

# 2

## Quarterly Results

# 2023



Patio Portal   
El Vinculo  
Soacha, Cundinamarca

# Key Developments

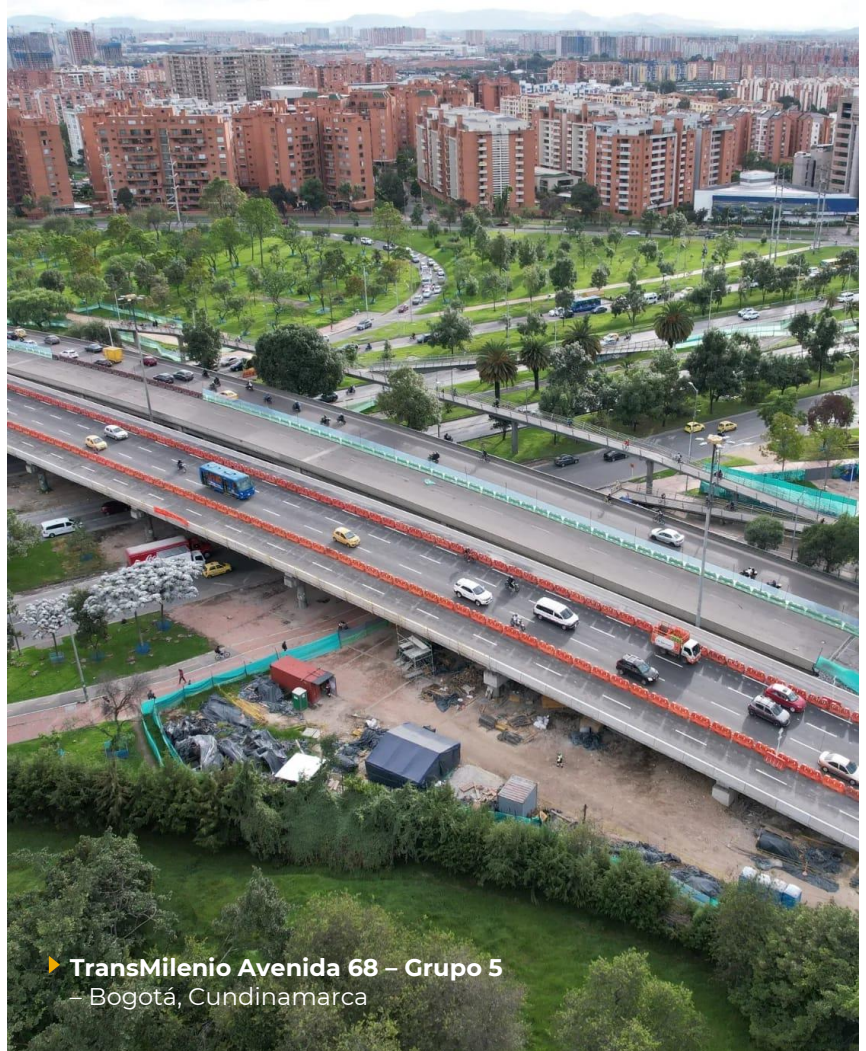
RUA19 Apartamentos   
Medellín, Antioquia



## Delivery of the Eastern Side Bridge on El Dorado Avenue

Last June, the Company completed the rehabilitation work on the eastern side of the bridge at Avenida 68 and Calle 26.

This work is part of Grupo 5 TransMilenio project, which includes the rehabilitation of two vehicular bridges, the construction of an exclusive vehicular bridge for the BRT system, and complementary works.



► **TransMilenio Avenida 68 – Grupo 5**  
– Bogotá, Cundinamarca

## Confirmation of Consorcio Vial Helios Arbitration Award

In June, the Company received news of a favorable ruling in the Ruta del Sol 1 project arbitration against the National Infrastructure Agency, initiated in June 2021.

This will have a positive impact on the Company's results and reaffirms the successful contract execution in this project.



► **Ruta del Sol Sector I (Sections II and III)**  
– Guaduas, Cundinamarca

## Launch of Contree Las Palmas - Torre 2

In June, the launch of Contree Las Palmas Torre 2 took place, located in the Las Palmas area of Medellín. This new tower offers 74 apartments ranging from 87 to 197 square meters.

During the first month of the launch, an impressive sales percentage of 13.50% was achieved, estimating total sales of COP 18,393 million.

Contree Las Palmas consists of 2 towers, with one of them currently in the process of delivery and documentation.

Due to its architecture and space design, it received the LADI award in 2019 and is pre-certified in CASA (sustainable construction for residential buildings).



## Progress on the Century Town Center Project



The project obtained approval for an additional 52 units. This will enhance shareholder profitability and conclude the licensing process for Phase 2 of the project, comprising a total of 408 units owned by the Century Real Estate Fund.

