

Odinsa S.A.

Consolidated Position Statement

Figures in thousands of Colombian Pesos
As of December 30, 2018

	Nota	2018	2017
ASSETS			
CURRENTS ASSETS			
Cash and cash equivalents	9	131.568.668	192.265.788
Restricted cash	9	796.915.433	646.872.140
Financial assets (derivatives)		5.888.825	-
Trade receivables and other accounts receivable	10	400.024.256	309.816.511
Inventories	11	130.110	133.240
Other non-financial assets	13	16.211.122	8.316.070
Contracts assets	12	995.043	-
Tax assets	20	45.055.772	41.508.395
Assets classified as held for sale	21	24.243.264	41.738.047
Total Current Assets		1.421.032.493	1.240.650.191
NON-CURRENT ASSETS			
Investments in associates and joint ventures	14	1.564.605.342	1.258.486.061
Property, plant, and equipment	18	26.665.855	24.075.667
Investment properties	19	7.608.393	7.262.912
Deferred income tax assets	20	43.042.553	48.888.938
Other financial assets	15	194.911	317.324
Intangible assets, net	17	167.428.314	131.079.269
Trade receivables and other accounts receivable	10	2.400.666.272	2.411.499.725
Other non-financial assets	13	1.287.084	7.291.697
Total non-current assets		4.211.498.724	3.888.901.593
TOTAL ASSETS		5.632.531.217	5.129.551.784

	Nota	2018	2017
LIABILITIES			
CURRENT LIABILITIES			
Loans and obligations	22	879.372.052	374.246.957
Trades payable and accounts payable	27	147.310.813	167.374.418
Tax liabilities	20	39.096.567	20.567.896
Other non-financial liabilities	25	18.003.196	53.617.185
Employee benefits	26	12.580.370	11.900.995
Other provisions	24	4.268.075	-
Securities issued	29	75.735.337	135.538.084
Other financial liabilities		-	356.943
Income received in advance		1.006.392	1.258.315
Total current liabilities		1.177.372.802	764.860.793
NON-CURRENT LIABILITIES			
Loans and obligations	22	917.795.861	1.097.892.495
Trades payable and accounts payable	27	183.876.697	148.228.966
Other non-financial liabilities	25	288.359.083	218.015.168
Employee benefits	26	330.849	2.772.273
Other provisions	24	86.966.594	96.678.020
Tax liabilities	20	104.472.267	119.707.675
Securities issued	29	749.247.721	775.279.428
Total non-current liabilities		2.331.049.072	2.458.574.025
TOTAL LIABILITIES		3.508.421.874	3.223.434.818
Equity attributable to the owners			
Share capital	30	19.604.682	19.604.682
Issue premium		354.528.587	354.528.587
Year results		135.440.594	144.006.078
Other comprehensive income		225.391.049	83.088.641
Accumulated earnings		(249.024.518)	(243.028.271)
Reserves	30	1.117.639.704	1.072.633.626
Other components of equity		(7.144.958)	(7.154.634)
Non-controlling interest		527.674.203	482.438.257
TOTAL EQUITY		2.124.109.343	1.906.116.966
EQUITY AND LIABILITIES		5.632.531.217	5.129.551.784

Odinsa S.A.

Consolidated Income Statement

Figures in thousands of Colombian Pesos
As of December 30, 2018

	Nota	2018	2017
Continous operations			
Revenues from clients contracts	31	347.990.971	505.152.540
Revenue from regular business activities	32	211.640.524	235.556.974
Share in the gains (losses) of associates and joint ventures posted using the equity method	14	228.393.962	110.210.681
Cost of sales		(94.606.462)	(244.652.921)
Gross profit		693.418.995	606.267.274
Other revenues	34	22.783.917	73.562.410
Administrative expenses	33	(208.825.583)	(189.898.271)
Other expenses	34	(23.455.950)	(24.133.579)
Operating gain		483.921.379	465.797.834
Financial income and expenses, net	35	(219.274.311)	(182.032.539)
Gains before taxes		264.647.067	283.765.295
Tax expense	20	(77.105.708)	(85.523.870)
Gains for continous operations		187.541.361	198.241.425
Discontinued operations			
Net gains (losses) for discontinued operations	21	-	1.345.488
Net gains for the year		187.541.361	199.586.913
Gains (losses) attributable to non-controlling interest		52.100.767	55.580.835
Gains (losses) attributable to the owners of the parent company		135.440.594	144.006.078
Earnings per share (Colombian pesos)		957	1.018
From continuous operations		957	1.011
From discontinued operations		-	7