

# Quarter Results 2024

August 14, 2024

Puente Avenida Primero de  
Mayo con carrera 68  
Bogotá, Cundinamarca



**Concreto**

Inspiramos un  
futuro sostenible



# Key Developments

**Contree Palmas**   
Medellín, Antioquia



**Concreto**



## Delivery of Puente Occidental Proyecto Grupo 5 Av. 68 (IDU)

- On June 26, the inauguration of the Puente Occidental de la Av. 68 with Calle 26 was held, contracted by the IDU to Conconcreto.
- The bridge has a length of 325 meters and a width of 18 meters, including 3 mixed lanes, one dedicated to TransMilenio and one cycle-pedestrian.
- This contract, awarded in January 2020, had a total value of \$208.09 billion and the delivery of this bridge is equivalent to 10.15% of the total value of the contract.



Opening of the Puente Occidental de la Av. 68 Grupo 5 Av. 68 – Bogotá, Cundinamarca ▶

## Delivery of the Avenida Primero de Mayo bridge (Metrolínea)

- On June 12, the vehicular bridge located on the north side of the intersection of Avenida Primero de Mayo with Carrera 68 was delivered and was put into operation on June 21.
- The bridge has a length of 407 meters, a width of 13 meters, 4 mixed lanes and a lane for bike paths.
- This contract was awarded in July 2022.



Avenida Primero de Mayo con Carrera 68 Bridge ▲  
Bogotá, Cundinamarca

## Macroeconomic and Sectoral Situation

- Supported by our solid equity (COP 1.43 trillion), we continue to work to guarantee the company's short-term sustainability and improve liquidity, mitigating the challenges of the sector, as well as an environment of high interest rates.

The main focuses of work are:

- Continue with the plan to divest non-strategic assets to reduce financial leverage.
- Negotiate with banks to adjust the profile and conditions of the corporate debt in accordance with the current conditions of the company, its investments and its projects.
- Reduction of company expenses.
- Active contract management in Public Construction contracts, seeking the greatest release of working capital and profitability for projects.

## Awards *Ideas que Valen* 2023

- During the month of May, the annual innovation contest "Ideas that Count" was awarded, an event that has established itself as a significant platform to promote innovation within the organization.
- In this edition, a total of 38 innovative ideas were presented by 133 participants. Of these proposals, 15 were selected as finalists and 6 were winners, demonstrating a high level of creativity and feasibility.





