

# Results Quarter



**Vía 40 Express Concession**  
Bogotá - Girardot, Cundinamarca



2020

March 1, 2021



📍 **Lógica Siberia Phase III**  
Siberia, Cundinamarca

 **Constructora  
Concreto**



**Corporate relevant  
events 4Q2020**



## RELEVANT CORPORATE EVENTS

### CLOSING OF A POSITIVE YEAR



At the close of 2020, the Company achieved a Consolidated Net Profit of COP 23.503 million (Separate New Profit of COP 44.290 million). This represents a positive year end for the one reported as of 3T2020, and even more so, considering that it reflects the negative impact that the COVID-19 emergency had on the Company's Business Plan and its Investments.

The closing mentioned allowed the Company to meet the financial indicators required to present standard specification and other types of tenders.

### COP BI DYNAMIC BACKLOG

At the close of December 2020, the Company Backlog was COP 2.21 billion, and as of the date of this Committee meeting, it **amounts to COP 2.59 billion**, for the adjudication in January of the DCO and other construction projects.

### ADJUDICATION OF THE ORIENTE TWO-LANE HIGHWAY (DCO)



Imágenes  
ilustrativas

**The Department of Antioquia adjudicated the Oriente Two-Lane Highway - DCO**, in which the Company has a 60% stake. It is a Private-Initiative Public-Private Association Contract within Process Number APP-20-01-2019, the object of which is the "studies; designs; financing; environmental, property and social management; construction; operation; maintenance and reversal for the *Oriente* Two-lane Highway (DCO) in Eastern Antioquia, for **approximately COP 926,000 million**.

**Impact on the Concreto Backlog:** An increase of approximately COP 300,000 million.



## RELEVANT CORPORATE EVENTS

### VÍA 40 EXPRESS



Concesión Vía 40 Express - Bogotá- Girardot, Cundinamarca

Between December 2020 and January 2021, the approval of the *Vía 40 Express* Bridge Credit for COP 693,000 million was approved. The Bridge Credit assures the initiation of the construction of the project.

This project financing is a milestone of high strategic interest for the Company and good news for the economic reactivation and competitiveness of the country.

### INTEGRAL MODIFICATION OF THE SYNDICATED CREDIT CONTRACT

At the close of December, the modification of the Syndicated Credit Contract, entered into on December 19, 2018, was achieved with nine (9) of the principal banks of the Colombian Financial Sector.

This Contract allows the Company to re-profile its financial debt for a value of COP 546,942 million, a loan whose maturity date will be December 31, 2025.



## RELEVANT CORPORATE EVENTS

### A STRATEGIC ALLIANCE WITH CENTURY ASSET MANAGEMENT



The strategic alliance between two leaders in the Construction and Real-Estate market in Colombia and in the United States has been created under the name **Century Asset Management**, a real-estate investment company that accumulates more than 30 years of experience in South Florida and more than 60 years in the sector.

Both companies have developed projects for around USD 6.5 billion, with more than 35,000 homes developed.

This new company is an Asset Manager, which will manage the resources of its investors through investment funds for the development of rental-housing projects.



Constructora Concreto and Century Homebuilders Group come together to enhance synergies in the rental-housing construction business.



The Fund is a profitable alternative beginning at USD 100,000 for Colombian investors or residents of the United States.



The first project is two towers with a total of 326 apartments, located in the city of Doral, in Miami - Dade County.



It is the incursion into the rental real-estate business in the United States market to capitalize on six (6) years of experience and design and construction in South Florida.

The first fund will be USD 150 Million, in which Constructora Concreto will carry out the designs and execute the construction.

**Century Real Estate Fund I** is the first fund of this Alliance; it is currently in the capital-raising stage and seeks to capitalize on the opportunity to invest in an environment of low interest rates, high demand for housing in the Miami - Dade County and the scarcity of land with permits in strategic locations, developing the **Midtown Doral Multifamily Project**.



## RELEVANT CORPORATE EVENTS

### INNOVATION



The Colombian Superintendency of Industry and Commerce awarded Constructora Concreto S. A. two (2) new invention patents:

**A Connection Device for Construction Elements.** This allows advancing in the implementation of prefabricated systems, improving construction productivity.

**A Vaulted Structural Column and System.** A construction and connection from prefabricated beams and columns that allows improving the construction process of buildings.

### DIGITAL-TRANSFORMATION LEADERS IN THE CONSTRUCTION SECTOR

Thanks to our technological contributions for the construction sector around productivity, the Discovery Channel, one of the most viewed in Latin America, selected us to present a series of six (6) informative capsules entitled "Building the Future, a Sustainable Look at Construction," which presents advances in the Building Information Modeling (BIM) methodology, prefabrication, 3D printing, *BIMBAU*, and digital platforms and tools for asset management.



COVID-19 impacted many of our processes, encouraging us to adopt new strategies, technologies and digital processes that allowed us to reactive our construction sites, but which also facilitate virtual work in administrative areas, and prompting us to be more productive and respond to highly uncertain and changing environment, ensuring the health and safety of all our employees.





