

# Consolidated financial

Para el periodo intermedio de seis meses  
**condensed consolidated**  
terminado el 30 de junio de 2024





## Interim financial information review report

To the members of the Board of Directors of  
Constructora Conconcreto S. A.

### Introduction

I have reviewed the accompanying condensed consolidated interim statement of financial position of Constructora Conconcreto S. A. and its subsidiaries as of June 30, 2024, and the related condensed consolidated interim statements of income by function, other comprehensive income for the three- and six-month periods then ended, and the condensed consolidated interim statements of changes in shareholders' equity and cash flows for the six-month period ended on that date, and the notes, which include a summary of significant accounting policies and other explanatory notes. The Company's management is responsible for the proper preparation and presentation of this condensed interim financial information in accordance with the Accounting and Financial Reporting Standards Accepted in Colombia for condensed interim financial statements. My responsibility is to express a conclusion on this interim financial information based on my review.

### Scope of the review

I conducted my review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Auditing Standards for Financial Statements Accepted in Colombia and, consequently, does not enable me to obtain assurance that I have become aware of all significant matters that might be identified in an audit. Therefore, I do not express an audit opinion.

### Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying condensed consolidated interim financial information has not been prepared, in all material respects, in accordance with Accounting and Financial Reporting Standards Accepted in Colombia for condensed interim financial statements.

PwC Contadores y Auditores S. A. S., Calle 7 Sur No. 42-70, Torre 2, Piso 11, Edificio Forum, Medellín, Colombia. Tel: (57- 604) 6040606, [www.pwc.com/co](http://www.pwc.com/co)

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To the members of the Board of Directors of Constructora  
Concreto S. A.

**Subject of emphasis**

I would like to draw your attention to Note 7.2 to the condensed consolidated interim financial statements, which describes the status of accounts receivable as of June 30, 2024, from Metro Cali, through the participation in the Conciviles Consortium. These accounts receivable amount to \$13,722 million, of which \$3,523 million are provisioned based on the assessment of management and its lawyers regarding their recoverability. Metro Cali is undergoing restructuring in accordance with Law 550 of 1999 and, as of the date of this report, is in the process of finalizing the creditors' agreement. There is uncertainty regarding the recoverability of these accounts receivable. My conclusion is not modified with respect to this matter.

A handwritten signature in black ink, appearing to read "Jorge Andrés Herrera Vélez".

Jorge Andrés Herrera Vélez Fiscal

Auditor

Professional License No. 94898-T

Appointed by PwC Contadores y Auditores S. A. S.

August 9, 2024

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

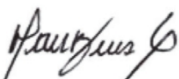
As of June 30, 2024 (unaudited information) and December 31, 2023 (In thousands of Colombian pesos)

	NOTES	2024	2023
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7.1	116,554,426	116,739,226
Trade accounts receivable and other accounts receivable, net	7.2	530,094,252	449,044,465
Accounts receivable from related parties and associates, net	7.	68,302,135	52,446,028
Inventories, net	7.	418,471,296	407,505,044
Tax assets	7.6	46,499,738	32,238,938
Other non-financial assets		38,986,846	44,664,191
<b>Subtotal current assets</b>		<b>1,218,908,693</b>	<b>1,102,637,892</b>
Assets classified as held for sale	7	32,078,991	86,258,117
<b>Current assets</b>		<b>1,250,987,684</b>	<b>1,188,896,009</b>
<b>Non-current assets</b>			
Investment property	7	54,804,425	6,539,425
Property, plant, and equipment, net	7	254,569,789	259,120,715
Goodwill		7,973,595	7,973,595
Intangible assets other than goodwill	7.1	9,219,971	8,540,734
Investments in associates and joint ventures	7.10	1,297,828,494	1,249,672,742
Trade accounts receivable and other accounts receivable, net	7	102,463	16,885,006
Accounts receivable from related parties and associates, net	7.	32,560,285	31,422,414
Non-current inventories	7.	1,449,520	1,346,834
Other financial assets	7.4	152,398,839	135,849,239
<b>Non-current assets</b>		<b>1,810,907,381</b>	<b>1,717,350,704</b>
<b>Assets</b>		<b>3,061,895,065</b>	<b>2,906,246,713</b>

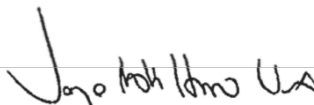
The accompanying notes are an integral part of the consolidated financial statements.



Nicolas Jaramillo Restrepo  
Legal Representative



Mr. Belb  
TP 101744-T Counter



Jorge Andrés Herrera Vélez  
Tax Auditor T 948

Appointed by PwC Contadores y Auditores S.A.S. (See attached report)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT**

As of June 30, 2024 (unaudited information) and December 31, 2023 (In thousands of Colombian pesos)

	NOTES	2024	2023
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial obligations	7.13	222,916,055	207,756,868
Provisions	7.15	18,358,408	18,471,938
Trade accounts payable and other accounts payable	7.14	345,670,849	230,094,893
Accounts payable to related parties and associates	7	10,291,144	15,226,138
Lease liabilities	7.1	6,872,474	8,448,860
Tax liabilities	7.6.2	2,807,242	1,291,088
Other non-financial liabilities	7.1	255,047,876	148,869,729
Liabilities related to assets held for sale	7	10,734,412	11,440,530
<b>Current liabilities</b>		<b>872,698,460</b>	<b>641,600,044</b>
<b>Non-current liabilities</b>			
Financial obligations	7	552,514,686	560,853,429
Provisions	7.15	1,699,193	1,828,002
Trade accounts payable and other accounts payable	7.14	25,278,098	46,016,930
Accounts payable to related parties and associates	7.3	21,608,512	24,526,180
Liabilities from leases	7.12.1	4,274,563	6,875,962
Deferred tax, net	7.	71,264,256	69,982,617
Other non-financial liabilities	7	78,151,964	157,545,604
<b>Non-current liabilities</b>		<b>754,791,272</b>	<b>867,628,724</b>
<b>Liabilities</b>		<b>1,627,489,732</b>	<b>1,509,228,768</b>
<b>Equity</b>	7		
Issued capital		116,828,259	116,828,259
Share premium		584,968,014	584,968,014
Accumulated earnings		190,505,003	187,627,310
Other equity interests		602,307	835,850
Reserves		474,347,169	456,973,590
Other comprehensive income		65,592,398	47,221,684
<b>Equity attributable to owners of the parent company</b>		<b>1,432,843,150</b>	<b>1,394,454,707</b>
Non-controlling interests		1,562,183	2,563,238
<b>Equity</b>		<b>1,434,405,333</b>	<b>1,397,017,945</b>
<b>Equity and liabilities</b>		<b>3,061,895,065</b>	<b>2,906,246,713</b>

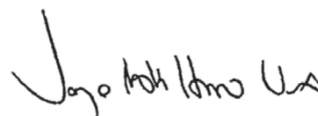
The accompanying notes are an integral part of the consolidated financial statements.



Nicolas Jaramillo Restrepo  
Legal Representative



Maribel Berruecos Gómez  
Accountant TP 101744-T



Jorge Andrés Herrera Vélez  
Statutory Auditor IP 94898-T  
Appointed by PwC Contadores y Auditores S.A.S. (See attached report)



**CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME BY FUNCTION**

For the three- and six-month periods ended June 30, 2024, and June 30, 2023 Unaudited information

(In thousands of Colombian pesos)

	NOTES	Accumulated 2024	2023	Quarterly 2024	2023
Revenue from ordinary activities	7.17	513,449,028	598,135,703	271,937,414	268,170,511
Cost of sales	7	(469,641,649)	(518,615,445)	(254,765,577)	(243,658,893)
<b>Gross profit</b>		<b>43,807,379</b>	<b>79,520,258</b>	<b>17,171,837</b>	<b>24,511,618</b>
Other income	7	24,759,857	31,080,904	19,896,782	12,058,645
Administrative and selling expenses	7	(19,520,047)	(24,866,111)	(9,715,395)	(14,419,379)
Employee benefit expenses	7.2	(19,227,412)	(17,540,024)	(8,483,683)	(9,291,481)
Impairment and other expenses	7	(2,796,196)	(25,456,110)	(771,616)	(1,441,278)
Profit under the equity method, net	7	19,707,158	6,498,220	11,739,680	2,017,467
Other income	7.2	23,461,849	24,008,047	14,661,032	8,928,490
<b>Operating profit</b>		<b>70,192,588</b>	<b>73,245,184</b>	<b>44,498,637</b>	<b>22,364,082</b>
Gains (losses) arising from net monetary position	7.25	1,496,243	(3,831,029)	1,377,971	(2,599,476)
Financial income	7	5,235,581	9,010,288	2,202,675	1,358,688
Financial costs	7.27	(53,604,071)	(54,611,762)	(25,910,128)	(27,190,536)
<b>Profit (loss) before taxes</b>		<b>23,320,341</b>	<b>23,812,681</b>	<b>22,169,155</b>	<b>(6,067,242)</b>
Tax expense, net	7	(2,474,382)	(19,105,616)	(1,895,187)	4,515,355
<b>Profit (loss) for the period</b>		<b>20,845,959</b>	<b>4,707,065</b>	<b>20,273,968</b>	<b>(1,551,887)</b>
Profit attributable to:					
Profit (loss) attributable to owners of the parent company		20,875,377	4,846,553	20,280,743	(1,463,761)
Loss attributable to non-controlling interests		(29,418)	(139,488)	(6,775)	(88,126)
<b>Basic earnings (loss) per share (in pesos Colombians)</b>	7,28.1	<b>18.40</b>	<b>4.27</b>	<b>17.88</b>	<b>(1.29)</b>

The accompanying notes are an integral part of the consolidated financial statements.

Nicolas Jaramillo R.

Nicolas Jaramillo Restrepo  
Legal Representative

Mabel Berruecos G.

Mabel Berruecos Gómez  
Accountant TP 101744-T

Jorge Andrés Errera Vélez Tax

Jorge Andrés Errera Vélez Tax  
Auditor TP 94898-T

Appointed by PwC Contadores y Auditores S.A.S. (See attached report)

**CONSOLIDATED INTERIM CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME**

For the three- and six-month periods ended June 30, 2024, and June 30, 2023 Unaudited information

(In thousands of Colombian pesos)

	Accumulated		Quarter	
	2024	2023	2024	2023
<b>Profit for the period</b>	<b>20,845,959</b>	<b>4,707,065</b>	<b>20,273,968</b>	<b>(1,551,887)</b>
<b>Other comprehensive income</b>				
<b>Components of other comprehensive income to be reclassified to profit or loss, net of tax</b>				
Gain (loss) under the equity method effect of conversion	18,370,714	(23,043,794)	17,582,248	(17,028,711)
Losses on cash flow hedges, net of taxes	-	(275,876)	-	(71,754)
Other comprehensive income from associates and joint ventures	-	22,017	-	-
<b>Other comprehensive income</b>	<b>18,370,714</b>	<b>(23,297,653)</b>	<b>17,582,248</b>	<b>(17,100,465)</b>
<b>Total comprehensive income</b>	<b>39,216,673</b>	<b>(18,590,588)</b>	<b>37,856,216</b>	<b>(18,652,352)</b>
Profit attributable to:				
Profit (loss) attributable to owners of the parent company	39,246,091	(18,451,100)	37,862,991	(18,564,226)
Loss attributable to non-controlling interests	(29,418)	(139,488)	(6,775)	(88,126)

The accompanying notes are an integral part of the consolidated financial statements.

Nicolas Jaramillo R.

Nicolas Jaramillo Restrepo  
Legal Representative

Maribel B. Gó

Maribel B. Gó  
Certified Public Accountant  
TP 101744-T

Jorge Andrés Herrera Vélez

Jorge Andrés Herrera Vélez  
Tax Auditor TP 24050-T  
Appointed by PwC Contadores y Auditores S.A.S. (See attached report)

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY CONSOLIDATED INTERIM CONDENSED

For the six-month period ended June 30, 2024 and June 30, 2023 Unaudited information

(In thousands of Colombian pesos)

	Equity as of January 1 2023	Changes in equity			Equity as of June 30, 2023
		Income	Other comprehe nsive income	Other increases (decreases) in equity	
Issued capital	116,828,259	-	-	-	116,828,259
Share premium	584,968,014	-	-	-	584,968,014
Legal reserve	58,414,129	-	-	(53,547,689)	4,866,440
Contingency reserve	548,574,726	-	-	(146,467,576)	402,107,150
Share repurchase reserve	50,000,000	-	-	-	50,000,000
<b>Reserves</b>	<b>656,988,855</b>	-	-	<b>(200,015,265)</b>	<b>456,973,590</b>
Other comprehensive income	83,250,104	-	(23,297,653)	-	59,952,451
Other investments	285,200	-	-	1,062,967	1,348,167
First-time adoption	243,520,130	-	-	-	243,520,130
Withholding tax on dividends received	(2,543,532)	-	-	(512,172)	(3,055,704)
(Accumulated losses) profits	(253,864,886)	4,846,553	-	200,015,265	(49,003,068)
<b>Total accumulated (losses) profits</b>	<b>(12,888,288)</b>	<b>4,846,553</b>	-	<b>199,503,093</b>	<b>191,461,358</b>
Equity attributable to owners of the parent company	1,429,432,144	4,846,553	(23,297,653)	550,795	1,411,531,839
Non-controlling interests	3,110,064	(139,488)	-	(33,147)	2,937,429
<b>Total equity</b>	<b>1,432,542,208</b>	<b>4,707,065</b>	<b>(23,297,653)</b>	<b>517,648</b>	<b>1,414,469,268</b>

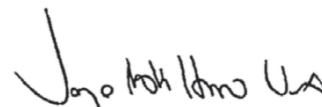
The accompanying notes are an integral part of the consolidated financial statements.



 Nicolas Jaramillo Restrepo  
 Legal Representative



 Mibel Berruecos Gómez  
 Accountant TP 101744-T



 Jorge Andrés Herrera Vélez  
 Statutory Auditor of the Company  
 Appointed by PwC Contadores y Auditores S.A.S. (See  
 attached report)



## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY CONSOLIDATED INTERIM CONDENSED

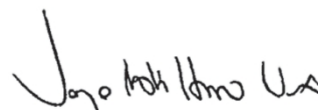
For the six-month period ended June 30, 2024 and June 30, 2023 Unaudited information

(In thousands of Colombian pesos)

	Equity as of January 1, 2024	Changes in equity			Equity as of June 30, 2024
		Income	Other comprehe nsive income	Other increases (decreases) in equity	
Issued capital	116,828,259	-	-	-	116,828,259
Share premium	584,968,014	-	-	-	584,968,014
Legal reserve	4,866,440	-	-	1,737,358	6,603,798
Contingency reserve	402,107,150	-	-	65,636,221	467,743,371
Share repurchase reserve	50,000,000	-	-	(50,000,000)	-
<b>Reserves</b>	<b>456,973,590</b>	-	-	<b>17,373,579</b>	<b>474,347,169</b>
Other comprehensive income	47,221,684	-	18,370,714	-	65,592,398
Other investments	835,850	-	-	(233,543)	602,307
First-time adoption	243,520,130	-	-	-	243,520,130
Withholding tax on dividends received	(3,064,985)	-	-	(624,105)	(3,689,090)
(Accumulated losses) profits	(52,827,835)	20,875,377	-	(17,373,579)	(49,326,037)
<b>Total accumulated earnings (losses) accumulated</b>	<b>187,627,310</b>	<b>20,875,377</b>	-	<b>(17,997,684)</b>	<b>190,505,003</b>
Equity attributable to owners of the parent company	1,394,454,707	20,875,377	18,370,714	(857,648)	1,432,843,150
Non-controlling interests	2,563,238	(29,418)	-	(971,637)	1,562,183
<b>Total equity</b>	<b>1,397,017,945</b>	<b>20,845,959</b>	<b>18,370,714</b>	<b>(1,829,285)</b>	<b>1,434,405,333</b>

The accompanying notes are an integral part of the consolidated financial statements.


Nicolas Jaramillo Restrepo Legal  
Representative

Maribel Berruecos Gómez  
Certified Public Accountant  
TP 101744-T

Jorge Andrés Herrera Vélez  
Statutory Auditor TP 34590-T  
Appointed by PwC Contadores y Auditores S.A.S. (See  
attached report)

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**

For the six-month period ended June 30, 2024 and June 30, 2023

Unaudited information

(In thousands of Colombian pesos)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Profit for the period	20,845,959	4,707,065
<b>Adjustments to reconcile profit and operating activities</b>		
Adjustments for income tax expense	2,474,382	19,105,616
Adjustments for financial costs	59,221,904	55,922,497
Adjustments for increase in inventories	(1,198,902)	(3,235,905)
Adjustments for (increase) decrease in trade accounts receivable	(18,805,425)	34,301,247
Adjustments for increase in other accounts receivable	(73,871,113)	(70,270,354)
Adjustments for increase in trade payables	27,372,200	78,731,676
Adjustments for increase (decrease) in other accounts payable	85,753,554	(87,991,817)
Adjustments for depreciation and amortization expenses	12,770,314	17,714,079
Adjustment for unrealized foreign currency gains	2,985,696	3,445,934
Adjustments for impairment recognized in income for the period	1,800,211	21,405,219
Provisions	400,876	(208,760,685)
Adjustments for fair value gains	(23,284,228)	(25,489,340)
Adjustments for equity methods	(19,707,158)	(6,498,220)
Adjustments for gains on disposal of non-current assets	(19,345,230)	(4,923,666)
Other adjustments to reconcile the gain	323,312	(181,117)
Interest and UVR on subordinated debt receivable	(18,144,167)	(44,870,239)
Adjustments for income corresponding to investment and financing flows	(8,210,129)	(7,477,349)
<b>Subtotal</b>	<b>10,536,097</b>	<b>(229,072,424)</b>
Dividends paid	-	(5,000,000)
Income taxes	(1,516,055)	(4,531,870)
Tax payments, prepaid expenses, and other	(10,523,369)	(13,950,668)
<b>Cash flows from (used in) operating activities</b>	<b>19,342,632</b>	<b>(247,847,897)</b>

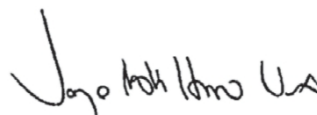
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 Nicolas Jaramillo Restrepo  
 Legal Representative



 Maribel Berr eco Go e  
 Accountant TP 101744-T



 Jorge Andrés Herrera Vélez  
 Tax Auditor  
 Appointed by PwC Contadores y Auditores S.A.S. (See attached report)

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**

For the six-month period ended June 30, 2024, and June 30, 2023

(In thousands of Colombian pesos)

**2024****2****Cash flows from (used in) investing activities**

Other proceeds from the sale of equity or debt instruments of other entities	643,024	136,605
Other payments for the purchase of assets or debt instruments from other entities	(46,809)	(
Other collections for the sale of joint venture interests	27,514	230,248,42
Other payments to acquire interests in joint ventures	(18,147,123)	(3,132,982)
Amounts from sales of property, plant and equipment	3,847,098	5,828,895
Purchases of property, plant and equipment and investment property	(7,665,953)	(5,269,427)
Purchases of intangible assets	(2,313,715)	(1,280,785)
Proceeds from sales of other long-term assets	13,772,942	9,348,998
Purchases of other long-term assets	(3,043,463)	(2,753,341)
Dividends received	25,899,484	21,023,052
Other cash outflows	(457)	-
<b>Cash flows from investing activities</b>	<b>40,459,329</b>	<b>254,040,242</b>

**Cash flows used in financing activities**

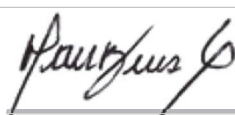
Amounts from loans	54,805,845	46,218,452
Repayments of loans	(50,505,298)	(44,791,559)
Payments of finance lease liabilities	(5,065,406)	(12,265,543)
Interest paid	(59,221,904)	(55,922,496)
<b>Cash flows used in financing activities</b>	<b>(59,986,763)</b>	<b>(66,761,146)</b>

<b>Decrease in cash and cash equivalents</b>	<b>(184,802)</b>	<b>(60,568,801)</b>
Cash and cash equivalents at beginning of year	116,739,226	158,780,594
<b>Cash and cash equivalents at end of year</b>	<b>116,554,426</b>	<b>98,211,793</b>

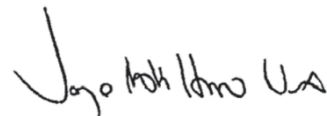
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 Nicolas Jaramillo Restrepo  
 Legal Representative



 Maribel Berrico Gome  
 Accountant TP 01744-T



 Jorge Andrés Herrera Vélez  
 Statutory Auditor TP 94898-T  
 Appointed by PwC Contadores y Auditores S.A.S. (See attached report)

**Notes to the financial statements as of June 30, 2024.**

Expressed in thousands of pesos, unless otherwise indicated.

