ODINSA

Odinsa S.A. and subsidiaries

Consolidated Condensed Statement of Financial Position

As of June 30, 2026 and December 31, 2025
(figures in thousands of Colombian Pesos)

	Notes	June 2026	December 2025
Assets			
Current Assets			
Cash and cash equivalents	7	234.879.709	300.037.030
Restricted cash	7	28.005.857	30.238.651
Commercial and other accounts receivable, net	9	49.465.734	9.466.079
Inventories		180.983	184.312
Current tax assets		19.165.225	17.577.745
Other non-financial assets	10	3.676.811	991.751
Assets held for sale	11	4.643.023	5.022.749
Total Current Assets		**340.017.342**	**363.518.317**
Non-Current Assets			
Commercial and other accounts receivable, net	9	335.324.286	372.680.167
Intangible assets, net	12	3.194.453	3.314.998
Rights-of-use assets, net		3.108.947	3.734.285
Property, plant and equipment, net		2.923.619	3.385.357
Investment properties		2.995.240	2.995.240
Investments in associates and Joint Ventures	13	1.392.918.794	1.277.333.428
Other financial assets	8.6	10.104.562	11.045.456
Deferred income tax assets		675.792	1.837.169
Other non-financial assets	10	6.811.619	-
Employee benefits	19	2.286.749	3.958.959
Total Non-Current Assets		**1.760.344.061**	**1.680.285.059**
Total Assets		**2.100.361.403**	**2.043.803.376**

Odinsa S.A. and subsidiaries

Consolidated Condensed Statement of Financial Position

As of June 30, 2026 and December 31, 2025
(figures in thousands of Colombian Pesos)

	Notes	June 2026	December 2025
Liabilities			
Current Liabilities			
Loans and obligations	16	14.025.265	17.199.633
Derivatives - Financial instruments	8	2.450.383	-
Leases		1.152.018	1.323.582
Commercial accounts payable and other accounts payable	17	19.893.146	23.323.071
Employee benefits	19	3.017.577	10.441.432
Provisions	18	788.762	1.836.696
Tax liabilities		4.303.890	5.224.165
Other non-financial liabilities		3.841.955	2.852.782
Total Current Liabilities		**49.472.996**	**62.201.361**
Non-Current Liabilities			
Loans and obligations	16	200.695.679	224.548.983
Leases		2.337.038	2.816.945
Deferred tax liabilities		70.585.409	69.273.481
Employee benefits	19	846.468	1.024.202
Provisions	18	6.198.946	5.768.940
Total Non-Current Liabilities		**280.663.540**	**303.432.551**
Total Liabilities		**330.136.536**	**365.633.912**

Odinsa S.A. and subsidiaries

Consolidated Condensed Statement of Financial Position

As of June 30, 2026 and December 31, 2025
(figures in thousands of Colombian Pesos)

	Notes	June 2026	December 2025
Equity			
Share capital	20	19.604.682	19.604.682
Issue premium		354.528.587	354.528.587
Accumulated earnings		(459.031.118)	(463.093.686)
Reserves	21.1	1.560.498.098	1.417.347.453
Net gains for the period		118.684.118	146.941.333
Other components of equity	22	19.734.246	19.745.407
Other comprehensive income	21.2	152.929.847	179.627.846
Equity attributable to the owners		**1.766.948.460**	**1.674.701.622**
Non-controlling interest	24	3.276.407	3.467.842
Total equity		**1.770.224.867**	**1.678.169.464**
Total Liabilities and Equity		**2.100.361.403**	**2.043.803.376**

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

Jean Pierre Serani Toro
Legal Representative (*)

Marcela Vásquez Cardona
Accountant (*)
T.P. 120697-T

Juan José Arcila Salazar
Tax Reviewer
T.P. 168744 - T
Member of KPMG S.A.S.
(see my report of August 12, 2026)

(*) We, the undersigned Legal Representative and Public Accountant, certify that we have previously verified the affirmations contained in these consolidated condensed financial statements.

ODINSA

Odinsa S.A. and subsidiaries

Consolidated Condensed Income Statement

For the three and six-month periods ended June 30, 2026 and 2025
(figures in thousands of Colombian Pesos)

