

Odinsa S.A. and subsidiaries

Consolidated Position Statement

As of June 30, 2024 and december 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
Assets			
Current Assets			
Cash and cash equivalents	7	105.311.916	144.925.183
Restricted cash	7	19.638.761	17.300.916
Commercial and other accounts receivable, net	9	50.986.976	70.464.678
Inventory		901.974	918.447
Tax assets		10.052.887	3.768.110
Other non-financial assets		1.740.158	2.649.073
Assets held for sale	10	8.976.180	9.312.944
Total Current Assets		197.608.852	249.339.351
Non- Current Assets			
Trade receivables and other accounts receivable, net	9	334.793.583	285.397.376
Intangible assets, net	11	10.581.778	9.551.898
Rights-of-use assets, net		5.171.812	2.509.665
Property, plant and equipment, net		3.465.388	2.047.003
Investment properties		3.095.220	3.095.220
Investments in associates and Joint Ventures	12	1.358.279.934	1.257.935.139
Other financial assets	8	12.121.014	11.233.123
Deferred income tax assets		418.071	28.500
Total Non-Current Assets		1.727.926.800	1.571.797.924
Total Assets		1.925.535.652	1.821.137.275

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Consolidated Position Statement

As of June 30, 2024 and december 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
Liabilities			
Current Liabilities			
Loans and obligations	15	16.861.128	15.971.465
Leases		1.268.808	1.809.845
Trades payable and accounts payable	17	10.896.643	9.294.736
Employee benefits		6.352.460	11.576.002
Provisions	16	942.103	809.156
Tax liabilities		10.474.226	6.895.128
Other non-financial liabilities		1.768.698	3.340.826
Total Current Liabilities		48.564.066	49.697.158
Non-Current Liabilities			
Loans and obligations	15	270.595.975	255.392.018
Leases		3.947.990	591.688
Trades payable and accounts payable	17	5.220.659	5.461.948
Deferred tax liabilities		70.720.032	71.461.773
Employee benefits		2.976.186	3.113.232
Provisions	16	4.714.484	4.427.371
Total Non-Current Liabilities		358.175.326	340.448.030
Total Liabilities		406.739.392	390.145.188

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(figures in thousands of Colombian Pesos)

	Notes	2024	2023
Equity			
Share capital	18	19.604.682	19.604.682
Issue premium		354.528.587	354.528.587
Accumulated earnings		(463.136.525)	(464.981.427)
Reserves	19.1	1.327.313.770	1.002.080.368
Year results		45.629.948	327.078.304
Other components of equity	20	19.745.407	19.745.407
Other comprehensive income	19.2	210.805.741	168.646.655
Equity attributable to the owners		1.514.491.610	1.426.702.576
Non-controlling interest	22	4.304.650	4.289.511
Total equity		1.518.796.260	1.430.992.087
Equity and Liabilities		1.925.535.652	1.821.137.275

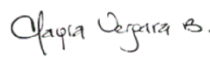
The accompanying notes are an integral part of the consolidated condensed financial statements.



Mauricio Ossa Echeverri
Legal Representative (*)



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

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(See my report of August 12 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 June 30 2024 y 2023


(figures in thousands of Colombian Pesos)

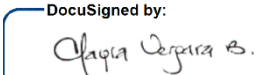
	Notes	Second Quarter		Year-to-date through June	
		2024	2023	2024	2023
Revenues from regular activities	23	13.080.736	13.248.571	26.957.835	29.416.412
Interest in the profit or loss of associates and joint ventures accounted for by the equity method	23	48.100.012	27.201.896	69.192.845	50.734.495
Cost of ordinary activities	24	(848.908)	(2.337.754)	(1.441.199)	(3.363.624)
Gross profit		60.331.840	38.112.713	94.709.481	76.787.283
Administrative expenses	25	(16.014.576)	(70.855.399)	(34.039.071)	(93.705.660)
Other revenues (expenses), net	26	(2.476.007)	319.476.734	(2.452.849)	319.323.194
Operating profit		41.841.257	286.734.048	58.217.561	302.404.817
Financial income	27	1.812.310	7.419.046	3.992.262	20.272.645
Financial expenses	27	(4.547.480)	(12.849.275)	(12.196.446)	(24.707.050)
Exchange differences, net	27	(3.020.148)	(2.731.030)	(3.579.357)	(4.479.717)
Gains before taxes		36.085.939	278.572.789	46.434.020	293.490.695
Tax expenses		(843.482)	(27.807.084)	(788.880)	(31.770.927)
Net gains for the year		35.242.457	250.765.705	45.645.140	261.719.768
Attributable to:					
Shareholders		35.230.365	251.094.438	45.629.948	262.139.434
Minority Interests		12.092	(328.733)	15.192	(419.666)
Earnings per share from continuous operations attributable to ordinary shareholders (*)	28	179,70	1.280,79	232,75	1.337,13

(*) figures in Colombian Pesos.

