

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR
DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND
SUBORDINATED**

Condensed Consolidated Interim Financial Statements

As of June 30, 2021, and December 31, 2020

Report of the Statutory Auditor on the Review of the Interim Financial Statements

To the Shareholders

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo

Introduction

I have reviewed consolidated condensed interim statements of financial information that is attached as of June 30, 2021 of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo and subordinate, which comprise:

- The consolidated condensed interim statements of financial position at June a 30, 2021;
- The consolidated condensed interim statements of comprehensive income, three and six-months period ended June 30, 2021;
- The consolidated condensed interim statements of changes in equity for the period of six months ended June 30, 2021;
- The condensed interim consolidated cash flow statement for the period of six months ending on June 30, 2021; and
- The notes to the interim financial statements.

The management of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Bneficio e Interes Colectivo is responsible for the adequate preparation and presentation of these consolidated condensed interim statements of financial information, in accordance with the International Accounting Standard 34 (IAS 34) - Interim Financial Information contained in financial information accounting standards accepted in Colombia. My responsibility consists of expressing a conclusion of these interim consolidated financial statements based on my review.

Scope of the review

I have made my review in accordance with the International Standard on Review Engagements 2410 "Review of financial information performed by the independent auditor of the entity", in included in the standards for Information Assurance accepted in Colombia. A review of interim financial information consists of making enquiries, with persons responsible for financial and accounting matters, and the application of analytical procedures and other review procedures. A review of interim financial information is substantially smaller in scope than an audit made in accordance with international standards, and therefore, does not allow me to obtain the certainty of having had knowledge of all significant matters which could have been identified by an audit. I therefore do not express an audit opinion.

Conclusion

Based on my review, nothing has called my attention to make me suppose that the interim consolidated financial information does not present, in all material aspects, its financial situation June 30, 2021, which is attached, in accordance with the International Standard of Accounting 34 (IAS 34) - Intermediate Financial Information contained in the Accounting and Financial Information Standards accepted in Colombia.

(Original in spanish signed)

Diego Alejandro Corredor Ortiz

Deputy Statutory Auditor

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo

License TP 199078-T

Member of KPMG S.A.S

August 13, 2021

Report of the Statutory Auditor of Reporting in Extensible Business Reporting Language (XBRL)

To the Shareholders

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo:

Introduction

I have reviewed the report in consolidated Extensible Business Reporting Language (XBRL) as of June 30, 2021, which include the condensed interim statements of financial information of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo and subordinate, which comprise:

- The consolidated condensed interim statements of financial position at June a 30, 2021;
- The consolidated condensed interim statements of comprehensive income, three and six-months period ended June 30, 2021;
- The consolidated condensed interim statements of changes in equity for the period of six months ended June 30, 2021;
- The condensed interim consolidated cash flow statement for the period of six months ending on June 30, 2021; and
- The notes to the interim financial statements.

The management is responsible for the adequate preparation and presentation of these in Extensible Business Reporting Language (XBRL) that incorporates interim consolidated statements of financial information, in accordance with the International Accounting Standard 34 (IAS 34) - Interim Financial Information contained in financial information and accounting standards accepted in Colombia and presentation the Extensible Business Reporting Language (XBRL) as instructed by the Colombian Financial Superintendency (Superintendencia Financiera de Colombia) . My responsibility consists of expressing a conclusion of Extensible Business Reporting Language (XBRL) that incorporates financial information interim consolidate, based on my review.

Scope of the review

I have made my review in accordance with the International Standard on Review Engagements 2410 "Review of financial information performed by the independent auditor of the entity", in included in the standards for Information Assurance accepted in Colombia. A review of interim financial information consists of making enquiries, with persons responsible for financial and accounting matters, and the application of analytical procedures and other review procedures. A review of interim financial information is substantially smaller in scope than an audit made in accordance with international standards, and therefore, does not allow me to obtain the certainty of having had knowledge of all significant matters which could have been identified by an audit. I therefore do not express an audit opinion.

Conclusion

Based on my review, nothing has called my attention to make me suppose that Extensible Business Reporting Language (XBRL), that incorporate report of the interim consolidated financial information of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo and subordinate, does not present, in all material aspects, its financial situation June 30, 2021, in accordance with the International Accounting Standard 34 (IAS 34) - Interim Financial Information contained in financial information accounting standards accepted in Colombia and as instructed by the Colombian Financial Superintendency (Superintendencia Financiera de Colombia).

(Original in spanish signed)

Diego Alejandro Corredor Ortiz

Deputy Statutory Auditor

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo

License TP 199078-T

Member of KPMG S.A.S

August 13, 2021

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Consolidated Interim Condensed Statements of Financial Position
 At June 30, 2021
 (Figures in thousands of Colombian pesos)

	<u>Note</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
ASSETS			
Current assets			
Cash and cash equivalent	3	\$ 3.446.055	17.490.960
Joint venture investments	4	-	-
Accounts receivable	5 and 23	7.608.991	6.914.513
Tax assets	6	653.713	334.526
Inventories	7	983.173	998.143
Other non-financial assets	8 and 23	<u>2.241.322</u>	<u>1.152.982</u>
Total current assets		<u>14.933.254</u>	<u>26.891.124</u>
Non-current assets			
Other financial assets	9	9.282.155	9.264.723
Investments in associates	10	75.102.375	75.440.966
Intangibles	11	13.182.085	12.789.012
Property and equipment	12	486.247.549	489.732.163
Investment properties	13	78.666.868	78.666.868
Deferred Tax Assets		<u>195.204</u>	<u>324.669</u>
Total non-current assets		<u>662.676.236</u>	<u>666.218.401</u>
Total assets		<u>\$ 677.609.490</u>	<u>693.109.525</u>
LIABILITIES			
Current liabilities			
Financial debt	14	4.952.130	7.700.347
Accounts payable	15 and 23	11.251.126	12.181.480
Tax liabilities	16	-	227.212
Income received in advance	17	<u>18.442.219</u>	<u>15.949.669</u>
Total current liabilities		<u>34.645.475</u>	<u>36.058.708</u>
Non-current liabilities			
Financial debt	14	147.820.583	142.979.973
Accounts payable	15	671.880	-
Employee benefits	18	1.890.848	1.872.848
Other provisions	18	5.628.855	5.735.850
Other non-financial liabilities	19	187.716	184.832
Deferred tax liability, net		<u>37.801.933</u>	<u>38.579.896</u>
Total non-current liabilities		<u>194.001.815</u>	<u>189.353.399</u>
Total liabilities		<u>\$ 228.647.290</u>	<u>225.412.107</u>
EQUITY			
Capital		1.673.920	1.673.920
Share Placement Premium		43.451.721	43.451.721
Reserves	20	142.210.054	142.210.054
Accumulated profit	21	328.772.906	328.909.463
Accumulated losses		(43.740.311)	-
Other equity interests in equity		(4.807.429)	(4.807.429)
Result for the period		<u>(18.598.661)</u>	<u>(43.740.311)</u>
Total equity		<u>\$ 448.962.200</u>	<u>467.697.418</u>
Total liabilities and equity		<u>\$ 677.609.490</u>	<u>693.109.525</u>

See the Notes that form part of the Condensed Interim Consolidated Financial Statements.

(Original in spanish signed)
 Andrés López Valderrama
 Legal Representative

(Original in spanish signed)
 Juan Carlos Sánchez
 Chief Accountant
 T.P. 102419 - T

(Original in spanish signed)
 Diego Alejandro Corredor Ortiz
 Statutory Auditor
 Corporación de Ferias y Exposiciones S.A.
 Usuario Operador de Zona Franca
 Beneficio e Interés Colectivo
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 Member of KPMG S.A.S.
 (See my Report of August 13, 2021)

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Consolidated condensed interim statements of comprehensive income

For six and three months period ended June 30, 2021
(Figures in thousands of Colombian pesos)

	<u>Note</u>		1 January to June 30, 2021	1 January to June 30, 2020	1 April to June 30, 2021	1 April to June 30, 2020
Income from ordinary activities	22a)	\$	10.166.866	11.213.736	4.476.143	1.837.390
Overhead	23a) y 24		20.132.452	22.194.677	11.846.716	9.242.685
Selling expenses	23b) y 24		6.340.162	9.501.671	3.216.807	5.097.958
Impairment of receivable	23g)		495.137	684.912	75.000	(158.218)
Recoveries of receivables	23g)		785.049	707.152	193.193	45.692
Other income	22b)		1.167.202	2.415.208	618.759	1.827.696
Cost of sales			98.772	346.419	52.438	32.274
Other expenses	23c)		181.966	303.512	62.406	(286.467)
Result on operating activities			(15.129.372)	(18.695.095)	(9.965.272)	(10.217.454)
Financial income	22c)		323.208	1.812.975	77.203	459.388
Financial expenses	23d)		4.115.083	8.831.251	2.029.995	4.398.108
Entity loss for the period	23f)		338.591	158.578	247.246	75.653
Result before tax			(19.259.838)	(25.871.949)	(12.165.310)	(14.080.521)
Recovery income tax	23e)		(661.177)	(2.893.645)	(579.424)	(2.267.996)
Result for the period		\$	(18.598.661)	(22.978.304)	(11.585.886)	(11.812.525)
Other Comprehensive Income			-	-	-	-
Result for the period and other comprehensive income		\$	(18.598.661)	(22.978.304)	(11.585.886)	(11.812.525)

See the Notes that form part of the Condensed Interim Consolidated Financial Statements.

