



# RESULTS

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## Q2 2023



# DISCLAIMER

Promigas S.A., E. S. P. ("Promigas") is a Colombian securities issuer listed in the National Registry of Securities and Issuers. As such, it is required to comply with applicable Colombian securities regulations. It has additionally made commitments as an issuer with IR recognition from BVC, and has adopted high standards of corporate governance, risk management and criteria to identify, manage and disclose conflicts of interest, which also apply to its related companies.

Promigas is primarily governed by Law 142/1994, which establishes the Regime for Household Utility Services; CREG Resolution 071/1999, which establishes the Unified Transmission Regulation of Natural Gas (RUT, for the Spanish original) in Colombia, including their amendments; regulations of the sector; current concession contracts; the company bylaws and other provisions contained in the Code of Commerce.

The Separate Financial Statements have been prepared in accordance with Colombia's Generally Accepted Accounting and Financial Reporting Standards (NCIF, for the Spanish original), as set out in Law 1314/2009, regulated by Single Regulatory Decree 2420/2015, and as amended by Decrees 2496/2015, 2131/2016, 2170/2017, 2483/2018, 2270/2019, 1432/2020 and 938/2021. The applicable NCIF's in 2021 are based on the International Financial Reporting Standards (IFRS), including their interpretations, issued by the International Accounting Standards Board (IASB). The underlying standards are the Spanish translations officially issued by the IASB in the second half of 2020. The Company used the option allowed by Decree 1311/October 20, 2021, of recognizing the change in deferred income tax arising from the increase in the income tax rate established in Social Investment Law 2155 in retained earnings under equity, and only for the 2021 period.

These Separate Financial Statements were prepared in compliance with the legal provisions that apply to the Company as an independent legal entity, and they do not include the adjustments and eliminations required for the presentation of the consolidated financial position and the consolidated comprehensive income of the Company and its subsidiaries. Consequently, the Separate Financial Statements must be read in combination with the Consolidated Financial Statements of Promigas S.A. E.S.P. and its subsidiaries. For legal effects in Colombia, the main financial statements are the Separate Financial Statements.

This report may include forward-looking statements. In some cases, such forward-looking statements will be indicated by using terms such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue," or their antonyms, and comparable terms. The results may differ materially from those included in this report due to changes in the current circumstances in general, in the economic and business conditions, in the interest and exchange rates, and other risks described from time to time in our filings with the National Registry of Securities and Issuers.

The users of this document are responsible for the assessment and use of the information provided herein. The matters described in this presentation and our understanding thereof may change substantially and materially over time; however, we expressly declare that we will not be under any obligation to revise, update or correct the information provided in this report, including the forward-looking statements, and we do not intend to provide any updates on such material events before the next results report.

The contents and figures of this document are intended to provide a summary of the topics described, rather than a detailed description.

# RESULTS OF OUR MANAGEMENT IN Q2 2023



## RELEVANT FIGURES

- + FINANCIAL RESULTS: GUIDANCE 2023 VS. EXECUTION
- + OPERATING RESULTS: GUIDANCE 2023 VS. EXECUTION
- + PREPARING FOR EL NIÑO PHENOMENON



## STRATEGY TO INCREASE COMPETITIVENESS

- + GROWTH FOR THE FUTURE
  - ✦ BUSINESS STRATEGY
  - ✦ ENERGY SOLUTIONS
- + COMPETITIVENESS DESPITE UNCERTAINTY
  - ✦ BUSINESS PRODUCTIVITY AND EFFICIENCY
- + SUSTAINABILITY AND NEW OPERATIONAL MODEL GENERATION
  - ✦ SOCIAL FOOTPRINT
  - ✦ DECARBONIZATION ROADMAP



## FINANCIAL RESULTS BREAKDOWN

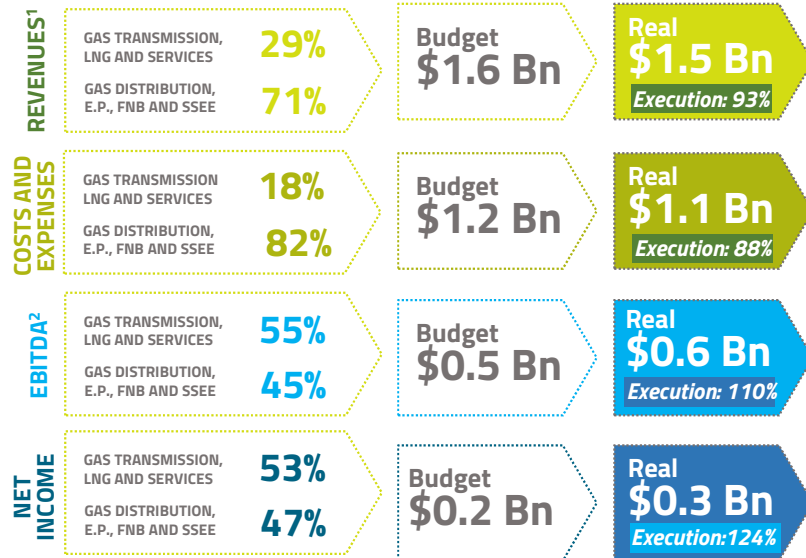
# RELEVANT FIGURES

## Consolidated Financial Results - Summary

Loyal to our budget discipline, we use Zero Base methodology for the preparation of the annual budget -which eliminates aspects inherent to previous periods and obligates us to justify expenses based on the added value- so that the estimates reflect the result of our activities, which as of June 2023 were higher than budgeted, demonstrating that we always tend towards responsible and sustainable growth.

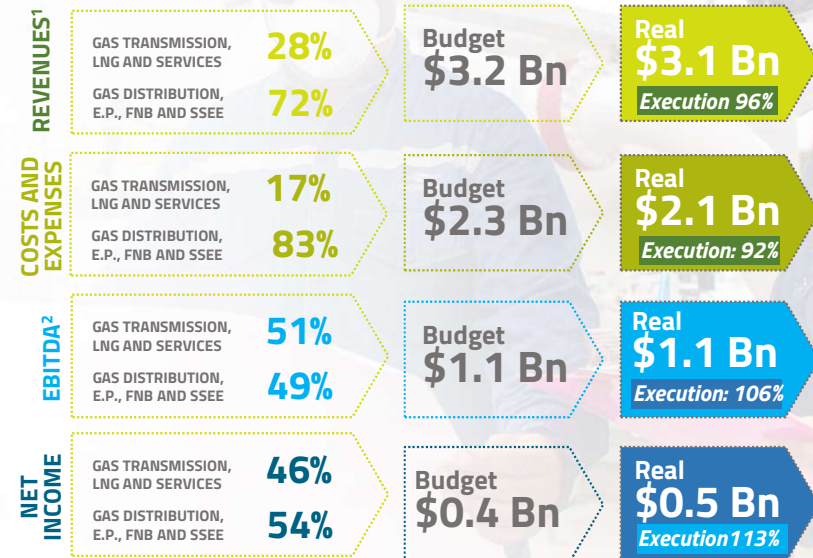
### CONSOLIDATED

Q2 2023



### CONSOLIDATED

Year-to-Date June 2023



- ⊕ The under-execution of income is mainly due to the fact that the budget expected El Niño phenomenon to start earlier and at a higher intensity, generating income from the dispatch of the thermal plants on the Atlantic Coast and the WACC.
- ⊕ Strict control of our AOM costs and expenses has allowed us to achieve a higher EBITDA despite lower income.
- ⊕ As a consequence of the above, our net income significantly exceeds what was expected for the analyzed periods.

<sup>1</sup>Income from ordinary activities (COP 1.4 billion) + Income from national concession construction contracts (COP 24,810 million) + Income from foreign concession construction contracts (COP 64,444 million)

<sup>2</sup>Income from ordinary activities (COP 1.5 billion) - cost of sales (COP 1,016,921 million) - selling and administrative expenses (COP 140,841 million) + depreciation, amortization, provisions and impairment (COP 91,158 million) + share in income of associates (COP 79,906 million) + other, net (COP 76,812 million) + dividends received (-COP 0.6 million) - impairment on losses from credit activities (COP 21,011 million).

