

# Financial Report

*December 2022*



**ODINSA**

Empresa de concesiones del  GRUPO ARGOS



# Odinsa's Consolidated Results



ODINSA

Empresa de concesiones del GRUPO ARGOS



# Consolidated results – December 2022

Relevant numbers – Consolidated income statement

	Real	Real	Variation
	Dec-21	Dec-22	2022 vs 2021
<b>Income</b>	<b>918.402</b>	<b>515.358</b>	<b>-44%</b>
Income by MPP	49.347	208.480	322%
Cost	263.962	120.461	-54%
<b>Gross Profit</b>	<b>654.440</b>	<b>394.897</b>	<b>-40%</b>
Other income/expenses	- 327.717	246.318	175%
<b>Operating Profit</b>	<b>128.042</b>	<b>471.603</b>	<b>268%</b>
<b>EBITDA</b>	<b>235.973</b>	<b>501.059</b>	<b>112%</b>
Financial, net	- 221.103	- 61.818	72%
<b>Net income before taxes</b>	<b>- 101.585</b>	<b>509.494</b>	<b>602%</b>
Taxes	32.941	80.233	144%
<b>Net income</b>	<b>- 134.526</b>	<b>429.261</b>	<b>419%</b>
Non controlling Profit/loss	- 42.644	- 2.881	93%
<b>Profit/loss for the parent company</b>	<b>- 91.882</b>	<b>432.142</b>	<b>570%</b>

# Summary



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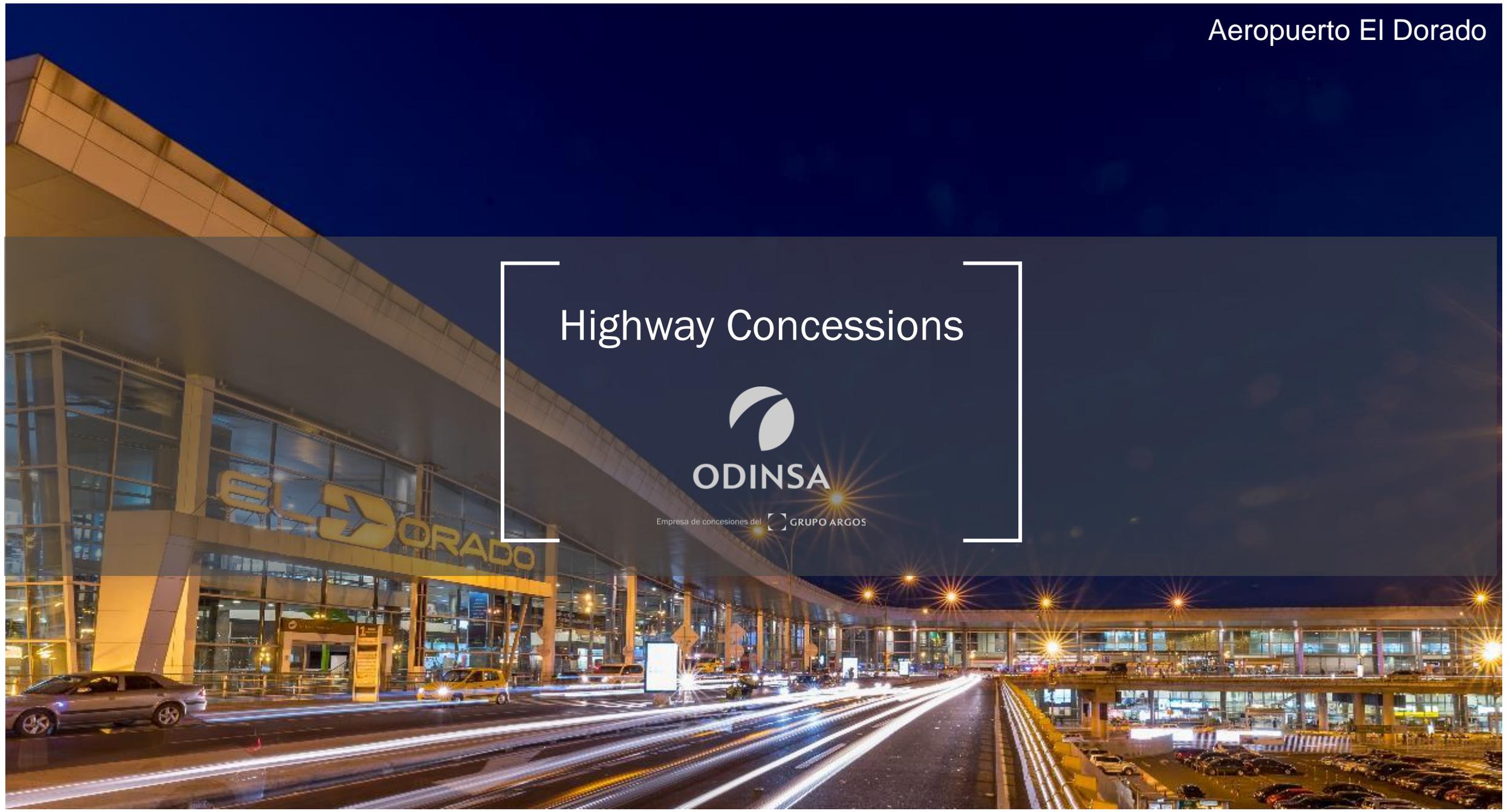
Empresa de concesiones del GRUPO ARGOS

