

Quarter Results 2024

November 15, 2024

Puente Avenida Primero de
Mayo con carrera 68
Bogotá, Cundinamarca



Concreto

Inspiramos un
futuro sostenible

Key Developments

Ebar, Guaymaral
Bogotá, Cundinamarca

 Concreto

Macroeconomic and Sectoral Situation

Supported by our solid assets (COP 1.44 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:

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

Concreto advances in the optimization of its capital structure through debt reduction

With the aim of improving the capital structure and reducing debt, Concreto has implemented an asset divestment plan. As part of this strategy, Concreto has negotiated with the banks participating in the syndicated loan that gathers its corporate debt, an exchange of participation units of the FCP Pactia Inmobiliario as a form of debt payment.

Between October 23 and to date, Concreto has signed agreements for a total amount of COP \$565,000 million with the following banks:

- Bancolombia S.A.: COP \$230,700 million.
- Banco de Bogotá S.A.: COP \$113,400 million.
- Banco Popular S.A.: COP \$81,600 million.
- BBVA Colombia S.A.: COP \$56,700 million.
- Banco de Occidente S.A.: COP \$44,700 million.
- Itaú Colombia S.A.: COP \$26,200 million.
- Banco Comercial Av Villas S.A.: COP \$11,800 million.

For this transaction, terms of exchange were agreed where the banks were given units of the FCP Pactia Inmobiliario at a discount of 23%. The cost of this discount will be recovered over the next 3 years via interest expense savings, and will be reflected in the December 2024 financial statements once the other agreements are closed and all impacts are assessed.

With this negotiation, the Company's consolidated debt is reduced, which goes from COP \$768,200 million to COP \$284,700 million approximately. The remaining debt is concentrated mainly in construction and project loans.

With this, we reaffirm our commitment to optimizing the capital structure and improving liquidity, to meet the challenges of the sector and position ourselves for long-term sustainable growth.

Completion of the WTP - Detox Plant

- The contract signed with Aris Mining Marmato for the construction of the project and metalworking structure for the WTP – Détox plant, located in Marmato, Caldas, was successfully completed.
- It was executed in the established times.
- The total value executed was COP \$13,370 million.

Group 5 Avenida 68, begins maintenance stage

- In September, this project, contracted by the IDU to Conconcreto, began the maintenance stage that will last approximately 5 years.
- In addition, the bridge that connects Carrera 68 Avenue with Calle 26 was completed, exclusively for the use of Transmilenio buses.
- This bridge has a length of 396 meters between abutments.

Double C by Conconcreto recibe el premio Best Infrastructure Project

- Double C by Conconcreto, a Conconcreto brand, received the Best Infrastructure Project award at Autodesk University for its projects for the Urban Development Institute (IDU).
- This recognition highlights its commitment to digitalization and sustainable construction, improving processes and reducing costs.
- Its public works optimize transportation and reduce the carbon footprint, marking a key achievement for a Latin American company.