<sup>1</sup>Income from ordinary activities (COP 2.9 billion) + Income from national concession construction contracts (COP 50,155 million) + Income from foreign concession construction contracts (COP 152,174 million).

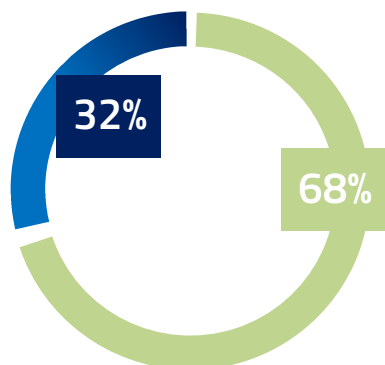
<sup>2</sup>Income from ordinary activities (COP 3.1 billion) - cost of sales (COP 2.05 billion) - selling and administrative expenses (COP 261,244 million) + depreciation, amortization, provisions and impairment (COP 183,599 million) + share in income of associates (COP 155,054 million) + other, net (COP 77,476 million) + dividends received (COP 1,198 million) + share in income of associates (COP 155,054 million) - impairment on losses from credit activities (COP 42,357 million).

# CIFRAS RELEVANTES

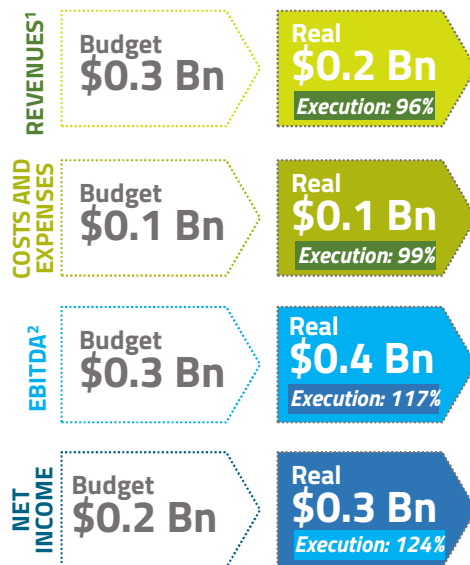
## Single Financial Results - Summary

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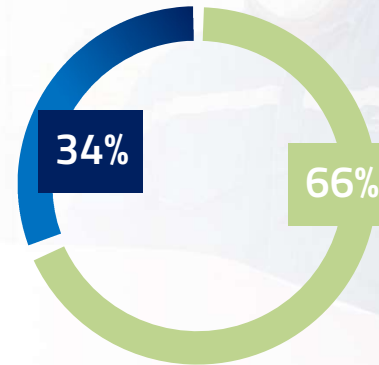
### SINGLE Q2 2023



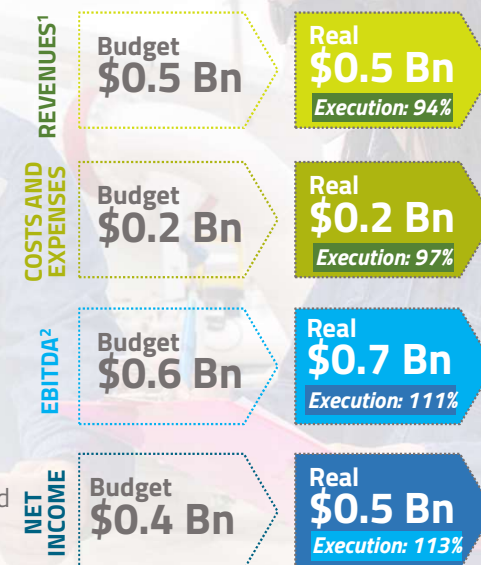
● Promigas ● Participation Method



### SINGLE Year-to-Date June 2023



● Promigas ● Participation Method



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- ⊕ Strict control of our AOM costs and expenses has allowed us to achieve a higher EBITDA despite lower income.
- ⊕ As a consequence of the above, our net income significantly exceeds what was expected for the analyzed periods.

<sup>1</sup> Income from ordinary activities (COP 220,701 million) + Income from national concession construction contracts (COP 20,350 million).

<sup>2</sup> Income from ordinary activities (COP 241,052 million) - cost of sales (COP 115,388 million) - sales and administrative expenses (COP 59,574 million) + depreciation, amortization, provisions and impairment (COP 47,805 million) + equity in income of controlled companies (COP 160,059 million) + equity in income of associated companies (COP 79,759 million) + other, net (-COP 193 million) - impairment in loss from credit activities (COP 193 million).

<sup>1</sup> Income from ordinary activities (COP 430,973 million) + Income from domestic concession construction contracts (COP 42,539 million).

<sup>2</sup> Income from ordinary activities (COP 473,512 million) - cost of sales (COP 223,632 million) - sales and administrative expenses (COP 106,920 million) + depreciation, amortization, provisions and impairment (COP 95,466 million) + equity in earnings of controlled companies (COP 306,615 million) + equity in income of associated companies (COP 154,854 million) + other, net (-COP 1,200 million) - impairment in losses from credit activities (COP 981 million).

# RELEVANT FIGURES

Operational Results - Year-to-Date June 2023

*With our operating results as of June 2023, we demonstrated that we continue operating in a safe, reliable, efficient and innovative manner, generating a positive impact in the regions in which we operate.*

## GROWTH FOR THE FUTURE

### In our core businesses

Natural gas transmission

Gas pipeline  
**3,290 KM**

Contracted capacity  
**877 MMCFD** BUDGET  
**883 MMCFD**  
Exec. 101%

Transported volume  
**508 MMCFD** BUDGET  
**466 MMCFD**  
Exec. 92%

LNG

Regasification volume  
**210 MMCF** BUDGET  
**2,228 MMCF**  
Exec. 1061%

Regasification days  
**18** BUDGET  
**52**  
Exec. 289%

Natural gas and electric power distribution

Users connected  
**6,52 M M** BUDGET  
**6,56 MM**  
Exec. 101%

Gas sales  
**5.783 Mm3** BUDGET  
**6.051 Mm3**  
Exec. 105%

Energy sales  
**314 GWh** BUDGET  
**301 GWh**  
Exec. 96%

Energy demand  
**530 GWh** BUDGET  
**499 GWh**  
Exec. 94%

### Low emission portfolio

SSEE

Contracted capacity  
**43.4 MW** BUDGET  
**54.0 MW\***  
Exec. 124%

Energy sales  
**16.4 GWh** BUDGET  
**14.8 GWh\***  
Exec. 90%

\*Only solar PV

## DISCIPLINE AND OPERATIONAL EXCELLENCE

- ✈ Decrease in corporate transportation losses → strategies implemented in the NTS aimed at reducing the uncertainty of measurements.
- ✈ **100%** Business continuity index
- ✈ **-35% LTIFR** vs. Q2 2022
- ✈ Emergency TGI → **minimization of the impact** on essential demand associated with TSO. Moreover, GdO carried out different actions along with TGI to **maintain the provision of service to the population.**
- ✈ **1,103.4 KM inspected** (exec. 62%)  
ILI Project Troncal Gas Pipeline
- ✈ Collaboration between Promigas, Surtigas and IBM, to develop the **first fraud identification prototype.**

# PREPARING FOR EL NIÑO PHENOMENON

*Promigas' natural gas transmission infrastructure, strengthened by SPEC and the recently implemented early entry of bidirectionality, ensures the security of the country's energy matrix in light of the imminent arrival of El Niño phenomenon. We are prepared to meet the needs of thermal generators and natural gas demand peaks that may arise due to the situation.*

## WE ARE PREPARED TO PROVIDE SUPPORT FOR POWER GENERATION DURING THE NEXT DROUGHT PERIOD

+ **5** methane tankers with **160,000 m<sup>3</sup>** of LNG received at the end of the second quarter.

+ Hydroelectric plants have increased their water reserves by restricting the use of water, giving thermal generation greater participation.

+ **168.7 MMCFD** of thermal volume achieved during June 2023 (42% above budget).

