

First Quarter 2023 Periodic Report
EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.
Medellín – Antioquia
Carrera 58 No. 42 – 125

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Brief description of current security issuances:

EPM bonds outstanding in the local capital market

- a) Type of security: Public debt bonds
- b) Trading system: Colombian Securities Exchange /DECEVAL
- c) Securities exchange on which the securities are listed, if applicable: Colombian Securities Exchange /DECEVAL
- d) Issuance amount: Amount outstanding as of March 30, 2023: COP 1,676,200,000,000
- e) Amount placed: Total amount awarded as of March 30, 2023: COP 2,997,280,000,000
- f) Balance pending placement, if applicable: The currently authorized amount of the Global Limit of the Bond Issuance and Placement Program is COP 4,500,000,000,000, which implies that the balance pending placement is COP 1,502,720,000,000

EPM bonds outstanding in international capital markets

- a) Type of security: “Senior Notes” (Bonds)
- b) Trading system: Depository Trust Company (DTC/) Euroclear/ Clearstream
- c) Securities exchange on which the securities are listed, if applicable: Luxembourg Stock Exchange
- d) Issuance amount: Amount outstanding as of March 30, 2023: COP 5,131,264,000,000, or USD 1,575,000,000
- e) Amount placed: Not applicable
- f) Balance pending placement, if applicable: Not applicable

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Glossary

Associate: Entity over which EPM has significant influence on decisions of financial and operating policies, but does not hold control or joint control.

COMFIS: Municipal Fiscal Policy Council, a collegiate body that directs economic and social policy and acts as coordinator of the public administration's budget system.

CRA: The Drinking Water and Basic Sanitation Regulatory Commission (CRA, for the Spanish original) is a national government entity created by means of Article 69 of Law 142/1994 as a Special Administrative Unit with administrative, technical and equity independence, governed by the Political Constitution and by law, not incorporated as a legal entity, and that reports to the Ministry of Housing, City and Territory. By means of Decree 1524/1994 functions were delegated to it in connection with defining general policies on the administration and control of efficiency of the residential public utilities that are assigned to the President of the Republic by Article 370 of the Political Constitution.

Sustainable credit: Sustainable financing is an organization's capacity to obtain funding for its activities, on the basis not only of financial criteria, but also of environmental, social and corporate governance criteria.

CREG: Energy and Gas Regulatory Commission (CREG, for the Spanish original). The mission of CREG is to regulate electric power and combustible gas public utilities in a technical, independent, and transparent manner, promoting the development of these sectors.

CU: Unit Cost of Service Provision.

Investment impairment: A change in the fair value of an investment. The Company periodically reviews the existence of any indications of impairment in value, and, if necessary, recognizes impairment losses on its investments in a subsidiary, associate, or joint venture. Impairment losses are recognized through the current period's profit or loss and are calculated as the difference between the carrying value of the subsidiary, associate or joint venture, and its recoverable value, defined as whichever is greatest between its value in use and its fair value less the costs of selling.

Cash surpluses distributed to the Company's owner (Transfers): The Company recognizes a liability to make cash distributions to the owner when such distribution has been authorized and is no longer discretionary for the Company. The corresponding amount is recognized directly against net equity.

Joint Venture: An agreement in which EPM has joint control, under which the Company has rights over the net assets of the agreement, rather than rights over its assets and obligations for its liabilities.

Operating Segment: A component of the Company that performs business activities from which it may obtain revenues from ordinary activities and incur in expenses, including revenues and expenses from transactions with other Company segments, and whose operating results are regularly reviewed, and on which separate financial information is available.

***Note:** In 2021, the Board of Directors approved changing the names of the businesses, including a Commercialization component (does not apply to the Transmission business); however, this change has not yet been implemented in the Company's financial model.

Reportable segment: An operating segment or a group of two or more operating segments that may be aggregated in accordance with aggregation criteria, which exceeds the quantitative thresholds, or which Management has decided to report separately in the information by segments because it considers that providing separate information for the segment may be useful for the users of the consolidated financial statements to understand the Company's businesses.

Subsidiary: An entity controlled by EPM. Control exists when EPM controls the relevant activities of the subsidiary and is exposed, or has rights, to the variable income from the subsidiary and it has the capacity to influence such income.

XM: Operator of the National Interconnected System (SIN, for the Spanish original) and manager of the Wholesale Energy Market (WEM), to which effect we perform the functions of the National Dispatch Center (CND, for the Spanish original), Commercial Exchange System Administrator (ASIC, for the Spanish original) and Account Settler of Charges (LAC, for the Spanish original) for the use of the networks of the National Interconnected System. XM also manages the short-term International Energy Transactions (TIE, for the Spanish original) with Ecuador.



Contents of the Periodic Quarterly Report Group A Issuer

1. Part One: Financial Position

1.1. Quarterly Financial Statements

The separate or consolidated quarterly financial statements, as applicable. Such information must comply with applicable requirements on preparation, presentation and disclosure.

1.1.1. Any material changes in the issuer's financial statements.

In the period from March 2022 to March 2023, no material changes took place that would produce a substantial change in the financial results. The financial results are within a range that is considered acceptable, and EPM continues to monitor internal and external risk factors that could have negative impacts on its results.

1.1.2. Chapter devoted to Management's comments and analysis of the operating results and financial position of the issuer, in connection with the results reported in the quarterly financial statements:

- (i) Material changes in the financial position of the issuer compared to the same period reported the previous year.
- (ii) Material changes in the operating results of the issuer compared to the same period reported the previous year.

EPM Financial Results

As of March 2023, EPM's revenues totaled COP 3.7 billion, up 22% compared to the amount reported in 2022. Operating profit totaled COP 1.5 billion, up 27%, with a margin of 40%. EBITDA totaled COP 1.8, a 29% increase, with a 47% margin. Net income for the period totaled COP 1.4 billion, up 27%, with a net margin of 37%.

Changes Compared to Q1-2022

Results	EPM Parent			
	EPM Group	Change	Company	Change
Revenues	COP 9.0	+ 23%	COP 3.7	+ 22%
Operating profit	COP 2.4	+ 26%	COP 1.5	+ 27%
Operating margin	27%	+ 2%	40%	+ 5%
EBITDA	COP 2.90	+ 27%	COP 1.8	+ 29%
EBITDA margin	32%	+ 3%	47%	+ 5%
Net income	COP 1.60	+ 27%	COP 1.4	+ 27%
Net margin	18%	+ 3%	37%	+ 5%

Figures in billions of Colombian Pesos

Relevant Events:

- Average spot market price in Colombia: 394 \$/KWh, 69% higher than the budgeted amount of 233 \$/KWh and 28% higher than the previous year's 307 \$/KWh.
- Total generation of 4,822 GWh, a 15% increase (619 GWh) compared to the previous year.

- In March, water levels were above historical averages due to an increase in rainfall throughout the country; the system's flows were at 171% of the average, and EPM's rivers were at 140%. Given these flows and the higher volumes of hydraulic power generation, the levels of the system's reservoirs did not decrease further and remained stable. Aggregate reservoir levels of the National Interconnected System stood at 59%, and aggregate reservoir levels of EPM stood at 79%.
- During the first quarter of 2023, revenues from use of the tariff option in the Distribution segment were recognized in the amount of COP 34,193 million.
- During the month, declared dividends were recognized in the amount of COP 568,998 million, from EPM Inversiones, Aguas Nacionales, CHEC, CENS, EDEQ, ESSA and GESA and the shareholdings held in ISA.
- In March, a capitalization was made in Aguas de Malambo S.A. E.S.P. for COP 1,000 million.
- Loan disbursements for COP 26,868 million were made from BNDES.
- Debt servicing payments totaled COP 195,979 million.
- Surpluses accrued to the Municipality of Medellín for COP 1.7 billion.

The growth in EPM's EBITDA compared to the same period in 2022 for COP 389,847 million arises from a proportionately lower increase in costs and expenses (18%) compared to the increase in operating revenues (22%). The growth in revenues arises from the behavior of macroeconomic variables such as the CPI, PPI, and the exchange rate (TRM); greater electricity consumption in the distribution business; a greater number of users in the water supply and wastewater businesses, and higher electricity sales by the generation business. Regarding costs and expenses, increases were reported in the cost of service provision, due to greater electricity purchases through long-term contracts and higher spot market prices; in personnel expenses due to salary increases, and higher costs of maintenance and repairs, among others.

Assets totaled COP 59 billion, down 1% compared to December of last year; Liabilities totaled COP 30.9 billion, up 2%, and Equity totaled COP 28.1 billion, down 4%. Cash and fixed-income investments totaled COP 1.3 billion. The long-term debt/EBITDA ratio was 3.61 and total debt/EBITDA was 3.63.

Financial Position of EPM Group and EPM Parent Company

Results	EPM Group	Change	EPM Parent Company	Change
Total assets	COP 75.1	- 1%	COP 59.0	- 1%
Liabilities	COP 44.9	+ 1%	COP 30.9	+ 2%
Equity	COP 30.2	- 2%	COP 28.1	- 4%

Figures in billions of Colombian Pesos

The reduction in assets is explained by the decrease in cash and cash equivalents due to payments made, mainly the capitalization made in Aguas de Malambo, the payment of surpluses to the Municipality of Medellín, and debt servicing; the reduction in equity securities, and lower current income tax (prepayments and balances in favor), which were partially offset by the increase in fixed assets.

Regarding liabilities, the increase was in the items of trade and other accounts payable, which included the accrual of the surpluses payable to the Municipality of Medellín, and the increase in lease contracts, among others.

The total balance of borrowings and loans decreased by COP 487,914 million, explained by a reduction in exchange differences for COP 424,753, interest payments for COP 312,958, debt amortization for COP 143,392 (AFD COP 63,859, JBIC COP 39,060, BID COP 32,282, Findeter COP 5,516, BBVA COP 2,675), and payments of fees for COP 10,839, which were partially offset by an increase in amortized cost of COP 377,160 and disbursements of COP 26,868 from BNDES. The reduction in equity is explained by the accrual of the ordinary and extraordinary financial surpluses declared to the Municipality of Medellín, partially offset by the

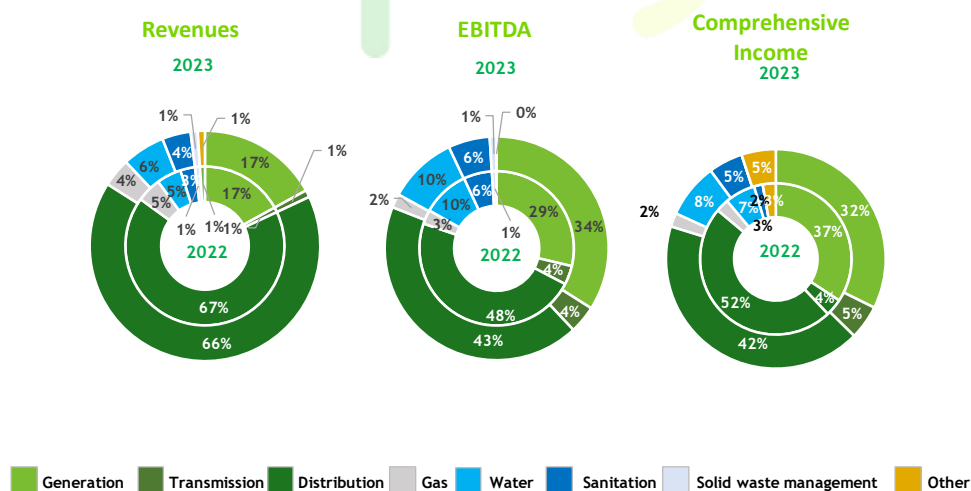
total comprehensive income reported in the period.

Financial Results for EPM Group

As of March 2023, EPM Group's revenues totaled COP 9 billion, up 23% on the previous year. Operating profit totaled COP 2.4 billion, a 26% increase compared to the previous year, with a 27% margin. EBITDA stood at COP 2.9 billion, up 27%, with an EBITDA margin of 32%. Net income of the period before minority interests was COP 1.6, equivalent to an increase of 27% on the previous year, with a margin of 18%.

Relevant Events:

- The Group's generation totaled 5,025 GWh, 6% above the budget of 278 Gwh, with growth of 14% (610 GWh) compared to the previous year.
- In the Distribution segment, tariff option revenues were recognized for COP 265,248 million (includes a financial component of COP 73,119): Afinia COP 141,630, EPM COP 56,237, CHEC COP 24,662, ESSA COP 21,435, EDEQ COP 10,736 and CENS COP 10,548. • Impairment on the tariff option was recognized for COP 44,385, as follows: Afinia COP 39,413, EPM COP 3,856, CENS COP 94, CHEC COP 2,344, EDEQ COP 286 and ESSA -COP 1,607.
- At March 2023, the Group has made disbursements for COP 475,635 million, with the following breakdown: EPM COP 26,868, national subsidiaries COP 145,500 and international subsidiaries COP 303,266.
- There was a net gain in accumulated exchange differences for COP 139,783 million, mainly due to the year-to-date revaluation of 3.8% in Colombia, with a closing exchange rate of COP 4,627.27; of 8.04% in Chile, of 0.62% in Guatemala and 6.8% in Mexico. A net foreign investment hedging expense was recognized for COP 273.
- ADASA declared dividends on March 22 for CLP 38,000 million (approximately USD 47.7 million).



Of EPM Group's EBITDA of COP 2.9 billion, the Electricity Distribution segment contributed 43% with COP 1.3 billion. Its 16% growth was due to a larger amount of energy sold at a higher unit cost and an increase in income from financing public utilities. The subsidiary EEGSA, in Guatemala, also stands out, with an increase in customers and more units sold at a higher price.

Power generation accounted for 34% of the Group's EBITDA, at COP 1 billion. Its growth was 49%, largely explained by increased power generation, due to the launch of commercial operation of units 1 and 2 of the Hidroituango Power Plant and abundant water supplies. This led to more energy sales at higher prices, due to

the increases in the Producer Price Index (PPI).

During the period, the EPM Group's total power generation was 5,025 gigawatt-hours (GWh), with 14% growth with respect to the same quarter the previous year. 16% was contributed by the two units of the Hidroituango Power Plant.

The segments associated with Water, Water Provision, Wastewater Management and Solid Waste Management jointly contributed 17% of the Group's EBITDA and grew 23% due to more users, greater consumption, and higher fees, both in the regulated and unregulated markets. The subsidiary TICSА stands out in the Wastewater Management segment due to new construction contracts in Mexico and Colombia.

