

**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 September 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 Interés Colectivo

Introduction

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

- The consolidated condensed interim statements of financial position at September 30, 2021;
- The consolidated condensed interim statements of comprehensive income, three and nine-months period ended September 30, 2021;
- The consolidated condensed interim statements of changes in equity for the period of nine months ended September 30, 2021;
- The condensed interim consolidated cash flow statement for the period of nine months ending on September 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 Beneficio e Interés 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", 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 September 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 Interés Colectivo

License TP 199078-T

Member of KPMG S.A.S

November 12, 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 Interés Colectivo:

Introduction

I have reviewed the report in consolidated Extensible Business Reporting Language (XBRL) as of September 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 Interés Colectivo and subordinate, which comprise:

- The consolidated condensed interim statements of financial position at September 30, 2021;
- The consolidated condensed interim statements of comprehensive income, three and nine-months period ended September 30, 2021;
- The consolidated condensed interim statements of changes in equity for the period of nine months ended September 30, 2021;
- The condensed interim consolidated cash flow statement for the period of nine months ending on September 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", 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 September 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

November 12, 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 September 30, 2021
 (Figures in thousands of Colombian pesos)

	<u>Note</u>	<u>September 30, 2021</u>	<u>December 31, 2020</u>
ASSETS			
Current assets			
Cash and cash equivalent	3	\$ 13,347.794	17,490.960
Joint venture investments	4	-	-
Accounts receivable	5 and 23	14,530.376	7,049.533
Tax assets	6	1,396.118	334.526
Inventories	7	986.723	998.143
Other non-financial assets	8 and 23	1,689.473	1,017.962
Total current assets		<u>31,950.484</u>	<u>26,891.124</u>
Non-current assets			
Other financial assets	9	9,286.943	9,264.723
Investments in associates	10	75,009.590	75,440.966
Intangibles	11	12,267.319	12,789.012
Property and equipment	12	484,347.726	489,732.163
Investment properties	13	78,666.868	78,666.868
Deferred Tax Assets		96.305	324.669
Total non-current assets		<u>659,674.751</u>	<u>666,218.401</u>
Total assets		\$ <u>691,625,235</u>	<u>693,109,525</u>
LIABILITIES			
Current liabilities			
Financial debt	14	8,355.513	7,700.347
Accounts payable	15 and 23	11,883.103	12,181.480
Tax liabilities	16	-	227.212
Other non-financial liabilities	19	189.449	-
Income received in advance	17	22,787.930	15,949.669
Total current liabilities		<u>43,215.995</u>	<u>36,058.708</u>
Non-current liabilities			
Financial debt	14	150,710.277	142,979.973
Employee benefits	18	1,899.848	1,872.848
Other provisions	18	5,628.855	5,735.850
Other non-financial liabilities	19	-	184.832
Deferred tax liability, net		40,070.460	38,579.896
Total non-current liabilities		<u>198,309.440</u>	<u>189,353.399</u>
Total liabilities		\$ <u>241,525,435</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	326,828.652	328,909.463
Accumulated losses		(43,740.311)	-
Other equity interests in equity		(4,807.429)	(4,807.429)
Result for the period		(15,516.807)	(43,740.311)
Total equity		<u>\$ 450,099,800</u>	<u>467,697,418</u>
Total liabilities and equity		\$ <u>691,625,235</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
 T.P. 199078 - T
 Member of KPMG S.A.S.
 (See my Report of November 12, 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 nine and three months period ended September 30, 2021
(Figures in thousands of Colombian pesos)

	<u>Note</u>		1 January to September 30, 2021	1 January to September 30, 2020	1 July to September 30, 2021	1 July to September 30, 2020
Income from ordinary activities	22a)	\$	30.263.092	11.793.129	20.096.226	579.393
Overhead	23a) y 24		29.840.958	33.247.737	9.708.506	11.053.060
Selling expenses	23b) y 24		11.207.402	12.850.770	4.867.240	3.349.099
Impairment of receivable	23g)		474.313	1.679.809	(20.824)	994.897
Recoveries of receivables	23g)		1.410.181	729.351	625.132	22.199
Other income	22b)		1.470.027	3.570.031	302.825	1.154.823
Cost of sales			327.697	361.122	228.925	14.703
Other expenses	23c)		635.162	348.226	453.196	44.714
Result on operating activities			<u>(9.342.232)</u>	<u>(32.395.153)</u>	<u>5.787.140</u>	<u>(13.700.058)</u>
Financial income	22c)		419.270	2.174.511	96.062	361.536
Financial expenses	23d)		6.405.169	12.411.114	2.290.086	3.579.863
Entity loss for the period	23f)		431.377	266.915	92.786	108.337
Result before tax			<u>(15.759.508)</u>	<u>(42.898.671)</u>	<u>3.500.330</u>	<u>(16.810.048)</u>
Recovery income tax	23e)		(242.701)	(3.501.253)	418.476	(607.608)
Result for the period		\$	<u>(15.516.807)</u>	<u>(39.397.418)</u>	<u>3.081.854</u>	<u>(16.202.440)</u>
Other Comprehensive Income			-	-	-	-
Result for the period and other comprehensive income		\$	<u>(15.516.807)</u>	<u>(39.397.418)</u>	<u>3.081.854</u>	<u>(16.202.440)</u>

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

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Juan Carlos Sánchez
Chief Accountant
T.P. 102419 - T

