

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, 2021
(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	<u>1 January to March 31, 2021</u>	<u>1 January to March 31, 2020</u>
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period		\$ (6.824.159)	(11.014.472)
Adjustments to reconciliation between the profit for the period and net cash (used in) by operating activities:			
Depreciations	11 y 22a)	1.699.833	1.599.357
Amortization	10 y 22a)	742.865	735.695
Impairment accounts receivable	4 y 22g)	272.125	672.007
Recoveries of receivables	4 y 22g)	(220.421)	(554.246)
Loss on removal of property and equipment, net	11	286	-
Recovery provision accounts payable	21b)	(50.015)	(164.976)
Provision for contingencies	17 y 22c)	30.890	-
Loss equity method, net	22f)	91.345	1.194.523
Implied interest contractual liability	18	1.403	2.201.667
Income tax, net	22e)	(157.705)	(613.791)
		<u>(4.413.553)</u>	<u>(5.944.236)</u>
Changes in assets and liabilities:			
Accounts receivable		793.901	3.494.515
Inventories		14.869	217.983
Other non-financial assets		(45.125)	(155.199)
Net tax		(69.205)	(295.379)
Accounts payable		(5.059.338)	(14.316.810)
Employee benefits		9.000	6.000
Income received in advance		1.685.085	9.120.653
Provisions		(51.765)	-
Interest paid on financial obligations	13	(1.372.065)	(1.813.778)
Payment of income tax		(2.000)	-
NET CASH USED IN OPERATING ACTIVITIES		<u>(8.510.196)</u>	<u>(9.686.251)</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investments	8	(6.329)	(8.507)
Purchase of intangibles	10	(549.661)	(19.124)
Investment property additions	12	-	(49.127)
Purchase of property and equipment	11	(169.320)	(764.812)
NET CASH (USED IN) INVESTING ACTIVITIES		<u>(725.310)</u>	<u>(841.570)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Financial Obligations	13	1.301.143	8.779.208
Cash dividends paid		-	(310)
NET CASH PROVIDE IN FINANCING ACTIVITIES		<u>1.301.143</u>	<u>8.778.898</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(7.934.363)	(1.748.923)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		17.087.824	23.473.863
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		\$ <u><u>9.153.461</u></u>	<u><u>21.724.940</u></u>

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

<p><i>(Original in Spanish signed)</i> Andrés López Valderrama Legal Representative</p>	<p><i>(Original in Spanish signed)</i> Juan Carlos Sánchez Chief Accountant T.P. 102419- T</p>	<p><i>(Original in Spanish signed)</i> 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 14, 2021)</p>
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