Vía 40 Express
Bogotá- Girardot, Cundinamarca

Resultados Trimestre 1 Quarterly Results 2022

Conconcreto

We inspire a sustainable future

Relevant Events

Conconcreto

Distribution of Profits and the Reserve after the Shareholders' Assembly 2022

This past March 31, during the General Shareholders' Assembly, the distribution of COP 15,000 million from previous years to 2016, was approved thus:

COP 5,000 million
September 1, 2022

COP 5,000 million
December 1, 2022

COP 5,000 million
March 1, 2023

Industrial Conconcreto Placed 1st in the Environmental Category of the CAMACOL Social Responsibility Award.

The 5th versión of the CAMACOL Social Responsibility Award is a recognition that identifies, shares and honors successful, high-impact and value-generating experiences, led by companies in the sector, which promote good environmental, socio-labor practices with the communities. On this occasion, the Company was presented in the Environmental Category with the project **Use and Recovery of Industrial Waste from the Industrial Conconcreto Aggregates Plant,** occupying 1st Place in representation of the industrial sector.

The BIM Training Center Opened Its Doors

On April 8, the BIM Training Center was inaugurated; it is a space that was born from a Company need to transform the country and that allows training and certifying people from Strata 1, 2 and 3, free of charge, in skills for solving Challenges in the construction sector and in BIM design. In addition, it manages to take advantage of new learning experiences that translate into greater employability possibilities.

"In the BIM Training Center, students learn to approach a project from the real thing. In addition to contributing its experience from technical knowledge, the Company provides the logistics, equipment and teachers, so that students receive comprehensive training, focused on enhancing their skills and strengthening them from their being.."

Santiago Casas, BIM Professional

Midtown Doral Financial Closure

- Century Asset Management achieved the financial closure for the construction of the first project of Century Real Estate Fund 1.
- In total, USD 81.8 million were secured from Pacific Western Bank and Federal Capital Partners.
- This first investment project will develop 326 residential units and 40,000 square feet of commercial for rent in the City of Doral.

PACIFIC WESTERN BANK

Senior Debt

USD 66.8 million

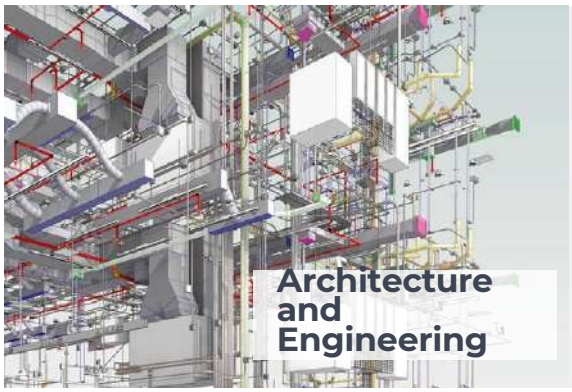
FCP

Preferential Equity
(Subordinated Debt)

USD 15 million

Conconcreto in the United States

Backlog
USD 229.8 million



USD 3.7 million contracted and to be executed

Projects being executed for
USD250.0 million
(Century Real Estate Fund 1, two towers)

