

# Results Quarter

Buró 4.0   
Medellín, Antioquia



2020

November 10,  
2020

Corporate **relevant**  
**events** 3Q2020

Relevant corporate events

## DEFINITE CLOSING OF THE SIC PROCESS FOR ALLEGED COLLUSION

On October 1, 2020, through Resolution 61737, the Superintendent of Industry and Commerce confirmed the decision to file the Investigation for alleged collusion in the Private-Initiative Tender process for the Bogotá - Girardot Third Lane Project. The decision ratifies Concreto's proven, transparent and competitive Behavior, and, especially, its commitment to the Infrastructure development in our country.



The Bogotá - Girardot, Cundinamarca, Vía 40 Express Concession

## ADJUDICACIONES(BACKLOG) por \$99.000 millones

Durante el 3T2020 se adjudicaron y activaron como backlog los contratos de: Cicloruta 116 por \$41.000 millones, Comfandi por \$47.000 millones y Estabilización Depósito Porce III por \$11.000 millones.

## Construverde 2020

In the framework of the XI Edition of the International Forum & Expo - Sustainable Design and Construction - CONSTRUVERDE 2020, ELE 16 was nominated in the Sustainable Projects 2020 Competition, achieving third place with 2,503 votes, standing out among 26 projects in industry, Offices and housing. Within the ranking of the three winners, it stands out as the only Stratum 6 housing project with sustainability attributes.

## CASA COLOMBIA Certification

The Colombian Council for Sustainable Construction and Bureau Veritas have granted the CASA COLOMBIA Certification in DESIGN PHASE to the ELE 16 Project, highlighting the architectural design, water and energy savings, the implementation of native landscaping and all the collaborative work of the team under the BIM methodology. Today, this is the first Stratum 6 Project nationwide - and the second project in Antioquia - to receive this Certification.



Relevant corporate events

### Proyecto Hidroelectrico Ituango

- The Colombian Attorney General’s Office installed preliminary working groups with the entities involved in the Hidro Ituango Project, as a space prior to the request for extra-judicial conciliation, presented by Empresas Públicas de Medellín (EPM).
- The Contract between CCC Ituango and EPM is in force and in execution.



### Via 40 Express

The Project is advancing with the mobilization efforts of the Construction Consortium and financial closure, to start the works in early 2021.