+ A volume of **235 MMCFD** was recorded on June 24, the highest peak in volume of the year.

El Niño phenomenon has been forecasted, with a 96% probability of occurring during the second half of the year. IDEAM expects it to be a moderate to strong phenomenon, with a duration of between 8 and 14 months.

# STRATEGY TO INCREASE COMPETITIVENESS



**The main objective of this effort is to promote competitiveness despite the uncertainty.**

## INCREASING THE PRODUCTIVITY OF CORE BUSINESSES

- ✦ Increasing business productivity by transitioning to world-class practices.
- ✦ Preparing regulated businesses for scenarios of increased cost pressure.

## DRIVING COMPETITIVENESS WITH AN EFFECTIVE CORPORATE AND CSCs

- ✦ It drives efficient and quick corporate management that empowers businesses and maximizes capturing synergies.
- ✦ It ensures shared, efficient and quick services.

## DRIVING SYNERGIES BETWEEN CORE BUSINESSES AND ENABLING GROWTH

- ✦ Maximizing the process of capturing cross-cutting opportunities and strengthening expertise in strategic issues.
- ✦ Securing competitive advantages to diversify the portfolio towards international, non-regulated business and new energies.



# STRATEGY TO INCREASE COMPETITIVENESS

**3**

**CHALLENGES**

**GROWTH  
FOR THE FUTURE**

**COMPETITIVENESS  
DESPITE UNCERTAINTY**

**SUSTAINABILITY  
AND NEW OPERATIONAL MODEL  
GENERATION**

**10**

**APPROACHES**

- Business strategy
- Growth of core businesses
- Energy solutions
- New avenues

- Business productivity and efficiency
- Technology and digital transformation serving business
- Group/Portfolio Synergies

- Corporate sustainability
- Social
- Governance model and processes

**54 INITIATIVES**

**(28 categories)**

# STRATEGY TO INCREASE COMPETITIVENESS

*We have changed the model of how we relate to our customers to a more integral approach, which allows us to present ourselves as a company that generates synergies among its business units and is focused on achieving greater energy efficiency for our customers and users. In this way, we offer systems and models for contracting integral products and services - natural gas and other energy products - aimed at reducing carbon footprints.*



## COMMERCIAL POLICY LAUNCH

The new commercial proposal was launched in June, beginning with Transmetano (Sebastopol-Medellín gas pipeline), which will offer a portfolio that provides a successful balance in terms of Energy Security, Sustainability and Equity to commerce and industry in the Department of Antioquia.



## PRODUCERS ARE INCREASINGLY RELYING ON OUR SERVICES

In June, we closed the agreement to expand the compression capacity at Bonga & Mamey (Hocol) with an estimated start-up date of July 2024. This would bring our total compression capacity to 6,120 HP.



## BARRANQUILLA - BALLENA EARLY BIDIRECTIONALITY

In June, the first transportation contract was signed with Termobarranquilla, within the framework of the coast - interior early bidirectionality, of 20 MMCFD, to meet the thermal demand of the interior of the country.



## TUA RENOVATION

SPEC LNG signed the extension for an additional 5 years of the TUA (storage and regasification) contracts for 400 MMCFD, from Dec 2026 to Nov 2031. It will contribute to corporate growth and value generation of our services, since it implies guaranteed annual revenues of more than USD\$ 103 million, makes decarbonization projects viable and allows progress in capacity expansion projects in SPEC.

# STRATEGY TO INCREASE COMPETITIVENESS

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## COMMITTED TO BENEFITING MORE HOMES WITH NATURAL GAS SERVICE

- Gas distributors requested resources from the FECFGN\* to provide service to 24,598 customers, benefiting more than 78,700 people.
- Surtigas, in agreement with the Governor's Office of Sucre, will expand the service to 15 communities, benefiting 5,300 families.
- Under the "con Punche Perú" program, infrastructure is being expanded to benefit close to 35,000 additional households.



## BRILLA - CUSTOMIZED CREDIT LIMITS BASED ON ADVANCED ANALYTICS MODELS

Launch of new credit offers that will make it possible to deepen customers according to their ability to pay and recompose the portfolio into lower risk profiles. As of June 2023, 700,000 clients have qualified (50% of the Brilla Potential in Surtigas and GDO) and the risk originated with these models decreases by 54%.



## BOOSTING SUSTAINABLE TRUCK MOBILITY THROUGH THE GASTRACK FUND

In August, the contract confirming the participation of gas companies in the Gastrack financing fund was definitively signed. This will encourage the acquisition of 12,500 NGV dedicated refueling vehicles in 10 years nationwide.



## BOOSTING SUSTAINABLE MOBILITY BY IMPLEMENTING THE GREEN CORRIDOR IN PERU

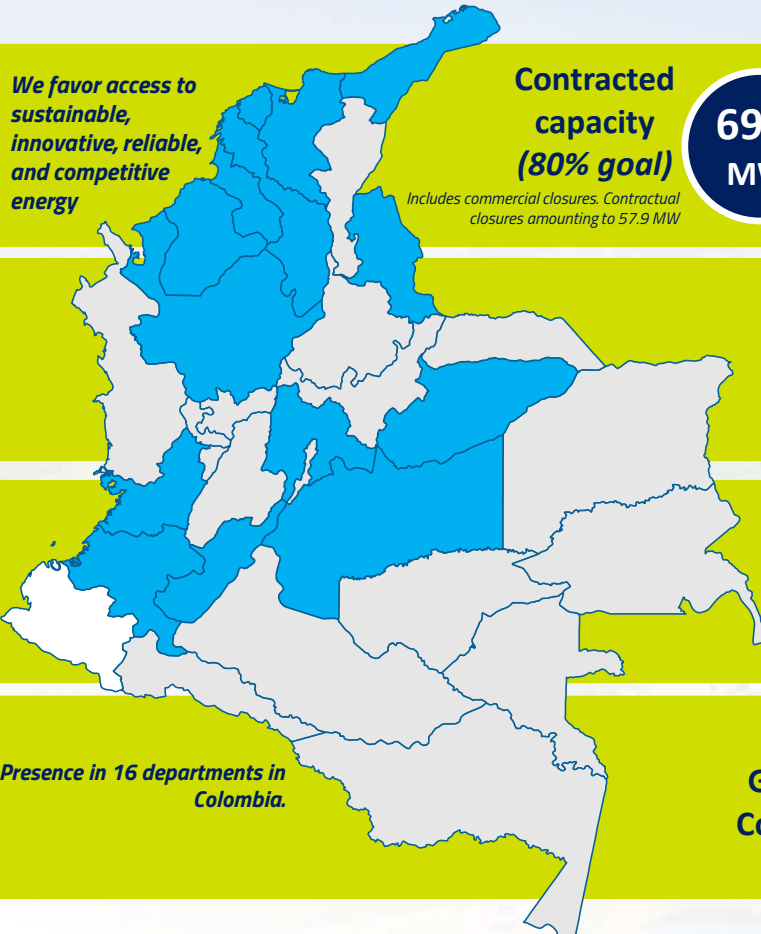
The Alto Moche Liquefied Natural Gas station was presented at the end of June, which will complete the green corridor along with the Chiclayo and Lima service stations, allowing the widespread use of LNG in the mobility sector. It will also contribute to the decarbonization of transportation in Peru.

\*Fondo Especial Cuota de Fomento de Gas Natural (Special Quota Fund for the Promotion of Natural Gas)

# STRATEGY TO INCREASE COMPETITIVENESS

As of June 2023, we have attained significant achievements on our path towards the energy transition. We continue working hard on our goals to expand and strengthen our product and service matrix.

