Medellin, November 10,2016

Empresas Públicas de Medellin E.S.P. (hereinafter, "EPM Group") is the holding company of a multi-Latin enterprise group formed by 48 companies and one structured entity, that have presence in the provision of public utilities in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama. Its corporate purpose is the provision of public utilities, mainly in power generation, transmission and distribution, gas, water, cleaning and waste management businesses.

The figures presented for this quarter are not audited and are expressed in millions of Colombian Pesos, according to the International Financial Reporting Standards (IFRS). The consolidation process implies inclusion of 100% of the companies where EPM has control.

CONSOLIDATION SCOPE

1. Relevant Facts of the Quarter

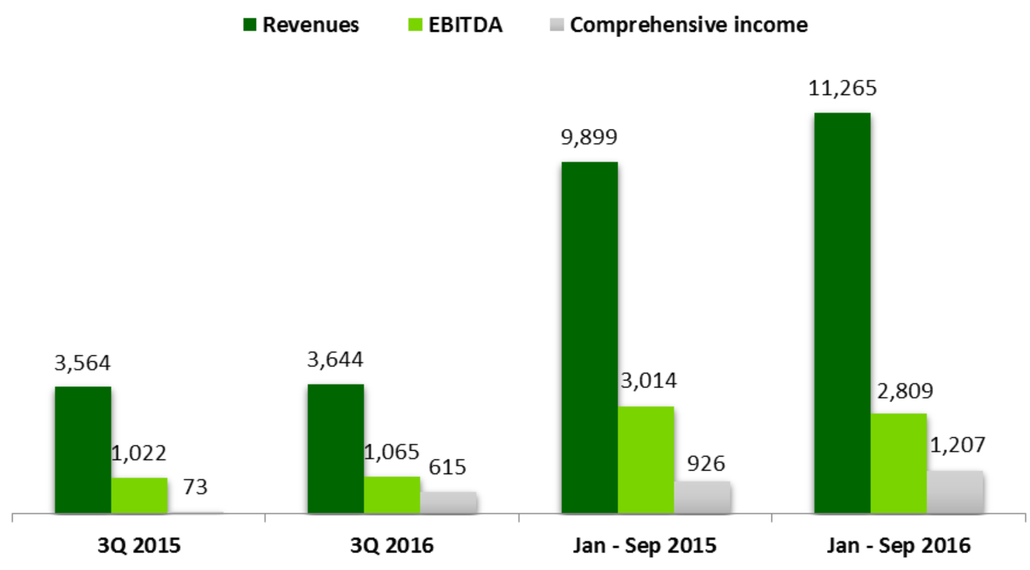
On September 22, Fitch Ratings ratified EPM's BBB+ international and AAA national credit ratings. The ratings reflect the low risk profile of EPM's business resulting from its operating diversification as public utilities provider, the strength of its credit ratios supported on historical moderate leverage, as well as its solid liquidity position and ample interest coverage.

EPM parent company completed transfer of 358,332,000 shares held in ISAGEN for COP 1,479,911 million (COP 4,130 per share), of which COP 600,000 million will be delivered to the Medellin Municipality as equity reduction in installments of COP 150,000 per year.

EPM received the CIER International award, silver category to electric energy service satisfaction thanks to its customers' trust. EPM achieved second place in businesses with over 500,000 customers among 32 Latin American companies in the sector. EDEQ and Del Sur, subsidiaries of EPM Group, received accolades in the less-than-500,000-customers segment.

2. Financial Results as of Sept. 30,2016

2.1 Income Statement



Figures in COP thousand million

Var. 3Q2015 – 3Q2016	Var. Jan-Sept 2015 – Jan-Sept 2016
Revenues: 2%	Revenues: 14 %
EBITDA: 4.2%	EBITDA: -7 %
Comprehensive Income: 744%	Comprehensive Income: 30%

Consolidated revenue totaled COP 11.2 billion with 14% growth with respect to same period of last year and explained by:

Increase of COP 821 thousand million in revenue of EPM parent company due to higher proceeds in the Generation and Distribution segments and to partial recognition of payment of loss of revenue and consequential damages related to the incident at the Guatapé generation plant for COP 294 thousand million.

Revenue of the Colombian Power subsidiaries which were COP 292 thousand million higher; here ESSA's contribution of COP 131 thousand million and CHEC's of COP 82 thousand million, stand out.

Revenue of Chilean subsidiaries, COP 171 thousand million higher; ADASA's operating revenue of COP 299 thousand million as of September 30 stands out.

