



Quarterly Results

Second Quarter 2013



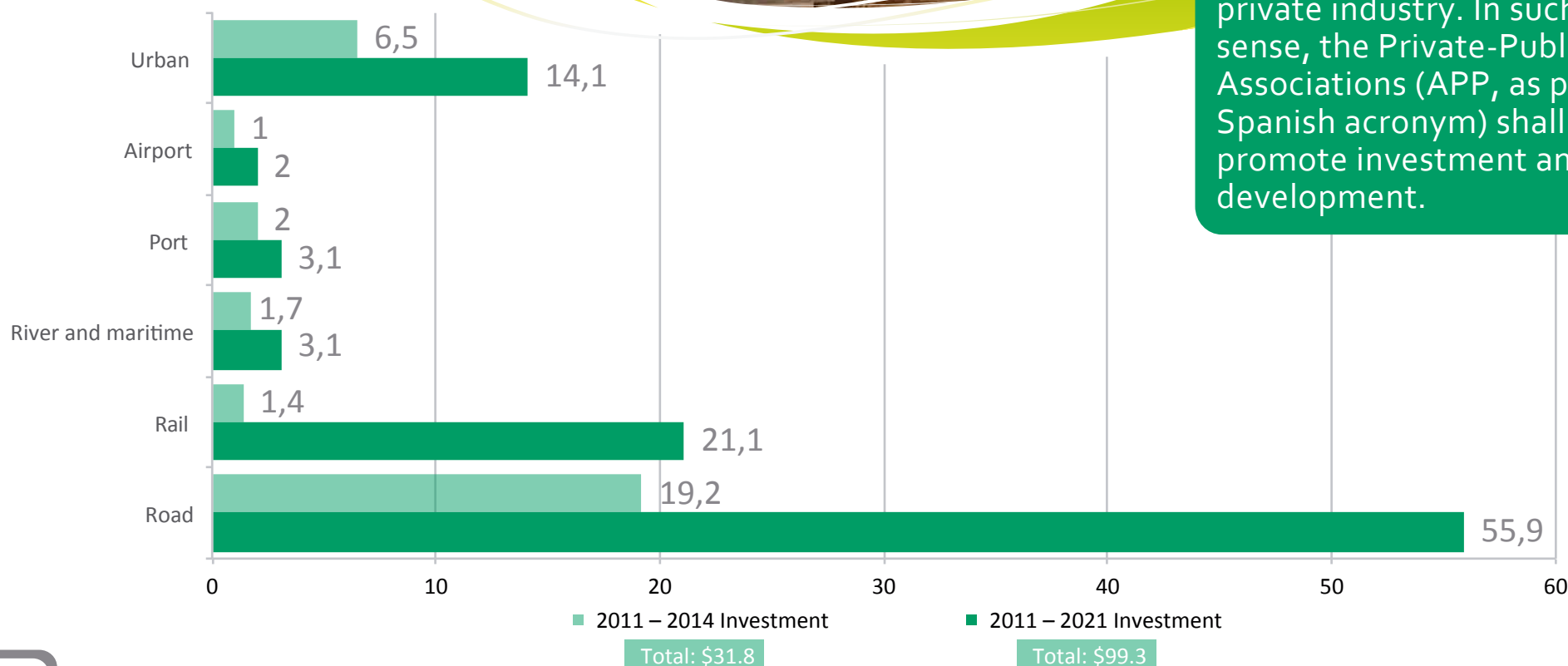
Constructora
Conconcreto

Sector Analysis



Sector Analysis In billion COP\$

Estimated investment in infrastructure



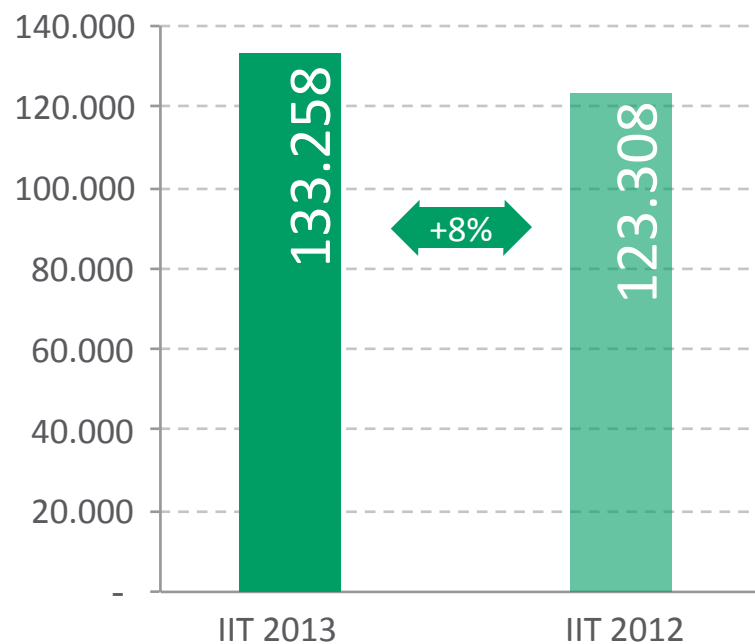
The construction sector offers great opportunities at short, medium and long term

In addition, the infrastructure and construction sector may also benefit itself with the contribution derived from the private industry. In such sense, the Private-Public Associations (APP, as per its Spanish acronym) shall promote investment and more development.

