

Quarter Results 2024

May 17, 2024

Transmilenio Av. 68 – Grupo 8
Bogotá, Cundinamarca

 **Concreto**

Inspiramos un
futuro sostenible

Key Developments

Transmilenio Av. 68 Grupo 5
Bogotá, Cundinamarca

 **Concreto**

Key developments

Completion of Ciclorruta Calle 116

- During the first quarter, the construction of **Ciclorruta Calle 116 was completed.**
- It spans 3.3 kilometers, from Carrera Novena to Avenida Boyacá (excluding a section between Carrera Quince and Carrera Diecinueve).
- The contract value for the client, the IDU, was **COP 58 billion.** This project benefits more than 2 million people in the city of Bogotá.



▲ Ciclorruta Calle 116, Bogotá - Cundinamarca

Completion of Malla Vial

- On March 26th, the **certificate of receipt** for the Malla Vial Project was signed.
- Conconcreto has a 60% stake, and Sofan Ingeniería holds the remaining 40%.
- The contract duration was 27 months, with a value of **COP 41.3 billion**, for the client, the IDU.



▲ Malla Vial, Bogotá - Cundinamarca

Pre-construction for Corredor Verde

- During this quarter, the **certificate of initiation** of the pre-construction phase of the Project, Corredor Verde de la Carrera Séptima – Lote 3, was signed.
- The contract was awarded by the IDU to the CC-P 7MA L3 Consortium, composed of Grupo Conconcreto with 60% and Procopal S.A. with the remaining 40%.
- This project has a duration of 74 months and a value of **COP 446 billion.**

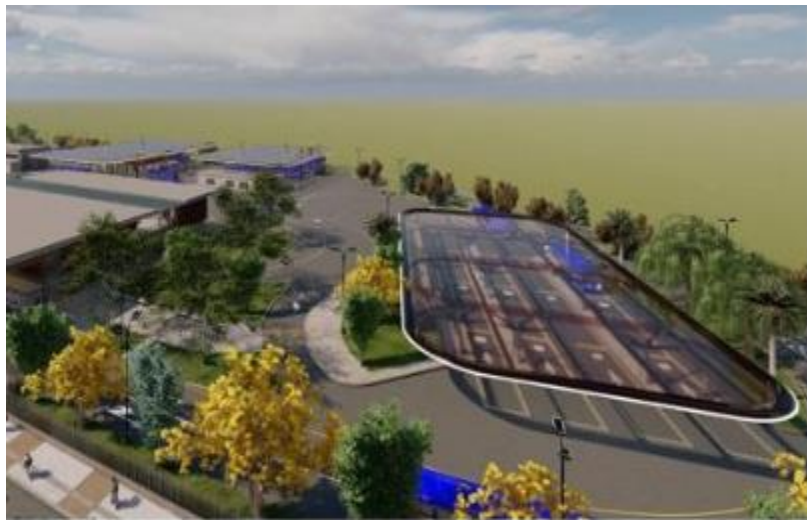


▲ Corredor Verde, Bogotá - Cundinamarca

Key Developments

Certificate of initiation “El Gaco”

- The **initiation certificate** for the pre-construction phase of the Patio Zonal SITP “El GACO” project located in the city of Bogotá, **was signed**.
- The contract was awarded by the IDU, and Grupo Concreto holds 100% participation.
- The value of this contract is **COP 160.63 billion**, and it has a duration of 32 months.



▲ Patio Zonal SITP “EL GACO”, Bogotá - Cundinamarca

Boscatta 147

- In February, the **launch of Boscatta 147** took place, a project consisting of 192 apartments located in Cerros de Suba, Bogotá.
- This project will be developed in 4 stages, which aims to achieve break-even by the end of 2024 and begin the construction process.



▲ Boscatta 147, Bogotá - Cundinamarca

Progress in USA

- **Oasis Fund I**, the first fund established through CAM for housing development and sales, with USD 5.8 million, began returning contributions to its investors.
- **Century Real Estate Fund**, a multifamily fund formed through CAM, with USD 290 million, began the operation and leasing phase of its first stage.



▲ Century Royal Homes, Miami - Florida

Key Developments

Increase in housing sales Colombia

- During the first quarter, the housing business **sold COP 85.48 billion, representing a 62.4%** increase compared to sales in the first quarter of 2023.



▲ Contree Palmas, Medellín, Antioquia

Concreto joined Circulos Hub

- This year, **Concreto joined Circulos Hub**, the first innovation community in circular economy in Colombia, which is part of the global network of the Ellen McArthur Foundation.
- Circulos Hub was founded by Bancolombia, Esenttia, and BASF in collaboration with Waste2worth.
- Through this community, the aim is to generate value through efficiencies in production chains and optimization in material use.



▲ Logo Círculos Hub

CASA COLOMBIA Certification

- In March, the **Porto Rosso Stage 2** project received the CASA COLOMBIA certification in the Design phase from the Colombian Council of Sustainable Construction, validating significant water savings (29%) and energy savings (33%) from the design.
- The CASA COLOMBIA Certification is a comprehensive certification system for sustainable and healthy housing construction in the country.