We favor access to sustainable, innovative, reliable, and competitive energy



Contracted capacity (80% goal)

69.2 MW

O&M

42 MW

Includes commercial closures. Contractual closures amounting to 57.9 MW

Energy sales

29.2 GWh

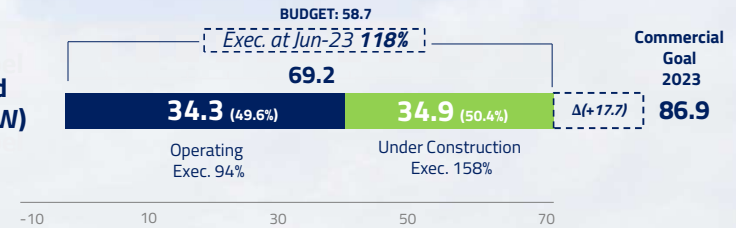
KtCO<sub>2</sub> eq./year  
Only PV

7.5

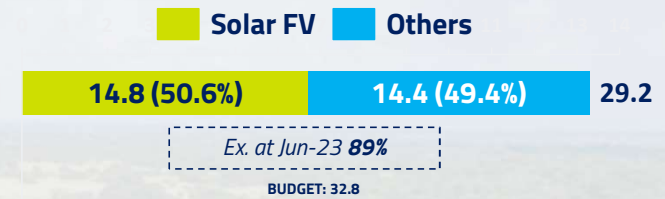
Gas Used in Cogeneration

5.0 Million m<sup>3</sup>

Contracted capacity (MW)

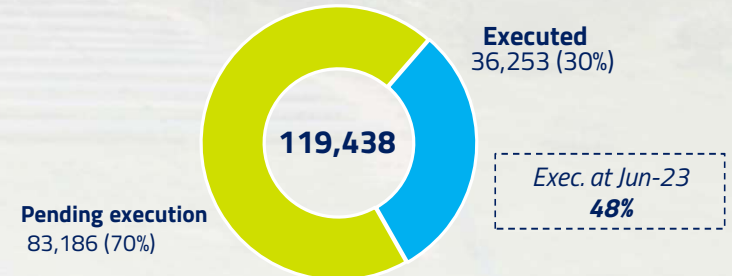


Energy sales (GWh)



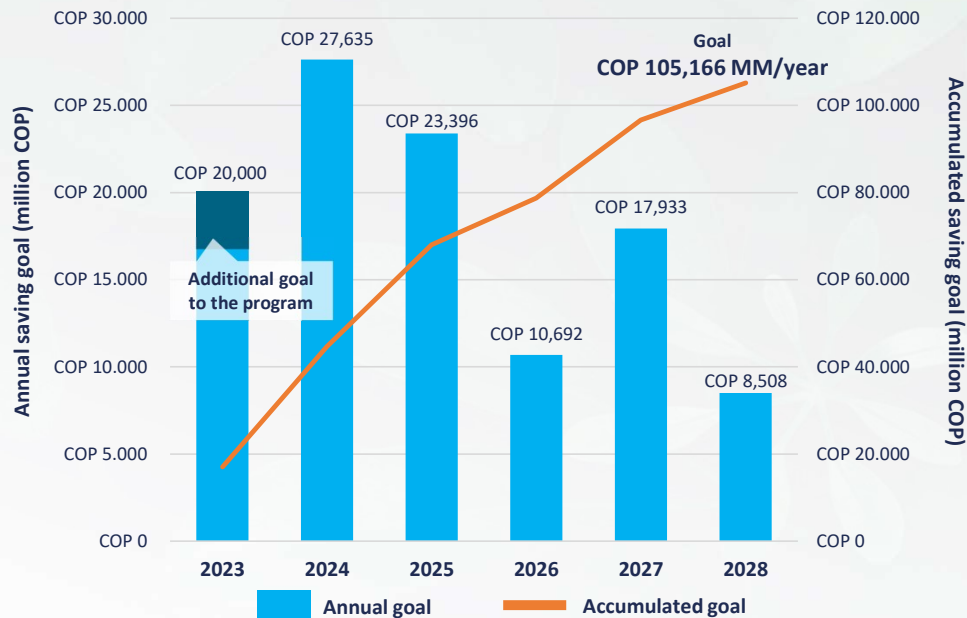
“Once 100% is in operation, contracted capacity would avoid the emission of ~37,416 tCO<sub>2</sub> eq./year into the atmosphere”

Capex 2023  
Figures in millions of COP



# STRATEGY TO INCREASE COMPETITIVENESS

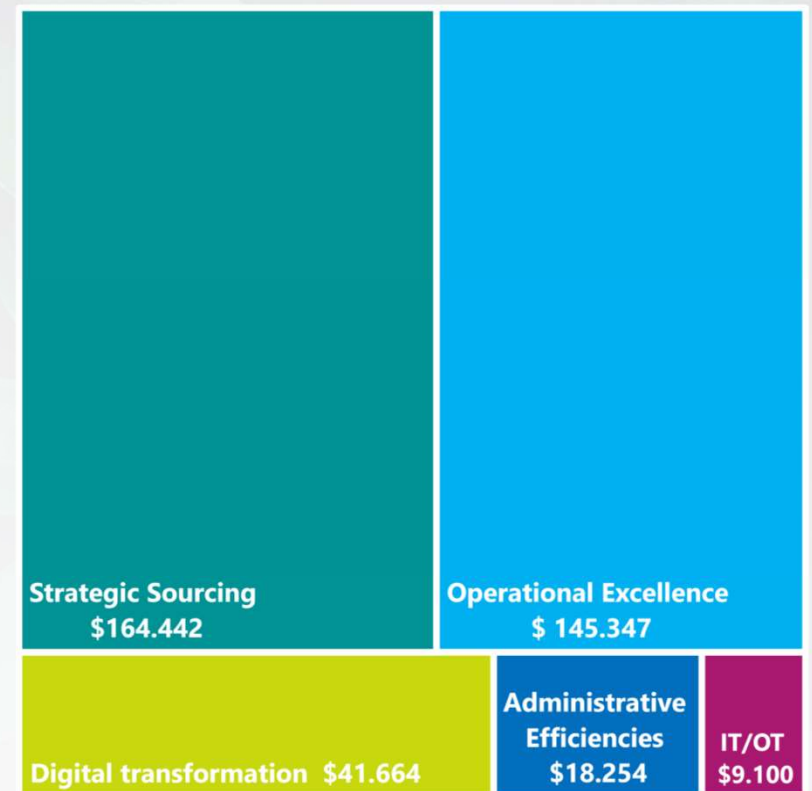
## EFFICIENCY PROGRAM EFFICIENCY CAPTURING PROFILE



### GOVERNANCE FRAMEWORK AND RESOURCES

- PMO, 4 Sponsors and 8 Champions
- Monthly follow-up committee
- 36 teams formed with 100% internal resources

## LEVERAGE EFFICIENCIES (NPV) COP 378,808 MM



NPV 10 years (IT/OT 5 years) | Discount rate 10% | Figures in COP M

# STRATEGY TO INCREASE COMPETITIVENESS

## EFFICIENCY PROGRAM 2023 FOLLOW-UP



### PRACTICES THAT GENERATE IMPLEMENTED EFFICIENCIES

- ✦ **Operational Excellence: COP 7,100 MM** (HCA\* zone tours and other maintenance activities, optimization of ILI\* integrity assessment frequencies, auditing and internalization of activities and commercial management).
- ✦ **Administrative Efficiencies: COP 2,877 MM** (energy consumption management, strategic sourcing, fee efficiencies).
- ✦ **Strategic Sourcing: COP 1,029 MM** (insurance renewal).



