

Statement of Profits and Losses 2013

Statement of
Profits and Losses 2013

Quarter Analysis

Hidroituango

February 13, 2014:
Deviation of Cauca River
in order to initiate construction
of cofferdam and dam of
225 m high.

Conconcreto's sharing
in consortium: **35%**



2.400 MW



77 Sur Bridge



- Awarding on December, 2013 for an amount equal to

87 thousand
million

• Three
Municipalities
Jurisdiction:

Envigado
Sabaneta
La Estrella

Duración
18
meses



Buró
24

GLA:
10.932
square meters

Approximate Investment:
40.000
Million Colombian Pesos

Fourth Generation Projects

Early victories

VinCC* prequalified

1. Mulaló – Loboguerrero
2. Rumichaca - Pasto.
3. Bogotá – El Tablón

Highways Prosperity

VinCC* prequalified

1. Northern Connection Highway
2. Magdalena River Highway 2
3. Pacific Connection Highway 1
4. Highway to Mar 1
5. Magdalena 1



*Name of the Consortium of Conconcreto and Vinci

Statement of
Profits and Losses 2013

Financial Indicators

Financial Indicators

Interpretation:

For each Colombian peso the company has to pay from its short-term liabilities, it has in short term available for sale 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 profits 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.

Liquidity Indicator

Current
Ratio

$$\frac{\text{Current Assets}}{\text{Current Liabilities}}$$

2,21

Effectiveness Indexes

Gross
Margin

$$\frac{\text{Gross Profits}}{\text{Operating Income}}$$

25,6%

Operating
Margin

$$\frac{\text{Operating Profits}}{\text{Operating Income}}$$

13,6%

EBITDA
Margin

$$\frac{\text{EBITDA}}{\text{Operating Income}}$$

20,1%



Statement of
Profits and Losses 2013

Financial Statements

General Balance Sheet

Assets

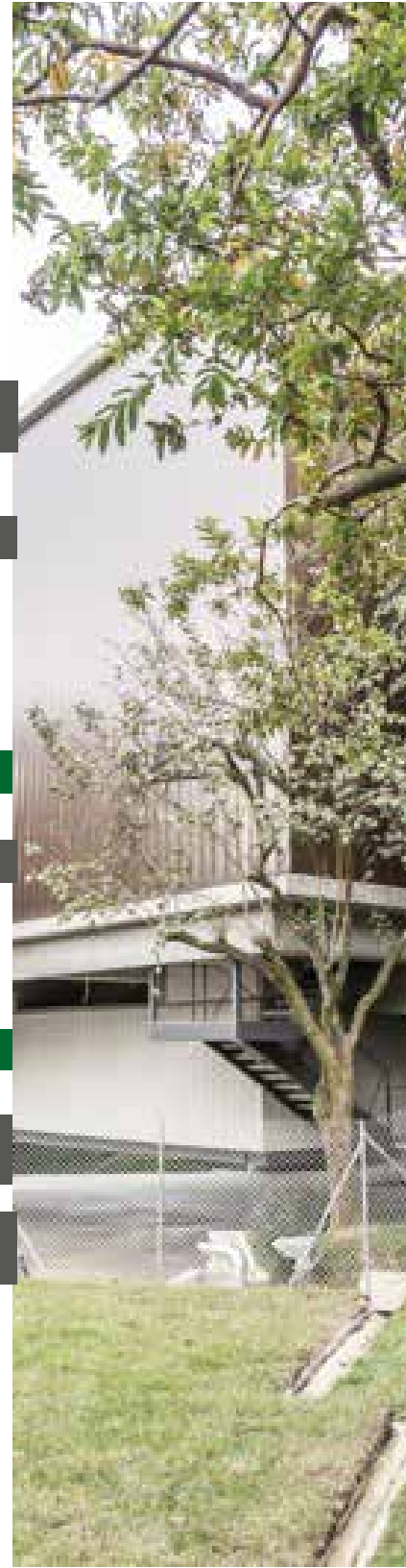
Dec. 31, 2013 (In Million \$COP)	Dec-2013	Dec-2012	% Variation	% Variation
Assets				
Current Assets				
Cash and Cash Equivalents	32.712	254.359	- 221.647	-87%
Debtors	286.266	247.513	38.753	16%
Inventories - Net	31.557	20.907	10.650	51%
Intangible Assets	37.591	64.813	- 27.221	-42%
Deferred	610	797	- 187	-23%
Total Current Assets	388.737	588.389	- 199.653	-34%
Non-current Assets				
Debtors	3.411	15.701	- 12.290	-78%
Net Investments	215.882	199.958	15.924	8%
Inventories	2.459	2.288	170	7%
Property, Plant and Equipment	105.459	108.333	- 2.874	-3%
Intangible Assets	556.531	204.263	352.268	172%
Deferred	1.494	2.079	- 585	-28%
Other Assets	3.300	3.300	-	0%
Appraisals	268.836	216.884	51.951	24%
Total Non-Current Assets	1.157.371	752.806	404.565	54%
Total Assets	1.546.108	1.341.195	204.913	15%



