

CONSTRUCTORA CONCONCRETO S.A.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE TERM ENDED ON DECEMBER 31, 2016 AND 2015
(In Colombian Pesos Thousand)



	dec-16	dec-15
Assets		
Current Assets		
Cash and cash equivalents	524.483.230	597.827.972
Current investments	5.196.877	166.908
Trade accounts receivable and other current accounts receivable	430.056.873	421.472.462
Current accounts receivable from related and associated parties	109.276.380	68.339.971
Current inventories	564.623.982	453.290.554
Assets for current taxes, current	24.120.633	35.944.844
Other current financial assets	4.509.619	189.044
Other current non-financial assets	1.561.984	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	1.663.829.579	1.579.164.601
Non-current assets or groups of assets for disposal classified as held for sale or for owners' distribution	691.659	432.996
Current assets	1.664.521.237	1.579.597.597
Non-current assets		
Property, plant and equipment	345.544.016	321.971.347
Investment property	107.949.960	132.924.325
Goodwill	7.973.595	7.973.595
Intangible assets different from goodwill	8.644.402	1.917.233
Investments accounted for using the equity method	1.080.466.967	965.695.817
Trade accounts receivable and other non-current accounts receivable	3.630.184	3.464.402
Non-current accounts receivable from related and associated parties	26.994.603	45.678.198
Non-current inventories	2.450.303	1.826.533
Assets for deferred taxes	4.498.507	10.114.644
Other non-current financial assets	818.341	1.067.387
Other non-current non-financial assets	-	1.917.013
Non-current assets	1.588.970.879	1.494.550.495
Assets	3.253.492.116	3.074.148.092
Equity and liabilities		
Liabilities		
Current liabilities		
Current financial obligations	560.902.264	326.738.319
Current provisions for benefits to employees and other current provisions	11.898.466	13.169.854
Trade accounts payable and other accounts payable	441.152.742	414.443.332
Current accounts payable to related and associated parties	39.325.283	17.629.891
Liabilities for current taxes, current	3.598.522	1.076.965
Other current non-financial liabilities	206.542.874	225.796.426
Current liabilities	1.263.420.150	998.854.787
Non-current liabilities		
Non-current financial obligations	362.233.800	529.814.717
Non-current provisions for benefits to employees and other non-current provision	908.130	3.822.819
Trade accounts payable and other non-current accounts payable	39.106.866	26.948.395
Non-current accounts payable to related and associated parties	317.888	6.943.078
Liability for deferred taxes	85.650.230	68.729.760
Other non-current non-financial liabilities	155.332.394	157.355.782
Non-current liabilities	643.549.309	793.614.552
Liabilities	1.906.969.458	1.792.469.339
Equity		
Issued capital	116.828.259	116.828.259
Issuance premium	584.968.014	584.968.014
Earnings of the year	103.075.129	95.256.916
Retained earnings	226.050.204	223.634.562
Other interests in equity	263.981	297.554
Reserves	287.243.422	230.321.240
Other reserves	24.275.000	22.019.507
Equity attributable to owners of the controlling company	1.342.704.008	1.273.326.051
Non-controlling interest	3.818.650	8.352.703
Equity	1.346.522.658	1.281.678.754
Equity and liabilities	3.253.492.116	3.074.148.092

CONSTRUCTORA CONCONCRETO S.A.
CONSOLIDATED INCOME STATEMENT BY FUNCTION
FOR THE TERM ENDED ON DECEMBER 31, 2016 AND 2015
(In Colombian Thousand Pesos)



	Accumulated	
	dec-16	dec-15
Revenues from ordinary activities	1.471.645.069	1.216.231.195
Cost of sales	1.271.696.401	997.956.869
Gross profit	199.948.668	218.274.326
Other income	28.505.665	21.208.811
Expenses for benefits to employees	58.692.096	56.562.720
Administrative and sales expenses	53.863.168	54.351.358
Other expenses, by function	10.320.720	2.143.289
Other gains (losses)	6.776.873	54.946.103
Gain (loss) for operating activities	112.355.222	181.371.872
Gains (losses) derived from the net monetary position	505.709	9.796.285
Financial income	28.846.166	4.600.126
Financial costs	90.868.071	91.339.958
Profit (loss) shares from associated companies and joint ventures accounted for using the equity method	99.542.829	40.038.501
Gain (loss), before taxes	150.381.855	144.466.827
Expense (income) for taxes, continuing operations	46.556.036	45.202.964
Gain (loss)	103.825.819	99.263.863
Gain (loss), attributable to:		
Gain (loss), attributable to owners of the controlling company	103.075.129	95.256.916
Gain (loss), attributable to non-controlling interests	750.690	4.006.947

