



## **EPM Group had a good start to the year. Its income in the first quarter was COP 7.3 billion**

- For January-March 2022, the business group's income increased by 31% compared to the same period in 2021.
- These financial results were marked by the economic reactivation and higher consumption of public utilities, especially electricity and gas.

EPM Group's income rose to COP 7.3 billion in the first quarter of 2022, which represents 31% growth compared to the same period in 2021. This was due to greater energy sales and higher consumption of the public utilities of electricity, gas, and water as a result of the economic reactivation.

"Our excellent figures at the start of the year are the result of the better market conditions after the most challenging days of the pandemic. Even though we grew 35% in electric power distribution with better prices than last year, the Organization's responsible cost and expense management was fundamental in closing the first quarter of 2022," stated Jorge Andrés Carrillo Cardoso, CEO of EPM.

In January-March of this year, EPM Group's EBITDA was COP 2.3 billion, with a 33% growth compared to the same period in 2021. EPM Group's net result in the first quarter was COP 1.2 billion, which is equal to 46% growth compared to the same period in 2021.

The EBITDA margin was 32% and the net profit margin was 17%. These margins were greater by 1 and 2 percentage points, respectively, than that of the first quarter of 2021.

The 13% growth in power generation was also counted among these excellent results, which benefited from high amounts of water due to the long rainy season. This made it possible to increase power sales on the spot market at a better price, as well as long-term sales and sales in the non-regulated market. This was in addition to a 27% increase in gas consumption on the regulated market and in sales to thermal plants.



Of the companies that are part of EPM Group, with a presence in Colombia, Chile, El Salvador, Guatemala, Mexico, and Panama, the EPM Parent Company contributed 41% of the COP 7.3 billion in income in the first quarter of 2022. It was followed by national power and water affiliates, with 32%, and international affiliates, with 27%.

## **EPM Parent Company Results**

EPM Parent Company, with its main headquarters in Medellín, has income of COP 3.1 billion, with a 21% increase. For the financial period, the EBITDA of the EPM Parent Company was COP 1.4 billion, having grown 20% compared to the same period of the previous year, with a 45% margin.

The net profit of the EPM Parent Company was COP 1.1 billion, with an 81% increase compared to the same period of the previous year and a 35% margin. This net profit includes the results of subsidiary companies through the equity method, amounting to COP 325 billion. In other words, affiliates contributed 30% of the EPM Parent Company's results.

EPM recorded surpluses to the Municipality of Medellín of close to COP 1.8 billion, which is equal to 55% of the net profit for 2021. Of this amount, COP 323 thousand million have already been paid. These resources are an important contribution from EPM towards the quality of life of the people of Medellín and the development of the capital of Antioquia.

EPM Group is a driver of development in the regions where it operates. It is an important player in boosting the economy and quality of life of communities and creating value for various stakeholders. "Between January and March, our business group generated COP 3.5 billion of Distributed Added Value, with an 8% growth. It contributed to transforming millions of lives," said Jorge Andrés Carrillo Cardoso, CEO of EPM.



## In Numbers

### Financial situation of EPM Group

**Total assets:** COP 68 billion, up 0.3%.

**Liabilities:** COP 40.5 billion, up 4%.

**Equity:** COP 27.5 billion, down 4%.

**Investments in infrastructure:** COP 853 thousand million.

### Financial situation of the EPM Parent Company

**Total assets:** COP 56.4 billion, up 1 %.

**Liabilities:** COP 29.5 billion, up 6 %.

**Equity:** COP 27 billion, down 4 %.

**Investments in infrastructure:** COP 625 thousand million, of which COP 374 thousand million correspond to Hidroituango.

### Financial ratios of EPM Group

**Financial indebtedness:** 41% for EPM Group and 40% for the EPM Parent Company.

**Debt/EBITDA ratio:** at EPM Group, this ratio closed at 3.14 compared to 4.36 in 2021. At the EPM Parent Company, it stood at 4.25, compared to 5.7 at the same date last year.

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