

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA Y SU SUBORDINADA

Cash Flow Consolidated Statements
Years ended March 31, 2016 and 2015
(Expressed in thousands of Colombian pesos)

	2016	2015
FLUJOS DE EFECTIVO POR ACTIVIDADES DE OPERACIÓN		
Net income	\$ 12.071	(1.456.256)
Reconciliation between net income and net cash provided by operating activities:		
Depreciations	1.186.134	1.123.309
Amortization	92.216	61.928
Impairment (Recovery) Accounts receivable, net	194.118	(12.512)
Loss on retirement of property and equipment	43.286	3.471
Provision income level of progress	(1.007.801)	(1.408.985)
Recovery of provision accounts payable	(7.329)	(10.974)
Income (loss) equity method	47.950	-
	<u>560.645</u>	<u>(1.700.019)</u>
Changes in operating items:		
Increase in accounts receivable	(1.650.416)	(11.323.566)
Decrease (Increase) in Inventories	(86.726)	(191.781)
Decrease in other non-financial assets	(914.895)	(663.244)
Decrease asset tax, net	(283.521)	(190.422)
Decreased property plant and equipment	0	59.896.281
Increase in investments		(59.896.281)
Increase (decrease) in accounts payable	(6.096.526)	(4.109.455)
Decrease tax liabilities, net	(1.233.436)	(544.261)
Increase in employee benefits	9.000	9.000
(Decrease) increase in other financial liabilities	3.148.650	1.873.282
Increase (decrease) in other non-financial liabilities	7.301.631	17.694.558
(Decrease) Increase in government grants	(588)	-
Payment of income tax	165.112	351.444
NET CASH FLOWS FROM (USED IN) OPERATIONS	<u>918.930</u>	<u>1.205.536</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Decrease (increase) in other current financial assets	700.000	480.000
Purchase of intangibles	(783.975)	(85.638)
Purchase of property and equipment	(2.966.575)	(4.163.103)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(3.050.550)</u>	<u>(3.768.741)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increased financial obligations	(509.407)	3.700.000
NET CASH USED IN FINANCING ACTIVITIES	<u>(509.407)</u>	<u>3.700.000</u>
INCREASE (DECREASE) IN CASH	<u>(2.641.027)</u>	<u>1.136.795</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	10.092.900	6.713.786
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 7.451.873</u>	<u>7.850.581</u>