# Results

## Summary

Proyecto Cerro Matoso  
Planeta Rica, Córdoba

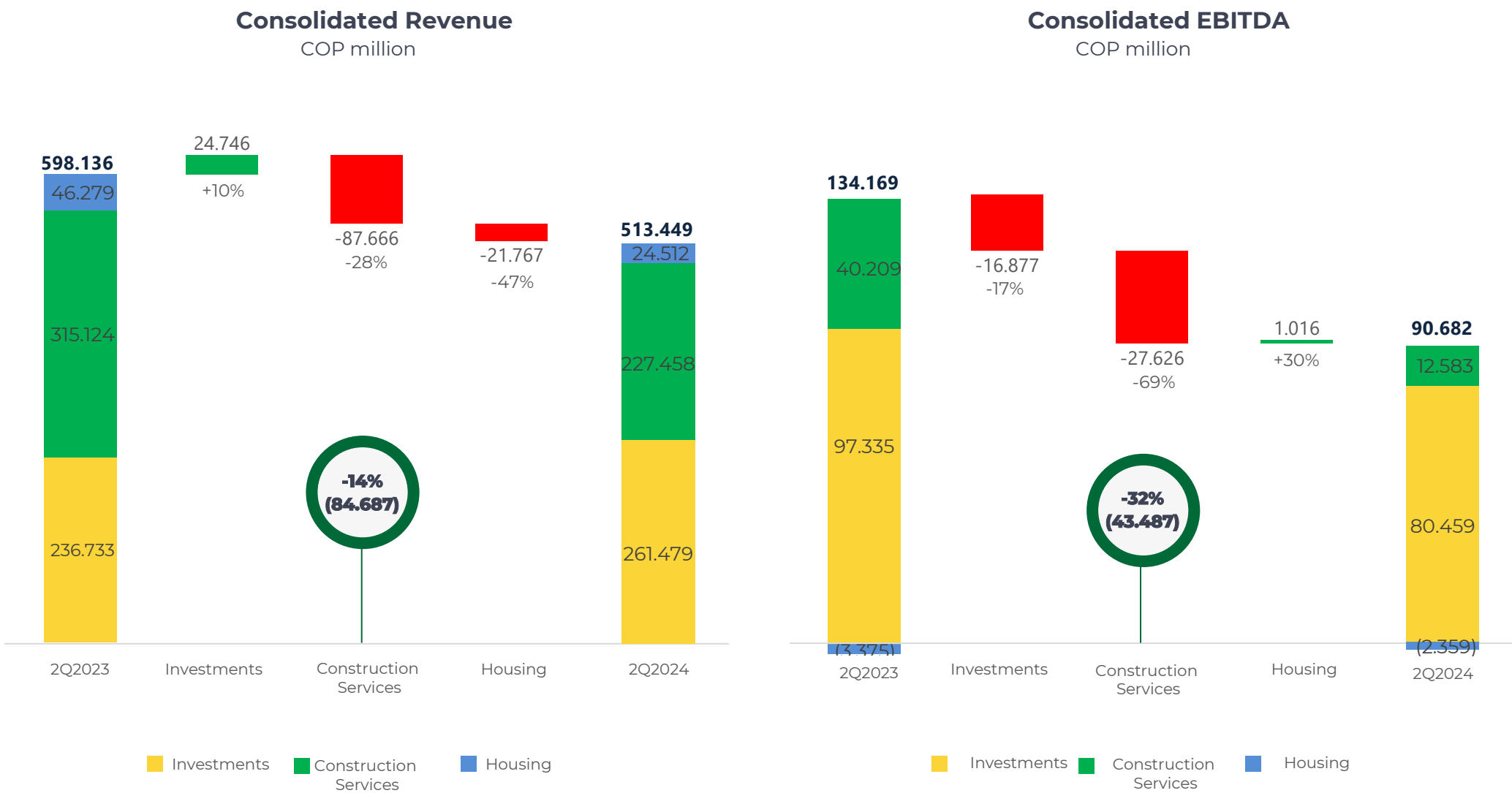


# Financial Results Summary 2Q2024

|  |   |   |   |
|--|---|---|---|
| <div>Backlog</div> <div>3.306.703</div> <div>4T2023: 3.830.633    ↓ 13,7%</div>            | <div>Revenue</div> <div>513.449</div> <div>2T2023: 598.136    ↓ 14,16%</div>        | <div>Operating Profit</div> <div>70.193 (13,7%)</div> <div>2T2023: 73.245 (12,2%)    ↓ 4,2%</div> | <div>EBITDA</div> <div>90.682 (17,7%)</div> <div>2T2023: 134.169 (22,4%)    ↓ 32,4%</div> |
| <div>Net Income</div> <div>20.875 (4,1%)</div> <div>2T2023: 4.847 (0,9%)    ↑ 330,7%</div> | <div>Financial Debt</div> <div>768.574</div> <div>4T2023: 768.610    ↓ 0,005%</div> | <div>Equity</div> <div>1.434.405</div> <div>4T2023: 1.397.018    ↑ 2,7%</div>                     |   |

Note:  
All results are from consolidated financial information, figures in COP million.  
Parentheses indicate business margins

# Results by Business Unit



- The reduction in revenues corresponds mainly to the exit of the Ruta 40 project in the Construction business and change of stake in the Vía 40 Concession in the Investment business.
- The reduction in EBITDA is a consequence of the above.



