

# Estados financieros Separados Condensados

**Para el periodo intermedio de seis meses  
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 separate interim statement of financial position of Constructora Conconcreto S. A. as of June 30, 2024, and the related condensed separate interim statements of income by function and other comprehensive income for the three- and six-month periods then ended, and the separate condensed 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 separate 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 separate condensed 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 attorneys 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 a 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

Revisor Fiscal

Professional License No. 94898-T

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

August 9, 2024

**CONDENSED SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION**

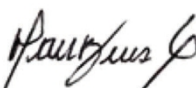
As of June 30, 2024 (unaudited information) and December 31, 2023 (In thousands of Colombian pesos)

	NOTES	2024	2023
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7.1	70,001,399	82,842,016
Trade accounts receivable and other accounts receivable, net	7.2	360,710,399	319,214,629
Accounts receivable from related parties and associates, net	7.	95,409,775	75,306,454
Inventories, net	7.	218,024,272	225,236,621
Income tax assets	7.6	40,002,493	27,443,440
Other non-financial assets		31,206,749	35,497,425
<b>Subtotal current assets</b>		<b>815,355,087</b>	<b>765,540,585</b>
Assets held for sale	7	41,109,806	109,352,435
<b>Current assets</b>		<b>856,464,893</b>	<b>874,893,020</b>
<b>Non-current assets</b>			
Investment property	7	54,534,425	6,269,425
Property, plant, and equipment, net	7	108,377,374	112,317,759
Intangible assets other than goodwill	7	1,964,933	1,643,812
Investments in subsidiaries, joint ventures and associates	7.10	1,516,319,043	1,450,731,468
Trade accounts receivable and other accounts receivable, net	7	529	5
Accounts receivable from related parties and associates, net	7.	71,491,024	82,443,647
Non-current inventories	7.	142,888	142,888
Other financial assets	7.4	185,517,941	168,968,798
<b>Non-current assets</b>		<b>1,938,348,157</b>	<b>1,822,518,326</b>
<b>Assets</b>		<b>2,794,813,050</b>	<b>2,697,411,346</b>

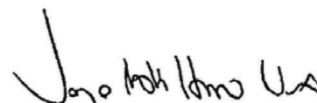
The accompanying notes are an integral part of the separate financial statements.



 Nicolas Jaramillo Restrepo  
 Legal Representative



 Maribel Erruecos Gó  
 Account TP.101744-T



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

## SEPARATE CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

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

	NOTES	2024	20
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial obligations	7.13	110,558,696	101,839,879
Estimated liabilities	7.15	17,403,571	16,365,547
Trade accounts payable and other accounts payable	7.14	255,386,416	176,222,830
Accounts payable to related parties and associates	7	33,965,606	38,144,095
Liabilities for leases	7.12.1	4,982,539	6,402,694
Other non-financial liabilities	7.16	184,116,443	170,468,845
Liabilities related to assets held for sale	7.7	10,734,412	11,440,530
<b>Current liabilities</b>		<b>617,147,683</b>	<b>520,884,420</b>
<b>Non-current liabilities</b>			
Financial obligations	7	523,336,824	532,547,182
Estimated liabilities	7.15	1,602,069	1,602,069
Trade accounts payable and other accounts payable	7.14	11,240,227	12,954,023
Accounts payable to related parties and associates	7	29,261,895	32,228,124
Liabilities from leases	7.12.1	5,463,477	7,013,880
Net deferred tax	7.6	57,256,892	55,993,361
Other non-financial liabilities	7	77,950,000	82,339,502
<b>Non-current liabilities</b>		<b>706,111,384</b>	<b>724,678,141</b>
<b>Liabilities</b>		<b>1,323,259,067</b>	<b>1,245,562,561</b>
<b>Equity</b>	7		
Issued capital		116,828,259	116,828,259
Share premium		584,968,014	584,968,014
Accumulated earnings		245,390,558	257,858,788
Reserves		474,347,170	456,973,591
Other comprehensive income		50,019,982	35,220,133
<b>Equity</b>		<b>1,471,553,983</b>	<b>1,451,848,785</b>
<b>Equity and liabilities</b>		<b>2,794,813,050</b>	<b>2,697,411,346</b>

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

Nicolas Jaramillo R.

 Nicolas Jaramillo Restrepo  
 Legal Representative

 MarBel Erruecos  
 Gómez Rueda y Cía  
 101744-T

Jorge Andrés Herrera Vélez

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

**INCOME STATEMENT BY FUNCTION SEPARATE INTERIM CONDENSED**

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

(In thousands of Colombian pesos)

	NOTES	Accumulated		Quarterly	
		2024	2023	2024	2023
Revenue from ordinary activities	7.1	268,774,114	404,270,004	141,171,246	147,939,666
Cost of sales	7	(216,395,815)	(324,958,672)	(120,263,857)	(129,023,996)
<b>Gross profit</b>		<b>52,378,299</b>	<b>79,311,332</b>	<b>20,907,389</b>	<b>18,915,670</b>
Other income	7	5,447,516	29,967,620	2,173,648	12,020,855
Administrative and selling expenses	7.2	(12,810,305)	(11,302,684)	(7,488,941)	(6,229,557)
Expenses for benefits to employees	7.21	(13,255,735)	(11,142,656)	(5,791,890)	(5,720,439)
Impairment and other expenses	7.2	(3,846,537)	(25,291,289)	(1,493,577)	(1,642,917)
Profit (loss) under the method shareholders, net	7.23	1,629,506	(9,677,796)	3,460,480	(5,940,282)
Other gains	7	23,284,228	24,008,047	14,660,783	8,928,490
<b>Operating profit</b>		<b>52,826,972</b>	<b>75,872,574</b>	<b>26,427,892</b>	<b>20,331,821</b>
Gains (losses) arising from net monetary position	7.25	1,490,045	(3,857,699)	1,373,438	(2,564,029)
Financial income	7	5,617,201	9,110,171	2,192,060	1,413,261
Financial costs	7	(53,278,480)	(52,909,374)	(26,106,357)	(26,887,172)
<b>Profit (loss) before tax</b>		<b>6,655,738</b>	<b>28,215,672</b>	<b>3,887,033</b>	<b>(7,706,119)</b>
Tax expense, net	-7.6.4	(1,126,283)	(15,577,849)	(1,084,649)	6,177,551
<b>Profit (loss)</b>		<b>5,529,455</b>	<b>12,637,823</b>	<b>2,802,384</b>	<b>(1,528,568)</b>
<b>Basic earnings (loss) per share (in Colombian pesos)</b>	7,281	<b>4.87</b>	<b>11.14</b>	<b>2.47</b>	<b>(1.35)</b>

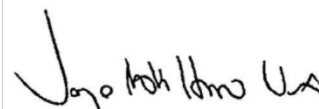
The accompanying notes are an integral part of the separate financial statements.



 Nicolas Jaramillo Restrepo  
 Legal Representative



 Marilei Berruecos Gómez  
 Certified Public  
 Accountant TP 101744-T



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

## STATEMENT OF OTHER COMPREHENSIVE INCOME INTERIM SEPARATE CONDENSED

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

Unaudited information

Accumulated

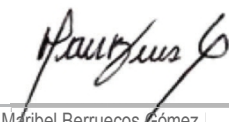
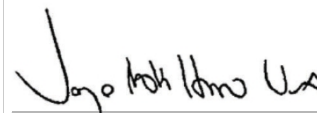
Quarterly

(In thousands of Colombian pesos)

	2024	2023	2024	2023
<b>Profit (loss) for the period</b>	5,529,455	12,637,823	2,802,384	(1,528,568)
<b>Other comprehensive income</b>				
<b>Components of other comprehensive income to be reclassified to income for the period, net of taxes</b>				
Equity method income (loss) Translation effect	14,799,849	(23,778,692)	14,011,384	(17,028,711)
Loss on cash flow hedges, net of taxes	-	(275,876)	-	(71,754)
<b>Other comprehensive income</b>	<b>14,799,849</b>	<b>(24,054,568)</b>	<b>14,011,384</b>	<b>(17,100,464)</b>
<b>Total comprehensive income</b>	<b>20,329,304</b>	<b>(11,416,745)</b>	<b>16,813,768</b>	<b>(18,629,033)</b>

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

Nicolas Jaramillo R.

Nicolas Jaramillo Restrepo  
Legal Representative

Maribel Berruecos Gómez  
Certified Public  
Accountant TP 101744-T


Jorge Andrés Herrera Vélez

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

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

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

## Unaudited information

(In thousands of Colombian pesos)

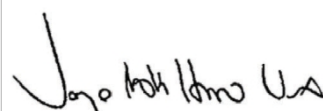
	Equity as of January 1, 2023	Changes in equity			Equity as of June 30, 2023
		Profit	Other comprehen sive income	Other increases (decreases) in equity	
Issued capital	116,828,259	-	-	-	116,828,259
Share premium	584,968,014	-	-	-	584,968,014
Legal reserve	58,414,130	-	-	(53,547,689)	4,866,441
Contingency reserve	548,574,726	-	-	(146,467,576)	402,107,150
Share repurchase reserve	50,000,000	-	-	-	50,000,000
<b>Reserves</b>	<b>656,988,856</b>	-	-	<b>(200,015,265)</b>	<b>456,973,591</b>
Other comprehensive income	74,846,327	-	(24,054,568)	-	50,791,759
First-time adoption	243,520,130	-	-	-	243,520,130
Withholding tax on dividends received	(2,513,467)	-	-	(512,174)	(3,025,641)
(Accumulated losses) profits	(200,015,265)	12,637,823	-	200,015,265	12,637,823
<b>Total accumulated earnings</b>	<b>40,991,398</b>	<b>12,637,823</b>	-	<b>199,503,091</b>	<b>253,132,312</b>
<b>Total equity</b>	<b>1,474,622,854</b>	<b>12,637,823</b>	<b>(24,054,568)</b>	<b>(512,174)</b>	<b>1,462,693,935</b>

	Equity as of January 1, 2024	Changes in equity			Equity as of June 30, 2024
		Profit	Other comprehen sive 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	402,107,151	-	-	65,636,221	467,743,372
Share repurchase reserve	50,000,000	-	-	(50,000,000)	-
<b>Reserves</b>	<b>456,973,591</b>	-	-	<b>17,373,579</b>	<b>474,347,170</b>
Other comprehensive income	35,220,133	-	14,799,849	-	50,019,982
First-time adoption	243,520,130	-	-	-	243,520,130
Withholding tax on dividends received	(3,034,921)	-	-	(624,106)	(3,659,027)
Accumulated earnings	17,373,579	5,529,455	-	(17,373,579)	5,529,455
<b>Total accumulated earnings</b>	<b>257,858,788</b>	<b>5,529,455</b>	-	<b>(17,997,685)</b>	<b>245,390,558</b>
<b>Total equity</b>	<b>1,451,848,785</b>	<b>5,529,455</b>	<b>14,799,849</b>	<b>(624,106)</b>	<b>1,471,553,983</b>

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

Nicolas Jaramillo R.