The Bogotá – Girardot, Cundinamarca, Vía 40 Express Concession

### Transmilenio (TM) Projects

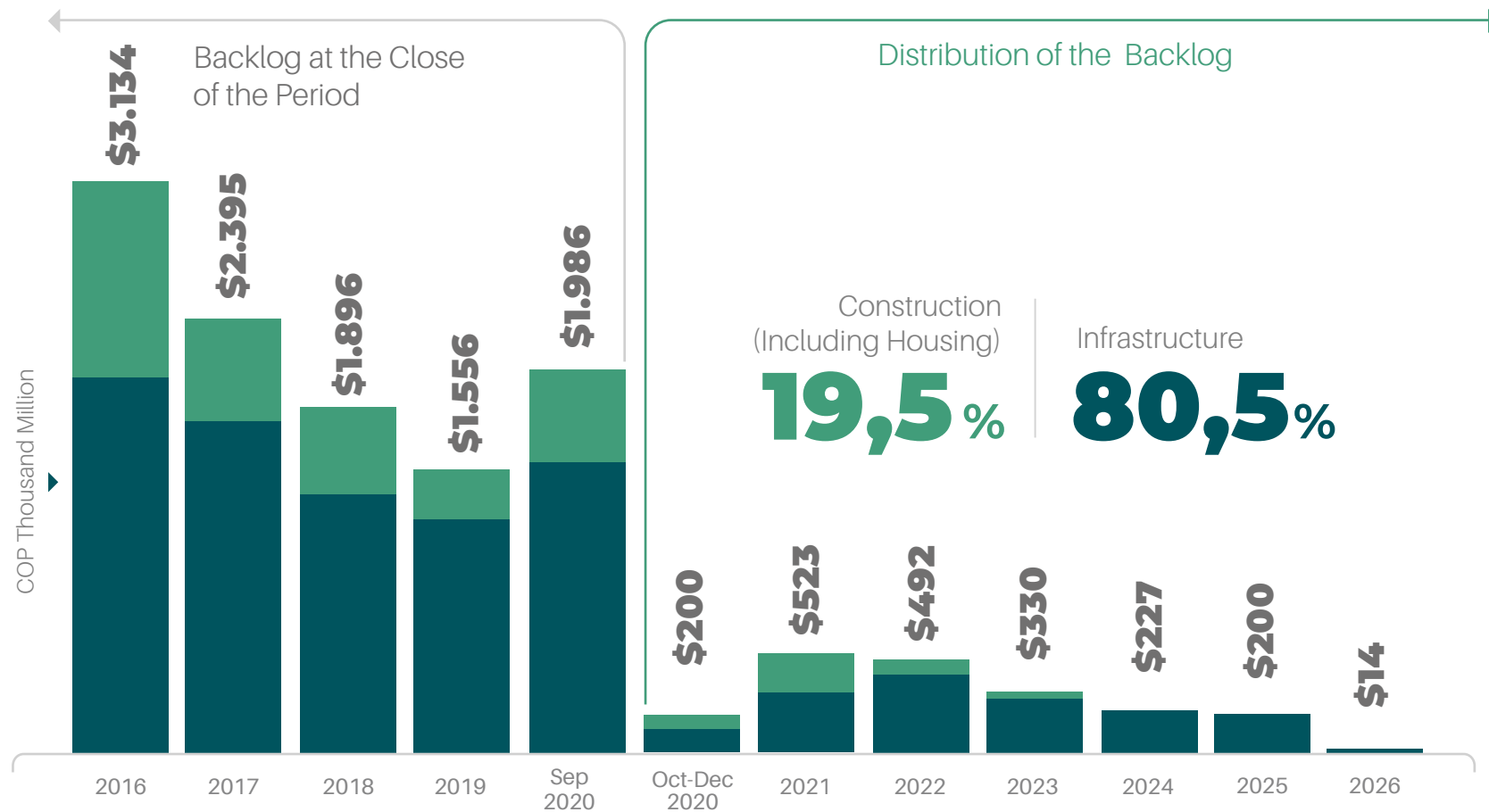
The TM 68 G5, G8 Lines and Transmilenio Soacha Projects are advancing in the pre-construction stage to start the works in early 2021.



# BUSINESS



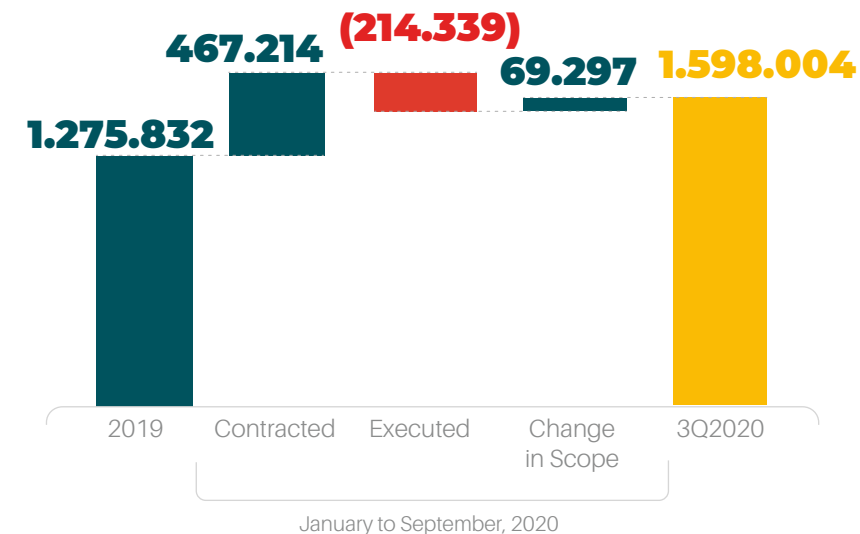
## BACKLOG – September 2020



**NOTES:** Information consolidated with Concreto International.  
 Years of operation = Backlog Balance / Accumulated Income in the last 12 months.