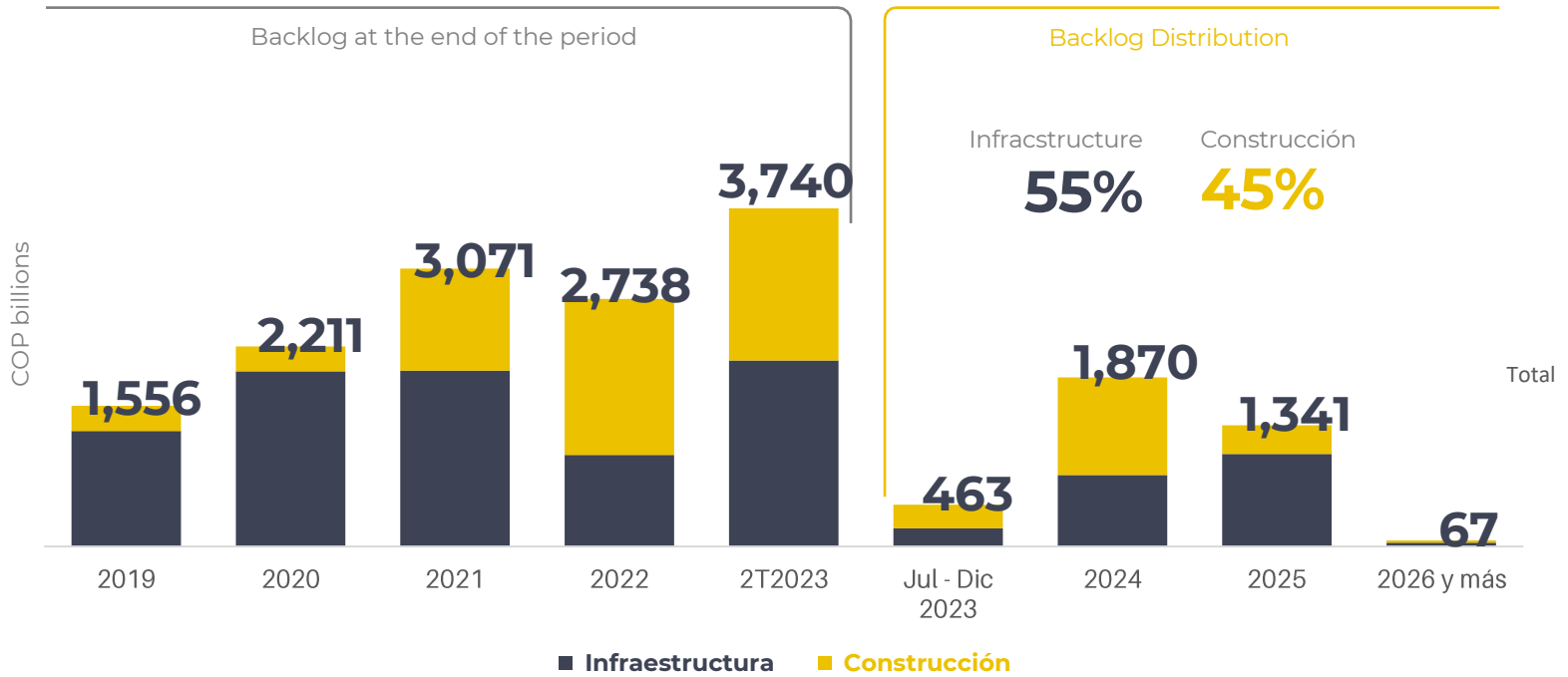
# Business



TransMilenio Avenida 68 -  
Grupo 8  
Bogotá, Cundinamarca

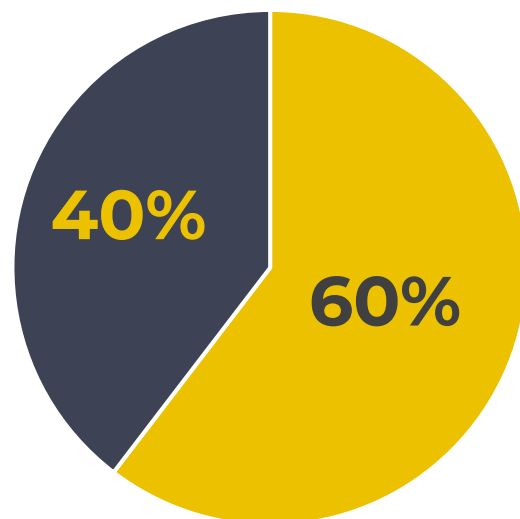
## Backlog

In the second quarter of the year, the Company's backlog closed at **COP 3.7 trillion**, equivalent to **3 years** of volume (at a rate of \$1 trillion per year).



