

EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2015 AND 2016  
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	June 30, 2015	June 30, 2016	% Part.	Var.	% Var.	1S 2016 - USD
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	Col\$ 349.520	Col\$ 378.413	2,66%	28.893	8,27%	USD 129.765
Financial assets	43.418	565	0,00%	(42.853)	-98,70%	194
Account receivables	19.918	22.127	0,16%	2.209	11,09%	7.588
Receivables due from related parties	444.635	546.753	3,85%	102.118	22,97%	187.491
Inventories	7.781	7.768	0,03%	(13)	-0,17%	2.664
Tax assets	31.535	27.991	0,20%	(3.544)	-11,24%	9.599
Other assets	467	-	0,00%	(467)	-100,00%	-
Total current assets	897.274	983.617	6,92%	86.343	9,62%	337.300
<b>NON CURRENT ASSETS</b>						
Financial assets	731.953	897.246	6,32%	165.293	22,58%	307.682
Account receivables	7.278	9.533	0,07%	2.255	30,98%	3.269
Property, plant and equipment	627.422	785.013	5,53%	157.591	25,12%	269.195
Property Investments	215.252	213.441	1,50%	(1.811)	-0,84%	73.193
Investment in associates	9.815.938	9.892.719	69,63%	76.781	0,78%	3.392.390
Goodwill	50.171	50.171	0,35%	-	0,00%	17.205
Intangible assets	3.446	4.728	0,03%	1.282	37,20%	1.621
Deferred tax assets	83.202	117.642	0,83%	34.440	41,39%	40.342
Total non-current assets	12.544.483	13.224.453	93,08%	679.970	5,42%	4.534.901
Total assets	Col\$ 13.441.757	Col\$ 14.208.070	100,00%	766.313	5,70%	USD 4.872.201
<b>EQUITY AND LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Borrowings	Col\$ 54.086	Col\$ 221.049	1,56%	166.963	308,70%	USD 75.802
Trade payables	511.164	338.630	3,79%	27.466	5,37%	184.706
Payables due from related parties	115.427	297.283	2,09%	181.858	-	101.944
Tax liabilities	22.973	22.280	0,16%	(693)	-3,02%	7.640
Provisions for employee benefits	37.498	37.914	0,27%	416	1,11%	13.001
Total current liabilities	741.148	1.117.158	7,86%	376.010	50,73%	383.093
<b>NON-CURRENT LIABILITIES</b>						
Borrowings	2.095.687	2.320.856	16,33%	225.169	10,74%	795.863
Provisions for employee benefits	100.614	98.551	0,67%	(2.063)	-5,03%	32.766
Other provisions	50.170	115.720	0,81%	65.550	130,65%	39.682
Deferred tax liabilities	213.035	178.442	1,26%	(34.593)	-16,24%	61.191
Other liabilities	1.799	1.654	0,01%	(145)	-8,06%	567
Total non-current liabilities	2.461.305	2.712.223	19,09%	250.918	10,19%	930.070
Total liabilities	Col\$ 3.202.453	Col\$ 3.829.381	26,95%	626.928	19,58%	USD 1.313.163
<b>EQUITY</b>						
Issued capital	492.111	492.111	3,46%	-	0,00%	168.754
Share premium	837.799	837.799	5,90%	-	0,00%	287.296
Profit (loss)	134.506	1.219.699	8,58%	1.085.193	806,80%	418.257
Retained (losses) earnings	6.236.830	3.653.723	39,79%	(2.583.107)	-9,35%	1.938.763
Other reserves	2.538.058	2.178.357	15,31%	(362.701)	-14,29%	745.969
Total equity	10.239.304	10.378.689	73,05%	139.385	1,36%	3.559.038
Total equity and liabilities	Col\$ 13.441.757	Col\$ 14.208.070	100,00%	766.313	5,70%	USD 4.872.201

EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2015 AND 2016  
(Expressed in millions of Colombian pesos (Col\$) and thousands of Dollars)