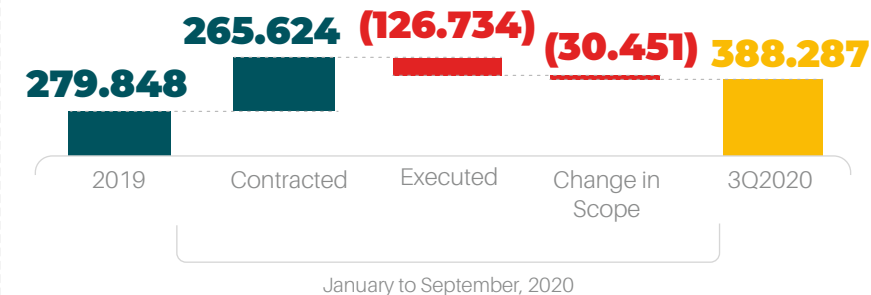
### Infrastructure Backlog

Figures in COP millones



### Construction Backlog (Including Housing)

Figures in COP million



# VÍA 40 EXPRESS (Bogotá - Girardot)



Intercambiador Sibaté, Cundinamarca.

**Beginning Date**  
December 2016

**Ending Date:**  
December 2046

**Concreto Stake (%)**  
**50%**

Average Daily Traffic						
Toll Station	Accumulated			Quarter		
	sep. 2019	sep. 2020	Var. %	3Q2019	3Q2020	Var. %
<b>Chusacá</b>	25.692	15.751	-38,7%	25.307	16.092	-36,4%
<b>Chinauta</b>	20.487	12.721	-37,9%	20.167	12.890	-36,1%
<b>Total</b>	<b>46.179</b>	<b>28.472</b>	<b>-76,6%</b>	<b>45.474</b>	<b>28.982</b>	<b>-36,3%</b>

- In August 2020, Amendment (Otro sí) Number 3 and Minutes of Suspension Number 2 were signed with the ANI, making the construction period previously affected by the SIC Investigation viable.
- On October 1, 2020, the SIC confirmed the filing of the Investigation on the bidding process. This fact, added to the agreements signed with the ANI, have allowed the Concessionaire to continue in the process of achieving the financial closure of the project.
- In October, the remobilization activities of the Ruta 40 Construction Consortium also began, with the aim of starting the construction of Functional Units One (1) to Seven (7).

# DEVIMED

## (Medellín - Santuario and the Oriente Road Network)

**Beginning Date:**  
June , 1996

**Ending Date:**  
June , 2026

**Concreto Stake (%)**  
**25%**

Average Daily Traffic						
Toll Station	Accumulated			Quarter		
	sep. 2019	sep. 2020	Var. %	3Q2019	3Q2020	Var. %
Guarne	22.221	12.365	-44,4%	21.871	14.923	-31,8%
Palmas	10.139	5.684	-43,9%	10.216	6.921	-32,3%
<b>Total</b>	<b>32.360</b>	<b>18.049</b>	<b>-88,3%</b>	<b>32.087</b>	<b>21.844</b>	<b>-31,9%</b>



Concesión Devimed

### The Llanogrande Two-Lane Highway Works

- Execution to complete a nine-kilometer two-lane Highway in the Haras Santa Lucía, Complex Llanogrande, Mall Llanogrande and Andalucía sectors.
- To date, the works are 28% complete and are expected to be completed in March 2022.

MGI: In August, an Amendment (Otrosí) to the concession contract was signed to advance the Compensation of the Minimum Guaranteed Income (MGI) during the 2020 period.



