

# Quarter Results 2023

May 12, 2023



We inspire a  
sustainable future



# RELEVANT

## EVENTS

Javeriana University   
Faculty of Science  
Bogotá, Cundinamarca

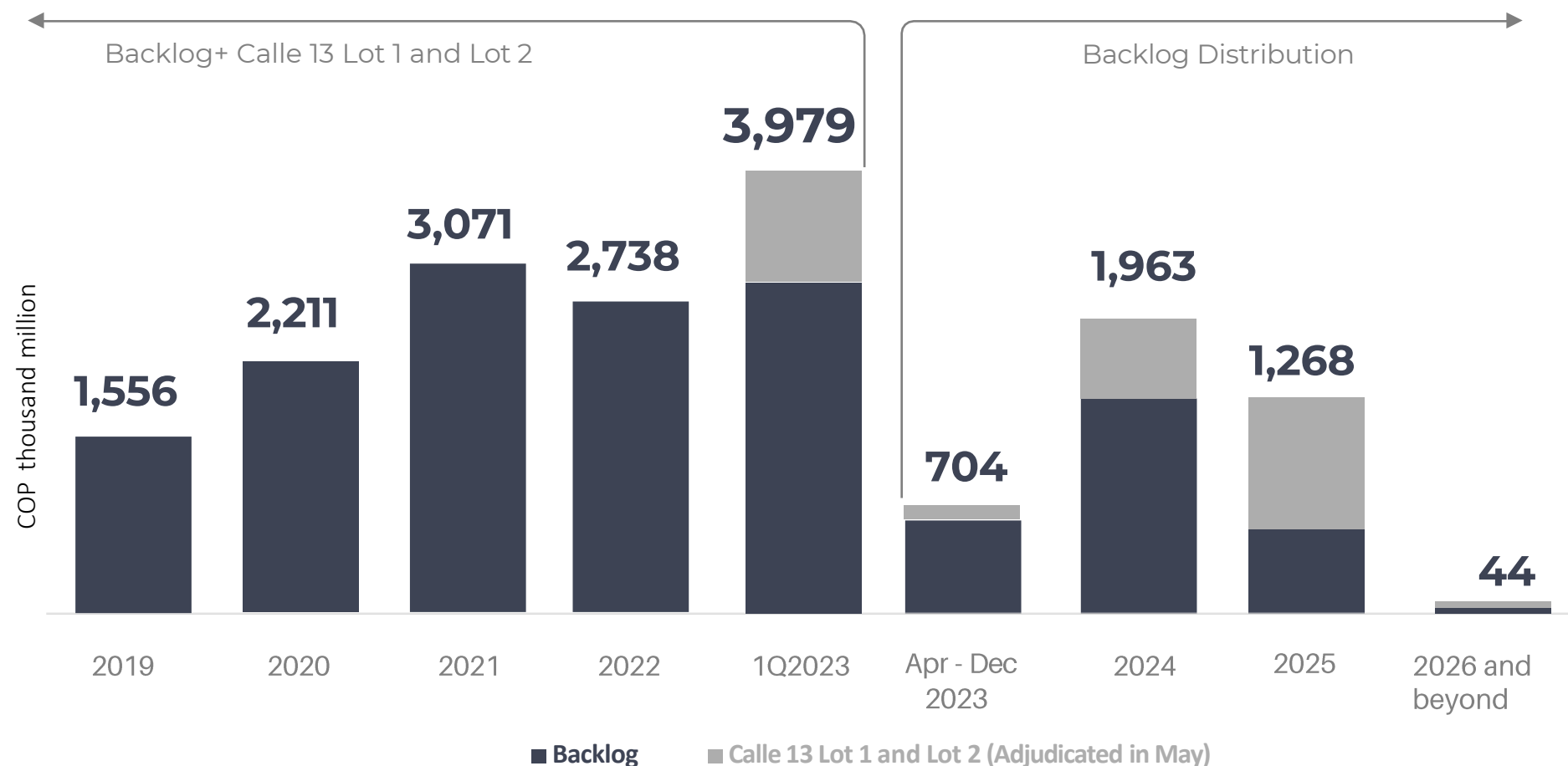


 **Concreto**

# Growth of the Backlog

After the adjudication of the **Lagos de Torca contract** for COP 247 thousand million (March) and Calle 13 for COP 977 thousand million (May), the Company:

- Achieved a Backlog of COP 4 billion, the largest in its history.
- Ensured the volume of Income until 2025.





# Adjudication of the Calle 13 Lot 1 and Lot 2 Projects

During the month of May, the IDU adjudicated two works contracted in the Calle 13 Project, located in Bogotá, **for a total value of COP 977 thousand million**, which include:

**Lot 1:** Construction of the **Puente Aranda** underpass intersection for a value of COP 477 thousand million.

**Lot 2:** Adaptation for the Calle 13 *TransMilenio*, from the intersection of Avenida 68 to the Avenida Constitución overpass, for a value of COP 500 thousand million.



Avenida Centenario (Calle 13) Construction



# Adjudication of the Lagos de Torca Project

During the month of March, the Company was Adjudicated two works contracts in the Lagos de Torca Project, located in Bogotá. **for a value of COP 247 thousand million,** which include:

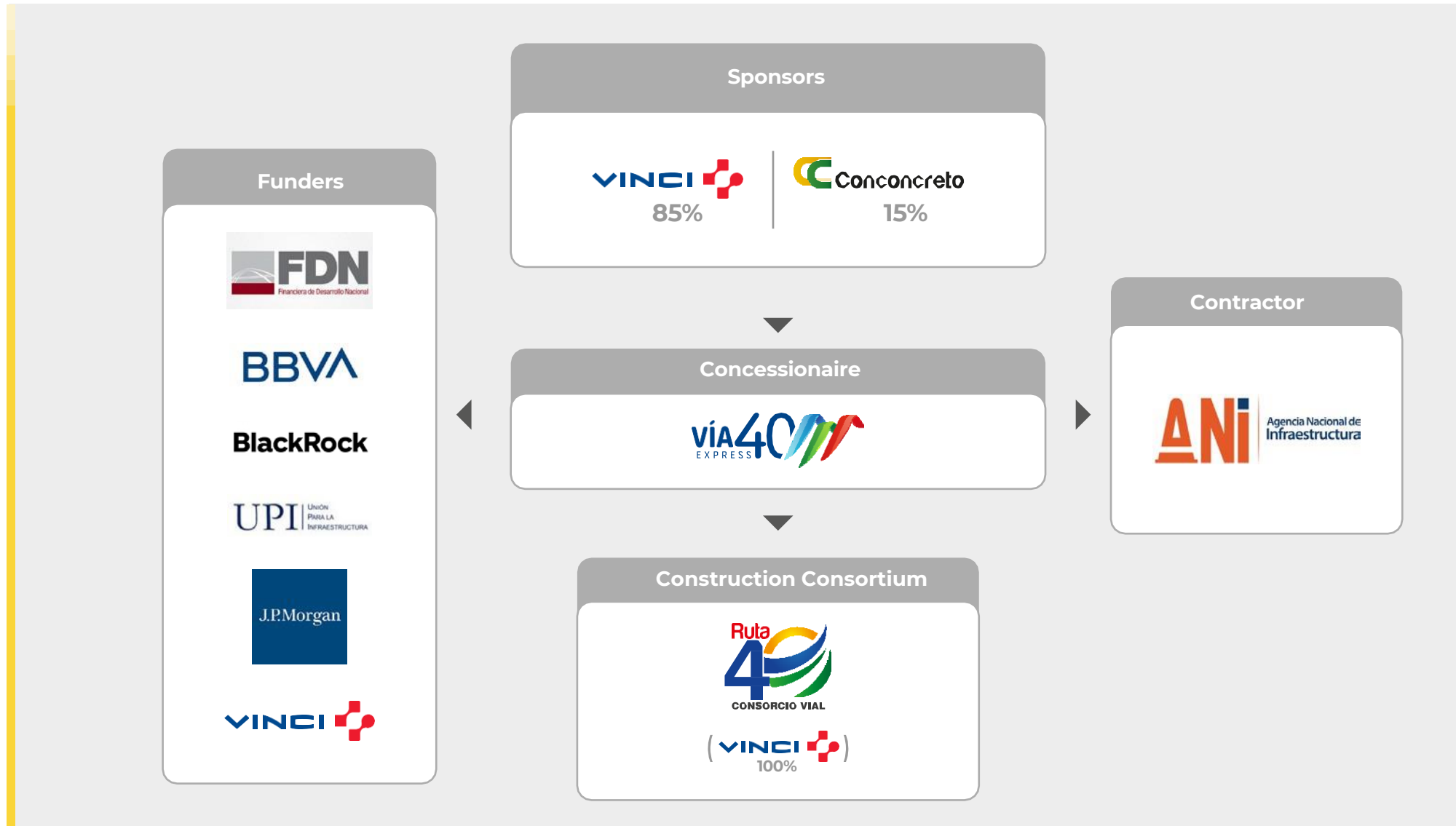
- Construction of the Pumping Station and the Av. Boyacá Sanitary Collector and other complementary works for a value of COP 58 thousand million.
- Construcción of Avenida Guaymaral from Avenida Boyacá to the Autopista Norte and other complementary works for a value of COP 189 thousand million.



Avenida Guaymaral Construction

## Vía 40 Express Financial Closing

Vía 40 Express achieved the long-term Financial Closing for a value of **COP 2.6 billion** and a first disbursement of **COP 1.2 billion**.