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Odinsa S.A. and subsidiaries

Consolidated Cash Flow statement

6 Month period that ended in June 30 2024 y 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
Cash flows generated by operating activities			
Net profit (loss)		45.645.140	261.719.768
Adjustments:			
Income tax revenue (expense) recognized in the period results		788.880	31.770.927
Share in the results of subsidiaries, associates and joint ventures	23	(69.192.845)	(50.734.495)
Financial expense (income), net recognized in the period results		(1.627.230)	(10.954.121)
Expenses recognized related to employee benefits and provisions		332.113	-
Net loss on sale of property, plant, and equipment		(885.232)	(126.003)
Net gain on the sale of investments		-	(312.510.201)
Net (gain) loss on the sale/disposal of non-current assets held for sale and other assets		(12.548)	741.811
(Income) loss, net from financial instruments valuation measured at fair value		(44.011)	(155.909)
Instrument effectiveness on cash flow hedging		-	(169.846)
Net impairment of financial assets		-	36.888.914
Net impairment (recovery) of non-financial assets		301.434	(10.828.368)
Depreciation and amortization of non-current assets		1.613.734	1.572.652
Exchange differences recognized in profit or loss on financial instruments	27	3.579.357	4.479.717
Other adjustments to reconcile the period's results		(182)	(40.627)
		(19.501.390)	(48.345.781)
Changes in working capital of:			
Trade accounts receivable and other accounts receivable		(15.408.145)	2.433.774
Inventories		16.476	(1.125.001)
Other non-financial assets		931.638	(4.557.321)
Commercial accounts payable and other accounts payable		988.266	13.748.809
Other liabilities		(7.030.235)	(6.907.750)
Cash used in operating activities		(40.003.390)	(44.753.270)
Income tax paid		(5.190.689)	(10.501.919)
Dividends received	7	3.763.430	5.891.275
Net cash used in operating activities		(41.430.649)	(49.363.914)

Odinsa S.A. and subsidiaries

Consolidated Cash Flow statement

6 Month period that ended in June 30 2024 y 2023

(figures in thousands of Colombian Pesos)

	Notes	2024	2023
Cash flows from investing activities			
Financial interest received		3.601.173	18.203.791
Acquisition of property, plant, and equipment		(1.591.828)	(10.436.745)
Proceeds from the sale of property, plant, and equipment		920.010	248.000
Intangible assets acquisition	11	(2.232.573)	(10.186.258)
Proceeds from the sale of intangible assets		1.186.357	24.832.115
Sale of subsidiaries and other businesses with loss of control		12.041.737	-
Acquisition of associates, and joint ventures		(7.525.469)	(41.538.732)
Proceeds from the sale and/or reimbursement of contributions in associates and joint ventures		1.269.469	408.645.561
Acquisition of financial asset		(41)	-
Proceeds from the sale of financial assets		93.212	65.230.531
Loans granted to third parties		-	(15.000.000)
Third parties' loans reimbursements	7	15.000.000	-
Net cash generated in investing activities		22.762.047	439.998.263
Cash flows from financing activities			
Payment of bonds and other commercial papers		-	(13.000.000)
Acquisition of another financing instruments		-	11.097.753
Payment of other financing instruments		(14.380.364)	(6.473.840)
Lease Payments		(1.041.932)	(993.291)
Dividends paid / ordinary shares		-	(245.851)
Interests paid		(10.265.804)	(18.301.826)
Other cash outflows		(1.761.958)	(3.435.741)
Net cash used in financing activities	8.7	(27.450.058)	(31.352.796)

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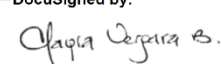
(figures in thousands of Colombian Pesos)

	Notes	2024	2023
(Decrease) increase net in cash and cash equivalents		(46.118.660)	359.281.553
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		8.843.238	(26.137.299)
Cash and cash equivalents at the end of the period	7	124.950.677	632.350.574
Cash and cash equivalents		105.311.916	612.893.991
Restricted cash		19.638.761	19.456.583

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


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