

Financial Report

September 2022



ODINSA

Empresa de concesiones del  GRUPO ARGOS



Odinsa's Consolidated Results



ODINSA

Empresa de concesiones del GRUPO ARGOS



Consolidated results – September 2022

Relevant numbers – Consolidated income statement

	Real Sep-21	Real Sep-22	Variation 2022 vs 2021
Income	722,772	488,572	-32%
Income by MPP	28,142	193,455	587%
Cost	194,715	118,426	-39%
Gross Profit	528,057	370,146	-30%
Other income/expenses	5,810	249,567	4195%
Operating Profit	403,542	442,412	10%
EBITDA	480,718	470,946	-2%
Financial, net	- 143,015	- 63,054	56%
Net income before taxes	253,883	384,423	51%
Taxes	84,402	57,490	-32%
Net income	169,481	326,933	93%
Non controlling Profit/loss	69,920	19,265	-72%
Profit/loss for the parent company	99,561	307,668	209%

COP millions

Summary



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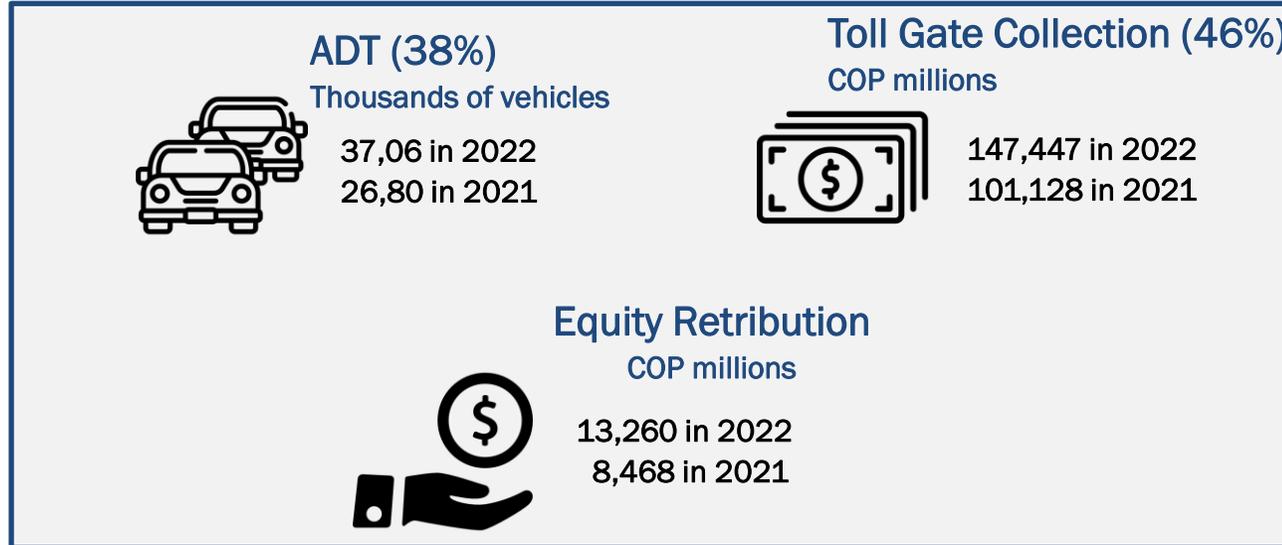
Empresa de concesiones del GRUPO ARGOS



Highway Concessions



Empresa de concesiones del  GRUPO ARGOS

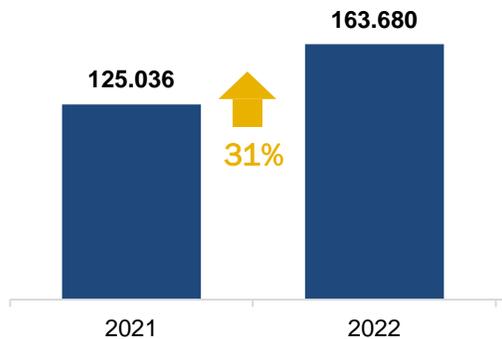


REVENUES

COP millions

Total Revenues variation Y/Y +31%, mainly due to:

- Higher toll collection revenues and financial
- income : ~ **Δ+ COP 38,6k M**

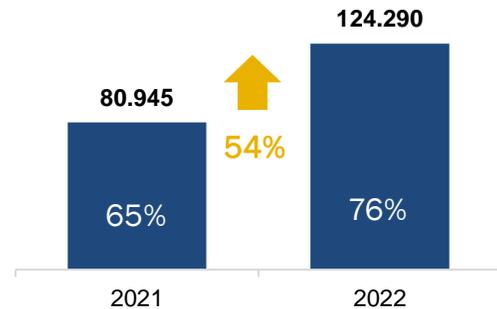


EBITDA

COP millions

EBITDA increase +54%, mainly due to:

- **Δ+ COP 38,6 k M** Total revenues

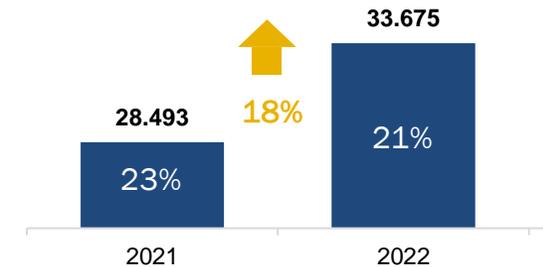


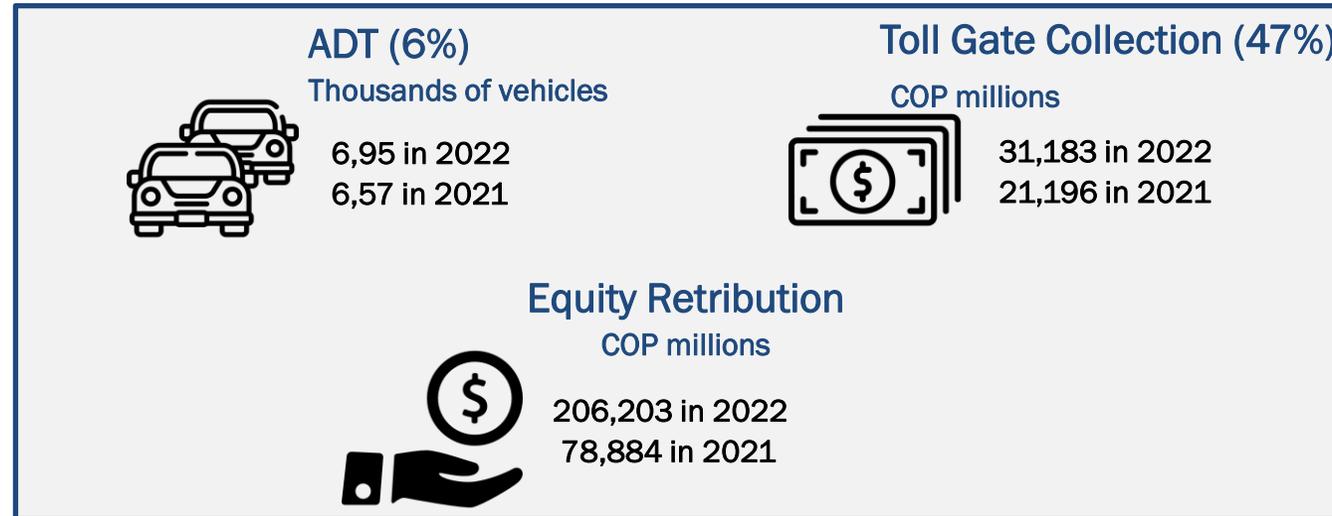
NET PROFIT

COP millions

Net profit increase +18%, mainly due to:

