Financial Report
september 2025

Consolidated results– September 2025

Relevant figures – Consolidated income statements

	Real sep-24	Real sep-25	Var 2025 vs 2024
Revenue from Operating Activities	**196.222**	**275.084**	**40%**
Income from EM	155.994	222.865	43%
Cost of Ordinary Activities	2.120	16.135	661%
Gross Profit	**194.103**	**258.949**	**33%**
Administrative Expenses	60.042	63.324	5%
Other Income/Expenses, Net	-2.696	-2.999	11%
Operating Profit	**131.365**	**192.627**	**47%**
EBITDA	**133.588**	**194.202**	**45%**
Financial Income/Expenses, Net	-13.209	-15.732	19%
FX Gain/Loss, Net	-3.312	-3.573	8%
Profit Before Taxes	**114.843**	**173.322**	**51%**
Income Tax	-984	2.192	-323%
Net Profit	**113.859**	**175.514**	**54%**
Non-controlling Interests	-37	7	-119%
Controlling Interest	**113.821**	**175.521**	**54%**

Figures in COP millions

ODINSA HIGHWAYS

Túnel de Oriente

Maturity: 2052

Operation
Construction

ODINSA

ADT in thousands vehicles (-0,3%)

37,40 in 2025
37,50 in 2024

Toll collection in COP millions (6%)

195.853 in 2025
185.527 in 2024

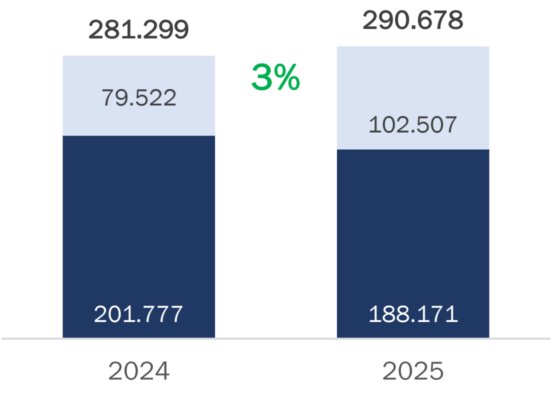
Equity retribution (COP millions):
0 in 2025
0 in 2024

Total income had a YoY variation of +3%, mainly due to: Higher construction income: ~ Δ + COP 22,9k M associated with the airport road interchange and stage 2 of the tunnel. The increase in construction revenue offsets the decrease in operating revenue.

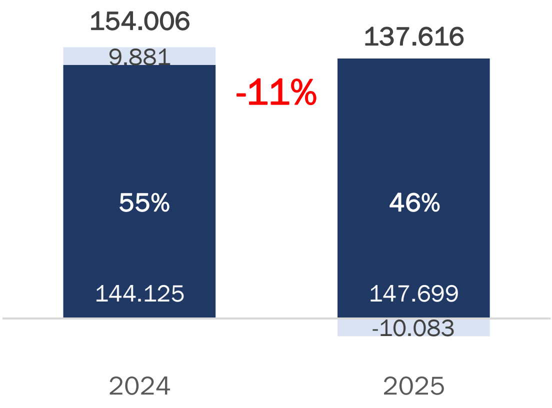
A 11% decrease in EBITDA ~ Δ - COP 16,4k M, mainly due to: Lower construction EBITDA

A 3% increase in net profit, mainly due to: Higher returns and lower financial expenses.

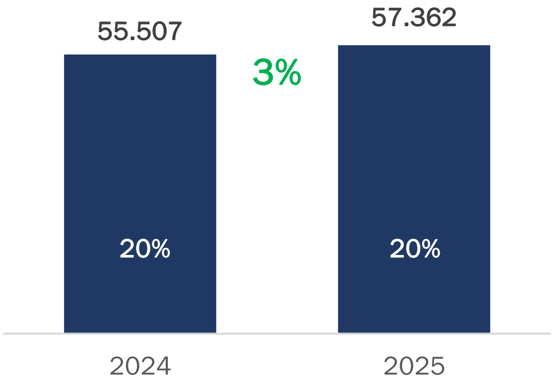
Income



EBITDA



Net Profit



Figures in COP millions

Pacífico 2

Maturity: 2043

ODINSA

ADT in thousands vehicles (11%)

8,28 in 2025
7,43 in 2024

Toll collection in COP millions (36%)