	2Q - 2015	2Q - 2016	Var.	% Var.	June 30, 2015	June 30, 2016	Var.	% Var.	Jun-16 - USD
<b>REVENUE</b>									
Portfolio	0	145.452	145.452	"	183.419	1.203.083	1.019.664	555,92%	412.559
Electricity transmission	43.201	65.095	19.894	44,01%	81.555	124.830	43.275	53,06%	43.806
	45.201	210.547	165.346	44,01%	264.974	1.327.913	1.062.939	608,98%	455.365
<b>COST OF SALES</b>									
Portfolio	(14.332)	(19.208)	(4.876)	34,02%	(22.288)	(41.623)	(19.335)	86,75%	(14.273)
Electricity transmission	(20.681)	(25.590)	(4.909)	23,74%	(36.791)	(53.987)	(17.196)	46,74%	(18.513)
Administrative expenses	(22.400)	2.050	24.450	-109,15%	(42.756)	(22.900)	19.856	-46,44%	(7.853)
Other income (expense), net	8.225	11.501	3.276	39,83%	11.525	13.134	1.609	13,96%	4.504
<b>Profit from operating activities</b>	<b>(3.987)</b>	<b>179.300</b>	<b>183.287</b>	<b>-4597,12%</b>	<b>174.664</b>	<b>1.222.537</b>	<b>1.047.873</b>	<b>599,94%</b>	<b>419.230</b>
Finance income	43.908	34.896	(9.012)	-20,52%	70.564	69.463	(1.101)	-1,56%	23.820
Finance costs	(32.127)	(38.795)	(26.668)	83,01%	(70.763)	(116.376)	(45.613)	64,74%	(39.976)
Exchange gain (loss)	(4.757)	13.019	19.776	-415,72%	(27.971)	53.744	81.715	-282,14%	18.430
<b>Profit (loss) before tax</b>	<b>3.037</b>	<b>170.420</b>	<b>167.383</b>	<b>5511,46%</b>	<b>146.494</b>	<b>1.229.168</b>	<b>1.082.674</b>	<b>739,05%</b>	<b>421.504</b>
Tax expense	(9.266)	(11.978)	(2.712)	29,27%	(11.988,00)	(9.469)	2.519	-	(3.247)
<b>Profit (loss)</b>	<b>(6.229)</b>	<b>158.442</b>	<b>164.671</b>	<b>-2643,62%</b>	<b>134.506</b>	<b>1.219.699</b>	<b>1.085.193</b>	<b>806,80%</b>	<b>418.257</b>
Other comprehensive income for the period, net of income tax	(30.030)	(210.467)	(190.437)	950,76%	(36.327)	(409.568)	(373.241)	1027,45%	(140.448)
<b>Total comprehensive income</b>	<b>(36.259)</b>	<b>(52.025)</b>	<b>(25.766)</b>	<b>98,12%</b>	<b>98.179</b>	<b>810.131</b>	<b>711.952</b>	<b>725,16%</b>	<b>277.808</b>

EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.

STATEMENTS OF CASH FLOWS FOR THE  
SIX MONTHS PERIOD ENDED JUNE 30, 2015 AND 2016  
(In millions of Colombian pesos)

	June 30, 2015	June 30, 2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net profit	\$ 134,506	\$ 1,219,699
Adjustments to reconcile net loss to net cash provided by operating activities:		
Tax (gains) losses	5,545	5,923
Deferred tax recognized in the period	6,444	3,547
Depreciation and amortization	8,448	10,048
Profit or loss on sale or other disposal of fixed assets	937	500
Exchange difference	27,971	(53,744)
Provisions and recoveries	1,607	2,043
Financial expense employee benefits	10,731	13,282
Debt interest expense	58,562	84,315
Financial income employee benefits	(5,884)	(6,296)
hedging (gains) losses	(3,666)	15,428
Equity method (gains) losses	<u>0</u>	<u>(418,294)</u>
	245,201	876,451
<b>MOVEMENTS IN WORKING CAPITAL</b>		
Accounts receivable	(3,370)	(5,828)
Inventories	(191)	37
Tax assets	(29,612)	(12,519)
Other assets	(337)	36,123
Accounts payable	(27,684)	(98,911)
Tax liabilities	31,438	9,384
Provisions for employee benefits	(7,071)	(9,068)
Other provisions	(678)	(294)
Other liabilities	<u>721</u>	<u>69</u>
	208,217	795,444
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investments in subsidiaries	(167)	0
Receivables due from related parties	(157,828)	(400,225)
Financial assets	194,190	(25,138)
Dividends received	650,361	543,953
Interest received	32,481	(66,278)
Payables due from related parties	(30,634)	(202,555)
Property, plant and equipment	(59,177)	(72,217)
Intangible assets	<u>0</u>	<u>(31)</u>
Net cash provided by investing activities	629,226	(222,491)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(596,984)	(155,312)
Interest expense - Borrowings	(59,828)	(78,416)
Borrowings	49,202	207,000
Borrowings paid	<u>(160,492)</u>	<u>(288,290)</u>
Net cash provided by financing activities	(768,102)	(315,018)
<b>INCREASE ( DECREASE) IN CASH</b>	<b>69,341</b>	<b>257,935</b>
<b>CASH AT BEGINNING OF YEAR :</b>	<b><u>280,179</u></b>	<b><u>120,478</u></b>
<b>CASH AT END OF PERIOD</b>	<b>\$ 349,520</b>	<b>\$ 378,413</b>