



Quarterly Results

2023

August 22, 2023

Key Developments

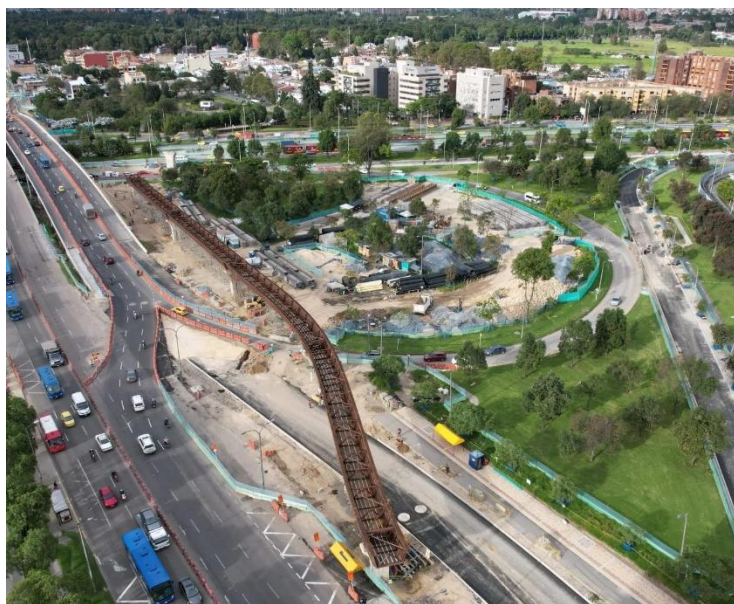
RUA19 Apartamentos
Medellín, Antioquia



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

Housing

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).



▼ **Contree Las Palmas - Torre 2**
Medellín, Antioquia

Investment

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.