Results

Summary

Transmilenio Av. 68 Grupo 5
Bogotá, Cundinamarca

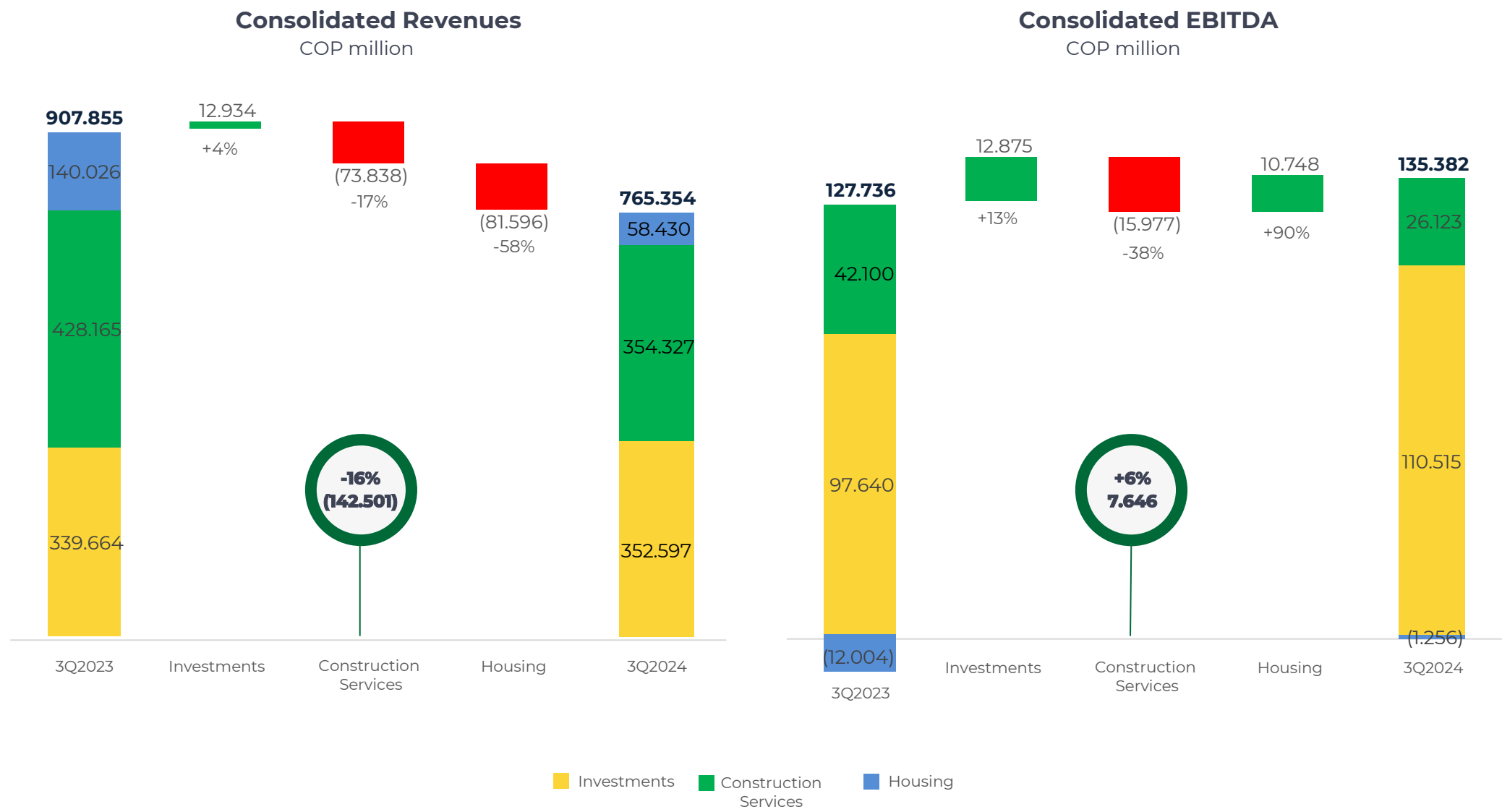


Summary of Financial Results 3Q2024

<div>Backlog</div> <div>3.184.639</div> <div>4T2023: 3.830.633 ↓ 16,9%</div>	<div>Revenue</div> <div>765.354</div> <div>3T2023: 907.855 ↓ 15,7%</div>	<div>Operating Profit</div> <div>100.964 (13,2%)</div> <div>3T2023: 94.035 (10,4%) ↑ 7,4%</div>	<div>EBITDA</div> <div>135.382 (17,7%)</div> <div>3T2023: 127.736 (14,1%) ↑ 6,0%</div>
<div>Net Income</div> <div>25.238 (3,3%)</div> <div>3T2023: 6.430 (0,7%) ↑ 292,5%</div>	<div>Financial Debt</div> <div>768.204</div> <div>4T2023: 768.610 ↓ 0,05%</div>	<div>Equity</div> <div>1.440.651</div> <div>4T2023: 1.397.018 ↑ 3,1%</div>	

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

Results by Business Unit



• The reduction in revenue 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.