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CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES

Consolidated condensed interim statements of changes in equity

For six months period ended June 30, 2021

(Figures in thousands of Colombian pesos)

<u>Note</u>	<u>Subscribed and paid Capital</u>	<u>Share Placement Premium</u>	<u>Reserves</u>	<u>Accumulated profits</u>	<u>Accumulated loss</u>	<u>Other equity interests in equity</u>	<u>Result for the period</u>	<u>Total equity</u>
Initial as of January 1, 2020	\$ 1.673.920	43.451.721	111.915.850	328.909.463	-	986.917	30.294.204	517.232.075
Appropriated to mandatory and occasional reserves	-	-	30.294.204	-	-	-	(30.294.204)	-
Equity instruments at fair value	-	-	-	-	-	-	-	-
Result for the period	-	-	-	-	-	-	(22.978.304)	(22.978.304)
Balance as of June 30, 2020	\$ 1.673.920	43.451.721	142.210.054	328.909.463	0	986.917	(22.978.304,00)	494.253.771
Initial as of January 1, 2021	\$ 1.673.920	43.451.721	142.210.054	328.909.463	0	(4.807.429)	(43.740.311)	467.697.418
Withholdings at source applicable to shareholders 21	-	-	-	(136.557)	-	-	-	(136.557)
Accumulated losses from previous years	-	-	-	-	(43.740.311)	-	43.740.311	-
Result for the period	-	-	-	-	-	-	(18.598.661)	(18.598.661)
Balance as of June 30, 2020	\$ 1.673.920	43.451.721	142.210.054	328.772.906	(43.740.311)	(4.807.429)	(18.598.661)	448.962.200

See the Notes that form part of the Condensed Interim Consolidated Financial Statements.

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CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Condensed interim statements of cash flows
For six months period ended June 30, 2021
(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	1 January to June 30, 2021	1 January to June 30, 2020
Result for the period	\$	(18.598.661)	(22.978.304)
Adjustments to reconciliation between the profit for the period and net cash (used in) operating activities:			
Depreciations	12 and 23a)	4.106.348	3.611.395
Amortization intangibles	11 and 23a)	1.508.935	1.511.504
Impairment accounts receivable	5 and 23g)	495.137	684.912
Recoveries of receivables	5 and 23g)	(785.049)	(707.152)
Loss on sale and withdrawals of property and equipment	12 and 23c)	286	-
Recovery of provision for accounts payable	22b)	(56.661)	(983.560)
Provision for contingencies		-	-
Loss equity method	23f)	338.591	158.578
Implied interest contractual liability	19 and 23d)	2.884	3.918.245
Income tax	23e)	(661.177)	(2.893.645)
		<u>(13.649.367)</u>	<u>(17.678.027)</u>
Changes in assets and liabilities:			
Accounts receivable		(1.111.514)	9.572.502
Inventories		14.970	149.402
Other non-financial assets		(1.088.340)	(2.112.586)
Net tax		(319.187)	(602.237)
Accounts payable		(201.813)	(25.794.740)
Employee benefits		18.000	18.000
Provision		(106.995)	-
Income received in advance		2.492.550	17.775.660
Interest paid financial obligations	13	(5.094.895)	(2.025.584)
Payment of income tax		(214.533)	-
NET CASH USED IN OPERATING ACTIVITIES		<u>(19.261.124)</u>	<u>(20.697.610)</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investments	8	(17.432)	(8.507)
Dividends received from investments in other financial assets	18b)	570.391	1.147.955
Purchase of intangibles	10	(1.902.008)	(120.742)
Investment properties	12	-	(480.255)
Purchase of property and equipment	11	(622.020)	(3.495.593)
NET CASH USED IN INVESTING ACTIVITIES		<u>(1.971.069)</u>	<u>(2.957.142)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Contractual liability	17	-	622.185
Financial Obligations	13	7.187.288	26.178.741
Cash dividends paid	14	-	(1.947)
NET CASH PROVIDED IN FINANCING ACTIVITIES		<u>7.187.288</u>	<u>26.798.979</u>
(DECREASE) INCREASE NET, IN CASH AND CASH EQUIVALENTS		(14.044.905)	3.144.227
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		<u>17.490.960</u>	<u>26.528.451</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$	<u>3.446.055</u>	<u>29.672.678</u>

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

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**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE
ZONA FRANCA BENEFICIO E INTERES COLECTIVO Y SUBORDINADA**
Notes to the Condensed Consolidated Interim Financial Statements
As of June 30, 2021
(Figures expressed in thousands of pesos)

1. Reporting entity

The Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Inter(now the parent Company) is a public limited company incorporated by Public Deed No. 3640 of July 18, 1955, of the Second Notary (2nd) of Bogotá DC, with a duration until July 2099. The consolidated financial statements as of June 30, 2021, includes the parent company and its subordinate. The corporate purpose of the Parent Company is to promote industrial and commercial development in the region, national and international level and to strengthen Colombia's ties of friendship and cooperation with friendly nations, to organize trade shows, national and international exhibitions of an industrial, commercial, agricultural or scientist inside or outside their facilities, at home or abroad; as well as promoting and organizing the participation of Colombia in trade shows and exhibitions held abroad, directly or through the subordinate Corferias Inversiones S.A.S.

The Parent Company is subordinate to the Bogotá Chamber of Commerce, which has a 79.74% participation in the share capital.

The consolidated financial statements include the Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo and its subordinate Corferias Inversiones S.A.S.

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo user was declared Special Permanent Free Zone Operator User through Resolution No. 5425 of June 20, 2008. According to Public Deed No. 2931 of July 25, 2008, of Notary 48 of Bogotá DC, registered on 28 July 2008 under number 01231243 of book IX, the company changed its name from Corporación de Ferias y Exposiciones SA, to Corporación de Ferias y Exposiciones SA Usuario Operador de Zona Franca. Its main domicile is in the city of Bogotá at Carrera 37 N ° 24-67. Bogotá, Cundinamarca.

The Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo, modified his business name by Public Deed No. 604 of May 6, 2021, at Notary 23 of Bogotá DC, registration made under number 02704569 of Book IX on May 12, 2021. The company changed its name to Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca to Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo.

Corferias Inversiones S.A.S., it is a company incorporated by private document dated April 30, 2012; with an indefinite term duration, it began to develop economic activities in June 2012. Its economic activity is the performance of any lawful activity both in Colombia and abroad, that allow to facilitate or develop commerce or the industry of society. Currently, the activity that it carries out is the administration of the parking lots of the buildings called Torre parking, Avenida Américas and Green Parking. Likewise, it is the operator of the "Puerta de Oro" fairground in Barranquilla, where it organizes trade shows and exhibitions of a commercial and agricultural nature, events for the population and visitors to the Colombian Caribbean.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

Corferias Inversiones S.A.S. It is in the city of Bogotá at Carrera 37 No. 24-67 and in Barranquilla at Calle 77B No. 57-103. The Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo owns 100% of the stake in Corferias Inversiones S.A.S. Likewise, it could direct accounting, administrative and financial policies.

The financial information of the subordinated company as of June 30, 2021, and December 31, 2021, is presented below:

June 30, 2021

Company	% held	Assets	Liabilities	Equity	Loss
Corferias Inversiones SAS	100%	\$ 9.605.136	\$ 14.132.850	(3.319.702)	(1.208.012)

December 31, 2020

Company	% held	Assets	Liabilities	Equity	Profit
Corferias Inversiones SAS	100%	\$ 9.205.700	12.525.401	(3.319.701)	(5.082.694)

2. Basis of preparation of the condensed consolidated interim financial statements

(a) Regulatory Technical Framework

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting, contained in the Accounting and Financial Reporting Standards accepted in Colombia (NCIF) established in Law 1314 of 2009, regulated by the Sole Regulatory Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019 and 1432 of 2020. The NCIF are based on the International Financial Reporting Standards (IFRS), together with their interpretations, issued by the International Accounting Standards Board (IASB); the base standards correspond to those officially translated into Spanish and issued by the IASB in 2018. The incorporation of the amendment to IFRS 16 Leases: Rent Reductions related to Covid - 19 issued in 2020.

The condensed consolidated interim financial statements for the interim period do not include all the information and disclosures required for an annual financial statement, for this reason it is necessary to read them in conjunction with the consolidated annual financial statements as of December 31, 2020, published on the website www.corferias.com in the Shareholders section. In accordance with IAS 34, the accounting policies used for interim periods are the same as those applied in the preparation of the annual financial statements, except of the standards of joint agreements, which begins its application from the year 2021 and de standards applicable as of January 1, 2022, and 2023 (See note 2 d).

a.1. Going Business Accounting Basis

Management continues to have a reasonable expectation that the parent and subordinate have sufficient resources to continue as a going concern for at least the next 12 months and recover in the next five (5) years and that the going concern accounting basis remains appropriate. The outbreak of the COVID-19 pandemic and the measures adopted by the Government in Colombia to mitigate its spread have impacted the parent and subordinate. These measures required the Corporation to reschedule some of its trade shows during the 2020 period and the first semester of 2021. This has negatively impacted the financial performance of the parent and subordinate. However, the parent company and its subordinate have maintained sufficient liquidity to be able to meet their commitments to their employees, suppliers, and financial obligations.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

There is an uncertainty about how the pandemic will impact in the corporation future development, its businesses and the customers' demand for service. The Going business accounting basis suitability depend on the market reactivation, with the "reopening" and the return of the normal activities, the customers demand for services based on the offer of our corporation and that it can be specified in overall, new businesses that the parent and subordinate are carrying out. As of the date of authorization of the financial statements, the parent and subordinate had an appropriate margin in their installations.