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Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
Beneficio e Interes Colectivo
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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 nine months period ended September 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		-	-	-	-	-	-	(39.397.418)	(39.397.418)
Balance as of September 30, 2020		\$ 1.673.920	43.451.721	142.210.054	328.909.463	-	986.917	(39.397.418,00)	477.834.657
Initial as of January 1, 2021		\$ 1.673.920	43.451.721	142.210.054	328.909.463	-	(4.807.429)	(43.740.311)	467.697.418
Accumulated losses from previous years		-	-	-	-	(43.740.311)	-	43.740.311	-
Withholdings at source applicable to shareholders	21	-	-	-	(136.557)	-	-	-	(136.557)
Deferred tax Law 2155 of 2021	21 and 23 e)	-	-	-	(1.944.254)	-	-	-	(1.944.254)
Result for the period		-	-	-	-	-	-	(15.516.807)	(15.516.807)
Balance as of September 30, 2020		\$ 1.673.920	43.451.721	142.210.054	326.828.652	(43.740.311)	(4.807.429)	(15.516.807)	450.099.800

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

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Beneficio e Interes Colectivo
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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 nine months period ended September 30, 2021
(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	<u>1 January to September 30, 2021</u>	<u>1 January to September 30, 2020</u>
Result for the period		\$ (15.516.807)	(39.397.418)
Adjustments to reconciliation between the profit for the period and net cash used in operating activities:			
Depreciations	12 and 23a)	6.152.489	5.522.563
Amortization intangibles	11 and 23a)	2.528.854	2.310.851
Impairment accounts receivable	5 and 23g)	474.313	1.679.809
Recoveries of receivables	5 and 23g)	(1.410.181)	(729.351)
Loss on sale and withdrawals of property and equipment	12 and 23c)	5.855	-
Recovery of provision for accounts payable	22b)	(66.307)	(1.438.610)
Provision for contingencies		-	-
Loss equity method	23f)	431.377	266.915
Implied interest contractual liability	19 and 23d)	4.617	5.394.056
Income tax	23e)	(242.701)	(3.501.253)
		<u>(7.638.491)</u>	<u>(29.892.438)</u>
Changes in assets and liabilities:			
Accounts receivable		(7.386.943)	12.654.899
Inventories		11.420	86.850
Other non-financial assets		(536.491)	(1.242.541)
Net tax		(1.056.896)	610.770
Accounts payable		(232.070)	(35.967.915)
Employee benefits		27.000	27.000
Provision		(106.995)	-
Income received in advance		6.838.261	16.468.271
Interest paid financial obligations	13	(7.174.977)	(2.903.945)
Payment of income tax		(214.533)	-
NET CASH USED IN OPERATING ACTIVITIES		<u>(17.470.715)</u>	<u>(40.159.049)</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Investments	8	(22.221)	(10.223)
Dividends received from investments in other financial assets	18b)	570.391	1.208.003
Purchase of intangibles	10	(2.007.161)	(301.249)
Investment properties	12	-	(46.661)
Purchase of property and equipment	11	(773.907)	(5.251.388)
NET CASH USED IN INVESTING ACTIVITIES		<u>(2.232.898)</u>	<u>(4.401.518)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Contractual liability	19	-	649.958
Financial obligations	14	6.096.036	5.940.031
Disbursement financial obligations	14	11.500.000	47.400.000
Payments to capital financial obligations	14	(2.035.589)	(25.319.850)
Cash dividends paid		-	(1.947)
NET CASH PROVIDED IN FINANCING ACTIVITIES		<u>15.560.447</u>	<u>28.668.192</u>
DECREASE NET, IN CASH AND CASH EQUIVALENTS		<u>(4.143.166)</u>	<u>(15.892.375)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO		<u>17.490.960</u>	<u>26.528.451</u>
Effect of changes in the exchange difference on cash held		44.448	208.171
CASH AND CASH EQUIVALENTS AT END OF PERIOD		<u>\$ 13.347.794</u>	<u>10.636.076</u>

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

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Andrés López Valderrama
Legal Representative

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

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Usuario Operador de Zona Franca
Beneficio e Interés Colectivo
T. P. 199078 - T
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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 September 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 September 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.

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés 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. Its main domicile is in the city of Bogotá at Carrera 37 N ° 24-67. Bogotá, Cundinamarca.

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 September 30, 2021, and December 31, 2021, is presented below:

September 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, 1432 of 2020 and 938 of 2021. 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.

Likewise, the Parent Company adopted the alternative that allowed Decree 1311 of October 20, 2021 to recognize for accounting purposes, charged to the accumulated results in Equity and only for the year 2021, the variation in the deferred income tax derived from the increase in the income tax rate, as established in the Social Investment Law 2155.

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

**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

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. The economic reopening and the realization of the different fairs and events during the third quarter of 2021, has impacted positively the financial performance of the Parent and its Subordinate, which has allowed maintaining sufficient liquidity to be able to meet its commitments to its employees, suppliers and financial obligations.

The adequacy of the going concern basis of accounting will depend on the reactivation of the market, with the "opening" and return to normality of activities, of the demand for services by of customers based on the offer and that can be specified in general, the new businesses that the Parent and its Subordinate are advancing. At the date of authorization of the financial statements, the Parent and its Subordinate had adequate room for maneuver in their facilities.