## 1. CORPORATE INFORMATION

Constructora Concreto S.A. (hereinafter referred to as the Company and/or Concreto interchangeably) was incorporated under Colombian law on December 26, 1961, pursuant to public deed number 8597, with a term ending on December 31, 2100. Its corporate purpose includes the study, design, planning, contracting, and execution of all types of buildings, civil works, and real estate in general, as well as the addition, improvement, modification, restoration, and repair thereof. It also provides technical and consulting services in various fields of civil engineering. Investments in real estate for sale or to develop building projects, for lease or commercial exploitation. The supply and installation of street furniture. The provision of accounting, legal, foreign trade, IT, human resources, and general back office services and/or exploitation of the Company's know-how. The provision of services through electronic platforms for the acquisition of goods and services. The provision of services related to data analytics and market intelligence.

**Branch:**

The company has a foreign branch located in Panama City. Currently, the branch is responsible for after-sales activities in the Miraflores Bridge expansion project over the Rio Grande. The results obtained through June 2024 have been incorporated in accordance with our functional currency policies.

The Company has interests in subsidiaries, associates, and joint ventures, among others. The main interests are:

Name	Main activity	Country
<b>Subsidiaries</b>		
Concreto Proyectos S.A.S.	Construction and real estate development	Colombia
Inmobiliaria Concreto S.A.S.	Real estate development	Colombia
Concreto Internacional S.A.	Construction	Panama
Viviendas Panamericanas S.A.	Real estate development	Panama
River 307 S.A.	Real estate development	Panama
Concreto LLC (*)	Construction and real estate development	United States
Concreto Designs S.A.S.	Design and engineering services	Colombia
Sumapaz S.A.S.	Design and civil engineering services	Colombia
Industrial Concreto S.A.S.	Industrial assembly and materials exploitation	Colombia
Cantera la Borrascosa S.A.S.	Mining exploration and exploitation	Colombia
CAS Mobiliario S.A.	Advertising services	Colombia
Bimbau S.A.S.	Development of technological platforms	Colombia
Doblece Re Ltda.	Reinsurance	Bermudas
Advanced Construction Systems Free Trade Zone S.A.S.	Manufacture and marketing of construction systems	Colombia
<b>Joint agreements and associates</b>		
Pactia S.A.S.	Private equity fund management company	Colombia
Pactia Private Equity Fund	Real estate business for income generation	Colombia
Devimed Autonomous Heritage	Concession operation	Colombia
Doble Calzada Oriente S.A.S.	Construction	Colombia

(\*) Concreto LLC, based in Florida, United States, aims to develop its parent company's business model in that country. Concreto LLC's subsidiaries are: Concreto Asset Management LLC, Concreto Investments LLC, Concreto Designs LLC, Concreto Construction LLC.

The company participates in joint ventures through consortia and autonomous entities for the development of infrastructure activities, notably participating in the following consortia: CC 2023, CC L1, CC Sofan 010, CC Intersección Av Bosa, Corredor Verde 7MA L3, among others.

### **Business in progress**

These consolidated financial statements have been prepared on a going concern basis and do not include any adjustments to the carrying amounts and classification of assets, liabilities and expenses reported that would otherwise be required if the going concern basis were not appropriate.

## **2. BASIS OF PREPARATION AND CONSOLIDATION**

### **2.1. Interim financial statements**

The consolidated financial statements for the period from January 1, 2024, to June 30, 2024, have been prepared in accordance with IAS 34, Interim Financial Reporting, and the Accounting and Financial Reporting Standards Accepted in Colombia, based on International Financial Reporting Standards (IFRS), together with their interpretations, conceptual framework, basis for conclusions, and application guidance authorized and issued by the International Accounting Standards Board (IASB) published in Spanish through 2018, excluding IFRS 17 Insurance Contracts; and other legal provisions defined by supervisory entities that may differ in some respects from those established by other State control bodies. These have been prepared on a historical cost basis.

These condensed consolidated financial statements, being of an interim nature, do not include all the information and disclosures normally required for complete annual consolidated financial statements and, therefore, should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2023, which were prepared in accordance with International Financial Reporting Standards (IFRS) accepted in Colombia in accordance with the Technical Regulatory Framework issued by Sole Regulatory Decree 2420 of 2015 and its amendments, by the Ministry of Finance and Public Credit and the Ministry of Commerce, Industry, and Tourism.

These condensed consolidated interim financial statements comprise the condensed consolidated interim statements of financial position as of June 30, 2024, and December 31, 2023, the condensed consolidated interim statements of income by function, other comprehensive income, changes in shareholders' equity, and cash flows for the periods ended June 30, 2024, and 2023.

These consolidated financial statements, being interim in nature, do not include all the information and disclosures normally required for complete annual consolidated financial statements and, therefore, should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2023, which were prepared in accordance with the International Financial Reporting Standards (IFRS) accepted in Colombia in accordance with the Technical Regulatory Framework issued by Sole Regulatory Decree 2420 of 2015 and its amendments, by the Ministry of Finance and Public Credit and the Ministry of Commerce, Industry, and Tourism.

### **2.2. Basis of measurement**

The consolidated financial statements have been prepared on a historical cost basis. Certain financial instruments are measured at fair value at the end of each reporting period, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

### **2.3. Functional and presentation currency**

The consolidated financial statements are expressed in the currency of the primary economic environment in which Concreto operates. The figures are expressed in thousands of Colombian pesos, which is the Company's functional currency and presentation currency.

The judgment used was to consider the currency that represents the economic effects of the transactions. Therefore, the criteria expressed in IAS 21 Effects of Changes in Foreign Exchange Rates were evaluated.

## 2.4. Foreign currency transactions and balances

Foreign currency transactions are those carried out in a currency other than the Company's functional currency. These transactions are recorded using the exchange rate in effect at the time the conditions for recognition are met.

Monetary items: monetary assets and liabilities generate exchange gains or losses at two points in time:

- At the end of the period when they are restated at the current exchange rate.
- At the time of settlement of the item (collection, payment, amortization) according to the exchange rate negotiated at settlement, which in the absence thereof, will be the exchange rate on the settlement date.

Non-monetary items: non-monetary assets and liabilities measured at historical cost retain the exchange rate at initial recognition.

### Conversion for presentation of financial statements in a functional currency other than the functional currency

When the Company is required to present special purpose financial statements in a currency other than its functional currency or when it must convert foreign operations to incorporate them into its financial statements, it follows the procedure below:

- (i) Assets and liabilities are converted at the closing exchange rate on the balance sheet date.
- (ii) Revenues and expenses for each income statement account are converted at the average exchange rate. All resulting exchange differences are recognized in other comprehensive income.

Transactions and balances in foreign currency are converted to Colombian pesos at market rates certified by the Banco de la República. For June 2024, the following rates were used: \$4.148.04 (\*) closing rate and \$3.920.48 (\*) average rate.

(\*) Expressed in Colombian pesos.

## 2.5. Relative importance and materiality

Economic events are presented according to their relative importance or materiality.

For disclosure purposes, a transaction, event, or operation is material when, due to its amount or nature, its knowledge or lack thereof, considering the circumstances surrounding it, it affects the decisions that may be made or the evaluations that may be made by users of the accounting information.

In preparing and presenting the financial statements, materiality was determined in relation to, among other things, total assets, total liabilities, and equity or net income for the year, as appropriate. In general, any item exceeding 5% of a given total of the above is considered material.

## 2.6. Classification of current and non-current items

The Concreto Group presents assets and liabilities in the statement of financial position classified as current and non-current. An asset is classified as current when the entity: expects to realize the asset or intends to sell or consume it in its normal operating cycle; holds the asset primarily for trading purposes; expects to realize the asset within twelve months after the reporting period; or the asset is cash or cash equivalent unless it is restricted for a minimum period of twelve months after the end of the reporting period. All other assets are classified as non-current. A liability is classified as current when the Company expects to settle the liability in its normal operating cycle or holds the liability primarily for trading purposes.



## 2.7. Basis of consolidation and ownership interest in other entities

### 2.7.1. Subsidiaries consolidation principles

Investments over which Grupo Concreto has control are consolidated using the full consolidation method, in which all assets, liabilities, equity, income, costs, expenses, and cash flows of the subsidiaries are added to the financial statements of the parent or controlling company, after eliminating from the parent or controlling company its investment in the equity of the subsidiaries, as well as any reciprocal transactions and balances existing at the date of preparation of the consolidated financial statements.

Grupo Concreto controls an investment when it has power over it, is exposed to or has rights to variable returns from its involvement in the investment, and has the ability to influence those returns through its power over it. Grupo Concreto reassesses whether it controls an investment if events and circumstances indicate that there are changes in one or more of the three elements of control mentioned above.

The assessment of control considers existing substantive voting rights, contractual agreements between the Company and other parties, and the rights and ability to appoint and remove key members of management, among other aspects. When Concreto does not have a majority of the voting rights, it may still have control if these rights are sufficient to give it the practical ability to direct the relevant activities of the investment on a unilateral basis.

The Concreto Group considers all relevant facts and circumstances when assessing whether the voting rights in an investee are sufficient to give it power, including:

- The size of the group's percentage of voting rights relative to the size and dispersion of the percentages of other voting rights holders.
- Potential voting rights held by the Group, other shareholders, or other parties.
- Rights arising from contractual agreements.
- Any additional facts or circumstances that indicate that the Group does or does not have the current ability to direct the relevant activities at the time decisions need to be made, including voting patterns at previous shareholders' meetings.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the Concreto Group obtains control over the subsidiary until the date on which control is lost.

Non-controlling interests in the net assets of consolidated subsidiaries are presented separately from the equity of the Concreto Group. Non-controlling interests are also separated in the income for the period and in other comprehensive income.

### 2.7.2. Principles of consolidation of associates and joint ventures

An associate is a company over which the companies of the Group individually have significant influence over financial and operating policy decisions, without having control or joint control. A joint venture is a company in which the companies of the Group jointly control with other participants, where they have a contractual agreement that establishes joint control over the relevant activities of the Company.

On the acquisition date, any excess of the acquisition cost over the fair value of the identifiable assets, liabilities, and contingent liabilities assumed from the associate or joint venture is recognized as part of the carrying amount of the investment and is not amortized or individually tested for impairment.

The comprehensive results of the associate or joint venture are incorporated into the consolidated financial statements using the equity method. Under this method, the investment is initially recorded at cost and adjusted for changes in the Company's share of the associate's or joint venture's net assets after the acquisition date, less any impairment losses on the investment.

The Group periodically analyzes the existence of indicators of impairment and whether it is necessary to recognize impairment losses on the investment in the associate or joint venture. Impairment losses are recognized in the income statement for the period and are calculated as the difference between the recoverable amount of the associate or joint venture, which is the higher of its value in use and its fair value less costs to sell, and its carrying amount.

In accordance with the exemption in IAS 28, paragraph 18, which states that "investments in associates or joint ventures held directly or indirectly through a company that is a venture capital organization, or a mutual fund, trust unit, and similar companies, the Company may elect to measure investments in such associates and joint ventures at fair value through profit or loss in accordance with IFRS 9. The Concreto Group avails itself of this exemption to measure investments in associates and joint ventures in private equity funds or any other investment with the characteristics described in the preceding paragraph at fair value through profit or loss in accordance with IFRS 9.

#### *Interests in joint operations*

A joint operation is a joint agreement whereby the parties that have joint control of the agreement are entitled to the assets and liabilities related to the agreement. The Concreto Group includes in its consolidated financial statements each item of assets, liabilities, income, costs, and expenses of joint agreements, which is generally proportional to the interest determined in the agreement.

#### **2.7.3. Consolidation group**

The consolidation group is detailed in note 7.29.

### **3. NEW REGULATIONS**

#### **3.1. New regulations incorporated into the accounting framework accepted in Colombia, which are mandatory as of January 1, 2024.**

Certain amendments to accounting and financial reporting standards have been published, which are not mandatory for financial statements as of June 30, 2024, and have not been adopted early by the Company. These amendments are not expected to have a material impact on the entity in the present financial statements or on foreseeable future transactions.

#### **3.2. New regulations issued by the International Accounting Standards Board (IASB) that have not yet been incorporated into the accounting framework accepted in Colombia.**

##### **IFRS 17 Insurance Contracts**

IFRS 17 Insurance Contracts establishes principles for the recognition, measurement, presentation, and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts issued with discretionary participation features. The objective is to ensure that entities provide relevant information in a manner that faithfully represents those contracts in order to assess the effect that contracts within the scope of IFRS 17 have on an entity's financial position, financial performance, and cash flows.

IFRS 17 repeals IFRS 4 Insurance Contracts, which was an interim standard that allowed entities to use a wide variety of accounting practices for insurance contracts, reflecting national accounting requirements and variations in those requirements. Some previous insurance accounting practices permitted under IFRS 4 did not adequately reflect the true underlying financial positions or financial performance of insurance contracts.

##### **Sale or contribution of assets between an investor and its associate or joint venture: Amendment to IFRS 10 and IAS 28**

The IASB has made limited scope amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures.

The amendments clarify the accounting treatment for sales or contributions of assets between an investor and its associates or joint ventures. They confirm that the accounting treatment depends on whether the non-monetary assets sold or contributed to an associate or joint venture constitute a "business" (as defined in IFRS 3 Business Combinations).

When the non-monetary assets constitute a business, the investor recognizes the entire gain or loss on the sale or contribution of assets. If the assets do not meet the definition of a business, the investor recognizes the gain or loss only to the extent of the other investor's interest in the associate or joint venture. These amendments are applied prospectively.

In December 2015, the IASB decided to defer the effective date of this amendment until the IASB has completed its research project on the equity method.

#### **IAS 12 - International tax reform - model rules for the second pillar**

In May 2023, the IASB made limited scope amendments to IAS 12 that provide temporary relief from the requirement to recognize and disclose deferred taxes arising from enacted or substantially enacted tax law implementing the Pillar Two model rules, including tax law implementing the qualified minimum internal taxes described in those rules.

The amendments also require affected companies to disclose:

- The fact that they have applied the exemption from recognition and disclosure of information on deferred tax assets and liabilities related to Pillar Two income taxes
- Their current tax expense (if any) related to Pillar Two income taxes, and
- During the period between the enactment or substantial enactment of legislation and the effective date of the legislation, information that is known or reasonably estimable that would assist users of the financial statements in understanding an entity's exposure to Pillar Two income taxes arising from that legislation. If this information is not known or cannot be reasonably estimated, entities shall disclose a statement to that effect and information about their progress in assessing the exposure.

#### **IAS 7 and IFRS 7 Financing by suppliers**

These amendments require disclosures to improve the transparency of vendor financing arrangements and their effects on liabilities, cash flows, and a company's exposure to liquidity risk. The disclosure requirements are the IASB's response to investor concerns that some companies' vendor financing arrangements are not sufficiently visible, making it difficult for investors to analyze them.

#### **IFRS 16 – Leases for sale and subsequent lease**

These amendments include requirements for sale and subsequent lease transactions in IFRS 16 to explain how an entity accounts for a sale and subsequent lease after the transaction date. Sale and subsequent lease transactions in which some or all of the lease payments are variable lease payments that do not depend on an index or rate are more likely to be affected.

#### **IAS 1 – Non-current liabilities with arrangements**

These amendments clarify how conditions that an entity must meet within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve the information that an entity provides about liabilities subject to these conditions.

### **IFRS S1 - General requirements for the disclosure of financial information related to sustainability**

This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities throughout an entity's value chain.

### **IFRS S2 - Climate-related disclosures**

This is the first thematic standard issued that establishes requirements for entities to disclose information about climate-related risks and opportunities.

## **4. JUDGMENTS AND ESTIMATES**

The preparation of the financial statements of Grupo Conconcreto has required management to make judgments, estimates, and accounting assumptions that affect the measurement of the various items in the financial statements. Grupo Conconcreto has based its assumptions and estimates on the parameters available at the time the financial statements were prepared.

The following judgments and estimates have a significant effect on the amounts recognized in these financial statements:

### **4.1. Judgments and assumptions made in relation to investments in other companies**

The Conconcreto Group classifies investments in subsidiaries, associates, joint ventures, joint operations, and financial instruments according to the type of control over the investee: control, significant influence, and joint control. The degree of relationship was determined in accordance with the criteria set forth in IFRS 10 Consolidated Financial Statements, IAS 28 Investments in Associates and Joint Ventures, and IFRS 11 Joint Arrangements. In determining control, significant influence, and joint control, the degree of power over the entity, the exposure or right to variable returns from its involvement with the entity, and the ability to use its power over the entity to influence the amount of those returns are evaluated.

### **4.2. Operating segments**

Management used its judgment to determine the operating segments: Construction, Housing, Investments, and Corporate. These segments correspond to the grouping of the types of businesses managed by the Group Companies.