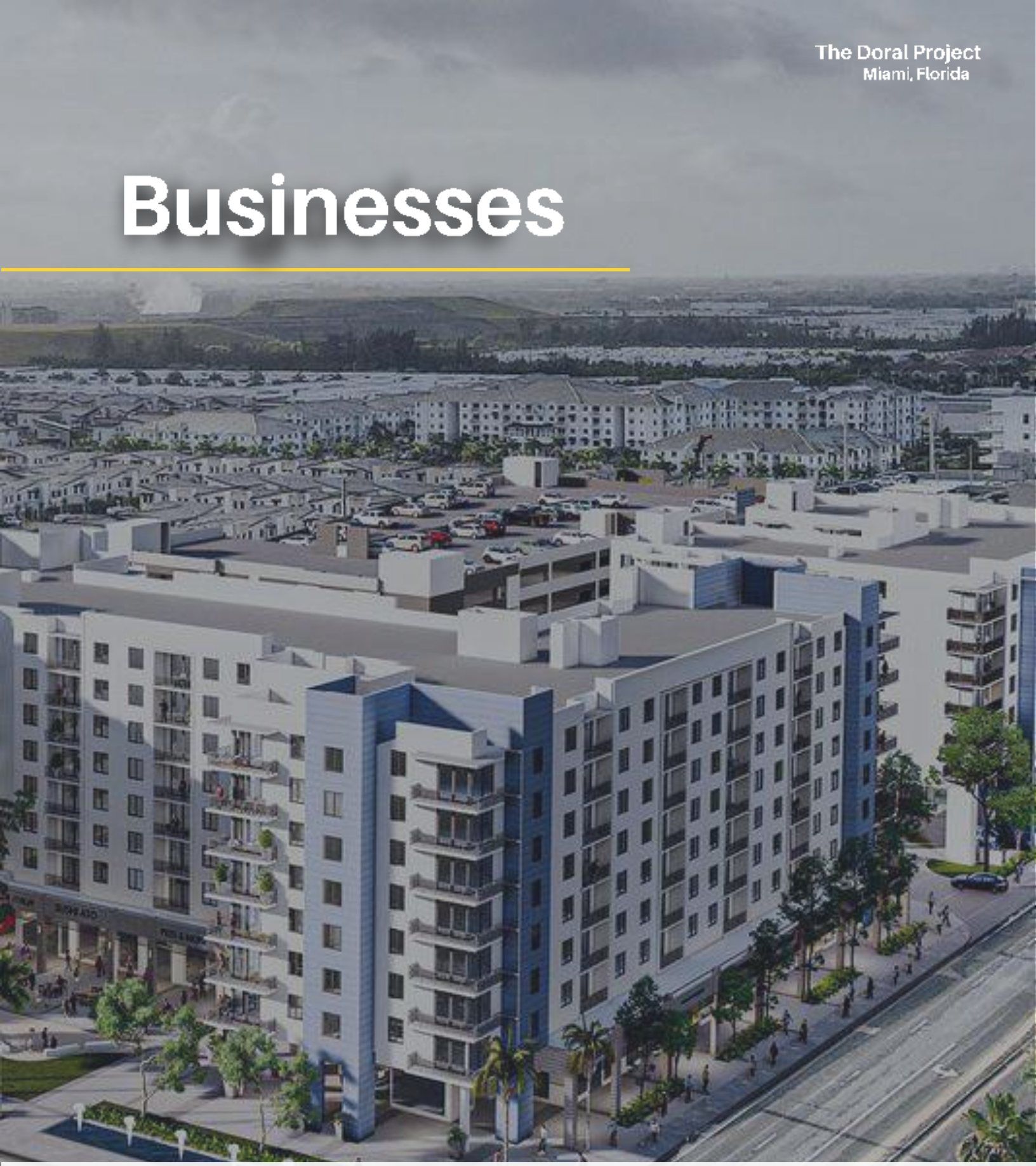
Opportunities being studied for
USD 161.0 million

Figures at the close of December 2021

935 units
USD 342.38 million in total sales

The Doral Project
Miami, Florida

Businesses



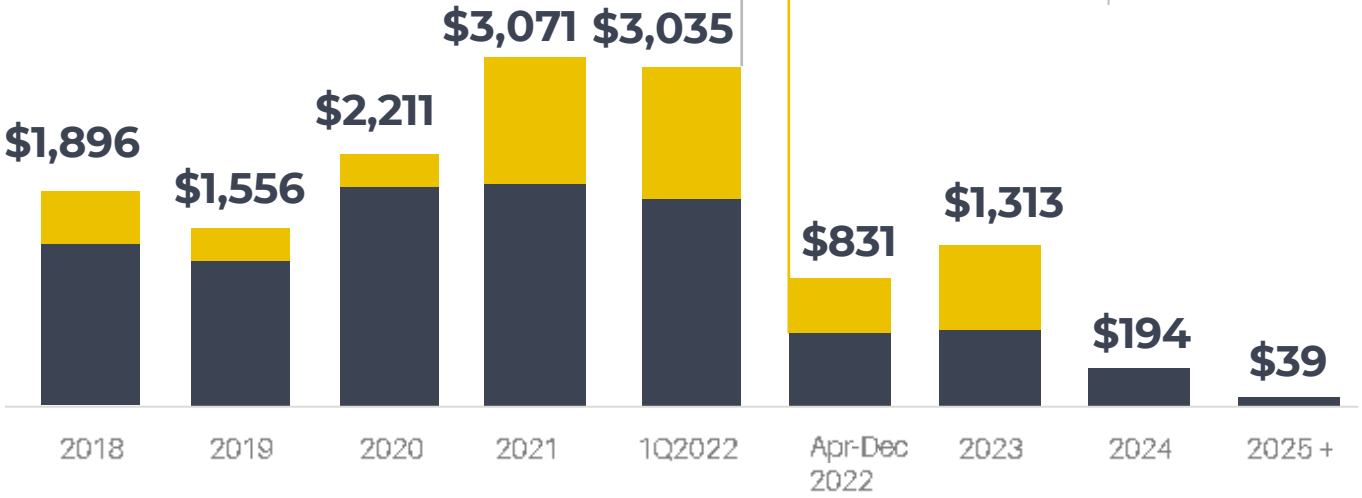
Conconcreto

Backlog

At the end of March 2022, the Company's Backlog closed at **COP 3.0 billion,** equivalent to **3.0 years** of volume (@ the target of COP 1 billion x year).