Nicolas Jaramillo Restrepo  
Legal Representative

Marcel Berruecos Gómez  
TP Accountant 101744-  
T

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



## SEPARATE CONDENSED INTERIM STATEMENT OF CASH FLOWS

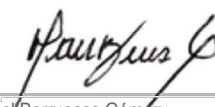
For the six-month period ended June 30, 2024 and June 30, 2023 Unaudited information

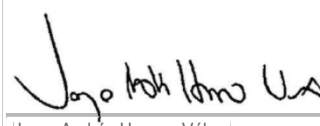
(In thousands of Colombian pesos)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Net income for the period	5,529,455	12,637,823
<b>Adjustments to reconcile profit and operating activities</b>		
Adjustments for income tax expense	1,126,283	15,577,849
Adjustments for financial costs	57,637,858	54,219,334
Adjustments for decrease in inventories	7,094,192	7,113,290
Adjustments for increase in trade accounts receivable	(26,835,007)	(3,568,822)
Adjustments for increase in other accounts receivable	(24,381,008)	(76,263,377)
Adjustments for increase in trade payables	22,960,941	102,998,506
Adjustments for increase (decrease) in other accounts payable	57,110,294	(56,827,261)
Adjustments for depreciation and amortization expenses	10,416,376	14,972,814
Adjustment for unrealized foreign currency gains (losses)	2,151	(
Adjustments for impairment recognized in income for the period	2,132,697	16,627
Provisions	401,081	(208,754,856)
Adjustments for fair value gains	(23,284,228)	(25,489,338)
Adjustments for participation methods	(1,629,506)	9,677,796
Adjustments for gains on disposal of non-current assets	(2,269,925)	(4,748,064)
Interest and UVR on subordinated debt receivable	(18,144,167)	(44,870,237)
Adjustments for returns corresponding to investment and financing flows	(25,899,484)	(21,023,052)
<b>Subtotal</b>	<b>36,438,548</b>	<b>(220,358,314)</b>
Dividends paid	-	(5,000,000)
Income taxes	137,248	(1,024,558)
Tax payments, prepaid expenses, and other	(8,888,257)	(15,728,179)
<b>Cash flows from (used in) operating activities</b>	<b>33,216,994</b>	<b>(229,473,228)</b>

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

Nicolas Jaramillo R.

Nicolas Jaramillo Restrepo  
Legal Representative
  
 Mariela Berruecos Gómez  
 Contador Público No. 4  
 101744-T

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

**SEPARATE CONDENSED INTERIM CASH FLOW STATEMENT**

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

Unaudited information

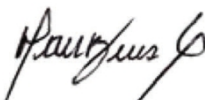
(In thousands of Colombian pesos)

	2024	2
<b>Cash flows from (used in) investing activities</b>		
Other collections (payments) from the sale of equity or debt instruments of other entities	643,024	(
Other payments for the purchase of assets or debt instruments from other entities	(46,809	-
Other proceeds from the sale of joint ventures	-	225,721,041
Amounts from sales of property, plant and equipment	4,054,410	7,019,753
Purchases of property, plant and equipment	(6,730,700)	(4,037,056
Purchases of intangible assets	(1,708,293)	(784,785
Proceeds from sales of other long-term assets	6,487,091	7,743,305
Purchases of other long-term assets	(3,043,461	(2,753,341
Dividends received	26,646,285	21,023,052
<b>Cash flows from investing activities</b>	<b>26,301,547</b>	<b>253,822,770</b>
<b>Cash flows from (used in) financing activities</b>		
Resources due to changes in ownership interests in subsidiaries that do not result in loss of control	4,920,146	9,510,496
Payments for changes in ownership interests in subsidiaries	(15,050,631	(17,218,071
Amounts arising from loans	25,777,883	10,932,376
Loan repayments	(26,316,738)	(21,858,385)
Payments of finance lease liabilities	(4,051,960)	(10,371,710)
Interest paid	(57,637,858)	(54,219,333)
<b>Cash flows used in financing activities</b>	<b>(72,359,158)</b>	<b>(83,224,627)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(12,840,615)</b>	<b>(58,875,085)</b>
Cash and cash equivalents at beginning of year	82,842,016	119,575,726
<b>Cash and cash equivalents at end of year</b>	<b>70,001,399</b>	<b>60,700,641</b>

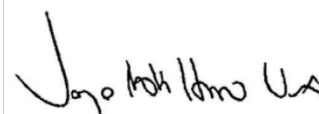
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 Nicolas Jaramillo Restrepo  
 Legal Representative



 Mr. Bel Berruecos Gomez  
 Certified Public  
 Accountant TP 101744-T



 Jorge Andrés Herrera Vélez  
 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 Conconcreto S.A. (hereinafter referred to as the Company and/or Conconcreto 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 the 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>		
Conconcreto Proyectos S.A.S.	Construction and real estate development	Colombia
Inmobiliaria Conconcreto S.A.S.	Real estate development	Colombia
Conconcreto Internacional S.A.	Construction	Panama
Viviendas Panamericanas S.A.	Real estate development	Panama
River 307 S.A.	Real estate development	Panama
Conconcreto LLC (*)	Construction and real estate development	United States
Conconcreto Designs S.A.S.	Design and engineering services	Colombia
Sumapaz S.A.S.	Design and civil engineering services	Colombia
Industrial Conconcreto 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

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

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

## Business in progress

These 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

### 2.1. Interim financial statements

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

These separate financial statements, being interim in nature, do not include all the information and disclosures normally required for complete annual separate financial statements and, therefore, should be read in conjunction with the Company's separate 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.

### 2.2. Basis of measurement

The separate 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 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 updated 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, the exchange rate on the settlement date will be used.



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

Conversion for the presentation of financial statements with a different 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 for inclusion in its financial statements, it follows this procedure:

- (i) Assets and liabilities are converted at the closing exchange rate on the balance sheet date.
- (ii) Revenues and expenses in 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 the representative 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.

(\*) 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**

Concreto 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.

## **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 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 non-monetary assets constitute a business, the investor shall recognize 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 application 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 qualifying rules for complementary 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 about deferred tax assets and liabilities related to Pillar Two income taxes.
- Your 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 Company's financial statements has required management to make judgments, estimates, and accounting assumptions that affect the measurement of the various items in the financial statements. Concreto 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 interests in other entities**

The Company 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 assessing 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.

The assessment of decision-making considers existing voting rights, potential voting rights, contractual agreements between the entity and other parties, and the rights and ability to appoint and remove members of management, among other aspects.

### **4.2. Income tax and deferred tax**

The Company is 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 are estimated by management based on its interpretation of current tax regulations and the likelihood of payment.

Actual liabilities may differ from the amounts provided, resulting in a negative effect on the company's results and net position. When the final tax result of these situations differs from the amounts initially recorded, the differences impact current and deferred income tax assets and liabilities in the period in which this fact is determined.

The Company evaluates 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.

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

The determination of the economic useful life and residual values of property, plant, and equipment is subject to management's estimate of the level of utilization of the assets, as well as expected technological developments. The Company regularly reviews all of its 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.

#### 4.4. 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.

#### 4.5. Revenue recognition

The application of IFRS 15 requires the Company 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,
- Determining the transaction price assigned to those obligations,
- Determination of individual selling prices.

The Company uses 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 the company to estimate the satisfaction of performance obligations over time using actual costs incurred to date as a proportion of total projected costs.

#### 4.6. 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 Company relies on the contracts signed with customers and any subsequent amendments thereto.

The Company accounts for construction projects using the percentage-of-completion method, recognizing revenue as contract performance progresses. This method places significant importance on accurate estimates of the degree of completion toward 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. Additionally, 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.



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

The Company makes estimates of amounts to be settled in the future, including the corresponding contractual obligations, pending litigation, or 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.

#### 4.8. Impairment of accounts receivable

The Company estimates the expected credit loss on its customer portfolio based on the closing balance at the end of the period, applying the following percentages to the portfolio according to the age of maturity:

- 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 general policy established.

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

Concreto assesses annually, or earlier if there are any indications 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 for which a reasonable and consistent distribution basis can be determined is identified.
- A test is applied to assess which CGUs show signs of impairment. The questionnaire assesses observable aspects such as changes in the asset's 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 value for investments in liquidation, and capitalization rate for corporate real estate.

#### 4.10. Impairment of inventory

Concreto 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, it makes the following estimates and judgments:

*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 agents.

*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.

#### 4.11. 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.

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

The Company leases 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.

#### 4.13. Leasing activities of the Company.

The Company leases various properties, equipment, and vehicles. To determine the lease term, the Company considers all facts and circumstances of the business to be carried on using the asset, as well as the reasonable intentions to exercise any option to terminate or extend the contract. The assessment is reviewed if a significant event or change in circumstances affecting this assessment occurs.

Leases are recognized as right-of-use assets and the corresponding liabilities on the date the leased asset is available for use by the Company. Each lease payment is allocated between the liability and the finance cost. The finance cost is charged to income during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability for each period. 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 Concreto S.A. are listed on the stock exchange.

**Exchange rate risk:** At Concreto, 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 for the US dollar as of June 30, 2024 was \$4.148.04 (December 31, 2023: \$3,822.05) per US\$1 and in Euros it was \$4,445.66 (December 31, 2023: \$4,222.02) per EUR\$1.

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

Separate Financial Position	JUN-2024		DEC-2023	
	USD	Equivalent	USD	Equivalent
Assets	2,978,422	12,354,615	6,043,089	23,096,988
Liabilities	(4,270,698)	(17,715,024)	(4,776,472)	(18,255,915)
<b>Net position</b>	<b>(1,292,276)</b>	<b>(5,360,409)</b>	<b>1,266,617</b>	<b>4,841,073</b>
	EUR	Equivalent	EUR	Equivalent
Assets	16,591	73,756	14,392	60,771
Liabilities	(365,427)	(1,624,564)	(365,427)	(1,543,051)
<b>Net position</b>	<b>(348,836)</b>	<b>(1,550,808)</b>	<b>(351,035)</b>	<b>(1,482,280)</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:

- Validate the client with credit bureaus, where their payment behavior in the real and financial sectors, payment culture, credit rating, delinquencies, and overall indebtedness, among other factors, are evaluated.
- Evaluate any legal proceedings that the customer has against them or that they have filed.
- Check the customer on 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.
- Evaluate the client's borrowing capacity based on supporting documents presented in their financial statements and tax returns. Based on the results of the evaluation described above, the allocation of a credit limit is approved or denied.

## 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:**

At Concreto, 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 Organization's duties. The following continue to be classified as fraud: the substitution 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	54,323	56,487
Banks	52,967,092	59,769,463
Short-term deposits	2,106	2,021
Short-term investments	16,977,878	23,014,045
<b>Total cash and cash equivalents</b>	<b>70,001,399</b>	<b>82,842,016</b>

The most significant changes are reflected in banks and short-term investments, due to movements in resources in the operating, investing, and financing activities of Concreto and the Consortiums.

The effective interest rate on term deposits is 0.72% EA with an average maturity of 180 days.

The effective interest rates on short-term investments between 2023 and 2024 ranged from 19.69% 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)	54,470,760	45,272,678
Advances to suppliers (2)	47,303,995	44,952,175
Contract revenue receivable (See note 7.17.1)	182,897,654	156,336,443
Other accounts receivable (3)	80,606,973	77,604,095
Impairment (4)	(4,568,983)	(4,950,762)
<b>Total current</b>	<b>360,710,399</b>	<b>319,214,629</b>
Customers	13,867,193	13,868,210
Impairment (4)	(13,896,085)	(13,897,102)
Other accounts receivable	29,421	29,421
<b>Total non-current</b>	<b>529</b>	<b>529</b>
<b>Total</b>	<b>360,710,928</b>	<b>319,215,158</b>

#### Aging of accounts receivable

	JUN-2024	DEC-2023
Not past due	352,591,975	313,222,010
01-90 days	4,514,283	3,863,046
91-180 days	1,875,606	1,611,595
181-360 days	1,729,064	518,507
<b>Total</b>	<b>360,710,928</b>	<b>319,215,158</b>

(1) The increase corresponds mainly to the portfolio of \$9,198,082 for the Avenida Primero de Mayo, WTP-Detox Plant, Patio Portal el Vínculo, Transmilenio Avenida 68 Group 5 and Group 8, and Odinsa Parking Lots projects, among others.

