



**Separated Statements  
Of Financial Position  
for the years ended  
December 31, 2020 and 2019**

## Separated statements of financial position At December 31, 2020 and 2019

(In millions of Colombian pesos)

	2020	2019
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	31,178	95,665
Investments	1,069,688	4,769
Commercial debts and other counts under charge	69,958	46,649
Accounts receivable from related parties	213,722	174,107
Tax assets	54,818	47,715
Inventories	16,064	9,336
Hedging transactions	5,057	-
Other assets	11,014	2,155
	<b>1,471,499</b>	<b>380,396</b>
Assets classified as held for sale	180,809	180,809
<b>TOTAL CURRENT ASSETS</b>	<b>1,652,308</b>	<b>561,205</b>
<b>NON CURRENT ASSETS:</b>		
Investments in subsidiaries	7,010,035	6,599,423
Investments in associates and joint ventures	8,604,824	7,048,690
Property, plant and equipment, net	2,489,311	2,205,273
Right to use assets	2,686	6,865
Investment properties	29,832	29,836
Investments	11,924	489,071
Commercial debts and other counts under charge	16,910	15,731
Accounts receivable from related parties	1,589,275	1,562,546
Intangible assets	89,085	80,403
<b>TOTAL NON-CURRENT ASSETS</b>	<b>19,843,882</b>	<b>18,037,838</b>
<b>Total assets</b>	<b>21,496,190</b>	<b>18,599,043</b>


## GRUPO ENERGÍA BOGOTÁ S.A. E.S.P.

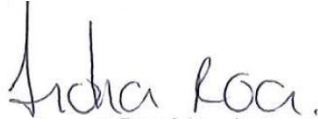
## Separated Statements Of Financial Position At December 31, 2020 and 2019

(In millions of Colombian pesos)

	2020	2019
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Financial debt	COP 49,069	974,271
Trade creditors and other accounts payable	83,598	60,371
Accounts payable to related parties	182,563	7,654
Employee benefits	54,575	54,074
Tax liabilities	11,503	10,141
Other liabilities	242	242
Lease liabilities	2,760	4,938
<b>TOTAL CURRENT LIABILITIES</b>	<b>COP 384,310</b>	<b>1,111,691</b>
<b>NON-CURRENT LIABILITIES</b>		
Financial debt	6,317,583	3,726,912
Accounts payable to related parties	100,000	223,764
Employee benefits	158,863	161,031
Provisions	73,459	74,265
Deferred tax liabilities	217,333	205,534
Lease liabilities	-	2,242
Other liabilities	939	1,085
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>6,868,177</b>	<b>4,394,833</b>
<b>Total liabilities</b>	<b>7,252,487</b>	<b>5,506,524</b>
<b>EQUITY</b>		
Issued capital	492,111	492,111
Share issue premium	837,799	837,799
Reserves	4,070,324	3,509,830
Retained earnings	6,246,332	5,590,182
Other comprehensive income	2,597,137	2,662,597
<b>TOTAL EQUITY</b>	<b>14,243,703</b>	<b>13,092,519</b>
<b>Total equity and liabilities</b>	<b>21,496,190</b>	<b>18,599,043</b>

  
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**Júlio Hernando Alarcón Velasco**  
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**Lidia Nery Roa Mendoza**  
Statutory Auditor  
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(See my report of February 26, 2021)

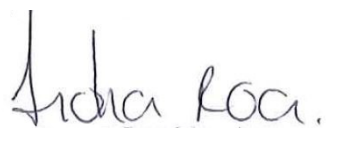
## Separated Statements of Income and Other Comprehensive Income for the years ended December 31, 2020 and 2019

(In millions of Colombian pesos)

	2020	2019
Electricity transmission revenue	570,071	500,429
Electricity transmission costs	(179,029)	(158,644)
<b>Gross profit</b>	<b>391,042</b>	<b>341,785</b>
<b>Expenses</b>		
Strategic Business Group expenses	(140,079)	(136,605)
Administrative expenses	(63,161)	(63,892)
Other revenues, net	28,392	36,987
<b>Operating income</b>	<b>216,194</b>	<b>178,275</b>
Financial revenue	153,774	170,876
Financial expenses	(316,423)	(249,461)
Difference in currency translation, net	124,975	19,038
Equity method	2,346,211	1,851,993
<b>Pre-tax profit</b>	<b>2,524,731</b>	<b>1,970,721</b>
Income tax	(10,282)	(124,862)
<b>CURRENT PERIOD PROFIT</b>	<b>2,514,449</b>	<b>1,845,859</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified through income in the future</b>		
Re-measurement of defined benefit obligations	(978)	(19,033)
Items to be reclassified through income in the future		
Valuation of associates	1,456	(12,303)
Hedging transactions	3,540	-
Foreign exchange difference in currency translation of foreign operations	(69,478)	(38,131)
<b>Total current period other comprehensive income</b>	<b>(65,460)</b>	<b>(69,467)</b>
<b>CURRENT PERIOD COMPREHENSIVE INCOME</b>	<b>2,448,989</b>	<b>1,776,392</b>
<b>Earnings per share:</b>		
Basic (in Colombian pesos)	<b>274</b>	<b>201</b>

  
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## Separated Statement of Changes in Equity At December 31, 2020 and 2019

(In millions of Colombian pesos)