The costs and expenses of EPM Group totaled COP 6.6 billion, up 22%, which is a lower percentage increase than revenues. This was explained by commercial operating costs related to greater electricity purchases at higher prices due to the effect of macroeconomic variables, and higher personnel expenses due to the effects of the salary increase.

The net income of EPM Group was COP 1.6 billion, up 27% compared to the same period the previous year, impacted by a net gain in accumulated exchange differences of COP 140 thousand million as a result of the year-to-date revaluation of 3.8% in Colombia; 8.04% in Chile, 0.62% in Guatemala, and 6.8% in Mexico, as well as the hedging strategies established by the Business Group to counteract the exchange rate fluctuations.

Value generation for stakeholders

EPM Group is a driver of development in the territories where it is present, contributing to economic growth, job creation, care for the environment, innovation and the materialization of social initiatives that are highly beneficial for society. During the first quarter of 2023 (January-March), the Business Group generated COP 4.6 billion in added value, 33% more than the previous year, which translates into greater benefits for its stakeholders.

The following are the most important components of this item: EPM Group personnel (salaries and benefits) and providers of goods and services (works and contract performance) received 13% each; the state, communities and the environment jointly received 19% (taxes, contributions, duties and environmental costs); financial providers received 7%, and the District of Medellín received 7% (high-impact programs for the people of Medellín and the development of the capital of Antioquia).

Financial ratios

Debt/EBITDA ratio: At the EPM Group this indicator closed at 2.71, compared to 3.13 for the same quarter the previous year. At the EPM Parent Company, it stood at 3.61, compared to 4.25 at the same date last year.

Financial indebtedness: It was 40% for the EPM Group and 39% for the EPM Parent Company.

1.1.3. A chapter devoted to a quantitative and/or qualitative analysis of market risks to which the issuer is exposed as a result of its investments and activities that are sensitive to market fluctuations, as long as such risk is material for the reported quarter.

There is no evidence of material changes derived from exposure to market factors that affect the activities and investments of EPM. EPM and other Group companies continue to monitor the variables that could have the greatest impact on results.

2. Part Two – Additional Information

2.1. A chapter devoted to describing any material changes in the risks to which the issuer is exposed, other than market risks, and the mechanisms implemented to mitigate them. The issuer shall disclose an analysis of the following aspects:

- (i) Material changes in the level of exposure to a risk identified in the quarter compared to the latest periodic quarterly report, if any.
- (ii) A description of the new risks identified in the quarter, as well as the procedures used to assess and measure the level of exposure to such risks, and the mechanisms implemented by Senior Management to manage, monitor and mitigate such risks.

Regarding information on the relevant risks of the operating companies of the EPM Group and the defined treatment plans for each, Article 5.2.4.3.5 of Decree 151 establishes the form and timing for the disclosure of relevant information through the website of the Financial Superintendence of Colombia. It is important to mention that the required information is confidential because it is strategic for the organization, and its publication on the website could create risks for EPM and its subsidiaries. Consequently, it is not included in the disclosures report, for the reasons indicated below:

Public confidential information is defined as information that is in the power of custody of an obligated party in such capacity belongs to the own, particular, private or semi-private sphere of an individual or legal entity, and consequently access to such information may be denied, and exceptions may be made in the event of legitimate and necessary circumstances and the particular or private rights defined in Article 18 of Law 1712/2014.

Such information was included in the “index of Classified and Reserved Information” prepared and published by EPM and its subsidiaries as classified, as follows: “Risk Assessment and Risk Matrix of EPM Group, EPM and its businesses. Detailed information on the possible adverse events to which EPM Group, EPM and its businesses are exposed, including their characterization (causes, effects, controls), considerations for their assessment and final ratings. As well as the risk matrix and index.”

The confidentiality of the above information is based on Article 18, subsection c) of Law 1712/2014, which is aligned with Article 260 of Decision 486 of the Andean Community of Nations. Additionally, pursuant to Article 24, section 6 of Law 1755/2015, such classified information shall remain confidential for an indefinite term.

In view of the above, the disclosure of the information contained in the risks assessments outside the business management environment would put the Company and its businesses in a vulnerable condition, to the extent that it is information that the Company prepares and requires for the adequate performance of the functions and services it provides in the same conditions as private parties involved in the residential public utilities market, i.e., it is information that is necessary for its performance in conditions that are comparable to those performed by private parties in the market in which they compete in equal conditions.

The risk assessments and matrices reflect the vulnerabilities of the Group, EPM or its businesses, given that they identify the adverse events that put at risk the objectives and sustainability of the Group, EPM or its businesses and the manner in which they are mitigated, which implies that their disclosure affects EPM’s right to free economic competition.

3. Part Three – Annexes





EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF FINANCIAL POSITION

As of March 31, 2023 and December 31, 2022

Figures expressed in millions of Colombian pesos

	March 31, 2023	December 31, 2022
Assets		
Non-Current Assets		
Property, plant and equipment, net	31,899,549	31,439,635
Investment property	169,286	169,288
Goodwill	260,950	260,950
Other intangible assets	607,951	617,800
Right-of-use assets	2,367,461	2,320,213
Investments in subsidiaries	11,837,665	12,264,415
Investments in associates	1,373,449	1,373,449
Investments in joint ventures	99	99
Trade and other receivables	1,840,481	1,462,492
Other financial assets	2,493,416	2,990,535
Other assets	93,603	108,525
Cash and cash equivalents (restricted)	78,366	56,615
Total non-current assets	53,022,276	53,064,016
Current assets		
Inventories	191,087	195,617
Trade and other receivables	3,759,464	3,300,166
Current tax assets	227,435	340,687
Other financial assets	408,252	382,396
Other assets	158,025	158,486
Cash and cash equivalents	1,245,926	2,027,834
Total current assets	5,990,189	6,405,186
Total assets	59,012,465	59,469,202
Equity		
Issued capital	67	67
Reserves	1,070,645	1,459,906
Accumulated other comprehensive income	3,041,226	3,851,230
Retained earnings	22,566,131	20,814,391
Net profit for the period	1,377,183	3,035,956
Other components of equity	64,306	64,305
Total equity	28,119,558	29,225,855



EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF FINANCIAL POSITION

As of March 31, 2023 and December 31, 2022


Figures expressed in millions of Colombian pesos

	March 31, 2023	December 31, 2022
Liabilities		
Non-current liabilities		
Loans and borrowings	18,633,010	19,120,702
Creditors and others accounts payable	9,409	9,148
Other financial liabilities	2,871,277	2,808,878
Employee benefits	302,535	285,502
Income tax payable	29,980	29,980
Deferred tax liabilities	2,091,991	1,982,785
Provisions	759,865	712,137
Other liabilities	30,653	30,686
Total non-current liabilities	24,728,720	24,979,818
Current liabilities		
Loans and borrowings	1,324,471	1,324,693
Creditors and others account payable	2,773,637	1,582,400
Other financial liabilities	553,345	536,815
Employee benefits	200,555	209,035
Income tax payable	26,047	26,047
Taxes contributions and rates payable	168,787	259,252
Provisions	399,400	439,283
Other liabilities	717,945	886,004
Total current liabilities	6,164,187	5,263,529
Total liabilities	30,892,907	30,243,347
Total liabilities and equity	59,012,465	59,469,202

The accompanying notes are an integral part of the Consolidated Financial Statements


Jorge Andrés Carrillo Cardoso
General Manager


Martha Lucía Durán Ortiz
Executive Vice-President of Finance and
Investments


John Jaime Rodríguez Sosa
Director of Accounting and Costs
Professional Card No. 144842-T



EMPRESAS PÚBLICAS DE MEDELLÍN E. S. P.

CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended March 31, 2023 and 2022


Figures expressed in millions of Colombian pesos

	March 31, 2023	March 31, 2022
Rendering of services	3,682,211	3,019,117
Leases	18,637	13,377
Sale of goods	3,024	1,691
Ordinary activities revenue	3,703,872	3,034,185
Income from sale of assets	32,692	39,999
Other income	349	-
Total revenue	3,736,913	3,074,184
Costs of services rendered	(1,910,363)	(1,638,440)
Administrative expenses	(290,902)	(245,750)
net impairment loss on accounts receivable	(23,206)	(4,781)
Other expenses	(10,965)	(5,940)
Finance income	232,527	41,986
Finance expenses	(588,558)	(334,269)
Net foreign exchange difference	149,421	22,113
Equity method in subsidiaries	324,221	324,500
Result of participation in equity investments	170,233	85,112
Profit for the period before taxes	1,789,321	1,318,715
Income tax	(412,138)	(237,830)
Profit for the period after taxes	1,377,183	1,080,885
Net result for the period	1,377,183	1,080,885
<i>Other comprehensive income</i>		
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plans	3,788	(1,561)
Equity investments measured at fair value through equity	(571,695)	185,679
Equity method in subsidiaries - NRRP	(435,196)	-
	(1,003,103)	184,118
Items that will be reclassified subsequently to profit or loss:		
Cash flow hedges:	107,137	(544,075)
Reclassified to profit or loss for the period	(341,750)	(963,087)
Reclassification Adjustment	448,887	419,012
Equity method in subsidiaries	103,953	-
Result recognized in the period	103,953	-
Hedges of net investments in foreign operations	273	-
Result recognized in the period	273	-
	211,363	(544,075)
Other comprehensive income for the period, net of taxes	(791,740)	(359,957)
Total comprehensive income for the period	585,443	720,928

The accompanying notes are an integral part of the Consolidated Financial Statements


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John Jaime Rodríguez Sosa
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 Professional Card No. 144842-T



EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF CHANGES IN THE EQUITY

For the three months ended March 31, 2023 and 2022


Figures expressed in millions of Colombian pesos

	Other comprehensive income										
	Issued capital	Reserves	Retained earnings	Other equity components	Equity investments	Defined benefit plans	Cash flow hedges	Hedges of net investments in foreign operations	Reclassification of properties, plant and equipment to investment property	Accumulated participation in other comprehensive income of associates and joint ventures business	Total
Balance at January 1, 2022	67	1,552,992	22,576,829	64,341	3,037,953	2,144	(364,140)	(40,403)	12,079	1,215,372	28,057,234
Net result of the period	-	-	1,080,885	-	-	-	-	-	-	-	1,080,885
Other comprehensive income of the period, net of income tax	-	-	-	-	185,679	(1,561)	(544,075)	-	-	-	(359,957)
Comprehensive income for the period	-	-	1,080,885	-	185,679	(1,561)	(544,075)	-	-	-	720,928
Surpluses or dividends decreed	-	-	(1,850,775)	-	-	-	-	-	-	-	(1,850,775)
Movement of reserves	-	(93,086)	93,086	-	-	-	-	-	-	-	-
Equity method on variations in equity	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2022	67	1,459,906	21,900,025	64,341	3,223,632	583	(908,215)	(40,403)	12,079	1,215,372	26,927,387
Balance at January 1, 2023	67	1,459,906	23,850,347	64,305	2,630,641	34,335	(651,030)	(277,654)	12,079	2,102,859	29,225,855
Net result of the period	-	-	1,377,184	-	-	-	-	-	-	-	1,377,184
Other comprehensive income of the period, net of income tax	-	-	-	-	(571,695)	3,788	107,137	273	-	(331,243)	(791,740)
Comprehensive income for the period	-	-	1,377,184	-	(571,695)	3,788	107,137	273	-	(331,243)	585,444
Surpluses or dividends decreed	-	-	(1,669,776)	-	-	-	-	-	-	-	(1,669,776)
Movement of reserves	-	(389,261)	389,261	-	-	-	-	-	-	-	-
Equity method on variations in equity	-	-	(3,702)	1	-	-	-	-	-	(18,264)	(21,965)
Balance at March 31, 2023	67	1,070,645	23,943,314	64,306	2,058,946	38,123	(543,893)	(277,381)	12,079	1,753,352	28,119,558

The accompanying notes are an integral part of the Consolidated Financial Statements


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 Professional Card No. 144842-T

EMPRESAS PÚBLICAS DE MEDELLÍN E. S. P.
CONDENSED SEPARATE STATEMENT OF CASH FLOWS
For the three months ended March 31, 2023 and 2022
Figures expressed in millions of Colombian pesos




	March 31, 2022	March 31, 2021
Cash flows from operating activities:		
Net result for the period	1,377,183	1,080,885
Adjustments to reconcile the net profit for the period to the net cash flows used in operating activities:	404,636	290,379
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	229,291	175,358
Net impairment loss on accounts receivable	23,206	4,781
Write-down of inventories, net	50	-
Result due to exchange difference	(149,421)	(22,113)
Result due to valuation of investment property	-	-
Result for valuation of financial instruments and hedge accounting	(176,683)	5,000
Provisions, post-employment and long-term defined benefit plans	43,321	36,871
Provisions for tax, insurance and reinsurance obligations and financial updating	23,438	10,499
Deferred income tax	109,206	29,848
Current income tax	302,932	207,982
Share of loss of equity-accounted investees	(324,221)	(324,500)
Interest and yield income	(42,461)	(38,664)
Interest and commission expenses	551,736	315,450
Result due to disposal of properties, plant and equipment, right-of-use assets, intangibles and investment property	73	-
Result from withdrawal of property, plant and equipment, right of use assets, intangible assets and investments	3,060	683
Non-cash recoveries	(18,655)	(25,704)
Dividend income from investments	(170,236)	(85,112)
Net changes in operating assets and liabilities:	1,781,819	1,371,264
Change in inventories	4,480	4,151
Change in trade and other receivables	210,479	158,660
Change in other assets	15,383	13,086
Change in creditors and other accounts payable	(178,410)	(289,355)
Change in labor obligations	4,425	(14,266)
Change in provisions	(58,500)	(67,040)
Change in other liabilities	(259,273)	192,578
Cash generated from operating activities	1,520,403	1,369,078
Interest paid	(651,892)	(340,201)
Income tax paid	(189,679)	(110,553)
Net cash provided by operating activities	678,832	918,324
Cash flows from investing activities:		
Acquisition and capitalization of subsidiaries or businesses	(1,000)	(2,000)
Purchase of property, plant and equipment	(590,346)	(614,684)
Disposal of property, plant and equipment	2,807	-
Purchase of intangible assets	(10,907)	(5,000)
Disposal of intangible assets	3	-
Purchase of investments in financial assets	(142,375)	(332,370)
Disposal of investments in financial assets	148,157	62,996
Other dividends received	-	9
Loans to related parties	(421,670)	(291,794)
Compensation received	-	2,521,064
Other cash flows from investment activities	1,880	(680)
Net cash flow used in investing activities	(1,013,451)	1,337,541
Cash from financing activities:		
Obtaining of borrowings and loans	26,867	9,559
Payments of borrowings and loans	(143,392)	(127,600)
Transaction costs due to issuance of debt instruments	(10,839)	(2,914)
Payments of liabilities for financial leasing	(4,299)	(7,070)
Surpluses paid	(298,600)	(322,609)
Payments of capital of derivatives designated as cash flow hedges	-	15,261
Payment of pension bonds	(8,243)	(7,741)
Other cash from financing activities	6,471	(895)
Net cash flows used in financing activities	(432,035)	(444,009)
Net increase in cash and cash equivalents	(766,654)	1,811,856
Effects of variations in exchange rates in the cash and cash equivalents	6,497	(144,117)
Cash and cash equivalents at beginning of the period	2,084,449	1,798,087
Cash and cash equivalents at end of the year	1,324,292	3,465,826
Restricted cash	358,293	830,407

The accompanying notes are an integral part of these Consolidated Financial Statements.