# Businesses

The Doral Project  
Miami, Florida

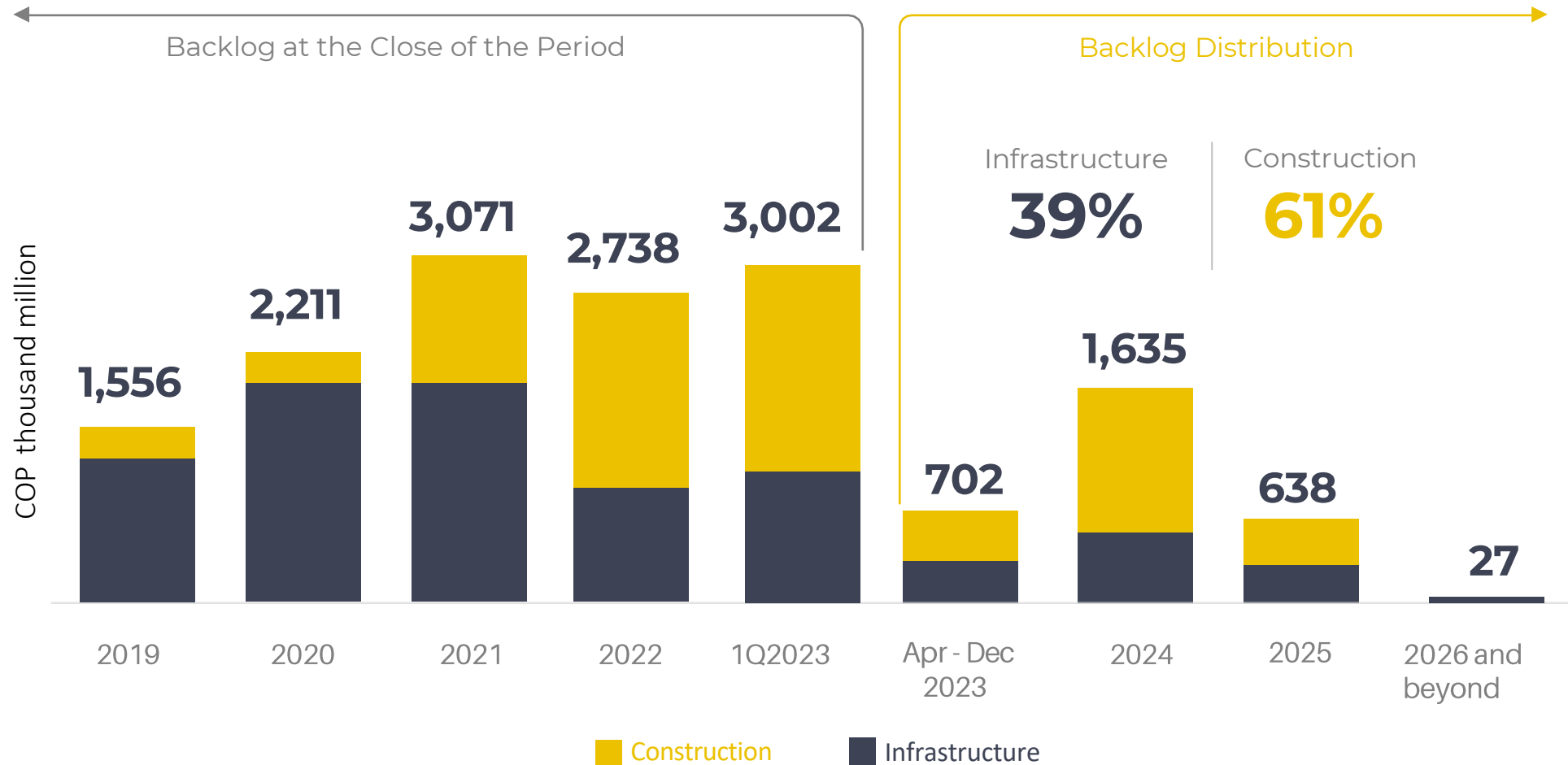


 **Conconcreto**



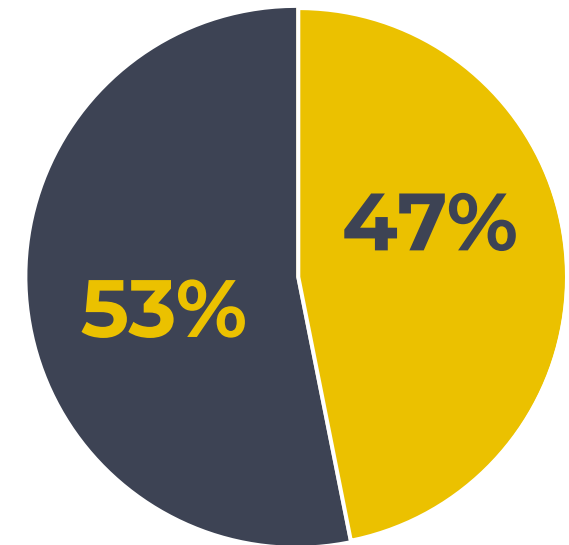
## Backlog

In the First Quarter of the year, the Company's Backlog closed at **COP 3 billion**, equivalent to **3 years** of volume (at COP 1 billion per year).



