

Odinsa S.A.

Consolidated Position Statement

Figures in thousands of Colombian Pesos

As of June 30, 2018

	Note	jun-18	dec-17
ASSETS			
CURRENTS ASSETS			
Cash and cash equivalents	8	157.633.155	192.265.788
Restricted cash	8	725.875.960	646.872.140
Financial assets (derivatives)		1.522.224	-
Trade receivables and other accounts receivable	9	250.804.049	309.816.511
Inventories	10	124.030	133.240
Other non-financial assets	11	27.354.885	8.316.070
Tax assets		39.159.128	41.508.395
Assets classified as held for sale	19	41.738.047	41.738.047
Total Current Assets		1.244.211.477	1.240.650.191
NON-CURRENT ASSETS			
Investments in associates and joint ventures	12	1.340.467.098	1.258.486.061
Property, plant, and equipment	17	27.825.163	24.075.667
Investment properties	18	7.240.107	7.262.912
Deferred income tax assets		56.629.389	48.888.938
Other financial assets	14	231.141	317.324
Intangible assets, net	16	155.298.381	131.079.269
Trade receivables and other accounts receivable	9	2.369.251.397	2.411.499.725
Other non-financial assets	11	6.857.551	7.291.697
Total non-current assets		3.963.800.227	3.888.901.593
TOTAL ASSETS		5.208.011.704	5.129.551.784
EQUITY AND LIABILITIES			
Equity attributable to the owners			
Share capital	27	19.604.682	19.604.682
Issue premium		354.528.587	354.528.587
Year results		50.751.718	144.006.078
Accumulated earnings		(229.577.230)	(243.028.271)
Reserves	27	1.117.639.704	1.072.633.626
Other comprehensive income	27	97.951.423	83.088.641
Other components of equity		(7.144.465)	(7.154.634)
Non-controlling interest		481.218.491	482.438.257
TOTAL EQUITY		1.884.972.910	1.906.116.966

LIABILITIES**CURRENT LIABILITIES**

Loans and obligations	20	392.978.339	374.246.957
Trades payable and accounts payable	25	239.537.520	167.374.418
Tax liabilities		14.183.449	20.567.896
Other provisions	22	94.114	-
Other non-financial liabilities	23	34.433.005	53.617.185
Employee benefits	24	7.426.511	11.900.995
Securities issued	26	117.658.368	135.538.084
Other financial liabilities		-	356.943
Income received in advance		-	1.258.315
Total current liabilities		806.311.306	764.860.793

NON-CURRENT LIABILITIES

Loans and obligations	20	1.087.309.416	1.097.892.495
Trades payable and accounts payable	25	170.514.725	148.228.966
Other non-financial liabilities	23	251.242.341	218.015.168
Employee benefits	24	2.655.155	2.772.273
Other provisions	22	100.227.014	96.678.020
Tax liabilities		134.945.849	119.707.675
Securities issued	26	769.832.988	775.279.428
Total non-current liabilities		2.516.727.488	2.458.574.025
TOTAL LIABILITIES		3.323.038.794	3.223.434.818
TOTAL LIABILITIES AND EQUITY		5.208.011.704	5.129.551.784

Odinsa S.A.

Consolidated Income Statement

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

	NOTE	Second Quarter		Accumulated as of June	
		2018	2017	2018	2017
Revenue from regular business activities	28	152.874.426	201.320.991	295.426.521	351.907.414
Cost of sales		(53.833.024)	(63.914.028)	(79.517.865)	(96.847.474)
Share in the gains (losses) of associates and joint ventures posted using the equity method		64.153.053	30.063.901	105.489.599	62.321.799
Gross profit		163.194.456	167.470.864	321.398.255	317.381.739
Other revenues	30	10.009.469	2.377.241	16.038.026	26.112.059
Administrative expenses	29	(56.333.023)	(45.588.860)	(100.272.983)	(89.560.000)
Other expenses	30	(1.849.072)	2.381.102	(9.051.522)	(6.056.221)
Operating gain		115.021.830	126.640.347	228.111.776	247.877.576
Financial income	31	2.671.437	19.513.871	4.716.342	28.578.699
Financial expenses	31	(62.157.291)	(57.832.890)	(110.341.616)	(106.126.950)
Financial income and expenses, net		(59.485.854)	(38.319.019)	(105.625.274)	(77.548.251)
Gains before taxes		55.535.976	88.321.328	122.486.502	170.329.326
Tax expense		(12.502.468)	(13.719.715)	(46.438.592)	(30.155.739)
Gains for continuous operations		43.033.508	74.601.613	76.047.910	140.173.587
Net gains (losses) for discontinued operations		-	2.632.414	-	4.120.450
Net gains for the year		43.033.508	77.234.027	76.047.910	144.294.037
Gains (losses) attributable to non-controlling interest		12.426.346	12.778.537	25.296.192	25.842.411
Gains (losses) attributable to the owners of the parent company		30.607.162	64.455.490	50.751.718	118.451.626
Earnings per share (Colombian pesos)					
From continuous operations		285	394	388	736
From discontinued operations		-	13	-	21