▼ **Century Town Center I**
Doral, Florida

Business

TransMilenio Avenida 68 - Grupo 8
Bogotá, Cundinamarca

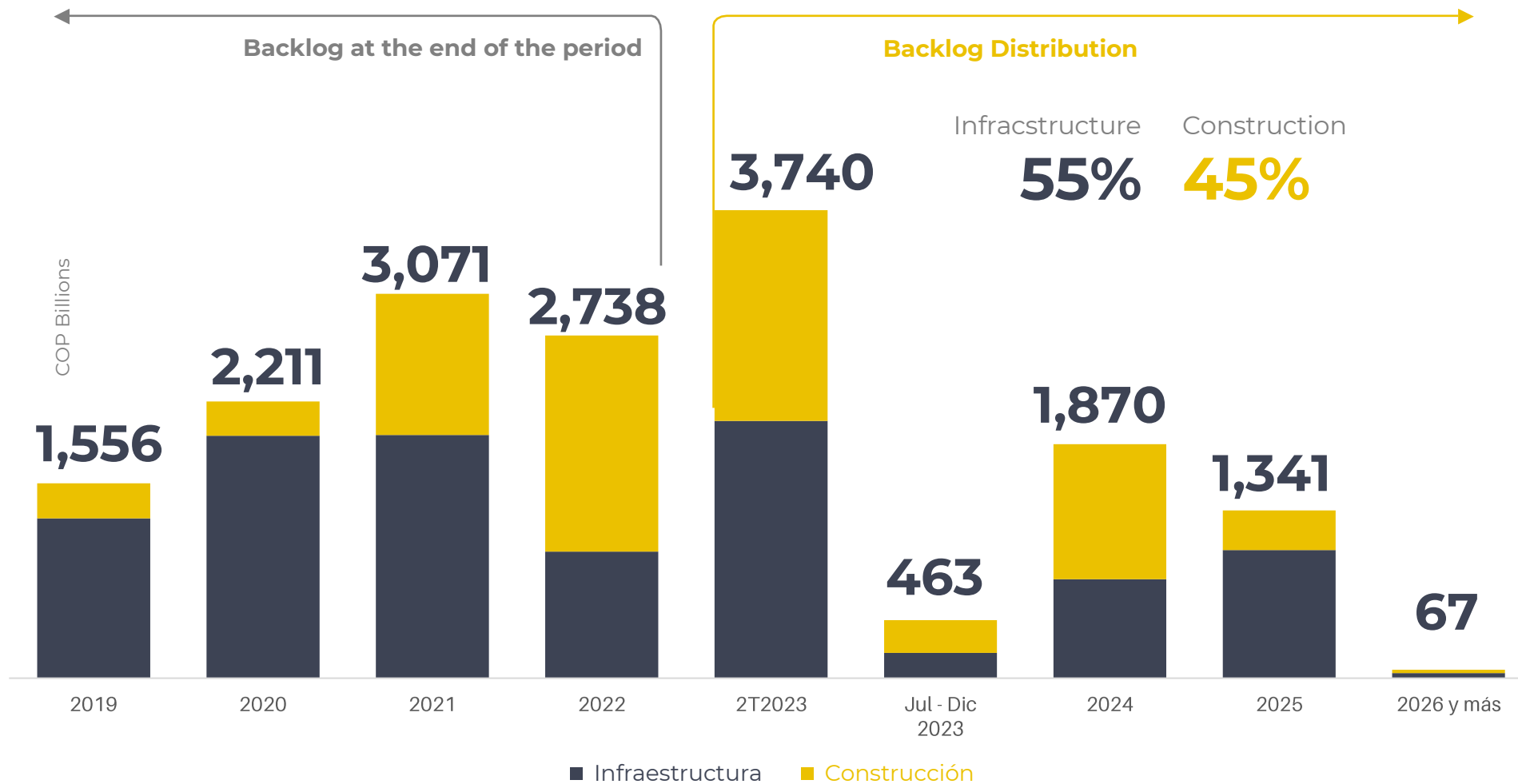


 Concreto



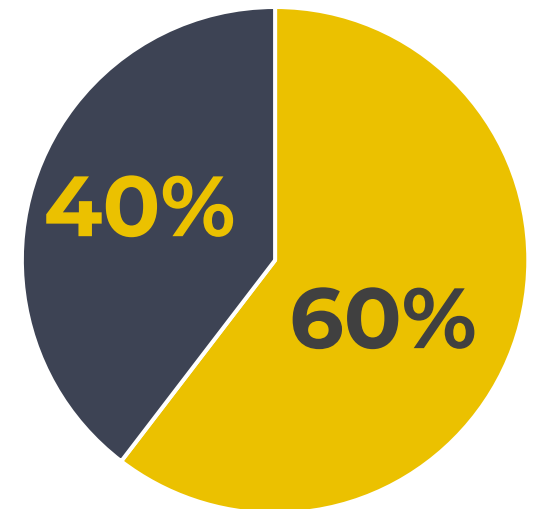
Backlog

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).