		Second Quarter		Accumulated to June	
	Notes	2026	2025	2026	2025
Revenues from regular activities	25	13.767.821	17.072.288	25.349.869	33.622.192
Share in the results of associates and joint ventures	25	57.060.110	10.792.049	162.667.767	125.168.662
Cost of ordinary activities	26	(1.746.598)	(6.301.636)	(2.725.053)	(11.228.435)
Gross profit		**69.081.333**	**21.562.701**	**185.292.583**	**147.562.419**
Administrative expenses	27	(32.406.681)	(28.176.211)	(55.008.704)	(45.430.404)
Other income (expenses), net	28	1.710.467	(2.116.068)	1.859.568	(1.942.065)
Operating profit		**38.385.119**	**(8.729.578)**	**132.143.447**	**100.189.950**
Financial income	29	20.923.011	2.567.181	26.593.737	7.156.484
Financial expenses	29	(6.212.399)	(8.409.286)	(12.461.970)	(18.930.984)
Exchange differences, net	29	(17.544.465)	(449.525)	(23.928.799)	(2.490.247)
Gains before taxes		**35.551.266**	**(15.021.208)**	**122.346.415**	**85.925.203**
Income tax		(1.092.979)	3.252.134	(3.855.530)	1.474.182
Net gains for the period		**34.458.287**	**(11.769.074)**	**118.490.885**	**87.399.385**
Attributable to:					
Shareholders		**34.476.300**	**(11.802.578)**	**118.684.118**	**87.388.733**
Non-controlling interest		(18.013)	33.504	(193.233)	10.652
Earnings per share attributable to the controlling interest (*)	30	175,86	(60,20)	605,39	445,75

(*) figures in Colombian Pesos.

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Odinsa S.A. and subsidiaries

Consolidated Condensed Cash Flow Statement

For the six-month periods ended June 30, 2026 and 2025
(figures in thousands of Colombian Pesos)

	Notes	June 2026	June 2025
Cash flows from operating activities			
Net gains for the period		**118.490.885**	**87.399.385**
Adjustments:			
Income from dividends and equity interests		(25.720)	-
Income tax		3.855.530	(1.474.182)
Share in the results of associates and joint ventures	25	(162.667.767)	(125.168.662)
Financial income, net recognized in the period results		(11.495.848)	(3.066.201)
Income recognized related to provisions		(2.304.880)	(45.451)
Net loss on sale of property, plant, and equipment	28	9.626	9.527
Net loss on the sale/disposal of non-current assets held for sale and other assets	28	502.165	1.137
Net income from financial instruments valuation measured at fair value	29	(18.962)	(99.179)
Instrument effectiveness on cash flow hedging	29	(9.276.782)	(1.216.551)
Net impairment of financial assets	15.1	457.793	5.518.238
Net recovery of non-financial assets	15.2	(290.767)	(315.088)
Depreciation and amortization of non-current assets		1.091.735	1.032.353
Exchange differences recognized in profit or loss on financial instruments	29	23.928.799	2.490.247
Other adjustments to reconcile the results of the period		(11.956)	967
		(37.756.149)	**(34.933.460)**
Changes in working capital of:			
Trade accounts receivable and other accounts receivable, net		8.558.467	(19.933.415)
Inventories		1.164	-
Other assets		663.161	1.066.905
Commercial accounts payable and other accounts payable		(5.975.552)	13.627.060
Other liabilities		(8.333.389)	(11.017.274)
Cash used in operating activities		**(42.842.298)**	**(51.190.184)**
Income tax paid		(2.104.229)	(2.871.318)
Dividends received		5.004.321	4.377.261
Net cash used in operating activities		**(39.942.206)**	**(49.684.241)**

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Odinsa S.A. and subsidiaries

Consolidated Condensed Cash Flow Statement

For the six-month periods ended June 30, 2026 and 2025
(figures in thousands of Colombian Pesos)

	Notes	June 2026	June 2025
Cash flows from investing activities			
Financial interest received		6.012.490	5.222.250
Acquisition of property, plant, and equipment		(4.098)	(456.313)
Proceeds from the sale of property, plant, and equipment		320.000	14.739
Intangible assets acquisition	12	-	(546.376)
Proceeds from the sale of intangible assets	12	-	78.988
Contributions to interests in associates and joint ventures	13.2	(17.408.067)	(32.200.000)
Proceeds from the sale of interests and/or refund of contributions in associates and joint ventures	13.2	12.500.000	-
Receipts from financial derivative contracts	8.4.2	11.727.165	-
Acquisition of financial assets	7	-	(20.001.165)
Proceeds from the sale of financial assets		51.121	25.665.477
Collections from loans granted to third parties		-	1.350.000
Net cash generated by (used in) investing activities		**13.198.611**	**(20.872.400)**
Cash flows from financing activities			
Acquisition of other financing instruments		-	389.635
Payments of other financing instruments		(7.153.131)	(6.587.799)
Lease payments		(615.991)	(568.430)
Receipts from financial derivative contracts designated as hedges of financial liabilities	8.4.2	-	976.480
Dividends paid on ordinary shares		-	(1.528.426)
Interests paid		(7.835.634)	(9.816.271)
Other cash outflows		(996.397)	(2.002.236)
Net cash used in financing activities	**8.7**	**(16.601.153)**	**(19.137.047)**
Net decrease in cash and cash equivalents		**(43.344.748)**	**(89.693.688)**
Cash and cash equivalents at the beginning of the period		330.275.681	246.012.225
Effect of exchange rate changes on cash and cash equivalents held in foreign currency		(24.045.367)	(17.331.686)
Cash and cash equivalents at the end of the period	**7**	**262.885.566**	**138.986.851**
Cash and cash equivalents		234.879.709	122.051.135
Restricted cash		28.005.857	16.935.716

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

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