

**EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES**

**PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION UNDER IFRS AS OF MARCH 31, 2014 AND 2015**

(Expressed in millions of colombian pesos (Col\$) and thousands of U.S. dollars (U.S.\$))

ASSETS	As of March 31,			
	2014		2015	
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	Col\$ 1.283.531	Col\$ 1.485.027	U.S.\$ 576.475	
Other current financial assets	526.961	581.277	225.647	
Other current non-financial assets	28.725	31.759	12.329	
Trade and other current receivables	363.417	430.102	166.962	
Current receivables due from related parties	814.596	738.562	286.703	
Inventories	115.963	156.954	60.928	
Current tax assets	101.004	76.274	29.609	
Total current assets	3.234.197	3.499.955	1.358.652	
<b>NON CURRENT ASSETS</b>				
Other non-current financial assets	484.931	360.730	140.032	
Other non-current non-financial assets	36.853	27.004	10.483	
Trade and other non-current receivables	150.177	250.403	97.204	
Investment accounted for using equity method	6.154.667	6.128.336	2.378.966	
Goodwill	251.607	329.795	128.024	
Intangible assets other than goodwill	1.563.643	2.307.927	895.917	
Property, plant and equipment	6.023.107	7.772.485	3.017.210	
Deferred tax assets	109.784	110.998	43.088	
Total non-current assets	14.774.769	17.287.679	6.710.925	
Total assets	Col\$ 18.008.966	Col\$ 20.787.634	U.S.\$ 8.069.577	
<b>EQUITY AND LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Trade and other current payables	Col\$ 887.039	Col\$ 1.467.835	U.S.\$ 569.801	
Current payables to related parties	44.965	656	255	
Current tax liabilities	103.823	108.461	42.104	
Current provisions for employee benefits	55.359	50.474	19.593	
Other current financial liabilities	88.278	90.374	35.082	
Other current non-financial liabilities	26.088	46.455	18.034	
Other current provisions	36.579	11.996	4.657	
Total current liabilities	1.242.131	1.776.251	689.525	
<b>NON-CURRENT LIABILITIES</b>				
Other non-current financial liabilities	4.589.212	7.818.102	3.034.919	
Trade and other non-current payables	14.940	17.227	6.687	
Non-current payables to related parties	7.974	0	0	
Deferred tax liabilities	370.555	1.071.691	416.021	
Non-current provisions for employee benefits	140.115	149.174	57.908	
Other non-current provisions	69.575	78.951	30.648	
Other non-current non-financial liabilities	93.325	20.193	7.839	
Total non-current liabilities	5.285.696	9.155.338	3.554.022	
Total liabilities	Col\$ 6.527.827	Col\$ 10.931.589	U.S.\$ 4.243.547	
<b>EQUITY</b>				
Issued capital	492.111	492.111	191.033	
Share premium	837.799	837.799	325.226	
Profit (loss)	1.099.533	127.676	49.563	
Retained earnings	0	336.964	130.806	
Retained earnings first-time adoption	5.520.482	5.037.645	1.955.569	
Other reserves	2.258.330	2.538.058	985.252	
Total equity attributable to owners of parent	10.208.254	9.370.253	3.637.450	
Non-controlling interests	1.272.885	485.792	188.580	
Total equity	11.481.139	9.856.045	3.826.030	
Total equity and liabilities	Col\$ 18.008.966	Col\$ 20.787.634	U.S.\$ 8.069.577	

  
 FELIPE CASTILLA CANALES  
 Representante Legal

  
 JULIO HERNÁNDO ALARCON V.  
 Gerente de Contabilidad  
 Tarjeta Profesional No. 53.918-T


**EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES**

**PRELIMINARY CONSOLIDATED INCOME STATEMENTS UNDER IFRS FOR THE PERIOD ENDED MARCH 31, 2014 AND 2015**

**(Expressed in millions of colombian pesos (Col\$) and thousands of U.S. dollars (U.S.\$))**

	As of March 31,					
	2014		2015			
REVENUE	Col\$		Col\$	U.S.\$		
Portfolio	834.453		192.901	74.883		
Electricity transmission	27.359		38.902	15.101		
Natural gas transportation	225.536		271.606	105.435		
Electricity distribution	72.632		81.248	31.540		
Natural gas distribution	351.976		354.484	137.608		
<b>COST OF SALES</b>						
Portfolio	(6.273)		(7.957)	(3.089)		
Electricity transmission	(13.545)		(16.949)	(6.580)		
Natural gas transportation	(53.906)		(68.084)	(26.430)		
Electricity distribution	(61.948)		(65.258)	(25.333)		
Natural gas distribution	(291.467)		(279.402)	(108.462)		
Gross profit	1.084.817		501.491	194.674		
Other income	5.552		10.536	4.090		
Administrative expenses	(68.237)		(106.351)	(41.284)		
Other expense	(245)		(2.396)	(930)		
Profit (loss) from operating activities	(62.930)		(98.211)	(38.125)		
Finance income	33.083		24.909	9.669		
Finance costs	(61.944)		(108.335)	(42.055)		
Exchange (loss) gain	(19.769)		(252.750)	(98.115)		
Share of profit (loss) of associates and joint ventures accounted for using equity method	214.898		188.567	73.200		
Profit (loss) before tax	1.188.155		255.671	99.249		
Tax income (expense)	(47.991)		(116.970)	(45.407)		
Profit (loss)	1.140.164		138.700	53.842		
Profit (loss), attributable to						
Profit (loss), attributable to owners of parent	1.099.533		127.676	49.563		
Profit (loss), attributable to non-controlling interests	40.632		11.024	4.279		
Ordinary shares	9.181.177.017		9.181.177.017	9.181.177.017		
Earnings per share	Col\$ 124,18		Col\$ 15,11	U.S.\$ 5,86		

  
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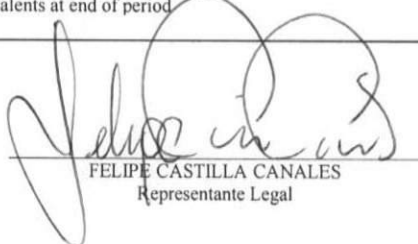
  
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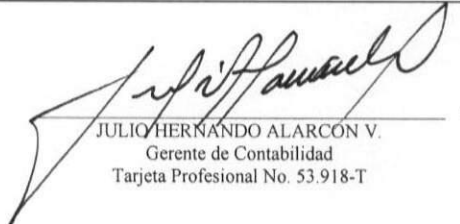
**EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES**

**PRELIMINARY CONSOLIDATED STATEMENT OF CASH FLOW UNDER IFRS AT FOR THE PERIOD ENDED MARCH 31, 2015**

**(Expressed in millions of colombian pesos (Col\$) and thousands of U.S. dollars (U.S.\$))**

	As of March 31, 2015	
	Col\$	U.S.\$
Cash flows from (used in) operating activities		
Receipts from sales of goods and rendering of services	739.107	286.915
Receipts from rents and subsequent sales of assets held for rental to others and subsequently held for sale	1.906	740
Other cash receipts from operating activities	25.852	10.036
Payments to suppliers for goods and services	(403.363)	(156.582)
Payments to and on behalf of employees	(49.058)	(19.044)
Payments for premiums and claims, annuities and other policy benefits	(4.028)	(1.564)
Other cash payments from operating activities	<u>(23.337)</u>	<u>(9.059)</u>
Net cash flows from (used in) operations	287.079	111.442
Dividends paid	(88)	(34)
Dividends received	278.919	108.274
Interest received	14.722	5.715
Income taxes refund (paid)	(21.261)	(8.253)
Other inflows (outflows) of cash	<u>85.079</u>	<u>33.027</u>
Net cash flows from (used in) operating activities	<u>644.450</u>	<u>250.170</u>
Cash flows from (used in) investing activities		
Other cash receipts from sales of equity or debt instruments of other entities	45.242	17.563
Other cash payments to acquire equity or debt instruments of other entities	(348.149)	(135.148)
Proceeds from sales of property, plant and equipment	383	149
Purchase of property, plant and equipment	(258.222)	(100.240)
Purchase of intangible assets	(34.355)	(13.336)
Purchase of other long-term assets	(10.289)	(3.994)
Cash advances and loans made to other parties	(692)	(269)
Cash receipts from repayment of advances and loans made to other parties	53.398	20.729
Other inflows (outflows) of cash	<u>18.945</u>	<u>7.354</u>
Net cash flows from (used in) investing activities	<u>(533.739)</u>	<u>(207.193)</u>
Cash flows from (used in) financing activities		
Proceeds from borrowings	21.409	8.311
Repayments of borrowings	(401.638)	(155.912)
Payments of finance lease liabilities	(510)	(198)
Interest paid	(78.166)	(30.343)
Other inflows (outflows) of cash	<u>20.295</u>	<u>7.878</u>
Net cash flows from (used in) financing activities	<u>(438.610)</u>	<u>(170.265)</u>
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(327.899)	(127.288)
Effect of exchange rate changes on cash and cash equivalents	<u>(1.712)</u>	<u>(665)</u>
Net increase (decrease) in cash and cash equivalents	<u>(329.611)</u>	<u>(127.952)</u>
Cash and cash equivalents at beginning of period	1.814.638	704.427
Cash and cash equivalents at end of period	1.485.027	576.475

  
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