### **4.3. Income tax and deferred tax**

The Conconcreto Group companies are subject to Colombian tax regulations. Significant judgments are required in determining tax provisions. There are transactions and calculations for which the determination of taxes is uncertain during the ordinary course of operations. The amounts provided for income tax payments are estimated by management based on its interpretation of current tax regulations and the likelihood of payment.

The Group companies assess the recoverability of deferred tax assets based on estimates of future taxable income and the ability to generate sufficient income during the periods in which such deferred taxes are deductible. Deferred tax liabilities are recorded based on estimates of net assets that will not be deductible for tax purposes in the future.

### **4.4. Estimation of useful lives and residual values of property, plant, and equipment**

The Conconcreto Group determines the useful economic life and residual values of property, plant, and equipment based on management's estimates of the level of asset utilization and expected technological developments. The Group companies regularly review all of their depreciation rates and residual values to take into account any changes in the level of utilization, technological framework, and future developments, which are events that are difficult to predict, and any changes could affect future depreciation charges and the carrying amounts of the assets.

#### 4.5. Fair value of financial derivatives

The fair value of financial derivatives is determined using widely accepted market valuation techniques when there is no observable market price. Management believes that the valuation models selected and the assumptions used are appropriate in determining the fair value of financial derivatives.

#### 4.6. Revenue recognition

The application of IFRS 15 requires Group companies to make judgments that affect the determination of the amount and timing of revenue from contracts with customers. These include:

- Determination of the timing of fulfillment of performance obligations,
- Determination of the transaction price assigned to such obligations,
- Determination of individual selling prices.

The Group companies use the resource method to recognize revenue from construction contracts and project management services and the product method to recognize revenue from design contracts and other services. The resource method requires companies to estimate the satisfaction of performance obligations over time using actual costs incurred to date as a proportion of total projected costs.

#### 4.7. Construction contracts

The estimates most commonly used in preparing financial statements are cost projections in construction contracts. However, these are verified by personnel with expertise in the field, and detailed control is exercised over construction budgets. With regard to the allocation of income to different performance obligations, the Group companies rely on the contracts signed with customers and any subsequent amendments thereto.

The Group Companies account for construction projects using the percentage of completion method, recognizing revenue as the contract is performed. This method places significant emphasis on accurate estimates of the degree of completion and may involve estimates of the scope of deliveries and services required to satisfy the obligations defined by the contract. These significant estimates include total contract costs, total revenue, and contract risks, which include technical, political, and regulatory risks, among other judgments. Under the percentage-of-completion method, changes in estimates may lead to an increase or decrease in revenue. In addition, the Company assesses whether the contract is expected to be completed or continued. In determining whether a contract is expected to continue or terminate, all relevant facts and circumstances surrounding the contract must be considered individually. For contracts expected to continue, amounts already included in revenue that are no longer likely to be collected are recognized as expenses. For contracts expected to terminate, including terminations due to force majeure events, estimates of the extent of deliveries and services provided under the contracts are reviewed accordingly, and this usually leads to a decrease in revenue for the corresponding reporting period. The Company constantly reviews all estimates involved in such construction contracts and adjusts them as necessary.

#### 4.8. Provisions for contingencies, litigation, and claims

The Group companies estimate the amounts to be settled in the future, including the corresponding contractual obligations, pending litigation, and other liabilities. These estimates are subject to interpretations of current facts and circumstances, projections of future events, and estimates of the financial effects of such events. For the probability analysis, contingencies are classified as low (0%-50%), medium (51%-80%) or high (81%-100%). This classification requires the participation of experts in the specific field.

#### 4.9. Impairment of accounts receivable

The Group Companies estimate the expected credit loss on the customer portfolio based on the closing balance, applying the following percentages to the portfolio according to the maturity age:

- Not past due at 120 days past due: 0.9%.
- 121 to 180 days past due: 14%.

- 181 to 360 days past due: 22%.
- More than 361 days past due: 100%.

The estimated percentages are updated in the first quarter of each year.

In special cases, the company may increase or decrease the impairment of the expected loss when it has sufficient evidence to modify the estimate defined in the established general policy.

#### **4.10. Impairment of property, plant and equipment, intangible assets and investments**

The Concreto Group assesses annually, or earlier if there is any indication of impairment, the recoverable amount of all non-current assets subject to impairment to determine whether there are any impairment losses on the value of these assets. To this end, the following estimates and judgments are made:

- The smallest group of Cash Generating Units is identified, for which a reasonable and consistent distribution basis can be determined.
- A test is applied to assess which CGUs show signs of impairment. The questionnaire assesses observable aspects such as variations in asset performance, changes in the legal, social, environmental or market environment, obsolescence, among others.
- For UGE's with signs of impairment, the recoverable amount is calculated and compared with the carrying amount of each UGE. If the carrying amount exceeds the recoverable amount, the impairment is recorded for the excess amount. Different methodologies are used to determine the recoverable amount: discounted cash flow, realizable values for investments in liquidation, and capitalization rates for corporate real estate.

The Group Companies have not identified any events or changes in economic circumstances that indicate that the carrying amount of the assets is not recoverable.

#### **4.11. Impairment of inventories**

The Concreto Group compares the carrying amount of inventories for sale with their net realizable value on an annual basis and determines whether there is any impairment. To do so, the following estimates and judgments are made:

Inventory of housing projects under construction: the net realizable value is calculated based on the feasibility or budget of the projects, which contains the expected income from the sale of the real estate units.

Land and other real estate for sale: when there are specific individual properties for sale, the net realizable value is defined by the sale price set for marketing, taking into account a possible commission of 3% when they are sold to third-party real estate companies.

Inventory of materials and spare parts: these are high turnover assets. Physical inventories are carried out and the respective adjustments are made. For low turnover inventories, obsolescence is determined through analysis by the relevant department of the Company. In addition, a provision of 0.1% of the inventory balance is maintained, which increases monthly to be used when items are withdrawn due to obsolescence.

#### **4.12. Pensions and other post-employment benefits**

The present value of retirement pension obligations and other post-employment benefits depends on assumptions such as mortality tables, increase factors, and discount rates. Pension liabilities are valued by an independent actuary.



#### 4.13. The Company's leasing activities and how they are accounted for

The companies in the group lease various properties, equipment, and vehicles. The right of use is recognized considering the fixed and variable lease payments, as well as the options and intention to terminate or extend the contracts to determine the term.

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

## 5. Risks

The Company's activities involve exposure to various risk factors that are examined and evaluated based on their probability of occurrence and impact on the interests of the Organization and its investors. The objective is to prevent, manage, and mitigate any adverse effects on the development of the corporate purpose, financial condition, or business growth prospects that would result from the materialization of these risks. The most significant risks to the Company, which are also correlated with the current macroeconomic environment, are described below.

### 5.1. Market risk

**Price risk:** The company is exposed to price risk on goods and services acquired for the development of its operations. To identify this risk, all projects carry out budgetary control of their activities and verify whether there are increases in the prices of the materials and services required. To mitigate this risk, purchase contracts are negotiated to ensure continuous supply and, in some cases, at fixed prices.

**Risk associated with the Company's instruments and investments:** The shares of Constructora Conconcreto S.A. are listed on the stock exchange.

**Exchange rate risk:** At Conconcreto, all transactions carried out in a currency other than the operating currency of the contracts are identified and recognized, and financial products are usually contracted to minimize the effect of changes in the price of a currency against the local currency or contract currency. This risk is mitigated through natural hedges or financial hedging products that allow us to at least maintain the budgeted margin conditions. All hedging operations, in addition to mitigating risk, allow us to carry out financial planning.

The Company periodically monitors the net position of current assets and liabilities in US dollars and euros. The representative market exchange rate as of June 30, 2024, was \*\$4.148.04 (December 31, 2023:

\*\$3,822.05) per US\$1 and in Euros was \*\$4,445.66 (December 31, 2023: \*\$4,222.02) per EUR\$1. (\*)

Expressed in Colombian pesos.

The Company had the following assets and liabilities in foreign currency, recorded at their equivalent in thousands of pesos:

Consolidated Financial Position	JUN-2024		DEC-2023	
	USD	Equivalent	USD	Equivalent
Assets	25,902,805	107,445,871	37,301,323	142,567,522
Liabilities	(24,887,838)	(103,235,746)	(24,667,665)	(94,281,048)
<b>Net position</b>	<b>1,014,967</b>	<b>4,210,125</b>	<b>12,633,658</b>	<b>48,286,474</b>
	EUR	Equivalent	EUR	Equivalent
Assets	41,016	182,345	39,669	167,507
Liabilities	(365,427)	(1,624,564)	(365,427)	(1,543,051)
<b>Net position</b>	<b>(324,411)</b>	<b>(1,442,219)</b>	<b>(325,758)</b>	<b>(1,375,544)</b>
	GBP	Equivalent	GBP	Equivalent
Assets	690	3,618	690	3,362
<b>Net position</b>	<b>690</b>	<b>3,618</b>	<b>690</b>	<b>3,362</b>

**Risk due to exposure to variable interest rates:** This risk refers to the Company's debt exposure to macroeconomic variables or debt adjustment indices. It represents a risk to the extent that the cost of debt increases in a manner that is not correlated with income, causing an undesirable economic effect on the organization's results. The Company assesses and measures its exposure to this risk through periodic projections of financial costs in projects and mitigates it by using alternative sources of financing, seeking to renegotiate contractual terms, limiting investments, and divesting non-strategic assets.

## 5.2. Financial risks

**Credit risk:** Credit risk arising from financial assets, which involves the risk of counterparty default, is reduced by assessments and valuations of customers with exposure or requiring credit.

The following activities are carried out in the assessment and valuation of customers:

- Validating the customer with credit bureaus, which assess their payment behavior in the real and financial sectors, their payment culture, their rating, delinquencies, and overall indebtedness, among other factors.
- Evaluate any legal proceedings against the customer.
- Consult national and international lists such as the Clinton List, Interpol, UN, National Police, Comptroller's Office, and General Accounting Office. In addition to validating documentation provided by the customer at institutions such as Ruaf, Fosyga, Dian, and the Chamber of Commerce, among others.
- Assess the customer's borrowing capacity based on the supporting documents presented in their financial statements and tax returns. Based on the results of the assessment described above, the allocation of a credit limit is approved or rejected.

## 5.3. Risk management

**Liquidity risk management:** Exposure to this risk has increased due to macroeconomic conditions and circumstances specific to the business. Therefore, it is increasingly important to continuously seek new financing alternatives and manage the financial sector to obtain new credit lines according to the Organization's needs. We also continue to work on meticulous financial planning and weekly monitoring of revenue projections to ensure proper management of resources.

**Operational risk management:**

The risk of (financial) fraud is associated with the possibility of losing money due to the deterioration of processes or the willingness of employees to satisfy personal interests that are not in line with the business group's objectives. This continues to include the falsification of purchase or transfer instructions, the diversion of funds or resources for personal gain, the alteration of documents, and the simulation of activities, among others. The Company maintains active controls and communications aimed at preventing such acts and has additionally taken out fidelity and financial risk insurance covering direct losses of money, securities, or other property due to any breach of trust or falsification by any employee of the organization.

**6. ACCOUNTING POLICIES**

The Company continues to follow the same accounting policies disclosed in the annual financial statements as of December 31, 2023, and 2022.

## 7. SPECIFIC NOTES

### 7.1. Cash and cash equivalents

	JUN-2024	DEC-2023
Cash	73,857	567,116
Banks	71,267,297	72,154,389
Short-term deposits	831,714	766,431
Short-term investments	44,348,692	43,202,473
Other bank agreements	32,866	48,817
<b>Total cash and cash equivalents</b>	<b>116,554,426</b>	<b>116,739,226</b>

The most significant changes are reflected in Banks and Short-Term Investments, due to movements in resources in the operations of the various companies, autonomous entities, and consortiums.

The average interest rate on short-term deposits is 4.79% E.A. with an average maturity of 180 days.

The effective interest rates on short-term investments between 2023 and 2024 ranged from 19.36% to 9.10%, respectively, with an average maturity of 30 days.

There are no restrictions on cash and cash equivalents balances as of June 30, 2024.

### 7.2. Trade accounts receivable and other accounts receivable, net

	JUN-2024	DEC-2023
Customers (1)	147,516,100	138,152,751
Advances to suppliers (2)	102,898,683	57,403,718
Contract revenue receivable (See 7.17.1)	200,604,766	175,967,049
Other accounts receivable (3)	84,540,692	83,063,354
Impairment (4)	(5,465,989)	(5,542,407)
<b>Total current</b>	<b>530,094,252</b>	<b>449,044,465</b>
Customers	15,176,214	15,943,153
Other accounts receivable (3)	29,422	16,418,760
Impairment (4)	(15,103,173)	(15,476,907)
<b>Total non-current</b>	<b>102,463</b>	<b>16,885,006</b>
<b>Total</b>	<b>530,196,715</b>	<b>465,929,471</b>

Aging of accounts receivable

	JUN-2024	DEC-2023
Not past due	516,479,448	457,582,112
01-90 days	7,772,818	5,983,743
91-180 days	3,728,970	1,918,672
181-360 days	2,215,479	444,944
<b>Total</b>	<b>530,196,715</b>	<b>465,929,471</b>

(1) The increase corresponds mainly to the portfolio of the Avenida Primero de Mayo, WTP-Detox Plant, Patio Portal el Vínculo, Transmilenio Avenida 68 Grupo 5 and Group 8, Odinsa Parking Lots projects, among others.

(2) The variation corresponds to a net increase in advances paid of \$45,494,965. This includes an increase of \$9,028,324, mainly for the Ebar, Treebal, Avenida Guaymaral, Porto Rosso Stage 2, and Ciudad del Bosque projects, and a decrease of \$5,577,341 due to the amortization of advances paid for the U Javeriana Acabados, WTP-Detox Plant, Transmilenio AV 68 G8, and Zanetti Apartamentos projects. In addition, there was an increase of \$4,492,168 in advances paid through Autonomous Assets and Consortiums, the most significant being PA Ciudad del Bosque ET 3 and Zannety. This increase was offset by an amortization of advances of \$8,825,032, with significant variations from Consorcio AV Bosa, PA Ciudad del Bosque Etapa 2, and Montebianco. We also have an increase in advances paid by group companies of \$51,837,342, with the most significant amount corresponding to Concreto Construction LLC, offset by the amortization of advances of \$5,215,698, with the most significant amount coming from Concreto Proyectos S.A.S.

(3) The variation corresponds mainly to the increase in amounts held as collateral for the Avenida Guaymaral, Transmilenio Avenida 68 Grupo 8, and Transmilenio Avenida 68 Grupo 5 projects, the refund of VAT balances for the construction of social housing projects, and the reclassification of amounts held as collateral from Concreto Construction LLC from long-term to short-term.

(4) The balance corresponds mainly to the impairment of the customer portfolio calculated in accordance with IFRS 9, the impairment of the portfolio in the CC Conciviles Consortium, Promotora Parque Washington, and Constructora Perfil Urbano.

#### Reconciliation of impairment of accounts receivable

	JUN-2024	DEC-2023
<b>Opening balance</b>	<b>(21,019,314)</b>	<b>(32,403,403)</b>
Impairment losses	(897,033)	(166,534)
Portfolio write-offs	816,571	302,381
Recoveries and/or utilizations	530,614	11,248,242
<b>Final balance</b>	<b>(20,569,162)</b>	<b>(21,019,314)</b>

#### Aging of impaired trade accounts receivable

	JUN-2024	DEC-2023
Not past due -120 days	142,248	93,850
121-180 days	167,840	167,290
181-360 days	342,737	60,527
More than 360 days	19,916,337	20,697,647
<b>Total</b>	<b>20,569,162</b>	<b>21,019,314</b>

The Concreto group calculates expected losses on its customer portfolio on a quarterly basis, using the closing balance as of the end of the period and applying the established policy to the portfolio.

The customers with the most significant impairment are:

- Promotora Parque Washington \$10,741,466, judicial collection of monetary judgment in favor of Concreto. Current status: admitted by order issuing a payment order on November 6, 2020. The last action on September 8, 2022, was transferred to the defendant for settlement of the credit. This portfolio is 100% impaired.
- Participation of Consorcio Conciviles \$3,523,541. There is currently a final judgment in favor of the consortium and against Metrocali, which entered into Law 550.
- Constructora Perfil Urbano S. A. \$997,799.

### 7.3. Accounts receivable and accounts payable to related parties and associates, net

#### Accounts receivable from related parties by type of investment:

	JUN-2024	DEC-2023
Associates	27,704,040	22,473,320
Joint ventures	3,874,757	6,240,978
Joint operations	29,488,214	18,485,682
Other accounts receivable	8,455,572	6,903,278
Impairment	(1,220,448)	(1,657,230)
<b>Total current</b>	<b>68,302,135</b>	<b>52,446,028</b>
Joint ventures	13,410,203	12,858,568
Joint operations	2,222,438	2,736,668
Other accounts receivable	21,154,301	20,050,025
Impairment	(4,226,657)	(4,222,847)
<b>Total non-current</b>	<b>32,560,285</b>	<b>31,422,414</b>
<b>Total</b>	<b>100,862,420</b>	<b>83,868,442</b>

(see detail in note 7.36)

#### Aging of accounts receivable

	JUN-2024	DEC-2023
Not past due	71,889,994	82,362,294
1-90 days	5,606,796	1,190,228
91-180 days	23,365,630	315,920
<b>Total</b>	<b>100,862,420</b>	<b>83,868,442</b>

#### Reconciliation of impairment of accounts receivable from related parties

	JUN-2024	DEC-2023
<b>Opening balance</b>	<b>(5,880,077)</b>	<b>(13,220,745)</b>
Impairment losses	(3,442,132)	(16,289)
Portfolio write-offs	771,954	-
Recoveries and/or utilizations	3,103,150	7,356,957
<b>Final balance</b>	<b>(5,447,105)</b>	<b>(5,880,077)</b>

#### Accounts payable to related parties by type of investment:

	JUN-2024	DEC-2023
Associates	2,055,677	2,022,290
Joint ventures	69,323	3,500,000
Joint operations	8,166,144	9,703,848
<b>Total current</b>	<b>10,291,144</b>	<b>15,226,138</b>
Associates	20,816,800	23,445,664
Joint operations	791,712	1,080,516
<b>Total non-current</b>	<b>21,608,512</b>	<b>24,526,180</b>
<b>Total</b>	<b>31,899,656</b>	<b>39,752,318</b>

(See detail in note 7.36)



#### 7.4. Other financial assets

	JUN-2024	DEC-2023
Other non-controlling investments	152,398,839	135,849,239
<b>Total financial assets</b>	<b>152,398,839</b>	<b>135,849,239</b>

#### Breakdown of investments

	JUN-2024	DEC-2023
Concesión Vía 40 Express S.A.S.	149,962,899	133,460,565
Alianza San Felipe S. A. S.	2,035,212	1,988,403
Power Generation Company	280,587	280,587
CCI MarketPlace S.A.	72,951	72,951
Sin Escombros S.A.S.	40,000	40,000
Rights in investment trust	5,196	4,739
Project Development Company S.A.	1,557	1,557
Colombian Mushrooms S.A.	437	437
<b>Total</b>	<b>152,398,839</b>	<b>135,849,239</b>

The investment in the Vía 40 Express Concession is classified as non-controlled with a 15% stake. During 2023, contributions were made for subordinated debt in the amount of \$14,457,804, and in 2024, \$16,502,335. The equity investment in this company is not held for trading purposes but for medium- and long-term strategic purposes.