# Business

## Results

Patio Portal El Vínculo  
Soacha, Cundinamarca

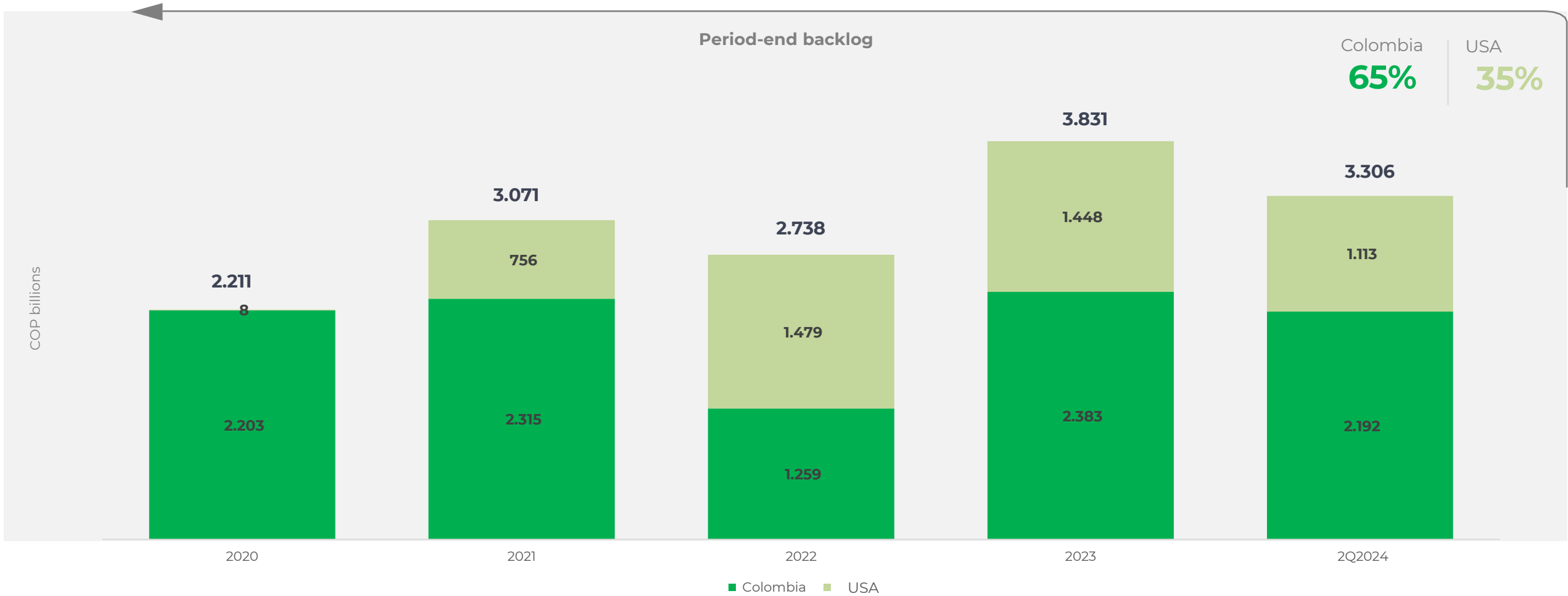


 Concreto



# Infrastructure & Construction Backlog

- **Backlog:** 3.3 trillion (-13.7% vs 4Q2023: 3.8 trillion), equivalent to 3.3 years of execution (at a rate of 1 trillion per year).
- **Execution:** 454 billion (+14.9% vs 2Q2023: 395 billion). The increase in execution is due to the Housing business in the United States.



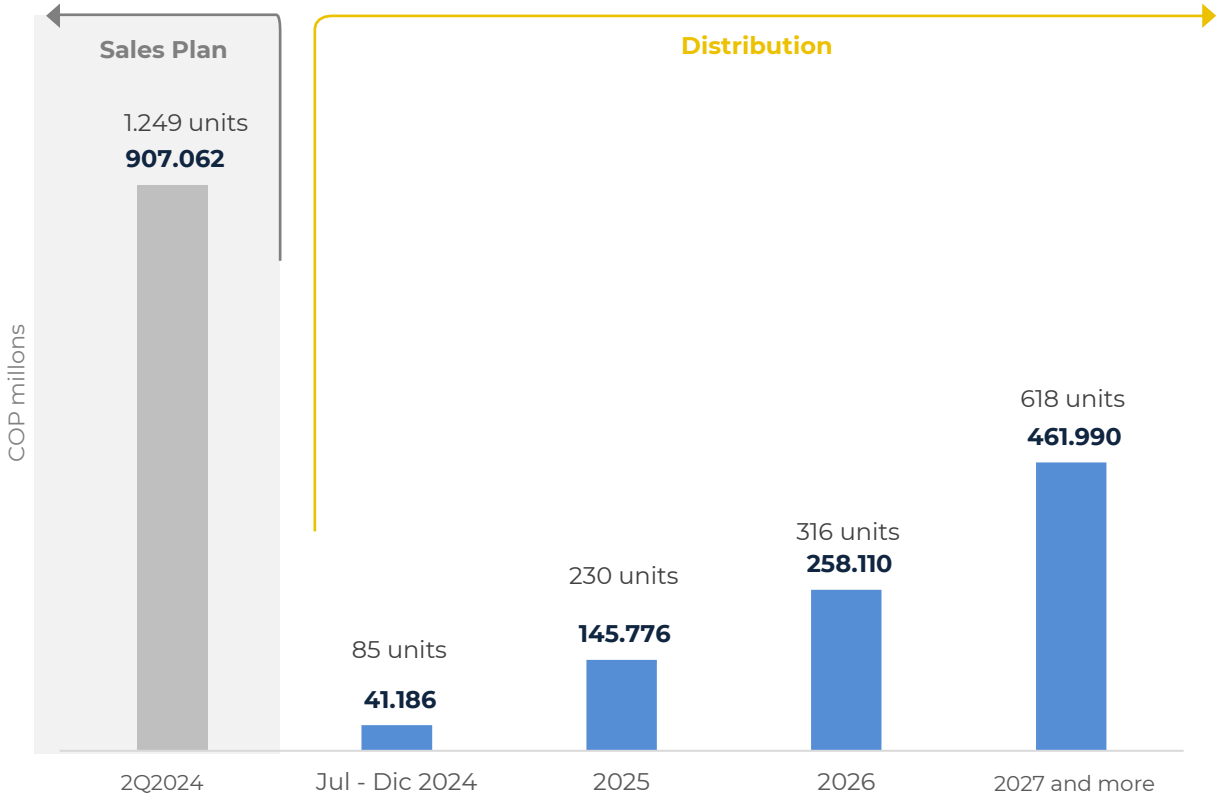


# Housing

## Colombia

- **Sales:** 49.016 million (-3,5% vs 2Q2023: 50.810 million).
- During the quarter, delivery of the Zanetti project, Tower 4, in Medellín began.