Note: All results are from consolidated financial information

Business

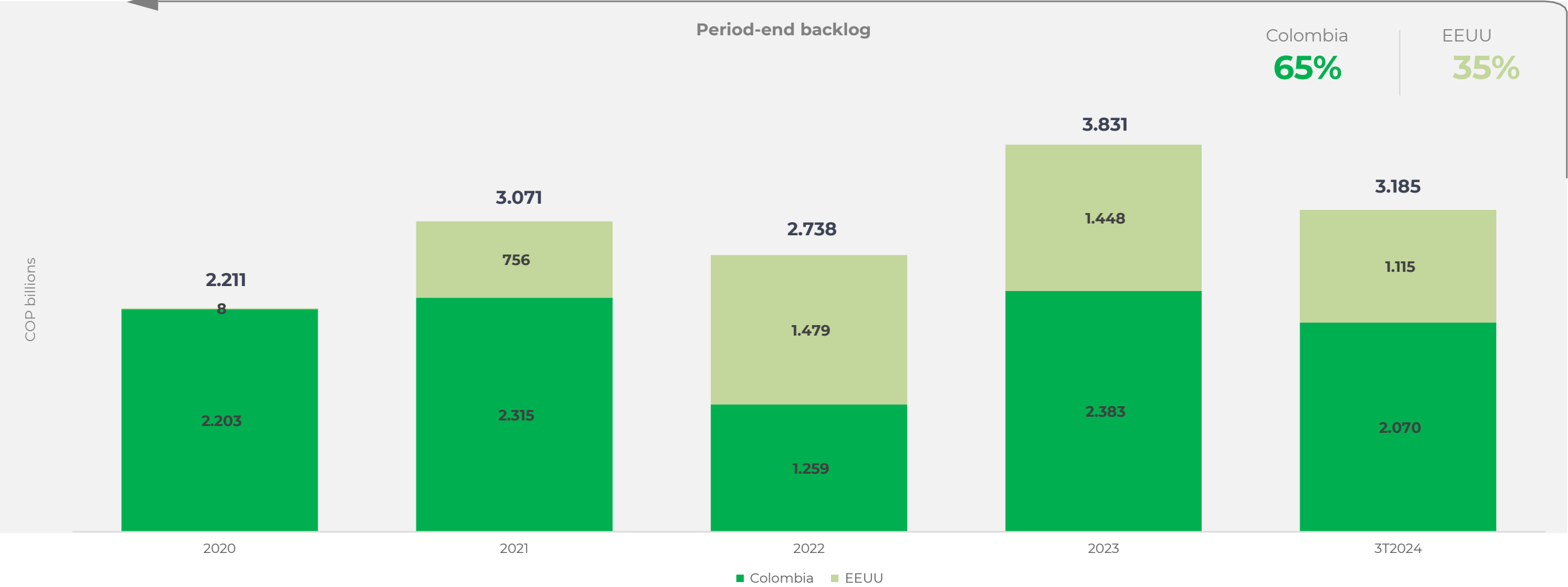
Results

Patio Portal El Vínculo 
Soacha, Cundinamarca



Infrastructure & Construction Backlog

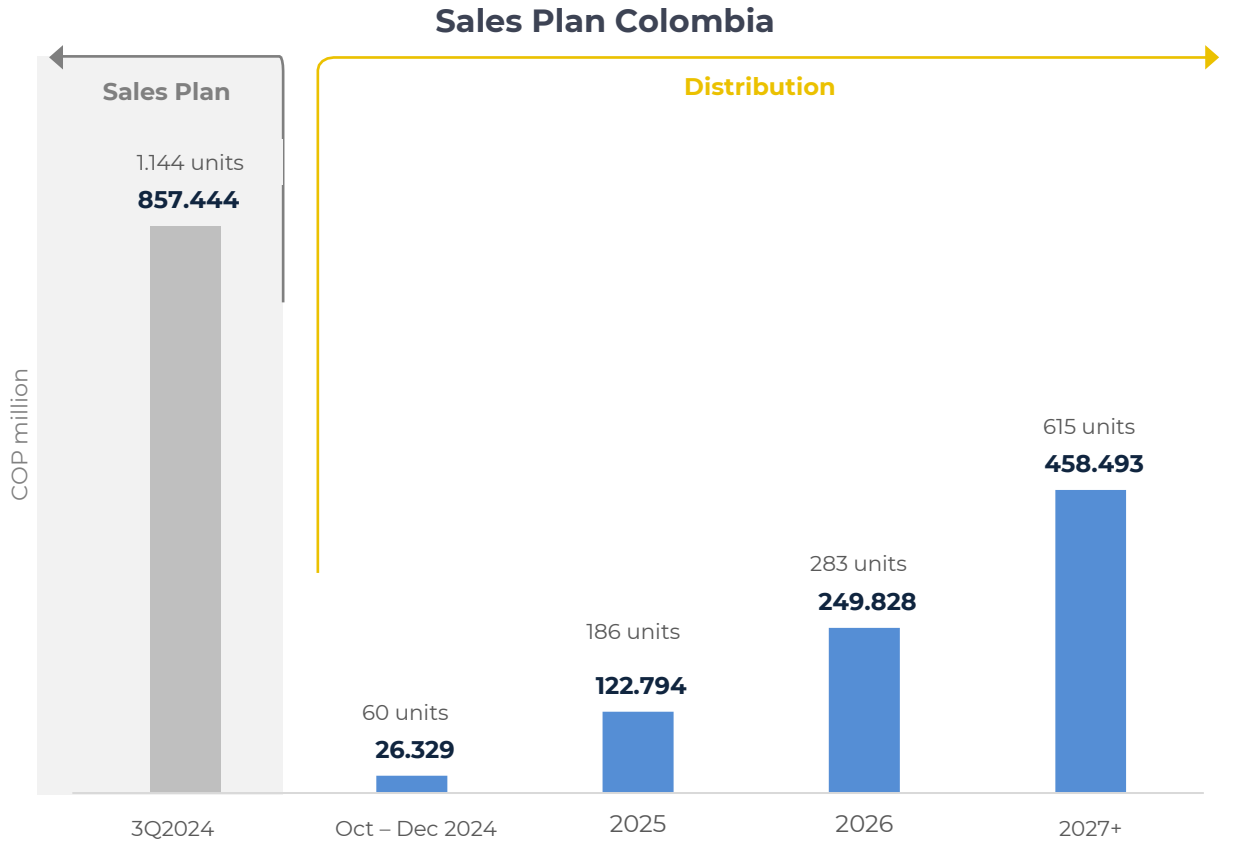
- **Backlog:** 3.2 trillion (-16.9% vs 4Q2023: 3.8 trillion), equivalent to 3.2 years of execution (at a rate of 1 trillion per year).
- **Execution:** 635 billion (+5.4% vs 3Q2023: 602 billion).