Operating margin as of September was 18%, 6 percentage points down.

EBITDA at COP 2.8 billion fell 7% with respect to last year; here we want to draw attention to the 23% increase in the Group's costs and expenses associated to higher energy purchases in the spot market, higher diesel fuel and gas expenditures, the valorization of the El Limón-Anorí road, maintenance, parts and connections.

In the period of January to September of 2016, EBITDA margin was 25%.

The period's comprehensive income at COP 1.2 billion was 30% higher than a year ago mainly as a result of higher revenue from exchange difference, particularly in EPM parent company and EPM Chile. Net margin was 11%, 2 percentage points up on same period of last year.

A comparison of the third quarter's results for 2015 and 2016 shows 2% increase in revenue, 4.2% growth in EBITDA and 744% raise in the period's comprehensive income, all explained by a recovery of last year's exchange-difference expense for COP 451,448 million and smaller loss in UNE, which yielded lower expense for equity method associated to investments for COP 133,337 million.

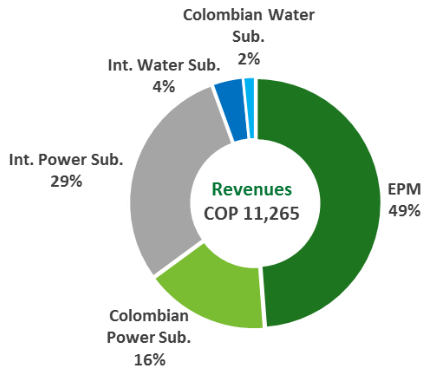
Figures in COP million

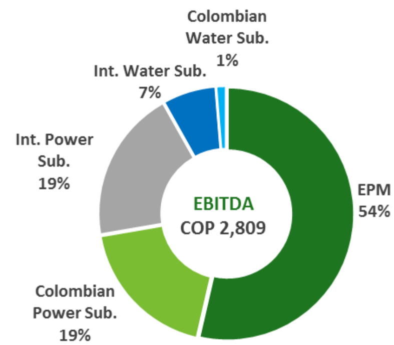
Concept	2015	2016	% Var.	2015 USD*
Net Revenues	9,898,977	11,265,337	14	3,912
Costs and administrative expenses	7,519,597	9,250,330	23	3,212
Exchange differences	(578,167)	322,814	(156)	112
Financial results, net	(339,829)	(502,309)	48	(174)
Investment results, net	(69,523)	25,606	(137)	9
Profit before taxes	1,391,861	1,861,118	34	646
Income tax provision	414,329	688,609	66	239
Regulatory accounts, net	(50,963)	34,823	(168)	12
Comprehensive Income for the period	926,569	1,207,332	30	419
Other Comprehensive Income	286,614	225,927	(21)	78
Total Comprehensive Income for the year	1,213,183	1,433,259	18	498
Minority Interest	103,139	111,073	8	39
Total Comprehensive Income for the year attributable to owners of the company	1,110,044	1,322,185	19	459

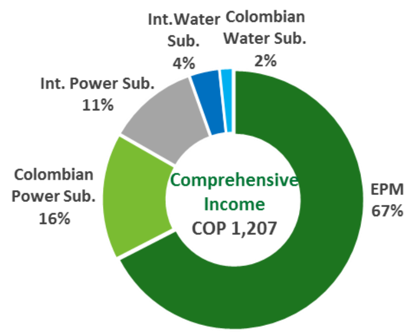
*Figures in COP were converted to USD at an exchange rate of COP/USD 2.879,95 (Sept. 30, 2016)

2.3 FINANCIAL RESULTS BY COLOMBIAN AND INTERNATIONAL SUBSIDIARIES

Figures in COP thousand million







Of the Group's total revenue, Colombia accounts for 66% and foreign subsidiaries for 34%.

EPM parent company accounted for 49%, 17% more than same period of last year; this growth is explained in the Generation segment by the higher sales in the spot market for COP 140,682 million (tariff COP 351/kWH versus COP 225/kWh and 1,097 Gwh versus 744 Gwh); revenue increase in the unregulated market for COP 106,683 million (tariff COP 162/kWH versus COP 145/kWh); and partial recognition of payment of loss of revenue and consequential damages related to the incident at the Guatapé generation plant for COP 293,752 million.

International subsidiaries, in turn, accounted for 33% of revenue with 8% increase with respect to same period of 2015.