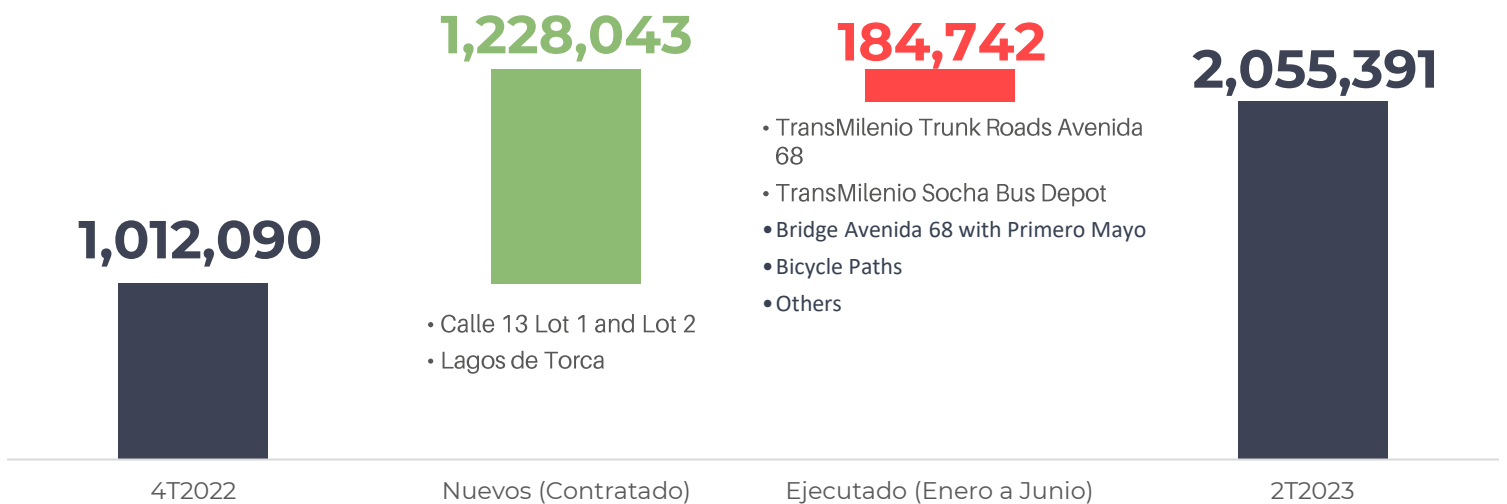
## % Colombia vs. United States

■ Colombia ■ Estados Unidos



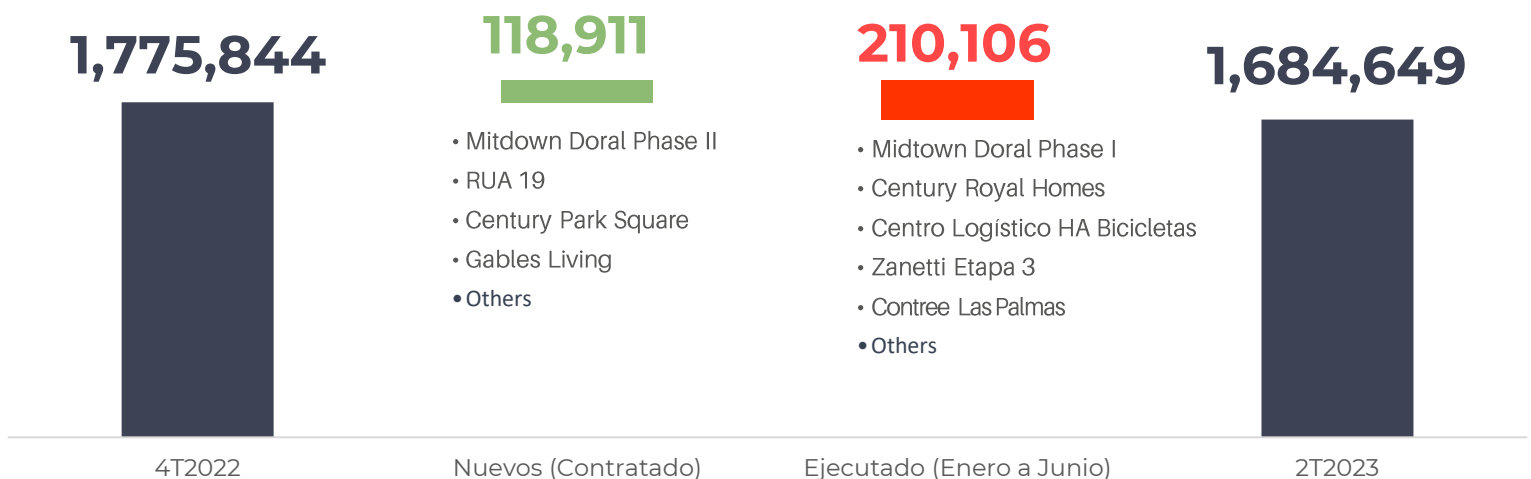
## Infrastructure Backlog

Amounts in COP million



## Construction Backlog

Amounts in COP million




**Start Date:**  
December 2016

**Completion Date:**  
December 2046

**% Conconcreto's Participation:**  
**15%**
**Financial Results\***
**Vía 40 Express (Bogotá - Girardot):**

Commencement of operations: December 2016.