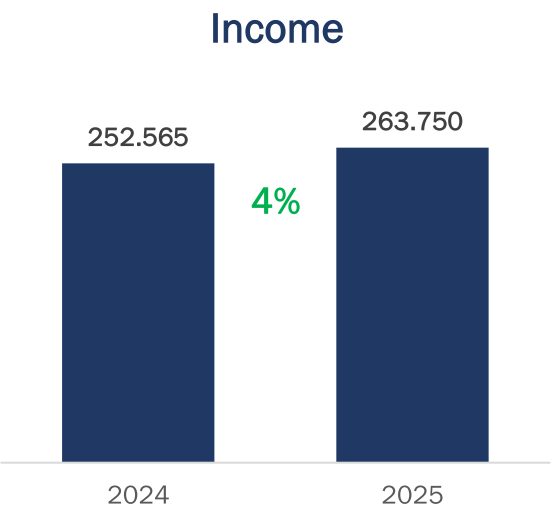
44.899 in 2025
32.921 in 2024

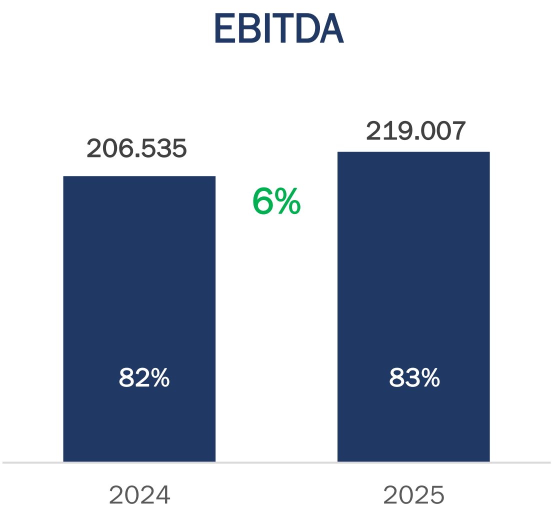
Equity retribution (COP millions):
0 in 2025
0 in 2024

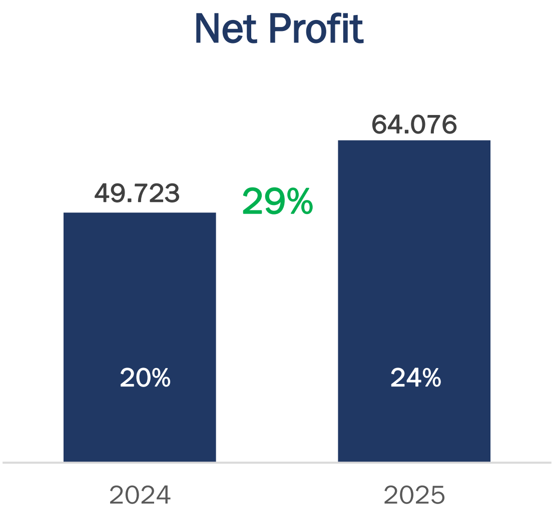
Total income had a YoY variation of +4%, mainly due to: : Higher income: ~ Δ + COP 11,2k M due to financial asset profitability and higher operation and maintenance costs that impact revenue.

A 6% increase in EBITDA, mainly due to: Postponement of investment activities.

A 29% increase in net profit, mainly due to: Higher EBIT and lower tax payments. ~ Δ - COP 6,6k M







Figures in COP millions

Autopistas del Café

Maturity: 2027

AKF
GCAKF

ODINSA

ADT in thousands vehicles (7%)

39,33 in 2025
36,70 in 2024

Toll collection in COP millions (13%)

231.527 in 2025
204.626 in 2024

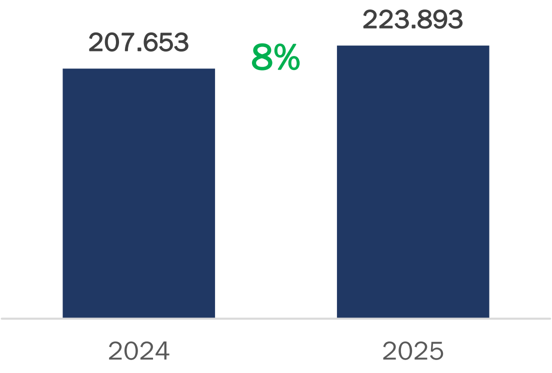
Equity retribution (COP millions):
0 in 2025
1.976 in 2024

Total income had a YoY variation of +8%, mainly due to: Higher operational income.