## % Colombia vs the United States

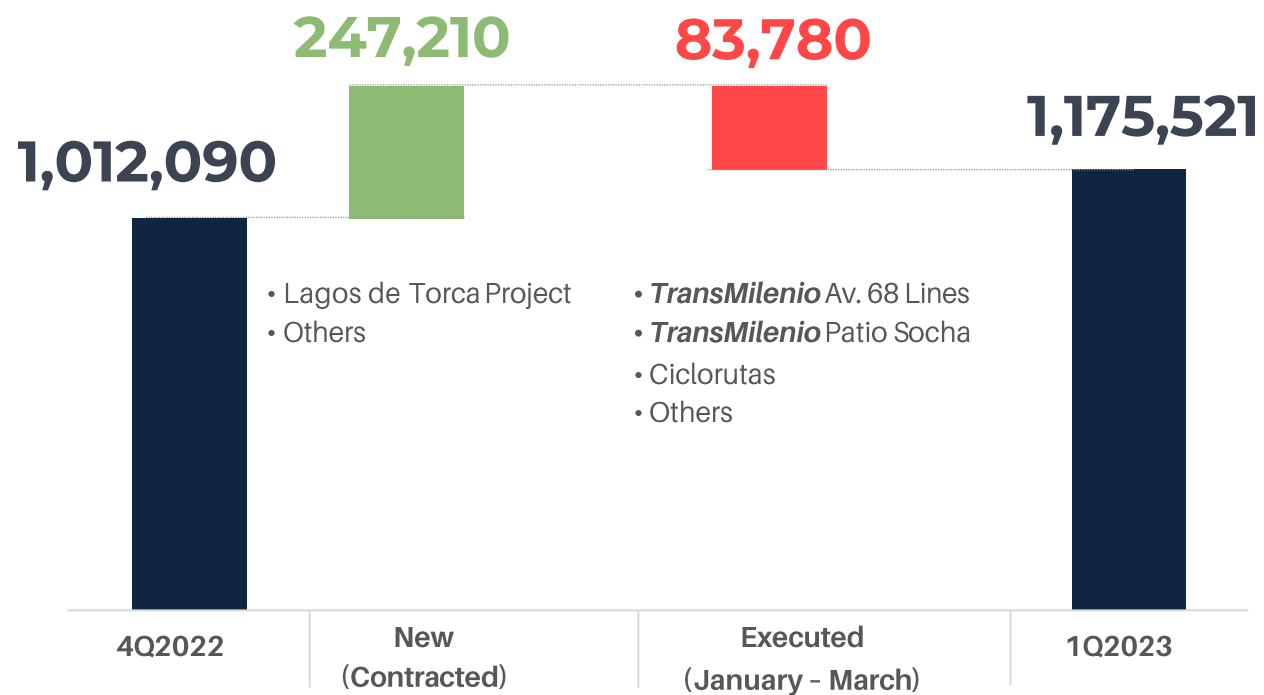
■ Colombia ■ the United States





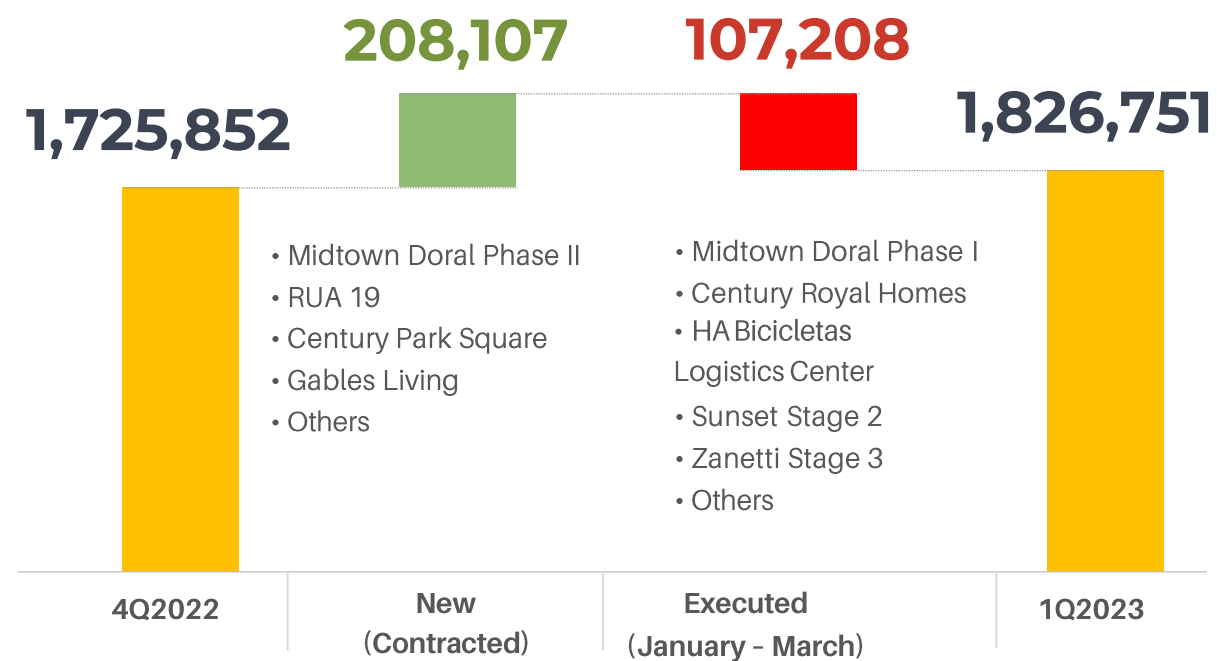
## Infrastructure Backlog

Figures in COP million



## Backlog Construcción

Cifras en COP millones





Bogotá - Girardot

Beginning Date:  
December 2016

Ending  
Date:  
December 2046

% Conconcreto's  
Stake:  
**15%**

### Financial Results\*

COP million	Accumulated			Quarter		
	1T2023	1T2022	Var. %	1T2023	1T2022	Var. %
Operating Income	18.114	20.196	-	18.114	20.196	-10.3%
EBITDA	3.742	2.729	37,1%	3.742	2.729	37.1%

\*Values at 100% of the Concession

### Average Daily Traffic

Toll Station	Accumulated			Quarter		
	1Q2023	1Q2022	Var. %	1Q2023	1Q2022	Var. %
Chinauta	17.561	22.061	-20.4%	17.561	22.061	-20.4%
Chusacá	19.339	27.245	-29.0%	19.339	27.245	-29.0%
<b>Total</b>	<b>36.900</b>	<b>49.306</b>	<b>-25.2%</b>	<b>36.900</b>	<b>49.306</b>	<b>-25.2%</b>



The Chinauta Two-Lane Highway - **Vía 40 Express** Concession - Bogotá - Girardot, Cundinamarca

#### • Progress in the Construction:

The works present a 43% progress, and Functional Units (FUs) 1 and 4 are expected to be delivered in 2023, in the first and second semesters respectively.

#### • Results:

A decrease in traffic is observed due to drivers taking alternative routes due to the impact of the works on travel times.





Medellín – Santuario and the Oriente Road Network

Beginning  
Date:  
June 1996

Ending Date:  
July 2026

% Concreto's  
Stake:  
**24.08%**

### Financial Results\*

COP million	Accumulated			Quarter		
	1Q2023	1Q2022	Var. %	1Q2023	1Q2022	Var. %
Operating Income	39.732	39.467	0.7%	39.732	39.467	0.7%
EBITDA	30.486	30.301	0.6%	30.486	30.301	0.6%

\*Values at 100% of the Concession

### Average Daily Traffic

Toll Station	Accumulated			Quarter		
	1Q2023	1Q2022	Var. %	1Q2023	1Q2022	Var. %
Guarne	22.485	22.663	-0.8%	22.485	22.663	-0.8%
Palmas	12.281	11.414	7.6%	12.281	11.414	7.6%
<b>Total</b>	<b>34.766</b>	<b>34.077</b>	<b>2.0%</b>	<b>34.766</b>	<b>34.077</b>	<b>2.0%</b>



The Devimed Concession

### • Results:

The better results are due to an increase in traffic and an increase in rates.





## The Oriente Two-Lane Highway (Sancho Paisa - El Tablazo)

*Beginning Date*  
October 2021

*Ending Date  
(estimated):*  
2051

*% Conconcreto's  
Stake:*  
**25%**

- Currently, the project has a property availability of 65% and continues with the environmental procedures and the management of the Financial Closure, as conditions required for the start of work.