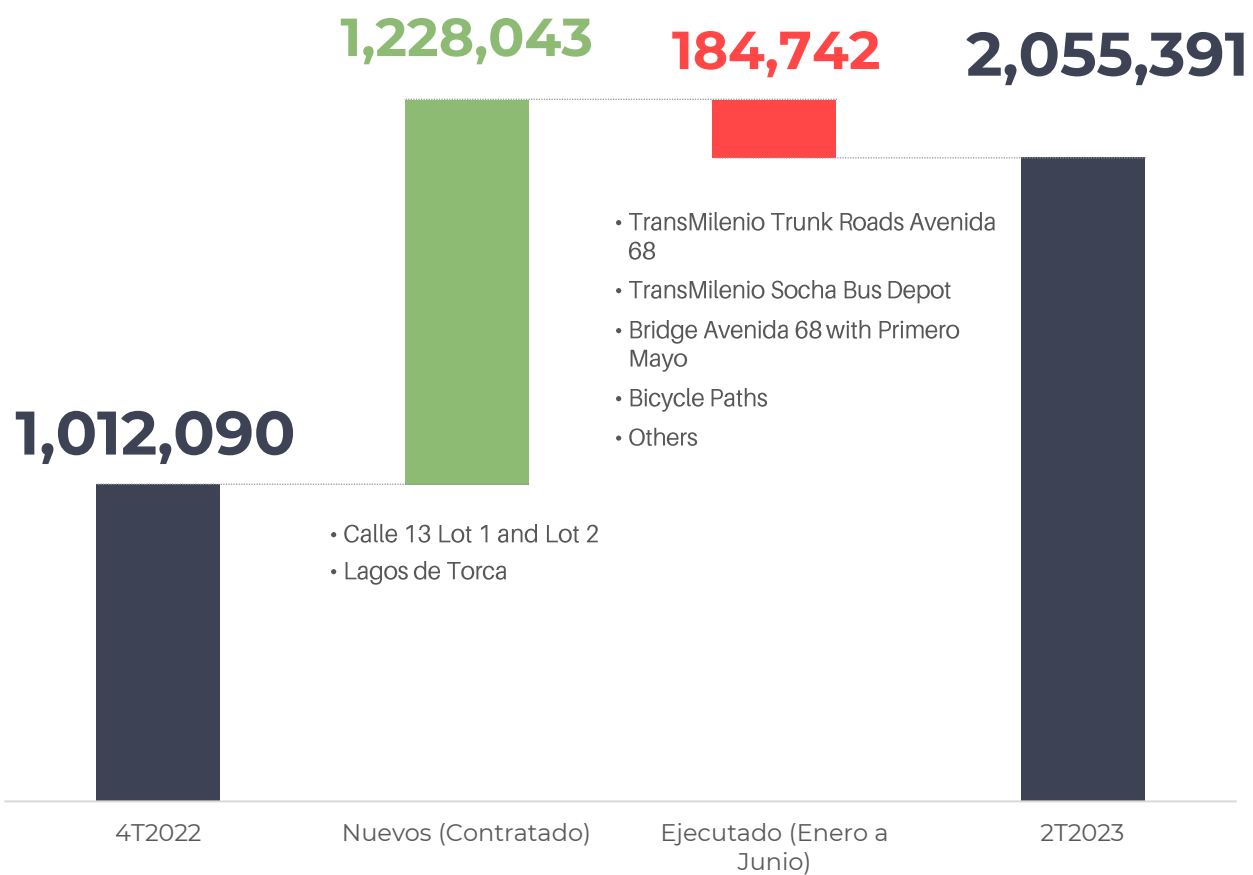
% Colombia vs United States

Colombia United States



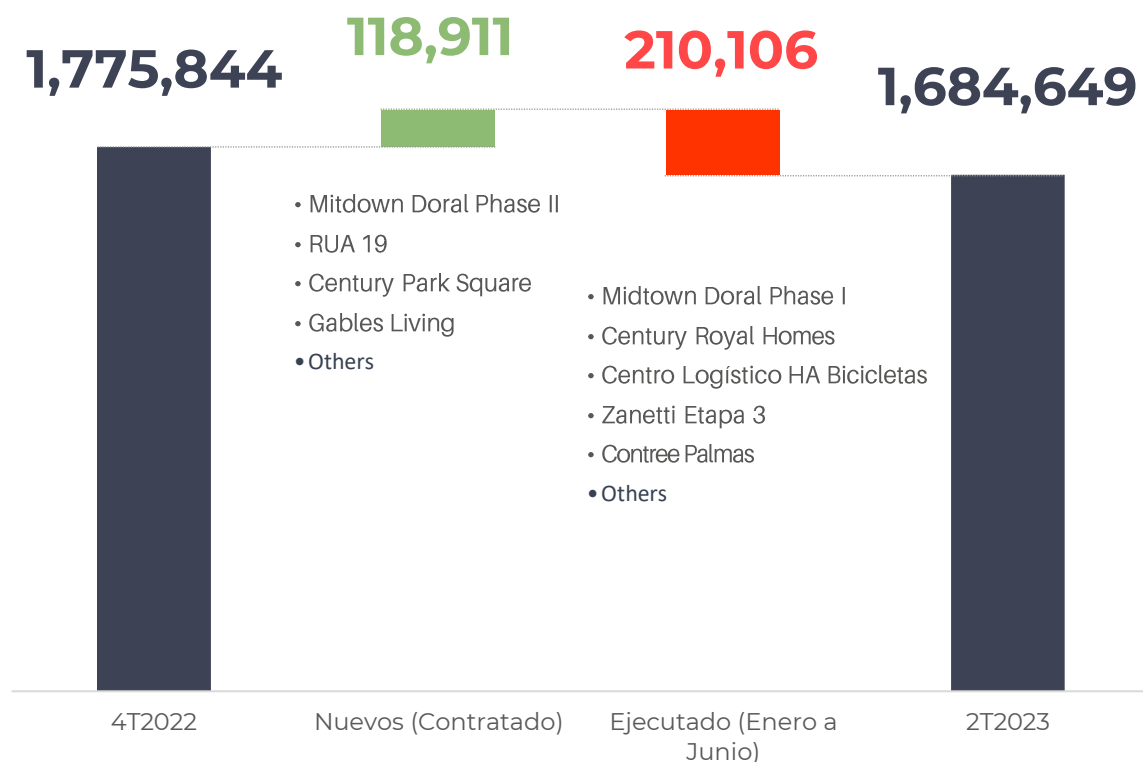
Infrastructure Backlog

Amounts in COP million



Construction Backlog

Amounts in COP million





Start Date:
 December 2016

Completion Date:
 December 2046

% Conconcreto's Participation:
15%

Financial Results*

	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2Q 2023	2Q 2022	Change
COP million						
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

Average Daily Traffic

	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2T2023	2T2022	Change
Toll						
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%
Total	36,677	47,469	-22.7%	36,453	45,631	-20.1%



Chinauta Dual Carriageway - Via 40 Express Concession - Bogotá - Girardot, Cundinamarca

- Construction Progress:** The functional units 1 and 4 are expected to be delivered in 2023.
- 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.



Medellín - Santuario and Eastern Road Network

Start Date:
June 1996

Completion Date:
July 2026

% Conconcreto's Participation:
24.08%

Financial Results*

	Cumulative			Quarter		
	2Q 2023	2Q 2022	Change	2T2023	2T2022	Change
COP million						
Revenue	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

	Cumulative			Quarter		
	2T2023	2T2022	Change	2T2023	2T2022	Change
Toll						
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%
Total	34,671	34,279	1.1%	34,575	34,472	0.3%



Devimed Concession

- 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.



Eastern Dual Carriageway (Palmas - El Tablazo)

Start Date
October 2021

**Estimated
Completion Date:**
2051

**% Conconcreto'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

NOI (Cumulative)

