

Financial report

March 2023



ODINSA

Empresa de concesiones del  GRUPO ARGOS



Odinsa's Consolidated
Results



Empresa de concesiones del GRUPO ARGOS



Consolidated results– March 2023

Relevant numbers– Consolidated income statement

	Real	Real	Variation
	mar-22	mar-23	2023 vs 2022
Income	177.505	39.700	-78%
Income by MPP	17.977	23.533	31%
Cost	66.196	1.026	-98%
Gross Profit	111.309	38.675	-65%
Other income/expenses	6.714	- 154	-102%
Operating Profit	76.216	15.671	-79%
EBITDA	92.440	16.554	-82%
Financial, net	- 16.285	996	106%
Net income before taxes	43.235	14.918	-65%
Taxes	23.548	3.964	-83%
Net income	19.687	10.954	-44%
Non controlling Profit/loss	16.416	- 91	-101%
Profit/ loss for the parent comany	3.271	11.045	238%

Summary




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Empresa de concesiones del  GRUPO ARGOS






Highway Concessions



Empresa de concesiones del  GRUPO ARGOS



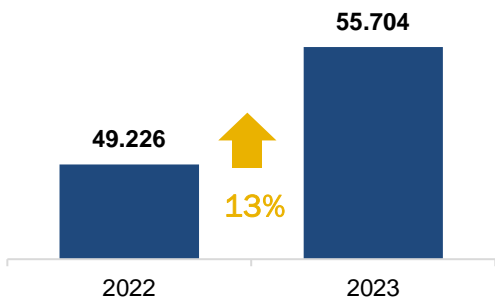
 <p>ADT (8%) Thousands of vehicles 37,52 in 2023 34,88 in 2022</p>	 <p>Toll Gate Collection (20%) COP millions 54.533 in 2023 45.366 in 2022</p>
 <p>Equity Retribution COP millions 0 in 2023 0 in 2022</p>	

REVENUES

COP millions

Total Revenues variation Y/Y +13%, mainly due to:

- Higher toll collection revenues and financial income: ~ $\Delta+$ COP 6,4k M

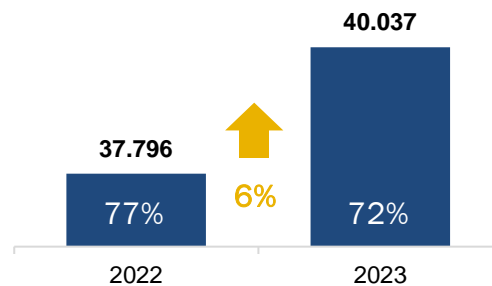


EBITDA

COP millions

EBITDA increase 6%, mainly due to:

- ~ $\Delta+$ COP 6,4k M Total revenues

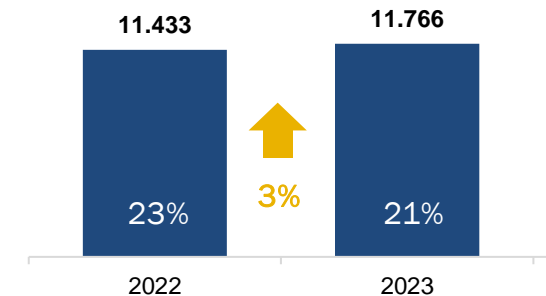


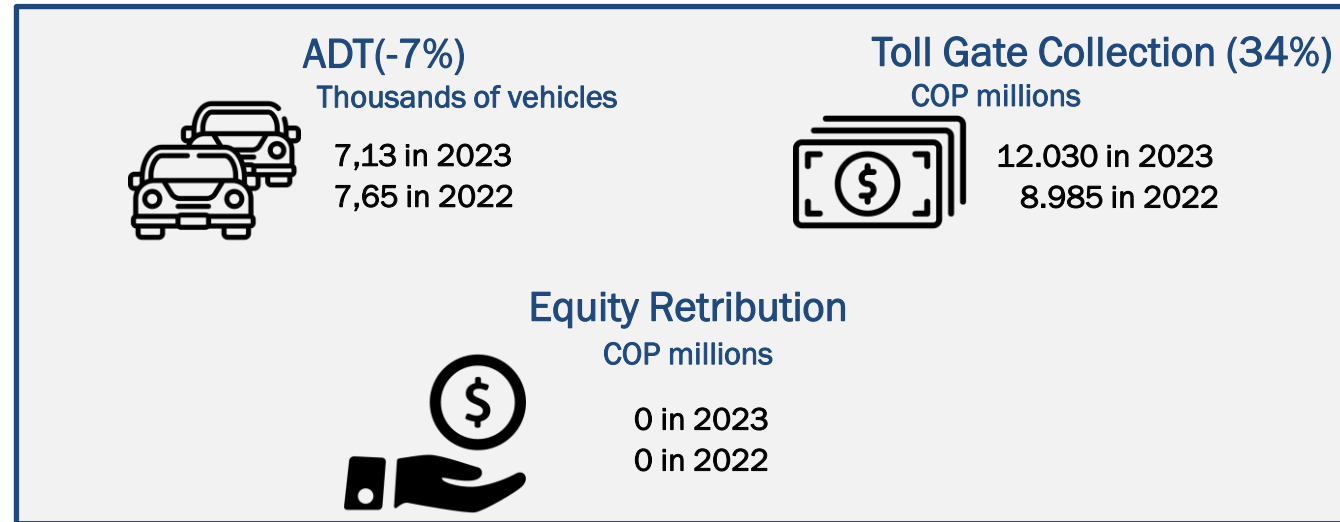
NET PROFIT

COP millions

Net profit increase 3%, mainly due to:

- ~ $\Delta+$ COP 6,4k M Total revenues





REVENUES

COP millions

Total Revenues variation Y/Y +38%, mainly due to:

- Higher returns in accounts payable regarding financial assets ~ Δ +COP 25,5k M

EBITDA

COP millions

EBITDA increase 32%, mainly due to:

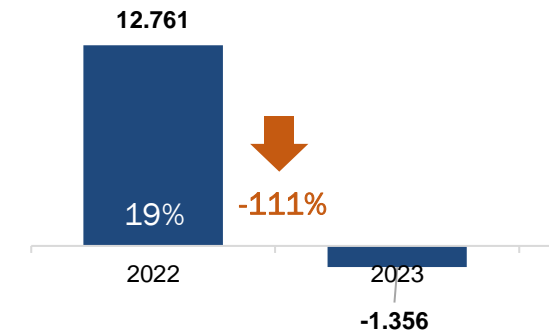
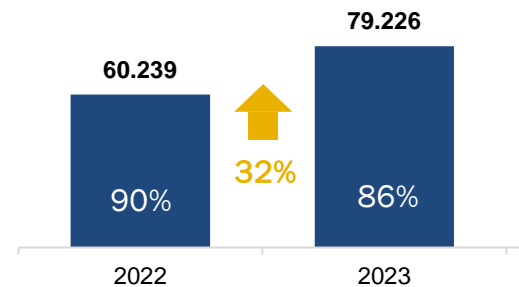
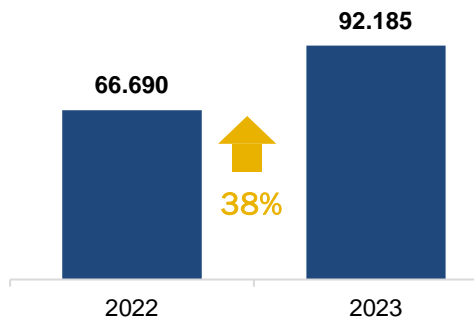
- ~ Δ +COP 25,5k M Total revenues