- Construction Progress:**

The functional units 1 and 4 are expected to be delivered in 2023.

COP million	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2Q 2023	2Q 2022	Change
Operating Revenues	36,443	39,256	-7.2%	18,328	19,060	-3.8%
EBITDA	- 23,223	- 1,421	n.a.	- 21,497	- 4,150	n.a.

\*Values at 100% of the Concession

- Results:**

A reduction in traffic flow has been recorded due to the adoption of alternative routes in response to the effects of the construction on travel times.

**Average Daily Traffic**

Toll	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2Q 2023	2Q 2022	Change
Chinauta	17,443	21,170	-17.6%	17,326	20,279	-14.6%
Chusaca	19,233	26,299	-26.9%	19,128	25,352	-24.6%
<b>Total</b>	<b>36,677</b>	<b>47,469</b>	<b>-22.7%</b>	<b>36,453</b>	<b>45,631</b>	<b>-20.1%</b>



Medellín - Santuario and Eastern Road Network

**Start Date:**  
June 1996

**Completion Date:**  
July 2026

**% Conconcreto's Participation:**  
**24.08%**
**Financial Results\***
**Devimed (Medellín - Santuario and Eastern Road Network):**

Commencement of operations: June 1996.

- Results:**

Despite the increase in traffic and toll rates, which leads to higher collections, the operating revenues reflect the minimum guaranteed amount due to being a first-generation concession.

COP million	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2Q 2023	2Q 2022	Change
Operating Revenues	79,463	78,934	0.7%	39,732	39,467	0.7%
EBITDA	57,551	57,208	0.6%	27,065	27,794	-2.6%

\*Values at 100% of the Concession

**Average Daily Traffic**

Toll	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2Q 2023	2Q 2022	Change
Guarne	22,428	22,647	-1.0%	22,370	22,609	-1.1%
Palmas	12,243	11,632	5.3%	12,205	11,863	2.9%
<b>Total</b>	<b>34,671</b>	<b>34,279</b>	<b>1.1%</b>	<b>34,575</b>	<b>34,472</b>	<b>0.3%</b>



Palmas – El tablazo

**Start Date**  
Octubre 2021

**Estimated Completion Date:**  
2051

**% Concreto's Participation :**  
**25%**

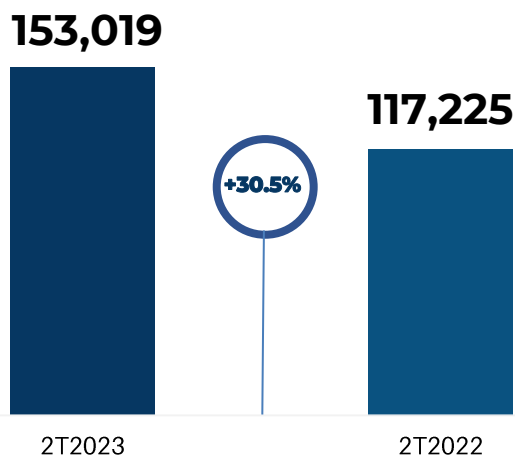
Currently, the project has a land availability of 60% and is still in the process of environmental approvals and financial closure arrangements, which are required conditions for the start of construction.



