

## RELEVANT INFORMATION

### Grupo Argos exceeds COP 1 trillion in net profit during the first semester of the year, growing 42%.

- Revenues reached COP 12.1 trillion (+15%), EBITDA amounted to COP 3.1 trillion (+19%), and net profit exceeded COP 1 trillion (+42%).
- Recently, S&P Global indicated that the execution of the transaction to transfer Grupo Argos' investment in Grupo Nutresa's food business in exchange for shares of Grupo Sura and Grupo Argos has no impact on Grupo Argos' financial indicators, thus maintaining the organization's top credit ratings.
- During the second quarter of the year, Odinsa and Macquarie Asset Management announced the launch of their new airport platform, which will manage assets worth COP 1.3 trillion and includes the concessions of El Dorado in Colombia and Mariscal Sucre in Ecuador, considered two of the best airports in South America according to Skytrax.
- Cementos Argos made progress in implementing initiatives to transfer value to its shareholders with the approval of an extraordinary dividend that will allow The Company to distribute COP 445 billion during 2023, a 15% increase compared to the previous year.

Grupo Argos maintained its growth trajectory in the second quarter of 2023, with financial results showing double-digit growth driven by a positive performance across all its operations. Year-to-date, consolidated revenues reached COP 12.1 trillion, reaching a 15% increase compared to the same period of the previous year. EBITDA reached COP 3.1 trillion, representing a 19% growth, and net profit surpassed COP 1 trillion, experiencing a 42% increase. The net profit of the holding company closed at COP 718 billion, showing an 84% increase.



*"The favorable operational performance of all businesses and rigorous financial discipline allowed us to conclude the first semester with a net profit of over COP 1 trillion, a 42% growth compared to 2022. This achievement, along with maintaining a strong cash position, provides us with the necessary support to continue executing the milestones of the company's strategy."*

**Jorge Mario Velásquez**  
Presidente of Grupo Argos

**Cementos Argos** reported revenues of COP 6.7 trillion during the first semester, a 24% year-on-year growth, while EBITDA closed at COP 1.3 trillion, a 32% increase compared to the previous year. In the United States, revenues grew by 30% and EBITDA by 38%, driven by the sustained positive momentum in the commercial and infrastructure segments. Similarly, export performance from Colombia witnessed a 14% growth compared to the first semester of 2022.

**Celsia** recorded consolidated revenues of COP 3.1 trillion during the first semester of the year, a 23% growth compared to the same period in 2022, while EBITDA reached COP 995 billion, a 9% increase. The company expects the closure of the transaction for the sale of certain assets in Central America to materialize in the third quarter of the year. This move will enable Celsia to reduce its debt, strengthen its liquidity position, and enhance the return on invested capital.

**Odinsa** concluded the first semester of the year with airport traffic growing by 12% year-on-year, serving 21 million passengers. In this business, Odinsa and Macquarie Asset Management announced the commencement of their new platform, which will manage airport assets worth COP 1.3 trillion. This partnership reaffirms the global investor's confidence in the organization's management capabilities and in Colombia as an investment destination. The platform will facilitate the development of new projects and opportunities across the Americas and continue to drive private initiatives such as the new Cartagena Airport, El Dorado Max, and El Dorado Flight Field.

Grupo Argos' **Urban Development Business** achieved cash flow revenues of COP 111 billion and an EBITDA of COP 49 billion, a 14% increase compared to the same period of the previous year.

### Summary of the consolidated financial results

Summary P&L	Quarterly Results			Cumulative Results YTD		
	2Q - 2023	2Q - 2022	Var.(%)	jun-23	jun-22	Var.(%)
<b>COP bn</b>						
<b>Revenue</b>	<b>6.392</b>	<b>5.898</b>	<b>8%</b>	<b>12.137</b>	<b>10.512</b>	<b>15%</b>
Costs, expenses, and other revenue	5.180	4.916	5%	9.723	8.735	11%
<b>Operational Inc.</b>	<b>1.212</b>	<b>982</b>	<b>23%</b>	<b>2.414</b>	<b>1.776</b>	<b>36%</b>
<b>Ebitda</b>	<b>1.553</b>	<b>1.391</b>	<b>12%</b>	<b>3.111</b>	<b>2.607</b>	<b>19%</b>
<i>Ebitda Margin</i>	24%	24%	71 pb	26%	25%	83 pb
<b>Inc. before taxes</b>	<b>649</b>	<b>639</b>	<b>2%</b>	<b>1.383</b>	<b>1.137</b>	<b>22%</b>
Taxes	190	228	-16%	354	411	-14%
<i>Current</i>	145	171	-16%	274	328	-17%
<i>Deferred</i>	46	57	-19%	80	83	-4%
<b>Net Income</b>	<b>458</b>	<b>411</b>	<b>11%</b>	<b>1.029</b>	<b>726</b>	<b>42%</b>
<b>Net income to the controlling interest</b>	<b>313</b>	<b>229</b>	<b>36%</b>	<b>718</b>	<b>391</b>	<b>84%</b>
<i>Net margin to the controlling interest</i>	5%	4%	100 pb	6%	4%	220 pb

### Summary of the separated financial results

Summary P&L	Quarterly Results			Cumulative Results YTD		
	2Q - 2023	2Q - 2022	Var.(%)	jun-23	jun-22	Var.(%)
<b>COP bn</b>						
<b>Revenue</b>	<b>555</b>	<b>172</b>	<b>223%</b>	<b>984</b>	<b>457</b>	<b>115%</b>
Costs and other expenditures	114	15	683%	140	40	252%
GA Expenses	32	37	-12%	82	102	-20%
<b>Operating Inc.</b>	<b>409</b>	<b>121</b>	<b>238%</b>	<b>762</b>	<b>315</b>	<b>142%</b>
<b>Ebitda</b>	<b>409</b>	<b>125</b>	<b>227%</b>	<b>763</b>	<b>324</b>	<b>136%</b>
<i>Ebitda Margin</i>	74%	73%	89 pb	78%	71%	661 pb
<b>Inc. before taxes</b>	<b>361</b>	<b>90</b>	<b>299%</b>	<b>715</b>	<b>262</b>	<b>173%</b>
Taxes	4	7	-51%	11	8	37%
<i>Current</i>	0	0	0%	0	0	0
<i>Deferred</i>	3	7	-54%	11	8	35%
<b>Net Income</b>	<b>357</b>	<b>83</b>	<b>330%</b>	<b>704</b>	<b>254</b>	<b>177%</b>
<i>Net Margin</i>	64%	48%	1610 pb	71%	56%	1584 pb

### Comprehensive Value Generation: Well-being and Development for Colombians

Grupo Argos continued to advance its sustainability strategy with the inauguration of the “Centro de Investigación y Conservación de los Bosques del Río Cauca – CIRCA” (Conservation Center for the Forests of the Cauca River) in the municipality of La Pintada, Antioquia. This research center has the capacity to produce 500,000 native species seedlings annually in the southwest of Antioquia. Its purpose is to have a positive impact on water basins and environmental protection within the organization's area of influence.

Further in this context, noteworthy is the sustainability-linked loan of COP 272 billion granted by Banco de Bogotá to Cementos Argos. This loan allows for a gradual reduction in the interest rate, linked to the fulfillment of indicators for reducing CO2 emissions and the assessment of social, economic, and environmental practices of its suppliers in Colombia, Central America, and the United States.

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