

CORPORACION DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA Y SU SUBORDINADA

Consolidated Statement of Financial Position

At 31 December 2015

(With comparative figures as of December 31 and January 1, 2014)

(Expressed in thousands of Colombian pesos)

	Note	2015	2014	January 1, 2014
ASSETS				
Current assets				
Cash and cash equivalents	6	\$ 10,092,900	6,713,786	11,950,850
Other financial assets	7 y 32	700,000	1,490,000	392,418
Accounts receivable	8	10,794,641	7,501,500	6,130,480
Assets by tax		-	728	33,885
Inventories	9	80,150	515,059	-
Other non-financial asset	11	462,892	579,544	1,177,036
Total current assets		22,130,583	16,800,617	19,684,669
Non current assets				
Other financial asset	12 y 32	13,432,164	12,854,635	12,575,812
Investments in subordinate and associates	13 y 32	61,307,795	1,400,071	-
Intangible	10	3,515,284	1,796,457	156,873
Property and equipment	14	430,534,284	474,929,953	455,402,842
Assets by deferred tax	31	5,815,888	7,589,192	1,923,908
Total non-current assets		514,605,415	498,570,308	470,059,435
Total assets		\$ 536,735,998	515,370,925	489,744,104
LIABILITIES				
Current liabilities				
Financial Obligations	15	2,009,407	1,200,000	-
Debts to pay	16 y 32	18,389,664	11,234,031	12,301,079
Tax liabilities	17	2,942,692	2,909,111	3,048,400
Employee benefits	18	1,791,146	1,882,462	2,040,106
Other financial liabilities	20	1,638,626	4,507,200	2,562,198
Other non-financial liabilities	21	4,055,991	3,302,649	5,225,347
Other provisions		-	-	1,519,826
Government grants		588	99,500	-
Total current liabilities		30,828,114	25,134,953	26,696,956
Non current liabilities				
Financial Obligations	15	5,600,000	3,900,000	-
Other provisions	19	2,064,050	8,367,968	8,019,664
Deferred tax liabilities	31	37,727,097	37,055,074	31,012,874
Total non-current liabilities		45,391,147	49,323,042	39,032,538
Total liabilities		\$ 76,219,261	74,457,995	65,729,494
EQUITY				
Share and paid capital	22	1,673,920	1,673,920	1,673,920
Paid-in shares		43,451,721	43,451,721	43,451,721
Reserves	23	54,245,620	42,773,671	31,954,346
Accumulated results		4,803,947	-	-
Convergence process results		324,254,758	325,266,798	325,296,796
Profit for the period		32,086,771	27,746,820	21,637,827
Total equity		\$ 460,516,737	440,912,930	424,014,610
Total liabilities and equity		\$ 536,735,998	515,370,925	489,744,104

See accompanying notes to the financial statements

Andrés López Valderrama
Legal Representative

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Liana Marcela Arango Mayo
Statutory Auditor
For Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
T. P. 163815 - T
Member of KPMG Ltda.
(See my report dated March 3, 2016)