

Financial report

June 2023



ODINSA

Empresa de concesiones del  GRUPO ARGOS



Odinsa's Consolidated Results



Empresa de concesiones del GRUPO ARGOS



Consolidated results– June 2023

Relevant numbers– Consolidated income statement

	Real	Real	Variation
	Jun-22	Jun-23	2023 vs 2022
Income	312.074	80.151	-74%
Income by MPP	32.589	50.734	56%
Cost	116.362	3.364	-97%
Gross Profit	195.712	76.787	-61%
Other income/expenses	255.162	319.323	25%
Operating Profit	368.476	302.405	-18%
EBITDA	396.213	303.977	-23%
Financial, net	- 58.443	-4.434	92%
Net income before taxes	313.142	293.491	-6%
Taxes	68.896	31.771	-54%
Net income	244.245	261.720	7%
Non controlling Profit/loss	19.360	- 420	-102%
Profit/ loss for the parent comany	224.885	262.139	17%

Summary



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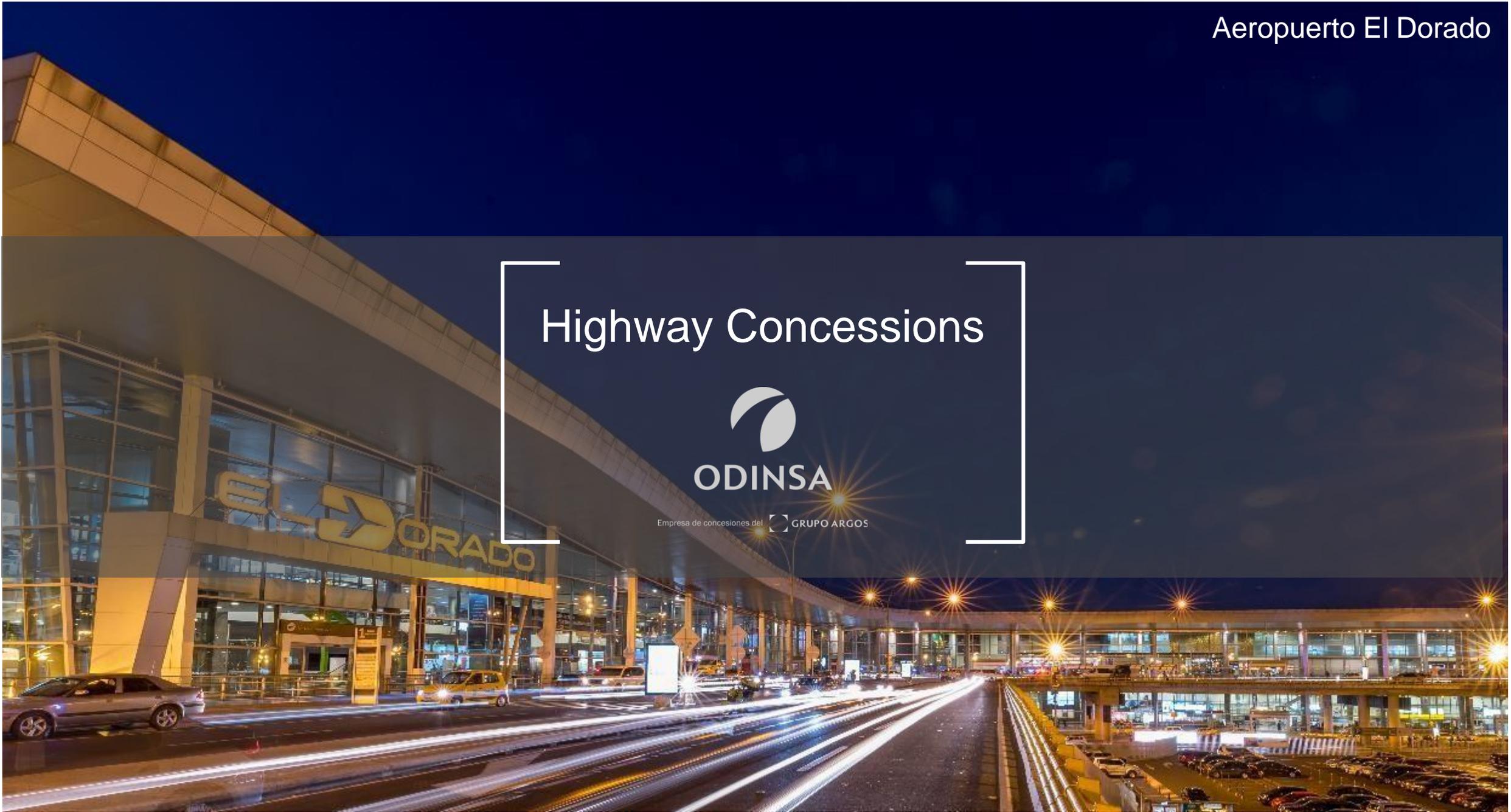
Empresa de concesiones del GRUPO ARGOS