Pactia businesses



### NOI (Accumulated)

Figures in COP million

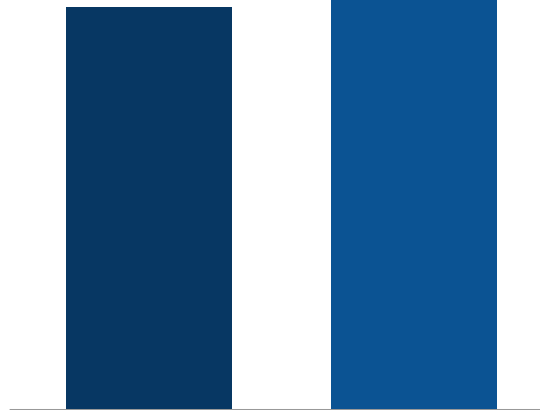
142.034 140.795



3Q 2020 3Q 2019

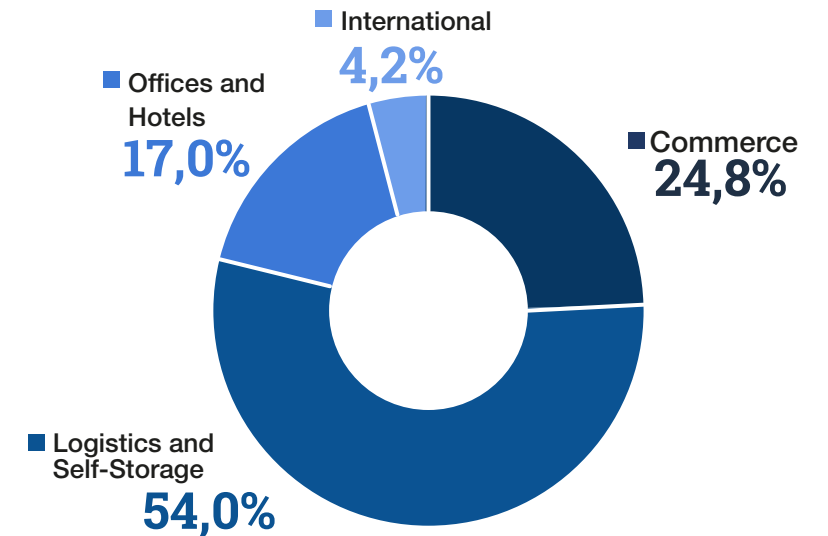
### GLA m<sup>2</sup>

883.147 924.930



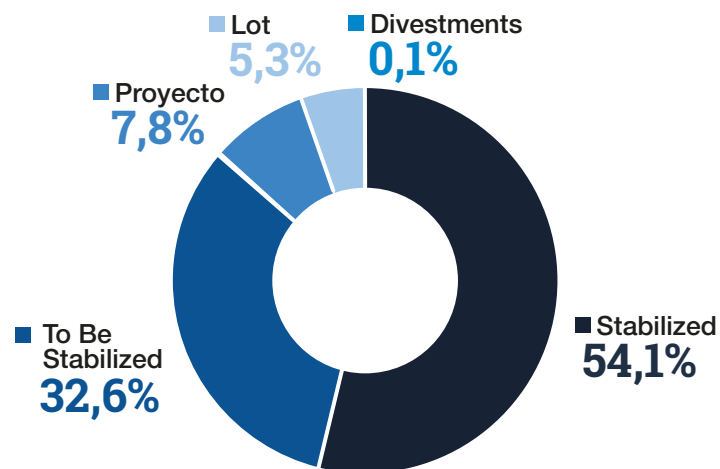
3Q 2020 3Q 2019

### GLA 3Q2020



883.147 m<sup>2</sup> in operation

### Distribution by Condition



AUM COP 4.06 Billion

### Value of Concreto's stake in the PACTIA PCF

Figures in COP million

870.538 892.728

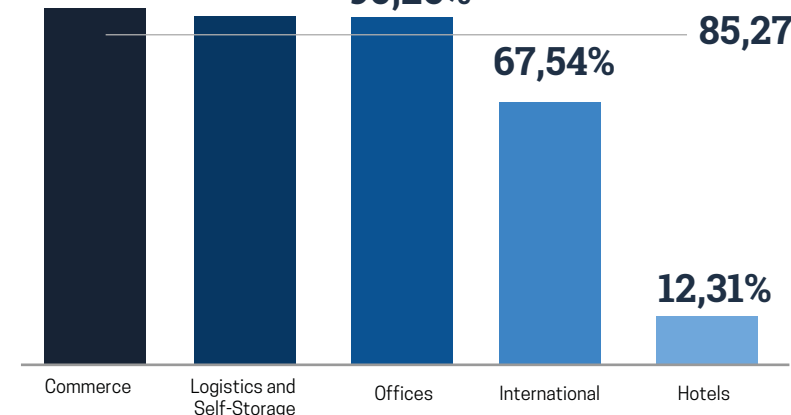


Sept 2020 Stake Stake as of June 2020

NOTE: The value of Concreto's investment as of Dec 2019 was COP 870,132 million

### Occupation 3Q2020

92,67% 90,60% 90,26% 67,54% 85,27%



NOTE: In calculating average Occupancy, Hotels were not taken into account.

Housing businesses