Jorge Andrés Carrillo Cardoso
General Manager


Martha Lúcia Durán Ortiz
Executive Vice-President of Finance and Investments


John Jaime Rodríguez Sosa
Director of Accounting and Costs
Professional Card No. 144842-T



Empresas Públicas de Medellín E.S.P. and Subsidiaries

**Condensed Consolidated Interim Financial Statements
Under Colombian Generally Accepted
Accounting Principles (NCIF)
March 31, 2023 and 2022**

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2023 and December 31, 2022

Figures expressed in millions of Colombian pesos

	Notes	March 31, 2023	December 31, 2022
Assets			
Non-Current Assets			
Property, plant and equipment, net	7	44,594,620	44,181,617
Investment property		189,847	190,574
Goodwill		3,725,914	3,693,266
Other intangible assets		3,456,396	3,405,647
Right-of-use assets		856,873	826,955
Investments in associates	9	1,099,513	1,153,598
Investments in joint ventures		17,417	17,166
Deferred tax asset		1,298,007	1,217,353
Trade and other receivables	10	2,929,557	2,441,171
Other financial assets	11	2,572,886	3,023,468
Other assets		310,962	331,706
Cash and cash equivalents (restricted)	12	120,135	89,065
Total non-current assets		61,172,127	60,571,586
Current assets			
Inventories		703,675	714,643
Trade and other receivables	10	7,416,230	7,504,762
Current tax assets		529,970	697,964
Other financial assets	11	1,058,658	1,047,473
Other assets		841,085	947,132
Cash and cash equivalents	12	3,370,906	4,038,679
Total current assets		13,920,524	14,950,653
Total assets		75,092,651	75,522,239
Debit balances of deferred regulatory accounts		52,125	56,115
Total assets and debit balances of deferred regulatory accounts		75,144,776	75,578,354
Equity			
Issued capital		67	67
Treasury shares		(52)	(52)
Reserves		2,304,478	2,518,114
Accumulated other comprehensive income		3,291,532	3,765,881
Retained earnings		21,601,715	19,212,331
Net profit for the period		1,494,934	3,845,458
Other components of equity		78,796	78,565
Equity attributable to owners of the Company		28,771,470	29,420,364
Non-controlling interests		1,489,430	1,566,502
Total equity		30,260,900	30,986,866

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2023 and December 31, 2022


Figures expressed in millions of Colombian pesos

	Notes	March 31, 2023	December 31, 2022
Liabilities			
Non-current liabilities			
Loans and borrowings	13	25,324,655	25,896,191
Creditors and others accounts payable		805,732	772,860
Other financial liabilities		910,578	888,992
Employee benefits		727,039	699,708
Income tax payable		33,351	33,351
Deferred tax liabilities		2,459,586	2,368,390
Provisions	14	1,276,979	1,240,474
Other liabilities		605,999	611,530
Total non-current liabilities		32,143,919	32,511,496
Current liabilities			
Loans and borrowings	13	3,578,458	3,594,078
Creditors and others account payable		5,505,239	4,503,102
Other financial liabilities		701,041	686,730
Employee benefits		352,890	390,895
Income tax payable		641,119	500,396
Taxes contributions and rates payable		375,627	511,280
Provisions	14	493,871	582,926
Other liabilities		1,076,074	1,293,751
Total current liabilities		12,724,319	12,063,158
Total liabilities		44,868,238	44,574,654
Deferred tax liabilities related to balances of deferred regulatory accounts	30	15,638	16,834
Total liabilities and credit balances of deferred regulatory accounts		44,883,876	44,591,488
Total liabilities and equity		75,144,776	75,578,354

The accompanying notes are an integral part of the Consolidated Financial Statements


Jorge Andrés Carrillo Cardoso
General Manager


Martha Lucía Durán Ortiz
Executive Vice-President of Finance
and Investments


John Jaime Rodríguez Sosa
Director of Accounting and Costs
Professional Card N° 144842-T


EMPRESAS PÚBLICAS DE MEDELLÍN E. S.P. AND SUBSIDIARIES
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME**


For the three months ended March 31, 2023 and 2022
 Figures expressed in millions of Colombian pesos

	Notes	2022	2021
Rendering of services	15	8,875,275	7,204,661
Sale of goods	15	18,940	9,759
Leases	15	38,623	29,137
Ordinary activities revenue		8,932,838	7,243,557
Other income	16	97,213	86,750
Income from sale of assets		1,281	121
Total revenue		9,031,332	7,330,428
Costs of services rendered	17	(5,686,654)	(4,731,389)
Administrative expenses	18	(597,371)	(482,818)
net impairment loss on accounts receivable		(289,328)	(164,642)
Other expenses	19	(28,668)	(19,033)
Finance income	20.1	294,590	63,711
Finance expenses	20.2	(747,346)	(417,102)
Net foreign exchange difference	21	139,783	19,859
Share of loss of equity accounted investees		(54,078)	(831)
Gain on equity investments		170,236	76,999
Profit for the period before taxes		2,232,496	1,675,182
Income tax	22	(644,198)	(447,101)
Profit for the period after taxes		1,588,298	1,228,081
Net movement in balances of net regulatory accounts related to the result of the period		(1,931)	30,706
Net movement in deferred tax related to deferred regulatory accounts related to the results of the period		573	(9,023)
Profit for the period and net movement in deferred tax related to deferred regulatory accounts		1,586,940	1,249,764
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit plans		9,902	(6,224)
Equity investments measured at fair value through equity		(571,695)	185,679
Income tax related to components that will not be reclassified		21	285
		(561,772)	179,740
Items that will be reclassified subsequently to profit or loss:			
Cash flow hedges:			
Reclassified to profit or loss for the period		106,894	(543,287)
Reclassification Adjustment		(341,992)	(962,300)
Exchange differences on translation of foreign operations		448,886	419,013
Equity accounted investees - share of OCI		(20,548)	(107,807)
Hedges of net investments in foreign operations		-	4
Hedges of net investments in foreign operations		273	-
Income tax related to the components that may be reclassified		59	(245)
		86,678	(651,335)
Other comprehensive income for the period, net of taxes		(475,094)	(471,595)
Total comprehensive income for the period		1,111,846	778,169
Result for the period attributable to:			
Owners of the company		1,494,934	1,181,722
Non-controlling interest		92,006	68,042
		1,586,940	1,249,764
Total comprehensive income attributable to:			
Owners of the company		1,020,562	709,468
Non-controlling interest		91,284	68,701
		1,111,846	778,169

The accompanying notes are an integral part of the Consolidated Financial Statements


 Jorge Andrés Carrillo Cardoso
 General Manager


 Martha Lucía Durán Ortiz
 Executive Vice-President of Finance
 and Investments


 John Jaime Rodríguez Sosa
 Director of Accounting and Costs
 Professional Card N° 144842-T


EMPRESAS PÚBLICAS DE MEDELLÍN E. S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

As of March 31, 2023 and December 31, 2022
 Figures expressed in millions of Colombian pesos

	Other comprehensive income													Total	
	Issued capital	Treasury shares	Reserves	Retained earnings	Other equity components	Equity investments	Defined benefit plans	Cash flow hedges	Hedges of net investments in foreign operations	Exchange differences on translation of foreign operations	Reclassification of properties, plant and equipment to investment property	Accumulated participation in other comprehensive income of associates and joint ventures business	Attributable to Owners of the Company		Non-controlling interests
Balance at January 1, 2022	67	(52)	2,416,297	21,165,517	74,520	3,064,037	(8,724)	(342,590)	(61,509)	1,117,985	12,471	16,788	27,454,807	1,295,378	28,750,185
Net result of the period	-	-	-	1,181,722	-	-	-	-	-	-	-	-	1,181,722	68,042	1,249,764
Other comprehensive income of the period, net of income tax	-	-	-	-	-	185,678	(5,348)	(543,533)	-	(109,055)	-	4	(472,254)	659	(471,595)
Comprehensive income for the period	-	-	-	1,181,722	-	185,678	(5,348)	(543,533)	-	(109,055)	-	4	709,468	68,701	778,169
Surpluses or dividends decreed	-	-	-	(1,850,775)	-	-	-	-	-	-	-	-	(1,850,775)	(117,567)	(1,968,342)
Movement of reserves	-	-	86,454	(86,454)	-	-	-	-	-	-	-	-	-	-	-
Transfers to retained earnings	-	-	-	11	-	(11)	-	-	-	-	-	-	-	-	-
Equity method on variations in equity	-	-	-	-	566	-	-	-	-	-	-	-	566	-	566
Other movement of the period	-	-	-	1	-	-	-	-	-	-	-	-	1	(51,601)	(51,600)
Balance at March 31, 2022	67	(52)	2,502,751	20,410,022	75,086	3,249,704	(14,072)	(886,123)	(61,509)	1,008,930	12,471	16,792	26,314,067	1,194,911	27,508,978
Balance at January 1, 2023	67	(52)	2,518,114	23,057,789	78,565	2,630,257	64,534	(650,027)	(277,654)	1,969,017	12,332	17,422	29,420,364	1,566,502	30,986,866
Net result of the period	-	-	-	1,494,934	-	-	-	-	-	-	-	-	1,494,934	92,006	1,586,940
Other comprehensive income for the period, net of income tax	-	-	-	-	-	(572,142)	9,008	106,954	273	(18,465)	-	-	(474,372)	(722)	(475,094)
Comprehensive income for the period	-	-	-	1,494,934	-	(572,142)	9,008	106,954	273	(18,465)	-	-	1,020,562	91,284	1,111,846
Surpluses or dividends decreed	-	-	-	(1,669,776)	-	-	-	-	-	-	-	-	(1,669,776)	(131,103)	(1,800,879)
Movement of reserves	-	-	(213,636)	213,636	-	-	-	-	-	-	-	-	-	-	-
Purchases and sales to non-controlling interests	-	-	-	-	(13)	-	-	-	-	-	-	-	(13)	13	-
Equity method on equity variations	-	-	-	-	244	-	-	-	-	-	-	-	244	-	244
Other movement of the period	-	-	-	66	-	16	7	-	-	-	-	-	89	(37,266)	(37,177)
Balance at March 31, 2023	67	(52)	2,304,478	23,096,649	78,796	2,058,131	73,549	(543,073)	(277,381)	1,950,552	12,332	17,422	28,771,470	1,489,430	30,260,900

The accompanying notes are an integral part of the Consolidated Financial Statements


 Jorge Andrés Carrillo Cardoso
 General Manager


 Martha Lucía Durán Ortiz
 Executive Vice-President of Finance
 and Investments


 John Jaime Rodríguez Sosa
 Director of Accounting and Costs
 Professional Card N° 144842-T

Notes	March 31, 2023	March 31, 2022
Cash flows from operating activities:		
Profit for the year	1,586,940	1,249,764
Adjustments to reconcile the net profit for the year to the net cash flows used in operating activities:		
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	17 and 18 457,797	358,461
Impairment loss on accounts receivable	10 289,328	164,642
Write-down of inventories, net	214	346
Gain / loss due to exchange difference	21 (139,783)	(19,859)
Result due to valuation of investment property	19 61	
Result for valuation of financial instruments and hedge accounting	20.1 and 20.2 (187,998)	40,449
Result of compensation for activities associated with investment flow	(371)	
Provisions, post-employment and long-term defined benefit plans	18 68,343	56,272
Provisions for tax, insurance and reinsurance obligations and financial updating	20.2 26,165	11,460
non-cash recoveries	16 (30,000)	(29,946)
Deferred income tax	22 22,471	103,744
Current income tax	22 621,727	343,357
Share of loss of equity-accounted investees	9 54,078	831
Interest and yield income	20.1 (88,680)	(56,282)
Interest and commission expenses	20.2 704,050	357,764
Gain / loss due to disposal of properties, plant and equipment, right-of-use assets, intangibles and investment property	(854)	219
Result from withdrawal of property, plant and equipment, right of use assets, intangible assets and investments	16 and 19 15,348	4,673
Non-cash recoveries	16 (27,348)	(29,687)
Result of deferred regulatory accounts	1,357	(21,682)
Dividend income from investments	11 (170,236)	(76,999)
	3,202,609	2,457,527
Net changes in operating assets and liabilities:		
Change in inventories	10,755	(34,305)
Change in trade and other receivables	(422,453)	(901,616)
Change in other assets	196,967	26,341
Change in creditors and other accounts payable	(453,725)	(518,381)
Change in labor obligations	(18,911)	(30,385)
Change in provisions	(120,418)	(109,949)
Change in other liabilities	(411,003)	188,632
Cash generated from operating activities	1,983,821	1,077,864
Interest paid	(761,101)	(366,669)
Income tax paid	(338,144)	(184,528)
Income tax refund	53,875	26
Net cash provided by operating activities	938,451	526,693
Cash flows from investing activities:		
Purchase of property, plant and equipment	(962,111)	(842,353)
Disposal of property, plant and equipment	6,724	1,252
Purchase of intangible assets	(76,294)	(38,360)
Disposal of intangible assets	(16)	(82)
Purchase of investments in financial assets	(232,141)	(419,796)
Disposal of investments in financial assets	237,489	158,529
Interest received	184	7
Other dividends received	-	9
Compensation received	-	2,521,064
Other cash flows from investment activities	4,647	9,244
Net cash flow used in investing activities	(1,021,518)	1,389,514
Cash from financing activities:		
Obtaining of borrowings and loans	475,635	547,411
Payments of borrowings and loans	(686,357)	(500,624)
Transaction costs due to issuance of debt instruments	(10,454)	(2,914)
Payments of liabilities for financial leasing	(29,630)	(21,529)
Dividends or surpluses paid to Medellín Municipality	(298,600)	(322,609)
Dividends or surplus paid to non-controlling interests	(11,929)	(9,243)
Capital subventions	103	-
Payments of capital of derivatives designated as cash flow hedges	-	15,254
Payment of pension bonds	(9,759)	(8,507)
Other cash from financing activities	7,246	(1,596)
Net cash flows provided / (used in) by financing activities	(563,745)	(304,357)
Net increase in cash and cash equivalents	(646,812)	1,611,850
Effects of variations in exchange rates in the cash and cash equivalents	10,108	(85,420)
Cash and cash equivalents at beginning of the year	4,127,744	4,090,062
Cash and cash equivalents at end of the year	3,491,041	5,616,492
Restricted cash	298,724	1,058,096

The accompanying notes are an integral part of these Consolidated Financial Statements.