Highway Concessions



Empresa de concesiones del  GRUPO ARGOS



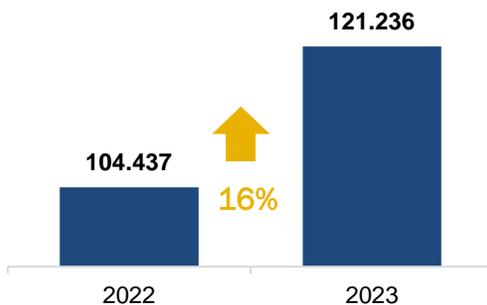
 <p>ADT (3%) Thousands of vehicles</p> <p>37,18 in 2023 35,97 in 2022</p>	 <p>Toll Gate Collection (16%) COP millions</p> <p>109.790 in 2023 94.699 in 2022</p>
 <p>Equity Retribution COP millions</p> <p>67.909 in 2023 0 in 2022</p>	

REVENUES

COP millions

Total Revenues variation Y/Y +16%, mainly due to:

- Higher toll collection revenues and financial income: ~ Δ+ COP 16,8k M

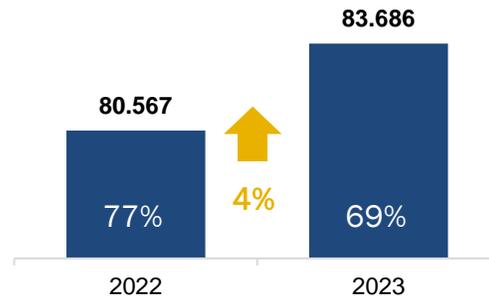


EBITDA

COP millions

EBITDA increase 4%, mainly due to:

- ~ Δ+ COP 16,8k M Total revenues

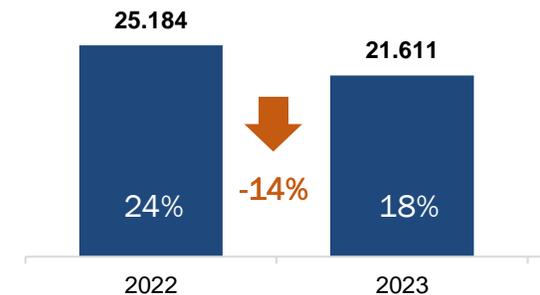


NET PROFIT

COP millions

Net profit decrease 14%, mainly due to:

- Increase in financial expenses: ~Δ+ COP 5,3k M



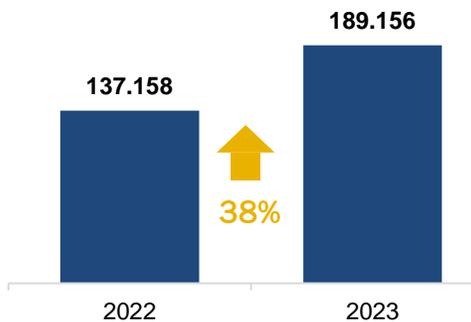
<p>ADT(1%) Thousands of vehicles</p>  <p>7,22 in 2023 7,12 in 2022</p>	<p>Toll Gate Collection (15%) COP millions</p>  <p>22.187 in 2023 19.336 in 2022</p>
<p>Equity Retribution COP millions</p>  <p>109.226 in 2023 261.513 in 2022</p>	

