

CONSTRUCTORA CONCRETO S.A.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
FOR THE TERM ENDED ON SEPTEMBER 30, 2016 AND ON DECEMBER 30, 2015
(In Colombian pesos Thousand)



	sep-16	dec-15
Assets		
Current assets		
Cash and cash equivalents	462.219.687	597.827.972
Current investments	163	166.908
Trade accounts receivable and other current accounts receivable	471.127.415	439.367.403
Current accounts receivable from related and associated parties	102.866.268	53.786.272
Current inventories	504.586.393	453.290.554
Assets for current taxes, current	62.043.228	32.603.601
Other current financial assets	16.074.808	189.044
Other current non-financial assets	1.789.541	1.932.847
Current assets different from non-current assets or group of assets for disposal classified as held for sale or for owners' distribution	1.620.707.502	1.579.164.601
Non-current assets or groups of assets for disposal classified as held for sale or for owners' distribution	213.059	432.996
Current assets	1.620.920.561	1.579.597.597
Non-current assets		
Property, plant and equipment	344.816.522	321.971.347
Investment property	131.467.724	132.924.325
Goodwill	7.973.595	7.973.595
Intangible assets different from goodwill	5.285.158	1.917.233
Investments accounted for using the equity method	1.010.769.697	965.695.817
Trade accounts receivable and other non-current accounts receivable	3.568.620	3.464.402
Non-current accounts receivable from related and associated parties	25.320.131	45.678.198
Non-current inventories	1.709.506	1.826.533
Assets for deferred taxes	6.217.930	10.114.644
Other non-current financial assets	1.686.484	1.067.387
Other non-current non-financial assets	-	1.917.013
Non-current assets	1.538.815.369	1.494.550.495
Assets	3.159.735.930	3.074.148.093
Equity and liabilities		
Liabilities		
Current liabilities		
Current financial obligations	489.784.460	326.738.319
Current provisions for benefits to employees and other current provisions	21.257.423	13.169.854
Trade accounts payable and other accounts payable	373.412.644	415.033.437
Current accounts payable to related and associated parties	4.730.610	17.629.891
Liabilities for current taxes, current	20.765.902	1.076.965
Other current financial liabilities	-	-
Other current non-financial liabilities	201.961.453	225.206.321
Current liabilities	1.111.912.493	998.854.787
Non-current liabilities		
Non-current financial obligations	429.741.559	529.814.717
Non-current provisions for benefits to employees and other non-current provisions	894.859	3.822.819
Trade accounts payable and other non-current accounts payable	58.995.690	26.948.395
Non-current accounts payable to related and associated parties	418.282	6.943.078
Liability for deferred taxes	80.947.058	68.729.760
Other non-current financial liabilities	-	-
Other non-current non-financial liabilities	166.088.273	157.355.782
Non-current liabilities	737.085.721	793.614.552
Liabilities	1.848.998.213	1.792.469.340
Equity		
Issued capital	116.828.259	116.828.259
Issuance premium	584.968.014	584.968.014
Earnings of the year	63.808.029	95.256.916
Retained earnings	225.988.108	223.634.562
Other interests in the equity	176.486	297.554
Reserves	287.243.422	230.321.240
Other reserves	23.726.164	22.019.507
Equity attributable to owners of the controlling company	1.302.738.481	1.273.326.051
Non-controlling interest	7.999.236	8.352.703
Equity	1.310.737.717	1.281.678.754
Equity and liabilities	3.159.735.930	3.074.148.093

CONSTRUCTORA CONCRETO S.A.
CONSOLIDATED INCOME STATEMENT BY FUNCTION
FOR THE TERM ENDED ON SEPTEMBER 30, 2016 AND ON SEPTEMBER 30, 2015
(In Colombian pesos Thousand)



	sep-16	sep-15
Revenues from ordinary activities	1.101.263.732	851.544.897
Cost of sales	940.849.122	679.981.109
Gross profit	160.414.610	171.563.789
Other income	11.162.660	14.834.491
Expenses for benefits to employees	40.889.105	38.055.572
Administrative expenses	34.942.281	34.936.017
Other expenses, by function	5.475.853	4.679.946
Other gains (losses)	-	32.679.552
Gain (loss) for operating activities	90.270.030	141.406.296
Gains (losses) derived from the net monetary position	(2.287.200)	3.027.115
Financial income	20.073.566	3.109.865
Financial costs	66.158.941	77.754.953
Profit (loss) shares from associated companies and joint ventures accounted for using the equity method	50.662.143	21.106.445
Gain (loss), before taxes	92.559.598	90.894.769
Expense (income) for taxes, continuing operations	28.209.973	34.714.542
Gain (loss)	64.349.625	56.180.227
Gain (loss), attributable to:		
Gain (loss), attributable to owners of the controlling company	63.808.029	52.051.935
Gain (loss), attributable to non-controlling interests	541.596	4.128.292