▲ Porto Rosso

Results

Summary

Proyecto Cerro Matoso
Planeta Rica, Córdoba



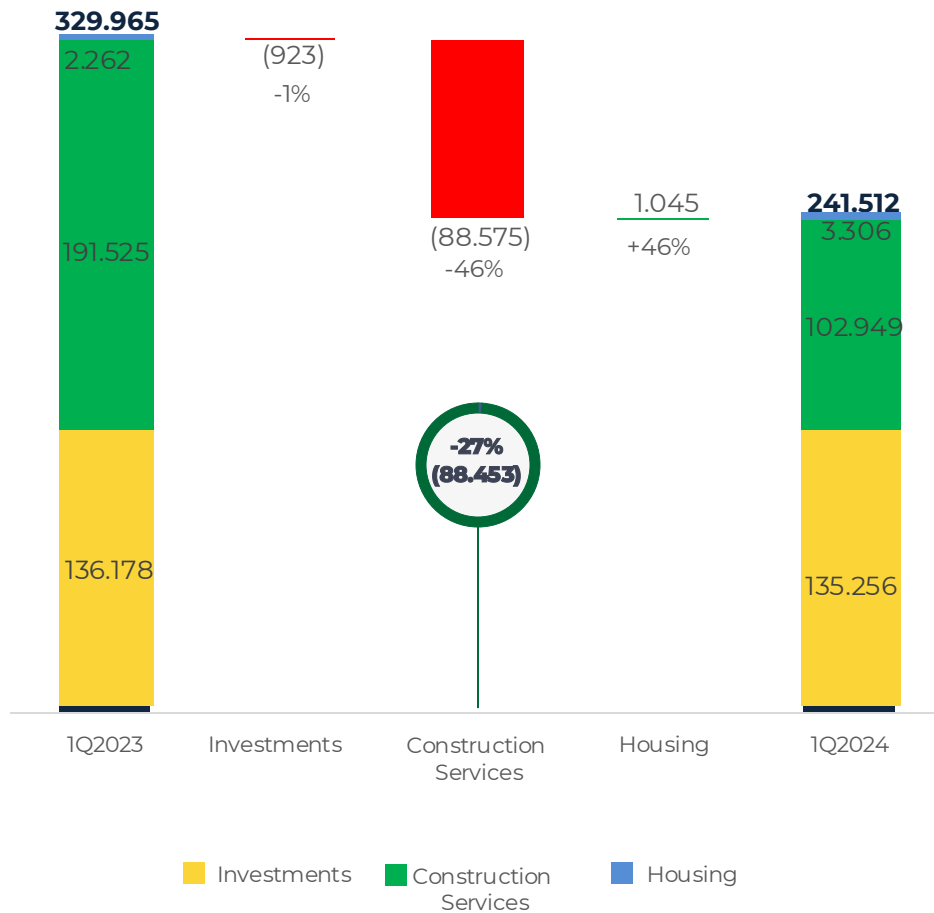
Financial Results Summary 1Q2024

<p>Backlog</p> <p>3.489.614</p> <p>4T2023: 3.830.633 ↓ 8,9%</p>	<p>Revenue</p> <p>241.512</p> <p>1T2023: 329.965 ↓ 26,8%</p>	<p>Operating profit</p> <p>25.694 (10,6%)</p> <p>1T2023: 50.881 (15,4%) ↓ 49,5%</p>	<p>EBITDA</p> <p>31.212 (12,9%)</p> <p>1T2023: \$88.362 (26,8%) ↓ 64,7%</p>
<p>Net profit</p> <p>594 (0,2%)</p> <p>1T2023: \$6.311 (1,9%) ↓ 90,6%</p>	<p>Financial debt</p> <p>773.767</p> <p>4T2023: 768.610 ↑ 0,67%</p>	<p>Equity</p> <p>1.397.656</p> <p>4T2023: 1.3097.018 ↑ 0,05%</p>	