153,019

11,225

+30.5%

2T2023

2T2022



PACTIA

GLA sq. meters

811,568

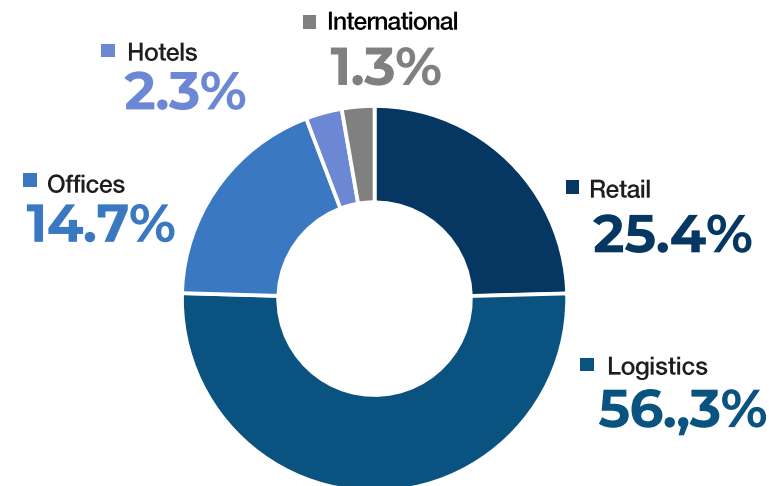
808,920

+0.3%

2T2023

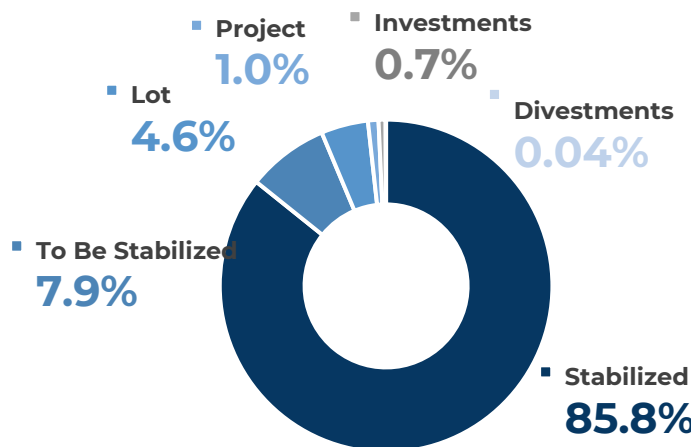
2T2022

GLA 2Q 2023 811,568 sq. meters



AUM Distribution by Status

COP 3.83 trillion



Conconcreto's Participation Value

Amounts in COP million

956,659

896,190

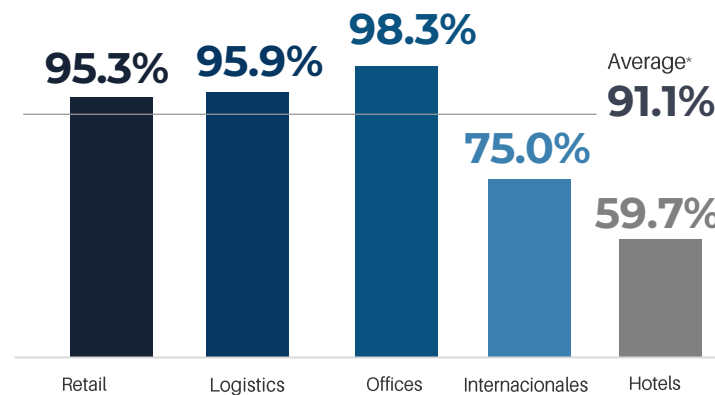
+6.7%

2T2023

2T2022

* Conconcreto's Participation: 37.39%

Occupancy Rate 2Q 2023



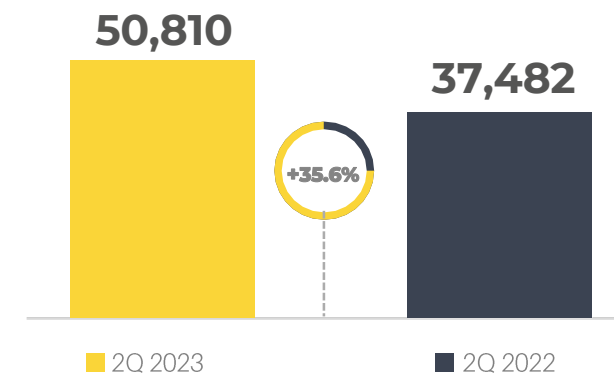
*Average excluding Hotels

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

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

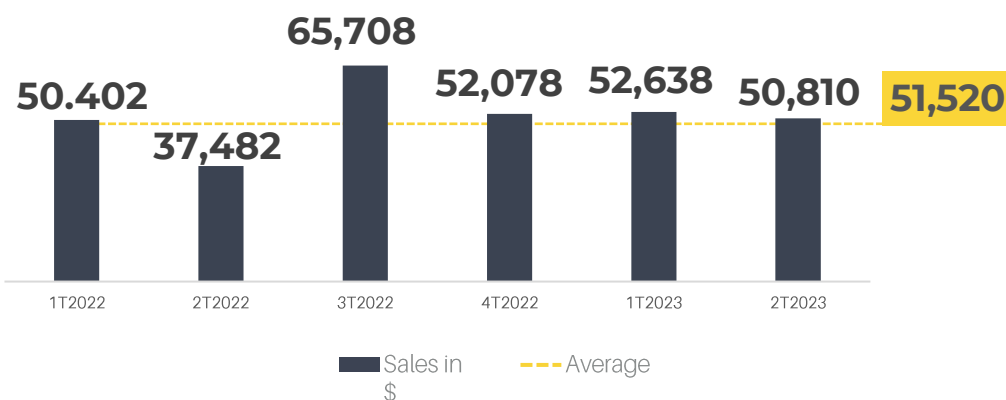
Quarterly Sales (Colombia)

