

## Odinsa S.A. and subsidiaries

### Consolidated Position Statement

As of September 30, 2024 and December 31, 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	7	93.163.302	144.925.183
Restricted cash	7	19.633.997	17.300.916
Commercial and other accounts receivable, net	9	62.932.645	70.464.678
Inventory		820.845	918.447
Tax assets		8.402.868	3.768.110
Other non-financial assets		1.667.925	2.649.073
Assets held for sale	10	8.692.723	9.312.944
<b>Total Current Assets</b>		<b>195.314.305</b>	<b>249.339.351</b>
<b>Non- Current Assets</b>			
Trade receivables and other accounts receivable, net	9	364.616.610	285.397.376
Intangible assets, net	11	10.978.142	9.551.898
Rights-of-use assets, net		4.975.019	2.509.665
Property, plant and equipment, net		3.324.192	2.047.003
Investment properties		3.095.220	3.095.220
Investments in associates and Joint Ventures	12	1.396.168.564	1.257.935.139
Other financial assets	8	12.167.902	11.233.123
Deferred income tax assets		247.396	28.500
<b>Total Non-Current Assets</b>		<b>1.795.573.045</b>	<b>1.571.797.924</b>
<b>Total Assets</b>		<b>1.990.887.350</b>	<b>1.821.137.275</b>

## Odinsa S.A. and subsidiaries

### Consolidated Position Statement

As of September 30, 2024 and December 31, 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Financial instruments	15	5.071.142	
Loans and obligations	16	14.055.479	15.971.465
Leases		1.109.655	1.809.845
Trades payable and accounts payable	17	8.880.578	9.294.736
Employee benefits		8.782.423	11.576.002
Provisions	18	854.156	809.156
Tax liabilities		8.214.678	6.895.128
Other non-financial liabilities		1.670.489	3.340.826
<b>Total Current Liabilities</b>		<b>48.638.600</b>	<b>49.697.158</b>
<b>Non-Current Liabilities</b>			
Loans and obligations	16	265.046.245	255.392.018
Leases		4.088.951	591.688
Trades payable and accounts payable	17	5.399.702	5.461.948
Deferred tax liabilities		70.459.467	71.461.773
Employee benefits		2.904.387	3.113.232
Provisions	18	5.603.091	4.427.371
<b>Total Non-Current Liabilities</b>		<b>353.501.843</b>	<b>340.448.030</b>
<b>Total Liabilities</b>		<b>402.140.443</b>	<b>390.145.188</b>

# Odinsa S.A. and subsidiaries

## Consolidated Position Statement

As of September 30, 2024 and December 31, 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
<b>Equity</b>			
Share capital	19	19.604.682	19.604.682
Issue premium		354.528.587	354.528.587
Accumulated earnings		(463.136.525)	(464.981.427)
Reserves	20.1	1.327.313.770	1.002.080.368
Year results		113.821.412	327.078.304
Other components of equity	21	19.745.407	19.745.407
Other comprehensive income	20.2	212.542.193	168.646.655
<b>Equity attributable to the owners</b>		<b>1.584.419.526</b>	<b>1.426.702.576</b>
Non-controlling interest	23	4.327.381	4.289.511
<b>Total equity</b>		<b>1.588.746.907</b>	<b>1.430.992.087</b>
<b>Equity and Liabilities</b>		<b>1.990.887.350</b>	<b>1.821.137.275</b>

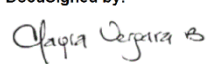
The accompanying notes are an integral part of the consolidated condensed financial statements.



**Mauricio Ossa Echeverri**  
Legal Representative (\*)



**Marcela Vásquez Cardona**  
Counter (\*)  
T.P. 120697-T

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**Mayra Alejandra Vergara Barrientos**  
Tax Reviewer  
T.P. 195584 - T  
Member of KPMG S.A.S.  
(See my report of November 13, 2024)

(\*) The subscribed Legal Representative and Public Accountant certify that we have previously verified the claims contained in these financial statements.

## Odinsa S.A. and subsidiaries

### Consolidated Income Statement

6 Month period that ended in September 30, 2024 and 2023

(figures in thousands of Colombian Pesos)

	Notes	Third Quarter		Year-to-date September	
		2024	2023	2024	2023
Revenues from regular activities	24	13.270.020	15.862.667	40.227.855	45.279.079
Interest in the profit or loss of associates and joint ventures accounted for by the equity method	24	86.801.548	73.388.122	155.994.393	124.122.617
Cost of ordinary activities	25	(678.401)	(1.832.513)	(2.119.600)	(5.196.137)
<b>Gross profit</b>		<b>99.393.167</b>	<b>87.418.276</b>	<b>194.102.648</b>	<b>164.205.559</b>
Administrative expenses	26	(26.002.467)	(18.524.390)	(60.041.538)	(112.230.050)
Other revenues (expenses), net	27	(243.423)	531.365	(2.696.272)	319.854.559
<b>Operating profit</b>		<b>73.147.277</b>	<b>69.425.251</b>	<b>131.364.838</b>	<b>371.830.068</b>
Financial income	28	2.070.119	18.120.096	6.062.381	38.392.741
Financial expenses	28	(7.075.216)	(9.532.287)	(19.271.662)	(34.239.337)
Exchange differences, net	28	267.175	(17.949.741)	(3.312.182)	(22.429.458)
<b>Gains before taxes</b>		<b>68.409.355</b>	<b>60.063.319</b>	<b>114.843.375</b>	<b>353.554.014</b>
Tax expenses		(195.595)	(2.563.544)	(984.475)	(34.334.471)
<b>Net gains for the year</b>		<b>68.213.760</b>	<b>57.499.775</b>	<b>113.858.900</b>	<b>319.219.543</b>
Attributable to:					
<b>Shareholders</b>		<b>68.191.464</b>	<b>57.630.225</b>	<b>113.821.412</b>	<b>319.769.659</b>
Minority Interests		22.296	(130.450)	37.488	(550.116)
Earnings per share from continuous operations attributable to ordinary shareholders (*)	29	347,83	293,96	580,58	1.631,09

(\*) figures in Colombian Pesos.