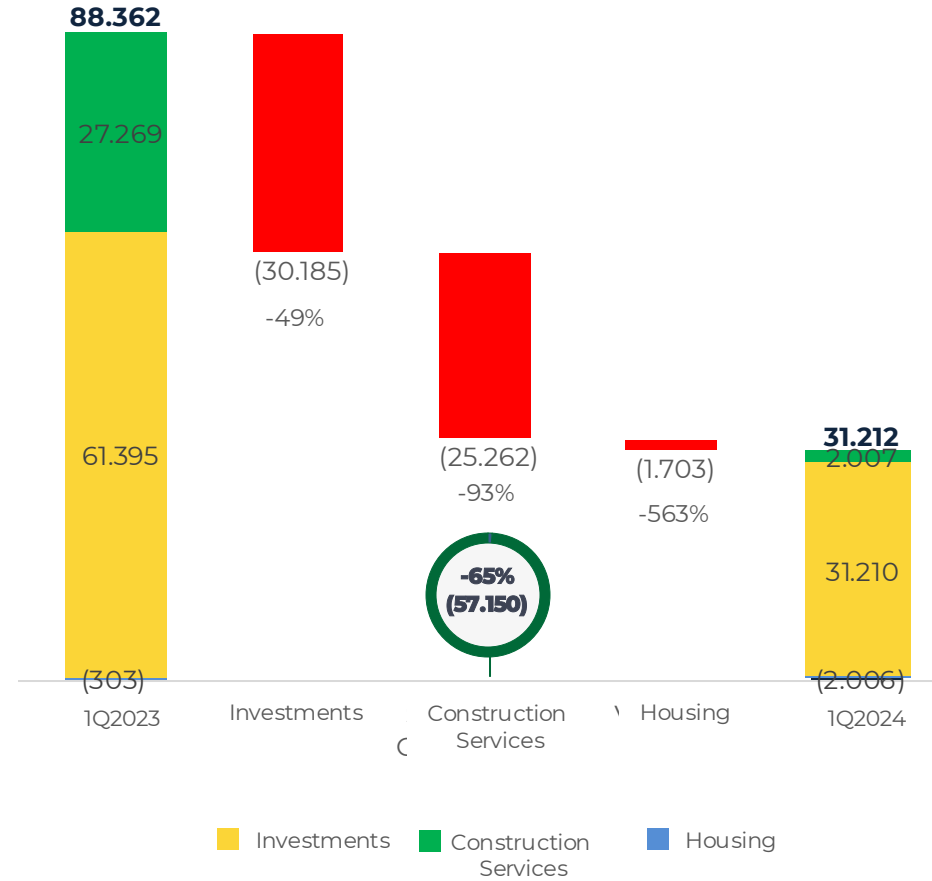
Nota:
All results are from the consolidated financial information, figures in COP millions.
Parentheses indicate business margins.

Results by Business Unit

Consolidated Revenue
COP millions



Consolidated EBITDA
COP millions



- The reduction in revenue corresponds to the change in participation in the Ruta 40 project in the Construction business and Vía 40 project in the Investments business.
- The reduction in EBITDA is a consequence of the factors mentioned above.

Nota: All results are from consolidated financial information.

Guidance 2024

Construction Services

Infrastructure & Construction

- Completion of project execution according to established schedules.
- Articulating financial solutions to provide greater liquidity and profitability in project execution.

Design

- Sustainable growth leveraged by the generation of new capabilities and business models.
- Market positioning in South Florida, USA.

Housing

- Consolidate presence in Bogotá and Medellín.

Investments

- Execution of the divestment plan to adjust the capital structure.
- Continuity and consolidation of the real estate business in South Florida.
- Progress with the works for the completion of the Third Lane Bogotá - Girardot.