Figures in Thousands of Millions

Backlog at the close of the period



Distribution of the Backlog

Infrastructure	Construction
59%	41%

Dock and walkway of the Agudulce SPIA Industrial Port
Buenaventura, Valle del Cauca

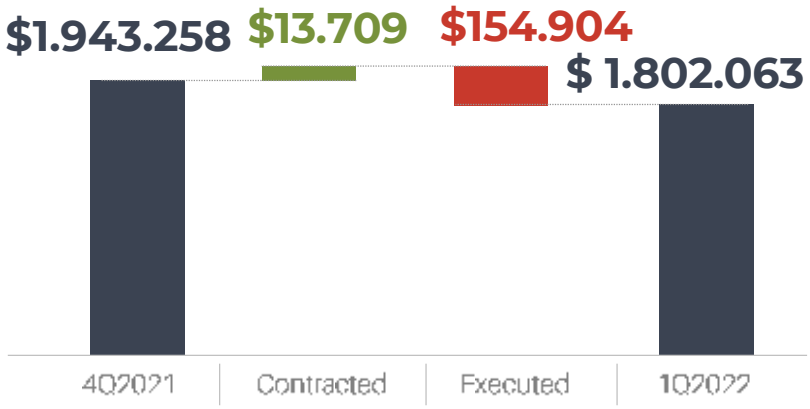
SERVICIOS DE CONSTRUCCIÓN:

Infrastructure:

- To date, Infrastructure has a Backlog of COP 1,802,063 million, concentrated primarily in the *Ruta 40* and DCO Projects and the *TransMilenio* Line on Avenida 68 and in Soacha.
- Among the contracts, the works for the Bogotá road network and the construction of a patio for a *TransMilenio* operator stand out.
- The execution of the period concentrated on Hidroituango, *Ruta 40* and the *TransMilenio Soacha* sections.

Infrastructure Backlog

Figures in COP million

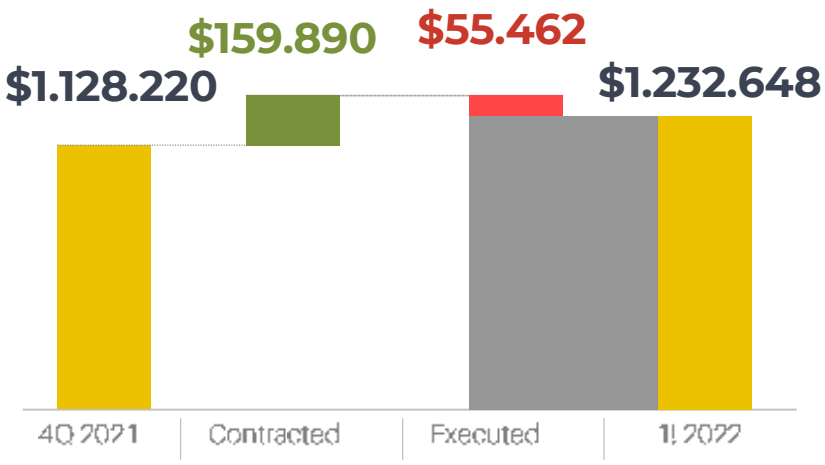


Construction:

- To date, Construction has a Backlog of COP 1,232,648 million, concentrated in Conconcreto USA projects, such as Midtown Doral and home and townhouse projects in Homestead (South Miami Date.
- The amount contracted during the period amounts to COP 159,890 million, and corresponds primarily to adjustments in the scope of projects.
- As for what has been executed, projects such as *Las Vegas de Comfandi*, Midtown Doral and *Contree Palmas* stand out.

Construction Backlog

Figures in COP million



Vía 40 Express (Bogotá – Girardot):

Beginning of Operations: December 2016.

- The corridor continues the growth of constant traffic, reflected in a 6.4% increase compared to the First Quarter of 2021.
- The variation regarding the income figures and corresponding EBITDA are due to the fact that – in the First Quarter of 2021 – income from the 2020 COVID compensation was received.