REVENUES

COP millions

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

- Higher returns in accounts payable regarding financial assets ~ Δ +COP 52,0k M

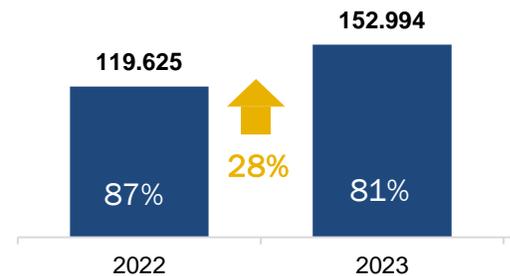


EBITDA

COP millions

EBITDA increase 28%, mainly due to:

- ~ Δ +COP 52,0k M Total revenues

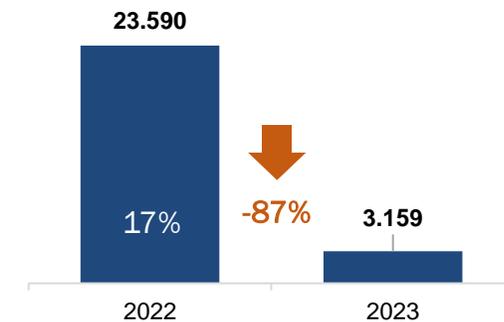


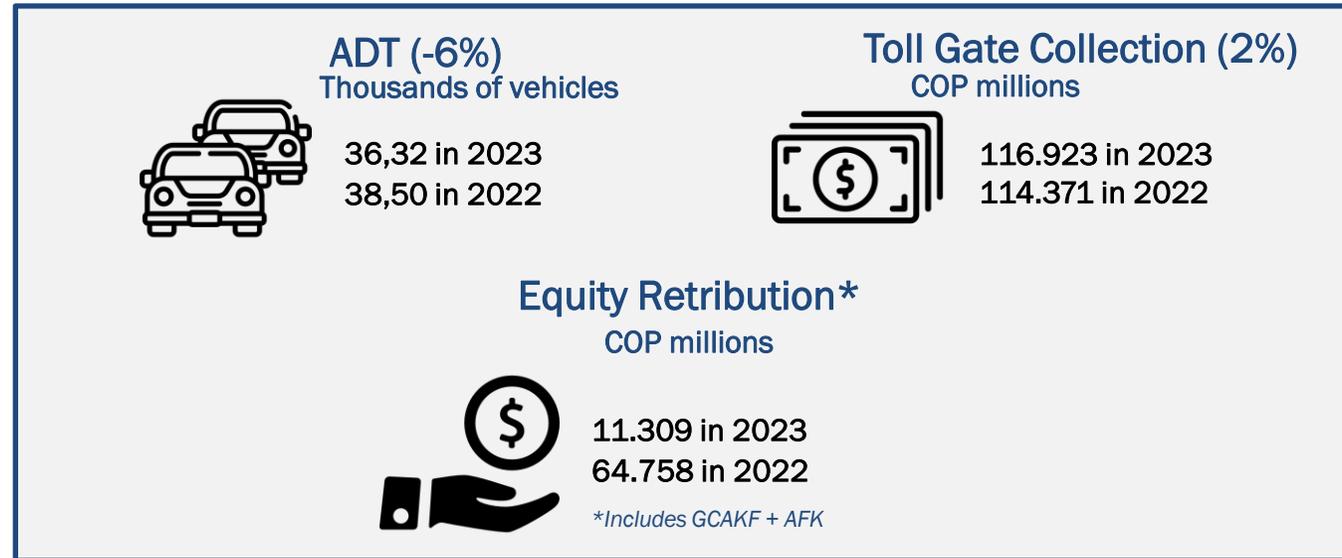
NET PROFIT

COP millions

Net profit decrease 87%, mainly due to:

- Increase in financial expenses: ~ Δ + COP 45,6k M



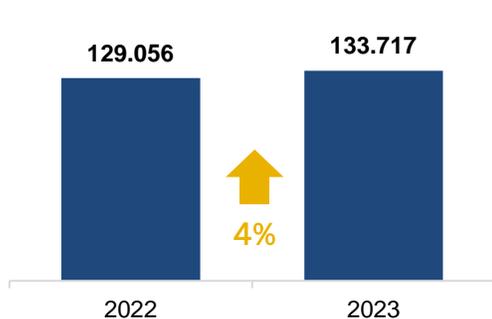


REVENUES

COP millions

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

- Higher toll collection revenues: ~ Δ+ COP 4,6K M

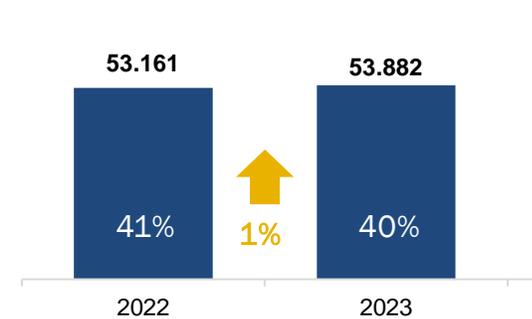


EBITDA

COP millions

EBITDA increase 1%, mainly due to:

- ~ Δ+ COP 4,6K M Total revenues

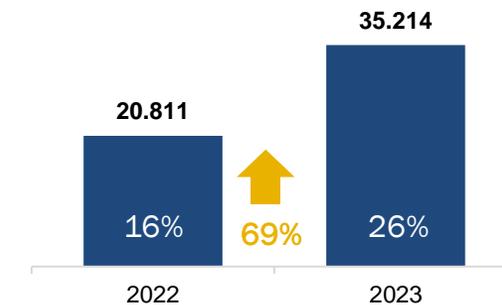


NET PROFIT

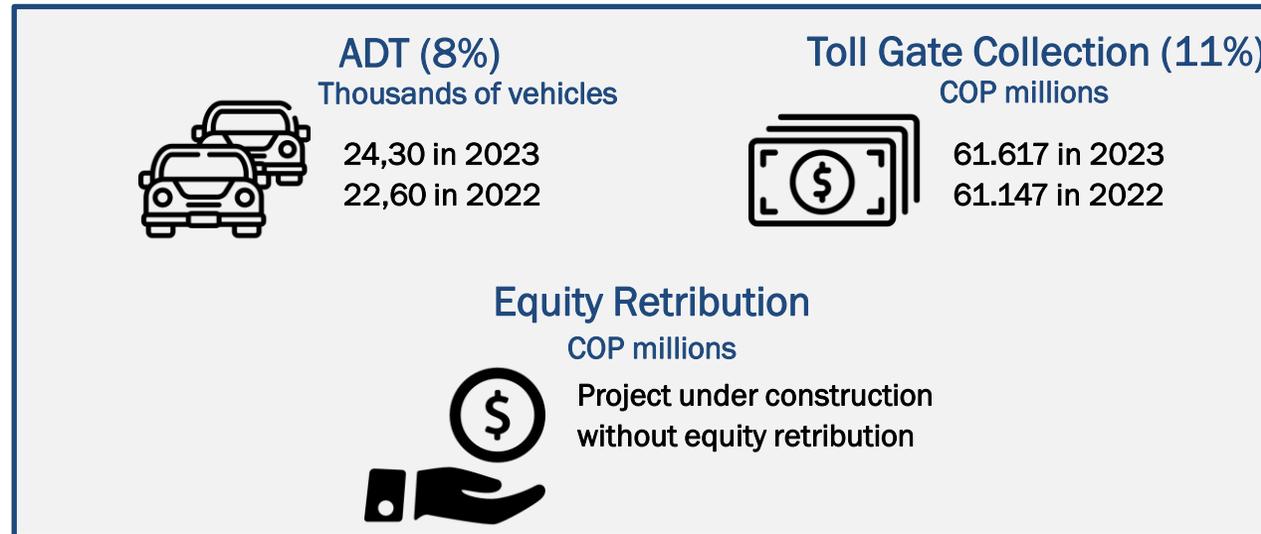
COP millions

Net Profit increase 69%, mainly due to:

- ~ Δ+ COP 4,6K M Total revenues
- Decrease in financial expenses: ~Δ- COP 7,9k M



*Explanations include only AKF concession

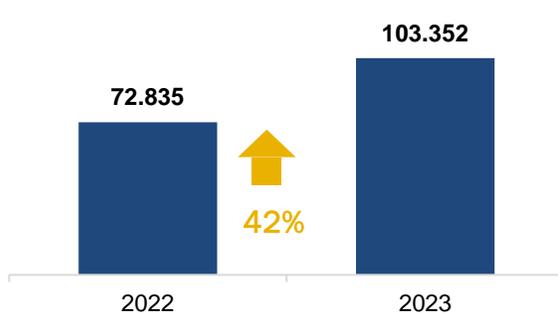


REVENUES

COP millions

Total Revenues variation Y/Y +42%, mainly due to:

- Higher toll collection and construction revenues: ~Δ+ COP 30,5k M

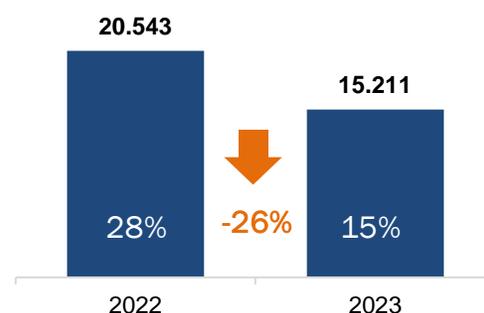


EBITDA

COP millions

EBITDA decrease 26%, mainly due to:

- Higher costs ~ Δ+ COP 34,6k M

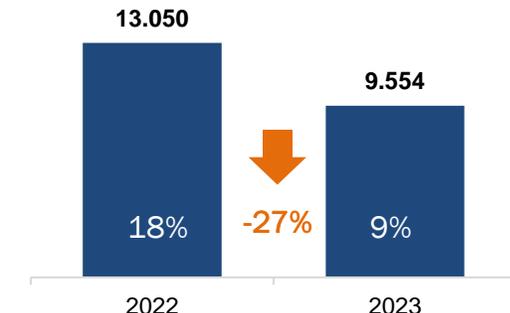


NET PROFIT

COP millions

Net Profit decrease 27%, mainly due to:

- Δ- COP 5,5k M, in EBIT



Equity Retribution

COP millions

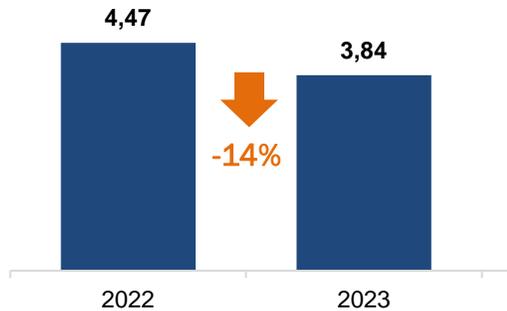


0 in 2023
0 in 2022

REVENUES

USD millions

- Total Revenues variation Y/Y -14%, mainly due to:
- Lower operational revenues: ~ **Δ- USD 0,6 M**



EBITDA

USD millions

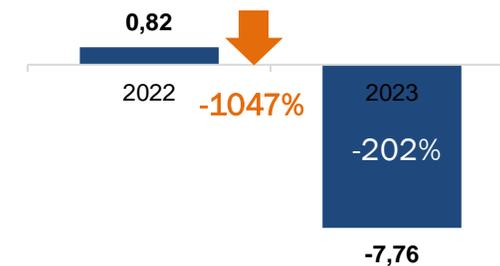
- EBITDA decrease 306%, mainly due to:
- ~ **Δ- USD 0,6 M** Total revenues
 - Higher costs ~ **Δ+ USD 0,4 M**
 - Registered impairment.



NET PROFIT

USD millions

- Net Profit decrease 1047%, mainly due to:
- **Δ- USD 8,9 M**, in EBIT
 - Registered impairment ~ **USD 8 M**.



Airport Concessions



Empresa de concesiones del  GRUPO ARGOS

 <p>Total PAX (9%) Million passengers</p> <p><u>Domestic:</u> 11,92 in 2023 (+2%) 11,68 in 2022</p> <p><u>International:</u> 7,70 in 2023 (+26%) 5,32 in 2022</p>	 <p>Total Revenues (32%) COP millions</p> <p>892.235 in 2023 677.726 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 +32%, mainly due to:

- Higher operational revenues: ~ Δ+ COP 166,2k M
- Higher nonoperational revenues: ~ Δ+ COP 48,3k M

EBITDA

COP millions

EBITDA increase 29%, mainly due to:

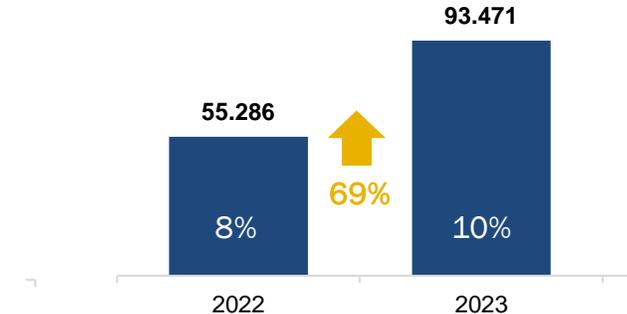
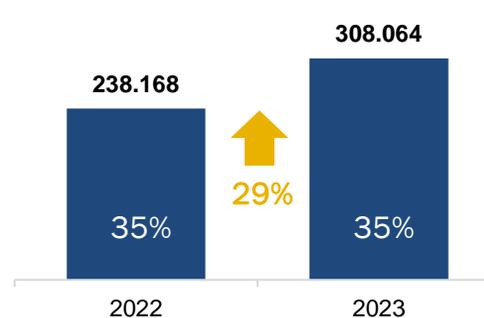
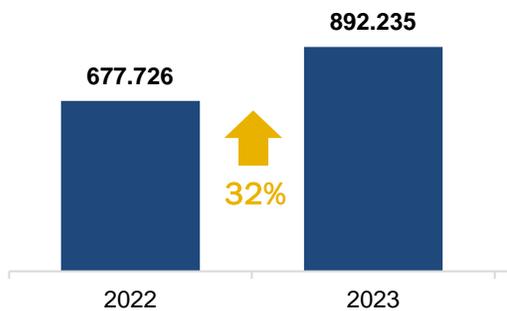
- Δ+ COP 214,5k M, Total revenues

NET PROFIT

COP millions

Net Profit increase 69%, mainly due to:

- Δ+COP 43k M, in EBIT



Total PAX (38%)

Million passengers

Domestic:
1,46 in 2023 (+35%)
1,08 in 2022

International:
1,14 in 2023 (+42%)
0,80 in 2022

Total Revenues (35%)

USD millions

88,716 in 2023
65,610 in 2022

Equity Retribution

COP millions

12.480 in 2023
5.570 in 2022

REVENUES

USD millions

Total Revenues variation Y/Y +30%, mainly due to:

- Higher Operating revenues: ~ $\Delta+$ USD 22,7 M
- Lower Non operating revenues: ~ $\Delta-$ USD 1,8 M

EBITDA

USD millions

EBITDA increase 31%, mainly due to:

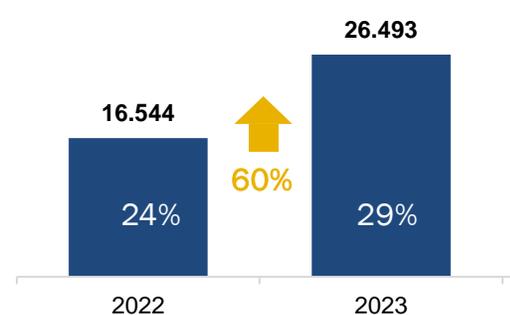
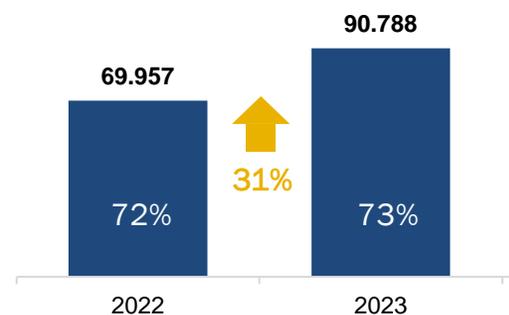
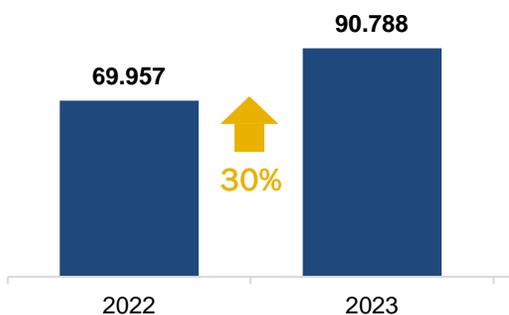
- $\Delta+$ USD 20,8 M, Total revenues.

NET PROFIT

USD millions

Net Profit increase 60%, mainly due to:

- ~ $\Delta+$ USD 9,2 M, in EBIT



*Includes MSIA financial revenue