Colombian Power Subsidiaries accounted for 16% with 19% increase. Here we highlight ESSA's contribution for COP 130,563 million resulting from higher sales in the regulated market for COP 101,437 million (tariff COP 452/kWh versus COP 386/kWh) and CHEC's for

COP 81,617 million due to higher demand in the regulated and unregulated markets and increased generation by Termodorada thermal plant.

The remaining 2% corresponds to the **Water subsidiaries** with 17% increase with respect to same period of last year.

As to EBITDA, the Group's Colombian companies account for 74% and foreign companies for 26%.

EPM parent company contributed with 54% of EBITDA, 21% down on same period a year ago, mainly as a result of higher costs of commercial operation for COP 1,153,486 million associated to increased energy purchases in the spot market for COP 611,998 million, higher diesel fuel consumption and gas purchases for COP 309,914 million needed to generate at the La Sierra thermal plant at the beginning of the year, and taxes for COP 78,696 million corresponding to the contribution of the road El Limón-Anorí.

Such a drop in EPM parent company's EBITDA is compensated by the higher EBITDA of Colombian subsidiaries for COP 106 thousand million and of international subsidiaries for COP 88 thousand million.

Colombian Power Subsidiaries contributed with 19%, 25% more than in last year as a result of more GWh sold by ESSA, and in CHEC, because of the higher tariff of the energy traded and the increased thermal generation of Termodorada plant.

International Subsidiaries participated with 26% of the Group's EBITDA, 10% more than in same period of last year, mainly due to the contribution of EPM Chile for COP 174 thousand million, where ADASA stands out as already mentioned.

By last we have **the Colombian Water subsidiaries** who contributed the remaining 1%.

Regarding net income, we would like to draw attention to:

- Increase in revenue of COP 1.4 billion.

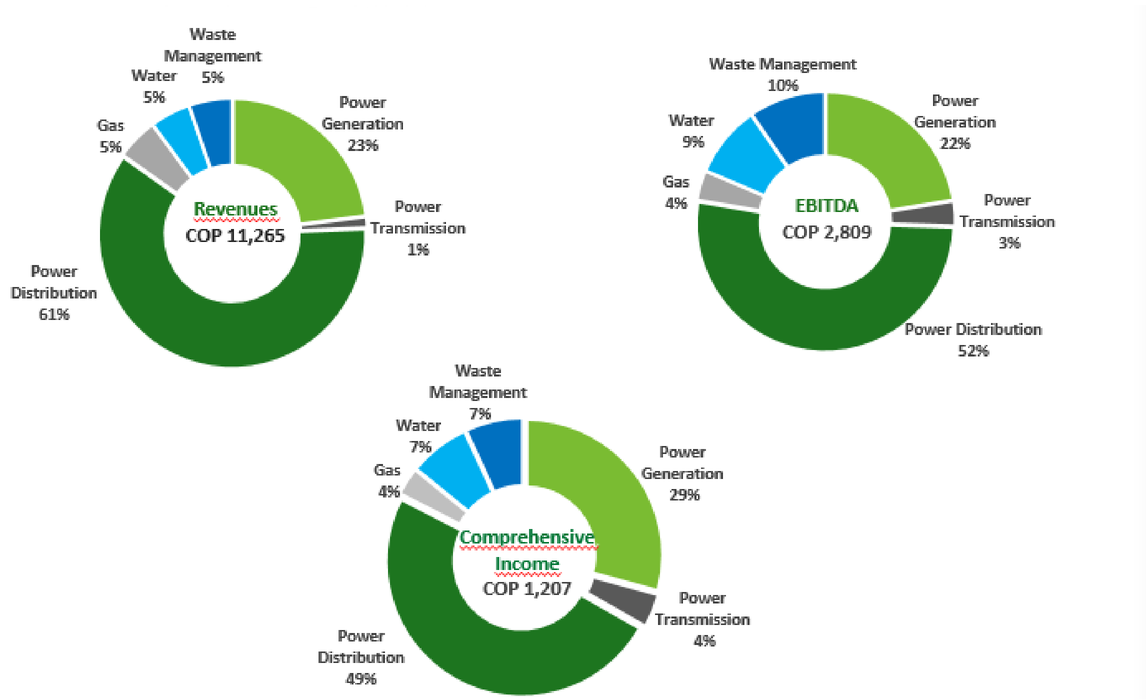
- Higher costs and expenses for COP 1.7 billion.

- Increase in tax provision of COP 274 thousand million.