In the period ended September 30, 2021, the corporation recognized a net loss of \$15,516,807 and net negative operating flow of \$17,470,415. The corporation' net current assets as of September 30, 2021, were \$31,950,484 and the net current liabilities were \$43,215,995; the working capital without taking into account the current liability for income received in advance they present a positive indicator for \$11,522,419. The corporation has \$30,554,366 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

In November 2021, the Ministry of Health has announced that 49,342,027 doses have been applied of biologicals and 22,140,469 people have completed the vaccination scheme against Covid-19; additionally, the arrival of new batches of vaccines in the country was confirmed, which will be intended for first, second and booster doses. The Government is currently in stage 5 vaccination for ages 3 to 11 years; on the other hand, through Decree 1408 of November 3, 2021, the National Government issued instructions on the presentation of the vaccination certificate as a requirement for face-to-face activities and events, which will begin to take effect on November 16, 2021; with which it is allowed to withdraw the restriction of capacity, situation that favors the Head Office and its subordinate to carry out the fairs programmed with a greater influx of visitors.

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.

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

Term	Market value (thousands of pesos) 2021	% Part
Up to one month	91.976	0,06%
More than one month and not more than three months	1.796.554	1,13%
More than three months and not more than one year	2.667.649	1,68%
Between one year and five years	96.897.864	60,92%
Over five years	57.611.747	36,22%

Term	Market value (thousands of pesos) 2020	% Part
Up to one month	106.626	0,07%
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	5.216.310	3,64%
Between one year and five years	85.575.319	59,71%
Over five years	58.590.084	40,88%

Seasonality of transactions: In the first nine months of the year, although there were some news in the market as a result of the spikes in infections due to the Covid-pandemic 19, hybrid, 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, Fair of the Home, Great Real Estate Hall, Anato tourist showcase, and Colombia Circuit.

(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.
- Investment properties 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.

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(d) Changes in accounting policies

On the occasion of the celebration in 2021 of a joint agreement, the Head Office applied the policy of existing joint agreements, which is revealed later. Amendments or interpretations issued by the IASB, applicable as of January 1, 2021, have not generated any impact in the Consolidated Financial Statements of the Parent Company and its Subordinate.

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.

(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

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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.

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.

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

September 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 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	-	\$505.233	-	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

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 September 30, 2021, and December 31, 2020.

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OPERATING SEGMENTS

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

	September 2021	December 2020
Assets	691.625.235	693.109.525
Cash and cash equivalent	13.347.794	17.490.960
Accounts receivable	14.530.376	7.049.533
Tax assets	1.396.118	334.526
Inventories	986.723	998.143
Other non-financial assets	1.689.473	1.017.962
Other financial assets	9.286.943	9.264.723
Investments in associates	75.009.590	75.440.966
Intangibles	12.267.319	12.789.012
Property and equipment	484.347.726	489.732.163
Investment property	78.666.868	78.666.868
Deferred tax assets	96.305	324.669
Liabilities	241.525.435	225.412.107
Financial debt	159.065.790	150.680.320
Accounts payable	11.883.103	12.181.480
Tax liabilities	-	227.212
Income received in advance	22.787.930	15.949.669
Employee benefits	1.899.848	1.872.848
Other provisions	5.628.855	5.735.850
Other non-financial liabilities	189.449	184.832
Deferred tax liability	40.070.460	38.579.896
Equity	450.099.800	467.697.418
	September 2021	September 2020
Revenues from ordinary activities	30.263.092	11.793.129
Activities in entertainment and leisure	27.662.088	6.878.345
Activities in real property, business and rentals	1.150.242	3.258.809
Food and beverages	1.450.762	1.655.975
Selling expenses	29.840.958	33.247.737
Overhead	11.207.402	12.850.770
Impairment of accounts receivable	474.313	1.679.809
Recoveries receivable	1.410.181	729.351
Other income	1.470.027	3.570.031
Cost of sales	327.697	361.122
Other expenses	635.162	348.226
Result from operating activities	(9.342.232)	(32.395.153)
Financial income	419.270	2.174.511
Financial expense	6.405.169	12.411.114
Loss from equity method	431.377	266.915
Result before tax	(15.759.508)	(42.898.671)
Income tax expense	(242.701)	(3.501.253)
Result for the period	(15.516.807)	(39.397.418)

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3. Cash and cash equivalents

The following is a detail of cash and cash equivalents:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Cash	52.041	28.030
Banks (1)	615.730	1.616.167
Savings accounts (1)	11.593.706	15.732.651
Collective investment funds (2)	1.086.317	114.112
	<u>\$ 13.347.794</u>	<u>\$ 17.490.960</u>

- (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 mainly to the injection of resources made in the month of August 2021 worth \$840,000.

As of September 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

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Investments in joint ventures (1)	<u>\$ -</u>	<u>-</u>

(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 September 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 September 30, 2021, and December 31, 2020, respectively.

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5. Accounts receivable

The following is the detail of accounts receivable:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Customers (1)	10.146.210	6.157.066
Related economic	3.421	464
Income receivable (2)	4.017.358	1.003.046
Receivable from employees	389.507	445.728
Doubtful accounts	3.749.896	4.020.093
Impairment (3)	(3.776.016)	(4.711.884)
	<u>\$ 14.530.376</u>	<u>6.914.513</u>

(1) The decrease, The increase compared to December 2020 for the Parent corresponds to the reactivation of commercialization of fairs such as the Environment Fair, Agroexpo and the Home Fair and for the subsidiary of fairs such as Colombia 4.0 and ExpoAgrofuturo Medellin, among others.

