

***Promigas S.A. E.S.P. and subsidiaries  
Condensed Consolidated Interim Financial Statements  
For the six-month period ended June 30, 2025  
With the independent auditor's report***

**Promigas S.A. E.S.P. and Subsidiaries**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION**  
(In thousands of Colombian pesos)

	Note	June 2025	December 2024
<b>ASSETS</b>			
CURRENT ASSETS:			
Cash	6	\$ 600.373.145	709.295.745
Financial assets at fair value	7	303.469.905	283.187.178
Financial assets at amortized cost	8	2.116.302.969	1.892.577.393
Inventories	9	207.837.107	181.721.936
Advances or credit balances for taxes		279.242.645	241.162.543
Other assets	10	279.719.729	296.159.016
TOTAL CURRENT ASSETS OTHER THAN HELD FOR SALE		3.786.945.500	3.604.103.811
Non-current assets held for sale		9.883.320	6.973.424
TOTAL CURRENT ASSETS		3.796.828.820	3.611.077.235
NON-CURRENT ASSETS:			
Financial assets at fair value	7	4.397.098.743	4.208.952.586
Financial assets at amortized cost	8	2.460.200.039	2.648.585.621
Investments in associates	11	906.014.718	1.051.104.591
Property, pipelines, networks, plant, and equipment:	12	1.653.339.031	1.577.749.370
Intangible assets:			
Intangible assets - concessions	13	6.255.754.132	6.375.120.038
Goodwill		151.203.710	153.070.983
Intangible assets - other	14	179.826.075	180.348.647
Total intangible assets:		6.586.783.917	6.708.539.668
Rights-of-use assets	15	168.994.324	169.083.307
Investment properties	5	11.128.044	11.057.144
Deferred tax assets	16	74.050.773	69.804.061
Other assets	10	335.825.546	355.210.037
TOTAL NON-CURRENT ASSETS		16.593.435.135	16.800.086.385
TOTAL ASSETS		\$ 20.390.263.955	20.411.163.620
<b>LIABILITIES</b>			
CURRENT LIABILITIES:			
Financial obligations	17	\$ 1.751.042.296	1.301.748.340
Bonds outstanding	18	158.438.017	368.522.576
Accounts payable	19	1.285.187.614	759.138.635
Employee benefits	20	33.849.858	33.694.737
Current tax		17.247.026	65.349.610
Provisions	21	31.640.701	112.218.900
Other liabilities	22	235.712.896	228.828.984
TOTAL CURRENT LIABILITIES		3.513.118.408	2.869.501.782
NON-CURRENT LIABILITIES:			
Financial obligations	17	3.732.979.305	4.208.037.737
Bonds outstanding	18	4.930.925.316	4.906.284.223
Accounts payable	19	28.077.296	30.976.365
Employee benefits	20	3.688.390	3.572.072
Provisions	21	252.803.401	261.291.622
Deferred tax liabilities	16	1.260.936.753	1.249.697.291
TOTAL NON-CURRENT LIABILITIES		10.209.410.461	10.659.859.310
TOTAL LIABILITIES		13.722.528.869	13.529.361.092
<b>EQUITY</b>			
SHAREHOLDERS' EQUITY			
Subscribed and paid-in capital	23	113.491.861	113.491.861
Share issue premium		322.822.817	322.822.817
Reserves		1.645.512.047	1.504.326.747
Retained earnings		3.915.051.945	4.088.636.610
Other equity transactions		(11.557.437)	(11.554.217)
Other comprehensive income		310.768.505	456.672.155
TOTAL SHAREHOLDERS' EQUITY		6.296.089.738	6.474.395.973
NON-CONTROLLING INTERESTS	24	371.645.348	407.406.555
TOTAL EQUITY		6.667.735.086	6.881.802.528
TOTAL LIABILITIES AND EQUITY		\$ 20.390.263.955	20.411.163.620

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

Aquiles Mercado González  
Legal Representative (Alternate)\*\*

John Rodriguez Benavides  
Certified Public Accountant\*\*  
Professional License No.11628-T

Rosangela Barrios Pantoja  
Independent Auditor  
Professional License No. 155173-T  
Member of KPMG S.A.S.  
(See my report dated August 14, 2025)

\*\*We, the undersigned Alternate Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been prepared in accordance with information faithfully taken from the books of the parent company and its subsidiaries.

**Promigas S.A. E.S.P. and Subsidiaries**

**CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT**

(In thousands of Colombian pesos, except for net income per share, which is expressed in Colombian pesos.)

	Nota	For the six-month periods ended :		For the three-month periods ended :	
		June 2025	June 2024	June 2025	June 2024
Revenue	25				
Contracts with customers		\$ 2.972.354.802	2.831.126.197	1.497.989.109	1.426.377.389
Revenue from domestic concession contracts	13	104.818.794	96.708.579	55.937.372	61.637.705
Revenue from foreign concession contracts	13	176.917.874	205.738.979	96.857.703	146.298.302
Other revenue		359.271.349	330.320.950	183.414.335	166.389.626
Total revenue		<u>3.613.362.819</u>	<u>3.463.894.705</u>	<u>1.834.198.519</u>	<u>1.800.703.022</u>
Costs of sales and services rendered		(2.199.970.187)	(1.952.049.208)	(1.100.687.903)	(1.011.566.078)
Cost of construction for domestic concession contracts	13	(60.485.528)	(69.926.461)	(30.704.840)	(46.750.392)
Cost of construction for foreign concession contracts	13	(99.218.270)	(113.743.461)	(54.966.127)	(80.267.357)
Total costs of sales and services rendered	26	<u>(2.359.673.985)</u>	<u>(2.135.719.130)</u>	<u>(1.186.358.870)</u>	<u>(1.138.583.827)</u>
GROSS PROFIT		1.253.688.834	1.328.175.575	647.839.649	662.119.195
Selling and administrative expenses	27	(340.004.190)	(295.760.928)	(174.765.204)	(157.167.361)
Equity in income of associates:					
Domestic associates		52.876.667	57.503.216	25.325.014	29.605.445
Foreign associates		93.991.593	81.844.810	48.195.050	43.043.877
Total equity in income of associates	11	<u>146.868.260</u>	<u>139.348.026</u>	<u>73.520.064</u>	<u>72.649.322</u>
Dividends received		1.601.103	2.893.663	-	1.049.596
Impairment of expected credit losses	8	(54.571.404)	(59.391.636)	(32.237.576)	(29.505.250)
Other, net	28	(738.101)	3.783.192	(185.556)	720.502
RESULTS OF OPERATING ACTIVITIES		<u>1.006.844.502</u>	<u>1.119.047.892</u>	<u>514.171.377</u>	<u>549.866.004</u>
Finance income	29	232.484.391	244.024.833	112.380.913	109.669.043
Financial expenses	30	(406.519.746)	(426.332.911)	(204.704.453)	(207.088.501)
Exchange difference, net	31	5.571.957	1.614.413	2.102.938	2.534.641
Comprehensive financial cost		<u>(168.463.398)</u>	<u>(180.693.665)</u>	<u>(90.220.602)</u>	<u>(94.884.817)</u>
INCOME BEFORE INCOME TAX		838.381.104	938.354.227	423.950.775	454.981.187
Income tax	16	(171.900.550)	(253.083.456)	(95.115.066)	(121.999.850)
NET INCOME (LOSS)		<u>\$ 666.480.554</u>	<u>685.270.771</u>	<u>328.835.709</u>	<u>332.981.337</u>
INCOME ATTRIBUTABLE TO:					
Company shareholders		\$ 586.306.017	614.310.133	287.791.430	302.015.561
Non-controlling interests	24	<u>80.174.537</u>	<u>70.960.638</u>	<u>41.044.279</u>	<u>30.965.776</u>
		<u>\$ 666.480.554</u>	<u>685.270.771</u>	<u>328.835.709</u>	<u>332.981.337</u>
NET INCOME PER SHARE		<u>\$ 516,64</u>	<u>541,31</u>	<u>253,59</u>	<u>266,13</u>

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

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Legal Representative (Alternate)\*\*

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(See my report dated August 14, 2025)

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**Promigas S.A. E.S.P. and Subsidiaries**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**  
(In thousands of Colombian pesos)

	Note	For the six-month periods ended :		For the three-month periods ended :	
		June 2025	June 2024	June 2025	June 2024
NET INCOME (LOSS)	\$	666.480.554	685.270.771	328.835.709	332.981.337
<b>OTHER COMPREHENSIVE INCOME</b>					
<i>Other comprehensive income that will not be reclassified to profit or loss</i>					
From fair value of equity instruments	7	1.491.107	1.211.648	18.775	12.146
From employee benefits		12.849	-	-	-
From deferred taxes	16	(258.688)	(179.903)	(20.085)	-
		<u>1.245.268</u>	<u>1.031.745</u>	<u>(1.310)</u>	<u>12.146</u>
<i>Other comprehensive income to be reclassified to profit or loss</i>					
From Currency translation adjustment		(153.737.980)	125.261.798	(54.560.859)	123.152.547
From Hedging transactions		79.641.016	(57.725.744)	28.152.510	(52.252.003)
From Deferred taxes	16	(23.125.268)	17.811.033	(8.144.751)	16.306.992
		<u>(97.222.232)</u>	<u>85.347.087</u>	<u>(34.553.100)</u>	<u>87.207.536</u>
<i>Other comprehensive income that will not be reclassified to profit or loss for the period</i>					
From Currency translation adjustment		(54.923.079)	45.149.721	(16.552.278)	41.283.493
From Hedging transactions		(11.482.441)	(11.367.783)	(7.557.283)	(14.756.005)
	11	<u>(66.405.520)</u>	<u>33.781.938</u>	<u>(24.109.561)</u>	<u>26.527.488</u>
		<u>(162.382.484)</u>	<u>120.160.770</u>	<u>(58.663.971)</u>	<u>113.747.170</u>
<b>RECLASSIFICATIONS OTHER COMPREHENSIVE INCOME</b>					
<i>Other comprehensive income reclassified to profit or loss</i>					
From Hedging transactions		(600.195)	174.341	(625.304)	152.571
		<u>(600.195)</u>	<u>174.341</u>	<u>(625.304)</u>	<u>152.571</u>
<i>Other comprehensive income recycled to assets</i>					
From Hedging transactions		(705.545)	-	(542.230)	-
		<u>(705.545)</u>	<u>-</u>	<u>(542.230)</u>	<u>-</u>
TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX		<u>(1.305.740)</u>	<u>174.341</u>	<u>(1.167.534)</u>	<u>152.571</u>
TOTAL NET INCOME AND OTHER COMPREHENSIVE INCOME	\$	<u>502.792.330</u>	<u>805.605.882</u>	<u>269.004.204</u>	<u>446.881.078</u>
<b>INCOME AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:</b>					
Company shareholders	\$	440.355.012	722.568.576	233.757.096	404.299.579
Non-controlling interest		62.437.316	83.037.306	35.247.108	42.581.499
	\$	<u>502.792.328</u>	<u>805.605.882</u>	<u>269.004.204</u>	<u>446.881.078</u>

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**Promigas S.A. E.S.P. and Subsidiaries**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY**  
(In thousands of Colombian pesos)

For the six-month periods ended :	Retained earnings							Other equity transactions	Other comprehensive income	Total shareholders' equity	Non-controlling interests	Total equity
	Subscribed and paid-in capital	Share issue premium	Reserves	Income (loss) from prior years	Net income	First-time adoption effect	Total					
Balances as of January 1, 2024	\$ 113.491.861	322.822.817	1.342.484.300	1.268.568.357	1.009.258.982	1.505.786.626	3.783.613.965	(11.554.543)	243.261.502	5.794.119.902	337.649.553	6.131.769.455
Acquisition of interest from non-controlling interests	-	-	-	-	-	-	-	326	-	326	(327)	(1)
Creation of reserves	23	-	161.842.447	(161.842.448)	-	-	(161.842.448)	-	-	(1)	-	(1)
Cash dividends declared	23	-	-	(585.581.590)	-	-	(585.581.590)	-	-	(585.581.590)	(78.753.701)	(664.335.291)
Withholding taxes on dividends declared	-	-	-	(4.732.024)	-	-	(4.732.024)	-	-	(4.732.024)	(10)	(4.732.034)
Withholding taxes on dividends transferred to shareholders	-	-	-	(92.193)	-	-	(92.193)	-	-	(92.193)	-	(92.193)
Carryforwards	23	-	-	1.009.258.982	(1.009.258.982)	-	-	-	-	-	-	-
Net income and other comprehensive income	23	-	-	-	614.310.133	-	614.310.133	-	108.258.443	722.568.576	83.037.306	805.605.882
Balances as of June 30, 2024	<u>113.491.861</u>	<u>322.822.817</u>	<u>1.504.326.747</u>	<u>1.525.579.084</u>	<u>614.310.133</u>	<u>1.505.786.626</u>	<u>3.645.675.843</u>	<u>(11.554.217)</u>	<u>351.519.945</u>	<u>5.926.282.996</u>	<u>341.932.821</u>	<u>6.268.215.817</u>
Balances as of January 1, 2025	\$ 113.491.861	322.822.817	1.504.326.747	1.526.121.271	1.056.728.713	1.505.786.626	4.088.636.610	(11.554.217)	456.672.155	6.474.395.973	407.406.555	6.881.802.528
Sale of interest to non-controlling interests	-	-	-	-	-	-	-	(3.220)	-	(3.220)	1.293	(1.927)
Creation of reserves	23	-	141.185.300	(141.185.300)	-	-	(141.185.300)	-	-	-	-	-
Cash dividends declared	23	-	-	(618.492.183)	-	-	(618.492.183)	-	-	(618.492.183)	(98.199.807)	(716.691.990)
Withholding taxes on dividends declared	-	-	-	-	-	-	-	-	-	-	(9)	(9)
Withholding taxes on dividends transferred to shareholders	-	-	-	(165.844)	-	-	(165.844)	-	-	(165.844)	-	(165.844)
Carryforwards	23	-	-	1.056.728.713	(1.056.728.713)	-	-	-	-	-	-	-
Net income and other comprehensive income	23	-	-	(47.355)	586.306.017	-	586.258.662	-	(145.903.650)	440.355.012	62.437.316	502.792.328
Balances as of June 30, 2025	<u>113.491.861</u>	<u>322.822.817</u>	<u>1.645.512.047</u>	<u>1.822.959.302</u>	<u>586.306.017</u>	<u>1.505.786.626</u>	<u>3.915.051.945</u>	<u>(11.557.437)</u>	<u>310.768.505</u>	<u>6.296.089.738</u>	<u>371.645.348</u>	<u>6.667.735.086</u>

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**Promigas S.A. E.S.P. and Subsidiaries**  
**CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT**  
(In thousands of Colombian pesos)

		June 2025	June 2024
Cash flows from operating activities:			
Net income	\$	666.480.554	685.270.771
Adjustments to reconcile net income to net cash provided by:			
operating activities:			
Depreciation of property, plant and equipment and rights of use	12,15	33.643.145	31.117.049
Amortization of intangible assets	13,14,26,27	185.711.838	164.215.914
Compensation received in kind	13	-	(1.299.935)
Interest earned	17,18, 21	447.573.879	473.088.480
Accrued yields	7, 29	(386.711.505)	(374.399.860)
Restatement of financial assets	5	(186.045.450)	(186.629.308)
Equity method income	11	(146.868.260)	(139.348.026)
Impairment of:			
Inventories	9	5.157	101.390
Accounts receivable, net	8	54.571.404	59.391.636
Tangible assets		(158.566)	-
Provisions incurred	21	3.139.498	2.145.305
Exchange difference on foreign currency transactions	31	(7.705.285)	5.627.271
(Gain)/Loss on sale of:			
Fixed income marketable investments		(59.400)	-
Assets held for sale		(68.698)	(61.196)
Property, pipelines, networks, plant, and equipment	12	(18.510)	(7.430)
Loss on disposal of:			
Property, pipelines, networks, plant and equipment	12	502.194	1.047.985
Intangible assets - concessions	13	1.271.193	156.332
Intangible assets - other	14	128.358	65.283
Rights of use	15-17	(284.853)	(55.743)
Valuation of:			
Finance lease recognition - lessor		(1.167.081)	(154.229)
Fair value hedges		(5.114.857)	(612.745)
Investment property		-	(20.100)
Construction contracts concessions		(77.699.603)	(91.995.517)
Income taxes	16	171.900.550	253.083.456
Changes in assets and liabilities:			
Accounts receivable		139.802.674	(100.227.497)
Inventories		(34.362.134)	(36.688.839)
Equity instruments charged to profit or loss		(112.815.402)	72.801.215
Hedging operations		7.626.560	(2.320.739)
Other assets		(5.503.611)	(37.709.962)
Accounts payable		(220.809.272)	(90.796.093)
Employee benefits		(1.396.480)	(3.468.647)
Other liabilities		32.614.934	27.091.642
		(194.842.731)	(171.318.920)
Income tax paid		(266.748.099)	(258.008.987)
Income received		347.985.202	349.708.299
Interest paid	17,18	(422.838.519)	(454.374.425)
Net cash provided by operating activities		<u>216.581.555</u>	<u>346.732.750</u>
Cash flows from investing activities:			
Debt securities and certificates held for sale		6.905.654	(38.241.994)
Loans granted		(6.023.007)	(6.266.315)
Proceeds from loans granted		5.440.219	5.820.151
Acquisition of:			
Property, pipelines, networks, plant, and equipment	12	(139.254.912)	(136.461.749)
Equity instruments at fair value		(609.600)	(1.737.262)
Intangible assets - concessions	13	(244.344.807)	(208.186.071)
Investment property		(61.411)	(132.273)
Intangible assets - other	14	(13.544.520)	(10.867.589)
Proceeds from sale of:			
Property, pipelines, networks, plant, and equipment	12	23.572	5.930.041
Assets held for sale		68.698	395.000
Excess paid on acquisition of interest to non-controlling interests		(3.220)	326
Dividends received from investments in associates		24.812.327	73.289.409
Non-controlling interest		1.293	(327)
Net cash used in investing activities		<u>(366.589.714)</u>	<u>(316.458.653)</u>
Cash flows from financing activities:			
Dividends paid	19	(52.292.638)	(35.532.240)
Acquisition of financial obligations	17	682.195.761	568.156.020
Payments of financial obligations	17	(536.198.155)	(629.105.039)
Bond issuance	18	181.900.000	-
Bond payments	18	(231.400.000)	-
Net cash used in financing activities		<u>44.204.968</u>	<u>(96.481.259)</u>
Net decrease in cash		(105.803.191)	(66.207.162)
Translation adjustment effect on cash		(3.859.503)	13.540.606
Exchange difference effect on cash and cash equivalents		740.094	(488.913)
Cash at beginning of period		<u>709.295.745</u>	<u>675.989.811</u>
Cash at end of period	6	<u>600.373.145</u>	<u>622.834.342</u>

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**PROMIGAS S.A. E.S.P. AND SUBSIDIARIES**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**  
(In thousands of Colombian pesos, unless otherwise stated)

**1. REPORTING ENTITY**

Promigas S.A. E.S.P. (hereinafter referred to as Promigas S.A. E.S.P., Promigas, the Company), was incorporated in accordance with Colombian law on December 27, 1974, and its corporate purpose is the purchase, sale, transportation, distribution, exploitation and exploration of natural gas, oil and hydrocarbons in general. It engages in gas, oil, and all types of energy activities, including but not limited to renewable, conventional, and unconventional sources. It can also sell or provide goods or services to third parties, either financial or non-financial, and finance the acquisition of goods or services from third parties with its own resources. In accordance with the control assessment established in IFRS 10 Consolidated Financial Statements, Promigas controlling shareholder is Corporación Financiera Colombiana S.A., whose parent company is Grupo Aval Acciones y Valores S.A., both are public companies incorporated in Colombia. However, under Act 222 of 1995 Promigas S.A. E.S.P. is not considered a subsidiary, as the conditions set forth therein are not met. The Company's corporate seat is in Barranquilla, its address is Calle 66 No. 67 - 123 and its term of duration expires on December 27, 2074.