### KPI (JUNE 2023)

- ✦ On-Track Initiatives: 95%
- ✦ Benefit Realization: 110%



### ACCELERATION PLAN

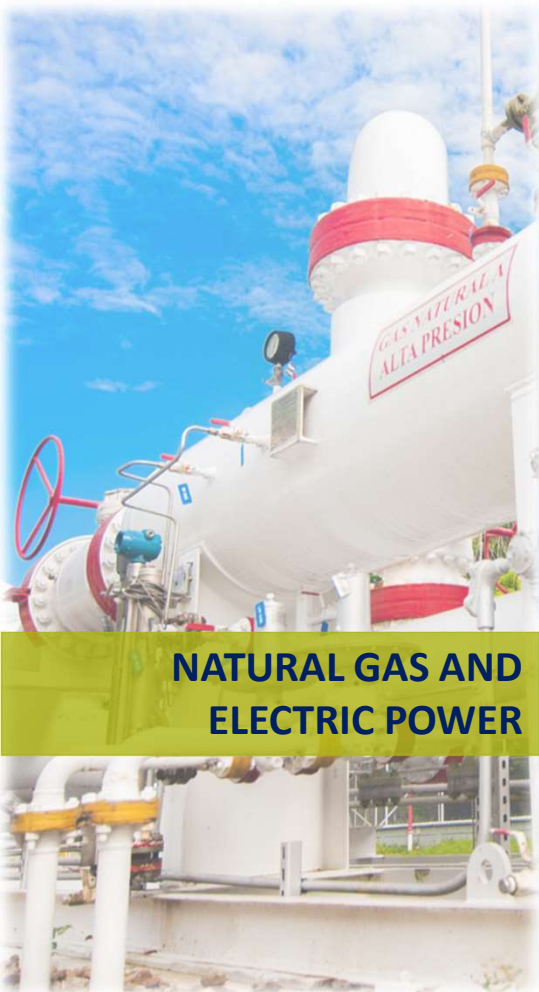
- ✦ Focus on high-impact initiatives (11 of 38)
- ✦ Implementing the quick methodology
- ✦ Assigning specialized resources (internal)



\*HCA: High Consequence Area | ILI: In-line Inspection.

# SOCIAL FOOTPRINT

*We continue connecting and generating progress for communities and users of the services in our portfolio through four major dimensions: Natural Gas and Electric Power, Brilla Non-Bank Financing, Strategic Social Investment (Fundación Promigas), and Human Talent.*



**NATURAL GAS AND  
ELECTRIC POWER**



**INCLUSIVE BUSINESSES:  
BRILLA**



**STRATEGIC SOCIAL  
INVESTMENT**



**HUMAN TALENT AND  
SUPPLIER CHAIN**

# SOCIAL FOOTPRINT

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## NATURAL GAS AND ELECTRIC POWER

Drives **social change** and a progressive and equitable **energy transition**

We bring wellness and quality of life to approximately

**788,000** people

**6.56 million** customers impacted and benefited in

**1,024** towns in Colombia and Peru

### NEW GAS AND ELECTRIC POWER USERS

**219,115**

New users Q2 2023:  
residential, industrial  
and commercial

**213,969**

New natural gas users  
in Colombia and Peru

**5,146**

New electric power  
users



**25,584**

SEL 1

**19,727**

SEL 2

**16,241**

SEL 3



**18**

New populations  
as of Q2 2023 vs. Q2 2022



**33,573**

SEL 1

**38,623**

SEL 2

**38,630**

SEL 3



**8**

New populations  
as of Q2 2023 vs. Q2 2022

## INCLUSIVE BUSINESSES: BRILLA

**Shared value:** an improved quality of life and strengthening of the value chain



**5.3 million** loans granted since the start  
of the program



**792,000** Users with Brilla portfolios Q2 2023



**+240 thousand** of loans equal to  
**COP \$592,267 million**



**3.9%** ICV+90



Participation: **20%** EBITDA Distribution

**95%**

of the loans are taken out by families in social class 1, 2 and 3

Implementation of a preferential rate for educational loans of **25%**.

**67%**

of the loans granted in 2023 have been to women

Digital transformation - Brilla App **+28 thousand users**



# SOCIAL FOOTPRINT

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## STRATEGIC SOCIAL INVESTMENT

Generation of well-being and an increase in the trust of our communities.

**+40,400** beneficiaries, **6,363** high-impact

**COP \$422,379 million**

Invested, **58%** of the 2023 budget goal

We generate **trust** with our partners, mobilizing more resources:

**COP \$9,250 million** mobilized

96% of the 2023 goal

9.3% growth vs. 2022

### NEWS HIGHLIGHTS:

✦ **First place in RedEAmérica's Latin American sustainable communities award** with the More Youth Employment program.

✦ **First departmental energy poverty index** for Colombia under development for launch in September 2023.

**Colombia**

**66**

Municipalities

**11**

Departments

**Peru**

**10**

Districts

## HUMAN TALENT AND SUPPLIER CHAIN

Responsible and committed collaborators



**2,167**

Direct employees

**6,887**

Workers through our service providers



**244**

Direct employees

**39%**  
Women



**61%**  
Men



**47% of women**

among the population under the age of 30

**COP \$2,499 million**

in direct capturing processes

**COP 1,500 million**

in scholarships for employees' families.

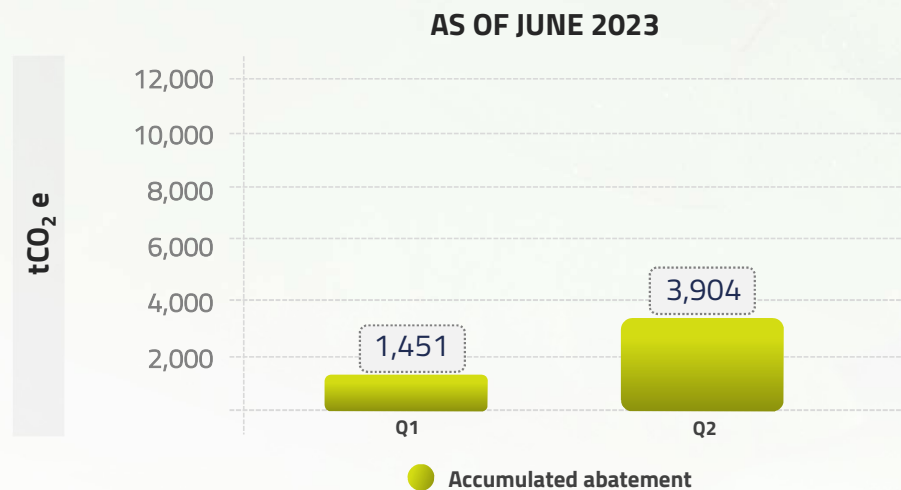
# DECARBONIZATION ROADMAP

***We are meeting the goals set out in our path towards decarbonization through a solid, structured and measurable plan to ratify our commitment to "Net Zero" by 2040 and to reducing emissions by 50% by 2028.***

## Baseline:

A1 and A2: 147,278 Ton CO<sub>2</sub> eq.

A3: O.Dedicated: 118,987 tCO<sub>2</sub>eq



\*tCO<sub>2</sub> e. abatement recorded subject to variations due to changing conditions and uncertainty in emission factors.

- + 54% of the decarbonization initiatives started in 2023 (12 of the 22 initiatives in the program).
- + Categories of initiatives in execution in 2023:
  - Energy efficiency
  - Integrity of assets
  - Energy contract management
- + By Q2 2023, there was a n abatement of 3,904 tCO<sub>2</sub>e, which was related to leak detection and control, energy supply management, TEA gas consumption and vent management.
- + Successful test, in collaboration with *Amazon Web Services (AWS)*, to implement a tool to calculate the business' carbon footprint.