CONSTRUCTION PROJECTS	PRE-SALE PROJECTS	TOTAL PROJECTS
<b>6</b>	<b>6</b>	<b>12</b>
Value Available Units <b>COP \$47,501 Million</b> Value of Works to be Executed <b>COP \$58,426 Million</b>	Value Available Units <b>COP \$132,103 Million</b> Value of Works to be Executed <b>COP \$112,761 Million</b>	Value Available Units <b>COP \$179,604 Million</b> Value of Works to be Executed <b>COP \$171,187 Million</b>

### Accumulated Sales

Figures in COP Million

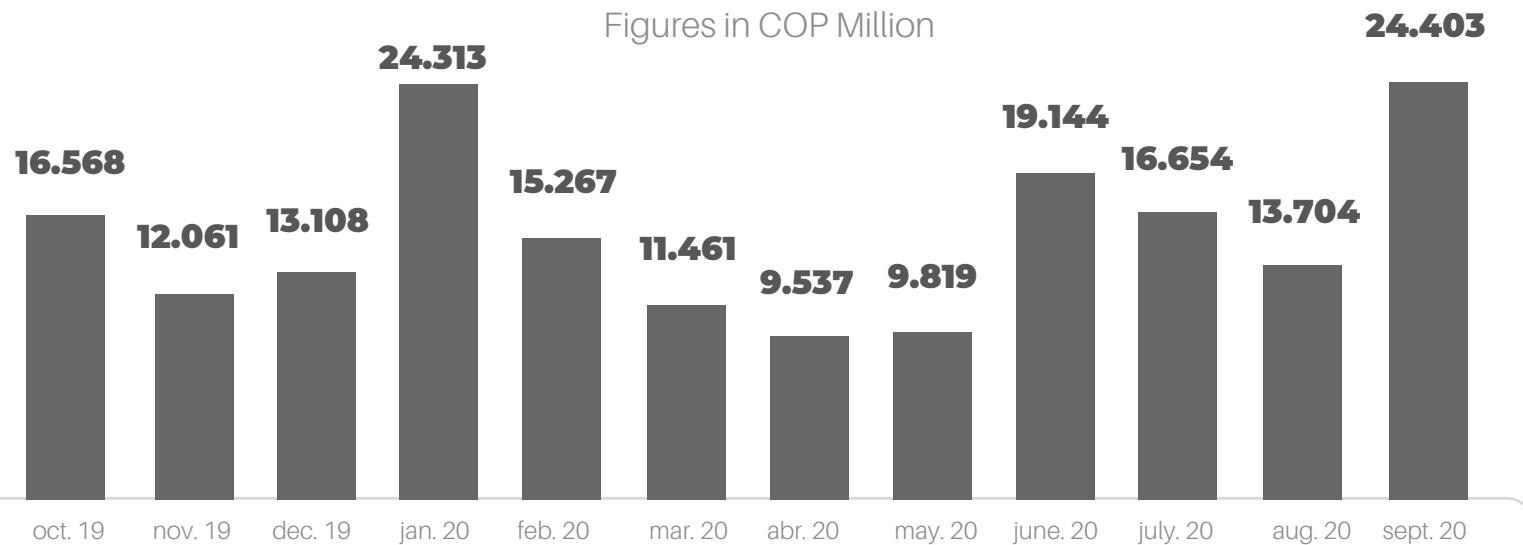
**144.302** **114.954**



■ sep. 2020 ■ sep. 2019

### Sales in the Last 12 Months

Figures in COP Million



### Sales of the Quarter

Figures in COP Million

**54.761** **42.458**



■ 3Q 2020 ■ 3Q 2019

# Consolidated financial Results **3Q2020**



## Financial results

**CONSOLIDATED STATEMENT OF RESULTS BY FUNCTION**

(in COP MILLION)