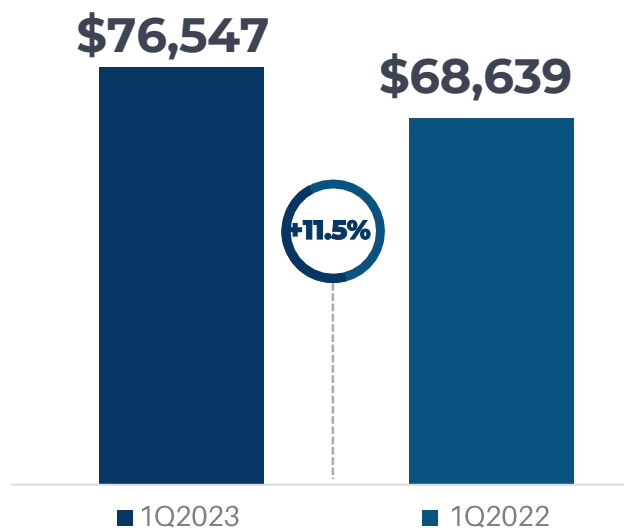


Eastern Antioquia



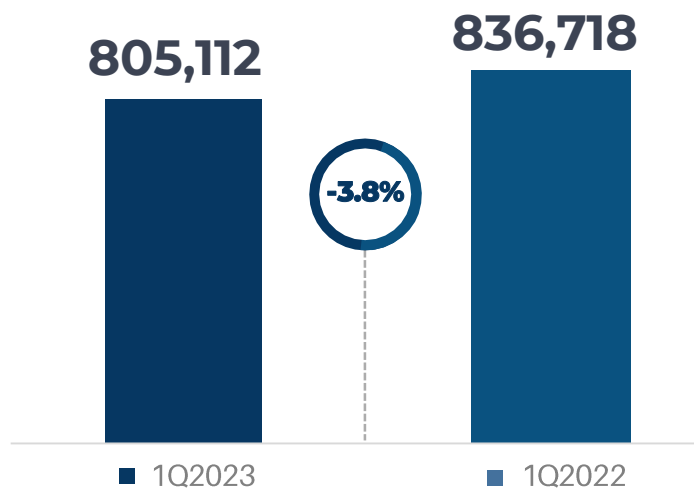
## NOI (Accumulated)