(2) The variation corresponds to a net increase in advances paid of \$2,351,820. This includes an increase of \$12,506,821, mainly for the Porto Rosso Apartments, 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, Planta WTP-Detox, Transmilenio AV 68 G8, and Zanetti Apartamentos. In addition, there was an increase of \$2,716,640 in advances paid through Autonomous Assets and Consortiums, the most significant being that of PA Ciudad del Bosque ET 3. This increase was offset by an amortization of advances of \$7,294,302, with significant variations from the AV Bosa Consortium and PA Ciudad del Bosque Stage 2.

(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, which was partially offset by the refund of VAT balances for the construction of social housing projects.

(4) The balance mainly corresponds to the impairment of the customer portfolio in accordance with IFRS 9 and the impairment of the portfolio in Consorcio CC Conciviles and Promotora Parque Washington.

#### Reconciliation of impairment of accounts receivable

	JUN-2024	DEC-2023
<b>Opening</b>	<b>(18,847,864)</b>	<b>(29,352,814)</b>
Impairment losses	(448,426)	-
Portfolio write-off	816,572	302,381
Recoveries and/or utilizations.	14,650	10,202,569
<b>Final balance</b>	<b>(18,465,068)</b>	<b>(18,847,864)</b>

#### Age of impaired trade receivables

	JUN-2024	DEC-2023
Not expired -120 days	140,399	81,133
121-180 days	150,958	167,290
181-360 days	342,737	60,527
More than 360 days	17,830,974	18,538,914
<b>Total</b>	<b>18,465,068</b>	<b>18,847,864</b>

Concreto calculates expected losses on its customer portfolio on a quarterly basis, using the closing balance as of the end of the period and applying impairment percentages to the portfolio in accordance with established policy.

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 the Conciviles consortium \$3,523,541. There is currently a final judgment in favor of the consortium and against Metrocali, which entered into Law 550.

### 7.3. Accounts receivable and accounts payable to related and associated parties

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

	JUN-2024	DEC-2023
Subsidiaries	61,415,796	53,103,912
Associates	16,404,014	9,041,542
Joint ventures	2,876,980	4,379,889
Joint operations	17,766,309	14,822,501
Other accounts receivable	8,198,216	5,997,028
Impairment	(11,251,540)	(12,038,418)
<b>Total current</b>	<b>95,409,775</b>	<b>75,306,454</b>
Subsidiaries	44,492,022	54,986,788
Joint ventures	10,759,197	10,332,634
Joint operations	2,847,060	4,831,946
Other accounts receivable	18,099,479	16,999,013
Impairment	(4,706,734)	(4,706,734)
<b>Total non-current</b>	<b>71,491,024</b>	<b>82,443,647</b>
<b>Total</b>	<b>166,900,799</b>	<b>157,750,101</b>

(see detail in note 7.32)

#### Aging of accounts receivable from related parties

	JUN-2024	DEC-2023
Not past due	108,905,648	146,854,863
01-90 days	20,402,141	8,482,654
91-180 days	37,593,010	2,412,584
<b>Total</b>	<b>166,900,799</b>	<b>157,750,101</b>

*Reconciliation of impairment with related parties:*

	JUN-2024	DEC-2023
<b>Opening balance</b>	<b>(16,745,152)</b>	<b>(97,581,009)</b>
Impairment	(3,132,528)	-
Portfolio write-off	771,954	-
Portfolio recoveries	3,147,452	80,835,857
<b>Final balance</b>	<b>(15,958,274)</b>	<b>(16,745,152)</b>

The balance in impairment mainly corresponds to the Montebianco projects\$ 3,288,270, FAI Primavera Vis\$ 2,517,149, Porto Rosso \$ 1,735,936, Sunset\$ 1,725,829, Puerto Azul\$ 526,809, Bimbau\$ 4,677,313, among others.

**Accounts payable to related parties by type of investment**

	JUN-2024	DEC-2023
Subsidiaries	20,860,847	13,253,209
Associates	2,055,677	2,022,290
Joint ventures	69,323	3,500,000
Joint operations	10,979,759	19,368,596
<b>Total current</b>	<b>33,965,606</b>	<b>38,144,095</b>
Subsidiaries	8,340,327	8,719,749
Associates	20,816,800	23,445,665
Joint operations	104,768	62,710
<b>Total non-current</b>	<b>29,261,895</b>	<b>32,228,124</b>
<b>Total</b>	<b>63,227,501</b>	<b>70,372,219</b>

(see detail in note 7.32)

*Aging of related accounts payable*

	JUN-2024	DEC-2023
Due	7,876,807	11,858,812
01-30 days	1,449,094	659,611
31-90 days	448,045	4,266,609
91-180 days	3,648,388	10,802,007
181-360 days	10,076,372	16,481,586
More than 360 days	39,728,795	26,303,594
<b>Total</b>	<b>63,227,501</b>	<b>70,372,219</b>

**7.4. Other financial assets**

	JUN-2024	DEC-2023
Other non-controlling investments	185,517,941	168,968,798
<b>Total non-current</b>	<b>185,517,941</b>	<b>168,968,798</b>

This mainly corresponds to the investment in the Vía 40 Express Concession, 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
Developed land for construction (1)	107,487,378	107,487,378
Construction in progress (2)	36,453,490	46,502,182
Other inventories (3)	18,035,280	15,278,011
Real estate for sale (4)	33,445,970	32,212,723
Contracts in progress - Pre-operational (6)	20,943,598	21,865,083
Spare parts	5,262,577	5,391,251
Finished goods	13,975	-
Inventory impairment (5)	(3,617,996)	(3,500,007)
<b>Total current</b>	<b>218,024,272</b>	<b>225,236,621</b>
Spare parts	142,888	142,888
<b>Total non-current</b>	<b>142,888</b>	<b>142,888</b>
<b>Total</b>	<b>218,167,160</b>	<b>225,379,509</b>

(1) The balance consists of the Malachí, Las Mercedes, Parqueo VIS, and El Vínculo lots.

(2) The most significant changes correspond to the collection of construction costs for the Porto Rosso ET 2, Ciudad del Bosque, Porto Rosso ET 1, and Contree Palmas housing projects from the trusts.

(3) The main variation in other inventories is mainly due to the increase in materials for the execution of the AV Guaymaral, Intersección AV Bosa, Puente AV 68 con 1ra mayo, Ebar, and Porto Rosso ET 2 projects.

(4) The variation corresponds to the update of inventory balances to net realizable value.

(5) Reconciliation of inventory impairment:

	JUN-2024	DEC-2023
<b>Opening balance</b>	<b>(3,500,007)</b>	<b>(4,162,175)</b>
Impairment losses	(117,989)	(303,927)
Recoveries and/or utilizations	-	966,095
<b>Final balance</b>	<b>(3,617,996)</b>	<b>(3,500,007)</b>

(6) The inventory of contracts in progress according to business line is as follows:

	JUN-2024	DEC-2023
Housing	16,288,700	18,300,276
Construction	4,654,898	3,564,807
<b>Total contracts in progress</b>	<b>20,943,598</b>	<b>21,865,083</b>

## 7.6. Income tax

### 7.6.1. Regulations

Income tax expense includes current income tax, calculated at a nominal rate of 35%. To determine taxable income, income and expenses accrued in accordance with accounting standards 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% starting in 2023.

Likewise, since 2023, the minimum tax rate has been in effect, for which the companies in the group 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 a company's accounting base and its tax base. Deductible temporary differences represent expenses or losses that are recognized earlier in the accounts than in the tax return, resulting in a deferral of the corresponding tax payment. 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 a lower or higher tax payable in the future.

### 7.6.2. Deferred income tax

	JUN-2024	DEC-2023
<b>Deferred tax asset</b>		
Construction contracts	12,082,018	13,154,466
Operating leases	228,869	243,557
Inventories	181,679	161,060
Deferred and intangible assets	1,090,715	1,286,387
Amortized cost of accounts receivable	1,248	1,248
Bad debt impairment	331,876	331,876
Foreign currency revaluation	-	724,789
Tax loss	60,100,962	55,119,542
<b>Total deferred tax assets</b>	<b>74,017,367</b>	<b>71,022,925</b>
<b>Deferred tax liabilities</b>		
Fixed assets and leases	4,009,475	4,166,702
Monetary adjustment	84,091	-
Consortia and temporary unions	1,632,776	2,720,038
Amortized cost liabilities	1,960,034	2,336,335
Separate net assets	13,538,367	13,835,402
Private equity fund	109,879,965	103,719,350
Foreign currency revaluation	15,186	-
Other	154,365	238,459
<b>Total deferred tax liabilities</b>	<b>131,274,259</b>	<b>127,016,286</b>
<b>Total net deferred tax liability</b>	<b>(57,256,892)</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 private equity fund.

### 7.6.3. Current tax assets

	JUN-2024	DEC-2023
Balances in favor in private settlement (1)	25,558,963	25,447,960
Withholdings at source (2)	10,018,362	180,915
Tax base and tax relief (3)	3,720,180	1,113,811
Advance tax payments (4)	704,988	700,754
<b>Total current tax assets</b>	<b>40,002,493</b>	<b>27,443,440</b>

(1) Corresponds to the recognition of the credit balance in the income tax return for the 2023 tax year, which is currently being processed by the DIAN.

(2) As of June 30, 2024, this corresponds to the withholding tax on income for the year 2024. The value 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 credit, which will be applied in the period that meets the requirements.

(4) Advance tax payments correspond to withholding tax applied by Concreto Internacional on profits generated. For the parent company, this is an advance tax payment that will be deducted when the dividend is declared.

### 7.6.4. Income tax expense

Income tax expense is as follows:

	JUN-2024	JUN-2023
Deferred tax expense (1)	1,263,531	14,553,291
Tax expense for prior years (2)	(137,248)	1,024,558
<b>Total</b>	<b>1,126,283</b>	<b>15,577,849</b>

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

(2) 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
<b>Accounting profit before taxes</b>	<b>6,655,738</b>	<b>28,215,672</b>
<b>Tax rate applied %</b>	<b>35</b>	<b>35</b>
<b>Total tax expense at the tax rate applicable</b>	<b>2,329,508</b>	<b>9,875,485</b>
Tax effect of exempt income from ordinary activities of taxation	(2,184,380)	(1,792,609)
Tax effect of non-deductible expenses for determining of taxable income	1,786,700	8,563,550
Other tax effects from reconciliation between income and tax expense.	(805,545)	(1,068,577)
<b>Effective tax expense</b>	<b>1,126,283</b>	<b>15,577,849</b>
<b>Average effective rate %</b>	<b>16.92</b>	<b>55.21</b>

The effective tax rate is 16.92% and 55.21% for the periods ended June 30, 2024 and 2023, respectively. The rate is affected by:

- Income from participation interests recorded 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 tax base and tax were affected by the termination of Concreto's participation in the Route 40 contract.

#### 7.6.6. Uncertain tax positions

Based on 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
Investment in subsidiaries (1)	25,213,306	45,190,935
Investment properties (2)	15,896,500	64,161,500
<b>Total assets held for sale</b>	<b>41,109,806</b>	<b>109,352,435</b>
Liabilities related to investment properties (3)	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) The decrease is mainly due to the reclassification of the residential rental businesses held for sale to investments in subsidiaries, in accordance with the completion of the sale of the underlying assets. Likewise, there is a refund of contributions from the Torre Salamanca residential rental trust for \$4,795,560 and the recognition of impairment for \$1,402,817.

The balance is represented by the following investments:

- Super Lot 1
- Lot A for future development
- P.A Torre Salamanca Rental Income
- Lot 3 and Lot C for future development

(2) The investment properties for sale are represented by lots: BBB Equipos and Lote Caldas.

As of June 2024, directly and through specialized third parties, the Company continues to market the assets held for sale. All Torre Salamanca 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 the dynamics and market for this type of property.

### Liabilities:

(3) This corresponds to the obligation to Bancolombia for the finance 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 \$706,118 corresponds to the payment of the obligation.

