

CONSTRUCTORA CONCONCRETO S.A.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
FOR THE TERM ENDED ON JUNE 30, 2016 AND ON DECEMBER 31, 2015
(In Colombian pesos Thousand)



	jun-16	dec-15
Assets		
Current assets		
Cash and cash equivalents	482.151.797	597.827.972
Current investments	163	166.908
Trade accounts receivable and other current accounts receivable	389.051.508	439.367.403
Current accounts receivable from related and associated parties	79.349.873	53.786.272
Current inventories	521.918.656	453.290.554
Assets for current taxes, current	51.206.550	32.603.601
Other current financial assets	8.884.559	189.044
Other current non-financial assets	1.835.154	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	1.534.398.259	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	1.534.611.317	1.579.597.597
Non-current assets		
Property, plant and equipment	340.181.592	321.971.347
Investment property	129.375.980	132.924.325
Goodwill	7.973.595	7.973.595
Intangible assets different from goodwill	5.797.194	1.917.233
Investments accounted for using the equity method	1.012.468.314	965.695.817
Trade accounts receivable and other non-current accounts receivable	3.471.680	3.464.402
Non-current accounts receivable from related and associated parties	26.120.956	45.678.198
Non-current inventories	1.796.640	1.826.533
Assets for deferred taxes	4.910.456	10.114.644
Other non-current financial assets	822.391	1.067.387
Other non-current non-financial assets	-	1.917.013
Non-current assets	1.532.918.798	1.494.550.495
Assets	3.067.530.115	3.074.148.093
Equity and liabilities		
Liabilities		
Current liabilities		
Current financial obligations	427.455.623	326.738.319
Current provisions for benefits to employees and other current provisions	20.381.557	13.169.854
Trade accounts payable and other accounts payable	354.406.701	415.033.437
Current accounts payable to related and associated parties	8.396.448	17.629.891
Liabilities for current taxes, current	9.845.288	1.076.965
Other current financial liabilities	-	-
Other current non-financial liabilities	226.937.509	225.206.321
Current liabilities	1.047.423.126	998.854.787
Non-current liabilities		
Non-current financial obligations	426.191.449	529.814.717
Non-current provisions for benefits to employees and other non-current provisions	906.459	3.822.819
Trade accounts payable and other non-current accounts payable	54.398.542	26.948.395
Non-current accounts payable to related and associated parties	416.102	6.943.078
Liability for deferred taxes	75.674.961	68.729.760
Other non-current financial liabilities	-	-
Other non-current non-financial liabilities	177.416.620	157.355.782
Non-current liabilities	735.004.132	793.614.552
Liabilities	1.782.427.258	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	39.759.465	95.256.916
Retained earnings	225.988.108	223.634.562
Other interests in the equity	97.937	297.554
Reserves	287.243.422	230.321.240
Other reserves	22.489.156	22.019.507
Equity attributable to owners of the controlling company	1.277.374.360	1.273.326.051
Non-controlling interest	7.728.497	8.352.703
Equity	1.285.102.857	1.281.678.754
Equity and liabilities	3.067.530.115	3.074.148.093

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



	jun-16	jun-15
Revenues from ordinary activities	686.750.242	542.808.786
Cost of sales	587.999.787	432.352.751
Gross profit	98.750.455	110.456.034
Other income	6.893.550	11.065.375
Expenses for benefits to employees	26.839.511	24.743.227
Administrative expenses	23.834.967	20.443.068
Other expenses, by function	3.558.784	3.158.246
Other gains (losses)	-	15.051.841
Gain (loss) for operating activities	51.410.742	88.228.709
Gains (losses) derived from the net monetary position	(2.374.005)	(2.257.923)
Financial income	14.424.096	2.379.769
Financial costs	39.864.894	51.471.314
Profit (loss) shares from associated companies and joint ventures accounted for using the equity method	34.300.193	13.242.631
Gain (loss), before taxes	57.896.133	50.121.873
Expense (income) for taxes, continuing operations	17.760.881	19.686.464
Gain (loss)	40.135.251	30.435.408
Gain (loss), attributable to:		
Gain (loss), attributable to owners of the controlling company	39.759.465	28.710.012
Gain (loss), attributable to non-controlling interests	375.787	1.725.396