Sales Plan Colombia

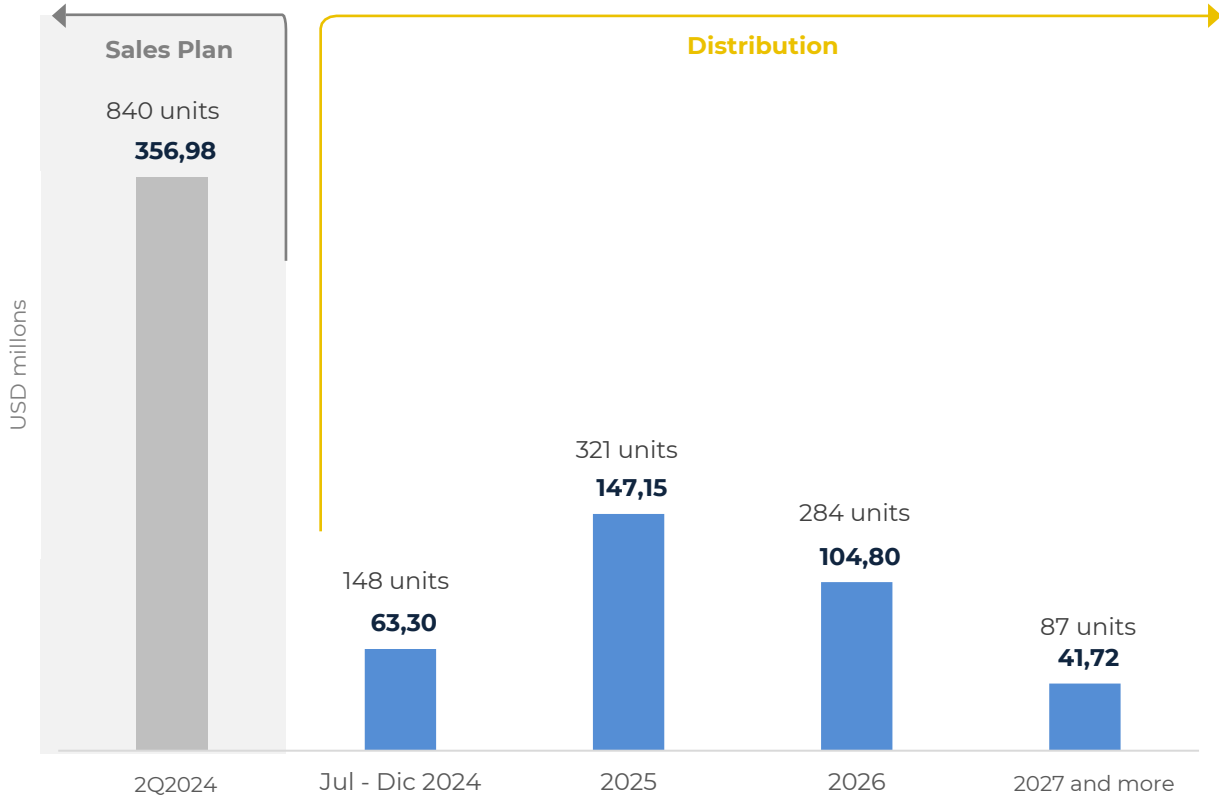


\*Delivery 2T2024: 22 billion, 60 units

## USA

- **Sales:** 7,5 million (+14,1% vs 2Q2023: 6,6 million).
- Increase in sales in 2Q2024 is due to the sales of the Century Oasis Estates North and Century Park Square North projects.