Figures in COP million



## PACTIA

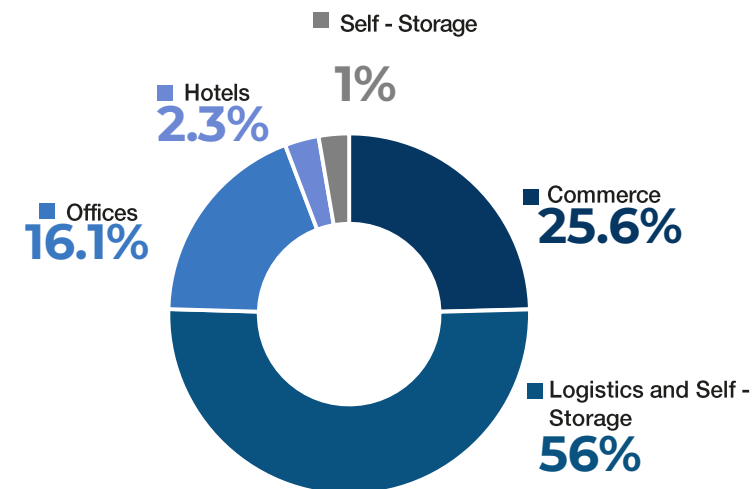
GLA m<sup>2</sup>



\*Lower GLA, due to sale of assets

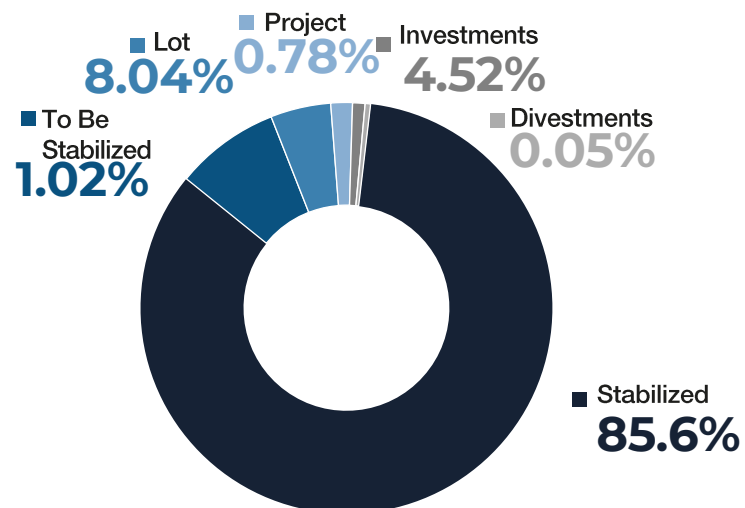
## GLA IT 2023

805,112 m<sup>2</sup>



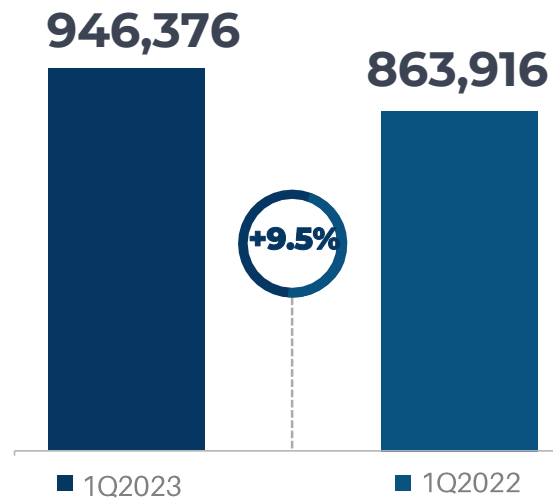
## AUM Distribution by Status

COP **3.82** billions



## Valor of Conconcreto's Stake

Figures in COP million



\* Conconcreto's Stake: 37.38%

## Occupation IT 2023

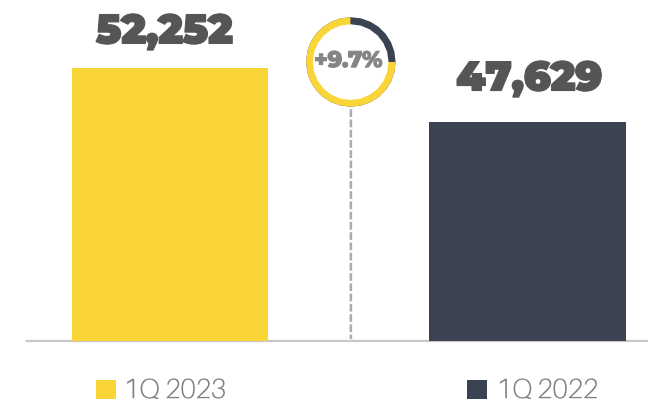


\* Average Excluding Hotels

	CONSTRUCTION PROJECTS	PRE-SALE PROJECTS	TOTAL PROJECTS
Colombia	6	7	13
USA	1	10	11
	VALUE OF UNITS AVAILABLE	VALUE OF UNITS AVAILABLE	VALUE OF UNITS AVAILABLE
Colombia	50,456 COP million	247,405 COP million	297,861 COP million
USA	4.7 USD million	142.3 USD million	146.6 USD million

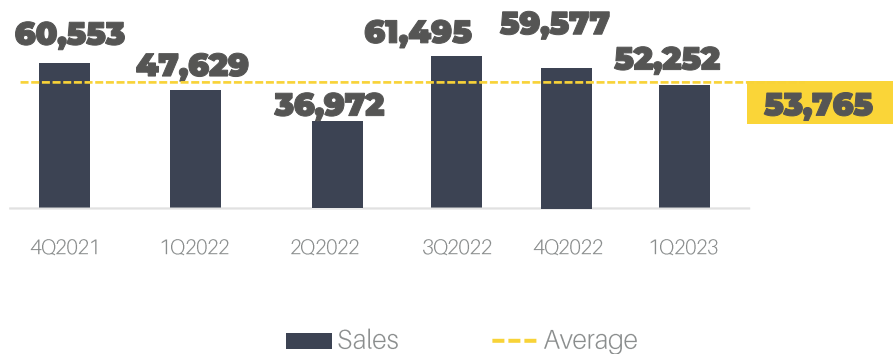
## Sales of the Quarter (Colombia)

Figures in COP million



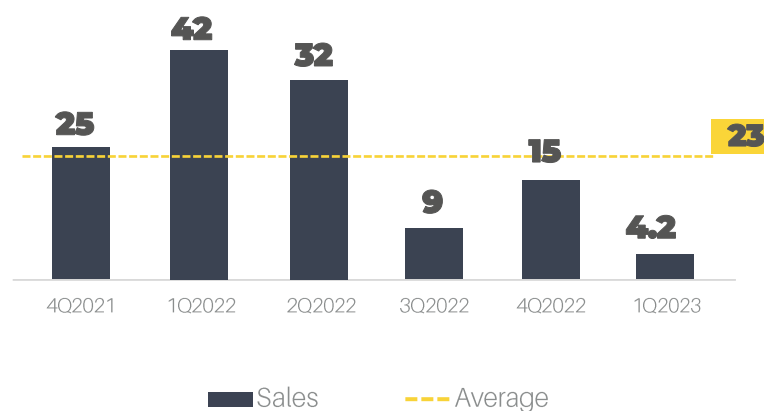
## Sales by Quarter (Colombia)

Figures in COP million



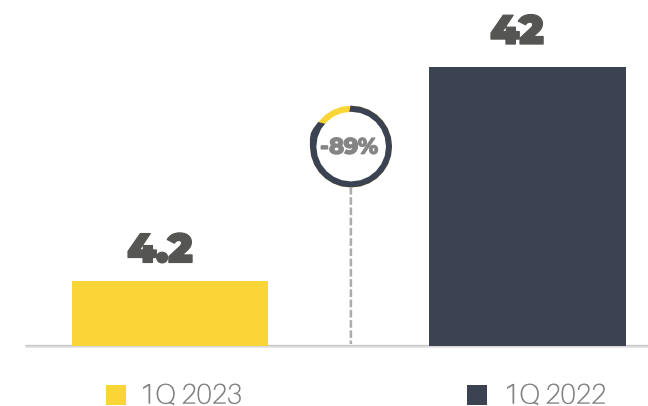
## Sales by Quarter (USA)

Figures in USD million



## Sales of the Quarter (USA)

Figures in USD million



\* Decrease due to lower inventory available and the no-launching of new projects



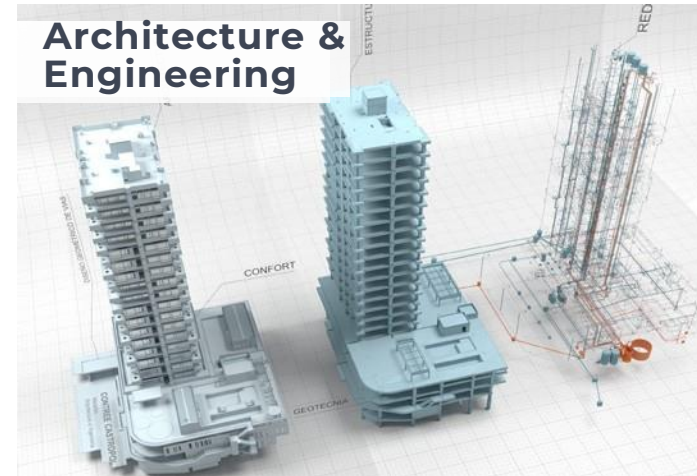
# Conconcreto in the United States

## Construction



Backlog  
**USD 335**  
million

## Architecture & Engineering



**USD 2.5**  
million

Contracted  
and to be  
executed

## Asset Management



Projects under  
execution for  
**USD 285**  
million

(Century Real-Estate  
Fund 1)