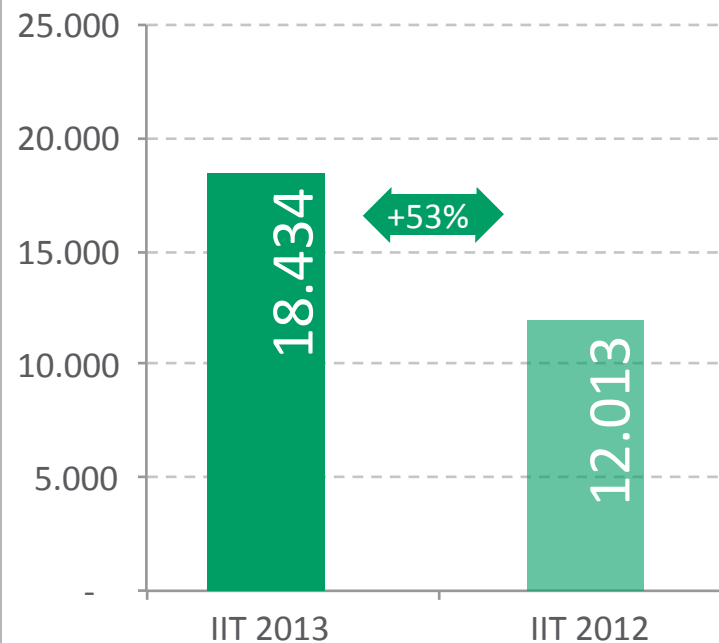
Financial Indicators

Statement of Financial Profits and Losses Second Quarter, 2013

Income

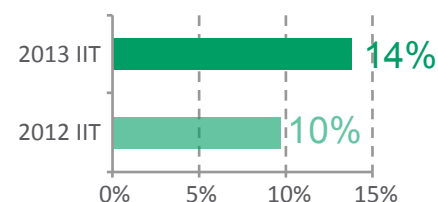


EBITDA



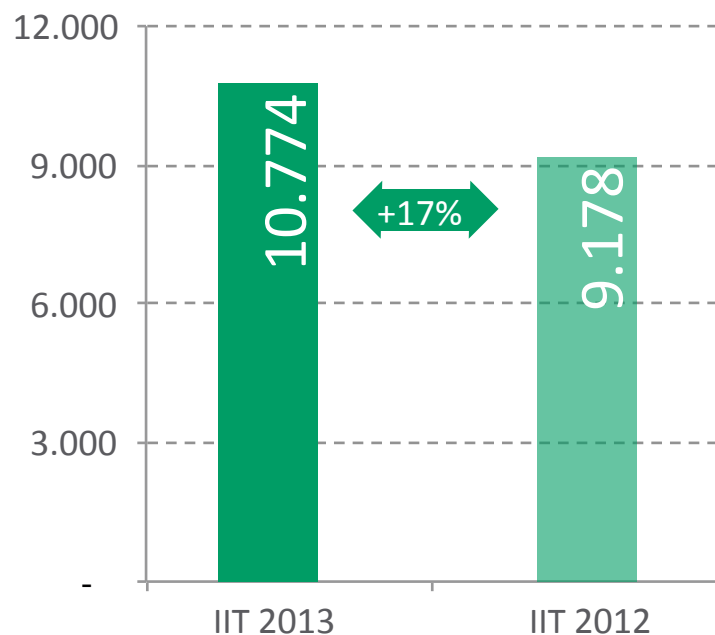
(In thousand million Colombian Pesos)

EBITDA Margin

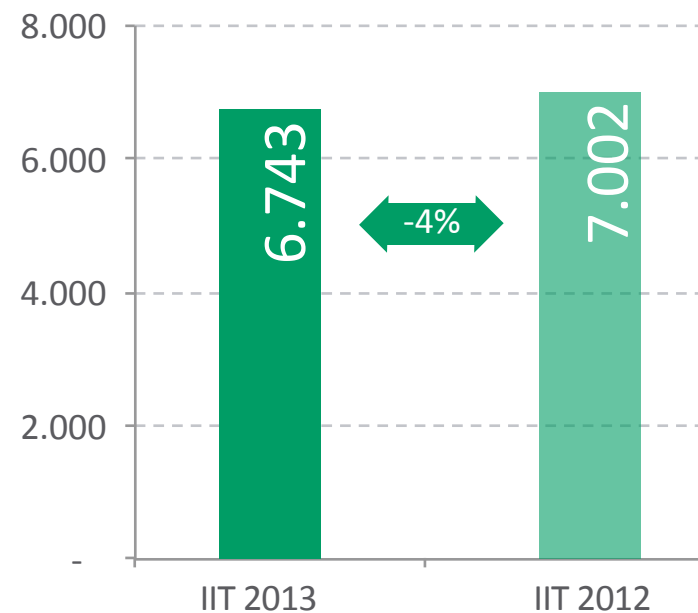


Statement of Financial Profits and Losses Second Quarter, 2013

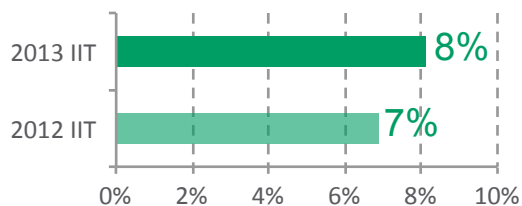
Operating Income



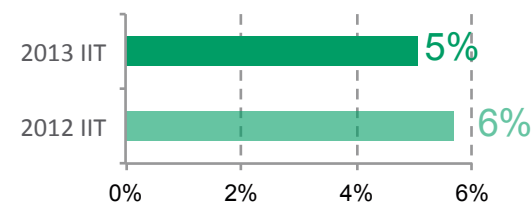
Net Profits



Operating Margin



Net Margin



(In thousand million Colombian Pesos)

