



Empresas Públicas de Medellín E.S.P. and Subsidiaries

**Interim Condensed Consolidated Financial Statements and Notes
31 March 2020 and 31 December 2019
(Unaudited)**

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 31 March 2020 and 31 December 2019

Figures stated in millions of Colombian pesos

	Notes	March 2020	December 2019
Assets			
Non-Current Assets			
Property, plant and equipment, net	7	37,036,477	35,605,655
Investment property		143,458	140,354
Goodwill		3,278,074	2,895,451
Other intangible assets		2,565,287	2,350,612
Right-of-use assets		612,536	609,412
Investments in associates	9	1,712,718	1,758,462
Investments in a joint ventures		82	82
Deferred tax assets		244,653	220,026
Trade and other receivables		1,001,245	1,013,685
Other financial assets	10	2,201,882	2,541,567
Other assets		102,151	106,914
Cash and cash equivalents (restricted)	11	70,797	46,415
Total non-current assets		48,969,360	47,288,635
Current assets			
Inventories		450,472	391,244
Trade and other receivables		4,638,044	4,072,661
Current income tax assets		261,996	169,185
Other financial assets	10	905,506	867,998
Other assets		447,657	438,592
Cash and cash equivalents	11	1,484,289	1,664,151
Total Current assets		8,187,964	7,603,831
Total assets		57,157,324	54,892,466
Deferred tax assets related to deferred regulatory account balances		15,557	7,683
Total assets and debit balances of deferred regulatory accounts		57,172,881	54,900,149
Equity			
Issued capital		67	67
Treasury shares		(52)	(41)
Reserves		2,290,870	2,337,862
Accumulated other comprehensive income		3,501,425	3,304,761
Accumulated profit		16,067,732	14,518,224
Net profit for the period		(329,853)	2,985,182
Other components of equity		68,333	68,333
Equity attributable to controlling interests		21,598,522	23,214,388
Non-controlling interests		1,071,386	964,572
Total equity		22,669,908	24,178,960

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 31 March 2020 and 31 December 2019


Figures stated in millions of Colombian pesos

	Notes	March 2020	December 2019
Liabilities			
Non-current liabilities			
Loans and borrowings	12	20,287,537	17,671,539
Trade and other payables		701,359	601,393
Other financial liabilities		928,087	916,917
Employee benefits		973,492	931,492
Income tax payable		33,701	33,701
Deferred tax liabilities		2,236,896	2,243,327
Provisions	13	579,105	491,930
Other liabilities		133,238	116,440
Total non-current liabilities		25,873,415	23,006,739
Current liabilities			
Loans and borrowings	12	2,727,950	2,984,466
Trade and other payables		3,837,744	2,534,254
Other financial liabilities		428,029	416,661
Employee benefits		248,794	247,466
Income tax payable		258,300	363,584
Taxes, contributions and rates		189,877	222,368
Provisions	13	586,997	589,977
Other liabilities		300,009	330,064
Total current liabilities		8,577,700	7,688,840
Total liabilities		34,451,115	30,695,579
Credit balances of deferred regulatory accounts		51,858	25,610
Total liabilities and credit balances of deferred regulatory accounts		34,502,973	30,721,189
Total liabilities and equity		57,172,881	54,900,149

The accompanying notes are an integral part of the financial statements


 Álvaro Guillermo Rendón López
 General Manager


 Jorge Andrés Tabares Ángel
 Executive Vice-President Finances and Investments


 John Jaime Rodríguez Sosa
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INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period from 1 January to 31 March 2020 and 2019

Figures stated in millions of Colombian pesos

	Notes	2020	2019
Continuing operations			
Sale of goods	14	8,947	3,222
Rendering of services	14	4,651,338	4,198,031
Leases	14	24,973	26,164
Other income	15	61,128	56,976
Revenue		4,746,386	4,284,393
Profit on sale of assets	14	120	429
Total income		4,746,506	4,284,822
Costs of goods sold and services rendered	16	(3,172,241)	(2,762,787)
Administrative expenses	17	(371,249)	(322,049)
Impairment loss on trade receivables		1,722	(7,666)
Other expenses	18	(17,195)	(16,725)
Finance income	19.1	69,882	84,448
Finance expenses	19.2	(274,295)	(326,409)
Net foreign exchange difference	20	(1,351,060)	75,107
Equity-accounted investees	9	(45,744)	26,367
Gain on equity investments		71,932	62,163
Income for the year before tax		(341,742)	1,097,271
Income tax	21	77,652	(354,620)
Profit for the period after taxes from continuing operations		(264,090)	742,651
Net profit for the period before net movement in balances of deferred regulatory accounts		(264,090)	742,651
Net movement in balances of net regulatory accounts related to profit for the period		(18,133)	(15,462)
Net movement in deferred tax related to deferred regulatory accounts related to profit for the period		5,749	4,628
Net profit for the period and net movement in balances of deferred regulatory accounts		(276,474)	731,817
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit plans		(8,998)	(3,820)
Equity investments measured at fair value through equity		(402,659)	251,459
Income tax related to components that will not be reclassified		(223)	183
		(411,880)	247,822
Items that may be reclassified subsequently to profit or loss:			
Cash flow hedging		24,709	9,781
Recognized profit for the period		73,137	(49,552)
Reclassification adjustment		(48,428)	59,333
Exchange differences on translation of foreign operations		583,378	(48,731)
Income taxes related to components that can be reclassified		329	6,773
Equity accounted investees - share of OCI	9	(18)	5
		608,398	(32,172)
Other comprehensive income, net of taxes		196,518	215,650
Total comprehensive income for the period		(79,956)	947,467
Profit for the period attributable to:			
Controlling interests		(329,853)	681,539
Non-controlling interest		53,379	50,278
		(276,474)	731,817
Total comprehensive income attributable to:			
Controlling interests		(133,166)	890,853
Non-controlling interest		53,210	56,614
		(79,956)	947,467

The accompanying notes are an integral part of the financial statements

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EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the period from 1 January to 31 March 2020 and 2019


Figures stated in millions of Colombian pesos




	Other comprehensive income														
	Issued capital	Treasury shares	Reserves	Accumulated other comprehensive income	Other components of equity	Equity investments	Defined benefit plans	Cash flow hedging	Exchange differences on translation of foreign operations	Reclassification of properties, plant and equipment to investment property	Result of the period in other comprehensive income of associates and joint ventures business	Attributable to controlling interests	Non-controlling interests	Total	
Balance at 1 January 2019	67	-	2,560,657	15,650,483	(23,323)	2,168,304	(28,381)	(70,503)	817,051	11,796	(3,640)	21,082,511	953,707	22,036,218	
Profit for the period	-	-	-	681,539	-	-	-	-	-	-	-	681,539	50,278	731,817	
Other comprehensive income for the period, net of income tax	-	-	-	-	-	244,066	(2,883)	16,846	(48,720)	-	5	209,314	6,336	215,650	
Comprehensive income for the period	-	-	-	681,539	-	244,066	(2,883)	16,846	(48,720)	-	5	890,853	56,614	947,467	
Surpluses or dividends declared	-	-	-	(400,000)	-	-	-	-	-	-	-	(400,000)	(102,101)	(502,101)	
Movement in reserves	-	-	(230,500)	230,500	-	-	-	-	-	-	-	-	-	-	
Transfers to retained earnings	-	-	-	(319)	-	-	427	-	-	-	-	108	-	108	
Equity-accounted investees for changes in equity	-	-	-	-	494	-	-	-	-	-	-	494	-	494	
Other movement of the period	-	-	-	(78)	-	-	-	-	-	-	-	(78)	(11,076)	(11,154)	
Balance at 31 March 2019	67	-	2,330,157	16,162,125	(22,829)	2,412,370	(30,837)	(53,657)	768,331	11,796	(3,635)	21,573,888	897,144	22,471,032	
Balance at 1 January 2020	67	(41)	2,337,062	17,903,406	68,333	2,794,405	(77,145)	(21,584)	600,765	12,234	(3,914)	23,214,388	964,572	24,178,960	
Profit for the period	-	-	-	(329,853)	-	-	-	-	-	-	-	(329,853)	53,379	(276,474)	
Other comprehensive income for the period, net of income tax	-	-	-	-	-	(402,659)	(8,790)	25,038	583,116	-	(18)	196,687	(169)	196,518	
Comprehensive income for the period	-	-	-	(329,853)	-	(402,659)	(8,790)	25,038	583,116	-	(18)	(133,166)	53,210	(79,956)	
Reacquisition of shares	-	(11)	-	-	-	-	-	-	-	-	-	(11)	(10)	(21)	
Surpluses or dividends declared	-	-	-	(1,488,302)	-	-	-	-	-	-	-	(1,488,302)	(96,598)	(1,584,900)	
Movement in reserves	-	-	(46,992)	46,992	-	-	-	-	-	-	-	-	-	-	
Transfers to retained earnings	-	-	-	27	-	(19)	(8)	-	-	-	-	-	-	-	
Other movement of the period	-	-	-	5,609	-	(2)	-	-	6	-	-	5,613	150,212	155,825	
Balance at 31 March 2020	67	(52)	2,290,870	15,737,879	68,333	2,391,725	(85,943)	3,454	1,183,887	12,234	(3,932)	21,598,522	1,071,386	22,669,908	

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EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES


INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

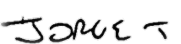
For the period from 1 January to 31 March 2020 and 2019

Figures stated in millions of Colombian pesos

	Notes	2020	2019
Cash flows for operating activities:			
Net profit for the period		(276,474)	731,817
Adjustments to reconcile the net profit for the period to the net cash flows used in operating activities:			
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	16 y 17	297,773	254,969
Impairment of receivables		58,637	37,080
Reversal of loss of receivables		(60,358)	(29,414)
Net foreign exchange difference gains	20	1,351,060	(75,107)
Proceeds from valuation of financial instruments and hedge accounting	19.1 y 19.2	(4,851)	(16,039)
Provisions, post-employment and long-term defined benefit plans	17	52,911	34,047
Government subsidies applied	15	(280)	(249)
Deferred income tax	21	(18,760)	33,300
Current income tax	21	(58,891)	321,321
Share of loss of equity-accounted investees	9	45,744	(26,367)
Proceeds from interest	19.1	(54,002)	(55,279)
Interest expenses	19.2	194,644	306,590
Proceeds from disposition of property, plant and equipment, right-of-use assets and intangible assets	14 y 18	(186)	(435)
Dividends from investments		(72,045)	(62,163)
Other non-cash income and expenses, net	15 y 18	33,773	7,314
		1,488,695	1,461,385
Net changes in operating assets and liabilities:			
Change in inventories		(59,228)	(4,737)
Change in trade and other receivables		(83,671)	(214,898)
Change in other assets		(5,573)	47,235
Change in trade and other payables		41,524	(155,243)
Change in employee benefits		21,148	(9,073)
Change in provisions		(31,980)	(73,646)
Change in other liabilities		(45,689)	(44,365)
Interest paid		(266,271)	(430,255)
Income tax paid		(151,337)	(132,021)
Income tax refund		-	43
Net cash from operating activities		907,618	444,425
Net cash from investing activities:			
Acquisition of property, plant and equipment	7	(587,337)	(242,176)
Disposition of property, plant and equipment	7	2,002	4,111
Acquisition of intangible assets		(38,638)	(35,185)
Disposition of intangible assets		161	2,036
Acquisition of investments in financial instruments		(32,835)	(62,582)
Disposition of investments in financial instruments		195,319	248,842
Interest received		358	171
Dividends received from subsidiaries		-	52
Dividends received from associates and joint ventures	9	-	38,483
Other dividends received	10	1,576	-
Other cash from investing activities		9,253	(571,028)
Net cash used in investing activities		(450,141)	(617,276)
Cash from financing activities:			
Acquisition of own shares		(21)	-
Obtaining of loans and borrowings	12	299,623	3,596,118
Payment of loans and borrowings	12	(410,049)	(2,877,491)
Transaction costs by issuance of debt instruments		(6,055)	(143)
Payment of finance lease liabilities		(11,364)	(10,238)
Dividends or surpluses paid to owners (Municipio de Medellín)	6	(223,112)	(400,000)
Dividends or surplus paid to non-controlling interests	8	(5,379)	(7,267)
Capital grants		48	14
Payments of capital of derivatives designated as cash flow hedges		7,526	-
Payment of pension bonds		(1,828)	-
Other cash from financing activities		214,963	370,816
Net cash flows (used in) / provided by financing activities		(135,648)	671,809
Net increase in cash and cash equivalents		321,829	498,958
Effects of movements in exchange rates on cash and cash equivalents		(477,309)	60,088
Cash and cash equivalents at the beginning of period	11	1,710,566	1,598,382
Cash and cash equivalents at end of the period		1,555,086	2,157,428
Restricted resources	11	205,751	163,168

The accompanying notes are an integral part of the financial statements


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Notes to the interim condensed consolidated financial statements of the EPM Group for the periods ended 31 March 2020 and 31 December 2019.

(In millions of Colombian pesos, except when indicated otherwise)

Note 1. Reporting Entity

Empresas Públicas de Medellín E.S.P. and subsidiaries (hereinafter, "EPM Group") is the holding company of a multi-latin Enterprise group made up of 44 companies and a structured entity¹, that have presence in the provision of public utilities in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama.

Empresas Públicas de Medellín E.S.P. (hereinafter EPM), holding of the EPM Group, is a municipal decentralized entity, created in Colombia through Decision 58 dated August 6, 1955 issued by the Administrative Council of Medellín, as an autonomous public institution. It was transformed into an industrial and commercial government company of municipal order through Decision 069 of December 10, 1997 of the Medellín Council. Due to its legal status, EPM is endowed with administrative and financial autonomy, and its own equity according to Article 85 of Law 489 of 1998. The share capital with which the company was constituted and currently operates, as well as its equity, is of public nature, being its only owner is the Municipality of Medellín. Its main corporate domicile is located at Carrera 58 No. 42-125 in Medellín, Colombia. It has not established a term of duration.

EPM provides domiciliary public utilities of water, sewage, electricity and natural gas distribution. It can also provide the domiciliary public utility of waste management, treatment and disposal of solid waste, as well as the supplementary activities related to each and every one of the mentioned public utility services.

The Group offers its services through the following segments, the activities of which are described in Note 25 Operating Segments: Generation, Distribution and Transmission of Electricity; Distribution and Commercialization of Natural Gas; Water Supply; Wastewater Management; Solid Waste Management. Additionally, the Others segment includes participation in the telecommunications business, through associate UNE EPM Telecomunicaciones S.A. and its subsidiaries: Edatel S.A. E.S.P, Orbitel Servicios Internacionales S.A. (OSI), Cinco Telecom Corporation (CTC) and Colombia Móvil S.A.; and associate Inversiones Telco S.A.S. and its affiliate Emtelco S.A.; providing voice, data and Internet utilities, professional services, and data center, among others.

The consolidated financial statements of the Group corresponding to the year ended 31 December 2019, were authorized by the Board of Directors to be published on 26 March 2020.

Note 2. Significant accounting policies

2.1 Basis for preparation of financial statements

The consolidated condensed interim financial statements were prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF, for its Spanish initials) and adopted by the Nation's General Accounting Office through Resolution 037 of 2017 and Resolution 049 of 2019 (hereinafter "IFRS adopted in Colombia"). These accounting and financial reporting standards are based on the International Financial Reporting Standards (hereinafter "IFRS adopted in Colombia") issued by the International Accounting Standards Board (hereinafter, IASB), as well as the interpretations issued by the International Financial Reporting Standards Committee (hereinafter, IFRIC). These financial

¹ Autonomous Equity *Financiación Social*. Under International Financial Reporting Standards -IFRS, it is considered a structured entity that is part of the consolidation perimeter of the EPM Group's financial statements.

statements are harmonized with the generally accepted accounting principles in Colombia as set forth in the Annex to Decree 2420 of 2015 and its subsequent amendments.

The consolidated condensed interim financial statements have been prepared in accordance with the International Accounting Standard (IAS) 34: Interim Financial Reporting, as adopted in Colombia, following the same accounting policies used in the preparation of the most recent annual Financial Statements of the Group.

These consolidated condensed interim financial statements do not include all the information and disclosures normally required for full annual financial statements and must be read in conjunction with the consolidated financial statements of Empresas Públicas de Medellín E.S.P. and subsidiaries for the year ending on December 31, 2019.

The presentation of consolidated condensed interim financial statements in conformity with IFRS adopted in Colombia requires making estimates and assumptions that affect the amounts reported and disclosed in the financial statements, without undermining the reliability of the financial information. Actual results may differ from said estimates. Estimates and assumptions are constantly revised. Revision of accounting estimates is recognized for the period in which the estimates are revised if the revision affects such period or in the revision period and future periods. The estimates made by the Management when applying the IFRS adopted in Colombia, that have a material effect on the financial statements, and those that imply significant judgments for the annual financial statements, are described in greater detail on Note 4. Significant accounting judgments, estimates, and causes of uncertainty in the preparation of financial statements.

EPM and each of its subsidiaries present separate or individual financial statements, as applicable, for compliance before the controlling entities and for internal administrative follow-up purposes and provide information to the investors.

Assets and liabilities are measured at cost or amortized cost, with the exception of certain financial assets and liabilities and the investment properties that are measured at fair value. Financial assets and liabilities measured at fair value correspond to those that: are classified in the category of fair value assets and liabilities through profit, some equity investments at fair value through equity, as well as all finance derivatives, assets and liabilities recognized that are designated as hedged items in a fair value hedging, which recorded value is adjusted with the changes in fair value attributed to the risks object of the hedging.

Consolidated condensed interim financial statements are presented in Colombian pesos and their figures are stated in millions of Colombian pesos.

2.2 Changes in accounting policies

During 2020, the Group implemented changes to IFRS (new standards, amendments or interpretations), issued by the International Accounting Standards Board (IASB) and adopted in Colombia that are compulsory for the annual period beginning on January 1, 2020.

IFRS 3 - Business Combinations. The amendment to IFRS 3, issued in October 2018, clarifies the definition of a business to help determine whether a transaction should be accounted for as a business combination or as an asset acquisition. The new definition of business is as follows: An integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income (such as dividends or interest) or generating other income from ordinary activities.

Additionally, this amendment clarifies that, to be considered a business, a set of activities or assets must include at least one input and a substantive process that together contribute significantly to the ability to create products. It eliminates the assessment of whether market participants are able to replace any missing inputs or processes and continue to produce products, and includes an optional concentration test that allows a simplified assessment of whether an acquired set of activities and assets is not a business.

This amendment had no impact on the Group because it has not recently had any acquisitions that are affected by this amendment and the transactions that are expected to be carried out in the near future will not be significantly impacted either.

IAS 1 - Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors This amendment, issued in October 2018, modifies the definition of material, the new definition of material is as follows: Information is material if omitting, misstating or obscuring it could reasonably be expected to influence the decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity. Additionally, some examples of circumstances that may cause important information to be withheld are included.

This modification had no impact on the Group, given that the concept of material was being applied as established.

Note 3. Seasonality

EPM Group does not have seasonal operations during the period.

Note 4. Significant accounting judgments, estimates, and causes of uncertainty in the preparation of financial statements

The following are the significant judgments and assumptions, including those that involve accounting estimates that the Group management used in the application of the accounting policies under IFRS adopted in Colombia, and that have significant effect on the values recognized in the consolidated financial statements.

Estimates are based upon historic experience and as a function of the best information available on the facts analysed by the cut-off date. These estimates are used for determining the value of the assets and liabilities in the consolidated financial statements, when it is not possible to obtain such value from other sources. The Group assesses its estimates on a regular basis. Actual results may differ from those estimates.

The significant estimates and judgments made by the Group are described below:

– **Assessment of impairment indicators for assets, goodwill and asset valuation for determining impairment.**

The condition of the assets is revised on each report presentation date, in order to determine whether there are indications that any of them has suffered an impairment loss. If there is impairment loss, the recoverable amount of the asset is affected, if the estimated recoverable amount is lower, its value is reduced to its recoverable value and impairment loss is immediately recognized in profit or loss for the period.

Assessment of impairment indicators is based on external and internal factors, and in turn on quantitative and qualitative factors. Assessment is based on financial results, on the legal, social and environmental settings, and on market conditions; significant changes in the scope or in the way in which the asset or CGU is used or expected to be used and evidence of obsolescence or physical deterioration of and asset or CGU, among others.

Determining whether goodwill has suffered impairment implies the calculation of value at use for the CGUs to which it has been assigned. The calculation of the value at use requires that the entity determines future cash flows that should arise from CGUs and a discount rate appropriate to calculate the current value. When the actual future cash flows are lower than expected, an impairment loss may arise.

– **Assumptions used in the actuarial estimate of post-employment obligations with employees.**

The assumptions used in the actuarial studies include: demographic assumptions and financial assumptions, the former refer to the characteristics of the current and past employments, and relate to the mortality rate, employee turnover rates, the latter relate to the discount rate, the increases in future salaries, and the changes in future benefits.

– **Lifespan and residual values of property, plant and equipment and intangibles.**

In the assumptions used for determining the lifespans, technical aspects such as the following are considered: periodical maintenances and inspections made to the assets, failure statistics, environmental conditions and operating environment, protection systems, replacement processes, obsolescence factors, recommendations of manufacturers, climate and geographical conditions, and experience of the technicians that know the assets. Characteristics as market values, reference magazines, and historic sales data are considered for determining the residual value.

– **Assumptions used for calculating the fair value of financial instruments including credit risk.**

The Group discloses the fair value corresponding to each class of financial instrument in such a way it allows comparing it with the recorded values. Macro-economic projections calculated within every company of the Group are used. Investment portfolio is valued at market price. In its absence, a similar one is looked for in the market and if not, assumptions are used.

- Derivatives are estimated at fair value.
- Receivables are estimated at the market rate in force and effect for similar credits. Receivables from employees are valued as to mass debtors, except for housing loans.
- For equity investments, the methodology is cash flow; it is estimated at the market price for those offered in the stock market.

– **Likelihood of occurrence and value of contingent or uncertain-value liabilities.**

The assumptions used for uncertain or contingent liabilities include the classification of the legal process by the “expert judgment” of the area professionals, the type of contingent liability, the possible legislative changes, and the existence of high-court rulings that applies to the concrete case, the existence of similar cases within the Group, the study and analysis of the substance of the issue, the guarantees existing at the time of the events. The Group shall disclose and not recognize in the financial statements those obligations classified as possible; obligations classified as remote are not disclosed nor recognized.

– **Future expenditure for asset decommissioning and retirement obligations.**

In the assumptions used for determining future expenditure for asset decommissioning and retirement obligations, aspects such as the following were considered: estimate of future outlays in which the Group must incur for the execution of those activities associated to asset decommissioning on which legal or implicit obligations have been identified, the initial date of decommissioning or restoration, the estimated date of finalization and the discount rates.

– **Determination of existence of finance or operating leases based on risk transfer and benefits of the leased assets.**

The significant assumptions considered to determine the existence of a lease include the assessment of the conditions if the right to control the use of the asset is transmitted for a period of time in exchange for a consideration, i.e., assessment of the existence of an identified asset; the right to obtain substantially all economic benefits from the use of the asset over the period of use; the right to direct how and for what purpose the asset is used throughout the period of use; the right to operate the asset over the period's use without any changes in the operating instructions.

– **Recoverability of deferred tax assets.**

Deferred tax asset has been generated by the temporary differences that generate future fiscal consequences in the financial position of the Group. These differences are essentially represented in fiscal assets that exceed the assets under IFRS adopted in Colombia, and in fiscal liabilities, lower than the liabilities under IFRS adopted in Colombia, such as it is the case of the pension liability components, the amortized cost of bonds, finance lease, and other sundry provisions and contingency provisions.

The Group's deferred tax asset is recovered in the liquid income taxed on the current income tax generated in each company of the Group.

– **Determination of Control, Significant Influence or Joint Control over an Investee.**

Significant influence on VE Servicios de Eficiencia Energética S.A.S.

As of March 31, 2020 and December 31, 2019, the Group, through its subsidiary EPM Latam S.A., holds 2.1% of the equity instruments of VE Servicios de Eficiencia Energética S.A.S. However, due to representation on the Board of Directors of the entity with 2 of 5 members, the Group exercises significant influence over the financial and operating policy decisions of VE Servicios de Eficiencia Energética S.A.S. and, therefore, is included in the Group's consolidated financial statements as an investment in an associate measured by the equity method.

– **Assessment of portfolio impairment**

For calculating expected credit loss, each obligation is assigned an individual probability of non-payment that is calculated from a probability model involving sociodemographic, product and behavior variables.

The model will be applied based on the Scorecard developed considering the information of each company of the Group. The models are defined according to the information available and the characteristics of the population groups for each one. Even though the methodology applies to all accounts with balance, some exclusions must be considered, such as: derecognized accounts; self-consumptions; contributions; public lighting and in general charges from third parties. For its calculation, it is previously defined the moment from which it is considered that an obligation was defaulted and will not be recovered.

To calculate the credit loss of trade and other receivables (except accounts receivable among economically related parties), the following formula is used:

$$PE = \text{Exposed balance} * PD * LGD$$

Where, the PD component (probability of default) is derived from the result of a statistical model that provides the probability that each account will default on the following twelve months. This individual probability is located within a range found in order to attenuate fluctuations in the value of the general provision from one month to the next and stabilize its behavior, resulting in a standard PD by rank.

The loss given the default (LGD) is defined as the economic deterioration that the entity would incur in the event of any of the situations of default. It is a percentage obtained from a table taken from the current regulations of the Superintendencia Financiera de Colombia (Superintendence of Finance of Colombia), Chapter II of External Circular 100 of 1995.

– **Revenue estimates**

The Group recognizes revenue from the sale of goods and the rendering of services to the extent that the performance requirements for the Group are met, regardless of the date on which the corresponding invoice is issued, to carry out this estimate information from contracts or agreements with customers is taken and so the value to be recognized in revenue is established.

If the moment at which revenue should be recognized is uncertain, the Group determines to recognize revenue at the moment in which the performance obligation is satisfied, for those performance obligations satisfied over time it is common to use a method of the measured resource as executed costs compared to estimated costs.

For other concepts different from the supply of public home utilities, the Group estimates and recognizes the value of revenue from sales of goods or rendering of services based on the terms or conditions of interest rate, period, etc., of each contract that causes the sale.

In the month after recording the estimated revenue, its value is adjusted by the difference between the value of the actual revenue already known against the estimated revenue.

– Operating Segments

The determination of the operating segments is done using information that is regularly provided to the highest decision-making authority in the Group and the segmentation of said information is identified. Once these segments have been identified, the capacity to generate income and incur costs and expenses of the identified groups is analyzed. Likewise, it is verified whether the maximum decision-making authority reviews the returns and allocates resources based on this segmentation. Finally, it is examined whether disaggregated financial information is available to support this segmentation. In addition to the above factors, the Group's approach and management are analyzed, in order to consider current possible segments that may arise in the future, according to its strategy.

Note 5. Significant transactions and other relevant aspects during the period

As of March 31, 2020, significant transactions and other relevant aspects that occurred during the period, different from those of the normal business of the Group, are related to:

5.1 Contingency of the Ituango Hydroelectric Project (*proyecto Hidroeléctrico Ituango*), that took place on April 28, 2018 due to a geological event that blocked the diversion tunnel of the Cauca River with approximately 160 thousand cubic meters of rock and soil, which caused a non-programmed occluding and flooding of the dam. As a result, EPM has led its decisions prioritizing the protection of communities and the environment in the first place, and after that the infrastructure of the project. Therefore, on May 7, 2018, the decision was made to drain the dammed water through the powerhouse of the future electricity generation plant for rechanneling it to its traditional flow into the Cauca River and thus lower the water level of the dam.

On January 16 and February 5, 2019, the intake gates No. 2 and No. 1, respectively, were closed, thus cutting the waterflow through the powerhouse. From February 8, 2019, the recovery of the stream of the Cauca River began with the flow of water through the tailgate.

On March 1, 2019: Skava Consulting delivers the results of the root cause analysis indicating the most likely hypothesis that could have generated the Auxiliary Deviation Gallery plugging, which consequently caused the contingency of the Ituango hydroelectric project.

On March 7, 2019: At the powerhouse, work is concentrated on water drainage activities. In the dam the construction of the plastic concrete screen (bentonite screen) was concluded and the tailgate operates at its optimal, evacuating the waters of the Cauca river that arrive at the dam.

On May 29, 2019, closure of one of the two gates of the Auxiliary Deviation Gallery (GAD) was completed, a new milestone in the project's risk mitigation work. With the closure of the first gate, the left gate, the work of nearly three months was completed. After closure of the left GAD gate, the following work focused on the closure of the right gate to complete the full closure, milestone

reached on December 18, 2019, when the second gate of the Auxiliary Deviation Gallery (GAD) was closed. The pre-positioning of the GAD, with its two gates duly closed, reduces risks for the communities downstream of the works and means the continuation of the project's recovery process. Subsequently, a 22-meter plug will be built downstream of the floodgate chamber in the axis of the dam.

On June 11, 2019, the insurance company Mapfre made a first payment of compensation for the protection of extra-contractual civil liability (RCE) for \$6,169 corresponding to the affectations caused to third parties. This indemnification is given in the terms and conditions of the RCE policy, clarifying that according to estimates they have made, indemnifications for the affectations to third parties may exceed \$15,000.

On July 19, 2019, the construction work on the dam was completed, allowing this structure to be brought to the height of 435 meters above sea level, i.e., the maximum established in the original designs. As a consequence, the other technical advances achieved in the Ituango hydroelectric project and the capacities installed by EPM in the communities to react to a possible eventuality, allowed that on July 26, 2019, the National System of Disaster Risk Management (SNGRD) modified the state of alert for the evacuation of the populations located downstream of the future power generation plant. Determining that no locality remained on red alert, which means permanent preventive evacuation.

On September 16, 2019, Mapfre Seguros Generales de Colombia S.A. indicated its decision to grant coverage under the all-risk construction and assembly policy for the contingency in the Ituango Hydroelectric Project. Said insurance company appointed a series of national and international experts (engineers, geologists and geotechnical specialists in dams and underground works, lawyers, among others) to review the technical information of the main work fronts of the project; including tunnels, caverns, dam and tailgate. They also reviewed the designs, plans, technical specifications, construction processes, construction logs, risk matrix, pre and post-contingency studies. In this way, they concluded that the cause of the contingency, which occurred on April 28, 2018, is framed in the terms and conditions of the policy, thus confirming the coverage.

The insurance policy issued by Mapfre in favor of EPM covers damages to the infrastructure, civil works, project equipment and loss of profit due to the delay in the start of operations. Subsequently, the insurance company will quantify the value of the loss and, following the limits and conditions established in the insurance policy, will reimburse EPM for the resources needed to enter the financial statements of the Ituango Hydroelectric Project.

The insurance policy establishes an insured limit of USD 2,556 million for coverage of material damage to infrastructure and equipment. It also has coverage for delay in starting operations (money not received for damages derived from the contingency) for US\$628 million, amounts that set the maximum responsibility of the insurance company. The amount to be recognized by the insurer and its corresponding payment schedule will be the result of a rigorous analysis of damage quantification, whose results will be linked to the policy conditions such as deductibles, limits, additional coverage, among others.

September 27, 2019: By this date, a detailed exploration of 80% of the machine cavern, transformers, beacons, tunnels and adjacent galleries has been carried out. Damage from civil works was found in about 30% of the areas that could be directly inspected. By June 30, 2020 it is expected to have explored 100% of the cave complex and the dimensioning of the damages in order to define and start the activities of total repair of the cave complex.