In the period ended June 30, 2021, the corporation recognized a net loss of \$18.598.661. The corporation' net current assets as of June 30, 2021, were \$14.933.254. The corporation has \$27.260.222 of resources comprising cash and cash equivalents, high liquidity other assets and unused credit lines available as authorization date of these financial statements.

The intern measure, the corporation implemented an expenses review, for which it established a "shock plan" with the purpose to generate greater savings in all of company areas like this:

- i) The vigilance service reduction when possible
- ii) New agreements in negotiations with suppliers and contractors considering stages of temporary suspensions or reactivation of their contracts in cases when possible.
- iii) The suspension of any investment that is planned to be made, except any investment that they are necessities for business continuity

Based of these factors, the management has a rational expectative the parent and subordinate have an adequate financial capacity to respond the current situation activities.

Liquidity risk

The parent and subordinate renegotiated in 2020 the financial obligations with different banks in the country and have implemented actions to manage liquidity. In response to the risk originated by the COVID - 19 coronavirus pandemic, the parent and subordinate have concluded that there are no material uncertainties that could raise significant doubts about its ability to continue as a going concern.

An analysis of the maturity profile of financial liabilities as of June 30, 2021 and December 31, 2020 is presented below:

Term	Market value (thousands of pesos) 2021	% Part	Term	Market value (thousands of pesos) 2020	% Part
Up to one month	196.359	0,14%	Up to one month	106.626	0,07%
More than one month and not more than three months	1.796.554	1,25%	More than one month and not more than three months	1.191.981	0,83%
More than three months and not more than one year	2.667.649	1,86%	More than three months and not more than one year	5.216.310	3,64%
Between one year and five years	90.500.404	63,15%	Between one year and five years	85.575.319	59,71%
Over five years	57.611.747	40,20%	Over five years	58.590.084	40,88%

Seasonality of transactions: In the first semester, although there are some restrictions due to the Covid-19 pandemic, virtual and face-to-face events were held at the Fairgrounds, the Ágora International Convention Center and at the Puerta de Oro fairground in Barranquilla such as: Assemblies of Coopidrogras, Virtual Fair for Microentrepreneurs, Ozempic Commemoration, Mary Kay Annual Seminar, IDB Assembly and Colombia Circuit.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

(b) Basis of measurement

The condensed consolidated interim financial statements have been prepared on the historical cost basis except for the following significant items included in the statement of financial position:

- Financial instruments at fair value through profit or loss and other comprehensive income are measured at fair value.
- In relation to employee benefits, defined benefit assets are recognized as the net total of plan assets, plus unrecognized past service costs, and unrecognized actuarial losses, less unrecognized actuarial gains, and the present value of the defined benefit obligation.

(c) Functional and presentation currency

The items included in the condensed consolidated interim financial statements are expressed in the currency of the primary economic environment where the Entity operates (Colombian pesos).

The performance of the parent and the subordinate is measured and reported to the public in Colombian pesos. Due to the foregoing, management considers that the Colombian peso is the currency that most faithfully represents the economic effects of the underlying transactions, events, and conditions and for this reason the condensed consolidated interim financial statements are presented in Colombian pesos as their functional currency.

All the information is expressed in thousands of pesos and has been rounded to the nearest unit

(d) Changes in accounting policies

As of June 30, 2021, there were no changes in accounting policies, however as of 2021, the Corporation began applying the existing policy of joint agreements, the impact of which on the financial statements is below. The amendments or interpretations issued by the IASB, applicable as of January 1, 2021, have not generated any impact on the consolidated financial statements.

Joint agreements – Joint operations

According with the IASB 11, a joint agreement set conditions in which the parties of a contract or agreement must register their assets, liabilities, income, cost and expenses through this relationship. The accounting management depend on the rights and obligations of the parts. It is recognized two ways to determinate the type of agreement between both parts: joint operations and business operations. In the joint operation, in overall, the parts recognized their assets, liabilities, income, cost and expenses in proportion of their contributions, different of joint business, where the participant acknowledge its part like an invest using the equity method stipulated in the IAS 28 Investments in associates and joint ventures.

The parent, having the assets and liabilities, income and expense participation, according with the signed agreements, it is celebrated a joint operation.

The joint operations are included in the parent's financial statements based on contractual and proportional participation of each of the assets, liabilities and subscribed contract results, generated for realization on fairs and events under this modality.

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(e) Significant accounting estimates and judgments

The preparation of the condensed interim consolidated financial statements in conformity with Colombian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities, and contingent liabilities at the balance sheet date, as well as the income and expenses for the year. Actual results may differ from these estimates.

The relevant estimates and assumptions are reviewed regularly. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information on judgments in the application of accounting policies that have the most significant effect on the condensed consolidated interim financial statements is described in the following notes:

Judgments

- Note 5 - Allowance for impairment of accounts receivable.
- Note 18 - Allowance for loan losses.
- Note 2a.1- Going concern: The parent company and its subordinate have applied judgment to assess the existence of material uncertainties that may generate significant doubts about the Corporation's ability to continue as a going concern.

(f) Operating Segments

An operating segment is a component of the parent company and its subordinate that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the chief operating decision maker of the parent company and its subordinate to decide on the resources to be allocated to the segment, evaluate its performance and for which discrete financial information is available.

The factors used to identify the operating segments consider the infrastructure and the single command direction for the provision of services that determine the generation of income from ordinary activities. Considering the above and that the business lines that generate incomes have similar economic characteristics, the Group applied the aggregation criterion, after analyzing the following:

- a) The nature of the products and services
- b) The nature of the service delivery processes
- c) The type or category of customers for whom your products and services are intended.
- d) The methods used to provide the services

Therefore, all income, costs, assets, and liabilities can be considered as a single operating segment that must be reported, considering the products detailed below:

- Entertainment and recreation: include leasing of spaces and provision of services in the organization and holding of trade show and events.
- Real estate, business and rental activities corresponds to leasing of spaces and provision of services, related to the organization of non-fair events.
- Food and drinks (offered within the trade shows).
- Parking management (offered to visitors of trade shows and exhibitions)

The operating results are regularly reviewed by the Corferias Board of Directors, the highest decision-making authority.

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Determination of fair values

The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the closing date of the year.

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques; the Parent uses methods that are based on market conditions existing at the closing date of each year. The valuation techniques used for non-standardized financial instruments include the use of similar arm's length transactions, references to other instruments that are substantially the same and analysis of the discounted dividend and Gordon Shapiro methodology.

Fair value hierarchy

The fair value hierarchy has the following levels:

- Level 1: quoted prices (non-adjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. The parent company applies this level for investments in Acerías Paz del Río.
- Level 2: data other than quoted prices included in Level 1, which are observable for the asset or liability, either directly (i.e., prices) or indirectly (i.e., derived from prices)
- Level 3: data for the asset or liability that are not based on observable market data (unobservable variables).

If the inputs used to measure the fair value of an asset or liability can be classified into different levels of the fair value hierarchy, then the fair value measurement is classified in its entirety into the same level of the fair value hierarchy as the lowest level input that is significant to the overall measurement.

The following table indicates, within the fair value hierarchy, the financial assets (by class) measured at fair value on June 30, 2021, and December 31, 2020, on a recurring basis:

June 30, 2021

Type of asset / liability	Level 1	Level 2	Level 3	Level 2 assessment techniques	Main input data
Other financial assets - Acerías Paz del Río shares	\$ 15	-	-	-	Market / share price.
Other financial assets (Alpopular and La Previsora)	-	\$8.607.247	-	Discounted dividend flow model (Alpopular) and Gordon Shapiro model (La Previsora).	Dividends paid, EMBI Colombia, Beta and Devaluation, projected dividend growth rates and required rates of return.
Real Estate Private Capital Fund	-	\$500.445	-	Valuation of the underlying of the Fund	Unit value of the Fund supplied by the Administrator Company
Investment property	-	78.666.868	-	Technical appraisal	Current market prices of construction materials and labor

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December 31, 2020

Type of asset / liability	Level 1	Level 2	Level 3	Level 2 assessment techniques	Main input data
Other financial assets-Acerías Paz del Rio shares	\$15	-	-	-	Market / share price.
Other financial assets (Alpopular and La Previsora)	-	\$8.607.247	-	Discounted dividend flow model (Alpopular) and Gordon Shapiro model (La Previsora).	Dividends paid, EMBI Colombia, Beta and Devaluation, projected dividend growth rates and required rates of return.
Real Estate Private Capital Fund	-	483.013	-	Valuation of the underlying of the Fund	Unit value of the Fund supplied by the Administrator Company
Investment property	-	78.666.868	-	Technical appraisal	Current market prices of construction materials and labor

The parent recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change occurred.

The parent company does not present any type of reclassification in the hierarchy levels, between June 30, 2021, and December 31, 2020.

OPERATING SEGMENTS

The following is information related to assets and liabilities as of June 30, 2021, and December 31, 2020, and results as of June 30, 2021 and June 30, 2020 for the only operating segment identified by the parent company and its subsidiary, related to the operation.