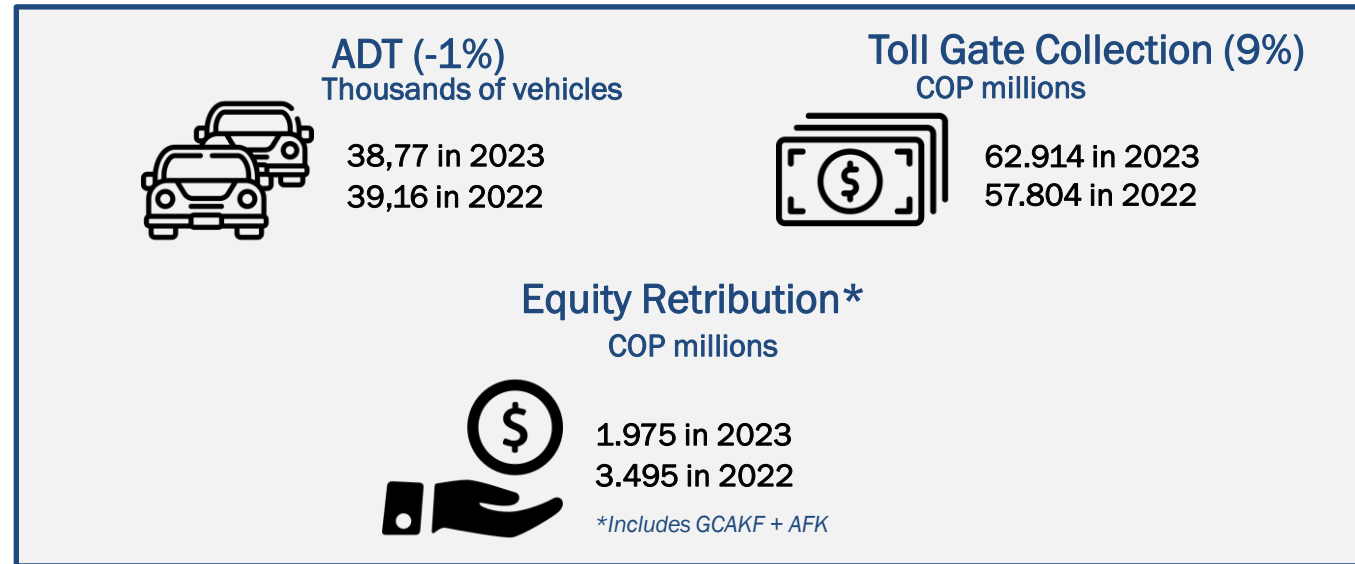
NET PROFIT

COP millions

Net profit decrease 111%, mainly due to:

- Increase in financial expenses: ~ Δ + COP 41,9k M

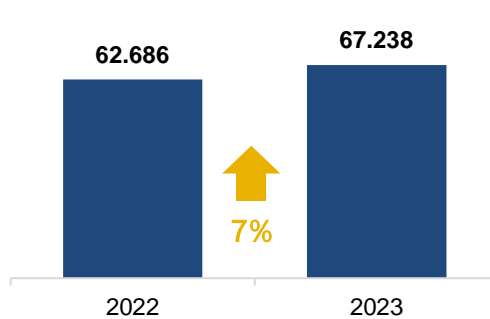




REVENUES

COP millions

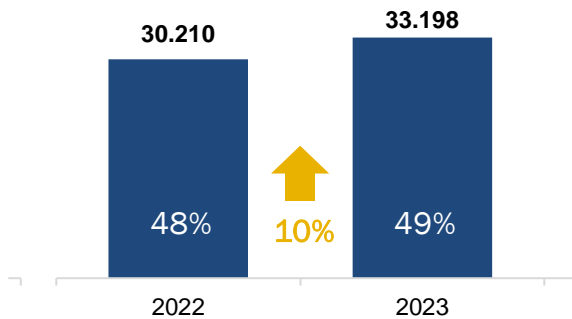
- Total Revenues variation Y/Y +7%, mainly due to:
- Higher toll collection revenues: ~ $\Delta+$ COP 4,6K M



EBITDA

COP millions

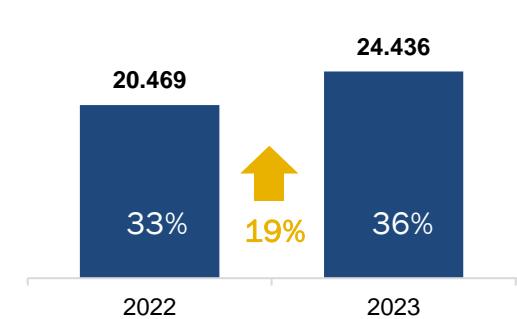
- EBITDA increase 10%, mainly due to:
- ~ $\Delta+$ COP 4,6K M Total revenues






NET PROFIT

COP millions

- Net Profit increase 19%, mainly due to:
- ~ $\Delta+$ COP 4,6K M Total revenues
 - Decrease in financial expenses: ~ $\Delta-$ COP 0,8k M



*Explanations include only AKF concession

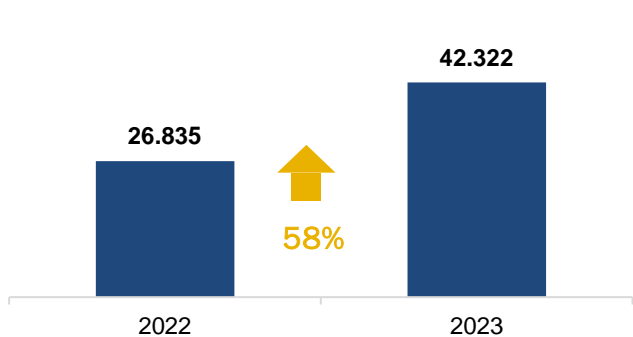
 <p>ADT (8%) Thousands of vehicles</p> <p>24,60 in 2023 22,76 in 2022</p>	 <p>Toll Gate Collection (13%) COP millions</p> <p>34.252 in 2023 30.443 in 2022</p>
<p>Equity Retribution COP millions</p> <p>Project under construction without equity retribution</p> 	

