

Condensed Consolidated Financial Statements

For the Nine-Month Interim Period

Ending on September 30, 2024

STATEMENT OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL SITUATION

As of September 30, 2024 (Unaudited Information) and December 31, 2023

(In Thousands of Colombian Pesos)

	NOTES	2024	2023
Assets			
Current Assets			
Cash and Cash Equivalents	7.1	104,187,170	116.739.226
Commercial Accounts Receivable and Other Accounts Receivable	7.2	594,362,650	449.044.465
Accounts Receivable from Related and Associated Parties, Net	7.3	67,562,609	52.446.028
Inventories, Net	7.5	402,083,749	407.505.044
Income Tax Assets	7.6.2	25,398,189	32.238.938
Other Non-Financial Assets		37,286,199	44.664.191
Subtotal Current Assets		1,230,880,566	1.102.637.892
Assets Classified as Held for Sale	7.7	29,477,260	86.258.117
Current Assets		1,260,357,826	1.188.896.009
Non-Current Assets			
Investment Property	7.9	54,804,425	6.539.425
Property, Plant and Equipment, Net	7.8	251,398,281	259.120.715
Capital Gain		7,973,595	7.973.595
Intangible Assets Other than Capital Gain	7.11	8,637,832	8.540.734
Investments in Associates and Joint Ventures	7.10	1,306,093,347	1.249.672.742
Commercial Accounts Receivable and Other Accounts Receivable, Net	7.2	-	16.885.006
Accounts Receivable from Related and Associated Parties, Net	7.3	33,904,552	31.422.414
Non-Current Inventories	7.5	142,888	1.346.834
Other Financial Assets	7.4	155,356,533	135.849.239
Non-Current Assets		1,818,311,453	1.717.350.704
Assets		3,078,669,279	2.906.246.713

The attached Notes are an integral part of the Consolidated Financial Statements.

Nicolas Jaramillo R.

Nicolas Jaramillo Restrepo
Legal Representative

Maribel Berruecos Gómez

Maribel Berruecos Gómez
Public Accountant
Professional License Number 101744-T

Jorge Andrés Herrera Vélez

Jorge Andrés Herrera Vélez
Fiscal Auditor; Professional License Number 94898-T
Appointed by PwC Contadores y Auditores S.A.S.
(See attached Report)

STATEMENT OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL SITUATION

As of September 30, 2024 (Unaudited Information) and December 31, 2023

(In Thousands of Colombian Pesos)

	NOTES	2024	2023
Liabilities			
Current Liabilities			
Financial Obligations	7.13	259,554,237	207,756,868
Provisions	7.15	18,905,582	18,471,938
Commercial Accounts Payable and Other Accounts Payable	7.14	373,326,748	230,094,893
Accounts Payable to Related and Associated Parties	7.3	6,768,840	15,226,138
Lease Liabilities	7.12.1	6,007,054	8,448,860
Income Tax Liabilities	7.6.2	4,113,537	1,291,088
Other Non-Financial Liabilities	7.16	242,342,799	148,869,729
Liabilities Related to Assets Held for Sale	7.7	10,381,354	11,440,530
Current Liabilities		921,400,151	641,600,044
Non-Current Liabilities			
Financial Obligations	7.13	508,650,425	560,853,429
Provisions	7.15	1,602,069	1,828,002
Commercial Accounts Payable and Other Accounts Payable	7.14	25,840,824	46,016,930
Accounts Payable to Related and Associated Parties	7.3	22,018,012	24,526,180
Lease Liabilities	7.12.1	3,295,027	6,875,962
Deferred Tax, Net	7.6.3	76,340,202	69,982,617
Other Non-Financial Liabilities	7.16	78,870,504	157,545,604
Non-Current Liabilities		716,617,063	867,628,724
Liabilities		1,638,017,214	1,509,228,768
Equity	7.28		
Issued Share Capital		116,828,259	116,828,259
Issued Premium		584,968,014	584,968,014
Accumulated Profits		194,867,846	187,627,310
Other Interests in the Equity		1,797,063	835,850
Reserves		474,347,169	456,973,590
Other Integral Results		66,334,867	47,221,684
Equity Attributable to Owners of the Parent Company		1,439,143,218	1,394,454,707
Non-Controlling Interests		1,508,847	2,563,238
Equity		1,440,652,065	1,397,017,945
Equity and Liabilities		3,078,669,279	2,906,246,713

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STATEMENT OF THE CONDENSED CONSOLIDATED INTERIM RESULTS BY FUNCTION

For the Three- and Nine-Month Period Ending on September 30, 2024 and September 30, 2023

Unaudited Information

(In Thousands of Colombian Pesos)

	NOTES	Accumulated		Quarter	
		2024	2023	2024	2023
Income from Ordinary Activities	7.17	765,355,260	907,854,864	251,906,232	309,719,161
Sales Costs	7.18	(690,948,429)	(810,561,939)	(221,306,780)	(291,946,494)
Gross Profit		74,406,831	97,292,925	30,599,452	17,772,667
Other Income	7.19	28,431,305	49,249,423	3,671,448	18,168,519
Administration and Sales Expenses	7.20	(28,445,522)	(31,918,716)	(8,925,475)	(7,052,605)
Employee Benefit Expenses	7.21	(27,789,378)	(25,613,496)	(8,561,966)	(8,073,472)
Impairment and Other Expenses	7.22	(8,935,580)	(26,909,295)	(6,139,384)	(1,453,185)
Profit by the Equity Method, Net	7.23	29,459,040	16,116,129	9,751,882	9,617,909
Other Profits (Losses)	7.24	33,837,140	15,818,109	10,375,291	(8,189,938)
Operating Profit		100,963,836	94,035,079	30,771,248	20,789,895
Profits (Losses) Derived from the Net Monetary Position	7.25	1,714,663	(5,060,915)	218,420	(1,229,886)
Financial Income	7.26	13,803,432	11,248,714	8,567,851	2,238,426
Financial Costs	7.27	(80,837,372)	(83,207,159)	(27,233,301)	(28,595,397)
Before-Tax Profits (Losses)		35,644,559	17,015,719	12,324,218	(6,796,962)
Tax Expenses, Net	7.6.4	(10,446,554)	(10,885,455)	(7,972,172)	8,220,161
Profit of the Period		25,198,005	6,130,264	4,352,046	1,423,199
Profit Attributable to:					
Profit Attributable to Owners of the Parent Company		25,238,220	6,429,575	4,362,843	1,583,022
Loss Attributable to Non-Controlling Interests		(40,215)	(299,311)	(10,797)	(159,823)
Basic Profit per Share (in Colombian Pesos)	7.28.1	22.25	5.67	3.85	1.40

The attached Notes are an integral part of the Consolidated Financial Statements.

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STATEMENT OF THE CONDENSED CONSOLIDATED INTERIM OTHER INTEGRAL RESULTS

For the Three-and Nine-Month Period Ending on September 30, 2024 and September 30, 2023

Unaudited Information

(In Thousands of Colombian Pesos)

	Accumulated		Quarter	
	2024	2023	2024	2023
Profit of the Period	25,198,005	6,130,264	4,352,046	1,423,199
Other Integral Result				
Components of Other Integral Result that Will Be Reclassified to the Result of the Period, Net of Taxes				
Profit (Loss) due to the Conversion Effect	19,113,186	(28,982,239)	742,462	(5,938,445)
Losses due to Cash Flow Hedges, Net of Taxes	-	1,160	-	277,036
Other Integral Results of Associates and Joint Ventures	-	22,017	-	-
Other Integral Result	19,113,186	(28,959,062)	742,462	(5,661,409)
Total Integral Result	44,311,191	(22,828,798)	5,094,508	(4,238,210)
Profit Attributable to:				
Profit (Loss) Attributable to the Owners of the Parent Company	44,351,406	(22,529,487)	5,105,305	(4,078,387)
Loss Attributable to Non-Controlling Interests	(40,215)	(299,311)	(10,797)	(159,823)

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STATEMENT OF THE CONDENSES CONSOLIDATED INTERIM NET CHANGES IN SHAREHOLDERS' EQUITY

For the Nine-Month Period Ending on September 30, 2024 and September 30, 2023

Unaudited Information

(In Thousands of Colombian Pesos)

	Equity as of January 1, 2023	Changes in Equity			Equity as of September 30, 2023
		Profit	Other Integral Results	Other Increases (Decreases) in the Equity	Otros incrementos (disminuciones) del patrimonio
Share Capital Issued	116,828,259	-	-	-	116,828,259
Issued Premium	584,968,014	-	-	-	584,968,014
Legal Reserve	58,414,129	-	-	(53,547,689)	4,866,440
Occasional Reserve	548,574,726	-	-	(146,467,576)	402,107,150
Share Buyback Reserve	50,000,000	-	-	-	50,000,000
Reserves	656,988,855	-	-	(200,015,265)	456,973,590
Other Integral Result	83,250,104	-	(28,959,062)	(2)	54,291,040
Other Intereses	285,200	-	-	875,076	1,160,276
First-Time Adoption	243,520,130	-	-	-	243,520,130
Withholding for Dividends Received	(2,543,532)	-	-	(512,174)	(3,055,706)
Accumulated (Losses)(Profits	(253,864,886)	6,429,575	-	200,015,269	(47,420,042)
Total Accumulated (Losses) Profits	(12,888,288)	6,429,575	-	199,503,095	193,044,382
Equity Attributable to the Owners of the Parent Company	1,429,432,144	6,429,575	(28,959,062)	362,904	1,407,265,561
Non-Controlling Interests	3,110,064	(299,311)	-	(386,950)	2,423,803
Total Equity	1,432,542,208	6,130,264	(28,959,062)	(24,046)	1,409,689,364

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STATEMENT OF THE CONDENSES CONSOLIDATED INTERIM NET CHANGES IN SHAREHOLDERS' EQUITY

For the Nine-Month Period Ending on September 30, 2024 and September 30, 2023

Unaudited Information

(In Thousands of Colombian Pesos)

		Changes in Equity			Equity as of September 30, 2024
	Equity as of January 1, 2024	Profit	Other Integral Results	Other Increases (Decreases) in the Equity	Otros incrementos (disminuciones) del patrimonio
Share Capital Issued	116,828,259	-	-	-	116,828,259
Issued Premium	584,968,014	-	-	-	584,968,014
Legal Reserve	4,866,440	-	-	1,737,358	6,603,798
Occasional Reserve	402,107,150	-	-	65,636,221	467,743,371
Share Buyback Reserve	50,000,000	-	-	(50,000,000)	-
Reserves	456,973,590	-	-	17,373,579	474,347,169
Other Integral Result	47,221,684	-	19,113,186	-	66,334,870
Other Interests	835,850	-	-	961,213	1,797,063
First-Time Adoption	243,520,130	-	-	-	243,520,130
Withholding for Dividends Received	(3,064,985)	-	-	(624,105)	(3,689,090)
Accumulated (Losses) Profits	(52,827,835)	25,238,220	-	(17,373,579)	(44,963,194)
Total Accumulated Profits (Losses)	187,627,310	25,238,220	-	(17,997,684)	194,867,846
Equity Attributable to the Owners of the Parent Company	1,394,454,707	25,238,220	19,113,186	337,108	1,439,143,221
Non-Controlling Interests	2,563,238	(40,215)	-	(1,014,176)	1,508,847
Total Equity	1,397,017,945	25,198,005	19,113,186	(677,068)	1,440,652,068

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STATEMENT OF THE CONDENSED CONSOLIDATED INTERIM CASH FLOWS
For the Nine-Month Period Ending on September 30, 2024 and September 30, 2023
Unaudited Information
(In Thousands of Colombian Pesos)

	2024	2023
Cash Flows from (Used in) Operating Activities		
Profit of the Period	25,198,005	6,130,264
Adjustments to Reconcile the Profit and Operating Activities		
Adjustment for Income Tax Expense and Deferred Tax	10,446,554	10,885,455
Adjustments for Financial Costs	90,126,981	85,432,579
Adjustments for Increase in Inventories	16,162,879	57,304,587
Adjustments for (Increase) Decrease in Commercial Accounts Receivable	(31,220,942)	27,722,921
Adjustments for Increase in Other Accounts Receivable	(129,693,499)	(84,178,588)
Adjustments for Increase in Commercial Accounts Payable	58,725,038	91,072,763
Adjustments for Increase (Decrease) in Other Accounts Payable	69,521,275	(89,343,433)
Adjustments for Depreciation and Amortization	18,660,758	24,289,080
Adjustment for Unrealized Foreign Currency Profit	3,728,159	1,922,623
Adjustments for Value Impairment Recognized in the Result of the Period	8,961,370	7,927,832
Adjustments for Provisions	(1,150,349)	(207,795,035)
Adjustments for Fair Value Profits	(33,656,878)	(17,299,264)
Adjustments for Equity Method	(29,459,040)	(16,116,129)
Adjustments for Profit for the Disposal of Non-Current Assets	(19,638,560)	(10,504,977)
Other Adjustments to Reconcile the Profit	12,334	(165,432)
Interest and Real value Units (UVR) on the Subordinated Debt Receivable	(21,757,069)	(50,390,967)
Adjustments for Yields Corresponding to Investment and Financing Cash Flows	(13,818,141)	(16,450,168)
Subtotal	(4,049,130)	(185,686,153)
Dividends Paid	-	(5,000,000)
Taxes on Profits	(4,101,302)	(5,784,907)
Tax Collection (Payment), Prepaid Expenses and Others	13,143,949	(50,286,095)
Cash flows from (Used in) Operating Activities	30,191,522	(240,626,891)

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(In Thousands of Colombian Pesos)

	2024	2023
Cash Flows from (Used in) Investment Activities		
Other Receivables for the Sale of Equity or Debt Instruments of Other Entities	802,772	136,605
Other Payments for the Purchase of Equity or Debt Instruments of Other Entities`	(46,809)	(109,199)
Other Collections from the Sale of Interests in Joint Ventures	26,463,548	228,418,382
Other Payments to Acquire Interests in Joint Ventures	(18,971,191)	(8,130,172)
Amounts from the Sale of Properties, Plant and Equipment	6,429,807	12,962,025
Purchases of Property, Plant and Equipment and Investment Property	(11,618,807)	(6,714,389)
Amounts from the Sales of Intangible Assets	-	8,604
Purchases of Intangible Assets	(2,627,946)	(1,462,116)
Resources for the Sales of Other Lon-Ter, Assets	24,587,502	17,990,113
Purchases of Other Lont-Term Assets	(6,086,140)	(6,055,471)
Dividends Received	38,731,839	37,093,434
Other Cash Outflows	(127,220)	-
Cash Flows from Investment Activities	57,537,355	274,137,816
Cash Flows Used in Financing Activities		
Amounts from Loans	78,410,885	55,447,330
Loan Repayments	(81,125,987)	(68,495,788)
Payments of Financial Lease Liabilities	(7,438,851)	(14,821,070)
Interest Paid	(90,126,980)	(85,432,579)
Cash Flows Used in Financing Activities	(100,280,933)	(113,302,107)
Decrease in Cash and Cash Equivalents	(12,552,056)	(79,791,182)
Cash and Cash Equivalents at the Beginning of the Year	116,739,226	158,780,594
Cash and Cash Equivalents at the End of the Year	104,187,170	78,989,412

The attached Notes are an integral part of the Consolidated Financial Statements.

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1. CORPORATE INFORMATION

Constructora Conconcreto S. A. (hereinafter referred to as the **COMPANY** and/or **CONCONCRETO**, interchangeably) was incorporated under Colombian laws on December 26, 1961, according to Public Deed Number 8597, with a duration until 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 additions, improvements, modifications, restorations, and repairs to them. Additionally, it provides technical services and consulting in various fields of civil engineering; investments in real estate to sell or develop building projects, to rent or for commercial exploitation; the supply and installation of urban furniture. It offers accounting, legal, foreign-trade, IT, human-resource management services, back-office services, and/or exploitation of the Company's know-how; It also provides services through electronic platforms for the acquisition of goods and services. In addition, it provides services related to data analytics and market intelligence.

Branch:

The Company has a foreign branch office located in Panama City. Currently, the Branch is responsible for the post-sale activities for the Miraflores Bridge expansion project over the Rio Grande River. The results as of September 2024 have been incorporated, in accordance with our Functional Currency Policies.

The Company has Interests in Subsidiaries, Associates and Joint Agreements, among others. The principal Interests are:

Denomination	Principal Activity	Country
Subsidiaries		
Conconcreto Proyectos S.A.S.	Real-Estate Construction and Development	Colombia
Inmobiliaria Conconcreto S.A.S.	Real-Estate Development	Colombia
Conconcreto Internacional S.A.	Construction and Design Services	Panama
Viviendas Panamericanas S.A.	Real-Estate Development	Panama
River 307 S.A.	Real-Estate Development	Panama
Conconcreto LLC (*)	Construction and Real-Estate Development	The United States
Conconcreto Designs S.A.S.	Design and Engineering Services	Colombia
Sumapaz S.A.S.	Design and Civil Works Services	Colombia
Industrial Conconcreto S.A.S.	Industrial Assemblies and Exploitation of Materials	Colombia
Cantera la Borrascosa S.A.S.	Mining Exploration and Exploitation, Liquidated October 1, 2024	Colombia
CAS Mobiliario S.A.	Advertising Services	Colombia
Bimbau S.A.S.	Development of Technological Platforms	Colombia
Doblece Re Ltda.	Reinsurer	Bermudas
Sistemas Constructivos Avanzados Zona Franca S.A.S.	Manufacture and Commercialization of Construction Systems	Colombia
Joint Agreements and Associates		
PACTIA S.A.S.	Private Capital Fund Management Company	Colombia
PACTIA Private Capital Fund	Real-Estate Business to Generate Income	Colombia
Patrimonio Autónomo Devimed	Concession Operation	Colombia
Doble Calzada Oriente S.A.S.	Construction	Colombia

(*) Conconcreto LLC, based in Florida, United States, aims to develop the business model of its Parent Company in that country. The Subsidiaries of Conconcreto LLC are: Conconcreto Asset Management LLC, Conconcreto Investments LLC, Conconcreto Designs LLC, Conconcreto Construction LLC, and Conconcreto Accelerator.

The Company participates in joint operations through Consortia and Trust Property for the development of infrastructure activities, highlighting the participation in the following Consortia: CC 2023, CC L1, CC Sofan 010, CC Intersección Av Bosa, Corredor Verde 7MA L3, among others

Going-Concern Principle

These Consolidated Financial Statements have been prepared on a going-concern basis and do not include any adjustments to the carrying

amounts and classification of reported assets, liabilities and expenses that might otherwise be required if the going-concern basis were not appropriate.

2. BASES FOR PREPARATION AND CONSOLIDATION

2.1. Interim Financial Statements

The Consolidated Financial Statements for the period between January 1, 2024, and September 30, 2024, have been prepared in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting and the Accepted Accounting Principles in Colombia, based on the International Financial Reporting Standards (IFRS), along with their interpretations, conceptual reference framework, the basis for conclusion and the application guides authorized and issued by the International Accounting Standards Board (IASB) published in Spanish until 2018, not including IFRS 17 on Insurance Contracts; and other legal provisions established by the oversight entities that may differ in some aspects from those established by other State control agencies. They have been prepared on the historical-cost basis.

