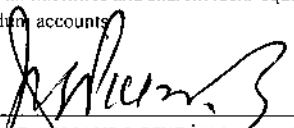


EMPRESA DE ENERGÍA DE BOGOTÁ S.A. E.S.P.

BALANCE SHEETS AS OF JUNE 30, 2007 AND JUNE 30, 2008

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

	June 30, 2007		As of June 30, 2008			
ASSETS						
Current assets:						
Cash and cash equivalents	Col\$	25.341	Col\$	233	U.S.\$	121
Temporary investments		300.083		405.850		211.048
Accounts receivable, net		616.662		243.544		126.647
Inventories		5.030		7.384		3.840
Prepaid expenses and other assets		665		437		227
Total current assets		947.781		657.447		341.883
Long-term accounts receivable, net		7.896		718.121		373.434
Deposits given under management pensions		209.961		213.807		111.183
Property, plant and equipment, net		218.979		287.139		149.317
Permanent investments		2.754.589		2.978.539		1.548.886
Other assets, net		34.742		32.886		17.101
Revaluation of assets		3.155.078		3.415.208		1.775.961
Total assets	Col\$	7.329.027	Col\$	8.303.148	U.S.\$	4.317.765
Memorandum accounts	Col\$	1.870.904	Col\$	2.997.992	U.S.\$	1.559.002
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current liabilities:						
Financial obligations	Col\$	1.275.071	Col\$	122.283	U.S.\$	63.589
Accounts payable		24.885		270.696		140.766
Labor obligations		457		487		253
Provisions		28.059		5.216		2.713
Retirement and pension obligations		28.794		27.461		14.280
Benefits supplementary to retirement pensions		4.986		4.986		2.593
Total current liabilities		1.362.252		431.129		224.194
Long-term liabilities:						
Financial obligations		21.867		1.377.174		716.152
Retirement and pension obligations		200.620		199.211		103.593
Benefits supplementary to retirement pensions		53.981		52.884		27.501
Provisions		32.818		25.433		13.226
Total long-term liabilities		309.285		1.654.702		860.471
Total liabilities		1.671.537		2.085.831		1.084.664
Shareholders' equity:						
Capital stock		664.993		664.993		345.806
Additional paid-in capital		97.412		97.412		50.656
Reserves		365.405		935.308		486.375
Net income for the current period		617.830		472.883		245.906
Accumulated results		184.834		67.466		35.083
Donations-in-kind surplus		6.655		6.655		3.461
Surplus from revaluation of assets		3.155.078		3.417.221		1.777.007
Equity revaluation		565.285		555.379		288.806
Total shareholders' equity		5.657.490		6.217.317		3.233.100
Total liabilities and shareholders' equity	Col\$	7.329.027	Col\$	8.303.148	U.S.\$	4.317.765
Memorandum accounts	Col\$	1.870.904	Col\$	2.997.992	U.S.\$	1.559.002


JORGE ARMANDO PINZÓN BARRAGÁN
 Representante Legal


JULIO HERNANDO ALARCÓN VELASCO


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EMPRESA DE ENERGÍA DE BOGOTÁ S.A. E.S.P.

INCOME STATEMENT AS OF JUNE 30, 2007 AND JUNE 30, 2008

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

	June 30, 2007		As of June 30, 2008	
	Col\$		Col\$	U.S.\$
Operating revenues:				
Electricity transmission services	33.952		43.957	22.858
Cost of sales:				
Electricity transmission services	(10.760)		(18.777)	(9.765)
Gross margin	23.192		25.179	13.094
Gastos Administrativos	(1.587)		(2.171)	(1.129)
Utilidad Operacional	21.605		23.009	11.965
Dividends and interest earned	298.460		384.867	200.137
Income method of participation	344.044		143.165	74.448
Exchange differences	64.391		20.635	10.731
Other income	9.695		6.325	3.289
	716.591		554.992	288.605
Administrative expenses	(53.371)		(36.652)	(19.059)
Financial expenses	(40.222)		(61.044)	(31.744)
Other expenses	(78)		(2.680)	(1.394)
	(93.670)		(100.376)	(52.197)
Income before income tax	644.526		477.625	248.372
Income tax	(26.696)		(4.742)	(2.466)
Net income	617.830		472.883	245.906



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EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.**Statement of Cash Flows**

For the second quarter 2007 and 2008

(Expressed in millions of Colombian pesos- Col\$)

	<u>30-06-2007</u>	<u>30-06-2008</u>
Cash Flows From Operating Activities		
Net income	617.830	472.883
Reconciliation between net income and net cash provided by operating activities:		
Depreciation and amortization	5.908	8.873
Valuation market prices temporary investments	0	644
Retirement pension expense	(2.078)	3.517
Exchange gain	(64.287)	(20.860)
Provisions	1.327	1.090
Recovery	(14)	(154)
Participation method	(344.044)	(143.165)
	<u>214.640</u>	<u>323.028</u>
Changes in assets and liabilities of operation:		
Current Assets		
Accounts Receivable	(372.486)	(116.610)
Inventories	240	(914)
Prepaid Expenses	1.173	2.142
Long Term Assets		
Long term accounts receivable	(56.939)	(5.039)
Current Liabilities		
Accounts Payable	(128.901)	180.352
Labor Obligations	(101)	(189)
Retirement and pension obligations	(1.491)	(1.333)
Benefits supplementary	1.010	(0)
Estimated liabilities	26.126	(2.426)
other liabilities	598	(1.109)
Long Term Liabilities		
Retirement and pension obligations	2.846	2.653
Benefits supplementary	(1.010)	0
Estimated liabilities and provisions	(85)	(193)
	<u>(314.380)</u>	<u>380.364</u>
Cash flows from investing activities:		
Temporary Investments	(194.180)	(57.298)
Permanent Investments	(754.558)	9.183
Property, plant and Equipment	(27.139)	68
other assets	(18.567)	(2.941)
Net cash flows provided by operating activities	<u>(994.443)</u>	<u>(50.987)</u>
Cash Flows from financing activities		
Tax on equity paid	(9.906)	(9.906)
Dividends Payments	0	(299.134)
Financial Obligations ST	1.127.082	(275.786)
Superavit Método participación	0	(308)
Obligaciones financieras LP	165.644	199.883
Net Cash Provided by financing activities	<u>1.282.820</u>	<u>(385.251)</u>
Net decrease in cash:	(26.003)	(55.875)
Cash at beginning of period:	<u>51.344</u>	<u>56.108</u>
Cash at end of period:	<u>25.341</u>	<u>233</u>


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