#### 7.5. Inventories

	JUN-2024	DEC-2023
Construction in progress (1)	194,865,892	179,189,339
Developed land for construction (2)	150,019,210	157,685,768
Spare parts	7,181,636	7,211,133
Other inventories (3)	22,404,944	20,284,204
Contracts in progress - Pre-operational (5)	21,566,765	22,062,327
Real estate for sale (4)	33,568,388	32,335,141
Finished goods	1,084,139	1,153,157
Inventory impairment (6)	(12,219,678)	(12,416,025)
<b>Total current</b>	<b>418,471,296</b>	<b>407,505,044</b>
Real estate inventory	1,306,632	1,203,946
Spare parts	142,888	142,888
<b>Total non-current</b>	<b>1,449,520</b>	<b>1,346,834</b>
<b>Total</b>	<b>419,920,816</b>	<b>408,851,878</b>

(1) The variation in this item is mainly due to the increase derived from the development of housing projects: Porto Rosso ET 2, Contree las Palmas, Contree Castropol, and Zanetty.

(2) The variation is mainly due to the deed registration process for the Contree Palmas project. The balance is composed, among other things, of lots for the development of the PA Hogares Malachi, PA Las Mercedes, PA Parqueo VIS, and PA El Vinculo I projects.

(3) The increase in this item is mainly due to the increase in materials in the following projects: AV Guaymaral, Intersección AV Bosa, Puente AV 68 con 1ra mayo, Ebar, and Porto Rosso ET 2.

(4) The variation is mainly due to the deed registration process for the Contree Palmas project. The balance consists of, among other things, lots for the development of the PA Hogares Malachi, PA Las Mercedes, PA Parqueo VIS, and PA El Vinculo I projects.

(5) Contracts in progress:

	<b>JUN-2024</b>	<b>DEC-2023</b>
Housing	16,288,700	18,300,276
Construction	5,278,065	3,762,051
<b>Total contracts in progress</b>	<b>21,566,765</b>	<b>22,062,327</b>

(6) Impairment reconciliation:

	<b>JUN-2024</b>	<b>DEC-2023</b>
<b>Opening balance</b>	<b>(12,416,025)</b>	<b>(19,405,161)</b>
Inventory impairment	(176,834)	(598,399)
Recoveries and/or utilizations	373,181	7,587,535
<b>Final balance</b>	<b>(12,219,678)</b>	<b>(12,416,025)</b>

## 7.6. Income tax 7.6.1.

### Regulations

Income tax expense includes current income tax, calculated at a nominal rate of 35% for taxpayers in Colombia, 20% for the Free Trade Zone regime, 25% in Panama, and in the United States: Florida State Income Tax 5.5% and Federal Income Tax 21%. To determine taxable income, revenues and expenses accrued in accordance with the accounting standards of the country of residence are considered, paying special attention to the limitations and conditions for deduction established in tax regulations. In addition, capital gains tax is calculated separately from net income, applying a rate of 15% from 2023 in Colombia.

Likewise, since 2023, the minimum tax rate has been in effect, for which domestic group companies calculate their tax liability considering the tax rate and adjusted income, distributing the additional tax in proportion to their individual adjusted income. This is done in order to maintain a minimum tax rate of 15% for consolidated taxation during the corresponding period.

Finally, deferred tax corresponds to deductible and taxable temporary differences arising between the accounting base and the tax base of the company. Deductible temporary differences represent those expenses or losses that are recognized earlier in the accounting records than in the tax return, generating a deferral in the payment of the corresponding tax. On the other hand, taxable temporary differences are income or gains that are recognized earlier in the tax return than in the accounting records, leading to a deferral in the deduction of taxes. These tax deferrals are reflected in the company's balance sheet as deferred tax assets or liabilities, depending on whether they generate lower or higher taxes payable in the future.

### 7.6.2. Current tax assets and liabilities

	JUN-2024	DEC-2023
Balances in favor in private settlement (1)	28,694,309	28,344,963
Withholdings at source (2)	11,411,655	235,609
Withholding tax and tax credit (3)	4,318,830	1,328,490
Tax advances (4)	2,074,944	2,329,876
<b>Total current tax assets</b>	<b>46,499,738</b>	<b>32,238,938</b>
Income tax liabilities (5)	2,807,242	1,291,088
<b>Total current tax liabilities</b>	<b>2,807,242</b>	<b>1,291,088</b>

(1) The credit balance corresponds to the income settlement for the year 2023, subject to refund or offset for 2024 in the companies Constructora Concreto S.A., Industrial Concreto, and Concreto Designs S.A.S.

(2) As of June 30, 2024, this corresponds to the withholding tax on income for the year 2024. The amount in 2023 corresponds to the withholding tax on deferred income, which will be offset when it is realized.

(3) The variation corresponds to withholdings made by third parties during the year. The balance includes the VAT tax discount, which will be applied in the period that meets the requirements.

(4) This corresponds to the advance dividend tax payment derived from the profits generated by Concreto Internacional.

(5) The amount corresponds to the provision for income tax payable for the year 2024 for the companies Inmobiliaria Concreto S.A.S., Industrial Concreto S.A.S., CAS Mobiliario S.A., Concreto Proyectos S.A.S., Concreto Designs S.A.S. and Autopista Sumapaz S.A.S.

### 7.6.3. Deferred income tax

	JUN-2024	DEC-2023
<b>Deferred tax asset</b>		
Construction contracts	12,423,073	13,332,509
Operating leases	228,869	243,557
Amortized cost of accounts receivable	342,146	339,909
Inventories	181,971	161,060
Investments	31,773	33,487
Foreign currency revaluation	-	734,125
Consolidated associated investment	1,409,156	1,409,156
Consortia and temporary associations	-	12,880
Deferred and intangible assets	1,090,715	1,286,387
Tax loss	60,100,962	55,119,542
<b>Total net assets after deferred tax</b>	<b>75,808,665</b>	<b>72,672,612</b>
<b>Deferred tax liabilities</b>		
Fixed assets and leases	19,476,702	19,010,102
Consortia and temporary unions	1,616,682	2,720,037
Construction contracts	-	95,514
Separate assets	13,538,367	13,835,402

Private Capital Fund	109,879,965	103,719,353
Amortized cost liabilities	1,963,478	2,436,785
Investments	-	3,289
Foreign currency revaluation	10,781	-
Capital gains	500,669	500,669
Other	86,277	334,078
<b>Total net deferred tax liability</b>	<b>147,072,921</b>	<b>142,655,229</b>
<b>Total deferred tax liabilities</b>	<b>(71,264,256)</b>	<b>(</b>

Deferred tax assets arise mainly from the recognition of tax losses amounting to \$171,717,035, which are expected to be recovered over the next three years, based on the expected net margin of the infrastructure project backlog and the results of the housing and investment businesses. Likewise, deductible temporary items resulting from the application of deduction limitations on construction contracts and portfolio impairments.

Deferred tax liabilities are largely attributable to the fair value results of the investment in the Pactia private equity fund.

The deferred tax asset detailed in the "other" category corresponds to the valuations of hedging transactions recorded against other comprehensive income.

#### 7.6.4. Income tax expense

The income tax expense is as follows:

	<b>JUN-2024</b>	<b>JUN-2023</b>
Current tax expense (1)	1,757,045	3,373,763
Deferred tax expense (2)	958,327	14,573,746
Tax expense for prior years (3)	(240,990)	1,158,107
<b>Total</b>	<b>2,474,382</b>	<b>19,105,616</b>

(1) The figure shown corresponds to current tax expense, calculated at the rate applicable in each company's country of tax residence. For the 2024 tax year, there is current expense for Real Estate, Industrial, SCA ZF, and Projects.

(2) For 2024, the main changes in deferred tax correspond to assets for tax losses, construction contracts, and liabilities for the Pactia private equity fund.

(3) This corresponds to the adjusted value in the income tax return for the 2023 tax year.

### 7.6.5. Effective tax rate

	JUN-2024	JUN-2023
Accounting profit before taxes	23,320,341	23,812,681
Tax rate applied %	35	35
<b>Total tax expense at the applicable tax rate applicable</b>	<b>8,162,119</b>	<b>8,334,438</b>
Tax effect of income from ordinary activities exempt from taxation	(2,891,490)	(1,792,609)
Tax effect of non-deductible expenses for determining taxable income	2,227,834	13,668,24
Other tax effects from reconciliation between accounting profit and tax expense (income)	(5,024,081)	(1,104,456)
<b>Effective tax expense</b>	<b>2,474,382</b>	<b>19,105,616</b>
<b>Effective tax rate</b>	<b>10.61</b>	<b>80.2</b>

The effective tax rate is 10.61% and 80.23% for the periods ended June 30, 2024 and 2023, respectively. The rate is affected by:

- Income from participation interests recognized in the financial statements, which are considered non-taxable.
- Non-taxable income received corresponding to dividends from Colombian companies.
- Gains from fair value of investment properties measured at the windfall gain rate.
- Non-deductible expenses corresponding to permanent differences.
- In 2023, the adjustment of the tax base and the tax were affected by the termination of Concreto's participation in the Ruta 40 contract.

### 7.6.6. Uncertain tax positions

Based on the reviews conducted as of June 30, 2024, management has not identified any uncertain tax positions for the tax periods that the DIAN has the authority to review.

### 7.7. Assets and liabilities held for sale

	JUN-2024	DEC-2023
Investments (1)	3,934,077	3,746,651
Investment properties (2)	26,610,496	82,161,466
Other assets (3)	1,534,418	350,000
<b>Total assets held for sale</b>	<b>32,078,991</b>	<b>86,258,117</b>
Liabilities related to investment properties (4)	10,734,412	11,440,530
<b>Total liabilities related to assets held for sale</b>	<b>10,734,412</b>	<b>11,440,530</b>

#### Assets

(1) This corresponds to the investment in Viviendas Panamericanas, a company for sale in Panama. The change is due to the effect of conversion at the presentation rate.

(2) The decrease in this item is mainly due to the transfer of Lote Palma as an investment property and the sale of

apartments in the Torre Salamanca building.

(3) The increase in other assets is due to the recognition of two offices received as payment in kind from the company Industrial Concreto for a value of \$1,184,418.

(4) This corresponds to the obligation to Bancolombia for the financial lease of the BBB equipment warehouse, which has a 1% purchase option payable at the end of the contract. The variation compared to December 2023 in the amount of \$353,059 corresponds to the payment of the obligation.

The Company continues with the marketing of assets held for sale. All residential rental assets are being marketed through Concreto's sales offices and the firm Cáceres y Ferro. These are expected to be sold in accordance with market dynamics for this type of property.

#### 7.8. Property, plant, and equipment, net

	Real estate	Machinery and Vehicles	Other	Total
<b>Balance as of 01/01/2023</b>	<b>153,304,978</b>	<b>200,608,960</b>	<b>6,434,934</b>	<b>360,348,872</b>
Acquisitions	903,074	7,781,373	438,206	9,122,653
Acquisition of usage rights	3,136,597	158,218	-	3,294,815
Withdrawals	(6,834,403)	(76,161,105)	(2,114,071)	(85,109,579)
Depreciation	(5,220,002)	(21,385,265)	(1,509,337)	(28,114,604)
Effect of conversion	(291,355)	(2,594)	(127,493)	(421,442)
<b>Balance as of 12/31/2023</b>	<b>144,998,889</b>	<b>110,999,587</b>	<b>3,122,239</b>	<b>259,120,715</b>
Acquisitions (1)	81,828	7,382,066	202,059	7,665,953
Acquisition of usage rights (2)	991,425	42,835	-	1,034,260
Withdrawals (3)	(5,683)	(1,715,745)	(481,153)	(2,202,581)
Depreciation	(2,722,348)	(7,917,790)	(495,699)	(11,135,837)
Effect of conversion	54,661	-	32,618	87,279
<b>Balance as of 06/30/2024</b>	<b>143,398,772</b>	<b>108,790,953</b>	<b>2,380,064</b>	<b>254,569,789</b>

(1) Acquisitions

Company	Real estate	Machinery and vehicles	Other	Total
Concreto S.A.	-	6,649,097	81,603	6,730,700
Industrial Concreto S.A.S.	81,828	671,320	-	753,148
Concreto LLC	-	-	2,799	2,799
Concreto Proyectos S.A.S.	-	28,593	-	28,593
Concreto Design S.A.S	-	-	117,657	117,657
Advanced Construction Systems Free Trade Zone S.A.S	-	33,056	-	33,056
<b>Total</b>	<b>81,828</b>	<b>7,382,066</b>	<b>202,059</b>	<b>7,665,953</b>

## (2) Terms of use

Company	Details	Real estate	Vehicles	Total
Concreto S. A.	Sao Paulo Office, Unit 547	52,447	-	52,447
	Transmilenio Project Office Group 8	29,644	-	29,644
	Premises 105 Santillana Business Center	18,026	-	18,026
	Light vehicles - Trucks	-	42,835	42,835
	Hacienda Santa Barbara Headquarters	285	-	285
	North Zone Headquarters, Barranquilla	4,658	-	4,658
	Property Cra 14# 26 - Consorcio el Gaco	16,848	-	16,848
Concreto LLC	NW 42nd AV Suite 200 Miami	867,645	-	867,645
Sumapaz Highway S.A.S.	PropertyCra14#26-ConsortiumelGaco	1,872	-	1,872
<b>Total</b>		<b>991,425</b>	<b>42,835</b>	<b>1,034,260</b>

## (3) Withdrawals

The main variation in decreases corresponds to the sale of machinery from the formwork line.

## 7.9. Investment property

The change is due to the reclassification of the Palma Lot as investment property. The balance of investment property now includes the Palma Lot, which has a promise to establish a trust, the Asdesillas Parking Lot, and a property acquired to earn capital income. As of the date hereof, these assets are recognized at fair value, supported by the latest appraisal performed in December 2023.

## 7.10. Investments in associates and joint ventures

	Associates	Businesses	Total
		Joint	
<b>Balance as of December 31, 2023</b>	<b>1,029,775,943</b>	<b>219,896,799</b>	<b>1,249,672,742</b>
Effects of TRM variation (1)	1	14,630,865	14,630,982
Additions (2)	3,972,353	18,147,127	22,119,480
Changes in fair value (3)	23,284,228	-	23,284,228
Profit and loss sharing method (4)	14,395,065	5,312,093	19,707,158
Decreases (5)	(5,288,596)	(8,907,182)	(14,195,778)
Dividends (6)	(12,513,971)	(5,175,384)	(17,689,355)
Transfers	-	299,037	299,037
<b>Balance as of 06/30/2024</b>	<b>1,053,625,139</b>	<b>244,203,355</b>	<b>1,297,828,494</b>

(1) The effects of changes in the Representative Market Rate (TRM) correspond to investments in associates and joint ventures held through Concreto Internacional, the most significant of which are Centrans Company \$3,626,888, Maui Properties I.N.C. \$1,873,669 and Rialto Commercial \$1,721,824. In addition, investments in vehicles for project development through the subsidiary Concreto LLC \$6,566,978 are included.



(2) In associates: contributions to autonomous equity Devimas and Villa Viola for a total of \$3,013,531 and capitalization of interest on subordinated debt in the DCO concession \$928,871; while joint ventures include contributions to Transamerican Services for \$412,730 and to Concreto LLC investment vehicles for \$17,734,393.

(3) Valuation of units in the Pactia Private Capital Fund.

(4) Participation methods represented mainly by the recognized profits of the entities P.A. Devimed \$11,448,267, Pactia S. A. S. \$3,587,984, Vía Pacífico \$2,762,558, and Consalfa S.A.S. \$1,198,870.

(5) The decreases are presented in associates, in the P.A. Devimas for the refund of contributions in the amount of \$4,555,527 and the withdrawal from the sale of the stake in Glasst Innovation for \$651,425. In Joint Ventures, these decreases are mainly represented by the sale of stakes in Transamerican Services and Park Square Fund.

(6) Dividends and/or surpluses received from associates and joint ventures: in separate assets, Devimed, \$11,448,267, and in companies, Pactia S.A.S., \$5,175,384, Grupo Heroica, \$998,737, and Devimed S.A., \$66,970.