The Company is supervised by the Superintendence of Residential Utilities and in order to keep in force the National Register of Securities and Brokers (RNVI, for its Spanish acronym) it is subject to the concurrent supervision of the Colombian Financial Superintendence, in accordance with the provisions of Articles 5.2.4.1.2 and 5.2.4.1.3 of Single Decree 2555/2010 and Regulation Letter 007/2015, Title Three of the Colombian Financial Superintendence. The Company is also required to submit separate financial statements and consolidated financial statements.

As of June 30, 2025, Promigas and its subsidiaries had 2,274 direct employees, 8,402 indirect employees, 457 temporary employees, and 95 apprentices. As of December 31, 2024, the Company had 2,324 direct employees, 9,108 indirect employees, 414 temporary employees, and 91 apprentices.

The accompanying condensed consolidated interim financial statements include the assets, liabilities, equity, and results of the Company and the subsidiaries described below:

Company	June 2025			December 2024		
	Direct	Indirect	Total	Direct	Indirect	Total
Surtidora de Gas del Caribe S.A. E.S.P.	99.99%	00.00%	99.99%	99.99%	00.00%	99.99%
Transoccidente S.A. E.S.P.	79.00%	00.00%	79.00%	79.00%	00.00%	79.00%
Promioriente S.A. E.S.P.	73.27%	00.00%	73.27%	73.27%	00.00%	73.27%
Transmetano E.S.P. S.A.	99.67%	00.00%	99.67%	99.67%	00.00%	99.67%
Gases de Occidente S.A. E.S.P.	94.43%	00.00%	94.43%	94.43%	00.00%	94.43%
Compañía Energética de Occidente S.A.S. E.S.P.	49.00%	48.16%	97.16%	49.00%	48.16%	97.16%
Orion Contac Center S.A.S.	00.00%	96.65%	96.65%	00.00%	96.65%	96.65%
Promisol S.A.S.	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Promisol Perú S.A.C (1)	00.00%	100.00%	100.00%	00.00%	00.00%	00.00%
Gases del Pacifico S.A.C.	97.62%	2.38%	100.00%	97.62%	2.38%	100.00%
Gases del Norte del Perú S.A.C.	99.09%	00.91%	100.00%	99.09%	00.91%	100.00%
Promigas Perú S.A.	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Investmex S.A.C	00.00%	100.00%	100.00%	00.00%	100.00%	100.00%
Generadora Paita Industrial S.A.C	00.00%	100.00%	100.00%	00.00%	100.00%	100.00%

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Company	June 2025			December 2024		
	Direct	Indirect	Total	Direct	Indirect	Total
Promigas Panamá Corporation (2)	100.00%	00.00%	00.00%	100.00%	00.00%	100.00%
Zonagen S.A.S.	00.00%	99.98%	99.98%	00.00%	99.95%	99.95%
Sociedad Portuaria El Cayao S.A. E.S.P.	51.00%	00.00%	51.00%	51.00%	00.00%	51.00%
Enlace Servicios Empresariales Globales S.A.S.	00.00%	00.00%	00.00%	100.00%	00.00%	100.00%
Promigas Brasil Ltda. (3)	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Promigas USA INC.	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%
Promigas GCX Holdings LLC,	00.00%	100.00%	100.00%	00.00%	100.00%	100.00%
Transporte de Gas Colombiano S.A.S. E.S.P.	100.00%	00.00%	100.00%	100.00%	00.00%	100.00%

(1) Promisol Perú S.A.C., incorporated on April 4, 2025, in Lima, Peru, with indefinite duration, is engaged in the design, construction, operation, and maintenance of infrastructure for the exploration, transportation, processing, and commercialization of hydrocarbons, including upstream connections, natural gas treatment, and compression.

(2) Liquidation of Promigas Panamá: Pursuant to the shareholders' meeting held on February 7, 2025, it was decided to take the necessary steps to proceed with the liquidation and dissolution of Promigas Panamá Corporation. This decision was implemented in February 2025, with the accounting write-off of the company's investment being recorded.

(3) Liquidation of Promigas Brasil: Pursuant to the shareholders' meeting held on December 23, 2024, it was decided to take the necessary steps to proceed with the liquidation and dissolution of Promigas Brasil, and accordingly, during the second quarter, the accounting write-off of the company's investment was recorded.

### Regulatory Framework of Promigas and Subsidiaries

*Promigas S.A. E.S.P., Promioriente S.A. E.S.P., Transmetano E.S.P. S.A., Transoccidente S.A. E.S.P., Surtigas S.A. E.S.P. and Gases de Occidente S.A. E.S.P.*, are governed by Law 142 of 1994, which establishes the framework for Residential Public Utility Services, and by regulations issued by the Energy and Gas Regulatory Commission ("CREG"). Regarding the technical and operational regulation of natural gas transportation, Resolution CREG 071 of 1999 is particularly relevant as it establishes the Unified Natural Gas Transportation Regulation (RUT) in Colombia. For the technical and operational regulation of natural gas distribution, the Distribution Code defined in Resolution CREG 067 of 1995 and the general provisions for service provision defined in Resolution CREG 057 of 1996 are applicable. In addition, commercial aspects and the tariffs these companies charge users for gas transportation and distribution services are regulated by the CREG and are passed on to users via the tariff formula set out in Resolution CREG 137 of 2013.

Act 689 of 2001, which partially amends Act 142 of 1994, sector regulations, current concession contracts, corporate bylaws, and other provisions of the Code of Commerce also apply.

*Compañía Energética de Occidente S.A.S. E.S.P.* is subject to Acts 142 of 1994 and 143 of 1994, which establish the framework for the generation, transmission, distribution, and commercialization of electricity in the country, granting authorizations and setting out the applicable rules governing the electricity sector. Regarding tariffs for sales of electricity to regulated users, the Company applies the tariff formula established by the CREG in Resolution CREG 119 of 2007. For non-regulated users, Article 42 of Act 143 states that tariffs are to be agreed upon between the parties.

The percentages of subsidies and contributions included in the final tariffs for gas and electricity public services are not determined by the CREG, but are instead established by law. The CREG is responsible for

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designing the tariff structure for the application of subsidies and contributions, in accordance with legal mandates.

Through its subsidiary Soluciones Energéticas, Promigas is authorized to supply electricity from self-generation using renewable sources, pursuant to the provisions of Law 143 of 1994, Law 1715 of 2014 as amended by Law 2099 of 2021, and other regulations issued by the Ministry of Mines and Energy, the CREG, and other competent authorities.

*Promisol S.A.S.*, is supervised by the Superintendence of Corporations, which, based on its surveillance responsibilities, is authorized to request, confirm and analyze information on the legal, accounting, economic and administrative situation of the business companies, branches of foreign companies and supervised sole proprietorships; activities and terms granted by law, in accordance with the provisions of Act 222 of 1995, in numerals 2 and 3 of Article 7 of Decree 1023 of May 18, 2012, Decree 1074 of May 26, 2015, Act 1314 of 2009 and Decree 1736 of 2020, partially amended by Decree 1380 of 2021.

*Sociedad Portuaria El Cayao S.A. E.S.P. (hereinafter "SPEC LNG")* is mainly governed by Act 142 of 1994, which provides the Regime of Residential Public Utilities, Decree 2100 of 2011, which provides mechanisms to promote the assurance of the national supply of natural gas. SPEC LNG is subject to surveillance by the Superintendence of Transportation regarding the rendering of the public maritime transportation service and the quality of infrastructure, the concession contract in force with the National Infrastructure Agency for the construction, operation and maintenance of a port terminal to carry out the port activity of regasification and the import, export and cabotage of liquefied natural gas, the regulation of the sector, the regasification service provision contracts in force with its customers, its bylaws and other provisions contained in the Code of Commerce.

Port tariffs charged by SPEC LNG are established and registered by the national government through the Superintendence of Transportation in accordance with the provisions of Act 1 of 1991 and Resolution 723 of 1993, as amended.

*Gases del Pacífico S.A.C., Gases del Norte del Perú S.A.C. and Promigas Perú S.A.* are governed by the laws of the Republic of Peru, among others, by Article No. 76 of the Organic Hydrocarbons Act (Act No. 26221) enacted in August 1993, which provides that the transportation, distribution and sale of hydrocarbon products shall be governed by the regulations approved by the Ministry of Energy and Mines. The Sole Ordered Text of the Regulations for the distribution of natural gas through pipelines was approved by Supreme Decree No. 042-99-EM. The Companies' operations in the country are regulated by OSINERGMIN - Supervisory Agency of Investment in Energy and Mining, in accordance with Act No. 26734 and by OEFA - Environmental Evaluation and Oversight Agency, in accordance with Act No. 29325. The natural gas distribution activity is carried out under concession contracts granted by the State for a maximum term of 60 years, within delimited areas.

## **2. TECHNICAL REGULATORY FRAMEWORK, BASIS OF PREPARATION OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS, AND MATERIAL ACCOUNTING POLICIES**

### **2.1 Technical regulatory framework and basis for preparation**

The condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 – Interim Financial Reporting, as included in the Accounting

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and Financial Reporting Standards accepted in Colombia (NCIF), established under Act 1314 of 2009 and regulated by Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021, 1611 of 2022, and 1217 of 2024. These interim financial statements must be read in conjunction with the annual financial statements as of December 31, 2024, whose accounting policies, measurement methods, judgments, and estimates have been retained in preparing the condensed consolidated interim financial statements for the period ended June 30, 2025.

The condensed consolidated interim financial statements for the period ended June 30, 2025, do not include all the disclosures required for a full set of financial statements under NCIF; however, selected notes have been included to explain significant events and transactions that help understand the changes in the Company's financial position and performance since the last annual financial statements.

Investments in associates must be recognized in the financial statements using the equity method (Article 35 of Law 222), as described in IAS 28.

**Functional and Presentation Currency**

The functional and presentation currency of Promigas is the Colombian peso.

The representative exchange rates to convert transactions from U.S. dollars to Colombian pesos calculated and certified by the Financial Superintendency of Colombia are as follows:

	<b>June 2025</b>	<b>December 2024</b>
Period-end	\$ <u>4,069.67</u>	<u>4,409.15</u>

Monthly averages:

	<b>June 2025</b>		<b>June 2024</b>
January	\$ 4,300.31	January	\$ 3,920.20
February	4,131.95	February	3,931.85
March	4,133.48	March	3,908.67
April	4,273.88	April	3,866.12
May	4,202.30	May	3,865.09
June	4,115.88	June	4,054.56

In accordance with the provisions of IAS 21, the functional currency determined for each of the subsidiaries and associates that use a currency other than the Colombian peso (COP) is presented below:

<b>Subsidiaries:</b>	<b>Functional currency</b>
Sociedad Portuaria El Cayao S.A. E.S.P.	U.S. dollar
Gases del Pacífico S.A.C.	U.S. dollar
Gases del Norte del Perú S.A.C.	U.S. dollar

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Promigas Perú S.A.	U.S. dollar
Promigas Panamá Corporation	U.S. dollar
Promigas Brasil	Brazilian real
Promigas USA inc.	U.S. dollar
Promigas GCX Holdings LLC	U.S. dollar
Investmex S.A.C	U.S. dollar
Generadora Paita Industrial S.A.C	U.S. dollar
Promisol Perú S.A.C.	U.S. dollar

**Associates:**

Gas Natural de Lima y Callao S.A.C.	U.S. dollar
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**2.2 Material accounting policies**

The material accounting policies applied in the condensed consolidated interim financial statements are the same as those applied in the consolidated financial statements for the year ended December 31, 2024.

The policy for recognizing and measuring income taxes in the interim period is consistent with that applied in the comparative interim period and is described in note 15.

The amendments issued by the IASB and effective in Colombia as of January 1, 2025, did not result in changes in the measurement of assets and liabilities or in the disclosures for the period presented.

**3. ACCOUNTING JUDGMENTS AND ESTIMATES**

In preparing these condensed consolidated interim financial statements for the three-month period ended June 30, 2025, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, revenues and expenses. Actual results may differ from these estimates.

Significant judgments made by management in applying the accounting policies of Promigas and subsidiaries and key sources of estimation uncertainty were the same as those described in the annual consolidated financial statements ended December 31, 2024.

**4. RISK MANAGEMENT**

The Companies are exposed to a variety of risks, including market risk (including foreign exchange risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk, liquidity risk, operational and legal risks, which are managed depending on their nature.

**a) Risk Management Framework**

The Companies' Boards of Directors are responsible for establishing and supervising the risk management structure of Promigas and its subsidiaries.

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The Companies' risk management policies are provided in order to identify and analyze the risks faced, set limits and appropriate risk controls, and monitor risks and adherence to limits. Policies and risk management systems are reviewed regularly to reflect changes in market conditions and activities of Promigas and its subsidiaries.

The Companies, through management standards and procedures, aim to develop an environment of disciplined and constructive control where all employees understand their roles and obligations.

***b) Operational Risks***

*Natural Gas Supply Situation:*

The natural gas balance in Colombia indicates that the supply shortage is mainly due to the decline of the fields that have historically supplied the interior of the country. This situation has presented an opportunity for Promigas. Within the framework of the Transitional Natural Gas Supply Plan (IPAT), Promigas S.A. E.S.P. is developing the Barranquilla–Ballena Bidirectionality Project, pursuant to CREG Resolutions 502 032 of 2023 and 502 067 of 2024. The objective of this project is to enable the transportation of up to 170 million standard cubic feet per day (MMSCFD) of gas from Barranquilla to the interconnection point with the TGI S.A. E.S.P. system in Ballena, thereby facilitating access to Caribbean gas sources for demand in the interior of the country.

Although the project's operational launch is scheduled for August 2027, in line with the timelines established by the Mining and Energy Planning Unit (UPME) and adopted by the Ministry of Mines and Energy, the Company has already brought 66 MMSCFD of transport capacity online ahead of schedule. The remuneration for this investment, as well as associated operation, administration, and maintenance (OAM) expenses, will be covered through annual revenue flows formalized by CREG in the aforementioned resolutions.

In financial terms, no material impact is expected in the coming years, as Promigas has firm capacity contracts with an average remaining term of 5.5 years. Additionally, Promigas is working closely with producers to implement efficient solutions that facilitate the connection of new supply sources to the transport system.

In the medium term, the commissioning of offshore fields and new onshore sources, along with the expansion of the SPEC regasification terminal, is expected to strengthen the system's ability to respond to potential supply challenges.

Additionally, for the year 2025, Surtigas S.A. E.S.P. and Gases de Occidente S.A. E.S.P., as natural gas distribution companies, do not have additional natural gas requirements, since they have existing contracts that fully cover their estimated demand for that period.

In the medium term, both companies are actively engaged in commercial efforts to secure the necessary volumes to meet their demand forecasts and ensure continuity of service.

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***c) Market Risk***

Market risk is the risk that changes in market prices, for example, in exchange rates, interest rates or stock prices, will affect the Company's income or the value of the financial instruments it holds. The objective of market risk management is to manage and control market risk exposures within reasonable parameters while optimizing profitability.

***1. Macroeconomic Factors***

The main macroeconomic factors that impact the financial results of Promigas and its subsidiaries are the variation in the exchange rate, inflation and interest rate.

The exchange rate exposure is mitigated by the contracting of financial hedging instruments (Forwards), which are contracted provided that future United States dollar sale rates are greater than or equal to the macroeconomic bases budgeted by the Companies. (See note 7)

With respect to inflation and interest rates such as IBR and DTF, the Companies are exposed given that most of the debt is indexed to these macroeconomic indexes. The risk for these variables is mitigated by maintaining a permanent monitoring, which allows timely decision making, maintaining or refinancing existing credits or contracting new obligations, always seeking, where possible, to minimize financial costs.

***2. Vulnerability to Changes in Interest Rates and Exchange Rates***

Fluctuations in interest rates may negatively or positively affect the Companies; however, to mitigate any negative impact that may arise, each and every financial obligation is contracted without prepayment penalty in order to benefit in the event of falls in market rates.

As for the vulnerability to exchange rates, each project is analyzed independently to determine its exposure and the strategy to be implemented, which could be through the contracting of derivatives or the implementation of hedge accounting. For example, asset accounts held in foreign currency can be hedged naturally with financing in the same currency. Financial liabilities or accounts payable in foreign currency that do not have natural hedging with an active account can be hedged by contracting hedging derivatives or accounting derivatives. The measures implemented seek to minimize foreign exchange risk.

***3. Risk of Variation in Foreign Currency Exchange Rate and Interest Rates:***

The Companies are exposed to variations in the exchange rate produced by transactions in several currencies, mainly in US Dollars. The risk of variation arises from financial instruments denominated in foreign currency.

Monetary assets and liabilities denominated in foreign currency are those recognized in currencies other than the Company's functional currency. As of June 30, 2025, the monetary assets and liabilities denominated in foreign currency are:

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*Exchange rate risk exposure*

Expressed in whole U.S. dollars, euros and Peruvian soles

	June 2025		December 24	
	USD	Peruvian Soles	USD	Peruvian Soles
Assets				
Cash	24,358	43,268	74,911	28,285
Financial assets from loans and receivables at amortized cost	434,199	270,164	412,798	233,886
Other receivables	124,657	13,062	100,607	3,164
Other financial instruments	4,967	239,578	38,450	255,055
Total assets	<u>588,181</u>	<u>566,072</u>	<u>626,766</u>	<u>520,390</u>
Liabilities				
Liabilities	<u>(1,181,888)</u>	<u>(384,870)</u>	<u>(1,198,322)</u>	<u>(381,817)</u>
Total liabilities	<u>(1,181,888)</u>	<u>(384,870)</u>	<u>(1,198,322)</u>	<u>(381,817)</u>
Net asset (liability) position in foreign currency of condensed consolidated interim statement of financial position	<u>(593,707)</u>	<u>181,202</u>	<u>(571,556)</u>	<u>138,573</u>

The sensitivity of the liability position to different scenarios of the variation of the exchange rate is presented below:

Variable	Scenario	June 30, 2025			December 31, 2024		
		XR	Liability Position	Variation	XR	Liability Position	Variation
XR USD/COP	High (+10%)	4,476,64	(2,657,811)	\$ (241,620)	4,850,07	(2,772,084)	\$ (252,007)
	Medium	4,069,67	(2,416,192)		4,409,15	(2,520,076)	
	Low (-10%)	3,662,70	(2,174,572)	\$ 241,620	3,968,24	(2,268,069)	\$ 252,007

**Hedge Accounting**

The Company and its subsidiaries, through their risk strategy, aim to cover the risk exposure of its financial items caused by the variation in the USD/COP exchange rate and prices in the electricity market, which include:

- Existing financial liabilities in foreign currency that are updated to their equivalent in U.S. dollars using the closing rates
- Future transactions comprising the portion of cash outflows related to gas purchase and transportation, which will give rise to the recognition of revenues from gas marketing and distribution activities.
- Purchase of U.S. dollars to mitigate the regulatory mismatch in Natural Gas.
- Cost of energy attributed to the variation in the price of energy at the time of purchase in the Electricity Market.
- Accounts receivable in (USD) associated with dividends to be collected from foreign investments
- Accounts payable (USD) associated with the acquisition of CAPEX for the photovoltaic energy projects.