Amounts in COP million



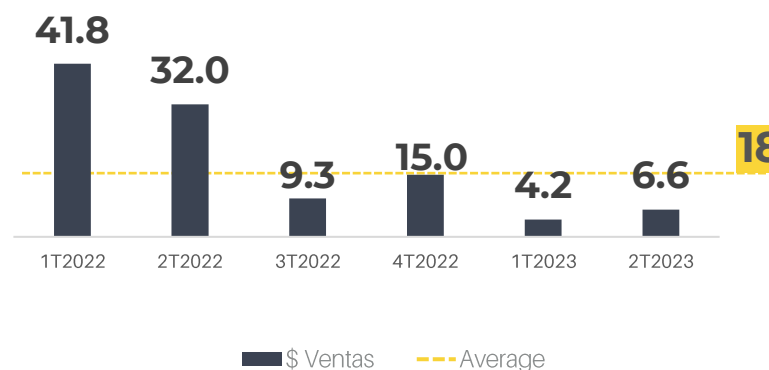
Quarterly Sales (Colombia)

Amounts in COP million



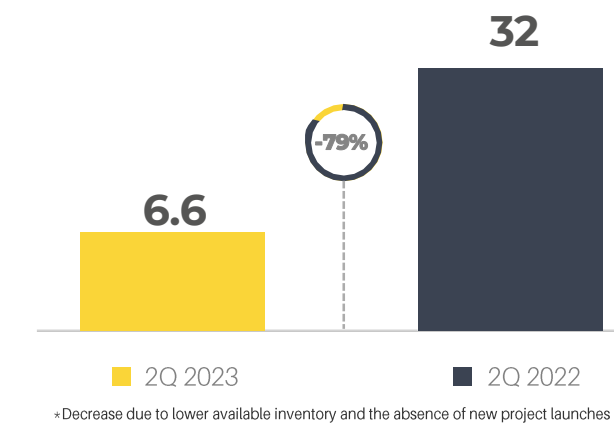
Quarterly Sales (United States)

Amounts in USD million



Quarterly Sales (United States)

Amounts in USD million



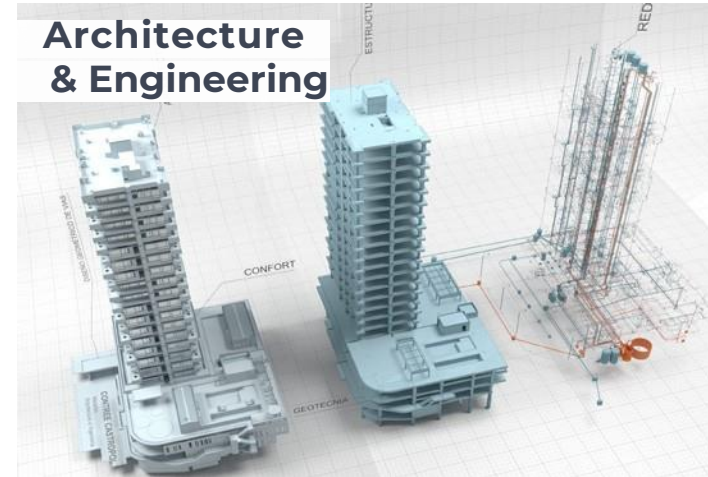
Conconcreto en United States

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 State



863 units
in **11** projects

USD 354
million
in total sales

Financial **Results**

Primero de Mayo Avenue
Bridges with Avenida
68
Bogotá, Cundinamarca



Consolidated Income Statement

Amounts in COP million

	2Q 2023		2Q 2022		Change
Ingresos	598,136		582,810		2.63%
Costs	(518,615)		(477,944)		8.51%
Gross Profit	79,520	13.29%	104,866	17.99%	-24.17%
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	(42,406)		(50,888)		-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%
Operating Profit	73,245	12.25%	101,935	17.49%	-28.14%
EBITDA	134,169	22.43%	137,964	23.67%	-2.75%
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%
Ganancia antes de impuestos	23,813	3.98%	78,750	13.51%	-69.76%
Taxes	(19,106)		(31,753)		-39.83%
Minority Interest	(139)		105		-233.05%
Profit for the Period	4,707	0.79%	46,997	8.06%	-89.98%