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

	Real estate	Machinery and vehicles	Other Assets	Total
<b>Balance as of 01/01/2023</b>	<b>29,545,268</b>	<b>177,846,052</b>	<b>5,222,320</b>	<b>212,613,640</b>
Acquisitions	455,939	4,169,263	335,522	4,960,724
Use rights	3,324,144	158,218	-	3,482,362
Withdrawals	(6,832,693)	(75,862,822)	(2,102,387)	(84,797,902)
Depreciation	(4,482,670)	(18,442,447)	(1,015,948)	(23,941,065)
<b>Balance as of 12/31/2023</b>	<b>22,009,988</b>	<b>87,868,264</b>	<b>2,439,507</b>	<b>112,317,759</b>
Acquisitions (1)	-	6,649,097	81,603	6,730,700
Use rights (2)	385,452	42,835	-	428,287
Withdrawals (3)	(5,684)	(1,633,690)	(430,794)	(2,070,168)
Depreciation	(2,189,148)	(6,470,464)	(369,592)	(9,029,204)
<b>Balance as of 06/30/2024</b>	<b>20,200,608</b>	<b>86,456,042</b>	<b>1,720,724</b>	<b>108,377,374</b>

## (1) Acquisitions

Details	Real estate	Machinery and vehicles	Other assets	Total
Concrete	-	6,562,744	81,603	6,644,347
Consortia	-	86,353	-	86,353
<b>Total</b>	<b>-</b>	<b>6,649,097</b>	<b>81,603</b>	<b>6,730,700</b>

## (2) Usage rights

Details	Real estate	Vehicles	Total
Office Sao Paulo, unit 547	52,447	-	52,447
Girardota headquarters	263,544	-	263,544
Transmilenio Project Office Group 8	29,644	-	29,644
Premises 105 Santillana Business Center	18,026	-	18,026
North Zone Headquarters Barranquilla	4,658	-	4,658
Vehicles	-	42,835	42,835
Hacienda Santa Barbara Headquarters	285	-	285
Property Cra 14# 26 - Consorcio el Gaco	16,848	-	16,848
<b>Total</b>	<b>385,452</b>	<b>42,835</b>	<b>428,287</b>

## (3) Withdrawals

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

## 7.9. Investment properties

	Total
<b>Balance as of 01/01/2023</b>	<b>6,927,653</b>
Fair value adjustments	(658,228)
<b>Balance as of 12/31/2023</b>	<b>6,269,425</b>
Transfers	48,265
<b>Balance as of 06/31/2024</b>	<b>54,534,425</b>

The change is due to the reclassification of the Palma Lot as an investment property. The balance of investment property now includes the Palma Lot, which has a promise to establish a trust, and the Asdesillas Parking Lot. As of today, these assets are recognized at fair value, backed by the latest appraisal done in December 2023.

## 7.10. Investments in subsidiaries, associates, and joint ventures

	Subsidiaries	Associates	Joint Ventures	Total
<b>Balance as of 12/31/2023</b>	<b>390,258,033</b>	<b>1,029,370,475</b>	<b>31,102,960</b>	<b>1,450,731,468</b>
Effect of TRM conversion (1)	14,797,704	-	-	14,797,704
Fair value changes (2)	-	23,284,228	-	23,284,228
Additions (3)	15,050,631	3,972,355	-	19,022,987
Equity method (See note 7.23)	1,629,506	-	-	1,629,506
Decreases (4)	(124,714)	(6,137,171)	-	(6,261,885)
Dividends	(746,801)	-	-	(746,801)
Transfers (5)	13,861,840	(3)	-	13,861,837
<b>Balance as of 06/30/2024</b>	<b>434,726,199</b>	<b>1,050,489,884</b>	<b>31,102,960</b>	<b>1,516,319,043</b>

(1) Effect of conversion to the closing TRM of investments in: Concreto Internacional \$7,767,155 and Concreto LLC for \$7,030,549.

(2) Fair value in associates due to the change in the unit value of the Private Equity Fund.

(3) In subsidiaries, this corresponds to advances for future capitalization in Concreto LLC for \$12,542,912 and contributions to Porto Rosso and Zanetti for a total of \$2,507,719. In associates, this mainly corresponds to contributions to the Devimas and Villa Viola special purpose entities for \$3,043,462; and to the capitalization of interest on subordinated debt of Sociedad Doble Calzada Oriente for \$928,892.

(4) The decreases are mainly in: subsidiaries due to the refund of contributions to the Puerto Azul Recursos, Caminos de la Primavera and Madeiro autonomous equity accounts for \$124,714. In associates, mainly in P.A. Devimas for the refund of contributions amounting to \$4,555,527 and the withdrawal from the sale of the stake in Glasst Innovation for \$1,500,000.

(5) The variation corresponds mainly to the reclassification of investments, with negative results, due to the impairment of contributions via loans. Likewise, to the reclassification of rental housing businesses held for sale to investments in subsidiaries.

The financial information on investments is detailed below:

JUN-2024			
	Subsidiaries	Associates	Joint ventures
Current assets	961,671,748	440,291,238	41,131,175
Non-current assets	351,990,361	2,942,299,666	111,013,683
Current liabilities	742,321,961	289,876,493	38,125,973
Non-current liabilities	131,237,018	261,306,481	31,767,299
Equity	440,103,130	2,831,407,930	82,251,586
Results for the period	(1,430,661)	136,137,235	9,977,511
Ordinary income	51,860,282	89,484,592	35,805,746

DIC-2023			
	Subsidiaries	Associates	Joint ventures
Current assets	943,213,032	433,537,522	55,493,091
Non-current assets	351,801,611	2,883,056,620	97,041,725
Current liabilities	698,474,433	273,684,425	37,766,104
Non-current liabilities	177,938,638	273,714,649	31,455,100
Equity	418,601,572	2,769,195,068	83,313,612
Results for the period	(2,794,003)	226,492,747	(13,432,096)
Ordinary income	255,950,467	229,258,699	82,319,373

### 7.10.1. Share of joint operations

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

Entity - Activity	%	Head quarters
<b>Consortia and Temporary Joint Ventures construction projects in operation</b>		
CC Sofan 010	60	Bogotá
Ruta del Sol/ Helios Road	3	Bogotá
Consortio CC 2023	70.00	Bogotá
CC L1 Consortium	75	Bogotá
OECD	25.00	Marinilla
CC AV Bosa Consortium	75	Bogotá
SBC-CC MUELLE 5 Consortium	45	Bogotá
CC Consortium - P7MA L 3	40	Bogotá
El Gaco Consortium	90	Bogotá
Unión Temporal Concour	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	35.00	Medellín
CC - Pavcol Perdomo	50	Bogotá
DCO Construction Consortium	55	Marinilla
Building 125 / Javeriana University	43.82	Bogotá
Llanogrande "Conllanos"	2	Marinilla

**Autonomous assets - housing projects**

Life	33	Puerto Colombia
Forest City Project	50	Sabaneta
Allegro Barranquilla	40	Barranquilla
Park 68	50	Barranquilla
Mint	33	Puerto Colombia
Portal del Sol	50	Soledad

**Autonomous assets - investment projects**

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	25.00	Sabaneta

**Autonomous assets - own-use vehicles**

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 Berlín	100	Medellín

The results from joint operations by activity are as follows:

	<b>JUN-2024</b>	<b>JUN-2023</b>
Construction projects	3,921,093	(6,865,255)
Housing projects	(1,567,242)	209,037
Investment projects	(29,927)	5,131,927
<b>Total</b>	<b>2,323,924</b>	<b>(1,524,291)</b>

### 7.10.2. Foreign branch

The following table shows the Branch's balance sheet figures and relevant results.

	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>2,190,756</b>	<b>1,453,281</b>	<b>3,839,127</b>
Acquisitions	-	2,344,367	5,877	2,350,244
Amortization	-	(2,684,001)	(1,459,721)	(4,143,722)
Withdrawals	-	(408,536)	-	(408,536)
Transfers	-	6,136	563	6,699
<b>Balance as of 12/31/2023</b>	<b>195,090</b>	<b>1,448,722</b>	<b>-</b>	<b>1,643,812</b>
Acquisitions (1)	-	1,708,293	-	1,708,293
Amortization	-	(1,387,172)	-	(1,387,172)
<b>Balance as of 06/30/2024</b>	<b>195,090</b>	<b>1,769,843</b>	<b>-</b>	<b>1,964,933</b>

(1) Acquisitions

	Licenses, concessions and franchises	Total
Microsoft 365 license	1,319,718	1,319,718
Power BI license	4,766	4,766
Project P3 License	23,868	23,868
Teams Rooms Pro License	1,872	1,872
Teams Phone Standard License	3,429	3,429
Architecture Engineering & Construction License	354,640	354,640
<b>Total</b>	<b>1,708,293</b>	<b>1,708,293</b>

7.12. Leases

The contracts relate to leased movable and immovable property. Disclosures relating to IFRS 16 are provided in the following notes:

Assets for use rights - note 7.8, liabilities for leases - note 7.12.1, lease expenses - note 7.20.

7.12.1. Lease liabilities

Lease liabilities have the following maturity dates:

	JUN-2024	DEC-2023
Three months	1,492,925	1,838,541
Six months	1,271,597	1,792,410
One year	2,218,017	2,771,743
<b>Total current</b>	<b>4,982,539</b>	<b>6,402,694</b>
Three years	2,174,281	3,934,550
Five years	1,093,465	1,046,312
More than 5 years	2,195,731	2,033,018
<b>Total non-current</b>	<b>5,463,477</b>	<b>7,013,880</b>
<b>Total</b>	<b>10,446,016</b>	<b>13,416,574</b>

The main variation in lease liabilities is due to the company making capital payments of \$4,040,989. Similarly, it incurred and paid interest expense as of June 2024 of \$1,989,903 at an average rate of 17.70% EA.

7.13. Financial Obligations

	JUN-2024	DEC-2023
Loans	110,558,696	101,839,879
<b>Current</b>	<b>110,558,696</b>	<b>101,839,879</b>
Loans	523,336,824	532,547,182
<b>Non-current</b>	<b>523,336,824</b>	<b>532,547,182</b>
<b>Total financial liabilities</b>	<b>633,895,520</b>	<b>634,387,061</b>

Financial obligations have an interest rate indexed to the IBR. At the end of June 2024, the average rate was 15.89% E.A.

The variation in obligations is explained as follows:

Credit to financial loans from the CC Calle 13 Consortium for \$6,462,992, from the Vial Helios Consortium for \$5,455,272, and from the CC Sofan 010 Consortium for \$1,129,218.

Payment on obligations to PA Cerromatoso for \$1,326,685 Other payments for a total of \$2,588,497.

Payments for subrogations and pro rata shares of construction loans for \$8,098,511.

New disbursements in the Concreto Calle 13 Autonomous FTP Equity for \$18,149,426, in the Autonomous Housing Equity for \$500,000, in the Autonomous Guarantee Fund FP Bosa for \$51,884, and disbursements for the operation for \$5,368,964. 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	27,479,787	15,786,009
Six months	24,982,818	13,826,579
One year	56,197,025	72,227,291
Three years	325,055,000	332,537,155
Four years	200,180,890	200,010,027
<b>Total</b>	<b>633,895,520</b>	<b>634,387,061</b>

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

	JUN-2024	DEC-2023
Deferred contract revenue (see note 7.17.1)	22,423,896	7,318,715
Accrued expenses (1)	17,304,740	13,989,715
Suppliers (2)	87,835,953	67,318,787
Other accounts payable (3)	56,775,307	23,043,359
Labor (see note 7.14.1)	12,415,572	14,130,067
Tax	13,282,109	21,185,689
Creditors (4)	45,120,282	29,143,761
Dividends payable	228,557	92,737
<b>Total current</b>	<b>255,386,416</b>	<b>176,222,830</b>
Creditors (4)	11,240,227	12,635,605
Other accounts payable	-	318,418
<b>Total non-current</b>	<b>11,240,227</b>	<b>12,954,023</b>
<b>Total accounts payable</b>	<b>266,626,643</b>	<b>189,176,853</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 variations correspond to:

(1) Increase of \$8,088,217 in the associated business line, mainly in the Las Vegas Comfandi, AV Guaymaral, Ani-Regiotram Workshop, Patio Portal el Vínculo 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.