Bogotá - Girardot

Beginning Date	Ending Date	% Conconcreto Stake:
December 2016	December 2046	50%

Financial Results

	ACCUMULATED			QUARTER		
COP millones	1Q2022	1Q2021	Var. %	1Q2022	1Q2021	Var. %
Operating Income	10,098	16,763	-39.8%	10,098	16,763	-39.8%
EBITDA	1,365	10,298	86.74%	1,365	10,298	-86.74%

Amounts adjusted to the percentage of Conconcreto's stake

Average Daily Traffic

	ACCUMULATED			QUARTER		
Toll Station	1Q2022	1Q2021	Var. %	1Q2022	1Q2021	Var. %
Chinauta	27,329	25,836	5.8%	27,329	25,836	5.8%
Chusacá	22,150	20,685	7.08%	22,150	20,685	7.08%
Total	**49,479**	**46,521**	**6.4%**	**49,479**	**46,521**	**6.4%**

Devimed (Medellín – Santuario and the Eastern Road Network):

Beginning of Operations: June 1996.

- The increase in traffic in the corridor stands out, where there was a 19.8% increase in the *Palmas* toll Station and 10.8% in Guarne. This is due to the recovery of post-pandemic traffic and dynamism of Eastern Antioquia.
- The execution of the complementary works that are carried out with the surplus of the contract is highlighted. During the Quarter, the works were completed, including eight kilometers of the second lane on the road that connects the Rionegro Airport with that municipality, as well as the Manuel Vicente Zuluaga interchange between Rionegro and Llanogrande.

Medellín – Santuario and the Eastern Road Network

Beginning Date	Ending Date	% Conconcreto Stake:
June 1996	July 2026	25%

Financial Results

	ACCUMULATED			QUARTER		
COP million	1Q2022	1Q2021	Var. %	1Q2022	1Q2021	Var. %
Operating Income	9,662	9,366	3.2%	9,662	9,366	3.2%
EBITDA	7,441	7,358	1.13%	7,441	7,358	1.13%

Average Daily Traffic

	ACCUMULATED			QUARTER		
Toll Station	1Q2022	1Q2021	Var. %	1Q2022	1Q2021	Var. %
Guarne	22,663	20,446	10.8%	22,663	20,446	10.8%
Palmas	11,414	9,527	19.81%	11,414	9,527	19.81%
Total	**34,077**	**29,973**	**13.7%**	34,077	29,973	13.7%

Sancho Paisa – El Tablazo

Beginning Date (estimated):	Ending Date (estimated):	% Conconcreto Stake:
1 Semester 2021	2051	60%

Eastern Two-Lane Highway (Sancho Paisa - El Tablazo):

Beginning of operations: 1 Semester 2021.

- The Eastern Two Lane Highway continues advancing in the pre construction work, including the advances in Phase III designs, the start of environmental procedures, the progress in the availability of property and the progress in the negotiations regarding the financial closing of the project.

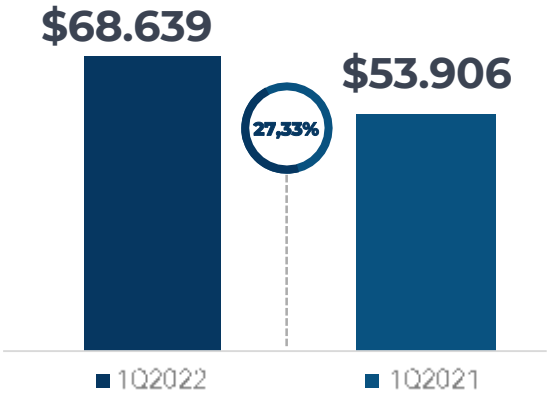
- In process is the perfecting of the linking of a group of new investors.

*Illustrative rendering of the project

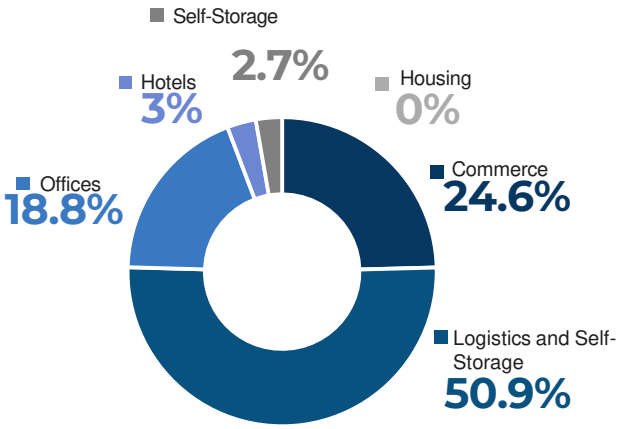
PACTIA

NOI (Accumulated)