- On the other hand, revaluation in Colombia as of September was 8.56% versus 30.49% devaluation of last year; in Chile revaluation stood at 6.82%. The resulting net revenue from exchange difference was COP 323 thousand million, where EPM parent company accounted for COP 240 thousand million and the Chilean subsidiaries for COP 74 thousand million.

2.4 FINANCIAL RESULTS BY SEGMENTS

Figures in COP thousand million



With regard to the results by segments:

Power services accounted for 90% of the Group's revenue, 81% of EBITDA, and 86% of net income.

Regarding revenue, the Distribution and Generation segments stand out with 61% and 23% participation, respectively.

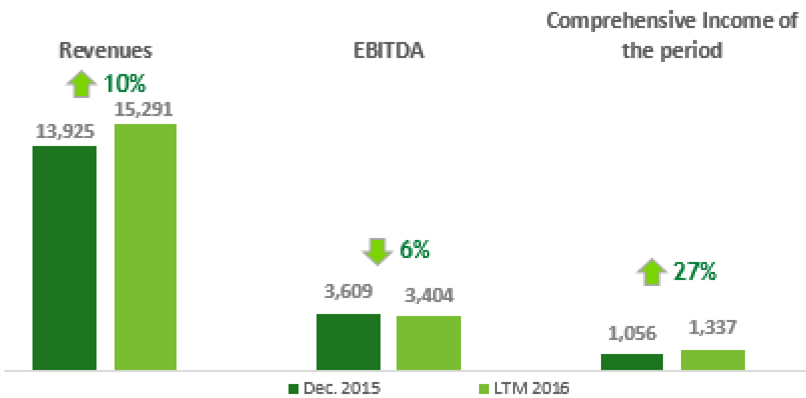
Fuel gas services participated with 5% of the Group's revenue, 4% of EBITDA and 4% as well of net income.

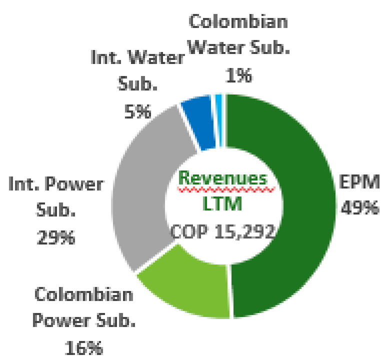
In revenue we underline the 34% increase with regard to same period of last year explained by the 84% growth in sales to the secondary market and the 7% increase in customers because of the delivery of services to more municipalities in the Province of Antioquia.

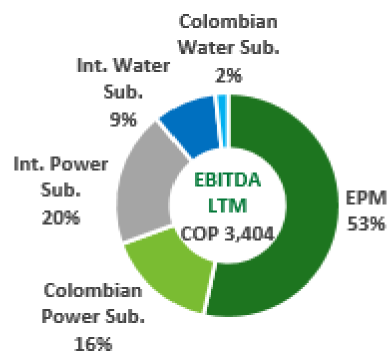
Provision of water and waste management services accounted for 10% of the Group's revenue, 19% of EBITDA, and 14% of net income; here, as mentioned before, ADASA stands out.

2.5 Financial Results LTM as of Sept. 30, 2016

Figures in COP thousand million







Results for the last 12 months as of September 2016:

Revenue for the LTM (figures for Oct 2015 to Sep 2016) is COP 1.3 billion higher than that accumulated as on December 2015, and was boosted by EPM's contribution of COP 784,082 million resulting from: higher revenue in power generation and distribution and the increased contribution of COP 319,756 million of the foreign water subsidiaries (incorporation of Chilean ADASA and higher revenue of Mexican TICSA Group).

EBITDA for the LTM is COP 205,295 million lower explained mainly by the results of EPM parent company in the generation segment as a consequence of the incident happened at the Guatapé hydroelectric plant and the El Niño phenomenon.

Income for the LTM grew by COP 280,763 million, a combined effect of: I) increased operating revenue for COP 1.3 billion, increase in exchange difference revenue for COP 900.981 million, and associated to investments for COP 95,129 million; ii) less increased costs for COP 1.7 billion, financial expenses for COP 162,480 million and tax provision for COP 274,280 million.

2.6 Statement of Financial Position

Figures in COP million

Financial Position	2016	2015	% Var.	2015 USD
Assets				
Current	6,091,366	5,383,345	13	2,115
No Current	36,615,750	36,596,696	0	12,714
Total assets	**42,707,115**	**41,980,041**	**2**	**14,829**
Liabilities				**-**
Current	6,512,971	7,740,519	(16)	2,261
No Current	16,852,856	15,425,447	9	5,852
Total Liabilities	**23,365,828**	**23,165,966**	**1**	**8,113**
Equity	**19,341,288**	**18,814,075**	**3**	**6,716**

*Figures in COP were converted to USD at an exchange rate of COP/USD 2.879,95 (Sept. 30, 2016).

