

# Financial report

*March 2024*



**ODINSA**

Empresa de concesiones del  GRUPO ARGOS





# Odinsa's Consolidated Results



Empresa de concesiones del  GRUPO ARGOS

# Consolidated results– March 2024

Relevant numbers– Consolidated income statement

	Real	Real	Variation
	mar-23	mar-24	2024 vs 2023
<b>Income</b>	<b>39.700</b>	<b>34.970</b>	<b>-12%</b>
Income by MPP	23.533	21.093	-10%
Costs	1.026	592	-42%
<b>Gross profit</b>	<b>38.675</b>	<b>34.378</b>	<b>-11%</b>
Administrative expenses	22.850	18.024	-21%
Other income/expenses	- 154	23	115%
<b>Operating profit</b>	<b>15.671</b>	<b>16.376</b>	<b>5%</b>
<b>EBITDA</b>	<b>16.554</b>	<b>17.266</b>	<b>4%</b>
Financial, net	996	- 5.469	-649%
Exchange rate difference	- 1.749	- 559	68%
<b>Net income before taxes</b>	<b>14.918</b>	<b>10.348</b>	<b>-31%</b>
Taxes	3.964	- 55	-101%
<b>Net income</b>	<b>10.954</b>	<b>10.403</b>	<b>-5%</b>
Non controlling profit/loss	- 91	3	103%
<b>Profit/loss for the parent company</b>	<b>11.045</b>	<b>10.400</b>	<b>-6%</b>



# Summary



ODINSA

Empresa de concesiones del  GRUPO ARGOS








# Highway Concessions



Empresa de concesiones del GRUPO ARGOS



 <p><b>ADT (-1%)</b> Thousands of vehicles</p> <p>36,92 in 2024 37,30 in 2023</p>	 <p><b>Toll Gate Collection (10%)</b> COP millions</p> <p>59.989 in 2024 54.533 in 2023</p>
 <p><b>Equity Retribution</b> COP millions</p> <p>0 in 2024 0 in 2023</p>	

## REVENUES

COP millions

Total Revenues variation Y/Y +38%, mainly due to:

- Higher revenues: ~ Δ+ COP 21,1k M

## EBITDA

COP millions

EBITDA increase 22% mainly due to:

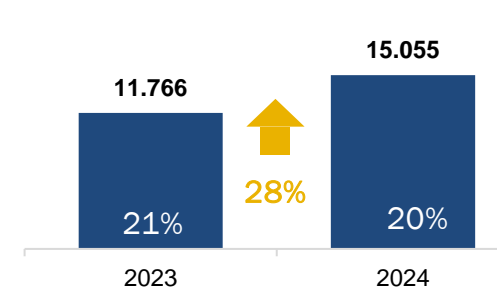
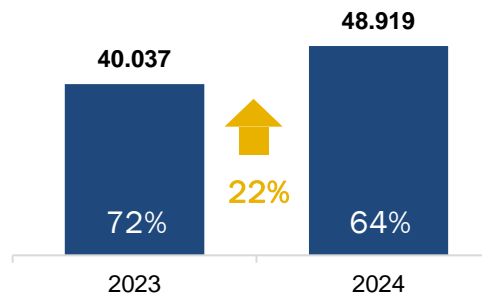
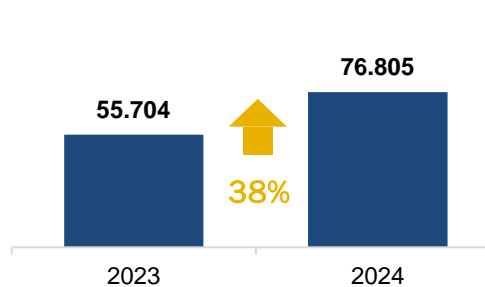
- ~ Δ+ COP 21,1k M total income

