

Statement of Cash Flow

Cash flow generated from operations this year is COP 529 billion. The resources were mainly applied as follows: i) net working capital needs of COP 250 billion, due to the funding of Resolution 178, ii) the payment of COP 204 billion in taxes including income tax and wealth tax; iii) CapEx totaling COP 114 billion; and iv) payment of dividends for COP 37 billion.

At the end of the quarter, the cash balance was COP 572 billion, which is the result of the steps taken in recent months to optimize this asset in view of the situation in Colombia.

Cash Flow (COP million)	Total
EBITDA	529.497
(+) KW netneeds	(257.488)
(-) Taxes	(203.530)
Total operational cash flow	68.480
Investment cash flow	
(-) CapEx +	(114.283)
Total Investment cash flow	(114.283)
Company's free cash flow	(45.803)
Financial cash flow	
(-) Net borrowings and financial expense	(68.626)
(+) Other revenue	142.540
(-) Otros Expenses	(34.957)
(+) Financial yields and other	15.758
(+/-) Net dividends	(37.001)
Total financial cash flow	17.714
Total cash flow for the period	(28.090)
(+) Inital cash Balance	600.498
Final cash balance	572.409