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

These Condensed Consolidated Interim Financial Statements comprise the Condensed Consolidated Interim Statements of the Financial Situation as of September 30, 2024, and December 31, 2023; the Condensed Consolidated Interim Statements of Results by Function, Other Integral Results, of Changes in Shareholders' Net Equity and Cash Flows are for the period ended September 30, 2024 and 2023.

2.2. Bases of Measurement

The Consolidated Financial Statements have been prepared on the historical-cost basis. Some financial instruments are measured at fair value at the end of each reporting period, as explained in the accounting policies. Historical cost is based on the fair value of the consideration given in exchange for goods and services.

2.3. Functional and Presentation Currency

The Consolidated Financial Statements are presented in the currency of the primary economic environment in which Conconcreto operates. The figures are expressed in Thousands of Colombian Pesos (COP), which is the Company's functional and presentation currency.

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

2.4. Transactions and Balances in Foreign Currency

Foreign-currency transactions are those that are denominated in a currency other than the Company's functional currency. These transactions are recorded using the current exchange rate on the date when the conditions for recognition are met.

Monetary Items: Monetary assets and liabilities generate profit or loss due to exchange difference at two moments:

- At the end of the period when they are updated using the prevailing exchange rate.
- At the liquidation of the item (collection, payment, amortization) using the exchange rate negotiated in the liquidation, or – if not available – the exchange rate on the liquidation date.

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

Conversion for Financial Statement Presentation in a Different Functional Currency

When the Company needs to present Financial Statements for special purposes in a currency different from the functional currency or when it must convert foreign business operations to incorporate them into its Financial Statements, it performs the following procedure:

- (i) Assets and liabilities are converted using the closing exchange rate on the date of the Balance Sheet.
- (ii) Income and expenses of each Account of Results are converted using the average exchange rate.

All resulting foreign exchange differences are recognized within the Other Integral Results.

Foreign currency transactions and balances are converted to Colombian Pesos using the Representative Market Rates (TRM) certified by the Bank

of the Republic of Colombia. For September 2024, the following rates were used: COP 4,164.21 (*) closing rate and COP 3,978.78 (*) average.

(*) Values expressed in Colombian Pesos (COP).

2.5. Relative Importance and Materiality

The presentation of economic events is made based on their relative importance or materiality.

For disclosure purposes, a transaction, event, or operation is considered material when – due to its amount or nature, its knowledge or lack thereof, considering the surrounding circumstances – it affects the decisions that users of the financial information may make or the evaluations they may perform.

In the preparation and presentation of the Financial Statements, the materiality of the amount was determined in relation, among others, to the Total Assets, Total Liabilities, and Equity or Results for the Period, as appropriate. In general terms, any item that exceeds 5% of a given total of the aforementioned items is considered to be material.

2.6. Classification of Current and Non-Current Items

Grupo Conconcreto presents Assets and Liabilities in the Statement of Financial Situation 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; it primarily holds the Asset for trading purposes; it expects to realize the Asset within the twelve months after the reporting period; or the Asset is cash or a cash equivalent, unless it is restricted for a minimum period of twelve months after 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 primarily holds the Liability for trading purposes.

2.7. Bases of Consolidation and Interest in Other Entities

2.7.1. Principles of Subsidiary Consolidation

The investments over which Grupo Conconcreto (also referred to as **THE GROUP**) has control are consolidated using the Global Integration Method, in which all the assets, liabilities, equity, income, costs, expenses and cash flows of the Subsidiaries are added to the Financial Statements of the Parent or Controlling Company, after eliminating, in the Parent or Controlling Company, the investment made by it in the equity of the Subsidiaries, as well as the reciprocal operations and balances existing at the date of preparation of the Consolidated Financial Statements. Grupo Conconcreto controls an investment when it has power over it, is exposed or has the right to variable returns from its involvement in the investment and has the ability to influence those returns, through its power over it. Grupo Conconcreto reevaluates whether or not it controls an investment if the facts and circumstances indicate that there are changes in one or more of the three elements of control mentioned above.

The control assessment takes into account existing substantive voting rights, contractual agreements between the Company and other parties, and the rights and ability to appoint and remove key members of Management, among other aspects. When Conconcreto does not have the majority of voting rights, it may have control if these are sufficient to give it the practical ability to unilaterally direct the relevant activities of the investment.

Grupo Conconcreto considers all relevant facts and circumstances when evaluating whether the voting rights in an Investee are sufficient to give it power, including:

- The size of the percentage of voting rights in the Group relative to the size and dispersion of the percentages of other voting holders;
- Potential voting rights held by the Group, other Shareholders or other Parties;
- Rights arising from contractual arrangements;
- Any additional facts or circumstances that indicate whether or not the Group has the current ability to direct the relevant activities at the time decisions need to be made, including voting patterns at previous Shareholders' Assemblies.

The Financial Statements of Subsidiaries are included in the Consolidated Financial Statements from the date on which Grupo Conconcreto obtains control over the Subsidiary until the date on which control is lost.

Non-controlling interests in the Net Assets of Consolidated Subsidiaries are presented separately from the equity of Grupo Conconcreto. Non-controlling interests are also separated from the Profit or Loss for the period and from Other Integral Results.

2.7.2. Principles of Consolidation of Associates and Joint Ventures

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

On the acquisition date, any Goodwill in excess of the acquisition cost and the share in the Net Fair Value of the identifiable Assets, Liabilities and Contingent Liabilities assumed from the Associate or Joint Venture is recognized as part of the Carrying Amount of the investment and is not individually amortized or tested for impairment.

The Integral Results of the Associate or Joint Venture is incorporated in the Consolidated Financial Statements using the Equity Method. Under this method, the investment is initially recorded at cost and adjusted for changes in the Company's share of the Net Assets of the Associate or Joint Venture after the acquisition date, minus any Impairment Loss on the investment.

The Group periodically analyses the existence of indicators of impairment and whether it is necessary to recognize Impairment Losses on the investment in the Associate or Joint Venture. Impairment Losses are recognized in the Profit or Loss for the period and are calculated as the difference between the recoverable amount of the Associate or Joint Venture, which is the higher of the value in use and its Fair Value minus the costs necessary for its sale and its Book Value.

In accordance with the exemption of Paragraph 18 of IAS 28, which states that "investments in Associates or Joint Ventures held directly or indirectly through a Company that is a venture-capital organization, or a mutual fund, trust unit and similar companies, the Company may choose to measure the investments in such Associates or Joint Ventures at Fair Value through Profit or Loss in accordance with IFRS 9. Grupo Concreto uses this exemption to measure the investment in Associates or Joint Ventures in Private-Equity Funds or any other investment with the characteristics described in the previous paragraph, at Fair Value through Profit or Loss in accordance with IFRS 9.

Interests in Joint Operations

A Joint Operation is a joint arrangement whereby the Parties that have joint control of the arrangement have rights to the Assets, and obligations for the Liabilities, related to the arrangement. Grupo Concreto incorporates in its Consolidated Financial Statements each item of Assets, Liabilities, Revenues, Costs and Expenses of joint arrangements, which is generally proportional to the determined interest in the arrangement.

2.7.3. Consolidation Group

The Consolidation Group is detailed in Note 7.29.

3. NEW REGULATIONS

3.1. New Regulations Incorporated to the Accounting Framework Accepted in Colombia, the Application of Which Is Mandatory as of January 1, 2025.

Certain amendments to accounting and financial-reporting standards have been published, which are not mandatory for Financial Statements as of September 30, 2024, and have not been adopted in advance by the Company. These modifications are not expected to have a material impact on the entity in these Financial Statements and in 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 apply to reinsurance contracts held and investment contracts issued with discretionary participation components. The objective is to ensure that entities provide relevant information in a way that fairly represents those contracts to evaluate the effect that contracts within the scope of IFRS 17 have on the Financial Position, Financial Performance and Cash Flows of an entity.

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 from those requirements. Some previous insurance accounting practices permitted under IFRS 4 did not adequately reflect the true underlying financial positions or financial performance of insurance contracts.

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture: Amendment to IFRS 10 and IAS 28

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

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

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

In December 2015, the IASB decided to defer the effective date of this amendment until the IASB had completed its research project on the Equity Method.

IAS 12 - International Tax Reform –Pillar Two Model Rules

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 enacted tax law that implements the Pillar Two Model Rules, including the tax law that implements the qualified rules, complementary minimum internal taxes described in said regulations.

The amendments also require affected companies to disclose:

- The fact that they have applied the exception to the recognition and disclosure of information on Deferred Tax Assets and Liabilities related to Pillar Two Income Taxes;
- Their Current Tax Expense (if any) related to Pillar Two Income Taxes; and
- During the period between the enactment or substantial enactment of the legislation and the entry into force of the legislation, known or estimable information that would assist users of Financial Statements in understanding an entity's exposure to federal Pillar Two Income Taxes that arise from that legislation. If this information is not known or cannot be estimated, entities must disclose a statement to that effect and information on their progress in assessing the exposure.

IAS 7 and IFRS 7 Supplier Financing

These amendments require disclosures to improve the transparency of supplier financing arrangements and their effects on a company's Liabilities, Cash Flows, and Liquidity-Risk Exposure. The disclosure requirements are the IASB's response to investor concerns that some companies' supplier financing arrangements are not sufficiently visible, making it difficult for investors to analyze.

IFRS 16 – Leases for Sale and Leaseback

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

IAS 1 – Non-Current Liabilities with Agreements

These amendments clarify how the conditions that an entity must meet within twelve months of the reporting period affect the classification of a Liability. The amendments also aim to improve the information that an entity provides in relation to Liabilities subject to these conditions.

IFRS S1 – General Requirements for the Disclosure of Financial Information Related to Sustainability

This standard includes the central framework for the disclosure of material information on 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 different elements of the Financial Statements. Grupo Concreto has based its assumptions and estimates considering the parameters available at the time of preparation of the Financial Statements.

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 Companies

Grupo Concreto 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 out in IFRS 10 Consolidated Financial Statements, IAS 28 Investments in Associates and Joint Ventures, and IFRS 11 Joint Arrangements. In determining control, significant influence, and joint control, judgments are made by evaluating the degree of power over the entity, the exposure to or right to variable yields from involvement with the entity, and the ability to use power over the entity to influence the amount of yields.

4.2. Operation Segments

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

4.3. Income and Deferred Tax

Grupo Concreto Companies are subject to Colombian tax regulations. Significant judgments are required in determining provisions for taxes. There are transactions and calculations for which the determination of taxes is uncertain during the normal course of operations. The amounts provided for the payment of Income Taxes are estimated by Management, based on its interpretation of current tax regulations and the possibility of payment.

The Group Companies assess the recoverability of Deferred Tax Assets, based on estimates of future tax results and the ability to generate sufficient results during the periods in which these deferred taxes are deductible. Deferred Tax Liabilities are recognized in accordance with the estimates made of Net Assets that will not be tax deductible in the future.

4.4. Estimate of Useful Lives and Residual Values of Property, Plant and Equipment

To determine the economic useful life and the residual values of Property, Plant and Equipment, Grupo Concreto is subject to the estimate of the Company's Management regarding the level of use of the Assets, as well as the expected technological evolution. Group Companies regularly review all of their depreciation rates and residual values to consider any changes regarding the level of utilization, technological framework, and their future development, which are events that are difficult to foresee, and any changes could affect future depreciation charges and book amounts of Assets.

4.5. Fair Value of Financial Derivatives

The Fair Value of Financial Derivatives is determined using widely recognized valuation techniques in the market when there is no observable market price. Management believes that the selected valuation models and the assumptions used are appropriate in determining the Fair Value of Financial Derivatives.

4.6. Recognition of Income

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

- Determination of the time to fulfill performance obligations;
- Determination of the transaction price allocated to those obligations; and
- Determination of individual selling prices.

The Group Companies use the Resource Method to recognize revenue from Construction- and Project-Management Services contracts and the Product Method to recognize revenue from design contracts and other services. The Resource Method requires the Companies to estimate the satisfaction of performance obligations over time using the actual costs incurred to date as a proportion of the total projected costs.

4.7. Construction Contracts

The most commonly used estimates in the preparation of Financial Statements are the cost projections for Construction Contracts. However, these estimates are verified by qualified personnel in the field, and detailed budget controls are maintained. Regarding the allocation of income for different performance obligations, the Group Companies rely on the contracts signed with clients and any subsequent modifications.

The Group Companies account for construction projects using the Percentage-Completed Method, recognizing revenue as contract performance progresses. This method places considerable importance on accurate estimates of the degree of completion towards the finalization and may involve estimates of the scope of deliverables and services required to fulfill the contract-defined obligations. These significant estimates include Total Contract Costs, Total Income, Contract Risks including technical, political, and regulatory risks, among other judgments. Under the Percentage-Completed Method, changes in estimates can lead to an increase or decrease in income. Additionally, the Company evaluates whether the contract is expected to be completed or continued. When determining whether a continuation or termination of the contract is expected, all relevant facts and circumstances surrounding the contract must be individually considered. For contracts expected to continue, amounts already included in Income for which collection will no longer be probable are recognized as Expenses. For contracts expected to be terminated, including terminations due to *force majeure* events, estimates of the scope of deliveries and services provided under the contracts are revised accordingly, and this often leads to a decrease in revenue for the corresponding reporting period. The Company constantly reviews all estimates involved in such construction contracts and adjusts them as necessary.

4.8. Provisions for Contingencies, Litigations and Claims

The Group Companies make estimates of the amounts to be settled in the future, including the corresponding contractual obligations, pending litigation or other Liabilities. Such estimates are subject to interpretations of current facts and circumstances, projections of future events and estimates of the financial effects of such events. For probability analysis, the classification of contingencies as Low (0% to 50%), Moderate (51% to 80%) or High (81% to 100%) is contemplated. For this classification, the participation of experts in the specific topic is required.

4.9. Impairment of the Value of Accounts Receivable

The Group Companies estimate the expected Credit Loss of the Accounts Receivable Portfolio, based on the cutoff at the end of the period, applying the following percentages based on the aging of the Portfolio:

- Unmatured at 120 days to maturity: 0.9%
- 121 to 180 days of maturity: 14%
- 181 to 360 days of maturity: 22%
- Over 361 days of maturity: 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 estimation defined in the established general policy.

4.10. Impairment of Property, Plant and Equipment, Intangible Assets and Investments

Concreto evaluates annually, or earlier if there are indications of impairment, the Recoverable Value of all Non-Current Assets subject to impairment to determine if there are Impairment Losses on these Assets. This evaluation involves the following estimates and judgments:

- The smallest group of Cash Generating Units (CGUs) is identified, for which a reasonable and consistent allocation basis can be determined.
- A test is applied to evaluate which CGUs show signs of impairment. The questionnaire evaluates observable aspects, such as changes in asset performance, legal, social, environmental, or market-related changes, obsolescence, among others.
- CGUs with indications of impairment have their recoverable amount calculated and compared to the carrying value of each CGU. If the carrying amount exceeds the recoverable amount, the impairment is recognized for the excess value. Different methodologies were applied to determine the recoverable amount, including discounted cash flow, realization values for investments in liquidation, and capitalization rates for Corporate real estate.

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

4.11. Impairment in the Value of Inventories

Grupo Concreto compares the carrying value of inventories for sale with their Net Realizable Value annually to determine if there is any impairment. This evaluation involves 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 Properties for Sale: When specific individual properties are held for sale, the Net Realizable Value is determined based on the defined selling price for commercialization, considering a commission of 3% when marketed with third-party real-estate agents.

Materials and Spare Parts Inventory: These are high-turnover assets. Physical inventories are conducted with the respective adjustments. For low-turnover inventories, their obsolescence is determined through analyses carried out by the relevant Company Department. Additionally, a provision of 0.1% of the Inventory Balance is maintained, which increases monthly, to be used at the time of retirement due to obsolescence.

4.12. Pensions and Other Post – Employment Benefits

The present value of Pension and Other Post-Employment Benefit Obligations is dependent on assumptions, such as mortality tables, escalation factors and discount rates; the calculation of Pension Obligations is performed by an independent actuary.

4.13. Company Leasing Activities and their Accounting Treatment

The Company leases various properties, equipment, and vehicles under fixed and variable lease payments, as well as options and intentions to terminate and extend the leases to determine the lease period.

The Right-of-Use Asset is depreciated over the shorter of its useful life and the lease period on a straight-line basis.

5. RISKS

The Company's activities involve exposure to various risk factors, which are reviewed and evaluated based on their likelihood of occurrence and their impact on the interests of the Company and its investors. The purpose is to prevent, manage and mitigate the impact on the development of the Company's Purpose, Financial Situation or Business Growth Prospects that would result from the materialization of these risks. The most relevant risks for the Company are described below, which – in turn – are correlated with the current macroeconomic environment.

5.1. Market Risk

Price Risk: The Company is exposed to the Price Risk of goods and services acquired for the development of its operations. To identify this risk, all projects perform a budget control of their activities and check for price increases of required materials and services. To mitigate this risk, purchase contracts are negotiated to ensure a continuous supply, in some cases at fixed prices.

Risk Associated with the Company's Instruments and Investments: Constructora Concreto S. A. Shares are listed in the stock market.

Exchange-Rate Risk: Concreto identifies and recognizes all transactions made in a currency other than the operating currency of the contracts and usually enters into financial products that minimize the effect of the fluctuation of the price of a currency compared to the local currency or the currency of the contract. This risk is mitigated through natural hedges or with financial hedging products, which allow us to at least maintain the budgeted margin conditions. All hedging operations not only mitigate risk but also enable financial planning.

The Company periodically monitors the net position of Current Assets and Liabilities in US Dollars and Euros. The market exchange rate as of September 30, 2024, was COP 4,164.21 (December 31, 2023: COP 3,822.05) per USD 1 and in Euros, it was COP 4,665.17 (December 31, 2023: COP 4,222.02) per € 1.

The Company had the following foreign currency Assets and Liabilities, stated in Thousands of Pesos:

Consolidated Financial Position	SEP 2024		DEC 2023	
	USD	Equivalent	USD	Equivalent
Assets	42,159,616	175,561,494	37,301,323	142,567,522
Liabilities	(30,001,871)	(124,934,091)	(24,667,665)	(94,281,048)
Net Position	12,157,745	50,627,403	12,633,658	48,286,474
	EUR (€)	Equivalent	EUR (€)	Equivalent
Assets	41,903	194,742	39,669	167,507
Liabilities	(32)	(151)	(365,427)	(1,543,051)
Net Position	41,871	194,591	(325,758)	(1,375,544)
	BRITISH POUND (£)	Equivalent	BRITISH POUND (£)	Equivalent
Assets	690	3,854	690	3,362
Net Position	690	3,854	690	3,362

Risk from Exposure to Variable Interest Rates : This risk refers to the exposure that the Company's debt has to macroeconomic variables or debt indexation rates. It represents a risk to the extent that the cost of debt increases uncorrelatedly with revenue, causing an unwanted economic effect on the Organization's results. The Company evaluates and measures its degree of exposure to this risk through periodic projections of Financial Costs in projects and mitigates it by using alternative sources of financing with internal generation of resources and the disinvestment of non-strategic Assets.

5.2. Financial Risks

Credit Risks: The credit risk arising from Financial Assets, which implies the risk of counterparty default, is reduced through assessments and evaluations of clients with exposure or credit requirements.