General Balance Sheet

Liabilities

Dec. 31, 2013 (In Million \$COP)	Dec-2013	Dec-2012	% Variation	% Variation
Liabilities				
Current Liabilities				
Financial Commitments	25.540	30.437	- 4.897	-16%
Suppliers	28.943	24.263	4.680	19%
Accounts payable	35.033	33.866	1.167	3%
Other Liabilities	86.117	52.605	33.512	64%
Total Current Liabilities	175.633	141.171	34.462	24%
Non-current Liabilities				
Financial Commitments	180.663	181.327	- 663	0%
Accounts payable	84.957	5.691	79.266	1393%
Other Liabilities	98.868	99.018	- 150	0%
Total Non-Current Liabilities	364.488	286.036	78.453	27%
Total Liabilities	540.121	427.207	112.915	26%
Total Equity	1.005.987	913.989	91.998	10%



Statement of
Profits and Losses
2013

Statement of Profits and Losses 2013 Accumulated

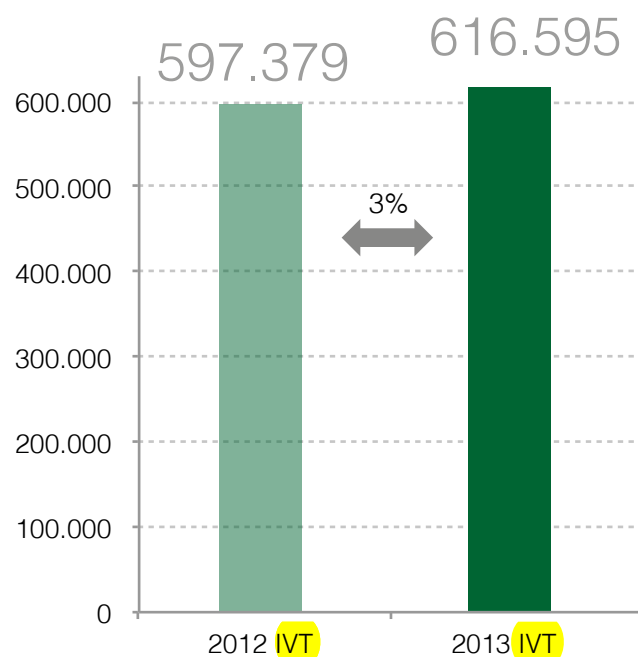
	Dec-2013	Dec-2012	% Variation
Operating Income	616.595	597.379	3,2%
Sales Cost	458.612	439.265	4,4%
Gross Profits	157.983	158.114	-0,1%
Gross Margin	26%	26%	
Operating Expenses	74.396	73.131	1,7%
Operating Income	83.587	84.983	-1,6%
Operating Margin	14%	14%	
Non-operating Expenses	21.725	36.821	-41,0%
Non-operating Income	18.883	17.364	8,7%
Profits before Taxes	80.745	65.526	23,2%
Net Profits	60.610	50.362	20,3%
Net Margin	10%	8%	
EBITDA	124.139	121.160	2,5%
EBITDA Margin	20%	20%	