- Higher revenues : ~ **Δ+ COP 38,6 k M**



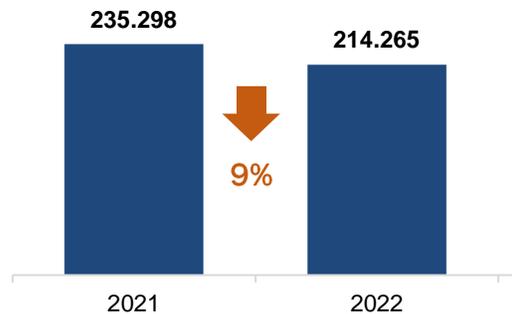


REVENUES

COP millions

Total Revenues variation Y/Y -9%, mainly due to:

- Lower interest in the financial asset accounts payable ~ Δ - COP 21,0k M

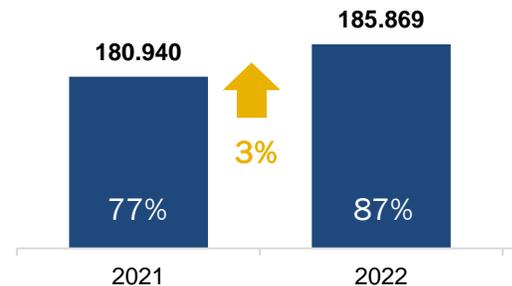


EBITDA

COP millions

EBITDA increase +3% mainly due to:

- Lower costs ~ Δ - COP 25,9k M

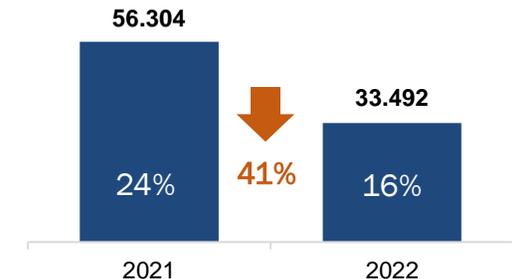


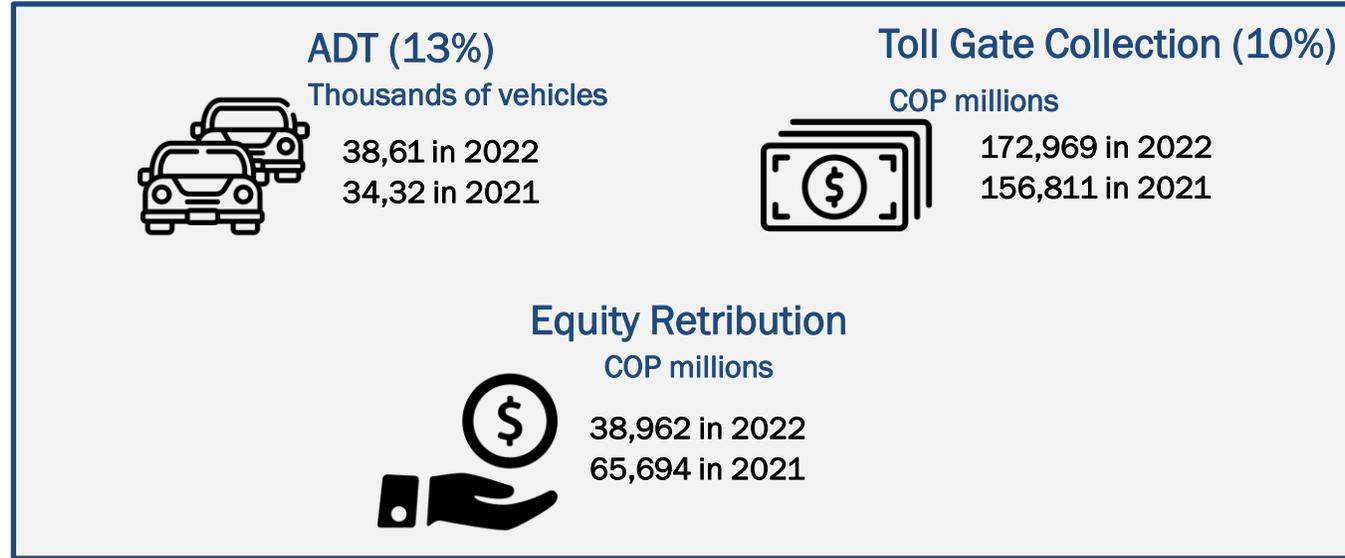
NET PROFIT

COP millions

Net profit decrease -41% mainly due to:

- Decrease in revenues ~ Δ - COP 21,0k M
- Increase in financial expenses: ~ Δ - COP 18,9k M



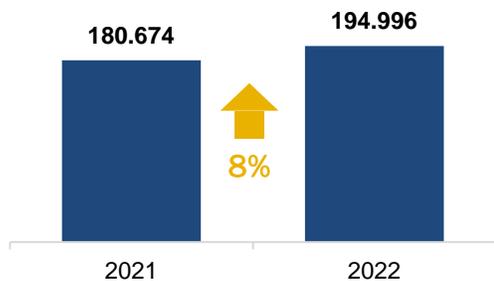


REVENUES

COP millions

Total Revenues variation Y/Y+8%, mainly due to:

- Higher toll collection revenues : ~ $\Delta+$ COP 14,3K M

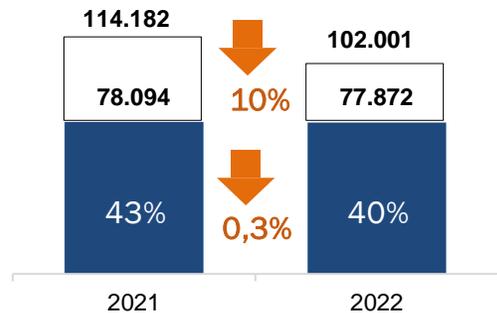


EBITDA

COP millions

EBITDA decrease -0,3% mainly due to:

- Higher costs ~ $\Delta+$ COP 4,4K M

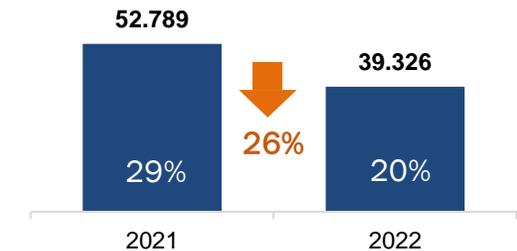


NET PROFIT

COP millions

Net Profit decrease -26% mainly due to:

- Increase in taxes: ~ $\Delta+$ COP 7,0k M.



* Explanations only AKF concession



ADT (15%)
Thousands of vehicles

22,64 in 2022
19,62 in 2021



Toll Gate Collection (36%)
COP millions

92,961 in 2022
68,559 in 2021



Equity Retribution
COP millions

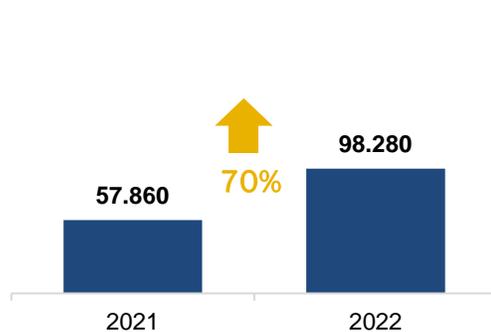
Project under construction
without equity retribution

REVENUES

COP millions

Total Revenues variation Y/Y +70%, mainly due to:

- Higher toll collection and construction revenues:
~Δ+ COP 40,4k M

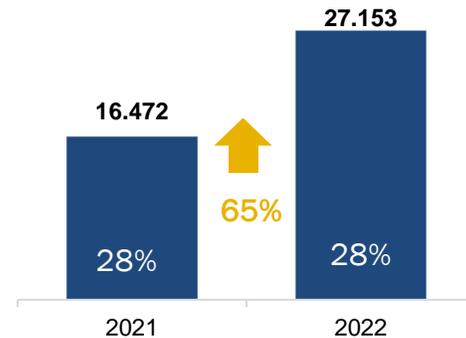


EBITDA

COP millions

EBITDA increase +65%, mainly due to:

- Δ+ COP 40,4k M, total revenues

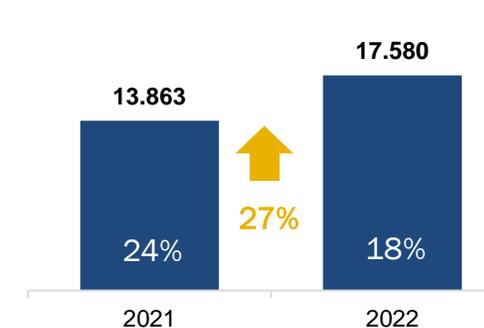


NET PROFIT

COP millions

Net profit increase +27%, mainly due to:

- Δ+ COP 10,7k M, in EBIT



Equity Retribution

COP millions

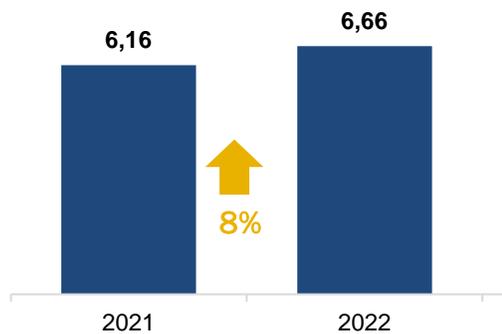


0 in 2022
0 in 2021

REVENUES

USD millions

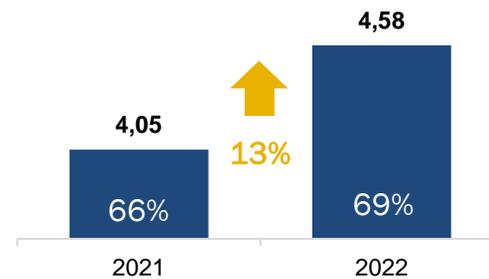
- Total Revenues variation Y/Y +8%, mainly due to:
- Increase in operational revenues: ~ $\Delta+$ USD 0,5 M



EBITDA

USD millions

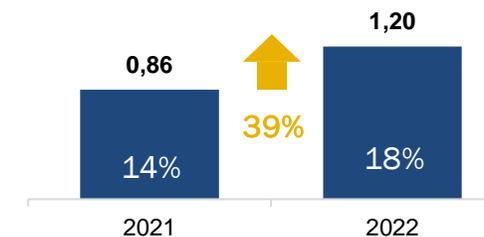
- EBITDA increase +13% mainly due to:
- Increase in revenues ~ $\Delta+$ USD 0,5 M



NET PROFIT

USD millions

- Net profit increase +39% mainly due to:
- $\Delta+$ USD 0,51 M, in EBIT
 - Decrease in financial expenses: ~ $\Delta-$ USD 0,19 M



Airport Concessions



Empresa de concesiones del GRUPO ARGOS



Total Pax (85%)
Million passengers

Domestic:
18,12 in 2022
11,32 in 2021 (+60%)

International:
8,43 in 2022
3,07 in 2021 (+175%)