Client evaluation and assessment of clients involve the following activities:

- Validating the client in credit bureaus, where their payment behavior in the real and financial sectors, payment culture, credit rating, arrears, and overall indebtedness, among others, are assessed.
- Evaluating the legal proceedings that the client is involved in or has against them.
- Checking the client against national and international lists, such as the Clinton List, Interpol, United Nations, National Police, Comptroller's Office, and the General Accounting Office, as well as validating documentation provided by the client in institutions, such as *RUAF*, *FOSYGA*, *DIAN*, and the Chamber of Commerce, among others.
- Evaluating the client's debt capacity, based on supporting documents presented in their Financial Statements and Tax Returns. Based on the results of the evaluation described, the approval or denial of a credit limit allocation is determined.

5.3. Risk Management

Liquidity Risk Management: Exposure to this risk has increased due to macroeconomic conditions and business circumstances. Therefore, the continuous search for new financing alternatives and management in the financial sector to obtain new credit quotas according to the needs of the Organization is becoming more important. Work is also continuing on detailed financial planning and weekly monitoring of billing projections to manage resources properly.

Operational Risk Management:

Fraud Risk: The risk of (financial) fraud is associated with the possibility of losing money due to the degradation of processes or the employees' willingness to satisfy personal interests that are contrary to the Business Group's principles. The following continue to be classified as crimes: the falsification of purchase or transfer instructions, the diversion of funds or resources for personal gain, the alteration of documents, the simulation of activities, among others. The Company maintains active controls and communications aimed at preventing these types of acts and additionally has contracted an Infidelity and Financial Risk Insurance that covers direct losses of money, securities, or other property due to any infidelity or falsification by any employee of the Organization.

6. ACCOUNTING POLICIES

The Company continues with the same Accounting Policies disclosed in the Annual Financial Statements as of December 31, 2023 and 2022.

7. NOTES OF A SPECIFIC NATURE

7.1. Cash and Cash Equivalents

	SEP 2024	DEC 2023
Cash	82,663	567,116
Banks	56,149,708	72,154,389
Short-Term Deposits	835,043	766,431
Short-Term Investments	47,119,756	43,202,473
Other Bank Agreements	-	48,817
Total Cash and Cash Equivalents	104,187,170	116,739,226

The most significant variations are reflected in Banks and Short-term Investments, due to the movements of resources in the operation of different Companies, Trust Properties, and Consortia.

The average interest rate for Short-Term Deposits was 4.59% with an average maturity of 180 days.

The Effective Interest Rates for Short-Term Investments between 2023 and 2024 ranged from 19.36% to 9.80%, respectively, with an average maturity of 30 days.

There are no restrictions on Cash and Cash Equivalent Balances as of September 30, 2024.

7.2. Commercial Accounts Receivable and Other Accounts Receivable, Net

	SEP 2024	DEC 2023
Clients (1)	175,516,413	138,152,751
Advances to Suppliers (2)	57,712,737	57,403,718
Contract Income Receivable (See Note 7.17.1)	250,097,857	175,967,049
Other Accounts Receivable (3)	115,965,174	83,063,354
Impairment of Value (4)	(4,929,531)	(5,542,407)
Total Current	594,362,650	449,044,465
Clients	16,457,535	15,943,153
Other Accounts Receivable (3)	216,095	16,418,760
Impairment of Value (4)	(16,673,630)	(15,476,907)
Total Non-Current	-	16,885,006
Total	594,362,650	465,929,471

Maturity of Accounts Receivable

	SEP 2024	DEC 2023
Not Yet Due	582,383,699	457,582,112
01-90 days	8,302,434	5,983,743
91-180 days	1,902,838	1,918,672
181-360 days	1,773,679	444,944
Total	594,362,650	465,929,471

(1) The variation corresponds primarily to the increase in the Portfolio of the Projects Century Park Square, Midtown Doral, Century Oasis, Inver A & M SA; as well as an increase in the Portfolio of the Housing Projects Poblado Salamanca and Zanetti and a decrease in the Portfolio of the Projects Avenida Guaymaral, WTP-Detox Plant, Universidad Javeriana and PA Ciudad del Bosque, among others.

(2) The variation corresponds to A Net Increase in Advances delivered for COP 309,019; this includes in Constructora Conconcreto, an increase of COP 9,255,626 primarily for the projects Treebal, Portorosso Stage 2, Ebar, Equipment, Contree Castropol, Ciudad del Bosque and Rehabilitation Chivor II, and a decrease of COP 9,720,698, due to the Amortization of Advances delivered for the Projects Contree Palmas, Universidad Javeriana, Plant W TP-Detox, Patio Portal Vínculo, Avenida Guaymaral and Transmilenio Av 68 Group 8 and Zanetti Apartments. In addition, an increase of COP 12,026,901 is observed in the Advances delivered through Trust Properties, and Consortia., the most significant being that of the PA Ciudad del Bosque Stage 3 and PA Chimeneas Zanetti; this increase was offset by the Amortization of

Advances for COP 11,252,810, with significant variations from the AV Bosa Consortium, PA Ciudad del Bosque Stage 2 and PA Montebianco.

(3) The variation corresponds primarily to the Increase in the amounts retained as Collateral for the Projects Avenida Guaymaral, Transmilenio Avenida 68 Group 8, Transmilenio Avenida 68 Group 5, Avenida Primera de Mayo and to the Decrease due to the return of VAT balances for the construction of Social – Interest Housing Projects, and to the reclassification of the amounts retained as Collateral for the clients of Conconcreto Construction LLC from long to short term.

(4) The Balance corresponds primarily to the impairment of the Client Portfolio in accordance with the IFRS 9Policy, including the impairment of the Portfolio in the projects Promotora Parque Washington, Constructora Perfil Urbano and Engineering and Services Projects, among others.

Reconciliation of the Impairment of Accounts Receivable

	SEP 2024	DEC 2023
Beginning Balance	(21,019,314)	(32,403,403)
Losses for Impairment of Value	(2,587,568)	(166,534)
Portfolio Penalty	816,571	302,381
Recoveries and/or Utilizations	1,187,150	11,248,242
Final Balance	(21,603,161)	(21,019,314)

Maturity of Impaired Commercial Accounts Receivable

	SEP 2024	DEC 2023
Not Yet Due – 120 days	117,649	93,850
121-180 days	81,676	167,290
181-360 days	191,243	60,527
More than 360 days	21,212,593	20,697,647
Total	21,603,161	21,019,314

Grupo Conconcreto calculates expected losses for the Client Portfolio on a Quarterly basis, based on the cut-off at the end of the period, applied to the Portfolio in accordance with the policy established.

The clients with the most relevant impairments were:

- Promotora Parque Washington: COP 10,741,466, judicial collection of monetary sentence in favor of Conconcreto. **Current Status:** Admitted by a writ that issued a payment order on November 6, 2020. The last action on September 8, 2022, was to transfer the liquidation of the credit to the Executed Party. This portfolio is 100% impaired.

- Participation of the Consorcio Conciviles: COP 3,523,541. Currently, there is a final sentence in favor of the Consortium and against Metrocali, which entered into Law 550.

- Constructora Perfil Urbano S. A.: COP 997,799.

7.3. Accounts Receivable from And Accounts Payable to Related Parties and Associates, Net

Accounts Receivable to Related Parties by Type of Investment:

	SEP 2024	DEC 2023
Associates	32,634,806	22,473,320
Joint Ventures	4,660,023	6,240,978
Joint Operations	27,343,112	18,485,682
Other Accounts Receivable	6,132,738	6,903,278
Impairment of Value	(3,208,070)	(1,657,230)
Total Current	67,562,609	52,446,028
Associates	2,796	-
Joint Ventures	13,638,650	12,858,568
Joint Operations	3,114,924	2,736,668
Other Accounts Receivable	21,346,517	20,050,025
Impairment of Value	(4,198,335)	(4,222,847)
Total Non-Current	33,904,552	31,422,414
Total	101,467,161	83,868,442

(See Detail Note 7.36)

Maturity of Accounts Receivable

	SEP 2024	DEC 2023
Not Yet Due	58,102,209	82,362,294
1-90 days	33,039,406	1,190,228
91-180 days	10,325,546	315,920
Total	101,467,161	83,868,442

Reconciliation of the Impairment of Accounts Receivable from Related Parties

	SEP 2024	DEC 2023
Initial Balance	(5,880,077)	(13,220,745)
Losses for Impairment of Value	(6,260,606)	(16,289)
Portfolio Penalty	1,225,773	-
Recoveries and/or Utilizations	3,508,505	7,356,957
Final Balance	(7,406,405)	(5,880,077)

Accounts Payable to Related Parties by Type of Investment:

	SEP 2024	DEC 2023
Associates	1,083,121	2,022,290
Joint Ventures	4,053,328	3,500,000
Joint Operations	1,632,391	9,703,848
Total Current	6,768,840	15,226,138
Associates	16,052,165	23,445,664
Joint Operations	5,965,847	1,080,516
Total Non-Current	22,018,012	24,526,180
Total	28,786,852	39,752,318

(See Detail Note 7.36)

7.4. Other Financial Assets

	SEP 2024	DEC 2023
Other Uncontrolled Investments	155,356,533	135,849,239
Total Financial Assets	155,356,533	135,849,239

Detail of the Investments

	SEP 2024	DEC 2023
Concesión Vía 40 Express S.A.S.	152,887,276	133,460,565
Alianza San Felipe S. A. S.	2,035,212	1,988,403
Empresa Generadora de Energía	280,587	280,587
CCI MarketPlace S.A.	72,951	72,951
Sin Escombros S.A.S.	40,000	40,000
Investment Trust Rights	38,513	4,739
Promotora de Proyectos S.A.	1,557	1,557
Setas Colombianas S.A.	437	437
Total	155,356,533	135,849,239

The investment in the Vía 40 Express Concession is classified as Uncontrolled with a 15% stake. During 2023, contributions of COP 14,457,804 and in 2024 of COP19,426,712 were made for Subordinated Debt. The Equity Investment in this company is not held for trading purposes but for medium- and long-term strategic purposes.

7.5. Inventories

	SEP 2024	DEC 2023
Ongoing Constructions (1)	203,795,491	179,189,339
Urbanized Land To Be Built (2)	118,818,996	157,685,768
Spare Parts	7,172,064	7,211,133
Other Inventories (3)	24,968,993	20,284,204
Contracts in Progress – Pre-Operational (5)	24,422,523	22,062,327
Real Estate for Sale (4)	33,436,388	32,335,141
Finished Product	1,134,936	1,153,157
Inventory Impairment (6)	(11,665,642)	(12,416,025)
Total Current	402,083,749	407,505,044
Real – Estate Inventory	-	1,203,946
Spare Parts	142,888	142,888
Total Non-Current	142,888	1,346,834
Total	402,226,637	408,851,878

(1) The variation in this concept is primarily due to the Increase derived from the development of the Housing Projects Contree Palmas, Porto Rosso Stage II, Contree Castropol and Ciudad del Bosque Torre Menta.

(2) The variation is primarily due to the transfer of rights from the El Vínculo Trust. The Balance is composed, among others, of the lots for development of the PA Hogares Malachi, PA Las Mercedes, PA Parqueo VIS, El Vínculo and Primavera VIS Projects.

(3) The Increase in this item is primarily due to the Increase in materials in the Projects: Chivor II Rehabilitation, AV Guaymaral, Intersection of AV Bosa, Bridge AV 68 with 1st May, Ebar and Calle 13.

(4) The Variation corresponds to the update of the Inventory Balances to the Net Realizable Value.

(5) Contracts in Progress:

	SEP 2024	DEC 2023
Housing	17,853,749	18,300,276
Construction	6,568,774	3,762,051
Total Contracts in Progress	24,422,523	22,062,327

(6) Reconciliation of Impairment:

	SEP 2024	DEC 2023
Beginning Balance	(12,416,025)	(19,405,161)
Inventory Impairment	(509,234)	(598,399)
Recoveries and/or Utilizations	1,259,617	7,587,535
Final Balance	(11,665,642)	(12,416,025)

7.6. Income Tax

7.6.1. Regulations

Income Tax Expense includes Current Income Tax, calculated at a nominal rate of 35% for Colombian taxpayers, 20% for the Free – Trade Zone regime, 25% in Panama, and 5.5% in the Florida State Income Tax and 21% in the United States. To determine Taxable Income, Accrued Income and Expenses are considered in accordance with the accounting standards of the country of residence, paying special attention to the limitations and deduction conditions established in the tax regulations. In addition, the Occasional Profits Tax is calculated separately from net income, applying a rate of 15% as of 2023 in Colombia.

Also, since 2023, the application of the minimum rate has been in force, for which the national Group Companies make their calculation considering the rate and the adjusted profit, distributing the additional tax in proportion to their individual Adjusted Profits. This is done in order to maintain a minimum tax rate of 15% for Consolidated Taxation in the corresponding period.

Finally, Deferred Tax corresponds to the Deductible and Taxable Temporary Differences that arise between the accounting base and the tax base of the Company. Deductible Temporary Differences represent those expenses or losses that are recognized beforehand in the Accounting rather than in the Tax Return, generating a deferral in the payment of the corresponding tax. On the other hand, Taxable Temporary Differences are income or profits that are recognized beforehand in the Tax Return rather than in the Accounting Records, which leads 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 to be paid in the future.

7.6.2. Current Tax Assets and Liabilities

	SEP 2024	DEC 2023
Credit Balances in Private Liquidation (1)	581,815	28,344,963
Self – Withholdings at Source (2)	16,835,782	235,609
Withholding Source Tax and Tax Discount (3)	5,545,503	1,328,490
Tax Advances (4)	2,435,089	2,329,876
Total Current Tax Assets	25,398,189	32,238,938
Income Tax Liability (5)	4,113,537	1,291,088
Total Current Tax Liabilities	4,113,537	1,291,088

(1) The balance in favor corresponds to the liquidation of income for the year 2023, eligible for refund or compensation for 2024 in the companies CAS Mobiliario, Bimbau and Concreto Designs S.A.S.

(2) As of September 30, 2024, this corresponds to the self-withholding at source for income for the year 2024. The value in 2023 corresponds to the self-withholding corresponding to the Deferred Income that will be offset when it is realized.

(3) The variation corresponds to the withholdings made by third parties during the year; the Balance includes the Tax Discount for VAT, which will be applied in the period that meets the requirements.

(4) This corresponds to the Advance Payment of the Dividend Tax, derived from the Profits generated in Concreto Internacional.

(5) The value indicated corresponds to the provision of Income Tax to be paid for the year 2024.

7.6.3. Deferred Income Tax

	SEP 2024	DEC 2023
Deferred Tax Asset		
Construction Contracts	11,775,643	13,332,509
Operating Leases	201,556	243,557
Debtors Amortized Cost	630,247	339,909
Inventories	193,002	161,060
Investments	31,773	33,487
Revaluation of Foreign Currency	-	734,125
Consolidated Associate Investment	1,409,156	1,409,156
Consortia and Temporary Unions	-	12,880
Deferred and Intangible Assets	990,803	1,286,387
Tax Loss	57,820,818	55,119,542
Total Net Deferred Tax Assets	73,052,998	72,672,612
Deferred Tax liability		
Fixed Assets and Leasing	19,103,302	19,010,102
Consortia and Temporary Unions	1,730,345	2,720,037
Construction Contracts	-	95,514
Trust Properties	13,235,733	13,835,402
Private Capital Fund	112,886,691	103,719,353
Liabilities' Amortized Cost	1,724,293	2,436,785
Investments	-	3,289
Revaluation of Foreign Currency	29,057	-
Capital Gain	500,669	500,669
Others	183,110	334,078
Total Net Deferred Tax Liabilities	149,393,200	142,655,229
Total Deferred Tax Liabilities	(76,340,202)	(69,982,617)

The Deferred Tax Asset originated primarily from the recognition of Tax Losses which amount to COP 165.202.338, and its recovery was estimated to occur in the next three years, according to the expected Net Margin of the Infrastructure Project Backlog and the results of businesses related to Housing and Investment, as well as the temporary deductible items that result from the application of the limitations on deductions in Construction Contracts and Portfolio Impairments.

The Deferred Tax Liability was largely attributable to the fair value results of the investment in the Private Equity Fund.

The Deferred Tax Asset detailed in the "Other" category corresponded to the valuations of hedging operations recorded with a charge to Other Integral Results.

7.6.4. Income Tax Expense

The Income Tax Expense is as follows:

	SEP 2024	SEP 2023
Current Tax Expense (1)	4,342,318	4,879,885
Deferred Tax Expense (2)	6,345,252	5,100,548
Tax Expense from Previous Years	(241,016)	905,022
Total	10,446,554	10,885,455

(1) The figure indicated corresponds to the Current Tax Expense, calculated at the regulated rate according to the country of tax residence of each company. For the tax year 2024, there was a current expense for Constructora Concreto, Inmobiliaria Concreto, Industrial Concreto, SCA ZF SAS, CAS Mobiliario, Concreto LLC, CCC Proyectos S.A.S., Concreto Designs S.A.S. and Autopista Sumapaz S.A.S. There was no impact on the expense due to the minimum tax rate, since – after making the respective analyses based on current regulations – it did not give rise to the recognition of the same.

(2) For the year 2024, the main variations in the Deferred Tax corresponded to the recognition of the asset for Compensable Tax Losses, the Deductible Temporary Differences associated primarily with Construction Contracts, and the Taxable Temporary Differences related to the fair value of Assets.

7.6.5. Effective Tax Rate

	SEP 2024	SEP 2023
Before-Tax Accounting Profit	35,644,559	17,015,719
Tax Rate Applied %	35,00%	35,00%
Total Tax Expense at the Applicable Tax Rate	12,475,596	5,955,502
Tax Effect of Income from Ordinary Activities Exempt from Taxation	(2,891,490)	(1,915,599)
Tax Effect of Non-Deductible Expenses to Determine the Taxable Profit	3,967,214	10,018,235
Other Fiscal Effects by Reconciliation between the Accounting Profit and the Tax Expense (Income)	(3,104,766)	(3,172,683)
Effective Tax Expense	10,446,554	10,885,455
Effective Rate %	29.31%	63.97%

The Effective Tax Rate is 29.31% and 63.97% for the period ending on September 30, 2024 and 2023, respectively.

The rate is affected by:

- Income from the Equity Method accounted for in the Financial Statements, which are considered untaxed;
- Untaxed Income Received corresponding to Dividends from Colombian Companies;
- Profits from Fair Values of Investment Properties measured at the Occasional Earning rate;
- Non-Deductible Expenses that corresponded to permanent differences; and
- In 2023, the Tax Base and Tax Adjustment were affected by the termination of Concreto's participation in the Ruta 40 Contract.

7.6.6. Uncertain Tax Positions

According to the revisions that have been carried out as of September 30, 2024, Management has not evidenced Uncertain Tax Positions during the Fiscal Periods that the DIAN has the authority to review.

7.7. Assets and Liabilities Held for Sale

	SEP 2024	DEC 2023
Investments (1)	3,943,373	3,746,651
Investment Properties (2)	22,138,012	82,161,466
Other Assets (3)	3,395,875	350,000
Total Assets Held for Sale	29,477,260	86,258,117
Liabilities Related to Investment Properties (4)	10,381,354	11,440,530
Total Liabilities Related to the Assets Held for Sale	10,381,354	11,440,530

Assets:

(1) This corresponds to the Investment in Viviendas Panamericanas, a company for sale in Panama; the variation is the result of the conversion effect at the presentation rate.

(2) The Decrease in this item corresponds primarily to the transfer of Lote Palma as an Investment Property, the sale of apartments in the Torre Salamanca Building and the 8.54% transfer of rights of the Caldas Lot project, going from having a participation percentage of 25% to 16.46%.