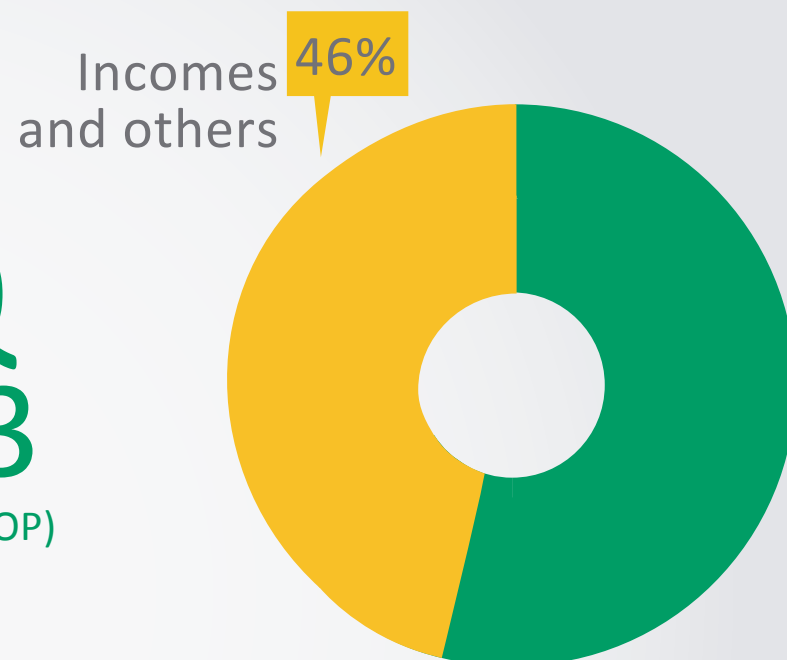
Conconcreto

Income	\$ 133.258
Gross Profits	28.436
<i>Gross margin</i>	21,3%
EBITDA	18.434
<i>EBITDA margin</i>	13,8%
Operating income	10.774
<i>Operating margin</i>	8,1%
Net profits	6.743
<i>Net margin</i>	5,1%

EBITDA

IIQ
2013

(In million \$COP)



Construction and others

Income	\$108.334
Gross Profits	17.558
<i>Gross margin</i>	16,2%
EBITDA	9.987
<i>EBITDA margin</i>	9,2%
Operating income	5.735
<i>Operating margin</i>	5,3%

Incomes and others

Income	\$ 24.924
Gross Profits	10.878
<i>Gross margin</i>	43,6%
EBITDA	8.446
<i>EBITDA margin</i>	33,9%
Operating income	5.039
<i>Operating margin</i>	20,2%

54%
Construction
and others

(In thousand million Colombian Pesos)



Construction Second Quarter

Construction

Construction
Services

Investments in
related companies

Infrastructure

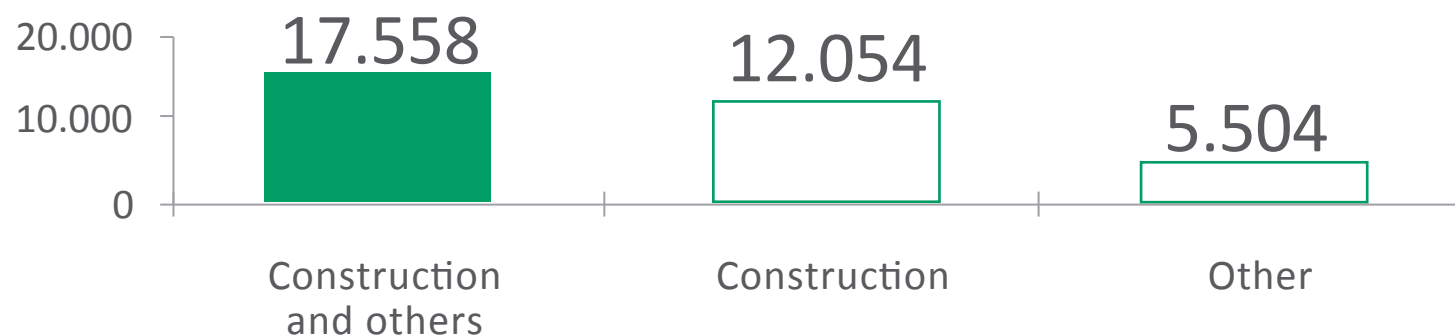
Building

Conconcreto Internacional
Industrial Conconcreto
Consalfa
GEO
IMI
Soletanche Bachy Cimas