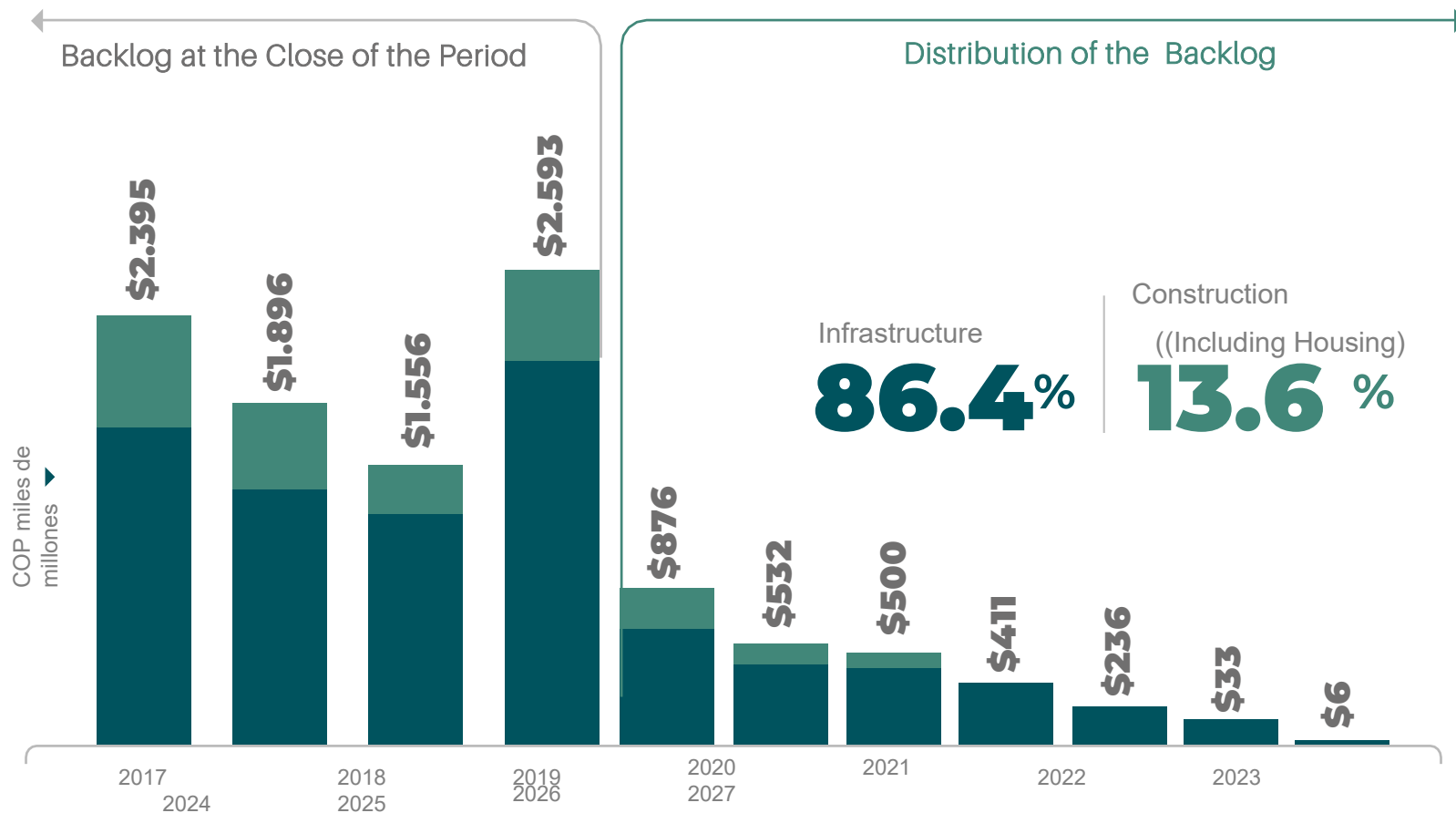
# BUSINESSES



## CONSTRUCTION BUSINESSES



# BACKLOG



### NOTES:

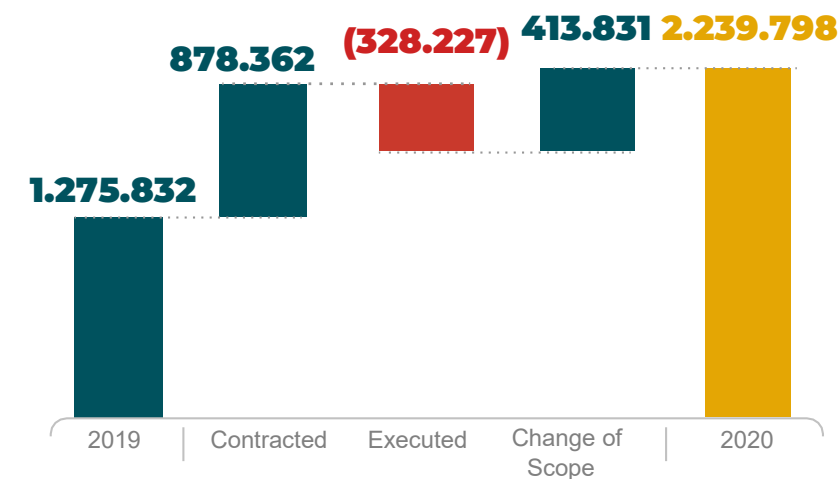
Consolidated Information

Years of Operation = Backlog Balance / Income accumulated in the last 12 months

Backlog as of December includes the adjudications in January 2021 mentioned in Relevant Events

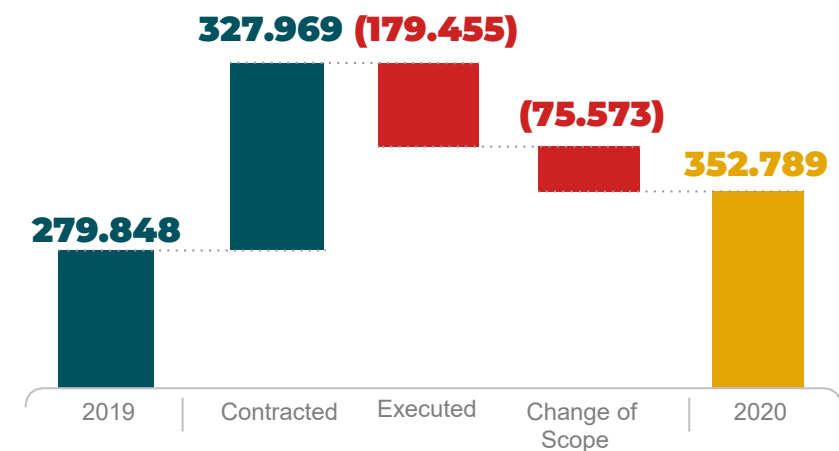
## Infrastructure Backlog

Figures in COP million



## Construction Backlog (Includes Housing)

Figures in COP million





## CONCESSION BUSINESSES

# VÍA 40 EXPRESS (Bogotá - Girardot)



Vía 40 Express Concesión - Bogotá- Girardot, Cundinamarca

Beginning Date:  
December 2016

Ending Date:  
December 2046

% Concreto Stake:  
**50%**

### Financial Results by Quarter

	Accumulated			Quarter		
	Dec. 2019	Dec. 2020	Var. %	4Q2019	4Q2020	Var. %
COP million						
Operating Income	68.275	56.437	-17.3%	18.848	19.527	3.6%
EBITDA	61.658	-8.538	-113.8%	8.584	-22.570	-362.9%

### Average Daily Traffic (ADT)

Toll Station	Accumulated			Quarter		
	Dec. 2019	Dec. 2020	Var. %	4Q2019	4Q2020	Var. %
Chinauta	20.631	15.262	-26.0%	22.438	22.663	1.0%
Chusacá	25.845	19.084	-26.2%	27.947	28.805	3.1%
Total	46.476	34.346	-26.1%	50.385	51.468	2.2%

- A financing agreement for COP 700,000 million was achieved with Crédit Agricole Corporate and Investment Banking, Banco Santander and MUFG Bank, which ensures the advance of the works and the financial consolidation of the project.
- With the financial agreement, the project Backlog for Concreto for COP 1 billion is reactivated.
- The 2020 income was COP 56,427 million, representing a 17% decrease compared to the 2019 income. This is an effect of the 26% decrease in traffic, compared to 2019, due to the pandemic.