Figures in Million \$COP

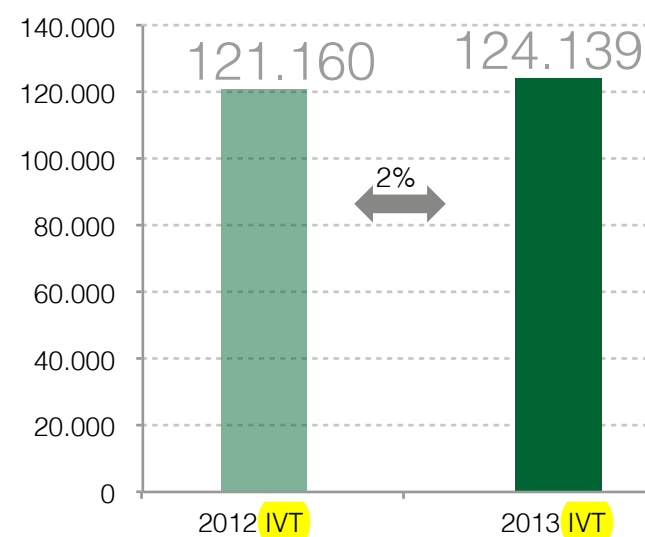


Accumulated Financial Statement of Profits and Losses

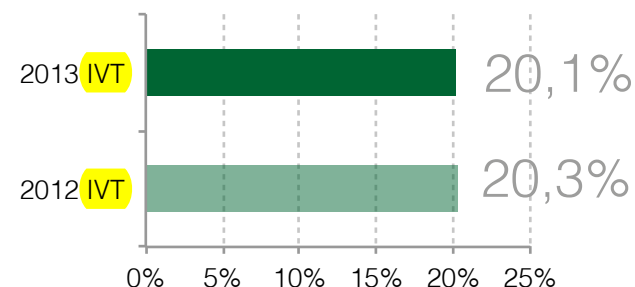
Income



EBITDA



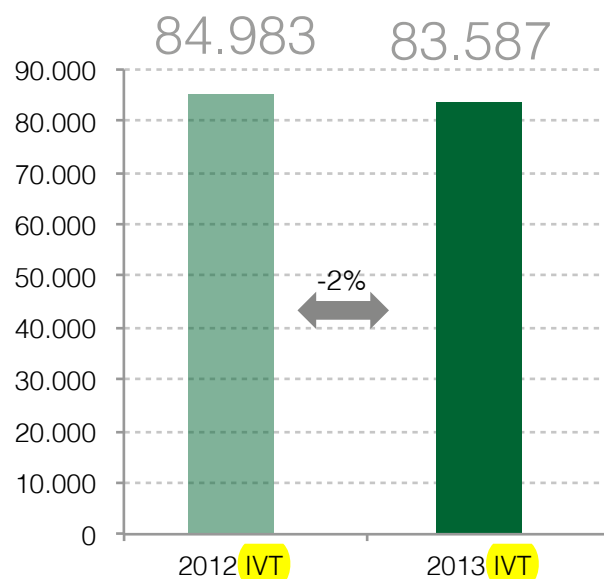
EBITDA Margin



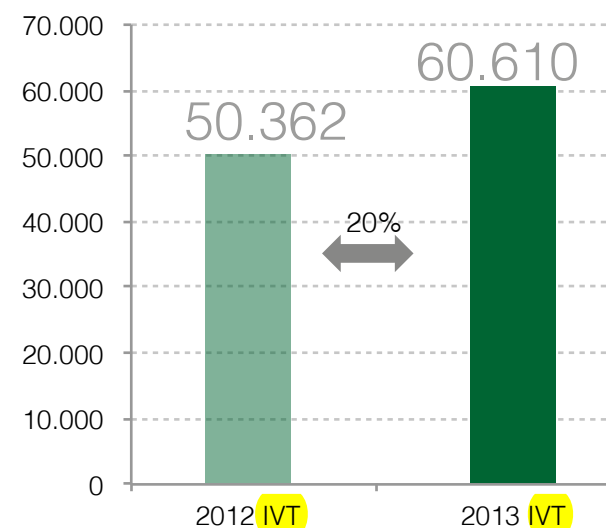
Figures in Million \$COP

Accumulated Financial Statement of Profits and Losses

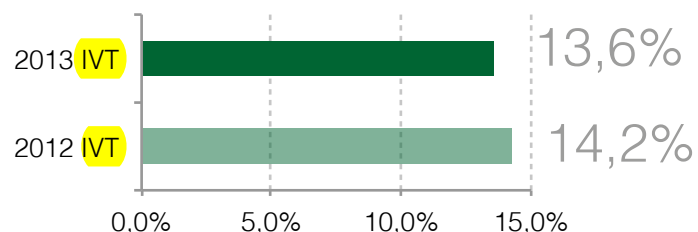
Operating Profits



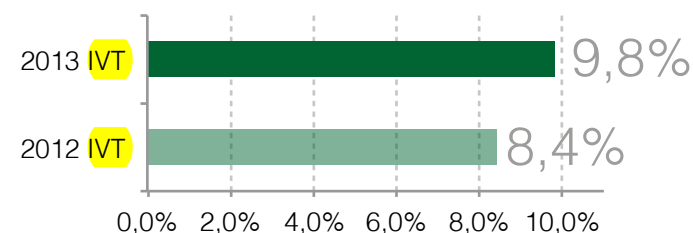
Net Profits



Operating Margin



Net Margin



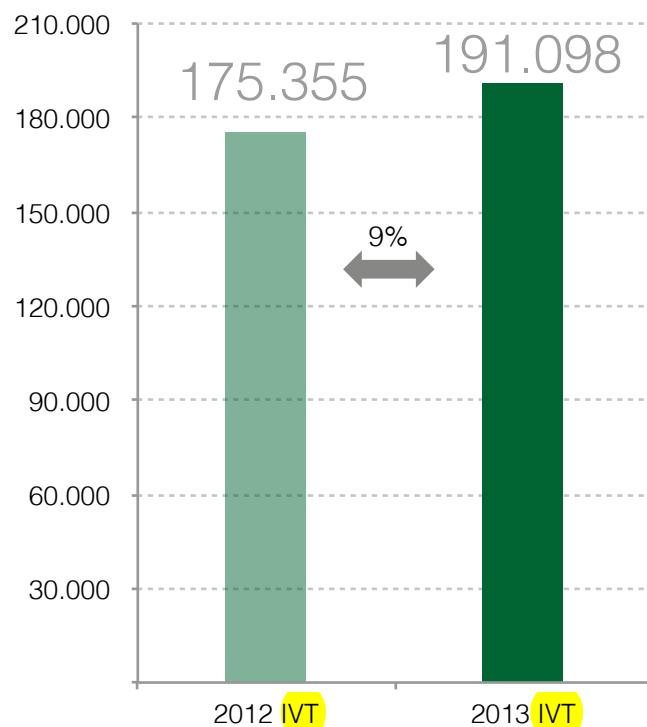
Figures in Million \$COP



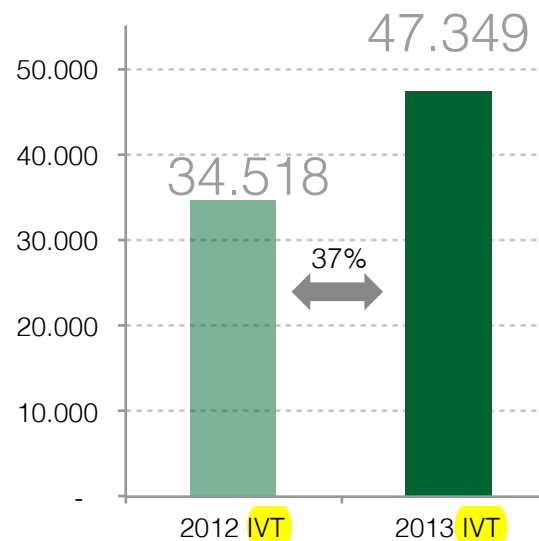
Quarterly Statement of Profits and Losses IV Quarter 2013