**7.10.1.** The financial information of subsidiaries, associates, and joint ventures is shown below:

JUN-2024			
	Subsidiaries	Associates	Joint Joint
Current assets	968,527,978	441,434,077	142,032,325
Non-current assets	351,990,361	2,942,299,667	446,077,803
Current liabilities	741,321,961	290,033,148	62,074,740
Non-current liabilities	138,071,178	261,306,481	329,433,976
Equity	441,125,200	2,832,394,115	196,601,412
Results for the period	(1,430,661)	136,133,158	11,499,497
Ordinary income	51,860,282	89,484,592	49,171,030

DIC-2023			
	Subsidiaries	Associates	Businesses Joint
Current assets	943,213,032	439,567,996	94,589,800
Non-current assets	351,801,611	2,883,056,620	489,836,988
Current liabilities	698,474,433	277,533,080	74,859,340
Non-current liabilities	177,938,638	273,714,649	319,629,197
Equity	418,601,572	2,771,376,887	189,938,251
Results for the period	(2,794,003)	226,630,106	(20,169,269)
Ordinary income	255,950,467	229,258,519	127,401,414

### 7.10.2. Share in joint operations

The results from joint operations are included line by line in the Company's results. The following table summarizes the main joint operations in which the Company participates:

Entity - Activity	%	Headquarters
<b>Consortia construction projects in operation</b>		
CC Sofan 010	60	Bogotá
Ruta del Sol / Helios Road	3	Bogotá
CC 2023 Consortium	100	Bogotá
CC L1 Consortium	100	Bogotá
OECD	25	Marinilla
CC AV Bosa Consortium	100	Bogotá
SBC-CC Consortium Pier 5	45	Bogotá
CC Consortium - P7MAL 3	60	Bogotá
El Gaco Consortium	100	Bogotá
Unión Temporal Concur	53.24	Bogotá
<b>Consortiums for construction projects that are no longer in operation</b>		
Binational Bridge	55.2	Villa del Rosario
Conciviles CC	60	Cali
Conlínea 2	35	Chía
Conlínea 3	35	Chía
Puerto Colombia	50	Bogotá
Cusiana	60	Bogotá
La Línea	50	Chía
RDS1	33	Bogotá
CC- Sofan - Dumar	75	Bogotá
CCC Ituango	35	Medellín
CC - Pavcol Perdomo	50	Bogotá
DCO Construction Consortium	55	Marinilla
Building 125 / Javeriana University	43.82	Bogotá
Llanogrande "Conllanos"	28	Marinilla
<b>Autonomous heritage - housing projects</b>		
Life	33	Puerto Colombia
Forest City Project	50	Sabaneta
Allegro Barranquilla	40.00	Barranquilla
Park 68	50	Barranquilla
Mint	33	Puerto Colombia
Portal del Sol	50	Soledad
<b>Autonomous assets - investment projects</b>		
Caldas Lot	25	Caldas
Las Mercedes Lot	50	Bogotá
Cartago Lot	10.37	Cartago

Vis Parking Lot	29.46	Soacha
El Vínculo I	41.14	Soacha
FAI Households Soacha Malachi	51	Bogotá
Lote Asdesillas	25	Sabaneta
<b>Autonomous assets - Owned vehicles</b>		
P.A Concreto - Canal Bank	100	Medellín
CCC IDU 349-G5	100	Medellín
CCC IDU 352-G8	100	Medellín
Concrete - Cerromatous	100	Medellín
P.A Garantía Vía 40	100	Medellín
TM Soacha	100	Bogotá
Irrevocable Guarantee Trust Berlin	100	Medellín

The results from joint operations according to activity are as follows:

	JUN-2024	JUN-2023
Construction projects	(1,732,493)	(6,865,255)
Housing projects	1,490,912	209,037
Investment projects	14,795	5,131,927
<b>Total</b>	<b>(226,786)</b>	<b>(1,524,291)</b>

### 7.10.3.Foreign branch

	JUN-2024		DEC-2023	
	COP	USD	COP	USD
Cash and cash equivalents	5,073	1,223	18,271	4,781
Trade accounts receivable	1,096	264	2,640	691
Current tax assets	16,663	4,017	15,354	4,017
<b>Total assets</b>	<b>22,832</b>	<b>5,504</b>	<b>36,265</b>	<b>9,489</b>
Trade accounts payable	555	134	194	51
<b>Total liabilities</b>	<b>555</b>	<b>134</b>	<b>194</b>	<b>51</b>

	JUN-2024		JUN-2023	
	COP	USD	COP	USD
Costs of sales	-	-	(7,458)	(1,622)
Administrative and selling expenses	(15,158)	(3,867)	(27,009)	(5,875)
Financial costs	(786)	(201)	(1,143)	(249)
<b>Profit for the period</b>	<b>(15,944)</b>	<b>(4,068)</b>	<b>(35,610)</b>	<b>(7,746)</b>

The effect of the recognition of the branch in the financial statements is \$2,151\*, reflected in other comprehensive income.

\*Profit (Loss).

## 7.11. Intangible assets other than goodwill.

	Trademarks	Licenses, concessions, and franchises	Other	Total
<b>Balance as of 01/01/2023</b>	<b>195,090</b>	<b>2,496,910</b>	<b>7,134,809</b>	<b>9,826,809</b>
Acquisitions	-	2,905,047	774,155	3,679,202
Amortization	-	(3,066,318)	(1,486,661)	(4,552,979)
Withdrawals	-	(412,298)	-	(412,298)
<b>Balance as of 12/31/2023</b>	<b>195,090</b>	<b>1,923,341</b>	<b>6,422,303</b>	<b>8,540,734</b>
Acquisitions (1)	-	2,023,957	289,757	2,313,714
Amortization	-	(1,621,007)	(13,470)	(1,634,477)
<b>Balance as of 06/30/2024</b>	<b>195,090</b>	<b>2,326,291</b>	<b>6,698,590</b>	<b>9,219,971</b>

## (1) Acquisitions

Company		Licenses concessions and franchises	Other	Total
<b>Concreto S. A.</b>	Microsoft 365 license	1,319,718	-	1,319,718
	Power BI license	4,766	-	4,766
	P3 Project License	23,868	-	23,868
	Teams Rooms Pro License	1,872	-	1,872
	Architecture Engineering & License Construction	354,640	-	354,640
	Teams Phone Standard License	3,429	-	3,429
<b>Industrial Concreto S.A.S.</b>	Oracle Netsuit Licenses	138,417	-	138,417
	Software License	143,649	5,333	148,982
	License 5660 exploitation rights	-	284,424	284,424
	Mining licenses	17,625	-	17,625
<b>CAS Mobiliario S.A</b>	Computer programs	4,378	-	4,378
<b>CC Design S. A. S.</b>	Software licensing	11,441	-	11,441
<b>Concreto Proyectos S.A.S.</b>	Microsoft 365 License	77	-	77
<b>Sumapaz Highway S.A.S.</b>	Microsoft 365 License	77	-	77
<b>Total</b>		<b>2,023,957</b>	<b>289,757</b>	<b>2,313,714</b>

## 7.12. Leases

All contracts relate to leased real estate. Disclosures relating to IFRS 16 are found in the following notes: Assets for use rights - Note 7.8, paragraph (2), lease liabilities - Note 7.12.1, lease expenses - Note 7.20.

### 7.12.1. Lease liabilities

Lease liabilities have the following maturities:

	JUN-2024	DEC-2023
Three months	2,080,150	2,418,558
Six months	1,815,464	2,367,389
One year	2,976,860	3,662,913
<b>Current</b>	<b>6,872,474</b>	<b>8,448,860</b>
Three years	2,739,152	5,443,644
Five years	1,125,301	1,114,114
More than 5 years	410,110	318,204
<b>Non-current</b>	<b>4,274,563</b>	<b>6,875,962</b>
<b>Total</b>	<b>11,147,037</b>	<b>15,324,822</b>

Lease liabilities correspond to contracts for formwork for \$4,240,449, yellow machinery for \$4,764,969, real estate \$1,456,534, fleet and transportation equipment for \$329,825, and other liabilities for \$355,260.

The main variation in lease liabilities is due to the capital payment for lease contracts measured under IFRS 16 and leases through financial institutions: Concreto for \$4,040,989 and Industrial Concreto for \$1,010,528.

### 7.13. Financial obligations

	JUN-2024	DEC-2023
Current loans	222,915,757	207,676,216
Other liabilities	271	80,652
Derivative financial instruments	27	-
<b>Total current</b>	<b>222,916,055</b>	<b>207,756,868</b>
Non-current loans	543,921,727	551,611,712
Loans received	8,592,959	9,241,717
<b>Total non-current</b>	<b>552,514,686</b>	<b>560,853,429</b>
<b>Total financial liabilities</b>	<b>775,430,741</b>	<b>768,610,297</b>

Financial liabilities have an interest rate indexed to the CPI, IBR, and LIBOR (SOFR). At the end of June 2024, the average rate was 15.48% E.A.

The variation corresponds mainly to:

The cancellation of the Concreto LLC loan for \$11,424,107. Payment of Industrial Concreto's obligations for \$1,240,208.

Credit to the policies of Consorcio CC Cale 13 for \$6,462,992, Consorcio Vial Helios for \$5,455,272, and Consorcio CC Sofan 010 for \$1,129,218. Credit to the obligations of: PA Cerromatoso for \$1,326,685, Concreto Internacional for \$573,308, and CAS Mobiliario for \$118. Other payments for 2,588,497.

Payment of subrogations and pro rata shares of construction loans for \$28,837,828. New disbursements from the Autonomous Housing Funds for approximately \$16,269,616.

New loans for operations in Concreto for \$5,368,964; in Industrial Concreto for \$304,971; in the Autonomous FTP Fund.

Concreto Calle 13 for \$18,149,426; in Investments LLC for USD 2,772,663.79 at an exchange rate of \$4.148.04; and in Concreto Proyectos for \$6,067,103.

As of June 30, 2024, the company has no indications of breach of the Covenants.

#### Financial obligations by maturity

	JUN-2024	DEC-2023
Three months	73,003,202	29,582,077
Six months	58,414,953	21,546,192
One year	98,354,130	156,628,598
Three years	345,477,566	364,356,155
Four years	200,180,890	196,497,275
<b>Total</b>	<b>775,430,741</b>	<b>768,610,297</b>

#### 7.14. Trade accounts payable and other accounts payable

	JUN-2024	DEC-2023
Deferred contract revenue (See 7.17.1)	29,475,603	15,056,068
Accumulated expenses (1)	50,375,110	15,132,811
Suppliers (2)	128,588,055	103,701,107
Other accounts payable (3)	59,368,591	25,159,358
Labor (see note 7.14.1)	14,041,719	15,561,751
Tax	14,564,657	23,057,147
Creditors (4)	47,914,098	32,216,314
Dividends payable	1,343,016	210,337
<b>Total current</b>	<b>345,670,849</b>	<b>230,094,893</b>
Creditors	11,340,989	12,718,787
Other accounts payable (3)	13,937,109	33,298,143
<b>Total non-current</b>	<b>25,278,098</b>	<b>46,016,930</b>
<b>Total accounts payable</b>	<b>370,948,947</b>	<b>276,111,823</b>

The trade accounts and other accounts payable item includes amounts payable to suppliers and creditors for the purchase of goods, services rendered, deferred income under IFRS 15 in construction contracts, taxes, among others, where the most significant changes correspond to:

(1) Increase of \$8,088,217 in the associated business turnover, mainly in the Las Vegas Comfandi, AV Guaymaral, Taller Ani-Regiotram, Patio Portal el Vínculo, and through the Gaco and Av Bosa consortiums, and decreased by \$4,773,192, mainly in the Transmilenio AV 68 G5, Transmilenio AV 68 G8, Ciudad del Bosque, and U Javeriana Acabados projects. In addition, there is an increase in accounts payable to Concreto Construcción LLC of \$31,604,963 and to Industrial Concreto, Sistemas Constructivos Avanzados, Concreto LLC, Concreto Design LLC, Concreto Desing S.A.S, and Autopista Sumapaz of \$725,064, and decreased mainly in CAS Mobiliario and Concreto Proyectos S.A.S. by \$402,751.

(2) The variation corresponds to a net increase of \$24,886,947. This increase consists of an increase of \$36,525,647, mainly in accounts payable to the Calle 13 L1 Consortium and suppliers for the AV 68 Bridge with Primero de Mayo, Transmilenio AV 68 G5, Avenida Guaymaral, and Transmilenio AV 68 G8, partially offset by a decrease of \$16,008,481, mainly in liabilities of the El Gaco consortium, Hidroituango, and the Ciclorrutas Calle 116 and Zanetti Stage 3 and 4 projects.

Likewise, there was an increase of \$6,143,083 in suppliers for the companies Construction LLC, Investments LLC, and Conconcreto Proyectos, and a decrease of \$1,581,073 in liabilities for the companies Industrial Conconcreto, Autopista Sumapaz S.A.S, and Conconcreto LLC.

(3) The increase corresponds mainly to interest earned on financial obligations of \$32,142,003 from Banco de Bogotá, Popular, BBVA, Itaú, and Santander. In addition, there was an increase in accounts payable, mainly from Conconcreto LLC and Conconcreto Construction LLC for \$951,706, and a decrease in PA Torre Salamanca and Conconcreto Investment for \$435,035.

(4) The variation corresponds to an increase of \$9,862,125 in interest generated by Banco de Occidente, Bancolombia, and Davivienda, as well as an increase of \$3,661,598 in guarantee withholdings. In addition, accounts payable from consortia increased by \$2,747,929, mainly in the SBC – CC Muelle 5 consortium. There was also a decrease of \$372,229, mainly in Conconcreto Proyectos' creditors.

#### Aging of accounts payable

	JUN-2024	DEC-2023
Due	230,746,137	182,669,563
30-90 days	50,671,858	68,614,883
91-180 days	44,337,526	14,086,950
181-360 days	39,219,092	7,047,758
More than 360 days	5,974,334	3,692,669
<b>Total</b>	<b>370,948,947</b>	<b>276,111,823</b>

#### 7.14.1. Employee benefits

	JUN-2024	DEC-2023
Social security	3,064,030	2,837,096
Payroll contributions	257,669	242,510
Salaries and benefits	10,720,020	12,482,145
<b>Total</b>	<b>14,041,719</b>	<b>15,561,751</b>



## 7.15. Provisions

Current:

	Contracts Onerous	Legal	Other	Total
<b>Balance as of 01/01/2023</b>	<b>210,957,396</b>	<b>3,164,736</b>	<b>23,537,234</b>	<b>237,659,366</b>
Increases	451,278	684,290	8,593,794	9,729,362
Utilizations	(210,376,671)	(72,526)	(15,863,248)	(226,312,445)
Recoveries	-	(2,597,737)	(6,608)	(2,604,345)
<b>Balance as of 12/31/2023</b>	<b>1,032,003</b>	<b>1,178,763</b>	<b>16,261,172</b>	<b>18,471,938</b>
Increases (1)	163	-	10,200,889	10,201,052
Utilizations (2)	(609,310)	(513,834)	(9,191,438)	(10,314,582)
<b>Balance as of 06/30/2024</b>	<b>422,856</b>	<b>664,929</b>	<b>17,270,623</b>	<b>18,358,408</b>

Current

(1) Increases

Company		Contracts Onerous	Other	Total
<b>Concreto S.A.</b>	Post-construction	-	1,114,605	1,114,605
	Tax obligations Industry Trade	-	1,748,083	1,748,083
	Loss of contracts	-	958,730	958,730
	Estimated costs and expenses	-	5,877,864	5,877,864
<b>Inmobiliaria Concreto S.A.S.</b>	Tax obligations Industry Trade	-	10,035	10,035
<b>Concreto Projects S.A.S.</b>	Tax obligations Industry Trade	-	59,037	59,037
	Estimated costs and expenses	-	150,954	150,954
	Loss of contracts	163	-	163
<b>Industrial Concreto S.A.S.</b>	Tax obligations Industry Trade	-	253,412	253,412
<b>Autopista Sumapaz S.A.S.</b>	Tax obligations Industry Trade	-	3,641	3,641
<b>Borrascosa S.A.S.</b>	Tax obligations Industry Trade	-	71	71
<b>Construction Systems Advanced Free Trade Zone S.A.S.</b>	Tax obligations Industry Trade	-	24,457	24,457
<b>Total</b>		<b>163</b>	<b>10,200,889</b>	<b>10,201,052</b>

## (2) Utilizations

Company		Contracts Onerous	Legal	Other	Total
Concreto S.A.	Post-construction provisions	-	-	483,439	483,439
	Expected losses	608,942	-	-	608,942
	Estimated costs and expenses	-	-	7,568,877	7,568,877
Industrial Concreto S.A.S.	Expected losses	368	-	-	36
	Estimated costs and expenses	-	-	986,619	986,619
Concreto Internacional	Employee benefits	-	152,580	-	152,580
	Other provisions	-	-	107,946	107,946
Concreto Designs S.A.S.	Employee benefits	-	361,254	-	36
Contree las Palmas PH	Estimated costs and expenses	-	-	2,826	2,826
SCA ZF S.A.S.	Estimated costs and expenses	-	-	41,731	41,731
<b>Total</b>		<b>609,310</b>	<b>513,834</b>	<b>9,191,438</b>	<b>10,314,582</b>

## Non-current:

	Legal	Other	Total
<b>Balance as of 01/01/2023</b>	<b>376,291</b>	<b>1,328,405</b>	<b>1,704,696</b>
Increases	62,590	116,836	179,426
Recoveries / Utilizations	-	(56,120)	(56,120)
<b>Balance as of 12/31/2023</b>	<b>438,881</b>	<b>1,389,121</b>	<b>1,828,002</b>
Increases (1)	97,124	-	97,124
Utilizations	-	(225,933)	(225,933)
<b>Balance as of 06/30/2024</b>	<b>536,005</b>	<b>1,163,188</b>	<b>1,699,193</b>

## Non-current:

## Increases

Company		Legal	Total
Concreto Internacional	Employee benefits	97,124	97,124
<b>Total</b>		<b>97,124</b>	<b>97,124</b>

Onerous contracts: Estimated costs for current commitments related to projects: Javeriana University, Calle 116 Bike Paths, and Cedy Cristal Marinilla. Project costs exceeded revenues due to increases in the prices of key inputs beyond the contract adjustment indices.

Legal: The provision balance corresponds to the following proceedings: Environmental penalty of \$323,036, labor contingency of \$253,330, and

tax obligations of \$24,367. In addition, there is a provision for employee benefits at Concreto Internacional of \$64,193. With regard to the actuarial calculation provision, the total balance for this item as of June 2024 is \$438,881.

Other:

Increases: Increase in provisions to meet future commitments for projects in the final stage for \$5,125,835, increase in estimated settlement costs through consortiums for \$2,825,364, the most significant of which is the CCC Ituango Consortium, and an increase in the provision for industry and commerce tax for the first half of the year of \$1,748,083.

Decreases: Decreased due to the use of the provision for estimated costs and expenses at the end of 2023 in the amount of \$8,600,053 and the use of the post-construction provision of \$ 483,439.

#### 7.16. Other non-financial liabilities

	JUN-2024	DEC-2023
Current advances received (1)	2	145,172,798
Other liabilities	1,581,032	3,696,931
<b>Current</b>	<b>255,047,876</b>	<b>148,869,729</b>
Non-current advances received (2)	78,151,964	157,344,747
Other liabilities	-	200,857
<b>Non-current</b>	<b>78,151,964</b>	<b>157,545,604</b>
<b>Total</b>	<b>333,199,840</b>	<b>306,415,333</b>

(1) The variation corresponds mainly to the receipt of advances through Consortium CC L1, Consortium CC 2023, PA Ciudad del Bosque, the reclassification of advances for housing projects from long-term to short-term, and the amortization of advances for the Avenida Guaymaral, Transmilenio Av. 68 Grupo 8, and Avenida Primero de Mayo projects, among others.

(2) The variation corresponds mainly to the amortization of advances through PA Ciudad del Bosque, PA Canal Bank, PA Ampliación Guatapurí, PA Mint, PA Asdesillas, the reclassification of advances for housing projects from long-term to short-term, and the increase in advances received from Lote Mosquera.