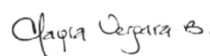
The accompanying notes are an integral part of the consolidated condensed financial statements.



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**Mayra Alejandra Vergara Barrientos**  
Tax Reviewer  
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Member of KPMG S.A.S.  
(See my report of November 13, 2024)

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# Odinsa S.A. and subsidiaries

## Consolidated Cash Flow statement

9 Month period that ended in September 30, 2024 and 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
<b>Cash flows generated by operating activities</b>			
<b>Net profit (loss)</b>		<b>113.858.900</b>	<b>319.219.543</b>
Adjustments:			
Income tax revenue (expense) recognized in the period results		984.475	34.334.471
Share in the results of subsidiaries, associates and joint ventures	24	(155.994.393)	(124.122.617)
Financial expense (income), net recognized in the period results		(129.129)	(18.135.717)
Expenses recognized related to provisions		332.113	-
Net loss on sale of property, plant, and equipment		(1.357.580)	(428.513)
Net gain on the sale of investments	27	-	(312.510.201)
Net (gain) loss on the sale/disposal of non-current assets held for sale and other assets		(17.600)	763.119
(Income) loss, net from financial instruments valuation measured at fair value		(118.343)	(239.034)
Instrument effectiveness on cash flow hedging		-	(7.623.777)
Net impairment of financial assets	26	8.214.514	35.417.899
Net impairment (recovery) of non-financial assets	26	316.423	(10.958.038)
Depreciation and amortization of non-current assets		2.223.251	2.338.128
Exchange differences recognized in profit or loss on financial instruments	28	3.312.182	22.429.458
Other adjustments to reconcile the results of the period		(178)	(422.851)
		<b>(28.375.365)</b>	<b>(59.938.130)</b>
<b>Changes in working capital of:</b>			
Trade accounts receivable and other accounts receivable, net		(25.415.239)	(12.103.874)
Inventories		97.606	(938.025)
Other non-financial assets		1.004.998	(638.663)
Commercial accounts payable and other accounts payable		(3.127.062)	2.276.308
Other liabilities		(4.775.114)	(6.419.580)
<b>Cash used in operating activities</b>		<b>(60.590.176)</b>	<b>(77.761.964)</b>
Income tax paid		(6.042.722)	(12.861.813)
Dividends received	7	10.734.205	19.604.264
<b>Net cash used in operating activities</b>		<b>(55.898.693)</b>	<b>(71.019.513)</b>

## Odinsa S.A. and subsidiaries

### Consolidated Cash Flow statement

9 Month period that ended in September 30, 2024 and 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
<b>Cash flows from investing activities</b>			
Financial interest received		5.666.835	27.422.727
Acquisition of property, plant, and equipment		(1.604.829)	(10.620.111)
Proceeds from the sale of property, plant, and equipment		1.622.722	752.862
Intangible assets acquisition	11	(3.074.820)	(14.284.581)
Proceeds from the sale of intangible assets		1.186.357	26.074.550
Sale of subsidiaries and other businesses with loss of control		12.041.737	-
Acquisition of associates, and joint ventures	12.2	(7.625.469)	(41.538.732)
Proceeds from the sale and/or reimbursement of contributions in associates and joint ventures		1.269.469	422.645.561
Acquisition of financial asset		(41)	-
Proceeds from the sale of financial assets		167.544	132.233.992
Loans granted to third parties		-	(15.000.000)
Third parties' loans reimbursements	7	15.000.000	-
<b>Net cash generated in investing activities</b>		<b>24.649.505</b>	<b>527.686.268</b>
<b>Cash flows from financing activities</b>			
Issuance of commercial papers	15	5.000.000	-
Payment of bonds and other commercial papers		-	(71.315.000)
Acquisition of another financing instruments		-	13.649.705
Payment of other financing instruments		(13.460.180)	(12.021.011)
Lease Payments		(1.296.861)	(1.509.013)
Collections or payments related to financial derivative contracts		-	7.623.777
Dividends paid / ordinary shares		(412)	(320.166.626)
Interests paid		(17.909.003)	(29.488.418)
Other cash outflows		(2.452.643)	(2.786.719)
<b>Net cash used in financing activities</b>	<b>8.7</b>	<b>(30.119.099)</b>	<b>(416.013.305)</b>

## Odinsa S.A. and subsidiaries

### Consolidated Cash Flow statement


9 Month period that ended in September 30, 2024 and 2023

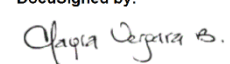
(figures in thousands of Colombian Pesos)

	Notes	2024	2023
<b>(Decrease) increase net in cash and cash equivalents</b>		<b>(61.368.287)</b>	<b>40.653.450</b>
Cash and cash equivalents at the beginning of the period		162.226.099	299.206.320
Change in cash and cash equivalents held in foreign currency as a result of exchange rates variations		11.939.487	(47.938.610)
<b>Cash and cash equivalents at the end of the period</b>	<b>7</b>	<b>112.797.299</b>	<b>291.921.160</b>
Cash and cash equivalents		93.163.302	273.093.448
Restricted cash		19.633.997	18.827.712

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

  
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 Legal Representative (\*)

  
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