	June 2021	December 2020
Assets	677.609.490	693.109.525
Cash and cash equivalent	3.446.055	17.490.960
Accounts receivable	7.608.992	6.914.513
Tax assets	653.713	334.526
Inventories	983.173	998.143
Other non-financial assets	2.241.322	1.152.982
Other financial assets	9.282.155	9.264.723
Investments in associates	75.102.375	75.440.966
Intangibles	13.182.085	12.789.012
Property and equipment	486.247.549	489.732.163
Investment property	78.666.868	78.666.868
Deferred tax assets	195.203	324.669

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	June 2021	December 2020
Liabilities	228.647.290	225.412.107
Financial debt	152.772.713	150.680.320
Accounts payable	11.923.006	12.181.480
Tax liabilities	-	227.212
Income received in advance	18.442.219	15.949.669
Employee benefits	1.890.848	1.872.848
Other provisions	5.628.855	5.735.850
Other non-financial liabilities	187.716	184.832
Deferred tax liability	37.801.933	38.579.896
Equity	448.962.200	467.697.418
	June 2021	June 2020
Revenues from ordinary activities	10.166.866	11.213.736
Activities in entertainment and leisure	9.270.922	6.878.345
Activities in real property, business and rentals	490.248	2.698.235
Food and beverages	405.696	1.637.156
Selling expenses	20.132.452	22.194.677
Overhead	6.340.162	9.501.671
Impairment of accounts receivable	495.137	684.912
Recoveries receivable	785.049	707.152
Other income	1.167.202	2.415.208
Cost of sales	98.772	346.419
Other expenses	181.966	303.512
Profit from operating activities	(15.129.372)	(18.695.095)
Financial income	323.208	1.812.975
Financial expense	4.115.083	8.831.251
Loss from equity method	338.591	158.578
Profit before tax	(19.259.838)	(25.871.949)
Income tax expense	(661.177)	(2.893.645)
Result for the period	(18.598.661)	(22.978.304)

3. Cash and cash equivalents

The following is a detail of cash and cash equivalents:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Cash	42.879	28.030
Banks (1)	509.297	1.616.167
Savings accounts (1)	2.589.922	15.732.651
Collective investment funds (2)	303.957	114.112
	<u>\$ 3.446.055</u>	<u>\$ 17.490.960</u>

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- (1) The decrease corresponds to cash disbursements made to meet the operating expenses of the Parent Company and the subsidiary, as well as for the payment of suppliers and contractors.
- (2) The increase corresponds to the monetization of \$ 200,000 dollars

As of June 30, 2021, and December 31, 2020, there is no evidence of impairment on cash and cash equivalents, there are no restrictions on their use and there are not conciliatory items great than 30 days.

4. Investments in joint ventures

	June 30, 2021	December 31, 2020
Investments in joint ventures (1)	\$ -	-

(1) The joint agreement in which the subsidiary participates is with the Hotel Operator, where it has a 30% stake, which will be mainly dedicated to the operation of the Hilton Corferias Hotel. Its address is in the city of Bogotá at Carrera 37 No. 24 - 29.

The Hotel Operator is structured as a separate vehicle and gives the subsidiary rights over the net assets of the Entity. Consequently, the subsidiary has classified the investment in the Hotel Operator as a joint venture.

Under the agreement under which the Hotel Operator was established, the subsidiary and the other joint venture investor have not agreed to make additional contributions in proportion to their interests to offset any losses.

As of June 30, 2021, and December 31, 2020, the losses of the Hotel Operator exceed the investment of the subsidiary, which is why the investment is presented at zero.

The equity method for this Entity is not being recognized because the loss exceeds the subsidiary's interest; as mentioned in IAS 28, the recognition of the equity method will be resumed when it equals the unrecognized loss.

The Parent Company has no investments in joint ventures as of June 30, 2021, and December 31, 2020, respectively.

5. Accounts receivable

The following is the detail of accounts receivable:

	June 30, 2021	December 31, 2020
Customers (1)	4.139.967	6.157.066
Related economic	3.559	464
Income receivable (2)	2.925.597	1.003.046
Receivable from employees	311.075	445.728
Doubtful accounts	4.650.765	4.020.093
Impairment (3)	(4.421.972)	(4.711.884)
	\$ 7.608.991	6.914.513

- (1) The decrease, compared to December 2020, corresponds to the collection of accounts receivable from customers for trade shows such as Expoartesanas, Home Fair, administrative technical assistance, and the Barranquilla hospital project.

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- (2) The balance corresponds to accounts receivable of exhibitors in the previous stage of realization of some fairs by \$1.202.677 associate with the advance grade of expenses for scheduled fairs for which advances have been received. likewise, \$515.105 corresponds to dividends declared in 2020 and 2021 by Alpopular Almacén General de Depositos S.A. and \$465.811 correspond to balance pending to contribute of Econexia's strategic partners. The balance in 2020 correspond to receivable dividends by \$281.301, leases \$358.577, and unbilled revenue \$201.858
- (3) Impairment of accounts receivable is calculated in accordance with the accounting policy considering current accounts receivable and bad debts, based on the expected loss model. The variation originates from the increase in bad debts.

The movement in impairment of accounts receivable during the period was as follows:

		<u>2021</u>	<u>2020</u>
Balance at December 31, 2020	\$	4.711.884	3.297.812
Impairment of receivables		495.137	684.912
Recoveries		(785.049)	(707.152)
Balance at June 30, 2021	\$	<u>4.421.972</u>	<u>3.275.572</u>

Accounts receivable are considered current, that is, maximum recoverable within the following twelve (12) months after the reporting period.

6. Current tax assets, net

The following is the detail of the current tax asset:

		<u>June 30, 2021</u>		<u>December 31, 2020</u>
Surplus in private tax settlement	\$	653.713	\$	334.526
	\$	<u>653.713</u>	\$	<u>334.526</u>

The increase in the net current tax asset in the parent company and in its subordinate Corferias Inversiones S.A.S., corresponds to the withholdings and self-withholdings made so far in 2021.

The balance as of June 30, 2021 is made up of withholdings and self-withholdings for 2021 for \$138,424 in the subordinate and withholdings and self-withholdings of 2021 for \$180,764 in the parent, it also includes the balance in favor of the subordinate for \$334,525.

7. Inventories

The following is the detail of the inventories:

		<u>June 30, 2021</u>		<u>December 31, 2020</u>
Raw materials (1)		17.494		19.788
Goods not made by the business		24.472		25.064
Materials, spares and accessories (2)		851.776		858.619
Packaging and filling		89.431		94.672
	\$	<u>983.173</u>	\$	<u>998.143</u>

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Inventories held by the parent company and the subsidiary are high turnover items and are part of the finished product of the points of sale, such as raw materials, disposables, packaging, materials, spare parts, accessories, and supplies.

- (1) Corresponds to non-perishable food supplies that will be consumed in the development of the food and beverages business line.
- (2) The balance corresponds mainly to the mat for the different halls for \$456,535 which is used in the assembly of the halls that are rented for the development of the different trade show and / or events and to high-turnover items such as stationery, toilet, cafeteria, and endowment items.

As of June 30, 2021, and December 31, 2020, there are no inventory restrictions.

8. Other non-financial assets

The following is the detail of the other non-financial assets:

	June 30, 2021	December 31, 2020
Interest on employee loans	95.316	135.020
Prepaid expenses (1)	535.657	277.740
Tax of industry and commerce	39.626	53.676
Surplus in VAT tax settlement (2)	1.570.723	686.546
	\$ 2.241.322	1.152.982

- (1) This item corresponds mainly to the renewal of insurance policies for a value of \$300,313, within which there is an all-risk material damage policy of \$219,215, among others. Additionally, it includes an advance pending legalization of the delegated administration contract for the construction and provision of the Hilton Corferias Hotel for \$157,166, which is in the final closing stage, and the remainder corresponds to advances to employees.
- (2) Corresponds to the balances in favor in the parent company and the subordinate one for the sales tax as of June 30, 2021. The increase in the balance in favor is related to the VAT exemption of the fairs that encourage tourism in accordance with Article 45 of Law 2068 of 2020.

9. Investments in other financial assets

The following is the detail of investments in other financial assets and in associates:

	June 30, 2021	December 31, 2020
Investments in : (1)		
Alpopular Almacén General de Depósitos S.A. (2)	8.007.824	8.007.824
La Previsora S.A. Compañía de Seguros (2)	599.423	599.423
Centro de Ferias y Exposiciones de Bucaramanga	174.448	174.448
Acerías Paz del Río S.A.	15	15
Fondo de Capital Privado (3)	500.445	483.013
	\$ 9.282.155	9.264.723

- (1) These investments are financial instruments where the parent does not have significant control or influence, in accordance with the provisions of IAS 28-6.

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(2) These investments are measured at fair value with the data available for this purpose on an annual basis using the discounted dividend flow model in the case of Alpopular S.A. and Gordon Shapiro's model for La Previsora S.A.

(3) Investment made by the parent in the Nexus Inmobiliario Private Capital Fund, managed by Fiduciaria de Occidente; which generates daily returns.

As of June 30, 2021, and December 31, 2020, there are no restrictions on these investments.

As of June 30, 2021, and December 31, 2020, the parent does not intend to sell these financial assets.

10. Investments in associates

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Investments in associates-CICB	75.102.375	75.440.966

As of June 30, 2021, the parent company has an investment in associates given the significant influence it exercises over the CICB International Center Autonomous Heritage, which was established for the administration of the resources delivered by the Chamber of Commerce of Bogotá, Fontur and the Corporation, for the development of the Bogotá-ÁGORA International Convention Center. To date, the parent company has an 18.76% stake in the CICB International Center Autonomous Heritage.