Business

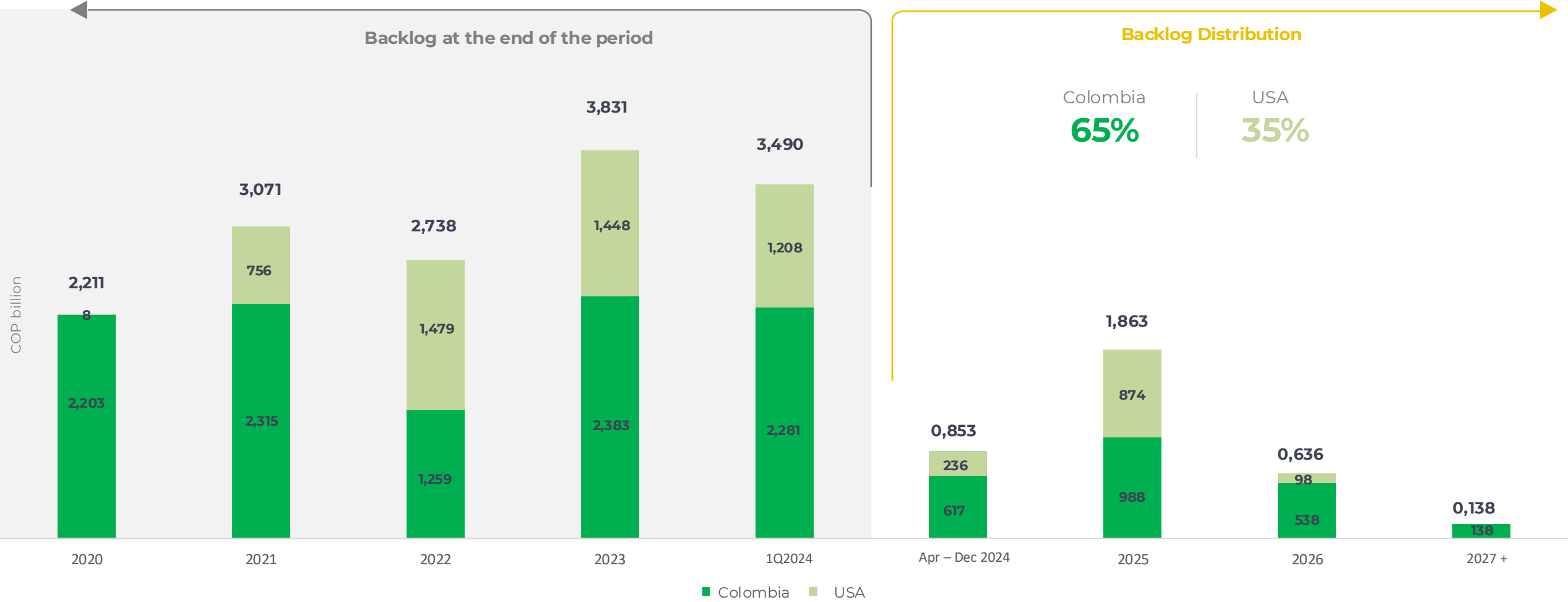
Results

Patio Portal El Vínculo
Soacha, Cundinamarca



Backlog - Infrastructure and Construction

- **Backlog:** 3.49 trillion (-8,9% vs 4Q2023: 3.83 trillion). In 1Q 2024, the Company's backlog closed at 3.5T, equivalent to 3.5 years of execution (at a rate of 1T per year).
- **Ejecución:** 215 billion (-29,9% vs 1Q2023: 307 billion). The variation is due to the execution of Ruta 40 in 1Q2023, in which Conconcreto is no longer involved.

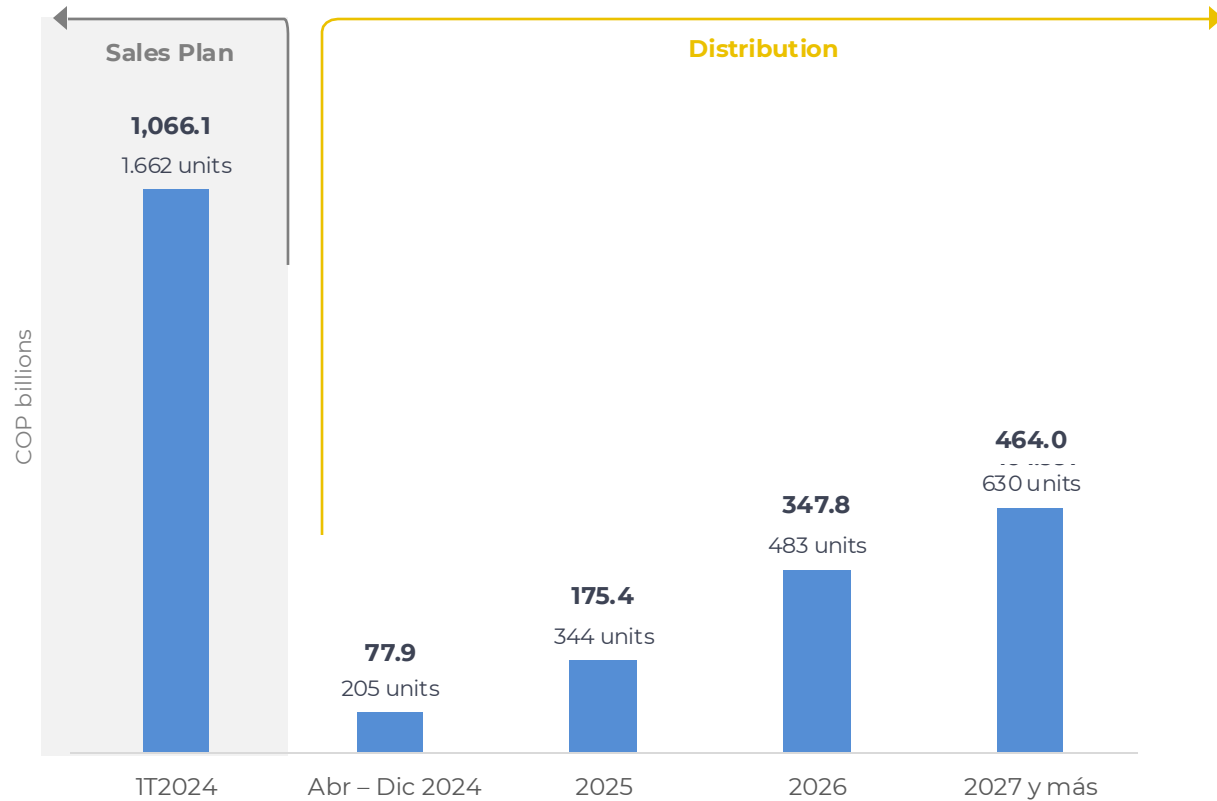


Housing

Colombia

- **Ventas:** COP 85.48 billion (+62,4% vs 1Q2023: COP 52.64 billion)
- The increase in sales in 1Q2024 is due to the strong performance of the projects: Bosscatta 147 (Bogotá), Contree Palmas Tower 2 (Medellín), Nuevo Poblado (Itagüí).