Figures in COP million

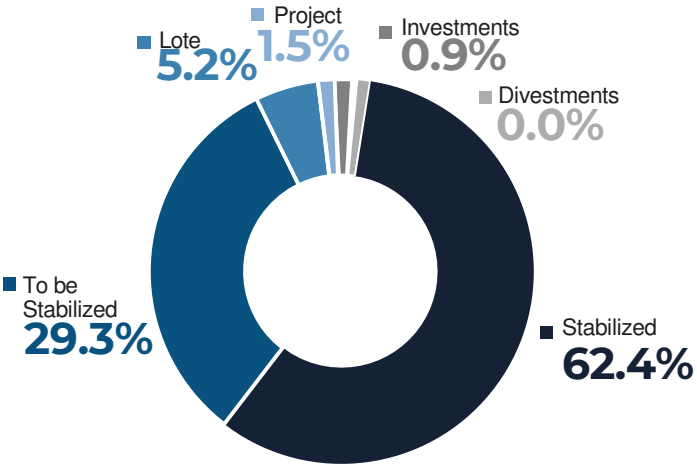


GLA 1Q 2022
836,718 m2

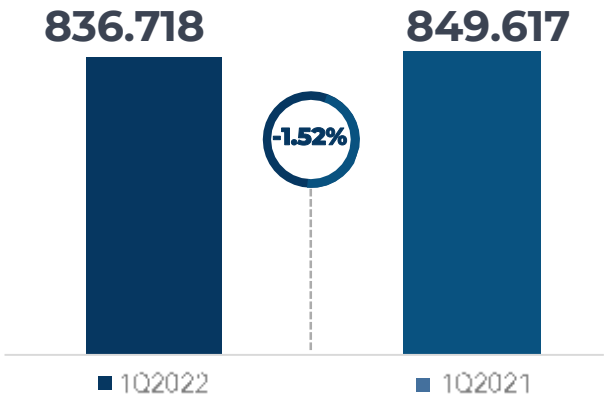


AUM Distribution by Status

COP 3.84 billion

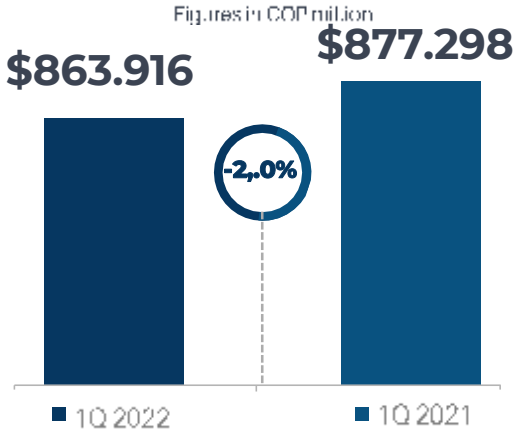


GLA m2



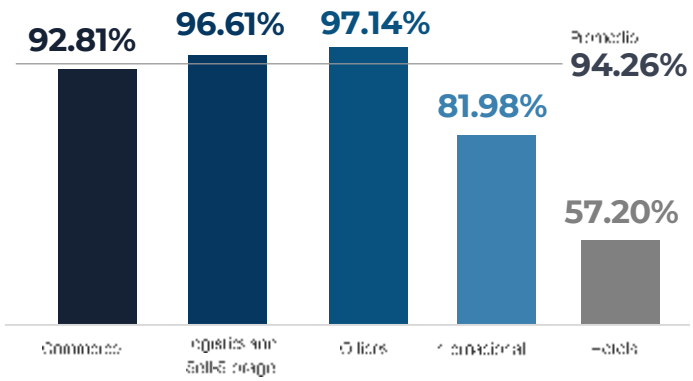
Value of Conconcreto's Stake

Figures in COP million



*The decrease corresponds primarily to a refund of contributions for **COP62.000** from the sale of PCE real estate

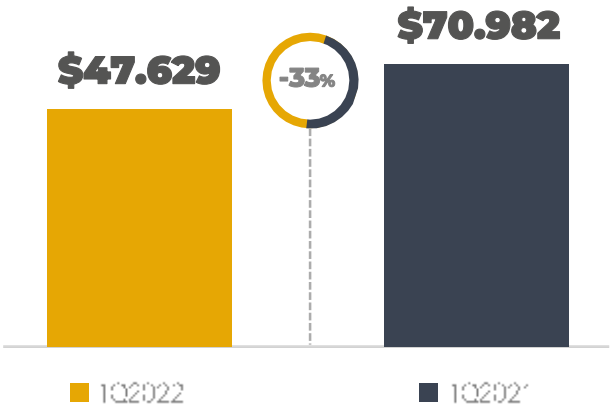
Ocupation 1Q2022



	CONSTRUCTION PROJECTS	PRE-SALE PROJECTS	TOTAL PROJECTS
Colombia	8	5	13
USA	0	10	10
	Value Units Available	Value Units Available	Value Units Available
Colombia	43,881 COP million	167,805 COP million	211,686 COP million
USA	0 USD million	187.69 USD million	187.69 USD million

