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Constructora Conconcreto Ended 2015 with Record Profits for COP 95,257 million: a Growth of 305%

- In 2015, a milestone was achieved, reaching a work volume of COP 1.016 billion, with a growth of 8.5%. Infrastructure was the business line that drove this increase the most.
- The Backlog closing in 2015 was COP 2.55 billion, of which – in 2016 – COP 1.2 billion will be executed.
- EBITDA totaled COP 265,147 million with a 21.8% margin, representing a growth of 99.6%.
- Conconcreto has a strong liquidity position, due to the capitalization of the Vinci Group of France and a 33.9% reduction in financial indebtedness.

Medellín. The year 2015 was a good year for Constructora Conconcreto. This is reflected in its figures: Na 80.7% increase in operating profits, a 242% increase in pre-tax profits and an increase of COP 95,257 million in net profits, which represents an increase of 305%, compared to 2014. The EBITDA result was COP 265,147 million, an increase of 99.6%.

In 2015, Conconcreto achieved an historic volume of work, which exceeded COP 1 billion, including Conconcreto International, which represented an 8.5% growth, compared to 2014. These good results are primarily due to the greater execution of infrastructure works in Colombia.

Consolidated income for ordinary activities reported an 11.8% growth, reaching COP 1.2 billion.

“The good results of the margin of projects during the year were remarkable; the construction business operation contributed COP 46,000 million to the net profit and COP 107,000 million to the consolidated EBITDA for 2015,” said Juan Luis Aristizábal Vélez, Company CEO.

Increase in the Backlog

Noteworthy at the end of the year was the increase in the Backlog, which amounted to COP 2.55 billion, a 34% increase over last year, thus ensuring the operation of the business for the next two years. During 2016, Constructora Conconcreto will execute COP 1.2 billion, guaranteeing the operation of the construction unit with double-digit

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growth.

Two of the major projects in which Conconcreto is participating and which would add to the Backlog are the *Vía al Puerto* and the *Regiotram* Project, in the Bogotá–Facatativá tranche, with investments of around COP 1.2 billion and COP 1.5 billion, respectively; the two works are in the state of advanced feasibility.

Debt Reduction

At the close of 2015, noteworthy is the 33.9% reduction in financial indebtedness, with a cash reserve of COP 598,000 million, which is reflected in 1x in the Net Debt/EBITDA indicator. This gives Constructora Conconcreto financial strength to avoid and mitigate liquidity risks and the increase in interest rates by the financial market.

“This position opens opportunities for Conconcreto in the search of concession businesses that require strengthening financially or in the structuring of private initiatives where there are no contributions from the Nation, through the mechanisms of future payments,” revealed Juan Luis Aristizábal Vélez, Company CEO.

Two Major Partnerships in 2015

In August 2015, the partnership between Constructora Conconcreto and Grupo Argos materialized and operations of the PACTIA Rea–Estate Portfolio began. Capitalizing on the strengths and experience of the partners, acquiring specialization and operation through the business line and maintaining efficiency in the financial structuring of projects will make PACTIA the largest projection multi–Latin real–estate fund.

The capitalization by VINCE Group of France, in December 2015, equivalent to COP 289,971 million, are resources that will allow the Company to have the equity necessary to participate in large 4G infrastructure projects and concessions.

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