

Odinsa S.A.

Consolidated Position Statement

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

	Note	Sep-18	Dic-17
ASSETS			
CURRENTS ASSETS			
Cash and cash equivalents	8	105.262.801	192.265.788
Restricted cash	8	775.598.244	646.872.140
Financial assets (derivatives)		1.944.142	-
Trade receivables and other accounts receivable	9	194.344.792	309.816.511
Inventories	10	114.086	133.240
Other non-financial assets	11	32.712.971	8.316.070
Tax assets		44.773.698	41.508.395
Assets classified as held for sale	18	41.738.047	41.738.047
Total Current Assets		1.196.488.781	1.240.650.191
NON-CURRENT ASSETS			
Investments in associates and joint ventures	12	1.445.892.570	1.258.486.061
Property, plant, and equipment	16	27.288.578	24.075.667
Investment properties	17	7.257.848	7.262.912
Deferred income tax assets		50.072.038	48.888.938
Other financial assets	13	220.850	317.324
Intangible assets, net	15	162.450.827	131.079.269
Trade receivables and other accounts receivable	9	2.408.776.817	2.411.499.725
Other non-financial assets	11	183.643	7.291.697
Total non-current assets		4.102.143.171	3.888.901.593
TOTAL ASSETS		5.298.631.952	5.129.551.784
EQUITY AND LIABILITIES			
Equity attributable to the owners			
Share capital	26	19.604.682	19.604.682
Issue premium		354.528.587	354.528.587
Year results		119.303.383	144.006.078
Accumulated earnings		(244.988.433)	(243.028.271)
Reserves	26	1.117.639.704	1.072.633.626
Other comprehensive income		125.844.269	83.088.641
Other components of equity		(7.144.390)	(7.154.634)
Non-controlling interest		495.267.851	482.438.257
TOTAL EQUITY		1.980.055.653	1.906.116.966

	Note	Sep-18	Dic-17
LIABILITIES			
CURRENT LIABILITIES			
Loans and obligations	19	629.528.406	374.246.957
Trades payable and accounts payable	24	176.930.233	167.374.418
Tax liabilities		30.872.617	20.567.896
Other provisions	21	95.443	-
Other non-financial liabilities	22	31.870.421	53.617.185
Employee benefits	23	10.406.189	11.900.995
Securities issued	25	105.894.090	135.538.084
Other financial liabilities		-	356.943
Income received in advance		-	1.258.315
Total current liabilities		985.597.399	764.860.793
NON-CURRENT LIABILITIES			
Loans and obligations	19	896.831.576	1.097.892.495
Trades payable and accounts payable	24	178.046.001	148.228.966
Other non-financial liabilities	22	267.273.480	218.015.168
Employee benefits	23	2.618.593	2.772.273
Other provisions	21	102.385.269	96.678.020
Tax liabilities		110.714.446	119.707.675
Securities issued	25	775.109.535	775.279.428
Total non-current liabilities		2.332.978.900	2.458.574.025
TOTAL LIABILITIES		3.318.576.299	3.223.434.818
TOTAL LIABILITIES AND EQUITY		5.298.631.952	5.129.551.784

Odinsa S.A.

Consolidated Income Statement

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

	NOTE	Third Quarter		Accumulated as of September	
		2018	2017	2018	2017
Revenue from regular business activities	27	119.040.594	165.679.813	414.467.115	517.587.227
Cost of sales		12.407.100	(64.476.892)	(67.110.765)	(161.324.366)
Share in the gains (losses) of associates and joint ventures posted using the equity method		66.704.784	34.339.837	172.194.383	96.661.636
Gross profit		198.152.478	135.542.758	519.550.733	452.924.497
Other revenues	29	3.231.452	2.846.261	19.269.478	28.958.319
Administrative expenses	28	(49.682.033)	(49.715.122)	(149.955.016)	(139.275.121)
Other expenses	29	(2.370.357)	(34.519.018)	(11.421.879)	(40.575.239)
Operating gain		149.331.540	54.154.879	377.443.316	302.032.456
Financial income	30	3.084.745	(880.216)	7.801.087	27.698.483
Financial expenses	30	(59.557.148)	(49.900.774)	(169.898.764)	(156.027.724)
Financial income and expenses, net		(56.472.403)	(50.780.990)	(162.097.677)	(128.329.241)
Gains before taxes		92.859.137	3.373.889	215.345.639	173.703.215
Tax expense		(8.020.861)	(3.900.183)	(54.459.453)	(34.055.922)
Gains for continuous operations		84.838.276	(526.294)	160.886.186	139.647.293
Net gains (losses) for discontinued operations		-	-	-	4.120.450
Net gains for the year		84.838.276	(526.294)	160.886.186	143.767.743
Gains (losses) attributable to non-controlling interest		16.286.611	(2.117.248)	41.582.803	23.725.163
Gains (losses) attributable to the owners of the parent company		68.551.665	1.590.954	119.303.383	120.042.580
Earnings per share (Colombian pesos)		349,67	8,12	608,55	612,32
From continuous operations		349,67	8,12	608,55	607,94
From discontinued operations		-	-	-	4,38