	sept. 2020	sept. 2019	Variation
Income from Ordinary Activities	374.070	659.164	-43%
Sales Costs	(320.315)	(564.703)	-43%
<b>Gross Profit</b>	<b>53.755</b>	<b>94.460</b>	<b>-43%</b>
Other Income	12.441	34.305	-64%
Administration and Sales Expenses	(24.809)	(27.098)	-8%
Employee-Benefit Expenses	(29.827)	(30.693)	-3%
Other Expenses	(4.926)	(2.503)	97%
Profit by the Equity Method, Net	7.024	8.226	-15%
Other Profits (Losses)	414	29.267	-99%
<b>Operational Profit</b>	<b>14.073</b>	<b>105.964</b>	<b>-87%</b>
Profits derived from the Monetary Position, Net	425	8	5256%
Financial Income	33.847	40.258	-16%
Financial Costs	(47.511)	(53.759)	-12%
<b>Before-Tax Profit</b>	<b>833</b>	<b>92.471</b>	<b>-99%</b>
Expenses (Income) for Taxes	(5.072)	(18.299)	-72%
Minority Interest	(158)	(1.353)	-88%
<b>Profit of the Period</b>	<b>(4.396)</b>	<b>72.819</b>	<b>-106%</b>
<b>EBITDA</b>	<b>43.610</b>	<b>140.661</b>	<b>-69%</b>
<b>Margins</b>	<b>sept. 2020</b>	<b>sept. 2019</b>	
<b>Gross Margin</b>	<b>14,4%</b>	<b>14,3%</b>	
Operational Margin	3,8%	16,1%	
Before-Tax Margin	0,2%	14,0%	
Net Margin	- 1,2%	11,0%	
EBITDA Margin	11,7%	21,3%	

Despite the reduction in revenue, the company maintained a positive gross margin, comparable to the performance of recent years.

The loss generated is mainly due to the decrease in Other earnings due to a lower valuation of the FCP Pactia unit as a consequence of the impact of the Covid 19 situation on the Private Capital Fund

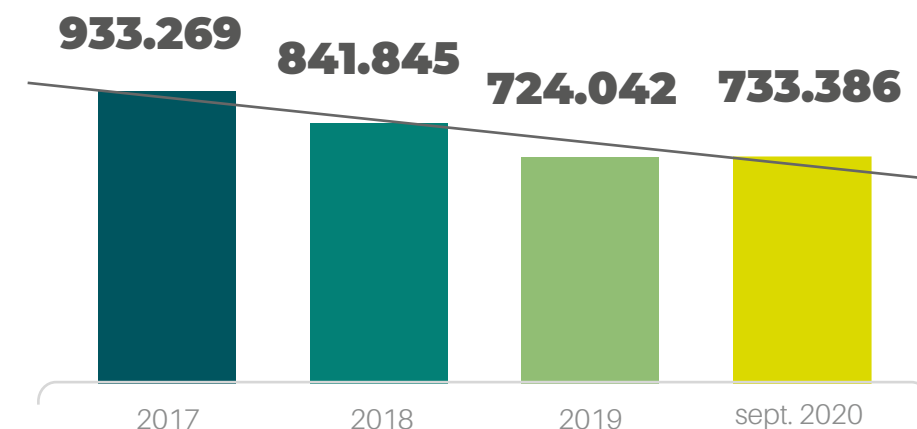
## Financial results

### STATEMENT OF THE FINANCIAL SITUATION

(in COP million)