Statement of Financial Profits and Losses

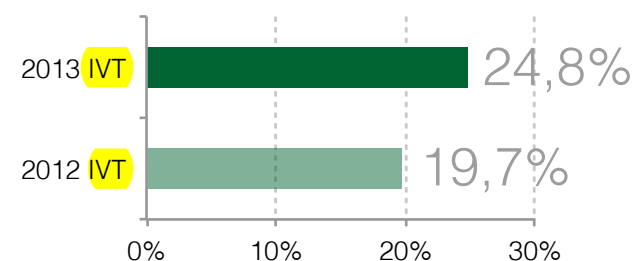
Income



EBITDA



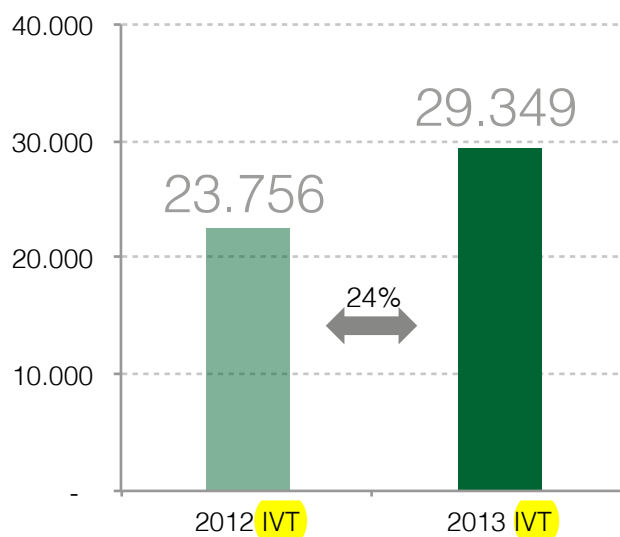
EBITDA Margin



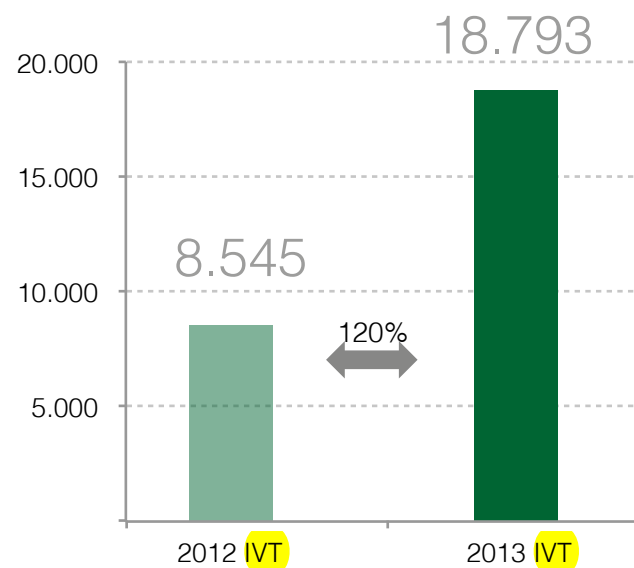
Figures in Million \$COP

Statement of Financial Profits and Losses

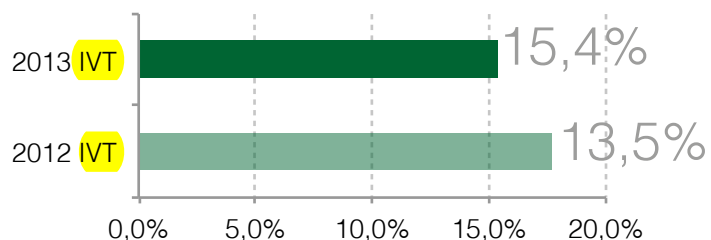
Operating Income



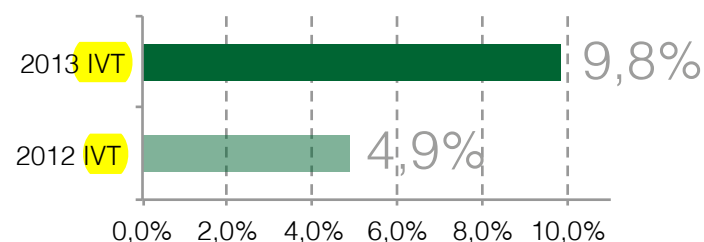
Net Profits



Operating Margin



Net Margin



Figures in Million \$COP

Quarterly
Statement
of Profits and Losses
IV Q-2013

IV-Q 2013
(in Million \$COP)

Concreto

Income	191.098
Gross Profits	49.824