Housing

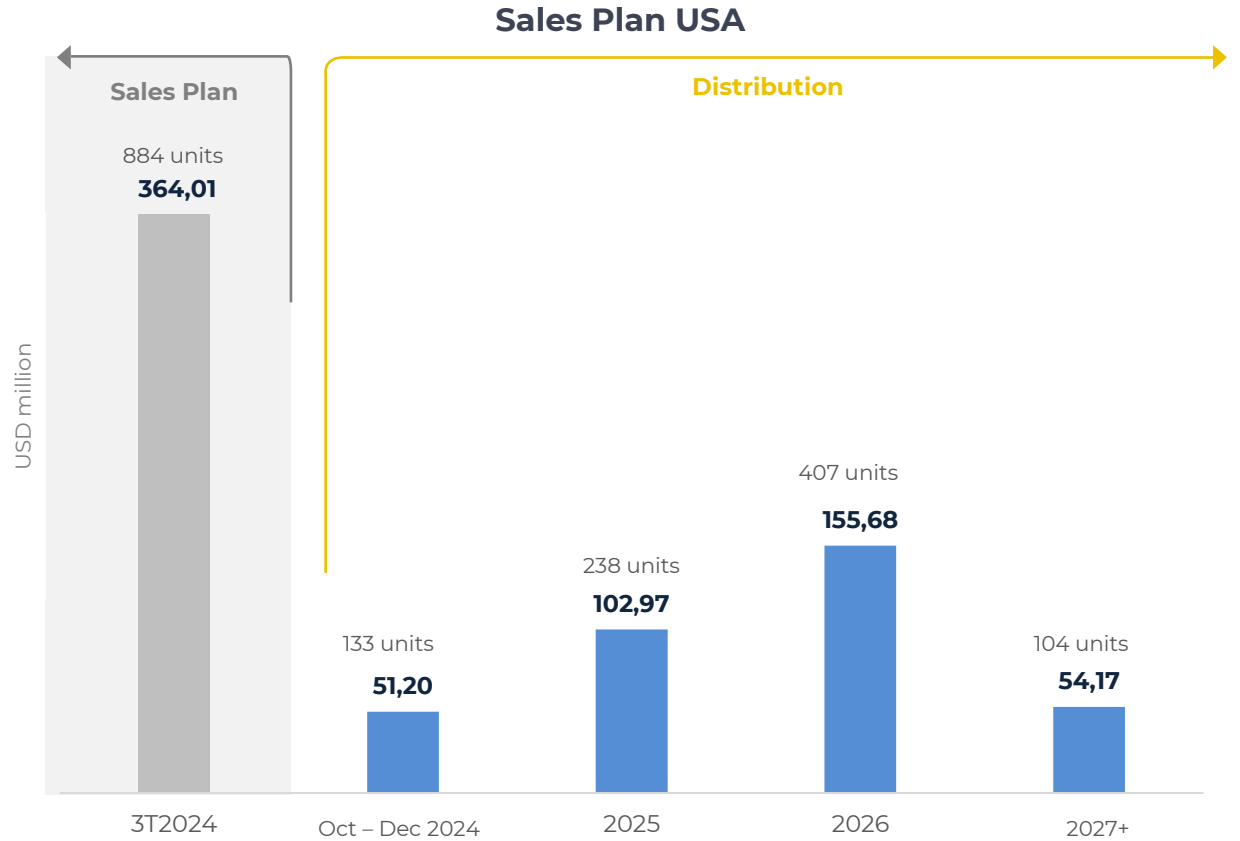
Colombia

- **Sales:** 35,964 million (-12.66% vs 3Q2023: 41,176 million).