	sept. 2020	dec. 2019	Variation
Cash and Cash Equivalent	236.553	239.274	-1,1%
Commercial Accounts Receivable	303.055	352.437	-14,0%
Accounts Receivable from Related Party and Associates	78.246	78.757	-0,6%
Current Inventories	355.807	352.207	1,0%
Non-Current Assets for Sale	102.345	102.503	-0,2%
Other Current Assets	26.215	21.242	23,4%
<b>Total Current Assets</b>	<b>1.102.222</b>	<b>1.146.420</b>	<b>-3,9%</b>
Investment Properties	6.146	6.146	0,0%
Property, Plant and Equipment	309.835	315.656	-1,8%
Investments in Joint Ventures and Partners	1.405.363	1.358.961	3,4%
Other Non-Current Assets	42.098	45.975	-8,4%
<b>Total Non-Current Assets</b>	<b>1.763.443</b>	<b>1.726.738</b>	<b>2,1%</b>
<b>Total Assets</b>	<b>2.865.665</b>	<b>2.873.158</b>	<b>-0,3%</b>
Current Financial Obligations	173.511	202.451	-14,3%
Commercial Account Payable and Other Accounts Payable	196.614	249.695	-21,3%
Accounts Payable from Related Party and Associates	33.719	34.626	-2,6%
Lease Liabilities	32.648	39.987	-18,4%
Other Non-Financial Liabilities	43.820	64.254	-31,8%
Other Current Liabilities	21.862	14.312	52,8%
Current Liabilities Held for Sale	14.294	14.294	0,0%
<b>Total Current Liabilities</b>	<b>516.467</b>	<b>619.620</b>	<b>-16,6%</b>
Non-Current Financial Obligations	490.093	453.352	8,1%
Other Non-Current Liabilities	261.919	233.128	12,4%
Lease Liabilities	37.135	28.251	31,4%
<b>Total Non-Current Liabilities</b>	<b>789.147</b>	<b>714.731</b>	<b>10,4%</b>
<b>Total Liabilities</b>	<b>1.305.615</b>	<b>1.334.351</b>	<b>-2,2%</b>
Equity Attributable to Owners of the Parent Company	1.555.498	1.534.260	1,4%
Non-Controlling Participations	4.552	4.547	0,1%
<b>Total Equity</b>	<b>1.560.050</b>	<b>1.538.807</b>	<b>1,4%</b>

### FINANCIAL OBLIGATIONS



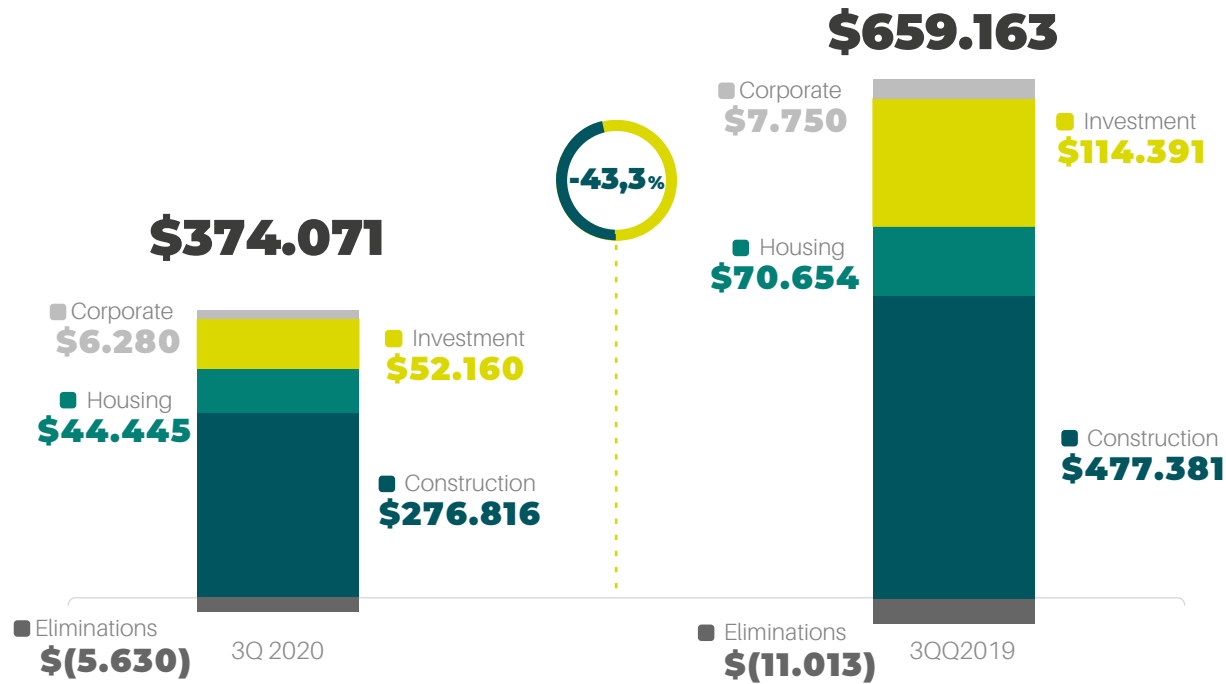
The variation vs. 2019 corresponds to an increase in the Housing Backlog, and the Construction loans related to the execution of these projects.