Sales Plan EEUU

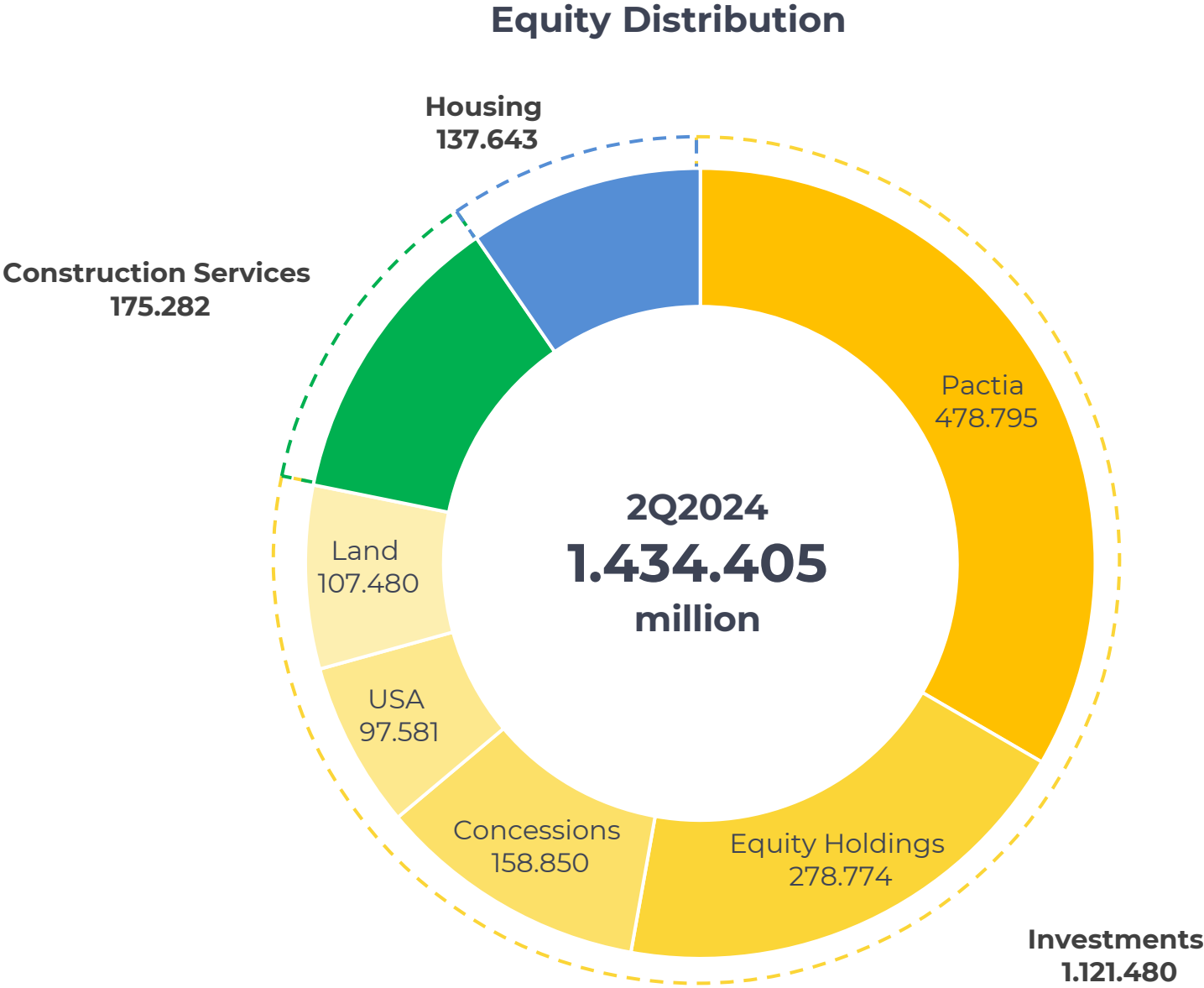


\*Sales 2Q2024: 1.0 million, 6 units

Note: Sales plan includes units to be launched, sold and deeded, units to be sold and deeded, and units sold and to be deeded. The values presented are 100% participation.



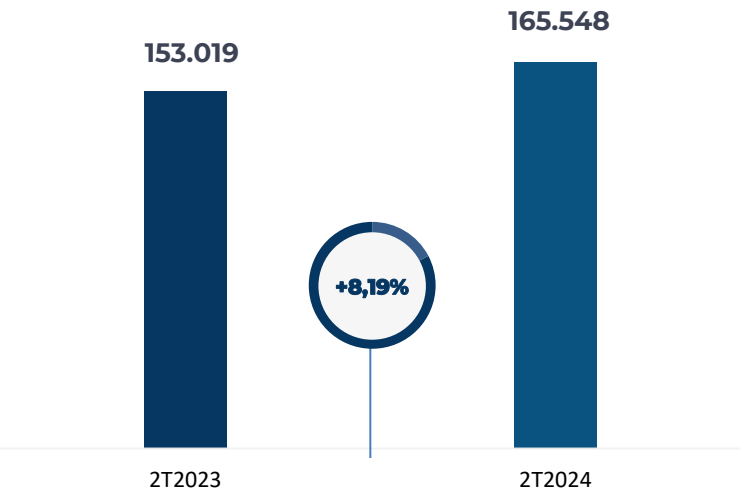
# Investments



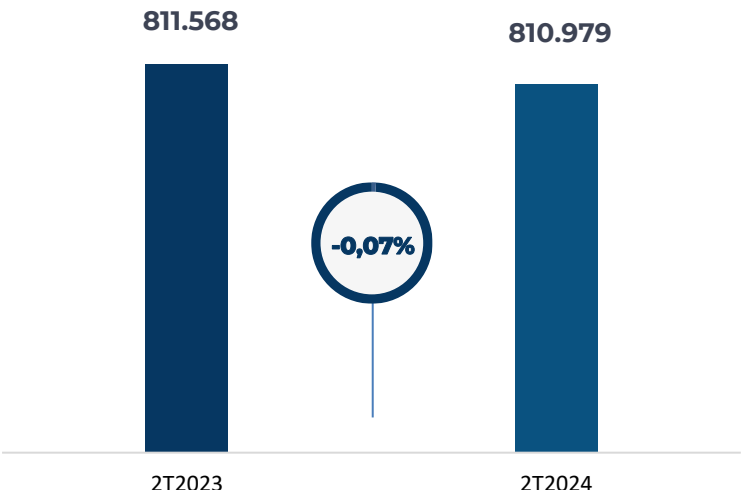
Note: The debt associated with the syndicated loan is assigned to Pactia and Concessions.



