

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO
Condensed interim statements of cash flows
For three months period ended March 31, 2022 and 2021
(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	<u>1 January to March 31, 2022</u>	<u>1 January to March 31, 2021</u>
Result for the period		\$ (6.022.664)	(6.824.159)
Adjustments to reconciliation between the profit for the period and net cash (used in) operating activities:			
Depreciations	11 and 21a)	1.706.074	1.699.833
Amortization intangibles	10 and 21a)	942.973	742.865
Impairment accounts receivable	4 and 21g)	478.638	272.125
Recoveries of receivables	4 and 21g)	(327.550)	(220.421)
Loss on sale and withdrawals of property and equipment	11 and 21c)	-	286
Recovery of provision for accounts payable	20b)	(570.873)	(50.015)
Provision for contingencies		-	30.890
Loss equity method	21f)	92.393	91.345
Gain on valuation of investments in other financial assets	20c)	(25.236)	(11.714)
Implied interest contractual liability	17	6.575	1.403
Income tax	21e)	851.061	(157.705)
Effect of changes in foreign exchange difference on cash held for cash equivalents		(75.883)	34.670
		(2.944.492)	(4.390.597)
Changes in assets and liabilities:			
Accounts receivable		3.190.944	1.280.436
Inventories		(233.650)	14.869
Other non-financial assets		27.753	(45.125)
Net tax		(394.999)	(69.205)
Accounts payable		(13.312.225)	(5.059.338)
Employee benefits		6.000	9.000
Income received in advance		6.978.345	1.685.085
Provision		-	(51.765)
Interest paid financial obligations	13	(1.777.325)	(1.372.065)
Payment of income tax		-	(2.000)
NET CASH USED IN OPERATING ACTIVITIES		(8.459.649)	(8.000.705)
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Redemptions of investments in other financial assets	8	5.379	5.385
Loans to subordinated companies	4	(84.769)	(486.535)
Purchase of intangibles	10	(636.998)	(549.661)
Purchase of property and equipment	11	(7.972)	(169.320)
NET CASH USED IN INVESTING ACTIVITIES		(724.360)	(1.200.131)
CASH FLOWS FROM FINANCING ACTIVITIES			
Disbursement of financial obligations	13	2.788.644	1.929.714
Capital payments of financial obligations	13	(628.496)	(628.571)
NET CASH PROVIDE IN FINANCING ACTIVITIES		2.160.148	1.301.143
DECREASE NET, IN CASH AND CASH EQUIVALENTS		(7.023.861)	(7.899.693)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO		30.411.316	17.087.824
Effect of changes in foreign exchange difference on cash held		75.883	(34.670)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	3	\$ 23.463.338	9.153.461

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

(Original in spanish signed)
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Legal Representative

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(Original in spanish signed)
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Usuario Operador de Zona Franca
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Member of KPMG S.A.S.
(See my Report of August 13, 2021)