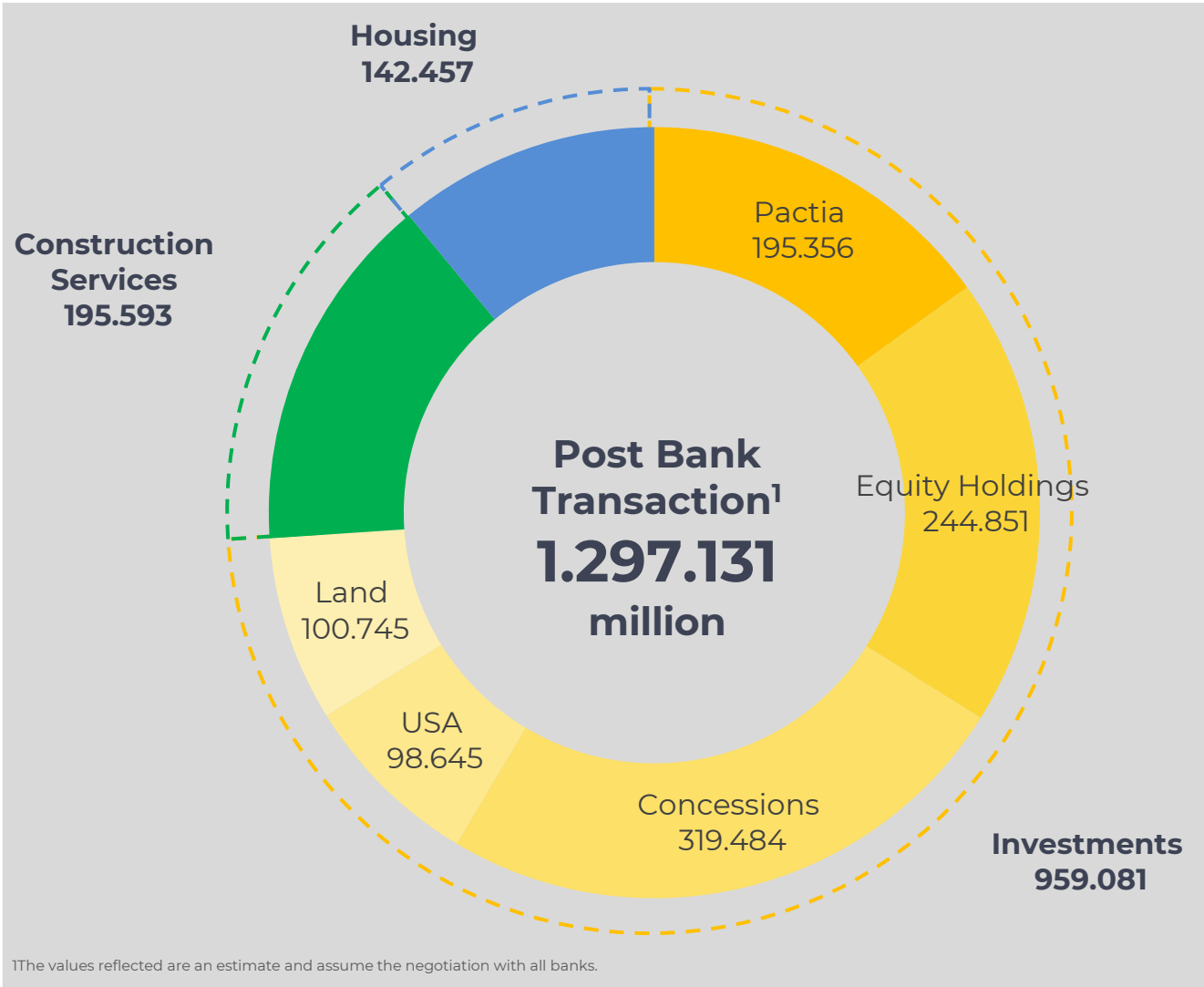
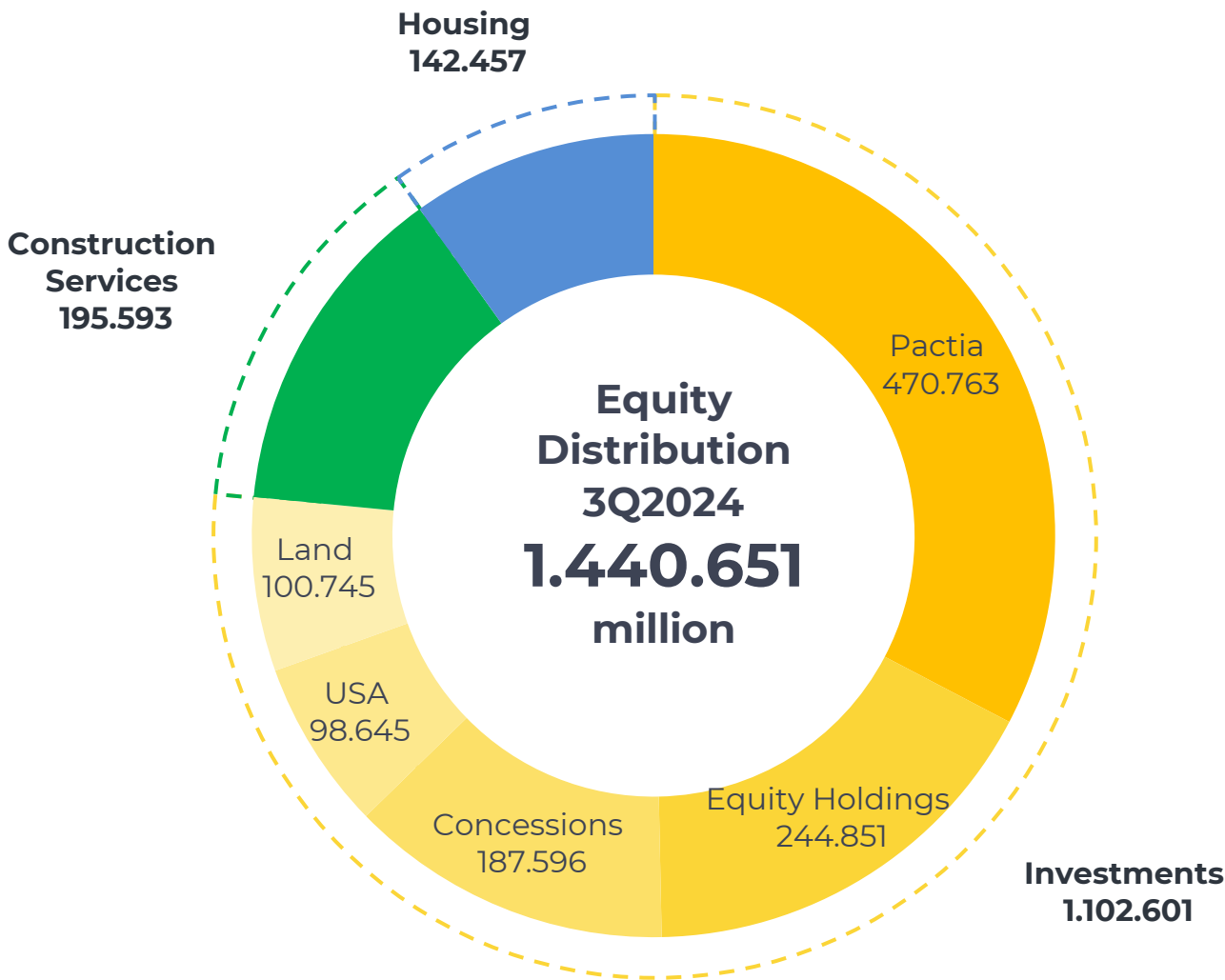
USA