On November 8, 2019, the urban planning work was completed and the road over the top of the project's dam was handed over to the community of the municipality of Ituango, so that its inhabitants can have continuous mobility to and from their town.

On December 4, 2019, the insurance company Mapfre made a first payment for material damage in civil works, for \$525,438 (USD 150 million).

On December 18, 2019, EPM performed the closing maneuver of the right branch of the Auxiliary Deviation Gallery (GAD). This closure ensures the pre-plugging of the Auxiliary Deviation System (SAD) through the gates and allows reaching optimal conditions for the final plugging.

On January 12, 2020, the pouring of concrete into the hollow created by the contingency between pressure shafts 1 and 2 began, advancing to mark 272 and drilling began for the micropiles, going below the right diversion tunnel floor, in addition to the installation of piping for the application of grout in these micropiles.

In February 2020, the sale process began for the auction of the scrap metal of the project's 19 power transformers, which were under water during the flooding of the powerhouse, causing their complete deterioration.

On February 19, 2020, EPM recommended that National Unified Command Post (PMU, for the Spanish original) No. 146 begin work on the powerhouse to avoid deterioration of the works and risk to the communities. In addition, a report was submitted on the progress made in the Ituango Hydroelectric Project, from July of last year to date.

On March 3, 2020, the National Environmental Licensing Authority (ANLA) authorized EPM to continue works on the Ituango hydroelectric project, which will enable the company to carry out the work to dissipate in an optimal manner, through the turbines that will be housed in the powerhouse, the energy of the water contained in the dam. The decision of the ANLA is based on the provisions of Resolution 0820 (June 2018) of that entity, a preventive measure that does not involve the suspension of "...activities, works, engineering and civil works to be executed by the company to ensure the integrity of the project, and prevent and mitigate risks associated with the contingency presented ...", so that it can preserve the life of communities downstream of the project as a priority.

Additionally, the Protocol for Addressing Events and Crises (PADEC, for the Spanish original) was activated to prevent the spread of the coronavirus (COVID-19). As a result, 1,170 employees of the Ituango Hydroelectric Project were given time off to comply with the mandatory quarantine in their places of origin.

EPM and the relevant control and surveillance bodies continue to assess the root causes of the above-mentioned events.

Regarding the contingency, the EPM Group has recognized the next items in its consolidated financial statements as of 31 March 2020:

- Cost and progress of construction of the Ituango hydroelectric project for \$10,314,457 (see note 7).
- Receivables from the insurance company Mapfre for \$456,914 for impairment of civil works and total loss of machinery and equipment covered by the all-risk and construction policy and \$8,831 for non-contractual civil liability.
- Total provision of \$46,261, of which \$585 was recognized in 2020 (2019: \$6,799) for the attention of those affected in Puerto Valdivia, for compensation of emergent damage, lost profits and moral damage, due to the increase in the waters of the Cauca River as a consequence of the occluding of the project on April 28, 2018. During 2020, payments of \$1,740 (2019: \$9,741) were made for a balance in liabilities in the provision account of \$34,717 (2019: \$35,873). (see note 13.1.6).
- Total provision of \$55,022 of which \$6,646 was recognized in 2020 (2019: \$5,459) for the attention of persons who had to be evacuated as a result of the event. During 2020, payments for \$2,726 (2019: \$20,420) were made for a balance in liabilities in the provision account of \$8,176 (2019: \$4,256). (see note 13.1.6).

- Total provision of COP 151,401 as warranty for the reliability charge backing the construction and commissioning of the Pescadero-Ituango Hydroelectric Plant. As of December 31, 2019, payments were made for the full amount of the provision.
 - Total provision of \$82,155 of which \$12,258 was recognized in 2020 (2019: \$38,509) for environmental and social contingencies, established by the specific action plan for the recovery of the parties affected by the events of the occluding of the Cauca River diversion tunnel that the project had on April 28, 2018 and by the closure of floodgates that reduced the flow of the river downstream of the project. During 2020, payments of \$4,882 (2019: \$15,043) were made for a balance in liabilities in the provision account of \$62,230 (2019: \$54,854) (see note 13.1.1).
 - Total provision of \$110,010 of which \$1,379 was recognized in 2020 (2019: \$6,833) between estimated expense and interest as a result of the valuation, from January to October 2021, for the default to the Intercolombia transporter for the months subsequent to the entry into operation of the connection infrastructure of the Ituango project. As of March 31, 2020 and December 31, 2019 no payments were made for this concept. (see note 13.1.5).
 - Total provision of \$14,284 of which \$- was recognized in 2020 (2019: \$11,864) for environmental sanctions filed by the National Environmental Licensing Authority (ANLA). During 2020, payments of \$3,200 (2019: \$2,420) were made for a balance in liabilities in the provision account of \$8,664 (2019: \$11,864). (see note 13.1.6).
 - Additionally, during 2020 other expenses of \$940 (As of March 31, 2019: 5,834) were recognized in the Statement of Comprehensive Income for the attention of the community affected by the contingency (see note 18).
- 5.2 On March 30, 2020, EPM and Electrificadora del Caribe S.A. E.S.P. signed a sales and purchase agreement for EPM to acquire the shares of the future company Caribe Mar (now incorporated in the Chamber of Commerce as Caribe Mar de la Costa S.A.S. E.S.P.). This is a result of the process by which, on March 20, 2020, EPM was awarded the segmentation of the electricity market in the departments of Córdoba, Sucre, Bolívar and Cesar, one of the two markets resulting from the business solution put forward by the National Government for Electricaribe. This contract stipulates a term of up to 6 months to close the transaction as of the date it is signed. EPM will not acquire ownership of the shares and take control of the operation until the closing date and once the conditions precedent thereof have been met.

Before closing the transaction, the National Government must incorporate the new company by contributing working capital and other Electricaribe assets and liabilities stipulated in the contract, which will not include pension liabilities or financial obligations.

When it begins operating in the Caribbean region, the EPM Group will achieve a share of approximately 35% share of the energy distribution and commercialization market in Colombia, extending its services to a population of 19 million people throughout the country. Through CaribeMar, it will have 1.5 million new customers in the Caribbean region in the coming months. In this new business, it is estimated to invest around COP 4 trillion over the next five years under the macroeconomic conditions of the time of award.

- 5.3 The public utility company sector, and therefore, the companies of the EPM Group, are now facing the health emergency caused by COVID-19, the government measures to deal with the pandemic, the impact of the trade war for oil, and macroeconomic changes resulting from the volatility of international financial markets, which is manifested in the recession of the global economy and the consequent high volatility of the exchange rate.

This results in a risk for the operation of the businesses, which could be affected by the decrease in demand and the prospects of falling prices given the decrease in demand for public utilities in the countries of operation, due to the shift in the application of rate increases and rate indexations,

which are normally automatic, because of the measures taken by the government and decisions made by the Group. Similarly, higher operating costs are expected for addressing COVID-19 and implementing established biosafety protocols, among which the costs of the mandatory reconnection of customers who did not have service stand out.

The effects of the economic situation will probably bring about a drop in collection levels, with the consequent increase in accounts receivable from customers and higher financing costs, thus increasing the impairment of the portfolio and demanding greater working capital.

The EPM Group is committed to ensuring the continuity and provision of service, as well as mitigating the impacts of the crisis on its finances, for which it has been implementing measures summarized in: Review the plan for non-mandatory investments and prioritize costs and expenses without jeopardizing the operation and postpone expenditures that do not generate income in the short term. In addition, the Group is working hard to ensure liquidity in its companies, for which it currently has a large cash position, approved credit lines and quotas, which would be disbursed if necessary. Similarly, a Crisis Committee has been created, teleworking has been adopted and has been strengthened in all processes where it is possible, and work is being done on the implementation of biosafety protocols, in order to ensure the health of the Group's employees, contractors and suppliers.

At the date of the interim reporting period, the financial impact of the above implications has not been significant, since the effects of the health emergency in the geographical areas of influence of the Group's companies became stronger towards the end of March 2020.

The Group has been complying with all its financial, tax, labor and commercial obligations and has no plans to suspend operations or make any significant restructuring.

Nota 6. Surpluses

Surpluses paid in the intermediate period by EPM Group corresponding to ordinary financial surpluses are \$223,112 (March, 2019 ordinary \$400,000).

Note 7. Property, plant and equipment, net

The breakdown of the recorded value for property, plant and equipment is as follows:

Property, plant and equipment	2020	2019
Cost	45,873,705	43,603,770
Accrued depreciation and impairment loss	(8,837,228)	(7,998,115)
Total	37,036,477	35,605,655

Figures stated in millions of Colombian pesos

Property, plant and equipment of the EPM Group shows a COP 1,430,822 increase compared to 2019, mainly represented by the movement of constructions in progress in the amount of COP 744,405. The most representative are the Ituango Project for COP 353,230, followed by the expansion projects of Grupo DECA for COP 145,997 and the ENSA Group for COP 87,042.

The following is the movement of cost, depreciation and impairment of property, plant and equipment:

2020	Networks, lines and cables	Plants, pipelines and tunnels	Construction in progress ⁽¹⁾	Land and buildings	Machinery and equipment	Communication and computer equipment	Furniture, fixtures and office equipment	Other property, plant and equipment ⁽²⁾	Total
Initial balance	11,944,051	11,548,606	12,177,233	6,151,651	785,430	457,299	138,155	401,345	43,603,770
Additions ⁽³⁾	2,370	1,107	668,049	509	1,526	832	226	6,425	681,044
Advanced payments (amortized) made to third parties	(139)	-	4,111	-	-	-	-	-	3,972
Transfers (-/+)	61,703	44,392	(118,048)	5,941	263	323	216	(1,376)	(6,587)
Dispositions (-)	(439)	(1,372)	(10)	(284)	(58)	(202)	(1)	(138)	(2,505)
Withdrawals (-)	(3,762)	(5,621)	(20)	(18)	(2,234)	(3,964)	(562)	(276)	(16,457)
Effect of changes in foreign exchange	849,636	311,845	184,349	95,368	112,165	27,965	7,636	15,732	1,604,697
Other changes	129	(544)	5,975	225	186	68	(11)	(257)	5,771
Cost final balance	12,853,550	11,898,412	12,921,638	6,253,391	897,279	482,319	145,659	421,456	45,873,705
Accrued depreciation and impairment loss									
Initial balance of accrued depreciation and impairment loss	(3,632,741)	(2,773,850)	-	(797,216)	(315,173)	(270,668)	(67,215)	(141,253)	(7,998,115)
Depreciation for the period	(107,010)	(73,773)	-	(20,566)	(11,995)	(13,744)	(3,537)	(3,767)	(234,392)
Dispositions (-)	65	264	-	44	20	163	1	132	688
Withdrawals (-)	2,425	5,200	-	11	1,235	3,813	549	247	13,480
Effect of changes in foreign exchange	(351,813)	(173,555)	-	(14,648)	(42,855)	(21,262)	(3,936)	(10,141)	(618,211)
Other changes	14	42	-	(12)	(605)	(33)	(11)	(73)	(679)
Final balance accrued depreciation and impairment loss	(4,089,058)	(3,015,671)	-	(832,388)	(369,374)	(301,731)	(74,149)	(154,857)	(8,837,228)
Total final net balance property, plant and equipment	8,764,491	8,882,741	12,921,638	5,421,003	527,905	180,588	71,510	266,599	37,036,477
Advanced payments made to third parties									
Initial balance	1,437	-	34,922	-	-	-	-	498	36,857
Movement (+)	(139)	-	10,617	-	-	-	-	-	10,478
Movement (-)	-	-	(6,505)	-	-	-	-	-	(6,505)
Difference in foreign exchange rate translation adjustment	470	-	1,166	-	-	-	-	-	1,636
Final balance	1,768	-	40,200	-	-	-	-	498	42,465

Figures stated in millions of Colombian pesos

2019	Networks, lines and cables	Plants, pipelines and tunnels	Construction in progress ⁽¹⁾	Land and buildings	Machinery and equipment	Communication and computer equipment	Furniture, fixtures and office equipment	Other property, plant and equipment ⁽²⁾	Total
Initial balance	11,001,434	11,719,710	11,398,786	6,226,917	803,664	436,703	131,663	401,657	42,120,535
Additions ³	41,666	42,666	3,440,154	14,722	20,567	45,121	2,160	46,972	3,654,027
Advanced payments (amortized) made to third parties	502	-	(17,417)	-	-	-	-	(1,804)	(18,720)
Transfers (-/+)	835,602	408,160	(1,636,803)	208,666	40,044	9,580	2,983	(14,853)	(146,621)
Dispositions (-)	(9,961)	(4,276)	(6,450)	(1,281)	(1,030)	(5,859)	(133)	(3,091)	(32,079)
Withdrawals (-)	(11,350)	(112,133)	(909,800)	(4,453)	(9,213)	(21,999)	(281)	(21,109)	(1,090,338)
Re-statement due to change of policies ⁽⁴⁾	346	-	2,229	(204,286)	51	46	18	68	(201,527)
Effect of changes in foreign exchange	36,702	41,534	5,143	3,606	(795)	94	60	(1,155)	85,188
Effect on loss of control of subsidiary	-	(613,662)	(34,205)	(45,762)	(327)	(34)	-	-	(693,990)
Other changes	49,110	66,607	(64,404)	(46,480)	(67,532)	(6,354)	1,685	(5,337)	(72,704)
Cost final balance	11,944,051	11,548,606	12,177,233	6,151,651	785,430	457,299	138,155	401,345	43,603,770
Accrued depreciation and impairment loss									
Initial balance of accrued depreciation and impairment loss	(3,216,290)	(2,859,219)	(1,039)	(824,201)	(295,444)	(252,556)	(53,790)	(129,397)	(7,631,935)
Depreciation for the period	(401,843)	(291,275)	-	(78,785)	(45,831)	(46,222)	(13,360)	(16,630)	(893,945)
Impairment for the period	-	(1,386)	-	(784)	(39)	(5)	(9)	(20)	(2,243)
Dispositions (-)	3,807	2,711	-	255	712	5,191	57	2,297	15,029
Withdrawals (-)	7,848	55,216	-	1,232	6,175	18,806	262	1,999	91,538
Transfers (-/+)	1	(0)	-	(11)	10	163	116	-	279
Re-statement due to change of policies ⁽⁴⁾	(34)	-	-	77,001	(15)	(7)	(13)	(28)	76,904
Effect of changes in foreign exchange	(14,616)	(22,836)	(48)	(1,290)	1,230	64	117	393	(36,986)
Effect on loss of control of subsidiary	-	359,575	1,086	25,399	167	29	-	17	386,274
Other changes	(11,615)	(16,635)	-	3,970	17,863	3,871	(596)	115	(3,029)
Final balance accrued depreciation and impairment loss	(3,632,741)	(2,773,850)	-	(797,216)	(315,173)	(270,668)	(67,215)	(141,253)	(7,998,115)
Total final net balance property, plant and equipment	8,311,311	8,774,756	12,177,233	5,354,434	470,257	186,631	70,940	260,092	35,605,655
Advanced payments made to third parties									
Initial balance	859	-	52,458	-	-	-	-	2,302	55,619
Movement (+)	477	-	38,809	-	-	-	-	7,014	46,301
Movement (-)	25	-	(56,227)	-	-	-	-	(8,819)	(65,020)
Difference in foreign exchange rate translation adjustment	76	-	(119)	-	-	-	-	-	(43)
Final balance	1,437	-	34,922	-	-	-	-	498	36,857

Figures stated in millions of Colombian pesos

- (1) Includes capitalization of borrowing costs for \$85,674 (2019: \$421,543), the weighted average effective rate used to determine the amount of borrowing costs was 8.18% (2019 8.28%) and 4.56% in USA dollars (2019: 5.19%).
- (2) Includes fleet equipment and vehicles, medical and scientific equipment, property, plant and equipment in assembly, property, plant and equipment in transit and replacement assets, dining room, kitchen, pantry and hotel equipment.
- (3) Includes purchases, capitalizable disbursements that meet recognition criteria, assets received from third parties and costs for decommissioning and removal of property, plant and equipment. At the end of March 2020 and December 2019, no government grants were received.
- (4) Corresponds to property, plant and equipment that as of January 1, 2019 under IFRS 16 were recognized as rights of use.

The following are the main projects under construction:

Project	2020	2019
Ituango ⁽¹⁾	10,314,457	9,961,227
Other projects	1,101,353	958,595
Construction, extension and maintenance of substations, networks, lines and cables of DECA subsidiaries	643,563	497,566
Substations, networks, lines and loss control ESSA	335,356	339,088
Substations, lines and network growth ENSA	316,870	229,828
Expansion of STN, STR, networks, lines and CENS loss control	98,175	93,083
Substations, networks, lines and loss control CHEC	34,142	34,960
Water and sewerage networks Regional waters EPM	25,753	21,640
Distribution networks and GIS implementation, Delsur	18,425	17,491
Expansion and repositioning of EDEQ plants, networks, lines and cables	12,130	9,234
EMVARIAS Projects - Vaso Altair (phase 3)	8,297	6,987
Aguas Nacionales wastewater treatment plant	4,950	-
Hidrosur Projects	4,230	3,678
Projects Aguas de Malambo- Water and sewage networks	2,970	2,995
Aguas de Oriente Projects	965	858
Ticsa Group water treatment plants	2	2
Total	12,921,638	12,177,233

Figures stated in millions of Colombian pesos

- (1) As of 31 March 2020, the Ituango hydroelectric project presented a physical progress of 77.81% (31 December 2019: 76.7%), the physical progress presented as of the date of the period on which the consolidated financial statements are reported, corresponds to the new version of the recovery and commissioning program. As a result of the contingency that occurred on April 28, 2018, caused by a geological event that occluded the Cauca River diversion tunnel with approximately 160 thousand cubic meters of rock and soil, which generated an unscheduled damming, it was necessary to execute additional activities not contemplated in the schedule. Due to the above, a new schedule was made which includes recovery activities and longer terms. For this, the percentage of progress decreases

both in what was programmed and what was executed. This new schedule is susceptible to changes and/or modifications, since the actual state of the underground works is not yet known, and it has not yet been possible to inspect it directly. It is estimated that the first power generation unit could enter into operation by the end of the last quarter of 2021. However, this commissioning date is very dynamic, due to changes in technical variables and the evolution and efficiency of the measures implemented to deal with the contingency.

As a consequence of the above, EPM has prioritized its decisions to protect firstly the communities and the environment and secondly the project infrastructure. Therefore, on May 7, 2018, the decision was made to evacuate the dammed water through the powerhouse of the future power generation plant so that it would be channeled back into the Cauca River, and thus return to its traditional flow and the water level of the dam would drop. On January 16 and February 5, 2019, the water intake gates #2 and #1, respectively, were closed, thus suspending the flow of water through the powerhouse, which allowed the inspection of the main cavern where the powerhouse is located, the transformer areas and beacon 1. With this, the cleaning and water pumping activities began in order to determine the severity of the works, the condition of the powerhouse and the work that must be done for its recovery. Consequently, at the date of the financial statements, although it is true that a large part of the project's works have been explored, some directly and others indirectly, for example through drilling and geophysical tests, as with the southern area of the cave complex, it is not yet possible to have a precise estimate of the total and exact value of the damages associated with the civil works; However, equipment and civil works have been written off for a value of \$456,914; additionally, the project has been tested for impairment, considering the provisions of IAS 36 and no impairment has been evidenced.

Once the above activities are completed, adjusted estimates can be made regarding the time of the interventions, the recovery engineering and the works to be implemented to fully recover the project, using up to date information. With regard to compensation for the damage that occurred, on December 4, 2019, that Mapfre insurance company made a first payment for material damage in civil works, for \$525,438 (USD 150 million), which implied the cancellation of civil works for this amount.

According to the above, total of write-offs as of March 31, 2020 amounts to \$982,352, of which \$904,057 correspond to 2019.

On May 29, 2019, the closure of one of the two gates of the Auxiliary Deviation Gallery (GAD) was completed, in a new milestone in the project's risk mitigation work. With the closure of the first gate, on the left, the work of nearly three months was completed. After closure of the left GAD gate, the next work will focus on the closure of the right gate to complete the full closure. Subsequently, a 22-meter plug will be built downstream of the tailgate chamber in the axis of the dam.

In July 2019, dam construction was completed, which translates into risk reduction for downstream populations. During September, the dam wall was built on reinforced earth between units 2 and 3 and the material filling in 3A, in units 1 and 2 of the powerhouse cavern; also, heavy equipment was brought into the powerhouse to clean and remove materials from the assembly room to the south sector of the powerhouse, the rehabilitation of the access tunnel to the powerhouse was completed and the road between the north portal of the road tunnel and the road leading to Puerto Valdivia, up to km 13+610, began to be levelled.

On November 8, 2019, urban planning work was completed and the road over the top of the project's dam was handed over to the community of the municipality of Ituango, so that its inhabitants can have continuous mobility to and from their town.

On December 18, 2019, the second gate of the Auxiliary Deviation Gallery (GAD) was closed. The pre-positioning of the GAD, with its two gates duly closed, reduces risks for communities downstream of the works and means the continuation of the project's recovery process.

On January 12, 2020, the pouring of concrete into the hollow created by the contingency between pressure shafts 1 and 2 began, advancing to mark 272 and drilling began for the micropiles, going below the right diversion tunnel floor, in addition to the installation of piping for the application of grout in these micropiles.

In February 2020, the sale process began for the auction of the scrap metal of the project's 19 power transformers, which were under water during the flooding of the powerhouse, causing their complete deterioration.

On February 19, 2020, EPM recommended that National Unified Command Post (PMU, for the Spanish original) No. 146 begin work on the powerhouse to avoid deterioration of the works and risk to the communities. In addition, a report was submitted on the progress made in the Ituango Hydroelectric Project, from July of last year to date.

In March 2020, the ANLA reaffirmed to EPM the provisions of Resolution 0820/2018, indicating that EPM could continue with the engineering works and the works that must be executed, to ensure the integrity of the project and to prevent and mitigate the risks associated with the contingency occurred. This will allow the work to optimally dissipate the energy of the water contained in the reservoir through the turbines that will be housed in the powerhouse.

Additionally, the Protocol for Addressing Events and Crises (PADEC, for the Spanish original) was activated to prevent the spread of the coronavirus (COVID-19). As a result, 1,170 employees of the Ituango Hydroelectric Project were given time off to comply with the mandatory quarantine in their places of origin.

Additions to property, plant and equipment of \$681,044 are taken as effective items, less the movement of advances of \$3,972 (2019: \$18,720), capitalized interest of \$85,674 (2019: \$421,543), and environmental and decommissioning provisions of \$1,496.

At the closing of the period, all assets associated with electricity Generation, Distribution, Transmission, Natural Gas, Water Supply and Wastewater management Cash Generating Units, which have intangible assets with an indefinite useful life, were tested for impairment, obtaining as a result that no there were impairment (2019: \$2,243 impairment in certain components of the ESSA subsidiary).

The most significant commitments for the acquisition of property, plant and equipment of the Group at the cut-off date amount to \$2,028,351; (2019: \$2,487,972).

Note 8. Investment in subsidiaries

The breakdown of the subsidiaries of the Group at the date of the reporting period is the following:

Name of the Subsidiary	Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
			2020	2019	2020	2019	
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	Colombia	Provides electrical energy utilities purchase, sale and distribution of electrical energy.	92.85%	92.85%	7.15%	7.15%	22/12/1988
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	Colombia	Provides public energy utilities, operating electricity generating plants, transmission and sub-transmission lines and distribution networks, as well as the marketing, import, distribution and sale of electricity.	80.10%	80.10%	19.90%	19.90%	09/09/1950
Electrificadora de Santander S.A. E.S.P. (ESSA)	Colombia	Provides public electricity utilities and purchases, sells and distributes electricity.	74.05%	74.05%	25.95%	25.95%	16/09/1950
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	Colombia	Provides public utilities for electrical energy, purchase export, import, distribution and sale of electrical energy. Construction and operation of generating plants, transmission lines and substations and distribution networks.	91.52%	91.52%	8.48%	8.48%	16/10/1952
Elektra Noreste S.A. (ENSA)	Panama	Purchases energy, transports, distributes to customers, transforms voltage, installs, operates and maintains public lighting, and is authorised to generate energy up to a limit of 15% of the maximum demand in the concession area.	51.16%	51.16%	48.84%	48.84%	19/01/1998
Hidroecológica del Teribe S.A. (HET)	(1) Panama	Finances the construction of the Bonyic hydroelectric project required to satisfy the growth in energy demand in Panama.	99.68%	99.68%	0.32%	0.32%	11/11/1994
Empresa Eléctrica de Guatemala S.A. (EEGSA)	Guatemala	Provides electrical energy distribution services.	80.90%	80.90%	19.10%	19.10%	05/10/1939

Name of the Subsidiary	Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
			2020	2019	2020	2019	
Gestión de Empresas Eléctricas S.A. (GESA)	Guatemala	Provides advisory and consulting services to electricity distribution, generation and transportation companies.	100.00%	100.00%	-	-	17/12/2004
Almacenaje y Manejo de Materiales Eléctricos S.A. (AMESA)	Guatemala	Provides outsourcing services in the area of materials management.	99.94%	99.94%	0.06%	0.06%	23/03/2000
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	Guatemala	Provides electrical energy commercialization services.	80.52%	80.52%	19.48%	19.48%	05/11/1998
Transportista Eléctrica Centroamericana S.A. (TRELEC)	Guatemala	Provides electricity transmission services.	80.90%	80.90%	19.10%	19.10%	06/10/1999
Enérgica S.A. (ENERGICA)	Guatemala	Provides construction and maintenance services for projects and goods in the electrical sector.	78.19%	78.19%	21.81%	21.81%	31/08/1999
Crediegsa S.A. (CREDIEGSA)	Guatemala	Provides personnel hiring and other administrative services	80.90%	80.90%	19.10%	19.10%	01/12/1992
Distribuidora de Electricidad del Sur (DELSUR)	El Salvador	Transformation, distribution and commercialization of electricity that supplies energy to the south-central zone of El Salvador in Central America.	86.41%	86.41%	13.59%	13.59%	16/11/1995
Innova Tecnología y Negocios S.A. de C.V.	El Salvador	Provision of specialized services in electrical engineering and sale of electrical appliances to the users of electrical energy of the company Delsur.	86.41%	86.41%	13.59%	13.59%	19/10/2010
Aguas Nacionales EPM S.A. E.S.P.	Colombia	Provides public home utilities as water supply, sewerage and sanitation, solid waste treatment and use, complementary activities and engineering services for these public utilities.	99.99%	99.99%	0.01%	0.01%	29/11/2002

Name of the Subsidiary		Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
				2020	2019	2020	2019	
Aguas Regionales EPM S.A. E.S.P.		Colombia	Guarantee the provision of public home utilities of water, sewage and sanitation and to compensate for the lack of infrastructure for these services i partner municipalities.	69.76%	69.76%	30.24%	30.24%	18/01/2006
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.	(8)	Colombia	Provides public home utilities of water supply and sewerage, as well as other complementary activities typical of each of these public utilities.	56.02%	56.02%	43.98%	43.98%	22/11/1999
Aguas de Malambo S.A. E.S.P.	(2)	Colombia	Guarantee the provision of public home water, sewage and sanitation utilities in the jurisdiction of the Municipality of Malambo, Department of Atlántico.	98.52%	98.52%	1.48%	1.48%	20/11/2010
Ecosistemas de Colima S.A. de C.V.	(3)	Mexico	Dedicated to developing the executive project for the wastewater treatment plant, its construction, equipment and operation, conservation and maintenance of sludge stabilization in municipalities of the State of Colima.	100.00%	100.00%	-	-	14/02/2006
Ecosistemas de Tuxtla S.A. de C.V.	(3)	Mexico	Dedicated to the construction, equipment, commissioning, operation and maintenance of a wastewater treatment system with the modality of total recoverable private investment. Develop drinking water and water treatment plant projects.	100.00%	100.00%	-	-	17/11/2006
Ecosistema de Ciudad Lerdo S.A. de C.V.	(3)	Mexico	Subsidiary dedicated to the construction, equipment, commissioning, operation and maintenance for 20 years of a wastewater treatment system in the city of Lerdo Durango, with the total private recoverable investment modality.	100.00%	100.00%	-	-	24/04/2007
Aquasol Morelia S.A. de C.V.	(3)	Mexico	Subsidiary dedicated to the construction of a wastewater treatment plant, as well as the equipment and operation of this plant located in the town of Atapaneo in the Municipality of Morelia Michoacán.	100.00%	100.00%	-	-	13/11/2003
Ecosistemas de Celaya S.A. de C.V.	(3)	Mexico	Dedicated to the development of the executive project for the wastewater treatment plant, as well as the treatment, transportation and final disposal of solid waste and sludge in the plant in the city of Celaya, state of Guanajuato.	100.00%	100.00%	-	-	05/12/2008

Name of the Subsidiary		Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
				2020	2019	2020	2019	
Desarrollos Hidráulicos de Tampico S.A. de C.V.	(3)	Mexico	Dedicated to the construction, equipment, expansion, improvement, conservation, maintenance and operation of water supply and sewerage services, collection, drainage and wastewater treatment works.	100.00%	100.00%	-	-	25/08/1995
Ecoagua de Torreón S.A. de C.V.	(3)	Mexico	Dedicated to providing operational services for the treatment of wastewater from any source, whether municipal or domestic, as well as the activity related to wastewater treatment.	100.00%	100.00%	-	-	25/10/1999
Proyectos de Ingeniería Corporativa S.A. de C.V.	(3)	Mexico	Provision of design services, engineering in general or construction, professional and technical services to operate, manage, direct and generally carry out all activities that are necessary for the development of activities of any commercial, industrial or service company, in its mode of natural or legal entity.	100.00%	100.00%	-	-	01/08/2008
Corporación de Personal Administrativo S.A. de C.V.	(3)	Mexico	Provision of professional services tending to operate, manage, direct and in general perform all necessary activities for the development of any company of commercial, industrial or services type in its modality of natural or legal entity, as well as the management, selection, hiring and exchange of personnel that carries out functions within the facilities of applicant companies.	100.00%	100.00%	-	-	01/08/2008

Name of the Subsidiary	Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
			2020	2019	2020	2019	
Aguas de Antofagasta S.A.	Chile	Construction, and operation of the public utilities of production and distribution of drinkable water and of collection and disposition of served waters through the operation of the sanitation concessions of the Empresa de Servicios Sanitarios de Antofagasta S.A. (now Econssa Chile S.A.), and the provision of other services related to such activities, all in the form and under the conditions established in Decrees with Force of Law numbers 382 and 70, both of 1998, of the Ministry of Public Works, and other relevant regulations. To this end, on 29 December 2003, Aguas de Antofagasta S.A. signed with Empresa de Servicios Sanitarios de Antofagasta S.A. (currently Empresa Concesionaria de Servicios Sanitarios S.A. - Econssa S.A.) the "Agreement for the transfer of the right to operate sanitary concessions" (Contrato de transferencia del derecho de explotación de concesiones sanitarias), for a total period of 30 years from the date of its signing.	100.00%	100.00%	-	-	28/11/2003
Empresas Varias de Medellín S.A. E.S.P.	Colombia	Subsidiary dedicated to the provision of solid waste management utility within the framework of integrated solid waste management.	99.93%	99.93%	0.07%	0.07%	11/01/1964
EPM Inversiones S.A.	Colombia	Dedicated to capital investment in national or foreign companies organized as public utilities companies.	99.99%	99.99%	0.01%	0.01%	25/08/2003
Maxseguros EPM Ltd.	Bermuda	Negotiation, contracting and management of reinsurance for policies covering assets.	100.00%	100.00%	-	-	23/04/2008
Panamá Distribution Group S.A. - PDG	Panama	Capital investment in companies.	100.00%	100.00%	-	-	30/10/1998
Distribución Eléctrica Centroamericana DOS S.A. - DECA II	Guatemala	Makes capital investments in companies engaged in the distribution and marketing of electrical energy and in providing telecommunications services.	100.00%	100.00%	-	-	12/03/1999
Inmobiliaria y Desarrolladora Empresarial de América S.A. (IDEAMSA)	Guatemala	Subsidiary dedicated to making investments in real estate.	80.90%	80.90%	19.10%	19.10%	15/06/2006

Name of the Subsidiary		Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
				2020	2019	2020	2019	
Promobiliaria S.A.	(4)	Panama	Purchasing, selling, building, modifying, managing, leasing and in general entering into any contract for the disposal, improvement, use and usufruct of real estate not required for the operation owned by the companies that make up the EPM Group.	100.00%	100.00%	-	-	08/09/2015
EPM Latam S.A.		Panama	Make capital investments in companies.	100.00%	100.00%	-	-	17/05/2007
EPM Capital México S.A. de C.V.	(5)	Mexico	Develop infrastructure projects related to energy, lighting, natural gas, telecommunications, sanitation, drinking water plants, wastewater treatment, buildings, as well as their operation, studies and services.	100.00%	100.00%	-	-	04/05/2012
EPM Chile S.A.		Chile	Develops energy, lighting, natural gas, telecommunications, sanitation, drinking water, sewage and wastewater treatment plants projects, as well as providing these services and participating in all types of public or private tenders and auctions.	100.00%	100.00%	-	-	22/02/2013
Inversiones y Proyectos Hidrosur SpA		Chile	Participate in all types of tenders, bids, auctions whether public and/or private in the purchase of shares in national or foreign companies. Make strategic alliances, joint ventures and sign business collaboration agreements to bid for tenders, obtain concessions and / or authorizations. To provide all types of advice and services directly or indirectly related to the activities it carries out and in which the company is involved.	100.00%	100.00%	-	-	16/12/2014
Tecnología Intercontinental S.A. de C.V. TICSA	(3)	Mexico	Dedicated to the study, development, promotion and execution of industrial projects, design, manufacture, assembly and installation of machinery, development of technology including commercial representation and trade in general.	100.00%	100.00%	-	-	28/07/1980

Name of the Subsidiary		Location (country)	Main Activity	Percentage of participation and voting rights		Percentage of participation of the non-controlling party		Date of establishment
				2020	2019	2020	2019	
Autonomous equity (Patrimonio Autónomo) Financiación Social		Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology.	100.00%	100.00%	-	-	14/04/2008
EV Alianza Energética S.A.	(6)	Panama	Provision of energy efficiency services and all related services, such as environmental services, marketing and financing of efficiency projects, as well as the provision of energy and technological solutions, production, transformation, purchase, sale and supply of energy, gas and related products such as biogas; consulting services, the performance of studies, reports and projects relating to the above operations and services, as well as those related to the environment and energy saving.	51.00%	51.00%	49.00%	49.00%	22/01/2016
Empresas Públicas de Rionegro S.A.S. E.S.P. - EP RIO	(7)	Colombia	Provision of public home utilities, including water supply and sewerage, as well as complementary and related activities to them, specifically the management, operation, maintenance and investment of water supply and sewerage systems in the Municipality of Rionegro, the implementation of programs and projects on the environment and renewable and non-renewable natural resources, to promote sustainable development. In addition, the company will provide maintenance services for the public lighting network in the Municipality of Rionegro.	-	100.00%	-	-	09/12/1996
ENSA Servicios S.A.		Panama	Provision of technical, commercial and any other complementary services to the provision of the electricity service, without limiting the other analogous, related and/or compatible services that constitute an added value to the activities described.	51.16%	51.16%	48.84%	48.84%	29/11/2017

(1) On 20 December 2019, EPM capitalized Hidroecológica del Teribe S.A. (HET) for \$178,469 (USD\$ 53,717,349.84)

(2) On 14 June 2019, EPM capitalized Aguas de Malambo S.A. E.S.P. for \$12,000.