The following is a summary of the financial information of this investment accounted for using the equity method, as of June 30, 2021, and December 31, 2020:

2021

Entity	% participation	Registered Office	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Income from ordinary activities	Profit for the period before tax Resultado del periodo antes de impuestos	Profit for the period after tax	Other comprehensive income	Total comprehensive income
Patrimonio Autónomo Centro internacional CICB	18,78%	Calle 67 7 - 37, Bogotá, Colombia	4.431.831	395.876.701	54.193	-	136.243	(1.804.473)	(1.804.473)	-	(1.804.473)

2020

Entity	% participation	Registered Office	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Income from ordinary activities	Profit for the period before tax Resultado del periodo antes de impuestos	Profit for the period after tax	Other comprehensive income	Total comprehensive income
Patrimonio Autónomo Centro internacional CICB	18,78%	Calle 67 7 - 37, Bogotá, Colombia	5.745.782	396.676.121	363.090	-	182.574	(13.968.857)	(13.968.857)	-	(13.968.857)

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11. Intangible assets

The following is a detail of intangible assets:

	June 30, 2021	December 31, 2020
Intangibles-trademarks acquired	15.483.593	15.483.592
Intangibles-trademarks acquired in joint agreement (1)	542.835	-
Software (2)	8.577.565	7.218.547
Accumulated amortization	(11.421.908)	(9.913.127)
	\$ 13.182.085	12.789.012

(1) During the first quarter of 2021, the acquisition of 33% of the Colombiaplast Fair was carried out from the Acoplásticos ally for \$ 542,835, within the framework of the contract signed with Acoplásticos and Messe Dusseldorf North America, for the execution of the Colombiaplast fair, This agreement is framed within IFRS 11 Joint Arrangements - Joint Operations.

(2) Additionally, during the second quarter, licenses for a value of \$ 1,355,229 were renewed, including Cisco Webex Enterprise Agreement for \$ 669,704 and Palo Alto Licenses for \$ 527,706 as the most relevant.

The following is the movement in intangibles as of June 30, 2021:

Intangibles	Balance at 31/12/2020	Purchases	Amortizarion in period	Balance at 30/06/2021
Software licenses	2.502.211	1.359.173	(1.000.670)	2.860.714
Trademarks acquired	10.286.801	542.835	(508.265)	10.321.371
Total Intangibles	12.789.012	1.902.008	(1.508.935)	13.182.085

The following is the movement of intangibles as of June 30, 2020:

Intangibles	Balance at 31/12/2019	Purchases	Amortizarion in period	Balance at 30/06/2020
Software licenses	3.510.861	120.742	(1.001.151)	2.630.452
Trademarks acquired	11.307.508	-	(510.353)	10.797.155
Total Intangibles	14.818.369	120.742	(1.511.504)	13.427.607

As of June 30, 2021, and December 31, 2020, there are no indications of impairment for intangibles.

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12. Property and Equipment

The following is the detail of the properties and equipment:

	June 30, 2021	December 31, 2020
Land	232.954.789	232.954.789
Improvements to third party property	312.866	297.223
Construction in progress (1)	3.989.099	3.577.505
Buildings	255.658.727	255.674.370
Machinery and equipment	12.317.485	12.312.696
Office equipment	10.039.783	9.931.072
Computer and communications equipment	11.502.408	11.455.229
Transport fleet and equipment	265.804	265.804
Accumulated depreciation	(40.783.484)	(36.726.597)
Impairment	(9.928)	(9.928)
	\$ 486.247.549	\$ 489.732.163

(1) The construction in progress corresponds to the modernization and improvement projects of the fairgrounds.

The following is the detail of the movement of property and equipment as of June 30, 2021:

Property and equipment	Balance at 31/12/2020	Purchases	Withdrawn	Depreciation in period	Balance at 30/06/2021
Land	232.954.789	-	-	-	232.954.789
Improvement to third party property	280.633	-	-	(16.590)	264.043
Construction in progress	3.577.505	411.595	-	-	3.989.100
Construction and buildings	235.710.017	-	-	(2.073.708)	233.636.309
Computers and communications	7.053.977	4.789	-	(696.527)	6.362.239
Office equipment	5.767.709	109.064	(286)	(483.418)	5.393.069
Machinery and equipment	4.338.359	96.572	-	(827.910)	3.607.021
Transport fleet and equipment	49.174	-	-	(8.195)	40.979
Total Property and equipment	489.732.163	622.020	(286)	(4.106.348)	486.247.549

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The following is the detail of the movement of property and equipment as of June 30, 2020:

Property and equipment	Balance at 31/12/2019	Purchases	Transfer	Depreciation in period	Balance at 30/06/2020
Land	233.215.356	-	-	-	233.215.356
Improvement to third party property	297.223	-	-	-	297.223
Construction in progress	37.284.129	2.106.295	-	-	39.390.424
Construction and buildings	205.706.918	-	-	(1.788.560)	203.918.358
Machinery and equipment	5.797.908	12.497	251	(497.210)	5.313.446
Office equipment	5.145.080	1.192.303	(251)	(440.816)	5.896.316
Computers and communications	4.712.094	184.498	-	(876.614)	4.019.978
Transport fleet and equipment	65.564	-	-	(8.195)	57.369
Total Property and equipment	492.224.272	3.495.593	-	(3.611.395)	492.108.470

As of June 30, 2021, and December 31, 2020, there are no restrictions on these assets.

There is no evidence of impairment for each type of asset of the parent and its subordinate as of June 30, 2021, and December 31, 2020.

13. Investment properties

The following is the detail of the investment properties:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Investment property - land construction and endowment	<u>78.666.868</u>	<u>78.666.868</u>

The investment property corresponds to the Hotel Hilton Bogotá Corferias, located at Carrera 37 No. 24-29, of which Corferias owns 30% of the property.

The following is the detail of the movement of investment properties as of June 30, 2021:

Investment property	Balance at 31/12/2020	Additions	Balance at 30/06/2021
Investment property - land construction and endowment	78.666.868	-	78.666.868
Investment property	78.666.868	-	78.666.868

The following is the detail of the movement of investment properties as of June 30, 2020:

Investment property	Balance at 31/12/2019	Additions	Balance at 30/06/2020
Investment property - land construction and endowment	270.852.910	480.255	271.333.165
Investment property	270.852.910	480.255	271.333.165

Investment property in the periods ended June 30, 2021, and December 31, 2020, did not present impairment losses that would have affected the income statement.

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As of June 30, 2021, and December 31, 2020, the investment property that corresponds to the Parent Company - lot and real estate, is collateralized with the Banco de Bogotá and AV Villas S.A., to support the loans received in the Parent Company for the capital necessary for the execution of the Hotel Project.

14. Financial obligations

The following is the detail of the financial obligations:

	June 30, 2021	December 31, 2020
Short term, financial debt	4.952.130	7.700.347
Long-term financial debt	147.820.583	142.979.973
	\$ 152.772.713	150.680.320

Short-term financial obligations as of June 30, 2021, include the balance of interest for \$1.996202 and principal for \$2.955928 and as of December 31, 2020, interest for \$4,961,063 and capital for \$2,739,284.

The parent company and the subordinate, in general, increased their financial obligations in the following terms because of accessing the financial support measures provided by banking entities to mitigate the economic impact caused by the health crisis caused by COVID 19.

2021

Entity	Date	Due date	Initial value	Interest rate	Paid capital	Non-current portion	Current portion	Final balance	Interest payable
Banco Popular S.A.	27/03/2020	27/03/2023	\$ 5.000.000	IBR + 1,50%	\$ 1.000.000	\$ 2.000.000	\$ 2.000.000	\$ 4.000.000	\$ 1.073
Banco Popular S.A.	15/04/2020	15/04/2025	30.000.000	IBR + 3,60%	-	30.000.000	-	30.000.000	1.857.100
Banco Popular S.A.	17/03/2020	17/03/2025	1.200.000	IBR + 2,60% T.V.	-	900.000	300.000	1.200.000	2.430
Banco Popular S.A.	15/04/2020	15/04/2025	1.700.000	IBR + 3,60% T.V.	-	1.700.000	-	1.700.000	102.155
Banco AV Villas	14/11/2017	14/11/2026	11.000.000	IBR + 2,70%	2.291.667	8.708.333	-	8.708.333	327.213
Banco AV Villas	20/12/2017	20/12/2026	6.000.000	IBR + 2,60%	1.255.236	4.744.764	-	4.744.764	149.876
Banco AV Villas	27/12/2017	27/12/2026	1.000.000	IBR + 2,60%	211.423	788.577	-	788.577	22.219
Banco AV Villas	27/12/2017	27/12/2026	7.000.000	IBR + 2,75%	-	7.000.000	-	7.000.000	373.360
Banco AV Villas	13/08/2019	30/12/2031	17.313.666	IBR+4,40 T.V.	-	17.313.666	-	17.313.666	422.979
Cámara de Comercio de Bogotá	05/05/2020	05/05/2030	36.000.000	IBR +2,60%	6.000.000	30.000.000	-	30.000.000	1.526.642
Banco Davivienda SA	25/05/2018	25/05/2026	3.600.000	DTF + 1,85%	728.546	2.357.170	514.284	2.871.454	78.308
Banco Davivienda SA	10/12/2020	10/12/2025	10.000.000	IBR + 4,00%	-	10.000.000	-	10.000.000	31.667
Banco Davivienda SA	16/12/2020	16/12/2025	4.187.460	IBR + 3,50% T.V.	-	4.187.460	-	4.187.460	202.190
Banco de Bogotá	20/08/2019	30/12/2031	22.576.434	IBR+4,40 T.V.	-	22.576.434	-	22.576.434	451.118
			\$ 156.577.560		\$ 11.486.872	\$ 142.276.404	\$ 2.814.284	\$ 145.090.688	\$ 5.548.330