Jorge Andrés Carrillo Cardoso
General Manager


Martha Lucía Durán Ortiz
Executive Vice-President of Finance
and Investments


John Jaime Rodríguez Sosa
Director of Accounting and Costs
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Notes to Unaudited Condensed Consolidated Interim Financial Statement EPM Group for the periods ended March 31, 2023 and 2022

(In millions of Colombian pesos, unless otherwise indicated)

Note 1. Reporting entity

Empresas Públicas de Medellín E.S.P. and subsidiaries (hereinafter "EPM Group" or "The Group") is the parent company of a multi-Latin business group made up of 44 companies and four structured entities¹; with presence in the rendering of public utilities in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama.

Empresas Públicas de Medellín ESP (hereinafter EPM), the parent company of the "EPM Group", is a decentralized entity of the municipal order, created in Colombia through Agreement 58 of August 6, 1955, of the Administrative Council of Medellín, as an autonomous public establishment. It was transformed into an industrial and commercial company of the State of municipal order, by Agreement 069 of December 10, 1997, of the Council of Medellín. Due to its legal nature, EPM is endowed with administrative and financial autonomy and own equity, in accordance with Article 85 of Law 489 of 1998. The capital with which it was established and operates, as well as its equity, is public nature, being its sole owner of the municipality of Medellín. Its main address is at Carrera 58 No. 42-125 in Medellín, Colombia. It does not have an established term of duration.

EPM provides residential public services of aqueduct, sewage, energy, and distribution of fuel gas. It can also provide the residential public services of cleaning, treatment, and use of garbage, as well as the complementary activities of one of these public services.

The Group offers its services through the following segments, whose activities are described in Note 47. Operating segments: Electricity Generation, Distribution and Transmission; Distribution and Commercialization of Natural Gas; Water supply; Wastewater Management; Solid Waste Management. Additionally, the Others Segment includes participation in the telecommunications business, through the associate UNE EPM Telecomunicaciones S.A. and its subsidiaries: Edatel S.A. E.S.P., Orbitel Servicios Internacionales S.A. - OSI, Cinco Telecom Corporation - CTC, and Colombia Móvil S.A.; and the associate Inversiones Telco S.A.S. and its subsidiary Emtelco S.A.; offering voice services, data, Internet, professional services, data center, among others.

The consolidated financial statements of the Group for the period ended March 31, 2023, were authorized by the Board of Directors for publication on May 3, 2023.

Note 2. Significant accounting policies

2.1 Basis for the preparation of the financial statements

The condensed consolidated interim financial statements were prepared in accordance with the Accounting and Financial Information Standards Accepted in Colombia (NCIF) and adopted by the General Accounting Office of the Nation through Resolution 037 of 2017 and Resolution 056 of 2020, resolution 035 and 0197

¹ Autonomous Estates of Social Financing of EPM, CHEC, EDEQ, ESSA, CENS and Credieegsa S.A. Under International Financial Reporting Standards –IFRS adopted in Colombia, they are considered structured entities that are part of the perimeter of consolidation of financial statements of Grupo EPM.

of 2021 (hereinafter, IFRS adopted in Colombia). These accounting and financial reporting standards are based on International Financial Reporting Standards (hereinafter IFRS) issued by the International Accounting Standards Board, hereinafter IASB), as well as the interpretations issued by the Interpretations Committee (hereinafter IFRIC). These financial statements are harmonized with the generally accepted accounting principles in Colombia enshrined in the Appendix to Decree 2420 of 2015 and its subsequent amendments.

The condensed consolidated interim financial statements have been prepared in accordance with the International Accounting Standard (IAS) 34: Interim Financial Reporting, as adopted in Colombia, following the same accounting policies used in the preparation of the most recent annual Financial Statements of the Group.

These condensed intermediate consolidated financial statements do not include all the information and disclosures that are normally required for the complete annual financial statements and must be read together with the Group's consolidated financial statements for the year ended on December 31, 2022.

The presentation of the financial statements in accordance with the IFRS adopted in Colombia requires making estimates and assumptions that affect the amounts reported and disclosed in the financial statements, without undermining the reliability of the financial information. Actual results may differ from such estimates. Estimates and assumptions are constantly reviewed. The review of accounting estimates is recognized for the period in which they are reviewed if the review affects said period or in the review period and future periods. The estimates made by Management when applying the IFRS adopted in Colombia, which have a material effect on the financial statements, and those that imply significant judgments for the annual financial statements, are described in greater detail in Note 3 Significant accounting judgments, estimates and causes of uncertainty in the preparation of the financial statements.

EPM and each of the subsidiaries present separate or individual financial statements, as appropriate, for compliance with the control entities and for internal administrative monitoring and providing information to investors.

Assets and liabilities are measured at cost or amortized cost, except for certain financial assets and liabilities and investment properties that are measured at fair value. Financial assets and liabilities measured at fair value correspond to those that are classified in the category of assets and liabilities at fair value through results, some equity investments at fair value through equity, as well as all financial derivative assets and recognized liabilities that are designated as hedged items in a fair value hedge, whose carrying amount is adjusted for changes in fair value attributed to the hedged risks.

The consolidated financial statements are presented in Colombian pesos and their figures are expressed in millions of Colombian pesos.

The consolidated financial statements of the Group are presented in Colombian pesos, which is both the functional currency and the presentation currency of EPM, the Group's parent company. Each subsidiary of the Group determines its own functional currency and includes the items in its financial statements using that functional currency.

These unaudited condensed consolidated interim financial statements as at and for the three months ended March 31, 2023 of the Group, were authorized by the Board of Directors on May 7, 2023.

2.2. Changes in estimates, accounting policies and errors

2.2.1. Changes in accounting policies

Group's condensed consolidated interim financial statements are consistent with the year 2022, except for the following changes:

New standards implemented

During 2023, the company implemented the changes accepted by through Resolutions 035 and 197 of 2021, issued by the General Accounting Office of the Nation, where the changes in the IFRS (new standards, amendments, or interpretations) are incorporated, issued by the Standards Council International Accounting Standards (IASB), which are mandatory for the annual period beginning on or after January 1, 2023.

IFRS 17 Insurance Contract. Issued on May, 2017, replacing IFRS 4 which was addressed as a provisional standard, that was developed in phases.

IFRS 17 resolves the comparison inconveniences generated by the application of IFRS 4, as it allowed for the application of local standards and historical values in insurance contracts. Now, with these new standards, all insurance contracts shall be registered in a consistent way and with current values, generating more useful information for stakeholders, which shall allow for a better understanding of the financial position and the profitability of insurance companies, awarding a more uniform focus for presentation and measurement for all insurance contracts.

Initially, IFRS 17 was defined as mandatory for annual periods beginning on January 1, 2021 but, at the request of international insurers, the IFRS Foundation, through the amendment issued in June 2020, extended its application. for two additional years, to be enforceable for annual periods beginning on or after January 1, 2023. Its early application was allowed if IFRS 9 is applied.

The group did not identify impacts from the adoption of this standard.

IFRS 17 - Insurance Contract - Initial application with IFRS 9 and comparative information

Issued in December 2021, in order to reduce temporary accounting mismatches that arise between financial assets and liabilities of insurance contracts that may arise in the comparative information presented by the initial application of IFRS 17, when it also applies IFRS 9 allows the entity to overlap the classification of the financial asset, in order to improve the usefulness of the comparative information for investors.

This will allow insurers to have an option for the presentation of comparative information on financial assets. The classification overlay allows the entity to align the classification and measurement of a financial asset in the comparative information with what the entity expects that the classification and measurement of that financial asset would be carried out in the initial application of IFRS 9, considering the business model and the characteristics of the cash flow it generates. Any difference for this application would go to retained earnings.

If, for example, using the classification overlay, an entity presented a financial asset previously measured at amortized cost instead of fair value through profit or loss, the carrying amount of that asset at the date of transition to IFRS 17 would be its fair value measured on that date. Applying section C28D of IFRS 17, any difference in the carrying amount of the financial asset at the transition date resulting from the

application of the classification overlay would be recognized at the opening of retained earnings.

This amendment adds paragraphs C28A to C28E and C33A; and will become effective on the date of initial application of IFRS 17, that is, on January 1, 2023.

IAS 1 - Presentation of financial statements, classification of liabilities as current or non-current. This amendment, issued on January 2020, clarifies that the classification of liabilities as current or non-current is based on the obligations at the end of the reporting period. It clarifies that the classification of a liability as current or non-current is not affected by the expectations as to whether an entity shall exercise or not their right to postpone the liquidation of the asset. It specifies that the obligations exist if at the end of the reporting period the payment agreements have been met. In addition, the amendment clarifies that the liquidation of a liability refers to the transfer to another party of cash, property instruments or other economic resources.

The modification to IAS 1 must be applied retroactively in the annual periods that start from January 1, 2023. Early application is permitted.

IAS 1 - Disclosure of accounting policies and Declaration of practice 2 of the IFRS. This amendment, issued on February 2021, requires companies to disclose significant information on the accounting policy instead of the description of their accounting policies. This amendment also adjusts the Declaration of practice 2 Issue judgments regarding how to apply the concept of relative importance to the disclosures of accounting policies and adjusts paragraph 21 of IFRS 7 disclosure of financial instruments, clarifying the disclosure of significant accounting policies.

The amendment must be applied prospectively for the annual periods that start from January 1, 2023, early application is permitted.

The group did not identify impacts from the adoption of this standard.

IAS 8 - Definition of accounting estimates. This amendment, issued on February 2021, updates the definition of accounting estimates in order to differentiate the changes in estimates to the changes in accounting policies, due to their prospective or retroactive effect, respectively. For this, it indicates that the accounting estimates are monetary values in the financial statements that are subject to uncertainty in their measurement. On occasions, the application of accounting policy requires the application of estimates.

The amendment must be applied prospectively for the annual periods that start from January 1, 2023. Early application is permitted.

The group did not identify impacts from the adoption of this standard.

IAS 12 - Deferred tax related to assets and liabilities that arise in a single transaction. This amendment, issued on April 2021, clarifies that the exception in IAS 12 for not applying deferred tax when an asset or liability that generates equal temporary differences is initially and simultaneously known would not apply in the case of leasing (IFRS 16) and in dismantling (IAS 37 and IAS 16), cases in which IAS 12 must be implied for deferred tax. The added paragraph 22A establishes that, depending on the applicable tax legislation, temporary taxable and deductible differences may occur equal to the initial

recognition of the asset and liability in this transaction. The extension provided for in paragraphs 15 and 24 does not apply to such temporary differences and an entity recognizes any asset or liability for resulting deferred taxes.

This amendment will be obligatory for the annual report presentation periods that start from January 1, 2023. Early application is permitted.

2.2.2. Adoption of new and revised Standards

Changes to IFRS (new standards, amendments, and interpretations), which have been published during the period, but have not yet been implemented by the Group, are detailed below:

Standard	Mandatory Application Date	Exchange rate
IAS 1 - Presentation of financial statements and Modification, classification of liabilities as current or non-current	January 1, 2024	Amendment
IAS 16 - Property, plant, and equipment - Proceeds before Intended Use	January 1, 2024	Amendment

IAS 1 - Presentation of Financial Statements and Modification, Classification of Liabilities as Current or Non-current

The purpose of this modification is to improve the information that companies provide on long-term debt with agreements.

A company classifies debt as non-current only if the company can avoid paying off the debt in the 12 months after the reporting date, which is a function of compliance or non-compliance with the covenants. What the amendment intends is that the agreements to be fulfilled after the presentation date do not affect the classification of the debt as current or non-current at the presentation date, but this must be disclosed. The improvement of the information is in allowing investors to understand the risk that such debt may become repayable early.

The classification of Liabilities as Current or Non-Current, issued in January 2020, modified paragraphs 69, 73, 74 and 76 and added paragraphs 72A, 75A, 76A and 76B.

If an entity applies those amendments for a prior period after the issuance of Non-Current Liabilities with Agreements (see paragraph 139W), it will also apply Non-Current Liabilities with Agreements for that period. If an entity applies the classification of Liabilities as Current or Non-Current for a prior period, it shall disclose that fact.

The amendments are effective for annual periods beginning on or after January 1, 2024 retroactively in accordance with IAS 8, Earlier application is permitted.

The Group is evaluating the effects that the application of this amendment could have on the presentation of liabilities in the consolidated statement of financial position.

IFRS 16 - Leases - Lease liability in a sale with leaseback

It is intended to establish accounting for a sale of a leaseback asset after the transaction date of the sale.

The amendment specifies the requirements that a seller-lessee must use to quantify the lease liability that arises on sale and leaseback so that the seller-lessee does not recognize any gain or loss related to the right of use that it retains. The purpose of the amendment is to improve the registration requirements of the sale and leaseback under IFRS 16, since it did not specify the measurement of the liability that arises in a sale and leaseback transaction.

This amendment will not change the accounting for leases that do not arise in a sale-leaseback transaction.

The amendment adds paragraphs 102A, C1D and C20E and amends paragraph C2. A new heading is added before paragraph C20E. New text is underlined and deleted text is struck through.

The Group is evaluating the impacts that the application of this modification could generate, although it is estimated that the future adoption will not have an impact on the financial statements since this type of transaction does not occur.

The modification will be mandatory prospectively for annual periods beginning on or after January 1, 2024. Early application is permitted.

2.3 Presentation changes

At the end of the 2023 period, changes were made in the presentation of some items in the statement of comprehensive income and the statement of cash flows, for comparative purposes six months ended as of December 31, 2022 is also adjusted, these changes do not affect decision-making, since they basically consist of in reclassifications between items of the same financial statement and that are intended to facilitate their reading by users, the reclassified items were the following:

Concept	Current presentation	Previous presentation	2023	2022
Statement of financial position				
Amounts received in advance	Creditors and others accounts payable	Other liabilities	5,275,962	5,361,571
	Other liabilities	Creditors and others accounts payable	1,905,281	1,819,672
Statements of cash flows				
Amounts received in advance	Change in creditors and other accounts payable	Change in other liabilities	(518,381)	(520,449)
	Change in other liabilities	Change in creditors and other accounts payable	188,632	190,700

- Amounts stated in millions of Colombian pesos -

Note 3. Seasonality

The operations of EPM Group are not subject to significant seasonal variances.