(3) The Increase in Other Assets is due to the recognition of two offices received as payment in kind in the Industrial Concreto Company for a value of COP 1,184,418.

(4) This corresponds to the obligation with Bancolombia for financial leasing of the BBB Equipment Warehouse, which has a purchase option of 1% that is paid at the end of the contract. The variation with respect to December 2023 for a value of COP 1,059,176 corresponded to the payment of the obligation.

The Company continues to manage the marketing of the Assets Held for Sale. All Rental Housing Assets are being marketed through the sales rooms of Conconcreto and the firm Cáceres y Ferro. They are expected to be sold in accordance with the dynamics and market for this type of property.

7.8. Property, Plant and Equipment, Net

	Properties	Machinery and Vehicles	Other Assets	Total
Balance as of 01/01/2023	153,304,978	200,608,960	6,434,934	360,348,872
Acquisitions	903,074	7,781,373	438,206	9,122,653
Acquisition of Rights of Use	3,136,597	158,218	-	3,294,815
Withdrawals	(6,834,403)	(76,161,105)	(2,114,071)	(85,109,579)
Depreciation	(5,220,002)	(21,385,265)	(1,509,337)	(28,114,604)
Exchange Effect	(291,355)	(2,594)	(127,493)	(421,442)
Balance as of 12/31/2023	144,998,889	110,999,587	3,122,239	259,120,715
Acquisitions (1)	115,135	11,399,406	104,265	11,618,806
Acquisition of Rights of Use (2)	1,072,431	70,194	-	1,142,625
Withdrawals (3)	(25,009)	(2,238,177)	(428,908)	(2,692,094)
Depreciation	(3,842,947)	(11,579,321)	(624,854)	(16,047,122)
Transfers	95,000	(1,861,457)	(2,192)	(1,768,649)
Exchange Effect	86,332	(67,836)	5,504	24,000
Balance as of 09/30/2024	142,499,831	106,722,396	2,176,054	251,398,281

(1) Acquisitions

Company	Properties	Machinery and Vehicles	Others	Total
Conconcreto S.A.	-	10,022,151	99,542	10,121,693
Industrial Conconcreto S.A.S.	115,135	1,007,036	-	1,122,171
Consorcio Autopista Sumapaz	-	-	2,357	2,357
Conconcreto Proyectos S.A.S.	-	337,163	2,366	339,529
Sistemas Constructivos Avanzados Zona Franca S.A.S	-	33,056	-	33,056
Total	115,135	11,399,406	104,265	11,618,806

(2) Rights of Use

Company	Detail	Properties	Vehicles	Total
Conconcreto S. A.	Administrative Offices	79,692	-	79,692
	Vehicles	-	70,194	70,194
	Project Office	29,644	-	29,644
	Consortia Office	70,918	-	70,918
Conconcreto LLC	Office in Miami	871,025	-	871,025
Autopista Sumapaz S.A.S.	Consortia Office	3,757	-	3,757
Conconcreto Proyectos	Consortia Office	17,395	-	17,395
Total		1,072,431	70,194	1,142,625

(3) Withdrawals

The principal variation presented in the Decreases corresponded to the sale of Machinery from the Formwork Line.

7.9. Investment Property

The variation corresponds to the reclassification of the Palma Lot as an Investment Property. The Investment Property Balance now includes the Palma Lot, which has a trust constitution promise, the Asdesillas Parking Lot and a property acquired to obtain capital income. To date, these assets are recognized at fair value, supported by the last appraisal carried out in December 2023.

7.10. Investments in Associates and Joint Ventures

	Associates	Joint Ventures	Total
Balance as of 01/01/2023	1,029,775,943	219,896,799	1,249,672,742
Effects of Exchange Rate (TRM) Variation (1)	124	15,760,978	15,761,102
Additions (2)	7,500,702	18,971,195	26,471,897
Changes in Fair Value (3)	33,762,056	-	33,762,056
Equity Method of Profit or Loss (4)	24,399,513	5,059,526	29,459,039
Decreases (5)	(11,797,994)	(12,662,490)	(24,460,484)
Dividends (6)	(19,732,714)	(5,175,384)	(24,908,098)
Transfers	36,049	299,044	335,093
Balance as of 09/30/2024	1,063,943,679	242,149,668	1,306,093,347

(1) The effects of the variation in the Representative Market Rate (TRM) correspond to Investments in Associates and Joint Ventures maintained through Concreto Internacional, the most representative being Centrans Company, COP 4,221,595; Maui Properties I.N.C., COP 1,966,608; and Rialto Commercial, COP 1,807,232. In addition, Investments in Vehicles for the development of projects through the subsidiary Concreto LLC, COP 7,081,090 are included.

(2) In Associates: contributions to the Autonomous Equity of Devimás and Villa Viola for a total of COP 6,086,139 and Capitalization of Interests on Subordinated Debt in the DCO Concession, COP 1,414,563; while in Joint Ventures there were contributions in the Transamerican Services companies for COP 412,730 and in the Investment Vehicles of Concreto LLC for COP 18,556,852.

(3) Valuation of the units of the Pactia Private Equity Fund.

(4) Equity Methods represented primarily by the Profits recognized by the entities P.A. Devimed, COP 18,552,656; Pactia S. A. S., COP 5,453,615; and Via Pacífico, COP 4,170,300.

(5) The Decreases are presented in Associates, in the P.A. Devimás and Villa Viola due to the restitution of contributions for a value of COP 11,146,564 and the Withdrawal due to the sale of the participation in the company Glasst Innovation for COP 651,425. In Joint Ventures, these Decreases were represented primarily by the sale of participations in the entities Transamerican Services and Park Square Fund for COP 8,524,399 and by the impairment recorded to the Company CCG Energy for COP 3,721,678.

(6) Dividends and/or Surpluses received in Associates and Joint Ventures: in Trust Properties, P.A. Devimed, COP 18,552,686; P.A. Villa Viola, COP 119,924; and in the Companies, Pactia S. A. S. for COP 5,175,384; Grupo Heroica, COP 998,737 and Devimed S. A., COP 66,970.

7.10.1. The Financial Information of Subsidiaries, Associates and Joint Ventures is presented below:

SEP 2024

	Subsidiaries	Associates	Joint Ventures
Current Assets	924,149,894	426,902,217	144,592,624
Non-Current Assets	419,212,094	2,971,292,035	449,150,652
Current Liabilities	796,152,373	322,541,492	60,851,608
Non-Current Liabilities	106,660,229	214,710,844	328,417,018
Equity	440,549,386	2,860,941,916	204,474,650
Results of the Period	(1,202,682)	225,654,994	17,671,429
Ordinary Income	79,539,137	153,898,811	74,744,054

DEC 2023

	Subsidiarias	Asociadas	Negocios conjuntos
Current Assets	943,213,032	439,567,996	94,589,800
Non-Current Assets	351,801,611	2,883,056,620	489,836,988
Current Liabilities	698,474,433	277,533,080	74,859,340
Non-Current Liabilities	177,938,638	273,714,649	319,629,197
Equity	418,601,572	2,771,376,887	189,938,251
Results of the Period	(2,794,003)	226,630,106	(20,169,269)
Ordinary Income	255,950,467	229,258,519	127,401,414

7.10.2. Participation in Joint Operations

Results through Joint Operations are included line by line in the Company's Results. The following table summarizes the principal Joint Operations in which the Company participates:

Entity – Activity	%	Site
Consortia Construction Projects in Operation		
CC Sofan 010	60.00%	Bogotá
Ruta del Sol / Vial Helios	33.33%	Bogotá
Consorcio CC 2023	100.00%	Bogotá
Consorcio CC L1	100.00%	Bogotá
OCDE	25.00%	Marinilla
Consorcio CC AV Bosa	100.00%	Bogotá
Consorcio SBC-CC Muelle 5	45.00%	Bogotá
Consorcio CC - P7MAL 3	60.00%	Bogotá
Consorcio el Gaco	100.00%	Bogotá
Unión Temporal Concour	53.00%	Bogotá
Consortia Construction Projects No Longer in Operation		
Puente Binacional	55.21%	Villa del Rosario
Conciviles CC	60.00%	Cali
Conlínea 2	35.00%	Chía
Conlínea 3	35.00%	Chía
Puerto Colombia	50.00%	Bogotá
Cusiana	60.00%	Bogotá

La Línea	50.00%	Chía
RDS1	33.33%	Bogotá
CC- Sofan - Dumar	75.00%	Bogotá
CCC Ituango	35.00%	Medellín
CC - Pavcol Perdomo	50.00%	Bogotá
Consorcio Constructor DCO	55.00%	Marinilla
Edificio 125 / Universidad Javeriana	43.82%	Bogotá
Llanogrande "Conllanos"	28.65%	Marinilla
Trust Properties – Housing Projects		
Life	33.33%	Puerto Colombia
Ciudad del Bosque Project	50.00%	Sabaneta
Allegro Barranquilla	40.00%	Barranquilla
Mint	33.33%	Puerto Colombia
Portal del Sol	50.00%	Soledad
Trust Properties – Investment Projects		
Caldas Lot	16.46%	Caldas
Las Mercedes Lot	50.00%	Bogotá
Parqueo Vis	29.46%	Soacha
El Vínculo I	41.14%	Soacha
FAI Hogares Soacha Malachi	51.00%	Bogotá
Asdesillas Lot	25.00%	Sabaneta
Trust Properties – Projects of Our Own Operation		
P.A. Concreto - Canal Bank	100.00%	Medellín
CCC IDU 349-G5	100.00%	Medellín
CCC IDU 352-G8	100.00%	Medellín
Concreto - Cerromatoso	100.00%	Medellín
P.A. Garantía Vía 40	100.00%	Medellín
TM Soacha	100.00%	Bogotá
Berlin Irrevocable Guarantee Trust	100.00%	Medellín

The results of Joint Operations according to their activity are the following:

	SEP 2024	SEP 2023
Construction Projects	746,602	761,465
Housing Projects	(1,558,496)	505,620
Investment Projects	(3,276,489)	5,131,927
Total	(4,088,383)	6,399,012

7.10.3. Branch Abroad

	SEP 2024		DEC 2023	
	COP	USD	COP	USD
Cash and Cash Equivalents	9,535	2,290	18,271	4,781
Commercial Accounts Receivable	1,100	264	2,640	691
Current Tax Assets	16,728	4,017	15,354	4,017
Total Assets	27,363	6,571	36,265	9,489
Commercial Accounts Payable	125	30	194	51
Related Accounts Payable	10,411	2,500	-	-
Total Liabilities	10,536	2,530	194	51

	SEP 2024		SEP 2023	
	COP	USD	COP	USD
Sales Costs	(11,373)	(2,858)	(7,158)	(1,622)
Administration and Sales Expenses	(8,905)	(2,238)	(27,249)	(6,175)
Financial Costs	(1,194)	(300)	(1,539)	(349)
Results of the Period	(21,472)	(5,396)	(35,946)	(8,146)

The Conversion Effect on the recognition of the Branch in the Financial Statements is COP 2.228* reflected in Other Integral Results.
 *Profit (Loss).

7.11. Intangible Assets Other than Capital Gain

	Trademarks	Licenses, Concessions and Franchises	Others	Total
Balance as of 01/01/2023	195,090	2,496,910	7,134,809	9,826,809
Acquisitions	-	2,905,047	774,155	3,679,202
Amortizations	-	(3,066,318)	(1,486,661)	(4,552,979)
Withdrawals	-	(412,298)	-	(412,298)
Balance as of 12/31/2023	195,090	1,923,341	6,422,303	8,540,734
Acquisitions (1)	-	1,885,692	742,254	2,627,946
Amortizations	-	(2,593,431)	(20,205)	(2,613,636)
Transfers	-	82,788	-	82,788
Balance as of 09/30/2024	195,090	1,298,390	7,144,352	8,637,832

(1) Acquisitions

Company	Licenses, Concessions and Franchises	Others	Total	
Conconcreto S. A.	Microsoft 365	999,977	-	999,977
	Power BI License	4,766	-	4,766
	Proyecto P3 License	23,868	-	23,868
	Teams Rooms Pro License	1,872	-	1,872
	Architecture Engineering & Construction License	354,640	-	354,640
	Teams Phone Standard License	3,429	-	3,429
Industrial Conconcreto SAS	Software License	431,107		431,107
	Mining License		742,254	742,254
	SIIDES License for Scales	7,000	-	7,000
CAS Mobiliario S.A	Computer Programs	4,378	-	4,378
CC Design S. A. S.	Software License	54,409	-	54,409
Conconcreto Proyectos S.A.S.	Microsoft 365 License	123	-	123
Autopista Sumapaz S.A.S.	Microsoft 365 License	123	-	123
Total	1,885,692	742,254		2,627,946

7.12. Leases

All contracts correspond to Real Estate for Lease. The disclosures referring to IFRS 16 are found in the following Notes: Right-of-Use Assets: Note 7.8 Subsection (2); Lease Liabilities: Note 7.12.1; Lease Expenses: Note 7.20.

7.12.1. Lease Liabilities

Lease Liabilities have the following maturity:

	SEP 2024	DEC 2023
Three Months	1,773,883	2,418,558
Six Months	1,689,912	2,367,389
One Year	2,543,259	3,662,913
Current	6,007,054	8,448,860
Three Years	1,755,836	5,443,644
Five Years	1,058,417	1,114,114
More than Five Years	480,774	318,204
Non-Current	3,295,027	6,875,962
Total	9,302,081	15,324,822

Lease Liabilities corresponded to Formwork Contracts for COP 3.307.563; Yellow Machinery for COP 4.153.564; Real Estate for COP 1.251.468; Fleet and Transport Equipment for COP 208.515; and Others for COP 308.971.

The principal variation in Lease Liabilities is due to the capital payment for Lease Contracts measured under IFRS 16 and Leasings through financial entities, primarily Conconcreto for COP 5.801.031 and Industrial Conconcreto for COP 1.565.716.

7.13. Financial Obligations

	SEP 2024	DEC 2023
Current Credits	259,553,564	207,676,216
Other Obligations	673	80,652
Total Current	259,554,237	207,756,868
Non-Current Credits	501,972,223	551,611,712
Loans Received	6,678,202	9,241,717
Total Non-Current	508,650,425	560,853,429
Total Financial Obligations	768,204,662	768,610,297

Financial obligations have an interest rate indexed to the CPI, BRI and LIBOR (SOFR). At the end of September 2024, the average rate was 14.48% E.A.

- Payments to the Credits of the Consortia: Consorcio CC Calle 13 for COP 7,293,248; Consorcio Vial Helios for COP 5,455,272; and Consorcio CC Sofan 010 for COP 1,765,147.
- Payment of Financial Obligations in Industrial Concreto for COP 2,074,688 and in Concreto LLC for COP 11,424,107 and payments to Obligations of PA Cerromatoso for COP 1,806,390; Concreto Internacional for COP 859,961; and Others for COP 4,109,552.
- Payment of Subrogations and Prorates of Construction Credits in Housing Projects for COP 47,310,068, as well as new Disbursements for COP 23,928,771.
- New Credits for the Operation in Concreto for COP 4,718,964; in Industrial Concreto for COP 304,971; in the Trust Property FTP Concreto Calle 13 for COP 29,084,582; in the PA Guarantee FP Bosa for COP 76,149; in Investments LLC for USD 2,997,669.79 at an TRM of COP 4,164.21; and in Concreto Proyectos for COP 9,720,244.

Financial Obligations by Maturity

	SEP 2024	DEC 2023
Three Months	93,389,379	29,582,077
Six Months	57,727,740	21,546,192
One Year	108,437,118	156,628,598
Three Years	301,762,766	364,356,155
Four Years	206,887,659	196,497,275
Total	768,204,662	768,610,297

7.14. Commercial Accounts Payable and Other Accounts Payable

	SEP 2024	DEC 2023
Deferred Contract Income (See Note 7.17.1)	21,805,628	15,056,068
Accumulated Expenses (1)	18,445,088	15,132,811
Suppliers (2)	156,731,822	103,701,107
Other Accounts Payable (3)	25,658,399	25,159,358
Labor Obligations (See Note 7.14.1)	15,453,967	15,561,751
Taxes	13,305,672	23,057,147
Creditors (4)	121,742,117	32,216,313
Dividends Payable	184,055	210,337
Total Current	373,326,748	230,094,893
Creditors	11,640,762	12,718,787
Other Accounts Payable (3)	14,200,062	33,298,143
Total Non-Current	25,840,824	46,016,930
Total Accounts Payable	399,167,572	276,111,823

The item of Commercial Accounts and Other Accounts Payable groups the items to be paid to suppliers and creditors for the Purchase of Goods, Provision of Services, Deferred Income from the application of IFRS 15 in construction contracts, taxes, among others; where the most significant variations correspond to:

(1) The variation corresponded to a Net Increase of COP 3,312,277, generated by an Increase of COP 9,759,220 in the Associated Business Line, primarily in the AV Guaymaral, Porto Rosso, Cerromatoso Equipos, Taller Ani - Regiotrans Projects and through the Av Bosa and Calle 13 Lot 1 Consortiums; and the Decrease of COP 6,796,838, primarily in the Transmilenio AV 68 Group 5, Ciudad del Bosque, Ciclorruta Calle 116 and Patio Portal El Vínculo Projects.

Additionally, there is an Increase in Expenses Payable in the Companies Inmobiliaria Concreto, PA Renta Vivienda, Concreto LLC, Bimbau SAS, Concreto Designs LLC, Concreto Construction LLC, Concreto Proyectos, and Autopista Sumapaz for COP 603,434 and a Decrease, primarily in Industrial Concreto and CAS Mobiliario for COP 253,539.

(2) The variation corresponds to a Net Increase of COP 53,030,715. This Increase is composed of an Increase of COP 41,286,661, primarily in Accounts Payable through the Calle 13 Lot 1 Consortium and in Suppliers of the Projects Puente AV 68 with Primero de Mayo, Transmilenio AV 68 Group 5, Avenida Guaymaral, Ebar, Rehabilitación Chivor II and Transmilenio AV 68 Group 8. Likewise, a Net Increase of COP 33,955,677 in Suppliers of the Group Companies, primarily Industrial Concreto, Concreto Construction LLC and Concreto Proyectos. This figure is partially offset by a Decrease of COP 22,211,623, primarily in Accounts Payable through the El Gaco and Hidroituango Consortia; and suppliers of the Ciclorrutas Calle 116, Patio Portal el Vínculo and Zanetti Stage 3 and 4 Projects.

(3) The variation corresponds to a Net Increase of COP 499,041, resulting from an increase of COP 9,612,121, primarily in the execution of the Banco de la República, Porto Rosso, Cerromatoso, Transmilenio AV 68 Group 5 and Avenida Guaymaral Projects and also in Accounts Payable through the Companies Concreto Construction LLC and the reduction in Liabilities of COP 9,113,080, primarily in the Ciudad del Bosque Stage 2 and Ciclorruta Calle 116 Projects, PA Torre Salamanca and Concreto Investment.

(4) The variation is explained by an Increase of COP 61,204,639 in the Interest Generated by Banco de Occidente, Bancolombia, Banco de Bogotá, Banco Popular, BBVA, Santander, AV Villas, Itaú and Davivienda. In addition, an increase of COP 3,791,109 is recorded in the guarantee withholdings. Regarding the Consortia, the Creditors show a Net Increase of COP 1,281,452, while the Accounts Payable to Contractors decreased by COP 617,245. Likewise, an increase of COP 24,821,137 was observed, primarily in the Creditors of Concreto Construction LLC, and a decrease of COP 1,371,781, primarily in the Creditors of Concreto Proyectos.