## CONCESSION BUSINESSES



### DEVIMED

(Medellín - Santuario and the *Oriente* Road Network)



Devimed Concession

Beginning Date:  
June 1996

Ending Date:  
December 2026

% Concreto Stake:  
**25%**

#### Financial Results by Quarter

	Accumulated			Quarter		
	Dec. 2019	Dec. 2020	Var. %	4Q2019	4Q2020	Var. %
COP million						
Operating Income	151.231	151.759	0.3%	37.807	37.940	0.4%
EBITDA	104.188	119.052	14.3%	25.248	28.682	13.6%

#### Average Daily Traffic (ADT)

Toll Station	Accumulated			Quarter		
	Dec. 2019	Dec. 2020	Var. %	4Q2019	4Q2020	Var. %
Guame	21.620	15.969	-26.1%	20.738	20.692	-0.2%
Palmas	10.061	7.287	-27.6%	9.881	10.037	1.6%
Total	31.681	23.255	-26.6%	30.618	30.729	0.4%



### The Oriente Two-Lane Highway

(Sancho Paisa - El Tablazo)

- In alliance with the Office of the Governor of Antioquia, the concession contract, under the PPP scheme, was signed for the *Oriente* Two-Lane Highway. This becomes one of the first PPP contracts outside the National Government and the first private initiative, without public resources, signed with the Office of the Governor of Antioquia.
- The *Oriente* Two-Lane Highway comprises the construction, operation and maintenance of a 13.7-km-long two-lane highway, which will allow savings of nearly 40% in travel time between the Aburrá and San Nicolas Valleys, by providing users with a road with design speeds of 80km/h and the highest operating standards.
- The project, of which Concreto is a majority shareholder, will have a total investment of COP 926,000 million and will generate a Backlog of close to COP 300,000 million for the Company.