(2) The balance as of September 30, 2021, corresponds mainly to accounts receivable generated to exhibitors in the stage prior to the realization of some fairs for \$1,362,301 associated with the degree of progress of the expenses of scheduled fairs and on which they have been received advances. Likewise, \$317,397 corresponds to the dividends declared in the years 2020 and 2021 by Alpopular Almacén General de Depósitos S.A. and for the constitution of income to be billed with a cutoff to September 2021 for \$1,945,126. The balance for the year 2020 corresponds to dividends receivable for \$281,301, leases for \$358,577 and income pending billing for \$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,	4.711.884	3.297.812
Impairment of receivables	474.313	1.679.809
Recoveries	(1.410.181)	(729.351)
Balance at September 30,	<u>3.776.016</u>	<u>4.248.270</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>September 30, 2021</u>	<u>December 31, 2020</u>
Surplus in private tax settlement	<u>\$ 1.396.118</u>	<u>\$ 334.526</u>
	<u>\$ 1.396.118</u>	<u>334.526</u>

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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 Septiembre 30, 2021 is made up of withholdings and self-withholdings for 2021 for \$284,423 in the subordinate and withholdings and self-withholdings of 2021 for \$777.169 in the parent.

7. Inventories

The following is the detail of the inventories:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Raw materials (1)	26.214	19.788
Goods not made by the business	24.769	25.064
Materials, spares and accessories (2)	853.046	858.619
Packaging and filling	82.694	94.672
	<u>\$ 986.723</u>	<u>998.143</u>

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 \$437,023 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 September 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:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Prepaid expenses (1)	711.974	412.760
Tax of industry and commerce	10.225	53.676
Surplus in VAT tax settlement (2)	967.274	686.546
	<u>\$ 1.689.473</u>	<u>1.152.982</u>

- (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 the sum of \$400,231 for payment anticipated to suppliers for the development of fairs such as SOFA which was held in October of 2021 and the rest corresponds to advances to employees.

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- (2) Corresponds to the balances in favor in the parent company and the subordinate one for the sales tax as of September 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:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
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)	505.233	483.013
	<u>\$ 9.286.943</u>	<u>9.264.723</u>

- (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.
- (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 September 30, 2021, and December 31, 2020, there are no restrictions on these investments.

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

10. Investments in associates

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Investments in associates-CICB	<u>75.009.590</u>	<u>75.440.966</u>

As of September 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.

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The following is a summary of the financial information of this investment accounted for using the equity method, as of September 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	4.407.773	395.476.992	125.403	-	150.400	(2.299.450)	(2.299.450)	-	(2.299.450)

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)

11. Intangible assets

The following is a detail of intangible assets:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Intangibles-trademarks acquired	15.483.592	15.483.592
Intangibles-trademarks acquired in joint agreement (1)	542.836	-
Software (2)	8.682.873	7.218.547
Accumulated amortization	(12.441.982)	(9.913.127)
	<u>\$ 12.267.319</u>	<u>12.789.012</u>

(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 and third quarters of 2021, licenses were renewed for a value \$1,355,229 including Cisco Webex Enterprise Agreement for \$669,704 and Palo Alto licenses for \$527,706 as the most relevant.

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

Intangibles	Balance at 31/12/2020	Purchases	Amortizarion in period	Balance at 30/09/2021
Software licenses	2.502.211	1.464.325	(1.746.668)	2.219.868
Trademarks acquired	10.286.801	542.836	(782.186)	10.047.451
Total Intangibles	12.789.012	2.007.161	(2.528.854)	12.267.319

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

Intangibles	Balance at 31/12/2019	Purchases	Amortizarion in period	Balance at 30/06/2020
Software licenses	3.510.860	301.249	- 1.545.321	2.266.788
Trademarks acquired	11.307.509		- 765.530	10.541.979
Total Intangibles	14.818.369	301.249	(2.310.851)	12.808.767

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

12. Property and Equipment

The following is the detail of the properties and equipment:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Land	232.954.789	232.954.789
Improvements to third party property	312.866	297.223
Construction in progress (1)	4.128.874	3.577.505
Buildings	255.658.727	255.674.370
Machinery and equipment	12.321.368	12.312.696
Office equipment	10.038.331	9.931.072
Computer and communications equipment	11.485.024	11.455.229
Transport fleet and equipment	265.804	265.804
Accumulated depreciation	(42.808.129)	(36.726.597)
Impairment	(9.928)	(9.928)
	<u>\$ 484.347.726</u>	<u>\$ 489.732.163</u>

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

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

Property and equipment	Balance at 31/12/2020	Purchases	Withdrawn	Depreciation in period	Balance at 30/09/2021
Land	232.954.789	-	-	-	232.954.789
Improvement to third party property	280.633	-	(16.590)	-	264.043
Construction in progress	3.577.505	551.370	-	-	4.128.875
Construction and buildings	235.710.017	-	(3.118.152)	-	232.591.865
Computers and communications	7.053.977	8.846	(1.042.892)	(109)	6.019.822
Office equipment	5.767.709	109.419	(726.020)	(938)	5.150.170
Machinery and equipment	4.338.359	104.272	(1.236.542)	(4.808)	3.201.281
Transport fleet and equipment	49.174	-	(12.293)	-	36.881
Total Property and equipment	489.732.163	773.907	(6.152.489)	(5.855)	484.347.726