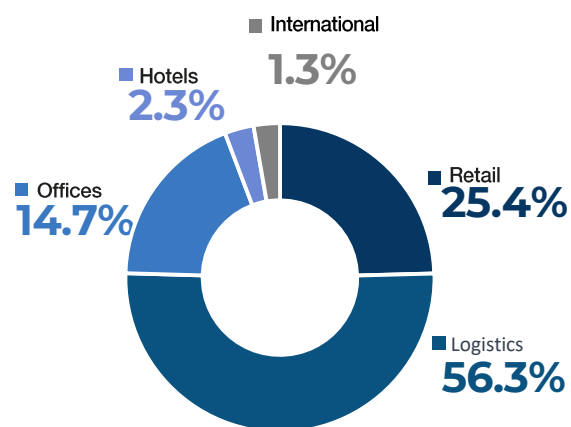
Eastern Antioquia

# PACTIA

## NOI (Cumulative)

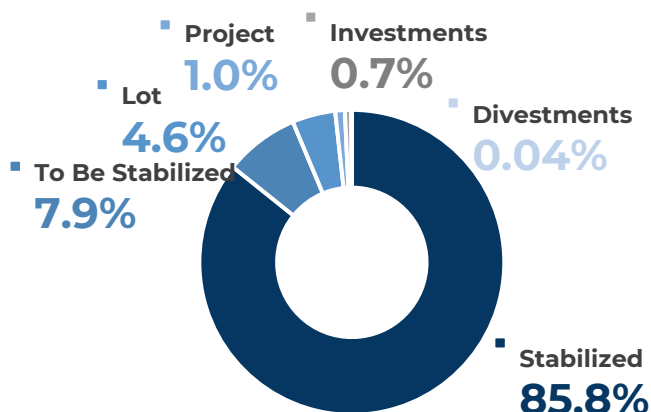


## GLA 2Q 2023 811,568 sq. meters

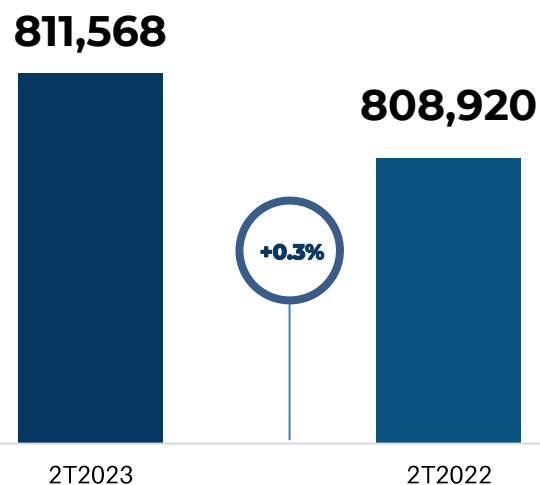


## AUM Distribution by Status

COP 3,83 trillion

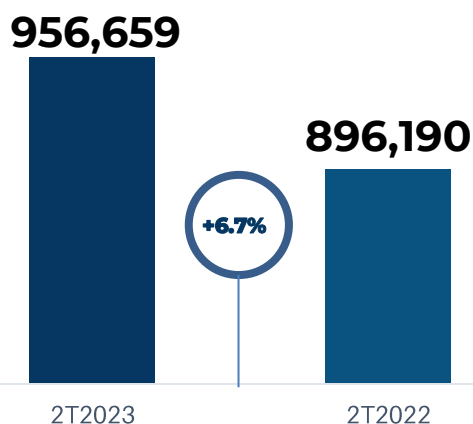


## GLA sq. meters



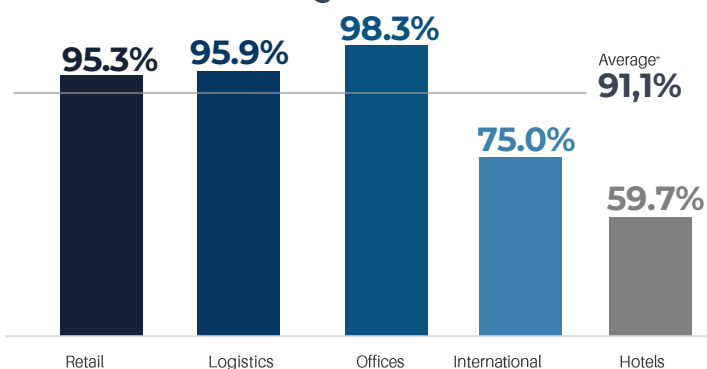
## Concreto's Participation Value

Amounts in COP million



Concreto's Participation: 37.39%

## Occupancy Rate 2Q 2023



\*Average excluding Hotels

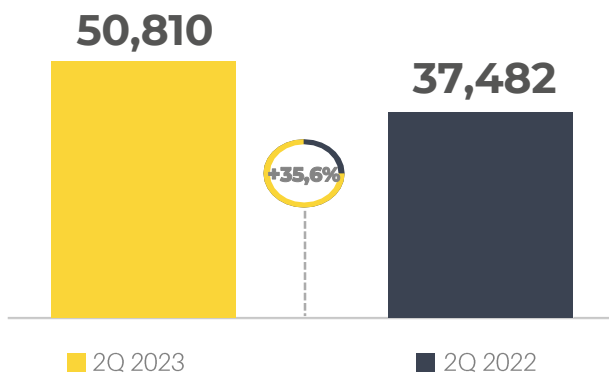
	CONSTRUCTION PROJECTS	PRE-SALE PROJECTS	TOTAL PROJECTS
Colombia	6	7	13
United States	1	10	11

	VALUE OF AVAILABLE UNITS COP million	VALUE OF AVAILABLE UNITS COP million	VALUE OF AVAILABLE UNITS COP million
Colombia	55,100	344,025	399,125
United States	4.3 USD million	149.8 USD million	154.1 USD million

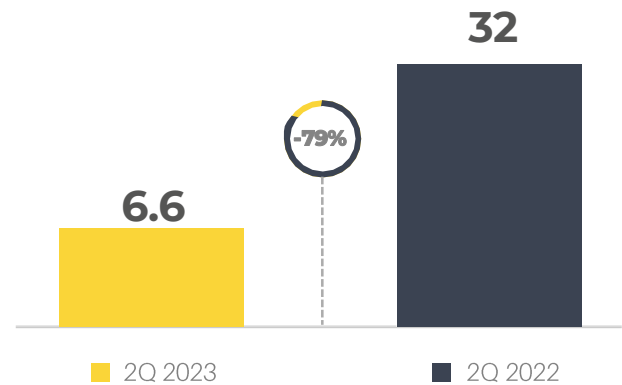
### Quarterly Sales (Colombia)