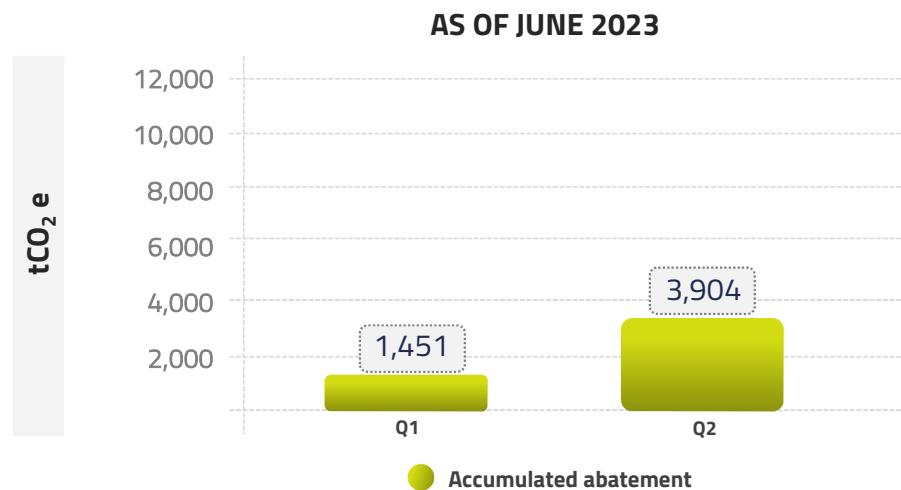
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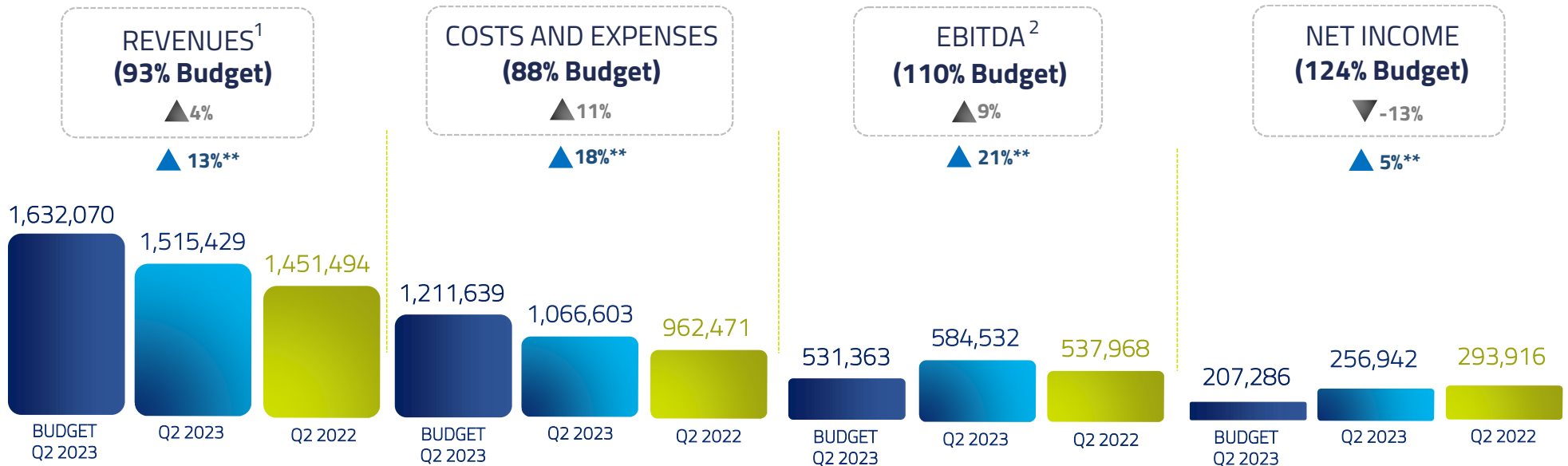
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## PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated Q2 2023 – Q2 2022



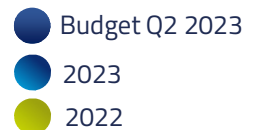
Figures in COP

<sup>1</sup> Revenues from ordinary activities\* + Revenues from national concession construction contracts.

<sup>2</sup> Revenues from ordinary activities - Cost of sales - Administrative and sales expenses + Depreciation, amortization, provisions and impairment + Share in the profits of subsidiaries + Share in the profits of associates + Others, net - Impairment in loss from credit activities.

\*Revenues from ordinary activities from contracts with customers.

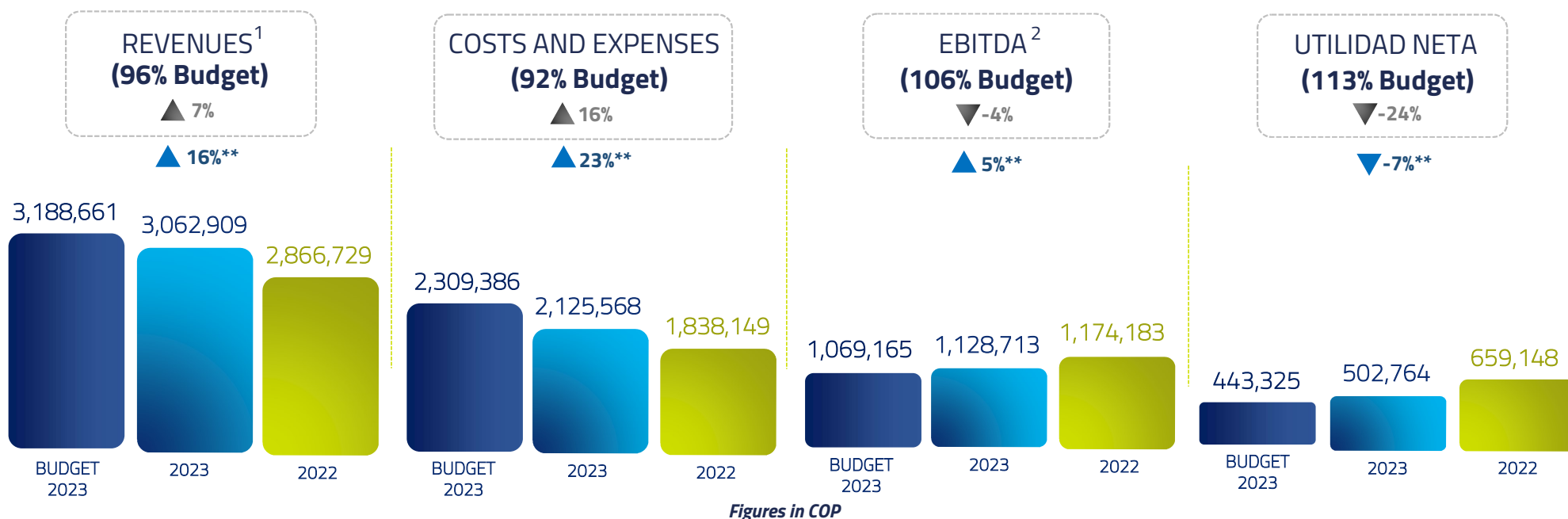
\*\*Variation without revenues/costs for concession construction contracts.



# FINANCIAL RESULTS BREAKDOWN

Loyal to our budget discipline, we use Zero Base methodology for the preparation of the annual budget -which eliminates aspects inherent to previous periods and obligates us to justify expenses based on the added value- so that the estimates reflect the result of our activities, which as of June 2023 were higher than budgeted, demonstrating that we always tend towards responsible and sustainable growth.

## PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated ACCUMULATED 2023 – ACCUMULATED 2022



<sup>1</sup> Revenues from ordinary activities\* + Revenues from national concession construction contracts.

<sup>2</sup> Revenues from ordinary activities – Cost of sales – Administrative and sales expenses + Depreciation, amortization, provisions and impairment + Share in the profits of subsidiaries + Share in the profits of associates + Others, net - Impairment in loss from credit activities.

\*Revenues from ordinary activities from contracts with customers.

\*\*Variation without revenues/costs from construction concession contracts or compensation from Reficar.

