

ORGANIZACIÓN DE INGENIERIA INTERNACIONAL S.A. - GRUPO ODINSA S.A.
CONSOLIDATED BALANCE SHEET
(In thousand of Pesos)

	30-jun-16	31-dec-2015
Assets		
Current Assets		
Cash and Equivalents	520.451.237	261.848.398
Restrcted Cash	148.496.541	120.194.470
Accounts Receivables	323.935.197	330.408.607
Inventory	9.456.899	7.652.887
Deferred Taxes	57.226.624	36.462.548
Other Financial Assets	20.104.111	40.379.418
Other Non-Financial Assets	20.589.927	26.449.994
	<u>1.100.260.536</u>	<u>823.396.322</u>
Non-Current Assets		
Restrcted Cash	-	10.018.713
Investments Under Participation Method	332.124.325	103.175.017
Investments in Subsidiaries	935.634.250	1.091.154.406
Property, Plant and Equipment, Net	631.066.436	651.770.022
Accounts Receivables	1.159.318.587	165.593.284
Investment Property	35.761.109	35.761.109
Deferred Taxes	53.584.717	34.719.874
Other Financial Assets	56.892.801	56.892.801
Other Non-Financial Assets	20.170.304	10.341.021
	<u>3.224.552.529</u>	<u>2.159.426.247</u>
Total Assets	<u>4.324.813.065</u>	<u>2.982.822.569</u>
Liabilities and Stockholderr's Equity		
30-jun-16		
31-dec-2015		
Stockholder's Equity		
Paid and subscribed	19.604.682	19.604.682
Capital Surplus	354.528.587	354.528.587
Net Income for the Period	100.221.981	133.190.039
Retained Earnings	- 275.388.902	- 274.446.164
Reserve	499.067.791	369.977.525
Other Equity Items	135.692.563	111.459.562
Total Stockholder's Equity	<u>833.726.702</u>	<u>714.314.231</u>
Non-Controlling Interest	261.086.794	259.716.978
Current Liabilities		
Financial Debt - Current	521.498.150	515.744.791
Suppliers	138.280.390	96.643.175
Other Provisions	1.322.086	-
Other Financial Liabilities	31.349.616	-
Other Non-Financial Liabilities	56.554.567	122.143.420
Taxes Liens and Fees	42.979.061	16.797.548
Bonds And Commercial Paper	28.131.940	340.011
Other Provisions	-	10.878.011
	<u>820.115.810</u>	<u>762.546.956</u>
Non-Current Liabilities		
Financial Debt - Non-Current	1.392.361.863	964.531.026
Suppliers	262.948.623	56.447.611
Other Non Financial Liabilities	179.362.711	82.420.347
Other Non-Current Provisions	7.181.042	12.808.544
Other Provisions	-	409.282
Deferred Taxes	58.621.606	50.627.594
Bonds And Commercial Paper	509.407.914	79.000.000
	<u>2.409.883.759</u>	<u>1.246.244.404</u>
Total Liabilities	<u>3.229.999.569</u>	<u>2.008.791.360</u>
Total Equity & Liabilities	<u>4.324.813.065</u>	<u>2.723.105.591</u>

ORGANIZACIÓN DE INGENIERIA INTERNACIONAL S.A. - GRUPO ODINSA S.A.
CONSOLIDATED PROFIT & LOSS STATEMENT
(In thousand of Pesos)

	30-jun-16	30-jun-15
Revenue	418.183.534	348.718.720
Cost of Goods Sold	- 164.618.577	- 142.956.307
Gross Profit	253.564.957	205.762.413
Participation in the Net Income (Loss) of Subsidiaries under equity Participaption Method	55.318.742	19.541.873
Dividend Income	-	1.594.861
Administrative Expense	- 63.116.043	- 95.676.736
Other Income	5.426.137	39.231.955
Other Expense	- 10.187.532	- 16.581.846
Income (loss) from Operating Activities	241.006.261	153.872.520
Financial Income	6.659.837	4.355.163
Financial Expense	- 75.801.648	- 25.024.602
Income (loss) Before Taxes	171.864.450	133.203.081
Income Tax Provision	- 31.632.596	- 45.042.412
Income (loss)	140.231.854	88.160.669
Minority Interest	- 40.009.873	- 28.241.325
Net Income (loss)	100.221.981	59.919.344
Other Comprehensive Income		
Income (Loss)	140.231.854	88.160.669
Fx Difference on Conversion of Foreign Operations	- 40.213.816	27.536.248
Participation of Other Comprehensive of related and Joint Ventures Accounted for under the EPM	64.446.817	52903241
	<u>24.233.001</u>	<u>80.439.489</u>
Other Comprehensive Income for the Period	164.464.855	168.600.158

ORGANIZACIÓN DE INGENIERIA INTERNACIONAL S.A. - GRUPO ODINSA S.A.
CASH FLOW STATEMENT
(In Thousands of Cop\$)

	30-jun-16	31-dic-15
Cash Flow from operating activities		
Net Income	140.231.854	192.652.560
Taxes	31.632.596	53.347.652
Participation in the Results of Subsidiaries, related and joint ventures	-	37.129.328
Income / Loss on Sale of PP&E	55.318.742	-
Income / Loss on Sale of Investments	-	143.226
Loss for Impairment included in Results	-	578.307
Depreciation and Amortization of Non-Current Assets	3.184.914	5.032.687
Amortization of Intangibles Different to Goodwill	12.768.549	8.912.023
Other Adjustments	-	11.637.395
	<u>16.527.227</u>	<u>12.741.340</u>
	115.971.944	246.472.796
Changes in Working Capital		
Accounts Receivable	987.251.893	185.442.998
Inventories	1.804.012	1.449.437
Other Assets -tax, expenses paid in advance	23.322.828	43.799.541
Accounts Payable	248.138.227	44.148.066
Provisions	-	-
Deferred Income	-	-
Other Liabilities	-	-
Cash Generated by Operations	<u>81.285.943</u>	<u>151.822.526</u>
Interest Paid	-	-
Received Interest	6.556.430	8.737.555
Wealth Tax Paid	-	-
Dividends Paid	-	-
Dividends Received	1.475.207	1.594.861
Net Cash Generated by Operations	<u>88.317.570</u>	<u>162.164.942</u>
Cash Flows from (used) in investment activities		
Acquisition of Property Plant and Equipment	-	171.188.400
Proceeds from the sale of Property Plant and Equipment	-	1.434.187
Acquisition of Investment Property	-	2.650.544
Acquisition of Intangible Assets	232.890.867	104.796.071
Acquisition of Other Non-Current Assets	101.630.324	-
Acquisition of related and co-controlled ventures	39.065.788	785.483.817
Proceeds from the sale of related and Co-controlled Ventures	485.024.613	120.006.804
Net Cash Generated in investment activities	<u>82.306.422</u>	<u>942.677.841</u>
Cash Flows from (used in) Financing Activities		
Loan Proceeds	891.784.038	1.026.307.958
Dividends paid to shareholders	-	39.876.400
Interest Paid	70.431.566	44.212.090
Non Controlling Interest	1.369.816	77.514.345
	<u>763.549.469</u>	<u>1.019.733.813</u>
Net increase (decrease) in cash and equivalents, before the effect FX rate differences	286.904.909	213.742.542
Cash and equivalents, beginning of period	382.042.869	168.300.327
Net increase (decrease) in cash and equivalents	668.947.778	382.042.869