- (3) On 15 July 2019, the EPM Group, through its subsidiary Tecnología Intercontinental S.A. de C.V. TICSA, reimburses and cancels the shares subscribed by non-controlling interests, retaining 100% ownership and voting rights.
- (4) On 16 December 2019, EPM Latam S.A. capitalized Promobiliaria S.A. for USD\$ 1,400,000.
- (5) On 2 September 2019, EPM capitalized EPM Capital Mexico S.A. de C.V. for \$74,661.
- (6) On 19 December 2018, the Shareholders' Meeting of EV Alianza Energética S.A. unanimously approved the dissolution of the Company. Consequently, during 2019 the procedures corresponding to this act were initiated and will be continued in 2020.
- (7) On 30 December 2019, in accordance with public deed No. 4641 of the Second Notary Office of Rionegro - Antioquia, registered at the Cámara de Comercio de Oriente Antioqueño Chamber of Commerce on 31 December 2019, the approval of the merger by absorption by which EPM absorbs Empresas Públicas de Rionegro S.A.S. E.S.P. - EP RIO was protocolized. Based on the merger commitment, it was established that, for accounting purposes, the final operation is perfected based on the figures shown in the accounts of the two companies, as of the last day of the month in which the respective deed is executed, i.e. 31 December 2019. Consequently, the operations of Empresas Públicas de Rionegro S.A.S. E.S.P. - EP RIO. (absorbed company) are carried out by EPM (absorbing company) from 1 January 2020.
- (8) In July 2019 EPM capitalized Empresa de Aguas del Oriente Antioqueño S.A. E.S.P. \$1,211.

The financial information of the Group's subsidiaries that have significant non-controlling interests as of the date of the reporting period is as follows:

2020	Current Assets	Non-Current Assets	Current Liabilities	Non-Current Liabilities	Revenue	Profit or loss for the	Other Comprehensive Income	Total Comprehensive Income	Cash Flows
						Continuing Operations			
Elektra Noreste S.A. (ENSA)	846,196	2,438,182	1,411,024	1,099,606	577,648	33,070	147,684	180,754	201,147
Empresa Eléctrica de Guatemala S.A. (EEGSA)	674,579	1,998,031	486,950	1,069,455	568,745	37,458	232,118	269,576	1,888
Electrificadora de Santander S.A. E.S.P. (ESSA)	326,270	1,571,938	416,309	877,230	334,725	58,394	-	58,394	114,326
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	239,091	981,365	197,436	713,564	199,399	19,293	-	19,293	65,140
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	230,479	472,868	296,629	216,421	243,600	11,940	35,863	47,803	52,132
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	278,110	944,155	411,981	389,920	200,899	19,377	(2,660)	16,717	63,866
Comercializadora Eléctrica de Guatemala S.A. (COMECSA)	125,338	1,558	44,349	1,425	77,048	6,495	18,027	24,522	15,173
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	88,233	207,736	80,561	68,498	65,954	9,071	-	9,071	29,562
Transportista Eléctrica Centroamericana S.A. (TRELEC)	137,039	1,121,900	682,568	1,117	29,380	14,445	112,916	127,361	1,038
Aguas Regionales EPM S.A. E.S.P.	29,558	147,381	28,970	42,070	15,124	3,289	-	3,289	11,410
Other interests ⁽¹⁾	828,462	3,951,460	783,282	551,176	194,815	128,625	87,037	215,662	341,298

Figures stated in millions of Colombian pesos

2019	Current Assets	Non-Current Assets	Current Liabilities	Non-Current Liabilities	Revenue	Profit or loss for the	Other Comprehensive Income	Total Comprehensive Income	Cash Flows
						Continuing Operations			
Elektra Noreste S.A. (ENSA)	659,340	1,960,812	1,138,014	889,124	2,417,021	107,816	6,352	114,168	69,466
Empresa Eléctrica de Guatemala S.A. (EEGSA)	549,658	1,611,453	395,863	835,322	2,060,200	100,390	32,968	133,358	18,644
Electrificadora de Santander S.A. E.S.P. (ESSA)	321,713	1,558,855	335,156	850,594	1,195,556	148,540	24,105	172,645	133,587
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	229,499	964,992	231,573	672,756	777,880	65,033	(4,330)	60,703	47,534
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	172,535	385,611	236,994	178,658	1,040,346	44,112	(4,424)	39,688	23,028
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	244,733	944,416	261,482	383,707	766,819	123,470	(1,045)	122,425	19,874
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	95,011	1,262	25,132	1,122	329,092	12,695	539	13,234	3,479
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	77,132	211,633	43,155	71,474	245,074	35,822	(525)	35,297	19,782
Transportista Eléctrica Centroamericana S.A. (TRELEC)	114,663	897,312	580,416	(24,302)	108,379	45,789	2,633	48,422	3,362
Aguas Regionales EPM S.A. E.S.P.	25,534	143,830	34,000	32,754	56,210	9,932	-	9,932	10,469
Other interests ⁽¹⁾	499,893	3,957,809	387,610	486,967	722,615	517,524	7,972	525,496	230,789

Figures stated in millions of Colombian pesos

- ⁽¹⁾ Corresponds to investments in subsidiaries where the non-controlling interest is not significant in terms of equity participation and/or the amount of financial figures of each entity, and includes the following subsidiaries: Hidroecológica del Teribe S.A., Enérgica S.A., Credieegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Aguas de Malambo S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P, EPM Inversiones S.A., Inmobiliaria y Desarrolladora Empresarial de América S.A., Innova Tecnología y Negocios S.A. de C.V., EV Alianza Energética S.A. and ENSA Servicios S.A.

Profit or loss for the period, the dividends paid, and the equity allocated to non-controlling interests at the date of the reporting period are as follows:

Non-controlling interests	March 2020			
	Equity	Profit or loss for the period	Other comprehensive income	Dividends payed
ELEKTRA NORESTE S.A.	377,569	16,150	-	-
Electrificadora de Santander S.A. E.S.P. (ESSA)	156,930	15,155	-	-
Empresa Electrica de Guatemala S.A. (EEGSA)	213,172	7,154	99	3,148
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	83,649	3,856	(529)	-
Transportista Electrica Centroamericana S.A. (TRELEC)	109,862	2,759	-	296
Centrales Electricas del Norte de Santander S.A. E.S.P.	26,245	1,636	-	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	25,808	1,623	-	8
Aguas Regionales S.A. E.S.P.	32,023	995	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	15,493	1,240	-	517
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	10,497	648	-	-
Other non-controlled interests ⁽¹⁾	19,967	2,163	1	1,410

Figures stated in millions of Colombian pesos

Non-controlling interests	March 2019			
	Equity	Profit or loss for the period	Other comprehensive income	Dividends payed
Elektra Noreste S.A. (ENSA)	281,990	17,432	-	2
Electrificadora de Santander S.A. E.S.P. (ESSA)	154,768	11,855	7,393	-
Empresa Electrica de Guatemala S.A. (EEGSA)	160,144	5,643	(724)	3,215
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	90,481	6,628	(29)	-
Transportista Electrica Centroamericana S.A. (TRELEC)	78,502	2,453	-	1,655
Tecnologia Intercontinental S.A. de C.V. (TICSA)	31,000	(761)	(293)	-
Centrales Electricas del Norte de Santander S.A. E.S.P.	20,460	1,000	-	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	14,594	1,524	-	1
Aguas Regionales S.A. E.S.P.	29,100	1,074	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	11,271	638	-	242
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	10,708	787	-	-
Other non-controlled interests ⁽¹⁾	14,126	2,004	1	2,152

Figures stated in millions of Colombian pesos

Non-controlling interests	December 2019			
	Equity	Profit or loss for the period	Other comprehensive income	Dividends payed
ELEKTRA NORESTE S.A.	289,364	52,704	(431)	10
Electrificadora de Santander S.A. E.S.P. (ESSA)	180,326	38,551	6,256	35,048
Empresa Electrica de Guatemala S.A. (EEGSA)	177,597	19,172	(1,435)	16,008
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	108,243	24,569	(208)	28,450
Transportista Electrica Centroamericana S.A. (TRELEC)	87,060	8,745	-	8,137
Centrales Electricas del Norte de Santander S.A. E.S.P.	24,609	5,515	(367)	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	19,319	5,973	(164)	7,853
Aguas Regionales S.A. E.S.P.	31,029	3,003	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	13,372	2,424	-	777
Empresa de Energia del Quindío S.A. E.S.P. (EDEQ)	12,442	2,560	(38)	2,188
Other non-controlled interests ⁽¹⁾	21,039	7,547	(4)	4,691

Figures stated in millions of Colombian pesos

- ⁽¹⁾ Corresponds to investments in subsidiaries where the non-controlling interest is not significant and includes the following companies: Inmobiliaria y Desarrolladora Empresarial de América S.A., Enérgica S.A, Aguas de Malambo S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Hidroecológica del Teribe S.A., Crediegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P. and E.V. Alianza Energética S.A.

8.1 Significant restrictions

As of 31 March 2020 and 31 December 2019, the Group does not have any significant restriction to access or use the assets, settle Group liabilities, nor do the non-controlling interests have protective rights that could restrict the Group's ability to access or use the assets and settle liabilities of the subsidiaries or restrict dividends and other capital distributions.

8.2 Consolidated structured entities

As of 31 March 2020 and 2019, the Group has as a consolidated structured entity the *Patrimonio Autónomo Financiación Social* Autonomous equity. The participation in this entity is 100%, the value of the total assets amounts to \$168,009 (2019: \$148,672), the total liabilities to \$13,198 (2019: \$7,885) and the net profit for the period to \$5,538 (2019: \$4,048).

The Group has no obligation to provide financial support to the entity.

8.3 Loss of Control of Subsidiaries

On 27 November 2019, the EPM Group, through its subsidiary EPM Chile S.A., disposed of its investments in:

- Parque Eólico Los Cururos SpA. which carries out electricity generation activities through all types of fuels and renewable energies such as wind, photovoltaic and biomass, transmission, purchase, sale and marketing of electricity and,
- EPM Transmisión Chile S.A., which carries out activities of operation, development of electrical systems for the transport, transmission and transformation of electrical energy, either within the country or abroad, and the acquisition of these. It also markets the transmission capacity of lines and the transformation capacity of substations and associated equipment so that generating plants, both domestic and foreign, can transmit the electricity they produce to their consumption centers.

The effect of the transaction on the profit or loss for the period is as follows:

Consideration value transferred	495,402
Value of net assets of the subsidiary	(474,313)
Cost of sales	(4,813)
Reclassification of component of other comprehensive income from conversion of financial statements	8,222
Realisation of capitalised interest	27,148
Loss on valuation of previously held investments	(3,401)
Profit on disposal of subsidiaries	48,245

Figures stated in millions of Colombian pesos

The net effect at the date of the transaction in the consolidated statement of cash flows represents a decrease corresponding to cash and cash equivalents held in subsidiaries of \$6,915.

Note 9. Investments in associates

The breakdown of Investment in associates of the Group as at the date of the reporting period is:

Name of the associate	Location (country)	Main Activity	Percentage of participation and voting rights		Date of establishment
			2020	2019	
Hidroeléctrica Ituango S.A. E.S.P.	Colombia	Promotion, design, construction, operation, maintenance and marketing of energy at national and international level of the Pescadero Hituango Hydroelectric Power Plant	46.45%	46.45%	8/06/1998
Hidroeléctrica del Rio Aures S.A. E.S.P.	Colombia	Generation and commercialization of electrical energy through a hydroelectric plant, located in the jurisdiction of the municipalities of Abejorral and Sonsón. of the Department of Antioquia	32.99%	32.99%	14/05/1997
UNE EPM Telecomunicaciones S.A.	Colombia	Provision of telecommunications services information and communication technologies information services and complementary activities.	50.00%	50.00%	23/06/2006
Inversiones Telco S.A.S.	Colombia	Investing in companies whose corporate purpose is based on the provision of business process outsourcing (BPO) services for companies, especially but not limited to telecommunications companies.	50.00%	50.00%	5/11/2013
VE Servicios de Eficiencia Energética S.A.S. ⁽¹⁾	Colombia	To carry out all activities, works and services, either its own or those related to the installation, operation and production of energy of each of the energy efficiency projects developed by EV Alianza Energética S.A., such as the provision of energy and technological solutions, production, transformation, purchase, sale and supply of energy, natural gas and related products such as biogas; consulting services.	2.1%	2.10%	21/02/2017

⁽¹⁾ At 31 March 2020, the Group continues to have significant influence on the financial policy and operating decisions of this company (see note 4).

The value of investments in associates at the date of the reporting period is as follows:

Associate	March 2020				December 2019			
	Value of investment				Value of investment			
	Cost	Equity method	Dividends	Total	Cost	Equity method	Dividends	Total
UNE EPM Telecomunicaciones S.A.	2,342,488	(729,387)	-	1,613,101	2,342,488	(682,523)	-	1,659,965
Inversiones Telco S.A.S.	55,224	18,357	-	73,581	55,224	17,238	-	72,462
Hidroeléctrica Ituango S.A. E.S.P.	34,313	(11,134)	-	23,179	34,313	(11,134)	-	23,179
Hidroeléctrica del Río Aures S.A. E.S.P.	2,478	294	-	2,772	2,478	294	-	2,772
VE Servicios de Eficiencia Energética S.A.S.	104	(19)	-	85	83	1	-	84
Total value of investment in associates	2,434,607	(721,889)	-	1,712,718	2,434,586	(676,124)	-	1,758,462

Figures stated in millions of Colombian pesos

The breakdown of the equity method recognized in profit or loss for the period and in other comprehensive income for the period is as follows:

Associate	March 2020			March 2019		
	Equity-accounted investees for the period		Total	Equity-accounted investees for the period		Total
	Profit or loss for the period	Other comprehensive income		Profit or loss for the period	Other comprehensive income	
UNE EPM Telecomunicaciones S.A.	(46,863)	-	(46,863)	23,186	-	23,186
Inversiones Telco S.A.S.	1,119	-	1,119	3,181	-	3,181
Hidroeléctrica Ituango S.A. E.S.P.	-	-	-	-	-	-
Hidroeléctrica del Río Aures S.A. E.S.P.	-	-	-	-	-	-
VE Servicios de Eficiencia Energética S.A.S.	-	(18)	(18)	-	5	5
Total	(45,744)	(18)	(45,762)	26,367	5	26,372

Figures stated in millions of Colombian pesos

The financial information of the Group's significant associates at the date of the reporting period is as follows. All associates are accounted for using the equity method in the consolidated financial statements:

2020	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Revenue	Profit or loss for the period	Other comprehensive income	Total comprehensive income	Dividends
						Continuing operations			
UNE EPM Telecomunicaciones S.A.	1,641,279	6,148,765	1,705,988	4,400,840	824,596	(97,121)	-	(97,121)	-
Inversiones Telco S.A.S.	151,306	176,942	78,202	102,867	74,688	2,239	-	2,239	-
Hidroeléctrica Ituango S.A. E.S.P.	5,209	111,606	924	65,987	-	-	-	-	-
VE Servicios de Eficiencia Energética S.A.S.	2,861	7,424	6,280	-	-	-	-	-	-
Hidroeléctrica del Río Aures S.A. E.S.P.	2,308	12,967	6,652	-	-	-	-	-	-

Figures stated in millions of Colombian pesos

2019	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Revenue	Profit or loss for the period	Other comprehensive income	Total comprehensive income	Dividends ⁽¹⁾
						Continuing operations			
UNE EPM Telecomunicaciones S.A.	1,776,297	6,163,823	1,874,908	4,287,090	4,927,143	519	(147)	372	-
Inversiones Telco S.A.S.	163,965	125,474	88,519	55,996	428,756	9,420	-	9,420	3,103
Hidroeléctrica Ituango S.A. E.S.P.	5,209	111,606	924	65,987	-	-	-	-	-
VE Servicios de Eficiencia Energética S.A.S.	2,861	7,424	6,280	-	1,763	195	-	195	-
Hidroeléctrica del Río Aures S.A. E.S.P.	2,308	12,967	6,652	-	-	(276)	168	(108)	-

Figures stated in millions of Colombian pesos

⁽¹⁾ In 2019, dividends of \$38,483 were received from UNE EPM Telecomunicaciones S.A. declared in 2018.

The financial information of these companies, the basis for applying the equity method, is prepared under IFRS and adjusted to the Group's accounting policies.

Significant restrictions

As at 31 March 2020, the Group has no significant restrictions on investments in associates relating to the transfer of funds to the Group in the form of cash dividends, or repayment of loans or advances made by the Group, except in the case of UNE EPM Telecomunicaciones S.A. in which at least fifty percent (50%) of the net profit for the period must be distributed as a dividend after appropriation and/or legal, statutory and occasional reserves, provided that the level of consolidated financial debt does not exceed twice the EBITDA for the same period.

Note 10. Other financial assets

The breakdown of other financial assets at the closing of the period is as follows:

Other financial assets	March 2020	December 2019
Non-current		
Derivatives designated as hedging instruments under hedge accounting		
Swap contracts	85,421	34,422
Total derivatives designated as hedging instruments under hedge accounting	85,421	34,422
Financial assets measured at fair value through profit or loss		
Fixed-income securities	3,066	2,406
Variable-income securities	67,676	59,005
Pledged investments	61,006	47,830
Trust rights	420,820	431,973
Total financial assets measured at fair value through profit or loss	552,568	541,214
Financial assets designated at fair value through other comprehensive income		
Equity instruments ⁽¹⁾	1,560,543	1,963,081
Total financial assets designated at fair value through other comprehensive income	1,560,543	1,963,081
Financial assets measured at amortized cost		
Fixed-income securities	1,981	1,619
Total financial assets measured at amortized cost	1,981	1,619
Finance leasing	1,369	1,231
Total other non-current financial assets	2,201,882	2,541,567
Current		
Derivatives designated as hedging instruments under hedge accounting		
Swap contracts	33,925	11,727
Total derivatives designated as hedging instruments under hedge accounting	33,925	11,727
Financial assets measured at fair value through profit or loss		
Fixed-income securities	835,545	811,865
Pledged investments	6,015	5,970
Total financial assets measured at fair value through profit or loss	841,560	817,835
Financial assets measured at amortized cost		
Fixed-income securities	25,266	34,261
Pledged investments	127	126
Total financial assets measured at amortized cost	25,393	34,387
Finance lease	4,628	4,049
Total other assets current	905,506	867,998
Total other assets	3,107,388	3,409,565

Figures stated in millions of Colombian pesos

Conventional purchases and sales of financial assets are accounted for by applying the trade date.

(1) Financial assets designated at fair value through other comprehensive income

The breakdown of equity investments designated at fair value through other comprehensive income is:

Equity investment	March 2020	December 2019
Interconexión Eléctrica S.A. E.S.P. ⁽¹⁾	1,512,774	1,915,398
Promioriente S.A. E.S.P.	39,541	39,566
Reforestadora Industrial de Antioquia S.A.	4,947	4,947
Electrificadora del Caribe S.A. E.S.P.	1,385	1,385
Gensa S.A. E.S.P.	594	594
Other ⁽²⁾	1,302	1,191
Total	1,560,543	1,963,081
Accumulated loss for the period	-	(47,620)
Dividends recognized during the period related to investments that remain recognized at the end of the period ⁽³⁾	72,045	57,262
Dividends recognized during the period	72,045	9,642

Figures stated in millions of Colombian pesos

⁽¹⁾ As of 31 March 2020, the market price of Interconexión Eléctrica S.A. E.S.P. closed at \$15,480 Colombian pesos (as of 31 December 2019: \$19,600 Colombian pesos) per share.

⁽²⁾ Includes investments in: Gestión Energética S.A., Unidad de Transacciones S.A. de C.V., Terminal de Transporte de Bucaramanga S.A., Sin Escombros S.A.S., Duke Energy Guatemala y Cia. S.A., Organización Terpel S.A., Concentra Inteligencia en Energía S.A.S, Banco Davivienda S.A., Emgesa S.A. E.S.P., Hotel Turismo Juana Naranjo, Compañía de Alumbrado Eléctrico de San Salvador S.A., Fosfonorte S.A., Central de Abastos de Cúcuta, Acerías Paz del Río S.A., Cenfer S.A.

⁽³⁾ Includes dividends declared by Interconexión Eléctrica S.A. E.S.P. for \$65,964 and Promioriente for \$6,077.

Equity investments indicated in the table above are not held for trading purposes but are rather held for strategic medium- and long-term purposes. The Group Management believes that the classification for these strategic investments provides more reliable financial information, reflecting changes in their fair value immediately in the results of the period.

Note 11. Cash and cash equivalents

The composition of cash and cash equivalents at the end of the period is as follows:

Cash and cash equivalents	March 2020	December 2019
Cash on hand and in banks	1,161,918	884,703
Other cash equivalents ⁽¹⁾	393,169	825,863
Total cash and cash equivalents reported in the statement of financial position	1,555,086	1,710,566
Cash and cash equivalents reported in the statement of cash flows	1,555,086	1,710,566
Restricted cash ⁽²⁾	205,751	196,072

Figures stated in millions of Colombian pesos

⁽¹⁾ Includes restricted funds \$205,751 (2019: \$196,072) and cash equivalents \$187,418 (2019: \$629,791).

⁽²⁾ Of this \$70,797 (2019: \$46,415) corresponds to non-current restricted cash.

Cash investments mature within three months from their date of acquisition and bear market interest rates for this type of investment.

A of March 31, 2020 and December 31, 2019, the Group has restrictions on cash and cash equivalents as detailed below:

Fund or agreement EPM	Destination	March 2020	December 2019
Sinpro Housing Fund	Contribute to the acquisition of housing and house improvement of the workers who are beneficiaries of the conventional agreement signed between EPM and the unions.	21,742	11,138
Motorcycle Repair Fund	Promote the well-being of official workers who work in the regional market and use motorcycles owned by them for the performance of their duties.	18,666	10,399
Sintraemdes Housing Fund	Contribute to the acquisition of housing and house improvement of the workers who are beneficiaries of the conventional agreement signed between EPM and the unions.	9,788	19,199
Renta premio Corpb. 6972005469	Attend possible contingencies after the acquisition of EMPRIO by EPM	8,831	-
Agreement signed between the Metropolitan Area of Valle de Aburra and Empresas Públicas de Medellín E.S.P., Execution Act No. 4 of Framework Agreement No. CT 2015-000783 of 2015	Support the construction of the southern interceptor of the Aburra River - Medellín	6,288	10,760

Ministry of Mines and Energy - Special Fund <i>Cuota Fomento</i>	Co-financing agreement for the construction, distribution infrastructure and connection to lower income users in the municipalities of Amagá, Santa fé de Antioquia, Sopetrán, San Jerónimo and Ciudad Bolívar. Compressed Natural Gas and connection to users in Don Matías, Entrerriós, San Pedro, Santa Rosa and Yarumal. Agreement No 106: construction of infrastructure to connect users in Valle de Aburrá, La Ceja, La Unión and El Retiro. Agreement No. 179: includes the municipality of Sonsón.	5,679	5,635
Sintraemdes Education Fund	Promote the welfare of the workers to attend to the payment needs of registration, texts and equipment required to advance studies for themselves or their family members.	4,442	4,330
Adapted Health Entity Fund and Fosyga Fund	Control and monitoring mechanism for the collection of contributions from the General Social Security Health Contribution System (Régimen Contributivo del Sistema General de Seguridad Social en Salud).	3,176	152
Cuenca Verde (Green Basin)	Manage resources assigned for compliance with the objectives of the <i>Corporación CuencaVerde</i> .	2,188	2,167
Contract No. CT-2019-001105	Contract for the supply of energy and power for the unregulated market and support of contracts of the energy distributor and marketer S.A. E.S.P, DICEL S.A. E.S.P.	2,010	2,000
Sinpro Education Fund	Promote the welfare of the workers to meet the needs of payment of tuition, texts and equipment required to advance studies for themselves or their family members.	1,911	1,958
Agreement <i>puntos SOMOS</i> (points)	Provision of services for the operation of the key capabilities associated with the Points element of the Large-Scale Loyalty Program for the EPM Group.	1,744	1,727
Sintraemdes Calamity Fund	Promoting the well-being of workers to meet urgent and unforeseen needs for themselves or their nuclear family group.	1,438	1,416
INTERADMINISTRATIVE CONTRACT Number Pc-2017-001532 From 2017	Construction and intervention of water and sewerage networks in the Pepe Sierra I, Barrios de Jesús, el Progreso and Cañada del Niño neighborhoods	1,088	1,438

5 Esc. Indígenas (Indigenous Peoples') 2019-20 Agreement	Co-finance the development of indigenous educational centres within the framework of the Aldeas (village) program, for the improvement of the quality of life of indigenous communities in the department of Antioquia	1,067	995
Aldeas (Villages) Program	Use wood that completes its maturation cycle in the forests planted by EPM around its reservoirs, to build social interest housing in the municipalities of Antioquia outside the Aburrá Valley and deliver it to low-income families, preferably in a situation of forced or voluntary displacement.	738	731
INTER-ADMINISTRATIVE AGREEMENT CT -2017-001388 (460007009)	Agreement for the construction of 7 indigenous schools in 5 municipalities	483	253
Municipality of Medellín - Water	Integrated management of water for human consumption by the inhabitants of the municipality of Medellín.	442	509
IDB Credit 2120	Disbursement for the construction of the Bello wastewater treatment plant (WTP).	416	334
Municipality of Guatapé and Cornare	Join efforts to improve technical, economic and social conditions for the implementation of phase 1 of the project to improve the environmental and landscape infrastructure of the Malecón San Juan del Puerto Malecón (harbor), for the development of sustainable tourism in the municipality of Guatapé.	415	448
Sinpro Calamity Fund	Promoting the well-being of workers to meet urgent and unforeseen needs for themselves or their nuclear family group.	286	292
Guatapé Autonomous Corporation	Join efforts to improve the technical, economic and social conditions for the execution of phase 1 of the project to improve the environmental and landscape infrastructure of the Malecón San Juan del Puerto (harbor), for the development of sustainable tourism in the municipality of Guatapé.	278	310
International energy transactions	Collateral corresponding to the "compensation" that must be made between the invoice for stock exchange transactions and the advance payments, seeking the actual payment to XM.	223	5,274

Deposits Law 820	Guarantee required by the landlord to the tenant, for the payment of public services. According to Article 15 of Law 820 of 2003 and Regulatory Decree 3130 of 2003.	69	68
Resource management for the construction of infrastructure in the Madera neighborhood for Emvarias in the La Pradera landfill.	Administration of resources for the construction of infrastructure in wood for Emvarias in the La Pradera landfill.	62	114
Espíritu santo	EPM - Settlement Espiritu Santo	62	61
Municipality of Medellín - Land	Acquisition of land identified and characterized within the watershed protection zones that supply water systems in the municipality of Medellín.	62	61
Agreements with municipalities on public lighting and cleaning rates	Agreement to manage the resources of the territorial entities for the payment to the municipalities with agreements of collection of the rates of public lighting and solid waste collection, resources exempt of the 4x1000 levy.	31	50
Department of Antioquia, Construction Agreement via El Aro - Municipality of Ituango	Manage the resources provided by the Government of Antioquia to co-finance the construction of the El Aro Road - Puerto Valdivia Road Connection Dam Site - Municipality of Ituango	27	2,721
Municipality of Medellín - Moravia	Construction, repair and replacement of water and sewage networks and paving in the municipality of Medellín of the roads affected by these works in the Moravia neighborhood.	3	3
IDEA agreement 4600003912	Inter-administrative agreement to join efforts for the design and construction of electricity generation and distribution systems in rural areas in the Department of Antioquia.	2	2
IDEA Agreement 4600003283	Join efforts for the construction of household gas connections in the different sub-regions of the Department of Antioquia under the <i>Gas sin Fronteras</i> (Natural Gas without Borders) program.	1	1
Ministry of Mines and Energy	Contributions from the Ministry of Mines and Energy in accordance with the provisions of the FAER GGC 430 contract of 2015 for rural electrification works in the Municipality of Ituango	1	1