	Issued capital	Share issue premium	Legal	For system upgrades, expansions and replacements	Reserves Reserve on equity method of companies	Occasional Reserve Art. 130 Tax Statute	Occasional	Total	Retained earnings	Other comprehensive income	Total equity
<b>BALANCES AT DECEMBER 31, 2018</b>	<b>492,111</b>	<b>837,799</b>	<b>332,496</b>	<b>125,695</b>	<b>1,973,711</b>	<b>60,809</b>	<b>506,979</b>	<b>2,999,690</b>	<b>5,455,079</b>	<b>2,732,064</b>	<b>12,516,743</b>
Current period profit	-	-	-	-	-	-	-	-	1,845,859	-	1,845,859
Appropriations	-	-	-	-	309,857	(22,361)	222,644	510,140	(510,140)	-	-
Changes in equity of investments recognized by the equity method	-	-	-	-	-	-	-	-	(7,063)	-	(7,063)
Re-measurement of defined benefit obligations	-	-	-	-	-	-	-	-	-	(19,033)	(19,033)
Valuation of associates	-	-	-	-	-	-	-	-	-	(12,303)	(12,303)
Foreign exchange difference in currency translation of foreign operations	-	-	-	-	-	-	-	-	-	(38,131)	(38,131)
Dividend distribution	-	-	-	-	-	-	-	-	(1,193,553)	-	(1,193,553)
<b>BALANCES AT DECEMBER 31, 2019</b>	<b>492,111</b>	<b>837,799</b>	<b>332,496</b>	<b>125,695</b>	<b>2,283,568</b>	<b>38,448</b>	<b>729,623</b>	<b>3,509,830</b>	<b>5,590,182</b>	<b>2,662,597</b>	<b>13,092,519</b>
Current period profit	-	-	-	-	-	-	-	-	2,514,449	-	2,514,449
Appropriations	-	-	-	-	581,741	-	(21,247)	560,494	(560,494)	-	-
Changes in equity of investments recognized by the equity method	-	-	-	-	-	-	-	-	(12,441)	-	(12,441)
Re-measurement of defined benefit obligations	-	-	-	-	-	-	-	-	-	(978)	(978)
Valuation of associates	-	-	-	-	-	-	-	-	-	1,456	1,456
Foreign exchange difference in currency translation of foreign operations	-	-	-	-	-	-	-	-	-	(69,478)	(69,478)
Hedging transactions	-	-	-	-	-	-	-	-	-	3,540	3,540
Dividend distribution	-	-	-	-	-	-	-	-	(1,285,364)	-	(1,285,364)
<b>BALANCES AT DECEMBER 31, 2020</b>	<b>492,111</b>	<b>837,799</b>	<b>332,496</b>	<b>125,695</b>	<b>2,865,309</b>	<b>38,448</b>	<b>708,376</b>	<b>4,070,324</b>	<b>6,246,332</b>	<b>2,597,137</b>	<b>14,243,703</b>

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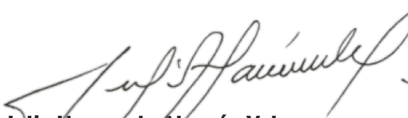
## Separated Statement of Cash Flow

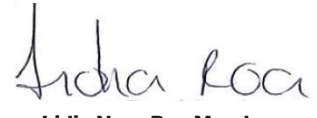
At December 31, 2020 and 2019

(In millions of Colombian pesos)

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Current period profit	2,514,449	1,845,859
Adjustments to reconcile net income to net cash provided by operating activities:		
Deferred income tax	10,282	124,862
Depreciation and amortization	43,408	32,134
Asset retirement	387	4,848
Foreign exchange difference	(124,975)	(19,036)
Provisions and recoveries	(579)	(6,475)
Financial expenses	316,423	248,868
Financial revenue	(153,774)	(170,875)
Income from equity method	(2,346,211)	(1,851,993)
	259,410	208,192
<b>NET CHANGES IN OPERATING ASSETS AND LIABILITIES:</b>		
Accounts receivable	(13,511)	(18,613)
Inventories	(6,940)	5
Other assets	(1,331)	(776)
Accounts payable	16,887	(12,308)
Provisions for employee benefits	(8,986)	4,294
Other provisions	(3,491)	(6,875)
Right to use liabilities	(5,678)	(3,417)
Interest on right to use assets	(191)	(874)
Other liabilities	(145)	11,338
Taxes	7,093	7,579
<b>Net cash flow provided by operating activities</b>	<b>243,117</b>	<b>188,545</b>
<b>CASH FLOWS IN INVESTMENT ACTIVITIES:</b>		
Capitalization of subsidiaries	(22,494)	(260,407)
Cash used in the acquisition of joint ventures	(1,366,929)	-
Cash used in business combinations, net	-	(881,925)
Dividends received	1,625,480	1,257,004
Interest received	143,646	150,689
Loans to related parties	13,102	(8,005)
(Increase) Decrease of investments	(565,683)	22,773
Acquisition of property, plant and equipment	(306,059)	(384,416)
Acquisition of investment properties	-	(60)
Acquisition of intangible assets	(32,622)	(45,905)
<b>Net cash flow used in investment activities</b>	<b>(511,559)</b>	<b>(150,252)</b>
<b>CASH FLOWS IN FINANCING ACTIVITIES:</b>		
Dividends paid	(1,285,322)	(1,192,758)
Loans to related parties	47,803	50,000
Interest from related parties	(10,935)	(7,594)
Interest paid	(313,372)	(210,938)
Loans received	3,983,363	3,258,400
Loans paid	(2,207,220)	(2,449,431)
<b>Net cash flow provided (used) in financing activities</b>	<b>214,317</b>	<b>(552,321)</b>
Net reduction in cash	(54,125)	(529,186)
Effect of exchange rate fluctuations on cash	(10,362)	13,726
<b>Cash held in foreign currency</b>	<b>(10,362)</b>	<b>13,726</b>
<b>OPENING CASH BALANCE</b>	<b>95,665</b>	<b>611,125</b>
<b>CASH AT END OF PERIOD</b>	<b>31,178</b>	<b>95,665</b>

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