Note 4. Significant accounting judgments, estimates and causes of uncertainty in the preparation of the financial statements

The significant judgments and assumptions applied in these condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2022.

Note 5. Significant transactions carried out and other relevant aspects that occurred during the period

As of March 31, 2023, significant transactions and other relevant aspects occurred during the period, other than those of the Group's normal course of business, are related to:

5.1 Expenses and others related to the Ituango hydroelectric plant contingency:

- Progress continues to be made in the works for the start-up of the Project according to the proposed schedules.
- The hydroelectric plant has a physical progress of 90.82% (December 31, 2022: 90.35%).

Regarding the contingency, EPM Group has recognized the following items in its consolidated financial statements as of March 31, 2023:

- Cost and progress of the construction of the Ituango hydroelectric power plant for \$ 7,150,503 (2022: \$ 6,853,978) (see note 7).
- Provision balance of \$ 34,359 for the attention of those affected in Puerto Valdivia, for compensation for consequential damages, loss of profits and moral damages, due to the rising waters of the Cauca River because of the blockage of the project on April 28, 2018. During 2023 the provision was adjusted by \$1,035 as provision expense and financial expense, and payments have been made for \$815 (see note 14).
- Provision balance of \$60,061 for environmental and social contingency, established by the specific action plan for the recovery of the parts affected by the events of the Cauca River detour tunnel clogging that the project had on April 28, 2018 and by the closing of floodgates that decreased the flow of the river downstream of the project. During 2023 the provision was adjusted by \$7,873 as financial expense and payments have been made for \$4,019 (see note 14).
- Provision balance of \$85,308 for the non-compliance from November 2021 to October 2023, to the transporter Intercolombia for the months following the entry into operation of the Ituango hydroelectric power plant connection infrastructure. During 2023 the provision has been

adjusted by \$9,225 as provision expense and financial expense and payments have been made for \$85,308 (see note 14).

- Balance of litigation provision of \$385,296 corresponding to class actions of downstream communities affected by the contingency. During 2023 the provision has been adjusted by \$19,224 as provision expense and no payments have been made (see note 14).

Additionally, in the statement of comprehensive income, other expenses for \$156 have been recognized during 2023 for the care of the community affected by the contingency.

5.2. Contracting process CRW167467, whose purpose is the construction of the final civil works of the Ituango Hydroelectric Power Plant (generation units 5 to 8).

After 10 firms acquired the right to participate, the offer was received from the Ituango PC-SC Consortium, made up of the firms Yellow River CO LTDA, Powerchina International Group Limited, Colombia branch, and Schrader Camargo S.A.S., a process declared void on March 14, 2023, because in the framework of the evaluation of the economic offer it was identified that it presents substantial deviations, inaccurate or contradictory information and unjustified values in relation to normal market prices, incurring grounds for elimination.

Once the process has been declared void, EPM will advance a new public request for offers, for which it will request the preventive accompaniment of the Office of the Attorney General of the Nation and the Office of the Comptroller General of the Republic.

Nota 6. Surpluses

The Group transfers on a scheduled basis amounts corresponding to retained earnings (“Surpluses”) to the municipality of Medellín, which is the sole owner of the equity of the Group, the amounts paid during the three months ended March 31, 2023 by EPM are \$298,600 ordinary (March 31, 2022: \$322,609 ordinary).

Note 7. Property, plants and equipment, net

The following is a detail of the carrying amount of property, plant, and equipment:

Property, plant, and equipment	March 31, 2023	December 31, 2022
Cost	59,523,081	58,954,033
Accumulated depreciation and impairment loss	(14,928,461)	(14,772,416)
Total	44,594,620	44,181,617

- Amounts stated in millions of Colombian pesos -

The movement in cost, depreciation and impairment of property, plant and equipment is detailed below:

March 31, 2023	Networks, lines and cables	Plants, ducts and tunnels	Construction in Progress ⁽¹⁾	Grounds and buildings	Machinery and equipment	Communication and computer equipment	Furniture and fixtures and office equipment	Other Property, Plant and Equipment ⁽²⁾	Total
Initial Balance	18,677,077	17,124,288	10,197,409	10,069,041	1,558,316	604,385	194,061	529,457	58,954,034
Additions ⁽³⁾	15,704	10,412	863,120	3,013	6,053	2,802	919	128,122	1,030,145
Advances delivered (amortized) to third parties	337	-	2,652	-	-	-	-	-	2,989
Transfers (-/+ ⁽⁴⁾	464,500	59,792	(642,286)	88,203	5,630	1,976	469	8,173	(13,543)
Provisions (-)	(5,363)	-	-	(1,463)	(2)	(90)	(6)	(1,230)	(8,154)
Withdrawals (-)	(18,105)	(12,058)	(13,567)	(1,530)	(6,009)	(4,875)	(91)	(2,074)	(58,309)
Foreign currency conversion effect	(218,000)	(79,539)	(27,597)	(22,342)	(29,129)	(6,334)	(1,574)	(2,933)	(387,448)
Other Changes	103,502	(68,598)	(26,550)	(3,621)	665	(109)	(33)	(1,889)	3,367
Final cost balance	19,019,652	17,034,297	10,353,181	10,131,301	1,535,524	597,755	193,745	657,626	59,523,081
Accumulated depreciation and impairment loss									
Accumulated depreciation and impairment loss	(6,956,340)	(5,166,608)	(2,182)	(1,133,535)	(812,609)	(385,432)	(112,629)	(203,082)	(14,772,417)
Period depreciation	(150,247)	(108,943)	-	(46,548)	(20,614)	(15,869)	(2,284)	(4,529)	(349,034)
Dispositions (-)	2,568	-	-	1,197	(10)	85	6	1,058	4,904
Withdrawals (-)	9,080	7,788	-	90	5,607	4,249	86	1,695	28,595
Transfers (-/+)	-	-	-	97	-	-	-	(97)	-
Foreign currency conversion effect	92,514	46,823	-	5,323	13,857	4,663	1,074	1,867	166,121
Other changes	(1,330)	978	-	(5,241)	(1,118)	(5)	(6)	92	(6,630)
Final Accumulated depreciation and impairment loss	(7,003,755)	(5,219,962)	(2,182)	(1,178,617)	(814,887)	(392,309)	(113,753)	(202,996)	(14,928,461)
Total balance, properties, plant, and equipment, net	12,015,897	11,814,335	10,350,999	8,952,684	720,637	205,446	79,992	454,630	44,594,620
Advances delivered to third parties									
Initial Balance	3,815	-	48,586	-	-	993	-	498	53,892
Movement (+)	-	-	(9,396)	-	-	-	-	-	(9,396)
Movement (-)	337	-	12,048	-	-	-	-	-	12,385
Difference in conversion adjustment change	(121)	-	-	-	-	(38)	-	-	(159)
Final Balance	4,031	-	51,238	-	-	956	-	498	56,723

Amounts stated in millions of Colombian pesos -

December 31, 2022	Networks, lines and cables	Plants, ducts and tunnels	Construction in Progress ⁽¹⁾	Grounds and buildings	Machinery and equipment	Communication and computer equipment	Furniture and fixtures and office equipment	Other Property, Plant and Equipment ⁽²⁾	Total
Initial Balance	16,200,672	13,962,107	13,122,500	6,324,920	1,260,280	511,360	162,892	477,957	52,022,688
Additions ⁽³⁾	369,137	96,186	4,706,471	34,674	109,425	51,560	4,833	89,230	5,461,516
Advances delivered (amortized) to third parties	(3,723)	-	(462)	-	-	800	-	-	(3,385)
Transfers (-/+)	1,213,455	2,738,171	(7,776,960)	3,642,857	101,852	26,621	10,582	(23,108)	(66,530)
Provisions (-)	(35,654)	(3,201)	(664)	(2,896)	(632)	(1,913)	(211)	(3,476)	(48,647)
Withdrawals (-)	(64,628)	(49,875)	(810)	(19,077)	(45,363)	(19,054)	(2,275)	(8,881)	(209,963)
Foreign currency conversion effect	992,616	356,899	145,466	105,034	150,868	36,293	8,902	19,105	1,815,183
Other Changes ⁽⁴⁾	5,201	24,001	1,865	(16,470)	(18,114)	(1,282)	9,338	(21,368)	(16,829)
Final cost balance	18,677,076	17,124,288	10,197,406	10,069,042	1,558,316	604,385	194,061	529,459	58,954,033
Accumulated depreciation and impairment loss									
Accumulated depreciation and impairment loss	(6,028,576)	(4,604,026)	(2,552)	(1,030,909)	(680,125)	(321,928)	(100,751)	(178,641)	(12,947,508)
Period depreciation	(551,618)	(351,673)	-	(86,116)	(76,587)	(56,574)	(8,278)	(16,486)	(1,147,332)
Impairment for the period - See note 8	(724)	(20,882)	-	(10,041)	(9,662)	(22)	(3)	(16)	(41,350)
Dispositions (-)	12,122	1,294	-	20	190	1,750	210	1,775	17,361
Withdrawals (-)	36,508	15,782	-	18,687	29,206	18,504	2,080	4,445	125,212
Transfers (-/+)	-	(371)	371	(30)	-	195	-	30	195
Foreign currency conversion effect	(423,764)	(206,887)	-	(22,622)	(73,125)	(27,218)	(5,993)	(13,465)	(773,074)
Other changes	(288)	156	-	(2,524)	(2,506)	(139)	106	(725)	(5,920)
Final Accumulated depreciation and impairment loss	(6,956,340)	(5,166,607)	(2,181)	(1,133,535)	(812,609)	(385,432)	(112,629)	(203,083)	(14,772,416)
Total balance, properties, plant, and equipment, net	11,720,736	11,957,681	10,195,225	8,935,507	745,707	218,953	81,432	326,376	44,181,617
Advances delivered to third parties									
Initial Balance	7,282	-	49,048	-	-	-	-	498	56,828
Movement (+)	-	-	(38,910)	-	-	-	-	-	(38,910)
Movement (-)	(3,723)	-	38,448	-	-	800	-	-	35,525
Difference in conversion adjustment change	256	-	-	-	-	193	-	-	449
Final Balance	3,815	-	48,586	-	-	993	-	498	53,892

Amounts stated in millions of Colombian pesos -

- (1) Includes capitalization of loan costs for \$61,976 (2022: \$404,627), the weighted average rate used to determine the amount of loan costs was 11.09% in pesos (2022: 10.73%) in pesos and the rate in dollars 4.60%, (2022: 4.50%). Additionally, it includes right-of-use assets associated with construction in progress amounting to \$1,049 (2022: \$4,095).

The main projects under construction are as follows:

Project	March 31, 2023	December 31, 2022
Future Ituango Hydroelectric plant ^(1.1)	7,150,503	6,853,978
Other EPM Projects	1,130,456	1,240,524
Construction, extension, remodeling and maintenance of DECA substations, networks, lines and cables and subsidiaries	515,803	709,168
Power Distribution Lines - CARMAR	227,499	132,037
Substations, lines, network growth, loss reduction and replacement of ENSA technology	185,216	164,515
Western Chain - EPM	142,757	132,868
Refill Posts and Trafs - EPM	121,803	120,119
Replacement and Expansion Substations, networks, lines and ESSA loss control	121,003	151,489
Expansion of the STN, STR, networks, lines and CENS loss control	105,535	103,461
Adequacy of drinking water plant - EPM	98,745	88,867
Substations, networks, lines and CHEC loss control	78,173	75,636
Other Group Subsidiary Projects	76,068	14,329
Substation Connection Uraba Nueva Colina Apartado	69,453	67,733
Envigado Expansion Capiro Sector - EPM	62,053	58,925
Distribution networks, quality compensation FISDL-SIGET and other Delsur	59,902	69,037
Construction Potabilization and WWTP plants, aqueduct and sewerage networks Regional waters	42,175	35,817
Expansion circuit yulimar Manantiales - EPM	40,308	31,493
Projects EMVARI - Vaso Altair (Phase 3), leachate treatment plant and others	33,230	31,507
Modernization Ayura Plant - EPM	32,972	42,928
SDL Refill and Expansion - EPM	22,122	20,323
Caldas La Estrella Interconnect - EPM	18,938	36,677
Expansion and repositioning of EDEQ Substations, Networks, Lines and Cables	16,285	13,796
Total	10,350,999	10,195,225

Amounts stated in millions of Colombian pesos -

(1.1) As of March 31, 2023, the Ituango hydroelectric power plant presented a physical progress of 90.82% (2022: 90.35%), the physical progress presented as of the date of the period on which the separate financial statements are reported corresponds to the version of the schedule of January, 2023, which includes the damages suffered by the Project due to the sanitary emergency caused by COVID-19, in addition, as inspections were made to the missing work fronts and after the contingency, additional work requirements were defined to guarantee the stability of the Project, a situation that made it necessary to reconfigure longer deadlines and include additional work activities in the schedule.

It is estimated that the commissioning of power generation units 3 and 4 will be in the second half of 2023, however, these commissioning dates are very dynamic, due to the changes that occur in the technical variables.

In January 2023, the contractor Schrader Camargo continued with the civil works necessary for the entry into operation of units 3 and 4, progressed with the following activities: Completed the construction of the lower elbow of conduction No.4, finished the concrete of the straight section of pipeline No.3 and unit 3 was delivered to the GE contractor. The assembly of the elevator in the north services building presented an advance of 88%.

In February 2023, the 217.45 slab of unit No. 4 was poured, the concrete of the straight section of pipeline No. 3 was completed, the civil works of unit 4 were delivered to the GE contractor to continue the equipment assembly works, the assembly of the elevator was completed in the north services building, in the U3 turbine -advanced with the assembly of the upper cover, the cylindrical valve and its servomotors and in the U4 turbine, -positioning was carried out of the hydraulic unit level 211.90, as well as the descent to level 199 of the 4 segments of the lower deck.

In March 2023, the connecting portico of the gallery of bars 3 with the powerhouse was delivered to the GE contractor, the assembly of the ferrule 24 began in the lower conduction of unit 4, in unit 4, the concrete was poured at the bases of the equipment and the stator No.1, 2, 7 and 8, removal of the desired material from the Cauca river in the area of discharges 3 and 4 was resumed, the area of ferrule 24 to give continuity to the civil works, finished the embedding concrete of ferrules 1 to 4 of the upper conduction No.3, in the lower branch 4 concrete pouring of layer 1 for the final plug for later assembly of shielding of the lower conduction elbow, in unit 3 the verticality control and leveling of the turbine axis was carried out, in unit 4 the upper cover was assembled with the cylindrical valve.