CONSTRUCTORA CONCRETO S.A.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TERM ENDED ON DECEMBER 31, 2016 AND 2015
(In Colombian pesos Thousand)



	dec-16	dec-15
Cash flows from (used in) operating activities		
Gain (loss)	103.825.819	99.263.863
Adjustments to reconcile gain (loss)		
Adjustments for income tax expense	46.556.036	45.202.964
Adjustments for financial costs	90.868.071	91.339.958
Adjustments for reductions (increases) in inventories	(82.903.067)	(146.930.261)
Adjustments for reduction (increase) in trade accounts receivable from operating activities	(50.023.015)	(945.714)
Adjustments for reductions (increases) in other accounts receivable	14.816.594	(52.408.597)
Adjustments for increase (reduction) of trade accounts payable	(2.772.293)	21.706.453
Adjustments for increases (reductions) in other accounts payable	32.990.957	49.946.985
Adjustments for depreciation and amortization expenses	39.195.813	34.960.192
Adjustments for value impairment (reversals of losses for value impairment) recognized in the profits of the	4.883.561	5.479.238
Adjustments for provisions	(1.743.598)	1.556.469
Adjustments for unrealized foreign currency losses (gains)	(4.446.164)	16.412.179
Adjustments for losses (gains) of fair value	(6.776.873)	(54.946.103)
Adjustments for losses (gains) non-distributed due to the application of the equity method	(99.542.829)	(40.038.501)
Adjustments for losses (gains) for non-current asset disposal	(6.631.090)	(7.371.771)
Other adjustments for those who the cash effect are investment or financial cash flows	(8.467)	(391.531)
Other adjustments to reconcile gain (loss)	(11.370.982)	(12.676.135)
Other adjustments for items different from cash	(33.573)	902.995
Cash flows from (used in) operations	(36.940.923)	(48.201.180)
Dividends paid	(30.450.000)	(23.000.000)
Income taxes paid (reimbursed)	(26.491.868)	(12.924.486)
Other inflows (outflows) of cash	15.930.650	(20.992.264)
Cash flow from (used in) operating activities	25.873.678	(5.854.067)
Cash flows from (used in) investment activities		
Other charges incoming from the sales of equity or debt instruments of other entities	168.347	3.240.309
Other charges incoming from the sales of participations in joint businesses	2.129.404	18.346.679
Other payments to acquire participations in joint businesses	(82.206.805)	(879.423.190)
Amounts from sales of property, plant and equipment	13.041.668	26.524.165
Purchases of property, plant and equipment	(74.414.455)	(66.051.379)
Amounts from sales of intangible assets	-	100.902
Purchases of intangible assets	(4.728.332)	(830.553)
Resources from sales of other long-term assets	34.143.596	1.544.458.090
Purchases of other long-term assets	(33.398.982)	(191.434.616)
Dividends received	69.362.826	38.916.914
Cash advances and loans awarded to third parties	3.217.586	11.121.541
Cash flows from (used in) investment activities	(72.685.148)	504.968.863
Cash flows from (used in) financing activities		
Amounts from the issue of shares	-	289.461.861
Amounts from loans	349.140.233	250.575.213
Reimbursements of loans	(262.229.414)	(594.392.146)
Payments of financial leasing liabilities	(13.074.094)	(86.103.358)
Paid interests	(90.868.071)	(91.339.958)
Other inflows (outflows) of cash	(9.501.926)	(11.010.273)
Cash flows from (used in) financing activities	(26.533.272)	(242.808.662)
Increase (reduction) in cash and cash equivalents, before the effect of changes in the exchange rate	(73.344.742)	256.306.135
Increase (reduction) in cash and cash equivalents	(73.344.742)	256.306.135
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	524.483.230	597.827.972