Contribution of the municipalities of Pueblorrico and Ciudad Bolívar	Agreement for the construction of seven rural indigenous schools	1	1
Bogotá Bolívar Gallery	Adapting Carrera 51 (Bolívar) between 44th (San Juan) and 57th (La Paz) streets and converting this road segment into what will be called La Galería Bolívar.	-	15
Total restricted resources EPM		93,660	84,565

Figures stated in millions of Colombian pesos

Fund or agreement CENS	Destination	March 2020	December 2019
BBVA - Miniminas 717-718-720-756-757-761-763-764-767	Execution of rural electrification works in the municipalities of the Norte de Santander department	23,855	15,069
Housing Rotary Fund	Housing loans for CENS S.A. employees	1,659	1,132
BBVA XM Custody Account Bank Guarantees	Warranty and TIES of compliance to cover energy purchase projects.	1,497	1,470
Convenio Ecopetrol-Bogotá	Join technical, administrative and financial efforts to execute the rural electrification works in the municipalities of Tibú and El Carmen, Norte de Santander department, in accordance with the activities contemplated in the Expansion of Coverage Plan OR CENS - PECOR, and the Rural Electrification Program for the Catatumbo Area and the Province of Ocaña III.	509	508
FAER Catatumbo III	Execution of rural electrification works in the municipalities of Convención, San Calixto, Cáchira, Hacarí, Ocaña, La Playa, Villa Caro, Teorama and La Esperanza in the department of Norte de Santander	189	189
AOM Agreement	Management operation, maintenance and replacement of the rural electrification assets built with the resources of the project "Programa de electrificación rural zona del Catatumbo y Provincia de Ocaña, etapa 1, Norte de Santander".	65	65

Ecopetrol-Davivienda Agreement	Join technical, administrative and financial efforts to execute the rural electrification works in the municipalities of Tibú and El Carmen, Norte de Santander department, according to the activities contemplated within the Coverage Expansion Plan OR CENS - PECOR, and the Rural Electrification Program for the Catatumbo Zone and Ocaña Province III.	29	42
Gobernación-Davivienda Agreement	Join technical, administrative and financial efforts between Norte de Santander department and Norte de Santander power plants - C.E.N.S. S.A. E.S.P., execute the rural electrification works, of Norte de Santander department.	25	29
Total restricted resources CENS		27,829	18,504

Figures stated in millions of Colombian pesos

Fund or agreement EPM CHILE S.A	Destination	March 2020	December 2019
AES GENER S.A. - Garantía de USD 5.000.000	AES GENER S.A. - Garantía de USD 5.000.000 - Posibles Contingencias	20,815	16,293
Total restricted resources EPM CHILE S.A		20,815	16,293

Figures stated in millions of Colombian pesos

Fund or agreement Aguas Nacionales	Destination	March 2020	December 2019
Savings Account ITAU 153148929	Ministerio (Ministry) project	16,701	18,973
Current account Bancolombia 536423	Aguas de Atrato	966	416
Caja Menor	Aguas de Atrato	10	1
Total restricted resources Aguas Nacionales		17,677	19,390

Figures stated in millions of Colombian pesos

Fund or agreement Grupo Ticsa México	Destination	March 2020	December 2019
TICSAM_CON.ECOCOL - Ecosistemas de Colima S.A. DE C.V. - México	Trust Banco del Bajío 15892649	5,162	4,954

TICSAM_CON.ECOTUX - Ecosistemas de Tuxtla S.A. de C.V. - México	Trust Banco del Bajío/Multiva	4,377	4,847
TICSAM_CON.AQUAMO - Aquasol Morelia S.A. de C.V. - México	Trust Banco Nacional de Obras y S	3,544	3,493
TICSAM_CON.AQUAMO - Aquasol Morelia S.A. de C.V. - México	Trust Banco del Bajío 15892649	833	1,646
TICSAM_CON.ECOCEL - Ecosistemas de Celaya S.A. de C.V. - México	Trust Banco del Bajío 15892649	801	930
TICSAM_CON.ECOCEL - Ecosistemas de Celaya S.A. de C.V. - México	Trust Banco Nacional de Obras y S	393	365
Total restricted resources Grupo Ticsa México		15,109	16,235

Figures stated in millions of Colombian pesos

Fund or agreement Empresas Varias	Destination	March 2020	December 2019
ENCARGO FID 919301039524 - Pradera	Resources for Pradera Payments	11,516	12,209
ENCARGO FID 919301039524 - Pradera	Resources for Pradera Payments	2,219	1,987
Encargo 919301039523 - Pradera	Resources for Pradera Payments	630	2
FL ITAU 859060217 Renting hour and others	Other agreements of less than or equal to \$ 394 million	454	59
Total restricted resources Empresas Varias		14,819	14,257

Figures stated in millions of Colombian pesos

Fund or agreement ESSA	Destination	March 2020	December 2019
Agreement Line 115 Pto Wilches	Rural electrification agreement Pto Wilches - Barrancabermeja line	1,793	1,764
BBVA Guarantees 0408	XM Bank Account	1,506	3,221
FAER GGC Agreement 411	Rural electrification agreement signed with the Ministry of Mines and Energy	1,274	1,275
FAER GGC Agreement 413	Rural electrification agreement signed with the Ministry of Mines and Energy	934	935
FAER GGC Agreement 416	Rural electrification agreement signed with the Ministry of Mines and Energy	902	903
Total restricted resources ESSA		6,409	8,098

Figures stated in millions of Colombian pesos

Fund or agreement Aguas Regionales	Destination	March 2020	December 2019
Execution Act No.1 Framework Convention CT_2019_001417	Preparation of a feasibility study for new sources of water collection for the supply of drinking water in the central zone of the Urabá region.	5,025	5,000
Sintraesmdes housing fund agreement	Housing loans to eligible officials	107	88
Total restricted resources Aguas Regionales		5,132	5,088

Figures stated in millions of Colombian pesos

Fund or agreement EDEQ	Destination	March 2020	December 2019
FL Davienda Housing fund 136270148986	Resources aimed at improving the quality of life of workers through the granting of credits for the purchase and improvement of housing.	2,522	2,582
FL- Fiducrdicorp Housing fund 919301005560			
FL Fiduciaria Occidente 1101031000001 FL Dav Cart Colect 608136200000618 FL Dav Fond Bien soc cap 136270162219	Resources allocated to facilitate workers and their families' access to higher education, health, welfare and recreation.	243	260
Total restricted resources EDEQ		2,764	2,842

Figures stated in millions of Colombian pesos

Fund or agreement HET	Destination	March 2020	December 2019
rural electrification (OER)	Energy	421	337
Certificate of deposit - ETESA contract	Energy	368	297
Deposits - ETESA - Occasional market and OER	Other services	41	31
Total restricted resources HET		829	665

Figures stated in millions of Colombian pesos

Fund or agreement CHEC	Destination	March 2020	December 2019
XM Custody and Management Account	A fund created to provide guarantees for the operations of energy transactions on the stock exchange,	275	352

	which is managed and controlled by the XM market manager		
Special housing fund	Fund created to provide housing loans to CHEC employees, in accordance with the procedure and conditions established in the Collective Labour Convention in force - CCTV, signed between the company's union SINTRAELECOL and CHEC	232	848
CONFA Special Fund	Special fund created for the attention of social programs and cultural extension for CHEC employees; through a contract of delegated administration with the company CONFA	200	200
Total restricted resources CHEC		707	1,399

Figures stated in millions of Colombian pesos

Fund or agreement Empresas Públicas de Rionegro	Destination	March 2020	December 2019
Collateral for Historical Centre works	Deposit in guarantee for the purchase EPRIO Municipality of Rionegro	-	8,736
Total restricted resources Empresas Públicas de Rionegro		-	8,736

Figures stated in millions of Colombian pesos

Fund or agreement Aguas de Malambo	Destination	March 2020	December 2019
Restricted resource agreement Vida	For the <i>Fuente de Vida</i> agreement of the Micromeditation Program	-	1
Total restricted resources Aguas de Malambo		-	1

Figures stated in millions of Colombian pesos

Total restricted resources EPM Group	205,751	196,072
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Figures stated in millions of Colombian pesos

Note 12. Loans and borrowings

The following is the breakdown of the recorded value of loans and borrowings measured at amortized cost:

Loans and borrowings	March 2020	December 2019
Non-current		
Commercial banks loans	4,261,011	3,774,443
Other bonds and securities issued	-	9,151,073
Multilateral banks loans	3,208,217	3,326,049
Development banks loans	1,788,717	822,669
Bonds and securities issued	11,029,592	597,305
Total non-current	20,287,537	17,671,539
Current		
Commercial banks loans	1,717,712	1,542,949
Multilateral banks loans	224,354	268,895
Other bonds and securities issued	-	497,125
Bonds and securities issued	552,316	462,901
Development banks loans	145,568	212,596
Other loans	88,000	-
Total current	2,727,950	2,984,466
Total loans and borrowings	23,015,487	20,656,005

Figures stated in millions of Colombian pesos

The breakdown of loans and borrowings is as follows:

Company	Entity or loan	Original Currency	Initial Date	Years	Nominal interest rate	31 March 2020				31 December 2019			
						IRR	Nominal Value	Amortized cost value	Total Amount	IRR	Nominal Value	Amortized cost value	Total Amount
AGUAS DE ANTOFAGASTA	Banco BICE-BCI	CLP	1/01/2018	-	-	0.00%	8	-	8	0.00%	14	-	14
AGUAS DE ANTOFAGASTA	Banco del Estado	CLP	14/01/2015	10.00	UF + 2.9%	1.51%	125,569	800	126,369	1.51%	121,157	1,691	122,848
AGUAS DE ANTOFAGASTA	Banco del Estado	CLP	18/10/2018	5.00	TAB + 0.65%	1.42%	441,143	19,798	460,941	1.42%	393,744	12,661	406,404
AGUAS DE ANTOFAGASTA	Scotiabank	CLP	18/10/2018	5.00	TAB + 0.65%	1.50%	860,920	38,807	899,727	1.50%	768,418	24,868	793,286
AGUAS REGIONALES	BANCO POPULAR	COP	1/06/2018	7.00	IBR 3M + 3%	6.50%	10,955	64	11,018	7.54%	11,476	74	11,551
AGUAS REGIONALES	BANCO DE BOGOTA	COP	30/09/2015	10.08	DTF + 2.6%	7.34%	489	7	495	7.21%	510	7	517
AGUAS REGIONALES	HELM BANK S.A.	COP	16/03/2012	12.00	DTF + -1%	2.78%	3,298	52	3,350	2.61%	3,504	61	3,565
AGUAS REGIONALES	BANCO BILBAO VIZCAYA ARGENTARIA	COP	30/04/2014	10.06	DTF + -0.7%	3.36%	531	7	539	3.24%	563	8	571
AGUAS REGIONALES	BANCO BILBAO VIZCAYA ARGENTARIA	COP	19/12/2014	10.00	DTF + -0.7%	3.61%	818	5	823	3.50%	861	6	866
AGUAS REGIONALES	BANCO DAVIVIENDA SA	COP	19/02/2018	10.00	IPC + 4.8%	8.67%	20,000	196	20,196	8.80%	20,000	205	20,205
AGUAS REGIONALES	BANCO POPULAR	COP	28/10/2019	10.23	IBR 3M + 2.9%	6.35%	6,000	78	6,078	0.00%	-	-	-
AGUAS REGIONALES	BANCO POPULAR	COP	28/10/2019	10.39	IBR 3M + 2.9%	6.37%	2,500	6	2,506	0.00%	-	-	-
CENS	Bogotá	COP	15/05/2014	7.00	IBR + 1.88%	5.75%	3,000	63	3,063	6.35%	3,000	18	3,018
CENS	Bogotá	COP	18/12/2015	7.00	IBR + 1.88%	5.09%	6,000	129	6,129	5.78%	6,000	47	6,047
CENS	Bogotá	COP	16/02/2018	10.00	IBR + 2.98%	6.34%	120,603	940	121,543	7.30%	129,218	3,402	132,620
CENS	Popular	COP	15/05/2017	10.00	IBR + 3.35%	6.61%	34,913	998	35,911	7.64%	34,913	375	35,288
CENS	Popular	COP	26/05/2017	10.00	IBR + 3.35%	6.60%	8,006	214	8,220	7.63%	8,006	71	8,078
CENS	Popular	COP	23/06/2017	10.00	IBR + 3.35%	6.62%	6,098	129	6,228	7.62%	6,098	21	6,120
CENS	Popular	COP	29/06/2017	10.00	IBR + 3.35%	6.60%	9,527	196	9,722	7.60%	9,527	27	9,554
CENS	Popular	COP	18/07/2017	10.00	IBR + 3.35%	6.60%	14,017	241	14,257	7.58%	14,951	547	15,498
CENS	Popular	COP	27/07/2017	10.00	IBR + 3.35%	6.68%	6,094	79	6,173	7.66%	6,500	210	6,710
CENS	Popular	COP	23/08/2017	10.00	IBR + 3.35%	6.80%	5,625	25	5,650	7.76%	6,000	143	6,143
CENS	Popular	COP	15/09/2017	12.00	IBR + 3.35%	6.76%	6,039	12	6,051	7.67%	6,442	142	6,584
CENS	Popular	COP	19/09/2017	10.00	IBR + -1.8%	2.90%	5,627	93	5,720	2.99%	5,923	119	6,042
CENS	Popular	COP	19/09/2017	10.00	IBR + 3.075%	6.20%	11,106	109	11,215	7.11%	11,846	346	12,192
CENS	Popular	COP	17/11/2017	12.00	IBR + 3.35%	6.58%	9,659	281	9,940	7.61%	9,659	110	9,769
CENS	Popular	COP	17/11/2017	10.00	IBR + -1.8%	2.78%	4,077	77	4,154	2.78%	4,077	49	4,126
CENS	Popular	COP	17/11/2017	10.00	IBR + 3.075%	6.09%	8,154	284	8,438	7.11%	8,154	147	8,301
CENS	Popular	COP	18/12/2017	10.00	IBR + 3.35%	6.55%	20,000	481	20,481	7.56%	20,000	129	20,129
CENS	Popular	COP	18/01/2018	10.00	IBR + 3.35%	6.57%	37,000	666	37,666	7.56%	37,000	1,392	38,392
CENS	Davivienda	COP	29/11/2018	10.00	IPC + 4.3%	8.17%	6,000	168	6,168	8.28%	6,000	49	6,049
CENS	Davivienda	COP	19/12/2018	10.00	IPC + 4.3%	8.25%	15,000	303	15,303	8.37%	15,000	4	15,004
CENS	Davivienda	COP	2/01/2019	10.00	IPC + 4.3%	8.21%	20,000	374	20,374	8.35%	20,000	739	20,739
CENS	Davivienda	COP	18/01/2019	10.00	IPC + 4.3%	8.21%	14,000	213	14,213	8.33%	14,000	476	14,476
CENS	Bogotá	COP	1/02/2019	1.00	IBR + 1.9%	0.00%	-	-	-	5.86%	7,000	175	7,175
CENS	Davivienda	COP	14/06/2019	12.00	IBR + 1.15%	5.34%	20,000	297	20,297	5.34%	20,000	35	20,035
CENS	Davivienda	COP	27/06/2019	12.00	IBR + 1.15%	5.34%	5,713	74	5,787	5.34%	5,713	(1)	5,712
CENS	Davivienda	COP	28/06/2019	12.00	IBR + 3.47%	6.76%	4,287	80	4,367	7.81%	4,287	3	4,290

Company	Entity or loan	Original Currency	Initial Date	Years	Nominal interest rate	31 March 2020				31 December 2019			
						IRR	Nominal Value	Amortized cost value	Total Amount	IRR	Nominal Value	Amortized cost value	Total Amount
CENS	Occidente	COP	16/12/2019	7.00	IBR S.V. + 2.75%	6.03%	35,000	670	35,670	0.00%	35,000	98	35,098
CENS	Occidente	COP	16/01/2020	7.00	IBR S.V. + 2.75%	6.06%	20,000	266	20,266	0.00%	-	-	-
CENS	Scotiabank	COP	28/01/2020	1.00	IBR S.V. + 1.2%	5.03%	10,000	93	10,093	0.00%	-	-	-
CENS	Scotiabank	COP	27/03/2020	1.00	IBR S.V. + 1.2%	4.39%	25,000	9	25,009	0.00%	-	-	-
CHEC	BBVA	COP	22/08/2014	10.00	IPC + 3.5%	6.99%	37,688	465	38,153	7.20%	39,781	529	40,310
CHEC	Corpbanca	COP	22/08/2014	10.00	IPC + 3.5%	6.99%	28,688	357	29,044	7.20%	30,281	405	30,687
CHEC	Bancolombia	COP	9/02/2018	8.00	IBR + 2.29%	6.70%	48,750	673	49,423	6.70%	50,781	743	51,524
CHEC	Davivienda	COP	27/12/2018	12.00	IBR + 0.388%	4.59%	43,000	133	43,133	4.59%	43,000	159	43,159
CHEC	Davivienda	COP	29/03/2019	12.00	IBR + 0.388%	4.59%	4,475	(2)	4,473	4.59%	4,475	1	4,476
CHEC	Popular	COP	24/04/2019	1.00	IBR + 1.65%	6.09%	48,545	54	48,599	5.97%	70,000	79	70,079
CHEC	Davivienda	COP	20/11/2019	12.00	IBR + 0.388%	4.59%	1,814	1	1,815	4.59%	1,814	2	1,816
CHEC	Bancolombia	COP	13/03/2020	1.00	IBR + 0.86%	4.45%	53,000	125	53,125	0.00%	-	-	-
DEL SUR	Davivienda	USD	26/08/2013	10.00	LIBOR 3M + 3.7%	1.02%	55,891	255	56,146	1.02%	47,109	231	47,339
DEL SUR	Davivienda	USD	7/10/2015	10.00	LIBOR 3M + 4.2%	1.02%	47,253	562	47,815	1.02%	39,326	475	39,801
DEL SUR	BONDS	USD	16/08/2010	10.00	LIBOR 6M + 3%	1.52%	85,361	508	85,869	1.52%	68,820	413	69,233
EDEQ	AV VILLAS	COP	23/06/2016	7.00	IBR + 3.1%	6.30%	1,949	13	1,962	7.02%	2,099	17	2,116
EDEQ	AV VILLAS	COP	15/09/2017	7.00	IBR + 3.1%	6.72%	5,405	5	5,405	7.47%	5,700	13	5,713
EDEQ	AV VILLAS	COP	22/02/2019	3.75	DTF T.A. + 2.3%	6.95%	4,047	33	4,081	6.88%	4,415	35	4,450
EDEQ	OCCIDENTE	COP	29/11/2019	7.00	IBR + 2.75%	6.33%	10,000	50	10,050	7.16%	10,000	61	10,061
EDEQ	AV VILLAS	COP	5/11/2019	6.50	IBR + 2.3%	5.75%	11,000	100	11,100	6.59%	11,000	108	11,108
ENSA	BONDS	USD	10/07/2006	15.00	7.6%	8.16%	406,481	4,594	411,075	8.16%	327,714	9,676	337,390
ENSA	BONDS	USD	13/12/2012	15.00	4.73%	3.46%	325,185	1,124	326,309	3.46%	262,171	(2,256)	259,915
ENSA	Scotiabank	USD	3/10/2018	5.00	4.25%	4.25%	406,481	1,019	407,500	4.25%	327,714	804	328,518
ENSA	Citibank	USD	13/03/2020	0.08	0.3%	1.10%	48,778	27	48,804	2.11%	32,771	15	32,787
ENSA	Davivienda	USD	11/03/2020	0.25	0.3%	1.80%	40,648	41	40,689	0.00%	-	-	-
ENSA	Davivienda	USD	11/03/2020	0.25	0.3%	1.80%	20,324	132	20,456	2.19%	16,386	19	16,405
ENSA	Banesco	USD	28/03/2020	0.25	0.3%	2.50%	121,944	25	121,970	2.19%	32,771	40	32,811
EP RIO	Bogotá	COP	15/06/2016	10.00	DTF T.A. + 5%	0.00%	-	-	-	10.26%	2,031	(8)	2,023
EP RIO	Bogotá	COP	19/10/2015	10.00	DTF T.A. + 5%	0.00%	-	-	-	10.11%	2,188	(2)	2,185
EP RIO	Bogotá	COP	28/02/2016	10.00	DTF T.A. + 5%	0.00%	-	-	-	10.08%	3,292	(10)	3,282
EP RIO	Bogotá	COP	27/07/2016	10.00	DTF T.A. + 5%	0.00%	-	-	-	10.18%	771	(5)	766
EPM	1261 BONDS IPC III TRENCH	COP	21/04/2009	15.00	IPC + 6.24%	10.09%	198,400	4,198	202,598	10.24%	198,400	4,321	202,721
EPM	1264 BONDS IPC IV TRENCH 2	COP	14/12/2010	12.00	IPC + 4.2%	8.04%	119,900	531	120,431	8.18%	119,900	513	120,413
EPM	1265 BONDS IPC IV TRENCH 3	COP	14/12/2010	20.00	IPC + 4.94%	8.85%	267,400	700	268,100	8.99%	267,400	634	268,034
EPM	1268 BONDS IPC V TRENCH II	COP	4/12/2013	10.00	IPC + 4.52%	8.66%	96,210	(122)	96,088	8.80%	96,210	(206)	96,004
EPM	1269 BONDS IPC V TRENCH III	COP	4/12/2013	20.00	IPC + 5.03%	9.10%	229,190	(1,426)	227,764	9.24%	229,190	(1,560)	227,630
EPM	1270 BONDS IPC VI TRENCH I	COP	29/07/2014	6.00	IPC + 3.57%	7.81%	125,000	1,355	126,355	7.98%	125,000	1,289	126,289
EPM	1271 BONDS IPC VI TRENCH II	COP	29/07/2014	12.00	IPC + 4.17%	8.26%	125,000	388	125,388	8.39%	125,000	409	125,409
EPM	1272 BONDS IPC VI TRENCH III	COP	29/07/2014	20.00	IPC + 4.5%	8.55%	250,000	142	250,142	8.68%	250,000	219	250,219

Company	Entity or loan	Original Currency	Initial Date	Years	Nominal interest rate	31 March 2020				31 December 2019			
						IRR	Nominal Value	Amortized cost value	Total Amount	IRR	Nominal Value	Amortized cost value	Total Amount
EPM	1274 BONDS IPC V TRENCH IV	COP	20/03/2015	8.71	IPC + 3.65%	8.50%	130,000	448	130,448	8.64%	130,000	369	130,369
EPM	1275 BONDS IPC VII TRENCH I	COP	20/03/2015	5.00	IPC + 2.72%	0.00%	-	-	-	6.81%	120,000	217	120,217
EPM	1276 BONDS IPC VII TRENCH II	COP	20/03/2015	12.00	IPC + 3.92%	7.81%	120,000	159	120,159	7.94%	120,000	132	120,132
EPM	1277 BONDS IPC VII TRENCH III	COP	20/03/2015	20.00	IPC + 4.43%	8.30%	260,000	935	260,935	8.43%	260,000	886	260,886
EPM	1665 BID	COP	9/12/2005	20.00	7.8%	9.08%	284,769	9,237	294,006	9.14%	284,769	3,938	288,707
EPM	1220 BID	USD	25/03/2009	25.00	Libor 6M + 0%	3.32%	422,812	(12,659)	410,153	2.83%	353,055	(5,661)	347,394
EPM	2021 BID	COP	25/03/2009	25.00	6.272%	7.58%	190,295	(5,925)	184,370	7.49%	190,295	(2,750)	187,545
EPM	2179 MUFG BANK LTD	USD	29/09/2008	15.00	Libor 6M + 0.95%	0.61%	237,068	6,695	243,762	1.24%	218,441	9,037	227,478
EPM	1266 GLOBAL 2021 COP	COP	31/01/2011	10.00	8.375%	14.10%	130,822	(3,769)	127,053	14.03%	130,822	2,998	133,820
EPM	1273 GLOBAL 2024 COP	COP	3/09/2014	10.02	7.625%	7.74%	965,745	36,369	1,002,114	7.74%	965,745	17,919	983,664
EPM	5765 BANCO AGRARIO DE COLOMBIA SA	COP	20/05/2014	16.09	IBR + 2.4%	5.95%	116,000	1,336	117,336	8.94%	116,000	(862)	115,138
EPM	1013 AGENCE FRANCAISE DE DEVELOPPEMENT	USD	10/08/2012	14.98	4.311%	4.41%	859,187	4,845	864,031	4.47%	738,875	12,333	751,208
EPM	2022 BID	COP	25/03/2009	25.00	7.5%	8.98%	350,538	(8,088)	342,450	8.23%	363,057	(679)	362,379
EPM	2016 BANCO NAL DE DESARROLLO ECONOMI Y SOCIAL	USD	26/04/2016	23.67	4.887%	5.32%	196,988	(3,070)	193,918	5.42%	158,247	(4,503)	153,744
EPM	1278 GLOBAL 2027 COP	COP	31/10/2017	10.02	8.375%	8.45%	3,530,000	100,659	3,630,659	8.45%	3,530,000	28,768	3,558,768
EPM	2023 BID	COP	25/03/2009	25.00	6.265%	7.48%	174,517	(2,415)	172,102	6.71%	180,750	825	181,576
EPM	1015 CORPORACION ANDINA DE FOMENTO	USD	3/10/2016	18.00	Libor 6M + 3.1%	4.33%	812,962	13,954	826,916	5.26%	655,428	3,432	658,860
EPM	1230 IDB INVEST TRENCH 12 years	USD	29/12/2017	12.38	Libor 6M + 2.75%	4.67%	1,524,304	(36,310)	1,487,994	5.66%	1,228,928	(44,316)	1,184,612
EPM	1231 IDB INVEST TRENCH 8 years	USD	29/12/2017	8.38	Libor 6M + 2.125%	4.28%	304,861	(7,127)	297,734	5.26%	245,786	(8,528)	237,258
EPM	1018 BANCOLOMBIA S.A.	COP	22/11/2018	3.22	IBR 6M + 2.5%	6.10%	450,000	2,942	452,942	7.12%	450,000	9,404	459,404
EPM	1017 HSBC SECURITIES USA INC	USD	26/11/2018	3.00	Libor 6M + 2.75%	0.00%	-	(5,955)	(5,955)	0.00%	-	(3,472)	(3,472)
EPM	1023 BONDS USD 2019	USD	11/07/2019	10.02	4.25%	4.33%	4,064,810	5,611	4,070,421	4.39%	3,277,140	39,066	3,316,206
ESSA	Bogotá	COP	26/02/2013	7.00	IBR + 1.88%	0.00%	-	-	-	5.89%	5,600	35	5,635
ESSA	Bogotá	COP	11/04/2013	7.00	IBR + 1.88%	5.89%	1,825	24	1,849	5.89%	3,650	50	3,700
ESSA	Bogotá	COP	20/05/2013	7.00	IBR + 1.88%	5.68%	350	3	353	5.76%	700	6	706
ESSA	Bogotá	COP	10/04/2014	7.00	IBR + 1.88%	5.20%	4,500	62	4,562	5.92%	5,400	80	5,480
ESSA	Bogotá	COP	16/04/2014	7.00	IBR + 1.88%	5.27%	2,500	32	2,532	5.97%	3,000	41	3,041
ESSA	Bogotá	COP	30/04/2015	7.00	IBR + 1.88%	5.39%	5,850	55	5,905	6.15%	6,500	66	6,566
ESSA	Bogotá	COP	27/01/2016	7.00	IBR + 1.88%	5.44%	9,000	80	9,080	6.23%	9,750	92	9,842
ESSA	Bogotá	COP	16/02/2016	7.00	IBR + 1.88%	5.50%	7,800	41	7,841	6.27%	8,450	49	8,499
ESSA	Bogotá	COP	28/03/2016	7.00	IBR + 1.88%	1.29%	4,550	306	4,856	6.16%	4,550	1	4,551
ESSA	Bogotá	COP	14/04/2016	7.00	IBR + 1.88%	5.45%	5,525	57	5,582	6.27%	5,950	65	6,015
ESSA	Bogotá	COP	1/07/2016	12.00	IBR + 3.15%	6.70%	17,000	246	17,246	7.57%	17,500	265	17,765
ESSA	Bogotá	COP	19/08/2016	12.00	IBR + 3.15%	6.69%	6,800	41	6,841	7.53%	7,000	47	7,047
ESSA	Bogotá	COP	13/10/2016	12.00	IBR + 3.15%	6.71%	7,875	93	7,968	7.57%	8,100	101	8,201
ESSA	Bogotá	COP	11/11/2016	12.00	IBR + 3.15%	6.80%	30,625	107	30,732	7.66%	31,500	129	31,629
ESSA	Bogotá	COP	5/12/2016	12.00	IBR + 3.15%	6.77%	7,000	(0)	7,000	7.59%	7,200	9	7,209
ESSA	Bogotá	COP	14/12/2016	12.00	IBR + 3.15%	6.76%	13,125	(13)	13,112	7.57%	13,500	4	13,504
ESSA	Bogotá	COP	11/01/2017	12.00	IBR + 3.15%	6.70%	13,494	167	13,661	7.57%	13,869	181	14,051