- ² Includes automotive equipment and vehicles, medical and scientific equipment, property, plant and equipment in assembly, property, plant and equipment in transit and replacement assets, transportation, traction and lifting equipment, dining, kitchen, pantry and hotel equipment.
- ³ Includes purchases, capitalizable disbursements that meet the recognition criteria, goods received from third parties and costs for dismantling and removal of items of property, plant and equipment. At the end of December 2022 and December 2021, no government grants were received.
- ⁴ Corresponds to transfers to operation, among which the most representative is due to the Ituango project for a value of \$5,716,113.45.

The property, plant and equipment additions for the following items are taken as effective items \$1,030,144 (2022: \$5,437,587), minus the movement of advances for \$2,989 (2022: -\$3,385), the loan costs per \$61,976 (2022: \$404,627), less the movement of environmental provisions and dismantling by the \$8,675 (2022: \$104,758), in 2022 other concepts for \$3,389.

The assets subject to operational leases are as follows: The electrical infrastructure for the installation of networks by telecommunications operators, specifically poles.

At the end of the period, value Depreciation-linked assets linked to GUs which in turn have intangible lifetime assets were tested, which did not show Depreciation value-linked assets.

As of March 31, 2023, there are restrictions on the realization of the property, plant and equipment associated with some equipment of the motor park for a net carrying amount of the school \$2 (2022:\$2) These restrictions are for theft and have been affected as a guarantee for the fulfillment of obligations.

The most significant commitments for the acquisition of the Group's property, plant, and equipment at the cut-off date amount to \$3,723,513 (2022: 3,229,904).

Note 8. Investments in subsidiaries

The detail of the Group's subsidiaries as of the date of the reporting period is as follows:

Name of the subsidiary		Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
				2023	2022	2023	2022	
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)		Colombia	Provides public electric power services, purchase, sale and distribution of electric power.	92.85%	92.85%	7.15%	7.15%	22/12/1988
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)		Colombia	It provides public energy services, operating electric power generation plants, transmission and subtransmission lines, and distribution networks, as well as the commercialization, import, distribution, and sale of electric power.	80.10%	80.10%	19.90%	19.90%	9/09/1950
Electrificadora de Santander S.A. E.S.P. (ESSA)		Colombia	It provides public services of electric energy, purchase, sale, commercialization and distribution of electric energy.	74.05%	74.05%	25.95%	25.95%	16/09/1950
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)		Colombia	Provides public electric power services, purchase, export, import, distribution and sale of electric power, construction and operation of generating plants, substations, transmission lines and distribution networks.	91.52%	91.52%	8.48%	8.48%	16/10/1952
Caribemar de la Costa S.A.S. E.S.P. (AFINIA)	(1)	Colombia	It provides public services for the distribution and commercialization of electrical energy, as well as the performance of all related activities, works, services, and products.	100.00%	100%	-	-	1/10/2020
Elektra Noreste S.A. (ENSA)		Panamá	Acquires energy, transports, distributes to customers, transforms voltage, installs, operates and maintains public lighting, authorized to generate energy up to a limit of 15% of maximum demand in the concession area.	51.16%	51.16%	48.84%	48.84%	19/01/1998

Name of the subsidiary		Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
				2023	2022	2023	2022	
Hidroecológica del Teribe S.A. (HET)		Panamá	It finances the construction of the Bonyic hydroelectric project required to meet the growth in energy demand of the Isthmus of Panama.	99.68%	99.68%	0.32%	0.32%	11/11/1994
Empresa Eléctrica de Guatemala S.A. (EEGSA)		Guatemala	Provides electricity distribution services.	80.90%	80.90%	19.10%	19.10%	5/10/1939
Gestión de Empresas Eléctricas S.A. (GESA)		Guatemala	Provides advice and consultancies to electricity distribution, generation and transportation companies.	100.00%	100%	-	-	17/12/2004
Almacenaje y Manejo de Materiales Eléctricos S.A. (AMESA)		Guatemala	Provides outsourcing services in the materials management area.	99.94%	99.94%	0.06%	0.06%	23/03/2000
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)		Guatemala	Provides electricity marketing services.	80.52%	80.52%	19.48%	19.48%	5/11/1998
Transportista Eléctrica Centroamericana S.A. (TRELEC)		Guatemala	Provides electricity transmission services.	80.90%	80.90%	19.10%	19.10%	6/10/1999
Enérgica S.A. (ENERGICA)		Guatemala	It provides construction and maintenance services for projects and assets in the electricity sector.	78.19%	78.19%	21.81%	21.81%	31/08/1999
Crediegsa S.A. (CREDIEGSA)		Guatemala	Provides personnel recruitment services and other administrative services	80.90%	80.90%	19.10%	19.10%	1/12/1992
Distribuidora de Electricidad del Sur (DELSUR)		El Salvador	Transformation, distribution and commercialization of electricity that supplies energy to the south-central zone of El Salvador in Central America.	86.41%	86.41%	13.59%	13.59%	16/11/1995
Innova Tecnología y Negocios S.A. de C.V.		El Salvador	Provision of specialized services in electrical engineering and sale of household appliances to users of electrical energy from the Delsur company.	86.41%	86.41%	13.59%	13.59%	19/10/2010
Aguas Nacionales EPM S.A. E.S.P.	(2)	Colombia	It provides home public services of aqueduct, sewerage and cleaning, treatment and use of garbage, complementary activities and engineering services typical of these public services.	99.9997%	99.99%	0.01%	0.01%	29/11/2002

Name of the subsidiary		Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
				2023	2022	2023	2022	
Aguas Regionales EPM S.A. E.S.P.	(3)	Colombia	Guarantee the provision of home public services of aqueduct, sewerage and cleaning and compensate the lag of the infrastructure of these services in the partner municipalities.	74.57%	74.57%	25.43%	25.43%	18/01/2006
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.		Colombia	It provides home public water and sewage services, as well as other complementary activities specific to each of these public services.	56.02%	56.02%	43.98%	43.98%	22/11/1999
Aguas de Malambo S.A. E.S.P.	(4)	Colombia	Dedicated to guaranteeing the provision of home public services of aqueduct, sewerage and cleaning in the jurisdiction of the Municipality of Malambo, Department of Atlántico.	98.64%	98.52%	1.359%	1.48%	20/11/2010
Ecosistemas de Colima S.A. de C.V.		México	Dedicated to preparing an executive project for the wastewater treatment plant, its construction, equipment and commissioning, conservation and maintenance, sludge stabilization in municipalities of the State of Colima.	100%	100%	-	-	14/02/2006
Ecosistemas de Tuxtla S.A. de C.V.		México	Dedicated to the construction, equipment, start-up, operation and maintenance of a wastewater treatment system with the modality of total recoverable private investment. Develop drinking water projects and water treatment plants.	100%	100%	-	-	17/11/2006
Ecosistema de Ciudad Lerdo S.A. de C.V.		México	Subsidiary dedicated to the construction, equipment, start-up, operation and maintenance for 20 years of a wastewater treatment system in the city of Lerdo Durango, with the modality of total recoverable private investment.	100%	100%	-	-	24/04/2007
Aquasol Morelia S.A. de C.V.		México	Subsidiary dedicated to the construction of a wastewater treatment plant, as well as the equipment and commissioning of said plant located in the town of Atapaneo in the Municipality of Morelia Michoacán.	100%	100%	-	-	13/11/2003
Ecosistemas de Celaya S.A. de C.V.		México	Dedicated to the preparation of the executive project for the wastewater treatment plant, as well as the treatment, transportation and final disposal of solid waste and sludge at the plant in the city of Celaya, state of Guanajuato.	100%	100%	-	-	5/12/2008

Name of the subsidiary	Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
			2023	2022	2023	2022	
Desarrollos Hidráulicos de Tampico S.A. de C.V.	México	Dedicated to the construction, equipment, expansion, improvement, conservation, maintenance and operation of water supply systems and sewage services, collection works, drainage and wastewater treatment.	100%	100%	-	-	25/08/1995
Ecoagua de Torreón S.A. de C.V.	México	Dedicated to providing wastewater treatment operation services from any source, whether municipal or domestic, as well as activities related to wastewater treatment.	100%	100%	-	-	25/10/1999
Proyectos de Ingeniería Corporativa S.A. de C.V.	México	Provision of design services, engineering in general or construction, professional and technical services tending to operate, manage, direct and in general carry out all the activities that are necessary for the development of activities of any company of a commercial, industrial or of services, in its modality of physical or moral person.	100%	100%	-	-	1/08/2008
Corporación de Personal Administrativo S.A. de C.V.	México	Provision of professional services tending to operate, manage, direct and in general carry out all the activities that are necessary for the development of activities of any company of a commercial, industrial or service type in its modality of natural or legal person, as well as also the administration, selection, hiring and exchange of personnel who perform functions within the facilities of the applicant companies.	100%	100%	-	-	1/08/2008

Name of the subsidiary	Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
			2023	2022	2023	2022	
Aguas de Antofagasta S.A.	Chile	Construction and operation of public services for the production and distribution of potable water and the collection and disposal of sewage through the operation of the sanitary concessions of the Empresa de Servicios Sanitarios de Antofagasta SA (currently Econssa Chile SA), and the performance of other benefits related to said activities, all in the manner and conditions established in decrees with Force of Law numbers 382 and 70, both of the year 1998, of the Ministry of Public Works, and other pertinent regulations. For this, on December 29, 2003, Aguas de Antofagasta SA signed with the Empresa de Servicios Sanitarios de Antofagasta SA (current Empresa Concesionaria de Servicios Sanitarios SA - Econssa SA) the "Contract for the transfer of the right to operate sanitary concessions ", for a total term of 30 years from the date of subscription.	100%	100%	-	-	28/11/2003
Empresas Varias de Medellín S.A. E.S.P.	Colombia	Subsidiary dedicated to the provision of the public cleaning service within the framework of the integral management of solid waste.	99.93%	99.93%	0.07%	0.07%	11/01/1964
EPM Inversiones S.A.	Colombia	Dedicated to capital investment in national or foreign companies organized as public service companies.	99.9999996%	99.99%	0.01%	0.01%	25/08/2003
Maxseguros EPM Ltd.	Bermuda	Negotiation, contracting and management of reinsurance for policies that protect assets.	100.00%	100.00%	-	-	23/04/2008
Panamá Distribution Group S.A. - PDG	Panamá	Capital investment in companies.	100.00%	100.00%	-	-	30/10/1998
Distribución Eléctrica Centroamericana DOS S.A. - DECA II	Guatemala	It makes capital investments in companies that are dedicated to the distribution and commercialization of electrical energy and to provide telecommunications services.	100.00%	100.00%	-	-	12/03/1999

Name of the subsidiary		Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
				2023	2022	2023	2022	
Inmobiliaria y Desarrolladora Empresarial de América S.A. (IDEAMSA)		Guatemala	Subsidiary dedicated to making investments in real estate.	80.90%	80.90%	19.10%	19.10%	15/06/2006
Promobiliaria S.A.		Panamá	Buy, sell, build, modify, manage, lease and in general enter into any contract for the disposal, improvement, use and usufruct of real estate not necessary for the operation of property of the companies that make up Grupo EPM.	100.00%	100.00%	-	-	8/09/2015
EPM Latam S.A.		Panamá	Make capital investments in companies.	100.00%	100.00%	-	-	17/05/2007
EPM Capital México S.A. de C.V.		México	It develops infrastructure projects related to energy, lighting, gas, telecommunications, sanitation, water treatment plants, sewerage, wastewater treatment, buildings, as well as its operation, studies and services.	100.00%	100.00%	-	-	4/05/2012
EPM Chile S.A.		Chile	It develops projects for energy, lighting, gas, telecommunications, sanitation, sewage treatment plants and wastewater treatment, as well as providing said services and participating in all types of public or private tenders and auctions.	100.00%	100.00%	-	-	22/02/2013
Inversiones y Proyectos Hidrosur SpA	(5)	Chile	Participate in all kinds of contests, tenders, auctions, whether public and/or private, in the purchase of shares in national or foreign companies. Make strategic alliances, joint venture associations and sign business collaboration agreements to participate in tenders, obtain concessions and/or authorizations. Provide all kinds of advice and services directly or indirectly related to the activities carried out and in which the company is involved.	100.00%	100.00%	-	-	16/12/2014
Tecnología Intercontinental S.A. de C.V. TICSA	(6)	México	Dedicated to the study, development, promotion and execution of industrial projects, to the design, manufacture, assembly and assembly of machinery, the development of technology, including marketing, commercial representation and commerce in general.	100.00%	100.00%	-	-	28/07/1980

Name of the subsidiary		Location (Country)	Principal activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Creation date
				2023	2022	2023	2022	
ENSA Servicios S.A.		Panamá	Provision of technical, commercial and any other complementary services to the provision of electricity service, without limiting other similar, related and/or compatible services that constitute added value to the activities described.	51.16%	51.16%	48.84%	48.84%	29/11/2017
FID 20431 SOMOS EPM (antes Patrimonio Autónomo Financiación Social)	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology for users.	100.00%	100.00%	-	-	14/04/2008
FID 20432 SOMOS CHEC	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology for users.	80.10%	80.10%	19.90%	19.90%	10/11/2020
FID 20433 SOMOS EDEQ	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology for users.	92.85%	92.85%	7.15%	7.15%	10/11/2020
FID 20434 SOMOS ESSA	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology for users.	74.05%	74.05%	25.95%	25.95%	10/11/2020
FID 269 CONSIGUELO CREDIEEGSA	(8)	Guatemala	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology for users.	80.90%	80.90%	19.10%	19.10%	5/01/2022
FID 20435 SOMOS CENS	(9)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and products related to information technology for users.	91.52%	91.52%	8.48%	8.48%	30/09/2022

- (1) Subsidiary acquired by the EPM Group through a share purchase and sale transaction perfected on October 1, 2020.
- (2) On November 23, 2020, EPM capitalized Aguas Nacionales EPM S.A. E.S.P. for \$113,397.
- (3) In December 2020, EPM capitalized Aguas Regionales EPM S.A. E.S.P. for \$13,587, such capitalization was made in two rounds with payments made on December 28, 2020 for \$10,087 and on January 6, 2021 for \$3,500, in accordance with the terms of the share subscription regulations.
- (4) In April 2022, EPM capitalized Aguas de Malambo S.A. E.S.P. with a cash contribution of \$2,000 and the treasury credit (plus interest) that had been granted to such subsidiary for a total amount of \$757.
- (5) On December 16, 2020, EPM Chile S.A. capitalized Inversiones y Proyectos Hidrosur SpA. for USD \$15,500,000 (COP\$ 53,723).
- (6) In June 2021 EPM Capital México S.A. de C.V. capitalized Tecnología Intercontinental S.A. de C.V. TICSА for MXN 3,832,352 (COP\$ 723).
- (7) Autonomous patrimony (structured entity) administered under mercantile trust agreement No. FID 4-2-2043 We are EPM Group Loyalty and Relationship Program, signed with Fiduciaria de Occidente S.A. on November 10, 2020.
- (8) Autonomous patrimony (structured entity) administered under the mercantile trust contract No. 269 - management and investment trust, signed with the INTERBANCO Trust on January 5, 2022.
- (9) Autonomous patrimony (structured entity) administered under the mercantile trust agreement No. FID 4-2-2043 We are EPM Group Loyalty and Relationship Program, signed with Fiduciaria de Occidente S.A. on August 8, 2022.