## Real Estate



**863** units  
in **11** projects

**USD 347**  
million  
in total sales



# Financial

## Results

Av. Primero de Mayo with  
Av. 68 Bridges  
Bogotá, Cundinamarca





# Statement of Consolidated Results

Figures in COP million

	1Q2023		1Q2022		Var.(%)
<b>Income</b>	<b>329.965</b>		<b>263.761</b>		<b>25.1%</b>
Costs	(274.957)		(213.741)		28.6%
<b>Gross Profit</b>	<b>55.009</b>	<b>16.7%</b>	<b>50.020</b>	<b>18.9%</b>	<b>9.9%</b>
Other Income	19.022		16.378		16.1%
Admin. & Sales Expenses	(10.447)		(10.325)		1.2%
Personnel Expenses	(8.249)		(10.653)		-22.6%
<b>Operating Expenses</b>	<b>(18.695)</b>	<b>5.7%</b>	<b>(20.979)</b>	<b>7.9%</b>	<b>-10.9%</b>
Other Expenses	(24.015)		(6.116)		292.7%
Other Profits (Losses)	15.080		(554)		2...4%
Equity Method	4.481		2.668		68.0%
<b>Operating Profit</b>	<b>50.881</b>	<b>15.4%</b>	<b>41.418</b>	<b>15.7%</b>	<b>22.8%</b>
<b>EBITDA</b>	<b>102.632</b>	<b>31.1%</b>	<b>53.919</b>	<b>20.4%</b>	<b>90.3%</b>
Exchange Difference	(1.232)		120		-1,126.7%
Financial Income	7.652		2.624		191.6%
Financial Costs	(27.421)		(14.283)		92.0%
<b>Before-Tax Profit</b>	<b>29.880</b>	<b>9.1%</b>	<b>29.879</b>	<b>11.3%</b>	<b>0.0%</b>
Taxes	(23.621)		(7.924)		198.1%
Minority Interest	51		300		-83.0%
<b>Profit of the Period</b>	<b>6.310</b>	<b>1,9%</b>	<b>22.255</b>	<b>8.4%</b>	<b>-71.6%</b>

Results positively impacted by the Construction and Investment Business, which absorbed the increase in interest rates, managing to maintain the same level of Before-Tax Profit as in 1Q 2022.

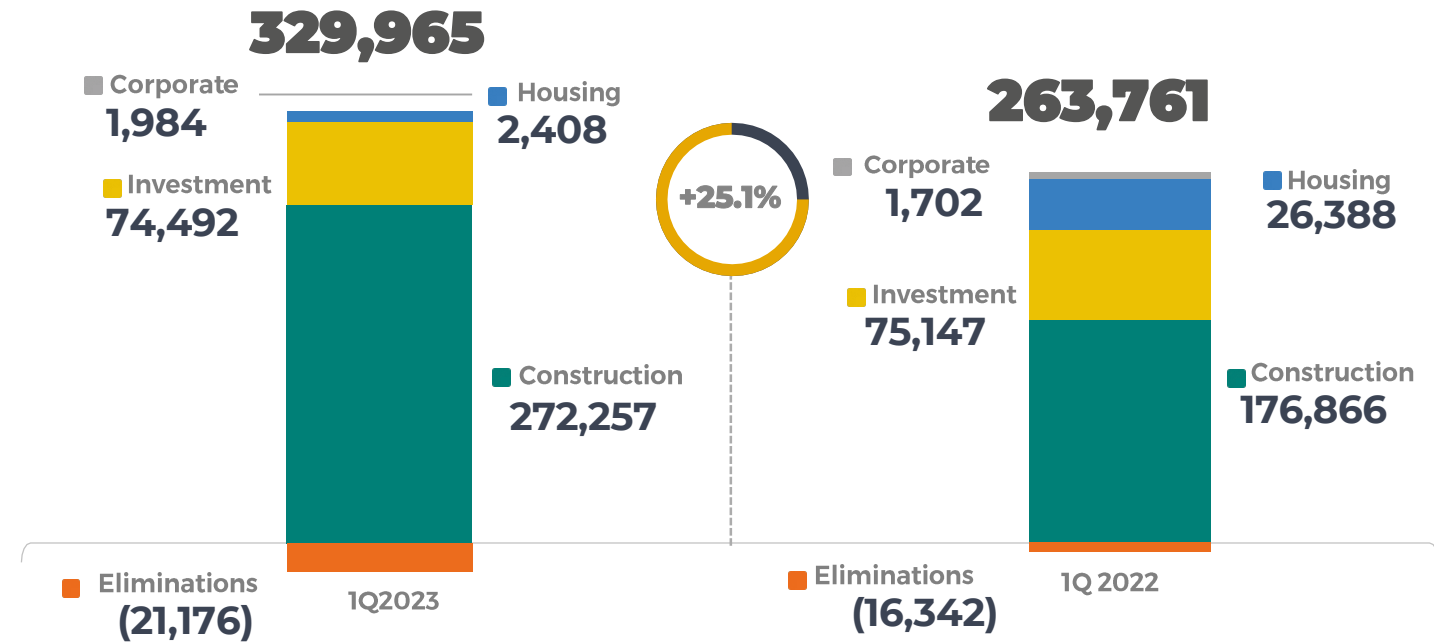
The profit for the period is negatively affected by a higher tax provision as a consequence of non-deductible expenses during the period.