Sales Plan Colombia

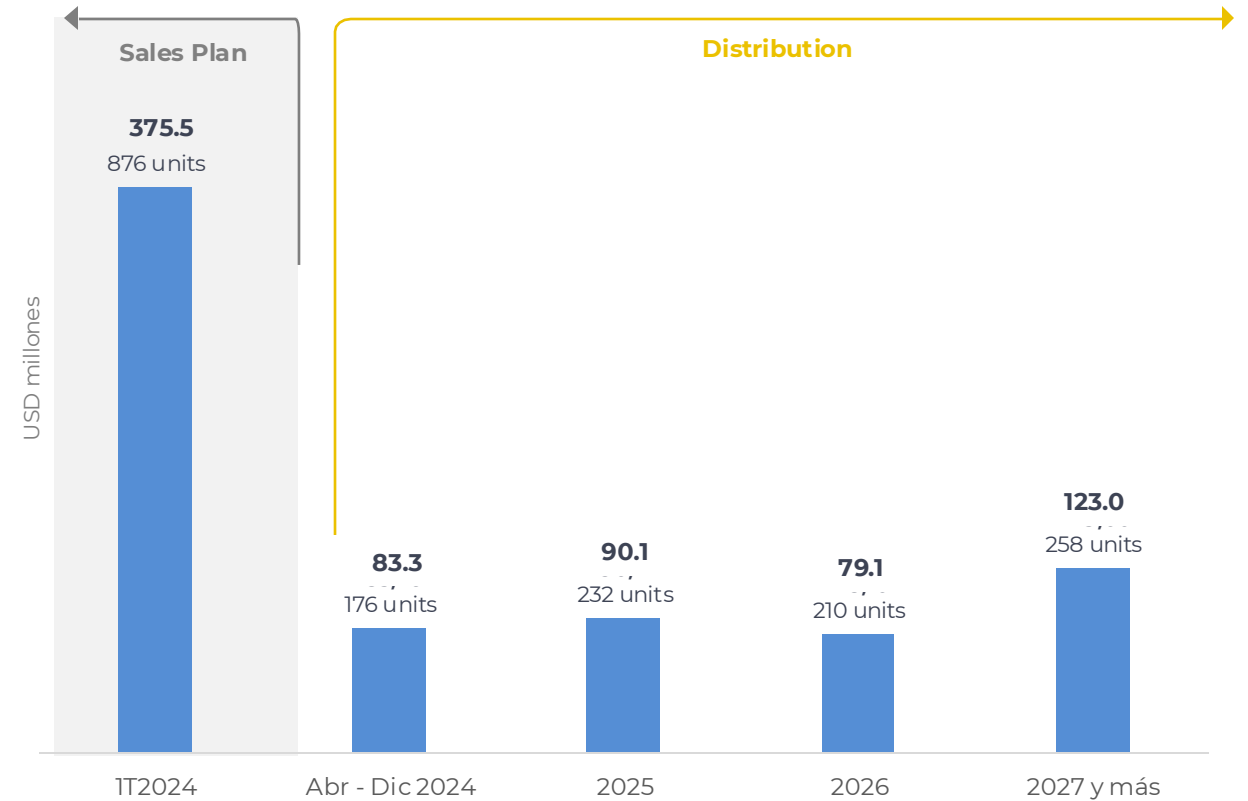


*Sales 1Q2024: 4.79 billions, 15 units

USA

- **Ventas:** USD 18,1 millones (+329,9% vs 1Q2023: USD 4,2 millones)
- The increase in sales in 1Q2024 is due to the sales of the Century Oasis Estates North project.