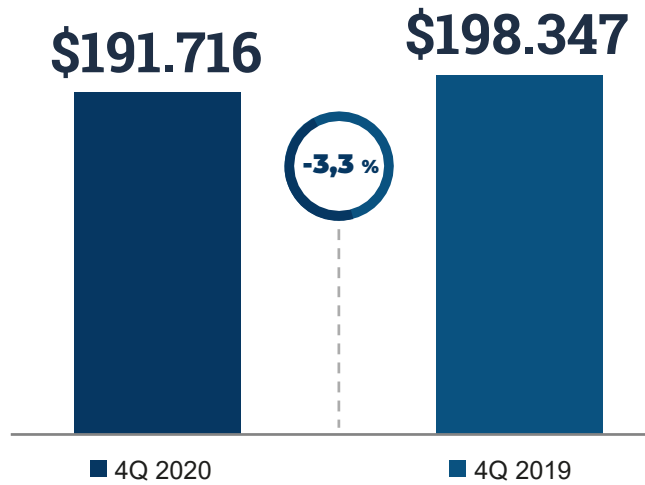


PACTIA BUSINESSES

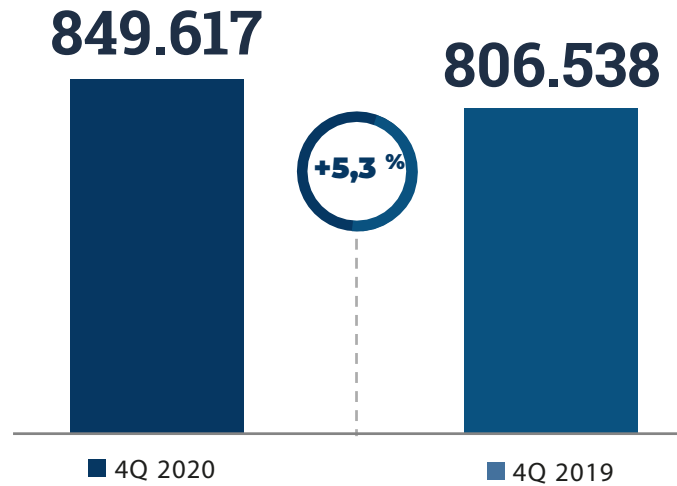


### NOI (Accumulated)

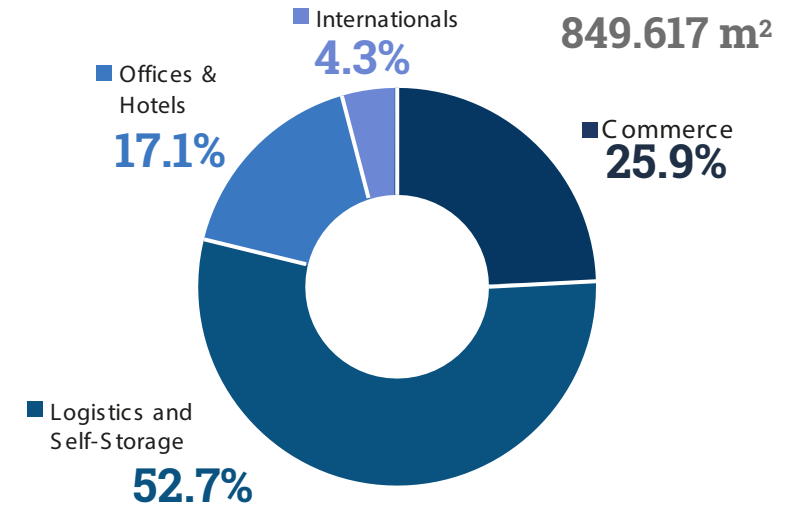
Figures in COP million



### GLA m<sup>2</sup>

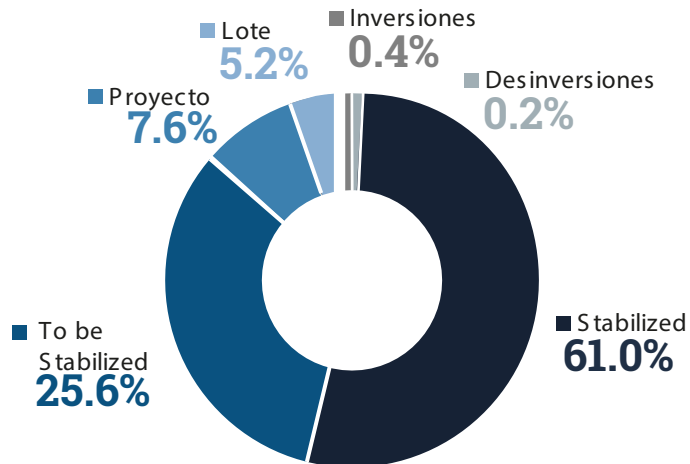


### GLA 4Q2020



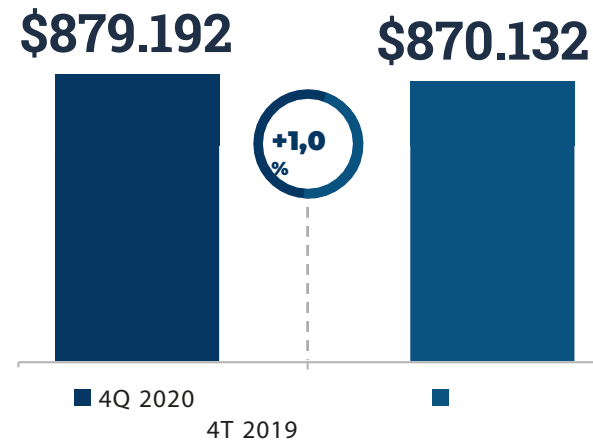
### AUM Distribution by Status

COP 3.98 Billion



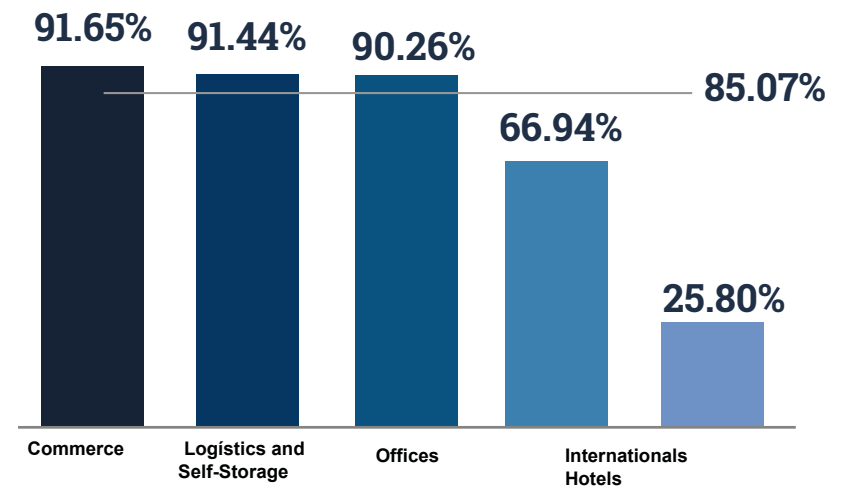