#### 7.17. Revenue from ordinary activities

	JUN-2024	JUN-2023
Contracts with customers	465,661,214	507,437,763
Other ordinary activities	39,602,107	83,220,591
Dividends	8,210,129	7,477,349
Discounts granted	(24,422)	-
<b>Total ordinary activities</b>	<b>513,449,028</b>	<b>598,135,703</b>

The categories of income from ordinary activities are as follows:

	JUN-2024	JUN-2023
Related activities	217,261,397	134,903,638
Fixed-price contracts	144,944,042	171,161,924
Consortia	56,015,844	118,135,530
Autonomous assets	24,945,142	59,559,200
Mining and quarrying	11,178,458	15,363,748
Services	10,067,688	7,410,430
Delegated administration fees	1,248,643	903,293
<b>Subtotal contracts with customers</b>	<b>465,661,214</b>	<b>507,437,762</b>
Subordinated debt concessions	18,144,167	44,870,239
Leasing of real estate and equipment	17,453,879	31,053,821
Other income	4,004,061	7,338,378
Discounts granted	(24,422)	(41,847)
<b>Subtotal other income from ordinary activities</b>	<b>39,577,685</b>	<b>83,220,592</b>
Dividends and participations (*)	8,210,129	7,477,349
<b>Subtotal dividends</b>	<b>8,210,129</b>	<b>7,477,349</b>
<b>Total</b>	<b>513,449,028</b>	<b>598,135,703</b>

(\*) Income received in full by the Private Capital Fund.

Revenue from ordinary activities by segment

	JUN-2024	JUN-2023
Investments	231,592,332	32,323,597
Construction	209,571,485	425,041,230
Housing	25,054,829	47,996,093
Corporate	4,468,355	4,333,961
Eliminations	(5,025,787)	(2,257,118)
<b>Ordinary activities, industry and services</b>	<b>465,661,214</b>	<b>507,437,762</b>
Investments	8,210,129	7,477,349
<b>Dividend income</b>	<b>8,210,129</b>	<b>7,477,349</b>
Construction	22,962,716	31,373,941
Investments	22,609,500	71,617,634
Housing	1,453	2,445
Corporate	406,226	27,689
Eliminations	(6,377,788)	(19,801,118)
Discounts granted	(24,422)	-
<b>Other income from ordinary activities</b>	<b>39,577,685</b>	<b>83,220,591</b>
<b>Total</b>	<b>513,449,028</b>	<b>598,135,703</b>

### 7.17.1. Accounts receivable and deferred income

The variations from one year to the next between income receivable and deferred income are detailed below:

	JUN-2024	DEC-2023
<b>Revenue and refunds receivable</b>		
Revenue from contracts with customers (1)	129,397,308	136,546,251
Revenue through consortiums (2)	71,207,458	39,420,798
<b>Total income receivable (see note 7.2)</b>	<b>200,604,766</b>	<b>175,967,049</b>
<b>Deferred contract revenue</b>		
Revenue from contracts with customers (3)	29,021,705	14,357,250
Revenue through consortiums (4)	453,898	698,818
<b>Total deferred contract income (see note 7.14)</b>	<b>29,475,603</b>	<b>15,056,06</b>

Deferred income is presented for the differences between customer billing and revenue recognition using the resource method. During 2024, the main changes are as follows:

Revenue receivable:

- (1) Net decrease of \$7,148,943, mainly due to \$10,968,349 in customer billing for the Century Park Square, Century Oasis, and Midtown Doral projects, partially offset by an increase of \$3,819,407 from progress on the Transmilenio AV G8 and G5 and Ebar projects.
- (2) Increase of \$31,786,660 resulting from progress on construction, mainly in the Bosa, Calle 13, El Gaco, and Corredor Verde consortiums.

Deferred income:

- (3) Increase of \$14,644,455, resulting from an increase of \$17,395,506 mainly in the Avenida Guaymaral, Rehabilit Chivor II, and WTP-Detox plant projects and a decrease resulting from the realization of income of \$2,731,051, mainly in the HA Bicicletas and Diseño Hosp Universidad San Ignacio projects.
- (4) Decrease of \$244,920 resulting from the realization of revenues in the DCO and Malla Vial Sofan consortiums.

### 7.17.2. Main contracts with customers

As of June 2024, the following are the main projects under construction.

Project name	Participation Concreto in the project	Progres	Completion period
	s		
Malla Vial Consortium CC Sofan 010	60	94	Jun-24
Portal el Vínculo yard	100	72	Jun
Transmilenio AV 68 G8	100	63	Feb
Transmilenio AV 68 G5	100	79	Dec-24
Consortio Constructor Intersección Av Bosa	75	21	Jan
AV 68 Bridge with Pirmera Mayo	100	41	May
Guaymaral Avenue	100	19	Nov
CC L1 Consortium	75	5.3	Jun-26
CC Consortium 2023	70	3.4	Jan-26
Green Corridor Consortium 7MA L3	40	0.9	Dec-27
El Gaco Consortium	90	1.71	Oct

The recognized income from these projects in 2024 amounts to \$115,723,440.

### 7.18. Cost of sales

	JUN-2024	JUN-2023
Industry and services	469,409,460	518,577,709
Sale of property, plant, and equipment	205,156	50,108
Disposal of other non-current assets	137,347	8,378
Fines, penalties and compensation	1,272	72,381
Other construction sales	-	68,254
Conditional financial discounts	(111,586)	(161,385)
<b>Total</b>	<b>469,641,649</b>	<b>518,615,445</b>

*Breakdown of industry and service costs*

	JUN-2024	JUN-2023
Sales of goods and services	223,743,475	178,721,508
Production or operation (*)	155,517,589	218,482,916
Personnel costs	66,429,494	96,303,874
Depreciation of property, plant, and equipment	8,956,025	13,252,072
Financial consortiums	5,617,833	1,310,735
Tax costs	4,233,036	5,028,095
Lease expenses	2,611,115	3,428,297
Depreciation of rights of use	1,157,532	1,313,831
Amortization of intangible assets	1,143,361	736,381
<b>Total</b>	<b>469,409,460</b>	<b>518,577,709</b>

(\*) The second quarter of 2023 includes costs related to the Ruta 40 project, after which the company will terminate its participation in the Consortium.

**7.19. Other income**

The following is a breakdown of other income:

	JUN-2024	JUN-2023
Disposal of investments (2)	17,385,270	16,076,352
Other miscellaneous operations (1)	5,682,001	13,090,732
Disposal of fixed assets (3)	1,522,606	1,826,163
Settlement of litigation	169,980	84,731
Leases	-	2,926
<b>Total</b>	<b>24,759,857</b>	<b>31,080,904</b>

(1) The most significant revenues come mainly from the parent company, which recorded a recovery from impairment of \$1,019,365 upon applying net realizable value policies for inventories. In addition, Industrial Concreto generated income of \$394,962 from the Cedi-Koba project, derived from the recovery of provisions for accounts receivable, and \$214,627 from the recovery of claims.

(2) Revenue for 2024 is generated by sales from investments in Glasst Innovation and Transamerican Services.

(3) The largest gains on disposals correspond mainly to the profit on the sale of office equipment and machinery and equipment.



**7.20. Administrative and selling expenses**

	<b>JUN-2024</b>	<b>JUN-2023</b>
Professional fees (1)	4,253,916	5,108,587
Other administrative services (2)	2,520,381	2,862,636
Impairment (3)	2,061,551	5,967,424
Tax	2,045,896	1,276,210
Travel expenses	1,971,282	1,944,079
Depreciation and amortization	1,513,396	2,411,795
Leases	1,405,298	1,188,553
Insurance	920,279	1,201,142
Miscellaneous	913,967	893,658
Repair and maintenance	860,363	1,119,986
Fuel and energy	543,934	354,749
Transportation expenses	274,235	199,262
Contributions and memberships	179,396	247,085
Legal expenses	56,153	90,945
<b>Total expenses</b>	<b>19,520,047</b>	<b>24,866,111</b>

(1) This figure includes expenses corresponding to professional fees for the board of directors, tax auditor, legal, technical, and tax advisors.

(2) The most significant expenses are for cleaning and security (\$614,779), administration and sales (\$455,023), data processing (\$433,323), and building services (\$305,343).

\$433,323, and building services \$305,343.

(3) The most significant impairment corresponds to the adjustment of the net realizable value of housing projects.

**7.21. Employee benefit expenses**

	<b>JUN-2024</b>	<b>JUN-2023</b>
Salary	15,015,996	14,768,178
Social security	3,714,730	2,244,184
Other	496,686	527,662
<b>Total</b>	<b>19,227,412</b>	<b>17,540,024</b>

## 7.22. Impairment and other expenses

	JUN-2024	JUN-2023
Other miscellaneous operating expenses (*)	2,135,051	1,947,645
Premiums and commissions	521,806	143,632
Disposal of fixed assets	31,999	394
Fines, penalties, and compensation	99,243	382,790
Impairment of investments	-	2
Disposal of investments	-	795
Disposal of other non-current assets	8,097	-
<b>Total impairment and other expenses</b>	<b>2,796,196</b>	<b>25,456,110</b>

(\*) Corresponds to interest related to the financial costs of liabilities, which have been valued using the amortized cost method, applying an implicit effective interest rate, for a value of \$1,053,581 and a financial contribution of \$102,443.

## 7.23. Share in profits of associates and joint ventures

	JUN-2024	JUN-2023
<b>Associates</b>		
P.A Devimed	11,448,267	8,304,038
Vía Pacifico S. A. S.	2,762,558	29,610
P.A Devimas	169,973	140,834
Autopista de los Llanos S. A.	23,432	-
P.A Chimeneas comercio	228	-
Proyectos de Concreto LLC	-	324
Doble Calzada Oriente	(21,450)	(41,702)
Torre U-Nunciatura S. A.	(1,357)	(18,364)
Grupo Heróica S.A. S.	94,147	-
P.A Villa Viola	(97,699)	26,726
Devimed S.A.	16,966	-
Glass Innovation Company	-	-
<b>Joint ventures</b>		
Pactia S.A.S.	3,587,984	2,841,876
Consalfa S. A. S.	1,198,870	(4,195,271)
Centrans Company	737,487	1,280,511
Maui Properties INC	92,609	(896,814)
Century Asset Management	(73,824)	163,100
Aerotocumen S.A.	(760)	34,412
Maui Development INC	(4,205)	(15,033)
Rialto Commercial S.A.	(64,854)	(18,200)
Transamerican Services	(134,587)	-
Las Mercedes Crushers	(359,604)	(79,806)

Azimut Consultores S.A.S.	445,381	-
Via 40 Express S.A.S.	-	(1,058,021)
CCG Energy S.A.S. E.S.P.	(112,404)	-
<b>Total</b>	<b>19,707,158</b>	<b>6,498,220</b>

#### 7.24. Other gains

	<b>JUN-2024</b>	<b>JUN-2023</b>
Fair value of FCP Pactia (1)	23,284,227	25,489,338
Fair value of financial instruments (2)	177,622	-
Hedging transactions	-	(1,481,291)
<b>Total</b>	<b>23,461,849</b>	<b>24,008,047</b>

(\*) The fair value of the Pactia Private Capital Fund varies mainly due to the valuations of real estate assets and operations during the period. Decreases are also reported due to the distribution of returns to investors. During 2024, there were valuations of \$31,494,357 and a distribution of returns to date of \$8,210,129. For 2023, the valuation totaled \$32,966,687 and the distribution was \$7,477,349.

(2) This corresponds to the valuation of the Real Estate Fund LP recorded through Conconcreto Investment LLC.

#### 7.25. Gains (losses) arising from the net monetary position

	<b>JUN-2024</b>	<b>JUN-2023</b>
Gains on exchange differences	1,062,959	11,264,230
Losses due to exchange rate differences	433,284	(15,095,259)
<b>Total</b>	<b>1,496,243</b>	<b>( )</b>

This item reflects the unrealized exchange gain or loss generated on the valuation of monetary items at the closing exchange rate. It also includes the exchange difference realized on the settlement of these items.

#### 7.26. Financial income

	<b>JUN-2024</b>	<b>JUN-2023</b>
Loans	3,404,717	2,894,329
Temporary investments	1,342,010	3,971,142
Banks and corporations	488,854	1,562,934
Other	-	581,883
<b>Total</b>	<b>5,235,581</b>	<b>9,010,288</b>

Financial income at the end of June 2024 mainly corresponds to interest collected between Conconcreto and other companies in the group for \$757,216 and from the Helios Road Consortium as a result of awards for \$1,968,285; to returns from consortiums for \$431,894, returns on temporary investments of \$1,342,010, and returns from banks and corporations of the companies of \$56,774.

**7.27. Financial costs**

	<b>JUN-2024</b>	<b>JUN-2023</b>
Loans	47,483,09	47,528,645
Leases	1,950,725	2,950,983
Other interest	3,037,937	2,349,075
Other financial costs	1,132,316	1,783,059
<b>Total financial costs</b>	<b>53,604,071</b>	<b>54,611,762</b>

Financial costs at the end of June 2024 correspond mainly to financial obligations of \$47,483,094, interest on leases of \$1,950,725, interest to SIC of \$131,333, financial costs of Devimas Autonomous Equity amounting to \$1,678,039, and other financial costs mainly from Concreto Internacional and Bimbau amounting to \$882,692.

**7.28. Changes in equity**

At the General Shareholders' Meeting held on March 22, 2024, the financial statements for 2023 and the distribution of profits were approved as follows: legal reserve of \$1,737,358, occasional reserve for donations of \$500,000, and working capital reserve of \$15,136,222. In addition, it is proposed to change the allocation of the donation reserve of \$500,000 and the reserve for share repurchase of \$50,000,000 to working capital and to ratify the balance of the previously established working capital reserve in the amount of \$401,607,150.

**Capital**

	JUN-2024	DEC-2023
<b>Authorized capital</b>		
1,500,000,000 common shares with a par value of \$103 (*)	154,500,000	154,500
<b>Subscribed and paid-in capital</b>		
1,134,254,939 common shares with a par value of \$103 (*)	116,828,259	116,828,259
<b>Total</b>	<b>116,828,259</b>	<b>116,828,259</b>

(\*) Expressed in Colombian pesos

**Accumulated earnings**

	JUN-2024	DEC-2023
First-time adoption of IFRS	243,520,130	243,520,130
Advance dividend tax	(3,689,090)	(3,064,985)
Results from previous years	(70,201,414)	(53,849,617)
Profit for the period	20,875,377	1,021,782
<b>Total</b>	<b>190,505,003</b>	<b>187,627,310</b>

**Reserves**

	JUN-2024	DEC-2023
Legal reserve	6,603,798	4,866,440
Contingency reserves	467,743,371	402,107,150
Share repurchase reserve	-	50,000,000
<b>Total</b>	<b>474,347,169</b>	<b>456,973,590</b>

**Other comprehensive income**

	JUN-2024	DEC-2023
Effect of subsidiary conversion	60,318,901	41,948,187
ORI from associates and joint ventures	6,572,499	6,572,499
Other comprehensive income of subsidiaries	(1,299,002)	(1,299,002)
<b>Total other comprehensive income</b>	<b>65,592,398</b>	<b>47,221,684</b>

**Other investments**

	JUN-2024	DEC-2023
Effect of conversion of subsidiaries	602,307	835,850
<b>Total</b>	<b>602,307</b>	<b>835,850</b>

## 7.28.1. Basic earnings per share

	JUN-2024	JUN-2023
Net income	20,875,377	4,846,553
Shares outstanding	1,134,254,939	1,134,254,939
<b>Basic earnings per share (*)</b>	<b>18.40</b>	<b>4.</b>

(\*) Expressed in Colombian pesos

## 7.29. Consolidation group

The consolidation group at year-end is detailed below.

Subsidiaries	Main activity	Place of incorporation and operations	Direct shareholding and voting rights
Industrial Concreto S. A. S.	Exploration and exploitation of beach material. Manufacture and marketing of panels and other construction systems for the provision of construction services.	Colombia	100.00
Concreto Internacional S. A.	General construction and other related activities.	Republic of Panama	100
Inmobiliaria Concreto S. A. S.	The promotion, acquisition, development, construction, and sale of real estate and, in general, the conduct of business related to real property.	Colombia	100.00
CAS Mobiliario S. A.	The supply, installation, assembly, maintenance, replacement, and operation of urban furniture at the Domestic and international; construction activities; provision of advertising services and sale of outdoor advertising.	Colombia	51.00
Cantera la Borrascosa S. A. S.	Mining exploration and exploitation; extraction; processing; marketing; and/or sale at the national or international level of natural resources and/or their derivatives.	Colombia	80.00
Advanced Construction Systems Free Trade Zone S. A. S.	To establish itself as an industrial user of goods and services in one or more free trade zones.	Colombia	100
Doblece Re Ltd	Reinsurance	Bermuda	100.00
Concreto LLC	Construction, design, and project management services	Miami	100.00%
River 307	Real estate	Republic of Panama	100.00%
Bimbau S. A. S.	Technology platforms, computer software	Colombia	85
ConcretoProjectsS.A.S.	Study, design, planning, contracting, and execution of all types of buildings, civil works, and real estate.	Colombia	100.00
Concreto Desings S. A. S.	Provision of architectural design services, engineering services, and technical designs.	Colombia	100.00%
Concreto Designs LLC	Provision of architectural design services, engineering services, and technical designs.	Miami	100.00
Concreto Investments LLC	Investment activities in projects, partnerships, and other investment vehicles.	Miami	100.00%
Concreto Construction LLC	Pre-construction, construction, management, and construction consulting services.	Miami	100.00%
Concreto Asset Management LLC	Provision of asset management services.	Miami	100
Autopista Sumapaz S. A. S.	Study, design, planning, contracting, and execution of all types of buildings, civil works, and real estate.	Colombia	100
P.A Madeiro	Home sale project	Colombia	100
P.A Lote Hayuelos	Home sale project	Colombia	100
P.A Lagartos Lot	Housing sales project	Colombia	100
P.A El Poblado - Torre Salamanca	Home sales project	Colombia	100
P.A Sunset Boulevard - Torres del Parque	Residential property sale project	Colombia	100.00
P.A Sunset Boulevard Rental Property	Residential property sale project	Colombia	99.00
P.A Caminos de la Primavera	Housing sales project	Colombia	100.00
P.A Renta Vivienda - Mantia	Home sale project	Colombia	99.00
P.A Chimneys Housing - Zanetty	Home sale project	Colombia	100.00
P.A Chimneys Housing - New Poblado	Pre-operational stage project	Colombia	100
P.A Chimneys Future projects	Pre-operational stage project	Colombia	100
P.A Rental property Torre Salamanca	Housing sales project	Colombia	99.00
P.A Rental Property - Madeiro Renta	Housing sale project	Colombia	99
P.A Rental Property - Zanetty	Home sale project	Colombia	99



P.A Rental Property - Montebianco N.P		House sale project	Colombia	99.00
P.A Super Lot No. 1	Investment project		Colombia	100
P.A Lot A for future development	Investment Project		Colombia	100
P.A Advance payment for La Caridad Bridge	Construction project		Colombia	100
P.A Contree Las Palmas P.H.	Home sale project		Colombia	100
P.A Contree Castropol	Home sale project		Colombia	100.00
P.A Porto Rosso	Home sale project		Colombia	100.00
P.A FAI Primavera VIS	Home sale project		Colombia	100
P.A FAI RUA 19	Home sale project		Colombia	100
P.A Madeiro Renta	Home sale project		Colombia	100
P.A Montebianco	Home sale project		Colombia	100.00
P.A Puerto Azul Real Estate	Home sales project		Colombia	100
P.A Puerto Azul Resources	Housing sales project		Colombia	100.00