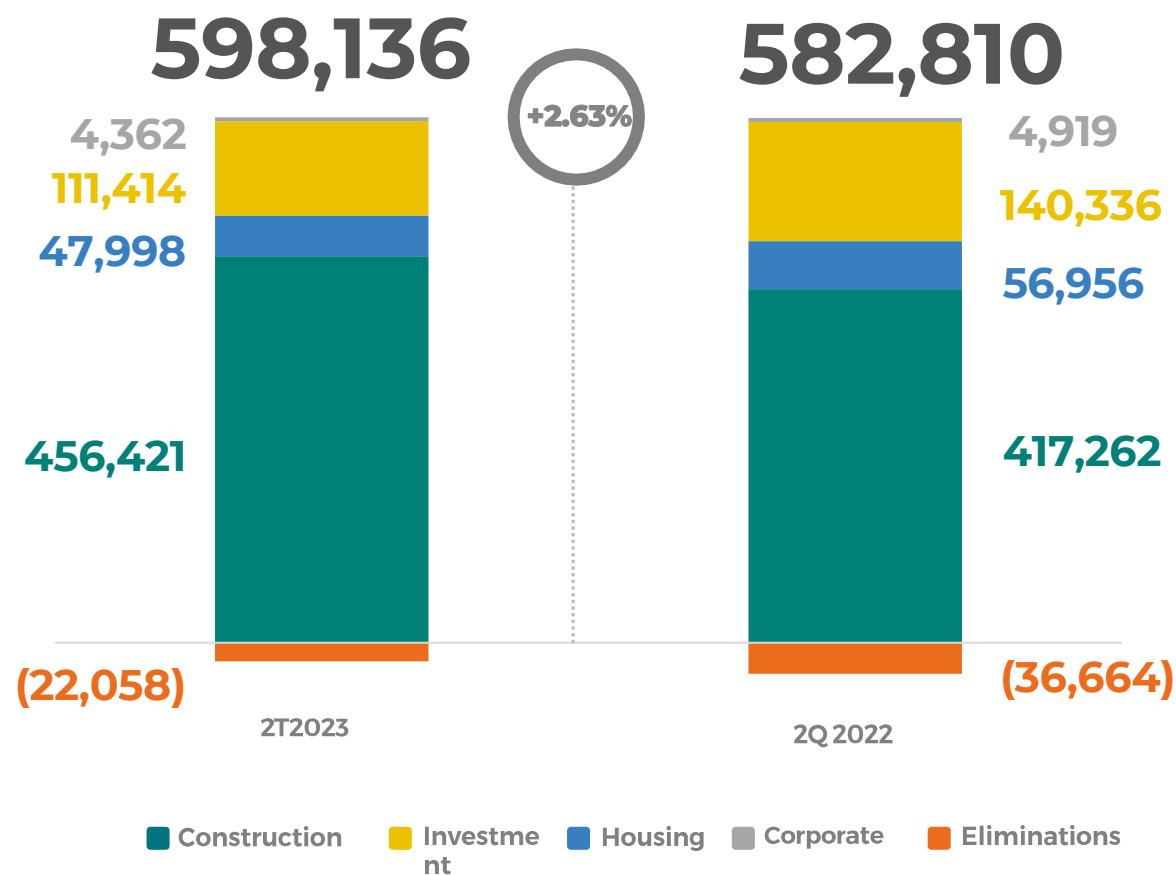
Despite the challenging conditions in the current macroeconomic environment, characterized by inflationary uncertainty and high-interest rates, the Company has managed to ensure project execution and record a consolidated net profit of COP 4,707 million, primarily attributable to performance in the investment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