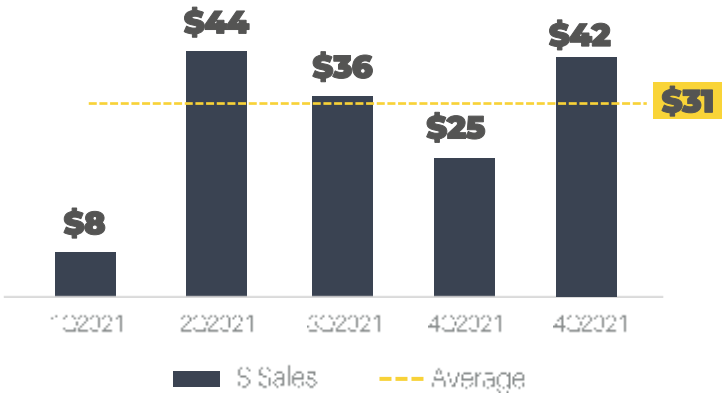
Quarter Sales (Colombia)

Figures in COP million



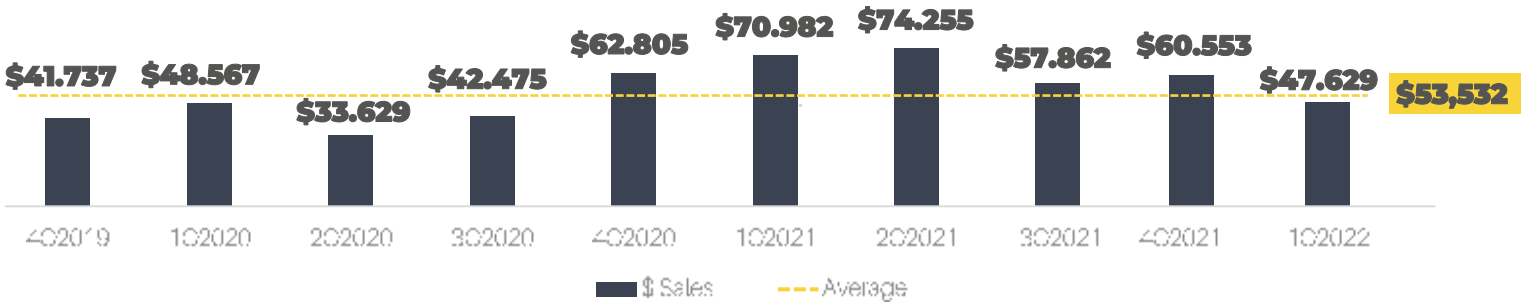
Sales by Quarter (USA)

USD million



Sales by Quarter (Colombia)

COP million



Financial Results

TransMilenio Patio Portal
Bogotá, Cundinamarca

Conconcreto

Statement of Consolidated Results

Positive results, growth and higher Returns versus 2021, driven by the execution of the principal Backlog contracts, as well as a greater contribution from investments.