(2) The variation corresponds to a net increase of \$20,517,166. This increase consists of an increase of \$36,525,647, mainly in accounts payable through the Calle 13 L1 Consortium and to suppliers for the AV 68 Bridge with Primero de Mayo, Transmilenio AV 68 G5, Avenida Guaymaral, and Transmilenio AV 68 G8 projects. This figure is partially offset by a decrease of \$16,008,481, mainly in accounts payable through the El Gaco and Hidroituango consortiums and suppliers for the Ciclorrutas Calle 116 and Zanetti Etapa 3 and 4 projects.

(3) The increase corresponds mainly to interest generated on financial obligations of \$32,142,003 from Banco de Bogotá, Popular, BBVA, Itaú, and Santander.

(4) The variation corresponds to the increase in interest generated by Banco de Occidente, Bancolombia, and Davivienda for \$9,862,125, the increase in withholdings as collateral for \$3,568,105. Additionally, accounts payable from consortiums increased by \$2,747,929, mainly in the SBC – CC Muelle 5 consortium. Accounts payable to contractors decreased by \$201,638.

#### *Aging of accounts payable*

	JUN-2024	DEC-2023
Due	129,950,608	97,320,513
30-90 days	47,183,374	67,202,431
91-180 days	44,315,355	14,097,211
181-360 days	39,202,615	6,834,569
More than 360 days	5,974,691	3,722,129
<b>Total</b>	<b>266,626,643</b>	<b>189,176,853</b>

#### **7.14.1. Employee benefits**

	JUN-2024	DEC-2023
Social security	2,683,053	2,548,142
Payroll contributions	184,059	177,730
Salaries and benefits	9,548,460	11,404,195
<b>Total</b>	<b>12,415,572</b>	<b>14,130,067</b>

## 7.15. Estimated liabilities and provisions

### Current

	Onerous contracts	Legal	Other	Total
<b>Balance as of 01/01/2023</b>	<b>210,948,308</b>	<b>2,881,989</b>	<b>21,482,194</b>	<b>235,312,491</b>
Increases	450,911	323,036	7,881,988	8,655,935
Utilizations	(210,367,746)	(6,553)	(14,630,842)	(225,005,141)
Recoveries	-	(2,597,738)	-	(2,597,738)
<b>Balance as of 12/31/2023</b>	<b>1,031,473</b>	<b>600,734</b>	<b>14,733,340</b>	<b>16,365,547</b>
Increases	-	-	9,699,282	9,699,282
Utilizations	(608,941)	-	(8,052,317)	(8,661,258)
<b>Balance as of 06/30/2024</b>	<b>422,532</b>	<b>600,734</b>	<b>16,380,305</b>	<b>17,403,571</b>

### Non-current:

	Onerous contracts	Legal	Other	Total
<b>Balance as of 01/01/2023</b>	<b>-</b>	<b>376,291</b>	<b>1,163,188</b>	<b>1,539,479</b>
Increases	-	62,590	-	62,590
<b>Balance as of 12/31/2023</b>	<b>-</b>	<b>438,881</b>	<b>1,163,188</b>	<b>1,602,069</b>
Increases	-	-	-	-
<b>Balance as of 06/30/2024</b>	<b>-</b>	<b>438,881</b>	<b>1,163,188</b>	<b>1,602,069</b>

Onerous contracts: Estimated costs for current commitments related to projects mainly involving Javeriana University and Ciclorrutas Calle 116. 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 processes: Environmental penalties \$323,036, labor contingency \$253,330, and tax obligations \$24,367.

With regard to the provision for actuarial calculations, the total balance for this item as of June 2024 is \$438,881.

With regard to the provision for the actuarial calculation, it maintains a total balance for this item as of June 2024 of

\$438,881. Other:

Increases: Increase in provisions to meet current commitments for projects in the final stage, especially in the Hidroituango consortium, with an increase of \$9,699,282. It also includes the provision for industry and commerce tax for the first quarter of \$1,748,083.

Decreases: A decrease was recorded due to the utilization of estimated liabilities at the end of 2023.



## 7.16. Other non-financial liabilities

	JUN-2024	DEC-2023
Current advances received (1)	183,773,764	170,254,332
Other liabilities	342,679	214,513
<b>Current</b>	<b>184,116,443</b>	<b>170,468,845</b>
Non-current advances received (2)	77,950,000	82,339,502
<b>Non-current</b>	<b>77,950,000</b>	<b>82,339,502</b>
<b>Total non-financial liabilities</b>	<b>262,066,443</b>	<b>252,808,347</b>

(1) The variation corresponds mainly to the receipt of advances through the CC L1 Consortium, CC 2023 Consortium, PA. Ciudad del Bosque and the amortization of advances for the Avenida Guaymaral, Transmilenio Av. 68 Grupo 8, 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, and the increase in advances received from Lote Mosquera.

## 7.17. Revenue from ordinary activities

	JUN-2024	JUN-2023
Revenue from contracts with customers	201,064,206	306,806,557
Other income from ordinary activities	41,834,845	76,476,824
Dividend income	25,899,484	21,023,052
Discounts granted	(24,421)	(36,429)
<b>Total income from ordinary activities</b>	<b>268,774,114</b>	<b>404,270,004</b>

The categories of income from ordinary activities are as follows:

	JUN-2024	JUN-2023
Fixed-price construction revenue	142,265,644	165,347,939
Revenue through consortiums	41,554,059	116,325,114
Revenue from services	8,450,459	4,524,234
Activities related to construction	4,321,413	3,065,037
Income from autonomous assets	3,698,137	17,290,179
Income from delegated administration fees	774,494	254,054
<b>Subtotal income from contracts with customers</b>	<b>201,064,206</b>	<b>306,806,557</b>
Income from dividends and equity investments (*)	25,899,484	21,023,052
<b>Subtotal dividends</b>	<b>25,899,484</b>	<b>21,023,052</b>
Income from leasing of property and equipment	23,512,495	31,355,846
Financial income from concessions and subordinated debt	18,144,167	44,870,237
Other income	178,183	250,741
Discounts granted	(24,421)	(36,429)
<b>Subtotal other income from ordinary activities</b>	<b>41,810,424</b>	<b>76,440,395</b>
<b>Total</b>	<b>268,774,114</b>	<b>404,270,004</b>

(\*) In 2024, the following entities have declared surplus dividends and/or returns:

- Companies: Pactia S.A.S. \$5,175,384, Grupo Heroica S.A.S. \$998,734, and Devimed S.A. \$66,970
- Autonomous assets: Devimed \$11,448,267
- Private Capital Fund: \$8,210,129

*Revenue from ordinary activities by segment*

	JUN-2024	JUN-2023
Construction	192,741,386	285,182,416
Housing	3,824,494	5,841,328
Investments	29,971	11,448,851
Corporate	4,468,355	4,333,962
<b>Ordinary activities, industry, and services</b>	<b>201,064,206</b>	<b>306,806,557</b>
Investments	25,899,484	21,023,052
<b>Dividend income</b>	<b>25,899,484</b>	<b>21,023,052</b>
Construction	22,962,715	31,415,788
Housing	1,453	2,445
Investments	18,464,451	45,030,904
Corporate	406,226	27,687
<b>Other income from ordinary activities</b>	<b>41,834,845</b>	<b>76,476,824</b>
Construction	(24,421)	(36,429)
<b>Discounts granted</b>	<b>(24,421)</b>	<b>(36,429)</b>
<b>Total</b>	<b>268,774,114</b>	<b>404,270,004</b>

**7.17.1. Accounts receivable and deferred income**

The year-on-year changes in income receivable and deferred income, based on customer satisfaction, are detailed below:

	JUN-2024	DEC-2023
<b>Revenue and refunds receivable</b>		
Revenue from contracts with customers (1)	128,013,351	124,712,434
Revenue through consortiums (2)	54,884,303	31,624,009
<b>Total income receivable</b>	<b>182,897,654</b>	<b>156,336,443</b>
<b>Deferred income and refunds</b>		
Revenue from contracts with customers (3)	21,969,998	6,619,897
Revenue through consortiums (4)	453,898	698,818
<b>Total deferred income</b>	<b>22,423,896</b>	<b>7,318,715</b>

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

Revenue receivable:

(1) Increase of \$3,300,918 represented by an increase of \$11,387,517 resulting from the progress of work, mainly on the Transmilenio AV G8 and G5 and Ebar projects, partially offset by the decrease in the effect of billing to customers in the amount of \$8,086,599, mainly in the Guaymaral and Avenida Primera de Mayo projects.

(2) Increase of \$23,260,294, resulting from an increase of \$24,768,551 in the progress of work, mainly in the Calle 13, Bosa and El Gato consortiums, partially offset by the decrease in the effect of billing in the Ruta del Sol and Muelle 5 consortiums.

Deferred income:

(3) Increase of \$15,350,102, resulting from an increase of \$17,806,710 mainly in the Guaymaral Avenue, Chivor II Rehabilitation, and WTP Plant projects.- Detox and a decrease of \$2,426,608 due to the realization of revenues mainly in the Javeriana University, Nueva Sede Oriente, and ANI Regiotram Workshop projects.

(4) Decrease of \$244,920 resulting from the realization of revenues in the DCO and Malla Vial Sofan consortia.

**7.17.2. Main contracts with customers**

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

Project name	Participation of Concreto's participation in the project	Progress	Period completion
Consorcio Malla Vial CC Sofan 010	60	94	Jun-24
Portal el Vínculo courtyard	100	72	Jun
Transmilenio AV 68 G8	100	63	Feb-26
Transmilenio AV 68 G5	100	79	Dec-24
Consorcio 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	Jun
CC Consortium 2023	70	3.4	Jan-26
Green Corridor Consortium 7MA L3	40	0.9	Dec-27
El Gato Consortium	90	1.71	Oct

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

### 7.18. Cost of sales

	JUN-2024	JUN-2023
Cost of industry and services (*)	216,163,626	324,978,186
Loss on sale of fixed assets	205,156	5
Loss on disposal of other assets	137,347	8,377
Fines, penalties and compensation	1,272	72,275
Conditional financial discounts	(111,586)	(150,274)
<b>Total</b>	<b>216,395,815</b>	<b>324,958,67</b>

(\*) Mainly corresponds to the construction business, which is carried out in projects through consortiums and directly.

#### Breakdown of industry and services costs

	JUN-2024	JUN-2023
Production or operating costs	136,550,624	203,340,640
Personnel costs	56,590,345	86,883,746
Depreciation of property, plant, and equipment	7,239,879	11,212,753
Financial costs of joint ventures	4,359,378	1,309,960
Cost of sales of goods and services	3,852,755	13,255,053
Tax expenses	3,507,594	4,294,657
Lease expense	1,803,594	2,520,280
Depreciation cost of usage rights	1,270,290	1,446,564
Other	989,167	714,533
<b>Total</b>	<b>216,163,626</b>	<b>324,978,186</b>

### 7.19. Other income

The following is a breakdown of other income:

	JUN-2024	JUN-2023
Other miscellaneous operating income (1)	3,476,930	12,153,830
Gain on disposal of fixed assets (2)	1,520,606	1,649,782
Gain on disposal of investments (3)	280,000	16,076,351
Gains on settlement of litigation (4)	169,980	84,731
Income from leases	-	2,926
<b>Total</b>	<b>5,447,516</b>	<b>29,967,620</b>

- (1) The most significant income corresponds to the recovery of impairments of \$1,233,247, in accordance with the net realizable value policy for inventories.
- (2) The highest income from dispositions corresponds to the gain on the sale of machinery and equipment of \$1,497,629.
- (3) Gain on the sale of investment in Glasst Innovation.
- (4) These correspond to income from compensation for contingent liabilities and claims.