Statement of Profits and Losses Construction

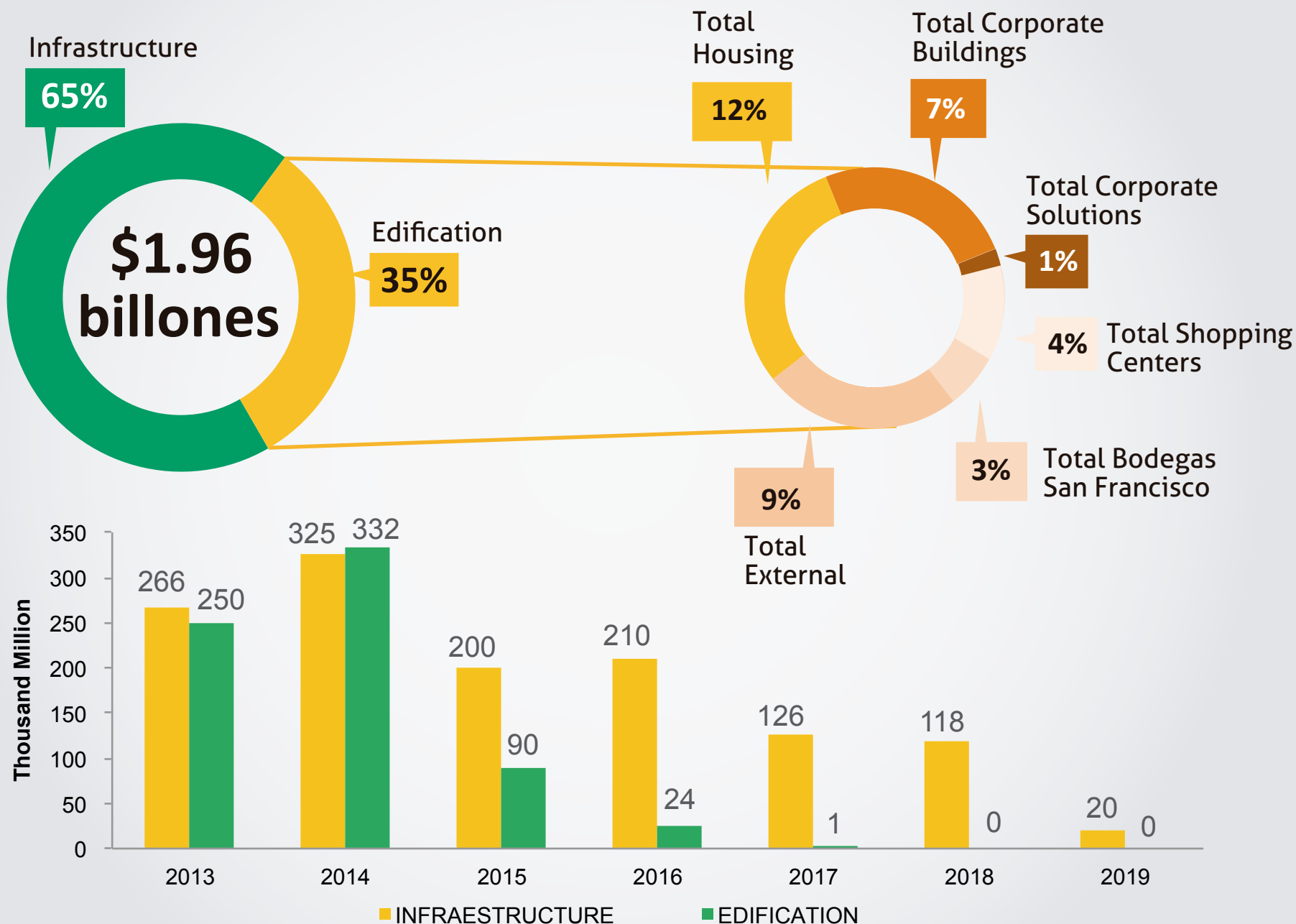
Gross Profits



Construction and others		Construction		Others	
Income	\$108.334	Income	\$102.576	Gross margin	\$5.759
Gross Profits	17.558	Gross Profits	12.054	Gross Profits	5.504
<i>Gross margin</i>	16,2%	<i>Gross margin</i>	11,8%	<i>Gross margin</i>	95,5%
EBITDA	9.987				
<i>EBITDA margin</i>	9,2%				
Operating income	5.735				
<i>Operating margin</i>	5,3%				

(In thousand million Colombian Pesos)

Backlog



Capex Work

\$1,05 Billones



Relevant News

Mulaló – Loboguerrero – Cali

Total km: 90

Existing Tolls: 0

New Tolls: 2

Type of intervention:

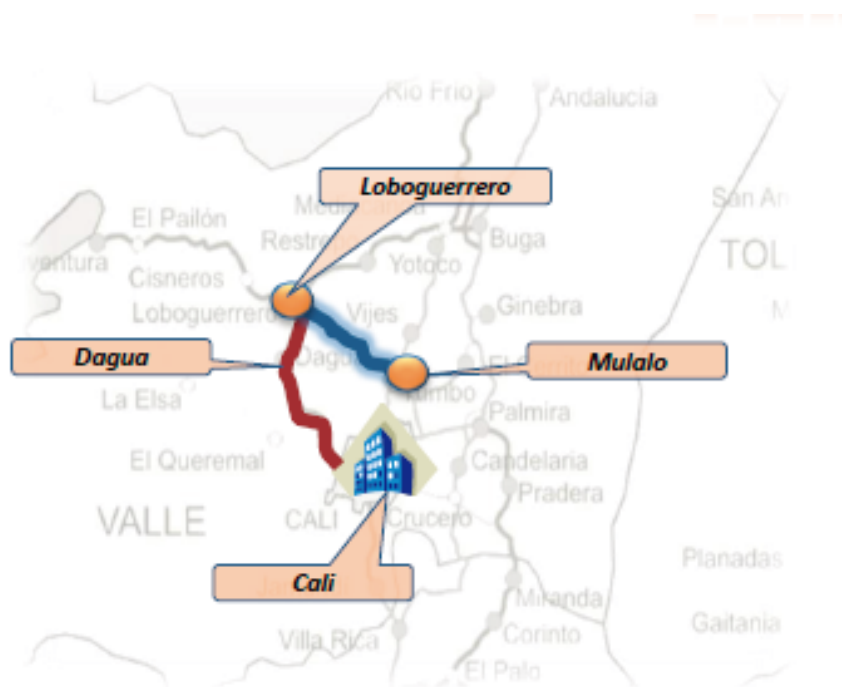
- Rehabilitation of existing roads.
- Construction of new road in two-way road.

Concreto surpassed the prequalification stage of this project.

Source: ANI

Km	Work Capex	Intervention	Terrain
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32	\$1.03 billones	New single road	M
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Mulaló - Loboguerrero

Road Length: 32km

Design speed: 80km/h

Maximum slope: 9%

Minimum curve radius: 235

Bridges and pipelines length: 5.715m

Tunnels length: 11.075m

Traffic: (2017): 2.694

Conconcreto surpassed
the prequalification stage of this project.

Source: ANI

Rentals

II Quarter

Rentals

Real Estate Portfolio

Shopping
Centers

Industrial
Parks

Other



Built to Suit
-Business
Centers
-Hotels

Concessions

Roads

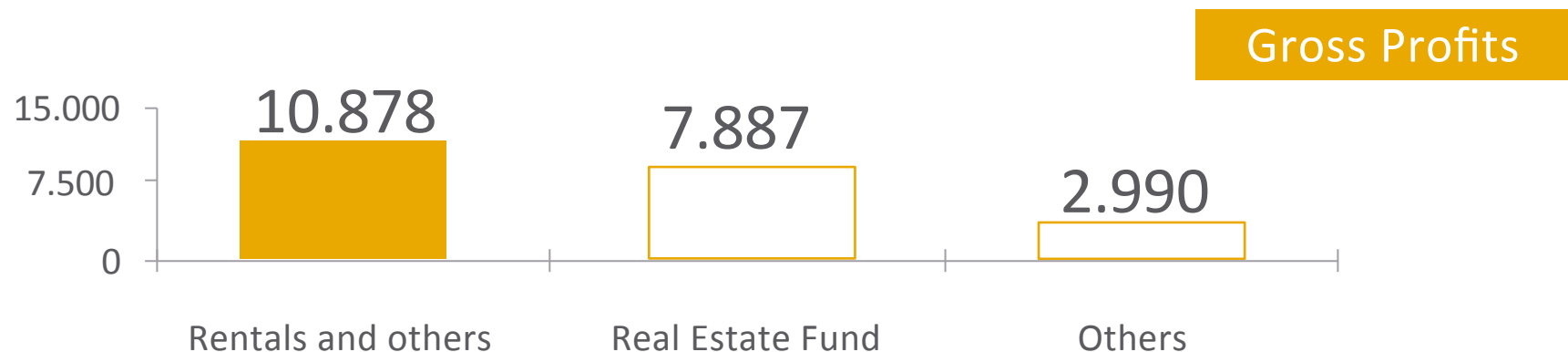
Other



Investments in Related Companies



Investments in Related Companies



Rentals and others		Real Estate Fund		Others	
Income	24.924	Income	19.388	Income	5.536
Gross Profits	10.878	Gross Profits	7.887	Gross Profits	2.990
<i>Gross margin</i>	<i>43,6%</i>	<i>Gross margin</i>	<i>40,7%</i>	<i>Gross margin</i>	<i>54,0%</i>
EBITDA	8.446				
<i>EBITDA margin</i>	<i>33,9%</i>				
Operating income	5.039				
<i>Operating margin</i>	<i>20,2%</i>				

(In thousand million Colombian Pesos)