Total Revenues (105%)
COP millions

1,076,462 in 2022
525,885 in 2021



Equity Retribution
COP millions

0 in 2022
0 in 2021

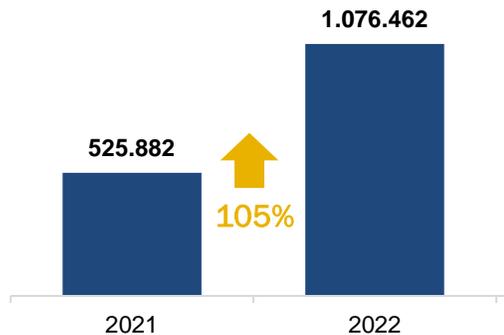


REVENUES

COP millions

Total Revenues variation Y/Y +105%, mainly due to:

- Higher regulated revenues: ~ Δ+ COP 429,3k M
- Higher unregulated revenues: ~ Δ+ COP 121,2k M

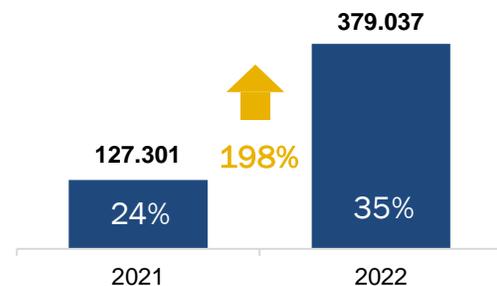


EBITDA

COP millions

EBITDA increase +198% en el EBITDA, mainly due to:

- Δ+ COP 550,6k M, total revenues

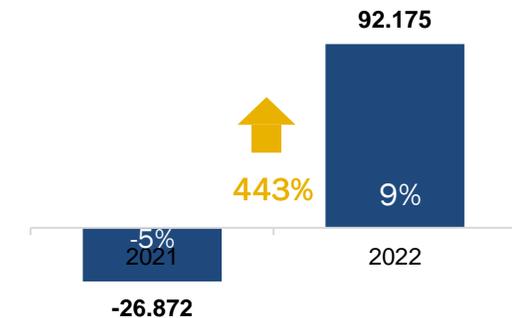


NET PROFIT

COP millions

Net profit increase +443% mainly due to:

- Δ+COP 103k M, in EBIT



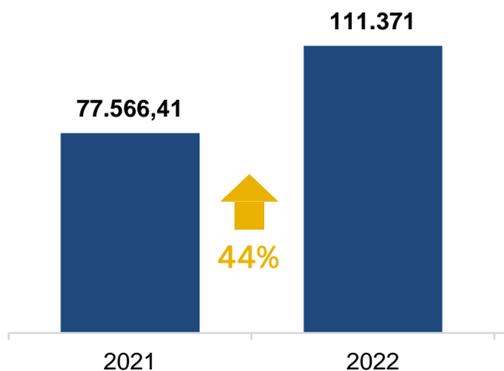
	Total Pax (102%) Million passengers		Total Revenues (46%) USD millions
	Domestic: 1,80 in 2022 (+151%) 0,72 in 2021 International: 1,35 in 2022 (+61%) 0,84 in 2021		105,240 in 2022 71,921 in 2021
			Equity Retribution COP millions
			60,731 in 2022 2,590 in 2021

REVENUES

USD millions

Total Revenues variation Y/Y +44%, mainly due to:

- Higher regulated revenues: ~ Δ+ USD 24,6 M
- Higher unregulated revenues: ~ Δ+ USD 9,5 M



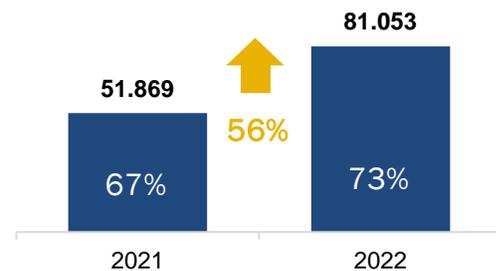
* Includes MSIA financial income

EBITDA

USD millions

EBIT increase +56% mainly due to:

- Δ+ USD 34,1 M, total revenues.



NET PROFIT

USD millions

Net profit increase +829% mainly due to:

- Increase in EBIT ~ Δ+ USD 24,2 M.