Associates	Main activity	Place of incorporation and operations	Direct shareholding
Pactia Real Estate Private Equity Fund	To acquire, maintain, and dispose of the legal ownership of real estate.	Colombia	37.18
P.A Devimed	Road concession	Colombia	24.08
Devimed S. A.	Design, execution of infrastructure projects, and construction of public works, either through concessions or other forms of contracting.	Colombia	25
P.A Devimas	Road concession	Colombia	34.98
Via Pacifico S. A. S.	Final studies and designs, financing, environmental, property and social management, construction, improvement, rehabilitation, operation, maintenance, and reversion of the Buenaventura-Buga-Loboguerrero concession.	Colombia	33.00
Autopista de los Llanos S. A.	Concession and construction-related activities	Colombia	8.47
Torre U-Nunciatura S. A.	Real estate	San José	37.49
Grupo Heroica S.A. S.	Convention center concession	Colombia	30.00
Doble Calzada Oriente	Road construction	Colombia	25.00
P.A Chimeneas Comercio	Office rental	Colombia	10.32
P.A Villa Viola	Office rental	Colombia	4.28

Joint ventures	Main activity	Place of incorporation and operations	Direct shareholding ratio
Pactia S. A. S.	Professional management and administration of funds and real estate development projects	Colombia	50.00%
Maui Properties I.N.C.	Real estate	Panama	50
Maui Development I.N.C.	Real estate	Panama	50.00
Rialto Commercial S. A.	Real estate	Panama	50.00%
Azimut Energia S. A. S. (*)	Architectural and engineering activities and other related technical consulting activities.	Colombia	44
Consalfa S.A.S.	Participation in companies whose corporate purpose is related to the planning and execution of civil works	Colombia	50.00
CCG Energy S. A. S. E.S.P.	Provision of public electricity services.	Colombia	50
Aerotocumen S. A.	Construction and building of all types of buildings and civil works.	Panama	50
Centrans Company	Real estate	Guatemala	50
Century Asset Management Group LLC	Provision of asset management services.	Miami	50
Las Mercedes Crushing	Exploitation and sale of construction materials, operation of material extraction projects, prospecting, exploration, and exploitation of materials for the construction industry and related activities, among others.	Colombia	50.00
Transamerican Services	Transport	Tocumen Airport	50

(\*) 50% voting rights are held

### 7.30. Financial position by segment

The following table presents comparative financial balance sheet information by business segment

	CONSTRUCTION		INVESTMENT		HOUSING		CORPORATE		ELIMINATIONS		TOTAL	
	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023
<b>ASSETS</b>												
Cash and cash equivalents	67,137,458	74,494,110	14,451,395	15,670,690	23,463,857	13,985,057	11,501,716	12,589,368	-	-	116,554,428	116,739,226
Trade accounts receivable, net	430,484,572	346,534,246	46,620,014	52,988,415	55,754,515	138,271,184	3,595,806	114,001	(6,360,655)	(88,863,381)	530,094,252	449,044,465
Related accounts receivable, net	94,814,319	89,082,793	53,839,914	36,459,875	627,867,103	542,378,456	6,685,372	7,144,386	(714,904,573)	(622,619,483)	68,302,135	52,446,028
Current inventories, net	24,211,687	18,993,085	147,495,943	148,666,032	246,000,929	238,901,349	762,737	944,577	-	-	418,471,296	407,505,044
Current tax assets	38,477,700	28,423,423	8,019,790	4,971,445	296,912	(99,646)	(294,664)	(1,056,284)	-	-	46,499,738	32,238,938
Other non-financial assets	38,233,752	44,247,850	129,165	215,994	-	3,436	623,929	196,910	-	-	38,986,846	44,664,191
Non-current assets held for sale	-	-	30,529,799	84,708,924	1,549,192	1,549,192	-	-	-	-	32,078,991	86,258,117
<b>Current assets</b>	<b>693,359,488</b>	<b>601,775,507</b>	<b>301,086,021</b>	<b>343,681,377</b>	<b>954,932,508</b>	<b>934,989,028</b>	<b>22,874,895</b>	<b>19,932,960</b>	<b>(721,265,228)</b>	<b>(711,482,864)</b>	<b>1,250,987,686</b>	<b>1,188,896,009</b>
Investment properties	-	-	48,535,000	270,000	6,269,425	6,269,425	-	-	-	-	54,804,425	6,539,425
Property, plant, and equipment, net	79,638,330	85,102,090	150,646,811	151,510,245	773,618	609,289	23,511,030	21,899,091	-	-	254,569,789	259,120,715
Capital gains	-	-	7,973,595	7,973,595	-	-	-	-	-	-	7,973,595	7,973,595
Intangible assets other than goodwill	1,246,230	1,669,851	7,125,074	6,596,673	8,943	21,896	839,725	252,315	-	-	9,219,971	8,540,734
Investments in joint ventures and associates	5,026,775	(525,394)	1,289,125,443	1,245,979,699	3,676,274	4,218,435	2	2	-	-	1,297,828,494	1,249,672,742
Trade accounts receivable and other accounts, net	203,705	16,593,044	(167,500)	225,705	-	-	66,258	66,258	-	-	102,463	16,885,006
Related accounts receivable, net	2,842,920	(1,207,105)	53,185,625	65,196,957	18,099,915	16,066,607	29,726,336	20,590,283	(71,294,510)	(69,224,328)	32,560,285	31,422,414
Non-current inventories	142,888	142,888	1,306,631	1,203,946	-	-	-	-	-	-	1,449,520	1,346,834
Other financial assets	-	-	152,398,839	135,849,239	-	-	-	-	-	-	152,398,839	135,849,239
<b>Non-current assets</b>	<b>89,100,848</b>	<b>101,775,374</b>	<b>1,710,129,518</b>	<b>1,614,806,058</b>	<b>28,828,174</b>	<b>27,185,651</b>	<b>54,143,350</b>	<b>42,807,948</b>	<b>(71,294,510)</b>	<b>(69,224,328)</b>	<b>1,810,907,381</b>	<b>1,717,350,704</b>
<b>Assets</b>	<b>782,460,336</b>	<b>703,550,881</b>	<b>2,011,215,539</b>	<b>1,958,487,435</b>	<b>983,760,682</b>	<b>962,174,679</b>	<b>77,018,245</b>	<b>62,740,907</b>	<b>(792,559,738)</b>	<b>(780,707,191)</b>	<b>3,061,895,067</b>	<b>2,906,246,713</b>

	CONSTRUCTION		INVESTMENT		HOUSING		CORPORATE		ELIMINATIONS		TOTAL	
	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023	JUN-2024	DEC-2023
<b>LIABILITIES</b>												
Current financial obligations	124,115,517	123,615,283	17,913,974	5,946,767	77,090,589	77,503,809	3,795,976	691,008	-	-	222,916,055	207,756,868
Current provisions	16,080,290	14,164,259	668,801	1,668,825	1,743,399	2,450,914	(134,082)	187,940	-	-	18,358,408	18,471,938
Trade and other payables	240,051,690	141,250,948	70,524,294	45,179,601	17,099,963	91,480,605	19,457,233	24,484,635	(1,462,331)	(72,300,895)	345,670,849	230,094,893
Related accounts payable	9,152,579	7,540,929	11,520,506	16,994,659	585,145,559	510,283,981	22,285,920	15,005,291	(617,813,420)	(534,598,722)	10,291,144	15,226,138
Lease liabilities	4,548,513	5,553,274	1,800,128	2,251,458	19,695	15,036	504,138	629,092	-	-	6,872,474	8,448,860
Current tax liabilities	(5,548,565)	(6,116,709)	11,251,466	10,453,229	398,750	300,707	(3,294,410)	(3,346,139)	-	-	2,807,242	1,291,088
Other non-financial liabilities	131,296,804	107,727,655	47,197,301	23,173,488	120,412,793	38,251,846	30,414	17,063,752	(43,889,436)	(37,347,011)	255,047,876	148,869,729
Current liabilities held for sale	-	-	10,734,412	11,440,530	-	-	-	-	-	-	10,734,412	11,440,530
<b>Current liabilities</b>	<b>519,696,828</b>	<b>393,735,639</b>	<b>171,610,882</b>	<b>117,108,556</b>	<b>801,910,748</b>	<b>720,286,899</b>	<b>42,645,189</b>	<b>54,715,578</b>	<b>(663,165,187)</b>	<b>(644,246,626)</b>	<b>872,698,460</b>	<b>641,600,044</b>
Non-current financial liabilities	14,172,422	63,307,099	515,783,198	469,688,502	22,559,066	27,857,828	-	-	-	-	552,514,686	560,853,429
Non-current provisions	-	225,933	97,124	-	-	-	1,602,069	1,602,069	-	-	1,699,192	1,828,002
Trade accounts payable and other accounts payable	9,485,869	27,552,890	103,501	85,869	15,652,557	18,024,240	36,171	353,933	0	0	25,278,099	46,016,930
Related accounts payable	8,176,841	6,956,324	133,519,912	144,239,629	965,981	1,071,040	8,340,327	8,719,749	(129,394,549)	(136,460,562)	21,608,512	24,526,180
Lease liabilities	1,214,019	3,089,497	2,778,373	3,337,569	400	400	281,771	448,496	-	-	4,274,563	6,875,962
Deferred tax, net	(5,696,510)	(5,312,809)	111,450,552	105,166,965	5,464,640	5,321,137	(39,954,426)	(35,192,678)	-	-	71,264,256	69,982,617
Other non-financial liabilities	-	1,300,000	78,151,964	98,584,970	0	57,660,634	-	-	-	-	78,151,964	157,545,604
<b>Non-current liabilities</b>	<b>27,352,641</b>	<b>97,118,934</b>	<b>841,884,624</b>	<b>821,103,505</b>	<b>44,642,644</b>	<b>109,935,280</b>	<b>(29,694,088)</b>	<b>(24,068,430)</b>	<b>(129,394,549)</b>	<b>(136,460,564)</b>	<b>754,791,272</b>	<b>867,628,724</b>
<b>Liabilities</b>	<b>547,049,469</b>	<b>490,854,574</b>	<b>1,013,495,506</b>	<b>938,212,060</b>	<b>846,553,392</b>	<b>830,222,179</b>	<b>12,951,101</b>	<b>30,647,149</b>	<b>(792,559,736)</b>	<b>(780,707,192)</b>	<b>1,627,489,732</b>	<b>1,509,228,768</b>

## 7.31. Income statement by segment

JUN-2024	CONSTRUCTION	HOUSING	INVESTMENT	CORPORATE	ELIMINATIONS	TOTAL
Income from ordinary activities	232,509,780	25,056,282	262,411,961	4,874,580	(11,403,575)	513,449,028
Cost of sales	(222,098,876)	(27,299,670)	(227,397,765)	(4,722,729)	11,877,391	(469,641,649)
<b>Gross profit (loss)</b>	<b>10,410,904</b>	<b>(2,243,388)</b>	<b>35,014,196</b>	<b>151,851</b>	<b>473,816</b>	<b>43,807,379</b>
Other income	2,993,234	2,513,237	20,043,704	62,813	(853,131)	24,759,857
Administrative and selling expenses	(2,065,141)	(1,286,820)	(7,734,869)	(9,088,200)	654,983	(19,520,047)
Employee benefit expenses	(6,150,056)	(294,998)	(5,824,422)	(6,960,215)	2,279	(19,227,412)
Other expenses, by function	(921,731)	(494,314)	(368,376)	(1,011,775)	-	(2,796,196)
Other gains (losses)	-	-	23,461,849	-	-	23,461,849
Investment in associates and joint ventures	(761)	22,421	19,685,498	-	-	19,707,158
<b>Profit (loss) from operating activities</b>	<b>4,266,449</b>	<b>(1,783,862)</b>	<b>84,277,580</b>	<b>(16,845,526)</b>	<b>277,947</b>	<b>70,192,588</b>
Gains (losses) on exchange differences	463,929	(1,807)	2,230,901	(1,196,780)	-	1,496,243
Financial income	2,672,668	1,793,272	2,357,057	1,208,723	(2,796,139)	5,235,581
Financial costs	(6,449,340)	(8,100)	(45,554,461)	(4,110,362)	2,518,192	(53,604,071)
<b>Profit (loss) before taxes</b>	<b>953,706</b>	<b>(497)</b>	<b>43,311,077</b>	<b>(20,943,945)</b>	<b>-</b>	<b>23,320,341</b>
Tax expense (income)	426,724	832,073	(7,163,892)	3,430,713	-	(2,474,382)
Non-controlling interests	-	-	29,418	-	-	29,418
<b>Net profit (loss)</b>	<b>1,380,430</b>	<b>831,576</b>	<b>36,176,603</b>	<b>(17,513,232)</b>	<b>-</b>	<b>20,875,377</b>
<b>EBITDA</b>	<b>19,331,754</b>	<b>(1,632,155)</b>	<b>87,923,350</b>	<b>(15,218,640)</b>	<b>277,947</b>	<b>90,682,256</b>

JUN-2023	CONSTRUCTION	HOUSING	INVESTMENT	CORPORATE	ELIMINATIONS	TOTAL
Income from ordinary activities	456,420,588	47,998,034	111,413,667	4,361,649	(22,058,235)	598,135,703
Cost of sales	(439,303,414)	(50,190,252)	(49,707,883)	(2,266,525)	22,852,629	(518,615,445)
<b>Gross profit (loss)</b>	<b>17,117,174</b>	<b>(2,192,218)</b>	<b>61,705,784</b>	<b>2,095,124</b>	<b>794,394</b>	<b>79,520,258</b>
Other income	29,172,705	420,242	929,595	491,590	66,772	31,080,904
Administrative and selling expenses	(8,178,117)	(6,034,968)	(3,480,624)	(7,450,219)	277,817	(24,866,111)
Employee benefit expenses	(7,022,992)	(82,640)	(3,186,790)	(7,249,347)	1,745	(17,540,024)
Other expenses, by function	81,396	(6,799)	(24,389,092)	(1,141,615)	-	(25,456,110)
Other gains (losses)	(1,045,025)	-	25,177,691	(124,619)	-	24,008,047
Participation in associates and joint ventures	34,413	(948,087)	7,411,894	-	-	6,498,220
<b>Profit (loss) from operating activities</b>	<b>30,159,554</b>	<b>(8,844,470)</b>	<b>64,168,458</b>	<b>(13,379,086)</b>	<b>1,140,728</b>	<b>73,245,184</b>
Gains (losses) on exchange differences	(988,541)	2,781	(3,409,189)	563,920	-	(3,831,029)
Financial income	3,099,399	1,248,244	2,975,659	4,469,557	(2,782,571)	9,010,288
Financial costs	(10,437,627)	(5,099)	(43,288,317)	(2,522,563)	1,641,844	(54,611,762)
<b>Profit (loss) before taxes</b>	<b>21,832,785</b>	<b>(7,598,544)</b>	<b>20,446,611</b>	<b>(10,868,172)</b>	<b>1</b>	<b>23,812,681</b>
Tax expense (income)	-	-	-	(19,105,616)	-	(19,105,616)
Non-controlling interests	-	-	-	139,488	-	139,488
<b>Net profit (loss)</b>	<b>21,832,785</b>	<b>(7,598,544)</b>	<b>20,446,611</b>	<b>(29,834,300)</b>	<b>1</b>	<b>4,846,553</b>
<b>EBIT</b>	<b>47,760,806</b>	<b>(2,265,978)</b>	<b>100,808,509</b>	<b>(11,846,366)</b>	<b>(288,134)</b>	<b>134,168,837</b>

### 7.32. Labor proceedings

Information on the Company's current labor proceedings is detailed below:

Case	Defendant	Description of the process	Amount deductible payable in case of loss	Probability of occurrence
2016-00089	Concreto S.A. and others	Requests recalculation of wages and Social benefits.	N/A	average
2017-00203	Concreto S.A. (Hidrocuana) lawsuit against individuals.	Employer fault in workplace accident	N/A	media
2017-0100100	Consortium CCC Itango	Change of contract to indefinite term and enhanced job security.	\$16,000	average
2018-342	Consortio CCC Itango.	Employer liability in workplace accident.	\$130,000	average
2019-00562	Constructora Concreto S.A.	Pension contributions for time spent at Consortio Techint Concreto	\$30,000	average
2019-00121	Consortio Conlinea 2	Reimbursement for enhanced job security and payment of social benefits	N/A	average
2018-1246	Constructora Concreto S.A. and other	Pension contributions for time worked in Techint Concreto Consortium	\$30,000	average
2019-00452	Constructora Concreto S.A. and other	Fault Employer	\$700,000	high
2021-00101	Constructora Concreto S.A.	Ratification from Refund ordered via guardianship	N/A	medium
2020-00459	Constructora Concreto S.A.	Irregular termination of contract	N/A	high
2018-00461	CCC Itango Consortium.	Employer fault accident	\$150,000	Medium
2021-00229	Concreto Construction Company	Employer liability in workplace accident	\$150 million is the risk that runs, due to deductible from the policy.	average
2021-00049	Other Consortiums	Transaction nullity	N/A	average
2020-00202	Concrete	Unfair dismissal and others	\$20,000	average
2022-067	Concreto	Dismissal in the civil courts - No amount specified, the claim is for job security reinforced	N/A	medium

File	Defendant	Description of the process	Deductible amount payable in case of loss	Probability of occurrence
2017-0463	Consalfa SAS	Reinstatement and compensation for enhanced job security.	N/A	average
2018-0229	Industrial Concreto S.A.S.	Reinstatement for enhanced job security, payment of compensation under Article 26 and subsidiary payment of compensation for payment of wages and social benefits.	N/A	medium
2019	Real estate	Unfair dismissal.		
2015-01347	Industrial Concreto S.A.S.	Pension contribution payments.	N/A	medium
	Camargo Correa,	Unfair dismissal, compensation under Article 64 of the Labor Code, penalty for late payment	N/A	average
	Concreto, Coninsa and others	under Article 65 of the Labor Code, damages moral damages and damage to health. Reimbursement for enhanced job security.	\$979,000	average
2021-00036	Consorcio La Línea	Employer fault in workplace accident, Reimbursement, enhanced job security and payment of social benefits.	\$4,000	average
2016-00089	Constructora Concreto S.A.	Unfair dismissal and others	\$217	average
2023-0002800.	Constructora Concreto S.A.	Dismissal in jurisdiction	\$50,000	average
2020-0002100.	Constructora Concreto S.A.	Social Security	\$40,000	
Individuals,			average Severance pay	
individuals (9 cases)	Constructora Concreto S.A.	Irregular, employer fault, social security, solidarity/subcontractor, and irregular termination of contract.	N/A	medium
	Consorcio Vial Helios	Payment of compensation for unfair dismissal, social benefits, workplace harassment, and employer fault in a workplace accident.	N/A	medium