The financial information of the Group's subsidiaries with significant non-controlling interests as of the date of the reporting period is as follows:

March 31, 2023	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result	Statement of cash flows
						continued operations			
Elektra Noreste S.A. (ENSA)	908,868	2,986,001	1,696,181	1,148,038	765,808	51,209	(41,022)	10,187	18,822
Empresa Eléctrica de Guatemala S.A. (EEGSA)	1,092,322	2,252,623	817,883	1,011,766	859,928	74,040	(25,717)	48,323	19,322
Electrificadora de Santander S.A. E.S.P. (ESSA)	623,023	1,990,536	650,086	993,773	490,195	82,468	-	82,468	258,330
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	449,113	1,047,327	373,657	626,294	329,737	40,856	-	40,856	92,280
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	283,356	569,800	358,334	326,763	402,212	24,374	(12,455)	11,919	20,176
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	426,110	1,020,447	443,487	491,476	317,044	58,726	6,133	64,859	44,187
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	199,915	1,489	91,179	16,814	182,045	6,724	(5,006)	1,718	11,988
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	181,089	258,609	126,092	140,714	106,100	17,297	3	17,300	50,027
Transportista Eléctrica Centroamericana S.A. (TRELEC)	87,310	1,516,399	171,009	517,833	65,314	35,710	(33,060)	2,650	135
Aguas Regionales EPM S.A. E.S.P.	39,791	223,353	39,127	79,714	20,256	2,279	-	2,279	6,422
Other participations ⁽¹⁾	1,192,251	5,081,670	927,792	820,682	265,450	179,778	(17,347)	162,431	553,269

Amounts stated in millions of Colombian pesos -

December 31, 2022	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Revenue	Profit for the period	Other Comprehensive income	Total comprehensive income	Cash Flows
						continued operations			
Elektra Noreste S.A. (ENSA)	1,007,275	3,096,810	1,875,982	1,186,262	2,834,416	159,300	149,880	309,180	23,576
Empresa Eléctrica de Guatemala S.A. (EEGSA)	1,096,867	2,330,707	717,690	1,046,268	3,000,623	228,654	238,558	467,212	37,470
Electrificadora de Santander S.A. E.S.P. (ESSA)	577,446	1,984,427	561,812	995,654	1,712,098	234,348	16,477	250,825	198,425
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	427,632	1,048,152	326,678	600,475	1,232,156	131,200	19,838	151,038	65,477
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	289,802	594,578	332,450	343,589	1,469,927	54,227	29,123	83,350	23,108
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	372,040	1,025,435	280,773	510,668	1,103,095	201,461	3,075	204,536	35,340
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	173,355	1,449	43,577	17,229	614,015	20,921	14,975	35,896	10,591
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	149,140	258,604	108,026	109,432	354,021	48,817	1,854	50,671	25,006
Transportista Eléctrica Centroamericana S.A. (TRELEC)	101,119	1,555,387	181,804	535,938	220,336	110,902	140,630	251,532	1,421
Aguas Regionales EPM S.A. E.S.P.	46,019	216,253	38,006	82,243	84,204	2,305	-	2,305	13,181
Other participations ⁽¹⁾	869,020	5,171,996	565,250	774,544	934,591	672,370	37,315	709,685	508,536

Amounts stated in millions of Colombian pesos -

March 31, 2022	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result	Statement of cash flows
						continued operations			
Elektra Noreste S.A. (ENSA)	702,300	2,488,330	1,038,308	1,323,071	624,048	37,473	(51,076)	(13,603)	140,126
Empresa Eléctrica de Guatemala S.A. (EEGSA)	895,859	1,834,399	651,318	902,252	644,538	56,289	(76,005)	(19,716)	14,127
Electrificadora de Santander S.A. E.S.P. (ESSA)	415,657	1,856,650	617,591	850,723	397,457	50,412	-	50,412	65,182
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	354,183	1,032,222	314,092	637,624	264,148	37,095	-	37,095	132,566
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	325,777	441,812	334,514	305,820	330,565	14,388	(12,125)	2,263	35,698
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	303,595	985,273	330,793	506,722	261,273	52,256	(2,400)	49,856	62,964
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	154,601	1,292	65,100	13,830	133,829	4,466	(5,606)	(1,140)	6,448
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	117,255	242,780	114,238	91,462	86,368	14,716	4	14,720	34,515
Transportista Eléctrica Centroamericana S.A. (TRELEC)	109,892	1,200,450	130,200	504,025	48,246	28,039	(39,154)	(11,115)	347
Aguas Regionales EPM S.A. E.S.P.	47,066	200,600	35,064	69,070	19,021	3,813	-	3,813	23,825
Other participations ⁽¹⁾	984,354	4,491,039	773,270	606,660	180,786	135,440	(26,755)	108,685	431,236

Amounts stated in millions of Colombian pesos -

- ⁽¹⁾ Corresponds to investments in subsidiaries where the non-controlling interest is not significant in terms of its equity interest and/or the amount of the financial figures of each entity, and includes the following subsidiaries: Hidroecológica del Teribe S.A., Enérgica S.A., Credieegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Aguas de Malambo S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P., EPM Inversiones S.A., Inmobiliaria y Desarrolladora Empresarial de América S.A., Innova Tecnología y Negocios S.A. de C.V. y Almacenaje y Manejo de Materiales Eléctricos S.A.

The results for the period, dividends paid, and equity assigned to non-controlling interests as of the date of the reporting period are as follows:

Non-controlling participations	March 31, 2023			
	Equity	Profit or loss	Other Comprehensive Income	Dividends paid
Elektra Noreste S.A. (ENSA)	512,854	25,009	-	1
Electrificadora de Santander S.A. E.S.P. (ESSA)	251,666	21,403	-	-
Empresa Electrica de Guatemala S.A. (EEGSA)	289,391	14,140	141	6,659
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	101,803	11,686	1,220	-
Transportista Electrica Centroamericana S.A. (TRELEC)	174,721	6,820	-	1,146
Centrales Electricas del Norte de Santander S.A. E.S.P.	42,107	3,465	-	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	22,435	3,337	-	80
Aguas Regionales EPM S.A. E.S.P.	36,703	580	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	17,840	1,284	-	1,449
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	12,353	1,236	-	-
Other uncontrolled participations ⁽¹⁾	27,711	3,045	1	2,594

- Amounts stated in millions of Colombian pesos -

Non-controlling participations	March 31, 2022			
	Equity	Profit or loss	Other Comprehensive Income	Dividends paid
Elektra Noreste S.A. (ENSA)	404,768	18,300	-	3
Electrificadora de Santander S.A. E.S.P. (ESSA)	208,660	13,083	-	-
Empresa Electrica de Guatemala S.A. (EEGSA)	224,723	10,750	(113)	5,395
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	89,815	10,398	(478)	-
Transportista Electrica Centroamericana S.A. (TRELEC)	129,124	5,355	-	609
Centrales Electricas del Norte de Santander S.A. E.S.P.	36,866	3,146	-	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	16,961	1,737	-	30
Aguas Regionales EPM S.A. E.S.P.	36,507	970	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	14,698	853	-	1,199
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	11,027	1,051	-	-
Other uncontrolled participations ⁽¹⁾	21,913	2,398	-	2,007

- Amounts stated in millions of Colombian pesos -

- ⁽¹⁾ Corresponds to investments in subsidiaries where the non-controlling interest is not significant and includes the following companies: Inmobiliaria y Desarrolladora Empresarial de América S.A., Enérgica S.A., Aguas de Malambo S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Hidroecológica del Teribe S.A., Crediegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P. and Almacenaje y Manejo de Materiales Eléctricos S.A.

8.1 Significant restrictions

As of March 31, 2023, and 2022, the Group has no significant restrictions to access or use the assets, settle liabilities of the Group, nor do the non-controlling interests have protective rights that may restrict the Group's ability to access or use the assets and settle the liabilities of the subsidiaries or restrict dividends and other capital distributions.

8.2 Consolidated structured entities

As of March 31, 2023, and 2022, the Group has the following consolidated structured entities:

Structured Entity	March 31, 2023			
	Participation in the entity	Total Assets	Total liabilities	Net result of the period
FID 20431 SOMOS EPM (antes Patrimonio Autónomo Financiación Social)	100%	242,536	12,017	9,866
FID 20432 SOMOS CHEC	80.10%	29,547	489	1,382
FID 20433 SOMOS EDEQ	92.85%	7,436	436	170
FID 20434 SOMOS ESSA	74.05%	9,620	(832)	359
FID 269 CONSÍGUELO	80.90%	3,012	452	(340)
FID 20435 SOMOS CENS	91.52%	1,031	13	34

Amounts stated in millions of Colombian pesos -

Structured Entity	December 31, 2022			
	Participation in the entity	Total Assets	Total liabilities	Net result of the period
FID 20431 SOMOS EPM (antes Patrimonio Autónomo Financiación Social)	100%	238,799	18,146	26,945
FID 20432 SOMOS CHEC	80.10%	28,501	825	2,243
FID 20433 SOMOS EDEQ	92.85%	7,237	407	401
FID 20434 SOMOS ESSA	74.05%	8,432	(161)	(452)
FID 269 CONSÍGUELO	80.90%	2,121	404	(2,001)
FID 20435 SOMOS CENS	91.52%	979	(5)	29

Amounts stated in millions of Colombian pesos -

The Group has no obligation to provide financial support to the above structured entities.

8.3 Loss of control of subsidiaries

As of March 31, 2023 and 2022, there were no transactions or economic events implying the loss of control of subsidiaries.

Note 9. Investments in associates

The details of the Group's investments in associates as of the date of the reporting period are as follows:

Name of associate	Location (Country)	Principal activity	Percentage of participation and voting rights		Creation date
			2023	2022	
Hidroeléctrica Ituango S.A. E.S.P.	Colombia	Promotion, design, construction, operation, maintenance and commercialization of energy at the national and international level of the Pescadero Hituango Hydroelectric Power Plant	46.45%	46.45%	8/06/1998
Hidroeléctrica del Río Aures S.A. E.S.P.	Colombia	Generation and commercialization of electric power through a hydroelectric power plant, located in the jurisdiction of the municipalities of Abejorral and Sonson. Of the Department of Antioquia	32.99%	32.99%	14/05/1997
UNE EPM Telecomunicaciones S.A.	Colombia	Provision of telecommunications services Information and communication technologies Information services and follow-up activities.	50.00%	50.00%	23/06/2006
Inversiones Telco S.A.S.	Colombia	Invest in companies whose social objects are based on the provision of business process outsourcing (BPO) services for companies, especially but not limited to telecommunications companies.	50.00%	50.00%	5/11/2013
VE Servicios de Eficiencia Energética S.A.S. ⁽¹⁾	Colombia	Carry out all the activities, works and services own or related to the installation, operation and production of energy of each of the energy efficiency projects developed by EV Alianza Energética S.A., such as the provision of energy and technological solutions, production, transformation, purchases, sale and supply of energy, gas and related products such as biogas; consulting services.	-	2.1%	21/02/2017

- (1) In July 2022, a capitalization was presented in Hidroeléctrica del Río Aures S.A. E.S.P., in which EPM did not participate and consequently its participation is reduced. This company continues to be classified as an Associate despite the decrease in its ownership percentage because EPM continues to exert significant influence, continues to have voting rights and participation in the relevant decisions of the investee, at the moment there are no shareholder agreements registered in the share registry book, the bylaws remain the same and have not been modified, and there are no documents stating assignments or resignations by shareholders to other persons known to management.
- (2) In December 2022, EPM Latam S.A. sold its 2.1% interest in VE Servicios de Eficiencia Energética S.A.S. to its partner Veolia.

The value of investments in associates as of the date of the reporting period is as follows:

Associate	March 31, 2023					December 31, 2022				
	Investment value					Investment value				
	Cost	Equity method	Impairment	Dividends	Total	Cost	Equity method	Impairment	Dividends	Total
UNE EPM Telecomunicaciones S.A.	2,342,488	(1,336,373)	-	-	1,006,115	2,342,488	(1,282,346)	-	-	1,060,142
Inversiones Telco S.A.S.	55,224	18,499	-	-	73,723	55,224	26,554	-	(8,167)	73,611
Hidroeléctrica Ituango S.A. E.S.P.	34,313	(10,782)	(6,420)	-	17,111	34,313	(10,612)	(6,420)	-	17,281
Hidroeléctrica del Río Aures S.A. E.S.P.	2,478	86	-	-	2,564	2,478	86	-	-	2,564
VE Servicios de Eficiencia Energética S.A.S. ⁽¹⁾	-	-	-	-	-	-	-	-	-	-
Total investments in associates	2,434,503	(1,328,570)	(6,420)	-	1,099,513	2,434,503	(1,266,318)	(6,420)	(8,167)	1,153,598

Amounts stated in millions of Colombian pesos -

The detail of the equity method recognized in income for the period and in other comprehensive income for the period is as follows:

Associated	March 31, 2023			December 31, 2022		
	Period equity method		Total	Period equity method		Total
	Period Result	Other comprehensive result		Period Result	Other comprehensive result	
UNE EPM Telecomunicaciones S.A.	(54,260)	-	(54,260)	(236,163)	634	(235,529)
Inversiones Telco S.A.S.	101	-	101	4,491	-	4,491
Hidroeléctrica Ituango S.A. E.S.P.	(170)	-	(170)	(178)	-	(178)
Hidroeléctrica del Río Aures S.A. E.S.P.	-	-	-	(25)	-	(25)
VE Servicios de Eficiencia Energética S.A.S.	-	-	-	1,498	-	1,498
Total	(54,329)	-	(54,329)	(230,377)	634	(229,743)

Amounts stated in millions of Colombian pesos -

The financial information of the Group's significant associates at the date of the reporting period is as follows. All associates are accounted for by the equity method in the consolidated financial statements:

March 31, 2023	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other comprehensive result	Total comprehensive income	Dividend income
						Continued operations			
UNE EPM Telecomunicaciones S.A.	1,187,042	8,386,033	2,703,782	6,421,608	896,852	(108,797)	-	(108,797)	-
Inversiones Telco S.A.S.	181,668	129,545	104,221	59,545	92,748	202	-	202	-
Hidroeléctrica Ituango S.A. E.S.P.	39,556	14,627	2,699	853	106	100	-	100	-
Hidroeléctrica del Río Aures S.A. E.S.P.	5,439	16,675	181	-	-	(105)	-	(105)	-

Amounts stated in millions of Colombian pesos -

December 31, 2022	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other comprehensive result	Total comprehensive income	Dividend income
						Continued operations			
UNE EPM Telecomunicaciones S.A.	1,111,351	8,429,365	2,849,791	6,133,304	5,436,328	(473,812)	-	(473,812)	-
Inversiones Telco S.A.S.	195,575	125,656	115,996	58,010	561,016	8,982	-	8,982	8,167
Hidroeléctrica Ituango S.A. E.S.P.	37,911	65,565	1,550	50,928	1,748	1,720	-	1,720	-
VE Servicios de Eficiencia Energética S.A.S.	2,574	17,975	4,619	14,072	3,910	(237)	-	(237)	-
Hidroeléctrica del Río Aures S.A. E.S.P.	5,439	16,675	181	-	-	(105)	-	(105)	-

Amounts stated in millions of Colombian pesos -

The financial information of these companies, which is the basis for applying the equity method, is prepared under Colombian Accepted Accounting and Financial Reporting Standards (NCIF) and adjusted to the Group's accounting policies.

