

Statement of Cash Flow

Cash flow generated from operations this year is COP 413 billion. These resources were used primarily as follows: to pay for taxes including the income tax and the wealth tax for COP 285 billion, CAPEX for COP 93 billion, net dividends for COP 146 billion and net debt service for COP 145 billion.

Cash Flow (Million COP)	Total Acum. Year
EBITDA	413,902
(+) KW Net Needs	(76,078)
(-) Taxes	285,176
Total Operation Cash Flow	52,648
<u>Investment Cash Flow</u>	
(-) CapEx	93,106
Total Investment Cash Flow	(93,106)
<u>Dividends Flow</u>	
Total Dividends Flow	185,467
Free Cash Flow	145,009
<u>Financial Cash Flow</u>	
(-) Amortization	(170,2013)
(-) Interests	(98,960)
(+) Credit Disbursement	124,126
Total Financial Obligations	(145,048)
(+) Other Incomes	32,491
(-) Other Expenses	40,130
(+) Financial Returns and Others	7,760
(-) Dividends	332,058
Total Financial Cash Flow	476,984
Total Period Cash Flow	331,975
(+) Opening Cash	593,180
Ending Cash Balance	261,204

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