### Value of Concreto Stake

Figures in COP million



Concreto Stake as of Dec. 2020: 37.18%

### Occupation 4Q2020



NOTE: In calculating the occupation average, Hotels are not taken into account

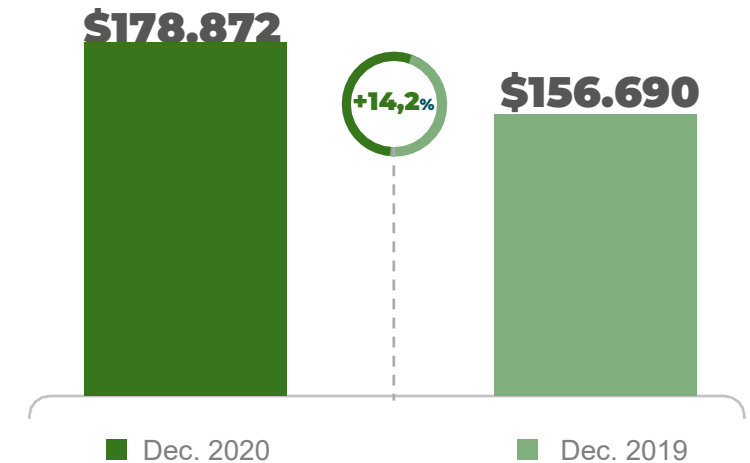


## HOUSING BUSINESSES

CONSTRUCTION PROJECTS	PRE-SALE PROJECTS	TOTAL PROJECTS
3	9	12
Value Units Available COP \$8.730 Million	Value Units Available COP \$201.462 Million	Value Units Available COP \$210.192 Million

