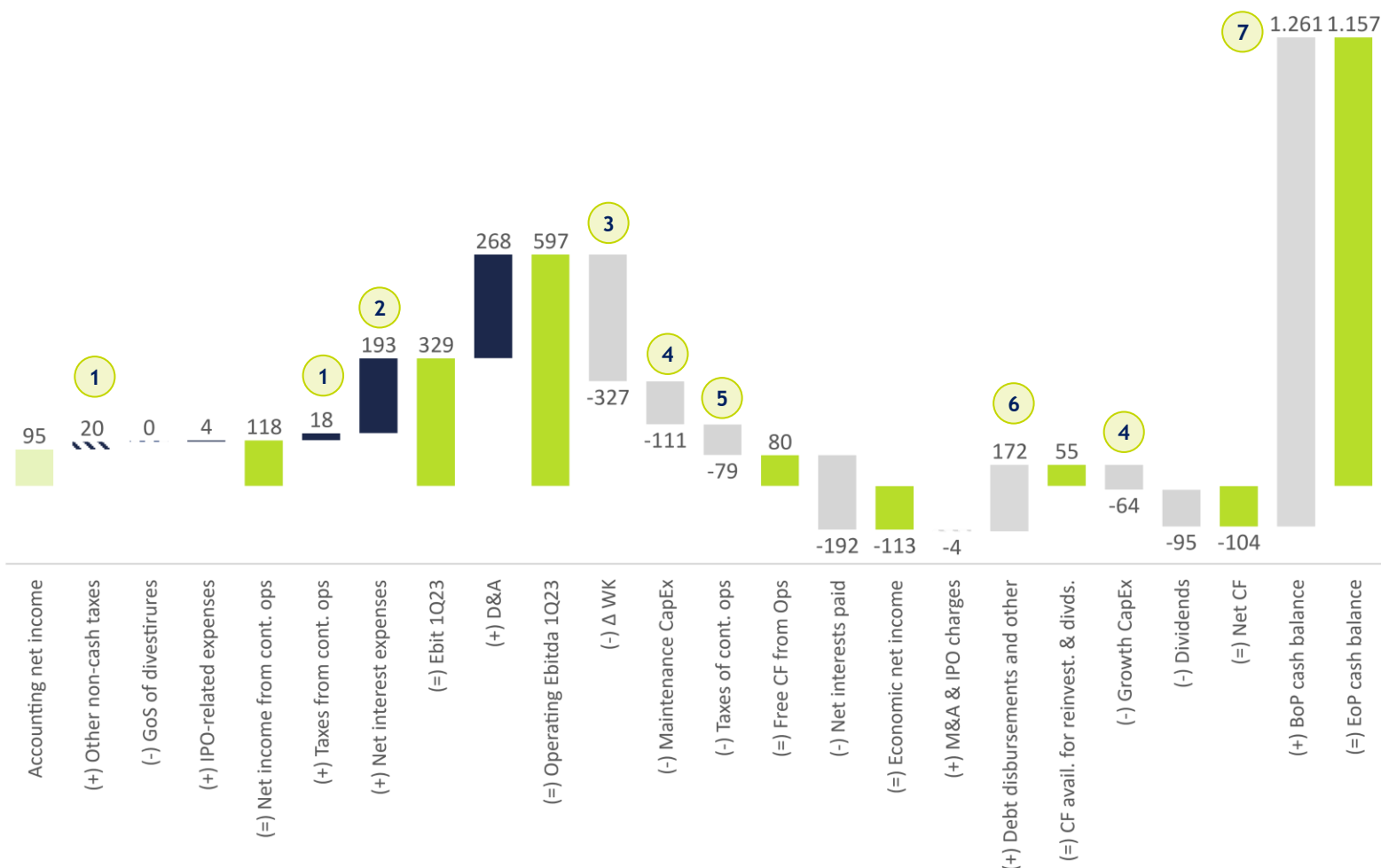


# Consolidated Cash flow



## Reconciliations vs Accounting method

- 1 COP 20 Bn Non-Recurring Income Tax. COP 18 bn income tax
- 2 Includes Net Financial expenses, Net Foreign currency exchange gains (loss), Share of profit of associates and joint ventures
- 3 Investment in working capital excluding FX distortions
- 4 Total Capex executed in 1Q23 was COP 175 bn. The growth Capex is discretionary and did not report any benefits to the company in 2023
- 5 This amount correspond to taxes paid in cash in 1Q23
- 6 Includes debt disbursements, non-operating income tax and others
- 7 Includes investments in short-term CDs

## Investment portfolio improves Argos financial flexibility

\* FX Rate as of March 31<sup>st</sup>, 2023: COP 4,627.27 / USD

Company	% Stake	Price per Share (COP)	Value (COP million)	Value (USD million)
Grupo Sura	6.08%	40,500	1,149,995	249
<b>Total</b>			<b>1,149,995</b>	<b>249</b>