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- Accounts receivable in Peruvian soles (PEN), whose exposure affects the books of Gases del Pacifico, Gases del Norte and Promigas Peru, since their functional currency is the U.S. dollar (USD).

The effects of the aforementioned transactions are recognized in profit or loss and to mitigate them the Company and its subsidiaries take hedging positions through forward non-delivery contracts, designating cash flow and fair value hedges and thus avoid the impact on the budget of revenue, expenses and cash flows.

To hedge the exchange difference for financial liabilities, forwards are contracted by agreeing a fixed exchange rate until the time of their cancellation, mitigating the impacts on the results of the period.

To cover the foreign exchange difference on accounts receivable in USD in the balance sheet, forward sales contracts are entered into at a fixed exchange rate until the time of settlement, thereby mitigating the impacts on the results for the period.

To hedge the cost of energy in the electricity market, energy futures are contracted at fixed prices to mitigate the price variation. The changes in the cash flow of the future contract offset the changes in the energy price in the electricity market.

To hedge the accounts payable in U.S. dollars associated with the photovoltaic energy projects, forward contracts are taken out to fix the project's cash flow.

Hedging instruments are periodically valued, reflecting the hedged position with changes in other comprehensive income or in profit or loss for the period, for cash flow and fair value hedges, respectively.

To measure the expected efficiency at the beginning of the hedge and during the term of the hedge, the Mark to Market - MtM valuation and the Dollar Offset methodology are used under an efficiency range of 80 to 125 percent.

**a) Price Risk**

Companies in the regulated business of gas transportation and distribution have a selling price (tariff) directly established by the government through the CREG and for fixed periods; therefore, such companies do not have fluctuation risks. Price changes are generated in times of rate recalculations when the CREG defines the methodology and variables to be included in the respective calculation.

**b) Credit Risk**

Credit risk represents the possibility of financial loss for the Companies if a customer or counterparty in a financial instrument fails to meet its contractual obligations, and it arises mainly from the financial asset at fair value, at amortized cost, and from cash.

Promigas S.A. E.S.P., along with its subsidiaries Surtigas S.A. E.S.P., Gases de Occidente S.A. E.S.P., Compañía Energética de Occidente S.A.S. E.S.P., Gases del Pacífico S.A.C., and Gases del Norte del Perú S.A.C., face credit risks through the non-banking financing program - Brilla, the natural gas marketing and distribution service, contracts with implicit leasing and other services. This risk arises when debtors fail to meet their obligations, causing financial losses. The maximum exposure to credit risk corresponds to the

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amount of commitments reflected in financial assets and the condensed consolidated interim statement of financial position.

The natural gas transportation and distribution portfolio is a 30-day collection portfolio and is adequately secured; therefore, it presents an insignificant recoverability risk.

With respect to portfolio risk from Non-Bank Financing, Brilla policy establishes guidelines for credit management and approval, with the Brilla Executive Board as the highest authority, responsible for setting credit limits for each distributor and overseeing the analysis and monitoring of credit applications.

The companies adhere to IFRS 9 regulations and its expected loss methodology to account for portfolio impairment. Evidence of impairment includes significant financial difficulties of debtors and increases in the probability of default.

The expected credit loss comprises three elements: exposure, probability of default, and severity. Promigas and its subsidiaries segment accounts receivable into categories such as gas, electricity, non-banking financing, and others.

The loss is defined as the unrecovered amount over the maximum expected lifetime for recovery. Promigas and its subsidiaries define the loss as the sum of written-off accounts receivable within a 12-month window and the unrecovered amount of accounts receivable during the same 12-month window.

Credits are classified into stages based on the following definitions:

- Stage 1: All credits with arrears of less than 30 days.
- Stage 2: All credits with arrears between 30 and 89 days.
- Stage 3: All credits with arrears equal to or greater than 90 days.

Credits with arrears of 510 days are subject to a 100% provision.

The companies analyze portfolio risk evolution based on quantitative and qualitative aspects, including stage transitions due to refinancing and "backstops" in accordance with their policy.

### **Portfolio Concentration**

As part of credit risk management, continuous monitoring of concentration risk is carried out through detailed analysis of the portfolio by each of the different business segments, review of exposure limits, and the establishment of management policies. As of June 30, 2025, the Company and its subsidiaries have not identified significant risks in this regard.

Notes 6 (Cash) and 7 (Financial assets at amortized cost) include the balances exposed by the Company and its subsidiaries to credit risk.

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With respect to Brilla, taking into account the users targeted by the Brilla program, credit limits are assigned based on the criteria established in the Non-Banking Financing Policy and are increased annually according to the Consumer Price Index (CPI) behavior in the country. As of June 30, 2025, the average assigned credit limit was \$7.8 million. These limits are determined based on origination scores that estimate users' probability of default and their payment capacity. The past-due portfolio indicator is monitored by locality to control potential deterioration.

As of June 30, 2025, Brilla's consolidated portfolio increased by 7%, compared to the same period of the previous year. This result is mainly explained by the implementation of Brilla's growth strategy.

**a) Liquidity Risk**

Liquidity risk is related to the inability of meeting obligations to creditors, for which purpose the Companies review its available resources on a daily basis. With the information obtained, the Company determines the liquidity needs and makes the relevant decisions to define the excess liquidity placement strategy, seeking to optimize profitability and minimize concentration risk.

At the consolidated level, Promigas has credit lines with local and international financial institutions totaling COP 2.5 trillion. Additionally, it has COP 1 trillion available under its Local Bond Issuance Program. The Company maintains a robust financial strategy, supported by its investment-grade ratings from Fitch Ratings (National: AAA; International: BBB-) and Moody's (International: Baa3), as well as a consistent generation of cash flows that ensures the resources and liquidity necessary for stable operations.

Promigas and its subsidiaries ensure operational continuity through long-term contracts with their clients and a solid infrastructure that supports the provision of their services. This enables the company to meet its commitments to creditors and shareholders, strengthening its financial position and market reputation.

**b) Interest Rate Risk**

The Companies are exposed to effects of market fluctuations in interest rates that affect its financial position and future cash flows.

Therefore, the Companies periodically review the conditions of financial obligations to analyze whether hedges need to be replaced, prepaid or managed. 100% of the financial obligations are contracted without prepayment penalty clauses in order to have benefit in cases of drops of market rates.

Promigas and its subsidiaries secure loans indexed to DTF, CPI, UVR, IBR, SOFR, and Fixed Rate. Likewise, ordinary bond issuances in COP are indexed to CPI and UVR, while the USD-denominated issuance carries a fixed interest rate. As of June 30, 2025, consolidated financial debt was composed as follows: 29.85% Fixed Rate; 34.80% IBR; 18.50% CPI; 11.20% SOFR; 5.42% UVR; and 0.23% DTF. As of December 31, 2024, it was composed as follows: 32.39% Fixed Rate; 29.72% IBR; 20.74% CPI; 11.46% SOFR; 5.35% UVR; and 0.33% DTF.

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The sensitivity of the net result of fluctuations of interest rates is detailed in the table below:

*IBR fluctuation effects:*

As of June 30, 2025:

<b>Variable</b>	<b>Scenario</b>	<b>Rate</b>	<b>Impact</b>	<b>Value COP \$Thousands</b>
	Low	11.13%	Net Income /Equity	\$ <u>19,271,874</u>
IBR	Medium	12.13%	Net Income /Equity	
	High	13.13%	Net Income /Equity	\$ <u>(19,271,874)</u>

*DTF fluctuation effects:*

As of June 30, 2025:

<b>Variable</b>	<b>Scenario</b>	<b>Rate</b>	<b>Impact</b>	<b>Value COP \$Thousands</b>
	Low	10.31%	Net Income /Equity	\$ <u>126,761</u>
DTF	Medium	11.31%	Net Income /Equity	
	High	12.31%	Net Income /Equity	\$ <u>(126,761)</u>

*CPI fluctuation effects:*

As of June 30, 2025:

<b>Variable</b>	<b>Scenario</b>	<b>Rate</b>	<b>Impact</b>	<b>Value COP \$Thousands</b>
	Low	8.62%	Net Income /Equity	\$ <u>13,249,308</u>
CPI <sup>(1)</sup>	Medium	9.62%	Net Income /Equity	
	High	10.62%	Net Income /Equity	\$ <u>(13,249,308)</u>

(1) Includes effect of UVR variation correlated with the CPI variation as a consequence of the issuance of local ordinary bonds indexed in UVR.

*SOFR fluctuation effects:*

As of June 30, 2025:

<b>Variable</b>	<b>Scenario</b>	<b>Rate</b>	<b>Impact</b>	<b>Value COP \$Thousands</b>
	Low	6.15%	Net Income /Equity	\$ <u>1,442</u>
SOFR	Medium	7.15%	Net Income /Equity	
	High	8.15%	Net Income /Equity	\$ <u>(1,442)</u>

For the above sensitivity, we start from the medium scenario, which is the real scenario. For the low and high scenarios, a fluctuation of the devaluation in more or less 100 basic points and a 40% tax rate are considered, with respect to the medium scenario.

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**5. DETERMINING FAIR VALUE**

The condensed consolidated interim financial statements for the six-month period ended June 30, 2025, retain the same criteria for determining fair values used at year-end December 31, 2024, no significant variations were identified.

**Fair Value Measurements on a Recurring Basis**

Fair value measurements on a recurring basis are those required or permitted by NCIF in the consolidated statement of financial position at the end of each accounting period.

The following table analyzes, within the fair value hierarchy, the assets and liabilities of Promigas and its subsidiaries (by class) measured at fair value on a recurring basis:

	June 2025		December 2024	
	Level 2	Level 3	Level 2	Level 3
<b>Assets</b>				
Hedging operations receivable	\$ 14,535,869	-	1,302,074	-
Financial instruments through profit or loss (1)	248,238,801	-	134,584,785	-
Financial instruments at fair value through profit or loss (1)	300,000	-	300,000	-
Equity instruments through OCI (1)	-	28,917,950	-	26,817,243
Financial assets - concession contract (1)	-	4,367,880,793	-	4,181,835,343
Investment properties	11,128,044	-	11,057,144	-
	<u>\$ 274,202,714</u>	<u>4,396,798,743</u>	<u>147,244,003</u>	<u>4,208,652,586</u>
<b>Liabilities</b>				
Creditors for hedging liability position	\$ 5,429,542	-	168,153	-

(1) See note 7 – Financial Asstes at Fair Value

The following table presents the movement of the financial asset from concession measured at fair value through profit or loss and equity instruments through Other Comprehensive Income (OCI), classified as Level 3, where no transfers between levels are observed:

	Financial assets - concession	Equity instruments through OCI
Balance as of January 1, 2025	\$ 4,181,835,343	26,817,243
Purchases or capitalizations	-	609,600
Fair value adjustments through profit or loss	186,045,450	-
Fair value adjustments through OCI	-	1,491,107
Balance as of June 30, 2025	<u>\$ 4,367,880,793</u>	<u>28,917,950</u>

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**6. CASH**

Cash is broken down as follows:

	June 2025			December 2024		
	Third Parties	Related Entities	Total	Third Parties	Related Entities	Total
<b>In local currency</b>						
Cash	\$ 190,708	-	190,708	184,475	-	184,475
Banks	291,378,973	163,411,185	454,790,158	166,223,233	190,401,433	356,624,666
Cash in local currency	<u>291,569,681</u>	<u>163,411,185</u>	<u>454,980,866</u>	<u>166,407,708</u>	<u>190,401,433</u>	<u>356,809,141</u>
<b>In foreign currency</b>						
Cash	224,951	-	224,951	197,545	-	197,545
Banks	128,398,132	16,769,196	145,167,328	228,557,214	123,731,845	352,289,059
Cash in foreign currency	<u>128,623,083</u>	<u>16,769,196</u>	<u>145,392,279</u>	<u>228,754,759</u>	<u>123,731,845</u>	<u>352,486,604</u>
Cash in the condensed consolidated interim statement of cash flows	\$ <u>420,192,764</u>	<u>180,180,381</u>	<u>600,373,145</u>	<u>395,162,467</u>	<u>314,133,278</u>	<u>709,295,745</u>

Below is the breakdown of the credit quality of the main financial institutions where the Company and its subsidiaries keep cash funds, as determined by independent risk rating agencies:

Credit Rating	June 2025	December 2024
AAA	\$ 440,399,396	524,777,282
AA	-	68,445
AA+	85,899,899	112,415,664
A+	3,782,713	5,570,957
BBB+	69,875,478	66,081,377
	\$ <u>599,957,486</u>	<u>708,913,725</u>

There are no restrictions on the use cash by Promigas and its subsidiaries.

**7. FINANCIAL ASSETS AT FAIR VALUE**

The balance of financial assets at fair value is as follows:

	June 2025	December 2024
Current portion:		
Debt instruments through profit or loss	248,238,801	134,584,785
Valuation of forward contracts (1)	14,535,869	1,302,074
Financial asset - Concession contract (2)	40,695,235	147,300,319

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	\$	<u>303,469,905</u>	<u>283,187,178</u>
Non-current portion:			
Equity instruments through profit or loss	\$	300,000	300,000
Equity instruments through OCI		28,917,950	26,817,243
Financial asset - Concession contract (3)		<u>4,367,880,793</u>	<u>4,181,835,343</u>
	\$	<u>4,397,098,743</u>	<u>4,208,952,586</u>

(1) Derivative instruments - Hedging derivatives:

*Description of hedge type:*

- (a) Non-Delivery Forward (NDF) Purchases for cash flow hedging of a group of TEAP related to: (i) purchases for projects, (ii) USD NDF purchases to mitigate regulatory mismatches in natural gas.
- (b) Non-Delivery Forward (NDF) Sales for cash flow hedging of a group of TEAP related to: (i) budgeted income from Promioriente and Promisol, (ii) NDFs to hedge exchange rate risk for portfolio transactions in foreign currency and accounts receivable from customers denominated in Peruvian soles, including promotional margins and VAT, and (iii) NDFs for budgeted COP-denominated cash flows related to SPEC expansion projects.

*Description of the periods in which the expected cash flows occur and fair value:* As of June 30, 2025, the Company and its subsidiaries had contracted 28 forward contracts for the purchase of USD, with a weighted average strike price of COP 4,232.82, and 25 forward contracts for the sale of USD, with a weighted average strike price of COP 4,449.65. The Company was effective in its hedging contracts.

Counterparty: Banks and financial entities.

Below is the detail of forward contracts in local currency – U.S. Dollars:

	<b>June 2025</b>
Number of operations	53
Nominal in U.S. dollars	98,357,897
Nominal amount in COP thousands	400,284,183
Fair value:	
Assets	14,535,869
Liabilities	(5,429,54)
Total average term in days	190
Average remaining term in days	73
Hedged item	USD <u>98,357,897</u>

Prices specified in forward contracts of cash financial assets:

	<b>June 2025</b>
Cumulative time bands	
Up to 1 month	\$ 71,905,563
From 2 to 3 months	45,494,718
From 3 to 12 months	<u>282,883,902</u>

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Total	\$	400,284,183
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As of June 30, 2025, and December 31, 2024, Promigas and its subsidiaries have no obligations to deliver financial assets in debt securities or foreign currency and receive financial assets or foreign currency, given that these are hedging derivatives classified as Non-Delivery Forward for Sale/Purchase. The exception is Surtigas S.A. E.S.P., which has obligations to deliver financial assets in debt securities or foreign currency and receive financial assets or foreign currency due to hedges classified as Delivery Forward. Currently, there are no restrictions related to the hedging derivative financial instruments.

- (2) As of June 30, 2025, the accounts receivable of Gases del Pacífico S.A.C. and Gases del Norte del Perú S.A.C. correspond to investments in assets financed with resources from the Energy Social Inclusion Fund (FISE), according to Emergency Decree No. 002-2023, for the supply of natural gas to residential users in the Norte and Piura concessions. The FISE projects, formally assigned to the concession operators, require the modification of the original contract to include the construction, operation, and maintenance of new works. They are recognized in accordance with IFRIC 12.16, considering that remuneration to the concessionaires is guaranteed by the Peruvian State upon completion of the works.
- (3) This refers to the estimated amounts that may be received from the Colombian State at the dates of termination, renewal, or modification of the concession contracts. In accordance with IFRIC 12 - Service Concession Arrangements, the Operator will recognize a financial asset for the residual interest in the infrastructure, to the extent that it has an unconditional contractual right to receive cash or another financial asset from the grantor, or an entity under its supervision, and the grantor has little or no ability to avoid payment, typically because the agreement is legally enforceable. This will be measured in accordance with IFRS 9 - Financial Instruments (see note 5).