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

Property and equipment	Balance at 31/12/2019	Purchases	Depreciation in period	Balance at 30/09/2020
Land	233.215.356	-	-	233.215.356
Improvement to third party property	297.223	-	-	297.223
Construction in progress	37.284.129	2.189.121	-	39.473.250
Construction and buildings	205.706.918	-	(2.726.520)	202.980.398
Machinery and equipment	5.797.908	46.183	(746.835)	5.097.256
Office equipment	5.145.080	1.416.082	(680.264)	5.880.898
Computers and communications	4.712.094	1.600.002	(1.356.651)	4.955.445
Transport fleet and equipment	65.564	-	(12.293)	53.271
Total Property and equipment	492.224.272	5.251.388	(5.522.563)	491.953.097

As of September 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 September 30, 2021, and December 31, 2020.

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13. Investment properties

The following is the detail of the investment properties:

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

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 September 30, 2021:

Investment property	Balance at 31/12/2020	Additions	Balance at 30/09/2021
Investment property - land construction and endowment	78.666.868	-	78.666.868

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

Investment property	Balance at 31/12/2019	Additions	Balance at 30/09/2020
Investment property - land construction and endowment	270.852.910	46.661	270.899.571
Investment property	270.852.910	46.661	270.899.571

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

As of September 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:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Short term, financial debt	8.355.513	7.700.347
Long-term financial debt	150.710.277	142.979.973
	\$ 159.065.790	150.680.320

Short-term financial obligations as of September 30, 2021, include the balance of interest for \$1.507.894 and principal for \$6.847.619 and as of December 31, 2020, interest for \$4,961,063 and capital for \$2,739,286.

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.

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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

2020

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 September 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>September 30, 2021</u>	<u>September 30, 2020</u>
	<u>Expense</u>	<u>Expense</u>
Banco Comercial AV Villas S.A	943.328	1.919.685
Banco Davivienda S.A.	508.571	358.192
Banco Popular S.A.	1.278.594	1.502.664
Cámara de Comercio de Bogotá	698.888	1.075.644
Bancolombia	-	94.500
Banco de Bogotá	687.241	1.304.437
	<u>4.116.622</u>	<u>6.255.122</u>

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15. Accounts payable

The following is the detail of current accounts payable:

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
National (1)	362.151	385.826
From abroad	5.510	7.335
To related companies	3.421	464
To Contractors (2)	1.474.808	1.846.788
Costs and Account Payables (3)	4.157.572	4.962.455
Trade and industry tax payable	213.035	74.176
Property tax (4)	2.687.550	-
Dividends or Interests Payable (5)	268.557	268.556
Final Tax Withheld at the Source	642.241	449.570
Withheld Sales Tax	39.264	-
Withheld Industry and Business Tax	18.208	27.919
Withholding and Payroll Contributions	230.281	264.483
Other Creditors (6)	487.174	530.677
Accrued Wages	-	6.129
Consolidated Unemployment Fund (7)	-	624.872
Unemployment Fund Interests	722	75.170
Consolidated Vacations	91.564	224.840
Extra-Legal Benefits	30.700	58.905
Laboral Obligation (8)	1.157.554	-
Payments for third parties (9)	2.143	1.985.523
Third-Party Retentions on Contracts	10.648	387.792
	<u>\$ 11.883.103</u>	<u>12.181.480</u>

- (1) The balance corresponds mainly to the purchase of stationery supplies, maintenance and repair and inventory for the food and beverage unit.
- (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.
- (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.

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(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

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Current Income Tax	-	227.212
	<u>\$ -</u>	<u>227.212</u>

December 31, 2020, corresponded to the income tax balance payable for the year taxable 2020, canceled on June 15, 2021.

17. Anticipated income

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Deposits received for fairs and events	22.787.930	15.949.669
	<u>\$ 22.787.930</u>	<u>\$ 15.949.669</u>

Corresponds to deposits received and advance billing from clients for participation in the different fairs organized by the Parent Company and its subordinate, these deposits are received up to a maximum of one year in advance and are applied once the participation is billed of the exhibitor at the Fair, those invoiced are transferred to the income of the period once the fair or event. The balance includes advances for fairs such as: International Industrial Fair of Bogotá for \$239,595, Agroexpo for \$1,600,653, Andinapack for \$1,437,190 and Alliances and Others Sponsorships for \$1,704,851, among others. During the period deposits were received for \$9,844,550 corresponding to the reactivation of the fairs, among which are Beauty and Health by \$1,101,974, Agroexpo for \$1,022,198, Leisure and Fantasy Hall for \$779,121 and ExpoAgrofuturo Medellín for \$110,755 among others.

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 and 2022.

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.

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18. Employee benefits and other provisions

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

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Retirement pension (1)	\$ 1.899.848	1.872.848

(1) The variation corresponds to the recognition in the parent company of the provision for \$27,000 during the year 2021.

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

(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>September 30, 2021</u>	<u>December 31, 2020</u>
Contractual liability	189.449	184.832

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).

