

Financial report

september 2023




ODINSA

Empresa de concesiones del  GRUPO ARGOS



Odinsa's Consolidated Results



Empresa de concesiones del  GRUPO ARGOS

Consolidated results– september 2023

Relevant numbers– Consolidated income statement

	Real sep-22	Real sep-23	Variation 2023 vs 2022
Income	488.572	169.402	-65%
Income by MPP	193.455	124.123	-36%
Costs	118.426	5.196	-96%
Gross profit	370.146	164.206	-56%
Administrative expenses	177.301	112.230	-37%
Other income/expenses	249.567	319.855	28%
Operating Profit	442.412	371.830	-16%
EBITDA	470.946	374.168	-21%
Financial, net	- 63.054	4.153	107%
Exchange rate difference	5.065	- 22.429	-543%
Net income before taxes	384.423	353.554	-8%
Taxes	57.490	34.334	-40%
Net income	326.933	319.220	-2%
Non controlling profit/loss	19.265	- 550	-103%
Profit/loss for the parent company	307.668	319.770	4%

Summary




ODINSA




Empresa de concesiones del  GRUPO ARGOS



Highway Concessions



Empresa de concesiones del  GRUPO ARGOS

 <p>ADT (1%) Thousands of vehicles 37,52 in 2023 37,06 in 2022</p>	 <p>Toll Gate Collection (14%) COP millions 167.626 in 2023 147.447 in 2022</p>
 <p>Equity Retribution COP millions 67.909 in 2023 25.068 in 2022</p>	

REVENUES

COP millions

Total Revenues variation Y/Y +22%, mainly due to:

- Higher revenues: ~ $\Delta+$ COP 36,6k M

EBITDA

COP millions

EBITDA increase 8% mainly due to:

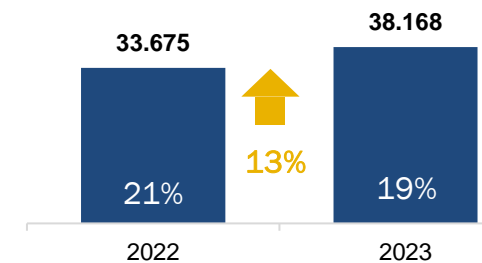
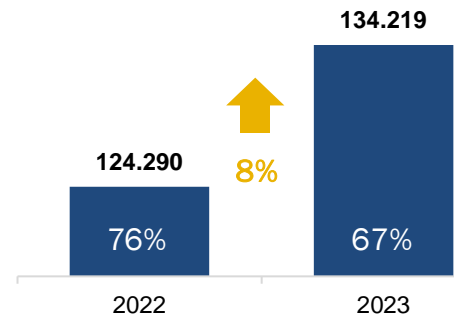
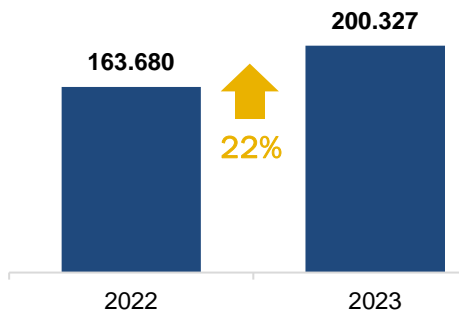
- ~ $\Delta+$ COP 36,6k M total income