## 7.20. Administrative and selling expenses

	JUN-2024	JUN-2023
Other administrative services (1)	2,341,187	1,446,482
Professional fees (2)	2,097,434	1,599,603
Travel expenses	1,763,159	1,363,747
Leasing expenses	1,279,722	707,969
Depreciation and amortization expenses	917,039	1,598,963
Repair and maintenance expenses	820,082	874,017
Miscellaneous	812,535	766,843
Insurance expenses	659,539	919,205
Tax expenses	620,454	959,024
Impairment	591,822	364,859
Fuel and energy expenses	510,484	315,932
Transportation expenses	223,454	157,312
Contributions and memberships	158,370	163,892
Legal expenses	15,024	64,836
<b>Total expenses</b>	<b>12,810,305</b>	<b>11,302,684</b>

- (1) The most significant expenses are data processing (\$770,104), cleaning and security (\$600,198), building management (\$293,959), telecommunications and cell phones (\$186,188), and travel (\$10,000).  
\$293,959, and telecommunications and cell phones \$186,188.
- (2) This figure includes expenses corresponding to board of directors' fees, statutory auditor fees, and legal, technical, and tax advisory fees.

## 7.21. Employee benefit expenses

	JUN-2024	JUN-2023
Salaries	9,740,859	9,299,742
Other	1,827,765	263,461
Social security	1,687,111	1,579,453
<b>Total</b>	<b>13,255,735</b>	<b>11,142,656</b>

## 7.22. Impairment and other expenses

	JUN-2024	JUN-2023
Other miscellaneous operating expenses (1)	1,844,650	1,228,076
Impairment of investments (2)	1,402,817	23,783,328
Premiums and commissions	494,243	106,466
Fines, penalties, litigation and compensation	96,697	172,230
Losses on disposal of investments	-	796
Loss on disposal of fixed assets	33	393
Losses on disposal of non-current assets	8,097	-
<b>Total impairment and other expenses</b>	<b>3,846,537</b>	<b>25,291,289</b>

(1) Mainly comprises the amortized cost of financial liabilities.

(2) Corresponds to the subsequent measurement of the investment in Residential Income classified as held for sale. During 2023, the impairment of the investment in Vía 40 was included, derived from the negotiated participation in that period.

## 7.23. Gain (loss) under the equity method, net.

	JUN-2024	JUN-2023
<b>Subsidiary companies</b>		
Industrial Concreto S.A.S.	1,225,524	1,256,888
Concreto LLC	863,666	(3,732,782)
Concreto Real Estate S.A.S.	531,425	610,017
Concreto Proyectos S.A.S.	494,625	842,269
Sumapaz Highway S.A.S.	14,886	(1,995)
CAS Mobiliario S.A.	(18,692)	(48,014)
Bimbau S.A.S.	(128,876)	(379,911)
Concreto Internacional S.A.	(1,156,114)	(2,032,324)
<b>Separate subsidiaries</b>		
P.A Chimneys Residential - Zanetti Tower 4	1,373,850	8,248
Other	716,892	-
P.A Countree Las Palmas	169,722	317,376
P.A Nuevo Poblado	108,863	-
P.A Puerto Azul Resources E6	56,046	78,698
P.A Countree Castropol	2	167,778
P.A Puerto Azul Resources	19,526	33,189
P.A Chimeneas Housing - Zanetti	5,087	976,905
P.A Lagartos Lot	187	(35,313)
P.A Caminos de la Primavera	(11,864)	495,268
P.A Puerto Azul	(93,505)	(25,559)
Porto Rosso ETP 2	(115,901)	-
P.A Primavera Vis	(257,149)	(253,644)
P.A FAI Puerto Azul E6	(292,622)	-



Porto Rosso	(306,563)	(2,776,874)
P.A Montebianco	(465,249)	(1,284,795)
P.A Torres del Parque - Sunset Boulevard	(1,132,696)	(3,893,371)
P.A FAI RUA 19	-	1
<b>Total equity methods in investments (Note 7.10)</b>	<b>1,629,506</b>	<b>(9,677,796)</b>

#### 7.24. Other gains

	<b>JUN-2024</b>	<b>JUN-2023</b>
Fair value FCP Pactia (*)	23,284,228	25,489,339
Hedging transactions	-	(1,481,292)
<b>Total</b>	<b>23,284,228</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. There are also decreases 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.

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

	<b>JUN-2024</b>	<b>JUN-2023</b>
Gains on exchange rate differences	1,041,209	11,232,199
Losses from exchange rate differences	448,836	(15,089,898)
<b>Total</b>	<b>1,490,045</b>	<b>( )</b>

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

#### 7.26. Financial income

	<b>JUN-2024</b>	<b>JUN-2023</b>
Loans	4,257,823	3,951,595
Banks and corporations	480,517	1,553,797
Temporary investments	878,861	3,022,896
Other	-	581,883
<b>Total</b>	<b>5,617,201</b>	<b>9,110,171</b>

Financial income at the end of June 2024 mainly corresponds to interest collected from Concreto to other companies in the group for \$2,289,538 and from Consorcio Vial Helios as a result of awards for \$1,968,285; to returns on temporary investments of \$878,861, from the Consortia of \$429,315 and from Concreto Banks and Corporations of \$51,202.

The variation compared to June 2023 corresponds mainly to an increase in interest income from Consorcio Vial Helios as a result of awards totaling \$848,228, lower interest income on loans from Concreto to other companies in the group totaling \$542,000; lower returns from banks and corporations of the consortiums for \$1,039,209, mainly from the CCC Ituango Consortium and the Helios Road Consortium; from the company's temporary investments, consortiums, and autonomous assets for \$2,144,035;

the valuation of PA Vía 40 investments for \$581,883; and the decrease in returns from Concreto banks and corporations for \$34,070.

## 7.27. Financial costs

	JUN-2024	JUN-2023
Loans	47,481,372	47,256,023
Other interest	3,591,966	2,949,713
Leases	1,989,903	2,672,154
Other financial costs	215,239	31,484
<b>Total financial costs</b>	<b>53,278,480</b>	<b>52,909,374</b>

Financial costs at the end of June 2024 correspond mainly to Concreto's financial obligations amounting to \$47,481,372, interest on finance leases amounting to \$1,989,903, interest income from loans from group companies amounting to \$1,377,371, interest to SIC in the amount of \$131,333, and financial expenses of Devimas Autonomous Equity in the amount of \$1,678,039.

The variation compared to June 2023 corresponds mainly to the increase in interest on Concreto's financial obligations of \$225,349 due to the transfer of the financial cost of the projects; the increase in interest on other loans of \$642,255; the decrease in finance leases indexed to the IBR of \$682,251; the decrease in interest collected from SIC of \$279,714; and the increase in interest on Devimas' Autonomous Equity of \$67,895.

## 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. Additionally, 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	154,500
<b>Subscribed and paid-in capital</b>		
1,134,254,939 ordinary shares with a par value of \$103 (*)	116,828,259	116,828,259
<b>Total capital</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	(3,659,027)	(3,034,921)
Profit for the period	5,529,455	17,373,579
<b>Total accumulated earnings</b>	<b>245,390,558</b>	<b>257,858,788</b>

## Reserves

	JUN-2024	DEC-2023
Legal reserve	6,603,798	4,866,440
Contingency reserves	467,743,372	402,107,151
Share repurchase reserve	-	50,000,000
<b>Total reserves</b>	<b>474,347,170</b>	<b>456,973,591</b>

## Other comprehensive income

	JUN-2024	DEC-2023
Effect of conversion of subsidiaries	51,318,985	36,519,136
Other comprehensive income of subsidiaries	(1,299,003)	(1,299,003)
<b>Total other comprehensive income</b>	<b>50,019,982</b>	<b>35,220,133</b>

## 7.28.1. Basic earnings per share

	JUN-2024	JUN-2023
Net income from continuing operations	5,529,455	12,637,823
Shares outstanding	1,134,254,939	1,134,254,939
<b>Basic earnings per share (*)</b>	<b>4.87</b>	<b>11</b>

(\*) Expressed in Colombian pesos

## 7.29. Labor proceedings

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

Case process	Plaintiff	Defendant	Description of the	Amount deductible to be paid in case of loss	Probability of occurrence
2016-00089	Omar Echavarría Valles	Concreto S.A. and others	Request recalculation of salaries and benefits social benefits.	\$217,000	average
2017-00203	Elver de Jesús Aguirre Cifuentes	Concreto S.A. (Hidrocuana) sues Juan Luis Aristizábal, Juan Guillermo Saldarriaga, Juan David Builes, and Fernando Gómez as individuals.	Employer liability in a workplace accident	Unknown	average
2017-0100100	Juan Fernando Cuatrecasas Betancour	Consortio CCC Ituango.	Change from contract to term indefinite and job security reinforced employment.	\$16,000	average
2018-342	Juan José Copete Asprilla	CCC Ituango Consortium.	Employer liability in workplace accident.	\$150,000	average
2019-00562	Rodrigo Alberto Mejía Jiménez	Constructora Concreto S.A.	Contributions a pension for time in Consortium Techint Concreto social	\$30,000	average
2019-00121	Edwin Giovanni Mora López	Consortio Conlínea 2	Refund for stability employment reinforced and payment of benefits.	\$30,000	average
2018-1246	Edgar Monroy Castellanos	Constructora Concreto S.A.	Pension contributions for time spent at Consortium Techint	\$30,000	medium
2019-00452	Paula Isabel Piedrahita Gómez et al.	and others Construction Company Concreto S.A. and others	Concreto Employer Liability	\$700,000	high
2021-00101	Sergio Iván Lugo Cañas	Constructora Concreto S.A.	Confirmation of reimbursement ordered via writ of protection	\$40	average
2020	Alberto Cruz Alarcón	Constructora Concreto S.A.	Irregular termination of contract	\$1,500	high
2018-00461	Luis Arturo Parra Ovalle	CCC Ituango Consortium.	Employer liability accident	\$150	average
2021-00229	Cristian Romero Lambertinez	Constructora Concreto S.A.	Employer liability in workplace accident	\$150 million is the risk which is transferred to deductible from the policy.	the
2024-00049	Johna Carolina Beltrán Gutiérrez	Constructora Concreto S.A.	Dismissal in Jurisdiction - None amount, the lawsuit is of Transaction nullity reinforced job security	\$60,000	average
2020-0020	Omar Echavarría Valles	Constructora Concreto S.A.	Unfair dismissal and others	\$220,000	average
2023-0002800	Angel Daniel León	Constructora Concreto S.A.	Dismissal in jurisdiction	\$	average
2020-0002100	Linicio Torres Quintana	Constructora Concreto S.A.	Social Security	\$40,000	Medium
	Individuals, natural persons (18 processes)	Consortium CCC Ituango.	Compensation for unfair dismissal, employer liability for workplace accident, action for reinstatement due to enhanced job security, and compensation. Employer liability in workplace accident, reinstatement, enhanced job security, and payment of social benefits.	\$1,605,169	average
	Individuals, natural persons (5 processes)	Consortium La Linea	Payment of compensation for unfair dismissal, social benefits, workplace harassment, and employer negligence in a workplace accident.	\$714,000	average
	Individuals, natural persons (1 processes)	Consortium Vial Helios	Payment of compensation for wrongful termination, employer negligence, social security, solidarity/subcontractor, and wrongful termination of contract.	N/A	average
	Individuals, natural persons (9 Processes)	Constructora Concreto S.A.		N/A	average