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Entity	Fecha	Due date	Initial value	Interest rate	Paid capital	Non-current portion	Current portion	Final balance	Interest payable
Banco Popular S.A.	27/03/2020	27/03/2023	\$ 5.000.000	IBR + 1,50%	\$ 500.000	\$ 2.500.000	\$ 2.000.000	\$ 4.500.000	\$ 1.213
Banco Popular S.A.	15/04/2020	15/04/2025	30.000.000	IBR + 3,60%	-	30.000.000	-	30.000.000	1.285.813
Banco AV Villas	14/11/2017	14/11/2026	11.000.000	IBR + 2,70%	2.291.667	8.708.333	-	8.708.333	417.445
Banco AV Villas	20/12/2017	20/12/2026	6.000.000	IBR + 2,60%	1.255.236	4.744.764	-	4.744.764	197.002
Banco AV Villas	27/12/2017	27/12/2026	1.000.000	IBR + 2,60%	211.423	788.577	-	788.577	30.057
Banco AV Villas	27/12/2017	27/12/2026	7.000.000	IBR + 2,75%	-	7.000.000	-	7.000.000	375.976
Banco AV Villas	13/08/2019	30/12/2031	17.313.666	IBR+4,40 T.V.	-	17.313.666	-	17.313.666	524.571
Bancolombia S.A.	7/04/2020	7/04/2021	2.500.000	IBR+4,50 S.V.	2.500.000	-	-	-	-
Cámara de Comercio de Bogotá	05/05/2020	05/05/2030	36.000.000	IBR +2,60%	6.000.000	30.000.000	-	30.000.000	1.190.456
Banco Davivienda SA	25/05/2018	25/05/2026	3.600.000	DTF + 1,85%	599.975	2.485.739	514.286	3.000.025	78.464
Banco Davivienda SA	10/12/2020	10/12/2025	10.000.000	IBR + 4,00%	-	10.000.000	-	10.000.000	33.268
Banco de Bogotá	20/08/2019	30/12/2031	22.576.434	IBR+4,40 T.V.	-	22.576.434	-	22.576.434	549.642
Banco Popular S.A.	17/03/2020	17/03/2025	1.200.000	IBR+2,60% T.V.	-	975.000	225.000	1.200.000	2.445
Banco Popular S.A.	15/04/2020	15/04/2025	1.700.000	IBR+3,60% T.V.	-	1.700.000	-	1.700.000	71.877
Banco Davivienda S.A.	16/12/2020	16/12/2025	4.187.460	IBR+3,50% T.V.	-	4.187.460	-	4.187.460	202.834
			\$ 159.077.560		\$ 13.358.301	\$142.979.973	\$ 2.739.286	\$ 145.719.259	\$ 4.961.063

As of June 30, 2021, and December 31, 2020, the guaranteed obligations in the parent company amount to \$ 39,890,100, with Banco de Bogotá for \$ 22,576,434 and with Banco AV Villas for \$ 17,313,666.

The following is the detail of the interest accrued and paid as of June 30, 2021, and 2020:

	<u>June 30, 2021</u> Expense	<u>June 30, 2020</u> Expense
Banco Comercial AV Villas S.A	943.328	1.361.705
Banco Davivienda S.A.	450.936	258.706
Banco Popular S.A.	1.238.986	959.660
Cámara de Comercio de Bogotá	698.888	728.144
Bancolombia	-	45.338
Banco de Bogotá	687.241	925.904
	<u>4.019.379</u>	<u>4.279.457</u>

So far in 2021 and 2020, interests amounting to \$ 5,094,895 and \$ 2,025,584 were paid, respectively.

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15. Accounts payable

The following is the detail of current accounts payable :

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
National (1)	1.815.068	385.826
From abroad	5.398	7.335
To related companies	3.559	464
To Contractors (2)	898.549	1.846.788
Costs and Account Payables (3)	3.802.738	4.962.455
Trade and industry tax payable	88.097	74.176
Property tax (4)	2.015.670	-
Dividends or Interests Payable (5)	268.557	268.556
Final Tax Withheld at the Source	283.464	449.570
Withheld Sales Tax	56.049	-
Withheld Industry and Business Tax	27.628	27.919
Withholding and Payroll Contributions	224.349	264.483
Other Creditors (6)	475.306	530.677
Accrued Wages	13.559	6.129
Consolidated Unemployment Fund (7)	-	624.872
Unemployment Fund Interests	749	75.170
Consolidated Vacations	170.876	224.840
Extra-Legal Benefits	43.075	58.905
Laboral Obligation (8)	661.286	-
Payments for third parties (9)	1.776	1.985.523
Third-Party Retentions on Contracts	395.373	387.792
	<u>\$ 11.251.126</u>	<u>12.181.480</u>

No-current Accounts Payable

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Property tax (4)	671.880	-
	<u>\$ 671.880</u>	<u>-</u>

- (1) The increase corresponds, mainly, in the software licenses renovation by \$1.338.608, including Cisco Webex Enterprise Agreement and Palo Alto license as the most relevant
- (2) The decrease corresponds to the payment in 2021 of accounts payable to contractors for services mainly temporary personnel services rendered in December 2020.
- (3) The decrease corresponds mainly to the payment in 2021 of advertising services provided in the month of December 2020.
- (4) The increase corresponds to the 2021 property tax, the corporate takes refuge to the Article 7, resolution SDH-000172/2021 issued by the Secretaria de Hacienda Distrital, where is enabled the installment payment system affected by COVID, which determines that for the non-residential properties belonging to the sectors affected by the measures to face the COVID19. The payment Will be made in equal installments, which will begin in February 2022.

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- (5) There are no variations because no dividends were decreed, and due to the pandemic, it was not possible to continue with the search for shareholders, whose location and contact details are unknown.
- (6) The balance corresponds mainly to the liability for pension fund contributions for the month of June 2021, recorded in the respective funds in July and the outstanding balance payable to the pension funds when Decree 558 of April 15, 2020, was declared unconstitutional.
- (7) The total consolidated severance payments were paid via liquidation of those who retired or were cancelled to the severance fund on February 15, 2021.
- (8) Corresponds to the balance of social benefits provisions for salaries during the year 2021.
- (9) This item manages the resources corresponding to the allies who, through the modality of a mandate contract, request the execution of activities on the Econexia and Expoartesanas digital platforms. Through this contract, the allies have the right for their companies and artisans linked to each entity to participate in a virtual way in business meetings and business matchmaking; as well as its presence in all content developed by ecosystems and platforms. The variation corresponds to the execution of expenses on behalf of these contracts.

16. Current tax liabilities

	June 30, 2021	December 31, 2020
Current Income Tax	-	227.212
	\$ -	227.212

Corresponds to the balance payable of the income tax for the 2020 taxable year of the Parent.

17. Anticipated income

	June 30, 2021	December 31, 2020
Deposits received for fairs and events	18.442.219	15.949.669
	\$ 18.442.219	\$ 15.949.669

Corresponds to the deposits received and anticipated billing from clients for participation in the different fairs organized by the Corporation, these deposits are received up to a maximum of one year in advance and are applied once the exhibitor's participation in the Fair is invoiced, the invoiced are transferred to income for the period once the fair or event is executed. Mainly to the income billed in advance from the different trade shows, such as Bogota International Industrial Fair for \$672,714, International Book Fair for \$1,259,191, Alimentec for \$673,950, Andinapack \$1,025,952, and Alliances and Other Sponsorships for \$2,982,377, among others. In the period, deposits were received for \$ 1,850,622 corresponding to the reactivation of the fairs, among which are, Home Fair for \$ 330,407, Agroexpo for \$ 280,878 and Interzum for \$ 229,870, among others.

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For the trade shows that, because of the Pandemic, could not be held in 2020, amendments previously agreed with the Exhibitors were signed, agreeing to modify the dates of the trade shows for 2021.

Due to the sanitary emergency declared by the National Government where the main impacts are explained in detail in note 26; these fairs have not been cancelled, they are postponed being held once the contingency ends during the second half of 2021 and first half 2022, by mutual agreement with the strategic partners of each one of them, as well as with the exhibitors.

18. Employee benefits and other provisions

The following is the detail of employee benefits and other provisions:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Retirement pension (1)	<u>\$ 1.890.848</u>	<u>1.872.848</u>

(1) The variation corresponds to the recognition in the parent company of the provision for \$18,000 during the year 2021.

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Estimated Liabilities and Provisions (2)	<u>\$ 5.628.855</u>	<u>5.735.850</u>

(2) Corresponds mainly to contingencies for labor processes in the Parent Company. During the period there were no changes in the claims of the contingencies for the labor processes in progress, in the month of February 2021 the contingency for a sanctioning process of the Superintendence of Surveillance and Private Security for \$30,890 for an administrative process was included and in the month of March 2021 the second payment of one of the labor processes for \$67,801 was made.

19. Contractual liabilities

The following is the detail of the contractual liability:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Contractual liability	<u>187.716</u>	<u>184.832</u>

The amount corresponds to the balance pending transfer for the prepayment of the commercial premises annexed to the Hotel. Considering that this premises is part of the project and therefore of the participation of Patrimonio P.A. Pactia, the contractual liability has a financing component (non-cash item).

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The following table presents the composition of the contractual liability with P.A. Pactia as of June 30, 2021, and December 31, 2020:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Contractual liability - P.A. Pactia S.A.	160.155	160.155
Financing component (non-monetary item)	27.562	24.677
	<u>187.717</u>	<u>184.832</u>

20. Stock

The following is the detail of the stock:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Legal Reserve	839.829	839.829
Occasional Reserves	141.370.225	141.370.225
	<u>\$ 142.210.054</u>	<u>142.210.054</u>

The stock does not show variation when a loss result is presented in the year 2020.