Gross margin	26,1%
EBITDA	47.349
EBITDA margin	24,8%
Operating income	29.349
Operating margin	15,4%
Net profits	18.793
Net margin	9,8%

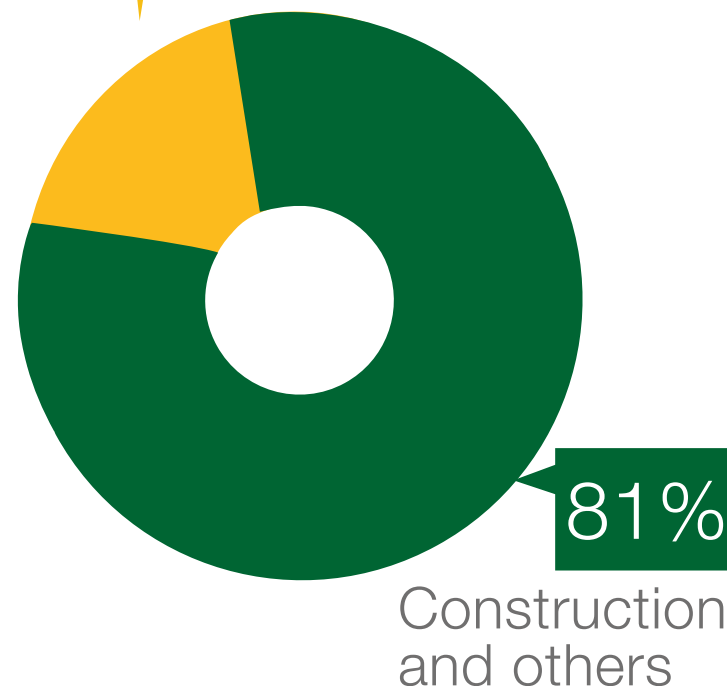
Construction and others

Income	162.483
Gross Profits	40.348
Gross margin	24,8%
EBITDA	38.564
EBITDA margin	23,7%
Operating income	26.312
Operating margin	16,2%

Income
and others

19%

EBITDA



Income and others

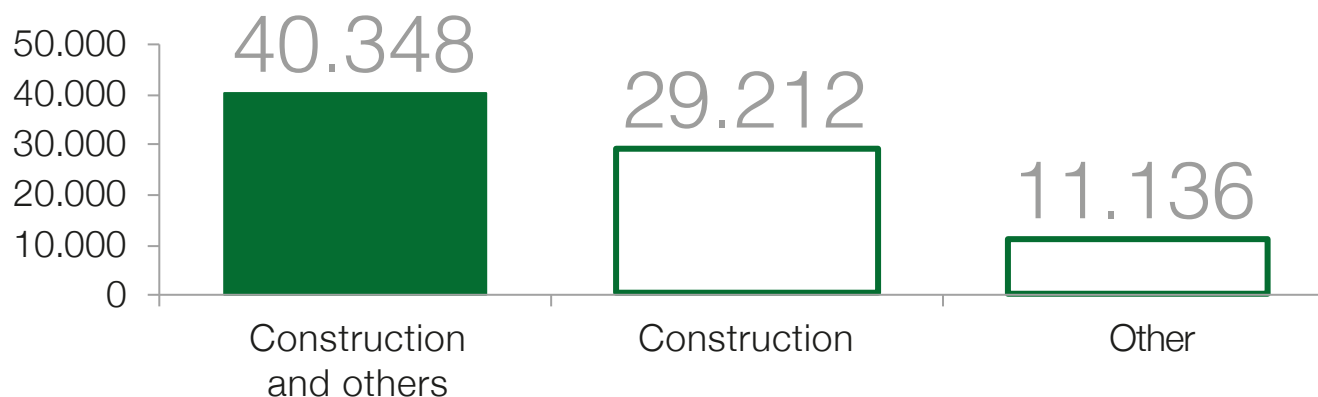
Income	28.615
Gross Profits	9.476
Gross margin	33,1%
EBITDA	8.786
EBITDA margin	30,7%
Operating income	3.037
Operating margin	10,6%

