

## Statement of Cash Flow

Cash flow generated from operations this year is COP 566 billion. These resources were used primarily as follows: to pay for taxes including the income tax and the wealth tax for COP 335 billion, CAPEX for COP 191 billion, net dividends for COP 177 billion and net debt service for COP 101 billion.

<b>Cash Flow (COP million)</b>	<b>Total Year to Date</b>
<b>EBITDA</b>	<b>566,228</b>
(+) KW net needs	42,941
(-) Taxes	(335,814)
<b>Total Operation Cash Flow</b>	<b>273,355</b>
<b>Investment Cash Flow</b>	
(-) CAPEX	(191,278)
<b>Total Investment Cash Flow</b>	<b>(191,278)</b>
<b>Dividend Flow</b>	
(+) EPSA / Cetsa	119,639
(+) Other Dividends	75,424
<b>Total Dividend Flow</b>	<b>197,156</b>
<b>Company's Free Cash Flow</b>	<b>279,233</b>
<b>Financial Cash Flow</b>	
(-) Amortization	(189,673)
(-) Interest	(146,422)
(+) Credit disbursements	234,204
<b>Total Borrowings</b>	<b>(101,891)</b>
(+) Other revenue	62,838
(-) Other expenditure	(121,800)
(+) Financial yields and other	11,734
(-) Dividends	(372,381)
<b>Total Financial Cash Flow</b>	<b>(521,500)</b>
<b>Total Cash Flow of the Period</b>	<b>(242,267)</b>
(+) Initial cash	607,228
<b>Final Cash Balance</b>	<b>364,961</b>