CONSTRUCTORA CONCONCRETO S.A.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE TERM ENDED ON JUNE 30, 2016 AND ON JUNE 30, 2015
(In Colombian pesos Thousand)



	jun-16	jun-15
Cash flows from (used in) operating activities		
Gain (loss)	40.135.251	30.435.408
Adjustments to reconcile gain (loss)		
Adjustments for income tax expense	17.760.881	19.686.464
Adjustments for financial costs	39.864.894	51.471.314
Adjustments for reductions (increases) in inventories	(68.598.209)	(41.038.758)
Adjustments for reduction (increase) in trade accounts receivable from operating activities	13.820.957	41.288.408
Adjustments for reductions (increases) in other accounts receivable	30.032.232	(77.972.496)
Adjustments for increase (reduction) of trade accounts payable	(77.340.707)	2.572.862
Adjustments for increases (reductions) in other accounts payable from operating activities	52.486.910	37.877.546
Adjustments for depreciation and amortization expenses	19.499.387	11.639.876
Adjustments for value impairment (reversals of losses for value impairment) recognized in the profits of the period	3.344.088	1.143.774
Adjustments for provisions	2.004.156	288.948
Adjustments for unrealized foreign currency losses (gains)	(7.556.264)	1.334.666
Adjustments for losses (gains) of fair value	-	(15.051.841)
Adjustments for non-distributed gains from associated parties	(34.300.193)	(13.242.631)
Adjustments for losses (gains) for non-current asset disposal	(3.242.929)	(1.135.044)
Other adjustments for those who the cash effect are investment or financial cash flows	-	-
Other adjustments to reconcile gain (loss)	(8.739.462)	(8.850.254)
Other adjustments for items different from cash	(199.616)	520.145
Cash flows from (used in) operations	(21.163.876)	10532978,95
Dividends paid, classified as operating activities	(30.450.000)	(23.000.000)
Income taxes paid (reimbursed), classified as operating activities	(9.775.980)	(5.089.116)
Other inflows (outflows) of cash, classified as operating activities	(7.599.981)	(9.123.717)
Cash flow from (used in) operating activities	(28.854.586)	3.755.556
Cash flows from (used in) investment activities		
Other payments from the sales of equity or debt instruments from other entities	244.996	128.334
Other payments to purchase equity or debt instruments from other entities	-	-
Amounts from the sales of interests in joint ventures	-	400.906
Other payments to acquire interests in joint ventures, classified as investment activities	(40.435.732)	(28.648.701)
Amounts from the sales of property, plant and equipment, classified as investment activities	8.350.287	11.196.968
Purchases of property, plant and equipment, classified as investment activities	(46.669.386)	(22.748.304)
Amounts from the sales of intangible assets, classified as investment activities	32.714	81.294
Purchases of intangible assets, classified as investment activities	(308.896)	(546.821)
Resources for sales of other long-term assets, classified as investment activities	7.213.059	1.916.942
Purchases of other long-term assets, classified as investment activities	(12.709.111)	(73.254.628)
Received dividends	33.435.101	14.796.858
Cash flows from (used in) investment activities	(50.846.968)	(96.677.153)
Cash flows from (used in) financing activities		
Resources for property stake changes in subsidiaries which do not result in loss of control	-	-
Amounts from issuance of shares	-	-
Amounts from loans, classified as financing activities	234.682.924	126.380.493
Reimbursements of loans, classified as financing activities	(224.111.142)	(41.815.214)
Payments of liabilities for leasing, classified as financing activities	(6.224.050)	(32.003.011)
Interests paid, classified as financing activities	(39.864.894)	(51.471.314)
Other inflows (outflows) of cash, classified as financing activities	(457.461)	31337189,2
Cash flows from (used in) financing activities	(35.974.622)	32.428.144
Increase (reduction) in cash and cash equivalents, before the effect of changes in the exchange rate	(115.676.175)	(60.493.454)
Increase (reduction) in cash and cash equivalents	(115.676.175)	(60.493.454)
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	482.151.797	281.028.384