Company	Entity or loan	Original Currency	Initial Date	Years	Nominal interest rate	31 March 2020				31 December 2019			
						IRR	Nominal Value	Amortized cost value	Total Amount	IRR	Nominal Value	Amortized cost value	Total Amount
ESSA	Bogotá	COP	16/01/2017	12.00	IBR + 3.15%	6.69%	8,994	106	9,100	7.56%	9,244	115	9,360
ESSA	Bogotá	COP	15/05/2017	12.00	IBR + 3.15%	6.72%	9,250	49	9,299	7.57%	9,500	57	9,557
ESSA	BBVA	COP	14/06/2017	12.00	IBR + 3.56%	7.25%	9,250	7	9,257	8.08%	9,500	20	9,520
ESSA	BBVA	COP	29/06/2017	12.00	IBR + 3.56%	7.07%	7,400	19	7,419	7.93%	7,600	31	7,631
ESSA	BBVA	COP	13/07/2017	12.00	IBR + 3.56%	7.18%	9,500	142	9,642	8.06%	9,750	154	9,904
ESSA	BBVA	COP	28/09/2017	12.00	IBR + 3.56%	7.20%	14,250	(29)	14,221	8.07%	14,625	(10)	14,615
ESSA	BBVA	COP	12/10/2017	12.00	IBR + 3.56%	7.17%	4,875	75	4,950	8.05%	5,000	82	5,082
ESSA	BBVA	COP	30/10/2017	12.00	IBR + 3.56%	7.18%	4,875	56	4,931	8.05%	5,000	62	5,062
ESSA	BBVA	COP	29/11/2017	12.00	IBR + 3.56%	7.22%	6,825	30	6,855	8.08%	7,000	36	7,036
ESSA	BBVA	COP	11/12/2017	12.00	IBR + 3.56%	7.21%	3,900	10	3,910	8.04%	4,000	16	4,016
ESSA	BBVA	COP	14/12/2017	12.00	IBR + 3.56%	7.21%	13,650	27	13,677	8.04%	14,000	46	14,046
ESSA	BBVA	COP	26/12/2017	12.00	IBR + 3.56%	7.25%	87,750	(288)	87,462	8.11%	90,000	(178)	89,822
ESSA	Bogotá	COP	26/12/2018	12.00	IBR + 3.15%	6.38%	10,000	98	10,098	7.56%	10,000	(21)	9,979
ESSA	BBVA	COP	29/10/2018	12.00	IBR + 2.91%	6.27%	40,000	1,134	41,134	7.35%	40,000	449	40,449
ESSA	BBVA	COP	28/11/2018	12.00	IBR + 2.91%	6.27%	6,000	138	6,138	7.34%	6,000	36	6,036
ESSA	BBVA	COP	26/12/2018	12.00	IBR + 2.91%	6.28%	54,000	983	54,983	7.33%	54,000	70	54,070
ESSA	Popular	COP	28/12/2018	12.00	IBR + 2.91%	6.19%	106,000	1,836	107,836	7.22%	106,000	68	106,068
ESSA	Popular	COP	27/12/2019	12.00	IBR + 2.91%	6.18%	94,000	1,639	95,639	7.22%	94,000	72	94,072
GRUPO DECA	Banco Industrial	GTQ	20/12/2018	10.00	TAPP + -6.8%	5.99%	138,056	(153)	137,903	6.11%	111,100	7	111,106
GRUPO DECA	Banco América Central	GTQ	21/12/2018	10.00	TAPP + -6.81%	6.01%	80,929	304	81,233	6.11%	65,127	(10)	65,118
GRUPO DECA	Banco Agromercantil	GTQ	24/01/2019	10.00	TAPP + -6.87%	5.95%	169,263	1,386	170,649	6.05%	136,214	1,286	137,500
GRUPO DECA	Banco América Central	USD	21/12/2018	10.00	IBOR 90 + 2.26387%	4.36%	121,944	(297)	121,647	4.58%	98,315	(380)	97,934
GRUPO DECA	Banco Internacional	USD	19/12/2018	10.00	TAPP + -1.25%	5.30%	20,324	61	20,385	5.37%	16,386	63	16,449
GRUPO DECA	Banco Agromercantil	USD	24/01/2019	10.00	LIBOR 90 + 3.05%	5.16%	24,389	151	24,540	5.39%	19,663	179	19,842
GRUPO DECA	Banco Industrial	USD	15/12/2017	1.00	TAPP + -1.5%	0.00%	40,648	(20,324)	20,324	0.00%	32,772	-	32,772
GRUPO DECA	Banco Industrial	GTQ	20/12/2018	10.00	TAPP + -6.8%	5.99%	176,669	-	176,669	6.11%	142,173	5	142,178
GRUPO DECA	Banco América Central	GTQ	26/12/2018	10.00	TAPP + -6.81%	6.01%	81,458	405	81,863	6.11%	65,553	(10)	65,543
GRUPO DECA	Banco Agromercantil	GTQ	25/01/2019	10.00	TAPP + -6.87%	5.95%	169,263	1,614	170,877	6.05%	136,214	1,298	137,512
GRUPO DECA	Banco América Central	USD	26/12/2018	10.00	IBOR 90 + 2.26387%	4.36%	40,648	144	40,792	4.58%	32,772	(125)	32,647
GRUPO DECA	Banco Internacional	USD	19/12/2018	10.00	TAPP + -1.25%	5.30%	20,324	-	20,324	5.37%	16,386	63	16,449
GRUPO DECA	Mercom Bank LTD	USD	25/01/2019	10.00	LIBOR 90 + 3.05%	5.15%	24,389	201	24,590	5.37%	19,663	188	19,851
GRUPO DECA	Bancolombia Panamá	USD	25/01/2019	10.00	LIBOR 90 + 3.05%	5.16%	97,555	806	98,361	5.38%	78,652	713	79,365
GRUPO DECA	Bancolombia Panamá	USD	16/07/2019	1.00	LIBOR 30 + 2.07%	4.37%	40,648	-	40,648	4.37%	32,772	-	32,772
GRUPO DECA	Banco Industrial	GTQ	25/04/2019	5.00	TAPP + -6.25%	6.58%	412,580	(297)	412,283	6.67%	332,022	(71)	331,951
TICSA	Santander	MXN	14/06/2016	7.00	TIIE + 2.15%	11.38%	28,845	347	29,192	12.47%	30,929	329	31,258
TICSA	Santander	MXN	14/06/2016	10.00	TIIE + 2.15%	10.83%	49,008	199	49,207	12.57%	50,600	45	50,646
TICSA	Santander	MXN	14/06/2016	14.00	TIIE + 2.15%	12.28%	18,556	231	18,787	13.33%	18,931	116	19,047
TICSA	Interacciones	MXN	1/08/2007	15.33	TIIE + 3%	7.52%	16,229	1,688	17,918	7.54%	17,694	1,687	19,381
TICSA	Banco del Bajío	MXN	31/07/2013	14.67	TIIE + 2.75%	8.53%	62,603	545	63,148	8.57%	64,417	14	64,432

Company	Entity or loan	Original Currency	Initial Date	Years	Nominal interest rate	31 March 2020				31 December 2019			
						IRR	Nominal Value	Amortized cost value	Total Amount	IRR	Nominal Value	Amortized cost value	Total Amount
TICSA	Santander	MXN	25/05/2018	1.00	TIIE + 3%	10.05%	5,129	(37)	5,092	11.51%	4,323	-	4,323
TICSA	Bank of America	MXN	4/12/2018	1.00	TIIE + 2.25%	9.55%	12,946	(109)	12,836	10.76%	14,700	(117)	14,583
TICSA	Banco Davivienda	COP	17/02/2020	1.00	7.5%	7.50%	1,427	-	1,427	0.00%	-	-	-
TICSA	Banco Davivienda	COP	12/03/2020	1.00	7.6%	7.60%	1,556	-	1,556	0.00%	-	-	-
Total							22,839,978	175,508	23,015,487		20,524,224	131,780	20,656,004

Figures stated in millions of Colombian pesos

Interest paid on loans as at 31 March 2020 was \$253,081 (as at 31 March 2019: \$427,422).

The net exchange difference as at 31 March 2020 assumed associated with debt was \$-1,585,623 (as at 31 March 2019: \$-115,143).

Information on bonds and securities issued is:

Subseries	Original currency	Initial date	Years	Nominal interest rate	31 March 2020				31 December 2019				Amount awarded						
					IRR	Nominal value	Amortized cost value	Total amount	IRR	Nominal value	Amortized cost value	Total amount	Amount awarded 2018	Amount awarded 2017	Amount awarded 2016	Amount awarded 2015	Amount awarded 2014	Amount awarded 2013	Amount awarded 2012
A10a	COP	4/12/2013	10	IPC + 4.52%	8.66%	96,210	-122	96,088	8.80%	96,210	(206)	96,004	96,210	96,210	96,210	96,210	96,210	96,210	-
A10a	COP	20/03/2015	9	IPC + 3.65%	8.50%	130,000	448	130,448	8.64%	130,000	369	130,369	130,000	130,000	130,000	130,000	130,000	130,000	-
A12a	COP	14/12/2010	12	IPC + 4.2%	8.04%	119,900	531	120,431	8.18%	119,900	513	120,413	119,900	119,900	119,900	119,900	119,900	119,900	119,900
A12a	COP	29/07/2014	12	IPC + 4.17%	8.26%	125,000	388	125,388	8.39%	125,000	409	125,409	125,000	125,000	125,000	125,000	125,000	125,000	-
A12a	COP	20/03/2015	12	IPC + 3.92%	7.81%	120,000	159	120,159	7.94%	120,000	132	120,132	120,000	120,000	120,000	120,000	120,000	-	
A15a	COP	21/04/2009	15	IPC + 6.24%	10.09%	198,400	4,198	202,598	10.24%	198,400	4,321	202,721	198,400	198,400	198,400	198,400	198,400	198,400	198,400
A20a	COP	14/12/2010	20	IPC + 4.94%	8.85%	267,400	700	268,100	8.99%	267,400	634	268,034	267,400	267,400	267,400	267,400	267,400	267,400	267,400
A20a	COP	4/12/2013	20	IPC + 5.03%	9.10%	229,190	-1,426	227,764	9.24%	229,190	(1,560)	227,630	229,190	229,190	229,190	229,190	229,190	229,190	-
A20a	COP	29/07/2014	20	IPC + 4.5%	8.55%	250,000	142	250,142	8.68%	250,000	219	250,219	250,000	250,000	250,000	250,000	250,000	250,000	-
A20a	COP	20/03/2015	20	IPC + 4.43%	8.30%	260,000	935	260,935	8.43%	260,000	886	260,886	260,000	260,000	260,000	260,000	260,000	260,000	-
A5a	COP	20/03/2015	5	IPC + 2.72%	0.00%	-	-	-	6.81%	120,000	217	120,217	120,000	120,000	120,000	120,000	-	-	-
A6a	COP	29/07/2014	6	IPC + 3.57%	7.81%	125,000	1,355	126,355	7.98%	125,000	1,289	126,289	125,000	125,000	125,000	125,000	125,000	125,000	-
International bond	COP	31/01/2011	10	8.375%	14.10%	130,822	-3,769	127,053	14.03%	130,822	2,998	133,820	130,822	130,822	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
International bond	COP	3/09/2014	10	7.625%	7.74%	965,745	36,369	1,002,114	7.74%	965,745	17,919	983,664	965,745	965,745	965,745	965,745	965,745	965,745	-
International bond	COP	31/10/2017	10	8.375%	8.45%	3,530,000	100,659	3,630,659	8.45%	3,530,000	28,768	3,558,768	2,300,000	2,300,000	-	-	-	-	-
International bond	USD	11/07/2019	10	4.25%	4.33%	4,064,810	5,611	4,070,421	4.39%	3,277,140	39,066	3,316,207	-	-	-	-	-	-	-
TOTAL BONDS ISSUED						10,612,477	146,177	10,758,654		9,944,807	95,974	10,040,782	5,437,667	5,437,667	4,256,845	4,136,845	3,626,845	2,161,100	1,835,700

Figures stated in millions of Colombian pesos, the exchange rate used was the MRR at the closing of each period

The breakdown of international bonds issued by the Group is as follows:

ENSA:

Type of bond	Original currency	Initial date	Years	Nominal interest rate	31 March 2020				31 December 2019				Amount awarded							
					IRR	Nominal value	Amortized cost value	Total amount	IRR	Nominal value	Amortized cost value	Total amount	2018	2017	2016	2015	2014	2013	2012	
Preference bonds	USD	10/07/2006	15	7.6%	8.16%	406,481	4,594	411,075	8.16%	327,714	9,676	337,390	-	-	-	-	-	-	-	
Corporate bonds	USD	13/12/2012	15	4.73%	3.46%	325,185	1,124	326,309	3.46%	262,171	-	2,256	259,915	-	-	-	-	-	-	141,458
TOTAL						731,666	5,718	737,384		589,885	7,420	597,305	-	-	-	-	-	-	141,458	

Figures stated in millions of Colombian pesos, the exchange rate used was the MRR at the closing of each period

DELSUR:

Type of bond	Original currency	Initial date	Years	Nominal interest rate	31 March 2020				31 December 2019				Amount awarded							
					IRR	Nominal value	Amortized cost value	Total amount	IRR	Nominal value	Amortized cost value	Total amount	2018	2017	2016	2015	2014	2013	2012	
INVESTMENT BONDS - CIDELSUR1 (ScotiaInversiones, BVES)	USD	16/08/2010	10	LIBOR 6M + 3%	1.52%	85,361	508	85,869	1.52%	68,820	413	69,233	-	-	-	-	-	-	-	-
TOTAL						85,361	508	85,869		68,820	413	69,233	-	-	-	-	-	-	-	

Figures stated in millions of Colombian pesos, the exchange rate used was the MRR at the closing of each period

In 2020, EPM Group had the following significant changes related to loans and borrowings:

New loans

January

- Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS): Banco de Occidente for \$20,000 and Scotiabank for \$10,000.
- Aguas Regionales EPM S.A. E.S.P.: Banco Popular for \$6,000.

February

- Tecnología Intercontinental S.A. (TICSA): Banco Davivienda for \$1,375.

March

- EPM Holding company: BNDES for USD \$0.17 million.
- Aguas Regionales EPM S.A. E.S.P.: Banco Popular for \$2,500.
- Central Hidroeléctrica de Caldas (CHEC): Bancolombia for \$53,000.
- Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS): Scotiabank for \$25,000.
- Tecnología Intercontinental S.A. (TICSA): Banco Davivienda for \$1,500.
- Empresa de Distribución de Energía del Noreste de Panamá S.A. (ENSA): Davivienda for USD \$15 million, Citibank for USD \$12 million and Banesco for USD \$30 million.

Debt/EBITDA Covenant

The EPM Group has several financial covenants, established in the loan agreements signed with the French Development Agency (AFD), Inter-American Development Bank (IDB), Development Bank of Latin America (CAF), National Bank for Economic and Social Development (BNDES), HSBC, IDB Invest and a guarantee by the Japan Bank for International Cooperation (JBIC).

As of March 31, 2020, the following covenant does not meet the established contractual limit:

Covenant	Credit type	31 March 2020	31 December 2019	Limit	Meets
DEBT/EBITDA LTM		3.80	3.49	3.50	X
Financial liability *	JBIC, AFD	23,101	20,988		
EBITDA last twelve months		6,084	6,011		

* The financial liability for the Debt/EBITDA calculation does not consider treasury credit and transitorities, amortized cost and pension bonds

Contractually, one of the management structures to avoid defaulting on these types of covenants is the issuance of waivers by creditors.

It should be noted that when the EPM Group exceeds the agreed Debt/EBITDA covenant, it does not cause the direct activation of the declaration of default by the banks, nor of early payment, since this is a contractual action subject to the decision of the bank(s) regarding whether or not to exercise such declaration, in addition to having remedial periods agreed in the contracts to deal with a possible default.

The EPM Group must report compliance with the Long-term Financial Debt/EBITDA indicator to the Japan Bank for International Cooperation (JBIC) quarterly, to the French Development Agency (AFD) semiannually and to the Inter-American Development Bank (IDB) annually.

The EPM Group is currently negotiating the required waiver with the JBIC for the 2020 period and a modification of the Long-term Financial Debt/EBITDA indicator with the AFD, to leave it in Net Debt/EBITDA terms ≤ 4 .

Default events

During the reporting period, the EPM Group has not defaulted on any principal or interest payment of its loans.

Note 13. Provisions, contingent assets and liabilities

13.1. Provisions

The reconciliation of provisions is as follows:

Description	Decommissioning and restoring	Onerous contracts	Lawsuits	Contingent consideration on business combinations ⁽¹⁾	Warranties	Other provisions ⁽²⁾	Total
Initial balance	173,117	32,246	275,820	134,841	108,630	357,253	1,081,907
Additions	76	-	5,720	-	-	13,730	19,526
Uses (-)	(5,793)	(8,534)	(683)	(1,495)	-	(20,901)	(37,406)
Unused amounts reversed (-)	(784)	-	(3,991)	-	-	(880)	(5,655)
Adjustment for changes in estimates	11,615	2,129	3,929	11,729	172	(17,713)	11,861
Capitalizable decommissioning	1,496	-	-	-	-	-	1,496
Exchange difference	-	-	1,806	28,295	-	-	30,101
Other changes _Financial expenses_	1,859	159	1,564	144	1,207	732	5,665
Effect in foreign exchange translation	1,071	-	8,540	-	-	48,996	58,607
Final balance	182,657	26,000	292,705	173,514	110,009	381,217	1,166,102
Non-current	123,204	-	94,909	167,147	110,009	83,836	579,105
Current	59,453	26,000	197,796	6,367	-	297,381	586,997
Total	182,657	26,000	292,705	173,514	110,009	381,217	1,166,102

Figures stated in millions of Colombian pesos

As at 31 March 2020, the significant behavior of the Group's provisions is:

- (1) Increase of COP 38,673 due to the adjustment in the valuation of the contingent consideration with Espiritu Santo Energy S. de R.L., which is affected by the recording of the exchange difference in the amount of COP 28,295, whose exchange rate as of March 31, 2020 reached COP 4,064.81.
- (2) (i) Increase of COP 23,963 in other provisions, mainly contributed by the provision for insurance and reinsurance of subsidiary Maxseguros EPM Ltd., whose local currency is the US dollar and its valuations were impacted by the exchange rate as of March 31, 2020, which reached COP 4,064.81.
 (ii) New provision for the penalty imposed by the Superintendencia of Residential Public Utilities (SSPD) on subsidiary EDEQ in the amount of COP 1,141 for exceeding the limits of the ITAD (Quarterly Index of Discontinuity) in 2017-2018 with respect to the historical average and above the range of indifference. (SSPD Resolution 20202400010045/April 2, 2020 currently in the process of appeal). This indicator measures the amount of non-transmitted electricity.

13.1.1 Decommissioning or restoring

The Group is obliged to incur costs for decommissioning or restoring its facilities and assets, in the following events:

- Recall of transformers containing PCBs (Polychlorinated Biphenyls). The Group has committed to the decommissioning of these assets from 2008 to 2026, covered by Resolution 222 of 15 December 2011 of the Ministry of Environment and Sustainable Development and the Stockholm Convention of 22 May 2008. Applies in Colombia, Panama and El Salvador. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and fixed rate TES. As at 31 March 2020, the national subsidiaries that contribute to this item are ESSA with \$2,076, CENS with \$397, EPM with \$289, CHEC with \$224, and EDEQ with \$261 and the international subsidiaries that contribute are ENSA with \$724 and DELSUR with \$4,700.
- Solid waste management utility in Colombia, for the disposal of solid waste by the subsidiary EMVARIAS requires land on which cells or vessels are built for the deposit of solid waste, a landfill, being necessary to restore it through a series of activities aimed at making its closure, decommissioning and post-closure. The obligation begins from the moment the landfill is in optimal conditions for the final disposal activity and goes until the environmental regulatory body, by means of a resolution, decrees the completion of the closure, decommissioning and post-closure stage. This obligation is defined in the RAS 2000 (Technical Regulations on Drinking Water and Basic Sanitation), which establishes the basic criteria and minimum environmental requirements that solid waste management systems must meet in order to mitigate and minimize the impacts of design, construction, commissioning, operation, maintenance, decommissioning, completion, and closure activities. As at 31 March 2020, this item ended at \$20,252.
- Decommissioning of the Jepirachi wind farm located in the department of La Guajira, in the towns of Cabo de la Vela and Puerto Bolívar in Colombia, due to non-compliance with the technical standard issued by resolution CREG 060 of 2019, it is determined that the Jepirachi wind farm must be removed from the National Interconnected System and the respective decommissioning must be performed. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of 31 March 2020, the provision was recorded for \$8,727.
- In EPM, provision for environmental impact in the construction of infrastructure projects: this arises as a legal obligation derived from the granting of the environmental license to compensate for the loss of biodiversity during the construction phase, as well as compensation for the subtraction of reserve areas, affectation of prohibited species and forest use; obligations that are formalized through resolutions of the ANLA (National Environmental Licensing Authority), CAR - Regional Autonomous Corporation and / or MADS - Ministry of Environment and Sustainable Development. The execution of the biotic environmental compensations of the project extends beyond the time in which the asset begins to operate technically, being necessary to implement the figure of the provision with the intention that these expenditures remain as greater value of the construction in course. The Group has committed to compensate the loss of biodiversity, subtraction and closures from 2016 to 2019 according to the resolutions: Res. 1313/2013 ANLA, Res. 519/2014 ANLA, Res. LA. 0882/04/08/2014 ANLA, Res. 1166/2013 MADS, Res. 1852/2013 CAR, Res. 2135/2014 CAR, Resolution 1189/22/07/2104 MADS, Res. 1120907/17-03-2015 CORNARE, Res. 141011206/16-10-2014 CORANTIOQUIA, Res. LA. EIA1-9872 21/04/2014 CVS, among others. The provision is recognized for the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of March 31, 2020, the main subsidiaries contributing to this concept are EPM with \$11,559, ESSA with \$7,267 and CENS with \$197.
- Environmental compensation and compulsory investment of 1%: Law 99 of 1993, established the mandatory nature of environmental licensing for the development of any activity that could cause serious damage to renewable natural resources or the environment, or introduce considerable or noticeable modifications to the landscape and depending on the type of activity, the size and location

of the project, and assigned the powers in relation to environmental licensing to the National Environmental Licensing Authority, the Regional Autonomous Corporations, or the metropolitan areas.

Article 321 of Law 1955 of 2019 indicates that all holders of an environmental license who have investments pending as of 25 May 2019 may benefit from the percentage increase in the value of the liquidation basis of the compulsory investment of not less than 1%, according to the year of commencement of activities authorized in the environmental license and defined the requirements and procedures to update pending investments and benefit from new terms of execution subject to the approval of the ANLA.

As of 31 March 2020, the EPM Group has obligations of this type amounting to \$64,040 related to the use of water taken directly from natural sources in the current projects in La Sierra, Porce II, Porce III and Hidroituango. In accordance with the law, the executed values of 1% are Porce II for \$4,600, Porce III for \$9,905, La Sierra for \$477 and Hidroituango for \$49,058.

Additionally, as of 31 March 2020, EPM includes a provision of \$62,230 for environmental contingencies, established by the specific action plan for the recovery of the parties affected by the events of the occluding of the Cauca River diversion tunnel at the Hidroituango project on 28 April 2018; by the closing of floodgates in 2019 that reduced the flow of the river downstream of the project; and by the events that may arise from the pending technical milestones to be reached, typical of the contingency, as well as from the execution of the project itself.

The specific action plan for recovery should consider three framework programs:

- a. Recovery of affected bogs
- b. Recovery of affected fish fauna
- c. Re-establishment of the aquatic habitats located in the affected area

These three programs correspond to the environmental component as a response to the identifying of the caused damage, as well as the discretionary actions. Also included are social programs, economic activities, infrastructure, and risk management, among others.

The different actions are to be developed between the municipalities of Valdivia to Nechí, however, if they are identified in the municipalities that are part of La Mojana, will also be the subject of intervention.

13.1.2 Onerous Contracts

As of 31 March 2020, \$26,000 have been recognized by the Group for the contract of fuel supply and transportation signed between EPM and TGI-Transportadora de Gas Internacional S.A. E.S.P., with the objective of supporting the Termosierra plant and obtaining the income from the reliability charge established by the Energy and Gas Regulatory Commission.

The main assumptions considered for calculating the provision are the costs associated to the contract with the conditions stated each quarter, utilization factor or suspension of payments for contract maintenance, LIBOR rate, fixed rate in Colombian pesos TES, MRR for the quarter and macroeconomic environment.

The main assumptions used for future events are to maintain the following assumptions in 2020: Suspension of the contract for 30 days every year and its benefit rights for 15 days each year for generation of the Termosierra plant and the rest of the time would be paid without using the contract (only fixed costs).

13.1.3 Lawsuits

This provision covers the estimated probable losses related to labour, administrative, civil and tax lawsuits arising in the operations of the companies of the Group. The main assumptions considered for

calculating the provision are: Average CPI to actual data in previous years and projected data in future years, fixed rate TES in Colombian pesos to discount, estimated value to be paid, and the estimated payment date for those lawsuits rated as probable. As of today, no future events have been foreseen that may affect the calculation of the provision.

In order to minimize the uncertainty that may arise regarding estimated dates of payment and values to be paid in a lawsuit rated as probable, the companies of the Group that operate in Colombia uses business rules based on statistic studies to obtain the average length of processes per action as well as case law to estimate the maximum amounts the law defines for the value of the extra-economic or intangible claims when they exceed their amount, as described below:

Average duration of processes per action

Administrative and tax processes

Type of legal action or procedure	Average length (in years)
Abbreviated	4
Petition for compliance	4
Group action	6
Representative actions	4
Conciliation (pre-trial)	2
Partie civile proceedings	4
Contractual (Breach of contract)	13
Survey and demarcation	5
Executive	5
Singular executive	3
Expropriation	4
Comprehensive reparation incident (criminal)	2
Imposition of easements	4
Nullification of administrative acts	5
Nullification and reinstatement of rights	10
Nullification and reinstatement of labour rights	11
Ordinary	7
Ordinary of membership	5
Accusatorial criminal (Law 906 of 2004)	4
Division's lawsuit	4
Protection of consumer rights	6
Police Grievance	3
Right to reclaim	7
Direct compensation	12
Oral	5

Labor processes

Type of legal action or procedure	Average length (in years)
Labor Solidarity	3.5
Pension	3.5
Extra hours	3.5
Job reinstatement	4
Salary scale equalization	3.5
Unfair dismissal compensation	3.5
Reassessment of social benefits	3.5
Compensation work accident	4
Refund of the health/pension contribution	4

Application of case law

Typology: the values of claims for compensation of extra-patrimonial damages will be recorded according to the following typology:

- Non-material damage.
- Damage to health (physiological or biological damage), from a physical or psychophysical injury.
- Damage to relationship life.
- Damage to constitutional and conventional property.

The values of other extra-matrimonial claims not recognized by the jurisprudence will not be recorded, unless it can be inferred from the claim that, despite its name, it corresponds to one of the accepted typologies. Nor shall claims for extra-patrimonial compensation for damage to property be recorded.

Quantification: The amounts of extra-patrimonial damage claims will be recorded uniformly as follows, regardless of its typology:

Direct victim compensation	100 Monthly Minimum Legal Wage Enforced (MMLWE)
Indirect victim compensation	50 Monthly Minimum Legal Wage Enforced (MMLWE)

- **For subsidiaries in Chile:** With regard to the probable payment date of the trials, the type of process and the previous cases are taken into consideration. In this sense, the labor process, being oral and only two hearings, has a maximum duration of six months, except in specific cases where there are problems in notifying the lawsuit. In civil processes since are lengthy processes and the instances available may take at least two years, the estimated time for the lawsuits currently being processed by the subsidiary Aguas de Antofagasta S.A., considering their state of progress, should be until 2019.

Amounts: to determine the amount of the judgments, first the amount of the claim by the plaintiff is considered, for applying case law in that regard is unfeasible, the amounts will vary depending on the Court and the cause to ask.

Additionally, in civil trials, the amounts of the indemnities will depend on the court that dictates it, given that Chile possesses no case-law-system. What a civil judge cannot do and less the appellate and supreme court, is to confer figures greater than plaintiffs' demands.

- **For subsidiaries in Panama:** regarding the estimated date of payment, each case is evaluated in a particular way with external legal advisors, for which the average duration of similar processes is taken into consideration.

Amounts: estimated amounts to pay for a lawsuit is determined based on the amount of the plaintiff claim and an analysis of the specific condition that motivates the claim in order to determine the recognition of a possible loss. For this we use the appreciation of external legal advisors of each company and in certain cases with the support of insurance advisors in case of requiring an actuarial valuation.

- **For subsidiaries in El Salvador:** the estimated date of payment for administrative or judicial proceedings is assessed based on the average length for the resolution of similar processes, obtained from statistical data over the 20 years of operation of the subsidiaries.

Amounts: estimate amounts of lawsuits are determined based on the amount of the initial claim filed against the company.