### 7.33. Civil and administrative proceedings

Information on the Company's current civil proceedings is detailed below:

Filed	Plaintiff	Defendant	Description of the proceedings / Current status	Amount case	Amount sought as restoration of rights by Concreto S. A.	Probability of occurrence
2006-512	Concreto S.A.	Government of Meta and others	Contractual action challenging the legality of administrative acts awarding a tender to another bidder. An order was issued to comply with the ruling of the Council of State.  and in that same order, it proceeded to notify the Meta Infrastructure Agency in its capacity as the IDM's legal successor, which requested that the proceedings be declared null and void as of the order of admission. Current status: Proceedings in the evidentiary stage.	\$597,052	N/A	medium
2018-415	José Ricardo Valencia Garzón	Ministry of Transportation - Inviás - Vía 40 Express and Concreto S.A.	Garzón, in a traffic accident on the Bogotá highway - Girardot. Current status: We are still waiting for the court to set a new date for a hearing at which the latest evidence will be evaluated, arguments will be presented, and a ruling will be issued on the dispute.	Material damages and moral damages in the amount of \$2,109,353, plus indexation	N/A	average
2019-040	Concreto S. A.	Nation - Ministry of Defense National - General Maritime Directorate	The lawsuit was admitted on June 14, 2019. It was forwarded to the defendant. The response was filed by Dimar and presented the ruling on the exceptions of merit. The initial hearing was held, as well as the preliminary hearing, to which both experts were summoned to refute their opinions. On September 30, the first instance ruling was issued against the plaintiff, and an appeal was filed within the appropriate time frame.	N/A	No amount	average
2017-183	Companies Public Medellín ESP	Superintendency of Public Services domiciliarios and Concreto S.A.	The plaintiff seeks to have the decision of the Superintendency of Public Services, which denied EPM charged "consumption recovery" for Value of \$21,171. Current status: pending second instance ruling.	\$21,172	N/A	average
2014-095	Yuri Gutiérrez; Carlos Alberto Solarte Solarte; Fernando Solarte Marcillo; Nelly Beatriz Daza De Solarte; Manuel Duque Zúñiga	National Roads Institute and Consorcio ECC, of which is part of Constructora Concreto S.A.	Compensation for material damages, moral damages, and damages to personal relationships due to the death of Mr. Harvey Amulfo Díaz, in events that occurred on April 10, 2012, at K 55 on the Buga B/ventura road. In the evidentiary stage	The equivalent of 2000 SMLMV plus \$65,436,700	N/	average



2019 - 464	Rocio Luna Rodríguez et al.	Consortio Vial Helios et al. - Constructora Concreto S.A., called in warranty together with CSS Constructores et al.	Non-contractual civil liability proceedings are pending before Civil Court No. 14 of the Medellín Oral Circuit, currently in the initial stage of responding to the complaint. The claim seeks a declaration of liability and payment of damages resulting from a traffic accident on the Ruta del Sol highway. On October 27, personal notification was served on the parties called in warranty. By orders dated March 23, 2022, the third-party claims against SBS SEGUROS COLOMBIA S.A., CONSORCIO A&C DE LOGÍSTICA Y MANTENIMIENTO S.A.S, COMPAÑÍA DE FIANZAS S.A.- CONFIANZA, and CHUBB DE SEGUROS COLOMBIA S.A. were admitted. On May 16,	\$656,008 for pecuniary damages and 2,800 SMLMV for non-pecuniary damages is	N/A	average
			May 2023, the Court issued a ruling extending the term for issuing a judgment for six more months, setting the date for the hearing provided for in Article 372 of the General Code of Procedure for August 16, 2023, and ordering the evidence requested by the parties. On June 13, 2023, CONSORCIO VIAL HELIOS complied with the requirements made by the Office through Order dated May 12, 2023. Parafiscal contributions to SENA for the years 1997, 1998, 1999, 2000, and January through October 2001. Action for annulment and restoration of rights filed on November 6, 2003. No precautionary measures were requested in the action filed, as they were inadmissible under the terms of Decree 01 of 1984. Current status:			
2003-4172	Concreto S.A.	SENARegionalValledel Cauca	The case is awaiting a second instance ruling. The first instance ruling was issued on June 25, 2015, declaring the partial nullity of the acts challenged. The decision was appealed by SENA and is now before the Council of State. The second instance ruling is likely to be issued in 2022. The second instance ruling is likely to be handed down between 2021 and 2023. The plaintiffs seek to impose an easement on a property where Concreto is a co-owner and are offering compensation below the commercial appraisal value of the property. Concreto is	\$1,163,188	\$1,163,188	average
2017-0542	Company Bogotá Water and Sewerage Authority E.S.P.	Concreto S.A. and Forjar Inversiones S.A.	objects to the amount of compensation. October 7, IGAC expert statement submitted to the court. June 15, 2022: expert appointed. November 29, 2022: expert requests allocation of funds for expenses	\$162,359 adjustment sought by Concreto	N/A	average

			To the office. September 18, 2023, entered the office with expert report.			
2016-0919 and	Ludivia Navarro Others	Concreto and Others	05/08/2023 Email notification of the ruling denying the claims in the lawsuit, i.e., all defendants, including Concreto, were acquitted of liability. The plaintiff did not file an appeal. 06/30/2023 Email notification of the ruling declaring the event to have been completed and	\$908,506	N/A	average
2017	Catalina Otero Franco	AMVA, EPM, and Concreto S.A.	absolves the defendants, including Concreto, of liability. The plaintiff did not appeal.	N/A	N/A	average
2017-0380	Concreto S.A. and Others	Municipality of Sabaneta	Nullity and restoration of rights - Tax: That Resolution IP No. 0065 of March 2, 2017, be declared null and void and that, in order to restore rights, the Municipality of Sabaneta be ordered to pay Concreto the sum of \$14,513 for a discount on the Unified Property Tax for the 2016 fiscal year. In this proceeding, the evidentiary stage has been completed, closing arguments have been presented, and the first instance ruling is pending. On February 14, 2023, a first instance ruling was handed down denying the claims in the lawsuit, i.e., all defendants, including Concreto, were acquitted of liability. The plaintiff filed an appeal. On June 1, 2023, the Administrative Court of Antioquia admitted the appeal and on June 28, 2023, it was referred to the court of second instance for a ruling. The preliminary ruling was favorable to the consortium, declaring the proceedings expired and terminated, issued on July 23, 2021, and notified to the parties on the 26th of the same month.	\$14,513	N/A	average
2016-865	Álvaro Piedrahita and Others	Concreto and Others	On February 14, 2023, a first instance ruling was handed down denying the claims in the lawsuit, i.e., all defendants, including Concreto, were acquitted of liability. The plaintiff filed an appeal. On June 1, 2023, the Administrative Court of Antioquia admitted the appeal and on June 28, 2023, it was referred to the court of second instance for a ruling. The preliminary ruling was favorable to the consortium, declaring the proceedings expired and terminated, issued on July 23, 2021, and notified to the parties on the 26th of the same month.	\$1,220,855	N/A	average
850012333000 20190014100	INVIAS	Consortium CC-MP-CUSIANA Composed of Concreto S.A., Constructora M.P. S.A. and Horacio Vega	year. On May 26, 2022, an appeal was admitted, and on June 22, 2022, it was submitted for a ruling on the appeal and to determine whether or not to uphold the ruling that decreed the early termination of the proceedings due to the expiration of the action.	\$ 5,242,512	N/A	medium
050012333000 20200254100	Concreto S.A.	Superintendency of Industry and Commerce	The claim was admitted, responded to by the defendant (February 2, 2021), and the transport of the exceptions of merit filed (9/02/2021) On June 6, 2022, an agreement was filed memorial of procedural action	Claims of Constructora Concreto S.A. updated by (payment) at \$28,836,732.	N/A	average

131704	Helios Road Consortium	National Infrastructure Agency (ANI)	<p>On February 17, 2023, a partial settlement of the claims with ANI was agreed upon.</p> <p>On May 25, 2023, an arbitration award was issued in favor of the Consortium on the claims that were not previously settled. On September 25, 2023, the Council of State admitted an appeal for annulment filed by the ANI against the Award and suspended its enforcement. However, it did not rule on the accrual of interest during the period required to resolve the appeal. In response to this last point, the ANI requested an addition to the ruling (September 29, 2023) so that the Court could define the interest charge, to which the Consortium objected in a timely manner.</p> <p>The claim was admitted by order notified by states on February 11, 2021. An appeal for reconsideration was filed against the latter by CONSORCIO HELIOS requesting the dismissal of the claim. On August 16 and 30 and September 6, 2023</p>	<p>Taking into account the arbitration award issued, the amount totals \$135,681</p>	\$135,681	average
110013343066 20200025400.	Juan Carlos Yañez et al.	Helios Road Consortium – Concreto S.A. and others.	<p>The initial hearing, preliminary investigation, and trial were held consecutively, resulting in a settlement agreement between the insurance companies of CONSORCIO VIAL HELIOS and the plaintiffs, which concluded with the consortium's withdrawal from the proceedings and, therefore, their termination without any kind of conviction.</p>	N/A	N/A	medium
2019-244	Hermógenes Trujillo Escobar	Ministry of Transport, Inviás, and the members of the Helios Road Consortium.	<p>Direct compensation proceedings for alleged liability in the traffic accident that occurred on August 18, 2017, at Km 24 +400 on the Dindal - La Palma road in the town of Caparrapí, where Freddy Augusto Trujillo died Gaspar. Current status: we are awaiting the Admission of the response to the claim, to move on to the evidentiary stage. The case is pending the last third-party claim filed. The initial hearing scheduled for September 11, 2023, was rejected.</p>	\$111,365	N/A	average
2021-0576	Samir David Hinojosa Díaz	Constructora Concreto S.A.	<p>SUMMARY VERBAL STATEMENT OF CIVIL LIABILITY FOR LOSS OF OPPORTUNITY in relation to the MONTEBIANCO project, filed on August 6, 2021. At a hearing held on July 13, 2023, it was ordered to pay part of the judge to extend the response to the lawsuit to 20 days, a procedure that was carried out with us providing new evidence. We are awaiting Setting of a date for the hearing</p>	\$42,775	N/A	by

2021 A 0002	Consortio CCC Ituango, composed of: Camargo Correa Infra Construccoes: 55%, Concreto: 35%, Coninsa Ramón H: 10%	Medellín Public Companies - EPM	The request to initiate arbitration was filed on January 18, 2021. EPM on April 8, 2021. The process is still in the Response stage. We are currently awaiting EPM's rejoinder to the reply submitted by the CCC Ituango Consortium. They have until October 25 of this year to submit it.	\$70,000,000, plus taxes, for payment of the incentive, \$1,356,881 for the deductible from the compensation paid by Mapfre under the equipment and machinery policy.	\$70,000,000, plus taxes, for the incentive payment, \$1,356,881 for the deductible from the compensation paid by Mapfre under the equipment and machinery policy.	average
				\$1,660,937 for the deductible from the compensation paid by Mapfre under the comprehensive insurance policy - property damage. However, most of the amount is undetermined and not easily quantifiable at this time, as it depends on what is achieved in the proceedings.	\$1,660,937 for the deductible from the compensation paid by Mapfre under the comprehensive insurance policy - material damage. However, most of the amount is undetermined and not easily quantifiable at this time, as it depends on the outcome of the proceedings.	
22- 311675	Living Building Apartments	Concreto Construction Company S.A.	Consumer action lawsuit filed by Copropiedad Living Apartamentos. The hearing held on September 29	\$750,000	N/A	average
08001-41-89-0 17-2019-0035 5	Pedro Elías Ayala Cifuentes	Constructora Concreto SA, Arquitectura y Concreto SAS, Inversiones Trucca SAS and Courcelles S.A.S. (which absorbed Suplementos y Construcciones SAS).	Summary Verbal Proceedings. Allegro Project. is awaiting the initial hearing.	\$7,350	N/A	average
18-150594	Conalvias Construcciones S.A.S.	Constructora Concreto S.A., Industrial and others.	Verbal proceedings for unfair competition in which seek a declaration that the defendants "committed acts of unfair competition against the plaintiff in the process of	\$197,032,694	N/A	average

			abbreviated selection 004 - 2016 and as a result of this declaration, they want the ANI to terminate concession contract 004 of October 16, 2016." Current status: To date, a new hearing date is expected to be set, as the one scheduled for November 24, 2022, did not take place.			
2015-0231	Claros del Bosque Residential Complex P.H.	Inmobiliaria Concreto S.A.S., Constructora Concreto S.A., Arpro Arquitectos Ingenieros S.A., José Carlos Matamala, Chaid Neme Hermanos S.A., La Quinta S.A.	Current status: Ordinary-Declaratory. "The plaintiffs estimated them at 450 SMLMs, approximately \$764,000,000.00, at the time the lawsuit was filed. The plaintiffs seek an order against the defendant companies to carry out the installation of a firefighting network in the co-owned property, repair the roofs of the eight blocks, and install an access ramp for people with reduced mobility or disabilities. They also seek payment of compensation equivalent to 10% of the value of the works and an order to pay the costs of the proceedings and legal fees. Amount of the claim: \$764,000,000.00, to be indexed at the time of the judgment. (July 28) May 6, 2019: hearing under Article 372 of the C.G.P. orders the integration of the joint litigation. September 17, 2019 Arpro files an appeal for reconsideration against the integration of the joint litigation since CONJUNTOS S.A. is liquidated. October 4, 2019 enters the office to resolve the appeal and remains there.	\$764,000	N/A	average
25000-23-37-00-2022-00453-00	Guaicaramo S.A.S., and Real estate Concreto S.A.S.	Ministry of Finance District	The nullity of Resolution DDI-017614 of August 5, 2021, "by which a request for refund and/or compensation is resolved," and Resolution No. DDI-018600 of September 2, 2023, "by which the appeal for reconsideration is resolved," is sought. On January 30, 2023, the Firm filed a claim of nullity and restoration of rights before the Court Administrative Court of Cundinamarca. On April 26, 2023, the Court admitted the claim and ordered that the defendant be notified. On August 24, 2023, the Firm requested the submission of the response to the lawsuit. On February 22, 2024, the Court waived the initial hearing, set the date for the trial, ordered evidence to be taken, and transferred the case for closing arguments.	The action for nullity and restoration of rights was filed on September 29, of 2022. It was admitted and is currently in the response stage.	N/A	medium
	Individuals, natural persons	Consortium CCCI, EPM, Hidroituango and others	Direct compensation. average (273 cases)	\$517,767,601	N/A	

Individuals, natural persons (34 proceedings)	EPM (call for bids) guaranteeaConsortiumCCC Ituango) - Hidroituango S.A.	Processes in which the Consortium acts as called upon as guarantor, are in the following phases Admission, response, and decree of evidence.	\$6,784,366	N/A	medium
Values expressed in thousands of Colombian pesos					

### 7.34. Tax proceedings

Information on the Company's current tax proceedings is detailed below:

#### Litigation related to the Bogotá district tax between Inmobiliaria Concreto S. A. S. and the Bogotá District Finance Secretariat

The nullity of the act that decreed a higher tax determined by the District Finance Secretariat of \$431,616, plus a penalty for inaccuracy of \$431,616, plus default interest (AAA0071WUAF) and a higher tax determined by the District Finance Secretariat \$424,768, plus a penalty for inaccuracy of \$424,768,000, plus default interest (AAA0071WTWW). The action for annulment and restoration of rights was filed on September 29, 2022. It was admitted and is currently in the response stage.

#### Litigation related to the transfer pricing information return for the 2017 tax year between Consalfa IMI S.A.S. and the National Tax and Customs Directorate

The nullity of Penalty Resolution No. 2022032060000301 of June 8, 2022, and the Resolution Resolving the Appeal for Reconsideration No. 202332259647002438 of May 10, 2023, is requested, since, in the opinion of the DIAN, the penalty is imposed for late filing of the transfer pricing information return for the 2017 tax year, plus a 30% increase for having been incorrectly settled by the taxpayer, through Penalty Resolution No. 2022032060000301 dated June 8, 2022, for a total amount of \$517,919,000, which was confirmed by Resolution No. 202332259647002438 of May 10, 2023, which resolved the appeal for reconsideration.

### 7.35. Guarantees

The details of the guarantees at the end of the period are as follows:

Financial institution guaranteed	To whom	Amount guaranteed	% Guaranteed	Balance of the obligation as of the date proportional to the participation	Minutes
<b>Bancolombia S.A.</b>					
		19,998,000			Minutes 600 February 24, 2017
	Helios Road Consortium	56,661,000	33	2,775,858	Minutes 603 June 9, 2017
		20,000			Minutes 604 June 9, 2017
		36,663,000			
	Sofan Consortium 010		60	1,270,782	
		18,900,000	75.00	37,168,692	
	CC L1 Consortium				
		100,000,000			Minutes 669 October 20, 2023
	Puerto Azul Trust	17,900	100.00	5,500,289	Minutes 604 June 9, 2017
					Minutes 650 February 17, 2022
		1,500,000			Minutes 595 June 17, 2016
	Montebianco S.A.	11,900	100	882,288	Minutes 596, August 26, 2016
		6,475,000			Minutes 597 October 28, 2016
	Contree las Palmas Trust	52,400,000	100	20,328,140	Minutes 638 February 19, 2021
	Porto Rosso ET Trust	20,500,000	100	16,243,954	Minutes 640 April 2021
	Sunset Boulevard ET II T2 Trust	24,776,000	100	1,565,003	Minutes 640 April 2021
	Primavera Vis Trust	14,985,000	100	1,659,235	Minutes 638 February 2021
					Minutes 642 June 2021
	Mint Trust	10,098,990	33.33	-	Minutes 590 October 2015
					Minutes 592 January 2016
					Minutes 646 October 2021
	Transmilenio Trust AV 68 G5 and G8	No limit amount	100.00	49,280,041	Minutes 625 February 2020
	Contree Castropol Trust	40,881,420	100.00	3,954,482	Minutes 664 April 28, 2023
<b>Davivienda</b>	Ciudad del Bosque ET2 and 3	15,700,000	50	2,399,066	Minutes 638 February 19, 2021
<b>Social Security</b>	Zanetti	29,150,000	100	40,260,965	Minutes 620 September 13, 2019
<b>Banco Popular</b>	Consorcio CC Inters Bosa	40,000,000	100	14,889,617	Minutes 664 April 28, 2023
<b>Total</b>				<b>198,178,412</b>	