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

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Contractual liability - P.A. Pactia	\$ 160.155	\$ 160.155
Financing componet (non-monetary item)	29.294	24.677
	<u>\$ 189.449</u>	<u>184.832</u>

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20. Stock

The following is the detail of the stock:

	<u>September 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>September 30, 2021</u>	<u>December 31, 2020</u>
Retaining earnings	<u>326.828.652</u>	<u>328.909.463</u>

The decrease corresponds, mainly, to the early application of Decree 1311 issued on October 20, 2021, by the Ministry of Commerce, Industry and Tourism, through which, the National Government generates an alternative for the registration of the associated deferred tax effect to the change in the income tax rate from 30% to 35%, approved by the Social Investment Law 2155 of 2021; where it is allowed to record the impact of this variation against equity, for the Matrix this implies an adjustment of \$1,944,254.

22. Incomes

a) Ordinary income

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

	<u>January 1 September 30, 2021</u>	<u>January 1 September 30, 2020</u>	<u>July 1 September 30, 2021</u>	<u>July 1 September 30, 2021</u>
Food and Beverages	\$ 1.450.762	1.655.975	1.045.066	18.819
Real Estate, Corporate and Leasing Activities (2)	1.150.242	3.258.809	659.994	560.574
Entertainment and leisure- joint agreement (1)	2.457.164	-	-	-
Entertainment and leisure	25.204.924	6.878.345	18.391.166	-
	<u>\$ 30.263.092</u>	<u>11.793.129</u>	<u>20.096.226</u>	<u>579.393</u>

(1) So far in 2021, the main income in the Headquarters was generated by events such as Anato Tourist Showcase, Home Fair, Great Real Estate Exhibition and the Environment Fair. For the subordinate, the main events that have an impact on income are the Vaccination and IDB Assembly 2021 among others.

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- (2) In the first quarter of 2021, an income was recorded from the sale of rights at the Colombiaplast fair for \$2,457,164 to Messe Dusseldorf North America, said the transaction was carried out within the framework of the Joint Account Agreement signed between Corferias, Acoplásticos and Messe Dusseldorf North America for the fair Colombiaplast, this agreement is registered as a joint operation.
- (3) So far in 2021, the main income from non-fair events and activities companies were received for the lease of premises for a value of \$747,242 to a company such as Communication Cellular COMCEL S.A., Casa Editorial el Tiempo S.A., among others

b) Other income

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

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Dividends and Participations (1)	\$ 570.391	1.208.003	-	60.048
Commissions	15.145	16.171	5.182	4.565
Recoveries (2)	66.307	1.438.610	9.646	455.050
Compensations	93.848	88.772	89.373	7.344
Others revenues (3)	724.336	818.475	198.624	627.816
	<u>\$ 1.470.027</u>	<u>3.570.031</u>	<u>302.825</u>	<u>1.154.823</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 nine and three-month periods ended:

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Interest	\$ 21.284	26.472	5.953	8.922
Savings account interest	62.859	609.837	12.623	178.902
Interest in funds	-	12.896	-	-
Exchange difference (1)	290.185	1.468.538	74.654	149.354
Discounts	45	24.335	(11.504)	3.228
Valuation gain on shares	44.897	32.433	14.336	15.644
	<u>\$ 419.270</u>	<u>\$ 2.174.511</u>	<u>\$ 96.062</u>	<u>\$ 356.050</u>

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(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.

23. Expenses

a) Administrative expenses

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

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Payroll	\$ 10.423.188	14.477.753	3.703.340	4.188.588
Fees	761.269	656.564	276.968	265.118
Taxes (1)	3.351.243	3.342.917	291.434	2.551.865
Leases	85.166	73.297	40.676	13.455
Contributions and affiliations	303.395	521.246	145.577	66.552
Insurances (2)	361.772	307.445	100.152	115.719
Services (3)	3.246.502	3.383.115	1.096.753	514.975
Legal Expenses	38.094	73.518	13.642	4.492
Maintenance and repairs (4)	1.789.813	1.451.270	576.738	406.645
Compliance and Installation	271.881	461.025	197.256	98.441
Travels expenses	39.893	46.522	26.062	431
Depreciations	6.152.489	5.522.564	2.046.141	1.911.169
Amortizations	2.528.854	2.310.851	1.019.919	799.347
Sundry (5)	317.496	499.698	123.444	118.366
Other (6)	169.903	119.952	50.404	(2.103)
	<u>\$ 29.840.958</u>	<u>33.247.737</u>	<u>9.708.506</u>	<u>11.053.060</u>

- (1) The balance is determined, mainly, by the property tax of \$2.750.033, tax of the industry and commerce \$330.824, tax of financial transactions \$197.979. the variation corresponds to the temporality of tax due dates.
- (2) Corresponds to the insurance policies of the parent company and its subordinate and the variation with respect to the year 2020, it is mainly due to the renewal of the Corferias Zona Franca policy All Risk Material Damage for a value of \$181,848 that was made in May 2021.
- (3) The balance corresponds mainly to cleaning and security expenses of \$1.730.619. As well as utility expenses for \$1.211.938.
- (4) The expenses correspond to maintenance of machinery and equipment for \$847.766 and installation of computer equipment for \$868.366.
- (5) Corresponds mainly in 2021 to cleaning, cafeteria, and stationery items, and in 2020 to decoration and signage items used for fairs and events.
- (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 nine and three-month periods ended:

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Payroll	\$ 2,930.256	3,485.720	831.294	1,072.494
Taxes	855	553	855	-
Fees	573.815	367.552	271.096	94.965
Leases (1)	934.508	2,209.721	213.467	943.926
Contributions and affiliations	-	45.000	-	-
Insurances	35.443	40.651	14.762	2.350
Services (2)	3,936.889	3,032.010	2,443.428	1,101.486
Maintenance and repairs	135.374	89.453	28.315	-
Compliance and Installation	1,582.584	1,191.075	835.784	93.830
Travels expenses	51.235	55.783	682	-
Sundry	729.054	771.083	531.745	31.508
Other (3)	288.290	1,562.169	(313.287)	8.540
	<u>\$ 11,207.402</u>	<u>12,850.770</u>	<u>4,867.240</u>	<u>3,349.099</u>

The net variation in sales expenses corresponds to the decrease in the number of fairs and events executed in 2021 compared to 2020, a situation caused by the emergency health declared at the national level, however, for this third quarter of 2021 opening is made of the fairground for the execution of fairs such as Great Real Estate Hall and Home Fair.