### 7.30. Civil and administrative proceedings

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

Case number	Plaintiff status	Defendant	Description of the proceeding / Current	Amount in dispute	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, the Agency for Infrastructure of Meta was notified in its capacity as successor to the IDM, which requested the annulment of the process as of the order of admission. Current status: Process in the evidentiary stage.	\$597,052	N/A	average
2018	Natural person	Ministry of Transport - Invias - Road 40 Express and Concreto S.A.	Direct compensation for the unlawful damage caused by the death of Mr. Gustavo Alberto Valencia Garzón in a traffic accident on the Bogotá-Girardot road. Current status: We are still awaiting that the court 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 and moral damages caused by value of \$2,109,353, plus indexation	N/A	average
2019	Concreto S. A.	Nation - Ministry of 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 the ruling on the objections to Defense - merit. The initial hearing and the hearing on instruction, to which both experts were summoned to contradict their opinions. On September 30, a first instance ruling was handed down against the plaintiff, which was appealed within the appropriate time frame.	N/A	N/A	medium
2017-183	Medellin Public Companies ESP	Superintendency of Public Utilities and Concreto S.A.	The plaintiff seeks to have the decision of the Superintendency of Public Services, which denied EPM the collection of "consumption recovery" in the amount of \$21,172, declared null and void. Current status: pending second instance ruling.	\$21,172	N/A	average
2019 - 464	Natural Person	Helios Road Consortium and others - Concreto Construction Company S.A., called in warranty together with CSS Constructores and others.	Non-contractual civil liability proceedings are pending before Civil Court No. 14 of the Medellín Oral Circuit in the initial stage of response to the complaint. The claim seeks a declaration of liability and payment of damages resulting from a traffic accident on the Ruta del Sol project. On October 27, personal notification was served on the third-party defendants. 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. On May 16, 2023, the Court issued an order extending the deadline for issuing a ruling by six months, and set the date for the hearing provided for in Article 372 of the General Code of Procedure, for August 16, 2023 and ordered the evidence requested by the parties. On June 13, 2023, CONSORCIO VIAL HELIOS submitted compliance with the requirements made by the Office through Order dated May 12, 2023.	\$656,008 for property damage and 2800 SMLMV for damages extra-patrimonial	N/A	by

Case status	Plaintiff	Defendant	Description of the proceedings / Current	Amount in dispute	Amount sought as restoration of rights by Concreto S. A.	Probability of occurrence
2003-4172	Concreto S.A. v.	SENA Regional Valle del Cauca.	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: The case is pending a second instance ruling. The first instance ruling was handed down on June 25, 2015, when the partial nullity of the contested acts was declared, the decision was appealed by SENA and is now before the Council of State. The second instance ruling is likely to be handed down in 2022. The second instance ruling is likely to be handed down between 2021 and 2023.	\$1,163,188	\$1,163,188	average
2017-0542	Company Water and Sewerage Bogotá E.S.P.	Concreto S.A. and Forjar Inversiones S.A.	The plaintiffs seek to impose an easement on a property where Concreto is a co-owner and are offering compensation that is lower than the commercial appraisal of the property. Concreto opposes 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 To the office. September 18, 2023: Expert report submitted to the office. May 8, 2023 Email notification of the ruling denying the claims in the lawsuit, i.e., acquittal of liability to all defendants, including Concreto. The plaintiff did not file an appeal.	\$162,359 from the adjustment claimed by Concreto	N/A	average
2016-0919	Natural Person	Concreto and Others	June 30, 2023 Email notification of the judgment declaring the case closed and acquitting the defendants, including Concreto, of liability. The plaintiff did not appeal.	1000 SMLV	N/A	average
2017-1361	Natural Person	AMVA, EPM and Concreto S.A.	Nullity and restoration of rights - Tax: That Resolution IP No. 0065 of March 2, 2017, be declared null and void and that, by way of restoration of rights,	N/A	N/A	average
2017-0380	Concreto S.A. and Others	Municipality of Sabaneta	order the Municipality of Sabaneta to pay Concreto the sum of \$14,513 for a discount on the Unified Property Tax for the 2016 tax year. In this proceeding, the evidentiary stage was completed, closing arguments were presented, and the first instance ruling is pending. On February 14, 2023, a first instance judgment was issued denying the claims in the lawsuit, that is, all defendants were acquitted of liability, including them, to Concreto. 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.	\$14,513	N/A	average
2016-865	Natural Person and Other	Concrete and Others		\$1,220,855	N/A	average



Case status	Plaintiff	Defendant	Description of the process / Current	Amount in dispute	Amount sought as restoration of rights by Concreto S. A.	Probability of occurrence
05001233 30002020 0	Concreto S.A.	Superintendency of Industry and Commerce	The claim was admitted, responded to by the defendant (February 2, 2021), and the transfer of exceptions of merit submitted (9/02/2021) On June 6, 2022, a motion to proceed was filed to	Claims of Constructora Concreto  S.A. \$21,601,406 updated by payment agreement to \$28,836,732	N/A	average
131704	Helios Road Consortium	National Infrastructure Agency (ANI)	On February 17, 2023, partial settlement of the claims with the ANI was agreed upon. 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 the appeal for annulment filed by the ANI on the Award and suspended compliance. However, it did not rule on the accrual of interest during the period taken to resolve the appeal. In response to this last point, the ANI requested that the ruling be amended (September 29, 2023) so that the Court could define the interest charge, to which the Consortium objected in a timely manner.	Taking into account the arbitration award issued, the amount totals of \$135,681,214	\$135,681,214	average
11001334 30662020 0025400. Others.	Natural Person	Consortium Vial Helios- Concreto S.A. and	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, the initial hearing and the preliminary hearing and trial were held jointly, resulting in a settlement agreement between the insurance companies of the CONSORCIO VIAL HELIOS with the plaintiffs, which concluded with the consortium's withdrawal from the proceedings and, therefore, its termination without any kind of conviction.	N/A	N/A	N/A
25899333 30032019 0024400	Natural Person	Ministry of Transportation, Inviás and the members of Consorcio Vial Helios.	Direct reparation proceedings for alleged liability in the Traffic accident that occurred on August 18, 2017, at Km 24 +400 of the Dindal - La Palma road - town of Caparrapí, in which Freddy Augusto Trujillo Gaspar died. Current status: are awaiting the admission of the response from the lawsuit, to move on to the evidentiary stage. The process is found in the office for the last appeal in warranty made. The initial hearing scheduled for September 11, September 2023 was rejected.	\$111,365	N/A	average

Case file status	Plaintiff	Defendant	Description of the proceedings / Current	Amount in dispute	Amount sought as restoration of rights by Concreto S.A.	Probability of occurrence
2021 A 0002	CCC Ituango Consortium, composed of: Camargo Correa Infra Construccoes: 55%, Concreto: 35%, Coninsa Ramón H: 10%	Medellin public companies - EPM	The request for arbitration was filed on January 18, 2021. EPM responded on April 8, 2021. The process is still in the Response stage. We are currently waiting for EPM to submit its rejoinder to the reply submitted by the CCC Ituango Consortium. They have until October 25 of this year to do so.	\$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 policy, and machinery. \$1,660,937 for the deductible from the compensation paid by Mapfre under the comprehensive insurance policy for material damage. However, most of the amount is undetermined and cannot be easily quantified at this time, as it depends on the outcome of the proceedings.	\$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 policy and machinery. \$1,660,937 for the deductible from the compensation paid by Mapfre under the comprehensive insurance policy for material damage. However, most of the amount is undetermined and cannot be easily quantified at this time, as it depends on the outcome of the proceedings.	average
18-150594	Conalvías Construcciones S.A.S.	Constructora Concreto S.A., Industrial, and others.	As a result of this declaration, they are seeking to have the ANI terminate concession contract 004 of October 16, 2016. Current status: To date, a new hearing date is expected to be set, as the hearing scheduled for November 24, 2022, did not take place.	\$197,032,694	N/A	average

Filed	Plaintiff Amount from	Defendant	Description of the proceedings / Current status	Process	Amount claimed as restoration of rights by Concreto S. A.	Probability of occurrence
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 S.M.L.M. approx. \$764,000,000.00 at the time the lawsuit was filed. The plaintiffs seek an order against the defendant companies to install a fire protection system in the condominium and repair the roofs of the eight blocks, install an access ramp for people with reduced mobility or disabilities. Likewise, compensation equivalent to 10% of the value of the works and the payment of court costs and legal fees are sought. 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 formation of a joint lawsuit. September 17, 2019 Arpro files an appeal for reconsideration against the joinder of CONJUNTOS S.A., given that CONJUNTOS S.A. has been liquidated. October 4, 2019 The case is assigned to the court to resolve the appeal and remains there.	\$764,000	N/A	average
*10013336 037201800 41500	Individuals, natural persons (273 proceedings) Natural person	Consortio CCCI, EPM, Hidroituango others Ministry of Transport - Invias - Via 40 Express and Constructora Concreto S.A.	Direct reparation.  Direct compensation for unlawful damage caused by Death of Mr. Gustavo Alberto Valencia Garzón in a traffic accident on the Bogotá-Girardot highway. Current status: The lawsuit has been answered and a date for the initial hearing is pending. Interrogations have been conducted. The process has resulted in an early ruling in favor of the consortium, declaring the case closed and termination of the proceedings, issued on July 23, 2021, notified to the parties on the 26th of the same month and year. The deadline for INVIAS to file an appeal against the ruling, with expiring on August 10, 2021. August 20: INVIAS's appeal filed with the court. It was transferred from the Administrative Court of Yopal to the Council of State on October 25 to resolve an appeal	\$517,767,601  Damages material and moral damages in the amount of \$2,109,353, plus indexation.	N/  N/A	average  probable
*85001233 300020190 014100	INVIAS	CC-MP-Hucusiana Consortium composed of Constructora concreto s.a., Constructora M.P. S.S., and Horacio Vega	INVIAS appeal against preliminary ruling of first instance declaring the case time-barred. November 18 The case was formally filed with the Council of State - Third Section - on Friday, November 12, 2021, following referral by the Administrative Court of Yopal on October 25, 2021. (PDF file with both records attached). INVIAS' appeal against the preliminary ruling declaring the proceedings expired is currently pending before the Council of State. On May 26, 2022, the appeal was admitted, and on June 22, 2022, it was submitted to the court for a ruling on the appeal and to determine whether or not to uphold the ruling that declared the early termination of the process due to the expiration of the action.	\$5,242,512	N/A	average

22- 311675	Living Building Company Apartments	Concreto Construction	Demands for repairs and maintenance, awaiting the Superintendency to set a date for the initial hearing.	\$750	N/	average
08001-41 89-017-20 19-00355 00	IndividualNatural	Construction companyConcreto	We are still waiting for a date to be set for the hearing hearing under Article 372 of the General Civil Procedure Code.	\$7,350	N/A	average
949-654	Construction Concreto	Urban Development Institute -IDU-	That the IDU be ordered to pay all additional costs and damages of any kind incurred by Concreto S.A. as contractor under the construction contract public 1286 of 2020 due to the occurrence of supervening events not attributable to Concreto S.A., the effects of which were unforeseeable and irresistible, as proven in the proceedings, for the following items and activities	\$28,000,000	N/A	average

Amounts expressed in thousands of Colombian pesos

Processes with a probability of occurrence between 81% and 100% (high) and between 51% and 80% (medium) are disclosed.