Gran Plaza

Del Sol

inaugurated

Location:
**Soledad,
Atlántico**

Investment:
\$90.000
millones

60.400 m²
Constructed
area

Occupancy
85%

Commercial
premises
192

GLA:
24.230 m²





Gran Plaza

Florencia

inaugurated

Location:
**Florencia,
Caquetá**

Investment:
\$57.000
millones

33.900 m²
Constructed
area

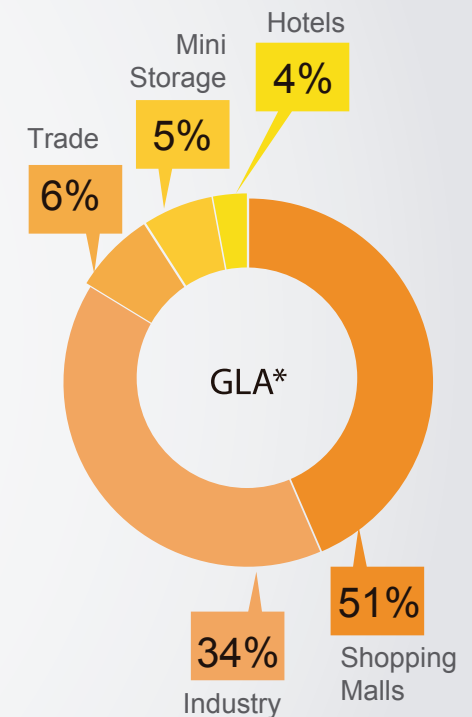
GLA:
14.400 m²

Occupancy:
86%

Commercial
premises:
134



Real Estate Portfolio



Participation Constructora Concreto: 243.457 m²



Financial Statements



Statement of Profits and Losses 2013 Accumulated

(In thousand million Colombian Pesos)

	Jun-13	Jun-12	Var %
Operating Income	264.150	233.380	13%
Sales Cost	188.858	183.630	3%
Gross Profits	75.292	49.750	51%
Gross Margin	29%	21%	
Operating Expenses	35.064	28.482	23%
Operating Income	40.228	21.268	89%
Operating Margin	15%	9%	
Non-operating Expenses	10.511	8.438	25%
Non-operating Income	11.140	11.973	-7%
Profits before Taxes	40.857	24.804	65%
Provision for Income Tax	7.449	4.736	57%
Net Profits	33.408	20.066	66%
Net Margin	13%	9%	
EBITDA	55.047	31.813	73%
EBITDA Margin	21%	14%	

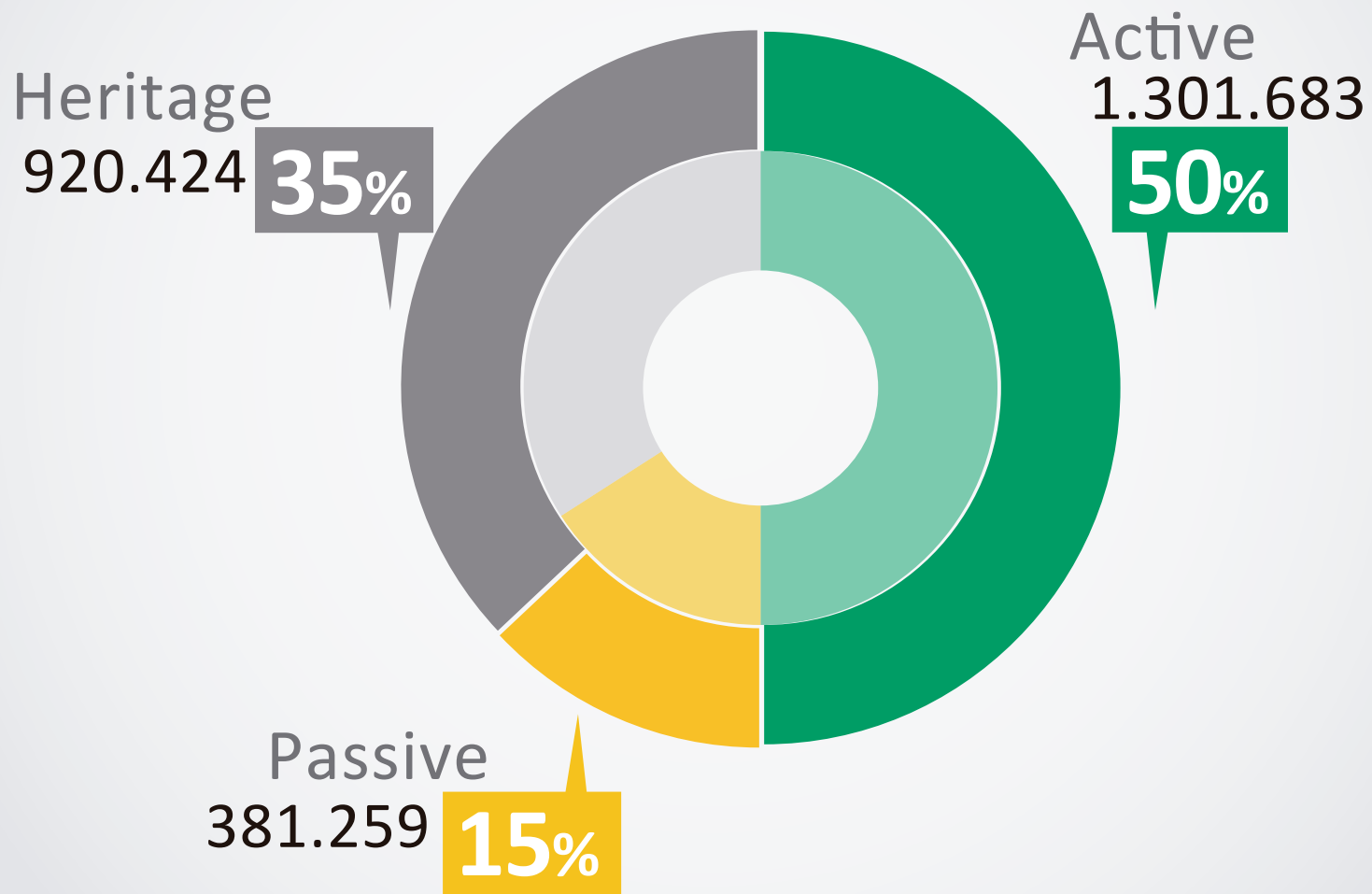
General Balance Sheet

(In thousand million Colombian Pesos)

