EMGESA S.A E.S.P UNCONSOLIDATED BALANCE SHEET



(In thousands of pesos)

Other current financial assets	Assets	September 2016	December 2015
Other current financial assets	Current Assets		
Other current financial assets 20,196,553 13.	Available and equivalents	881.144.075	299.178.512
Accounts receivable, Net	•	20.196.563	13.385.123
Related companies 61 940 281 33, Inventories, Net	Other current non financial assets	29.449.681	65.346.385
Inventories, Net	Accounts receivable, Net	317.448.961	327.623.902
1,351,881,821 773.3	Related companies	61.940.281	33.292.945
Commonstrate	Inventories, Net	41.682.260	34.562.875
Other financial assets	TOTAL CURRENT ASSETS	1.351.861.821	773.389.742
Other non financial assets	NON CURRENT ASSETS		
Other non financial assets	Other financial assets	7.416.768	2.740.235
Accounts receivable			4.864.712
Accounts receivable related companies 1.054.643 1.1			8.686.009
Investments in subsidiaries, joint ventures and associates 150.712 Intangible assets, net 93.618.70 89.0 Properties, plant and equipment 7.839.181.257 7878.1 Deferred Taxes 64.675.624 81.2			1.005.483
Intangible assets, net	·		52.079
Properties, plant and equipment	·		89.619.113
Deferred Taxes		7.839.181.257	7.878.232.087
COTAL ASSETS 9.404.025.491 8.839.4		64.675.624	81.286.227
CourseInt Liabilities and Equity CourseInt Liabilities 795,331.657 606.8	TOTAL NON CURRENT ASSETS	8.052.163.670	8.066.485.945
CURRENT LIABILITIES Other current financial liabilities 795.331.657 (606.3) Accounts payable 195.455.096 (283.6) Related companies 495.423.447 (200.6) Provisions 158.096.574 (323.7) Taxes, levies and duties payable 90.761.268 (127.3) Provisions in pensions and labour-related obligations 26.557.335 (28.3) Other current non financial liabilities 3.778.802 (3.495.3) NON CURRENT LIABILITIES 1.765.404.179 (1.574.2) Other provisions 186.554.667 (146.6) Provisions in pensions and labour-related obligations 70.782.229 (66.7) FOTAL NON CURRENT LIABILITIES 4.257.089.302 (3.707.3) FOTAL LIABILITIES 4.257.089.302 (3.707.3) FOTAL LIABILITIES 4.257.089.302 (3.707.3) FOTAL LIABILITIES 4.257.089.302 (3.707.3) FOTAL LIABILITIES 4.257.089.302 (3.707.3) GOTAL LIABILITIES 4.257.089.302 (3.707.3) FOTAL LIABILITIES 4.257.089.302 (3.707.3) GOTAL LIABILITIES 4.257.089.302 (3.707.3) GOTAL LIABILITIES 4.257.089.302 (3.707.3) FOTAL LIABILITIES 4.257.089.302 (3.707	TOTAL ASSETS	9.404.025.491	8.839.875.687
Other current financial liabilities 795.331.657 606.5 Accounts payable 195.455.096 283.6 Related companies 495.423.447 200.5 Provisions 158.096.574 323.7 Taxes, levies and duties payable 90.761.268 127.7 Provisions in pensions and labour-related obligations 26.557.335 28.1 Other current non financial liabilities 3.778.802 3.8 FOTAL CURRENT LIABILITIES 1.765.404.179 1.574.2 NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 4.257.089.302 3.707.8 COTHAL CURRENT LIABILITIES 6.022.493.481 5.281.3 FOTAL LIABILITIES 4.257.089.	Liabilities and Equity		
Accounts payable 195.455.096 283.6 Related companies 495.423.447 200.5 Provisions 158.096.574 323.7 Taxes, levies and duties payable 90.761.268 127.7 Provisions 26.557.335 28.7 Other current non financial liabilities 3.778.802 3.8 FOTAL CURRENT LIABILITIES 1.765.404.179 1.574.2 NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 19 pensions and labour-related obligations 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 5.06.022.493.481 5.281.7 EQUITY Subscribed and paid capital 6.55.222.313 655.7 Premium for placement of shares 113.255.816 113.7 Other integral results (5.075.978) (5.0		795.331.657	606.511.273
Related companies 495.423.447 200.8 Provisions 158.096.574 323.7 Taxes, levies and duties payable 90.761.288 127.7 Provisions in pensions and labour-related obligations 26.557.335 28.7 Other current non financial liabilities 3.778.802 3.8 FOTAL CURRENT LIABILITIES 1.765.404.179 1.574.2 NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.5 FOTAL LIABILITIES 4.257.089.302 3.707.5 FOTAL LIABILITIES 6.022.493.481 5.281.7 FOTAL LIABILITIES 6.022.493.481 5.281.7 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.8 Net income for the period 630.778.605 885.4 Withheld pr			283.625.592