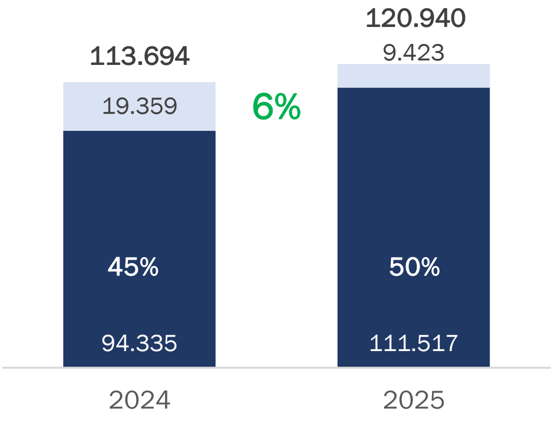
A 6% increase in EBITDA, mainly due to a decrease in costs and expenses.

A 61% decrease in net income, mainly due to higher taxes.

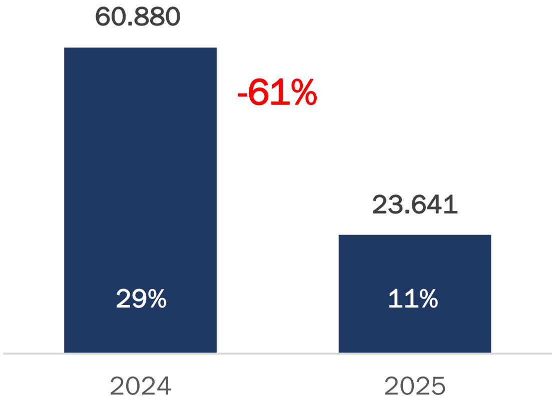
Income



EBITDA



Net Profit



Figures in COP millions

Malla Vial del Meta

Operation
Construction

ODINSA

ADT in thousands vehicles (6%)

25,07 in 2025
23,57 in 2024

Toll collection in COP millions (-9%)

92.174 in 2025
101.506 in 2024

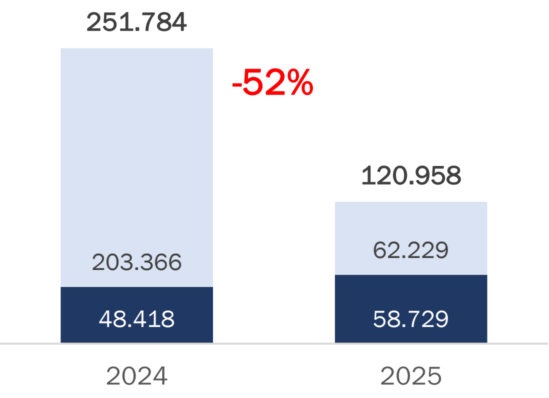
Equity retribution
Project under construction without equity retribution

Total income had a YoY variation of -52%, mainly due to: Lower construction income: ~ Δ - COP 141k M

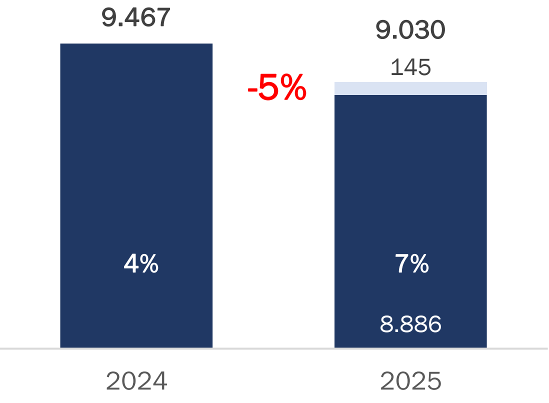
A 5% decrease in EBITDA, mainly due to: lower income.

A 75% decrease in net profit, mainly due to: Lower EBIT and net financials: ~ Δ - COP 4,1k M