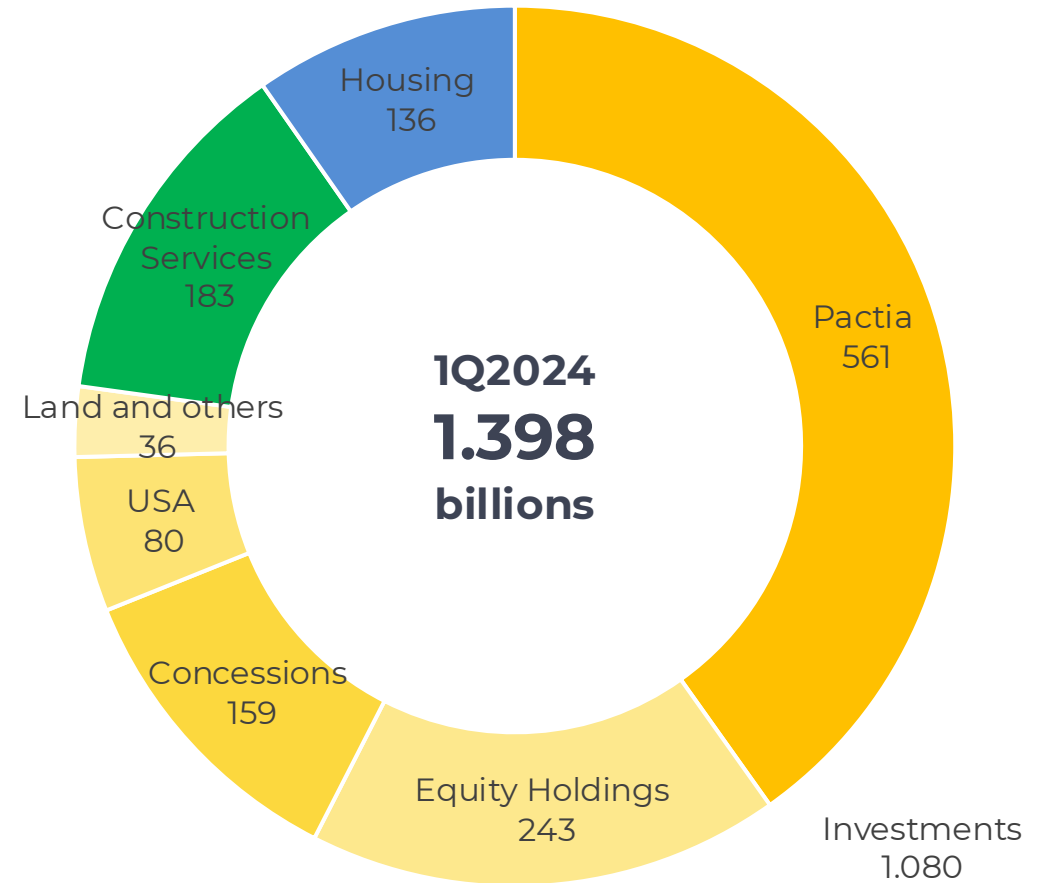
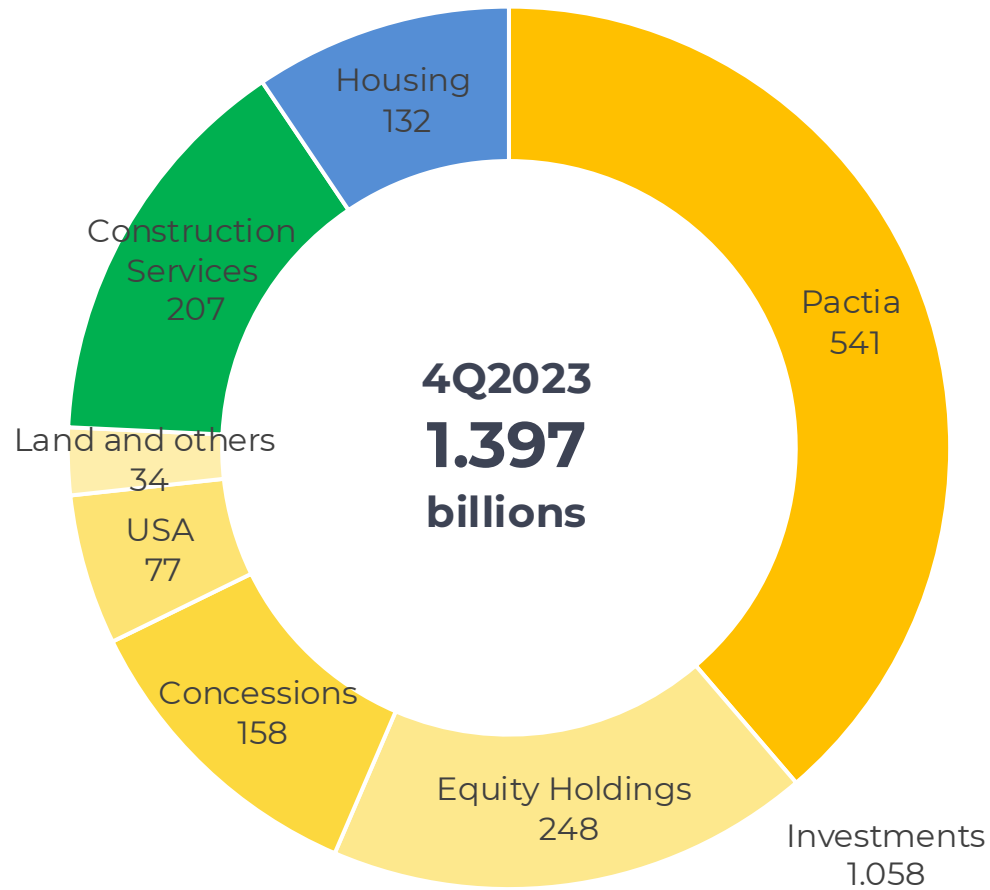
Sales Plan USA



*Sales 1Q2024: 8.83 millions, 13 units

Investments

Equity Distribution



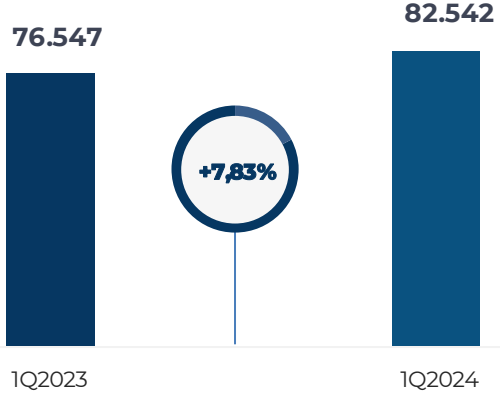
Investments Construction Services Housing

Note: The debt associated with the syndicated credit is allocated to Pactia and Concessions..