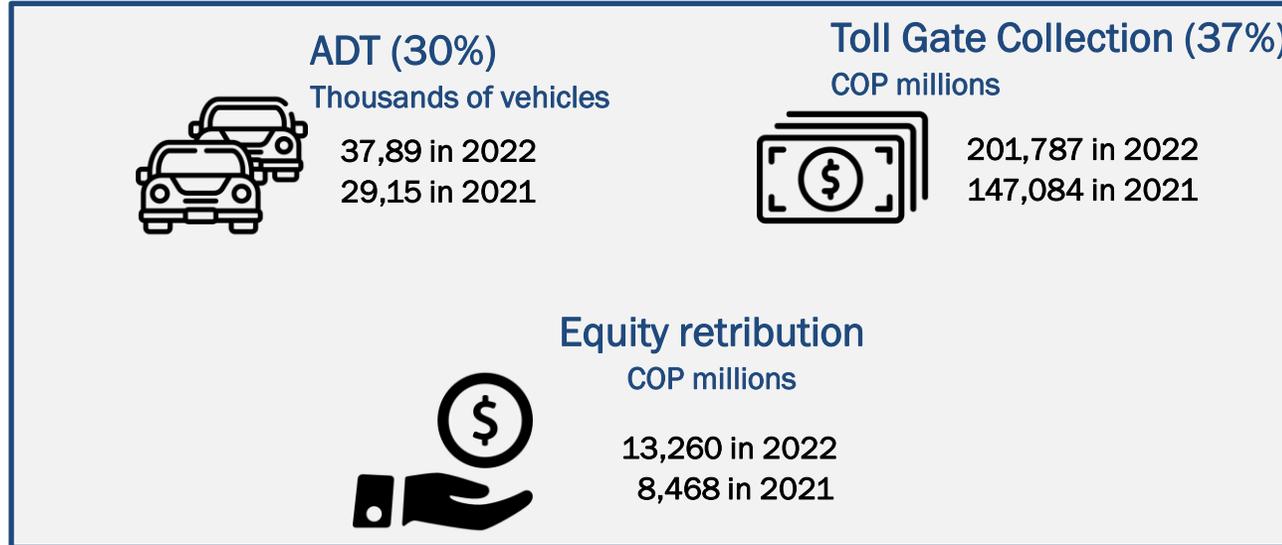


# Highway Concessions



Empresa de concesiones del  GRUPO ARGOS



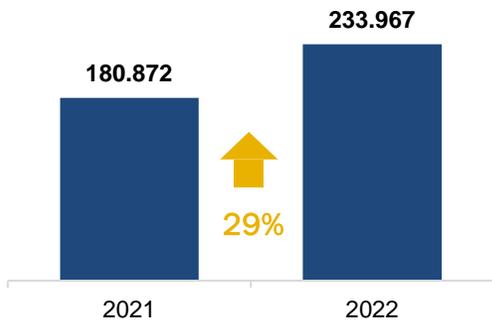


## REVENUES

COP millions

Total Revenues variation Y/Y +29%, mainly due to:

- Higher toll collection revenues and financial income : ~  $\Delta+$  COP 53,1k M