- **Sales:** 4.7 million (-66.43% vs 3Q2023: 14.0 million).



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

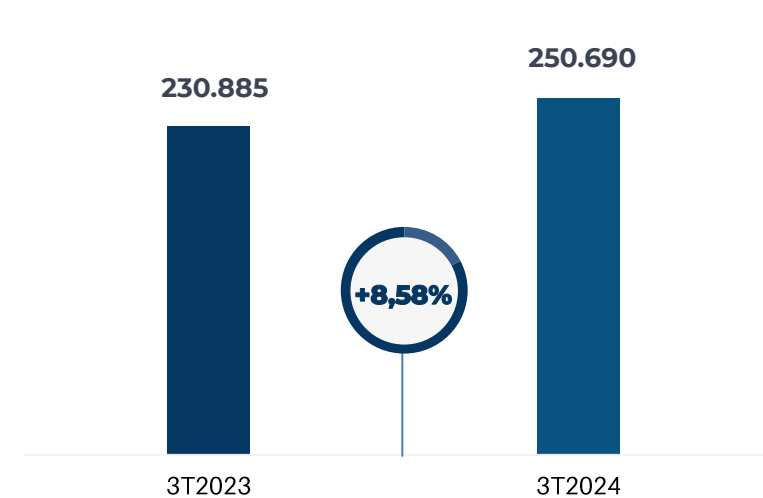


The deleveraging transaction with the banks was made on terms of trade where the banks were given FCP Pactia Inmobiliario units at a discount of 23%. The cost of this discount is reflected as a lower equity value and will be recovered in the next 3 years via interest expense savings, and will be reflected in the December 2024 financial statements once the other agreements are closed and all the impacts are assessed.

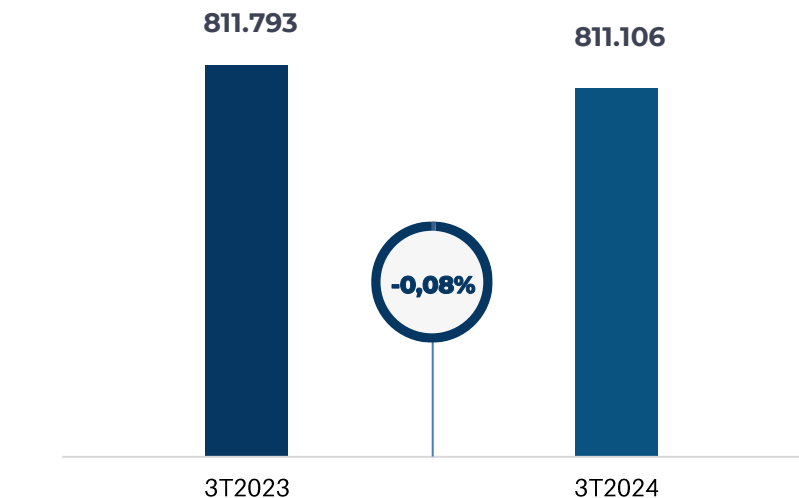
Note: The debt associated with the syndicated loan is assigned to Pactia and Concessions.

PACTIA

NOI (Accumulated)