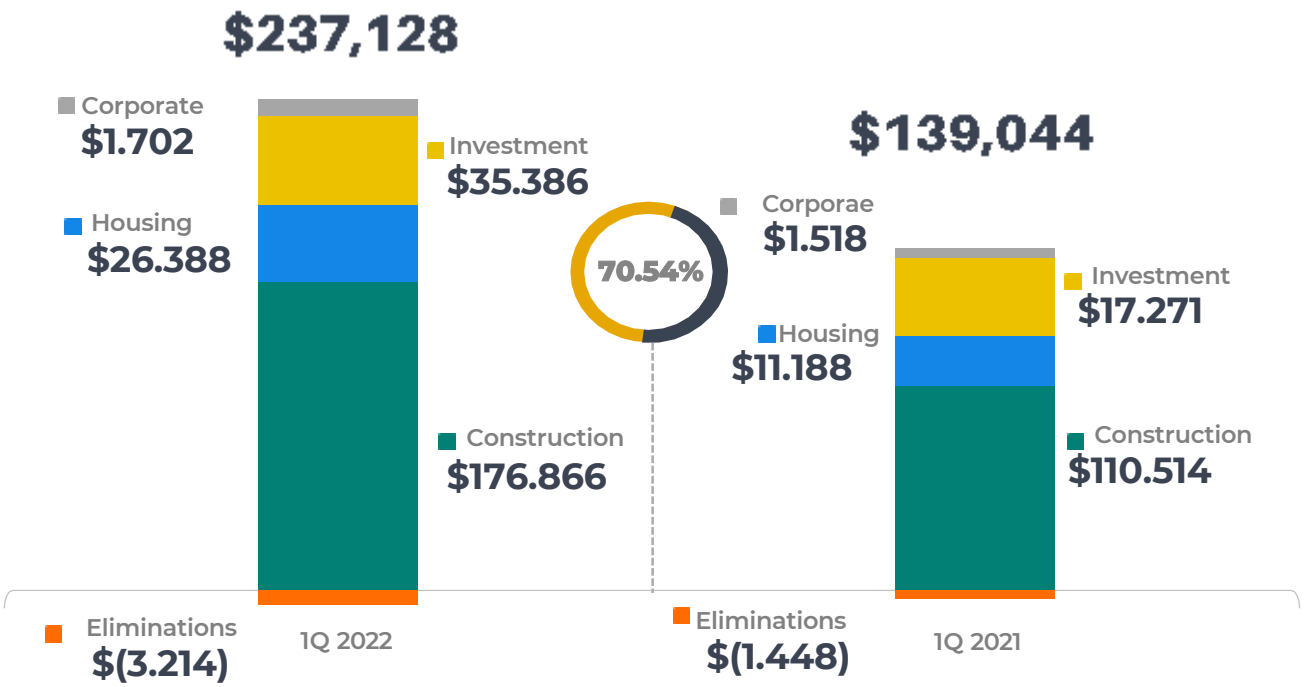
Figures in COP million	1Q2022		1Q2021		Var. (%)
Income	237,128		139,044		70.5%
Costs	(214,022)		(131,334)		63.0%
Gross Profit	**23,106**	*9.7%*	**7,710**	*5.5%*	**199.7%**
Other Income	16,378		6,062		170.2%
GAV	*(10,325)*		*(7,783)*		*32.7%*
Personnel Expenses	*(10,653)*		*(9,456)*		*12.7%*
Operating Expenses	(20,978)		(17,239)		21.7%
Other Expenses	(6,116)		(1,445)		323.3%
Equity Method	2,668		13,246		-79.9%
Other Profits (Losses)	(554)		5,165		-110.7%
Operational Profit	**14,505**	*6.1%*	**13,499**	*9.7%*	**7.5%**
EBITDA	**29,877**	*12.6%*	**22,669**	*16.3%*	**31.8%**
Exchange Difference	246		(758)		-132.5%
Financial Income	29,130		15,897		83.2%
Financial Costs	(14,002)		(10,766)		30.1%
Before-Tax Profit	**29,879**	*12.6%*	**17,872**	*12.9%*	**67.2%**
Taxes	(7,924)		(5,168)		53.3%
Minority Interest	300		(116)		-359.6%
Profit of the Period	**22,255**	*9.4%*	**12,589**	*9.1%*	**76.8%**

Principal Variations

- **Income:** Higher Income as a result of the start of work on the principal construction projects; more deeds in the Housing Business; and a greater contribution from Investments, highlighting higher Income from Industrial Conconcreto, Conconcreto Estados Unidos and PCF PACTIA dividends.
- **Gross Profit:** Greater Gross Profit as a result of what was stated in the previous point.
- **GAV:** Growth in expenses due to a greater operation in Conconcreto Estados Unidos, to the payment of the commission to the Financial Advisor for the exit from Law 560, and to an increase in the amortization of intangible assets.
- **Other Profits:** Lower Earnings due to a lower PCF PACTIA valuation, affected - among other things - by a higher payment of yields during 2022 and to the registration of some appraisals with depreciation.
- **Financial Income and Costs:** Greater Financial Income and Costs due to an increase in reference rates.