According to IFRS 9 - Financial Instruments, financial assets under concession are measured at fair value for each reported period. This measurement is based on the application of IFRS 13 – Fair Value Measurement (see note 4. Fair value measurements). The following is a breakdown of the concessions that are measured at fair value:

	<b>June 2025</b>	<b>December 2024</b>
Promigas S.A. E.S.P.	\$ 3,418,705,988	3,278,970,580
Transmetano E.S.P. S.A.	242,878,705	230,757,609
Surtigas S.A. E.S.P.	469,082,477	447,618,254
Promioriente S.A. E.S.P.	83,329,647	78,147,928
Gases de Occidente S.A. E.S.P.	153,883,976	146,340,972
	\$ 4,367,880,793	4,181,835,343

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**8. FINANCIAL ASSETS AT AMORTIZED COST**

The following is a breakdown of financial assets at amortized cost:

	<b>June 2025</b>	<b>December 2024</b>
Current portion:		
Debt securities	\$ 26,702	25,451
Accounts receivable (1)	1,834,380,943	1,834,493,276
Other receivables (2)	281,895,324	58,058,666
	\$ <u>2,116,302,969</u>	<u>1,892,577,393</u>
Non-current portion:		
Certificates and fixed-income securities held for the purpose of collecting	\$ 177,195	172,553
Accounts receivable (1)	2,451,160,985	2,638,687,293
Other accounts receivable (2)	8,861,859	9,725,775
	\$ <u>2,460,200,039</u>	<u>2,648,585,621</u>

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(1) Commercial accounts receivable are broken down as follows:

	June 2025			December 2024		
	Third Parties	Related Entities	Total	Third Parties	Related Entities	Total
Current portion:						
Gas transport (c)	\$ 130,577,336	9,903,625	140,480,961	134,040,041	10,680,528	144,720,569
Gas Distribution (c)	697,584,183	6,354,005	703,938,188	756,028,836	4,225,741	760,254,577
Distribution and sale of energy	218,406,230	744	218,406,974	233,755,007	697	233,755,704
Non-bank financing - NBF (Brilla) (a)	535,658,182	3,460,087	539,118,269	508,489,546	3,672,372	512,161,918
Finance lease	206,005,205	-	206,005,205	158,870,720	-	158,870,720
Other services (b)	144,410,264	6,922,414	151,332,678	142,593,054	11,514	142,604,568
	<u>1,932,641,400</u>	<u>26,640,875</u>	<u>1,959,282,275</u>	<u>1,933,777,204</u>	<u>18,590,852</u>	<u>1,952,368,056</u>
Impairment accounts receivable	(124,901,332)	-	(124,901,332)	(117,874,780)	-	(117,874,780)
	<u>\$ 1,807,740,068</u>	<u>26,640,875</u>	<u>1,834,380,943</u>	<u>1,815,902,424</u>	<u>18,590,852</u>	<u>1,834,493,276</u>
Non-current portion:						
Gas Distribution (c)	296,113,176	-	296,113,176	300,471,707	-	300,471,707
Distribution and sale of energy	21,329,895	-	21,329,895	28,274,302	-	28,274,302
Other services (c)	117,720,487	-	117,720,487	118,966,880	-	118,966,880
Non-bank financing - NBF (Brilla) (a)	563,995,868	-	563,995,868	559,825,918	-	559,825,918
Finance lease	1,567,288,489	631,440	1,567,919,929	1,759,106,359	618,656	1,759,725,015
	<u>2,566,447,915</u>	<u>631,440</u>	<u>2,567,079,355</u>	<u>2,766,645,166</u>	<u>618,656</u>	<u>2,767,263,822</u>
Impairment accounts receivable	(115,918,370)	-	(115,918,370)	(128,576,529)	-	(128,576,529)
	<u>\$ 2,450,529,545</u>	<u>631,440</u>	<u>2,451,160,985</u>	<u>2,638,068,637</u>	<u>618,656</u>	<u>2,638,687,293</u>
Total accounts receivable without impairment	4,499,089,315	27,272,315	4,526,361,630	4,700,422,370	19,209,508	4,719,631,878
Total impairment	(240,819,702)	-	(240,819,702)	(246,451,309)	-	(246,451,309)
Net balance	<u>\$ 4,258,269,613</u>	<u>27,272,315</u>	<u>4,285,541,928</u>	<u>4,453,971,061</u>	<u>19,209,508</u>	<u>4,473,180,569</u>

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- (a) Brilla is a non-banking financing initiative created by Promigas and implemented through public utility companies in which Promigas holds a stake. Through this program, users with a strong payment history for natural gas and energy services are granted credit lines, allowing them access to a wide portfolio of goods and services.

The increase is due to greater loan placements in the Brilla business as part of the growth strategy for this business line and the addition of new users; in addition, there is leverage through the issuance of social bonds with the IFC.

- (b) The balance recognized as of June 30, 2025, and December 31, 2024, corresponds mainly to accounts receivable from commercial, industrial and residential gas users for the collection of internal connections, maintenance and periodic revisions necessary to guarantee the rendering of the service to the client by the gas marketing and distribution companies controlled by Promigas S.A. E.S.P., as well as regasification services charged by Sociedad Portuaria El Cayao S.A. E.S.P.
- (c) The balances of accounts receivable for gas transportation, distribution, and marketing of gas and energy as of June 30, 2025, and December 31, 2024, include the recognition of unbilled services amounting to \$ 479,926,985 and \$ 574,047,308, respectively.

(2) Other receivables are as follows:

	June 2025			December 2024		
	Third parties	Related Parties	Total	Third parties	Related Parties	Total
<b>Current portion</b>						
Loans granted	\$ 15,081,972	-	15,081,972	14,603,975	-	14,603,975
Dividends receivable	-	200,577,684	200,577,684	-	-	-
Other receivables	<u>73,670,358</u>	<u>2,013,702</u>	<u>75,684,060</u>	<u>52,177,191</u>	<u>2,004,248</u>	<u>54,181,439</u>
	88,752,330	202,591,386	291,343,716	66,781,166	2,004,248	68,785,414
Impairment of loans granted	<u>(9,448,392)</u>	-	<u>(9,448,392)</u>	<u>(10,726,748)</u>	-	<u>(10,726,748)</u>
	<u>\$ 79,303,938</u>	<u>202,591,386</u>	<u>281,895,324</u>	<u>56,054,418</u>	<u>2,004,248</u>	<u>58,058,666</u>
<b>Non-current portion:</b>						
Loans granted	11,473,604	-	11,473,604	12,415,577	-	12,415,577
Other receivables	<u>2,053</u>	-	<u>2,053</u>	<u>3</u>	-	<u>3</u>
	11,475,657	-	11,475,657	12,415,580	-	12,415,580
Impairment of loans granted	<u>(2,613,798)</u>	-	<u>(2,613,798)</u>	<u>(2,689,805)</u>	-	<u>(2,689,805)</u>
	<u>8,861,859</u>	-	<u>8,861,859</u>	<u>9,725,775</u>	-	<u>9,725,775</u>

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Below is the consolidated movement in impairment of accounts receivable and other receivables:

	<b>June 2025</b>
Opening balance	\$ (259,867,862)
Impairment charged to expense	(77,357,004)
Reinstatement of impairment through profit or loss	22,785,600
Write-offs	58,623,935
Recovery of other debtors written-off	(37,654)
Translation adjustments	2,971,093
Closing balance	\$ <u><u>(252,881,892)</u></u>

**Guarantees Provided by Debtors**

To secure the debts of domestic customers, there are bank guarantees, promissory notes in blank with instruction letters, advance payments, and contracts/purchase orders/commercial offers.

For Brilla portfolio loans, promissory notes in blank with instruction letters are executed, and for employee debts, wage assignments are signed, and severance payments are pledged in the event of termination.

Currently, there are no restrictions related to accounts receivable.

**9. INVENTORIES**

Below is the composition of the balance of inventories:

	<b>June 2025</b>	<b>December 2024</b>
Goods in stock and materials for services rendered (1)	197,775,461	165,571,184
Inventories in transit	506,523	939,300
Inventories held by third parties	<u>13,653,441</u>	<u>19,436,097</u>
	211,935,425	185,946,581
Inventory impairment (2)	<u>(4,098,318)</u>	<u>(4,224,645)</u>
	\$ <u><u>207,837,107</u></u>	<u><u>181,721,936</u></u>

(1) The balance is mainly composed of regulators, polyethylene pipes, as well as materials and implements used for the construction of external and internal natural gas distribution networks; manufactured gas materials and equipment; spare parts for solar turbo compressors to provide energy sales services under non-conventional sources (solar energy); as well as filtering elements and spare parts for the maintenance of gas pipelines. On the other hand, this item includes smart meters acquired for the provision of energy distribution and commercialization services in Compañía Energética de Occidente.

The increase is due to additions in inventories for the execution of projects and solar energy equipment, the acquisition of smart meters, and materials.

There are no liens or guarantees on the inventory.

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**10. OTHER ASSETS**

Below is the detail of other current assets:

	June 2025	December 2024
Current portion:		
Prepaid expenses (a)	\$ 139,438,797	128,830,225
Advances or credit balances for other taxes	55,517,242	46,044,381
Security deposits (b)	84,763,690	121,284,410
	<u>\$ 279,719,729</u>	<u>296,159,016</u>
Non-current portion:		
Deposits	\$ 781,605	800,190
Prepaid expenses (c)	106,110,815	110,644,812
Advances or credit balances due to other taxes	220,188,327	237,179,417
Other refundable assets	8,744,799	6,585,618
	<u>\$ 335,825,546</u>	<u>355,210,037</u>

- (a) The variation is mainly due to the addition of insurance policies in Promigas and its subsidiaries, as well as advances for goods and services in the companies CEO and Surtigas for the purchase of energy and maintenance, respectively.
- (b) This mainly corresponds to deposits delivered for services rendered by Compañía Energética de Occidente, amounting to \$19,062,790 as of June 30, 2025, which decreased due to changes in the guarantee scheme from prepayments to bank guarantees. Additionally, it includes security deposits granted by the following entities: Sociedad Portuaria El Cayao for \$20,213,563, Compañía Energética de Occidente for \$22,510,068, and Gases del Pacífico for \$6,785,491.
- (c) This primarily refers to investments in internal networks in the companies Gases del Pacífico \$ 73,042,278 and Gases del Norte del Perú \$ 26,983,630, which are amortized over the remaining time of the concession agreement and financed to users through gas distribution service billing.

**11. INVESTMENTS IN ASSOCIATES**

Below is a detail of investments in associates:

Company	Economic Activity	Headquarters	Share	Book Value	Revenues Equity Method	Effect on OCI
<b>June 2025</b>						
Gas Natural de Lima y Callao S.A.C.	Gas distribution	Peru	40.00%	\$ 552,457,633	93,991,594	(66,300,881)
	Gas distribution and sales			352,967,275	53,203,018	(104,639)
Gases del Caribe S.A. E.S.P.		Colombia	30.99%			
E2 - Energía Eficiente S.A. E.S.P.	Gas sales	Colombia	32.41%	589,810	(326,352)	-
				<u>\$ 906,014,718</u>	<u>146,868,260</u>	<u>(66,405,520)</u>

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The operations of investments in associates are as follows:

	<b>June 2025</b>
Balance as of January 1, 2025	\$ 1,051,104,591
Dividends declared by companies	(225,466,813)
Equity method with effect to income	146,868,260
Other comprehensive income	(66,405,520)
Dividend withholdings Transfers to shareholders	(85,800)
Balance as of June 30, 2025	\$ <u>906,014,718</u>

Dividends declared and received by associates as of June 30, 2025 are detailed below:

<b><u>Company</u></b>	<b>Dividends declared</b>	<b>Dividends effectively received</b>
Gases del Caribe	\$ 48,990,923	(24,091,831)
Gas Natural de Lima y Callao	175,142,558	-
E2 - Energía Eficiente	1,333,332	-
	\$ <u>225,466,813</u>	<u>(24,091,831)</u>

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**12. PROPERTY, PIPELINES, NETWORKS, PLANT AND EQUIPMENT**

The following is a breakdown by type of property, pipelines, networks, plant and equipment:

	June 2025				December 2024			
	Cost	Accumulated depreciation	Accumulated impairment	Total	Cost	Accumulated depreciation	Accumulated impairment	Total
Land	\$ 103,778,758	-	(1,865,488)	101,913,270	107,453,420	-	(1,865,488)	105,587,932
Construction in progress	171,305,448	-	-	171,305,448	117,279,303	-	-	117,279,303
Machinery, plant & equipment in assembly	111,083,415	-	-	111,083,415	128,285,001	-	-	128,285,001
Constructions and buildings	131,380,982	(29,453,947)	-	101,927,035	128,075,911	(27,900,781)	-	100,175,130
Pipelines and stations	571,778,962	(85,203,172)	-	486,575,790	565,612,753	(82,786,893)	-	482,825,860
Networks not under concession	509,784,579	(79,107,291)	-	430,677,288	502,825,123	(75,008,418)	-	427,816,705
Generation plants (1)	2,121,211	(147,341)	-	1,973,870	1,711,977	(82,327)	-	1,629,650
Machinery and equipment	351,608,759	(144,507,905)	(1,964)	207,098,890	329,283,558	(147,352,358)	(4,192,711)	177,738,489
Furniture and fixtures	24,529,699	(14,065,626)	-	10,464,073	22,959,743	(13,225,367)	-	9,734,376
Communication and computer equipment	69,259,635	(46,291,821)	-	22,967,814	63,522,875	(43,557,140)	-	19,965,735
Fleet and transportation equipment	12,221,579	(8,993,091)	-	3,228,488	11,290,502	(8,861,576)	-	2,428,926
Property improvements	8,225,204	(4,101,554)	-	4,123,650	7,889,713	(3,607,450)	-	4,282,263
	<u>2,067,078,231</u>	<u>(411,871,748)</u>	<u>(1,867,452)</u>	<u>1,653,339,031</u>	<u>1,986,189,879</u>	<u>(402,382,310)</u>	<u>(6,058,199)</u>	<u>1,577,749,370</u>

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The movements of property, pipelines, networks, plant and equipment are presented below:

	Land	Construction s in progress	Machinery, plant and equipment in assembly	Construction s and buildings	Pipelines and stations	Networks not under concession	Generati on plants	Machinery and Equipment	Furniture and fixtures	Communicat ion and computer equipment	Fleet and transportati on equipment	Leasehold improvement s	Total
<b><u>Cost</u></b>													
Balance as of January 1, 2025	\$ 107,453,420	117,279,303	128,285,001	128,075,911	565,612,753	502,825,123	1,711,977	329,283,558	22,959,743	63,522,875	11,290,502	7,889,713	1,986,189,879
Purchases (1)	-	81,035,707	50,442,754	-	-	-	-	5,623,426	940,985	1,181,866	18,000	12,174	139,254,912
Addition capitalizable interest	-	3,314,058	2,945,757	-	-	-	-	-	-	-	-	-	6,259,815
Contractor personnel capitalized costs	-	179,380	-	-	-	-	-	-	-	-	-	-	179,380
Addition new finance lease contracts	-	-	1,924,711	-	-	-	-	(1,924,711)	-	-	-	-	-
Finance lease recognition lessor	-	(2,906,830)	(16,857,164)	-	-	-	-	-	-	-	-	-	(19,763,994)
Capitalizations (2)	303,494	(29,878,738)	(43,173,487)	4,170,613	8,531,746	6,959,456	409,234	44,782,484	889,300	5,598,507	1,209,623	197,768	-
Capitalized depreciation	-	487	-	-	-	-	-	-	-	-	-	-	487
Retirements, sales and disposals (3)	-	-	-	-	(2,365,537)	-	-	(13,339,852)	(34,766)	(38,648)	(53,032)	-	(15,831,835)
Reclassifications (2)	-	7,921,886	(7,933,632)	-	-	-	-	-	-	-	-	482,404	470,658
Tax credits	-	(161,516)	(1,402,935)	-	-	-	-	(715,227)	-	-	-	-	(2,279,678)
OCI recycled from hedges	-	(1,439,888)	-	-	-	-	-	-	-	-	-	-	(1,439,888)
Translation adjustments	(3,978,156)	(4,038,401)	(3,147,590)	(865,542)	-	-	-	(12,100,919)	(225,563)	(1,004,965)	(243,514)	(356,855)	(25,961,505)
Balance as of June 30, 2025	\$ 103,778,758	171,305,448	111,083,415	131,380,982	571,778,962	509,784,579	2,121,211	351,608,759	24,529,699	69,259,635	12,221,579	8,225,204	2,067,078,231
<b><u>Accumulated depreciation</u></b>													
Balance as of January 1, 2025	\$ -	-	-	(27,900,781)	(82,786,893)	(75,008,418)	(82,327)	(147,352,358)	(13,225,367)	(43,557,140)	(8,861,576)	(3,607,450)	(402,382,310)
Depreciation charged to expense	-	-	-	(1,763,597)	(4,765,032)	(4,098,873)	(65,014)	(10,335,271)	(1,023,417)	(3,399,990)	(345,916)	(631,460)	(26,428,570)
Depreciation retirements, sales and disposals	-	-	-	-	2,349,240	-	-	8,925,224	34,754	38,647	47,981	-	11,395,846
Reclassifications	-	-	-	-	-	-	-	-	-	-	-	(71,088)	(71,088)
Capitalized depreciation	-	-	-	-	(487)	-	-	-	-	-	-	-	(487)
Translation adjustments	-	-	-	210,431	-	-	-	4,254,500	148,404	626,662	166,420	208,444	5,614,861
Balance as of June 30, 2025	\$ -	-	-	(29,453,947)	(85,203,172)	(79,107,291)	(147,341)	(144,507,905)	(14,065,626)	(46,291,821)	(8,993,091)	(4,101,554)	(411,871,748)

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	Land	Construction s in progress	Machinery, plant and equipment in assembly	Construction s and buildings	Pipelines and stations	Networks not under concession	Generati on plants	Machinery and Equipment	Furniture and fixtures	Communicat ion and computer equipment	Fleet and transportati on equipment	Leasehold improvement s	Total
Impairment December 31, 2024	(1,865,488)	-	-	-	-	-	-	(4,192,711)	-	-	-	-	(6,058,199)
Impairment June 30, 2025	(1,865,488)	-	-	-	-	-	-	(1,964)	-	-	-	-	(1,867,452)
<b><u>Net balance</u></b>													
Balance as of December 31, 2024	\$ 105,587,932	117,279,303	128,285,001	100,175,130	482,825,860	427,816,705	1,629,650	177,738,489	9,734,376	19,965,735	2,428,926	4,282,263	1,577,749,370
Balance as of June 30, 2025	\$ 101,913,270	171,305,448	111,083,415	101,927,035	486,575,790	430,677,288	1,973,870	207,098,890	10,464,073	22,967,814	3,228,488	4,123,650	1,653,339,031

- (1) Additions are recorded in construction in progress and machinery, plant, and equipment under installation for the development of projects of the Promigas companies for gas leak monitoring and firewall and cybersecurity hardware in the amount of \$26,889,781; Gases de Occidente for the construction and expansion of its own network infrastructure in the amount of \$9,624,162; Sociedad Portuaria El Cayao for the Boil of Gas compressor and expansion of the Regasification Terminal in the amount of \$41,161,420; and Promisol for the Primavera Project execution in the amount of \$11,397,179.
- (2) This corresponds to the capitalization of various projects mainly in the companies Promigas for \$9,519,652; Promioriente for \$8,664,018; Surtigas S.A. E.S.P. for \$3,129,973; Gases de Occidente for \$8,046,317; and Promigas Perú for \$43,169,321 for the tank truck project, refrigeration systems, and station certifications.
- (3) A write-off of machinery and equipment (air cooler) was recorded during the period in the company Promigas Perú in the amount of \$(13,312,475) due to technical obsolescence.

Properties, pipelines, networks, plants, and equipment are not subject to liens or guarantees, and there are no indications of impairment.