As to the balance sheet we have:

The Group's total assets amounted to COP 43 billion, 2% up, explained in property, plant and equipment associated to infrastructure projects under construction (Ituango, Nueva Esperanza and others); and in other financial assets by the appreciation of ISA shares. We also highlight the increase in available cash product of the sale of ISAGEN shares for COP 1.4 billion.

The 1% increase in liabilities is explained by expenditures of EPM for COP 2 billion and ENSA for COP 1.5 billion, debt restructuring of TICSA Group for COP 247 thousand million, and other national subsidiaries for COP 326 thousand million.

The 3% increase in Equity is explained by income of the period for COP 1.2 billion and surpluses paid to the Medellín Municipality for COP 75 thousand million, for a total of COP 670 thousand million.

Regarding ratios:

Ratios	2015	2016
Total debt	54%	55%
Financial debt	36%	37%
EBITDA/financial expenses	6.04	4.54
Debt/EBITDA	3.48	4.39

The Group's Total Debt / Total Assets and Financial Debt / Total Assets increased one percentage point with respect to 2015.

As to debt coverage ratios:

LTM Group's EBITDA amounted to COP 3.4 billion due to the El Niño effect and the incident at the Guatapé plant. Excluding these two, 12-month EBITDA would be COP 4.1 billion while the ratio Debt/EBITDA would be 3.63.

Debt/EBITDA: Increase explained by: 1) Lower EBITDA, 2) more loans during the period particularly for the Ituango project of USD 451.2 million (Club Deal: USD 450 millones and BNDES: USD 1.2 million).

Waiver, related to Debt/EBITDA covenant: with JBIC and IDB approved for 2016, with AFD approved for the first semester of 2016.

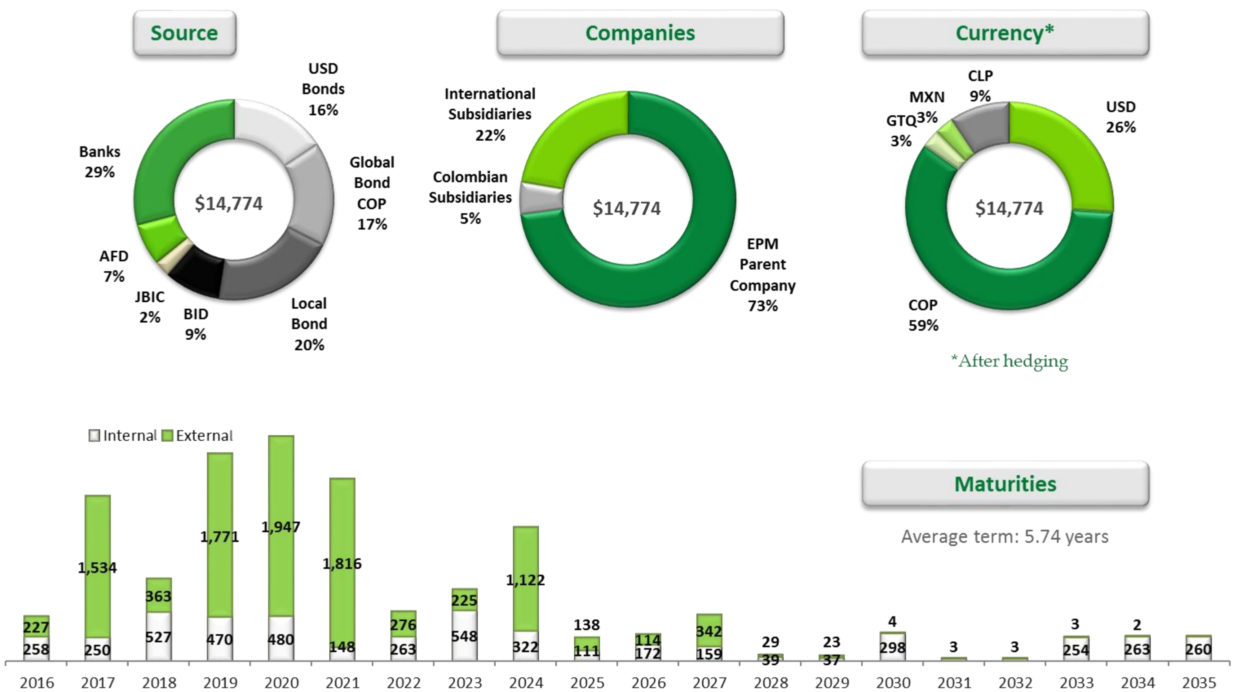
The strategies being implemented to improve such ratios are:

- ✓ Continuous monitoring, analysis of operational improvements in EBITDA based on capturing synergies and optimizing costs and expenses after implementation of the strategy of the company's internal transformation as of 2014.