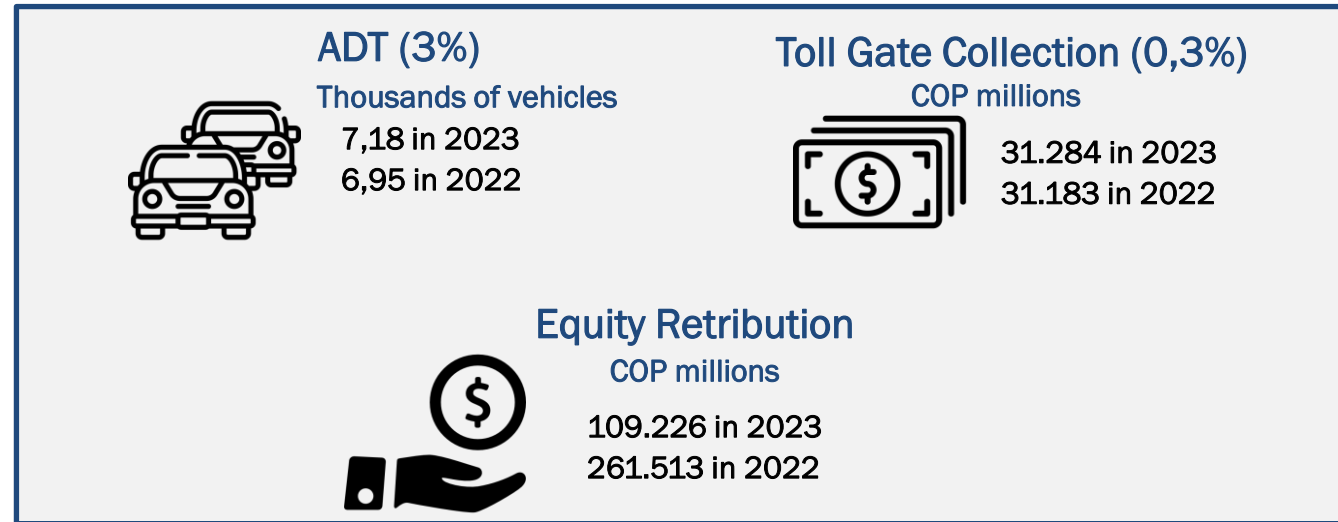
NET PROFIT

COP millions

Net profit increase 13% mainly due to:

- ~ $\Delta+$ COP 6,4k M in EBIT



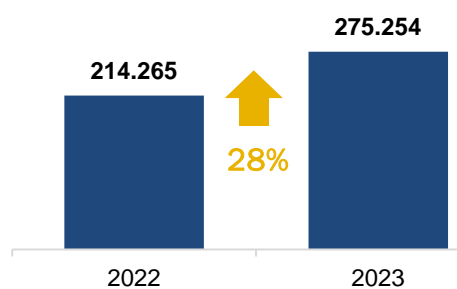


REVENUES

COP millions

Total Revenues variation Y/Y +28%, mainly due to:

- Higher returns in accounts payable regarding financial assets ~ **Δ+COP 42,6k M** and higher OPEX + margin ~ **Δ+COP 18,3k M**

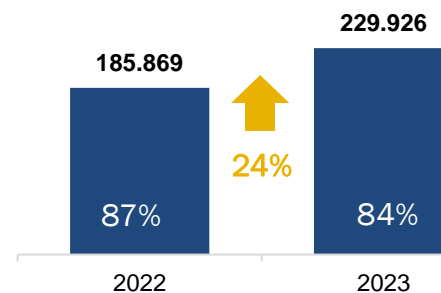


EBITDA

COP millions

EBITDA increase 24% mainly due to:

- ~ **Δ+COP 60,9k M** total income

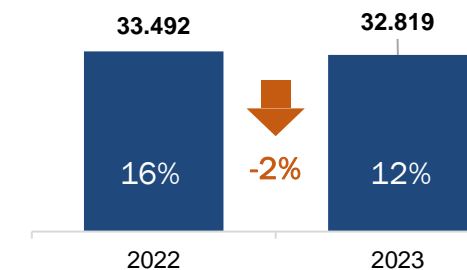


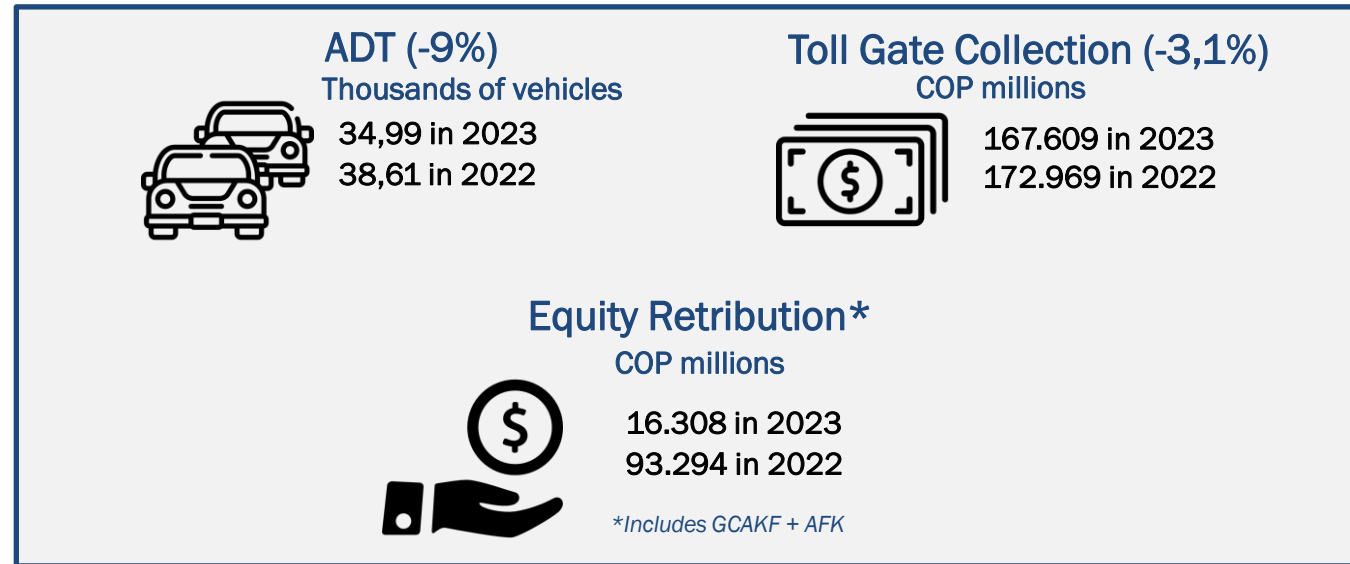
NET PROFIT

COP millions

Net profit decrease 2% mainly due to:

- Increase in net financial expenses: ~ **Δ+ COP 28,8k M**

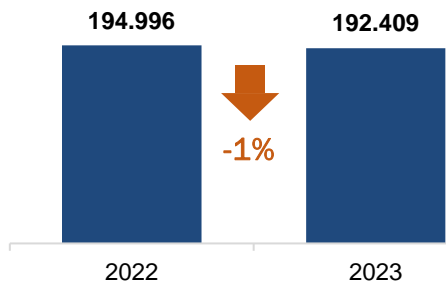




REVENUES
COP millions

Total Revenues variation Y/Y -1%, mainly due to:

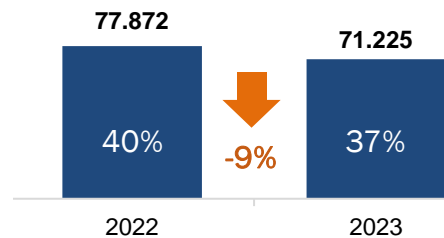
- Lower operational revenues: ~ Δ - COP 2,5K M



EBITDA
COP millions

EBITDA decrease 9% mainly due to:

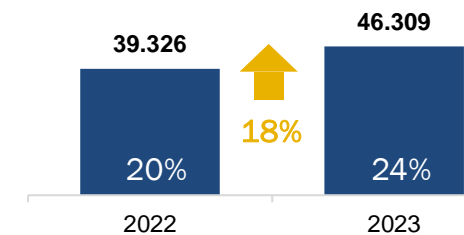
- Higher costs ~ Δ + COP 10,3K M




NET PROFIT
COP millions

Net profit increase 18% mainly due to:


- Increase in net financial income: ~ Δ + COP 8,0k M






ADT (5%)
Thousands of vehicles

23,88 in 2023
22,64 in 2022



Toll Gate Collection (9%)
COP millions

101.218 in 2023
92.961 in 2022



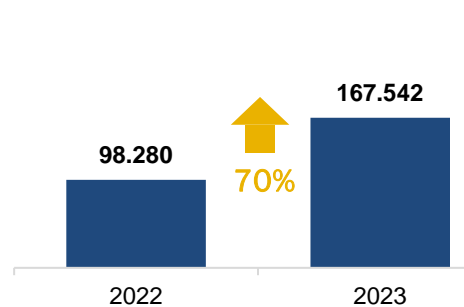
Equity Retribution
COP millions

Project under construction
without equity retribution

REVENUES
COP millions

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

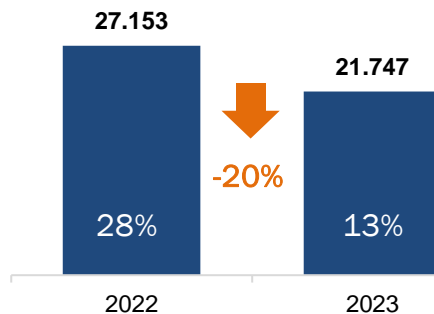
- Higher toll collection and construction revenues
~Δ+ COP 69,2k M



EBITDA
COP millions

EBITDA decrease 20% mainly due to:

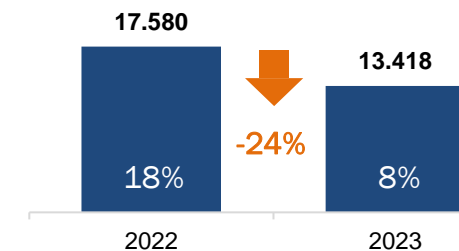
- Higher costs and expenses: ~ Δ+ COP 74,6k M



NET PROFIT
COP millions


Net profit decrease 24% mainly due to:

- Δ- COP 5,6k M in EBIT



Equity Retribution

COP millions



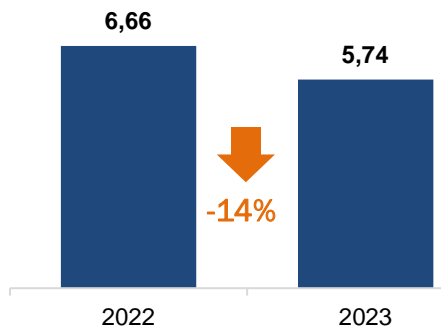
0 in 2023
0 in 2022

REVENUES

USD millions

Total Revenues variation Y/Y -14%, mainly due to:

- Lower operational revenues ~ **Δ- USD 0,9 M**

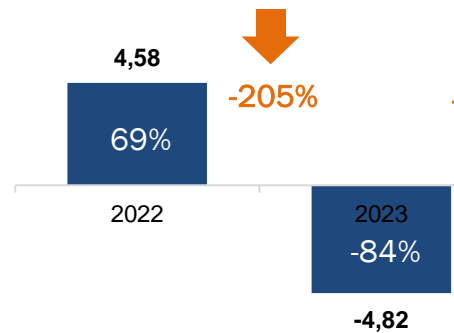


EBITDA

USD millions

EBITDA decrease 205% mainly due to:

- Lower operational revenues: ~ **Δ- USD 0,9 M**
- Higher operational costs: ~ **Δ+ USD 0,5 M**
- Registered impairment ~ **USD -8 M**

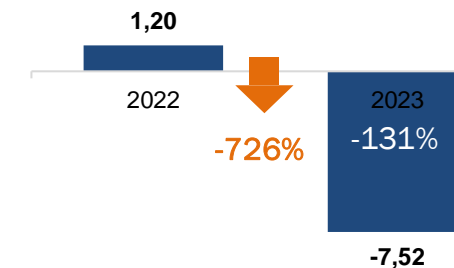


NET PROFIT

USD millions

Net profit decrease 726% mainly due to:

- **Δ- USD 9,3 M**, in EBIT (Registered impairment ~ **-USD 8 M**)