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**13. INTANGIBLE ASSETS - CONCESSIONS**

The following is a breakdown by type of intangible assets under concession:

	June 2025				December 2024			
	Cost	Accumulated amortization	Accumulated impairment	Total	Cost	Accumulated amortization	Accumulated impairment	Total
Land	\$ 75,211,360	(9,024,795)	-	66,186,565	80,185,596	(8,543,322)	-	71,642,274
Construction in progress (1)	547,961,719	-	-	547,961,719	455,414,864	-	-	455,414,864
Gas pipelines and networks	6,958,835,255	(1,728,578,976)	(8,684,407)	5,221,571,872	7,022,033,644	(1,608,480,061)	(8,684,407)	5,404,869,176
Machinery and equipment	609,957,470	(254,845,550)	-	355,111,920	619,928,026	(247,696,596)	-	372,231,430
Buildings	90,098,055	(25,346,795)	-	64,751,260	89,604,356	(19,254,724)	-	70,349,632
Improvements to third-party property	356,010	(185,214)	-	170,796	850,623	(237,961)	-	612,662
	<u>\$ 8,282,419,869</u>	<u>(2,017,981,330)</u>	<u>(8,684,407)</u>	<u>6,255,754,132</u>	<u>8,268,017,109</u>	<u>(1,884,212,664)</u>	<u>(8,684,407)</u>	<u>6,375,120,038</u>

(1) As of June 30, 2025, this includes the balance of concessions under construction by the subsidiaries Gases del Norte del Perú S.A.C. and Gases del Pacífico S.A.C. in the amounts of \$47,863,373 and \$227,556,982. As of December 31, 2024, the amounts were \$45,049,269 and \$164,486,326, respectively.

The following is a breakdown of the movement of the assets under concession:

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	Land	Construction in progress	Pipelines and networks	Machinery and equipment	Buildings	Improvements to third-party property	Total
<b><u>Cost</u></b>							
Balance as of December 31, 2024	\$ 80,185,596	455,414,864	7,022,033,644	619,928,026	89,604,356	850,623	8,268,017,109
Additions	-	188,835,124	48,690,812	6,818,871	-	-	244,344,807
Additions capitalizable interest	-	14,771,324	6,838,397	-	-	-	21,609,721
Capitalized personnel costs	-	723,472	1,414,742	-	-	-	2,138,214
Valuation of concessions based on work in progress (1)	-	66,523,234	-	-	-	-	66,523,234
Capitalization of assets under construction	801,147	(157,671,523)	153,830,981	2,545,696	493,699	-	-
Additions of capitalized provisions	-	-	-	69,483	-	-	69,483
Capitalized depreciation	-	153,772	-	-	-	-	153,772
Withdrawals	-	(1,167,693)	(162,699)	(136,351)	-	-	(1,466,743)
Carryforwards investment plan commitment (2)	-	-	(7,364,289)	-	-	-	(7,364,289)
Carryforwards	-	341,789	(341,789)	-	-	(482,404)	(482,404)
Tax credits carryforwards	-	(921,326)	(7,486,804)	-	-	-	(8,408,130)
Carryforwards held for sale	-	-	-	(12,713,780)	-	-	(12,713,780)
Translation adjustments	(5,775,383)	(19,041,318)	(258,617,740)	(6,554,475)	-	(12,209)	(290,001,125)
Balance as of June 30, 2025	\$ 75,211,360	547,961,719	6,958,835,255	609,957,470	90,098,055	356,010	8,282,419,869
<b><u>Accumulated amortization</u></b>							
Balance as of December 31, 2024	\$ (8,543,322)	-	(1,608,480,061)	(247,696,596)	(19,254,724)	(237,961)	(1,884,212,664)
Amortization	(913,098)	-	(141,062,546)	(17,476,892)	(6,092,071)	(20,142)	(165,564,749)
Cost of assets sold and derecognized	-	-	59,199	136,351	-	-	195,550
Capitalized amortized	-	-	(27,620)	-	-	-	(27,620)
Carryforwards	-	-	-	-	-	71,088	71,088
Carryforwards held for sale	-	-	-	9,803,885	-	-	9,803,885
Translation adjustments	431,625	-	20,932,052	387,702	-	1,801	21,753,180

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	Land	Construction in progress	Pipelines and networks	Machinery and equipment	Buildings	Improvements to third-party property	Total
Balance as of June 30, 2025	\$ (9,024,795)	-	(1,728,578,976)	(254,845,550)	(25,346,795)	(185,214)	(2,017,981,330)
Impairment December 31, 2024	-	-	(8,684,407)	-	-	-	(8,684,407)
Impairment June 30, 2025	-	-	(8,684,407)	-	-	-	(8,684,407)
<b>Net balance:</b>							
Balance as of December 31, 2024	\$ 71,642,274	455,414,864	5,404,869,176	372,231,430	70,349,632	612,662	6,375,120,038
Balance as of June 30, 2025	\$ 66,186,565	547,961,719	5,221,571,872	355,111,920	64,751,260	170,796	6,255,754,132

- (1) The company recognizes revenue associated with the construction performance obligation of the concessions in the Peruvian State by applying the expected cost plus margin approach. Recognition is carried out in proportion to the stage of completion of the work, determined based on costs incurred versus total estimated costs.
- (2) Compañía Energética de Occidente S.A.S. E.S.P. undertook, among other things, to implement a plan for the expansion, replacement, and improvement of the infrastructure for the development of commercialization and distribution services in the Cedelca commercialization market, aimed at maintaining and/or rehabilitating the existing networks so that they operate optimally. The Investment Plan has a defined amount that is estimated at current prices using net present value adjustment techniques, with TES (Public debt securities issued by the National Treasury) used as the discount rate. Changes in the provision are recognized as a result of changes in the discount rate. The use of the provision corresponds to the projects carried out in accordance with the commitment made with CEDELCA.

**Additional information required for concession contracts in construction stage**

The following is a detail of revenues and costs incurred in the construction stage of concession contracts in the six-month periods ended:

	June 2025	June 2024
Revenue from domestic concession contracts (See note 25)	\$ 104,818,794	96,708,579
Revenues from foreign concession contracts (See note 25)	176,917,874	205,738,979
Costs of domestic concession contracts (See note 26)	(60,485,528)	(69,926,461)

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Costs of foreign concession contracts (See note 26) (99,218,270) (133,743,461)

As of June 30, 2025 and December 31, 2024, the Company and its subsidiaries had no contingent assets for income receivable arising from any contractual difference with any gas pipeline construction, other than any tariff recognition. There were also no contingent liabilities for fines or penalties imposed by the Government in the development of concession contracts for possible contractual breaches.

**14. OTHER INTANGIBLE ASSETS**

The following is a breakdown of intangible assets:

	June 2025			December 2023		
	Cost	Accumulated amortization	Total	Cost	Accumulated amortization	Total
Licenses and Software	\$ 256,583,906	(166,702,138)	89,881,768	253,855,495	(157,977,612)	95,877,883
Rights	11,959,572	(59,545)	11,900,027	10,409,651	(24,626)	10,385,025
Easements	7,442,267	(2,812,919)	4,629,348	7,442,267	(2,774,566)	4,667,701
Other intangibles	86,591,271	(13,176,339)	73,414,932	80,350,784	(10,932,746)	69,418,038
	<u>\$ 362,577,016</u>	<u>(182,750,941)</u>	<u>179,826,075</u>	<u>352,058,197</u>	<u>(171,709,550)</u>	<u>180,348,647</u>

The following is the movement of other intangible assets:

	June 2025	December 2024
<u>Cost</u>		
Opening balance	\$ 352,058,197	289,823,643
Purchases	13,544,520	55,315,211
Additions capitalizable interest	1,649,564	3,087,518
Capitalized personnel cost	31,112	139,311
Withdrawals, sales (net)	(128,358)	(3,405,528)
Reclassifications	-	367,275
Tax credits carryforwards	(1,670)	-
Translation adjustments	(4,576,349)	6,730,767
Closing balance	<u>\$ 362,577,016</u>	<u>352,058,197</u>
<u>Accumulated amortization</u>		
Opening balance	\$ (171,709,550)	(143,925,273)
Amortization charged to cost	(6,625,890)	(10,354,047)
Amortization charged to expense	(6,980,348)	(15,750,084)
Withdrawals	-	2,842,509

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Reclassifications		-	(367,275)
Translation adjustments		2,564,847	(4,155,380)
Closing balance	\$	<u>(182,750,941)</u>	<u>(171,709,550)</u>
Net balance		<u>179,826,075</u>	<u>180,348,647</u>

**15. RIGHT-OF-USE ASSETS**

The following is a breakdown by type of right-of-use assets:

	June 2025			December 2024		
	Cost	Accumulated depreciation	Total	Cost	Accumulated depreciation	Total
Rights of use associated with property, plant and equipment						
Land	\$ 2,196,758	(164,182)	2,032,576	2,236,614	(120,281)	2,116,333
Buildings	40,917,514	(15,533,038)	25,384,476	42,665,046	(16,513,014)	26,152,032
Machinery and equipment	57,491,414	(55,145,914)	2,345,500	57,356,417	(55,032,264)	2,324,153
Transport equipment	42,505,553	(23,781,859)	18,723,694	42,432,514	(23,288,021)	19,144,493
Communication and computer equipment	5,507,825	(1,878,827)	3,628,998	5,349,040	(1,530,250)	3,818,790
	<u>\$ 148,619,064</u>	<u>(96,503,820)</u>	<u>52,115,244</u>	<u>150,039,631</u>	<u>(96,483,830)</u>	<u>53,555,801</u>
Rights of use associated with concessions						
Land	\$ 11,245,344	(2,202,506)	9,042,838	12,138,521	(1,960,570)	10,177,951
Buildings	5,266,465	(3,781,263)	1,485,202	4,722,116	(3,549,786)	1,172,330
Machinery and equipment (1)	162,249,571	(55,898,531)	106,351,040	154,260,758	(50,083,533)	104,177,225
	<u>178,761,380</u>	<u>(61,882,300)</u>	<u>116,879,080</u>	<u>171,121,395</u>	<u>(55,593,889)</u>	<u>115,527,506</u>
Right-of-use assets	<u>\$ 327,380,444</u>	<u>(158,386,120)</u>	<u>168,994,324</u>	<u>321,161,026</u>	<u>(152,077,719)</u>	<u>169,083,307</u>

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The following is a breakdown of the movement of right right-of-use assets associated with property, plant and equipment and concessions:

	Land	Buildings	Machinery and equipment	Transportation equipment	Communication and computer equipment	Land associated with the concession	Buildings associated with the concession	Machinery and equipment associated with the concession (1)	Rights of use
<b><i>Cost</i></b>									
Balance as of January 1, 2025	\$ 2,236,614	42,665,046	57,356,417	42,432,514	5,349,040	12,138,521	4,722,116	154,260,758	321,161,026
Additions new lease agreements	-	-	-	4,300,285	-	-	-	-	4,300,285
Additions existing finance leases	56,010	4,135,797	134,997	-	158,785	12,121	836,981	7,988,813	13,323,504
Withdrawals, sales and write-offs	-	(4,276,059)	-	(3,563,486)	-	-	(67,877)	-	(7,907,422)
Foreign currency translation adjustments	(95,866)	(1,607,270)	-	(663,760)	-	(905,298)	(224,755)	-	(3,496,949)
Balance as of June 30, 2025	\$ <u>2,196,758</u>	<u>40,917,514</u>	<u>57,491,414</u>	<u>42,505,553</u>	<u>5,507,825</u>	<u>11,245,344</u>	<u>5,266,465</u>	<u>162,249,571</u>	<u>327,380,444</u>
<b><i>Accumulated depreciation</i></b>									
Balance as of January 1, 2025	\$ (120,281)	(16,513,014)	(55,032,264)	(23,288,021)	(1,530,250)	(1,960,570)	(3,549,786)	(50,083,533)	(152,077,719)
Depreciation rough profit or loss	(46,517)	(2,590,024)	(113,650)	(4,115,809)	(348,577)	(398,581)	(327,270)	(5,814,998)	(13,755,426)
Withdrawals, sales and write-offs	-	2,776,930	-	3,268,406	-	-	-	-	6,045,336
Capitalized depreciation	-	-	-	(18,366)	-	-	(107,786)	-	(126,152)
Foreign currency translation adjustments	2,616	793,070	-	371,931	-	156,645	203,579	-	1,527,841
Balance as of June 30, 2025	\$ <u>(164,182)</u>	<u>(15,533,038)</u>	<u>(55,145,914)</u>	<u>(23,781,859)</u>	<u>(1,878,827)</u>	<u>(2,202,506)</u>	<u>(3,781,263)</u>	<u>(55,898,531)</u>	<u>(158,386,120)</u>
<b><i>Net balance</i></b>									
Balance as of December 31, 2024	\$ 2,116,333	26,152,032	2,324,153	19,144,493	3,818,790	10,177,951	1,172,330	104,177,225	169,083,307
Balance as of June 30, 2025	\$ <u>2,032,576</u>	<u>25,384,476</u>	<u>2,345,500</u>	<u>18,723,694</u>	<u>3,628,998</u>	<u>9,042,838</u>	<u>1,485,202</u>	<u>106,351,040</u>	<u>168,994,324</u>

(1) The variation is mainly due to the update of the right-of-use asset, driven by the CPI increase in the lease agreement with CEDELCA at Compañía Energética de Occidente, and an increase resulting from an addition to the warehouse lease agreement at Compañía Gases de Occidente.

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**16. INCOME TAX**

The Company is subject to income and complementary taxes at a rate of 33% as of June 30, 2025 and 2024.

It is worth noting that in the 2009 tax year, the Company entered into a legal stability agreement with the National Government, which remains in effect until 2029. Under this agreement, the Company stabilized the income tax rate referred to in Article 240 of the Tax Code at 33%, the rate applicable for fiscal year 2009.

It is important to highlight that if any of the provisions or regulations included in the legal stability agreement are amended adversely during its term, the stabilized provisions will continue to apply for the duration of the agreement.

The Company and its subsidiaries are subject to income and complementary taxes at a rate of 35% as of June 30, 2025 and 2024.

However, as of June 30, 2025 and 2024, the subsidiaries Promigas Perú S.A., Gases del Norte del Perú S.A.C., and Investmex S.A.C. were subject to an income tax rate of 29.5%. Gases del Pacífico S.A.C. was subject to a 30% income tax rate as of December 31, 2024 and 2023. Zonagen S.A.S. and Sociedad Portuaria El Cayao S.A. E.S.P. were subject to a 20% income tax rate as of June 30, 2025 and 2024.

The Peruvian companies plan to generate financial results through increased consumption volumes and the addition of new customers with competitive regulated tariffs, enabling the reversal of accumulated losses by December 31, 2033.

With respect to Promigas 2019 income tax return, this return is under review by the Tax Authority, where certain deductions are being challenged; however, the Company believes it has sufficient regulatory grounds to support the validity of such deductions and therefore plans to take all necessary actions before the appropriate authorities.

Occasional gains are subject to a tax rate of 15% as of June 30, 2025 and 2024.

Starting in the 2021 tax year, the presumptive income tax rate has been 0%.

As of June 30, 2025 and 2024, the Company and its subsidiaries calculated and recorded the income tax provision based on the taxable net income, which includes certain adjustments to the net profit reported in the financial statements.

The Company's effective tax rate on continuing operations as of June 30, 2025, was 29.32%, and as of June 30, 2024, was 26.97%. The change in the effective tax rate was mainly due to the following factors: (i) the impact of deferred tax from the revaluation of the financial asset, (ii) fluctuations in equity method income, (iii) the use of tax benefits for the acquisition of productive tangible fixed assets and investment in Non-Conventional Energy Sources, and (iv) non-deductible expenses related to taxes paid abroad and tax expenses from prior years.

The increase of the effective tax rate is reasonable, as no unusual situations were identified that materially impacted the effective tax rate from one period to another.

The following is the composition of the deferred tax:

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	June 2025	December 2024
Deferred tax assets	74,050,773	69,804,061
Deferred tax liabilities	(1,260,936,753)	(1,249,697,291)
	<u>(1,186,885,980)</u>	<u>(1,179,893,230)</u>

Movement in deferred taxes:

Balance as of January 1, 2025	\$	(1,179,893,230)
Through profit or loss		(13,005,162)
Through OCI		(23,383,946)
Translation adjustment of deferred tax		29,396,358
Deferred tax as of June 30, 2025, net	\$	<u>(1,186,885,980)</u>

The following is the composition of the income tax expense for the years ended June 30, 2025 and 2024:

	June 2025	June 2024
Current income tax	\$ 158,150,755	\$ 167,459,532
Foreign income taxes	25,211	5,396,314
Income tax in prior years	719,422	5,556,702
Deferred income tax (net)	13,005,162	74,670,908
	<u>\$ 171,900,550</u>	<u>253,083,456</u>

**17. FINANCIAL OBLIGATIONS**

The following is a summary of the financial obligations obtained by Promigas and its subsidiaries for the purpose of financing its operations and investment plan:

	June 2025	December 2024
Current portion:		
Loans in foreign currency	\$ 954,477,467	613,219,437
Loans in local currency	605,409,070	492,210,396
Lease agreements (1)	152,055,802	151,055,766
Interest payable	39,099,957	45,262,741
	<u>\$ 1,751,042,296</u>	<u>1,301,748,340</u>
Non-current portion		
Loans in foreign currency	\$ 627,582,451	1,026,569,717
Loans in local currency	2,157,075,936	2,097,486,712
Lease agreements (1)	948,320,918	1,083,981,308
	<u>\$ 3,732,979,305</u>	<u>4,208,037,737</u>
Total financial obligations	<u>\$ 5,484,021,601</u>	<u>5,509,786,077</u>

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(1) The following section includes relevant information related to lease contracts:

Balance as of June 30, 2024	<b>Less than 1 year</b>	<b>1 to 5 years</b>	<b>Over 5 years</b>
Minimum lease payments to be paid in future years	232,954,271	804,323,021	407,935,773
Less future financing costs	(81,887,614)	(191,194,661)	(71,754,070)
Present value of minimum lease payments	151,066,657	613,128,360	336,181,703

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The following is a reconciliation of the changes between liabilities and cash flows arising from financing activities:

		<b>Credits in local currency</b>	<b>Credits in foreign currency</b>	<b>Lease agreements</b>	<b>Interest payable</b>	<b>Financial obligations</b>
Balance as of January 1, 2025	\$	2,589,697,108	1,639,789,154	1,235,037,074	45,262,741	5,509,786,077
Addition to obligations (1)		448,500,000	233,695,761	17,623,786	-	699,819,547
Incremental costs		-	(11,845)	-	-	(11,845)
Payments		(276,002,650)	(186,965,044)	(73,230,461)	(277,396,857)	(813,595,012)
Carryforwards and reclassifications		-	-	(2,150,451)	3,514	(2,146,937)
Interest charged to profit or loss		290,548	1,247,347	-	255,954,499	257,492,394
Capitalized interest		-	-	-	16,604,168	16,604,168
Exchange difference		-	21,820,446	(73,170)	-	21,747,276
Foreign currency translation adjustments		-	(127,515,901)	(76,830,058)	(1,328,108)	(205,674,067)
Balance as of June 30, 2025	\$	<u>2,762,485,006</u>	<u>1,582,059,918</u>	<u>1,100,376,720</u>	<u>39,099,957</u>	<u>5,484,021,601</u>