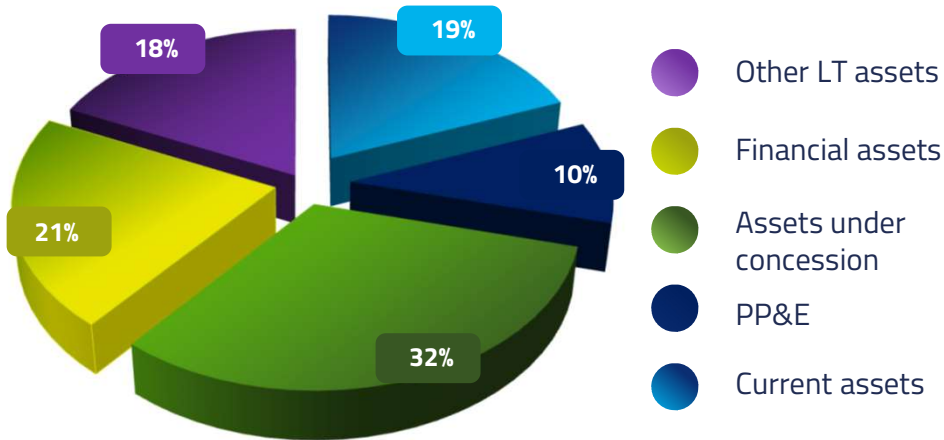


# FINANCIAL RESULTS BREAKDOWN

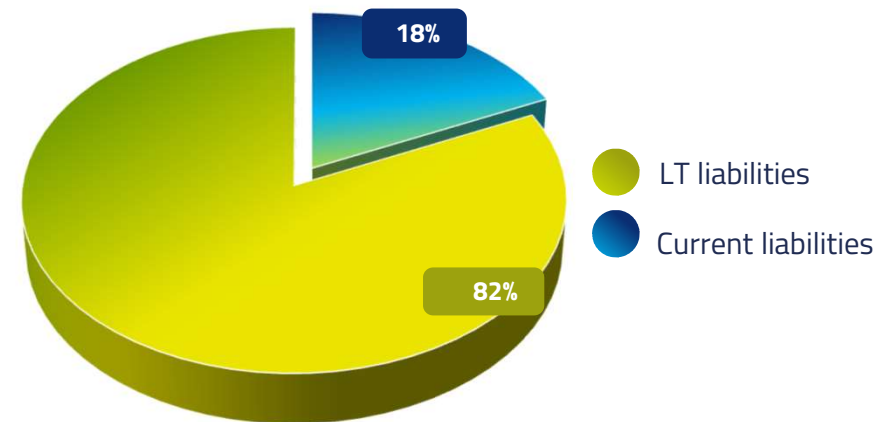
Loyal to our budget discipline, we use Zero Base methodology for the preparation of the annual budget -which eliminates aspects inherent to previous periods and obligates us to justify expenses based on the added value- so that the estimates reflect the result of our activities, which as of June 2023 were higher than budgeted, demonstrating that we always tend towards responsible and sustainable growth.

## PROMIGAS BALANCE SHEET | Consolidated JUNE 2023 vs. DECEMBER 2022

**Assets \$17.4Bn** ▼-6% (YTD)  
Budget: \$18.8 Bn  
(Execution 93%)



**Liabilities \$11.7 Bn** ▼-7% (YTD)  
Budget: \$13.0 Bn  
(Execution 90%)



**Equity \$5.7 Bn** ▼-5% (YTD)  
Budget: \$5.8 Bn  
(Execution 99%)

**3.24**

Debt/EBITDA

**14.3%**

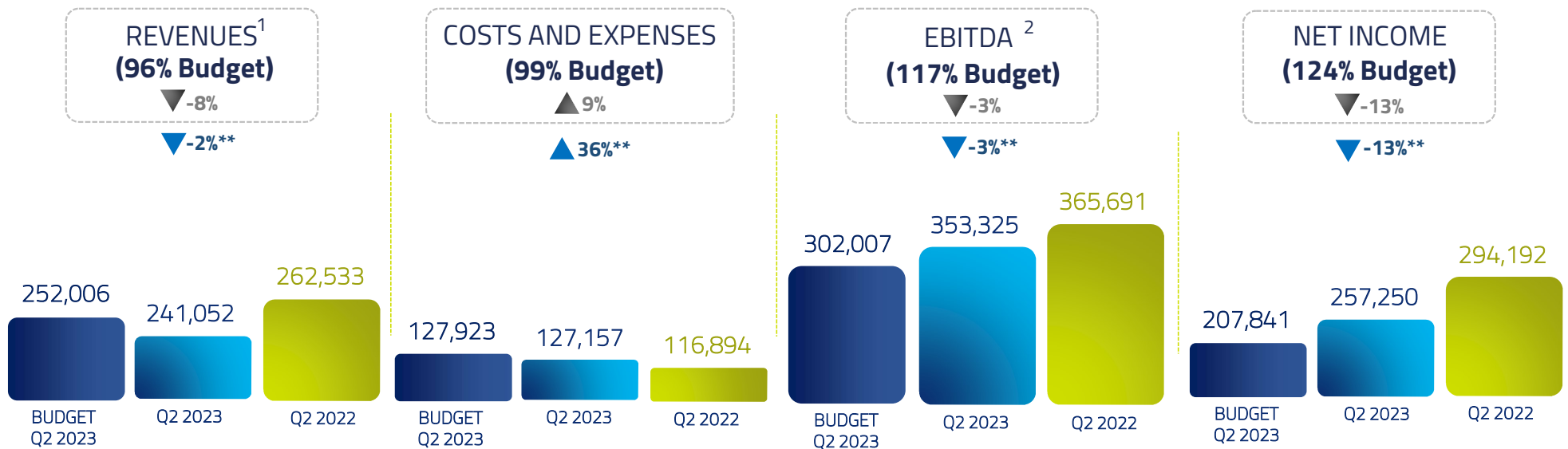
FFO/Net Debt

Figures in COP

# FINANCIAL RESULTS BREAKDOWN

Loyal to our budget discipline, we use Zero Base methodology for the preparation of the annual budget -which eliminates aspects inherent to previous periods and obligates us to justify expenses based on the added value- so that the estimates reflect the result of our activities, which as of June 2023 were higher than budgeted, demonstrating that we always tend towards responsible and sustainable growth.

## PROMIGAS PROFIT AND LOSS STATEMENT | Single Q2 2023 – Q2 2022



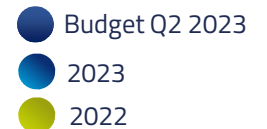
Figures in COP

<sup>1</sup> Revenues from ordinary activities\* + Revenues from national concession construction contracts.

<sup>2</sup> Revenues from ordinary activities - Cost of sales - Administrative and sales expenses + Depreciation, amortization, provisions and impairment + Share in the profits of subsidiaries + Share in the profits of associates + Others, net - Impairment in loss from credit activities.

\*Revenues from ordinary activities from contracts with customers.

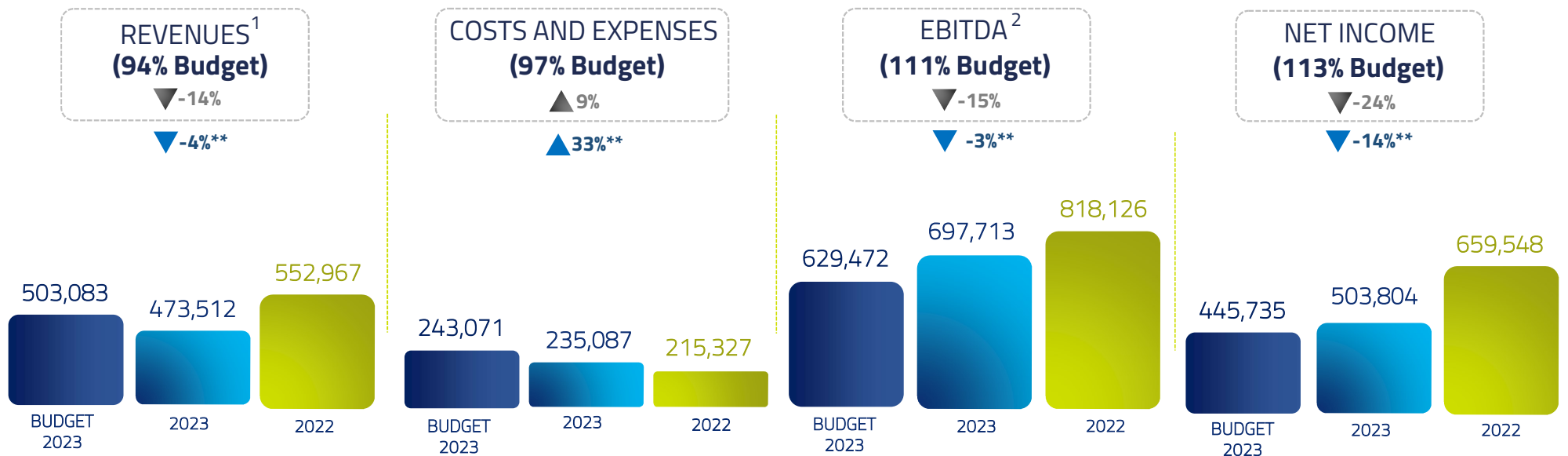
\*\*Variation without revenues/costs for concession construction contracts.