- (1) The balance corresponds mainly to the rental of sound and video equipment for \$338,091, for attend to the management of events in the Ágora Convention Center, and in the subordinate corresponds to the needs of the Colombia Circuit 2021 and IDB Assembly 2021 events by \$129,596.
- (2) The balance is made up of cleaning and surveillance expenses for \$620,774 and maintenance expenses temporary personnel hired for a value of \$1,295,208, as the most representative.
- (3) Corresponds to expenses not billed by suppliers and contractors for services executed, mainly during events such as the International Water and Sanitation Congress for \$60,504, Insurtech Fasecolda for \$32,660 and the 2021 K-Product Roadshow Columbia for \$41,955.

c) Other expenses

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

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Loss on sale and withdrawal of property and equipment	\$ 5.500	-	5.214	-
Other expenses (1)	629.662	348.226	447.982	44.714
	<u>\$ 635.162</u>	<u>348.226</u>	<u>453.196</u>	<u>44.714</u>

- (1) The balance in 2021 corresponds mainly to the donation made for \$250,000 to Fenalco National, also includes the sanctioning process of the Surveillance Superintendence for \$30,890 and \$47,635 corresponding to Servientrega with whom an agreement was reached commercial, due to the impact of Covid-19, where the contract was suspended from June 2020, generating the

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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.

d) Financial expenses

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

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Bank charges	\$ 1.089	2.575	48	9
Commissions	122.496	51.304	101.283	10.856
Interest (1)	6.102.658	11.661.466	2.079.060	3.438.747
Exchange difference	173.649	693.043	104.686	130.251
Others	5.277	2.726	5.009	-
	<u>\$ 6.405.169</u>	<u>12.411.114</u>	<u>2.290.086</u>	<u>3.579.863</u>

(1) Corresponds mainly to interest on bank loans for \$4,116,722 in 2021 and for \$6,255,122 in 2020. And implicit interest on the contractual liability with P.A. Pactia for the year 2021 for \$4.016 and for 2020 for \$5,394,057. The decrease corresponds to the realization of part of the contractual liability.

e) Income tax expense

Income tax expense for the nine three-month periods ended:

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Current income tax (1)	\$ -	3.252	-	714
Current tax recovery from previous periods	(17.374)	21.632	(4.695)	174.672
Subtotal current tax	<u>(17.374)</u>	<u>24.884</u>	<u>(4.695)</u>	<u>175.386</u>
Net deferred taxes for the period (1)	(225.327)	(3.526.127)	423.171	(782.994)
Total income tax expense	<u>\$ (242.701)</u>	<u>(3.501.243)</u>	<u>418.476</u>	<u>(607.608)</u>

For the nine-month and three-month periods ended September 30, 2021 and 2020, the parent company and the subordinate present accounting and fiscal loss, therefore, they are taxed for the presumptive income system at the 0% rate applicable for 2021.

Additionally, the parent company is excluded from calculating income tax for the presumptive income system, for being an event and convention center in which your majority stake is the Bogotá Chamber of Commerce. Likewise, for the period cut to September 30, 2021, the recovery in the matrix of \$(471,064) generated mainly due to the update of temporary items for the concepts of intangibles and property and equipment; and in the subordinate an expense of \$228,363 for updating the impairment in accounts receivable.

For the quarter between July 1 and September 30, 2021, although present accounting profits, the scenario of the parent company and the subsidiary continues to be tax losses and taking into account that the Parent Company is excluded from paying taxes for the special system of presumptive income in accordance with Numeral 11 of article 191 of the Tax Statute, and for the subordinate it is a 0% rate, income tax is not calculated current in the period, this same situation occurs for the third quarter of 2020, not However, a rent expense is presented for the year 2021 in the amount of \$418,476 and for the year 2020 a recovery of \$(607,608), which incorporates the update of the tax deferred.

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In accordance with the Social Investment Law 2155 of September 14, 2021 in its Article 7, by which the income tax rate is modified from the year 2022, the parent company proceeded to update the deferred tax assets and liabilities on the differences long-term temporary and that exceed the term of permanence in the Free Zone, using the new rates going from 30% to 35%. consequently, recognized an expense of deferred income tax for \$1,944,254 which, in application of Decree 1311 of 20 October 2021, chose to recognize with a charge to retained earnings in the Heritage.

f) Loss in the equity method, net

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

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Loss in the equity method	\$ 431.377	266.915	92.786	108.337
	<u>431.377</u>	<u>266.915</u>	<u>92.786</u>	<u>108.337</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 nine and three-month periods ended:

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Impairment recovery income	1.410.181	729.351	625.132	22.199
Impairment loss	474.313	1.679.809	(20.824)	994.897
	<u>\$ 935.868</u>	<u>\$ (950.458)</u>	<u>\$ 645.956</u>	<u>\$ (972.698)</u>

24. Related parties

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

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 471.207	-
Capital interest - Alpopular Almacén General de Depósitos S.A. (2)	317.396	221.252
Key management personnel	125.080	105.852
Associate -Patrimonio Autónomo CICB	57.590	302.133
Shareholders (3)	373.578	13.968
Other related parties	140.675	262.757
	<u>\$ 1.485.526</u>	<u>\$ 905.962</u>

(1) The balance corresponds mainly to the participation of the controller Chamber of Commerce de Bogotá, at the Home Fair that took place in September 2021 for \$416,614.