Detail for each type of process is as follows:

Company	Third party (Plaintiff)	Complaint	Amount
EPM	Oscar Elías Arboleda Lopera	Solidarity. The shareholders claim to have worked for Empresa Antioqueña de Energía S.A. E.S.P., performing different tasks, all of the plaintiffs worked for more than 10 years; they state that upon the dissolution and liquidation of said company there was a substitution of employers with Empresas Públicas de Medellín E.S.P., since it carried out the same activities without continuity, was the owner of all of EADE upon its liquidation and was obliged to all labor claims. In total, there are 173 plaintiffs.	103,635
	Dragados Porce II Consortium	To pay the plaintiffs, among others, the sums of money resulting from the return of all the compensation illegally deducted by EPM in the hiring process No. CD002376.	28,348
	Misc. Labour	Other proceedings for amounts less than \$1,058.	12,321
	Misc. Administratives	Other proceedings for amounts less than 1,064.	7,840
	Fiduciaria Colpatria S.A.	Issue a payment order against EPM and in favor of Fiduciaria Colpatria S.A. acting as spokesperson for Patrimonio Autónomo FC - Enertotal.	6,202
	Municipio de Yumbo (Valle)	Industry and commerce and its complementary notices and boards and public lighting.	4,957
	Dragados Porce II Consortium	That EPM be ordered to recognise and pay the amount of the damages caused in the good name of the companies that constituted the CONSORTIUM DRAGADOS CONCRETOS PORCE II.	4,206
	John Walter Jaramillo	That the dismissal be declared null and void, with the respective salaries and increases, the social benefits during all the time that they remain untied; in the same way it will be on behalf of the claiming party the contributions to the social security until it is effectively reintegrated.	4,192
	Oliver Antonio Aguirre Soto	Request the reimbursement of the payment of all the salaries and benefits not received, in the same way that the contributions to the social security.	3,231
	Consortio Dragados Porce II	Exchange difference register Account 271005 Litigation No. 14000857	2,015
	Temporary Union Energía Solar S.A. and Estructuras Arbi Ltda.	Declare that the tender submitted by the applicants to the tender No ES-2043-GI called by EPM was legally capable of being taken into account at the time of the award of the respective contract under tender No ES-2043-GI	1,998
	Construcciones Pico y Pala Ltda.	The decisions of EPM 95070 of 5 April 1999, by which contract 1/DJ-682/15 concluded between EPM and Consorcio Trainco S.A. was unilaterally terminated, and the decision of EPM 113701 of 15 March 2000, by which the appeal for reversal of decision 95070 of 5 April 1999 was dismissed, are invalid.	1,864
Humberto Hernando Gómez Franco	Declare EPM administratively and patrimonially responsible for the injuries suffered by Mr. HUMBERTO HENANDO GOMEZ FRANCO, when he was electrocuted by high voltage cables owned by the defendant entity, on 23/10/2013, in the property of Mr. Antonio Lopera, located in the sector of La	1,747	

	Virgen, in the Vereda Hoyorrico jurisdiction of the Municipality of Santa Rosa de Osos.	
Francisco Javier Muñoz Usman	That the nullity of the conciliation act signed due to a defect in the consent is decreed and consequently the reestablishment of the work contract, the reimbursement, the payment of all the salaries and benefits left to be received, in the same way that the contributions to the social security are cancelled from the moment of the dismissal and until when the actor is effectively reintegrated.	1,670
Carlos Olimpo Cardona	That the plaintiffs be reinstated to the same position or office or another of equal or superior category that they had been performing, which as a consequence, by way of compensation, all the salaries and legal social benefits ceased to be received must be cancelled, in addition to all the contributions caused in favor of the Integral Social Security System.	1,309
Accesorios y Sistemas S.A.	Declare the nullity of resolution 3077 of 12/11/200, issued by the General Manager of EPM, by which it was resolved to declare the realization of the quality risk and correct operation of the vehicles subject to contract 090321557.	1,244
EP Río S.A. E.S.P., PPA`s balances charged	Manual adjustment that was made in January 2020, in the provision account, for the recognition of the litigations, classified as possible, that were from EP Río.	1,195
Consultel Ltda.	Declare to EPM responsible for the breach of Contract No: 299901-26731, whose purpose is "Construction of internal and external gas networks and connection of customers to the EPM natural gas distribution system, in the Aburrá Valley and its works and related activities".	1,112
TRAINCO S.A.	Declare null and void resolutions 161052 of 03/05/2001, issued by EPM, by means of which contract 2101870 concluded between EPM and Trainco S.A. and 178702 of 06/07/2001 were unilaterally settled.	1,091
Didier De Jesús Restrepo Montoya	The plaintiffs demand the payment of moral damages allegedly caused, by the eviction of their homes installed in a property owned by EPM, for the construction of the Porce III Hydroelectric Project, which were object of eviction ordered by the mayoralty of the Municipality of Anorí.	1,065
Omar Augusto Lugo Hoyos	Decree the nullity of the conciliation act signed due to a defect in the consent and consequently order the reinstatement of the employment contract, the reimbursement, the payment of all the salaries and benefits not received, in the same way that the contributions to the social security are cancelled from the moment of the dismissal and until the actor is effectively reintegrated.	1,058

	Uribia Municipality	That the Official Liquidation of the Public Lighting Tax N ° 2015-0002 of May 4, 2015, signed by the Municipal Tax Secretary of Uribia, be declared null and void, through which it is liquidated officially to EPM the public lighting tax.	761
	Misc. Tax	Other tax proceedings with an amount less than \$761.	594
	January payment	Administrative litigation 15007876 canceled by the provision account with rating of possible .	-2
	March payment	Labor process 17002328.	-133
Total EPM			193,520
DECAII	Tax management	Tax Adjustment lawsuit	35,138
Total DECAII			35,138
CHEC	Claudia Viviana Morales and others	Moral and material damages	8,994
	Leidy Marcela Jiménez Jaramillo and others	Profit Cessation/Material-Moral Damage	5,202
	José Hernando Anturi Noriega and others	Permanent per diem - social security contributions	3,371
	María Noralba Flórez Arias and others	Reliquidation-Pension adjustment, Wages and Social Benefits	982
	José Aldover Cardona Sánchez and others	Reinstatement, liquidate social benefits and moratorium sanctions	926
	Ingeniería y Desarrollo Ltda and others	Material-Moral Damage	708
	María Isabel Hurtado De Gómez and others	Recognition and payment of pension and retroactive replacement	632
	Aleyda Del Socorro Giraldo	Workplace accident, moral damage	462
	Hernando De Jesús Ocampo Jiménez	Contract reality	458
	Diego Hernando Grajales and others	Trade Union Jurisdiction	407
	Alba Lucía Saldarriaga Toro	Salary and performance adjustment	370
	Camilo Donado Barcelo	Termination Without Just Cause - Refund	287
	Mario Romero Londoño	Employer's fault - work accident	198
Jairo Antonio Amariles Marulanda	Public Excuses and Compensation Payments	141	

	Ana María Londoño and others	14 Wage Premium (Mesada 14)	85
	Angelmira Garcés Candamil	Compensation for property damage	26
	Hernán De Jesús Marín Salgado	Part of the pension	5
Total CHEC			23,258
CENS	Elsa Reyes De Buitrago	Recognise and pay the differences that derive from the mathematical operation to obtain the indexation of the first pensionable month, in their condition of pensioners and/or pensioner substitutes to the totality of the plaintiffs	2,369
	Jesús Efraín Ibarra Ochoa	Declare that the retirement pension recognized by CENS is compatible with the old-age pension recognized by the ISS Pensiones, now Colpensiones	1,104
	William Alexis Ramírez	Cease payment of public lighting to the municipality of Cúcuta, repayment of public lighting balances to the municipality, payment of contractual and non-contractual damages.	1,120
	Carmen Alicia Rodríguez	That the differences derived from the mathematical operation tending to obtain the indexation of the first pensionable month, in their condition of pensioners and/or pension substitutes, be recognized and paid to the totality of the shareholders.	939
	José Francisco Arango Bautista	Material damages/moral damages/life damages in relation.	780
	Hayber Humberto Bermúdez Peñaloza	Moral damage to the injured party /Health damage. /Damage to conventional and constitutionally protected goods or rights. /Moral damage for the injured party's child.	808
	Ermelina Pérez De Rivera	That it is declared that CENS has the obligation to continue to pay the totality of the contributions to health as an acquired right in favour of the actors and consequently it is ordered to continue to pay 12% on the pension allowance as a legally acquired right in accordance with the collective agreement in force at the time of retirement.	686
	Carlos Omar Rincón Carrillo	The lawsuit claims the recognition and payment of the transportation assistance discounted by the contractor, expenses assumed for the maintenance of the work tools, social benefits, layoffs and the interest thereon.	679
	Yesid Jaimes	Declare that the applicants have the right, throughout their lives, to have their pensions adjusted in accordance with the parameters indicated in Article 1 of Law 71 of 1988 and not in accordance with those established in Article 14 of Law 100 of 1993, order CENS to pay the applicants retroactively	550

	Carmen Rosa Galvis Urbina	Declare CENS and the Temporary Union Engineering and Services to be non-contractually liable for the damage caused to the applicant by the death of Freddy Diaz /Moral damages/ consolidated and future material damages.	485
	Alexander Pineda Riobo	Claim for assistance of transportation for workers of a contractor company and failure to provide assistance for layoffs and failure to pay social benefits.	392
	Bersaline Ortiz Llanez	It demands that the loss of the possibility of carrying out "other virtual activities be repaired, which, although they do not produce a financial return, make existence pleasant". To determine these values of PHYSIOLOGICAL DAMAGE	323
	Ana Victoria Rivera Mantilla	Refund of 12% pensioner health contributions // According to the lawsuit, this is more than 50 times the monthly minimum wage for each of the plaintiffs	327
	Mercedes Quintero Muñoz	That the differences derived from the mathematical operation to obtain the indexation of the first pensionable month be recognized and paid, likewise CENS is condemned to cancel the interests at the legal maximum.	258
	José Javier Velandia	That Cens and Comyconta be declared administratively and extra-contractually liable for the damages caused by the disqualification of Mr. José Velandia /failure to work / Moral damages.	168
	Sociedad Palmas la Llana SAS	Declare Cens civilly responsible in the modality of extra-contractual civil liability for damages of various kinds / emergent damage / lost profits / moral damage.	129
	Other labour lawsuits, with amounts less than \$250 million	Other labor processes (22) with an amount less than \$250 million.	2,167
Total CENS			13,284
Aguas de Antofagasta S.A.	12.050/ 201 and 272 Gobernación Marítima	45.000 PESOS	3,509
	Sanctioning file SISS N° 4265-2019	550 UTA	1,583
	Sanctioning file SISS N° 4222-2018 and other with amounts less than \$288 million	100 UTA	1,553
	Sanctioning file SISS N° 4416 and 4259 -2019	200 UTA	1,152
	16901/18-7 Morales and others with ADASA and others.	M\$200.000.-	1,054
	O-1512-2018 González with Omar Muñoz, Iteck, DERL and ADASA.	M\$182.930.-	877

Sanctioning file SISS N° 4209-2018	172 UTA	495
O-993-2018 Servicios Tirreno de Aguas Antofagasta	M\$100.000.-	479
Sanctioning file SISS N° 4527-2020	150 UTA	433
Sanctioning file SISS N° 4408-2019	120 UTA	346
Total Aguas de Antofagasta S.A.		11,481
Luis Antonio Manrique Hernández	Claim for full and ordinary compensation for material damages in respect of the consolidated loss of earnings arising from the occupational accident	604
Gloria Edilse Gámez	Claim for death of Mr. Omar Méndez Lozano and an order for payment of moral and material damages	449
Gerardo Vargas Barón	Claim for a disability pension of common origin.	424
Osmel Rodríguez	Workplace accident claim	413
Mary Consuelo Abaunza Salazar	The ELECTRIFICADORA DE SANTANDER ESSA is condemned to respond patrimonially by solidarity with the contractor Javier Sánchez Gómez to the payment of the patrimonial and extra patrimonial damages owed because of the death of the worker Arley David Ospina Abaunza who loses his life in a work accident due to the conditions exposed in the facts.	403
Martha Cecilia Rodríguez Ardila	The applicants request that ESSA be declared liable for all the damages caused to the applicants as a result of the events in which Mr Hugo Feliz Duarte Rojas died.	380
Diana Rocío Rivera Galeano and Others	Declare that the work accident in which Mr. Juan Alberto Granados Ramírez lost his life occurred through the proven fault of his employer. That it be declared that ELECTRIFICADORA DE SANTANDER is jointly and severally liable with the employer for the value of the compensation to which the legitimate successors, such as his daughter and his surviving permanent companion, are entitled.	367
Ana Aydee Prada Ochoa	Payment of Compensation for the death of Mr. Alirio Silva Pimiento in a work accident in the Municipality of San Joaquin, due to a power failure.	321
Ana Mides Díaz Palacio	That the defendants PROING and ESSA be jointly and severally ordered to recognise and pay total and ordinary compensation for material damages in respect of consolidated and future loss of earnings, for objective and subjective moral damages and damages in relation to and life claimed in this lawsuit as a result of the work accident in which worker Pedro Nel Díaz Díaz lost his life.	318
Carolina Herrera De Ortiz	Workplace accident claim	307
Gabriel Antonio Villegas Murcia	Declare that between Gabriel Antonio Villegas Murcia and FUREL S.A. there existed an individual contract of employment for an indefinite period, in verbal form, within the time limits from 5 November 2011 to 15 July 2014 Declare that Mr. Gabriel	306

	Antonio Villegas Murcia suffered an accident at work on November 29, 2011, while carrying out his duties as a moto liner, in the execution of activities for the defendant.	
Jorge Eliseo Chaparro Murcia	Declare that ESSA is administratively responsible for the death of Ernesto Chaparro Urueña as a result of an electric shock and consequently order the payment of 100 minimum wages to each of the applicants	284
Carlos Eduardo Solano	Declare that ESSA is administratively liable for the damage caused to the applicants as a result of the death of Mauricio Solano Camacho and pay the applicants moral and material damages	268
María Yasmina Sanabria Mejía	Declare ELECTRIFICADORA DE SANTANDER S.A ESP, CHARTIS SEGUROS, SEGUROS DEL ESTADO, H-V CONSTRUCTORES LTDA, CPI CENTRAL DE PROYECTOS E INGENIERIA LTDA and CARLOS JULIO HERRERA SUAREZ, administratively and extra contractually liable for the damages caused to the plaintiff.	244
Samuel Prada Cordero	Lost profit/emerging damage	215
Franquelina Ortiz Cruz	To declare Electrificadora de Santander S.A. E.S.P., AIG Seguros Colombia, Seguros del Estado, H-V Constructores Ltda., CPI Central de Proyectos e Ingeniería Ltda. and Carlos Julio Herrera Suárez, administratively and extra contractually responsible for the damages caused to the plaintiff.	191
Genesis Esney Bautista Ortiz	Recognition and payment of ordinary and full compensation for damages provided for in Article 216 of the Labor Code (CST, for the Spanish original). 2. Material damage, loss of profit and consequential damage. 3. Moral damage.	188
Ana Mercedes Leal	To declare that Óscar Alberto Camacho Leal suffered an occupational accident on October 1, 2014 while performing his duties at the service of MECM Profesionales Contratistas that caused his death.	174
Manuel Gregorio Álvarez Hernández	To declare ESSA responsible for the death of Manuel Gregorio Álvarez Corrales on April 27, 2013, who worked as an assistant to ITELEC S.A.S. in the Gas Natural Fenosa fiber optic laying project.	164
Mileidy Durán Flórez	For unpaid balance. Default interest provided for in Article 177 of Decree 01/1984 CCA at the rate of 1.5 times the current bank interest, generated on the capital value.	129
Mercedes Ardila De Ballesteros and Others	Recognition of family group health service, scholarships or study aids	111
Ernesto Vicente Pinzón Estévez	To declare that ESSA is administratively responsible for unlawful material damages caused to Ernesto Vicente Pinzon on the occasion of the failure in the electric power transmission service that occurred on April 24, 2015 at El Guacamayo estate in Piedecuesta.	110
Carmen Smith Granados de Acelas	To declare that ESSA S.A. E.S.P. is administratively responsible for all the damages and material damages caused by the installation of two towers that support electricity networks and that have	96

	prevented the ultimate purpose through which the plaintiff acquired the property (for constructing housing).		
Estefanía Sanchez Monsalve	Material damages in the form of consequential damage for repairs and cleaning. Loss of profit until the mattress factory restarted operations. Machinery lost due to the fire.	43	
Osmel Rodríguez	Claim for hospitalization assistance enshrined in Article 37 of the Collective Labor Convention signed between ESSA and Sintraelecol, as an ESSA employee and member of Sintraelecol.	41	
Eduardo Portilla Plata	To declare ESSA extra-contractually responsible for the damages caused to the plaintiff.	27	
Víctor Manuel Díaz Domínguez	To recognize and pay the damages caused to date due to the easement imposed on the plaintiff's property.	10	
Pedro Emilio Flórez Bohórquez	To recognize and pay the differences resulting from the mathematical operation to find the indexation of the first pension allowance, as pensioners and/or pension substitutes for all of the plaintiffs.	6	
Pablo Armando Buitrago	ESSA is declared responsible for the material and moral damages caused to the plaintiff for the public work imposed on the Corinto estate located in the municipality of Suaita, Santander owned by the plaintiff.	4	
Eseir Bohórquez Suárez	That the Municipality of Lebrija and ESSA pay the incentive worth 10 current legal minimum monthly salaries as they were ordered in the first instance ruling, as well as the costs assessed by the Thirteenth Administrative Court of Bucaramanga.	3	
Ignacio Andrés Bohórquez Borda	Executive proceedings against ESSA for the payment of the legal fees and incentive generated in the class action.	3	
Total ESSA		6,601	
EMVARIAS	Jhon Edwar Lara Posada and other	Contract reality different from the contractors' issue	2,311
	Liz Norma Bedoya Molina	Salary leveling request	487
	Luz Marina Torres De Tobón and other	Pension - sanction	220
	Jesus Antonio Murillo	Substitute compensation or return of balances	51
	Miguel Angel Bermudez Roldan	Labour responsibility for solidarity with coomultrevv	47
	Norma Lucía Agudelo Sánchez	Pension replacement	32

	Antonio Estrada Tapias	Application for conventional retirement pension	32
	Luz Fabiola Arboleda	Restoration of compensation (pension bond paid by emvarias)	26
	Alvaro Antonio Sanchez Alvarez	Labor solidarity (Coomultreevv)	25
Total EMVARIAS			3,229
ELEKTRA NORESTE S.A.	Aristides Contreras and others	Civil procedure - residents La Toscana	1,199
	ASEP	Civil lawsuit against Res.12581	610
	Oswall Dall Amico and others VS M&D and ENSA	Lawsuit against ENSA for solidarity in the payment of acquired rights	504
Total ELEKTRA NORESTE S.A.			2,313
DEL SUR	SIGET	Claim for bad tax classification	708
	TV Red, S.A. de C.V. and others	Appliance damage claim	557
	Various employees	Claiming employee benefits	272
	Town hall of San Esteban Catarina and other	Tax claims for poles installation	63
Total DELSUR			1,600
EDEQ	Willson Grisales Henao and Others	Declaration of employer's liability in the work accident suffered by Mr. Wilson Grisales Henao in events that occurred on October 17, 2012 while performing electrical work on the farm the mountain path Peking municipality of Quimbaya by the contractor of EDEQ INGELEL S.A.S, therefore.	1,502
	Elena Ríos mesa	Declare null the administrative act contained in the business decision 1089-2012 of December 18, 2012, by means of which the discharges are answered, issued by the Empresa de Energía del Quindío S.A. E.S.P. subscribed by Enith Villegas Botero, leader of the Costumer Service team.	21

	Julián Fernando Martínez Santamaría	Julián Fernando Martínez Santamaría, former worker of Enecón, files a lawsuit in order to declare that he was dismissed without just cause; It also requests that EDEQ will be condemned by virtue of the solidarity that exists between the parties.	9
Total EDEQ			1,532
Aguas Nacionales	Alberto Guerrero Castro	Reimbursement of salaries, benefits and social security, compensation for moratorium	499
	Fray Noe Betancurt Taborda	Solidarity, compensation for job stability reinforced by health, compensation law 361 of 1997 and compensation moratorium, payment of social benefits	151
	Rodrigo Cuervo Duque	AGUAS NACIONALES EPM S.A. E.S.P. is declared jointly and severally liable for salaries, social benefits, compensation for unfair dismissal and compensation for dismissal of a sick worker (Law 361 of 1997), in terms of job stability reinforced by health.	41
	Natalia López Montoya	The existence of the employment relationship, payment of salaries, social benefits, compensation, moratorium sanction of Article 65 CST is declared.	20
Total Aguas Nacionales			711
AGURAB	HLB Fast	Direct Repair requesting that the Regional Office of Occidente S.A. E.S.P. of the patrimonial damage caused to the shareholder by the omission in payment for services rendered up to September 2010 order the payment of default interest.	38
Total AGURAB			38
Total recognized lawsuits			292,705

-Figures stated in millions of Colombian pesos-

13.1.4 Contingent consideration - on business combination

Corresponds to contingent considerations related to the acquisition of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A. E.S.P. - EMVARIAS. The balance as of 31 March 2020 amounted to \$158,089 and \$15,425, respectively, for a total provision in the Group of \$173,514.

The main assumptions considered in the calculation of the contingent consideration related to the acquisition of Espiritu Santo are: the estimated date of occurrence of the milestones associated with the contingent payment, the associated probability of occurrence and additionally, the discount of the payment flows was considered by applying a discount rate (LIBOR rate) in accordance with the risk of the liability. To date, no future events that could affect the calculation of the provision have been evidenced.

The main assumption used in the future events of the contingent consideration related to the acquisition of EMVARIAS are: ongoing lawsuits against EMVARIAS at the date of the transaction, definition of the year of materialization of each lawsuit, definition of the related amount to each of the disputes, estimate of future contingent outlays related to the estimated lawsuits for each year and discount rate (TES fixed rate) to discount future contingent expense flows. To date, there have been no future events that could affect the calculation of the provision.

13.1.5 Warranties

In December 2018, the Group at the head of EPM created a provision for warranties with an amount of \$107,797 (approximately USD 3.5 million per month) which covered the default that would be incurred from January to October 2021, to the Intercolombia carrier for the months after the entry into operation of the infrastructure connection of the Ituango project. The balance of this item as of March 31, 2020 is \$110,010.

13.1.6 Other provisions

The Group's subsidiaries that contribute to other provisions are:

EPM in Colombia: includes the detail of the following provisions: a) for events focused on the quality of life of employees and their families, such as: employer policy, multiplier points, *Somos* program, technical reserve and provision for high cost and catastrophic illness; b) provisions regarding environmental sanctioning procedures and sanctions imposed by the competent authorities; c) provisions related to the contingency of the Hidroituango project.

EDEQ in Colombia: includes the provision for the penalty imposed by the Superintendency of Residential Public Utilities (SSPD).

The main assumptions considered for the calculation of each type of provisions are:

Employer policy: Awarded to EPM workers as an extralegal benefit. The main assumptions considered in the calculation for each type of provision are fixed rate TES discount rate, estimated value to be paid and estimated date of payment. To date, no future events that could affect the calculation of the provision have been evidenced. The balance of the provision as of March 31, 2020 amounts to \$4,756.

Multiplier points: granted to workers in EPM. The points obtained during the year must be recognized at the request of the interested party or by decision of the Human Talent Development Directorate each time there is accounting closure of the term and must be paid through the payroll. The value of each point is equivalent to 1% of the SMMLV and should not be accumulated from one year to another. The provision balance as of 31 March 2020 amounts to \$12.

Somos Program: works under the point accumulation modality. According to the behavior of the statistics the points are counted with a probability of 80% of redemption. The balance of the provision as of 31 March 2020 amounts to \$-92.

Technical reserve: The basis for calculating the reserve is that corresponding to all service authorisations issued and which on the cut-off date have not been redeemed, except those corresponding to authorisations with more than twelve months of issue or those which, at least four months after they have been issued, are known not to have been used. The balance of the provision as of 31 March 2020 amounts to \$8,693.

High cost and catastrophic illness: The basis for calculating this provision is that corresponding to the analysis of the entire population of members and beneficiaries of the Adapted Health Entity (EAS) of EPM, who suffer from any of the authorized pathologies. The balance of the provision as of 31 March 2020 amounts to \$13,887.

For the other provisions described, the main assumptions considered in the measurement are estimated life expectancy, estimated payment date, estimated payment value, discount rate calculated with reference to market yields of bonds issued by the National Government.

Environmental sanctioning procedure: Corresponds to sanctions imposed on EPM for not implementing environmental management measures for the execution of works or executing them without the respective authorization or modification of the environmental license. As of 31 March 2020, there is a record of \$8,968 for four fines imposed by the ANLA and one by Corantioquia. From the ANLA, the first

for having obstructed the course of the "Quebrada Tenche" water source by filling it with stone material; the second for building or modifying a tunnel without prior authorization and disposing of excess material on the road to San Andrés de Cuerquia; The third related to the adaptation of the slopes on which the geomembrane was installed and the waterproofing of the soil surrounding the solid waste disposal cell in the "BOLIVIA" landfill; and the fourth for having initiated activities related to the construction of the Auxiliary Deviation System (SAD) and its associated infrastructure within the Ituango Project without having previously processed and obtained the modification of the environmental license. For its part, Corantioquia declared EPM environmental liable for carrying out intervention in natural forests in March 2014 in Village (Vereda) las Palmas in the municipality of Envigado without having applied. The balance as of 31 March 2020 is \$8,968 due to a payment performed for \$ 3,200 to the National Environmental Fund - FONAM-.

Sanctions:

EPM: As of March 31, 2020, there is no balance in the account of said provision, given that, in said period, the total balance due was made in the amount of COP 1,656 to the Superintendency of Residential Public Utilities (SSPD, for the Spanish original).

EDEQ: As of March 31 2020, there is a new provision for the penalty imposed by the Superintendence of Residential Public Utilities (SSPD) on subsidiary EDEQ in the amount of COP 1,141 for exceeding the limits of the ITAD (Quarterly Index of Discontinuity) in 2017-2018 with respect to the historical average and above the range of indifference. (SSPD Resolution 20202400010045/April 2, 2020 currently in the process of appeal). This indicator measures the amount of non-transmitted electricity.

Ituango contingency:

- In EPM, provision for \$38,877 for the Contingency of the Hidroituango Project that caused the rising of the waters of the Cauca River as a consequence of the occluding of the waters that the project had on 12 May 2018. For the attention of the affected people of Puerto Valdivia, for the compensation of emergent damage, lost profits and moral damage. As of 31 March 2020, the balance of the provision amounts to \$34,717.
- Provision recognized in 2018 for \$42,917 for the attention of the affected families and evacuated due to the total loss of their homes and economic activities, as a result of the increase in the waters of the Cauca River due to the occluding of the project on 28 April 2018. This provision includes all costs for the maintenance of the shelters and the payment of economic support; this estimate was updated and projected until October 2019. As of 31 March 2020, EPM has paid \$2,726 and the balance of the provision is \$8,176.
- Provision of \$8,664 corresponding to sanctions imposed by the National Environmental Licensing Authority -ANLA to EPM for not implementing environmental management measures for the execution of works or executing them without the respective authorization or modification of the environmental license. Among them are: a) obstruction of the channel of the water source "Quebrada Tenche" when filling it with stone material; b) construction of the tunnel or modification without previous authorization and disposal of excess material on the road to San Andrés de Cuerquia; c) beginning of activities related to the construction of the Auxiliary Deviation System (SAD) and its associated infrastructure within the Ituango Project, without having previously processed and obtained the modification of the environmental license. This provision had payments during 2020, amounting to \$3,200.

Agua Nacionales in Medellín - Colombia: includes provision for disputes brought by the CICE and HHA consortia of a contractual, non-judicial nature. The CICE consortium built the Interceptor Norte. The HHA Consortium is responsible for the construction of the Wastewater Treatment Plant in Bello and the points under discussion relate to time, design engineering and financial issues. The main assumptions considered

in the calculation for each type of provision are the same as those applied to lawsuits provision. The balance of the provision as of 31 March 2020 amounts to \$16,472.

CENS - Norte de Santander - Colombia: includes provision for expected losses on construction contracts. The balance of the provision as of 31 March 2020 amounts to \$91.

ADASA in Chile: includes the provision related to the return of the working capital existing at the end of the concession term of the Sanitary Concession Transfer Agreement, signed between the Company and Econsa Chile S.A. The balance of the provision as of 31 March 2020 amounts to \$31,853.

ENSA in Panama: includes the provision related to compensation to customers for non-compliance with service quality standards, which are regulated by the National Public Services Authority of Panama (ASEP). The balance of the provision as of 31 March 2020 amounts to \$20,527.

TICSA in Mexico: includes provisions related to: contractual obligations, electricity expenses and other expenses related to plant construction projects. The balance of the provision as of 31 March 2020 amounts to \$5,239.

DELSUR in El Salvador: includes provision related to customer claims for improper collections, voltage variations, damage to electrical appliances, among others. The balance of the provision as of 31 March 2020 amounts to \$592.

13.1.7 Estimated payments

The estimate of the dates on which the Group may have to disburse payments related to contingent liabilities included in the consolidated statement of financial position at the cut-off date, is the following:

Estimated payments provisions	Decommissioning or restoration	Onerous contracts	Lawsuits	Business combination	Warranties	Other provisions	Total
To one year	72,302	32,246	187,993	6,367	-	725,574	1,024,482
To two years	42,271	-	31,000	1,582	110,010	35,526	220,389
To three years	42,989	-	8,975	4	-	6,400	58,368
To four or more years	26,396	-	30,859	165,562	-	80,045	302,862
Total	183,957	32,246	258,827	173,514	110,010	847,545	1,606,101

Figures stated in millions of Colombian pesos

13.2. Insurance technical reserves

The technical reserves associated with insurance contract obligations are as follows:

Insurance technical reserves	March 2020	December 2019
Loss reserve payable	88,725	93,613
Reserve for unreported incurred losses	85,248	68,729
Unearned premium reserve	52,211	39,748
Total	226,184	202,090

Figures stated in millions of Colombian pesos

Movement in insurance technical reserves was as follows:

March 2020	Initial balance	Adjustment in technical reserves	Final balance
Loss reserve payable	93,613	(4,888)	88,725
Reserve for unreported incurred losses	68,729	16,519	85,248
Unearned premium reserve	39,748	12,463	52,211
Total	202,090	24,094	226,184

Figures stated in millions of Colombian pesos

December 2019	Initial balance	Adjustment in technical reserves	Final balance
Loss reserve payable	130,582	(36,969)	93,613
Reserve for unreported incurred losses	50,224	18,505	68,729
Unearned premium reserve	40,248	(500)	39,748
Total	221,054	(18,964)	202,090

Figures stated in millions of Colombian pesos

13.3. Contingent assets and liabilities

The composition of contingent assets and liabilities is as follows:

Type of contingency	Contingent liabilities	Contingent assets
Lawsuits	1,146,942	162,904
Warranties	277,004	135
Others	430,181	-
Total	1,854,127	163,039

Figures stated in millions of Colombian pesos

The Group has disputes or proceedings currently pending before courts, administrative bodies and arbitrators.