# FINANCIAL RESULTS BREAKDOWN

Loyal to our budget discipline, we use Zero Base methodology for the preparation of the annual budget -which eliminates aspects inherent to previous periods and obligates us to justify expenses based on the added value- so that the estimates reflect the result of our activities, which as of June 2023 were higher than budgeted, demonstrating that we always tend towards responsible and sustainable growth.

## PROMIGAS PROFIT AND LOSS STATEMENT | Single ACCUMULATED 2023 – ACCUMULATED 2022



Figures in COP

<sup>1</sup> Revenues from ordinary activities\* + Revenues from national concession construction contracts.

<sup>2</sup> Revenues from ordinary activities - Cost of sales - Administrative and sales expenses + Depreciation, amortization, provisions and impairment + Share in the profits of subsidiaries + Share in the profits of associates + Others, net - Impairment in loss from credit activities.

\*Revenues from ordinary activities from contracts with customers.

\*\*Variation without revenues/costs for Reficar concession construction and indemnity contracts.



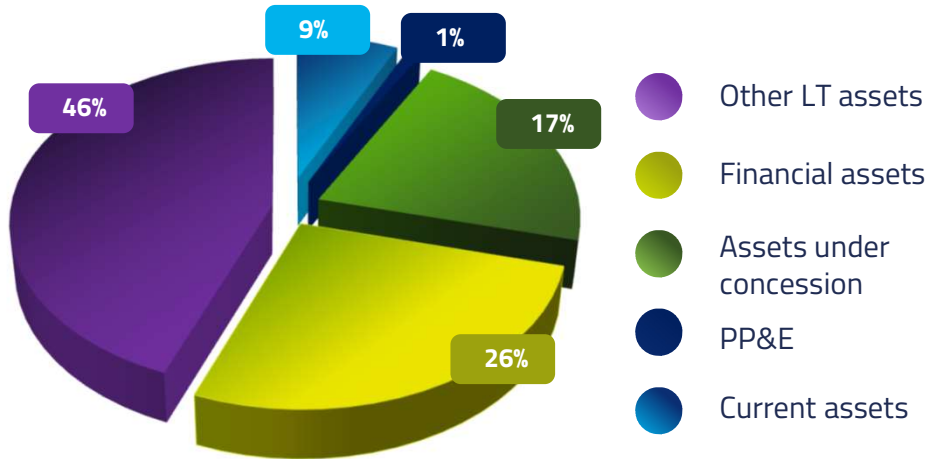


# FINANCIAL RESULTS BREAKDOWN

Loyal to our budget discipline, we use Zero Base methodology for the preparation of the annual budget -which eliminates aspects inherent to previous periods and obligates us to justify expenses based on the added value- so that the estimates reflect the result of our activities, which as of June 2023 were higher than budgeted, demonstrating that we always tend towards responsible and sustainable growth.

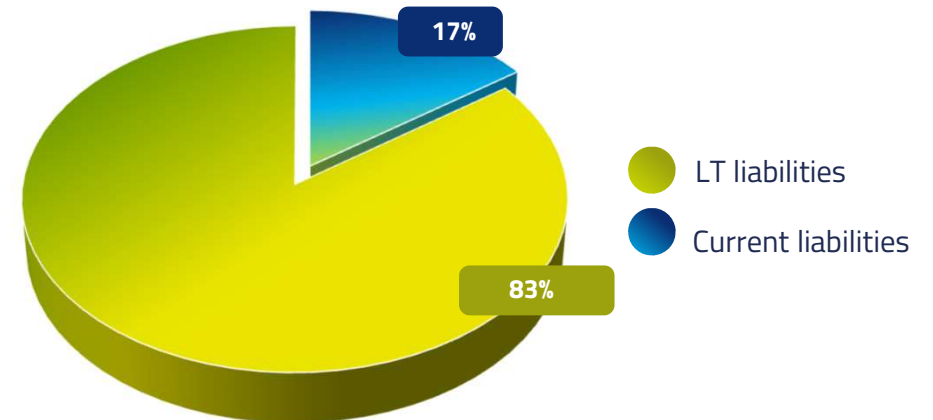
## PROMIGAS BALANCE SHEET | Single JUNE 2023 vs. DECEMBER 2022

**Assets \$11.0 Bn** ▼-2% (YTD)  
Budget: \$11.1 Bn  
(Execution 99%)



Cifras en COP

**Liabilities \$5.6 Bn** ▲2% (YTD)  
Budget: \$5.6 Bn  
(Execution 99%)








Figures in COP

**Equity \$5.4 Bn** ▼-5% (YTD)  
Budget: \$5.5 Bn  
(Execution 99%)








# Q&A

   | @Promigasoficial   | Promigas



# ANNEXES

   | @Promigasoficial   | Promigas

# BREAKDOWN OF FINANCIAL RESULTS

CONSOLIDATED  
DEBT  
PROMIGAS:

**COP \$8.19 Bn**

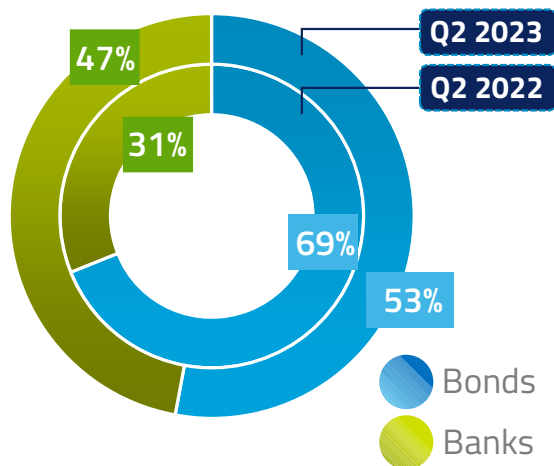
▲ 17% vs Jun-22

Average cost of debt:

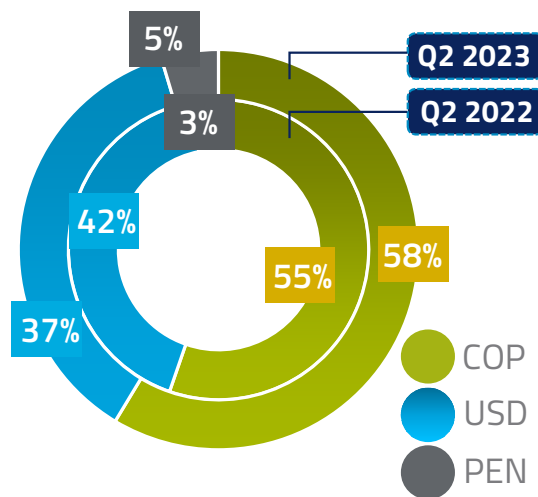
March 2022: **8.08%**

March 2023: **12.38%**

## Debt by product



## Debt by currency



## Debt by company

	2022	2023
PROMIGAS	50.07%	50.56%
QUAVII	22.66%	20.98%
GdO	7.55%	8.22%
SURTIGAS	5.99%	6.33%
SPEC	3.83%	2.63%
PROMIORIENTE	3.01%	2.32%
CEO	2.68%	2.42%
GASNORP	3.91%	5.52%
TRANSMETANO	0.30%	0.81%
PROMISOL	0.00%	0.23%






Interest Rate	% Debt
IBR	31.48%
Fixed Rate	31.20%
CPI	20.26%
SOFR	7.22%
UVR	6.11%
Libor	2.98%
DTF	0.75%



Investor Relations Office  
[inverstors@promigas.com](mailto:inverstors@promigas.com)

Calle 66 # 67-123  
Barranquilla, Colombia



   | @Promigasoficial   | Promigas