Construction IV Quarter

Statement of Profits and Losses

Construction

Gross Profits



Construction and Other

Income	162.483
Gross profits	40.348
Gross margin	24,8%
EBITDA	38.564
EBITDA margin	23,7%
Operating profits	26.312
Operating margin	16,2%

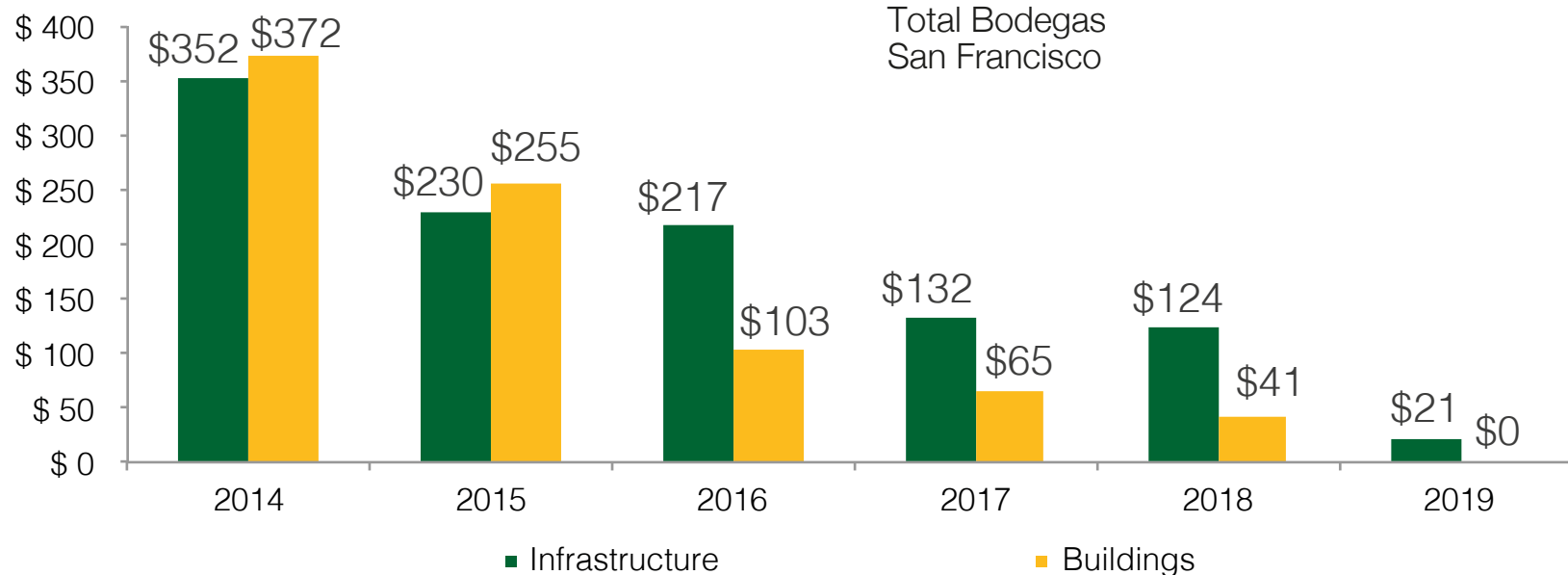
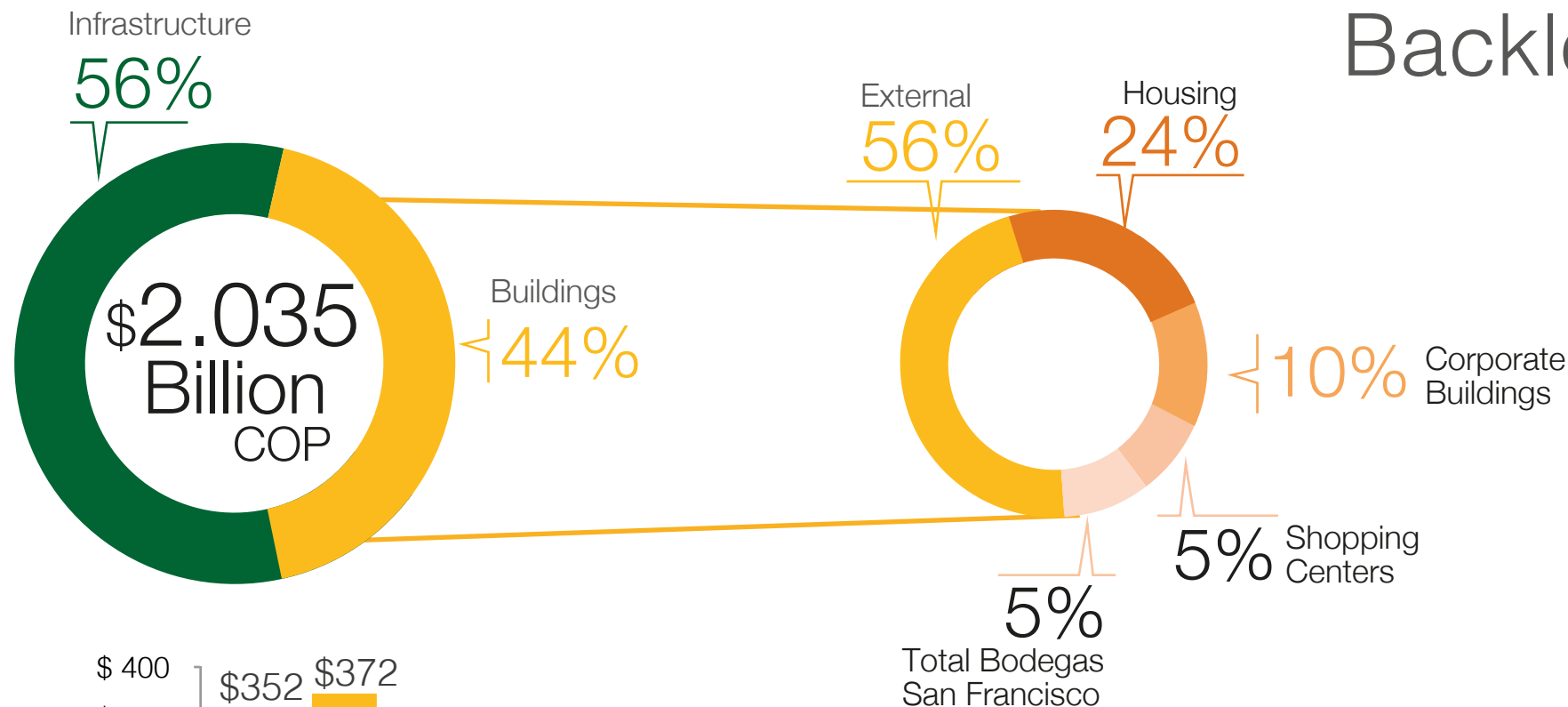
Construction