REVENUES

COP millions

Total Revenues variation Y/Y +58%, mainly due to:

- Higher toll collection and construction revenues: ~Δ+ COP 15,5k M

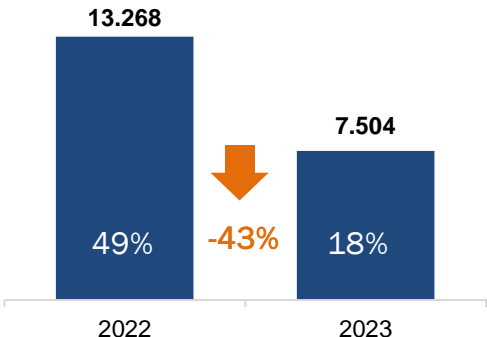


EBITDA

COP millions

EBITDA decrease 43%, mainly due to:

- Higher costs ~ Δ+ COP 20,8k M

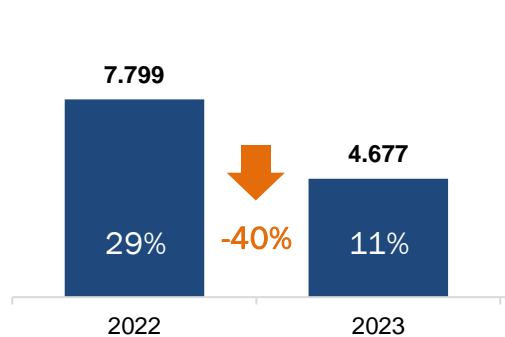


NET PROFIT

COP millions

Net Profit decrease 40%, mainly due to:

- Δ- COP 5,8k M, in EBIT



Equity Retribution
COP millions

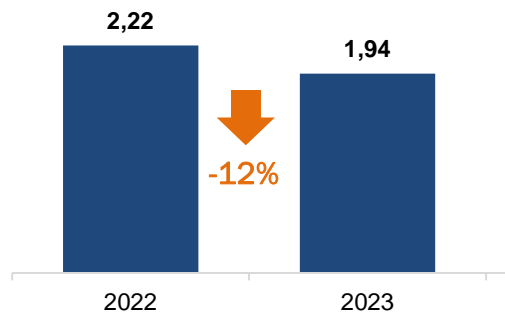


0 in 2023
0 in 2022

REVENUES
USD millions

Total Revenues variation Y/Y -12%, mainly due to:

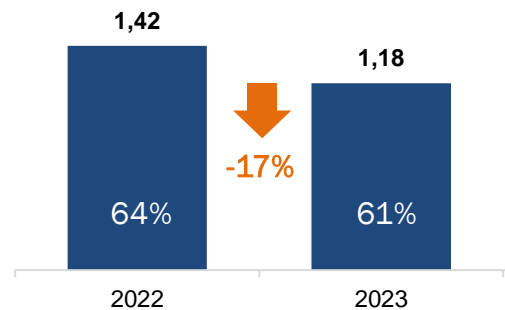
- Lower operational revenues: ~ **Δ- USD 0,3 M**



EBITDA
USD millions

EBITDA decrease 17%, mainly due to:

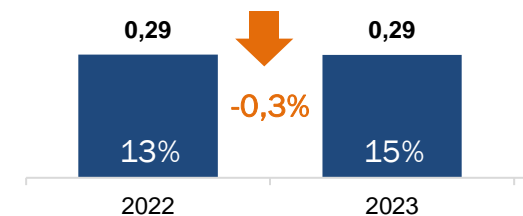
- ~ **Δ- USD 0,3 M** Total revenues
- Higher costs ~ **Δ+ USD 0,03 M**



NET PROFIT
USD millions

Net Profit decrease -0,3%, mainly due to:

- **Δ- USD 0,2 M**, in EBIT






Airport Concessions



Empresa de concesiones del  GRUPO ARGOS



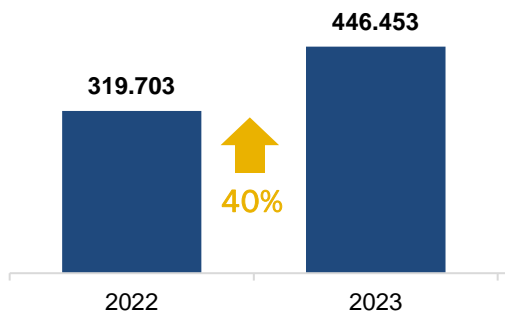
<p>Total PAX (16%) Million passengers</p>  <p><u>Domestic:</u> 5,95 in 2023 (+7%) 5,56 in 2022</p> <p><u>International:</u> 3,26 in 2023 (+36%) 2,40 in 2022</p>	<p>Total Revenues (40%) COP millions</p>  <p>446.453 in 2023 319.703 in 2022</p>
<p>Equity Retribution COP millions</p>  <p>0 in 2023 0 in 2022</p>	