- ✓ The negotiation of hedges for the latest foreign-currency loans received to mitigate the impact of changes in the Colombian Peso devaluation versus the US Dollar.

2.7 Debt Profile

Figures in COP thousand million



The debt of EPM Group totaled COP 14,774 million. As to financing source, 31% of debt corresponds to domestic debt, 17% to Pesos-denominated foreign debt, and 52% to foreign debt hired in other currencies.

Of EPM Group's total debt 73% belongs to EPM parent company.

Regarding hedges: There is currently USD 246 million of natural hedging with inter-company loans granted to subsidiaries with revenue linked to the US Dollar. Swap contracts were closed to cover the Club Deal trenches for USD 560 million at an average hedging exchange rate of COP 2,986/USD. Second translation into Pesos of the disbursed balance of IDB 2120 loan for USD 154 million was conducted at COP 2,920/USD exchange rate.

As to maturities, EPM Parent Company holds three international bond issues maturing in 2019, 2021 and 2024. Years 2017 and 2020 correspond to loans with international banking (ADASA – loan with Scotia Bank and Banco del Estado for USD 414 million and EPM's Club Deal loan for USD 560 million). These values are continuously analyzed taking into account the roll-over alternative in order to adjust to needs and comply with the strategic objectives of EPM Group.

EVENTS SUBSEQUENT TO THE CLOSING

Regarding the incident occurred at Guatape Power Plant, EPM is advancing on the total amount with adjusters: USD 100 million had been registered in June and USD 56 million will be registered in November, for a total amount of USD 156 million. Total impact on EPM is about COP 222 thousand million (equivalent to the deductible of the insurance policy).

EPM subscribed loan agreement with Corporación Andina de Fomento (CAF) for USD 200 million for partial financing of its investment plan. The loan, authorized by the Colombian Ministry of Finance and Public Credit, provides for 18-year term, five-year grace period and 24-year disbursement period.

For more information, contact:
Catalina Lopez Investor Relations investorelations@epm.com.co
http://www.epm.com.co/site/investors/Home.aspx

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the periods from January 1 and September 30, 2016 and 2015