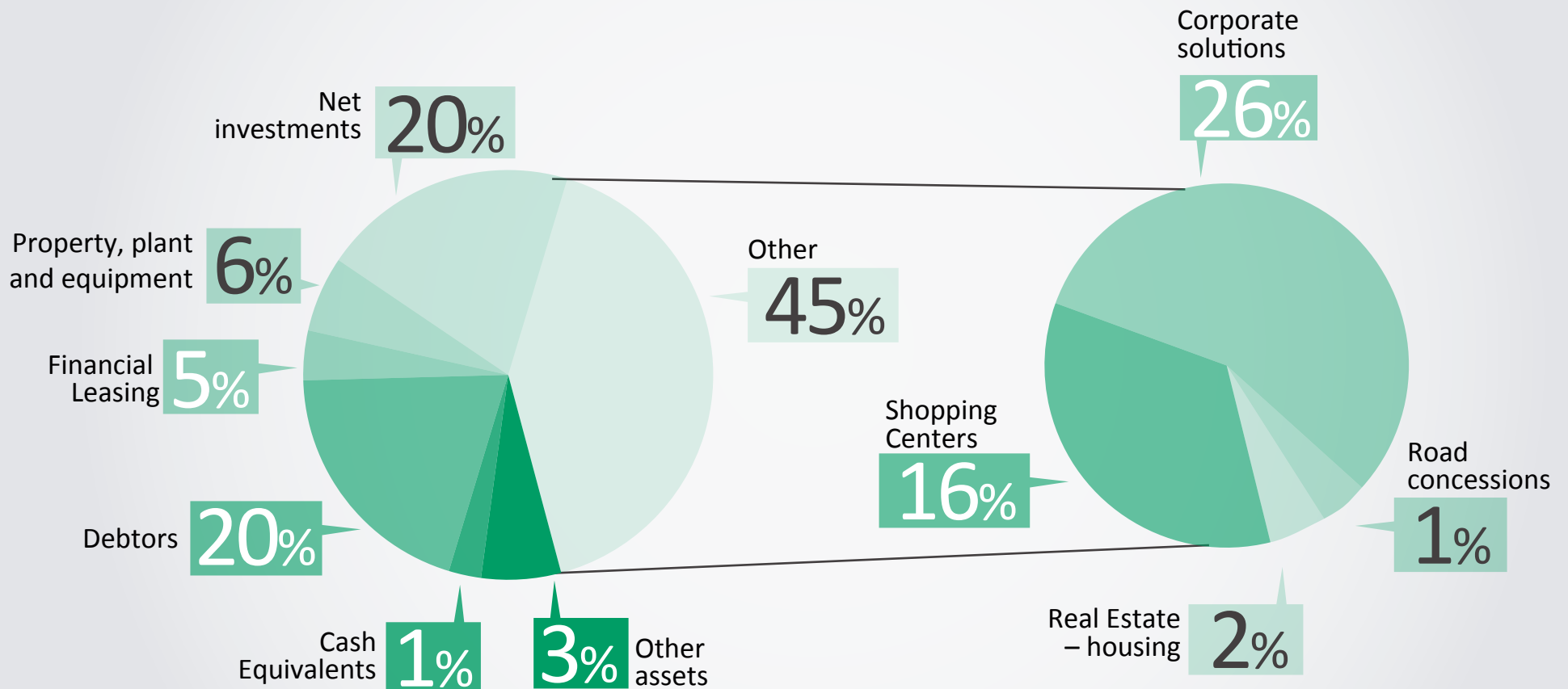
	Junio 2013	Marzo 2013	Var \$	Var %
Assets	1.301.683	1.245.814	55.869	4%
Current Assets	309.256	378.471	(69.216)	-18%
Cash and Cash Equivalents	17.319	31.789	(14.470)	-46%
Debtors	251.610	232.239	19.371	8%
Inventories - Net	21.931	62.592	(40.661)	-65%
Intangible Assets	17.706	51.290	(33.584)	-65%
Deferred	689	561	128	23%
Non-current Assets	992.427	867.342	125.085	14%
Net Investments	209.860	199.348	10.512	5%
Intangible Assets	448.830	323.735	125.094	39%
Other	333.737	344.259	(10.522)	-3%
Total Liabilities	381.259	323.583	57.677	18%
Current Liabilities	153.063	148.208	4.855	3%
Financial Liabilities	23.965	22.060	1.905	9%
Suppliers	16.502	33.273	(16.771)	-50%
Other	112.597	92.875	19.721	21%
Non-current Liabilities	228.195	175.373	52.822	30%
Financial Liabilities	125.700	71.026	54.675	77%
Other	102.495	104.348	(1.853)	-2%
Total Worth	920.424	922.231	(1.807)	0%
Total Liabilities plus Worth	1.301.683	1.245.814	55.870	18%