The main pending lawsuits and judicial and extrajudicial disputes to which the Group is party as of the court date are indicated below:

13.3.1 Contingent liabilities

Company	Third party (Plaintiff)	Complaint	Amount
EPM	ISAGEN S.A. E.S.P.	Order EPM to compensate ISAGEN for the damages it suffered as a result of the fire and the consequent unavailability of the Guatapé plant.	313,897
	Misc. Administrative	329 lawsuits under \$6,914 with an average of \$744.	244,916
	Hidroeléctrica Ituango S.A.	Value of the execution for the fines of constraint at the date of filing of the lawsuit. Such amount will be increased by interest on arrears, and for each day of delay.	111,102
	Aura De Jesús Salazar Mazo	They request 100 SMLMV for the affectation of the mining activity; for moral damages which are assessed in the equivalent of 200 SMLMV for each of the persons in the group, approximately 113.	40,152
	Aura De Jesús Salazar Mazo	Collective right, approximately 113 persons, each claiming \$1,133,400 for consolidated loss of earnings and \$78,753,854 for future loss of earnings, for destroying, interrupting and cutting the ancestral roads of La Herradura that lead from the Alto Chiri trail in the municipality of Briceño to the village of Valle de Toledo.	30,805
	Obras Civiles E Inmobiliarias S.A - Oceisa	Declare that EPM's failure to comply with its main obligation to deliver studies and designs prevented the execution of the contract by OCEISA and that it is not contractually liable for those portions of the work which could not be executed by third parties due to events beyond the control of the parties which prevented the normal execution of the contract.	18,081
	Misc. Labour	195 lawsuit less than \$805 with an average of \$84	16,294
	Luis Fernando Anchico Indaburo	Declare EPM administratively responsible, as the cause of the anti-legal damage due to the destruction of the fishing resource of the Montecristo swamp complex, which is due to the construction of the PHI (Ituango Hydroelectric Project) and requests the recognition and payment of a minimum wage for each family nucleus from February 2019 until the sentence is issued, this is denominated by the defendants as consolidated loss of profit.	14,999
Luis Fernando Anchico Indaburo	Declare EPM administratively responsible, as the cause of the anti-legal damage by having destroyed the fishing resource of the Montecristo marshes complex, which is due to the construction of the PHI (Ituango Hydroelectric Project); that a minimum wage be recognized and paid for each family nucleus from February 2019 until the sentence is issued and the recognition of a future loss of profit that goes from the moment of the sentence until the probable life span of each of the plaintiffs.	14,993	

Company	Third party (Plaintiff)	Complaint	Amount
	Unión Temporal Nueva Esperanza	To declare EPM in breach of contract and that it created an imbalance in Contract CT-2013-000641 whose object was the execution of the construction and electromechanical assembly works of the 230 kV Guavio - Nueva Esperanza transmission lines and related reconfiguration of Paraíso - Nueva Esperanza - Circo y Paraíso - Nueva Esperanza - San Mateo.	12,488
	Maikol Arenales Chaves	To declare the defendants administratively responsible, as having caused unlawful damage by having destroyed the fishing resource of the Ciénagas de Montecristo complex, due to the construction of the IHP.	11,195
	Maikol Arenales Chaves	To declare the defendants administratively responsible, as having caused unlawful damage by having destroyed the fishing resource of the Ciénagas de Montecristo complex, due to the construction of the IHP.	11,195
	Javier Maure Rojas	Declare EPM administratively responsible, as the cause of the anti-legal damage by having destroyed the fishing resource of the Montecristo marshes complex, which is due to the construction of the PHI (Ituango Hydroelectric Project) and requests the recognition and payment of a minimum wage for each family nucleus from February 2019 until the sentence is issued, this is called by the plaintiffs as a consolidated loss of earnings.	9,449
	Javier Maure Rojas	Declare EPM administratively responsible, as the cause of the anti-legal damage by having destroyed the fishing resource of the Montecristo marshes complex, which is due to the construction of the PHI (Ituango Hydroelectric Project); that a minimum wage be recognized and paid for each family nucleus from February 2019 until the sentence is issued and the recognition of a future loss of profit that goes from the moment of the sentence until the probable life span of each of the plaintiffs.	9,449
	INMEL Ingeniería S.A.S.	Order EPM to compensate Consorcio Línea BGA for the damages suffered, in proportion to its participation in the contractor consortium (80%), after the submission of the offer, execution and completion of contract CT 2016 001695, where unforeseen situations and circumstances not attributable to the contractor occurred that substantially varied the defined execution conditions and made compliance more onerous for the contractor and which the contractor failed to comply with while refusing to restore the financial or economic balance of the contract.	8,301

Company	Third party (Plaintiff)	Complaint	Amount
	CONINSA RAMÓN H S.A.	That EPM, failed to comply with contract No. 2/DJ-2183/43 and its additional agreements, (bilateral modification acts) signed with EL CONSORCIO CONINSA S.A. - CONSTRUCCIONES E COMERCIO CAMARGO CORRÁ S.A., due to the non-payment of the damages suffered by El Consorcio Contratista, during the execution and development of the contract.	6,915
	Jesús Evelio Garcés Franco	Nullity of the resolutions that resolve the Appeal for Replacement by EPM, and of the SSPPD be declared; that EPM be declared administratively responsible for restoring the rights of the plaintiff due to the undue collection of alleged works in connection with the water supply.	139
	Ciudadela Comercial Unicentro Medellín PH	Declare the nullity of the administrative act issued by EPM with filed 20190130037817 of February 27, 2019. Order the reinstatement of the plaintiff's rights by ceasing the collection of the electric energy tax contemplated by Law 142 of 1994, Law 143 of 1994 and Law 223 of 1995; and, make the refund of the amounts paid for such concept from January 1, 2017 and until the date of judicial notification that ends the process.	302
	Moraine Olave De Larios	Relatives of a former Integral worker who died in Ituango, claiming full compensation for damages, for moral damages caused. Solidarity.	5,401
	Rosa Disney Quintero Flórez	The families of former employees of the contractor Consorcio Redes de Iguañá, made up of the companies Sanear S.A. and Paecia S.A.S., are suing. Seguros del Estado S.A., Sociedad Estudios Técnico S.A.S. and Seguros Generales Suramericana S.A. are also being sued.	1,204
	Juliana Urrea Giraldo	Plaintiff seeks a declaration that the death of the former Mincivil worker occurred due to the employer's fault. The intention is to declare the MISPE Consortium jointly and severally liable to EPM, for the payment of patrimonial and extra patrimonial damages.	826
	Aldo Adrián Gutiérrez Posada	Employer substitution ex EADE.	805
Total EPM			882,908
Aguas Nacionales	HHA Consortium (Controversy)	Dispute of a contractual, non-legal nature arising from the construction of the Aguas Claras plant, regarding timing, engineering, design and financial issues	357,708
	Consorcio CICE (Controversy)	Dispute of a contractual nature	72,473
	Wilber Leibin Castillo Borja / Matilde Andrade de Palacios and others	Declare the company liable for the death of the wife of the plaintiff, allegedly caused by a traffic accident on a rainwater collection grate.	2,832

Company	Third party (Plaintiff)	Complaint	Amount
	Adrián Heber Murillo Ortiz	In the claims, the Municipality of Quibdó, Aguas del Atrato, Aguas Nacionales E.P.M. S.A. E.S.P., are declared and ordered administratively responsible without division of quotas for all extra-patrimonial moral damages, for the alteration of the living conditions and material conditions in the form of consequential damage suffered by all plaintiffs, caused by the negligent, reckless and irresponsible conduct that gave rise to the accident that caused serious damage to Adrián Heber Murillo Ortiz, occurred on May 30, 2014.	1,316
	Darly Bibiany Cabezas y Otros	Other proceedings for amounts less than \$289 million	1,207
	Seguros Comerciales Bolívar S.A.	Monetary recognition for damages caused to one of the Insurer's clients due to a rainstorm in March 2006 that caused flooding.	632
	Compañía Colombiana de Consultores S.A.S.	Declare AGUAS NACIONALES EPM S.A. ESP failed to comply with contract No. 2014-90000-00147 and consequently that it be settled in court, that it be declared responsible for the damages suffered by the plaintiff COMPAÑÍA COLOMBIANA DE CONSULTORES S.A.S., and that it be ordered to pay.	578
	Rosalba Valoyes Palomeque	Based on Article 90 of the National Constitution, declares the municipality of Quibdó, Aguas Nacionales EPM S.A. ESP, INGECOR S.A.S. to be administratively and jointly liable for all the damages caused by the injuries to Mrs. Rosalba Valoyes Palomeque.	553
Total Aguas Nacionales			437,298
ENSA	Compañías Generadoras	Performance guarantee to provide credit security and compliance with obligations under power purchase agreements.	188,965
	Autoridad Nacional de los Servicios Públicos	Performance bond to guarantee compliance with obligations under the Concession Agreement.	60,972
	Autoridad Nacional de los Servicios Públicos	For non-compliance with the technical service quality standard	25,663
	Empresa de Transmisión Eléctrica, S. A.	Bank guarantee to ensure payment of one month's billing for the Transmission System.	14,141
	Ente Operador Regulador del El Salvador and other	Letter of credit as a guarantee of payment of energy purchase costs in the occasional market.	11,020
	SEGURITAS, INC. and other	Claim for damages and labor	3,176
	Ente Operador Regulador del El Salvador	Letter of credit as a guarantee of payment of energy purchase costs in the occasional market.	1,906
Total ENSA			305,844
EDEQ	Gerson Obed Peña Muñoz and others	They demand the return of the money collected from the public lighting tax in the municipality of Armenia, as they consider this collection to be illegal.	70,800
	Angela Eliana Jaramillo Ballén and others	Other proceedings for amounts less or equal than \$473 million	2,788

Company	Third party (Plaintiff)	Complaint	Amount
	Danielly Arcila de Gil y Otros	The defendants are declared administratively, extra-contractually, jointly and patrimonially responsible for the injuries suffered by Mrs. Danielly Arcila de Gil, which are a consequence of the fall suffered by an iron hook that is part of the cover of the junction box, which is made of concrete and belongs to the MUNICIPALITY OF ARMENIA, the PUBLIC COMPANIES OF ARMENIA - E. S.P.; and the EMPRESA DE ENERGIA DEL QUINDÍO S.A. E.S.P. PUBLIC SERVICES COMPANY - EDEQ.	2,682
	Maria Amparo Fernández Gil	That he be ordered to pay all damages, due to the death of Mr. Otálvaro Sánchez	2,145
	Diana Rocío Vargas Álzate and others	Demand for direct reparation for the death of the minor JOAN MANUEL VARGAS PELÁEZ, which occurred on November 16, 2013 at Finca La Molienda Quindiana. (village Baraya- Montenegro Quindío)	975
	John Jairo López Pérez and others	EDEQ is being sued for the damages allegedly suffered by the plaintiffs in the death by electrocution of Jhon Esteban López Henao, which occurred on November 4, 2016 at the Lotería del Quindío building	836
	Jhon James Montoya Marín and others	Declare the defendant entity administratively responsible for the damages caused to Mr. Jhon James Montoya Marín and Others as a consequence of an electric shock caused by an electric cable	630
	Sandra Milena Sánchez	That the Co-defendants be declared administratively responsible for the facts and omissions that caused the death of Mr. Otálvaro Sánchez, and that as a consequence of such declaration the Co-defendants be condemned.	614
Total EDEQ			81,470
	Agustín Rangel Bermúdez and other	Processes for amounts less than \$500 million	10,359
	Tomon Ltda	Requests that the existence of a Strategic Alliance contract between ESSA and the Temporary Union "San Gil Iluminado" be declared.	9,233
	Blanca Sepúlveda Oviedo	Other proceedings for amounts less or equal than \$977 million	6,721
	APH Servicios Eléctricos S.A. Tomon Ltda., Kesman Overseas Limited., Inversiones El Prado	Requests that the existence of a Strategic Alliance contract between ESSA and the Temporary Union "San Gil Iluminado" be declared.	5,643
ESSA	Carlos Gerardo Hernández Flórez	Declare the Department of Santander, Municipality of Betulia and Electrificadora de Santander S.A. ESP as administratively responsible, jointly and severally or individually, as the case may be, for the material and moral damages caused to Mr. Carlos Gerardo Hernández Flórez due to the failure or lack of service of the administration for the events that occurred on January 7, 2015 that caused the fire in the municipality of Betulia Santander and affected his property called Finca Vistahermosa.	5,449

Company	Third party (Plaintiff)	Complaint	Amount
	Gerrsson Enmanuel Duarte Pabón	Declare the ESSA responsible for the damages caused to Gerson Duarte and his family (4 people), for the damages derived from the inadequate location of the energy networks that caused the electrocution of the actor on July 30, 2011, when he was working on the property located at Calle 10 con carrera 14 no. 10-37 barrio San Antonio de Piedecuesta.	2,817
	Promotora Agrotropical Colombiana SAS	Failure to comply with the commercial offer No. ON-013-2008 of October 3, 2008 is declared. The ESSA is ordered to pay \$886,313,271.31 in damages.	1,215
	Gabriel Méndez Jaimes	ESSA be declared administratively responsible for the damages caused to the Plaintiff.	1,032
Total ESSA			42,468
CHEC	Honorios Herrera López and others	Material, patrimonial, moral damages, emergent damage.	23,448
	Jorge Augusto Manzur Macías and others	Other processes for amounts less or equal than \$948 million.	10,020
	Municipio de Salamina	Energy no longer generated and marketed.	5,900
	José Gustavo Morales Guarín	Injury compensation.	1,501
	Positiva Compañía de Seguros S.A.	Return of mathematical capital reserve.	1,146
Total CHEC			42,015
Emvarias	Jac Vainillal and Others	Direct repair for landfill. Compensation for Community Action Boards.	10,965
	Junta de Acción Comunal La Cejita	Declarations.	9,457
	Duver Mauricio Manco Echavarría and Others	Reality contract and direct repair.	5,839
	Ana Ligia Benjumea and Others	Other processes for amounts less or equal than \$ 655 million.	3,655
	Gabriel Hernán Rúa	Direct repair	1,623
	Jesús Gregorio Valencia	Change of mode from public worker to official worker.	981
Total Emvarias			32,520
CENS	Sara Franco Guerrero and Others	Other processes for amounts less or equal than \$ 897 million.	7,082
	Mariana Bautista Ortíz	Declare to Centrales Eléctricas del Norte de Santander S.A. E.S.P. civil, administrative, patrimonial and extra-contractual liable for the damages caused to the plaintiffs as a result of the death of Mr RAMON ALIPIO ALVAREZ PAEZ on 26 April 2016, as a consequence of an electrical discharge produced by a high voltage cable.	2,437

Company	Third party (Plaintiff)	Complaint	Amount
	María Riquilda Poveda Murillo	Declare that the Nation, the MinMinas, the SSPD, EPM, CENS and the municipality of Cúcuta must pay for the damages caused by the injuries suffered by the minor Alirio Ignacio Poveda Murillo.	2,280
	Orlando Emiro Contreras Velasco	Declare that the applicants are entitled, throughout their pensionable lives, to have their pensions adjusted in accordance with the parameters indicated in Article 1 of Law 71 of 1988 and not in accordance with those set out in Article 14 of Law 100 of 1993, and order CENS to pay the applicants retroactively the sums which have not been paid and which have been settled when the largest increase is applied	2,120
	Paht Construcciones S.A.S.	Order the settlement of Contract CT-2015-000070, entered into by the parties, where CENTRALES ELECTRICAS DEL NORTE DE SANTANDER S.A E.S.P., must readjust the contractual equity in favor of PAHT CONSTRUCCIONES S.A.S., with the application of the theory of unforeseen circumstances.	1,691
	Giomara Carreño	For moral damages the sum of 1300 smlmv. Damage in life in relation / material damages - / lost profits.	1,459
	Nubia Boada Dueñas	The lawsuit requests the continuation of the payment of 12% of the monthly pension, the reimbursement of the contributions discounted from the moment of the compatibility of the pension duly indexed and the payment of moratorium interest of article 141 of Law 100 of 1990, plus the costs of the process.	1,438
	Eleida Carrascal Velásquez	Obtain the recognition and payment by CENS and the Department of Norte de Santander, in favor of the applicant, of the value of the material damages (consequential damages, loss of earnings and moral or immaterial damages) caused to her by the total destruction of the business establishment called Ferretería y Materiales Diego Alejandro, in events that occurred on February 5, 2015, which caused damage to her assets and patrimonial income.	1,167
	Luvier Sánchez Sánchez	It is requested that EPM, CENS, Eléctricas de Medellín - Ingeniería y Servicios S.A.S., and Ingema S.A. be declared liable for the damages caused to Mr. Luvier Sánchez and the other applicants, requesting payment of material and immaterial damages.	945
Total CENS			20,619
Aguas de Antofagasta	C-234-2020 Díaz with ADASA.	M\$300.000.-	1,446
	C-6335-2019 Jara with ADASA and other.	Other processes for amounts less or equal than \$434 million.	1,254
	12.050/73 Gobernación Marítima.	\$30.000 pesos	1,168
	C-4372-2019 Soto with ADASA.	M\$200.000.-	979

Company	Third party (Plaintiff)	Complaint	Amount
Total Aguas de Antofagasta			4,846
Aguas Regionales	María Inés Osorio Montoya	That the Municipality of Apartadó and/or Regional Waters Epm S.A. ESP, jointly and severally or independently are administratively responsible for the omission in the fulfillment of their constitutional and legal duties for the death of the young Cesar Augusto Jiménez Osorio determined by the injuries suffered in the events that occurred on June 1st, 2016 in the city of Apartadó.	3,259
	WILSON DE JESÚS LEGARDA PALACIO	Declare that between Mr. Wilson De Jesús Legarda Palacio and Empresas Manpower De Colombia, identified with Nit 890.916.868-8 an employment contract was entered into, which began on June 1, 2015 and was effective until June 28, 2018, date on which the employer decided to unilaterally and unfairly terminate the employment contract.	59
Total Aguas Regionales			3,318
Aguas de Malambo	T & A Proyectos Ltda.	Problematic additional amounts of work and greater permanence of work in the execution of contract No. 22-2012.	783
	Fabian Bacca Jiménez and others	Other processes for amounts less or equal than \$20 million.	36
Total Aguas de Malambo			819
Total contingent liabilities			1,854,127

Figures stated in millions of Colombian pesos

Regarding the uncertainty of the estimated payment date and the estimated value payable, the same business rules indicated in note 13.1.3 Lawsuits apply to contingent liabilities.

13.3.2 Contingent assets

Company	Third party (Plaintiff)	Complaint	Amount
	Municipality of Bello	Reimbursement of monies paid by EPM, for the determination and liquidation of the capital gain effect, PTAR Bello.	119,059
	La Nación Ministerio de Salud y Protección Social	MINSALUD has the legal and constitutional obligation to recognise and cancel the value of the services rendered to members in relation to medicines and/or procedures, interventions or elements not included in the Compulsory Health Plan (POS).	7,040
	Other administrative	Processes for amounts less than \$879.	5,562

Company	Third party (Plaintiff)	Complaint	Amount
	Interconexión Eléctrica E.S.P. ISA S.A.	To declare that Interconexión Eléctrica S.A. E.S.P., ISA is civilly responsible for not recognising to EPM, the value that corresponds to it, of the remuneration that ISA received between the years 1995 to 1999, for the line modules that correspond to assets of use of the STN in the Playas and Guatapé substations represented by it, in which there is shared property, value that to date has not been realized, generating an enrichment without cause by increasing the patrimony of the defendant at the expense and to the detriment of the patrimony of the plaintiff.	3,683
	Poblado Campestre Ejecutivo S.A. Club	Declare the Poblado Club Campestre Ejecutivo S.A., Optima S.A. Vivienda y Construcción and the Municipality of Envigado responsible for the damage to the collector owned by EPM, which collects and transports the wastewater from the sanitary basin of the La Honda stream in the Municipality of Envigado, and indemnify EPM for the value of all the patrimonial damages that are proven for the damage to the collector that collects and transports the wastewater from said sanitary basin.	3,486
	Other Tax	Processes with a value of less than \$853.	1,565
	Fiduciaria Bogotá S.A. - FIDUBOGOTÁ S.A.	TO IMPOSE in favor of EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. a power transmission easement, on the lot of land or property called LA BOCA DEL PANTANO, with real estate registration No. 50 C-1497258 located in a rural area of the Municipality of Madrid (Cundinamarca) for the 500 Kv transmission lines, and for one (1) tower point (with its landings) of the Transmisión Nueva Esperanza project.	945
	Municipality of Envigado	To declare the nullity of the administrative act contained in Resolutions 2656 of August 13, 2007 and 4176 of October 26 corresponding to the sanction imposed for the alleged violation of Municipal Decree 259 of August 14, 2002; to declare the inapplicability of Decree 259 of August 14, 2002 of the Municipality of Envigado (Antioquia), "By means of which urbanistic sanctions are established", for being contrary to the Political Constitution, the Law and the Regime of Public Home Services. Order by way of restoration of rights, that EPM be refunded \$655'460,000 for the sanction imposed on the administrative acts whose nullity is requested.	880
	Corantioquia - Corporación Autónoma Regional del Centro de Antioquia	As a consequence of the declaration of nullity of the administrative acts, Corantioquia must once again assess the rate for the use of water collected from Riogrande, which was charged with bill No. TH1195 dated April 11, 2011, corresponding to the 2010 period, as established by Decree 155/2004, and refund to EPM, in compliance with the administrative acts under dispute, the amount paid in excess, plus any applicable interest assessed up to the date in which the corresponding amount is refunded.	853
Total EPM			143,073
CENS	Dirección de Impuestos y Aduanas DIAN	Declare the nullity of the official revision settlement >No 072412015000018 of September 14, 2015 and Resolution No 007521 of October 4, 2016. / Return of the greater value paid for income tax.	9,856

Company	Third party (Plaintiff)	Complaint	Amount
	Dirección de Impuestos y Aduanas DIAN	The defendant is ordered to return the liquid amount of money paid by CENS S.A. E.S.P. for the concept of the higher income and complementary tax and the penalty for inaccuracy established in Resolution No. 007390 dated September 29, 2016, with current and default interests in accordance with the provisions of Article 863 of the Tax Code.	4,144
	Consortio CDE Ltda.	Obtain cancellation of the resources owed in favour of CENS	960
	Rubén Darío Sánchez and others	Other processes for amounts less than \$124 million	323
Total CENS			15,283
Aguas Regionales	Municipality of Chigorodó	For the concept of sewage and water subsidies due in 2009 and reconciled through the preliminary record of settlement dated February 23, 2015, which was approved through Interlocutory Order 346 on April 9, 2015, set out in fact three.	988
	Corpourabá - Corporación para el Desarrollo Sostenible del Urabá and others	Other processes for amounts less than \$388 million	966
	Municipality of Chigorodó	For the concept of sewage and water subsidies due in 2010 and reconciled through the preliminary record of settlement dated February 16, 2015, which was approved through Interlocutory Order 1235 of June 25, 2015, clarified by Order 1250 of August 20, 2015, set out in fact three	756
Total Aguas Regionales			2,710
Aguas de Malambo	Municipality of Malambo	To issue an order of payment against the Municipality of Malambo, Atlántico in favor of Aguas de Malambo S.A. E.S.P. for the concept of capital represented in Promissory Note 01/2011 provided for default interest at an effective annual rate of 28.76% until the obligation is paid in full.	1,803
	Superintendence of Public Home Utilities	Return of greater value cancelled by AGUAS DE MALAMBO S.A. E.S.P., for the special contribution corresponding to 2015, for the Sewerage service, in accordance with the difference established between the official liquidation made by the defendant entity (added to the payment of the advance) and the legally collectible value in accordance with the taxable base authorized by Law 142 of 1994, article 85.	5
Total Aguas de Malambo			1,808
Emvarias	Marta Nelly Quintero R.	Mortgage executive	27
Total Emvarias			27
Aguas Nacionales	Superintendency of Residential Public Utilities	To declare the nullity of the administrative acts issued by the defendant containing the Official Assessment of the Special Contribution for the Year 2018 through which the appeal filed by Aguas Nacionales was resolved, and order the assessment of the tax under appeal, excluding the amount of COP 440,620,000 from	3

Company	Third party (Plaintiff)	Complaint	Amount
		the taxable base and consequently, determine a lower value payable for the Special Contribution in the amount of COP 3,977,000.	
Total Aguas Nacionales			3
Total contingent assets - lawsuits			162,904

Figures stated in millions of Colombian pesos

Warranties

The Group has provided the following warranties:

Company	Third party (Plaintiff)	Complaint	Amount
ESSA	Seguros del Estado	Constituted and granted with the purpose of covering litigious process against the Municipality of Bucaramanga	135
Total ESSA			135
Total granted warranties			135

Figures stated in millions of Colombian pesos

Estimated payments and collections

The estimated dates on which the Group expects to make payments related to the contingent liabilities or receive collections related to the contingent assets included in this note to the consolidated statement of financial position at the cut-off date are as follows:

Estimated payments and collections	Contingent liabilities	Contingent assets
To one year	121,256	4,769
To two years	23,703	16,181
To three years	56,166	133,472
To four years and beyond	1,402,297	26,238
Total	1,603,422	180,660

Figures stated in millions of Colombian pesos

Note 14. Revenue

For presentation purposes, the Group breaks down its income from the services it provides according to the lines of business in which it participates and the way in which management analyses them. The detail of revenue is as follows:

Revenue	2020	2019
Sales of goods	8,947	3,222
Rendering of services		
Electricity generation service ⁽¹⁾	1,281,271	1,011,424
Electricity transmission service	75,455	68,290
Electricity distribution service ⁽²⁾	3,025,998	2,804,584
Inter-segments electricity elimination	(504,936)	(394,414)
Fuel gas service	215,474	204,015
Sewage service ⁽³⁾	179,773	168,760
Water service ⁽³⁾	316,002	271,442
Solid waste treatment service	60,333	59,216
Insurance and reinsurance services	5,789	2,501
IT Services	101	56
Construction contracts	13,359	16,224
Other services	54,990	42,194
Refunds	(72,271)	(56,260)
Total rendering of services	4,651,338	4,198,031
Leases	24,973	26,164
Gain in sale of assetss	120	429
Total	4,685,378	4,227,846

Figures stated in millions of Colombian pesos

- (1) The increase in revenue from the generation service is due to higher energy sales under long-term contracts.
- (2) Increase in revenue from the service of energy commercialization at a higher price.
- (3) In water and sanitation, there were higher consumptions and discharges and increases by rate structures applied in February in the subsidiaries in Colombia.

The Group recognized the following values in the period, for contracts in force as of the cut-off date:

March 2020	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period
Contract of uniform conditions for regulated utilities ⁽¹⁾	707,810	780,242	20,459	16,691
Non-regulated market - (NRM) or large customers ⁽²⁾	126,680	457,188	10,098	7,263
XM Representation Contract	-	10,491	-	-
Other contracts with customers	4	5	6,216	12,042
Total	834,494	1,247,926	36,773	35,997

Figures stated in millions of Colombian pesos

- (1) Contracts with uniform conditions are those through which the EPM Group, provides residential public utilities in exchange for a price, which will be set according to the current rates, and according to the use of the service by customers, subscribers or property owners and that the users who benefit from the services provided by EPM, accept and abide by all the provisions defined therein.
- (2) In Colombia, Resolution 131 of December 23, 1998 issued by the Energy and Gas Regulatory Commission (CREG, for the Spanish original) establishes the conditions for the supply of electricity to large consumers and Article 2 thereof indicates the limits for a user to contract the supply of electricity on the competitive market. This resolution allows the signing of contracts with large consumers to establish prices by mutual agreement for the supply of electricity. The purpose of the contract is to supply electricity to the consumer, as an unregulated user, to meet its own demand.

Another important contract is the representation agreement with XM, which manages the Wholesale Energy Market in Colombia, attending to the commercial transactions of market agents.

In contracts with customers, no revenues were recognized during the period from performance obligations satisfied in prior periods.

For these contracts, the outstanding value of unmet performance obligations could not be identified since they do not have a stipulated termination date.

Note 15. Other income

The breakdown of other income is as follows:

Other income	2020	2019
Compensations ⁽¹⁾	17,509	19,214
Other revenue	14,005	7,627
Recoveries ⁽²⁾	12,113	19,189
Commissions	8,639	8,068
Remainings	5,508	328
Utilization	1,541	1,775
Goods and services sales margin	662	657
Fees	631	970
Government grants	280	249
Sale of sheets	136	(1,129)
Income on derecognition of right-of-use	73	-
Contracts for the management of public utilities	22	22
Leases of investment property	8	4
Photocopies	1	2
Total other income	61,128	56,976

Figures stated in millions of Colombian pesos

- (1) Includes the indemnity received by EPM Holding Company for the loss occurred in 2017 at the Playas Hydroelectric Power Plant in the amount of COP 17,115.
- (2) The decrease is explained by lower recoveries in the updating of provisions, mainly at EPM Holding Company in the provision of the onerous contract signed with Transportadora de Gas Internacional S.A. E.S.P. (TGI) for fuel supply and transportation.

Note 16. Costs of services rendered

The breakdown of costs of services rendered is as follows:

Costs of Services Rendered	2020	2019
Purchases on the stock exchange and/or in the short term ⁽¹⁾	890,148	511,618
Purchases in block and/or long-term	803,589	944,948
Use of lines, networks and ducts	364,495	342,621
Personal Services ⁽²⁾	228,298	205,454
Depreciations	211,950	190,825
Cost of natural gas distribution and/or marketing ⁽³⁾	150,722	83,044
Orders and contracts for other services	139,008	146,706
Maintenance and repair orders and contracts	68,412	75,664
Licenses, contributions and royalties	50,927	43,576
Consumption of direct inputs	46,011	22,751
Materials and other operating costs	35,977	38,089
Amortizations	35,819	35,932
Insurance	33,171	25,415
General	21,936	19,021
Taxes and Fees	19,465	17,243
Fees	15,011	15,089
Other cost of public goods and utilities for sale	12,625	6,890
Amortization of right-of-use	10,507	5,847
Commercial and financial management of the service	7,904	7,840
Public utilities	6,118	7,050
Commercialized goods	5,572	4,376
Costs associated with transactions in the wholesale market	3,851	2,548
Leases	3,519	3,866
Exhaustion	3,167	2,670
Cost for connection	2,316	1,610
Liquefied natural gas	1,697	1,440
Other	26	654
Total costs of Services Rendered	3,172,241	2,762,787

Figures stated in millions of Colombian pesos

- (1) Greater purchases of energy on the spot market, at a higher price. The increase in the spot price is due to dry weather with low rainfall and therefore, low inputs to reservoirs.
- (2) Increase due to hires, salary increase and employee benefits, fees and services.
- (3) The growth is explained by greater quantities bought at a higher price due to the exchange rate.

Note 17. Administrative expenses

The breakdown of administrative expenses is as follows:

Administrative expenses	2020	2019
Personnel expenses		
Payroll expenses	127,489	113,422
Social security expenses	26,396	25,723
Pension expenses	11,794	11,341
Other post-employment benefit plans different from pension	1,272	1,258
Other long-term benefits	1,053	968
Termination benefits	547	481
Benefits in interest rates to employees	2,226	2,032
Total personnel expenses	170,777	155,225
General expenses		
Taxes, contributions and fees	42,864	42,284
Commissions, fees and services	19,697	21,317
Depreciation of property, plant and equipment	19,275	17,451
Maintenance	14,948	12,727
Other miscellaneous provisions	14,277	13,256
Provision for decommissioning, removal or rehabilitation ⁽¹⁾	11,750	581
Provision for contingencies	9,779	7,129
Amortization of intangibles	9,444	8,092
Intangibles	7,939	6,285
Amortization of right-of-use assets	7,612	5,411
Other general expenses	7,444	4,713
General insurance	5,757	4,360
Surveillance and private security	4,957	4,430
Services of cleaning, cafeteria, restaurant and laundry	2,797	2,665
Public utilities	2,639	2,274
Provision onerous contracts ⁽²⁾	2,129	-
Printed matter, publications, subscriptions and affiliations	2,029	863
Advertising and publicity	1,734	1,652
Promotion and publications	1,628	1,346
Communications and transport	1,611	2,175
Christmas Lighting	1,571	1,914
Legal expenses	1,361	1,279
Apprenticeship contracts	1,294	1,178
EAS technical reserve	1,182	-
Licenses and safe conduct	1,071	262
Others	3,683	3,180
Total general expenses	200,472	166,824
Total	371,249	322,049

Figures stated in millions of Colombian pesos

- (1) Increase due to the updating of mandatory provisions made at the request of the National Environmental Licensing Authority (ANLA) for the Ituango Project for COP 11,656 (details in item 13.1.1 of Note 13 Provisions, Contingent Assets and Liabilities).
- (2) This is to the updating of the provision for the onerous contract signed with Transportadora de Gas Internacional S.A. E.S.P. (TGI) for fuel supply and transportation, which was recovered last year.

Note 18. Other expenses

The breakdown of other expenses is as follows:

Other expenses	2020	2019
Other ordinary expenses	7,384	7,290
Loss on asset disposal	4,537	5,038
Contributions to non-corporate entities	4,429	3,943
Arbitral awards and extrajudicial conciliations	458	406
Court rulings	264	-
Loss on inventories disposal	82	-
Donations	23	52
Taxes assumed	10	1
Loss on sale of assets	8	(5)
Total	17,195	16,725

Figures stated in millions of Colombian pesos

Note 19. Finance income and expenses

19.1 Finance income

The breakdown of finance income is as follows:

Finance income	2020	2019
Interest revenue:		
Bank deposits	8,201	11,284
Interest income from financial assets at amortized cost	10	11
Interests by debtors and arrears	45,246	43,984
Restricted use funds	545	-
Inflation indexation gains	2	2
Gains from valuation of financial instruments at fair value	22,450	19,831
Gains from valuation of financial instruments at amortized cost	76	36
Gains (loss) from trust rights ⁽¹⁾	(8,182)	7,649
Other finance income	1,534	1,651
Total finance income	69,882	84,448

Figures stated in millions of Colombian pesos

- (1) These are significant devaluations in the EPM Holding Company of the fixed income securities in the portfolio managed by the trust. This is due to the macroeconomic situation caused by COVID-19 and the collapse of oil prices, which has impacted the TS curve on an upward trend of around 150 basis points, has devalued the local currency to levels of COP 4,100 and has made the Colombian stock market fall below 1,000 points in the COLCAP index.

19.2 Finance expenses

The breakdown of finance expenses is as follows:

Finance expenses	2020	2019
Interest expenses:		
Interests for lease liabilities	14,290	16,263
Other interest expenses	5,999	12,037
Total interests	20,289	28,300
Short-term internal public credit operations	-	385
Long-term internal public credit operations	-	54,161
External long-term public credit operations ⁽¹⁾	2,249	181,895
Short-term internal financing operations	11,005	8,774
Long-term internal financing operations	73,562	17,489
Long-term external financing operations ⁽²⁾	136,072	15,456
Securities that do not constitute public credit operations or financing operations	151	129
Fees other than the amounts included when determining the effective interest rate	2,489	2,406
Other finance expenses	28,478	17,414
Total finance expenses	274,295	326,409

Figures stated in millions of Colombian pesos

- (1) Decrease explained by the EPM Parent Company as the payment due to the maturity of the International Bond issuance in 2019 and several local bond issuances.
- (2) Increase related to the exchange rate increase.