## PACTIA NOI (Accumulated)

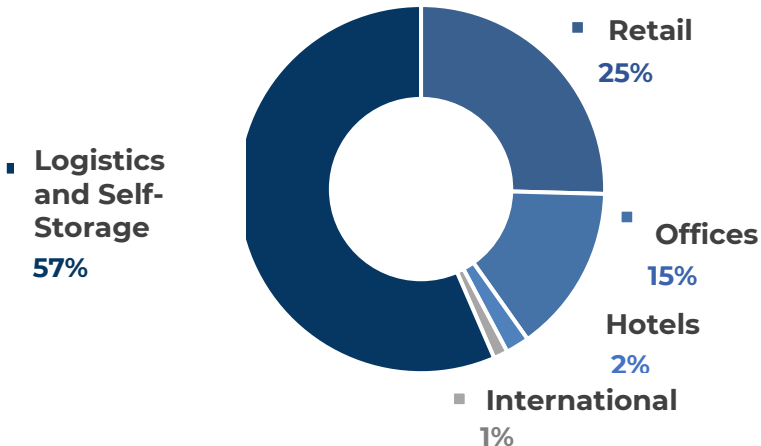


## GLA m2

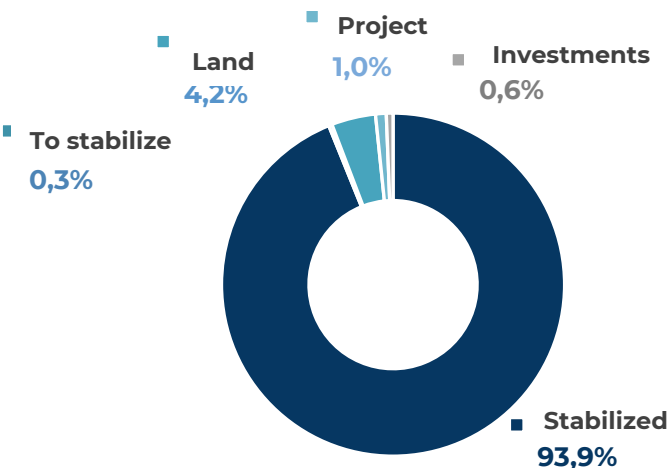


\*Lower GLA due to the sale of Hotel Yopal.