Amounts stated in millions of Colombian pesos

	Notes	September 2016	September 2015	For the three months ended September 30, 2016	For the three months ended September 30, 2015
Continued operations					
Sale of goods		32,154	12,129	4,490	4,746
Rendering of services		10,638,100	9,686,154	3,508,743	3,489,392
Leases		46,491	42,263	15,954	15,004
Other income		544,772	130,005	114,271	46,703
Income from ordinary activities		**11,261,517**	**9,870,551**	**3,643,458**	**3,555,845**
Profit in sale of assets		3,819	28,426	422	8,062
Total income	13	**11,265,336**	**9,898,977**	**3,643,880**	**3,563,907**
Costs for rendering services	14	(8,045,792)	(6,487,116)	(2,306,183)	(2,427,962)
Administration expenses	15	(1,151,256)	(989,551)	(376,216)	(332,924)
Other expenses	16	(53,282)	(42,930)	(17,072)	(16,528)
Financial income	17	253,363	245,779	84,350	107,141
Financial expenses	17	(755,673)	(585,609)	(279,041)	(226,660)
Net exchange difference	18	322,814	(578,167)	23,471	(427,977)
Equity method in associates and joint business		(21,881)	(162,772)	(9,989)	(130,781)
Other gains and losses		47,487	93,249	12,547	1
Result for the period before tax		**1,861,116**	**1,391,860**	**775,747**	**108,217**
Income tax		(688,609)	(414,329)	(168,270)	(43,276)
Result of the period after taxes of continued operations		**1,172,507**	**977,531**	**607,477**	**64,941**
Discontinued operations		-	-	-	-
Net result of period before net movement in balances of deferred regulatory accounts		**1,172,507**	**977,531**	**607,477**	**64,941**
Net movement in balances of net regulatory accounts related to the result of the period		50,027	(74,769)	10,099	(2,013)
Net movement in deferred tax related to deferred regulatory accounts related to the results of the period		(15,203)	23,806	(3,029)	9,860
Net result of the period and net movement in balances of deferred regulatory accounts		**1,207,331**	**926,568**	**614,547**	**72,788**
Other comprehensive income, net of taxes					
Items that are not subsequently reclassified to the result of the period:					
Reclassification of properties, plant and equipment to investment		-	3,731	-	-
New measurements of defined benefit plans		14,687	(6,304)	5,653	(7,569)
Equity investments measured at fair value through equity		515,850	(207,050)	104,482	21,200
Income tax related to components that will not be reclassified		(22,585)	(1,337)	3,294	(1,427)
Equity method in associties and joint ventures business		2,976	-	(635)	-
		510,928	**(214,691)**	**112,794**	**12,204**
Items that may be reclassified subsequently to the result of the period :					
Cash flow hedging		(40,991)	-	(62,594)	23,080
Result recognized of the period		(126,140)	-	(108,804)	(23,323)
Reclassification adjustment		85,149	-	46,210	46,403
Exchange differences for conversion of business abroad		(244,062)	498,484	(19,946)	394,452
Profit (loss) recognized in the period		(244,062)	498,484	(19,946)	394,452
Income tax related to the components that can be reclassified		52	2,821	(453)	26,335
		(285,001)	**501,305**	**(82,993)**	**443,867**
Other comprehensive income, net of taxes		**225,927**	**286,614**	**29,801**	**456,071**
Total comprehensive income for the period		**1,433,258**	**1,213,182**	**644,348**	**528,859**
Result of the period attributable to:					
Owners of of the company		1,096,782	821,647	575,640	35,355
Non controlling interest		110,549	104,921	38,907	37,433
		1,207,331	**926,568**	**614,547**	**72,788**
Total comprehensive income attributable to:					
Controlling interests		1,322,185	1,110,043	602,244	493,686
Non controlling interests		111,073	103,139	42,104	35,173
		1,433,258	**1,213,182**	**644,348**	**528,859**

The accompanying notes are an integral part of the financial statements

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of September 30, 2016 and December 31, 2015

Amounts stated in millions of Colombian pesos

	Notes	September 2016	December 2015
Assets			
Non-current assets			
Properties, plant and equipment, net	7	27,442,257	25,783,576
Investment properties		174,519	165,488
Goodwill		2,944,169	3,124,194
Other intangible assets		1,679,185	1,758,576
Investments in subsidiaries	8	-	-
Investments in associates		1,886,610	1,908,319
Investments in joint ventures		99	99
Asset for deferred tax		122,566	170,421
Trade debtors and other accounts receivables		802,884	1,028,590
Other financial assets		1,562,769	2,459,117
Other assets		95,610	93,316
Total non-current assets		**36,710,668**	**36,491,696**
Current assets			
		-	-
Inventories		357,914	351,251
Trade debtors and other accounts receivable		3,144,792	2,663,051
Assets for current taxes		164,870	290,255
Other financial assets		385,384	511,516
Other assets		260,871	315,679
Cash and cash equivalents		1,680,865	1,338,626
Total current assets		**5,994,696**	**5,470,378**
Total assets		**42,705,364**	**41,962,074**
Debit balances of deferred regulatory accounts		-	-
Deferred tax assets related to balances of deferred regulatory accounts		1,752	**17,967**
Total assets and debit balances of deferred regulatory accounts		**42,707,116**	**41,980,041**

Liabilities and Equity			
Equity			
Capital		67	67
Premium on placement of shares		(11,091)	(2,700)
Reserves		3,598,213	3,836,190
Other accumulated comprehensive income		2,424,729	2,671,870
Accumulated results		11,391,867	10,533,254
Net result of the period		1,096,782	931,421
		18,500,567	**17,970,102**
Equity attributable to controlling interests		**18,500,567**	**17,970,102**
Non controlling interests		840,721	843,974
Total equity		**19,341,288**	**18,814,076**
Liabilities			
Non current liabilities			
Credits and loans	10 y 11	11,775,299	10,380,634
Creditors and other accounts payable		389,209	444,617
Other financial liabilities		560,829	549,117
Employee benefits		776,833	737,178
Net liability for deferred tax		2,720,869	2,675,636
Provisions	12	495,820	506,309
Other liabilities		133,999	131,956
Non current liabilities		**16,852,858**	**15,425,447**
Current liabilities			
Credits and loans	10 y 11	2,984,614	4,258,238
Creditors and other accounts payable		2,452,623	2,301,370
Other financial liabilities		382,532	238,478
Employee benefits		180,123	177,941
Income tax payable		72,424	213,359
Taxes contributions and rates payable		134,640	159,420
Provisions	12	105,900	122,747
Other liabilities		194,276	209,074
Total current liabilities		**6,507,132**	**7,680,627**
Total liabilities		**23,359,990**	**23,106,074**
Credit balances of deferred regulatory accounts		5,838	**59,891**
Total liabilities and credit balances of deferred regulatory accounts		**23,365,828**	**23,165,965**
Total liabilities and equity		**42,707,116**	**41,980,041**