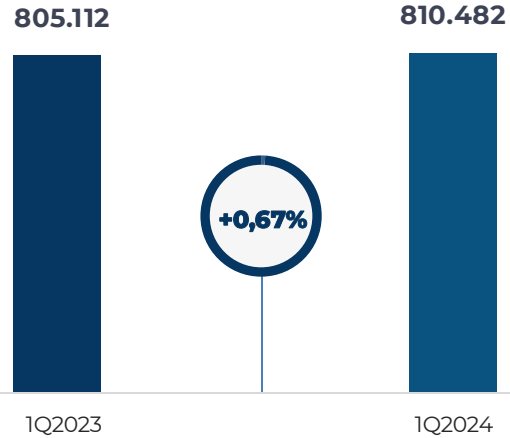
PACTIA

NOI (Accumulated)

COP millions

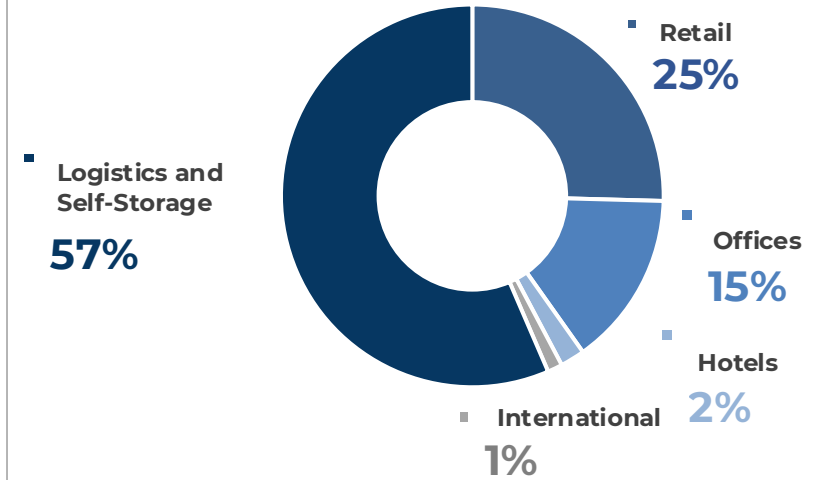


GLA m2



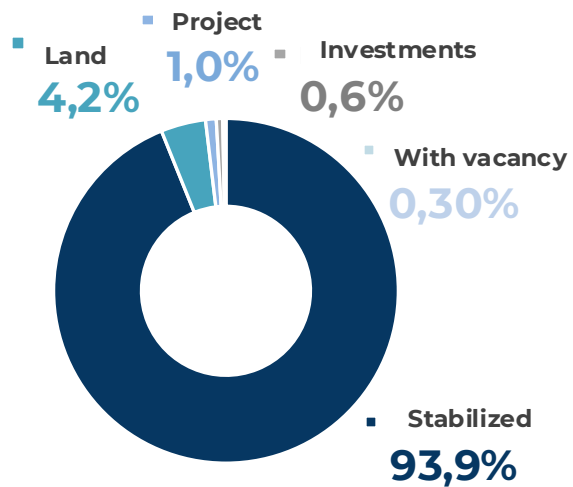
*Higher GLA due to the start of operations of the expansion of Unilever and Lógica logistics centers.

GLA 1Q 2024 810.482 m²



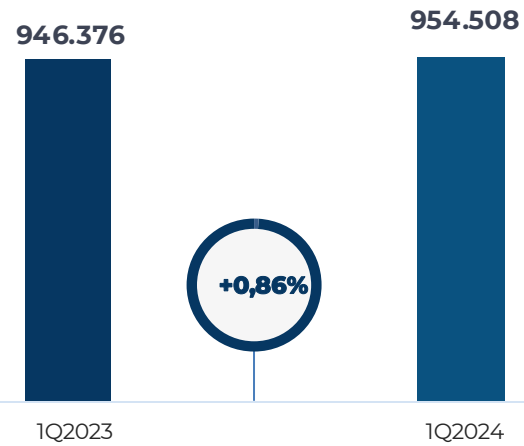
AUM Distribution by State

COP 3.89 trillion



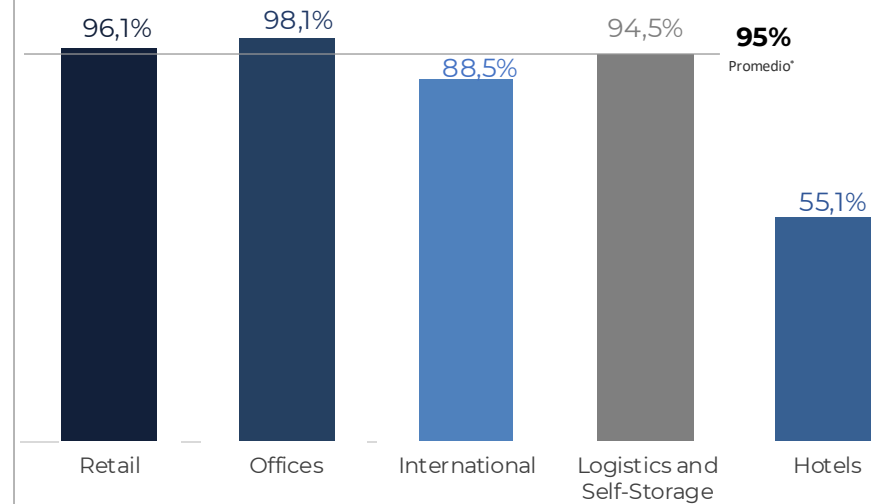
Concreto's Equity Value*

COP millions



*Concreto stake of 37,39%

Occupancy 1Q 2024



*Average excluding Hotels

Concessions

VÍA SUMAPAZ (VÍA 40)