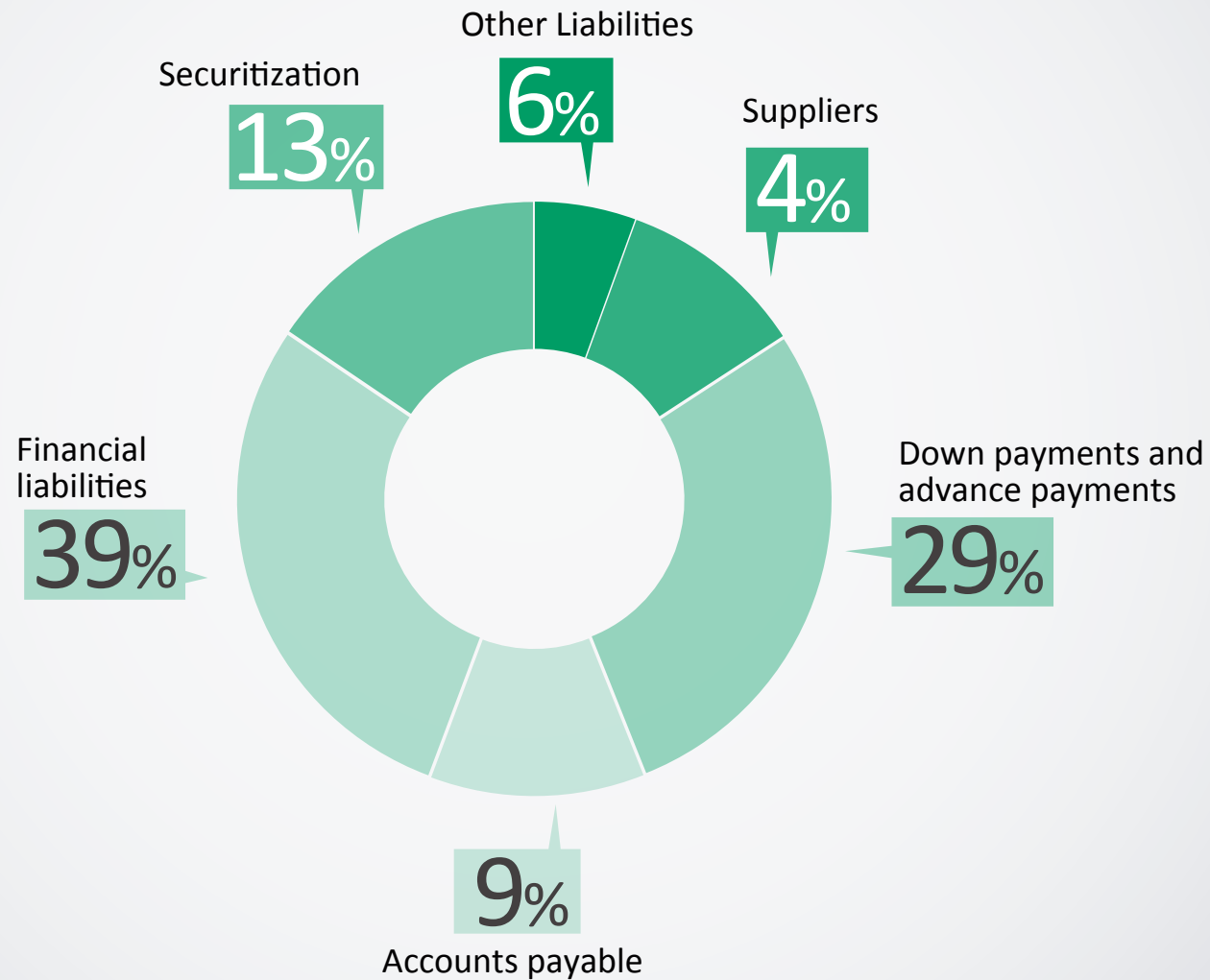
General Balance Sheet



Details of Assets



Details of Liabilities



Financial Indicators

Interpretation:

For each Colombian peso the company has to pay from its short-term liabilities, it has in current assets as many pesos as times the current ratio evidenced.

It shows the ability of the company regarding the management of its operating income in order to generate gross profits; in other words, before administrative expenses, sales expenses, other income, other expenses, and taxes. It represents a percentage of the gross profit generated by the operating income of the company.

This is the profitability of the company regarding the development of its corporate purpose. It represents how much each peso of the operating income represents vis-à-vis the generation of the operating profit.

It evaluates the financial performance of the companies according to their ability to generate cash.

Financial Indicators

Liquidity Indicator

Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2,02
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Effectiveness Indexes

Gross Margin	$\frac{\text{Gross Profits}}{\text{Operating Income}}$	29%
Operating Margin	$\frac{\text{Operating Profits}}{\text{Operating Income}}$	15%
EBITDA Margin	$\frac{\text{EBITDA}}{\text{Operating Income}}$	21%



Comportamiento de la Acción

Comportamiento de la acción

Últimos 12 meses

Volumen prom: \$351MM

Var: + 11,50%