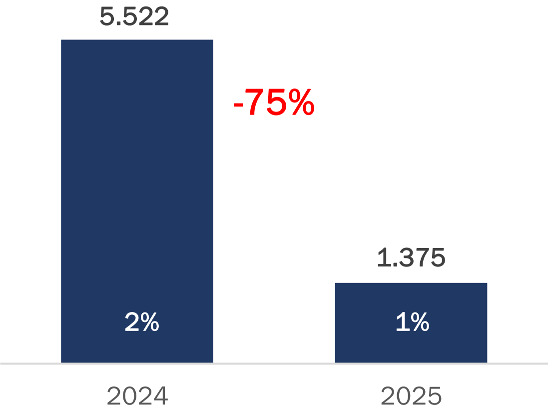
Income



EBITDA



Net Profit



Figures in COP millions

Green Corridor

Maturity: 2035

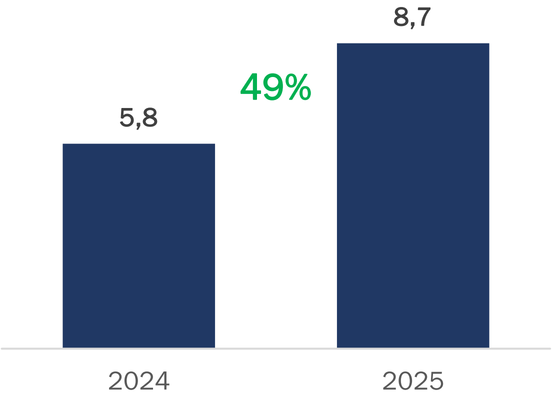
Equity retribution (COP millions):
0 in 2025
0 in 2024

Total income had a YoY variation of +49%, mainly due to: Higher operational income.

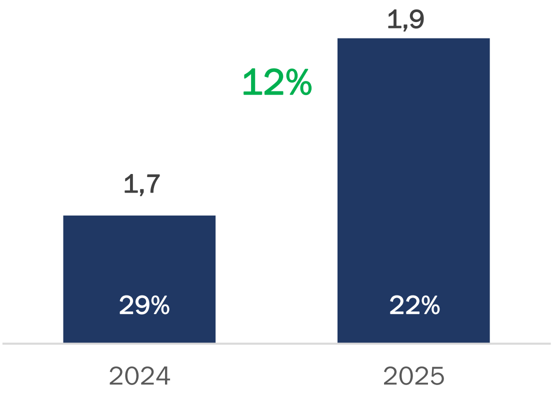
A 12% increase in EBITDA, mainly due to: Postponement of operation and maintenance activities.

A 42% decrease in net profit, mainly due to: Higher impact from deferred taxes, and revisions to the financial model that affected the accounting results for the period.

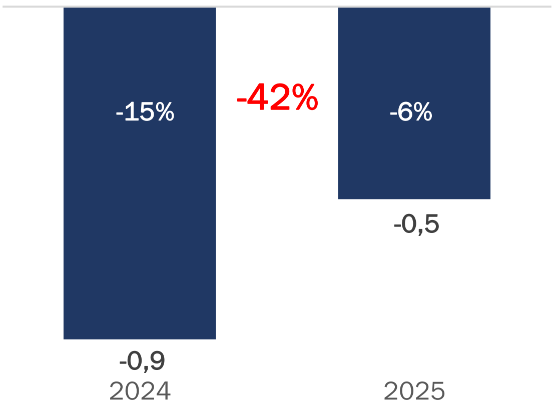
Income



EBITDA



Net Profit



Figures in USD millions

AIRPORTS

Opain

Maturity: 2028

Passengers in millions (-3%)

Domestic:
21,35 in 2025 (-5%)
22,53 in 2024

International:
12,08 in 2025 (+3%)
11,78 in 2024

Total income in COP mill (9%)

1.556.490 in 2025
1.424.489 in 2024

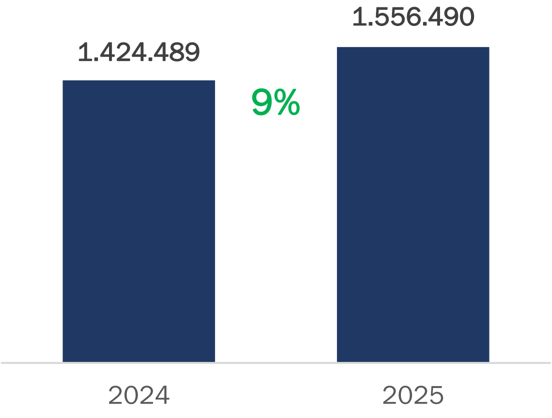
Equity retribution (COP millions):
0 in 2025
0 in 2024

Total income had a YoY variation of +9%, mainly due to: Higher regulated income: ~ Δ + COP 76k M and higher unregulated income: ~ Δ + COP 56k M. FX rate had a positive impact on revenues year over year.

