

Statement of Cash Flow

Year-to-date operations generated cash totaling COP 1.03 trillion, and financial returns, added to the sale of assets, generated COP 144,009 million. Resources were applied mostly as follows: i) net working capital requirements of COP 272,080 million, ii) the payment of COP 250,860 million in taxes, iii) CapEx totaling COP 371,544 million, iv) net financial movement of COP 393,383 million, including financial expenditure, and v) the payment of net dividends for COP 122,758 million.

The final cash flow of COP 365,257 million corresponds to processes underway to strengthen this asset while consolidating recovery of the results, thereby reducing the borrowings balance.

Cash Flow (COP million)	Total
EBITDA	1.031.375
(+) KW net needs	(272.080)
(-) Taxes	(250.860)
Investment Cash Flow	508.435
(-) CapEx	
Total Investment Cash Flow	(371.544)
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Company's Free Cash Flow	136.891
Financial Cash Flow	
(-) Debt service	(270.634)
(-) Financial Expenses	(231.006)
(+) Borrowings	108.258
(+) Net borrowings and financial expense	(393.383)
(+) Other revenue	167.789
(-) Other expenses	(48.105)
(+) Financial yields and other	44.162
(-) Net dividends	(122.758)
Payed dividends	
Received dividend payments	
Exchange rate effect	(19.837)
Total Financial Cash Flow	(372.132)
Total Cash Flow for the Period	(235.241)
(+) Initial cash balance	600.498
Final Cash Balance	365.257

