

ORGANIZACIÓN DE INGENIERIA INTERNACIONAL S.A. - GRUPO ODINSA S.A
CASH FLOW STATEMENT - Indirect Method
For The Period Between January 1 and March 31, 2014
(In Thousands of pesos)

As of date
March 2014

Cash Flow From Operating Activities:	
Net Income	102.200.030
Adjustments to reconcile Net Income to Cash provided by Operating Activities	
Depreciation	2.401.313
Amortization	
Deferred Charges	3.314.496
Intangibles	4.191.478
Provisions:	
Investments	193.912
Receivables	0
Property Plant and Equipment	0
Dividends Received from Companies under Equity participation method	47.656.949
Deferred Income tax	(2.196.379)
Net Income Under Equity Participation Method	<u>(94.479.881)</u>
	63.281.918
Changes in Operating Assets and Liabilities	
Receivables	(51.083.066)
Inventory	453.294
Deferred Assets	(8.662.463)
Suppliers	213.942
Accounts Payable	(11.578.506)
Taxes Payable	(25.729.535)
Labor Obligations	686.546
Estimated Liabilities and Provisions	5.723.320
Deferred Liabilities	5.645.916
Other Liabilities	4.267.265
Wealth Tax Payment	<u>(2.703.926)</u>
Net Cash provided (used in) by operating activities	(19.485.295)
Investment Activities:	
Acquisition of property, plant and equipment	9.910.734
Increase (decrease) of Investments	11.642.729
Increase of Intangibles	<u>(19.919.123)</u>
Net Cash used by Investment Activities	1.634.340
Cash Flow From Financing Activities:	
Increase in Financial Debt	54.572.764
Dividends Paid	<u>(39.169.384)</u>
Net Cash provided (used in) by Financing Activities	<u>15.403.380</u>

Net Increase (Decrease) in Cash and Equivalents	(2.447.575)
Cash and Equivalents, Beginning of Period	<u>11.839.120</u>
Cash and Equivalents, End of Period	<u>9.391.545</u>

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Representante Legal (S)

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Contador
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As of date
December 2013

83.041.821

1.708.950

1.019.779

1.337.262

(673.387)

332.407

69.196

76.618.467

1.116.141

(68.967.151)

95.603.485

(1.811.301)

2.525.906

(4.921.770)

(368.184)

7.914.932

27.047.262

1.286.502

6.496.174

(2.842.394)

(7.834.157)

(2.703.927)

120.392.528

(24.244.812)

(22.874.595)

(50.690.514)

(97.809.921)

21.596.416

(37.202.777)

(15.606.361)

6.976.246

4.862.874

11.839.120

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