### 7.31. Endorsements

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

Financial institution	To whom guaranteed	Amount guaranteed	% Guaranteed	Balance of obligation to date proportional to the share	Minutes
		19,998,000			
	Helios Road Consortium	56,661,000	33.33	2,775,858	Minutes 600 February 2017
		20,000			
		36,663,000			
	Sofan Consortium 010		60	1,270,782	
	Consorcio CC L1	18,900,000	75	37,168,692	Minutes 669 October 20, 2023
		100,000,000			
	Puerto Azul Trust	17,900,000	100.00	5,500,289	Minutes 604 June 9, 2017
		10,631,000			Minutes 650 February 17, 2022
		1,500,000			
<b>Bancolombia</b>	Montebianco S.A.	11,900,000	100	882,288	Minutes 618 April 26, 2019
		6,475,000			
	Contree Las Palmas Trust	52,400,000	100	20,328,140	Minutes 638 February 19, 2021
	Porto Rosso ET I and II 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
	Transmilenio Trust AV 68 G5 and G8	no limit on amount	100	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	100.00	14,889,617	Minutes 664 April 28, 2023
<b>Total</b>				<b>198,178,412</b>	

## Separate Condensed Financial Statement

**7.32. Transactions with related parties**

Year 2024 - June		Revenue								Purchases and acquisitions				
Company	Balance receivable	Balance payable	Sales of goods	Designs or other fees	Leasing	Services	Interest	Construction construction	Dividends	Property	Fees	Leases	Services	Interest
<b>Subsidiaries</b>														
Industrial CC S.A.S.	26,877,075	1,373,299	1,351	8,864	5,735,535	414,450	724,767	-	-	-	4,708	-	978,638	113,944
Concreto Proyectos S.A.S.	1,497,158	12,845,723	3,470	1,351,199	-	-	-	44,987	-	-	-	-	-	361,134
Inmobiliaria Concreto S.A.S.	30,333	12,504,389	-	-	-	-	-	-	-	-	-	-	-	755,842
Concreto LLC	3,308,868	-	-	-	-	-	38,104	-	-	-	-	-	-	-
Concreto Internacional	7,608,455	-	-	701,938	-	-	560,492	-	-	-	-	-	-	-
Concreto Desings S.A.S.	3,567,542	14,408	-	82	325,922	4,644	102,301	-	-	-	14,550	-	-	-
Bimbau S.A.S.	5,188,205	302,854	-	-	-	-	295,463	-	-	-	-	-	314,276	-
Advanced Construction Systems	-	1,191,365	-	-	3,000	18,006	-	-	-	-	-	-	-	-
Other subsidiaries (1)	57,830,182	969,136	-	-	-	-	21,707	-	-	-	-	-	-	-
<b>Subtotal subsidiaries</b>	<b>105,907,818</b>	<b>29,201,174</b>	<b>4,821</b>	<b>2,062,083</b>	<b>6,064,457</b>	<b>437,100</b>	<b>1,742,834</b>	<b>44,987</b>	<b>-</b>	<b>-</b>	<b>19,258</b>	<b>-</b>	<b>1,292,914</b>	<b>1,230,920</b>
<b>Associates and joint ventures</b>														
Consalfa S.A.S.	10,802,125	-	-	-	-	7,800	435,043	-	-	-	-	-	-	-
Pactia S.A.S	7,000	69,323	-	258,857	-	4,144,859	-	-	5,175,384	-	9,344	-	45,224	162,488
Doble Calzada Oriente S.A.S. - PA DCO	8,996,933	-	-	-	-	3,525	836,455	-	-	-	-	-	-	-
P.A. Devimed	7,362,471	72,916	-	-	-	-	-	-	11,515,237	-	-	-	-	-
P.A. Devimas	1,448	21,782,232	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Fund	-	-	-	-	-	-	-	-	8,210,129	-	-	-	-	-
Other associates and joint ventures	2,870,214	1,017,329	280,000	29,300	-	-	19,081	-	998,734	-	-	-	1,653	-
<b>Subtotal associates and joint ventures</b>	<b>30,040,191</b>	<b>22,941,800</b>	<b>280,000</b>	<b>288,157</b>	<b>-</b>	<b>4,156,184</b>	<b>1,290,579</b>	<b>-</b>	<b>25,899,484</b>	<b>-</b>	<b>9,344</b>	<b>-</b>	<b>46,877</b>	<b>162,488</b>
<b>Joint operations and other investment vehicles</b>														
Helios Road Consortium -PA Ruta del Sol	378,884	2,971,620	-	10,599	-	7,822	-	-	-	-	-	-	-	-
Consortio CC Intersection AV Bosa	243,121	3,308,443	32,931	-	-	-	150	1,200,912	-	-	-	-	-	-
CCC Ituango Consortium	-	78,590	-	28,718	154,877	50,782	-	-	-	-	-	-	-	-
Consortio CC L1	285,573	-	-	-	-	-	-	-	-	-	-	-	-	-
CC Sofan Consortium 010	1,830,502	-	-	60,847	40,940	-	40,318	893,335	-	-	-	215,717	-	-
Consortio CC 2023	7,330,788	-	-	-	-	-	-	-	-	-	-	-	-	-
CC Consortium -P TMA L3	-	-	5,859	-	-	-	3,577	1,800,050	-	-	-	-	-	-
Other Joint operations (2)	10,544,501	740,022	-	130,197	41,744	269,846	-	-	-	-	-	-	-	-
<b>Subtotal joint operations</b>	<b>20,613,369</b>	<b>7,098,675</b>	<b>38,790</b>	<b>230,361</b>	<b>237,561</b>	<b>328,450</b>	<b>44,045</b>	<b>3,894,297</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>215,717</b>	<b>-</b>	<b>-</b>
<b>Partners and other related parties</b>														
Via 40 Express S.A.S. - PA Via 40	21,106,762	3,985,852	-	-	-	-	7,959,299	-	-	-	-	-	-	-
Vinci Highways	2,142,196	-	-	-	-	-	-	-	-	-	-	-	-	-
Other related parties	3,048,737	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total joint operations and other investment vehicles</b>	<b>46,911,064</b>	<b>11,084,527</b>	<b>38,790</b>	<b>230,361</b>	<b>237,561</b>	<b>328,450</b>	<b>8,003,344</b>	<b>3,894,297</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>215,717</b>	<b>-</b>	<b>-</b>
<b>Total impairment</b>	<b>(15,958,274)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total related parties</b>	<b>166,900,799</b>	<b>63,227,501</b>	<b>323,611</b>	<b>2,580,600</b>	<b>6,302,018</b>	<b>4,921,734</b>	<b>11,036,758</b>	<b>3,939,284</b>	<b>25,899,484</b>	<b>-</b>	<b>28,602</b>	<b>215,717</b>	<b>1,339,791</b>	<b>1,393,408</b>

## Separate Condensed Financial Statement

Year 2023 - June P&L Accounts - Year 2023 December - Balance Sheet Accounts			Revenue							Purchases and Acquisitions				
Company	Balance receivable	Balance payable	Sales of goods	Designs or other fees	Leasing	Services	Interest	Construction activities	Dividends	Property	Fees	Leases	Services	Interest
<b>Subsidiaries</b>														
Industrial CC S.A.S.	26,097,855	2,911,295	6,266	65,669	240,429	352,975	20,475,449	-	-	-	-	112,865	292,006	64,880
Concreto Proyectos S.A.S.	1,277,889	4,419,720	158	1,500,275	24,607	2,900	-	-	-	-	136,800	-	-	-
Inmobiliaria Concreto S.A.S.	-	11,969,670	-	-	-	-	-	-	-	-	-	-	-	535,990
Concreto LLC	20,952,068	-	-	-	-	-	73,004	-	-	-	-	-	-	-
Concreto Internacional	3,390,126	-	-	-	-	-	702,159	-	-	-	-	-	-	-
Concreto Designs S.A.S.	223,541	-	-	-	-	-	89,878	-	-	-	-	-	-	-
PA Guatapurí Expansion	4,714,033	-	-	-	-	-	-	-	-	-	-	-	-	-
Bimbau S.A.S.	48,164,424	2,467,571	-	-	-	-	10,748	-	-	-	-	-	25,000	-
Other subsidiaries (1)	-	-	-	40,429	9,750	15,136	-	-	-	166,736	-	-	2,525	-
<b>Subtotal subsidiaries</b>	<b>108,090,700</b>	<b>21,972,958</b>	<b>6,424</b>	<b>1,606,373</b>	<b>274,786</b>	<b>371,011</b>	<b>21,669,670</b>	<b>-</b>	<b>-</b>	<b>166,736</b>	<b>179,627</b>	<b>112,865</b>	<b>319,531</b>	<b>600,870</b>
<b>Associates and joint ventures</b>														
Consalsa S.A.S.	10,357,800	-	-	-	-	17,477	385,423	-	-	-	-	-	-	-
Pactia S.A.S.	746,927	3,500,000	259	224,380	-	3,903,845	-	641	5,121,740	-	8,537	-	250,296	-
Doble Calzada Oriente S.A.S. - PA DCO	8,996,933	-	-	-	-	-	-	-	-	-	-	-	-	-
P.A. Devimed	-	-	-	-	-	-	-	-	8,304,038	-	-	-	25,753	-
P.A. Devimas	1,448	24,407,641	-	-	-	-	-	-	-	-	-	-	-	-
Private Equity Fund	-	-	-	-	-	-	-	-	1,236,373	-	-	-	-	-
Other associates and joint ventures	3,650,957	1,060,314	-	-	-	-	-	-	119,924	-	-	-	96,013	-
<b>Subtotal associates and joint ventures</b>	<b>23,754,065</b>	<b>28,967,955</b>	<b>259</b>	<b>224,380</b>	<b>-</b>	<b>3,921,322</b>	<b>385,423</b>	<b>641</b>	<b>14,782,075</b>	<b>-</b>	<b>8,537</b>	<b>-</b>	<b>372,062</b>	<b>-</b>
<b>Joint operations and other investment vehicles</b>														
Consorcio Vial Helios -PA Ruta del Sol	412,319	3,794,403	-	-	-	19,441	-	-	-	-	-	-	-	-
Consorcio CC Intersección AV Bosa	359,441	3,103,073	-	-	-	-	-	1,411,279	-	-	-	-	-	-
CCC Ituango Consortium	-	621,288	-	156,432	406,224	294,254	-	-	-	-	-	-	-	-
CC L1 Consortium	5,085,977	6,337,500	-	-	-	-	-	-	-	-	-	-	-	-
CC Sofan Consortium 010	1,118,760	69,852	-	46,400	-	-	74,749	-	-	-	-	-	-	-
Consorcio CC 2023	6,020,013	-	-	-	-	-	-	-	-	-	-	-	-	-
CC-Pavcol Perdomo Consortium	-	-	-	79,120	-	-	-	1,080,212	-	-	-	-	-	-
<b>Other joint operations (2)</b>	<b>6,657,937</b>	<b>908,973</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,232</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subtotal joint operations</b>	<b>19,654,447</b>	<b>14,835,089</b>	<b>-</b>	<b>281,952</b>	<b>406,224</b>	<b>343,927</b>	<b>74,749</b>	<b>2,491,491</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Partners and other related parties</b>														
Via 40 Express S.A.S. - PA Via 40	20,853,846	4,485,852	-	58,970	4,177,985	151,316	18,304,566	-	-	-	-	-	-	-
Vinci Highways	2,142,195	-	-	-	-	-	-	-	-	-	-	-	224,270,000	-
Board members	-	110,365	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total joint operations and other investment vehicles investment</b>	<b>42,650,488</b>	<b>19,431,306</b>	<b>-</b>	<b>340,922</b>	<b>4,584,209</b>	<b>343,927</b>	<b>18,379,315</b>	<b>2,491,491</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total impairment</b>	<b>(16,745,152)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total related parties</b>	<b>157,750,101</b>	<b>70,372,219</b>	<b>6,683</b>	<b>2,171,675</b>	<b>4,858,995</b>	<b>4,636,260</b>	<b>40,434,408</b>	<b>2,492,132</b>	<b>14,782,075</b>	<b>166,736</b>	<b>188,164</b>	<b>112,865</b>	<b>224,961,593</b>	<b>600,870</b>