

RELEVANT INFORMATION

Grupo Argos reports consolidated cumulative revenues of COP 15.6 trillion (+31%) and EBITDA of COP 3.9 trillion (+14%) as of the third quarter of 2022 thanks to the positive performance of all its businesses

- *Cementos Argos reported revenues of COP 3.1 trillion in the quarter, representing an annual growth of 25% that is largely due to the good performance of its operation in the United States.*
- *Celsia, the energy company of Grupo Argos, continues to report outstanding results with COP 1.3 trillion in revenues (+33% year-on-year) as a result of its strategy focused on strengthening its renewable energy portfolio and favorable conditions of energy generation and demand.*
- *Odinsa, Grupo Argos' concessions company, presented positive results with an increase in passenger traffic at airports that reached 10.8 million passengers, growing by 57% compared to the same period in the previous year and a traffic of 107,000 vehicles per day in road concessions growing by 7%.*

Grupo Argos reported revenues of COP 15.6 trillion, growing 31% compared to the same period of the previous year and an EBITDA of COP 3.9 trillion, which represents a growth of 14% year-on-year. On the other hand, net income closed at COP 1.05 trillion (+10%) while the net income of the controller closed at COP 583 billion with a growth of 17%. These results demonstrate the financial strength of the organization and the positive performance of all its businesses.

Cementos Argos, Grupo Argos' cement company, reported accumulated revenues of COP 3.1 trillion, with an annual growth of 25%, while EBITDA reached COP 583 billion, representing an increase of 23% compared to what was registered in the same quarter of the previous year. In line with the announcement made at the beginning of the year, we reiterate that the listing of the cement operation in the United States on the New York Stock Exchange continues to be a strategic priority for the organization where the necessary efforts are being articulated to materialize it at the right time. Among the most relevant milestones for this operation are the refinancing of USD 750 million of debt, strengthening its capital structure and liquidity position with variable rate conditions linked to ESG indicators.

For its part, Celsia, Grupo Argos' energy company, achieved revenues of COP 1.3 trillion, growing 33% year-on-year, leveraged on the greater energy generation and the positive dynamics of the market. Consolidated EBITDA reached COP 424 billion, equivalent to an annual growth of 34%.

In turn, Odinsa, Grupo Argos' concessions company, presented positive results reaching a daily traffic of 107,000 vehicles in its road concessions where Túnel de Oriente stands out, whose TPD increased 21%, reaching levels that were estimated for 2032. In airports, passenger traffic reached 10.8 million travelers growing 57% compared to the third quarter of the previous year.

The company announced in September the creation of an airport platform by Macquarie Asset Management, the world's largest infrastructure investment fund manager, for COP 1.4 trillion to develop private initiatives such as the new Cartagena airport, maximize the use of the current terminal of El Dorado Airport and develop improvements in runways and taxiways with cutting-edge technology and the expansion of its capacity.



“Grupo Argos’ results show its financial strength and reaffirm the growing path of value generation as a commitment to its shareholders and all its stakeholders. These results respond to the operational strength of the organization that during the year has reported good performance of all its businesses and regions where it operates.”

Jorge Mario Velásquez
President of Grupo Argos

During the quarter, Grupo Argos received three important recognitions that ratify its comprehensive vision and commitment to its all stakeholders:

1. Grupo Argos was recognized by FORBES magazine as the leading company worldwide for its practices in gender equality.
2. Grupo Argos was recognized by the MERCO ranking as the business conglomerate with the best reputation in the country.
3. Grupo Argos was recognized by Colsubsidio's Xpossible awards for its program We Create Social Value.

Summary of consolidated financial results

Consolidated Summary P&L	Quarterly Resulta			Cumulative Results for the Year		
	3Q - 2022	3Q - 2021	Var.(%)	sep-22	sep-21	Var.(%)
COP bn						
Revenues	5,088	4,115	24%	15,600	11,875	31%
Costos, expenses + other revenues	4,246	3,386	25%	12,982	9,747	33%
Operational income	842	730	15%	2,618	2,128	23%
Ebitda	1,269	1,159	10%	3,876	3,413	14%
<i>Ebitda Margin</i>	25%	28%	-321 pb	25%	29%	-389 pb
Income before taxes	515	474	9%	1,652	1,345	23%
Taxes	189	100	90%	600	388	55%
<i>Corriente</i>	124	99	25%	452	325	39%
<i>Deffered</i>	65	1	7385%	149	63	137%
Net Income	326	375	-13%	1,052	958	10%
Controlling net income	192	211	-9%	583	497	17%
<i>Controlling net income margin</i>	4%	5%	-136 pb	4%	4%	-45 pb

Summary of separate financial results

Separated P&L Summary	Quarterly Results			Cumulative Results for the Year		
	3Q - 2022	3Q - 2021	Var.(%)	sep-22	sep-21	Var.(%)
COP bn						
Revenues	166	171	-3%	623	580	8%
Costs and other expenses	29	15	85%	68	80	-15%
SG&A	29	24	21%	131	101	29%
Operational Income	109	132	-17%	424	398	7%
Ebitda	113	136	-17%	437	411	6%
<i>Ebitda Margin</i>	68%	80%	-1146 pb	70%	71%	-74 pb
Income before taxes	80	110	-27%	342	332	3%
Taxes	-3	-2	-14%	5	-13	141%
<i>Corriente</i>	0	0	-100%	0	-1	100%
<i>Deffered taxes</i>	-3	-3	-1%	5	-12	145%
Net Income	83	112	-26%	337	345	-2%
<i>Net Margin</i>	50%	66%	-1598 pb	54%	60%	-553 pb

November 14, 2022