Income	157.151
Gross profits	29.212
Gross margin	18,6%

Other

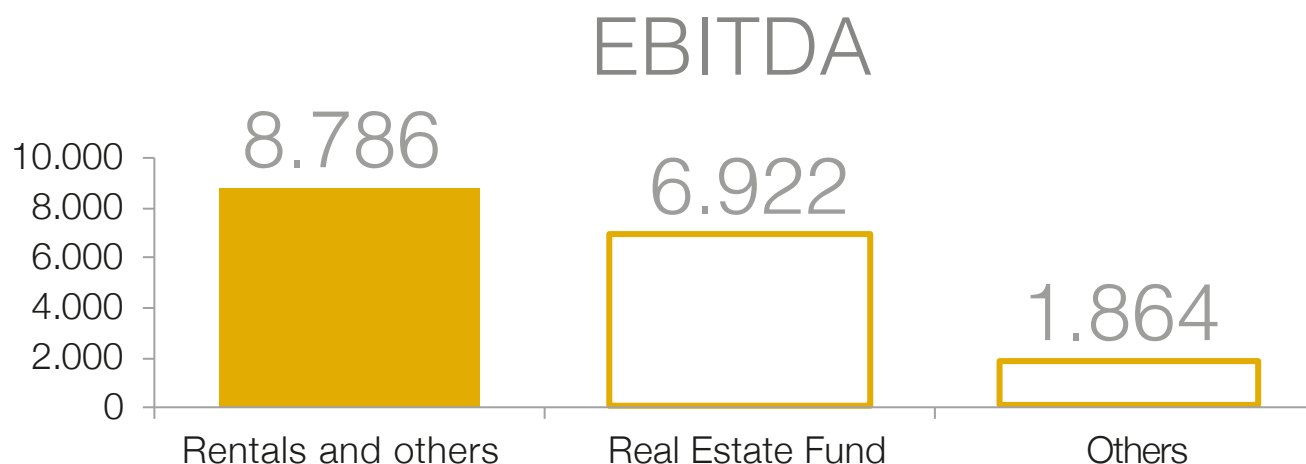
Income	5.332
Gross profits	11.136
Gross margin	208,8%