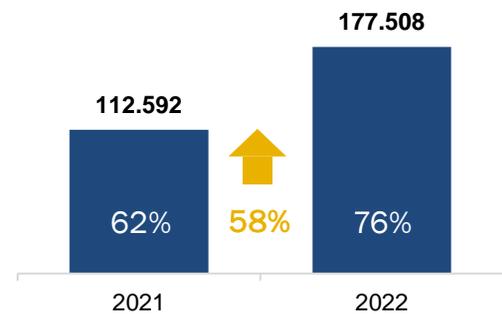


## EBITDA

COP millions

EBITDA increase +58%, mainly due to:

- $\Delta+$  COP 53,1 k M Total revenues
- Lower costs ~  $\Delta-$  COP 3,4k M

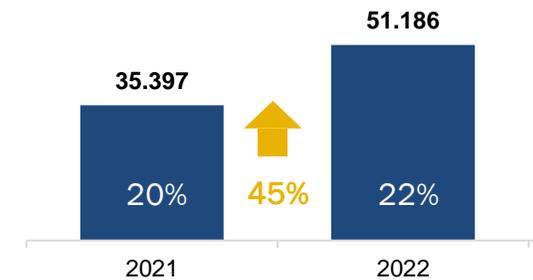


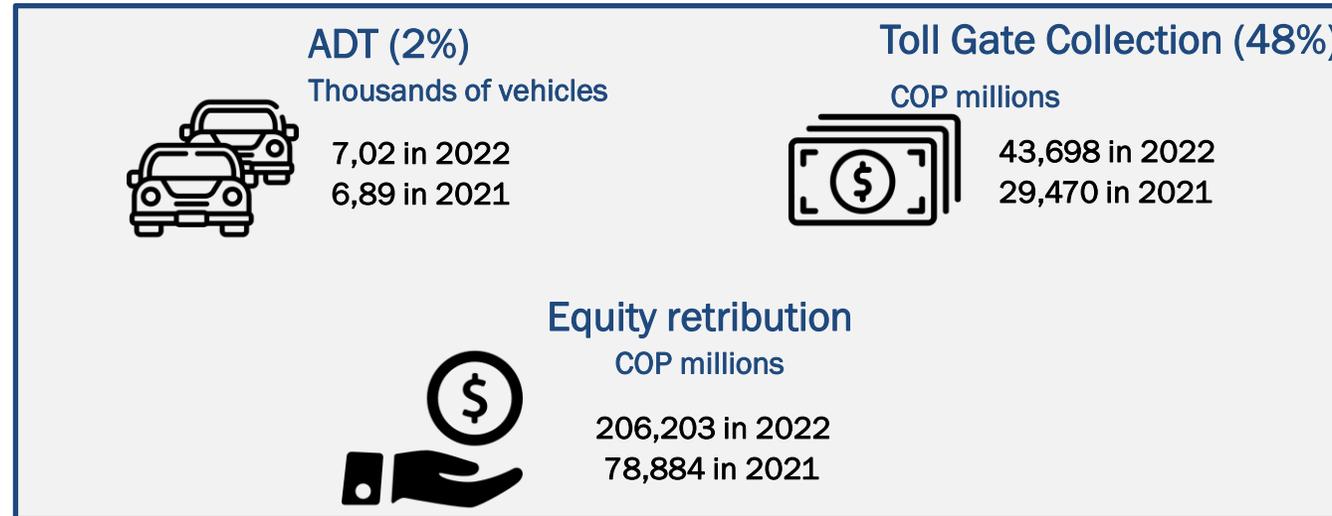
## NET PROFIT

COP millions

Net profit increase +45%, mainly due to:

- Higher revenues : ~  $\Delta+$  COP 53,1 k M



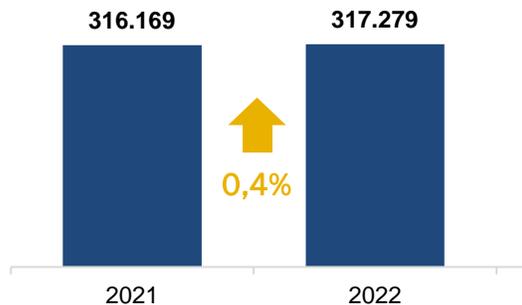


## REVENUES

COP millions

Total Revenues variation Y/Y +0,4%, mainly due to:

- Higher interest in the financial asset accounts payable ~  $\Delta+$  COP 1,1k M

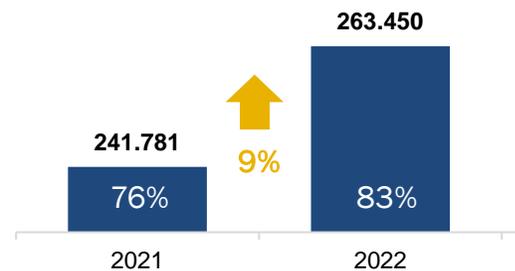


## EBITDA

COP millions

EBITDA increase +9% mainly due to:

- Lower costs ~  $\Delta-$  COP 21,0k M

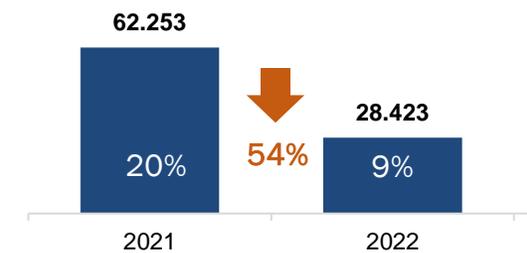


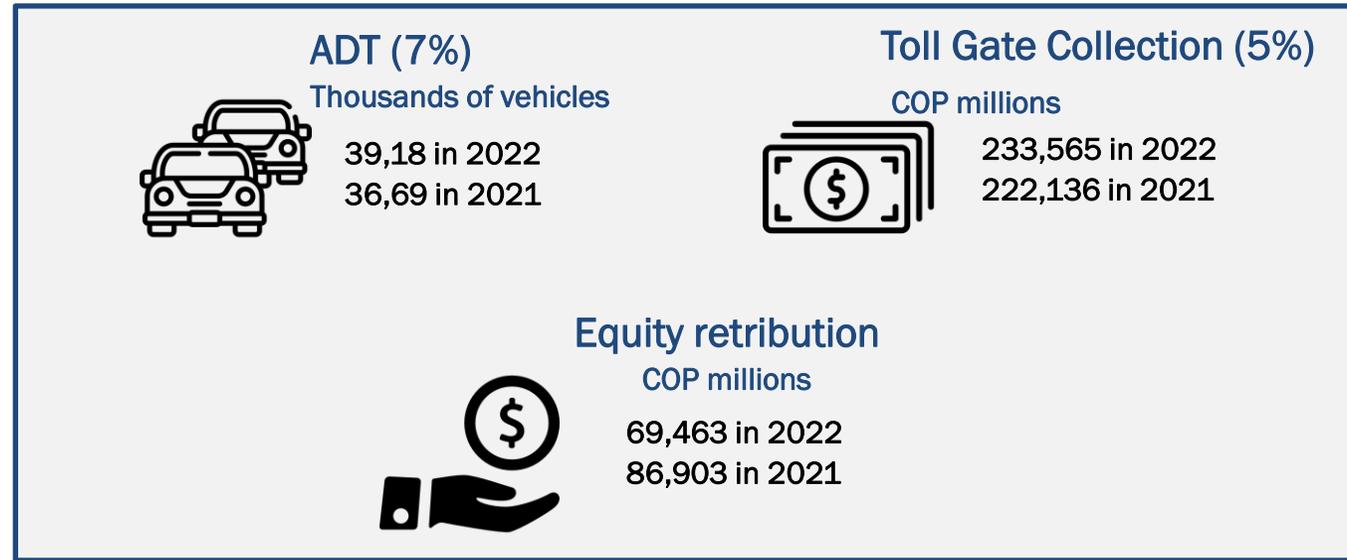
## NET PROFIT

COP millions

Net profit decrease -54% mainly due to:

- Increase in financial expenses: ~  $\Delta+$  COP 49,0 k M





## REVENUES

COP millions

Total Revenues variation Y/Y+4%, mainly due to:

- Higher toll collection revenues : ~  $\Delta+$  COP 9,7K M

## EBITDA

COP millions

EBITDA increase +0,5% mainly due to:

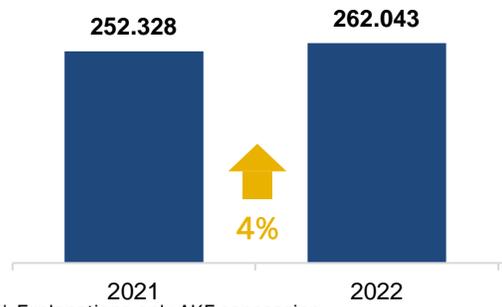
- $\Delta+$  COP 9,7k M, total revenues

## NET PROFIT

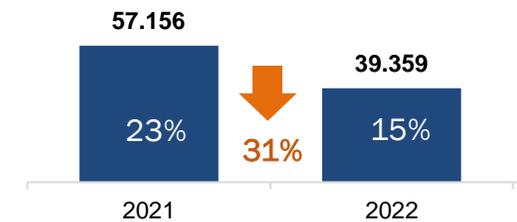
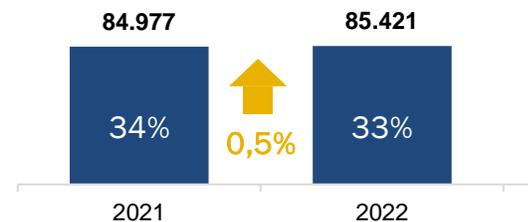
COP millions

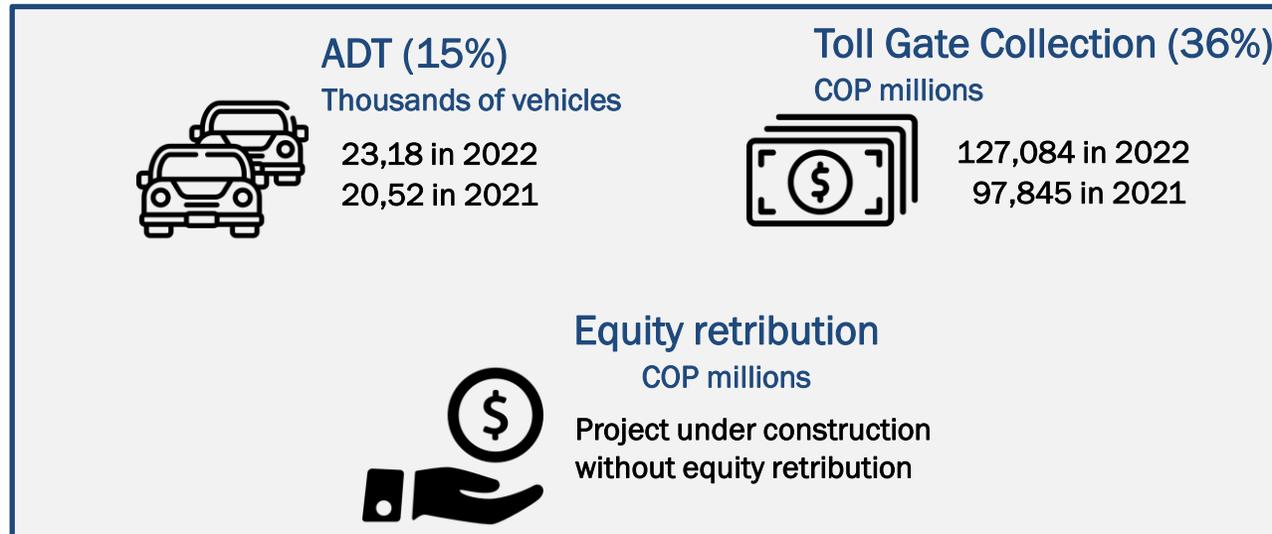
Net Profit decrease -31% mainly due to:

- Increase in taxes: ~  $\Delta+$  COP 12,5k M.



\* Explanations only AKF concession



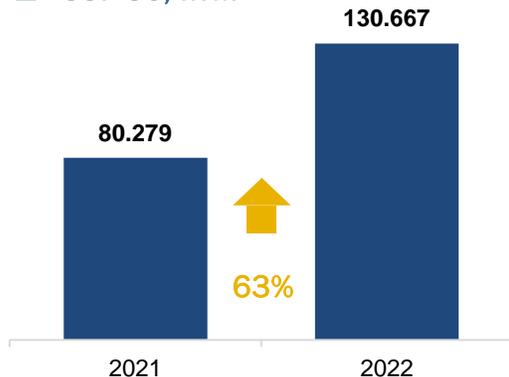


## REVENUES

COP millions

Total Revenues variation Y/Y +63%, mainly due to:

- Higher toll collection and construction revenues:  
~Δ+ COP 50,4k M

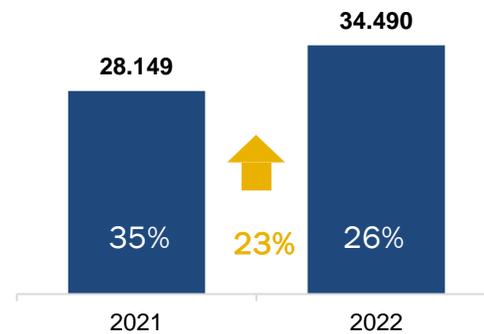


## EBITDA

COP millions

EBITDA increase +23%, mainly due to:

- Δ+ COP 50,4k M, total revenues

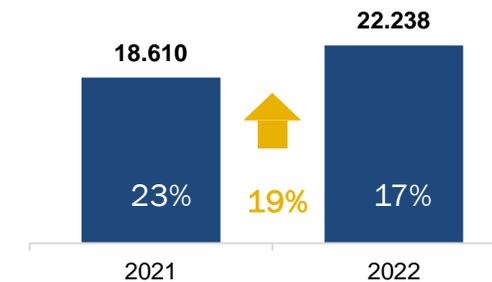


## NET PROFIT

COP millions

Net profit increase +19%, mainly due to:

- Δ+ COP 6,3k M, in EBIT



### Equity retribution

COP millions

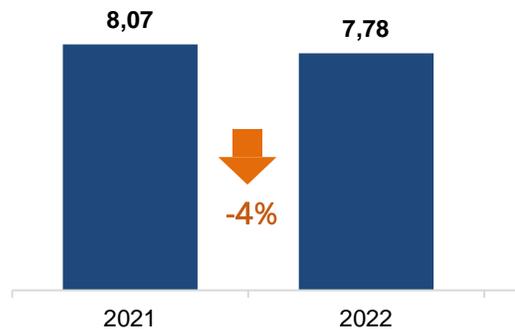


0 in 2022  
0 in 2021

## REVENUES

USD millions

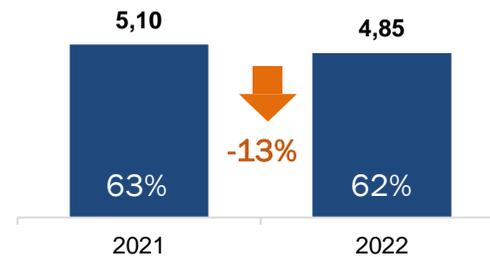
- Total Revenues variation Y/Y -4%, mainly due to:
- Decrease in operational revenues: ~ **Δ- USD 0,3 M**



## EBITDA

USD millions

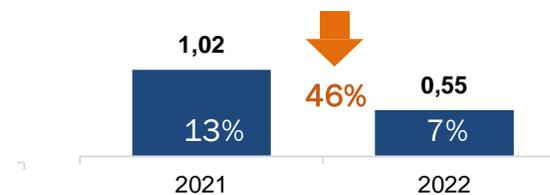
- EBITDA decrease -13% mainly due to:
- Decrease in revenues ~ **Δ- USD 0,3 M**
  - Higher costs ~ **Δ+USD 0,2 M**



## NET PROFIT

USD millions

- Net profit decrease -46% mainly due to:
- **Δ- USD 0,3 M**, in EBIT



# Airport Concessions



Empresa de concesiones del  GRUPO ARGOS

	<b>Total Pax (63%)</b> Million passengers		<b>Total Revenues (81%)</b> COP millions
	Domestic: 24,82 in 2022 17,09 in 2021 (+45%) International: 11,55 in 2022 5,17 in 2021 (+123%)		1,502,555 in 2022 828,162 in 2021
		<b>Equity retribution</b> COP millions	
		0 in 2022 0 in 2021	

## REVENUES

COP millions

Total Revenues variation Y/Y +81%, mainly due to:

- Higher regulated revenues: ~  $\Delta+$  COP 524,8k M
- Higher unregulated revenues: ~  $\Delta+$  COP 149,5k M

## EBITDA

COP millions

EBITDA increase +129% en el EBITDA, mainly due to:

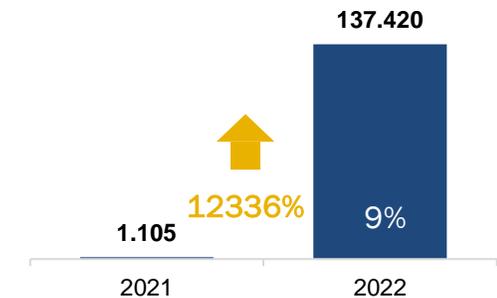
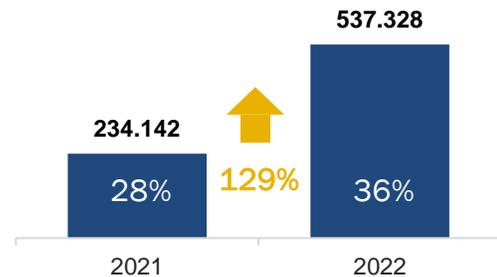
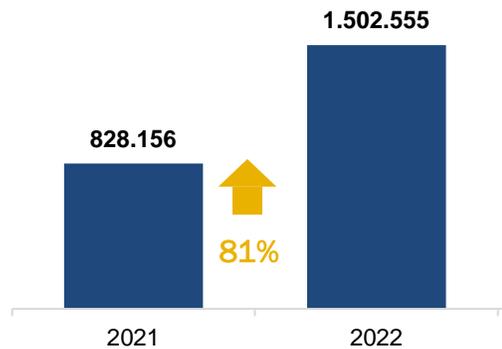
- $\Delta+$  COP 674,4k M, total revenues

## NET PROFIT

COP millions

Net profit increase +12336% mainly due to:

- $\Delta+$ COP 122k M, in EBIT





**Total Pax (83%)**  
Million passengers

Domestic:  
2,48 in 2022 (+116%)  
1,15 in 2021

International:  
1,85 in 2022 (+52%)  
1,22 in 2021



**Total Revenues (42%)**  
USD millions

144,858 in 2022  
102,229 in 2021



**Equity retribution**  
COP millions

60,731 in 2022  
2,590 in 2021

**REVENUES**

USD millions

Total Revenues variation Y/Y +39%, mainly due to:

- Higher regulated revenues: ~  $\Delta+$  USD 19,4 M
- Higher unregulated revenues: ~  $\Delta+$  USD 7,1 M

**EBITDA**

USD millions

EBIT increase +50% mainly due to:

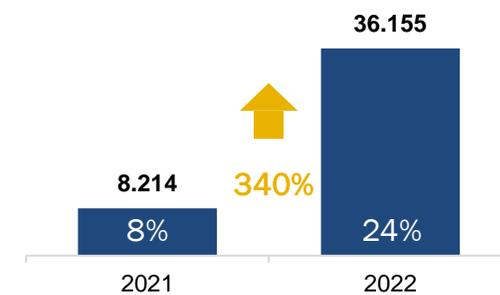
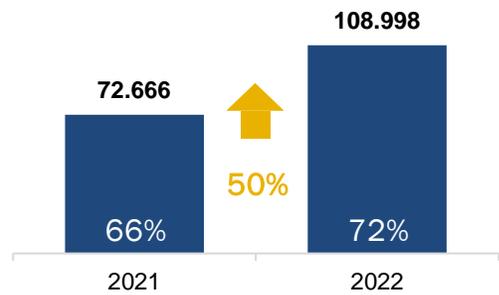
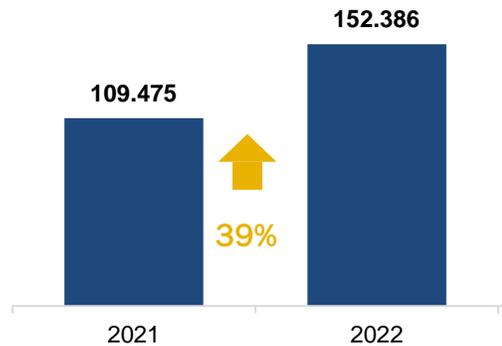
- $\Delta+$  USD 26,5 M, total revenues.

**NET PROFIT**

USD millions

Net profit increase +340% mainly due to:

- Increase in EBIT ~  $\Delta+$  USD 17,7 M.



\* Includes MSIA financial income