21. Retained earnings

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Retaining earnings	<u>328.772.906</u>	<u>328.909.463</u>

The decrease in the Parent Company corresponds to the transfer of the withholding at source attributable to the shareholders in accordance with article 242-1 of the Tax Statute for \$136,557.

22. Incomes

a) Ordinary income

The following is the detail of ordinary income, for the six and three-month periods ended:

	<u>January 1 June 30, 2021</u>	<u>January 1 June 30, 2020</u>	<u>April 1 June 30, 2021</u>	<u>April 1 June 30, 2020</u>
Food and Beverages	\$ 405.696	1.637.156	357.811	(193.730)
Real Estate, Corporate and Leasing Activities (2)	490.248	2.698.235	145.597	2.031.120
Entertainment and leisure- joint agreement (1)	2.457.164	-	2.457.164	-
Entertainment and leisure (1)	6.813.758	6.878.345	1.515.571	-
	<u>\$ 10.166.866</u>	<u>11.213.736</u>	<u>4.476.143</u>	<u>1.837.390</u>

So far in 2021, the main income was generated by events such as Anato Tourist Showcase, General Assembly of Coopidrogras, Mary Kay Annual Seminar, Ozempic Commemoration, Colombia Circuit and BID Assembly.

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- (1) In the first quarter of 2021, an income was recorded from the sale of economic rights at the Colombiaplast fair for \$ 2,457,164 to Messe Dusseldorf North America, said transaction was carried out within the framework of the signed Joint Account Agreement between Corferias, Acoplásticos and Messe Dusseldorf North America for the realization of the Colombiaplast fair, this agreement is registered as a joint operation.
- (2) So far in 2021, the main income from non-fair events and business activities was received from the execution of the services provided to Colsánitas for the vaccination center for \$ 112,352 and leasing of premises.

b) Other income

The following is the detail of the other income, for the six and three-month periods ended:

	<u>January 1 June 30,</u> <u>2021</u>	<u>January 1 June 30,</u> <u>2020</u>	<u>April 1 June 30,</u> <u>2021</u>	<u>April 1 June 30,</u> <u>2020</u>
Dividends and Participations (1)	\$ 570.391	1.147.955	570.391	1.147.955
Commissions	9.963	11.606	4.832	4.199
Recoveries (2)	56.661	983.560	(120.467)	494.245
Compensations	4.475	81.428	4.241	5.647
Others revenues (4)	525.712	190.659	159.762	175.650
	<u>\$ 1.167.202</u>	<u>2.415.208</u>	<u>618.759</u>	<u>1.827.696</u>

- (1) Corresponds to the dividends obtained by the Corporation, derived from the investment registered in Alpopular Almacén de Depósito S.A.
- (2) Corresponds mainly to the recovery of health expenses caused in the December 2020 holiday settlement for \$ 47,003 and the reimbursement of \$ 9,658 for the costs incurred for the Banco Agrario event that was canceled due to the effects of Covid-19 and the confinement.
- (3) Corresponds mainly in the matrix to the transfers received by the Government from the benefit for the Formal Employment Support Program (PAEF) for \$ 485,674 to which the Corporation and its subordinate accessed when making the request under the terms established by the Government National for this purpose, within the framework of the economic, social and ecological emergency caused by the COVID 19 pandemic. Said government assistance was effective since May 2020.

c) Financial income

The following is the detail of financial income, for the six and three-month periods ended:

	<u>January 1 June 30,</u> <u>2021</u>	<u>January 1 June 30,</u> <u>2020</u>	<u>April 1 June 30,</u> <u>2021</u>	<u>April 1 June 30,</u> <u>2020</u>
Interest	\$ 15.331	17.550	7.773	8.630
Savings account interest	50.236	430.935	8.973	257.579
Interest in funds	-	12.896	-	-
Exchange difference (1)	215.531	1.319.184	41.311	190.580
Discounts	11.549	21.107	299	2.599
Valuation gain on shares	30.561	11.303	18.847	15.644
	<u>\$ 323.208</u>	<u>\$ 1.812.975</u>	<u>\$ 77.203</u>	<u>\$ 475.032</u>

- (1) Corresponds to the exchange difference caused by the balances mainly of assets represented in cash and cash equivalents (bank accounts held abroad), as well as the updating of the value in national currency of accounts receivable from foreign customers.

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23. Expenses

a) Administrative expenses

The following is the detail of the administration expenses, for the six and three-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020	April 1 June 30, 2021	April 1 June 30, 2020
Payroll	\$ 6.719.848	10.289.165	3.352.248	4.720.954
Fees	484.301	391.446	317.805	145.720
Taxes (1)	3.059.809	791.052	2.903.267	178.986
Leases	44.490	59.842	21.984	6.752
Contributions and affiliations	157.818	454.694	118.242	340.577
Insurances (2)	261.620	191.726	71.415	105.912
Services (3)	2.149.749	2.868.140	1.377.346	1.544.326
Legal Expenses	24.452	69.026	9.170	7.925
Maintenance and repairs (4)	1.213.075	1.044.625	644.293	511.226
Compliance and Installation	74.625	362.584	56.552	117.907
Travels expenses	13.831	46.091	5.978	6.630
Depreciations	4.106.348	3.611.395	2.107.765	1.834.169
Amortizations	1.508.935	1.511.504	765.057	773.748
Sundry (5)	194.052	381.332	136.454	(154.708)
Other (6)	119.499	122.055	(40.860)	(897.439)
	<u>\$ 20.132.452</u>	<u>22.194.677</u>	<u>11.846.716</u>	<u>9.242.685</u>

- (1) The balance is determined, mainly, by the property tax of \$2.750.033, tax of the industry and commerce \$136.098, tax of financial transactions \$131.577. the variation corresponds to the temporality of tax due dates
- (2) Corresponds to the Corporation's insurance policies and the variation is mainly due to the renewal of the free zone policy.
- (3) The balance corresponds mainly to cleaning and security expenses of \$1.080.729. As well as utility expenses for \$951.697. the expenses decrease is due to minor trade fairs and events due to pandemic
- (4) The expenses correspond to maintenance of machinery and equipment for \$448.031 and installation of computer equipment for \$704.077.
- (5) Corresponds mainly in 2021 to cleaning, cafeteria, and stationery items, and in 2021 to decoration and signage items used for fairs and events. The expenses decrease compared with 2020, are due to the pandemic effect
- (6) Corresponds mainly to expenses not billed by suppliers and contractors for services rendered.

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b) Selling expenses

The following is the detail of the sales expenses, for the six and three-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020	April 1 June 30, 2021	April 1 June 30, 2020
Payroll	\$ 2.098.962	2.413.226	1.106.989	1.128.693
Taxes	-	553	-	29
Fees	302.719	272.587	212.747	84.226
Leases (1)	721.041	1.265.795	538.678	516.528
Contributions and affiliations	-	45.000	-	-
Insurances	20.681	38.301	17.201	5.368
Services (2)	1.493.461	1.930.524	1.028.430	786.544
Maintenance and repairs	107.059	89.453	99.981	74.439
Compliance and Installation	746.800	1.097.245	743.882	861.762
Travels expenses	50.553	55.783	41.886	3.447
Sundry	197.309	739.575	128.852	540.096
Other (3)	601.577	1.553.629	(701.839)	1.096.826
	<u>\$ 6.340.162</u>	<u>9.501.671</u>	<u>3.216.807</u>	<u>5.097.958</u>

The net variation in sales expenses corresponds to the decrease in the number of fairs and events held in 2021 with respect to the first half of 2020, a situation caused by the health emergency declared at the national level.

- (1) The balance is made, mainly, of sound and video equipment rental for \$338.091, to attend the Agora Conventions Center's events; and the subsidiary corresponds to the 2021 Colombia circuit and 2021 IDB Assembly needs for \$129.596. The expenses decrease compared with 2020 is due for the pandemic effect.
- (2) The balance is made up of cleaning and security expenses for \$326.002, and the cost of electrical installations and adjustments to the facility for \$281.988. The variation is due to the decrease in expenses due to the Covid 19 pandemic.
- (3) Corresponds to expenses not billed by suppliers and contractors for services rendered, mainly during the IDB Assembly held in Barranquilla.

c) Other expenses

The following is the detail of the other expenses, for the six and three-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020	April 1 June 30, 2021	April 1 June 30, 2020
Loss on sale and withdrawal of property and equipment	\$ 286	-	-	-
Other expenses (1)	181.680	303.512	62.406	(286.467)
	<u>\$ 181.966</u>	<u>303.512</u>	<u>62.406</u>	<u>(286.467)</u>

- (1) The balance in 2021 corresponds mainly to the sanctioning process of the Superintendency of Surveillance for \$ 30,890 and \$ 47,635 corresponding to Serviantega with whom a commercial agreement was reached, due to the impact of Covid-19, where the contract was suspended as of June 2020, generating the cancellation of the invoice issued the previous year. In 2020 it corresponded to the donation made for \$ 250,000 to the Bogota and Cundinamarca Convention Bureau.