Note 20. Net foreign exchange difference

The effect of transactions in foreign currency is the following:

Foreign exchange difference, net	2020	2019
Foreign exchange difference gains		
<u>Own position</u>		
For goods and services and other	6,578	5,761
For liquidity	134,358	17,333
Receivables	148,183	137
Other adjustments in foreign exchange difference	3,212	16,150
<u>Financial</u>		
Gross profit	-	123,110
Debt hedging	57,159	-
Total foreign exchange difference gains	349,490	162,491
Foreign exchange difference expenses		
<u>Own position</u>		
For goods and services and other	(21,338)	(995)
For liquidity	(5,089)	(41,659)
Receivables	(60)	(20,347)
Other adjustments in foreign exchange difference	(31,281)	(16,416)
<u>Financial</u>		
Gross expenses	(1,642,782)	(7,967)
Total foreign exchange difference expenses	(1,700,550)	(87,384)
Foreign exchange difference, net	(1,351,060)	75,107

Figures stated in millions of Colombian pesos

The rates used for the conversion of foreign currency in the consolidated financial statements are:

Currency	Code	Exchange to USD as of		Exchange rate as of		Average exchange rate	
		March 31		March 31		as of March 31	
		2020	2019	2020	2019	2020	2019
United States Dollar	USD	-	-	4,064.81	3,174.79	3,877.05	3,128.68
Guatemalan quetzal	GTQ	7.68	7.68	528.95	413.33	504.40	406.83
Mexican peso	MXN	23.46	19.40	173.27	163.67	173.94	162.41
Chilean peso	CLP	852.32	640.47	4.77	4.66	4.62	4.67

The accumulated net expense of COP 1,351,060 is mainly explained by the EPM Parent Company by an accumulated devaluation of the Colombian peso against the US dollar of 24.04% and a closing rate of COP 4,064.81. This devaluation was generated by the high volatility of the market due to the economic crisis as a consequence of the COVID-19 pandemic and the substantial decrease in oil prices worldwide. In the same period of the previous year, there was an accumulated net income of COP 75,107, with an accumulated revaluation of 2.31% and a closing rate of COP 3,174.79.

Note 21. Income tax

The detail of the income tax expense is as follows:

Income Tax	2020	2019
Profit of the period before taxes from continuing activities	(341,742)	1,097,271
Current income tax	(58,892)	321,320
Deferred income tax	(18,760)	33,300
Total Income tax	(77,652)	354,620
Effective Rate	22.72%	32.32%

Amounts expressed in millions of Colombian pesos -

As of March 31, 2020, the decrease in current and deferred taxes is consistent with the earnings for the period before taxes, generated mainly by the change in the exchange rate of the Colombian peso against the US dollar.

Additionally, in deferred tax, the temporary differences that contribute to the variation are reciprocal transactions between subsidiaries; unrealized gains on the sale of fixed and intangible assets; measurement at amortized cost of loans; valuation of investments classified as financial instruments; and valuation of investments in associates and joint ventures under the equity method.

Note 22. Information to be disclosed on related parties

EPM, the Holding company of the EPM Group, is a decentralized industrial and commercial company of municipal order, whose sole owner is the Municipality of Medellín. Its capital is not divided into shares.

Related parties of the Group are subsidiaries, associates and joint ventures, including subsidiaries of associates and joint ventures, key management personnel, as well as entities over which key management personnel may exercise control or joint control and post-employment benefit plans for the benefit of employees.

Balances and transactions between EPM Group companies have been eliminated in the consolidation process and are not disclosed in this note. The total value of the transactions performed by the Group with its related parties during the corresponding period is shown below:

Transactions and balances with related parties	Income ⁽¹⁾	Costs/ Expenses ⁽²⁾	Amounts receivable ⁽³⁾	Amounts payable ⁽⁴⁾	Guarantees received ⁽⁵⁾
Associates:					
March 2020	21,687	8,218	3,448	8,098	-
December 2019	70,363	32,728	6,815	4,693	-
Key management personnel from the company or its controller:					
March 2020	1	4,182	718	2,634	1,244
December 2019	5	27,090	790	2,738	1,082
Other related parties:					
March 2020	20,038	25,754	31,872	1,273,186	-
December 2019	58,499	80,039	18,956	4,552	-

Figures stated in millions of Colombian pesos

- (1) Income from transactions with associates corresponds to the sale of services related to information and communication technologies, information services and the complementary activities related to them. Income generated with other related parties corresponds mainly to the sale of electricity, the rendering of public utilities and financial services. Detail of the income obtained by the Group from its related parties is as follows:

	Income	March 2020	December 2019
Associates	Sale of goods and services	21,555	49,351
	Others	132	21,012
Key personnel of the company's management or its controller	Sale of goods and services	1	5
	Others	-	-
Other related parties	Sale of goods and services	11,283	50,976
	Interests	-	-
	Fees	1,089	3,764
	Others	7,666	3,759
Total income from related parties		41,725	128,868

Figures stated in millions of Colombian pesos

- (2) Corresponds to costs and expenses arising from transactions involving the purchase of electricity, the acquisition of goods and services, including services related to communications and complementary activities, with associates and other related parties. The detail of costs and expenses incurred by the Group with its related parties is as follows:

	Costs and expenses	March 2020	December 2019
Associates	Purchase of goods and services	7,584	30,664
	Fees	525	2,047
	Others	109	17
Key personnel of the company's management or its controller	Purchase of goods and services	2,656	4,224
	Fees	352	54
	Others	1,174	22,812
Other related parties	Purchase of goods and services	12,945	51,175
	Interests	3	1
	Fees	2,530	8,268
	Others	10,276	20,595
Total costs and expenses incurred with related parties		38,154	139,856

Figures stated in millions of Colombian pesos

- (3) The Group keeps receivables from its related parties arising from the sale of electricity, the rendering of public utilities, the sale of services associated with information and communications technologies and information services, among others. The EPM Group classifies its receivables using criteria that enable it to prioritise the management of their recovery through the agencies responsible for them or collection entities. The collection applies according to the billing cycle with respect to public home utilities.
- (4) Payment policy, generally, is 30 days from the date of the invoice.
- (5) Collaterals and endorsements received correspond to mortgage collateral on housing loans granted to key management personnel.

Transactions between the Group and its related parties are carried out under conditions equivalent to those that exist in transactions between independent parties, in terms of their purpose and conditions.

Transactions and balances with government-related entities

Surpluses paid during the period were \$223,112 ordinary (March 2019: \$400,000 ordinary).

Compensation to the Board of Directors and key Personnel of the Group:

Compensation to the members of the Board of Directors and key management personnel of the Group is as follows:

Description	March 2020	December 2019
Wages and other short-term employee benefits	7,967	27,274
Pensions and other post-employment benefits	246	564
Other long-term employee benefits	71	1,156
Compensation to key management personnel	8,284	28,994

Figures stated in millions of Colombian pesos

Amounts disclosed are those recognized as Costs or Expenses during the period report for compensation to key management personnel.

Note 23. Capital management

Capital of the Group includes indebtedness through the Capital Market, Commercial Banks, Development Banks, Development Agencies and Multilateral Banks, at national and international levels.

The Group manages its capital in order to plan, manage and assess the attainment of financial resources in the national and international financial markets, for strategic investments, and investment projects, through several options that optimize costs, guarantee the stability of adequate financial indicators and adequate credit rating, and minimize financial risk. For this, the following capital management policies and processes have been defined:

Financing Management: financing management comprises the performance of all long-term credit operations, in order to guarantee the timely availability of the resources required for the normal operation of the Group and to materialize the investment and growth decisions, striving to optimizing financing costs.

The Group has not made any changes to its capital management objectives, policies and processes during the period ended the cut-off date, nor has it been subject to external capital requirements.

In order to face the changes in the economic conditions, the Group implements proactive management mechanisms for its financing, enabling as far as it is feasible, different financing alternatives, so that at the time performance of any long-term credit operation is required, there will be access to the source that each time has availability of competitive market conditions at the necessary time.

Below are presented the values that the Group manages as capital:

Capital management	March 2020	December 2019
Bonds and loans		
Commercial bank loans	5,978,723	5,317,391
Multilateral bank loans	3,432,571	3,594,944
Development bank loans	1,934,285	1,035,265
Bonds and securities issued	11,581,908	1,060,207
Other bonds and securities issued	-	9,648,198
Other loans	88,000	-
Total debt	23,015,487	20,656,005
Total capital	23,015,487	20,656,005

Figures stated in millions of Colombian pesos

Note 24. Measurement of fair value on a recurring and non-recurring basis

The methodology established in IFRS 13 -Fair value measurement specifies a hierarchy in the assessment techniques based on whether the variables used in the determination of the fair value are observable or not.

The Group determines the fair value on a recurring and non-recurring basis, as well as for disclosure purposes:

- Based on prices quoted in assets or liabilities markets identical to those the Group can access on the measurement date (level 1).
- Based on inputs applied on valuation methodologies commonly used by market participants, which are different from observable quoted prices for assets or liabilities, directly or indirectly (level 2).
- Based on internal valuation techniques of cash flow discounts or other valuation models, using variables estimated by the Group that are non-observable for the asset or liability, in absence of variables observed in the market (level 3).

Assessment techniques and variables used in the Group for measurement of fair value for recognition and disclosure:

Cash and cash equivalents: include fixed income instruments and trust duties. The latter reflects the balance of the Collective Investment Funds (CIF) held by the EPM Group. These funds are used as a savings and investment mechanism and are managed by trust companies. Through these funds, resources are invested in a portfolio of assets which are restated to fair value. The EPM Group uses the market approach as a valuation technique for this item. These items are classified in level 1 of the fair value hierarchy.

Fair value investments through profit or loss and through equity: corresponds to investments made to optimise surplus liquidity, i.e. all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the companies. Additionally, includes the resources given to a financial institution as collateral for the sale of the Los Cururos Wind Farm and EPM Transmisión Chile. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1 of the fair value hierarchy.

Equity investments: corresponds to the resources placed in participative securities of national or foreign entities, represented in shares or parts of societal interest. The methodologies used are: the market price for those listed on the stock exchange (level 1) and the discount of cash flows for the remaining ones (level 3).

Trust rights: corresponds to the rights arising from the conclusion of commercial trust contracts. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1.

Derivative instruments: The Group uses derivative financial instruments such as forward contracts, futures contracts, swaps and options to hedge various financial risks, primarily interest rate, foreign exchange and commodity price risks. Such derivative financial instruments are initially recognized at fair value on the date the derivative contract is entered into and are subsequently remeasured at fair value. The Group uses as a valuation technique for swaps the discounted cash flow, in an income approach. The variables used are: Interest rate swap curve for dollar-denominated rates, to discount dollar flows; and external interest rate swap curve for Colombian peso-denominated rates, to discount flows in Colombian pesos. These items are classified in level 2 of the fair value hierarchy.

Receivables: comprised by the receivable from the business combination for the acquisition of the subsidiary Empresas Públicas de Rionegro. For its valuation, the discount of payment flows is considered,

applying the weekly collection rates for 360-day CDT published by Banco de la República; and the receivable associated with the contract for the steady supply of liquid fuel (ACPM) for the Termoeléctrica La Sierra and Termodorada plants, which is updated according to the value of the fuel unit stated in the contract. Both items are classified in level 3 of the fair value hierarchy.

Investment property: are properties (land or buildings, considered in their entirety or in part, or both) held (by the Group in its own name or under a finance lease) to earn income, capital gains or both, rather than:

- Their use in the production or supply of goods or services, or for administrative purposes; or
- Their sale in the ordinary course of business.

The Group uses two valuation techniques for these items. Within the market approach, the comparative or market method is used, which consists of deducting the price by comparison of transactions, supply and demand and valuation results of similar or comparable properties, after adjustments of time, conformation and location. Within the cost approach, the residual method is used, which is applied only to buildings and is based on the determination of the updated cost of construction, less depreciation for age and condition. Both items are classified in level 3 of the fair value hierarchy.

Contingent considerations: originated by the business combinations in the acquisitions of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A E.S.P. - EMVARIAS, the discount of payment flows is considered by applying the following discount rates: Libor rate and TES rate, respectively. These items are classified in level 3 of the fair value hierarchy.

The following table shows for each of the fair value hierarchy levels, the Group's assets and liabilities measured at fair value on a recurring basis at the cut-off date:

Fair value on a recurring basis - March 2020	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	187,418	-	-	187,418
Total negotiable or designated at fair value (See Note 11)	187,418	-	-	187,418
Fixed income securities	838,611	-	-	838,611
Equity securities investments at fair value	67,676	-	-	67,676
Investments pledged as collateral	67,021	-	-	67,021
Total other investments at fair value (See Note 10)	973,308	-	-	973,308
Variable income securities other equity investments	1,552,455	-	8,088	1,560,543
Total other equity investments (See Note 10)	1,552,455	-	8,088	1,560,543
Trust in management	420,820	-	-	420,820
Total trust rights (See Note 10)	420,820	-	-	420,820
Future contracts	-	-	-	-
Derivative swaps	-	119,346	-	119,346
Total derivatives (See Note 10)	-	119,346	-	119,346
Other receivables	-	-	28,429	28,429
Total debtors	-	-	28,429	28,429
Investment properties urban and rural land	-	-	126,492	126,492
Investment properties buildings and houses	-	-	16,966	16,966
Total investment properties	-	-	143,458	143,458
Liabilities				
Provisioning - business combination	-	-	173,514	173,514
Total contingent consideration (See Note 13)	-	-	173,514	173,514
Derivative liability swaps	-	85	-	85
Total derivative liabilities	-	85	-	85
Total fair value on a recurring basis	3,134,000	119,261	6,461	3,259,723

Figures stated in millions of Colombian pesos

Fair value on a recurring basis - December 2019	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	629,791	-	-	629,791
Total negotiable or designated at fair value (See Note 11)	629,791	-	-	629,791
Fixed income securities				
Fixed income securities	814,271	-	-	814,271
Equity securities investments at fair value	59,005	-	-	59,005
Investments pledged as collateral	53,800	-	-	53,800
Total other investments at fair value (See Note 10)	927,077	-	-	927,077
Variable income securities other equity investments				
Variable income securities other equity investments	1,955,134	-	7,947	1,963,081
Total other equity investments (See Note 10)	1,955,134	-	7,947	1,963,081
Trust in management				
Trust in management	431,972	-	-	431,972
Total trust rights (See Note 10)	431,972	-	-	431,972
Future contracts				
Future contracts	-	-	-	-
Derivative Swaps	-	46,148	-	46,148
Total derivatives (See Note 10)	-	46,148	-	46,148
Other receivables				
Other receivables	-	-	51,638	51,638
Total debtors	-	-	51,638	51,638
Investment properties urban and rural land				
Investment properties urban and rural land	-	-	123,377	123,377
Investment properties buildings and houses	-	-	16,977	16,977
Total investment properties	-	-	140,354	140,354
Liabilities				
Provisioning - business combination	-	-	134,841	134,841
Total contingent consideration (See Note 13)	-	-	134,841	134,841
Total fair value on a recurring basis	3,943,974	46,148	65,098	4,055,221

Figures stated in millions of Colombian pesos

During 2020 and 2019 no transfers have been made in the Group between the fair value hierarchy levels, either for transfers in or out of the levels.

The following tables present a reconciliation of the Group's assets and liabilities measured at fair value on a recurring basis using unobservable inputs (classified in level 3 of the fair value hierarchy) at 31 March 2020 and 31 December 2019:

Changes in Level 3 of the Fair Value Hierarchy March 2020	Initial balance	Changes through profit or loss	Changes through other comprehensive income	Sales and transfers	Final balance
Assets					
Variable income securities other equity investments	7,947	-	141	-	8,088
Total other equity investments (See Note 10)	7,947	-	141	-	8,088
Other receivables					
Other receivables	51,638	(23,209)	-	-	28,429
Total debtors	51,638	(23,209)	-	-	28,429
Investment properties					
Investment properties urban and rural land	107,398	-	19,112	(18)	126,492
Investment properties buildings and houses	32,956	-	(15,990)	-	16,966
Total investment properties	140,354	-	3,122	(18)	143,458
Liabilities					
Provisioning - business combination	134,841	38,673	-	-	173,514
Total contingent consideration (See Note 13)	134,841	38,673	-	-	173,514

Figures stated in millions of Colombian pesos

Changes in Level 3 of the Fair Value Hierarchy December - 2019	Initial balance	Changes through profit or loss	Changes through other comprehensive income	Sales and transfers	Final balance
Assets					
Variable income securities other equity investments	54,515	-	(11,090)	(35,478)	7,947
Total other equity investments (See Note 10)	54,515	-	(11,090)	(35,478)	7,947
Other receivables					
Other receivables	48,180	3,458	-	-	51,638
Total debtors	48,180	3,458	-	-	51,638
Investment properties					
Investment properties urban and rural land	70,301	39,667	88	(2,658)	107,398
Investment properties buildings and houses	21,080	11,849	27	-	32,956
Total investment properties	91,381	51,516	115	(2,658)	140,354
Liabilities					
Provisioning - business combination	169,392	(34,551)	-	-	134,841
Total contingent consideration (See Note 13)	169,392	(34,551)	-	-	134,841

Figures stated in millions of Colombian pesos

The recorded value and estimated fair value of the Group's assets and liabilities that are not recognized at fair value in the consolidated statement of financial position, but require disclosure at fair value, at 31 March 2020 and 31 December 2019 are as follows:

March 2020	Recorded value	Level 2	Total
Assets			
Utilities	3,760,116	3,522,499	3,522,499
Employees	164,796	149,596	149,596
Construction contracts	371	371	371
Other receivables	1,714,006	1,463,987	1,463,987
Total Assets	5,639,289	5,136,452	5,136,452
Liabilities			
Development bank loans	1,934,286	1,934,286	1,934,286
Multilateral bank loans	3,432,571	3,432,571	3,432,571
Commercial Bank Loans	5,978,723	5,978,723	5,978,723
Bonds and securities issued	11,581,908	11,581,908	11,581,908
Other liabilities	88,000	88,000	88,000
Total Liabilities	23,015,488	23,015,488	23,015,488
Total	(17,376,199)	(17,879,035)	(17,879,035)

Figures stated in millions of Colombian pesos

December 2019	Recorded value	Level 2	Total
Assets			
Utilities	3,254,831	3,294,299	3,294,299
Employees	165,042	167,529	167,529
Construction contracts	2,001	2,001	2,001
Other receivables	1,660,250	1,652,240	1,652,240
Total Assets	5,082,124	5,116,069	5,116,069
Liabilities			
Development bank loans	1,035,266	1,035,266	1,035,266
Other bonds and securities issued	9,648,198	9,648,198	9,648,198
Multilateral bank loans	3,594,944	3,594,944	3,594,944
Commercial Bank Loans	5,317,391	5,317,391	5,317,391
Bonds and securities issued	1,060,207	1,060,207	1,060,207
Total Liabilities	20,656,005	20,656,005	20,656,005
Total	(15,573,881)	(15,539,936)	(15,539,936)

Figures stated in millions of Colombian pesos

As of 31 March 2020 and 31 December 2019, there were no items in levels 1 and 3.

Note 25. Operating segments

25.1 Information by segments

For management purposes, the Group is organized into segments based on its products and services, and has the following eight operating segments on which information is presented:

- Electricity Generation Segment, which activity consists in the generation of electric power and commercialization of large electric power blocks, from the acquisition or development of a portfolio of power proposals for the market.
- Electricity Distribution Segment, which activity consists in transporting electric power through a set of lines and substations, with their associated equipment, which operate at voltages below 220 kv, the commercialization of energy to the end user of the regulated market and the development of related and complementary activities. It includes the Regional Transmission System (STR), the Local Distribution System (SDL), the public lighting utility and the provision of associated services.
- Electricity Transmission Segment, which activity consists in the transportation of energy in the National Transmission System (STN), consisting of the set of lines, with their corresponding connection equipment, operating at voltages equal to or greater than 220 KV. The National Transmitter (TN) is the legal entity that operates and transports electricity in the STN or has established a company whose purpose is the undertaking of such activity.
- Segment of Distribution and Commercialization of Natural Gas, which activity consists of the gas conduction from the city gate to the final user, through medium-pressure and low-pressure pipes. It includes the sale of natural gas by different systems, among them distribution by network, vehicular natural gas, compressed natural gas and service stations.
- Water Supply Segment, which activity consists of conceptualizing, structuring, developing and operating systems to provide water. It includes performing commercial management of the portfolio of services related to water supply for different uses, in addition to the use of the productive chain, specifically in the production of energy, and the supply of raw water.
- Wastewater Management Segment, includes the activities of conceptualizing, structuring, developing and operating wastewater and solid waste management systems.
- Solid Waste Management Segment, includes performing commercial management related to these services and the use of biosolids and other byproducts of wastewater treatment and solid waste management.
- Others Segment, which corresponds to the other activities not included in the segments mentioned above. Comprises: Entidad Adaptada de Salud (EAS) and Medical and Dental Services Unit, billing and collection services for third parties, income received from investment properties (leases), social financing, EATIC Laboratory tests, provision of the specialized transport service and services associated with information and communication technologies, information services and related activities.

The Group has not added operating segments to conform these eight reportable segments; however, it performs the activity of energy sale, which consists in the purchase of electricity in the wholesale market and its sale to other market agents or to regulated or non-regulated end users. Therefore, the Group includes its financial information in the corresponding segments of this activity.

Management supervises the results of operating segments separately in order to decide on the allocation of resources and assess their performance. Each segment performance is assessed on the basis of the profit or loss from operations before taxes and discontinued operations and is measured uniformly through profit or loss from operations of the Consolidated Financial Statements.

Transfer prices between operating segments are agreed as between independent parties in a manner similar to that agreed with third parties.

March 2020	Electricity generation	Electricity transmission	Electricity distribution	Natural gas	Water supply	Wastewater management	Solid waste management	Other segments	Total segments	Inter-segments eliminations	Consolidated
Revenue from outer customers	867,803	55,668	3,003,740	216,468	316,698	197,786	60,854	27,489	4,746,506	-	4,746,506
Inter-segment revenue	381,002	20,789	123,088	72,885	3,538	2,629	1	18,017	621,949	(621,949)	-
Total net revenue	1,248,805	76,457	3,126,828	289,353	320,236	200,415	60,855	45,506	5,368,455	(621,949)	4,746,506
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and intangibles	(737,697)	(17,114)	(2,458,395)	(273,623)	(149,424)	(82,214)	(42,652)	(54,280)	(3,815,399)	609,874	(3,205,525)
Depreciation, amortization, provisions and impairment of PP&E and intangibles	(76,256)	(12,844)	(155,116)	(5,457)	(47,369)	(25,858)	(10,592)	(10,055)	(343,547)	5,582	(337,965)
Impairment of receivables	(3,157)	1,009	(354)	616	2,108	3,135	(383)	(1,248)	1,726	(4)	1,722
Other expenses	(6,851)	(192)	(6,763)	(287)	(2,374)	(754)	(276)	(20)	(17,517)	322	(17,195)
Interest income and yields	187	232	36,972	9,584	5,677	19,441	670	17,084	89,847	(44,034)	45,813
Finance income (other than interest income and yields)	5,266	35	3,659	1,564	731	1,271	1,437	10,533	24,496	(427)	24,069
Total finance income	5,453	267	40,631	11,148	6,408	20,712	2,107	27,617	114,343	(44,461)	69,882
Interest expenses	(54,240)	(9,928)	(87,644)	(10,340)	(23,638)	(32,911)	(1,132)	(68,191)	(288,024)	44,953	(243,071)
Finance expenses (other than interest)	(5,974)	(209)	(4,791)	(1,187)	(12,910)	(1,910)	(2,911)	(1,658)	(31,550)	326	(31,224)
Total finance expenses	(60,214)	(10,137)	(92,435)	(11,527)	(36,548)	(34,821)	(4,043)	(69,849)	(319,574)	45,279	(274,295)
Net foreign exchange difference	(960,187)	(69,703)	(175,611)	(23,356)	(16,701)	(51,323)	-	(54,179)	(1,351,060)	-	(1,351,060)
Equity-accounted investees in the results of associates and joint ventures	-	-	-	-	-	-	-	(42,865)	(42,865)	(2,879)	(45,744)
Effect of participation in equity investments	-	-	1,794	-	-	-	(122)	70,275	71,947	(15)	71,932
Profit or loss for the period before taxes	(590,104)	(32,257)	280,579	(13,133)	76,336	29,292	4,894	(89,098)	(333,491)	(8,251)	(341,742)
Income Tax	121,326	11,458	(75,578)	3,479	(7,194)	781	(1,116)	21,052	74,208	3,444	77,652
Net movement of regulatory accounts related to profit or loss for the period	-	-	(12,384)	-	-	-	-	-	(12,384)	-	(12,384)
Net profit for the period	(468,778)	(20,799)	192,617	(9,654)	69,142	30,073	3,778	(68,046)	(271,667)	(4,807)	(276,474)
Total assets without investments in associates and joint ventures and deferred regulatory liabilities	21,524,433	2,214,420	17,521,477	1,228,362	6,665,775	5,367,007	384,971	11,880,813	66,787,258	(11,342,734)	55,444,524
Investments in associates and joint ventures accounted for using the equity method	-	-	-	-	-	-	-	1,712,800	1,712,800	-	1,712,800
Deferred assets related to regulatory account balances	-	-	15,557	-	-	-	-	-	15,557	-	15,557
Total assets and liabilities balances of deferred regulatory accounts	21,524,433	2,214,420	17,537,034	1,228,362	6,665,775	5,367,007	384,971	13,593,613	68,515,615	(11,342,734)	57,172,881
Total liabilities	13,492,693	1,345,947	11,423,935	801,726	3,258,132	2,392,552	338,936	5,164,242	38,218,163	(3,767,048)	34,451,115
Deferred liabilities related to regulatory account balances	-	-	51,858	-	-	-	-	-	51,858	-	51,858
Total liabilities and credit balances of deferred regulatory accounts	13,492,693	1,345,947	11,475,793	801,726	3,258,132	2,392,552	338,936	5,164,242	38,270,021	(3,767,048)	34,502,973
Additions of non-current assets	365,427	15,243	179,382	1,474	111,182	39,530	1,848	5,596	719,682	-	719,682

Figures stated in millions of Colombian pesos

2019	Electricity generation	Electricity transmission	Electricity distribution	Natural gas	Water supply	Wastewater management	Solid waste management	Other segments	Total segments	Inter-segments eliminations	Consolidated
Revenue from outer customers	719,339	52,296	2,767,727	204,219	269,845	187,717	59,480	24,199	4,284,822	-	4,284,822
Inter-segment revenue	283,451	16,639	111,391	1,373	7,807	75,777	109	11,380	507,927	(507,927)	-
Total net revenue	1,002,790	68,935	2,879,118	205,592	277,652	263,494	59,589	35,579	4,792,749	(507,927)	4,284,822
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and intangibles	(450,793)	(17,773)	(2,246,717)	(183,066)	(137,314)	(107,371)	(42,412)	(49,004)	(3,234,450)	436,809	(2,797,641)
Depreciation, amortization, provisions and impairment of PP&E and intangibles	(67,337)	(11,081)	(134,436)	(4,891)	(44,647)	(14,897)	(7,707)	(5,782)	(290,778)	3,583	(287,195)
Impairment of receivables	4,333	1,270	(8,645)	1,493	(2,387)	(1,670)	(552)	(1,042)	(7,200)	(466)	(7,666)
Other expenses	(7,847)	(48)	(6,535)	(230)	(1,280)	(960)	(96)	(38)	(17,034)	309	(16,725)
Interest income and yields	16,298	430	39,862	10,411	10,330	25,249	1,639	18,745	122,964	(60,045)	62,919
Finance income (other than interest income and yields)	7,095	973	6,444	2,562	1,303	1,204	581	2,500	22,662	(1,133)	21,529
Total finance income	23,393	1,403	46,306	12,973	11,633	26,453	2,220	21,245	145,626	(61,178)	84,448
Interest expenses	(118,227)	(12,491)	(83,982)	(11,114)	(22,042)	(83,824)	(1,600)	(77,987)	(411,267)	104,677	(306,590)
Finance expenses (other than interest)	(1,360)	(140)	(4,098)	(221)	(265)	(329)	(2,085)	(9,875)	(18,373)	(1,446)	(19,819)
Total finance expenses	(119,587)	(12,631)	(88,080)	(11,335)	(22,307)	(84,153)	(3,685)	(87,862)	(429,640)	103,231	(326,409)
Net foreign exchange difference	79,095	(9,605)	18,554	1,750	(4,177)	2,665	-	(13,175)	75,107	-	75,107
Equity-accounted investees in the results of associates and joint ventures	-	-	-	-	-	-	-	27,032	27,032	(665)	26,367
Effect of participation in equity investments	-	-	497	-	-	-	-	63,003	63,500	(1,337)	62,163
Profit or loss for the period before taxes	464,047	20,470	460,062	22,286	77,173	83,561	7,357	(10,044)	1,124,912	(27,641)	1,097,271
Income Tax	(73,283)	(2,316)	(152,076)	(6,643)	(16,097)	(58,622)	(1,968)	(48,800)	(359,805)	5,185	(354,620)
Net movement of regulatory accounts related to profit or loss for the period	-	-	(10,834)	-	-	-	-	-	(10,834)	-	(10,834)
Net profit for the period	390,764	18,154	297,152	15,643	61,076	24,939	5,389	(58,844)	754,273	(22,456)	731,817
Total assets without investments in associates and joint ventures and deferred regulatory liabilities	20,970,368	1,992,608	15,783,112	1,159,540	6,198,019	5,339,015	384,290	11,221,096	63,048,048	(9,914,126)	53,133,922
Investments in associates and joint ventures accounted for using the equity method	-	-	-	-	-	-	-	1,758,544	1,758,544	-	1,758,544
Deferred assets related to regulatory account balances	-	-	7,683	-	-	-	-	-	7,683	-	7,683
Total assets and liabilities balances of deferred regulatory accounts	20,970,368	1,992,608	15,790,795	1,159,540	6,198,019	5,339,015	384,290	12,979,640	64,814,275	(9,914,126)	54,900,149
Total liabilities	11,952,920	1,176,126	9,612,610	688,746	2,973,592	2,328,239	320,061	4,412,121	33,464,415	(2,768,836)	30,695,579
Deferred liabilities related to regulatory account balances	-	-	25,610	-	-	-	-	-	25,610	-	25,610
Total liabilities and credit balances of deferred regulatory accounts	11,952,920	1,176,126	9,638,220	688,746	2,973,592	2,328,239	320,061	4,412,121	33,490,025	(2,768,836)	30,721,189
Additions of non-current assets	1,664,109	167,281	1,049,709	20,276	635,256	296,410	16,225	121,432	3,970,698	-	3,970,698

Figures stated in millions of Colombian pesos

25.2 Information by geographic area

Revenue from outer customers

Country	March 2020	March 2019
Colombia (country of residence of EPM)	3,065,869	2,733,916
Guatemala	651,676	541,391
Panama	595,619	585,724
El Salvador	244,236	254,342
Chile	142,380	126,557
Mexico	41,495	41,304
Ecuador	14	2
Bermuda	5,789	2,501
International inter-segment eliminations	(572)	(915)
Total countries other than Colombia	1,680,637	1,550,906
Total consolidated income	4,746,506	4,284,822

Figures stated in millions of Colombian pesos

Revenue information is based on customer location.

There is no customer in the Group who generates more than 10% of its revenue.

Non-current assets

Country	March 2020	December 2019
Colombia (country of residence of EPM)	33,262,613	32,823,008
Chile	3,452,335	3,074,627
Panama	2,929,083	2,365,809
Guatemala	2,939,279	2,367,158
El Salvador	427,979	348,644
Mexico	11,808	12,627
Total countries other than Colombia	9,760,484	8,168,865
Total non-current assets	43,023,097	40,991,873

Figures stated in millions of Colombian pesos

For these purposes, non-current assets include property, plant and equipment, intangible assets and investment property including assets from the acquisition of subsidiaries and goodwill.

Note 26. Events after the reporting period

After the date of presentation of the consolidated financial statements and before the date of authorization of their publication, no relevant facts were presented that would imply adjustments to the figures.