

ORGANIZACIÓN DE INGENIERIA INTERNACIONAL S.A  
Consolidated Cash Flow Statement  
AS OF DECEMBER 2013 AND 2012  
(Thousands of Colombian pesos)

	<u>2013</u>	Year ending in <u>December 31,</u> <u>2012</u>
Cash Flow from operating activities		
Net income	115,922,688	209,140,400
Adjustments to reconcile net income to net cash provided from operating activities		
Recovery of provisions for investments	(673,387)	-
Provisions for the protection of:		
Accounts Payable	7,580,126	-
Property and Equipment	208,457	-
Depreciation of Property and Equipment	12,124,248	6,982,861
Amortizations of Deferred Charges and Intangibles	129,882,520	115,063,484
Dividends received	-	<u>2,423,759</u>
	265,044,652	333,610,504
Changes in operating assets and liabilities:		
Accounts Receivable	114,640,794	(125,238,859)
Inventory	(128,993)	(1,282,759)
Deferred Charges	(61,207,771)	(11,050,298)
Suppliers	3,336,391	58,897,266
Accounts Payable	(79,815,152)	97,915,695
Tax, Liens and Fees	23,370,781	6,120,283
Labor liabilities	2,086,188	1,267,901
Estimated Liabilities and Provisions	(6,400,749)	8,685,456
Equity Tax	-	(2,703,924)
Deferred Revenue	(48,653,673)	203,157,699
Advances Received	<u>29,437,527</u>	<u>(14,680,837)</u>
Net Cash (used in) provided by operating activities	<u>241,709,996</u>	<u>554,698,127</u>
Investment activities:		
Purchase of Investments	23,722,403	(16,348,262)
Acquisition of property, plant and equipment	(20,345,854)	(430,656,107)
Increase in Intangibles	(72,233,423)	(97,950,294)
Other assets	972	(96,079)
Increase in Deferred Charges	-	<u>(20,263,451)</u>
Net cash (used in) provided by investment activities	<u>(68,855,902)</u>	<u>(565,314,193)</u>
Financing Activities:		

Financial debt	69,696,261	94,866,257
Minority Interest	(12,779,708)	720,259
Dividends paid	(86,044,589)	(83,449,346)
Net cash provided by financing activities	(29,128,036)	12,137,170
Net change in cash and equivalents	143,726,058	1,521,104
Cash and equivalents, beginning of period	54,929,335	53,408,231
Cash and equivalents, end of period	<u>198,655,393</u>	<u>54,929,335</u>

The accompanying notes are an integral part of the financial statements.

(Original Document Signed)	(Original Document Signed)	(Original Document Signed)
VICTOR MANUEL CRUZ	GUILLERMO TUTA	Rodrigo Albarracín Cruz
VEGA	APONTE	Statutory Auditor
Legal Representative	Accountant	Professional ID No 80739 -T
(See attached certification)	T.P. No.20826 – T	(See attached Report)
	(See attached certification)	