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(1) The additions to the financial obligations during the first half of 2025 are composed of the following loans:

Parent/Subsidiary	Third party to the liability	Credit rating	Disbursement date	Maturity Date	Amount (Colombian Pesos)	Promissory Note Rate	Interest Frequency	Type
Promigas S.A. E.S.P.	Scotiabank Colpatría S.A. Banco Colpatría	AAA	21/02/2025	21/02/2026	40,000,000	IBR + 0.6	Quarterly	Bullet
Promioriente S.A. E.S.P.	Banco Davivienda S.A.	AAA	22/01/2025	22/01/2030	60,000,000	IBR + 4.3	Quarterly	Bullet
Promioriente S.A. E.S.P.	Citibank Colombia S.A.	AAA	22/01/2025	22/01/2026	45,000,000	IBR + 2.85	Quarterly	Bullet
Surtidora de Gas del Caribe S.A. E.S.P.	Bancoldex	AAA	22/01/2025	22/01/2026	30,000,000	IBR + 2.4	Monthly	Bullet
Gases de Occidente S.A. E.S.P.	Banco Bilbao Vizcaya Argentaria Colombia S.A	AAA	21/02/2025	21/02/2028	44,000,000	IBR + 3.35	Quarterly	Bullet
Gases de Occidente S.A. E.S.P.	Scotiabank Colpatría S.A. Banco Colpatría	AAA	21/02/2025	21/02/2026	20,000,000	IBR + -0.85	Quarterly	Bullet
Compañía Energética de Occidente S.A.S. E.S.P.	Itaú Corpbanca Colombia S.A.	AAA	10/01/2025	10/01/2028	21,600,000	IBR + 2.79	Quarterly	Bullet
Compañía Energética de Occidente S.A.S. E.S.P.	Citibank Colombia S.A.	AAA	15/01/2025	15/01/2026	53,400,000	IBR + 3.29	Monthly	Bullet
Compañía Energética de Occidente S.A.S. E.S.P.	Scotiabank Colpatría S.A. Banco Colpatría	AAA	17/03/2025	17/03/2026	13,500,000	IBR + 2.78	Yearly	Bullet
Compañía Energética de Occidente S.A.S. E.S.P.	Banco Serfinanza S.A.	AAA	12/03/2025	12/03/2030	4,000,000	IBR + 3.8	Quarterly	Bullet
Transportadora de Metano S.A. E.S.P.	Bancolombia S.A.	AAA	16/06/2025	16/06/2030	21,000,000	IBR + 2.80	T.V.	Bullet
Transportadora de Metano S.A. E.S.P.	Bancolombia S.A.	AAA	24/06/2025	24/06/2030	12,000,000	IBR + 0.10	T.V.	Bullet
Promioriente S.A. E.S.P.	Banco Bilbao Vizcaya Argentaria Colombia S.A	AAA	30/04/2025	30/04/2030	5,000,000	IBR -0.85	T.V.	Bullet
Compañía Energética de Occidente S.A.S. E.S.P.	Scotiabank Colpatría S.A. Banco Colpatría	AAA	02/04/2025	02/04/2026	15,000,000	IBR -0.85	T.V.	Quarterly
Compañía Energética de Occidente S.A.S. E.S.P.	Bancolombia S.A.	AAA	16/06/2025	16/06/2030	45,000,000	IBR + 2.80	T.V.	Bullet
Compañía Energética de Occidente S.A.S. E.S.P.	Banco Bilbao Vizcaya Argentaria Colombia S.A	AAA	24/06/2025	24/06/2028	19,000,000	IBR + 2.49	T.V.	Bullet
					<b>448,500,000</b>			
	Third party to the liability	Credit rating	Disbursement date	Maturity Date	Amount (USD)	Promissory Note Rate	Interest Frequency	Type
Promigas_Peru_S.A.	Banco Bilbao Vizcaya Argentaria Colombia S.A. Bbva	AAA	1/21/2025	7/14/2026	2,500,000.00	SOFR + 2.85	Quarterly	Bullet
Promigas_Peru_S.A.	Banco Bilbao Vizcaya Argentaria Colombia S.A. Bbva	AAA	2/24/2025	2/24/2027	5,000,000.00	SOFR + 3.89	Quarterly	Bullet
Promisol S.A.S.	Banco Santander De Negocios Colombia S. A	AAA	1/9/2025	12/26/2027	6,730,000.00	SOFR + 4.09	Quarterly	Bullet
Gases del Pacífico S.A.C	Banco Davivienda S.A.	AAA	5/29/2025	5/29/2026	8,776,525.97	SOFR + 1.6	T.V.	Bullet
Gases del Norte del Perú S.A.C.	Banco Bilbao Vizcaya Argentaria Colombia S.A.	AAA	4/09/2025	4/09/2026	5,000,000.00	SOFR+2.57	T.V.	Bullet
Gases del Norte del Perú S.A.C.	Banco Davivienda S.A.	AAA	6/10/2025	6/10/2026	10,000,000.00	SOFR+1.5	T.V.	Bullet
					<b>38,006,525.97</b>			
	Third party to the liability	Credit rating	Disbursement date	Maturity Date	Amount (Peruvian Soles)	Promissory Note Rate	Interest Frequency	Type
Gases del Norte del Perú S.A.C.	Citibank Colombia S.A.	AAA	1/13/2025	1/8/2026	78,000,000	7.50% APR	Quarterly	Bullet
Gases del Norte del Perú S.A.C.	Citibank del Perú S.A.	AAA	5/19/2025	5/14/2025	20,000,000	7.58% APR	T.V.	Bullet
Promigas Perú S.A.	Citibank del Perú S.A.	AAA	5/30/2025	5/25/2025	8,000,000	7.50% APR	T.V.	Bullet
					<b>106,000,000</b>			

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**Guarantee of Finance Leases:** As of June 30, 2025, the assets acquired through financial leases have been pledged as collateral to secure such obligations.

**Covenants:** The credit agreement entered into for the financing of the SPEC project establishes compliance with the following financial and operational covenants:

- Quarterly obligation to maintain a minimum debt service coverage ratio (DSCR)
- Restrictions on incurring new debt during the term of the agreement
- Annual distribution of dividends, reviewed with effective distribution dates
- Obligation to maintain reserves for debt service during the term of the agreement
- Maintaining adequate insurance during the term of the agreement
- Restriction on the sale of key assets during the term of the agreement
- Regulatory compliance and periodic delivery of financial information to creditors during the term of the agreement

The Company has been in compliance with the covenants established in the current agreements.

**Bank Loan Guarantee:** As of June 30, 2025, Promigas secures financial obligations in U.S. dollars and Peruvian soles, as well as bank guarantees for the following subsidiaries:

Company	Amount equivalent in USD*
Gases del Pacífico S.A.C.	147,582,832
Gases del Norte del Perú S.A.C.	163,970,721
Promigas Perú S.A.**	34,358,352
Total	<u>345,911,905</u>

\*\* Promigas Peru debt for a total equivalent to USD 11,000,000, via intercompany Gases del Pacifico

\* USD/PEN rate at the end of June 2025, 3.5520.

**Finance lease collateral:** As of June 30, 2025, the assets acquired under finance leases have been pledged as collateral to secure such obligations.

## 18. BONDS OUTSTANDING

The detail of the bonds outstanding is presented below:

	June 2025	December 2024
Current portion:		
Ordinary bonds	\$ 99,480,000	330,880,000
Valuation of bonds - amortized cost	-	37,698,526
Interest on bonds payable	58,958,017	(55,950)
	<u>\$ 158,438,017</u>	<u>368,522,576</u>

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Non-current portion:			
Ordinary bonds (1)	\$	4,764,966,357	4,759,595,957
Valuation amortized cost		(31,402,704)	(33,410,875)
Real Value Unit (UVR) adjustment		197,361,663	180,099,141
	\$	<u>4,930,925,316</u>	<u>4,906,284,223</u>

(1) The bonds issued by the Company are divided between issuances in the local and international markets. In the local market, bonds have been issued on both the main market and the second market. The issuances on the main market have short- and long-term maturities, are rated AAA by credit rating agencies, and pay interest quarterly in arrears. In the second market, some issuances are rated AAA, although a rating is not mandatory. The international market issuances are long-term, carry a BBB-rating, and pay interest semiannually in arrears.

**Fair value:**

For most of the loans, the fair values are not materially different from their carrying values, as the interest payable on those loans are close to current market rates. The material difference is identified only for bonds issued by Promigas S.A. E.S.P. and Gases del Pacifico S.A.C. in U.S. dollars:

	<b>June 2025</b>	
	<u>Carrying value</u>	<u>Fair value</u>
International bonds	\$ <u>2,082,908,839</u>	<u>1,823,956,938</u>

The fair value is estimated by calculating the net present value of the contractual cash flows, using as the discount rate the Yield to Maturity (YTM) observed in the market for the same bonds issued by the company. The YTM corresponds to a market rate that reflects the expected return to maturity, obtained directly from the quotations of such bonds, and is used without applying additional adjustments.

In accordance with IFRS 13, this methodology corresponds to a Level 2 fair value measurement, since the rate used comes from observable market data, although the calculation involves the projection and discounting of future cash flows.

**Covenants**

As a result of the international bond issue, Promigas S.A. E.S.P. and Gases del Pacifico S.A.C. must comply with the agreements signed in the structuring of the bonds that are detailed in article 4 - Covenants of the Original Agreement dated October 16, 2019. These commitments include the following:

Sending quarterly (unaudited) and annual (audited) Financial Statements to USBANK

So long as the debt exists, Promigas shall, within 90 days after the end of each quarter and 120 days after the end of each fiscal year, provide the trustee copies of an unaudited (with respect to the quarter) or

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audited (with respect to the fiscal year) consolidated balance sheet, consolidated statement of income and consolidated statement of cash flows of Promigas, prepared in a form substantially similar to the financial statements included in the offering memorandum prepared in accordance with Colombian IFRS and presented in English. The audited information provided related to the annual financial statements will also include the corresponding report by the independent certified public accountants. Receipt of such reports by the trustee will not constitute an effective or constructive notice of the information it contains, including Promigas's compliance with any of its covenants under this agreement.

*Social Bond Issuance:*

Promigas, Gases de Occidente, and Surtigas are required to comply with a series of affirmative and negative covenants set forth in the social bond agreement. These include the exclusive use of proceeds to finance the Brilla program, the obligation to maintain sound financial and operational management, restrictions on the creation of liens on Company assets, the requirement to maintain external audits, and the submission of quarterly and annual financial statements. Additionally, the Companies must ensure the implementation of environmental and social policies aligned with the principles of social bonds, and promptly report any material events or potential breaches that could affect their contractual obligations.

As of the date of this report, Promigas and its subsidiaries are in compliance with all covenants established in the current agreements, including those related to the issuance of social bonds and the reporting obligation to USBANK.

Below is a reconciliation of the changes between liabilities and cash flows arising from bond financing activities:

	<b>Bonds</b>	<b>Interest bonds payable</b>	<b>Valuation of bonds - amortized cost</b>	<b>Valuation of bonds - real value unit UVR adjustment</b>	<b>Outstanding bonds</b>
Opening balance	\$ 5,090,475,957	37,698,526	(33,466,825)	180,099,141	5,274,806,799
Addition of obligations (1)	181,900,000	-	-	-	181,900,000
Addition of incremental costs	-	-	(1,664,499)	-	(1,664,499)
Payments	(231,400,000)	(145,441,662)	-	-	(376,841,662)
Carryforwards and reclassifications	-	930	(930)	-	-
Interest charged to profit or loss	-	157,802,266	3,019,329	17,262,522	178,084,117
Capitalized interest	-	9,247,302	-	-	9,247,302
Exchange difference	(12,120,223)	-	(1,913)	-	(12,122,136)
Non-derivative hedges with effect on OCI (1)	(69,354,977)	-	-	-	(69,354,977)
Translation adjustments for transactions in foreign subsidiaries	(95,054,400)	(349,345)	712,134	-	(94,691,611)
Closing balance	\$ <u>4,864,446,357</u>	<u>58,958,017</u>	<u>(31,402,704)</u>	<u>197,361,663</u>	<u>5,089,363,333</u>

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(1) Additions during the first half of 2025 comprise the following bond issuances:

Subsidiary	Currency	Holder	Type of Issuance	Series	Issuance Amount	Country of Issuance	Issuance Date	Maturity Date	Rate	Reference Rate	Interest Rate
Promigas S.A. E.S.P.	COP	Deceval	Ordinary	A10	8,000,000	Colombia	2/13/2025	10/15/2034	Variable	IBR	8.97%
Surtigas S.A. E.S.P.	COP	Deceval	Ordinary	B10	60,100,000	Colombia	2/13/2025	10/15/2034	Variable	IBR	8.97%
Gases de Occidente S.A. E.S.P.	COP	Deceval	Ordinary	C10	65,000,000	Colombia	2/13/2025	10/15/2034	Variable	IBR	8.97%
Promigas S.A. E.S.P.	COP	Deceval	Ordinary	A10	16,400,000	Colombia	5/15/2025	10/15/2034	Variable	IBR	8.73%
Surtigas S.A. E.S.P.	COP	Deceval	Ordinary	B10	32,400,000	Colombia	5/15/2025	10/15/2034	Variable	IBR	8.77%

(2) Non-derivative hedges of net investment in a foreign transaction

The risk of fluctuation in the exchange rate of the translation effect of net investments with functional currency U.S. dollars has been identified as a hedged item. The designated financial liabilities limit the risk resulting from fluctuations in the exchange rate in U.S. dollars above or below the specified ranges.

With the first issue of international bonds made on October 16, 2019, the change of hedging instrument is confirmed, being currently a portion of obligation in US dollar bonds the one used as hedging instrument to counteract the effects of the fluctuation of the Representative Market Rate (TRM) (USD/COP spot rate) on Promigas's equity, due to the translation adjustment of the Net Foreign Investments with US dollar functional currency.

To determine the effectiveness of the hedge ratio, the Company evaluates qualitatively the critical contractual obligations between the hedged item and the hedging instrument. If inconsistencies are noticed in contractual obligations, a quantitative assessment is used to determine the impact of potential ineffectiveness.

Below is the breakdown of the book value of the net investment in foreign transactions and the percentage hedged in U.S. dollars and Colombian pesos:

**June 30, 2025**

Company	Net investment value USD	Net investment value COP thousands	Hedged item USD	% of hedged item
Gases del Pacífico S.A.C.	137,946,387	561,396,273	31,887,910	23,32%
Sociedad Portuaria El Cayao S.A. E.S.P.	56,869,280	231,439,205	26,365,351	54,15%
Gases del Norte del Perú S.A.C.	176,415,829	717,954,205	24,007,082	13,61%
Promigas Perú S.A.	16,432,536	66,874,999	4,819,714	29,33%
Promigas USA Inc.	80,761	328,671	7,999	9,90%
Gas Natural de Lima y Callao S.A.C.	135,750,055	552,458,003	101,129,519	74,50%
Total	523,494,848	2,130,451,356	188,217,575	35,95%

**Sensitivity analysis:**

**Prospective Testing as of June 30, 2025**

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	Notional Value of Hedging Instruments (USD)	Net Foreign Investment (USD)	Spot Exchange Rate	Notional Value of Hedging Instruments (COP)	Net Foreign Investment (COP)	Change in Notional Value of Hedging Instruments	Change in Net Foreign Investment	% effectiveness Prospective
30-Jun-25	162,222,921	188,217,575	4,069,67	(660,193,754)	765,983,418	-	-	-
(0.30)	-	-	2,848,77	(462,135,628)	536,188,393	198,058,126	(229,795,025)	86%
(0.20)	-	-	3,255,74	(528,155,003)	612,786,735	132,038,751	(153,196,683)	86%
(0.10)	-	-	3,662,70	(594,174,378)	689,385,076	66,019,376	(76,598,342)	86%
0.10	-	-	4,476,64	(726,213,129)	842,581,760	(66,019,375)	76,598,342	86%
0.20	-	-	4,883,60	(792,232,504)	919,180,102	(132,038,750)	153,196,684	86%
0.30	-	-	5,290,57	(858,251,880)	995,778,444	(198,058,126)	229,795,026	86%

**Impact of the Hedge Ratio:**

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized in other comprehensive income, for the period ended June 30 the hedging relationship was highly effective.

	Hedged Item Measurement	Hedging Instrument Measurement	Ratio
Effectiveness of the hedge ratio	\$ 14,878,599	(14,878,599)	100%

**19. ACCOUNTS PAYABLE**

Below is the detail of accounts payable:

	June 2025			December 2024		
	Third Parties	Related Entities	Total	Third Parties	Related Entities	Total
Current portion:						
Domestic goods and services (1)	\$ 450,017,120	17,726,826	467,743,946	590,065,858	7,294,336	597,360,194
Foreign goods and services	108,840,180	-	108,840,180	116,181,100	-	116,181,100
Payables	38,203,938	37,625	38,241,563	32,702,581	64,152	32,766,733
Dividends payable (2)	371,551,386	281,113,780	652,665,166	1,858,129	-	1,858,130
Hedges payable	4,840,515	589,025	5,429,540	145,402	22,751	168,153
Allocated subsidies payable	12,267,219	-	12,267,219	10,804,326	-	10,804,326
	<u>\$ 985,720,358</u>	<u>299,467,256</u>	<u>1,285,187,614</u>	<u>751,757,396</u>	<u>7,381,239</u>	<u>759,138,635</u>
Non-current portion:						
Accounts payable (3)	28,077,296	-	28,077,296	30,976,365	-	30,976,365
	<u>28,077,296</u>	<u>-</u>	<u>28,077,296</u>	<u>30,976,365</u>	<u>-</u>	<u>30,976,365</u>

(1) The variation generated during the period mainly corresponds to the companies Promigas for \$83,679,846 due to payments to suppliers for the execution of operational activities such as pipeline coatings, supply of turbo compressors, and balance of plant. Additionally, the companies Gases de Occidente for \$24,394,755 and Surtigas for \$17,489,707, mainly for payments to Brilla suppliers and gas purchases.

(2) Below is the movement of dividends payable:

	June 2025
Opening balance as of January 1, 2025	\$ 1,858,130
Dividends declared	716,691,990
Cash dividends paid	(52,292,638)
Carryforward withholdings on dividends declared to stockholders	(13,592,316)

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Balance as of June 30, 2025 \$ 652,665,166

(3) This mainly corresponds to the port concession liability of Sociedad Portuaria El Cayao, recognized in accordance with the provisions established in the agreement entered into with the National Infrastructure Agency.