	sep-16	sep-15
Cash flows from (used in) operating activities		
Gain (loss)	64.349.625	56.180.227
Adjustments to reconcile gain (loss)		
Adjustments for income tax expense	28.209.973	34.714.542
Adjustments for financial costs	66.158.941	77.754.953
Adjustments for reductions (increases) in inventories	(51.178.812)	(75.631.772)
Adjustments for reduction (increase) in trade accounts receivable from operating activities	(49.447.385)	16.452.778
Adjustments for reductions (increases) in other accounts receivable	(11.829.505)	(97.341.313)
Adjustments for increase (reduction) of trade accounts payable	(57.825.391)	17.329.611
Adjustments for increases (reductions) in other accounts payable from operating activities	19.377.986	115.506.660
Adjustments for depreciation and amortization expenses	29.129.681	17.189.661
Adjustments for value impairment (reversals of losses for value impairment) recognized in the profits of the period	3.864.928	1.502.464
Adjustments for provisions	97.062	(1.499.706)
Adjustments for unrealized foreign currency losses (gains)	(9.772.006)	1.479.323
Adjustments for losses (gains) of fair value	-	(32.679.552)
Adjustments for non-distributed gains from associated parties	(50.662.143)	(21.106.445)
Adjustments for losses (gains) for non-current asset disposal	(4.107.066)	(1.898.467)
Other adjustments for those who the cash effect are investment or financial cash flows	(8.467)	-
Other adjustments to reconcile gain (loss)	(9.063.192)	(9.984.962)
Other adjustments for items different from cash	(121.068)	596.915
Cash flows from (used in) operations	(97.176.465)	42.384.689
Dividends paid, classified as operating activities	(30.450.000)	(23.000.000)
Income taxes paid (reimbursed), classified as operating activities	(19.098.566)	(7.921.594)
Other inflows (outflows) of cash, classified as operating activities	(7.470.421)	(13.080.376)
Cash flow from (used in) operating activities	(89.845.826)	54.562.946
Cash flows from (used in) investment activities		
Cash flows used to obtain control in subsidiaries or other businesses	(881.476)	460.990
Other payments from the sales of equity or debt instruments from other entities	5.377.461	-
Other payments to purchase equity or debt instruments from other entities	(47.537.548)	(510.484.529)
Amounts from the sales of property, plant and equipment, classified as investment activities	10.584.965	18.418.669
Purchases of property, plant and equipment, classified as investment activities	(61.570.813)	(30.856.120)
Amounts from the sales of intangible assets, classified as investment activities	-	185.174
Purchases of intangible assets, classified as investment activities	(449.052)	(645.753)
Resources for sales of other long-term assets, classified as investment activities	25.613.270	776.449.029
Purchases of other long-term assets, classified as investment activities	(29.824.161)	(57.804.731)
Received dividends	48.781.810	28.347.543
Cash flows from (used in) investment activities	(49.905.545)	224.070.273
Cash flows from (used in) financing activities		
Resources for property stake changes in subsidiaries which do not result in loss of control	49.329.894	-
Payments for property stake changes in subsidiaries which do not result in loss of control	(49.067.827)	-
Amounts from loans, classified as financing activities	245.681.795	159.840.724
Reimbursements of loans, classified as financing activities	(165.947.904)	(405.777.820)
Payments of liabilities for leasing, classified as financing activities	(9.507.208)	(74.483.175)
Interests paid, classified as financing activities	(66.158.941)	(77.754.953)
Other inflows (outflows) of cash, classified as financing activities	(186.722)	34.165.281
Cash flows from (used in) financing activities	4.143.086	(364.009.943)
Increase (reduction) in cash and cash equivalents, before the effect of changes in the exchange rate	(135.608.285)	(85.376.724)
Increase (reduction) in cash and cash equivalents	(135.608.285)	(85.376.724)
Cash and cash equivalents at the beginning of the year	597.827.972	341.521.837
Cash and cash equivalents at the end of the period	462.219.687	256.145.113