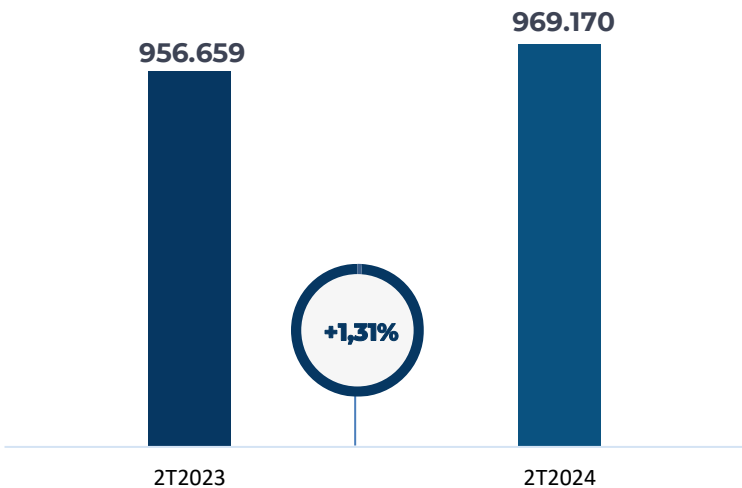
## GLA IT 2024 810.979 m²



## AUM Distribution by State COP 3,91 billones

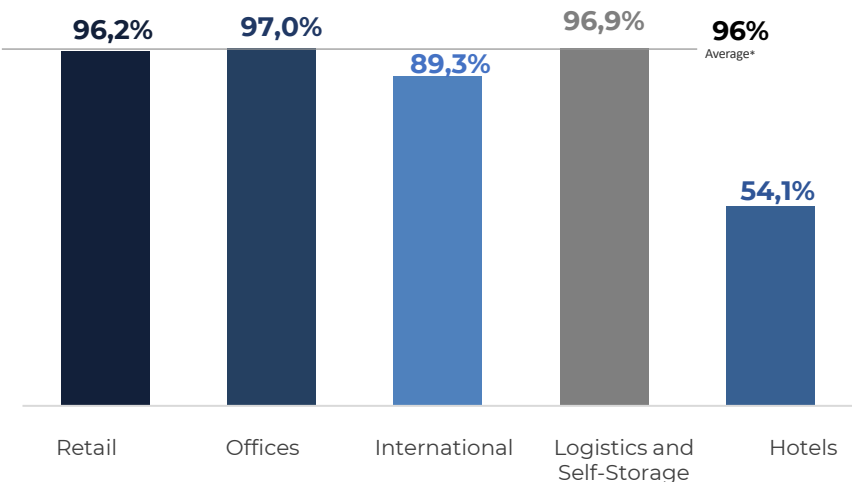


## Conconcreto's Equity Value\* Figures in COP million



\*Conconcreto's 37.39% stake

## Occupancy Q2 2024



\*Average excluding Hotels

# Concessions

## VÍA SUMAPAZ (VÍA 40)

- **Revenue:** 39,028 million (+7.1% vs 2Q2023: 36,443 million).
- **EBITDA:** -8,853 million (+61.9% vs 2Q2023): -23,223 million).
- **Average daily traffic:** 35,162 vehicles (-4.1% vs 2Q2023), Chinauta and Chusaca tolls.
- Increase in revenue is the result of the increase in the toll rate. The decrease in traffic is due to the impact of the works.
- Progress of 50% of the works.



## Devimed

- **Revenue:** 73,511 million (-7.5% vs 2Q2023: 79,463 million).
- **EBITDA:** 43,297 million (-24.8% vs 2Q2023: 57,551 million).
- **Average daily traffic:** 34,981 vehicles (+0.9% vs 2Q2023: 34,671), Guarne and Palmas tolls.
- The reduction in revenue and EBITDA is due to the fact that in 2Q2023 there was additional income to the IMG (Guaranteed Minimum Income) due to higher traffic in accordance with the formula established in the contract.



## DCO

The necessary conditions for the start of the construction stage could not be met, which is why an arbitration process is being carried out with the Government of Antioquia to comply with the liquidation stage.



Note:  
Conconcreto's stake in Vía 40 of 15%. Values at 100% participation.  
Conconcreto's stake in Devimed of 24.08%. Values at 100% participation.  
Conconcreto's stake in DCO of 25%. Values at 100% participation.



# Financial Results

Transmilenio Av. 68 Grupo 8  
Bogotá, Cundinamarca

 **Concreto**



# Consolidated Income Statement

2024 – 2Q  
Financial Results

| Figures in COP million       | 2Q2024        |               | 2Q2023         |               | Var.(%)        |
|------------------------------|---------------|---------------|----------------|---------------|----------------|
| Revenue                      | 513.449       |               | 598.136        |               | -14,16%        |
| Costs of Goods Sold          | (469.642)     |               | (518.615)      |               | -9,44%         |
| <b>Gross Profit</b>          | <b>43.807</b> | <b>8,53%</b>  | <b>79.520</b>  | <b>13,29%</b> | <b>-44,91%</b> |
| SG&A (without personnel)     | (19.520)      |               | (24.866)       |               | -21,50%        |
| Personnel expenses           | (19.227)      |               | (17.540)       |               | 9,62%          |
| SG&A                         | (38.747)      |               | (42.406)       |               | -8,63%         |
| Other Income                 | 24.760        |               | 31.081         |               | -20,34%        |
| Other Expenses               | (2.796)       |               | (25.456)       |               | -89,02%        |
| Other Gains (Losses)         | 23.462        |               | 24.008         |               | -2,28%         |
| Equity Method                | 19.707        |               | 6.498          |               | 203,27%        |
| <b>Operating Profit</b>      | <b>70.193</b> | <b>13,67%</b> | <b>73.245</b>  | <b>12,25%</b> | <b>-4,17%</b>  |
| <b>EBITDA</b>                | <b>90.682</b> | <b>17,66%</b> | <b>134.169</b> | <b>22,43%</b> | <b>-32,41%</b> |
| Exchange Rate Difference     | 1.496         |               | (3.831)        |               | -139,06%       |
| Financial Income             | 5.236         |               | 9.010          |               | -41,89%        |
| Financial Costs              | (53.604)      |               | (54.612)       |               | -1,85%         |
| <b>Earnings Before Tax</b>   | <b>23.320</b> | <b>4,54%</b>  | <b>23.813</b>  | <b>3,98%</b>  | <b>-2,07%</b>  |
| Taxes                        | (2.474)       |               | (19.106)       |               | -87,05%        |
| Minority Interes             | 29            |               | 139            |               | -78,91%        |
| <b>Profit for the Period</b> | <b>20.875</b> | <b>4,07%</b>  | <b>4.847</b>   | <b>0,81%</b>  | <b>330,73%</b> |

The reduction in gross profit corresponds to the change of participation in the Ruta 40 project in the Construction business and Vía 40 in the Investment business.