**20. EMPLOYEE BENEFITS**

Below is the detail of balances of employee benefits:

	June 2025	December 2024
Current portion:		
Severance and interest on severance	\$ 5,984,262	10,199,150
Vacation leaves	13,985,222	12,308,197
Service bonuses	1,725,630	-
Extra-legal benefits	2,225,248	1,908,489
Other salaries and benefits	9,929,496	9,278,901
	<u>\$ 33,849,858</u>	<u>33,694,737</u>
Non-current portion		
Post-employment benefits - Severance previous law	\$ 204,072	131,929
Post-employment benefits - Pensions	1,077,386	1,072,276
Long-term benefits	2,406,932	2,367,867
	<u>\$ 3,688,390</u>	<u>3,572,072</u>

**21. PROVISIONS**

In the ordinary course of business, Promigas and its subsidiaries are subject to various legal regulations inherent to public utilities and environmental protection services. In the opinion of Promigas and its subsidiaries' management no situations have been identified that lead to the discovery of a possible breaches to such rules, thus producing a significant impact on the financial statements.

Below is a breakdown of provisions:

	June 2025	December 2024
Current portion:		
Decommissioning and restoration costs (1)	\$ 8,797,505	13,921,675
Pipeline inspection (2)	6,089,923	7,071,194
Asset replacement (4)	4,594,708	77,676,314
Environmental compensation (3)	10,373,880	10,991,549
Social management	1,784,685	2,558,168
	<u>\$ 31,640,701</u>	<u>112,218,900</u>
Non-current portion:		
Implicit obligations credit limits	\$ 572,712	523,936
Administrative	2,120,672	4,140,589
Labor	4,165,615	3,804,752
Decommissioning and restoration costs	43,738,073	48,859,985
Pipeline inspection (3)	20,610,190	18,450,087
Asset replacement (4)	133,166,913	134,290,203

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Environmental compensation	38,657,531	39,894,184
Other taxes (5)	9,771,695	11,327,886
	\$ <u>252,803,401</u>	<u>261,291,622</u>

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The following table presents the movement, nature and amount of the provisions:

	Administrative	Labor	Civil	Decommissioning and restoration costs	Pipeline inspection	Social management	Environmental compensation	Asset replacement	Implicit obligations credit quotas	Other taxes	Total, provisions
				(1)	(2)		(3)	(4)		(5)	
Balance as of January 2025	4,140,589	3,804,752	-	62,781,660	25,521,281	2,558,168	50,885,733	211,966,517	523,936	11,327,886	373,510,522
New provisions charged to expense	379,852	-	280,000	-	-	-	-	-	-	-	659,852
Addition of existing provisions charged to expense	262,553	1,331,276	34,075	-	-	-	-	-	48,776	101,826	1,778,506
Addition of capitalized provisions	-	-	-	69,483	-	-	-	-	-	-	69,483
Addition of existing provisions charged to cost	-	-	-	-	2,160,103	-	-	16,887,973	-	-	19,048,076
Readjustment of existing provisions charged to income	-	-	-	1,961,814	-	-	1,586,007	5,304,753	-	-	8,852,574
Use of provisions	(44,414)	(581,827)	(314,075)	(12,277,379)	(981,271)	(596,352)	(3,371,363)	(69,615,351)	-	-	(87,782,032)
Recovery of provisions	(2,482,022)	(388,586)	-	-	-	-	-	-	-	(1,658,017)	(4,528,625)
Reimbursement of provisions charged to cost	-	-	-	-	-	-	-	(13,818,311)	-	-	(13,818,311)
Transfer of investment plan commitment	-	-	-	-	-	-	-	(7,364,289)	-	-	(7,364,289)
Foreign currency translation adjustment June 30, 2025	(135,886)	-	-	-	-	(177,131)	(68,966)	(5,599,671)	-	-	(5,981,654)
	<u>2,120,672</u>	<u>4,165,615</u>	<u>-</u>	<u>52,535,578</u>	<u>26,700,113</u>	<u>1,784,685</u>	<u>49,031,411</u>	<u>137,761,621</u>	<u>572,712</u>	<u>9,771,695</u>	<u>284,444,102</u>
Current portion:	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,797,505</u>	<u>6,089,923</u>	<u>1,784,685</u>	<u>10,373,880</u>	<u>4,594,708</u>	<u>-</u>	<u>-</u>	<u>31,640,701</u>
Non-current portion	<u>2,120,672</u>	<u>4,165,615</u>	<u>-</u>	<u>43,738,073</u>	<u>20,610,190</u>	<u>-</u>	<u>38,657,531</u>	<u>133,166,913</u>	<u>572,712</u>	<u>9,771,695</u>	<u>252,803,401</u>

(1) This corresponds to the estimated costs for the dismantling of gas pipelines that are currently in the process of being replaced due to their high level of wear.

(2) Refers to the estimate of the cost of running the intelligent tool, which according to the regulation the company is obliged to perform every 5 years.

(3) To the extent that environmental costs are necessary for an asset to function as intended by management, they are recognized as an increase in the value of the asset that gave rise to them.

(4) Compañía Energética de Occidente S.A.S. E.S.P. committed, among others, to execute an expansion, replacement and infrastructure improvement plan for the development of commercialization and distribution services in CEDELCA's commercialization market, aimed at maintaining and/or rehabilitating the existing networks so that they operate optimally. The Investment Plan has a defined amount that is estimated at current prices through net present value adjustment techniques, using the TES (Public Debt Securities issued by the General Treasury of the Nation) as discount rate. Changes in the provision are recognized as a result of changes in the discount rate and the CPI. The use of the provision corresponds to the projects carried out according to the commitment acquired with CEDELCA.

Additionally, this corresponds to the provision recognized by SPEC, responsible for the "aging of Liquefied Natural Gas" due to its storage. During the period, there was a decrease of \$(69,615,351) resulting from replenishments made during the first half of 2025 to the Thermal Group, under the modalities of cash payments and LNG. Likewise, a recovery of \$13,818,311 was generated, corresponding to payments made at a cost lower than the amount initially provisioned.

(5) Refers to the processes related to public lighting, which were previously presented as administrative claims, under "other taxes."

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**22. OTHER LIABILITIES**

The following is a breakdown of other liabilities:

	June 2025	December 2024
Receivables in favor of third parties	\$ 41,500,640	35,133,735
Withholdings and self-withholdings	38,125,274	42,347,715
Industry and trade tax withholdings payable	2,860,606	3,351,939
Other taxes and contributions payable	34,531,748	33,817,004
Value added tax payable	6,185,405	4,176,087
Deposits received from third parties	45,390,041	41,187,611
Income received in advance (1)	67,119,182	68,814,893
	<u>\$ 235,712,896</u>	<u>228,828,984</u>

(1) The following is the consolidated movement of income received in advance:

	June 2025
Balance as of January 1, 2025	\$ 68,814,893
Advances received during the period	65,528,181
Revenue recognition	(67,114,422)
Translation adjustments in foreign subsidiaries	(109,470)
Balance as of June 30, 2025	<u>\$ 67,119,182</u>

**23. EQUITY**

**Subscribed and paid-in capital** – As of June 30, 2025, and December 31, 2024, share capital was represented by 1,150,000,000 common shares, respectively, with a nominal value of one hundred pesos each. The detail of the assets is presented below:

	June 2025	December 2024
Number of shares authorized, issued and outstanding	1,134,848,043	1,134,848,043
Number of shares paid-in and subscribed	1,134,918,610	1,134,918,610
Number of shares repurchased	70,567	70,567
Subscribed and paid-in capital	\$ 113,491,861	113,491,861

**Reserves** – The balance of reserves is detailed as follows:

	June 2025	December 2024
Legal reserve	\$ 65,623,121	65,623,121
Reserves pursuant to bylaws	66,097,318	66,097,318
Occasional reserves	380,543	380,543
Reserves for share repurchase	1,000,000	1,000,000
Other reserves	1,512,411,065	1,371,225,765

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	\$ 1,645,512,047	1,504,326,747
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**Distribution of Profits** – Dividends are declared and paid to shareholders based on the unconsolidated net income of the immediately preceding year. Dividends declared were as follows:

	<b>June 2025</b>
Date of the Meeting	March 20, 2025
Unconsolidated earnings for the immediately preceding period	1,060,452,882
Cash dividends to be paid	
Total ordinary dividends	\$ 411,949,840
Date of payment	August 22, and October 23, 2025
Total extraordinary dividends	\$ 206,542,343
Date of payment	December 23, 2025
Total shares outstanding	1,134,848,043
Total dividends declared	\$ 618,492,183
Available for future distributions	\$ 300,775,399
Carryforward of prior years' earnings to reserves due to IFRS effect	141,185,300

**24. NON-CONTROLLING INTEREST**

The following is a breakdown of the non-controlling interest in subsidiaries:

	Equity interest				Profits interest	
	%	June 2025	%	December 2024	June 2025	December 2024
Surtigas S.A. E.S.P.	0.01%	107,736	0.01%	106,235	6,034	6,638
Transoccidente S.A. E.S.P.	21.00%	2,501,470	21.00%	2,770,378	631,130	457,565
Promioriente S.A. E.S.P.	26.73%	119,712,394	26.73%	131,803,732	15,536,635	15,460,670
Transmetano E.S.P. S.A.	0.33%	877,553	0.33%	946,088	131,730	127,953
Gases de Occidente S.A. E.S.P.	5.57%	26,408,311	5.57%	30,564,410	5,866,812	5,851,656
Zonagen S.A.S.	0.02%	(1,576)	0.05%	(2,586)	(283)	32
Sociedad Portuaria El Cayao S.A. E.S.P.	49.00%	222,039,460	49.00%	241,218,298	58,002,480	49,056,124
		371,645,348		407,406,555	80,174,538	70,960,638

**25. REVENUE**

Below is the breakdown of revenue:

	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Revenues from contracts with customers				
Natural gas transportation (1)	\$ 668,582,753	716,014,502	335,395,976	346,270,717
Natural gas distribution (2)	1,662,509,546	1,465,180,173	835,535,029	764,085,524

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Energy distribution and sale	376,551,204	379,507,706	187,912,059	192,443,859
Facilities and technical services (3)	163,241,831	192,168,762	85,470,757	80,940,993
Back-office services	4,036,375	2,323,900	1,811,571	1,511,693
Other services	97,433,093	75,931,154	51,863,717	41,124,603
	<u>2,972,354,802</u>	<u>2,831,126,197</u>	<u>1,497,989,109</u>	<u>1,426,377,389</u>
Revenues from domestic concession contracts	104,818,794	96,708,579	55,937,372	61,637,705
Revenues from foreign concession contracts	176,917,874	205,738,979	96,857,703	146,298,302
Concession revenues (See note 13)	<u>281,736,668</u>	<u>302,447,558</u>	<u>152,795,075</u>	<u>207,936,007</u>
Total revenue from contracts with customers	<u>3,254,091,470</u>	<u>3,133,573,755</u>	<u>1,650,784,184</u>	<u>1,634,313,396</u>
Other revenues				
Leases (2)	217,299,816	176,791,109	107,030,968	88,943,814
Non-bank financing	138,917,452	154,184,064	73,410,636	78,100,035
Income from income hedges	3,054,081	(654,223)	2,972,731	(654,223)
Total other revenue	<u>359,271,349</u>	<u>330,320,950</u>	<u>183,414,335</u>	<u>166,389,626</u>
Total revenue	\$ <u>3,613,362,819</u>	<u>3,463,894,705</u>	<u>1,834,198,519</u>	<u>1,800,703,022</u>

- (1) Natural gas transportation revenues decreased during the period mainly due to high reservoir levels in 2025, a situation that reduced the volume of gas transported and consumption by thermal plants, resulting in a decrease of \$(57,178,504) for Promigas.

In addition, increases were recorded in natural gas transporters Transmetano, Promioriente, and Transoccidente in the amounts of \$7,289,226, \$3,983,487, and \$879,895, respectively.

- (2) The variation in natural gas distribution revenue is mainly due to higher natural gas consumption, updates in macroeconomic variables (PPI and CPI), the TRM, and sales in U.S. dollars for Surtigas, which reported an increase of \$215,353,486. The gas distributor Gases de Occidente reported a decrease in distribution revenues of \$(12,092,240) compared to the same semester of the previous year due to lower sales in the secondary market caused by weather conditions during the year.
- (3) An increase was recorded in lease contracts, mainly due to the addition of the additional capacity contract with the Thermal Group in December 2024 for the subsidiary Sociedad Portuaria El Cayao (SPEC), which generates higher returns during the initial periods of the contract in the amount of \$37,864,884. Additionally, Promisol recorded an increase in lease and energy solutions revenues of \$3,398,513.
- (4) The decrease is mainly due to internal connection services, which affected technical services and installation revenues for Surtigas by \$(8,262,096), and to residential connections under the Punche Perú program during the first half of 2025, based on the number of connected users, in Gases del Pacífico, by \$(23,436,051).

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The liability for deferred revenues recognized as income as of June 30, 2025, is described in Note 22.

**26. COST OF SALES AND SERVICE PROVISION**

The following is a breakdown of cost of sales and services rendered:

	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Employee benefits	\$ 148,640,587	137,521,462	79,591,792	71,357,557
Maintenance and materials	123,844,047	108,009,156	60,584,546	62,155,971
Fees and consulting services	24,523,368	23,236,026	13,423,689	13,335,563
General expenses (1)	1,678,204,841	1,484,395,510	836,400,517	759,068,996
Impairments	5,157	101,390	0	58,922
Result of cost hedges	2,871,514	(375,256)	1,084,318	(816,871)
Concession construction (See note 13)	159,703,798	183,669,922	85,670,967	127,017,749
Taxes	19,275,612	20,880,316	8,499,086	14,148,038
Depreciations and amortizations	202,605,061	178,280,604	101,103,955	92,257,902
	<u>\$ 2,359,673,985</u>	<u>2,135,719,130</u>	<u>1,186,358,870</u>	<u>1,138,583,827</u>

- (1) The increase was generated mainly in the natural gas distribution company Surtigas in the amount of \$193,810,860, due to higher gas purchases. The weighted price of the gas purchase basket for the first half of 2025 was higher. Additionally, due to restrictions in the Guajira and Bullerengue fields, spot purchases were made at a price of USD 15/MMBTU, a rate higher than the weighted prices of the basket.

The following are the separate costs for each segment as of June 30, 2025 and 2024:

	June 2025	June 2024
Natural Gas Transportation	\$ 342,647,594	320,278,504
Natural Gas Distribution	1,580,827,194	1,415,415,854
Electric Power Distribution	285,258,577	271,594,841
Integrated solutions for the industry	82,986,413	60,653,156
Non-Bank Financing	67,954,207	67,776,775
	<u>\$ 2,359,673,985</u>	<u>2,135,719,130</u>

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**27. ADMINISTRATIVE AND SELLING EXPENSES**

The following is a detail of administrative and selling expenses:

	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Employee benefits	\$ 90,790,852	78,035,492	45,960,407	40,508,972
Fees	75,998,376	61,463,667	41,268,442	34,117,620
Maintenance and materials	12,185,992	9,929,643	5,702,458	4,915,157
Administrative overhead	99,343,341	83,061,971	51,657,596	46,408,452
Provisions	(2,090,267)	822,706	(523,684)	443,988
Administrative taxes	47,025,974	45,395,090	22,149,762	22,328,155
Depreciation and amortization	16,749,922	17,052,359	8,550,223	8,445,017
	<u>\$ 340,004,190</u>	<u>295,760,928</u>	<u>174,765,204</u>	<u>157,167,361</u>

**28. OTHER, NET**

The following is a detail of other income and other expenses for the years ended:

	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Leases	\$ 943,199	1,876,020	478,389	418,632
Gain on sale of assets	-	68,626	-	6,888
Severance payments	(591)	2,980,671	(70,028)	804,536
Lease payments	9,222,749	7,431,432	4,597,465	3,757,635
Donations	(7,390,568)	(6,762,084)	(3,524,063)	(3,232,961)
Gain on sale of assets	146,613	-	77,276	-
Loss on disposal of assets	(1,523,154)	(1,213,857)	(352,001)	(893,201)
Other expenses	(2,136,349)	(597,616)	(1,392,594)	(141,027)
	<u>\$ (738,101)</u>	<u>3,783,192</u>	<u>(185,556)</u>	<u>720,502</u>

**29. FINANCE INCOME**

Below is the detail of finance income:

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	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Interest and yield	\$ 37,453,945	47,879,303	18,940,176	22,584,565
Income from financial assets concession	186,045,450	186,629,308	89,343,197	82,144,826
Other	8,984,996	9,516,222	4,097,540	4,939,652
	<u>\$ 232,484,391</u>	<u>244,024,833</u>	<u>112,380,913</u>	<u>109,669,043</u>

### 30. FINANCE COSTS

Below is the detail of finance costs:

	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Interests issued bonds and securities	151,716,904	144,120,153	75,961,258	70,448,459
Interests financial obligations	188,784,457	215,346,733	96,208,639	103,763,571
Interest lease agreements	48,320,953	50,233,541	23,755,015	24,857,557
Other finance costs	17,697,432	16,632,484	8,779,541	8,018,914
	<u>406,519,746</u>	<u>426,332,911</u>	<u>204,704,453</u>	<u>207,088,501</u>

### 31. EXCHANGE DIFFERENCE

Below is a breakdown of the exchange difference for the years ended:

	Fort the six-month periods ended:		Fort the three-month periods ended:	
	June 2025	June 2024	June 2025	June 2024
Exchange difference caused	(4,655,208)	1,361,006	(1,958,907)	5,537,927
Exchange difference realized	(3,037,111)	4,266,265	735,747	(798,012)
Exchange rate hedging result	7,235,219	(6,628,939)	4,235,079	(7,144,037)
Valuation of exchange rate hedges	(5,114,857)	(612,745)	(5,114,857)	(130,519)
	<u>(5,571,957)</u>	<u>(1,614,413)</u>	<u>(2,102,938)</u>	<u>(2,534,641)</u>

### 32. RELATED-PARTY TRANSACTIONS AND BALANCES

During the six-month periods ended June 30, 2025, there were no significant operations of the following characteristics:

- Free or compensated services debited to a related Company.
- Loans implying an obligation to the borrower that does not correspond to the essence or nature of the loan agreement.