Backlog



Rentals IV Quarter

Statement of Profits and Losses Rentals



Rentals and others

Income	28.615
Gross Profits	9.476
Gross Margin	33,1%
EBITDA	8.786
EBITDA margin	30,7%
Operating Profits	3.037
Operating Margin	10,6%

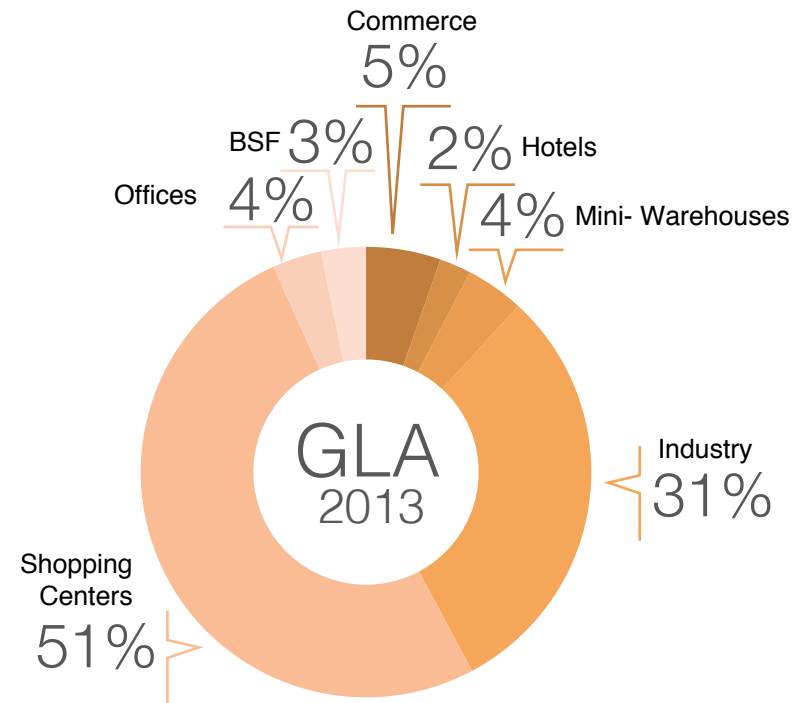
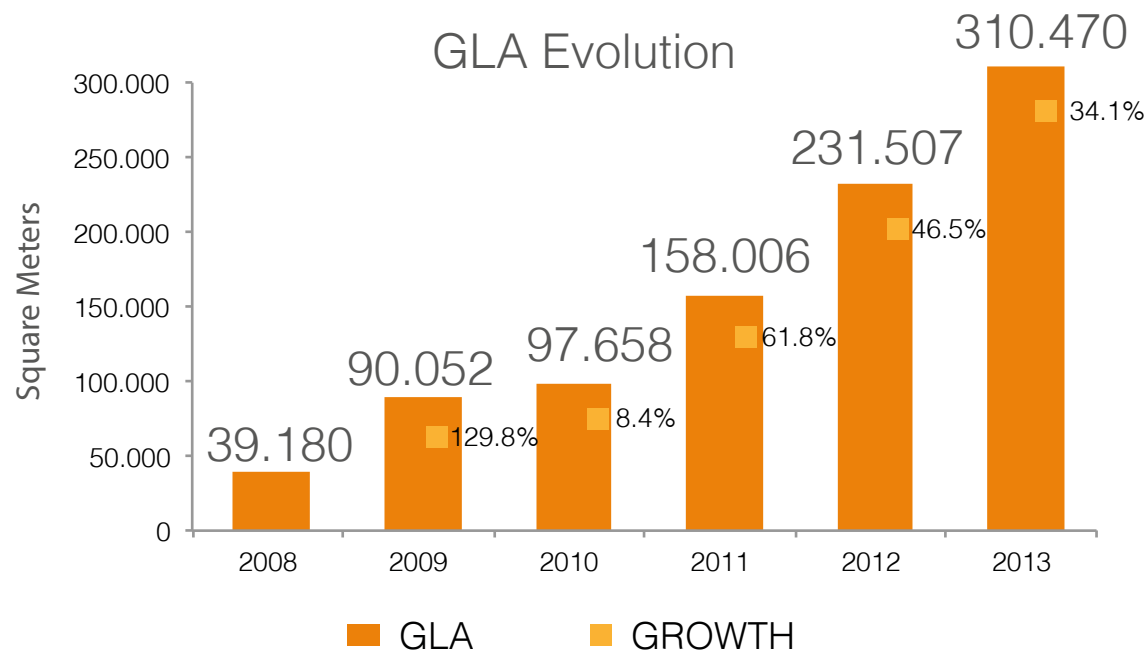
Real Estate Fund

Income	21.652
Gross Profits	4.155
Gross Margin	19,2%

Others

Income	6.963
Gross Profits	5.321
Gross Margin	76,4%

Real Estate Fund



Constructora Conconcreto Sharing: 270.288 m²

Quarterly Statement of Profits and Losses IV Quarter 2013

Thank you