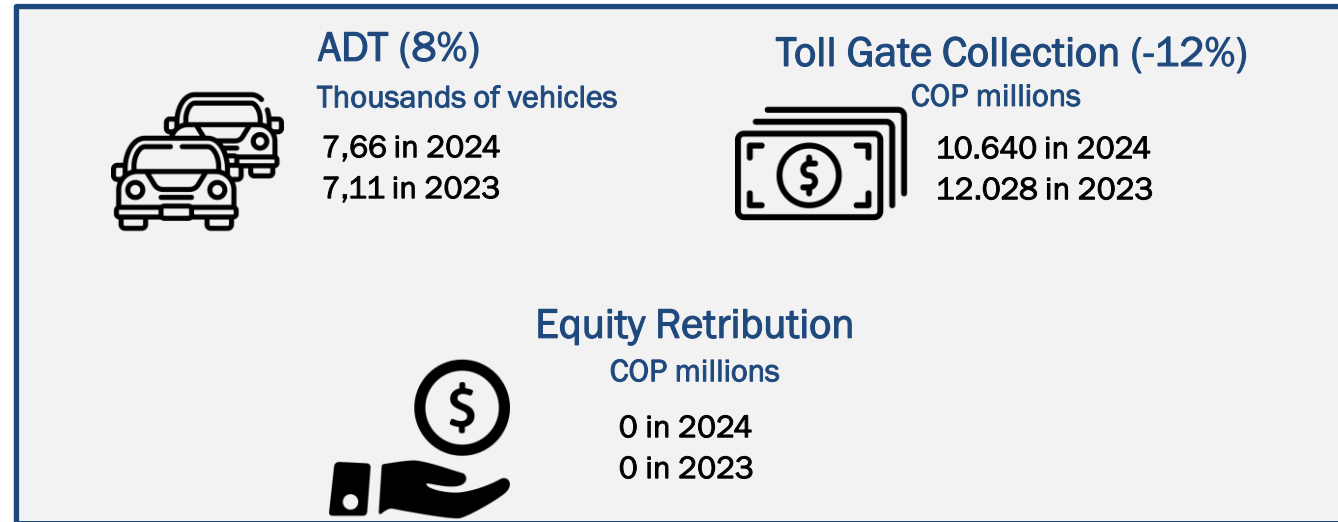
## NET PROFIT

COP millions

Net profit increase 28% mainly due to:

- ~Δ+ COP 7,2k M in EBIT



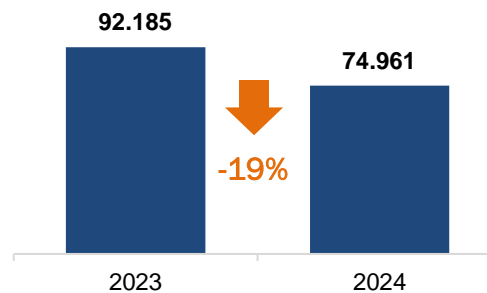


## REVENUES

COP millions

Total Revenues variation Y/Y -19%, mainly due to:

- Higher returns in accounts payable regarding financial assets ~ **Δ-COP 11,1k M** and higher OPEX + margin ~ **Δ - COP 4,5k M**

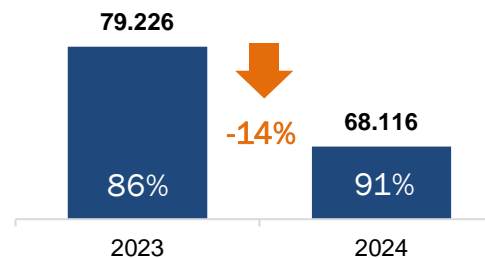


## EBITDA

COP millions

EBITDA decrease 14% mainly due to:

- ~ **Δ-COP 17,2k M** total income

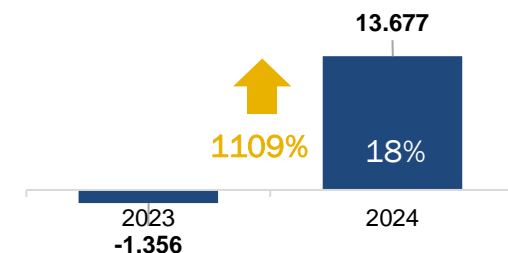


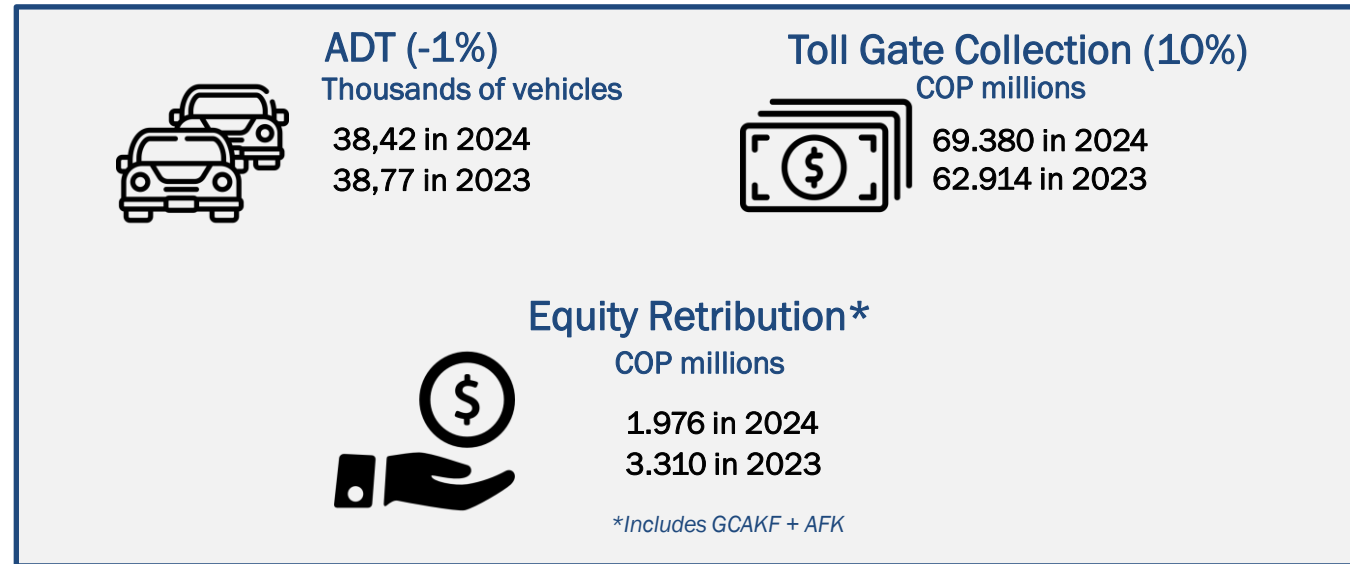
## NET PROFIT

COP millions

Net profit increase 1109% mainly due to:

- Decrease in financial expenses net: ~**Δ- COP 31,1k M**

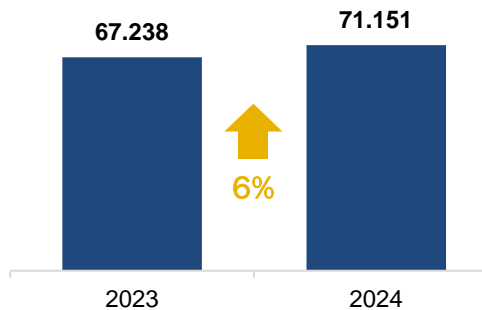




REVENUES  
COP millions

Total Revenues variation Y/Y +6%, mainly due to:

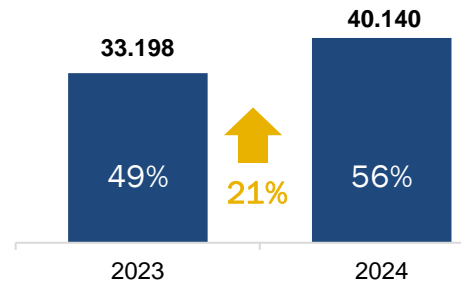
- Higher operational revenues: ~ Δ- COP 3,9K M



EBITDA  
COP millions

EBITDA increase 21% mainly due to:

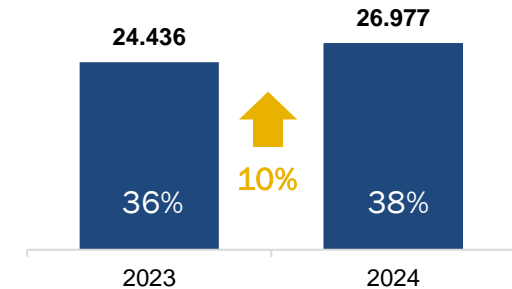
- Higher revenues: ~ Δ+ COP 3,9K M
- Lower costs: ~ Δ- COP 5,0K M




NET PROFIT  
COP millions

Net profit increase 10% mainly due to:

- EBIT increase: ~Δ+ COP 6,6k M









**ADT (-2%)**  
Thousands of vehicles

24,22 in 2024  
24,60 in 2023



**Toll Gate Collection (11%)**  
COP millions

38.071 in 2024  
34.252 in 2023



**Equity Retribution**  
COP millions

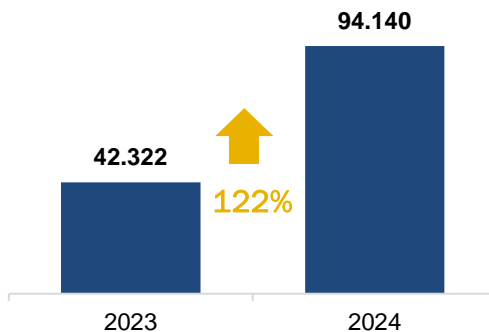
Project under construction  
without equity retribution

## REVENUES

COP millions

Total Revenues variation Y/Y +122%, mainly due to:

- Higher toll collection and construction revenues  
~ $\Delta+$  COP 51,8k M

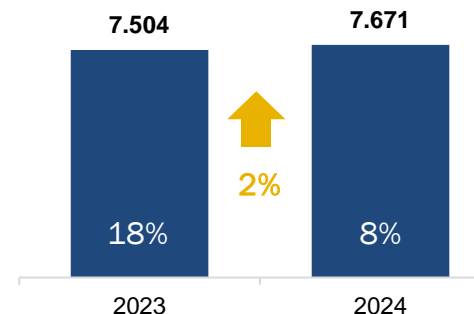


## EBITDA

COP millions

EBITDA variation Y/Y +2% mainly due to:

- Higher revenues: ~  $\Delta+$  COP 51,8K M
- Higher costs and expenses: ~  $\Delta+$  COP 51,1k M

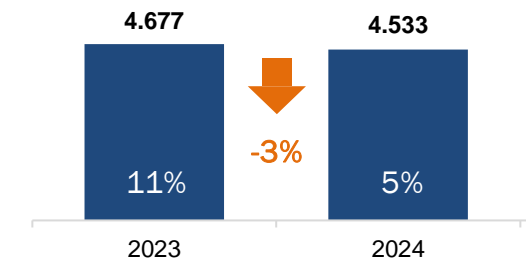


## NET PROFIT


COP millions

Net profit decrease 3% mainly due to:

- Tax Increase:  $\Delta+$  COP 0,3k M



**Equity Retribution**  
COP millions

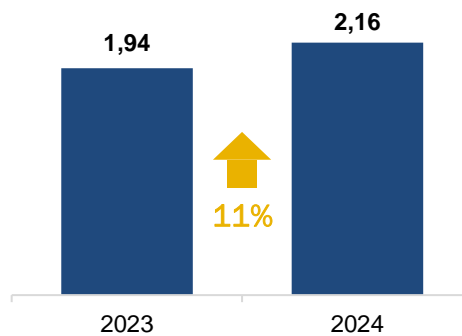


0 in 2024  
0 in 2023

## REVENUES

USD millions

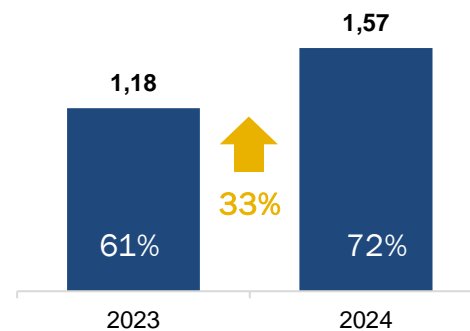
- Total Revenues variation Y/Y +11%, mainly due to:
- Higher operational revenues ~  $\Delta+$  USD 0,2 M



## EBITDA

USD millions

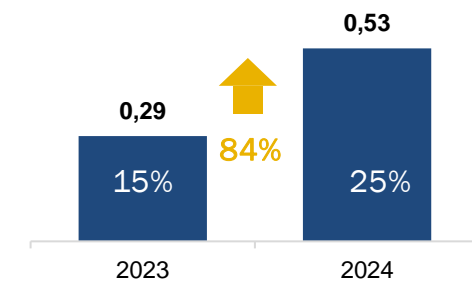
- EBITDA increase 33% mainly due to:
- Higher revenues: ~  $\Delta+$  USD 0,2 M
  - Lower operational expenses: ~  $\Delta+$  USD 0,4 M



## NET PROFIT

USD millions

- Net profit increase 84% mainly due to:
- $\Delta+$  USD 0,4 M, in EBIT



# Airport Concessions



Empresa de concesiones del  GRUPO ARGOS





**Total PAX (22%)**  
Million passengers

**Domestic:**  
7,43 in 2024 (+25%)  
5,95 in 2023

**International:**  
3,81 in 2024 (+17%)  
3,26 in 2023

**Total Revenues (3%)**  
COP millions

458.033 in 2024  
446.453 in 2023

**Equity Retribution**  
COP millions

0 in 2024  
0 in 2023

## REVENUES

COP millions

Total Revenues variation Y/Y +3%, mainly due to:

- Lower operational revenues: ~ **Δ- COP 2,3k M**
- Higher non operational revenues: ~ **Δ+ COP 13,9k M**

## EBITDA

COP millions

EBITDA decrease 12% mainly due to:

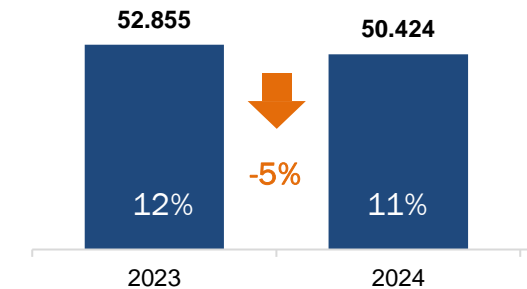
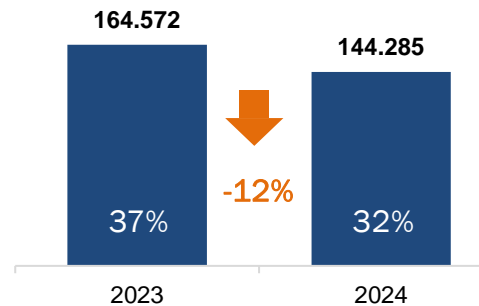
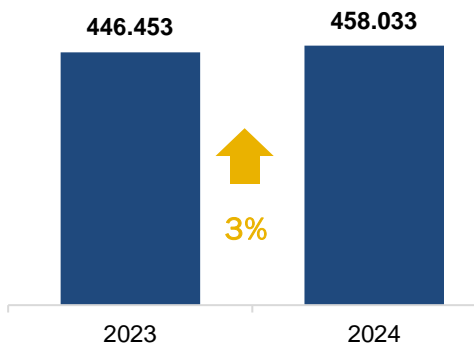
- Higher operational costs and operating expenses: ~ **Δ+ COP 21,7k M**


## NET PROFIT

COP millions

Net profit decrease 5% mainly due to:

- **Δ-COP 13,3k M**, in EBIT






### Total PAX (5%)

Million passengers

**Domestic:**  
0,67 in 2024  
0,68 in 2023 (-0,5%)


**International:**  
0,61 in 2024  
0,55 in 2023 (+12%)



### Total Revenues (15%)

USD millions

49,139 in 2024  
42,650 in 2023



### Equity Retribution

COP millions

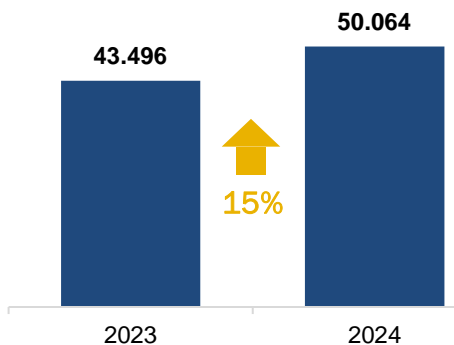
0 in 2024  
13,419 in 2022

## REVENUES

USD millions

Total Revenues variation Y/Y +15%, mainly due to:

- Higher operational revenues ~  $\Delta+$  USD 5,8 M
- Higher non operational revenues ~  $\Delta-$  USD 0,7 M



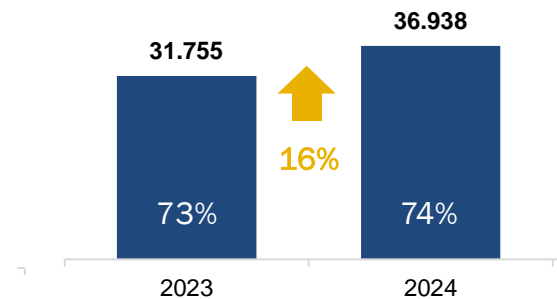
• Includes MSIA financial revenue

## EBITDA

USD millions

EBITDA increase 16% mainly due to:

- $\Delta+$  USD 6,6 M, total income



## NET PROFIT

USD millions

Net profit increase 35% mainly due to:

- ~  $\Delta+$  USD 4,0 M in EBIT