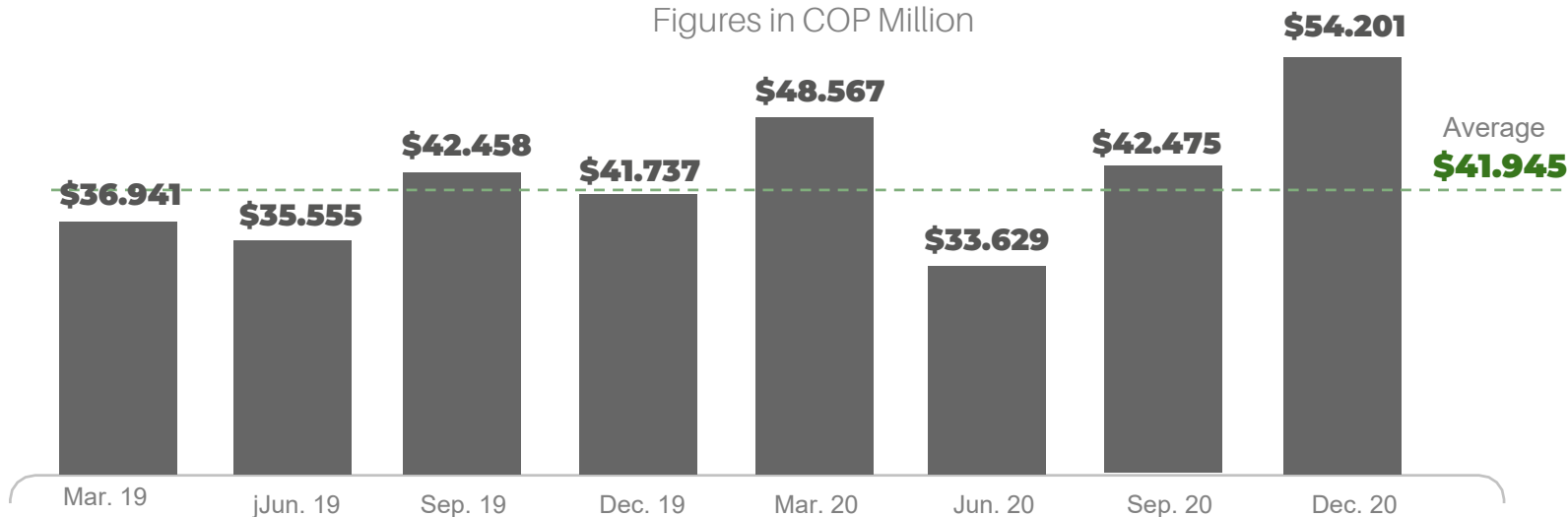
## Accumulated Sales

Figures in COP Million



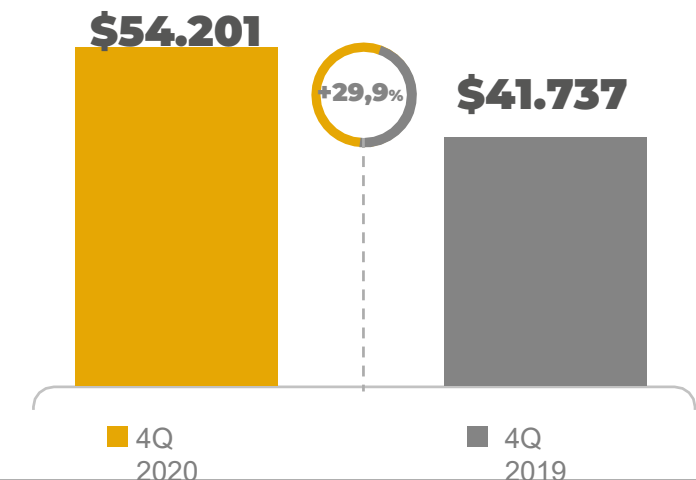
## SALES

Figures in COP Million



## Quarterly Sales

Figures in COP Million





# Consolidated Financial Summary **4Q2020**





## FINANCIAL RESULTS

### STATEMENT OF CONSOLIDATED RESULTS

COP Million	Dec. 2020		Dec. 2019		Var. (%)
Income from Ordinary Activities	574.627		945.692		-39.2%
Sales Costs	-492.335		-806.912		-39.0%
<b>Gross Profit</b>	<b>82.292</b>	<b>14.32%</b>	<b>138.779</b>	<b>1.67%</b>	<b>-40.7%</b>
Other Income	19.102		40.777		-53.2%
Administration and Sales Expenses	-38.732		-39.674		-2.4%
Personnel Expenses	-38.951		-42.034		-7.3%
Operating Expenses	-77.684		-81.708		-4.9%
Other Expenses	-6.834		-25.783		-73.5%
Equity Method	5.249		9.378		-44.0%
Other Profits	32.864		32.210		2.0%
<b>Operating Profit</b>	<b>54.989</b>	<b>9.57%</b>	<b>113.653</b>	<b>12.02%</b>	<b>-51.6%</b>
<b>EBITDA</b>	<b>102.449</b>	<b>17.83%</b>	<b>170.307</b>	<b>18.01%</b>	<b>-39.8%</b>
Exchange Difference	249		18		-14.0%
Financial Income	47.716		50.212		-5.0%
Financial Costs	-60.724		-70.629		-14.0%
<b>Before-Tax Profit</b>	<b>42.229</b>	<b>7.35%</b>	<b>93.217</b>	<b>9.86%</b>	<b>-54.7%</b>
Tax Expenses	-18.726		-27.224		-31.2%
<b>Consolidated Profit of the Period</b>	<b>23.503</b>	<b>4.09%</b>	<b>65.993</b>	<b>6.98%</b>	<b>-64.4%</b>
Minority Interest	378		1.944		-80.6%
<b>Profitable Attributable to the Parent Company</b>	<b>23.125</b>	<b>4.02%</b>	<b>64.049</b>	<b>6.77%</b>	<b>-63.9%</b>