Amounts in COP million



### Quarterly Sales (United States)

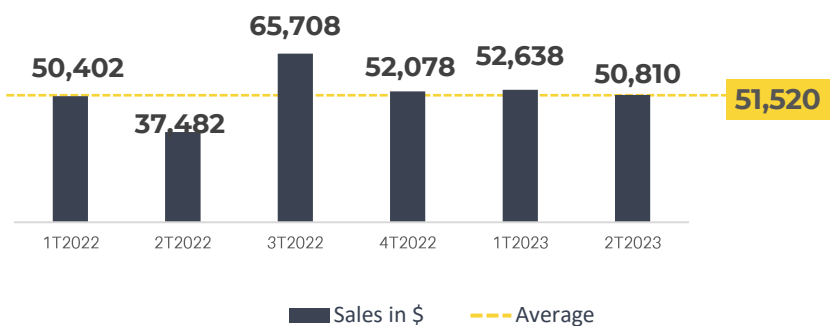
Amounts in USD million



\*Decrease due to lower available inventory and the absence of new project launches

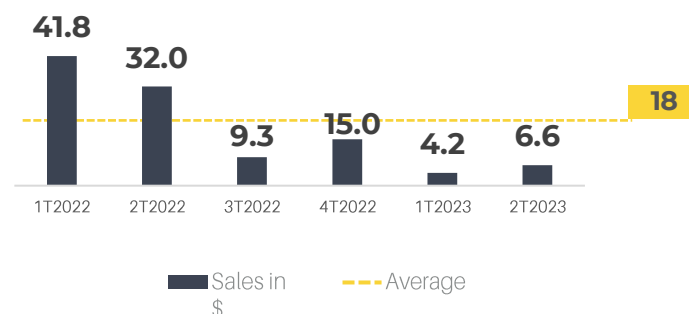
### Quarterly Sales (Colombia)

Amounts in COP million



### Quarterly Sales (United States)

Amounts in USD million



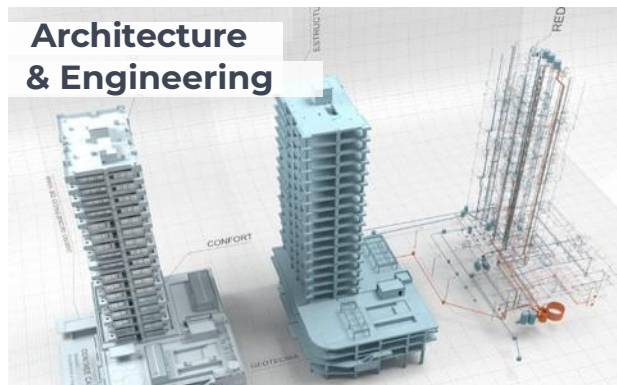
# Conconcreto in the United States

## Construction



Backlog  
**USD 322 million**

## Architecture & Engineering



**USD 2,6 million**  
contracted and yet to be executed

## Asset Management



Projects in progress for  
**USD 287 million**

## Real Estate



**863 units in 11 projects**

**USD 354 million** in  
total sales

Figures as of June 2023.