Hilton Corferias Hotel
Bogotá, Cundinamarca

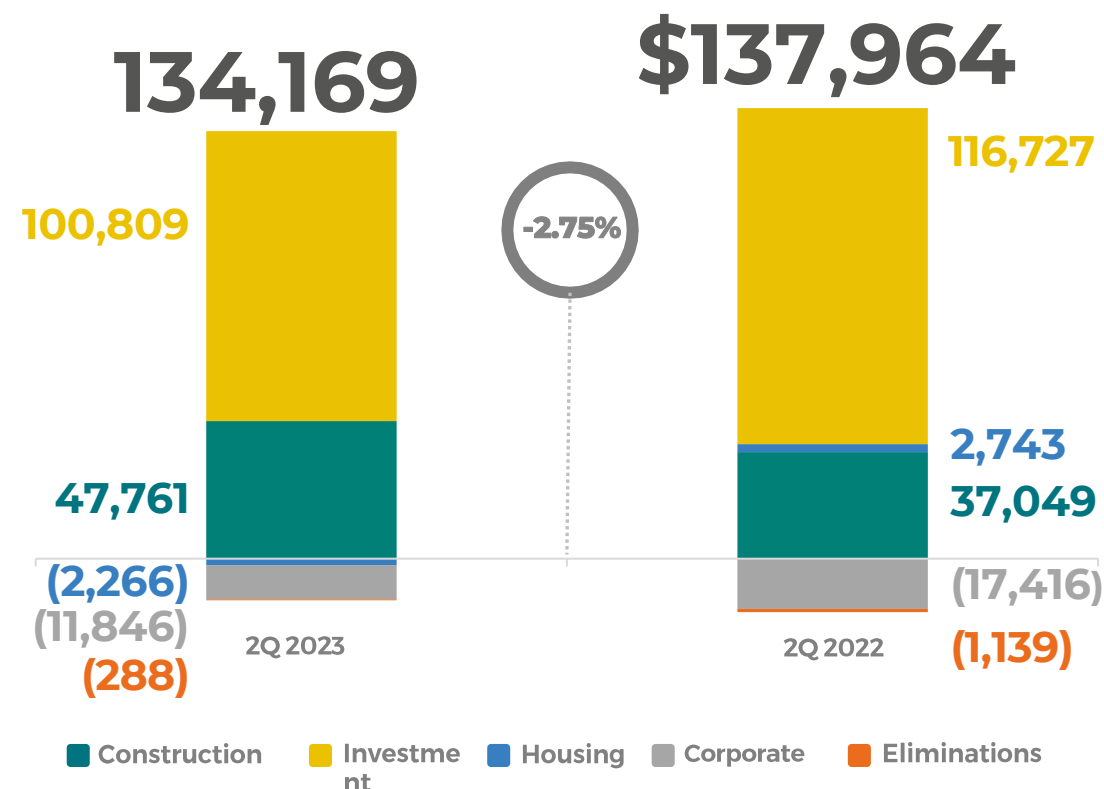
Consolidated Income (Cumulative)

Amounts in COP million



Consolidated EBITDA (Cumulative)

Amounts in COP million



Consolidated Financial Position

Amounts in COP million


	2Q 2023	2022	Change
ASSETS			
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%
Total Current Assets	1,170,083	1,338,179	-12.56%
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%
Total Non-Current Assets	1,698,324	2,004,326	-15.27%
Total Assets	2,868,407	3,342,505	-14.18%
LIABILITIES			
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%
Total Current Liabilities	549,936	955,556	-42.45%
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%
Total Non-Current Liabilities	904,001	954,407	-5.28%
Total Liabilities	1,453,938	1,909,963	-23.88%
EQUITY			
Equity	1,414,469	1,432,542	-1.26%
Total Equity	1,414,469	1,432,542	-1.26%

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.



QUESTIONS AND ANSWERS



Patio Portal El Vínculo 
Soacha, Cundinamarca