Maturity of Accounts Payable

	SEP 2024	DEC 2023
Not Yet Due	239,974,463	182,669,563
30-90 days	53,019,472	68,614,883
91-180 days	40,553,236	14,086,950
181-360 days	58,316,253	7,047,758
More than 360 days	7,304,148	3,692,669
Total	399,167,572	276,111,823

7.14.1. Labor Liabilities

	SEP 2024	DEC 2023
Seguridad social	2,469,094	2,837,096
Aportes de nómina	263,646	242,510
Salarios y prestaciones	12,721,229	12,482,145
Total	15,453,969	15,561,751

7.15. Provisions

Current:

	Onerous Contracts	Legal Matters	Others	Total
Balance as of 01/01/2023	210,957,396	3,164,736	23,537,234	237,659,366
Increases	451,278	684,290	8,593,794	9,729,362
Utilizations	(210,376,671)	(72,526)	(15,863,248)	(226,312,445)
Recoveries	-	(2,597,737)	(6,608)	(2,604,345)
Balance as of 12/31/2023	1,032,003	1,178,763	16,261,172	18,471,938
Increases (1)	-	-	12,097,987	12,097,987
Utilizations (2)	(1,000,115)	(602,395)	(9,813,230)	(11,415,740)
Recoveries (3)	-	-	(248,603)	(248,603)
Balance as of 09/30/ 2024	31,888	576,368	18,297,326	18,905,582

Current:

(1) Increases

Company	Total	
Conconcreto S.A.	Post-Construction	1,580,109
	Industry & Commerce Fiscal Obligations	2,944,282
	Loss of Contracts	154,811
	Estimated Costs and Expenses	5,123,600
Inmobiliaria Conconcreto S.A.S.	Industry & Commerce Fiscal Obligations	14,411
Conconcreto Proyectos S.A.S.	Industry & Commerce Fiscal Obligations	115,543
	Estimated Costs and Expenses	184,764
PA Montebianco	Estimated Costs and Expenses	381,399
Industrial Conconcreto S.A.S.	Industry & Commerce Fiscal Obligations	396,534
PA Chimeneas Vivienda - Zanetti	Estimated Costs and Expenses	1,147,549
Autopista Sumapaz S.A.S.	Industry & Commerce Fiscal Obligations	9,828
PA Contree las Palmas	Estimated Costs and Expenses	2
Sistemas Constructivos Avanzados		
Zona Franca S.A.S.	Industry & Commerce Fiscal Obligations	45,155
Total		12,097,987

(2) Utilizations

Company		Onerous Contracts	Legal Matters	Others	Total
Concreto S.A.	Post-Construction Provisions	-	-	904,491	904,491
	Expected Losses	999,748	-	-	999,748
	Estimated Costs and Expenses	-	-	7,653,673	7,653,673
	Industry & Commerce Fiscal Obligations	-	24,368	-	24,368
Industrial Concreto S.A.S.	Expected Losses	367	-	-	367
	Estimated Costs and Expenses	-	-	986,619	986,619
Concreto Internacional	Employee Benefits	-	216,773	-	216,773
	Other Provisions	-	-	193,396	193,396
Concreto Proyectos S.A.S.	Estimated Costs and Expenses	-	-	33,319	33,319
Concreto Designs S.A.S.	Employee Benefits	-	361,254	-	361,254
SCA ZF S.A.S.	Estimated Costs and Expenses	-	-	41,732	41,732
Total		1,000,115	602,395	9,813,230	11,415,740

Non – Current:

	Legal Matters	Others	Total
Balance as of 01/01/2023	376,291	1,328,405	1,704,696
Increases	62,590	116,836	179,426
Recoveries / Utilizations	-	(56,120)	(56,120)
Balance as of 12/31/2023	438,881	1,389,121	1,828,002
Utilizations	-	(225,933)	(225,933)
Balance as of 09/30/2024	438,881	1,163,188	1,602,069

Onerous Contracts: Estimation of Future Costs for Current Commitments, due to the increase in the prices of the main inputs beyond the Adjustment indexes of the contract, primarily in the Universidad Javeriana project.

Legal Matters: In the current period, the Provisioned Balance corresponds to Environmental Sanctioning Processes for COP 323,036 and Labor Contingency for COP 253,330.

In the Non-Current Liabilities section, the Provision corresponds to the Actuarial Calculation, with a Total Balance for this concept of COP 438,881.

Others:

There was an Increase in the Provisions to meet commitments in projects in the final stage, especially in the Ituango Consortium, with an increase of COP12,097,987. Additionally, the Provision for the Industry and Commerce Tax, corresponding to the end of the Third Quarter for COP 3,525,753 was included. On the other hand, there was a Decrease due to the use of the Estimated Liabilities at the end of 2023.

7.16. Other Non – Financial Liabilities

	SEP 2024	DEC 2023
Current Advances Receivable (1)	240,760,109	145,172,798
Other Liabilities	1,582,690	3,696,931
Current	242,342,799	148,869,729
Non-Current Advances Receivable (2)	78,870,504	157,344,747
Other Liabilities	-	200,857
Non-Current	78,870,504	157,545,604
Total	321,213,303	306,415,333

(1) The Increase corresponds primarily to the Income from Advances on the Construction Projects Chivor Rehabilitation, Zanetti Tower 4, Porto Rosso Stage 2, Contree Castropol, Consorcio CC L1, and PA Ciudad del Bosque Stage 3, among others.

(2) The Variation corresponds primarily to The Amortization of Advances through PA Ciudad del Bosque, PA Canal Bank, PA Expansion Guatapuri, PA Mint, PA Asdesillas; to the Reclassification of Advances on Housing Projects from long to short term.

7.17. Income from Ordinary Activities

	SEP 2024	SEP 2023
Contracts with Clients	694,961,155	790,471,175
Other Ordinary Activities	56,662,536	101,010,008
Dividends	13,823,741	16,450,168
Discounts Granted	(92,172)	(76,487)
Total Ordinary Activities	765,355,260	907,854,864

The Categories of Income from Ordinary Activities are the following:

	SEP 2024	SEP 2023
Related Activities	274,915,049	209,412,000
Fixed-Price Contracts	230,781,171	254,363,196
Consortia	88,650,438	135,070,958
Trust Properties	66,936,785	155,398,742
Mine and Quarry Exploitation	17,707,216	22,950,816
Services	14,694,441	11,905,729
Delegated Administration Fees	1,276,055	1,369,734
Discounts Granted	-	(76,487)
Subtotal Contracts with Clients	694,961,155	790,394,688
Lease of Real Estate and Equipment	28,701,333	40,576,268
Subordinated Debt Concessions	21,757,069	50,390,967
Other Income	6,204,134	10,042,773
Discounts Granted	(92,172)	-
Subtotal Other Income from Ordinary Activities	56,570,364	101,010,008
Dividends and Participations (*)	13,823,741	16,450,168
Subtotal Dividends	13,823,741	16,450,168
Total	765,355,260	907,854,864

(*) Yields received in full by the Private Equity Fund.

Income from Ordinary Activities by Segment

	SEP 2024	SEP 2023
Investments	326,528,134	599,769,649
Construction	308,475,372	43,331,811
Housing	59,566,205	143,746,954
Corporate	7,146,334	6,980,174
Eliminations	(6,754,890)	(3,433,900)
Ordinary Activities, Industry & Services	694,961,155	790,394,688
Investments	13,823,741	16,450,168
Income from Dividends	13,823,741	16,450,168
Construction	34,711,850	41,130,172
Investments	29,472,882	80,469,567
Housing	3,464	23,580
Corporate	558,792	42,973
Eliminations	(8,176,624)	(20,656,284)
Other Income from Ordinary Activities	56,570,364	101,010,008
Total	765,355,260	907,854,864

7.17.1. Income Receivable and Deferred Income

The variations observed from one year to another in Accounts Receivable and Deferred Income are detailed as follows:

	SEP 2024	DEC 2023
Income and Reimbursements Receivable		
Income from Contracts with Clients (1)	156,510,031	136,546,251
Income through Consortia (2)	93,587,826	39,420,798
Total Income Receivable (See Note 7.2)	250,097,857	175,967,049
Income from Deferred Contracts		
Income from Contracts with Clients (3)	21,538,628	14,357,250
Income through Consortia (4)	267,000	698,818
Total Income from Deferred Contracts (See Note 7.14)	21,805,628	15,056,068

Income Receivable and Deferred Income are presented by the differences between customer billing and the measurement of income using the Resource Method. So far in 2024, the primary variations are:

Income Receivable:

(1) A Net Increase of COP 19,963,780 represented by an increase of COP 22,450,884 due to the progress of work primarily in the Transmilenio AV 68 Group 5 and Group 8, Ebar, Patio Portal el Vínculo and HA Bicicletas Projects, partially offset by the Decrease of COP 2,487,105, primarily in the Century Midtown Doral and Century Park Square Projects.

(2) A Net Increase of COP 54,167,028, due to the progress of work primarily in the Bosa, Calle 13, el Gato and Corredor Verde Consortiums.

Deferred Income:

(3) A Net Increase of COP 7,181,378, resulting from an Increase of COP 7,407,457, primarily in the Avenida Guaymaral, Rehabilitación Chivor II and HA Bodegas Cubierta Projects and a Decrease resulting from the Realization of Income of COP 226,080, primarily in the Universidad Javeriana, Nueva Sede Oriente, Century Town Center 2 and Miami Dade Steel Projects.

(4) A Decrease of COP 431,818 in the DCO and CC Sofan 010 Consortia.

7.17.2. Principal Contracts with Clients

As of September 2024, the following are the principal Projects in Construction:

Project Name	Concreto Stake in the Project	Progress	Completion Period
Consortio Malla Vial CC Sofan 010	60%	98%	June 2024
Patio Portal el Vínculo	100%	77%	June 2025
Transmilenio AV 68 Group 8	100%	71%	February 2026
Transmilenio AV 68 Group 5	100%	95%	December 2024
Consortio Intersección Av Bosa	75%	38%	January 2026
Puente AV 68 con Pirmera Mayo	100%	61%	May 2026
Avenida Guaymaral	100%	31%	November 2025
Consortio Calle 13 Lot 1	75%	8,0%	June 2026
Consortio Corredor Verde	40%	2,0%	December 2027
Consortio El Gaco	90%	3,11%	October 2026

The Income recognized from these projects in 2024 amounts to COP 194.221.424

7.18. Cost of Sales

	SEP 2024	SEP 2023
Industry and Services	690,673,321	807,732,195
Sale of Property, Plant and Equipment	249,163	193,510
Disposal of Other Non – Current Assets	138,722	237,993
Fines, Sanctions and Indemnities	3,086	2,499,669
Other Construction Sales	-	68,022
Conditional Financial Discounts	(115,863)	(169,450)
Total	690,948,429	810,561,939

Detail of the Cost of Industry and Services

	SEP 2024	SEP 2023
Sales of Goods and Services	311,525,087	346,290,102
Production or Operation	240,795,124	295,575,523
Personnel Costs	102,763,049	131,207,731
Depreciation Property, Plant and Equipment	13,123,233	17,996,070
Consortia Financial Costs	9,289,609	2,225,420
Tax Costs	6,207,885	7,045,267
Lease Costs	3,787,038	4,634,575
Amortization of Intangible Assets	1,687,782	1,054,612
Depreciation of Rights of Use	1,494,514	1,702,894
Total	690,673,321	807,732,194

7.19. Other Income

The Detail of Other Income is as follows:

	SEP 2024	SEP 2023
Disposal of Investments (1)	17,431,003	16,076,351
Other Miscellaneous Operations (2)	8,736,809	30,471,758
Disposal of Fixed Assets (3)	2,002,273	2,572,093
Litigation Settlement	247,293	126,295
Fines, Sanctions and Indemnities	13,927	-
Leases	-	2,926
Total	28,431,305	49,249,423

(1) Income for 2024 was generated by the Sales of Investments in Glasst Innovation, Transamerican Services and Century Park Square Fund.

(2) The most significant Income comes primarily from the Parent Company, where a Recovery of COP 3,462,690 for Impairments was recorded when applying the Net Realization Value Policies for Inventories. In addition, Industrial Concreto generated income of COP 394,962 from the Cedi-Koba Project, derived from the Recovery of the Debtors' Provision and COP 593,288 in Concreto Internacional for Other Miscellaneous Operating Income.

(3) The higher Income from Disposals corresponds primarily to the Profit on the Sale of Office Equipment and Machinery and Equipment.

7.20. Administration and Sales Expenses

	SEP 2024	SEP 2023
Impairments (1)	5,976,966	4,034,002
Professional Fees (2)	5,518,678	7,438,850
Other Administration Services (3)	3,335,463	3,821,268
Depreciation and Amortization	2,355,232	3,535,507
Travel Expenses	2,203,136	2,453,809
Leases	1,947,251	1,666,099
Taxes	1,653,864	2,434,911
Miscellaneous Expenses	1,506,093	1,176,414
Insurance	1,251,081	1,239,147
Repairs and Maintenance	1,159,973	2,360,963
Fuel and Energy	685,282	570,781
Contributions and Affiliations	417,373	453,304
Transport Expenses	370,358	631,227
Legal Expenses	64,772	102,434
Total Expenses	28,445,522	31,918,716

(1) The most significant Impairment corresponded to the Impairment of the Investment in the company CCG Energy.

(2) This figure includes the Expenses corresponding to the Professional Fees of the Board Of Directors, Fiscal Auditing Legal, Technical and Tax Advice.

(3) The most significant Expenses are for Cleaning and Surveillance: COP 718,497; Data Processing: COP 610,952; and Other Administration and Sales Expenses for COP 443,442.

7.21. Employee Benefit Expenses

	SEP 2024	SEP 2023
Salary	22,229,896	21,733,241
Social Security	3,174,963	3,248,263
Other Expenses	2,384,519	631,992
Total	27,789,378	25,613,496

7.22. Impairment and Other Expenses

	SEP 2024	SEP 2023
Other Miscellaneous Operating Expenses (*)	3,933,232	3,308,482
Investment Impairment	3,721,677	22,975,332
Premiums and Commissions	882,724	212,389
Disposal of Fixed Assets	124,260	15,476
Fines, Sanctions and Indemnities	108,552	396,820
Disposal of Investments	102,499	796
Disposal of Other Non – Current Assets	62,636	-
Total Impairment and Other Expenses	8,935,580	26,909,295

(*) The variation corresponded to the recognition of Interest by applying the Amortized Cost with an Implicit Effective Interest Rate in the Liabilities, which resulted in an Increase of COP 2,059,053, compared to the previous period and to the Financial Contribution of COP 384,325.

7.23. Participation in Profits of Associates and Joint Ventures

	SEP 2024	SEP 2023
Associates		
P.A. Devimed	18,552,658	15,521,525
Via Pacifico S. A. S.	4,170,300	29,610
Grupo Heróica S. A. S.	1,566,233	-
P.A. Devimas	247,094	140,834
Autopista de los Llanos S. A.	23,432	-
Devimed S. A.	21,610	-
P.A. Chimeneas Comercio	363	-
Proyectos de Concreto LLC	-	324
Torre U-Nunciatura S. A.	(1,357)	(18,364)
Doble Calzada Oriente	(38,989)	(41,702)
P.A. Villa Viola	(100,210)	26,725
Joint Ventures		
Pactia S. A. S.	5,453,615	4,517,385
Centrans Company	1,348,171	1,860,077
Azimut Consultores S. A. S.	445,381	(907,116)
Maui Properties INC	270,772	(1,269,668)
CCG Energy S. A. S. E.S.P	154,317	-
Vía 40 Express S. A. S.	-	(1,058,021)
Aerotocumen S. A.	(2,264)	34,413
Others	(41,620)	-
Maui Development INC	(61,370)	(72,239)
Century Asset Management	(73,824)	1,204,352
Rialto Commercial S. A.	(78,232)	(53,336)
Transamerican Services	(134,587)	-
Triturados Las Mercedes	(359,604)	(225,977)
Consalfa S. A. S.	(1,902,849)	(3,572,693)
Total	29,459,040	16,116,129

7.24. Other Profits

	SEP 2024	SEP 2023
Fair Value Pactia Private Capital Fund (1)	33,762,053	11,685,937
Fair Value of Financial Instruments (2)	180,262	5,613,327
Profit / (Loss) for Fair Value	(105,175)	-
Hedging Operations	-	(1,481,155)
Total	33,837,140	15,818,109

(1) The Fair Value of the Pactia Private Equity Fund varies primarily due to the Valuations of the Real – Estate Assets and the operation of the period, and there are also Decreases due to the Distribution of Returns to Investors. During 2024, there were Valuations for COP 47,649,086 and a Distribution of Returns to date of COP 13,818,141. For 2023, the Valuation was for a total of COP 28,136,106 and the Distribution, COP 16,450,168.

(2) This corresponded to the Valuation of the LP Real – Estate Fund, which is registered through the Company Conconcreto Investment LLC.

7.25. Profits (Losses) Derived from the Net Monetary Position

	SEP 2024	SEP 2023
Exchange Difference Profits	1,488,899	10,911,900
Exchange Difference Losses	225,764	(15,972,815)
Total	1,714,663	(5,060,915)

This item reflects the Profit or Loss from Unrealized Exchange Differences generated in the Valuation of Monetary Items at the closing exchange rate. It also contains the Exchange Difference realized in the settlement of these items.

7.26. Financial Income

	SEP 2024	SEP 2023
Loans	9,382,041	4,446,266
Temporary Investments	3,709,663	4,447,902
Banks and Corporations	711,728	1,772,958
Others	-	581,588
Total	13,803,432	11,248,714

Financial Income at the end of September 2024 corresponded primarily to the Collection of Interest between Conconcreto and other Group Companies for COP 1,664,918 and from the Helios Road Consortium as a result of the Awards for COP 7,491,830; to Yields on Temporary Investments for COP 3,709,663; to the Yields from the Consortia for COP 631,442; and from the Banks and Corporations of the Companies for COP 80,067.

The Variation with respect to September 2023 corresponded to the Increase in Interest on Loans between Group Companies for COP 519,277 and from the Consortia for COP 5,118,732, primarily from the Helios Road Consortium as a result of the Awards. The Decrease in the Returns of Banks and Corporations of the Consortia for COP 1,020,005; Consortia, Autonomous Assets and the Berlin Trust Property for COP 738,240; the Valuation of the Investments of the Berlin PA for COP 581,588; and the Decrease in the Returns of Banks and Corporations of the Companies for COP 41,444.

7.27. Financial Costs

	SEP 2024	SEP 2023
Loans	70,772,715	71,910,914
Leases	2,750,654	4,214,740
Other Interest	4,771,001	4,247,168
Other Financial Costs	2,543,002	2,834,337
Total Financial Costs	80,837,372	83,207,159

Financial costs at the end of September 2024 corresponded primarily to Financial Obligations for COP 70,772,715; to Interest on Leases for COP 2,750,654; to Interest on the Superintendency of Industry and Commerce (SIC) for COP 140,405; to the Financial Costs of the Devimás Trust Property for COP 2,428,649; and to Other Financial Costs primarily of Concreto Internacional and Concreto Investments LLC for COP 1,715,988.