Taxes, levies and duties payable 90.761.268 127.7 Provisions in pensions and labour-related obligations 26.557.335 28.3 Other current non financial liabilities 3.778.802 3.8 FOTAL CURRENT LIABILITIES 1.765.404.179 1.574.3 NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 6.022.493.481 5.281.3 EQUITY Subscribed and paid capital 655.222.313 655.2 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.409.214	· ·	495.423.447	200.534.242
Provisions in pensions and labour-related obligations 26.557.335 28.7 Other current non financial liabilities 3.778.802 3.8 FOTAL CURRENT LIABILITIES 1.765.404.179 1.574.2 NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 4.257.089.302 3.707.8 FOTAL LIABILITIES 6.022.493.481 5.281.3 FOTAL LIABILITIES 6.55.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.075.978) (5.075.978) Retained earnings 2.113.866.579 2.368.8 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0 Othe	Provisions	158.096.574	323.186.623
Other current non financial liabilities 3.778.802 3.8 FOTAL CURRENT LIABILITIES 1.765.404.179 1.574.2 NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 186.554.667 146.6 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.4 FOTAL LIABILITIES 6.022.493.481 5.281.7 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.8 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	Taxes, levies and duties payable	90.761.268	127.741.635
TOTAL CURRENT LIABILITIES 1.765.404.179 1.574.25	Provisions in pensions and labour-related obligations	26.557.335	28.797.528
NON CURRENT LIABILITIES 3.999.752.406 3.495.3 Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.5 FOTAL LIABILITIES 6.022.493.481 5.281.3 FOTAL LIABILITIES 6.55.222.313 655.2 Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	Other current non financial liabilities	3.778.802	3.824.724
Other financial liabilities 3.999.752.406 3.495.3 Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 TOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.9 TOTAL LIABILITIES 6.022.493.481 5.281.7 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.9 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.678.760 Other Reserves 504.263.280 426.0	TOTAL CURRENT LIABILITIES	1.765.404.179	1.574.221.617
Other provisions 186.554.667 146.7 Provisions in pensions and labour-related obligations 70.782.229 66.7 FOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.5 FOTAL LIABILITIES 6.022.493.481 5.281.7 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	NON CURRENT LIABILITIES		
Provisions in pensions and labour-related obligations 70.782.229 66.76	Other financial liabilities	3.999.752.406	3.495.312.860
TOTAL NON CURRENT LIABILITIES 4.257.089.302 3.707.5 TOTAL LIABILITIES 6.022.493.481 5.281.7 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0		186.554.667	146.118.742
FOTAL LIABILITIES 6.022.493.481 5.281.7 EQUITY Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.8 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	Provisions in pensions and labour-related obligations	70.782.229	66.110.357
Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0			3.707.541.959
Subscribed and paid capital 655.222.313 655.2 Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	TOTAL LIABILITIES	6.022.493.481	5.281.763.576
Premium for placement of shares 113.255.816 113.2 Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0		0	055 000 0 1
Other integral results (5.075.978) (5.0 Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	·		655.222.313
Retained earnings 2.113.866.579 2.368.5 Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	•		113.255.816
Net income for the period 630.778.605 885.4 Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	· · · · · · · · · · · · · · · · · · ·		(5.001.313
Withheld profits 10.409.214 10.4 Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	•		885.455.396
Adjustments due to IFRS adoption 1.472.678.760 1.472.6 Other Reserves 504.263.280 426.0	·		10.409.214
Other Reserves 504.263.280 426.0	·		1.472.678.760
TOTAL EQUITY 3.381.532.010 3.558.	·		426.091.925
	TOTAL EQUITY	3.381.532.010	3.558.112.111
FOTAL LIABILITIES AND EQUITY 9.404.025.491 8.839.8	TOTAL LIABILITIES AND FOLIITY	9 404 025 404	8.839.875.687