# Financial **Results**



Primero de Mayo Avenue  
Bridges with Avenida  
68

Bogotá, Cundinamarca

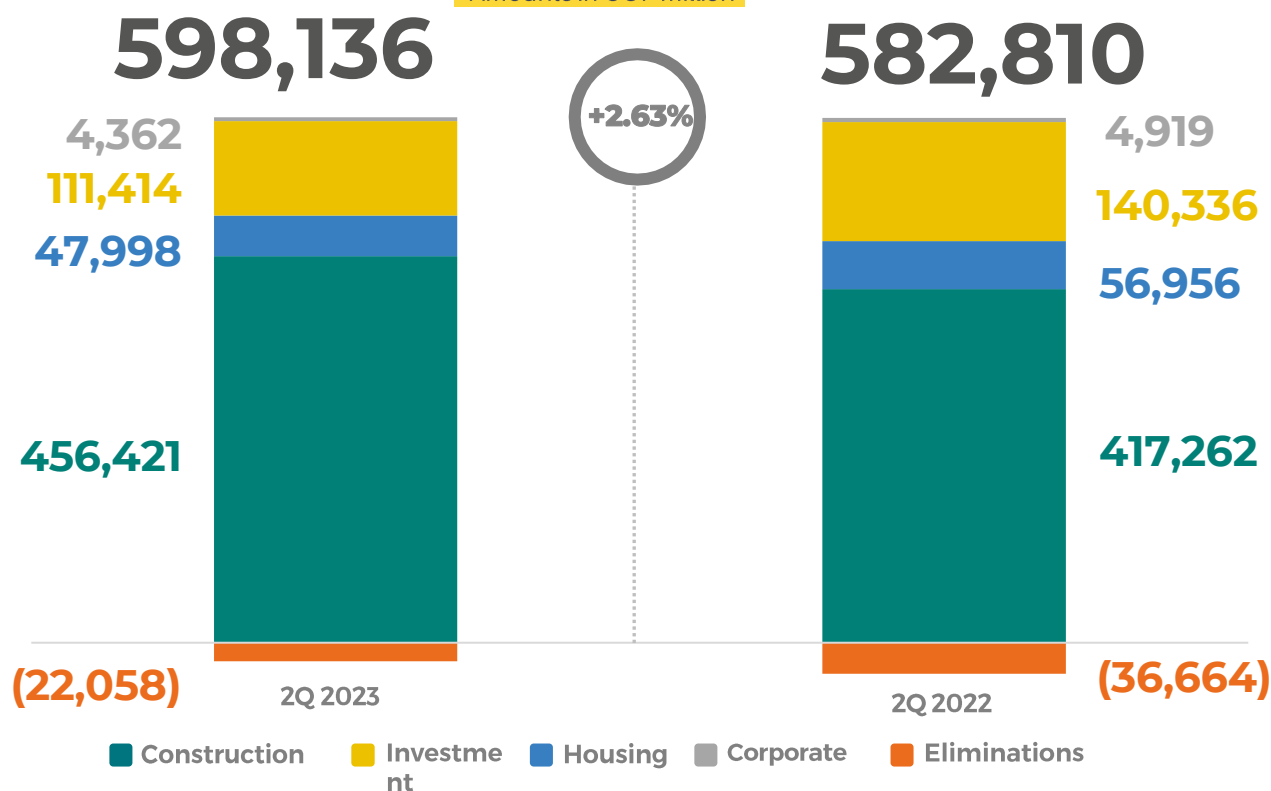
## Consolidated Income Statement

Despite the challenging conditions in the current macroeconomic environment, characterized by inflationary uncertainty and high-interest rates, the Company has managed to ensure project execution and record a consolidated net profit of COP 4,707 million, primarily attributable to performance in the investment business.

<i>Amounts in COP million</i>	<b>2Q 2023</b>		<b>2Q 2022</b>		<b>Change</b>
Ingresos	598,136		582,810		2.63%
Costs	(518,615)		(477,944)		8.51%
<b>Gross Profit</b>	<b>79,520</b>	<b>13.29%</b>	<b>104,866</b>	<b>17.99%</b>	<b>-24.17%</b>
Other Income	31,081		20,299		53.11%
Administrative and Sales Expenses	(24,866)		(30,209)		-17.69%
Operating Expenses	(17,540)		(20,679)		-15.18%
Operating Expenses	(42)		(51)		-16.67%
Other Expenses	(25,456)		(10,131)		151.28%
Equity Method	6,498		2,189		196.86%
Other Gains (Losses)	24,008		35,599		-32.56%
<b>Operating Profit</b>	<b>73,245</b>	<b>12.25%</b>	<b>101,935</b>	<b>17.49%</b>	<b>-28.14%</b>
<b>EBITDA</b>	<b>134,169</b>	<b>22.43%</b>	<b>137,964</b>	<b>23.67%</b>	<b>-2.75%</b>
Exchange Rate Difference	(3,831)		3,612		-206.07%
Financial Income	9,010		6,389		41.03%
Financial Costs	(54,612)		(33,185)		64.57%
<b>Ganancia antes de impuestos</b>	<b>23,813</b>	<b>3.98%</b>	<b>78,750</b>	<b>13.51%</b>	<b>-69.76%</b>
Taxes	(19,106)		(31,753)		-39.83%
Minority Interest	(139)		105		-233.05%
<b>Profit for the Period</b>	<b>4,707</b>	<b>0.79%</b>	<b>46,997</b>	<b>8.06%</b>	<b>-89.98%</b>