The variation with respect to September 2023 corresponded primarily to the Decrease in the Value of Interest on the Financial Obligations of Concreto and other Companies for COP 1,138,199; to the Decrease in Leases for COP 1,464,085; the Decrease in the Interests of the SIC by COP 427,446; and of the Devimás Trust Property by COP 775,567; and the Increase in Other Financial Costs by COP 291,336.

7.28. Changes in Equity

At the General Shareholders' Assembly, held on March 22, 2024, the Financial Statements for the year 2023 and the Distribution of Profits were approved as follows: Legal Reserve for COP 1,737,358; Occasional Reserve for Donations for COP 500,000 and the Working Capital Reserve for COP 15,136,222. Additionally, it was proposed to change the destination of the Donation Reserve for COP 500,000 and the Share Buyback Reserve for COP 50,000,000 to Working Capital and to ratify the Balance of the previously established Working Capital Reserve for a value of COP 401,607,150.

Capital

	SEP 2024	DEC 2023
Authorized Capital		
1,500,000,000 Ordinary Shares with a Nominal Value of COP 103 (*)	154,500,000	154,500,000
Subscribed and Paid Capital		
1,134,254,939 Ordinary Shares with a Nominal Value of COP 103 (*)	116,828,259	116,828,259
Total	116,828,259	116,828,259

(*) Expressed in Colombian Pesos

Accumulated Profits

	SEP 2024	DEC 2023
First-Time Adoption Of IFRS	243,520,130	243,520,130
Tax Advance on Dividends	(3,689,090)	(3,064,985)
Results from Prior Years	(70,201,414)	(53,849,617)
Results of the Period	25,238,220	1,021,782
Total	194,867,846	187,627,310

Reserves

	SEP 2024	DEC 2023
Legal Reserve	6,603,798	4,866,440
Occasional Reserves	467,743,371	402,107,150
Share Buyback Reserve	-	50,000,000
Total	474,347,169	456,973,590

Other Integral Results

	SEP 2024	DEC 2023
Conversion Effect of Subsidiaries	61,061,373	41,948,187
Other Integral Results of Associates and Joint Ventures	6,572,499	6,572,499
Other Integral Results of Subsidiaries	(1,299,002)	(1,299,002)
Total Other Integral Results	66,334,870	47,221,684

Other Participations

	SEP 2024	DEC 2023
Conversion Effect of Subsidiaries	1,797,063	835,850
Total	1,797,063	835,850

7.28.1. Basic Profit per Share

	SEP 2024	SEP 2023
Net Profit	25,238,220	6,429,575
Outstanding Shares	1,134,254,939	1,134,254,939
Basic Profit per Share (*)	22.25	5.67

(*) Expressed in Colombian Pesos

7.29. Consolidation Group

The Consolidation Group at the end of the period is detailed below:

Subsidiaries	Principal Activity	Place of Constitution and Operations	Proportion of Direct Shareholding and Voting Rights
Industrial Concreto S. A. S.	Exploration and exploitation of beach material. Manufacture and commercialization of panels and other construction systems, for the provision of construction services.	Colombia	100.00%
Concreto Internacional S. A.	Construction in general and other associated activities.	Republic of Panama	100.00%
Inmobiliaria Concreto S. A. S.	The promotion, acquisition, development, construction and sale of real estate and, in general, conducting real-estate business.	Colombia	100.00%
CAS Mobiliario S. A.	The supply, installation, assembly, maintenance, replacement and exploitation of urban furniture at a national and international level; carrying out construction activities; the provision of advertising services and the sale of outdoor advertising.	Colombia	51.00%
Sistemas Constructivos Avanzados Zona Franca S. A. S.	Become an industrial user of goods and services from one or more Free-Trade Zones.	Colombia	100.00%
Doblece Re Ltd	Reinsurance	Bermudas	100.00%
Concreto LLC	Construction, Design and Project Management Services	Miami	100.00%
River 307	Real-estate activity	Republic of Panama	100.00%
Bimbau S. A. S.	Technological platforms, computer programs	Colombia	85.00%
Concreto Proyectos S. A. S.	Study, design, planning, contracting and execution of all kinds of buildings, civil works and real estate.	Colombia	100.00%
Concreto Designs S. A. S.	Provision of architectural design services, engineering services and technical designs.	Colombia	100.00%
Concreto Designs LLC	Provision of architectural design services, engineering services and technical designs.	Miami	100.00%
Concreto Investments LLC	Investment activities in projects, companies and other investment vehicles.	Miami	100.00%
Concreto Construction LLC	Pre-construction, construction, administration and construction consulting services.	Miami	100.00%
Concreto Asset Management LLC	Provision of asset-management services.	Miami	100.00%
Autopista Sumapaz S. A. S.	Study, design, planning, contracting and execution of all kinds of buildings, civil works and real estate.	Colombia	100.00%
P.A. Madeiro	Housing Sale Project	Colombia	100.00%
P.A. Lote Hayuelos	Housing Sale Project	Colombia	100.00%
P.A. Lote Lagartos	Housing Sale Project	Colombia	100.00%
P.A. El Poblado - Torre Salamanca	Housing Sale Project	Colombia	100.00%
P.A. Sunset Boulevard – Torres del Parque	Housing Sale Project	Colombia	100.00%
P.A. Renta Vivienda Sunset Boulevard	Housing Sale Project	Colombia	99.00%
P.A. Caminos de la Primavera	Housing Sale Project	Colombia	100.00%
P.A. Renta Vivienda – Mantia	Housing Sale Project	Colombia	99.00%
P.A. Chimeneas Vivienda – Zanetty	Housing Sale Project	Colombia	100.00%
P.A. Chimeneas Vivienda – Nuevo Poblado	Pre-Operational Stage Project	Colombia	100.00%
P.A. Chimeneas Future Projects	Pre-Operational Stage Project	Colombia	100.00%
P.A. Renta Vivienda Torre Salamanca	Housing Sale Project	Colombia	99.00%
P.A. Renta Vivienda – Madeiro Renta	Housing Sale Project	Colombia	99.00%
P.A. Renta Vivienda – Zanetty	Housing Sale Project	Colombia	99.00%

Subsidiaries	Principal Activity	Place of Constitution and Operations	Proportion of Direct Shareholding and Voting Rights
P.A. Super Lot Number 1	Investment Project	Colombia	100.00%
P.A. Lot A for Future Development	Investment Project	Colombia	100.00%
P.A. Contree Las Palmas P.H.	Housing Sale Project	Colombia	100.00%
P.A. Contree Castropol	Housing Sale Project	Colombia	100.00%
P.A. Porto Rosso	Housing Sale Project	Colombia	100.00%
P.A. FAI Primavera VIS	Housing Sale Project	Colombia	100.00%
P.A. FAI RUA 19	Housing Sale Project	Colombia	100.00%
P.A. Madeiro Renta	Housing Sale Project	Colombia	100.00%
P.A. Montebianco	Housing Sale Project	Colombia	100.00%
P.A. Puerto Azul Inmobiliario	Housing Sale Project	Colombia	100.00%
P.A. Puerto Azul Recursos	Housing Sale Project	Colombia	100.00%

Associates	Principal Activity	Place of Constitution and Operations	Proportion of Direct Shareholding
Pactia Real Estate Private Capital Fund	Acquire, maintain and dispose of the legal ownership of real estate.	Colombia	37.18%
P.A. Devimed	Road concession	Colombia	24.08%
Devimed S. A.	Elaboration of designs, execution of infrastructure projects and the construction of public works, both through the concession system, or through another form of planned contracting.	Colombia	25.00%
P.A. Devimas	Road concession	Colombia	34.98%
Via Pacífico S. A. S.	Definitive studies and designs, financing, environmental, property and social management, construction, improvement, rehabilitation, operation, maintenance and reversal of the Buenaventura-Buga-Loboguerrero Concession.	Colombia	33.00%
Autopista de los Llanos S. A.	Concessionaire and construction-related activities	Colombia	8.47%
Torre Ú – Nunciatura S. A.	Real-estate activity	San José	37.49%
Grupo Heróica S. A. S.	Convention Center concession	Colombia	30.00%
Doble Calzada Oriente	Road Construction	Colombia	25.00%
P.A. Chimeneas Comercio	Office rental	Colombia	10.32%
P.A. Villa Viola	Office rental	Colombia	4.28%

Joint Ventures	Principal Activity	Place of Constitution and Operations	Proportion of Direct Shareholding
Pactia S. A. S.	Professional management and administration of funds and real-estate development projects	Colombia	50.00%
Maui Properties I.N.C.	Real-estate activity	Panamá	50.00%
Maui Development I.N.C.	Real-estate activity	Panamá	50.00%
Rialto Commercial S. A.	Real-estate activity	Panamá	50.00%
Azimut Energía S. A. S. (*)	Architectural and engineering activities and other related technical consulting activities.	Colombia	44.50%
Consalfa S. A. S.	Participation in companies whose corporate purpose is related to the planning and execution of civil works.	Colombia	50.00%
CCG Energy S. A. S. E.S.P.	Provision of public electric-power service.	Colombia	50.00%
Aerotocumen S. A.	Construction and edification of all kinds of buildings and civil works.	Panamá	50.00%
Centrans Company	Real-estate activity	Guatemala	50.00%
Century Asset Management Group LLC	Provision of asset-management services.	Miami	50.00%
Triturado Las Mercedes	Exploitation and sale of construction materials, operation of projects for the extraction of materials, prospecting, exploration and exploitation of materials for the construction industry and related activities, among others.	Colombia	50.00%

(*) It has 40% of the Voting Rights

7.30. Statement of the Financial Situation by Segments

The following table presents the Financial Information of the Balance Sheet by comparative business segments

	CONSTRUCTION		INVESTMENT		HOUSING		CORPORATE		ELIMINATIONS		TOTAL	
	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023
ASSETS												
Cash and Cash Equivalents	54,259,554	74,494,110	20,604,693	15,670,690	19,453,079	13,985,057	9,869,844	12,589,369	-	-	104,187,170	116,739,226
Commercial Accounts Receivable, Net	487,618,675	346,534,246	48,644,129	52,988,415	61,176,551	138,271,185	(440,612)	114,000	(2,636,093)	(88,863,381)	594,362,650	449,044,465
Accounts Receivable – Related Parties, Net	33,404,121	89,082,793	55,020,386	36,459,875	643,218,321	542,378,456	6,638,629	7,144,387	(670,718,848)	(622,619,483)	67,562,609	52,446,028
Current Inventories, Net	27,875,680	18,993,086	143,325,483	148,666,032	230,264,026	238,901,349	618,560	944,577	-	-	402,083,749	407,505,044
Current Tax Assets	42,568,758	28,423,423	7,341,595	4,971,445	637,677	(99,645)	(25,149,841)	(1,056,285)	-	-	25,398,189	32,238,938
Other Non-Financial Assets	36,619,048	44,247,850	75,230	215,994	-	3,436	591,921	196,911	-	-	37,286,199	44,664,191
Non-Current Assets for Sale	-	-	25,383,032	84,708,924	4,094,228	1,549,192	-	-	-	-	29,477,260	86,258,117
Current Assets	682,345,836	601,775,509	300,394,548	343,681,375	958,843,882	934,989,030	(7,871,499)	19,932,959	(673,354,941)	(711,482,864)	1,260,357,826	1,188,896,009
Investment Properties	-	-	48,535,000	270,000	6,269,425	6,269,425	-	-	-	-	54,804,425	6,539,425
Property, Plant and Equipment, Net	78,386,030	85,102,090	148,400,849	151,510,245	757,822	609,289	23,853,580	21,899,091	-	-	251,398,281	259,120,715
Capital Gain	-	-	7,973,595	7,973,595	-	-	-	-	-	-	7,973,595	7,973,595
Intangible Assets Other than Capital Gain	385,720	1,669,851	7,660,499	6,596,673	2,025	21,896	589,588	252,314	-	-	8,637,832	8,540,734
Investments in Joint Ventures and Associates	-	(525,394)	1,303,002,343	1,245,979,699	3,091,002	4,218,435	2	2	-	-	1,306,093,347	1,249,672,742
Commercial Accounts Receivable and Other Accounts, Net	227,254	16,593,043	(269,283)	225,705	5,192	-	36,837	66,258	-	-	-	16,885,006
Accounts Receivable – Related Parties, Net	(3,511,104)	(1,207,105)	59,664,609	65,196,957	24,109,346	16,066,607	30,516,546	20,590,283	(76,874,845)	(69,224,328)	33,904,552	31,422,414
Non-Current Inventories	142,888	142,888	-	1,203,946	-	-	-	-	-	-	142,888	1,346,834
Other Financial Assets	-	-	155,356,533	135,849,239	-	-	-	-	-	-	155,356,533	135,849,239
Non-Current Assets	75,630,788	101,775,372	1,730,324,145	1,614,806,058	34,234,812	27,185,651	54,996,554	42,807,948	(76,874,845)	(69,224,328)	1,818,311,453	1,717,350,704
Assets	757,976,624	703,550,881	2,030,718,694	1,958,487,433	993,078,694	962,174,681	47,125,055	62,740,906	(750,229,787)	(780,707,192)	3,078,669,279	2,906,246,713

	CONSTRUCTION		INVESTMENT		HOUSING		CORPORATE		ELIMINATIONS		TOTAL	
	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023	SEP 2024	DEC 2023
LIABILITIES												
Current Financial Obligations	137181681	123,615,284	59,699,419	5,946,767	60,937,278	77,503,809	1,735,859	691,008	-	-	259,554,237	207,756,868
Current Provisions	14,626,251	14,164,259	981,443	1,668,825	3,415,703	2,450,914	(117,815)	187,940	-	-	18,905,582	18,471,938
Commercial Accounts Payable and Other Accounts	242,116,183	141,250,947	91,325,538	45,179,601	21,322,294	91,480,605	20,786,723	24,484,635	(2,223,990)	(72,300,895)	373,326,748	230,094,893
Accounts Payable – Related Parties	4,531,973	7,540,929	17,898,888	16,994,659	597,779,684	510,283,981	20,599,245	15,005,291	(634,040,950)	(534,598,722)	6,768,840	15,226,138
Lease Liabilities	3,884,798	5,553,274	1,734,366	2,251,458	19,695	15,036	368,195	629,092	-	-	6,007,054	8,448,860
Current Tax Liabilities	1,128,673	(6,116,710)	1,698,116	10,453,229	965,847	300,708	320,901	(3,346,139)	-	-	4,113,537	1,291,088
Other Non-Financial Liabilities	128,215,518	107,727,656	49,090,539	23,173,488	122,293,930	38,251,846	40,100	17,063,750	(57,297,288)	(37,347,011)	242,342,799	148,869,729
Current Liabilities Held for Sale	-	-	10,381,354	11,440,530	-	-	-	-	-	-	10,381,354	11,440,530
Current Liabilities	531,685,077	393,735,639	232,809,664	117,108,557	806,734,432	720,286,899	43,733,208	54,715,577	(693,562,228)	(644,246,627)	921,400,151	641,600,044
Non-Current Financial Obligations	13,686,501	63,307,099	473,920,864	469,688,502	21,043,060	27,857,828	-	-	-	-	508,650,425	560,853,429
Non-Current Provisions	-	225,933	-	-	-	-	1,602,069	1,602,069	-	-	1,602,069	1,828,002
Commercial Accounts Payable and Other Accounts	10,705,557	27,552,890	105,291	85,869	14,982,248	18,024,240	47,728	353,933	-	(2)	25,840,824	46,016,930
Accounts Payable – Related Parties	13,840,788	6,956,323	55,534,707	144,239,629	969,748	1,071,041	8,340,327	8,719,749	(56,667,558)	(136,460,562)	22,018,012	24,526,180
Lease Liabilities	766,136	3,089,496	2,288,948	3,337,572	400	400	239,543	448,494	-	-	3,295,027	6,875,962
Deferred Tax, Net	(5,960,231)	20,655,401	108,629,704	105,166,965	4,601,155	5,708,040	(30,930,425)	(35,192,678)	-	-	76,340,202	69,982,617
Other Non-Financial Liabilities	200,457	1,300,000	78,626,669	98,584,970	43,378	57,660,634	-	-	-	-	78,870,504	157,545,604
Non-Current Liabilities	33,239,208	123,087,142	719,106,182	821,103,509	41,639,989	110,322,184	(20,700,758)	(24,068,432)	(56,667,558)	(136,460,566)	716,617,063	867,628,724
Liabilities	564,924,285	516,822,781	951,915,846	938,212,066	848,374,421	830,609,083	23,032,450	30,647,146	(750,229,786)	(780,707,195)	1,638,017,214	1,509,228,768

7.31. Statement of Results by Segment

SEP 2024	CONSTRUCTION	HOUSING	INVESTMENT	CORPORATE	ELIMINATIONS	TOTAL
Income from Ordinary Activities	361,239,983	59,569,669	351,771,995	7,705,126	(14,931,513)	765,355,260
Sales Costs	(338,767,568)	(60,474,461)	(300,751,441)	(5,884,465)	14,929,506	(690,948,429)
Gross Profit (Loss)	22,472,415	(904,792)	51,020,554	1,820,661	(2,007)	74,406,831
Other Income	4,270,116	3,837,536	21,257,117	83,885	(1,017,349)	28,431,305
Administration and Sales Expenses	(4,000,743)	(1,927,848)	(11,587,056)	(12,145,288)	1,215,413	(28,445,522)
Employee Benefit Expenses	(8,622,809)	(349,614)	(8,401,483)	(10,418,965)	3,493	(27,789,378)
Other Expenses, by Function	(1,774,103)	(702,698)	(4,378,249)	(2,080,530)	-	(8,935,580)
Other Profits (Losses)	-	-	33,837,140	-	-	33,837,140
Participation in Associates and Joint Ventures	(2,264)	130,176	29,331,128	-	-	29,459,040
Profit (Loss) for Operating Activities	12,342,612	82,760	111,079,151	(22,740,237)	199,550	100,963,836
Profit (Loss) for Exchange Difference	526,552	(2,239)	2,284,827	(1,094,477)	-	1,714,663
Financial Income	9,708,976	2,510,981	3,693,298	2,180,957	(4,290,780)	13,803,432
Financial Costs	(11,065,888)	(9,317)	(67,408,154)	(6,445,245)	4,091,232	(80,837,372)
Before-Tax Profit (Loss)	11,512,252	2,582,185	49,649,122	(28,099,002)	2	35,644,559
Tax Expense (Income)	(308,245)	1,023,513	(5,449,395)	(5,712,427)	-	(10,446,554)
Non-Controlling Participations	-	-	40,215	-	-	40,215
Profit (Loss), Net	11,204,007	3,605,698	44,239,942	(33,811,429)	2	25,238,220
EBITDA	36,389,860	437,240	118,691,503	(20,336,326)	199,548	135,381,825

