

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

	30-jun-16	31-dic-15
Assets		
Current Assets		
Cash and Equivalents	19.399.953	18.290.116
Accounts Receivables	121.684.873	113.879.400
Other Current Assets	14.613.706	7.624.291
	<u>155.698.532</u>	<u>139.793.807</u>
Non-Current Assets		
Property, Plant and Equipment, Net	20.157.247	20.954.612
Investment Property	30.848.591	30.848.591
Intangibles	1.204.339	1.793.272
Investments Under Participation Method	1.051.133.745	965.597.535
Deferred Assets	26.460.176	26.581.603
Other Non-Financial Assets	8.000.524	7.842.320
	<u>1.137.804.622</u>	<u>1.053.617.933</u>
Total Assets	<u>1.293.503.154</u>	<u>1.193.411.740</u>
	30-jun-16	31-dic-15
Liabilities and Stockholder's Equity		
Current Liabilities		
Financial Debt - Current	134.806.347	132.724.661
Employee Related Provisions	1.732.633	3.888.937
Suppliers	60.708.404	54.822.116
Taxes Liens and Fees	7.228.735	1.131.102
Other Non-Financial Liabilities	4.411.063	8.915.479
Other Financial Liabilities	341.290	340.011
	<u>209.228.472</u>	<u>201.822.306</u>
Non-Current Liabilities		
Financial Debt - Non-Current	150.833.787	171.564.121
Suppliers	-	2.499.850
Deferred Taxes	12.499.224	12.499.224
Bonds And Commercial Paper	79.000.000	79.000.000
Other Non Financial Liabilities	6.631.990	10.129.029
Other Provisions	1.582.979	1.582.979
	<u>250.547.980</u>	<u>277.275.203</u>
Total Liabilities	<u>459.776.452</u>	<u>479.097.509</u>
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 Comprehensive Results	135.692.563	111.459.562
Total Stockholder's Equity	<u>833.726.702</u>	<u>714.314.231</u>
Total Equity & Liabilities	<u>1.293.503.154</u>	<u>1.193.411.740</u>

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

	30-jun-16	31-dic-15
Revenue	11.313.182	69.048.072
Cost of Goods Sold	- 2.057.743	- 50.539.283
Gross Profit	9.255.439	18.508.789
Participation in the Net Income (Loss) of Subsidiaries under equity Participaption Method	131.600.562	166.666.746
Administrative Expense	- 20.637.177	- 36.365.421
Other Income	2.688.672	27.538.827
Other Expense	- 2.668.834	- 3.168.000
Income (loss) from Operating Activities	120.238.662	173.180.941
Financial Income	1.756.532	3.434.083
Financial Expense	- 18.886.935	- 33.265.899
Income (loss) Before Taxes	103.108.259	143.349.125
Income Tax Provision	- 2.886.277	- 10.159.089
Net Income (loss)	100.221.982	133.190.036
Other Comprehensive Income		
Income (Loss)	100.221.982	133.190.036
Fx Difference on Conversion of Foreign Operations	- 40.213.816	175.438.047
Participation of Other Comprehensive of related and Joint Ventures Accounted for under the EPM	64.446.815	- 63.978.484
	<u>24.232.999</u>	<u>111.459.563</u>
Other Comprehensive Income for the Period	124.454.981	244.649.599

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	100.221.981	133.190.039
Taxes	2.886.277	10.159.089
Participation in the Results of Subsidiaries, related and joint ventures	- 131.600.562	- 166.666.747
Income / Loss on Sale of PP&E	62.072	- 124.034
Income / Loss on Sale of Investments	-	- 578.307
Income / Loss on Sale of Financial Assets Held for Sale	26.229	- 2.714.341
Loss for Impairment included in Results	3.184.914	2.257.983
Depreciation and Amortization of Non-Current Assets	755.327	1.595.470
Amortization of Intangibles Different to Goodwill	1.869.238	5.450.039
Other Adjustments	12.387.666	28.882.448
	- 10.259.316	11.451.639
Changes in Working Capital		
Accounts Receivable	- 7.805.473	- 94.177.069
Other Assets - tax, expenses paid in advance	- 7.026.192	- 5.775.636
Accounts Payable	3.386.438	- 5.127.507
Provisions	4.504.416	1.582.979
Deferred Income	106.268	- 5.808.343
Other Liabilities	338.022	- 3.845.275
Cash Generated by Operations	- 25.764.669	- 90.147.940
Interest Paid	-	-
Received Interest	1.653.124	617.988
Wealth Tax Paid	2.049.885	4.640.281
Dividends Received	-	-
Other flows of cash	-	-
Net Cash Generated by Operations	- 26.161.430	- 94.170.233
Cash Flows from (used) in investment activities		
Dividends Received from Joint Ventures and Related Companies	52.731.607	85.660.980
Acquisition of Property Plant and Equipment	20.034	477.414
Proceeds from the sale of Property Plant and Equipment	-	1.416.711
Acquisition of Investment Property	-	2.592.141
Acquisition of Intangible Assets	-	109.686
Acquisition of Other Non-Current Assets	1.280.305	56.031
Acquisition of related and co-controlled ventures	7.405.316	160.885.370
Proceeds from the sale of related and Co-controlled Ventures	19.928.551	149.692.864
Other flows of cash	-	-
Net Cash Generated in investment activities	63.954.503	72.649.913
Cash Flows from (used in) Financing Activities		
Increase / Decrease of other financing instruments	18.647.369	71.235.043
Loan Proceeds	-	-
Interest Paid	- 18.035.867	- 34.976.169
Other	- 36.683.236	- 11.987.721
	-	24.271.153
Net increase (decrease) in cash and equivalents, before the effect FX rate differences	1.109.837	2.750.833
Cash and equivalents, beginning of period	18.290.116	15.539.283
Net increase (decrease) in cash and equivalents	19.399.953	18.290.116