Airport Concessions



Empresa de concesiones del  GRUPO ARGOS



Total PAX (9%)
 Million passengers

Domestic:
 18,55 in 2023 (+2%)
 18,12 in 2022

International:
 10,45 in 2023 (+24%)
 8,43 in 2022

Total Revenues (24%)
 COP millions

1.334.611 in 2023
 1.076.462 in 2022

Equity Retribution
 COP millions

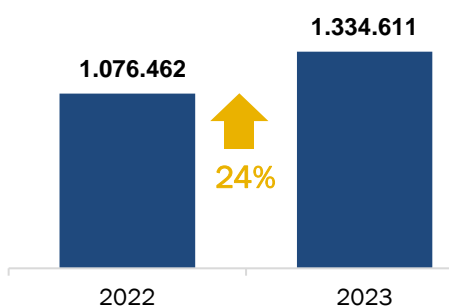
92.851 in 2023
 0 in 2022

REVENUES

COP millions

Total Revenues variation Y/Y +24%, mainly due to:

- Higher operational revenues: ~ $\Delta+$ COP 191,8k M
- Higher non operational revenues: ~ $\Delta+$ COP 66,3k M

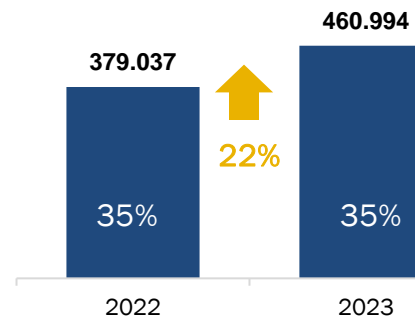


EBITDA

COP millions

EBITDA increase 22% mainly due to:

- $\Delta+$ COP 258,1k M, total income

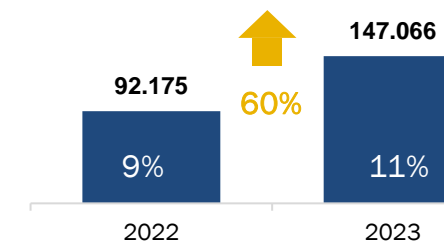



NET PROFIT

COP millions

Net profit increase 60% mainly due to:

- $\Delta+$ COP 55k M, in EBIT






Total PAX (32%)

Million passengers

Domestic:
2,25 in 2023 (+25%)
1,80 in 2022


International:
1,87 in 2023 (+41%)
1,33 in 2022



Total Revenues (33%)

USD millions

140,116 in 2023
105,240 in 2022



Equity Retribution

COP millions

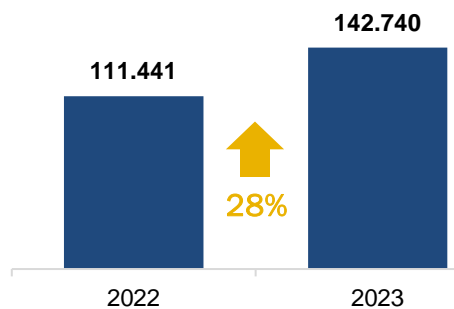
38,300 in 2023
130,604 in 2022

REVENUES

USD millions

Total Revenues variation Y/Y +28%, mainly due to:

- Higher operational revenues ~ $\Delta+$ USD 34,3 M
- Lower operational revenues ~ $\Delta-$ USD 3,0 M



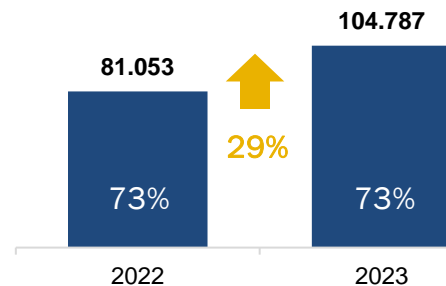
• Includes MSIA financial revenue

EBITDA

USD millions

EBITDA increase 29% mainly due to:

- $\Delta+$ USD 31,2 M, total income



NET PROFIT

USD millions

Net profit increase 55% mainly due to:

- ~ $\Delta+$ USD 15,1 M in EBIT

