

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
Condensed interim statements of cash flows
For nine months period ended September 30, 2020
(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	1 January to September 30, 2020	1 January to September 30, 2019
Result for the period		\$ (37.523.692)	23.887.830
Adjustments to reconciliation between the profit for the period and net cash (used in) provide by operating activities:			
Depreciations	11 and 20a)	4.951.699	5.032.728
Amortization intangibles	10 and 20a)	2.304.064	2.039.847
Impairment accounts receivable	4 and 20g)	1.341.931	963.405
Recoveries of receivables	4 and 20g)	(597.155)	(536.099)
Loss on sale and withdrawals of property and equipment	11, 19b) and 20c)	-	445
Recovery of provision for accounts payable	19b)	(1.112.784)	(171.481)
Provision for contingencies		-	(5.563)
Loss ((profit) equity method	20f)	2.749.908	(351.203)
Implied interest contractual liability	17 and 20d)	5.394.057	-
Income tax	20e)	(3.259.189)	(4.016.037)
		(25.751.161)	26.843.872
Changes in assets and liabilities:			
Accounts receivable		8.149.389	(8.094.791)
Inventories		195.335	(826.370)
Other non-financial assets		(833.069)	(4.019.905)
Net tax		688.610	(3.991.899)
Accounts payable		(31.941.953)	(5.512.833)
Employee benefits		27.000	27.000
Income received in advance		15.104.655	15.685.228
Interest paid financial obligations	13	(2.787.464)	(5.799.969)
Payment of income tax		-	(1.294.024)
NET CASH (USED IN) PROVIDE OPERATING ACTIVITIES		(37.148.658)	13.016.309
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investments	8	(10.223)	846.134
Dividends received from investments in other financial assets	18b)	1.208.003	2.184.477
Purchase of intangibles	10	(299.364)	(270.472)
Investment properties	12	(46.661)	(16.210.690)
Purchase of property and equipment	11	(3.182.081)	(10.148.195)
NET CASH (USED IN) PROVIDE INVESTING ACTIVITIES		(2.330.326)	(23.598.746)
CASH FLOWS FROM FINANCING ACTIVITIES			
Contractual liability	17	649.957	12.542.644
Financial Obligations	13	25.941.471	23.008.222
Cash dividends paid	14	(1.947)	(2.006.647)
NET CASH PROVIDE IN FINANCING ACTIVITIES		26.589.481	33.544.219
(DECREASE) INCREASE NET, IN CASH AND CASH EQUIVALENTS		(12.889.503)	22.961.782
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO		23.473.863	8.018.938
CASH AND CASH EQUIVALENTS AT END OF PERIOD		\$ 10.584.360	30.980.720

See the notes that form an integral part of the condensed interim financial statements.

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

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(Original in spanish signed)
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Member of KPMG S.A.S.
(See my Report of November 13, 2020)