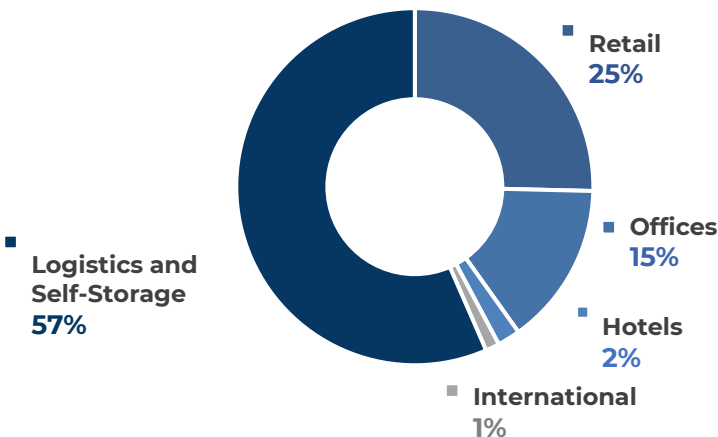


GLA m2

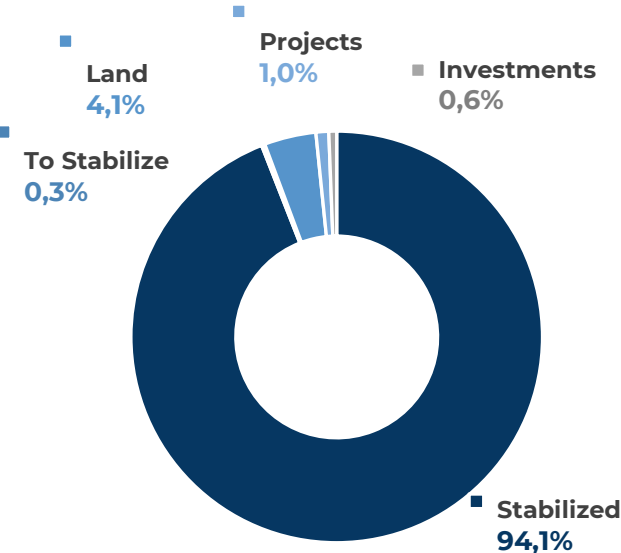


*Lower GLA due to the sale of Hotel Yopal.

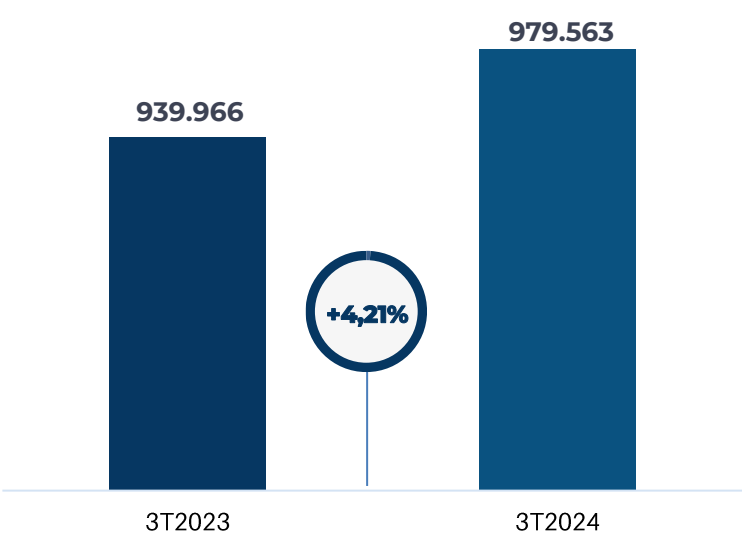
GLA 3T 2024 810.979 m²



AUM Distribution by State COP 3,91 billion

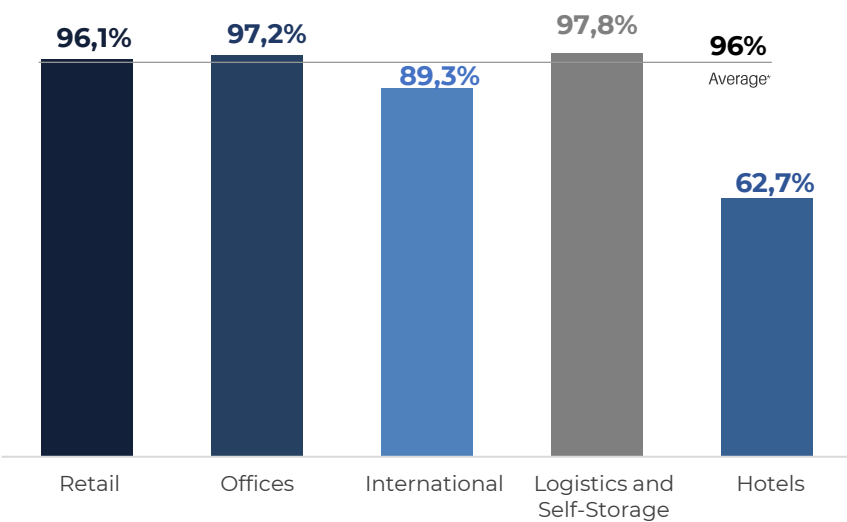


Conconcreto´s Equity Value Figures in COP million



*Conconcreto's 37.45% stake

Occupancy 3Q 2024



*Average excluding Hotels

Concessions

VÍA SUMAPAZ (VÍA 40)

- **Revenue:** 57,521 million (+3.6% vs 3Q2023: 55,541 million)
- **EBITDA:** -10,061 million (+65.4% vs 3Q2023: -29,062 million)
- **Tráfico promedio diario:** 33,532 vehicles (-8.7% vs 3Q2023), Chinauta and Chusaca tolls.
- Increase in revenue is the result of the 2024 vs. 2023 rate increase.
- There is evidence of a decrease in traffic that is due to the impact of the works.
- Negative EBITDA is mainly due to provisions.