The accompanying notes are an integral part of the financial statements

Grupo·epm®

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Periods ended as of September 30, 2016 and 2015

Amounts stated in millions of Colombian pesos

	2016	2015
Cash flows for operating activities:		
Results of the period attributable to controlling interests	**1,096,782**	**821,656**
Adjustments to reconcile the net result of the period to the net cash flows used in operating activities:		
Depreciation and amortization of properties, plant and equipment and intangible assets	664,898	555,119
Impairment of property, plant and equipment and intangibles	183,856	17,357
Impairment of financial instruments	60,206	21,824
Reversal of loss for impairment of financial instruments	(3,987)	-
(Profit) loss for exchange difference	(180,861)	274,993
(Profit) loss for valuation of financial instruments and hedge accounting	660,347	459,396
Provisions, post-employment and long term defined benefit plans	117,644	86,637
Government subsidies applied	(785)	(916)
Deferred income tax	231,271	62,287
Current income tax	457,338	352,043
Participation in the profit (loss) of investments in associates and joint business	21,881	162,772
Interest income	(212,651)	(112,827)
Interest expense	126,363	104,413
(Profit) loss for disposal of properties, plant and equipment, intangibles and investment properties	68,704	(7,085)
Profit (loss) for disposal of non-current assets held for sale and other assets	(3,819)	-
Non-controlling interests	111,073	103,139
Dividends from investments	(35,102)	(93,249)
Other income and expenses not effective	(474,150)	286,154
	2,889,008	**3,093,713**
Net changes in operating assets and liabilities:		
(Increase)/decrease in inventories	(7,591)	(45,814)
(Increase)/decrease in debtors and other accounts receivable	(80,814)	16,474
(Increase)/decrease in other assets	71,769	33,326
Increase/(decrease) in creditors and other accounts payable	(72,025)	297,681
Increase/(decrease) in labor obligations	(60,623)	(29,716)
Increase/(decrease) in other liabilities	(76,681)	(34,231)
Interest paid	(882,030)	(649,431)
Income tax paid and equity tax	(574,607)	(277,698)
Net cash flows originated by operating activities	**1,206,406**	**2,404,304**
Cash flows for investment activities:		
Acquisition of subsidiaries or business, net of cash acquired	-	(2,610,575)
Disposal of subsidiaries or business	(5,871)	(4,946)
Acquisition of property, plant and equipment	(2,795,373)	(2,018,099)
Disposal of property, plant and equipment	3,819	32,157
Acquisition of intangible assets	(41,163)	(33,438)
Acquisition of investments in financial instruments	(129,900)	(45,211)
Disposal of investments in financial instruments	1,611,231	1,396,597
Interest received	212,651	112,826
Dividends received from subsidiaries, associates and joint business	66,115	78,161
Other cash flows from investment activities	(101,056)	(38,113)
Net cash flows originated by investment activities	**(1,179,547)**	**(3,130,641)**
Cash flows for financing activities:		
Obtaining of public credit and treasury	4,110,224	3,577,305
Payments of public credit and treasury	(3,251,433)	(1,803,452)
Payments of liabilities for financial leasing	125,579	-
Dividends or surpluses paid	(670,375)	(765,880)
Capital Subsidies	164	-
Net cash flows originated by financial activities	**314,159**	**1,007,973**
Net cash and cash equivalent increase/(decrease)	**341,018**	**281,636**
Effects of variations in exchange rates in the cash and cash equivalents	1,221	65,253
Cash and cash equivalent at the beginning of period	1,338,626	1,023,734
Cash and cash equivalent at the end of the period	**1,680,865**	**1,370,623**
Restricted resources	177,150	153,295

The accompanying notes are an integral part of the financial statements