SEP 2023	CONSTRUCTION	HOUSING	INVESTMENT	CORPORATE	ELIMINATIONS	TOTAL
Income from Ordinary Activities	640,899,821	143,770,534	140,251,546	7,023,147	(24,090,184)	907,854,864
Sales Costs	(619,891,786)	(150,932,032)	(61,300,776)	(3,802,351)	25,365,006	(810,561,939)
Gross Profit (Loss)	21,008,035	(7,161,498)	78,950,770	3,220,796	1,274,822	97,292,925
Other Income	28,939,033	773,435	18,320,995	1,542,201	(326,241)	49,249,423
Administration and Sales Expenses	(10,289,913)	(4,268,031)	(5,174,395)	(12,510,808)	324,431	(31,918,716)
Employee Benefit Expenses	(10,414,120)	(154,553)	(4,308,304)	(10,739,310)	2,791	(25,613,496)
Other Expenses, by Function	(541,165)	(193,966)	(24,318,629)	(1,855,535)	-	(26,909,295)
Other Profits (Losses)	(1,044,889)	-	16,987,617	(124,619)	-	15,818,109
Participation in Associates and Joint Ventures	34,412	(1,413,282)	17,494,999	-	-	16,116,129
Profit (Loss) for Operating Activities	27,691,393	(12,417,895)	97,953,053	(20,467,275)	1,275,803	94,035,079
Profits (Losses) for Exchange Difference	(1,003,310)	2,879	(3,502,943)	(557,541)	-	(5,060,915)
Financial Income	4,332,352	1,863,026	4,204,057	5,269,587	(4,420,308)	11,248,714
Financial Costs	(19,185,417)	(43,431)	(61,504,579)	(5,618,238)	3,144,506	(83,207,159)
Before-Tax Profit (Loss)	11,835,018	(10,595,421)	37,149,588	(21,373,467)	1	17,015,719
Tax Expense (Income)	-	-	-	(10,885,455)	-	(10,885,455)
Non-Controlling Participations	-	-	299,311	-	-	299,311
Net Profit (Loss)	11,835,018	(10,595,421)	37,448,899	(32,258,922)	1	6,429,575
EBITDA	51,553,809	(8,912,377)	101,764,199	(17,945,576)	1,275,802	127,735,857

7.32. Labor Proceedings

Information on the Company's current Labor Proceedings is detailed below:

Filing Number	Defendant	Description of the Proceeding	Deductible Value to Be Paid in Case of Loss	Probability of Occurrence
2016-00089	Concreto S.A. and Others	Readjustment request of wages and social benefits.	N/A	Moderate
2017-00203	Concreto S.A. (Hidrocuana) files a lawsuit against natural persons	Employer's fault in work-related accident	N/A	Moderate
2017-0100100	Consortio CCC Ituango	Change of contract term to open-ended and reinforced labor stability.	COP 16,000	Moderate
2018-342	Consortio CCC Ituango	Employer's fault in work-related accident.	COP 130,000	Moderate
2019-00562	Constructora Concreto S.A.	Pension contributions for time in Consortio Techint Concreto	COP 30.000	Moderate
2019-00121	Consortio Conlnea 2	Reintegration for reinforced job stability and payment of social benefits.	N/A	Moderate
2018-1246	Constructora Concreto S.A. and Others	Pension contributions for time in Consortio Techint Concreto	COP 30.000	Moderate
2019-00452	Constructora Concreto S.A. and Others	Employer's fault	COP 700.000	High
2021-00101	Constructora Concreto S.A.	Ratification of Reimbursement ordered through Writ of Protection	N/A	Moderate
2020-00459	Constructora Concreto S.A.	Irregular termination of contract	N/A	High
2018-00461	Consortio CCC Ituango.	Employer's fault accident	COP 150.000	Moderate
2021-00229	Constructora Concreto	Employer's fault in work-related accident	COP 150MM is the risk exposure, for the policy deductible	Moderate
2021-00049	Other Consortia	Transaction nullity	N/A	Moderate
2020-00202	Concreto	Unfair dismissal and Others	COP 20.000	Moderate
2022-067	Concreto	Dismissal in Jurisdiction - Without amount, the demand is for reinforced job stability	N/A	Moderate
2017-0463	Consalfa S.A.S.	Job reinstatement and compensation for enhanced job stability.	N/A	Moderate
2018-0229	Industrial Concreto S.A.S.	Reinstatement for enhanced job stability, payment of compensation under article 26 and subsidiary payment of compensation for unfair dismissal.	N/A	Moderate
2019 00327	Inmobiliaria	Payment of salary and social benefits settlement	N/A	Moderate
2015-01347	Industrial Concreto S.A.S.	Payment of pension contributions	N/A	Moderate
	Camargo Correa, Concreto, Coninsa y otros	Unfair dismissal, compensation art. 64 CST, penalty for late payment art. 65 CST moral damages and damage to health. Reinstatement for reinforced job stability.	\$979.000	Moderate
2021-00036	Consortio La Lnea	Employer's fault in work accident, Reinstatement, reinforced job stability and payment of social benefits.	\$4.000	Moderate
2016-00089	Constructora Concreto S.A.	Unfair dismissal and Others	\$217.000	Moderate
2023-0002800.	Constructora Concreto S.A.	Dismissal in Jurisdiction	COP 50.000	Moderate
2020-0002100.	Constructora Concreto S.A.	Social Security	COP 40.000	Moderate
Individuals, Natural Persons (9 Proceedings)	Constructora Concreto S.A.	Compensation for irregular termination, employer's fault, social security, solidarity/subcontractor and irregular termination of the contract.	N/A	Moderate
	Consortio Vial Helios	Compensation for unfair dismissal, social benefits, workplace harassment and employer's fault in work accidents.	N/A	Moderate

7.33. Civil and Administrative Proceedings

Information on the Company's current Civil and Administrative Proceedings is detailed below:

Filing Number	Plaintiff	Defendant	Description of the Proceeding / Current Status	Proceeding Amount	Amount Claimed for Reinstatement of Rights by Concreto S. A.	Probability of Occurrence
2006-512	Concreto S. A.	Governor's Office of Meta and Others.	Contractual action challenging the legality of administrative acts regarding the award of a tender to another bidder. A Writ was issued to comply with and enforce the ruling of the Council of State, and in the same Writ it was directed to notify the Agency for Infrastructure of Meta, acting as the Successor to the action of IDM, who requested the nullity of the process from the admission order. Current Status: The process is in the evidentiary stage	COP 597,052	N/A	Moderate
2018-415	Natural Persons	Min Transportation – Invias – Vía 40 Express and Concreto S.A.	Direct repair of the unlawful damage caused by the death of Mr. Gustavo Alberto Valencia Garzón in a traffic accident on the Bogotá-Girardot Road. Current Status: The complaint was answered and a date for the initial hearing is pending. Interrogations were conducted.	Material and moral damages amounting to COP 2,109,353, plus indexation	N/A	Moderate
2019-040	Concreto S. A.	The Nation – Ministry of National Defense – General Maritime Directorate	The claim was admitted on June 14, 2019. It was forwarded to the Defendant. Dimar filed its response and presented its ruling on the exceptions of merit. The initial hearing was held as well as the preliminary hearing, to which both experts were summoned to contradict their opinions. On September 30, a first instance judgment was issued unfavorable to the Plaintiff, which was appealed within the appropriate period.	N/A	No Amount Indicated	Moderate
2017-183	Empresas Públicas de Medellín ESP	Superintendency of Residential Public Services and Concreto S.A.	The aim is to nullify the decision of the Superintendency of Public Services that denied Empresas Públicas de Medellín the collection of "consumption recovery" amounting to COP 21,171,967. Current Status: The court is awaiting a second instance ruling.	COP 21.172	N/A	Moderate
2019 - 464	Rocio Luna Rodríguez and Others	Consorcio Vial Helios and others - Constructora Concreto S.A. called as a Guarantor along with CSS Constructores and Others.	Civil tort liability proceeding being handled in the Civil Court 14 of the Oral Circuit of Medellín in the initial stage of answering the claim. The objective is to establish liability and seek compensation for damages resulting from a traffic accident in the Ruta del Sol project. On October 27th, personal notification was carried out for the Parties called as Guarantors. Through Writs dated March 23, 2022, the Guarantors were admitted, including 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 a Writ in which it extended the period to issue a sentence for six more months, set a date for the hearing provided for in Article 372 of the General Procedural Code, for August 16, 2023, and decreed the evidence requested by the Parties. On June 13, 2023, the CONSORCIO VIAL HELIOS submitted compliance with the requirements made by the Court through a Writ dated May 12, 2023.	COP 656,008 for pecuniary damages and 2,800 SMLMV for non-pecuniary damages.	N/A	Moderate

Filing Number	Plaintiff	Defendant	Description of the Proceeding / Current Status	Proceeding Amount	Amount Claimed for Reinstatement of Rights by Concreto S. A.	Probability of Occurrence
2003-4172	Concreto S.A.	SENA Regional Valle del Cauca	Payroll contributions to SENA in 1997, 1998, 1999, 2000, and January to October 2001. A lawsuit of nullity and restoration of rights was filed on November 06, 2003. No precautionary measures were requested in the lawsuit as they were deemed inapplicable under Decree 01 of 1984. Current Status: The case is pending a second instance ruling. The first-instance ruling was issued on June 25, 2015, declaring a partial nullity of the contested acts. The decision was appealed by SENA and is currently being reviewed by the Council of State. The second-instance ruling is likely to be delivered in 2022. The second-instance ruling is likely to be issued between 2021 and 2023.	COP 1.163.188	COP 1.163.188.015	Moderate
2017-0542	Empresa de Acueducto y Alcantarillado de 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 offer compensation less than the commercial appraisal of the property. Concreto opposes the amount of compensation. On October 7, Instituto Geográfico Agustín Codazzi (IGAC) expert reported to the Chamber On June 15, 2022, they appointed an expert. On November 29, 2022, the expert requested an allocation of a sum for expenses To the Chamber On September 18, 2023, he entered the Chamber with an expert report.	COP 162,359 of the adjustment claimed by CONCRETO	N/A	Moderate
2016-0919	Ludivia Navarro and Others	Concreto and Others	08/05/2023: Email notification of the judgment denying the claims of the lawsuit; that is, absolving all Defendants, including Concreto, of liability. The Plaintiff did not file an appeal.	COP 908.506	N/A	Moderate
2017-1361	Catalina Otero Franco	AMVA, EPM and Concreto S.A.	30/06/2023: Email notification of the judgment declaring the facts to have been overcome and absolving the Defendants, including Concreto, of liability. The Plaintiff did not appeal.	N/A	N/A	Moderate
2017-0380	Concreto S.A. and Others	Municipality of Sabaneta	Nullity and Restoration of Rights - Tax: To declare the nullity of Resolution IP No. 0065 of March 02, 2017, and, as a means of restoring the right, to condemn the Municipality of Sabaneta to pay Concreto the sum of COP 14,513 for the Unified Property Tax discount for fiscal year 2016. In this process, the evidentiary stage was completed, closing arguments were presented and the first-instance sentence is pending.	COP 14.513	N/A	Moderate
2016-865	Álvaro Piedrahíta and Others	Concreto and Others	On February 14, 2023, a first-instance judgment was issued denying the claims of the lawsuit; that is, all Defendants, including Concreto, were absolved of liability. The Plaintiff filed an appeal. On June 1, 2023, the Administrative Court of Antioquia admitted the appeal and on June 28, 2023, it was sent to the second instance for a ruling.	COP 1.220.855	N/A	Moderate
850012333000 20190014100	INVÍAS	Consortio CC-MP - CUSIANA, made up of Concreto S.A., Constructora M.P. S.A. and Horacio Vega	Process with an early ruling favorable to the Consortium, declaring expiration and termination of the process, issued on July 23, 2021, notified to the Parties on the 26th of the same month and year. On May 26, 2022, the appeal was admitted and on June 22, 2022, it entered the Chamber for a ruling to resolve the appeal and define whether or not to reiterate the ruling that decreed early termination of the process due to expiration of the action.	COP 5.242.512	N/A	Moderate

Filing Number	Plaintiff	Defendant	Description of the Proceeding / Current Status	Proceeding Amount	Amount Claimed for Reinstatement of Rights by Concreto S. A.	Probability of Occurrence
0500123330002 0200254100	Concreto S.A.	Superintendency of Industry and Commerce	The Lawsuit was admitted; it was answered by the defendant entity (02/02/2021), and the transfer of the merit exceptions presented was removed (02/09/2021). On June 6, 2022, a procedural motion was filed.	Claims of Constructora Concreto S.A. COP 21,601,406 updated by Payment Agreement to COP 28,836,732.	N/A	Moderate
131704	Consorcio Vial Helios	Agencia Nacional de Infraestructura (ANI)	Current Status: An award was presented in favor of the Helios Road Consortium and is expected to be finalized on July 21, 2023.	Taking into account the Arbitration Award handed down, the amount is COP 135,681,214	COP 135.681.215.	Moderate
110013343066 20200025400.	Juan Carlos Yañez and Others	Consorcio Vial Helios – Concreto S.A. and Others.	The Lawsuit was admitted through a Writ notified by States on February 11, 2021. Against the latter, an appeal for reconsideration was filed by the HELIOS CONSORTIUM requesting the rejection of the Lawsuit. On August 16 and 30 and on September 6, 2023, the initial hearing and investigation and trial were held cumulatively, reaching a Conciliatory Agreement between the insurance companies of the HELIOS VIAL CONSORTIUM with the Plaintiffs that concluded with the separation of the consortium from the procedure and, therefore, its termination without any type of conviction.	N/A	N/A	Moderate
2019-244	Hermógenes Trujillo Escobar	Ministry of Transport, Inviás and the members of the Consorcio Vial Helios.	Direct reparation process for alleged responsibility in the traffic accident occurred on August 18, 2017, at Kilómetro 24 +400 of the Dindal - La Palma Road in the locality of Caparrapí where Freddy Augusto Trujillo Gaspar died. Current Status: We are awaiting the admission of the response to the claim, in order to move on to the evidentiary stage. The process is in the process of being processed due to the last call for guarantee made. The initial hearing scheduled for September 11, 2023 was rejected.	COP 111.365	N/A	Moderate
2021-0576	Samir David Hinojosa Díaz	Constructora Concreto S.A.	On May 9, 2022, we answered the lawsuit and raised exceptions: "(i) non-existence of loss of opportunity", (ii) "non-existence of causal link between the event and the defendant's activity and consequent exclusion of liability"; (iii) "exception of cause attributable to the plaintiff and (iv) "unnamed exception". We answered the lawsuit on behalf of Alianza Fiduciaria and the exceptions we raised were forwarded to the Plaintiff. We are waiting for a date to be set for the initial hearing. At a hearing held on July 13, 2023, the Judge ordered that the response to the lawsuit be extended to 20 days, a procedure that was carried out by us providing new evidence. We are waiting for a date to be set for the hearing.	COP 42.775	N/A	Moderate

Filing Number	Plaintiff	Defendant	Description of the Proceeding / Current Status	Proceeding Amount	Amount Claimed for Reinstatement of Rights by Concreto S. A.	Probability of Occurrence
2021 A 0002	Consortio CCC Ituango, made up of: Camargo Correa Infra Construcoes: 55%, Concreto: 35%, Coninsa Ramón H: 10%	Empresas Públicas de Medellín – EPM	The request to initiate arbitration was submitted 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 the Rejoinder to the Reply submitted by the CCC Ituango Consortium. They have until October 25 of this year to submit their request.	COP 70,000,000, plus taxes, for the incentive payment, COP 1,356,881 as deductible for the indemnity paid by Mapfre under the Equipment and Machinery Insurance Policy, and COP 1,660,937 as deductible for the indemnity paid by Mapfre under the All-Risk Property Damage Insurance Policy. However, the majority of the amount is undetermined and not easily quantifiable at this time, as it depends on the outcome of the proceeding.	The amount claimed includes COP 70,000,000, plus taxes, for the incentive payment, COP 1,356,881 as deductible for the indemnity paid by Mapfre under the Equipment and Machinery Insurance Policy, and COP 1,660,937 as deductible for the indemnity paid by Mapfre under the All-Risk Property Damage Insurance Policy. However, the majority of the amount is undetermined and not easily quantifiable at this time, as it depends on the outcome of the proceeding.	Moderate
22- 311675	Edificio Living Apartamentos	Constructora Concreto S.A.	A lawsuit for consumer action raised by Co-Property Living Apartments. The hearing held on September 29 was suspended due to a possible conciliation agreement between the Parties to continue it on November 30, 2023. The Process was suspended until May 12.	COP 750.000	N/A	Moderate
08001-41-89-017-2019-00355-00	Pedro Elías Ayala Cifuentes	Constructora Concreto SA, Arquitectura y Concreto SAS, Inversiones Trucca SAS and Courcelles SAS (which absorbed Suplementos y Construcciones SAS).	A Summary Verbal Process. Allegro Project. Waiting for the initial hearing.	COP 7.350	N/A	Moderate
18-150594	Conalvías Construcciones S.A.S.	Constructora Concreto S.A., Industrial and Others.	A verbal process for unfair competition in which it is intended to declare that the defendants "committed acts of unfair competition against the plaintiff in the abbreviated selection process 004 - 2016 and, as a consequence of said declaration, they intend that ANI terminate Concession Contract 004 dated October 16, 2016". Current Status: To date, it is expected that a hearing date will be set again, since the one that was scheduled for November 24, 2022, did not take place.	COP 197.032.694	N/A	Moderate
2015-0231	Conjunto Residencial Claros del Bosque 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-Declarative. "The plaintiffs estimated them at 450 S.M.L.M. approx. COP 764,000,000.00 at the time of filing the claim. The Plaintiffs seek that the Defendant Companies be ordered to carry out the works of installing a fire network in the co-ownership, repair the roofs of the eight blocks, install an access ramp for people with reduced mobility or disabilities. Likewise, payment of compensation equivalent to 10% of the value of the works and condemnation in Costs of the Process and Agencies in Law is sought. Amount of the claim COP 764,000,000.00, which will be indexed at the time of the sentence. (July 28) May 6, 2019 hearing of Article 372 of the C.G.P. orders the integration of a litisconsortium. September 17, 2019 Arpro presented an appeal against the integration of a litisconsortium since CONJUNTOS S.A. is liquidated. On October 4, 2019, it entered the Chamber to resolve the appeal and it still remains there.	COP 764.000	N/A	Moderate

Filing Number	Plaintiff	Defendant	Description of the Proceeding / Current Status	Proceeding Amount	Amount Claimed for Reinstatement of Rights by Concreto S. A.	Probability of Occurrence
25000-23-37-000-2022-00453-00	Guaicaramo S.A.S., and Inmobiliaria Concreto S.A.S.	The Office of the District Treasury Secretariat	The action for annulment and restoration of rights was filed on September 29, 2022. It was admitted and is in the response Stage.	Higher tax of COP 431,616 determined by the tax authority, plus penalty for inaccuracy COP 863,232, plus late payment interest (Tax Year 2020) and higher tax determined by the tax authority COP 322,797,000, plus penalty for inaccuracy COP 645,594, plus late payment interest (Tax Year 2021)	N/A	Moderate
949654	Constructora Concreto S.A.	Urban Development Institute (IDU)	That the IDU be sentenced to pay all the extra costs and damages of any kind incurred by CONCRETO as a contractor of Public Works Contract 1286 of 2020, due to the occurrence of supervening events not attributable to CONCRETO, the effects of which were unforeseeable and irresistible, as proven in the process, for the following concepts and activities	COP 28 thousand million Pesos at the date of the filing of the lawsuit	N/A	Moderate
	Individuals, Natural Persons (273 Proceedings)	Consortio CCCI, EPM, Hidroituango and Others.	Direct Reparation	COP 517.767.601	N/A	Moderate
	Individuals, Natural Persons (34 Proceedings)	EPM (Called in Guarantee to Consortio CCC Ituango) - Hidroituango S.A.	Proceedings in which the Consortium acts as collateral are in the Admission, Response and Decree of Evidence Phases.	COP 6.784.366	N/A	Moderate

Values expressed in Thousands of Colombian Pesos

7.34. Tax Proceedings

The information of the Company's current Tax Proceedings is detailed below:

Lawsuit Related to the Bogotá District Tax between Inmobiliaria Concreto S. A. S. and the District Treasury Secretariat of Bogotá

Sociedad Inmobiliaria S.A.S. is hereby notified of Resolution Number DCO-057635, issued on June 14, 2024, which issued a payment order in favor of Bogotá Distrito Capital for a total value of COP 939,400.00. This amount corresponds to the entire Unified Property Tax for the 2017 Tax Year, related to the property identified with CHIP AAA0071WTWW, as well as the penalty for inaccuracy of the Unified Property Tax for the 2021 Tax Year, corresponding to the property identified with CHIP AAA0258YMMR.