To date, the Company has not required loans to maintain its operation.

Financial results

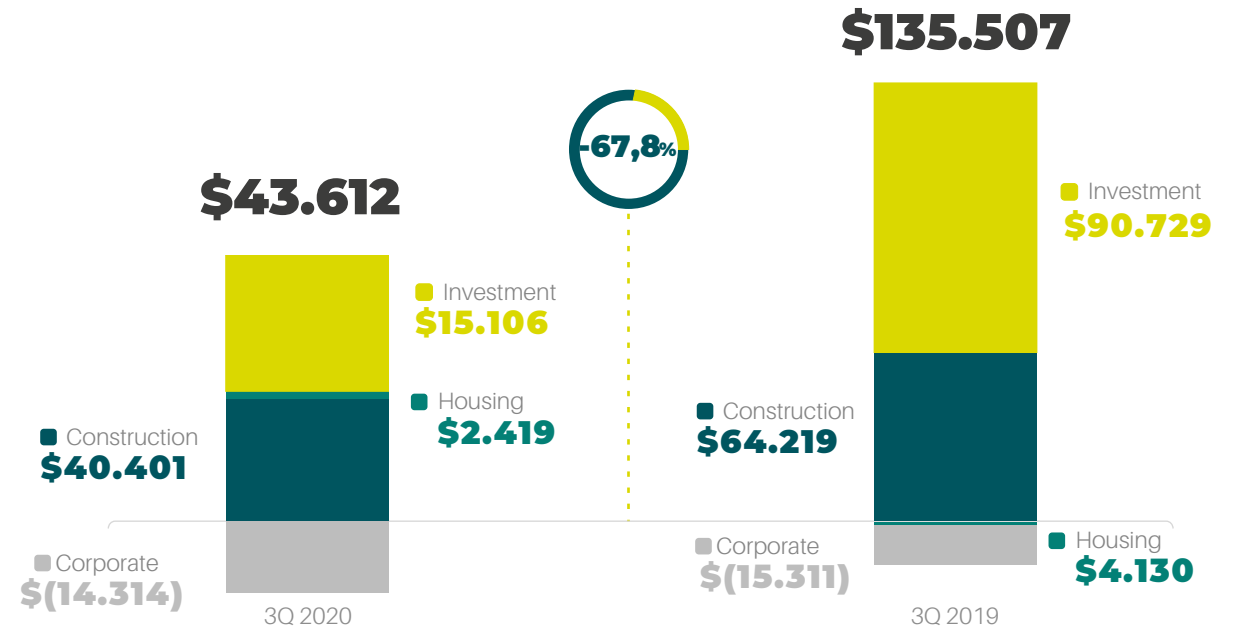
**CONSOLIDATED INCOME**

Figures in COP million




**EBITDA consolidado**

Cifras en COP millones



# QUESTION AND ANSWER SESSION



 HELIOS ROAD CONSORTIUM,  
Ruta del Sol, sector 1 - Guaduas, Cundinamarca.