

## Odinsa S.A. and subsidiaries

### Consolidated Position Statement

As of December 31, 2020

(figures in thousands of Colombian Pesos)

	Notes	2020	2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	7	\$ 195.238.938	\$ 203.720.192
Restricted cash	7	937.480.720	883.480.602
Financial assets (derivatives)	8	6.287.970	5.430.657
Trade receivables and other accounts receivable, net	9	362.155.360	285.813.430
Inventories, net	10	86.180	79.618
Contracts	32	15.769.212	4.979.116
Tax assets	11	16.652.231	13.364.083
Other non-financial assets	12	14.053.755	20.389.394
<b>Total Current Assets</b>		<b>\$ 1.547.724.366</b>	<b>\$ 1.417.257.092</b>
<b>Non-Current Assets</b>			
Trade receivables and other accounts receivable, net	9	\$ 2.462.962.048	\$ 2.424.461.482
Intangible assets, net	13	1.519.029.434	1.504.238.668
Rights on use of property, plant and equipment	14	10.408.453	11.906.876
Property, plant and equipment, net	15	20.508.880	22.898.846
Investment properties	16	6.303.796	7.308.977
Investments in associates and joint ventures	17	1.153.308.660	1.140.896.393
Other financial assets	8	7.357.974	7.056.243
Deferred income tax assets	11	82.593	1.181.910
Other non-financial assets	12	774.277	237.326
<b>Total Non-Current Assets</b>		<b>\$ 5.180.736.115</b>	<b>\$ 5.120.186.721</b>
<b>Total Assets</b>		<b>\$ 6.728.460.481</b>	<b>\$ 6.537.443.813</b>

## Odinsa S.A. and subsidiaries

### Consolidated Position Statement

As of December 31, 2020

(figures in thousands of Colombian Pesos)

	Notes	2020	2019
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Loans and obligations	20	\$ 614.159.105	\$ 321.095.017
Securities issued and financial instruments	24	83.253.993	359.239.682
Leases	14	1.409.377	2.494.364
Trades payable and accounts payable	23	262.499.609	297.377.091
Employee benefits	21	6.827.439	14.733.919
Other provisions	22	67.616.426	4.827.898
Contracts	42	9.900.346	-
Tax liabilities	11	83.977.680	46.679.689
Other non-financial liabilities	25	17.282.563	19.563.121
<b>Total Current Liabilities</b>		<b>\$ <u>1.146.926.538</u></b>	<b>\$ <u>1.066.010.781</u></b>
<b>Non-Current Liabilities</b>			
Loans and obligations	20	\$ 1.604.261.937	\$ 1.542.102.294
Securities issued and financial instruments	24	620.185.116	409.541.144
Leases	14	7.367.058	6.412.270
Trades payable and accounts payable	23	173.131.959	167.972.126
Deferred tax liabilities	11	298.814.230	284.432.820
Employee benefits	21	1.213.519	203.151
Contracts	42	397.707.247	335.412.789
Other provisions	22	45.550.290	58.706.647
Other non-financial liabilities	25	29.726.129	28.289.813
<b>Total Non-Current Liabilities</b>		<b>\$ <u>3.177.957.485</u></b>	<b>\$ <u>2.833.073.054</u></b>
<b>Total Liabilities</b>		<b>\$ <u>4.324.884.023</u></b>	<b>\$ <u>3.899.083.835</u></b>

## Odinsa S.A. and subsidiaries

### Consolidated Position Statement

As of December 31, 2020

(figures in thousands of Colombian Pesos)

	Notes	2020	2019
<b>Equity</b>			
Share capital	26	\$ 19.604.682	\$ 19.604.682
Issue premium		354.528.587	354.528.587
Accumulated earnings		(284.301.300)	(248.500.842)
Reserves	27	1.270.032.634	1.202.556.622
Year results		(46.469.702)	141.800.404
Other components of equity	28	(4.230.791)	(7.144.958)
Other comprehensive income	27	214.579.607	178.731.465
<b>Equity attributable to the owners</b>		<b>1.523.743.717</b>	<b>1.641.575.960</b>
Non-controlling interest	30	879.832.741	996.784.018
<b>Total equity</b>		<b>\$ 2.403.576.458</b>	<b>\$ 2.638.359.978</b>
<b>Equity and Liabilities</b>		<b>\$ 6.728.460.481</b>	<b>\$ 6.537.443.813</b>

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

**Gustavo Andrés Ordoñez Salazar**  
Legal Representative (\*)

**Mario Alonso García Romero**  
Counter (\*)  
T.P. 69852 - T

**Mario Alberto López Ocampo**  
Tax Reviewer  
T.P. 110657 - T  
Member of KPMG S.A.S.  
(See my report of 24 february 2021)

(\*) We subscribers Legal Representative and Public Accountant certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared with information taken faithfully from the accounting books of the Parent Company and its subsidiaries.

## Odinsa S.A. and subsidiaries

### Consolidated Income Statement

As of December 31, 2020

(figures in thousands of Colombian Pesos)

	Notes	2020	2019
Revenues from regular activities	31	\$ 806.084.560	\$ 630.356.028
Interest in the profit or loss of associates and joint ventures accounted for by the equity method	31	(71.842.348)	131.730.363
Cost of sales	32	(250.476.036)	(128.618.748)
<b>Gross profit</b>		<b>483.766.176</b>	<b>633.467.643</b>
Administrative expenses	33	(179.645.345)	(200.238.324)
Other revenues (expenses), net	34	4.155.381	36.611.113
<b>Operating profit</b>		<b>308.276.212</b>	<b>469.840.432</b>
Financial income	35	28.202.405	22.929.150
Financial expenses	35	(250.470.040)	(244.715.769)
Exchange differences, net	35	(1.393.638)	42.922.343
<b>Gains before taxes</b>		<b>84.614.939</b>	<b>290.976.156</b>
Tax expenses	11	(75.685.214)	(98.539.679)
<b>Net gains for the year</b>		<b>8.929.725</b>	<b>192.436.477</b>
Attributable to:			
<b>Shareholders</b>		<b>(46.469.702)</b>	<b>141.800.404</b>
Minority Interests		\$ 55.399.427	\$ 50.636.073
Earnings per share from continuous operations attributable to ordinary shareholders (figures in Colombian Pesos):	36	(237,03)	723,30

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

**Gustavo Andrés Ordoñez Salazar**  
Legal Representative (\*)

**Mario Alonso García Romero**  
Counter (\*)  
T.P. 69852 - T

**Mario Alberto López Ocampo**  
Tax Reviewer  
T.P. 110657 - T  
Member of KPMG S.A.S.  
(See my report of 24 february 2021)

(\*) We subscribers Legal Representative and Public Accountant certify that we have previously verified the statements contained in these consolidated financial statements and that they have been prepared with information taken faithfully from the accounting books of the Parent Company and its subsidiaries.