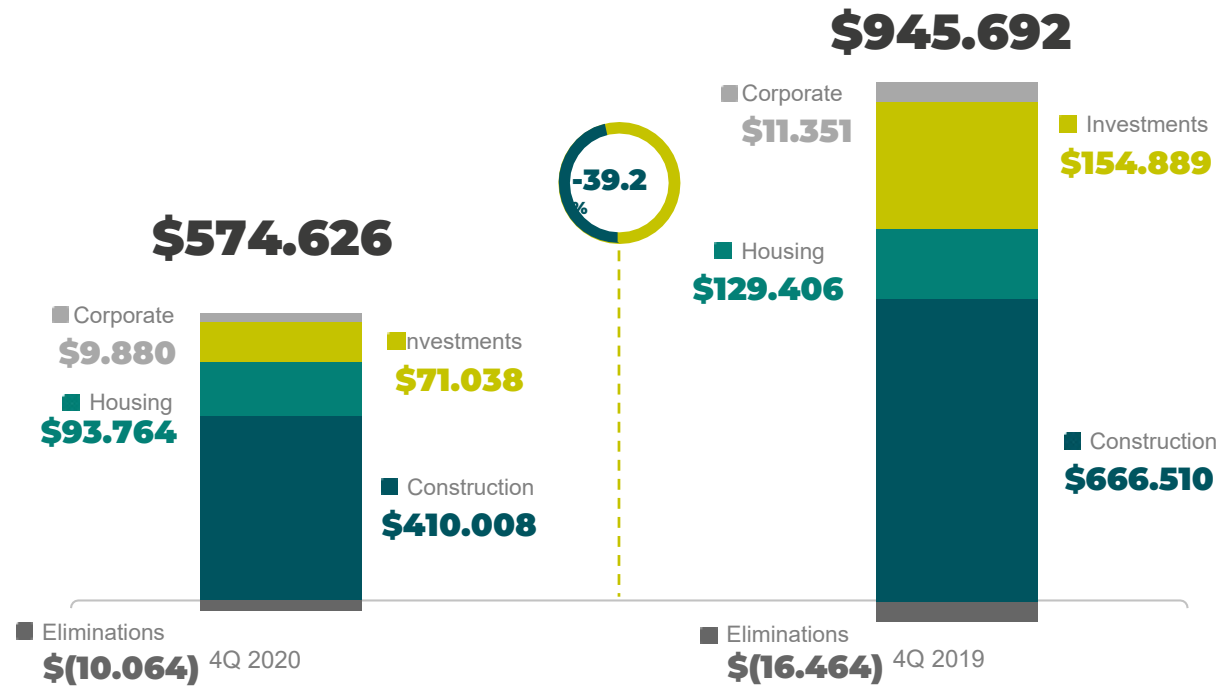
The Gross and EBITDA Margins were maintained, compared to 2019, despite the COVID-19 impacts.