Devimed

- **Ingreso:** 110,267 million (-7.5% vs 3Q2023: 119,195 million).
- **EBITDA:** 65,742 million (-24.6% vs 3Q2023: 87,168 million).
- **Tráfico promedio diario:** 34,734 vehicles (-0.5% vs 3Q2023: 34,905), Guarne and Palmas tolls.
- The reduction in revenue and EBITDA is due to the fact that in the first half of 2023 there was additional income due to the increase in traffic 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.
Figures in COP.

Financial Results

Transmilenio Av. 68 Grupo 8
Bogotá, Cundinamarca

 **Concreto**

Consolidated Income Statement

2024 – 3Q
Financial Results

Figures in COP million	3Q2024		3Q2023		Var.(%)
Revenue	765.354		907.855		-15,70%
Costs of Goods Sold	(690.947)		(810.562)		-14,76%
Gross Profit	74.407	9,72%	97.293	10,72%	-23,52%
SG&A (without personnel)	(28.446)		(31.919)		-10,88%
Personnel expenses	(27.789)		(25.613)		8,50%
SG&A	(56.235)		(57.532)		-2,25%
Other Income	28.431		49.249		-42,27%
Other Expenses	(8.936)		(26.909)		-66,79%
Other Gains (Losses)	33.837		15.818		113,92%
Equity Method	29.459		16.116		82,79%
Operating Profit	100.964	13,19%	94.035	10,36%	7,37%
EBITDA	135.382	17,69%	127.736	14,07%	5,99%
Exchange Rate Difference	1.715		(5.061)		-133,89%
Financial Income	13.803		11.249		22,70%
Financial Costs	(80.837)		(83.207)		-2,85%
Earnings Before Tax	35.645	4,66%	17.016	1,87%	109,48%
Taxes	(10.447)		(10.885)		-4,02%
Minority Interes	40		299		-86,62%
Profit for the Period	25.238	3,30%	6.430	0,71%	292,50%

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.

There is a reduction in operating expenses due to efficiencies in administrative and sales expenses.

The increase vs 2023 is due to the results in FCP Pactia.

The increase vs 2023 is due to the results of the companies in Panama.

High interest rates remain.

Consolidated Balance Sheet

2024 – 3Q
Financial Results

Figures in COP million	3Q2024	4Q2023	Var.(%)
ASSETS			
Cash and Cash Equivalents	104.187	116.739	-10,75%
Commercial Accounts Receivable	594.363	438.227	35,63%
Accounts Receivable – Related Parties	67.563	52.446	28,82%
Current Inventories	402.084	418.323	-3,88%
Current Assets for Sale	29.477	86.258	-65,83%
Other Current Assets	62.684	76.903	-18,49%
Total Current Assets	1.260.358	1.188.896	6,01%
Investment Properties	54.804	6.539	738,11%
Property, Plant and Equipment	250.163	259.121	-3,46%
Investments in Joint Ventures and Associates	1.306.093	1.249.673	4,51%
Other Non-Current Assets	207.250	202.018	2,59%
Total Non-Current Assets	1.818.310	1.717.351	5,88%
Total Assets	3.078.668	2.906.247	5,93%
LIABILITIES			
Current Financial Obligations	259.554	207.757	24,93%
Accounts Payable	373.327	230.095	62,25%
Account Payable – Related Parties	6.769	15.226	-55,54%
Liabilities for Leases	6.007	8.449	-28,90%
Other Non-Financial Liabilities	242.343	148.870	62,79%
Other Current Liabilities	23.019	19.763	16,48%
Current Liabilities Held for Sale	10.381	11.441	-9,26%
Total Current Liabilities	921.400	641.601	43,61%
Non-Current Financial Obligations	508.650	560.853	-9,31%
Other Non-Current Liabilities	204.672	299.899	-31,75%
Liabilities for Leases	3.295	6.876	-52,08%
Total Non-Current Liabilities	716.617	867.628	-17,41%
Total Liabilities	1.638.017	1.509.229	8,53%
EQUITY			
Equity	1.440.651	1.397.018	3,12%
Total Equity	1.440.651	1.397.018	3,12%

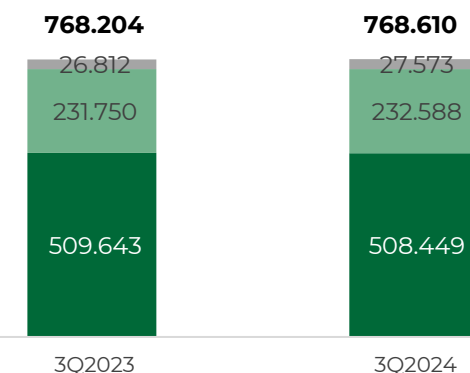
Increase in cash consumption due to working capital and financial expenses.

Increase in accounts receivables in the Construction business.

Positive variation due to investment results.

Increased accounts payable to suppliers and creditors.

Consolidated Financial Obligations



■ Nit Concreto ■ Projects and Housing ■ Subsidiaries