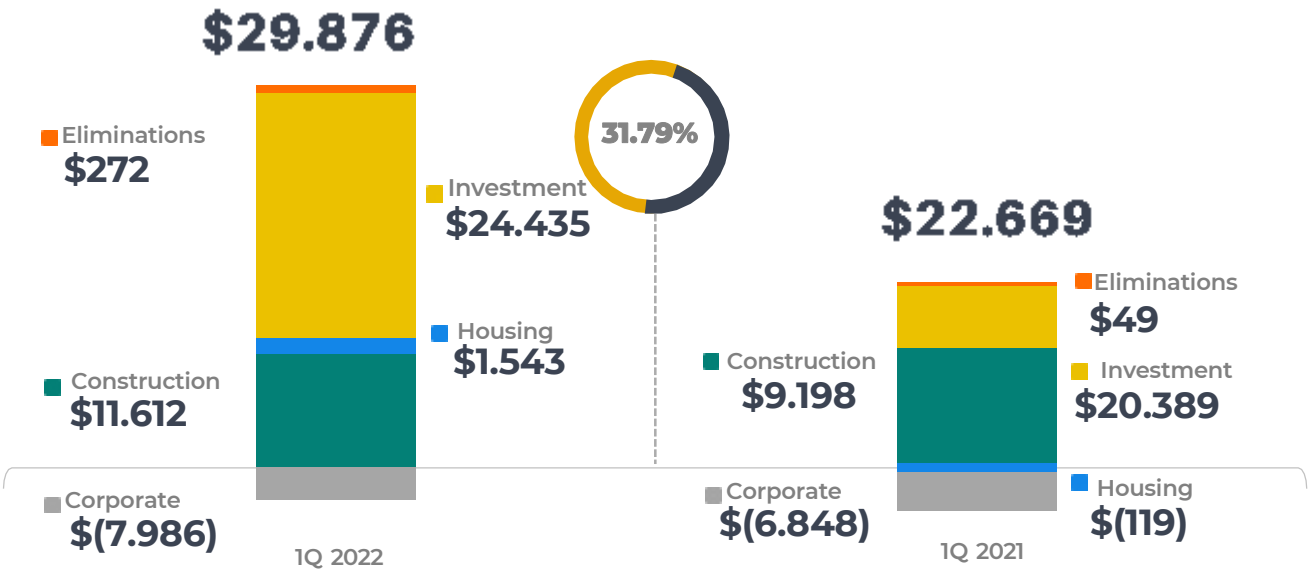
CONSOLIDATED INCOME
(Accumulated)

Figures In COP million



CONSOLIDATED EBITDA
(Accumulated)

Figures In COP million



STATEMENT OF THE CONSOLIDATED FINANCIAL SITUATION

Figures in COP million	Mar-22	Dec-21	Variation %
ASSETS			
Cash and Cash Equivalents	205,491	215,457	-4.6%
Commercial Accounts Receivable	405,679	406,885	-0.3%
Accounts Receivable – Related Parties	109,980	98,591	11.6%
Current Inventories	383,303	377,505	1.5%
Non-Current Assets for Sale	97,735	98,707	-1.0%
Other current Assets	44,460	34,226	29.9%
Total Current Assets	**1,246,648**	**1,231,372**	**1.2%**
Investment Property	86,619	86,619	0.0%
Property, Plant & Equipment	359,485	359,814	-0.1%
Investments in Joint Ventures and Associated Parties	1,450,224	1,412,168	2.7%
Other Non-Current Assets	33,797	36,625	-7.7%
Total Non-Current Assets	**1,930,125**	**1,895,227**	**1.8%**
Total Assets	**3,176,773**	**3,126,599**	**1.6%**
LIABILITIES			
Current Financial Obligations	113,140	189,719	-40.4%
Accounts Payable	258,482	205,728	25.6%
Accounts Payable – Related Parties	30,304	82,904	-63.4%
Liabilities for Leases	15,791	11,399	38.5%
Other Non-Financial Liabilities	120,145	126,364	-4.9%
Other Current Liabilities	39,918	19,431	105.4%
Current Liabilities Held for Sale	13,912	14,265	-2.5%
Total Current Liabilities	**591,692**	**649,810**	**-8.9%**
Non-Current Financial Obligations	613,200	524,338	16.9%
Other Non-Current Liabilities	322,825	316,907	1.9%
Liabilities for Leases	21,783	23,838	-8.6%
Total Non-Current Liabilities	**957,808**	**865,083**	**10.7%**
Total Liabilities	**1,549,500**	**1,514,892**	**2.3%**
EQUITY			
Equity	1,627,273	1,611,707	1.0%
Total Equity	**1,627,273**	**1,611,707**	**1.0%**

The variations and dynamics of the ESF are due to the ordinary course of business; however, noteworthy is the short- to long-term variation of the financial obligations due to the change of profile and periods of the Syndicated Credit. This change was made within the framework of the withdrawal of the 560 Process that the Company is currently carrying out with the Superintendency of Companies.

The *Alto de Canecas* Concession *Vía 40 Express*
Bogotá - Girardot, Cundinamarca