## FINANCIAL RESULTS

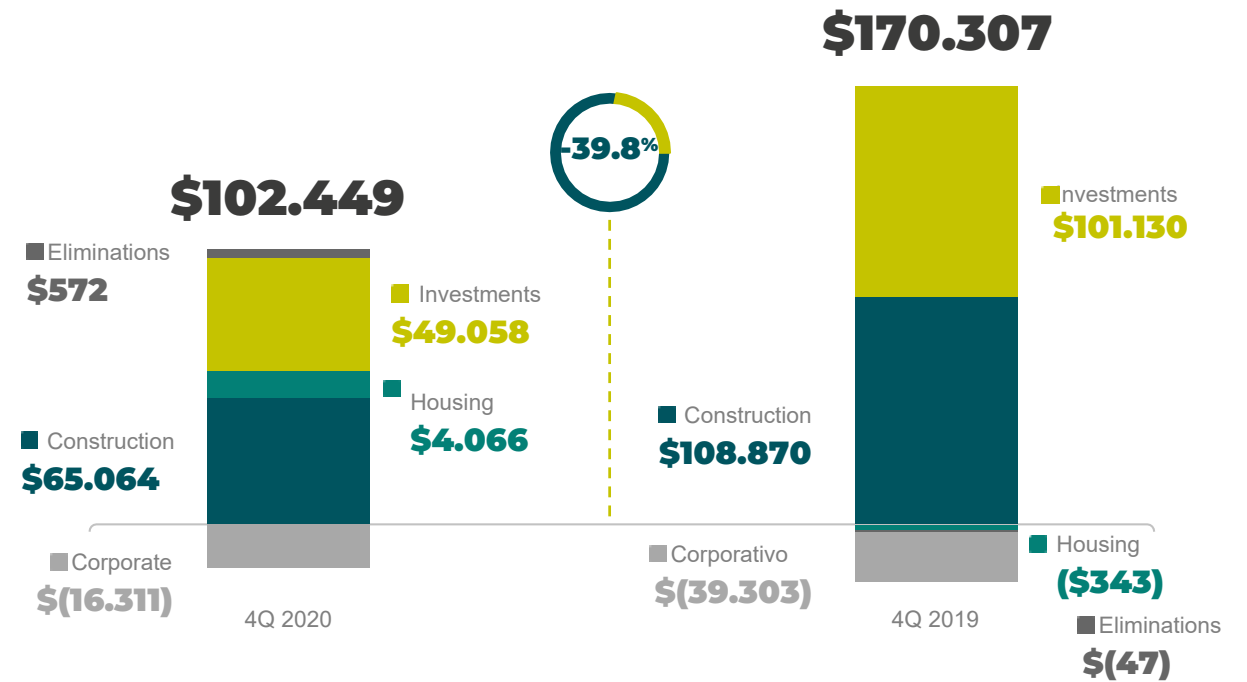
### Consolidated Income

Figures in COP Million



### Consolidated EBITDA

Figures in COP Million





## FINANCIAL RESULTS

### STATEMENT OF THE CONSOLIDATED FINANCIAL SITUATION


(in COP million)	dic. 2020	dic. 2019 Reexpresado	Var. (%)
Cash and Cash Equivalent	216.109	239.274	- 9,7%
Commercial Accounts Receivable	253.333	352.437	-28,1%
Accounts Receivable from Related Party and Associates		58.176	78.757 -26,1%
Current Inventories	321.518	352.207	- 8,7%
Non-Current Assets for Sale	108.671	102.503	6,0%
Other Current Assets	34.550	21.242	62,6%
<b>Total Current Assets</b>	<b>992.357</b>	<b>1.146.420</b>	<b>-13,4%</b>
Investment Properties	86.473	6.146	1307,0%
Property, Plant and Equipment	311.709	328.403	- 5,1%
Investments in Joint Ventures and Partners	1.399.533	1.338.244	4,60%
Other Non-Current Assets	34.921	27.815	25,6%
<b>Total Non-Current Assets</b>	<b>1.832.636</b>	<b>1.700.607</b>	<b>7,8%</b>
<b>Total Assets</b>	<b>2.824.993</b>	<b>2.847.027</b>	<b>- 0,8%</b>
Current Financial Obligations	102.084	202.451	-49,6%
Commercial Account Payable and Other Accounts Payable		195.510	-21,7%
Accounts Payable from Related Party and Associates	34.123	34.626	- 1,5%
Lease Liabilities	15.245	39.987	-61,9%
Other Non-Financial Liabilities	54.066	64.254	-15,9%
Other Current Liabilities	12.755	14.312	-10,9%
Current Liabilities Held for Sale	14.294	14.294	0,0%
<b>Total Current Liabilities</b>	<b>428.076</b>	<b>619.620</b>	<b>-30,9%</b>
Non-Current Financial Obligations	580.506	453.352	28,0%
Other Non-Current Liabilities	235.068	227.714	3,2%
Lease Liabilities	34.961	28.251	23,8%
<b>Total Non-Current Liabilities</b>	<b>850.535</b>	<b>709.318</b>	<b>19,9%</b>
<b>Total Liabilities</b>	<b>1.278.611</b>	<b>1.328.938</b>	<b>- 3,8%</b>
Equity	1.546.381	1.518.090	1,9%
<b>Total Equity</b>	<b>1.546.381</b>	<b>1.518.090</b>	<b>1,9%</b>

- **Working Capital:** The variation in the Working Capital accounts is primarily due to the ordinary course of business, highlighting:
  - The rescission of the ICBF business
  - The legalization of the business with *Malachi* SAS (a transfer of the advance to the investment property)
  - The crossing of loans against Capital Installments Payable in CCG Energy
  - The payment agreement that passed obligations from the short term to the long term
- **Investments:** The variation in Investments in Joint Ventures and Associates is due to the execution of the Investment Plan, to their results that affect the Balance, as well as the re-expression of information (IMI).
- **Financial Obligations:** The variation in Financial Obligations from the short term to the long term is due to the period and profile agreements reached with the financial sector.
- **Equity:** The variations correspond to the results of the period, to the impact of the Exchange Rate on foreign companies and to the re-expression of information (IMI).



# QUESTION-AND-ANSWER SESSION



 **THE HELIOS ROAD CONSORTIUM**  
Ruta del Sol, Sector 1  
Guaduas, Cundinamarca