- **Revenue:** 20.27 billion (+11.9% vs 1Q2023: 18.11 billion)
- **EBITDA:** 3.05 billion (-18.5% vs 1Q2023: 3.74 billion)
- Average daily traffic: 37.776 vehicles (+2.4% vs 1Q2023), tolls from Chinauta and Chusaca.
- The increase in revenue is a result of the 2024 tariff hike compared to 2023.
- The EBITDA decrease is attributed to the Concession undergoing an intense construction phase, prompting reinforcement of the technical team for enhanced monitoring and follow-up.



Devimed

- **Revenue:** 36.76 billion (-7.5% vs 1Q2023: 39.73 billion)
- **EBITDA:** 21.41 billion (-29.8% vs 1Q2023: 30.49 billion)
- Average daily traffic: 35.559 vehicles (+2.3% vs 1Q2023), tolls from Guarne and Palmas.
- The decrease in revenue and EBITDA is due to additional revenue in 1Q2023 from increased traffic based on the formula established in the contract.



DCO

The necessary conditions for the start of the construction phase could not be met, which is why an arbitration process is being conducted with the Gobernación de Antioquia to fulfill the liquidation phase.



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

Financial Results

Transmilenio Av. 68 Grupo 8
Bogotá, Cundinamarca

 **Concreto**

Consolidated Income Statement

2024 – 1Q
Financial Results

Values in COP millions	1Q2024		1Q2023		Var.(%)
Revenue	241.512		329.965		-26,81%
Costs of Goods Sold	(214.876)		(274.957)		-21,85%
Gross Profit	26.636	11,03%	55.009	16,67%	-51,58%
<i>SG&A (without personnel)</i>	<i>(9.805)</i>		<i>(10.447)</i>		<i>-6,15%</i>
<i>Personnel expenses</i>	<i>(10.744)</i>		<i>(8.249)</i>		<i>30,25%</i>
SG&A	(20.548)		(18.695)		9,91%
Other Income	4.863		19.022		-74,43%
Other Expenses	(2.025)		(24.015)		-91,57%
Equity Method	7.967		4.481		77,82%
Other Gains (Losses)	8.801		15.080		-41,64%
Operating Profit	25.694	10,64%	50.881	15,42%	-49,50%
EBITDA	31.212	12,92%	88.362	26,78%	-64,68%
Exchange Rate Difference	118		(1.232)		-109,60%
Financial Income	3.033		7.652		-60,36%
Financial Costs	(27.694)		(27.421)		0,99%
Earnings Before Tax	1.151	0,48%	29.880	9,06%	-96,15%
Taxes	(579)		(23.621)		-97,55%
Minority Interes	23		51		-55,91%
Profit for the Period	595	0,25%	6.310	1,91%	-90,58%

Consolidated Balance Sheet

2024 – 1Q
Financial Results

<i>Values in COP millions</i>	1Q2024	4Q2023	Var.(%)
ASSETS			
Cash and Cash Equivalents	95.484	116.739	-18,21%
Commercial Accounts Receivable	493.954	449.044	10,00%
Accounts Receivable – Related Parties	62.401	52.446	18,98%
Current Inventories	420.573	407.505	3,21%
Current Assets for Sale	85.759	86.258	-0,58%
Other Current Assets	80.312	76.903	4,43%
Total Current Assets	1.238.483	1.188.896	4,17%
Investment Properties	6.539	6.539	0,00%
Property, Plant and Equipment	257.408	259.121	-0,66%
Investments in Joint Ventures and Associates	1.258.100	1.249.673	0,67%
Other Non-Current Assets	193.377	202.018	-4,28%
Total Non-Current Assets	1.715.425	1.717.351	-0,11%
Total Assets	2.953.908	2.906.247	1,64%
LIABILITIES			
Current Financial Obligations	225.238	207.757	8,41%
Accounts Payable	289.767	230.095	25,93%
Account Payable – Related Parties	12.490	15.226	-17,97%
Liabilities for Leases	7.941	8.449	-6,01%
Other Non-Financial Liabilities	136.418	148.870	-8,36%
Other Current Liabilities	19.890	19.763	0,64%
Current Liabilities Held for Sale	11.087	11.441	-3,09%
Total Current Liabilities	702.832	641.600	9,54%
Non-Current Financial Obligations	548.529	560.853	-2,20%
Other Non-Current Liabilities	299.542	299.899	-0,12%
Liabilities for Leases	5.348	6.876	-22,22%
Total Non-Current Liabilities	853.420	867.629	-1,64%
Total Liabilities	1.556.252	1.509.229	3,12%
EQUITY			
Equity	1.397.656	1.397.018	0,05%
Total Equity	1.397.656	1.397.018	0,05%

QUESTIONS AND ANSWERS



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 Concreto