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Below is the summary of assets and liabilities as of June 30, 2025, with shareholders, board members, managers, associates and other related entities:

<b>June 2025</b>	<b>Shareholders</b>	<b>Associates</b>	<b>Other related parties</b>	<b>Total</b>
<b>Assets</b>				
Cash	\$ 3,012,498	-	177,167,883	180,180,381
Investments in associates	-	906,014,718	-	906,014,718
Financial assets at amortized cost	6,910,679	222,266,867	686,155	229,863,701
	<u>9,923,177</u>	<u>1,128,281,585</u>	<u>177,854,038</u>	<u>1,316,058,800</u>
<b>Liabilities</b>				
Accounts payable	281,705,526	17,108,500	653,230	299,467,256
Bonds outstanding	77,763,565	-	-	77,763,565
	<u>359,469,091</u>	<u>17,108,500</u>	<u>653,230</u>	<u>377,230,821</u>
<b>Income</b>				
Revenue	3,035,391	62,079,234	1,183,619	66,298,244
Finance income	110,561	1,601,103	5,344,997	7,056,661
Equity in income of associates	-	146,868,260	-	146,868,260
Other services	-	3,808	-	3,808
	<u>3,145,952</u>	<u>210,552,405</u>	<u>6,528,616</u>	<u>220,226,973</u>
<b>Expenses</b>				
Cost of sales and services rendered	-	81,857,883	1,686,160	83,544,043
Administrative and selling expenses	-	14,031	1,285,766	1,299,797
Financial expenses	1,510,315	-	-	1,510,315
	<u>\$ 1,510,315</u>	<u>81,871,914</u>	<u>2,971,926</u>	<u>86,354,155</u>

### 33. COMMITMENTS AND CONTINGENCIES

**Commitments Promigas S.A. E.S.P.** - For the development of its corporate purpose, the Company and its subsidiaries engaged in the gas transportation business have entered into the following agreements, among others:

By Public Deed No. 1629 of September 16, 1976, of the 18th Notary Public of Bogota, the Company obtained from the National government the concession to build, operate, maintain, exploit and manage a public utility pipeline for the transportation of hydrocarbons from Ballenas, Department of La Guajira, to the cities of Barranquilla and Cartagena, for an 50-year term, extendable to 20 more years. Under the terms of the concession, the National Government will have preemption right established by article 45 of the Petroleum Code for the transportation through the natural gas pipeline, by paying the current rate at the time of carrying it, for up to 20% of the daily transportation capacity of the pipeline. And has a preemption right over the transportation of these products through the gas pipeline, paying a current rate. The Company shall be obligated to sell the pipeline to the Nation, if required by the Government, upon completion of the first 30 years of the Agreement (2006), at the expiry thereof (2026) or upon termination of the extension period, under the terms provided in articles 50 and 51 of the Petroleum Code at the price agreed by the parties, or based on the appraisal of an independent expert. The Company may

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not assign or relinquish the agreement, neither totally nor partially, without prior approval by the National Government.

In notice served to the Company on May 11, 2005, the ministry of Mines confirmed that they would not take up the purchase option that was available for 2006.

The Company has entered into another 34 concession contracts.

Agreements with customers corresponding to natural gas transportation through the pipeline systems available to the Company are in accordance with the current regulatory framework (see note 1) and these have the guarantees stipulated by the Company for each agreement.

The Company's management considers that there are no risks of significant losses in the future arising from the performance of these agreements and commitments.

***Commitments of Gases del Pacifico S.A.C.*** - Maintains a letter of guarantee of US \$20.000.000 in favor of the Peruvian State for a term of one year, pursuant to the Natural Gas Concession Agreement in the Northern Zone of Peru, as well as a letter of guarantee with SHELL GNL PERU S.A.C for US\$ 27,034,000 in compliance with the contract for the supply of GAS.

***Commitments of Gases del Norte del Perú.*** - To carry out its corporate purpose, the Company has entered into, among others, the following contracts:

- a. Concession contract with the Peruvian Government to design, build, operate, and maintain the natural gas distribution system via pipeline network for a term of 32 years (subject to a maximum cumulative extension from the date of execution of up to 60 years). The Company may not transfer or assign the contract, in whole or in part, without prior authorization from the Peruvian Government. Details of the concession contracts entered into with the government are included in Note 1.A. The Company maintains a performance bond in favor of the Ministry of Energy and Mines in compliance with the Concession Contract in the approximate amount of US\$2,737,000.
- b. Natural gas supply contracts with UNNA Energía S.A.C. and Olympic Perú Inc. These contracts comply with the regulatory framework, and their terms range from one to ten years. The necessary and sufficient guarantees for the performance and stability of the contracts have been provided. As of June 30, 2025, the Company maintains guarantees in favor of these suppliers totaling US\$1,370,000.
- c. Right-of-way payment commitment with the Ministry of Energy and Mines. As of June 30, 2025, the Company maintains guarantees in favor of this entity amounting to US\$319 thousand, valid through November 2025.
- d. Contracts with industrial clients for distribution and/or commercialization. These contracts comply with the regulatory framework, and their terms are consistent with the commercialization period defined by current regulations.

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**Commitments of Sociedad Portuaria El Cayao S.A. E.S.P.** - For the development of its corporate purpose, the Company has entered into the following agreements, among others:

Port Concession Agreement No. 001 of 2015 - The Ministry of Transport, through resolution No. 594 of March 5, 2015, indicates the terms in which the port concession would be established, to occupy temporarily and exclusively a public use area for 20 years, to develop an unloading platform, underwater gas pipelines and connections to the land pipeline connected to the National Transport System, for the import, export and cabotage of liquefied natural gas, in the department of Bolivar, district of Cartagena de Indias, in the form of public utility service. On July 17, 2015, port concession agreement No. 001 of 2015 was entered into by and between the National Infrastructure Agency and the Company.

**Agreements with Thermal Power Companies** - On October 29, 2014, the Company signed agreements with Zona Franca Celsia S.A. E.S.P. (now Enfragen Termoflores S.A.S.S E.S.P.), Termobarranquilla S.A. E.S.P. and Termocandelaria S.A.S. E.S.P. (the "Customers") in order to provide services for access to and use of port infrastructure for the reception, storage, regasification of liquefied natural gas ("LNG") and gas conduction and delivery at the Inlet Point into the National Transportation System ("TUA Agreements"). To fulfill said purpose, the Company must design, construct, operate and maintain the Terminal in accordance with the terms established in said contracts. The commercial operation start date was December 2016. The TUA Agreements have an initial term of ten (10) years, through November 30, 2026. In 2023, the contract was extended for an additional five years, through November 30, 2031.

In the event that the Company, for any reason, cannot provide the gas delivery service or causes the Customer to declare itself before the Wholesale Power Market Administrator as unavailable to generate electric power, the Company shall pay the customer a penalty for unavailability. The Company will be exempted from the payment of this item to the extent that the event is due to an exempt event, in the terms defined by the TUA Contract. On the other hand, in the event that the Company fails to comply with its obligation to unload a load or the actual unloading time exceeds the allotted unloading time, the Company incurs a penalty to be paid to the customer. The Company shall be exempted from payment of this fine to the extent that the event is an exempt event or force majeure. On September 24, 2024, SPEC and each of its clients signed a commercial agreement for an additional regasification capacity of up to 50 MPCD, which became operational on December 1, 2024. Under this agreement, Termobarranquilla S.A. E.S.P. and Termocandelaria S.A.S. E.S.P. contracted the additional capacity for a period of five (5) years, while Enfragen Termoflores S.A. E.S.P. contracted it for three (3) years.

**Hoegh Agreement** - On November 1, 2014, the Company signed with HOEGH LNG FSRU IV LTD an International Lease Agreement - ILA on a Floating Storage and Regasification Unit - FSRU "Hoegh Grace," which has an annual value during the term of the agreement of USD \$40,809,000 and allows a purchase option in year 10. In order to guarantee compliance with the obligations of this contract, a bank guarantee in favor of HOEGH LNG FSRU IV LTD was constituted in the amount of USD \$7,986,000 with Banco Santander. On that same date, the Company signed with HÖEGH LNG HOLDINGS LTD an Agreement for the Provision of Operation and Maintenance Services with respect to the FSRU. Both agreements have a term of 20 years starting from the FSRU acceptance date (December 3, 2016). On March 25, 2024, the Company signed the second amendment to the ILA and OSA (each separately), agreeing to the provision of additional regasification services for up to 533 MMcf/d.

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**Commitments of Gases de Occidente S.A. E.S.P.** – The company’s current commitments are detailed below:

**Trust Agreement:** The Company established an irrevocable Commercial Trust Agreement with Corficolombiana S.A. for the GNCV Bond Program, effective since 2010 and renewed several times, with the latest extension until October 31, 2025.

Gases de Occidente S.A. E.S.P. acts as the administrative operator, and the trust is registered at \$3,497,156 as of June 30, 2025.

**Management Agreement between Centrales Eléctricas del Cauca S.A. E.S.P and Compañía Energética de Occidente S.A.S. E.S.P:** This agreement remains in effect until July 31, 2035, with Gases de Occidente assuming all the obligations of the contract and the accepted offer.

Gases de Occidente S.A. E.S.P. participates as a managing shareholder with a 51% ownership interest, contributing \$53,329,441 as of June 30, 2025.

**Commitment of Compañía Energética de Occidente S.A.S E.S.P.:** By virtue of the Management Agreement signed with CEDELCA S.A E.S.P., Compañía Energética de Occidente S.A.S. E.S.P. undertook, among others, to execute a plan for the expansion, replacement and improvement of infrastructure for the development of sales and distribution services in the market of CEDELCA S.A. E.S.P. tending to maintain and/or rehabilitate the existing networks so that they operate optimally.

The Investment Plan has a defined amount that is estimated at current prices by means of adjustment techniques to the net present value. The TES (Public Debt Securities issued by the General Treasury of the Nation) is used as the discount rate. Changes in the provision are recognized as a result of changes in the discount rate and the CPI. The provision utilization corresponds to the projects carried out according to the commitment acquired with CEDELCA S.A. E.S.P.

**Commitments of Surtidora de Gas del Caribe S.A. E.S.P.** - For the development of its corporate purpose, the Company has entered into the following agreements, among others:

- a. Concession contracts with the National Government to build, operate, and maintain gas pipelines for a term of 50 years, extendable for an additional 20 years. The Company may not transfer or assign the contract, in whole or in part, without prior approval from the National Government.
- b. Natural gas supply agreements with Empresa Colombiana de Petróleos (Ecopetrol), Frontera Energy, CNE oil & gas, Hocol and Lewis, and gas transportation agreements with Promigas S.A. E.S.P. These agreements are in accordance with the regulatory framework, and their terms of duration range from one to five years, and the necessary and sufficient guarantees for the performance and stability of the agreements have been executed.
- c. Agreements with industrial users and power generating companies with consumptions greater than 100,000 cubic feet per day, under wellhead gas trading and natural gas transport capacity of customer. These agreements are in accordance with the regulatory framework and their terms of duration

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conform to the trading period determined by current regulations, and the necessary and sufficient guarantees for the performance and stability of the agreements have been executed. The Company's management considers that there are no significant risks of losses expected in the future as a result of the performance of these agreements and commitments.

**Commitment of Promigas Perú S.A.:** To carry out its corporate purpose, the Company has entered into, among others, the following contracts:

- a. Contracts signed with the client Electronoroeste S.A. for the supply of energy and electric power through Generadora Paita Industrial S.A.C. (GPI) and Investmex S.A.C., both entities acquired in 2024.
- b. As of June 30, 2025, the Company maintains guarantees in favor of this client totaling US\$2,950,000, maturing in 2025.
- c. Contracts with industrial clients for the distribution and/or marketing of energy. These contracts comply with the regulatory framework, and their terms are aligned with the commercialization periods established by current regulations.

**Commitments of Promisol S.A.S.:** The following outlines the commitments of Promisol S.A.S. arising from contracts signed with its current clients:

- a. Energy Supply Agreement signed with Unibol S.A.S., under which Promisol S.A.S. installed and is operating a natural gas-based Generation Center. The purpose is to supply thermal and electric energy, as well as a District Cooling system for chilled water generation, which will also be part of the Generation Center and will remain the property of Promisol until the end of the contract. The approximate annual value of the contract is USD \$7 million.
- b. Contract for the Construction, Operation, and Maintenance of Natural Gas Gathering, Treatment, and Handling Systems signed with Hocol S.A. Its purpose is to deliver gas into the National Transportation System in compliance with the technical specifications required by RUT regulations, after being extracted from the client's wells. The contract is valid through January 2029. The approximate annual value of the contract is USD \$18.3 million.

**Commitment to pay contributions to the Administration and Payment Commercial Trust** - In order to join efforts to finance the acquisition of cargo transports that from their manufacture the propulsion system is exclusively by natural gas to natural or legal persons that have experience providing transportation services in the country, in August 2023, a commercial trust contract for administration and payment of gas companies was subscribed with Alianza Fiduciaria S.A., in which several companies of the sector participate, including Promigas S.A. E.S.P., Gases Occidente S.A. E.S.P. and Surtidora de Gas S.A. E.S.P., Surtidora de Gas S.A. E.S.P. and Surtidora de Gas S.A. E.S.P., among others, where several companies of the sector participate, including Promigas S.A. E.S.P., Gases de Occidente S.A. E.S.P. and Surtidora de Gas del Caribe S.A. E.S.P., where it is established that the trustors are obligated from the moment of the execution of the contract to generate contributions to the trust according to a payment schedule.

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**Contingencies** - The Company's management considers that there are no significant risks of losses expected in the future as a result of the performance of these agreements and commitments.

The following is a summary of ongoing litigation and claims, both against and in favor of the Company and its subsidiaries, which have been classified by legal counsel as reasonably possible. In compliance with the disclosure requirements established by IAS 37, the cases detailed below do not require the recognition of a provision but must be disclosed due to the potential for outflows or inflows of economic resources:

	June 2025		December 2024	
	Number of claims	Value	Number of claims	Value
<b><i>Litigation and claims against</i></b>				
Easement claims				
\$1 to \$1,000,000	12	\$ 2,465,322	14	\$ 2,718,304
\$1,000,001 onwards	4	9,171,949	4	9,171,948
Easement	16	11,637,271	18	11,890,252
Ordinary proceedings:				
\$1 to \$1,000,000	26	7,025,387	33	8,771,142
\$1,000,001 to \$3,000,000	10	15,539,330	10	16,339,294
\$3,000,001 onwards	5	18,732,532	4	15,496,041
Ordinary	41	41,297,249	47	40,606,477
Labor	66	7,840,317	33	8,771,142
Total	123	\$ 60,774,837	140	61,267,871
<b><i>Contingent claims</i></b>				
Contingent claims	8	6,503,292	7	6,299,948
Litigation and claims	145	64,149,466	145	64,893,092
Total	153	\$ 70,652,758	152	71,193,040

### 34. OPERATIONS BY SEGMENT

Information by segment is structured according to the different lines of business of Promigas and its subsidiaries. The lines of business described below were established according to the organizational structure of the Companies and considering the nature of services and products offered. The structure of this information is designed as if each line of business were an autonomous business and had its own

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separate resources, allocated based on the assets assigned to each line according to an internal system of percentage distribution of costs.

The Company's operating segments are structured as follows:

<b>Natural Gas Transportation</b>	<b>Integrated solutions for the industry and power generation</b>	
Promigas S.A. E.S.P.	Promisol S.A.S.	
Promioriente S.A. E.S.P.	Zonagen S.A.S.	
Transmetano E.S.P. S.A.	Promisol Perú S.A.C.	
Transoccidente S.A. E.S.P.		
Sociedad Portuaria el Cayao S.A. E.S.P.		
Promigas Panamá Corporation		
Promigas Brasil Ltda.		
Promigas USA INC.		
Promigas Holdings LLC.		
<b>Distribution of Natural Gas</b>	<b>Distribution of Electricity</b>	<b>Non-bank financing</b>
Surtigas S.A. E.S.P.	Compañía Energética de Occidente S.A.S. E.S.P.	Compañía Energética de Occidente S.A.S. E.S.P.
Gases de Occidente S.A. E.S.P.	Investmex S.A.C.	Gases de Occidente S.A. E.S.P.
Gases del Pacífico S.A.C.	Generadora Paita Industrial S.A.C.	Surtigas S.A. E.S.P.
Promigas Perú S.A.		Gases del Pacífico S.A.C.
Gases del Norte del Perú S.A.C.		Gases del Norte del Perú S.A.C.
		Promigas Perú S.A.

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Below are the consolidated assets, liabilities and income statement by segment:

June 30, 2025	Gas transportation	Gas distribution		Total	Distribution of energy	Integrated solutions for the industry	Non-bank financing	Total
		Domestic	Abroad					
Assets	\$ 10,212,356,046	2,758,062,897	5,038,884,077	7,796,946,974	1,155,617,544	210,057,262	1,015,286,129	20,390,263,955
Liabilities	\$ 7,748,326,956	1,450,725,534	2,954,988,222	4,405,713,756	907,761,297	128,669,638	532,057,222	13,722,528,869
Contracts with customers	\$ 638,125,939	1,595,960,216	265,188,624	1,861,148,840	378,292,441	94,421,002	366,580	2,972,354,802
Revenues from concession construction	103,513,516	1,305,277	176,917,875	178,223,152	-	-	-	281,736,668
Other revenue	197,215,684	422,038	5,066,237	5,488,275	6,991,460	15,724,707	133,851,223	359,271,349
Cost of sales and services rendered	(283,467,344)	(1,296,660,602)	(183,643,044)	(1,480,303,646)	(285,258,577)	(82,986,413)	(67,954,207)	(2,199,970,187)
Cost of construction of concession contracts	(59,180,250)	(1,305,277)	(99,218,271)	(100,523,548)	-	-	-	(159,703,798)
Gross profit	596,207,545	299,721,652	164,311,421	464,033,073	100,025,324	27,159,296	66,263,596	1,253,688,834
Equity in income of associates	-	52,876,667	93,991,593	146,868,260	-	-	-	146,868,260
Administrative and selling expenses	(154,545,077)	(91,051,195)	(49,613,013)	(140,664,208)	(36,124,270)	(8,069,546)	(601,089)	(340,004,190)
Dividends received	-	1,601,103	-	1,601,103	-	-	-	1,601,103
Impairment for expected credit losses	139,684	(15,704,602)	(8,878,069)	(24,582,671)	(8,695,403)	12,469	(21,445,483)	(54,571,404)
Other, net	(1,200,429)	54,255,933	(28,200,824)	26,055,109	(6,479,313)	(5,240,372)	(13,873,096)	(738,101)
Income from operating activities	440,601,723	301,699,558	171,611,108	473,310,666	48,726,338	13,861,847	30,343,928	1,006,844,502
Finance income	173,291,548	39,366,720	10,727,221	50,093,941	6,554,207	291,298	2,253,397	232,484,391
Interest expense	(251,496,620)	(26,610,521)	(78,518,655)	(105,129,176)	(35,556,096)	(1,898,390)	(12,439,464)	(406,519,746)
Exchange difference	20,174,789	730,141	(1,514,354)	(784,213)	515,990	(14,330,120)	(4,489)	5,571,957
Income before income taxes	382,571,440	315,185,898	102,305,320	417,491,218	20,240,439	(2,075,365)	20,153,372	838,381,104
Income tax	(79,764,342)	(63,810,734)	(9,557,282)	(73,368,016)	(10,290,322)	547,562	(9,025,432)	(171,900,550)
Net income	\$ 302,807,098	251,375,164	92,748,038	344,123,202	9,950,117	(1,527,803)	11,127,940	666,480,554

**PROMIGAS S.A. E.S.P. AND SUBSIDIARIES**  
**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**  
**(In thousands of Colombian pesos, unless otherwise stated)**

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**35. EVENTS OCCURRED AFTER THE REPORTING PERIOD**

*Registration of control situation*

As of July 7, 2025, under number 503,288 of Book IX, it was recorded in the Chamber of Commerce that Promigas S.A. E.S.P. is controlled by Corporación Financiera Colombiana S.A.

No other events were identified between July 1 and August 14, 2025, the date of authorization of the condensed consolidated interim financial statements for publication, that would have an impact on the balances and disclosures of the condensed consolidated interim financial statements as of June 30, 2025.