EMGESA S.A E.S.P UNCONSOLIDATED INCOME STATEMENT



(in thousands of Colombian pesos)

Grupo Ene	

Income Statement	Six month period from January	Six month period from January 1 to September 30,	
	2016	2015	
OPERATIONAL REVENUES	2.773.580.080	2.167.541.487	
Revenues from ordinary activities	2.747.727.267	2.162.520.346	
Energy sales	2.715.421.977	2.141.856.602	
Gas sales	31.860.752	20.393.725	
Other services	444.538	270.019	
Other revenues	25.852.813	5.021.141	
COST OF SALES	(4.052.470.452)		
	(1.062.179.453)	(681.909.432)	
Energy purchases	(505.639.116)	(253.570.182)	
Gas purchases	(30.728.680)	(19.528.575) (116.426.222)	
Liquid fuel consumption Mobility costs	(157.288.812) (240.735.052)	•	
Related Taxes	(73.185.348)	(199.602.332) (61.843.533)	
Others	(54.602.446)	(30.938.590)	
GROSS PROFIT	1.711.400.627	1.485.632.054	
	0.004.400	47.075.070	
Personnel expenses associated to projects	2.024.102	17.075.379	
Personnel expenses Other expenses	(53.671.720) (106.031.514)	(59.036.575) (100.490.339)	
EBITDA	1.553.721.494	1.343.180.518	
Down of the sand amount of the	(440,004,044)	(444 700 750)	
Depreciation and amortization Recoveries	(142.284.014)	(111.782.759) 597.974	
EBIT	1.407.898.171	1.231.995.734	
EBII	1.407.030.171	1.231.993.734	
FINANCIAL, NET	(343.243.989)	(95.610.511)	
Financial revenues	33.089.484	9.005.994	
Financial expenses	(382.448.239)	(248.531.711)	
Capitalized interest expense	3.617.711	141.000.715	
Exchange rate adjustments	2.497.054	2.914.490	
Profits from Subsidiaries accounted by equity participation	-	-	
Profits from other investments	-		
Profits from the sale of properties, plant, and equipment	(10.162.604)	26.488	
PROFITS BEFORE TAXES	1.054.491.577	1.136.411.710	
Income Tax	(423.712.972)	(417.924.305)	
PROFITS AFTER TAXES	630.778.605	718.487.405	
NET INCOME	202 770 227	740 407 407	
NET INCOME	630.778.605	718.487.405	

EMGESA S.A E.S.P

Cash Flow Statements

(in thousands of Colombian pesos)



Grupo Enel

Cash Flow Statements		Six month period from January 7 to September 30,	
	2016	2015	
Operational Activities			
Revenues from operational activities			
Revenues from energy sales and other services	2.820.099.351	2.020.184.4	
Other revenues	48.703.110	10.648.5	
Expenses from operational activities			
Operational expenses	1.181.505.194	639.337.9	
Personnel expenses	69.512.353	49.577.0	
Insurance expenses	26.001.460	18.354.0	
Other operational expenses	49.491.838	43.310.0	
Net cash provided by operational activities	1.542.291.616	1.280.253.9	
Equity tax payment	434.276.351	455.520.4	
Other revenues net	63.989.362	69.057.3	
Total net cash used in operational activities	1.044.025.903	755.676.1	
Investment activities			
Cash for control in subsidiaries and other business	(98.633)		
Profits in the sale of properties or financial assets	-	77.464.9	
Loans to related companies	(55.000.000)	-	
Increase in properties, plant, and equipment	(233.639.232)	(549.774.5	
Advance payments	(69.221.620)	(61.694.3	
Repayment of advances and loans to third parties	233.782	(000	
Charge to related companies	55.000.000		
Revenues from hedging activities (swaps)	-	5.525.5	
Revenues from financial investments	28.149.515	14.948.0	
Others revenues from investment activities, net	-		
Total net cash used in investment activities	(274.576.189)	(513.530.3	
Financial activities	·	-	
Deceards from large	905 000 000	854.502.7	
Proceeds from loans	825.000.000 (144.000.000)	(464.994.7	
Reimbursements for financial obligations	,	(404.994.7	
Leasings Produced Dividends	(157.675)	(607 602 6	
Declared Dividends	(515.113.721)	(687.623.5	
Interest payment	(342.718.346)	(244.588.4	
Others revenues from financial activities, net	(10.494.409)	(10.494.4	
Total net cash used in financial activities	(187.484.152)	(553.198.3	
Net increase in cash and cash equivalents before currency rate effects	581.965.562	(311.052.5	
Currency rate effects on cash flow		/044.050.5	
Net increase in cash and cash equivalents	581.965.562	(311.052.5	
Cash and cash equivalents at the beginning of the year	299.178.512	880.729.3	
Cash and cash equivalents at year end	881.144.075	569.676.8	