**Hilton Corferias Hotel**  
Bogotá, Cundinamarca

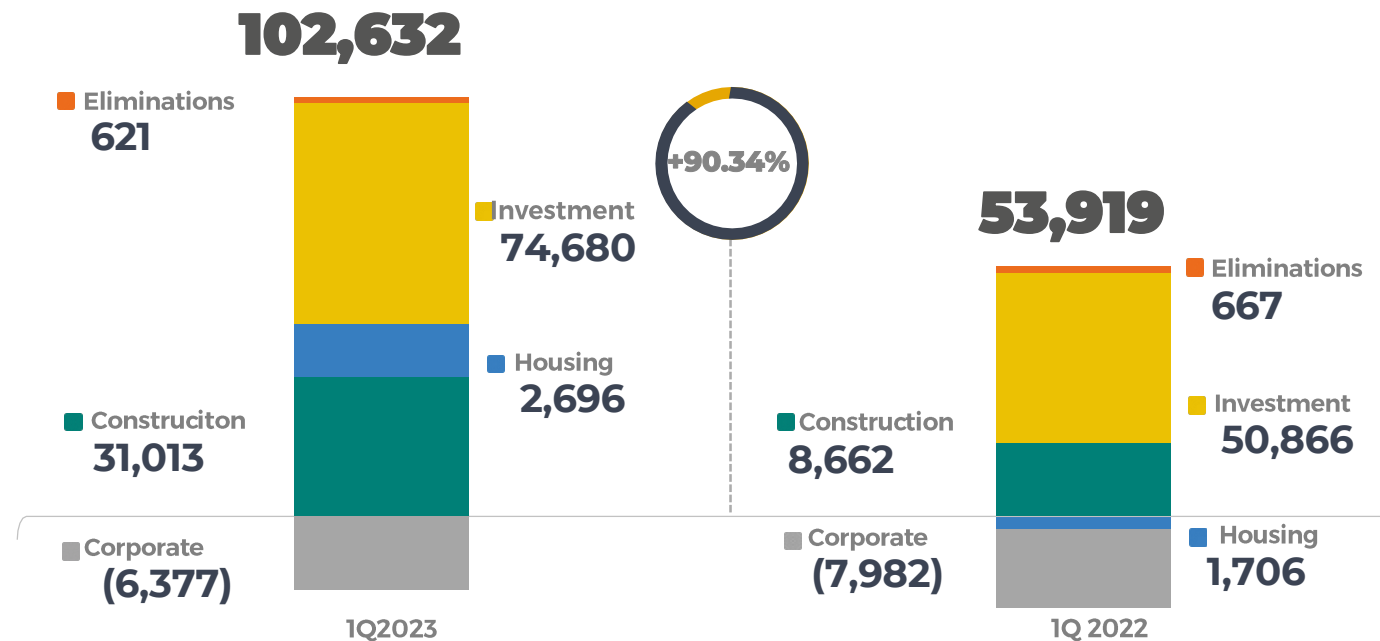
## Consolidated Income (Accumulated)

Figures in COP million



## Consolidated EBITDA (Accumulated)

Figures in COP million





# Statement of the Consolidated Financial Situation

Figures in COP million

	1Q2023	4Q2022	Variation %
<b>ASSETS</b>			
Cash and Cash Equivalents	80.965		
Commercial Accounts Payable	381.774		
Accounts Payable – Related Parties	86.912		
Current Inventories	528.464		
Non-Current Assets for Sale	92.302		
Other Current Assets	29.523		
<b>Total Current Assets</b>	<b>1.199.940</b>		
Investment Properties	6.928	6.928	0,0%
Property, Plant and Equipment	278.564	360.349	-22,7%
Investments in Joint Ventures and Associates	1.381.755	1.593.408	-13,3%
Other Non-Current Assets	45.951	43.642	5,3%
<b>Total Non-Current Assets</b>	<b>1.713.198</b>	<b>2.004.326</b>	<b>-14,5%</b>
<b>Total Assets</b>	<b>2.913.138</b>	<b>3.342.505</b>	<b>-12,8%</b>
<b>LIABILITIES</b>			
Current Financial Obligations	191.596	295.976	-35,3%
Accounts Payable	143.794	266.953	-46,1%
Accounts Payable - Related Parties	10.115	12.303	-17,8%
Liabilities for Leases	10.499	12.075	-13,0%
Other Non-Financial Liabilities	107.589	117.684	-8,6%
Other Current Liabilities	26.069	237.712	-89,0%
Current Liabilities Held for Sale	12.500	12.853	-2,7%
<b>Total Current Liabilities</b>	<b>502.161</b>	<b>955.556</b>	<b>-47,4%</b>
Non-Current Financial Obligations	568.927	567.186	0,3%
Other Non-Current Liabilities	393.968	368.172	7,0%
Liabilities for Leases	16.255	19.048	-14,7%
<b>Total Non-Current Liabilities</b>	<b>979.150</b>	<b>954.407</b>	<b>2,6%</b>
<b>Total Liabilities</b>	<b>1.481.311</b>	<b>1.909.963</b>	<b>-22,4%</b>
<b>EQUITY</b>			
Equity	1.431.827	1.432.542	-0,05%
<b>Total Equity</b>	<b>1.431.827</b>	<b>1.432.542</b>	<b>-0,05%</b>

La principal variación corresponde a la salida del Consorcio de Ruta 40. Las demás variaciones corresponden al giro ordinario del negocio, destacando el esfuerzo en caja para el pago de obligaciones financieras y capital de trabajo en proyectos de infraestructura.




**TransMilenio Group 5, Avenida Carrera 68**  
Bogotá, Cundinamarca



# QUESTIONS & ANSWERS



 TransMilenio Group 5, Avenida Carrera 68  
Bogotá, Cundinamarca