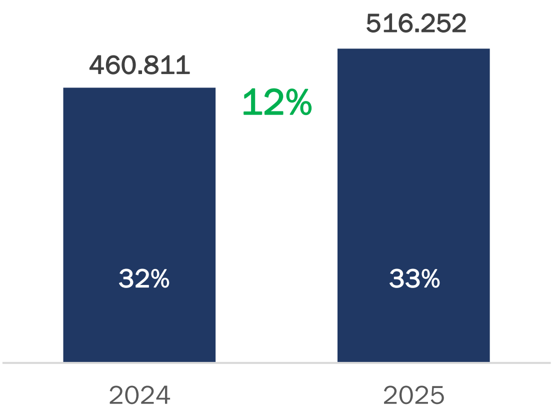
A 12% increase in EBITDA, mainly due to: Higher revenues and postponement in replacement costs.

A 11% increase in net profit.

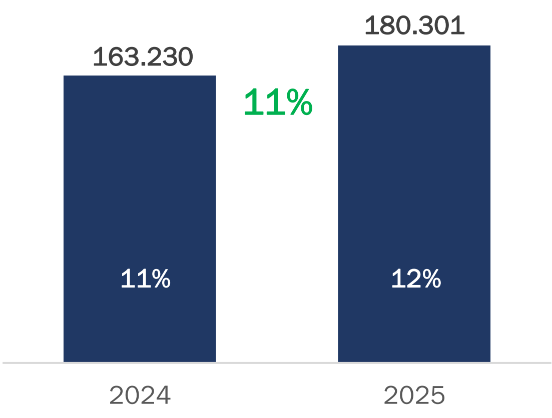
Income



EBITDA



Net Profit



Figures in COP millions

Quiport

Maturity: 2041

Passengers in millions (-1%)

Domestic:
2,08 in 2025 (-3%)
2,14 in 2024

International:
1,95 in 2025 (1%)
1,92 in 2024

Total income in USD mill (4%)

157,01 in 2025
150,89 in 2024

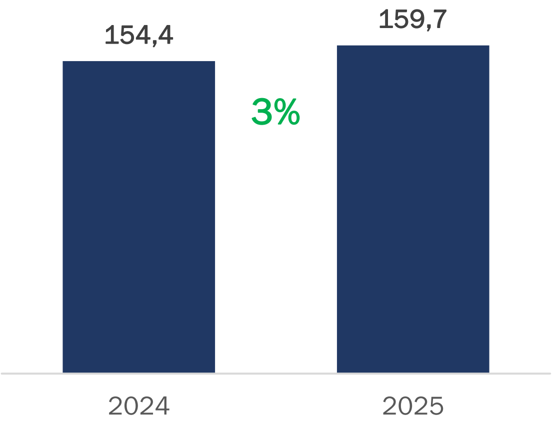
Equity retribution (COP millions):
165.640 in 2025
34.440 in 2024

Total income had a YoY variation of 3%, mainly due to: Higher income: ~ Δ - USD 5,4 M Mainly attributable to improved commercial conditions and higher freight traffic.

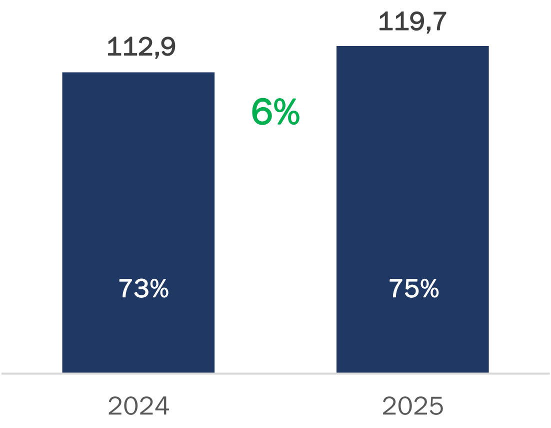
A 6% increase in EBITDA.

A 2% decrease in net profit

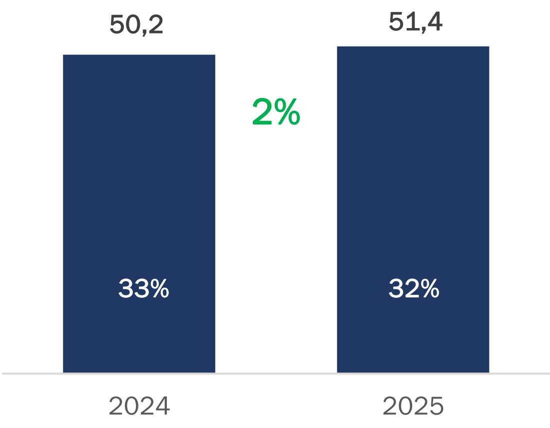
Income



EBITDA



Net Profit



Figures in USD millions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Empresa de concesiones del GRUPO ARGOS
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