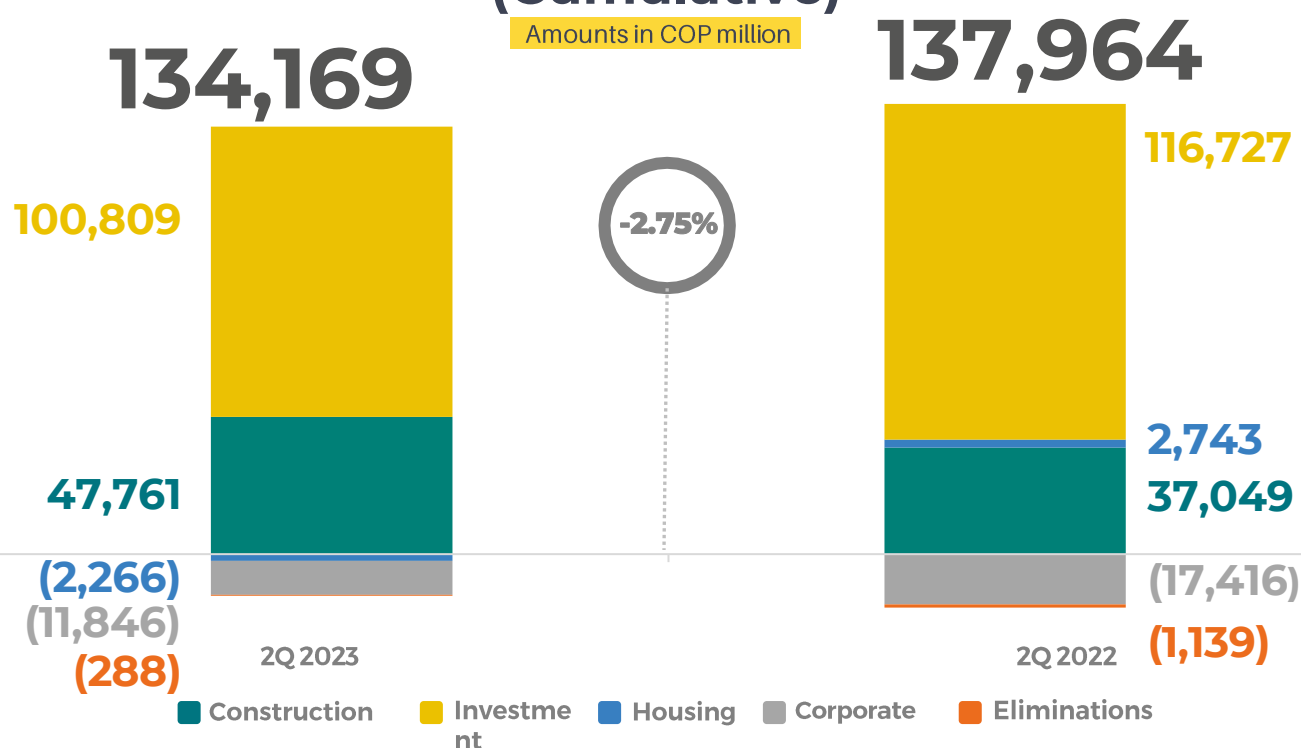
## Consolidated Income (Cumulative)

Amounts in COP million



## Consolidated EBITDA (Cumulative)

Amounts in COP million



## Consolidated Financial Position

La variación principal se relaciona con la salida del Consorcio Ruta 40. Las otras variaciones están vinculadas al giro ordinario del negocio. Además, se presenta una variación en el patrimonio resultado del impacto de la devaluación del dólar en las inversiones en el extranjero durante el año en curso

Amounts in COP million

	2Q 2023	2022	Change
<b>ASSETS</b>			
Cash and cash equivalents	98,212	158,781	-38.15%
Trade accounts receivable	369,642	491,846	-24.85%
Related party accounts receivable	74,903	50,962	46.98%
Current inventories	498,167	520,240	-4.24%
Current assets held for sale	90,904	94,287	-3.59%
Other current assets	38,255	22,062	73.39%
<b>Total Current Assets</b>	<b>1,170,083</b>	<b>1,338,179</b>	<b>-12.56%</b>
Investment Property	6,928	6,928	0.00%
Property, Plant, and Equipment	270,601	360,349	-24.91%
Investments in Joint Ventures and Associates	1,255,943	1,593,408	-21.18%
Other non-current assets	164,852	43,642	277.74%
<b>Total Non-Current Assets</b>	<b>1,698,324</b>	<b>2,004,326</b>	<b>-15.27%</b>
<b>Total Assets</b>	<b>2,868,407</b>	<b>3,342,505</b>	<b>-14.18%</b>
<b>LIABILITIES</b>			
Financial obligations	199,125	295,976	-32.72%
Accounts payable	193,290	266,953	-27.59%
Related party accounts payable	9,916	12,303	-19.40%
Lease liabilities	9,494	12,075	-21.38%
Other non-financial liabilities	97,849	117,684	-16.85%
Other current liabilities	28,116	237,712	-88.17%
Liabilities associated with assets held for sale	12,147	12,853	-5.49%
<b>Total Current Liabilities</b>	<b>549,936</b>	<b>955,556</b>	<b>-42.45%</b>
Non-current financial obligations	548,760	567,186	-3.25%
Other non-current liabilities	345,920	368,172	-6.04%
Lease liabilities	9,321	19,048	-51.07%
<b>Total Non-Current Liabilities</b>	<b>904,001</b>	<b>954,407</b>	<b>-5.28%</b>
<b>Total Liabilities</b>	<b>1,453,938</b>	<b>1,909,963</b>	<b>-23.88%</b>
<b>EQUITY</b>			
Equity	1,414,469	1,432,542	-1.26%
<b>Total Equity</b>	<b>1,414,469</b>	<b>1,432,542</b>	<b>-1.26%</b>