

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
Condensed interim statements of cash flows
For three months period ended March 31, 2020
(Figures expressed in thousands of Colombian pesos)

Note	1 January to March 31, 2020	1 January to March 31, 2019
Profit for the period	\$ (11.014.472)	(8.158.149)
Adjustments to reconciliation between the profit for the period and net cash (used in) by operating activities:		
Depreciations	1.599.357	1.681.403
Amortization	735.695	652.282
Impairment accounts receivable	672.007	664.856
Recoveries of receivables	(554.246)	(514.880)
Recovery of provision for accounts payable	(164.976)	(124.627)
Provision for contingencies	-	(5.563)
Loss equity method	1.194.523	776.205
Implied interest contractual liability	2.201.667	-
Income tax	(613.791)	141.507
	(5.944.236)	(4.886.966)
Changes in assets and liabilities:		
Accounts receivable	3.494.515	(1.084.606)
Inventories	217.983	(61.246)
Other non-financial assets	(155.199)	(1.682.348)
Net tax	(295.379)	(354.981)
Accounts payable	(14.318.129)	(16.022.925)
Employee benefits	6.000	9.000
Income received in advance	9.121.972	15.719.357
Interest paid financial obligations	(1.813.778)	(1.980.246)
Payment of income tax	-	(366.698)
NET CASH (USED IN) OPERATING ACTIVITIES	(9.686.251)	(10.711.659)
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Investments	(8.507)	854.795
Purchase of intangibles	(19.124)	(34.048)
Investment properties	(49.127)	(9.483.185)
Purchase of property and equipment	(764.812)	(4.957.196)
NET CASH (USED IN) INVESTING ACTIVITIES	(841.570)	(13.619.634)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contractual liability	-	7.456.873
Financial Obligations	8.779.208	22.352.223
Cash dividends paid	(310)	-
NET CASH PROVIDE IN FINANCING ACTIVITIES	8.778.898	29.809.096
(DECREASE) INCREASE NET, IN CASH AND CASH EQUIVALENTS	(1.748.923)	5.477.803
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO	23.473.863	8.018.938
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 21.724.940	13.496.741

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

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

(Original in spanish signed)
Juan Carlos Sánchez
Chief Accountant
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(Original in spanish signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
T. P. 199078 - T
Member of KPMG S.A.S.
(See my Report of May 15, 2020)