



Medellín, June 30, 2016

## **Revenues of EPM Group grew by 17% Figures as on May 2016 ratify EPM's solvency**

- **From January to May this year, EPM Group obtained operating revenue for COP 6.1 billion.**
- **Net income was COP 278,000 million and EBITDA COP 1 billion with margin of 17%.**
  - **Equity totaled COP 18.4 billion.**
- **Operation in Colombia accounts for 65% of the Group's revenue and foreign affiliates for 35%.**
- **The Medellin Municipality received COP 445,000 million as transfers.**

When presenting the main financial results of the company as on May of 2016, EPM's Chief Executive Officer, Jorge Londoño De la Cuesta, highlighted that during the first five months of the year, EPM earned operating revenue for COP 2.9 billion, 17% up on last year; EBITDA was COP 396 thousand million with 13% margin, while net income totaled COP 225 million with 12% margin.

Londoño De la Cuesta expressed his satisfaction with these results that are obtained "despite the difficult weather situation experienced in several regions in the country especially between January and April, and the effect of the incident at Guatapé hydroelectric power plant that was solved by the company 68 days earlier than as foreseen in the repair schedule; already in May, we initiated operations with 50% of the plant which permitted generating 177 GWh, a figure very close to the month's estimate".



Regarding the insurance claim for the incident and the repairs of the Guatapé plant, EPM's Chief Executive Officer stated that "today we have confirmation that the loss is covered by the All Risk Property Damage policy, that is, there is no cause for no payment. Likewise, we have recognized a partial loss for USD 75 million and a commitment that the definitive loss will be higher than USD 100 million. With this information we can conclude that should we recognize in the May financial statements a minimum recoverable loss of USD 100 million we would be showing EBITDA of COP 703 thousand million, which is equivalent to the EBITDA goal included in the budget for May".

The CEO also highlighted that EPM's assets totaled COP 36.7 billion with 3% growth, where infrastructure investments for COP 810 thousand million stand out, of which, COP 513 thousand million correspond to construction of Ituango hydroelectric power plant.

He also indicated that EPM's cash and cash equivalents at the end of May totaled COP 416 thousand million, while liabilities amounted to COP 17.3 billion, 10% higher, and leverage ratio to 47%. He explained that the ratio of Financial Debt / Total Assets equals 35% and equity amounts to COP 19.3 billion.

He pointed out that the company will carry on as an exemplary public entity in Colombia and Latin America, contributing funds to its owner, the Medellín Municipality, with all that this means in terms of quality of life for the community. "This is a solid company in every sense that today, has the commitment to consolidating the international operation and advancing every day in its national investment plan, which for this four-year period stands at COP 15 billion".

## **EPM Group Results**

The Chief Executive Officer of EPM drew attention to the positive contribution of domestic and international affiliates to the good results of EPM Group between January to May of 2016: "The economic group as a whole has been working with high commitment to achieve the figures we are presenting today to the country; these are not empty numbers but rather they translate into social development and growth opportunities for the territories where we act".

He pointed out that during the period EPM Group obtained revenue for COP 6.1 billion with 17% growth. Outstanding among these figures is the contribution of 65% of the operation in Colombia and of 35% of the foreign affiliates, with the contribution of ADASA (Aguas de Antofagasta) at COP 170 thousand million.

The Group's operating result totaled COP 653 thousand million with 11% margin, EBITDA in turn, was COP 1 billion with 17% margin. The period's comprehensive results totaled COP 278 thousand million with 5% net margin.

The Group's total assets equaled COP 43 billion with 3% growth, where infrastructure investments stand out. The Group's cash and cash equivalents closed at COP 1.3 billion. Liabilities, in turn, totaled COP 24.5 billion with 6% increase and 57% leverage ratio, while Financial Debt / Total Assets was 39% and equity closed at COP 18.5 billion.

### **EPM Parent Company's figures**

**Total assets:** COP 36.7 billion, 3% growth.

**Liabilities:** COP 17.3 billion, 10% growth.

**Equity:** COP 19.3 billion, 3% drop.

**Revenue:** COP 2.9 billion, 17% up on last year.

**EBITDA:** COP 396 thousand million and 13% EBITDA margin

**Comprehensive income for the period:** COP 225 thousand million and 7% net margin.

### **EPM Group's figures**

**Total assets:** COP 43 billion, 3% growth.

**Liabilities:** COP 24.5 billion, 6% growth.

**Equity:** COP 18.5 billion, 2% drop.

**Revenue:** COP 6.1 billion, 17% up on last year.

**EBITDA:** COP 1 billion and 17% EBITDA margin.

**Comprehensive income for the period:** COP 278 thousand million and 5% net margin.

\* Unaudited figures

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**Information for journalists**  
**EPM Group's Corporate Communications**

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