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(2) The balance corresponds mainly to the dividends declared for the profits of the year 2020 and 2021, for a value of \$328,947 and \$125,006, respectively, and the transfer of withholdings to shareholders for a value of \$136,557.

(3) The increase corresponds mainly to the participation of the minority shareholder Asociación of the Automotive Sector and its Parts at the EXPOPARTES Fair for \$357,000.

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

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 43.874.226	31.190.456
Associate -Patrimonio Autónomo CICB (2)	62.463	475.612
Key management personnel	23.466	93.068
Directors	11.123	230
Shareholders	285.514	291.805
Other related parties	8.362	34.087
	<u>\$ 44.265.154</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.

Expenses for services received transactions with related parties:

	<u>January 1 September 30, 2021</u>	<u>January 1 September 30, 2020</u>	<u>July 1 September 30, 2021</u>	<u>July 1 September 30, 2021</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 1.192.149	1.215.834	485.046	484.035
Associate -Patrimonio Autónomo CICB (2)	431.377	266.915	92.858	183.990
Capital interest - Alpopular Almacén General de Depósitos S.A.	7.311	5.995	-	1.199
Key management personnel	2.280.276	2.201.676	771.482	692.400
Directors	249.261	40.383	118.903	11.693
Shareholders (3)	260.999	362.384	93.881	53.927
Other related parties	18.448	15.068	13.364	3.707
	<u>\$ 4.439.821</u>	<u>4.108.255</u>	<u>1.575.534</u>	<u>1.430.951</u>

(1) Corresponds to the financial interest accrued on the loan owed.

(2) Corresponds to the registration of the method of participation of the Autonomous Trust Fund Bogota S.A.

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

	January 1 September 30, 2021	January 1 September 30, 2020	July 1 September 30, 2021	July 1 September 30, 2021
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 741.863	37.965	542.363	703.899
Capital interest - Alpopular Almacén General de Depósitos S.A.	570.391	1.148.000	-	(577.609)
Key management personnel	5.639	6.817	1.797	1.007
Shareholders (2)	835.047	1.361.621	168.413	(522.654)
Other related parties	15.097	366.860	13.363	(312.754)
	<u>\$ 2.168.037</u>	<u>2.921.263</u>	<u>725.936</u>	<u>(708.111)</u>

- (1) The income obtained with the controller arises from the Fifth Virtual Fair of Microentrepreneur event held in March 2021 and Home Fair held in September 2021.
- (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>September 30, 2021</u>	<u>December 31, 2020</u>
Associate - Patrimonio Autonomo Centro Internacional CICB	\$ 75.009.590	75.440.965
Capital interest - Alpopular Almacén General de Depósitos S.A.	8.007.824	8.007.824
	<u>\$ 83.017.414</u>	<u>83.448.789</u>

25. Contingencies

So far in 2021 there were no changes in contingencies.

As of September 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.

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.

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

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26. Relevant facts

During Ending the first semester of 2021 with the gradual return to normality before the control of the second peak of the pandemic generated by Covid-19, the fair operation was resumed.

For the third quarter of the current year, the total opening of the economy begins, allowing in this way, reduce several of the restrictions and start the fair activity in person, complying with the Biosafety and capacity protocols for the months of August and September 2021.

Due to the total opening of the economy and the great advance of the Government in the process of vaccination; the parent company and its subordinate decided to restore the full-time working day for all its collaborators from the month of August 2021.

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

On September 14, 2021, Law 2155, called the Social Investment Law, was enacted in which the National Government adopted a series of fiscal policies, some of great impact for the Parent Company and its subordinate, such as: Increase in the general income tax rate from 2022 to 35%, extend the temporary VAT exemption until December 31, 2022 for the provision of hotel and tourism services to residents in Colombia for whom are registered in the National Tourism Registry and provide services associated with this activity, maintain at 50% the tax discount limit of the industry and commerce tax, notices and boards and encourage the creation of new jobs that benefit young people between 18 and 28 years old of age (25% SMLV).

27. Subsequent events

Product of the approval of Law 2155 of September 14, 2021, called Law of Social Investment, in which the modification of the income tax rate from 30% to 35% from the year 2022 and whose impact must be reflected in the calculation of the deferred tax; the National Government created an accounting alternative to mitigate the impact of the rate change with the issuance of Decree 1311 of October 20, 2021, allowing registration to be charged to the account equity of retained earnings said effect. In consideration of the foregoing, the Parent Company opted for opt for this alternative in advance in the condensed interim financial statements separated as of September 30, 2021. (See note 21).

28. Approval of Interim Condensed Consolidated Financial Statements

The condensed interim consolidated financial statements as of September 30, 2021 were approved by the Legal Representative and the Chief Accountant on october 25, 2021.