Based on the above, on August 27, 2024, an appeal was filed as exceptions to the Resolution, based on the substantive and procedural regulations in force. With this appeal, the revocation of this Administrative Act is requested or, failing that, its Adjustment according to the evidence that is available. Likewise, they are required to refrain from taking precautionary measures against the Company's Assets and Accounts, as well as to proceed with the updating of the Account Status of the aforementioned properties and the filing of the corresponding file.

Litigation Related to the Transfer Pricing Information Return for Tax Year 2017 between Consalfa IMI S.A.S. and the National Tax and Customs Directorate (DIAN)

The Nullity of the Sanction Resolution Number 2022032060000301, dated June 8, 2022, and the Resolution that Resolves the Reconsideration Appeal Number. 202332259647002438, dated May 10, 2023, is requested, since – in the opinion of the DIAN – the sanction is imposed for untimeliness by virtue of the Transfer Pricing Information Return for Tax Year 2017, plus an increase of 30% for having been incorrectly settled by the taxpayer, through Sanction Resolution Number 2022032060000301, dated June 8, 2022, for a value of COP 517,919,000, an amount that was confirmed through the Resolution that Resolved the Reconsideration Appeal Number 202332259647002438, dated May 10, 2023.

7.35. Endorsements

The detail of the Endorsements at the close of the Period are the following:

Financial Entity	Who Is Endorsed	Amount Endorsed	% Endorsed	Balance of the Obligation as of the Date, Proportional to the Participation	Minutes
Bancolombia S.A.					
		19,998,000			Minutes 600, February 24, 2017
		56,661,000			Minutes 603; June 9, 2017
	Consorcio Vial Helios	20,000,000	33.33%	2,775,858	Minutes 604; June 9, 2017
		36,663,000			
	Consorcio Sofa 010		60.00%	634,853	
	Consorcio CC L1	18,900,000	75.00%	48,103,848	Minutes 669; October 20, 2023
		100,000,000			Minutes 604; June 9, 2017
	Fideicomiso Puerto Azul	17,900,000	100.00%	5,546,038	Minutes 650; February 17, 2022
		1,500,000			Minutes 595; June 17, 2016
	Montebianco S. A.	11,900,000	100.00%	882,288	Minutes 596; August 26, 2016
		6,475,000			Minutes 597; October 28, 2016
	Fideicomiso Contree las Palmas	52,400,000	100.00%	13,293,140	Minutes 638; February 19, 2021
	Porto Rosso ET Fideicomiso	20,500,000	100.00%	10,488,265	Minutes 640, April 2021
	Fideicomiso Sunset Boulevard ET II T2	24,776,000	100.00%	—	Minutes 640; April 2021
	Fideicomiso Primavera Vis	14,985,000	100.00%	1,627,344	Minutes 638; February 2021 Minutes 642; June 2021
	Fideicomiso Mint	10,098,990	33.33%	—	Minutes 590; October 2015 Minutes 592; January 2016 Minutes 646; October 2021
	Fideicomiso Transmilenio AV 68 G5 y G8	Sin limite de cuantía	100.00%	49,299,255	Minutes 625; February 2020
	Fideicomiso Contree Castropol	40,881,420	100.00%	10,974,768	Minutes 664; April 28, 2023
Davivienda	Ciudad del Bosque ET2 y 3	15,700,000	50.00%	823,869	Minutes 638; February 19, 2021
Caja Social	Zanetti	29,150,000	100.00%	38,344,626	Minutes 620; September 13, 2019
Banco Popular	Consorcio CC Inters Bosa	40,000,000	100.00%	14,913,883	Minutes 664; April 28, 2023
Total				197,708,035	

7.36. Transactions with Related Parties

Year 2024- September			Income							Purchases				
Company	Balance Receivable	Balance Payable	Sales of Goods	Fees	Leases	Services	Interest	Construction	Dividends	Goods	Fees	Leases	Services	Interest
Associates and Joint Ventures														
Consalfa S.A.S.	11,040,791	-	-	-	-	11,700	661,372	-	-	-	-	-	-	-
Pactia S.A.S.	870,143	4,053,328	-	392,068	-	6,288,210	-	-	5,175,384	-	14,036	-	67,440	162,488
Doble Calzada Oriente S.A.S. - PA DCO	8,999,730	-	-	-	-	9,400	1,358,684	-	-	-	-	-	-	-
P.A. Devimed	12,173,164	72,916	-	-	-	-	-	-	18,619,656	-	-	-	-	-
P.A. Devimas	1,448	16,104,226	-	-	-	-	-	-	-	-	-	-	-	-
Intercoastal Marine Inc	11,420,099													
Private Capital Fund	-	-	-	-	-	-	-	-	13,818,141	-	-	-	3,572	-
Other Associates and Joint Ventures (1)	6,430,900	958,143	280,000	29,300	-	-	18,653	-	1,118,658	-	-	-	22,120	-
Subtotal Associates and Joint Ventures	50,936,275	21,188,613	280,000	421,368	-	6,309,310	2,038,709	-	38,731,839	-	14,036	-	93,132	162,488
Joint Operations and Other Investment Vehicles														
Consorcio Ruta 40	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio Vial Helios -PA Ruta del Sol	476,032	2,088,388	-	10,599	-	10,891	-	-	-	-	-	-	-	-
Consorcio CC Inters Bosa	31,326	714,104	43,155	-	-	-	620	1,930,591	-	-	-	-	861	699,104
Consorcio CC SOFAN 010	2,044,417	-	-	91,271	40,940	-	40,318	893,335	-	-	-	215,717	-	-
Consorcio CCC Ituango	-	51,617	-	28,718	162,195	51,579	-	-	-	-	-	-	-	-
Consorcio CC 2023	281,380	-	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio el Gaco CC	136,119	-	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio CC L1	-	2,616,391	-	-	-	-	-	-	-	-	-	-	-	914,270
Consorcio CC-P 7MA L3	2,025,205	-	7,075	-	-	-	15,632	3,368,811	-	-	-	-	-	-
Other Joint Operations (2)	25,463,556	1,060,926	-	-	-	2,500	-	-	-	-	-	-	-	-
Subtotal Joint Operations and Others	30,458,035	6,531,426	50,230	130,588	203,135	64,970	56,570	6,192,737	-	-	-	215,717	861	1,613,374
Partners and Other Related Parties														
Via 40 Express S.A.S. - PA Vía 40	20,371,374	1,066,812	-	148,128	41,744	379,960	8,674,304	-	-	-	-	-	-	503,259
Vinci Highways	2,142,196	-	-	-	-	-	-	-	-	-	-	-	-	-
Members of the Board of Directors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Related Parties	4,965,686													
Total Joint Operations and Other Investment Vehicles	57,937,291	7,598,237	50,230	278,716	244,879	444,930	8,730,874	6,192,737	-	-	-	215,717	861	2,116,633
Total Impairment	(7,406,405)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Related Parties	101,467,161	28,786,851	330,230	700,084	244,879	6,754,240	10,769,584	6,192,737	38,731,839	-	14,036	215,717	93,993	2,279,121

Year 2023 - September Profit and Loss Accounts – Year
2023 December – Balance Accounts

Year 2023 - September Profit and Loss Accounts – Year 2023 December – Balance Accounts			Income							Purchases				
Company	Balance Receivable	Balance Payable	Sales of Goods	Fees	Leases	Services	Interest	Construction	Dividends	Goods	Fees	Leases	Services	Interest
Associates and Joint Ventures														
Consaffa S.A.S.	10,357,800	-	-	-	-	20,956	594,196	-	-	-	-	-	-	-
Pactia S.A.S.	746,927	3,500,000	259	334,690	-	5,901,236	-	641	5,121,740	-	109,202	-	166,837	-
Doble Calzada Oriente S.A..S - PA DCO	8,996,933	-	-	37,529	-	75,331	851,375	205,473	-	-	-	-	-	-
P.A. Devimed	2,080,374	-	-	-	-	-	-	-	15,521,526	-	-	-	-	-
Intercoastal Marine Inc	9,939,959	-	-	-	-	-	-	-	-	-	-	-	-	-
P.A. Devimas	1,448	24,407,641	-	-	-	-	-	-	-	-	-	-	-	-
Private Capital Fund	-	-	-	-	-	-	-	-	16,450,168	-	-	-	-	10,482
Other Associates and Joint Ventures	9,449,425	1,060,313	5,950	144,080	-	-	74,749	1,080,212	-	74,777	-	5,162	130,179	-
Subtotal Associates and Joint Ventures	41,572,866	28,967,954	6,209	516,299	-	5,997,523	1,520,320	1,286,326	37,093,434	74,777	109,202	5,162	297,016	10,482
Joint Operations and Other Investment Vehicles														
Consorcio Vial Helios – PA Ruta del Sol	412,319	3,794,403	-	-	-	23,533	-	-	-	-	-	-	-	-
Consorcio CC Inters Bosa	359,441	-	5,872	-	-	-	-	1,648,643	-	-	-	-	-	-
Consorcio CC SOFAN 010	1,118,760	69,852	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio CCC Ituango	-	621,288	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio CC 2023	6,445,005	-	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio CC L1	5,516,671	-	-	-	-	-	-	-	-	-	-	-	-	-
Consorcio CC-Pavcol Perdomo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Joint Operations	11,327,415	1,702,605	-	276,278	5,554,425	1,055,211	1,161,453	-	-	-	-	-	-	-
Subtotal Joint Operations and Other Investment Vehicles	25,179,611	6,188,148	5,872	276,278	5,554,425	1,078,744	1,161,453	1,648,643	-	-	-	-	-	-
Partners and Other Related Parties														
Via 40 Express S.A.S. - PA Via 40	20,853,846	4,485,852	-	-	-	-	19,293,346	-	-	-	-	-	-	-
Vinci Highways	2,142,196	-	-	-	-	-	-	-	-	-	-	-	207,670,000	-
Members of the Board of Directors	-	110,364	-	-	-	-	-	-	-	-	-	-	-	-
Total Joint Operations and Other Investment Vehicles	48,175,653	10,784,364	5,872	276,278	5,554,425	1,078,744	20,454,799	1,648,643	-	-	-	-	207,670,000	-
Total Impairment	(5,880,077)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Related Parties	83,868,442	39,752,318	12,081	792,577	5,554,425	7,076,267	21,975,119	2,934,969	37,093,434	74,777	109,202	5,162	207,967,016	10,482

- (1) The Balance corresponds primarily to the Portfolio of the Azimut, CCG Energy, Triturados Las Mercedes Projects, among others.
- (2) In the Trust Business, the Trustor makes payments to the Construction Loan, which is subsequently legalized with the payment of Subrogations.

7.37. Operation Segments

In order to facilitate the understanding of the Company's businesses and considering the Internal Reports that are examined by the Steering Committee for decision making, Concreto defines classifying Financial Information into four operating segments: Construction, Housing, Investments and Corporate, to be analyzed on an annual basis, which allows defining Business Strategies for the operation of the following year.

Description of the Segments:

- (1) **Construction:** This includes the development of all types of construction projects (infrastructure and buildings) for both the public and private sectors, in addition to providing equipment leasing services for the construction sector and design services (engineering, architecture, etc.) for construction projects:

The following lines are associated with this Segment:

- **Public:** We develop the execution of construction projects for clients in the public sector, especially with State Entities that have high contracting standards, both in urban and rural areas. This includes infrastructure projects (bridges, roads, road interchanges, mass transit systems, ports, hydroelectric plants and tunnels), as well as buildings.
- **Private:** We build the key assets of our Private-Sector clients, including commercial and institutional uses, production plants, electrical substations, universities, libraries and clinics.

For Construction Services (Public and Private), there are two types of contracts:

- The construction company provides the labor, materials, subcontracts and equipment necessary to execute the work designed and commissioned by the client.
- The client hires the construction company to execute the work and the client is directly responsible for all materials, subcontracts and equipment necessary for its execution.

Equipment: The leasing of yellow machinery owned by Concreto with a focus on the mining-energy sector.

Design: Engineering consultancy in all its disciplines (structural, geotechnical, networks), as well as the architecture of infrastructure and building projects for public and private clients.

- (2) **Housing:** The Real – Estate Business develops and markets housing projects focused on the Middle Class in the main cities of the country.

The business process includes the study of the real – estate market, the selection of land, its financing and acquisition or contribution, administration of the construction contract, marketing, sale and after-sales service.

- (3) **Investments:** The objective of this Business is to obtain long-term income in different sectors. Among them we have: Road concessions, the Pactia Private – Equity Fund, the Real – Estate Fund and Participations in companies.

- (4) **Corporate:** All levels of Management and Executive Staff that define the Company's guidelines for managing the operation.

The Statement of Financial Situation and the Statement of Results by Segments are found in Note 7.30 and 7.31, respectively.

7.38. Measurement of Fair Value

Fair value corresponds to the estimated price that would be received in an orderly transaction to sell the Asset or transfer the Liability between market participants on the measurement date under current market conditions (i.e., an exit price on the measurement date from the perspective of a market participant holding the asset or owing the liability) for Concreto.

The Company relies on the following valuation techniques for estimating fair value:

- **Market Approach:** A valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable Assets, Liabilities, or a group of (similar) Assets and Liabilities, such as a business.
- **Cost Approach:** A valuation technique that reflects the amount that would be required to replace the service capacity of an Asset at the present time.
- **Income Approach:** Valuation techniques that convert future amounts into a single present value (i.e., discounted). The measurement of fair value is determined based on the value indicated by the current market expectations of those future amounts.

It is the volatility value that equates the market value of the option (observed value) to the theoretical value of the option obtained using a valuation model that the Company can access on the measurement date (Level 1).

- Based on commonly used valuation techniques by market participants that use variables other than quoted prices that are observable for the assets or liabilities, either directly or indirectly (Level 2).
- Based on internal valuation techniques of cash flow discounting or other valuation models using estimated variables by Grupo Concreto that are not observable for the Asset or Liability, in the absence of observed variables in the market (Level 3).

As of September 30, 2024, the Group Companies used the following hierarchies to measure fair value, thus:

Level 1: Cash and Cash Equivalents; and Investments in the PACTIA PCF.

Level 2: Non-Current Assets Available for Sale.

Level 3: Investment Properties; Investments in Unlisted Shares and Other Financial Assets.

SEP 2024

Type of Financial Instrument	Hierarchies to Measure Fair Value			Fair Value
	Level 1	Level 2	Level 3	
Assets the Fair Value of Which Is Disclosed in the Notes to the Financial Statements				
Cash and Cash Equivalents	104,187,170	-	-	104,187,170
Investment Properties	-	-	54,804,425	54,804,425
Non-Current Assets Available for Sale	-	(4,861,989)	27,000,000	22,138,011
Investment in Associates Measured at Fair Value	979,563,440	-	-	979,563,440
Investments in Unlisted Shares and Other Financial Assets	-	-	155,356,533	155,356,533
Total Assets	1,083,750,610	(4,861,989)	237,160,958	1,316,049,579

DEC 2023

Type of Financial Instrument	Hierarchies to Measure Fair Value			Fair Value
	Level 1	Level 2	Level 3	
Assets the Fair Value of Which Is Disclosed in the Notes to the Financial Statements				
Cash and Cash Equivalents	116,739,226	-	-	116,739,226
Investment Properties	-	-	6,539,425	6,539,425
Non-Current Assets Available for Sale	-	55,161,466	27,000,000	82,161,466
Investment in Associates Measured at Fair Value	945,801,387	-	-	945,801,387
Investments in Unlisted Shares and Other Financial Assets	-	-	135,849,239	135,849,239
Total Assets	1,062,540,613	55,161,466	169,388,664	1,287,090,743

7.39 Events after the Reporting Date

In order to optimize its capital structure, the Company implemented an Asset Divestment Plan in order to reduce indebtedness. In October 2024, the Company entered into agreements to amortize debt through the exchange of a portion of its participation units in the Pactia Real – Estate Private Equity Fund, the total investment of which amounts to COP 979,563,440 as of September 30.

The Agreement was signed with the following banks: BBVA Colombia S.A., for COP 56,692,370; Banco de Bogotá, for COP 113,373,095; Banco de Occidente, for COP 44,719,290; Banco Popular, for COP 81,560,529; and Banco AV Villas, for COP 11,814,620, reaching a total of COP 308,159,905, equivalent to 51.85% of the Syndicated Loan.

This operation was authorized by the Board of Directors at the meeting of October 4, 2024 (Minutes No. 676) and communicated to the Market through the relevant information mechanism on October 17, 18 and 24. The transaction will allow the Company to improve its liquidity and ensure compliance with its Financial and Contractual Obligations, which represents a strategic opportunity to strengthen its Long-Term Financial Position.

The impact of this operation will be reflected in the Results of the Fourth Quarter of 2024, in the Investment Segment. It should be noted that this event does not affect the Financial Statements or their classification as of the close of business on September 30, 2024, since the terms of the Agreement do not modify the values of the investment in the Pactia Private Equity Fund or the Financial Obligations as of that date, given that the events occurred in the following period.

7.39. Relevant Information

In compliance with External Circulars 031 of 2021 and 012 of 2022 issued by the Colombian Financial Superintendency, the Company published, within the established deadlines, the information corresponding to the Financial Results of the Second Quarter of 2024.

Additionally, the Company called an extraordinary meeting of the Shareholders' Assembly for October 28, 2024, for the purpose of appointing new members to the Board of Directors, due to the resignation of some of the current members, in order to complete the current term.

The Company publishes information relevant to the market. To consult this information, you can go to the Website <https://www.superfinanciera.gov.co> Option: **Relevant Information**. You can consult by entity "CONCRETO"; Status "Active - Current", selecting the required topic or date range.

7.40. Approval of the Financial Statements

The Consolidated Financial Statements and the accompanying Notes were considered by the Audit Committee on October 23, 2024.

ANNEX: FINANCIAL INDICATORS (Unaudited Information)

LIQUIDITY AND INDEBTEDNESS	SEP 2024	DEC 2023
Current Reason:	1.37	1.85
Acid Liquidity Ratio:	0.93	1.22
Working Capital:	338,957,675	547,295,965
Interest Coverage	1.25	0.99
Indebtedness:	53.21%	51.93%

EFFECTIVENESS	SEP 2024	DEC 2023
Gross Margin	9.72%	9.43%
Operating Margin	13.19%	8.96%
Net Margin	3.29%	0.07%

PROFITABILITY	SEP 2024	DEC 2023
Profitability on Assets	0.82%	0.03%
Profitability on Equity	1.75%	0.06%