Reduction in operational expenses, due to the implementation of the expense reduction strategy..

The increase vs 2023 is due to better results in Concreto Internacional and IMI.

The financial cost remains.

Lower tax provision in 2024 due to the fact that 2023 includes more non-deductible items.



# Consolidated Balance Sheet

2024 – 2Q  
Financial Results

| Figures in COP million                       | 2Q2024           | 4Q2023           | Var.(%)      |
|--|------------------|------------------|--------------|
| <b>ASSETS</b>                                |                  |                  |              |
| Cash and Cash Equivalents                    | 109.698          | 116.739          | -6,03%       |
| Commercial Accounts Receivable               | 530.094          | 438.227          | 20,96%       |
| Accounts Receivable – Related Parties        | 68.302           | 52.446           | 30,23%       |
| Current Inventories                          | 418.471          | 418.323          | 0,04%        |
| Current Assets for Sale                      | 80.344           | 86.258           | -6,86%       |
| Other Current Assets                         | 85.487           | 76.903           | 11,16%       |
| <b>Total Current Assets</b>                  | <b>1.292.396</b> | <b>1.188.896</b> | <b>8,71%</b> |
| Investment Properties                        | 6.539            | 6.539            | 0,00%        |
| Property, Plant and Equipment                | 254.570          | 259.121          | -1,76%       |
| Investments in Joint Ventures and Associates | 1.297.828        | 1.249.673        | 3,85%        |
| Other Non-Current Assets                     | 203.705          | 202.018          | 0,84%        |
| <b>Total Non-Current Assets</b>              | <b>1.762.642</b> | <b>1.717.351</b> | <b>2,64%</b> |
| <b>Total Assets</b>                          | <b>3.055.038</b> | <b>2.906.247</b> | <b>5,12%</b> |

Increase in cash consumption due to working capital and financial expenses.

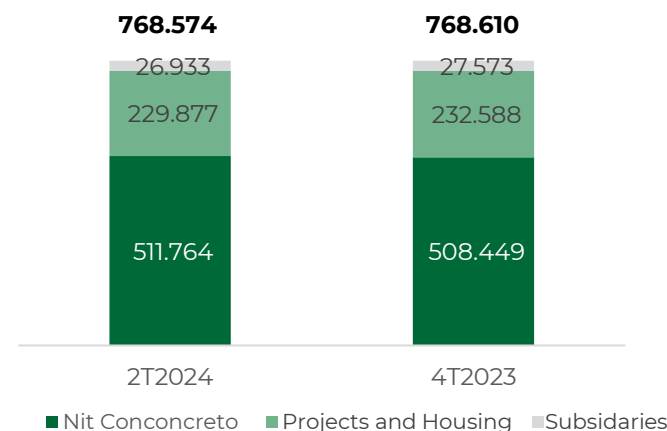
Increase in CXC in the Construction business.

Positive variation due to investment results.

|                                      |                  |                  |                |
|--------------------------------------|------------------|------------------|----------------|
| <b>LIABILITIES</b>                   |                  |                  |                |
| Current Financial Obligations        | 222.916          | 207.757          | 7,30%          |
| Accounts Payable                     | 345.671          | 230.095          | 50,23%         |
| Account Payable – Related Parties    | 10.291           | 15.226           | -32,41%        |
| Liabilities for Leases               | 6.872            | 8.449            | -18,66%        |
| Other Non-Financial Liabilities      | 255.048          | 148.870          | 71,32%         |
| Other Current Liabilities            | 21.166           | 19.763           | 7,10%          |
| Current Liabilities Held for Sale    | 10.734           | 11.441           | -6,18%         |
| <b>Total Current Liabilities</b>     | <b>872.698</b>   | <b>641.601</b>   | <b>36,02%</b>  |
| Non-Current Financial Obligations    | 545.658          | 560.853          | -2,71%         |
| Other Non-Current Liabilities        | 198.002          | 299.899          | -33,98%        |
| Liabilities for Leases               | 4.275            | 6.876            | -37,83%        |
| <b>Total Non-Current Liabilities</b> | <b>747.935</b>   | <b>867.628</b>   | <b>-13,80%</b> |
| <b>Total Liabilities</b>             | <b>1.620.633</b> | <b>1.509.229</b> | <b>7,38%</b>   |

Increased accounts payable to suppliers and creditors.

## Consolidated Financial Obligations



|                     |                  |                  |              |
|---------------------|------------------|------------------|--------------|
| <b>EQUITY</b>       |                  |                  |              |
| Equity              | 1.434.405        | 1.397.018        | 2,68%        |
| <b>Total Equity</b> | <b>1.434.405</b> | <b>1.397.018</b> | <b>2,68%</b> |



# QUESTIONS AND ANSWERS



Transmilenio Av. 68 – Grupo 8   
Bogotá, Cundinamarca

