

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

Condensed interim statements of cash flows

For six months period ended June 30, 2020

(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	1 January to June 30, 2020	1 January to June 30, 2019
Profit for the period		\$ (22.390.180)	(660.550)
Adjustments to reconciliation between the profit for the period and net cash (used in) by operating activities:			
Depreciations	11 and 20a)	3.237.478	3.353.721
Amortization intangibles	10 and 20a)	1.507.848	1.336.099
Impairment accounts receivable	4 and 20g)	600.922	858.072
Recoveries of receivables	4 and 20g)	(578.609)	(536.081)
Loss on sale and withdrawals of property and equipment	11, 19b) and 20c)	-	595
Recovery of provision for accounts payable	19b)	(657.959)	(190.222)
Provision for contingencies		-	(5.563)
Loss equity method	20f)	2.641.571	929.879
Implied interest contractual liability	17 and 20d)	3.918.245	-
Income tax	20e)	(2.724.150)	163.337
		<u>(14.444.834)</u>	<u>5.249.287</u>
Changes in assets and liabilities:			
Accounts receivable		6.654.421	(10.787.092)
Inventories		235.523	(95.934)
Other non-financial assets		(1.702.107)	(993.218)
Net tax		(553.048)	(1.986.533)
Accounts payable		(22.443.077)	(2.394.348)
Employee benefits		18.000	18.000
Income received in advance		16.413.981	16.630.596
Interest paid financial obligations	13	(1.923.879)	(4.016.543)
Payment of income tax		-	(1.294.024)
NET CASH (USED IN) OPERATING ACTIVITIES		<u>(17.745.020)</u>	<u>330.191</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investments	8	(8.507)	845.312
Purchase of intangibles	10	(118.858)	(225.463)
Investment properties	12	(480.255)	(17.049.356)
Purchase of property and equipment	11	(1.555.224)	(7.409.883)
NET CASH (USED IN) INVESTING ACTIVITIES		<u>(1.014.889)</u>	<u>(21.654.912)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Contractual liability	17	622.184	11.908.942
Financial Obligations	13	24.200.465	25.890.303
Cash dividends paid	14	(1.947)	(1.994.245)
NET CASH PROVIDE IN FINANCING ACTIVITIES		<u>24.820.702</u>	<u>35.805.000</u>
INCREASE NET, IN CASH AND CASH EQUIVALENTS		6.060.793	14.480.279
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO		<u>23.473.863</u>	<u>8.018.938</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD		\$ <u>29.534.656</u>	<u>22.499.217</u>

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 August 14, 2020)