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d) Financial expenses

The following is the detail of financial expenses, for the six and three-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020	April 1 June 30, 2021	April 1 June 30, 2020
Bank charges	\$ 1.041	2.566	985	2.558
Commissions	21.213	40.448	9.990	14.178
Interest (1)	4.023.598	8.222.719	1.994.188	3.887.535
Exchange difference	68.963	562.792	24.654	493.808
Others	268	2.726	178	29
	<u>\$ 4.115.083</u>	<u>8.831.251</u>	<u>2.029.995</u>	<u>4.398.108</u>

- (1) Corresponds mainly to interest on bank loans for \$4,019,739 in 2021 and for \$4,063,447 in 2020. And implicit interest on the contractual liability with P.A. Pactia for the year 2021 for \$2,884 and for 2020 for \$3,918,245. The decrease corresponds to the realization of part of the contractual liability.

e) Income tax expense

Income tax expense for the six-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020
Current income tax	\$ -	2.538
Current tax recovery from previous periods	(12.679)	(153.040)
Subtotal current tax	<u>(12.679)</u>	<u>(150.502)</u>
Net deferred taxes for the period (2)	(648.498)	(2.743.143)
Total income tax expense	<u>\$ (661.177)</u>	<u>(2.893.645)</u>

For three- and six-months periods ended on June 30, 2021, and 2020, the parent and the subordinate present account and taxing loss, therefore, they are taxed under the presumptive income system at the 0% rate applicable for 2021

Additionally, the parent company is excluded from calculating income tax under the presumptive income tax system, since it is an events and convention center in which the Bogotá Chamber of Commerce is the majority shareholder.

- (1) For the period ended on June 30, 2021, the parent generates a deferred annual tax recover for the temporary items upgrade, mainly, intangibles and property plant and equipment for \$777.963; and the subordinated, spend for \$129.465 for accounts receivable impairment

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f) Loss in the equity method, net

The following is the detail of the result of the period in entities, for the six and three-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020	April 1 June 30, 2021	April 1 June 30, 2020
Loss in the equity method	\$ 338.591	158.578	247.246	75.653
	<u>338.591</u>	<u>158.578</u>	<u>247.246</u>	<u>75.653</u>

The balance for the years 2021 and 2020 is represented by the loss from the application of the equity method in the Autonomous Patrimony of the International Convention Center of Bogota - Agora.

g) Impairment of accounts receivable, net

The following is the detail of the impairment of accounts receivable, for the six and three-month periods ended:

	January 1 June 30, 2021	January 1 June 30, 2020	April 1 June 30, 2021	April 1 June 30, 2020
Impairment recovery income	785.049	707.152	193.193	45.692
Impairment loss	495.137	684.912	75.000	(158.218)
	<u>\$ 289.912</u>	<u>\$ 22.240</u>	<u>\$ 118.193</u>	<u>\$ 203.910</u>

24. Related parties

The following is the detail of accounts receivable from related parties:

	June 30, 2021	December 31, 2020
Controlling interest - Cámara de Comercio de Bogotá	\$ 79.135	-
Capital interest - Alpopular Almacén General de Depósitos S.A. (1)	515.105	221.252
Key management personnel	91.405	105.852
Associate -Patrimonio Autónomo CICB (2)	57.590	302.133
Shareholders (3)	8.633	13.968
Other related parties	124.350	262.757
	<u>\$ 876.218</u>	<u>\$ 905.962</u>

(1) The balance corresponds to the dividends declared for the 2020 and 2021 profit, for an amount of \$328.947 and \$241.443 respectively, and the translate of shareholders' contributions for an amount of \$136.557

(2) The increase corresponds to the insurance policy purchased in March 2021 for an amount of \$48,798, and to the balance of the last December invoice of the Covid fund for \$303,086.

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The following is the detail of accounts payable to related parties:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 36.389.344	31.190.456
Associate -Patrimonio Autónomo CICB (2)	97.111	475.612
Capital interest - Alpopular Almacén General de Depósitos S.A.	2.900	-
Key management personnel	60.425	93.068
Directors	1.593	230
Shareholders	284.811	291.805
Other related parties	586	34.087
	<u>\$ 36.836.770</u>	<u>32.085.258</u>

- (1) Corresponds mainly to the loan from the Bogotá Chamber of Commerce. (See note 14 financial obligations)
- (2) Corresponds to the results of the development of the operation of the AGORA International Convention Center for the year 2020, which are registered by Corferias as its operator, these resources will be delivered to Fiduciaria Bogota as administrator of the Autonomous Heritage for \$62.648 and the payable amount for external audit fees for \$34.648 behalf of the Autonomous Heritage International Convention Center of Bogotá contracted in June 2021.

Expenses for services received transactions with related parties:

	<u>January 1 June 30, 2021</u>	<u>January 1 June 30, 2020</u>	<u>April 1 June 30, 2021</u>	<u>April 1 June 30, 2020</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 707.103	731.799	363.527	331.973
Associate -Patrimonio Autónomo CICB	338.519	82.925	247.173	82.925
Capital interest - Alpopular Almacén General de Depósitos S.A.	7.311	4.796	4.874	2.398
Key management personnel (2)	1.508.794	1.509.276	784.829	746.066
Directors	130.358	28.690	89.041	(8.702)
Shareholders	167.118	308.457	114.505	82.450
Other related parties	5.084	11.361	3.542	523
	<u>\$ 2.864.287</u>	<u>2.677.304</u>	<u>1.607.491</u>	<u>1.237.633</u>

- (1) Corresponds to the financial interest accrued on the loan owed.
- (2) Corresponds to the payroll expenses of the Corporation's management personnel.

Income from ordinary activities from the provision of services, transactions with related parties:

	<u>January 1 June 30, 2021</u>	<u>January 1 June 30, 2020</u>	<u>April 1 June 30, 2021</u>	<u>April 1 June 30, 2020</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 199.500	37.964	133.000	-
Capital interest - Alpopular Almacén General de Depósitos S.A.	570.391	1.148.000	570.391	1.147.954
Key management personnel	3.842	4.632	3.187	2.340
Shareholders (2)	666.634	1.357.701	666.634	106.052
Other related parties	1.734	327.851	(121.064)	244.555
	<u>\$ 1.442.101</u>	<u>2.876.148</u>	<u>1.252.148</u>	<u>1.500.901</u>

- (1) The income obtained with the controller arises from the Fifth Virtual Fair of Microentrepreneur event held in March 2021.

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- (2) Corresponds to the services provided within the framework of the Vitrina Turística Anato fair held in the first semester of 2021, the variation corresponds to the fact that in 2021 fewer fairs were held where these services were provided .

Investments, with related parties:

	<u>June 30 2021</u>	<u>December 31, 2020</u>
Associate - Patrimonio Autonomo Centro Internacional CICB	\$ 75.102.375	75.440.966
Capital interest - Alpopular Almacén General de Depósitos S.A.	8.007.824	8.007.824
	<u>\$ 83.110.199</u>	<u>83.448.790</u>

25. Contingencies

So far in 2021 there were no changes in contingencies.

As of June 30, 2021, the parent company has the following contingencies:

Trademark registration processes, such as Agroexpo, International Book Fair and Meditech. These processes are classified as possible.

Due to legal and tax proceedings with the National Tax and Customs Directorate for Income Tax and Complementary Taxes for the taxable year 2009. The process on this matter is in the category of possible.

Finally, there are twenty-four labor lawsuits currently pending before the courts, in which the plaintiffs seek a declaration that the relationship that existed between each of them and the parent company was governed by an employment contract and that, because of the foregoing, the parent company be ordered to pay the claims. The claims are classified as probable and include a provision.

During the first half of 2021, a sanctioning process with the Superintendence of Surveillance and Private Security for \$30,890 was included in the contingencies.

The subordinated company has no contingencies as of June 30, 2021.

26. Relevant facts

During the first quarter of 2021, the gradual return to normality was expected before the control of the second peak of the pandemic generated by Covid-19. However, with the appearance of new strains in other countries, increases in infections and deaths were again generated, which led the National and District Government to issue new decrees ordering confinements under the 4X3 model, that is, four working days and three isolation days with restricted mobility. These measures forced the postponement of several events planned for the months of March and April, of which the most representative is Anato, which was postponed to June 2021.

With the appearance of a third peak of the pandemic, the economic reactivation rates continue in a slow process and the rescheduling of the calendar for the first half of 2021 is being studied together with the trade shows partners.

With the issuance of Decree 278 of 2021, through which the National Government establishes new provisions for free trade zones, especially strengthening concepts related to free trade zones for

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services, important opportunities for the development of services that incorporate technologies that generate value to customers from free trade zones become visible. Additionally, the extension period of the free zones of services is unified to the free zones of goods in 30 years.

Likewise, the development of the demonstrations and "civic strikes" generated blockades and a fear in the market that slowed it down and added to the effects of the pandemic during the months of April to June of this year.

With the issuance of Decree 278 of 2021, through which the National Government establishes new provisions for free zones, especially strengthening concepts related to free trade zones, important opportunities for the development of services that incorporate technologies that generate value are made visible. to customers from the free zones. Additionally, the period of extension of free zones for services to free zones for goods is unified in 30 years.

On December 31, 2020, Law 2068 of 2020 was sanctioned by which the tourism law is modified, which includes a series of definitions related to tourist activities, of which the most relevant for Corferias is business tourism, conventions, and exhibitions. Additionally, this law provides for an exemption to sales tax for tourist services during 2021, as well as other tax incentives for the tourism sector.

Finally, on February 28, 2021, the Corporation, due to the new measures generated by the effects of the pandemic, had to carry out a review and adjustment of the personnel structure, and agree with some groups of enablers to reduce the working day until the month May 2021. This reduction in working hours was extended until August 2021.

27. Subsequent events

There were no subsequent situations in the Corporation between June 30, 2021, and the date of the interim report of the Statutory Auditor, which may have an impact on the condensed consolidated interim financial statements.

28. Approval of Interim Condensed Consolidated Financial Statements

The condensed interim consolidated financial statements as of June 30, 2021 were approved by the Legal Representative and the Chief Accountant on August 3, 2021.