REVENUES

COP millions

Total Revenues variation Y/Y +40%, mainly due to:

- Higher operational revenues: ~ Δ+ COP 100,5k M
- Higher nonoperational revenues: ~ Δ+ COP 26,3k M

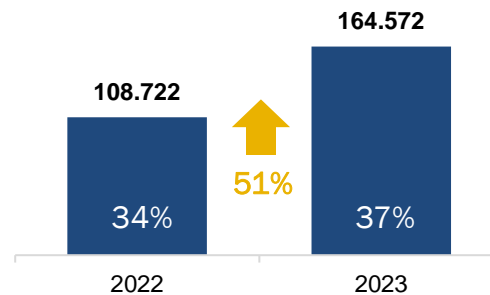


EBITDA

COP millions

EBITDA increase 51%, mainly due to:

- Δ+ COP 126,8k M, Total revenues

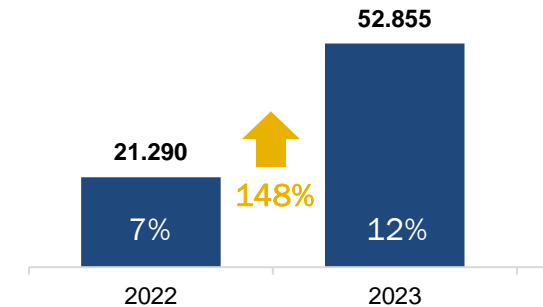


NET PROFIT

COP millions

Net Profit increase 148%, mainly due to:

- Δ+COP 36k M, in EBIT



Total PAX (54%)
Million passengers

Domestic:
0,67 in 2023 (+53%)
0,44 in 2022

International:
0,56 in 2023 (+55%)
0,36 in 2022

Total Revenues (41%)
USD millions

42,666 in 2023
30,185 in 2022

Equity Retribution
COP millions

6.240 in 2023
2.590 in 2022

REVENUES

USD millions

- Total Revenues variation Y/Y +34%, mainly due to:**
- Higher Operating revenues: ~ **Δ+ USD 12,4 M**
 - Lower Non operating revenues: ~ **Δ- USD 1,3 M**

EBITDA

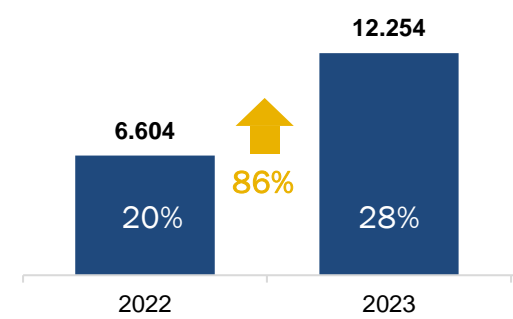
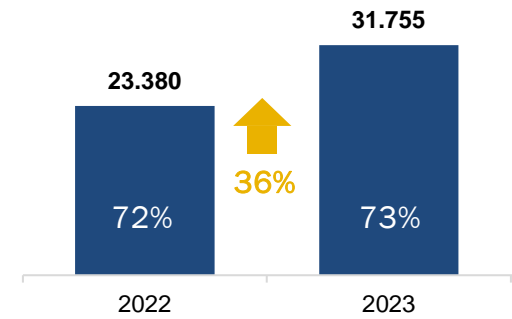
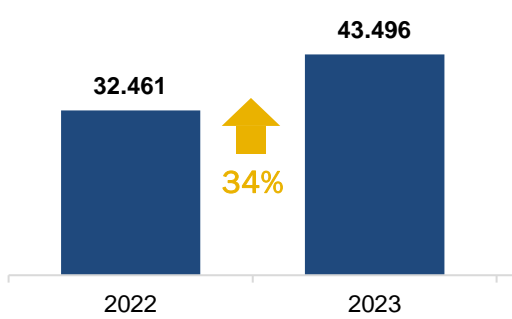
USD millions

- EBITDA increase 36%, mainly due to:**
- **Δ+ USD 11,0 M**, Total revenues.

NET PROFIT

USD millions

- Net Profit increase 86%, mainly due to:**
- ~ **Δ+ USD 5,4 M**, in EBIT



*Includes MSIA financial revenue