Significant restrictions

As of March 31, 2023, and 2022, the Group has no significant restrictions on investments in associates related to the transfer of funds to the Group in the form of cash dividends, or repayment of loans or advances made by the Group, except for the case of UNE EPM Telecomunicaciones S.A., in which it will be mandatory to distribute to the shareholders of UNE EPM Telecomunicaciones S.A., which is a subsidiary of the Group, in which it shall be mandatory to distribute as a dividend at least fifty percent (50%) of the net profit for the period after appropriations and/or legal, statutory, and occasional reserves, provided that the level of consolidated financial indebtedness does not exceed 2 times the EBITDA for the same period.

Note 10. Trade and other receivables

Details of the Group's trade and other receivables as of the reporting periods are as follows:

Trade and other accounts receivable	March 31, 2023	December 31, 2022
Non-current		
Public service Debtors ⁽¹⁾	2,489,648	1,958,242
Value-of-the-public services Depreciation	(691,200)	(576,453)
Employee loans	167,754	167,792
Dividends and participations receivable ⁽²⁾	46,099	-
Value-based loans employees Depreciation	(28)	(41)
Contracts for the management of public services	731,140	712,417
Other services	34	36
Other Debtors Receivable	209,770	202,107
Value-based other loans Depreciation	(23,660)	(22,929)
Non-current total	2,929,557	2,441,171
Current		
Public service Debtors ⁽¹⁾	8,464,149	8,492,921
Value-of-the-public services Depreciation	(2,063,708)	(1,915,981)
Employee loans	63,719	56,552
Value-based loans employees Depreciation	(71)	(79)
Other contracts with customers	4,863	5,140
Dividends and participations receivable ⁽²⁾	124,153	17
Contracts for the management of public services	120,447	113,661
Indemnities	5,036	7,056
Other services	478,765	418,202
Other Debtors Receivable	717,109	798,037
Value-based other loans Depreciation	(498,232)	(470,764)
Total current	7,416,230	7,504,762
Total	10,345,787	9,945,933

- Amounts stated in millions of Colombian pesos -

The total portfolio presented an increase of \$399,854 equivalent to 4.02%, mainly explained by the following reasons:

- (1) Accounts receivable from debtors of public services do not generate interest and the term for their collection is generally 12 days, except for the non-current portfolio originated by the constitution of long-term financing plans for the connection of new customers to the system, or as a consequence of financing plans for the recovery of the portfolio. Its increase of \$502,634 is basically explained by the increase in accounts receivable, due to the recognition of the tariff option that has not yet been transferred to the users in the subsidiaries: Afinia, EPM Matriz, EDEQ, CHEC, ESSA and CENS.
- (2) The Dividends account corresponds to the dividends declared for the investment in the company INTERCONEXION ELÉCTRICA S.A. E.S.P (ISA) for \$170,235.

Long-term trade receivables are measured mainly at amortized cost under the effective interest rate method and short-term accounts receivable are presented at their nominal amount, except for the accounts receivable measured at fair value of: i) Municipality of Rionegro, originated by the merger with Empresas Públicas de Rionegro. For their valuation, the discounted cash flow payments are considered, applying the weekly rates for 360-day CDTs published by Banco de la República, and ii) the account receivable associated with the contract for the firm supply of liquid fuel (ACPM) for the Termoeléctrica La Sierra and Termodorada plants, which is updated according to the value of the fuel unit stipulated in the contract.

Trade receivable from reinsurance activity

The Group defined that the business model for accounts receivable is to receive contractual cash flows, for which reason they are initially measured at fair value and subsequently measured at amortized cost, using the effective interest rate.

The detail of accounts receivable reinsurance activity is as follows:

Trade receivable from reinsurance activity	March 31, 2023	December 31, 2022
Insurance and reinsurance services ⁽¹⁾	1,283	1,334
Total	1,283	1,334

Amounts stated in millions of Colombian pesos -

⁽¹⁾ The debtor is Seguros Generales Suramericana for USD\$277,256 and the decrease in accounts receivable from this activity, compared to the previous year, is due to updating the exchange rate on the dates reported.

Impairment of trade receivables

The Group measures the allowance for expected losses over the life of the asset using the simplified approach, which consists of taking the present value of credit losses arising from all possible default events at any time during the life of the transaction.

This alternative is taken since the volume of customers handled by the Group is very high and the measurement and control of risk in stages may lead to errors and an underestimation of impairment.

The expected credit loss model corresponds to a forecasting tool that projects the probability of default or non-payment of the portfolio within the next twelve months. Each obligation is assigned an individual probability of non-payment that is calculated from a probability model, which involves sociodemographic, product and behavioral variables.

Although the impairment forecast for the annual period is obtained based on the customer's payment behavior data contained during the period in question, the same does not occur when the impairment of the monthly periods comprising the annual period is recorded. In the latter case, the impairment recorded for the month evaluated is that obtained with the payment behavior data of the previous month.

As of the cut-off date, the aging analysis of accounts receivable at the end of the reporting period that are impaired is as follows:

	March 31, 2023		December 31, 2022	
	Gross book value	Expected credit losses over the lifetime	Gross book value	Expected credit losses over the lifetime
Public service debtors				
Current	8,117,329	(977,467)	7,673,876	(846,414)
Less than 30 days	783,870	(68,411)	822,184	(64,816)
30-60 days	186,213	(54,386)	198,777	(55,224)
61-90 days	165,867	(60,395)	181,852	(53,979)
91-120 days	92,511	(65,460)	100,263	(70,961)
121-180 days	175,290	(143,349)	170,474	(141,178)
181-360 days	379,829	(347,621)	319,316	(303,563)
Greater than 360 days	1,052,888	(1,037,820)	984,421	(956,299)
Total debtors for public services	10,953,797	(2,754,909)	10,451,163	(2,492,434)
Other debtors				
Current	1,062,771	(43,325)	906,038	(33,736)
Less than 30 days	85,598	(9,462)	103,928	(11,891)
30-60 days	33,185	(7,542)	35,035	(10,377)
61-90 days	14,564	(5,119)	17,985	(6,683)
91-120 days	15,202	(12,745)	14,886	(5,370)
121-180 days	43,153	(14,691)	47,577	(13,844)
181-360 days	144,405	(31,174)	123,987	(26,676)
Greater than 360 days	1,270,012	(397,933)	1,231,582	(385,236)
Total Other Debtors	2,668,890	(521,991)	2,481,018	(493,813)
Total debtors	13,622,687	(3,276,900)	12,932,181	(2,986,247)

- Amounts stated in millions of Colombian pesos -

Accounts receivable from public services had an increase of \$502,634, mainly reflected in the “Current” age portfolio, a bearing between the ages of 121 and greater than 360 days and a recovery between the ages of less than 30 and 120 days.

The other debtors account presents an increase in the portfolio range without delay, basically due to the account receivable, for the dividends declared in investments, in the company Interconexión Eléctrica S.A. -ISA.

The reconciliation of the expected credit losses of the portfolio is as follows:

Expected credit losses over the life of the asset	March 31, 2023	December 31, 2022
Value correction at the beginning of the period	(2,986,248)	(2,466,152)
Impairment changes to the accounts receivable held at the beginning of the period	(121,806)	(665,629)
Financial assets not derecognized during the Period ⁽³⁾	3,735	621,226
New financial assets originated or purchased	(295,416)	(961,050)
Cancellations	122,869	492,560
Changes in Risk Models/Parameters ⁽²⁾	5,025	27,715
Difference in change and other movements	(5,059)	(34,918)
Final Drive Account Balance ⁽¹⁾	(3,276,900)	(2,986,248)

Amounts stated in millions of Colombian pesos -

(1) The increase is mainly due to the impairment of the following subsidiaries:

Afinia: \$241,673 for the past-due payment of the massive energy billing portfolio and for the rate option.

EPM: \$23,414 mainly due to the impairment of accounts receivable from the municipality of Medellín for the sale of energy in blocks and subsidies, in addition to the tariff option.

TICSA: For the rolling in the portfolio in the account receivable from Ecoaguas de Torreón due to the uncollectibility of the contingent credit line since June 2022, also for the accounts receivable from the company Ecosistemas de Lerdo, in which the agency does not recognize the rates established in the contract, which is currently in dispute.

(2) In the item changes in risk models/parameters, the variation is due to a typing error by the subsidiary CHEC, since the value refers to cancellations.

(3) Financial assets that have been derecognized during the period presented an execution of \$3,735 that is mainly due to portfolio write-offs made by the subsidiaries HIDROSUR for \$2,123, DECAII for \$1,279, CHEC for \$294, EDEQ for \$38 and EPM for \$1.

On the other hand, the portfolio reconciliation is as follows:

Accounts receivable balance	March 31, 2023	December 31, 2022
Financial assets initial balance	12,932,181	11,626,614
New financial assets originated or purchased ⁽¹⁾	15,429,055	52,475,698
Financial asset write-offs ⁽²⁾	(14,650,123)	(50,836,533)
Derecognized financial assets	(3,735)	(621,226)
Valuation at amortized cost	825	86,345
Other changes	(85,516)	201,283
Final Drive Account Balance	13,622,687	12,932,181

Amounts stated in millions of Colombian pesos -

(1) The balance of new assets originated or purchased corresponds to the accumulated invoicing of public services, subsidies, estimates, dividends, the account receivable corresponding to the tariff option.

(2) The balance of financial asset write-offs corresponds to payments made by the collection of public services, the collection of subsidies and dividends.

The Group writes off, against the impairment recognized in an allowance account, the values of impaired financial assets when:

- The trade receivable recorded do not represent certain rights, goods or obligations for the entity.
- It is not possible to collect the right or obligation through coercive or judicial jurisdiction.
- It is not possible to legally impute the value of the portfolio to any person, natural or legal.
- Once the cost-benefit ratio has been evaluated and established, it is more expensive to pursue the collection process than the value of the obligation.

The Group recognizes all impairment losses through an allowance account rather than directly.

Responsible instances for punishment write-off

The write-off is approved in each company by the person, committee or agency that has the corresponding authorization.

Note 11. Other financial assets

The detail of other financial assets at the end of the period is as follows:

Other financial assets	March 31, 2023	December 31, 2022
Non current		
Derivatives designated as hedging instruments under hedge accounting		
Swap Contracts	405,895	466,733
Total derivatives designated as hedging instruments under hedge accounting	405,895	466,733
Financial assets measured at fair value through profit or loss		
Fixed income securities	9,259	9,331
Equity securities	259,057	128,814
Fiduciary rights	321,847	316,773
Total financial assets measured at fair value through profit or loss	590,163	454,918
Financial assets designated to fair value through the other comprehensive income		
Equity instruments ⁽¹⁾	1,528,343	2,100,071
Total financial assets designated to fair value through the other comprehensive income	1,528,343	2,100,071
Financial assets measured at amortized cost		
Fixed income securities	1,640	1,745
Total financial assets measured at amortized cost	1,640	1,745
	46,845	-
Total other non-current financial assets	2,572,886	3,023,468
Current		
Derivatives designated as hedging instruments under hedge accounting		
Futures contracts	35	-
Total derivatives designated as hedging instruments under hedge accounting	35	-
Financial assets measured at fair value through in profit or loss		
Derivatives that are not under hedge accounting ⁽²⁾	56,704	67,870
Fixed income securities ⁽³⁾	520,801	550,835
Investments pledged	251,689	233,004
Fiduciary rights	18,670	17,719
Total financial assets measured at fair value through profit or loss	847,864	869,428
Financial assets measured at amortized cost		
Fixed income securities	209,917	178,046
Total financial assets measured at amortized cost	209,917	178,046
Financial leasing	842	(1)
Total other current financial assets	1,058,658	1,047,473
Total other financial assets	3,631,544	4,070,941

- Amounts stated in millions of Colombian pesos -

(1) The decrease was due to the decrease in the price of Interconexión Eléctrica S.A. E.S.P. shares since their fair value is determined by the market price.

(2) Corresponds to the weather derivative contracted to cover the existing risk of dry seasons that imply a decrease in hydraulic generation and the rise in energy prices on the stock market. This financial instrument is intended to provide protection to the organization when events materialize that may prevent the fulfillment of contractual commitments that imply buying energy on the stock market at market prices that may be unfavorable. With the weather derivative, part of this impact is transferred to the market, which would reduce the effect on the company's financial results.

(3) The decrease in fixed-income securities is supported by the maturity of investments in the investment portfolio, which were used for payments to suppliers of goods and services.

Financial assets at fair value through profit or loss are assets whose cash flows are highly liquid.

They include investments made to optimize surplus liquidity, i.e., all those resources that are not immediately used for the development of the activities that constitute the corporate purpose of the company. The investment of liquidity surpluses is made under the criteria of transparency, security, liquidity and profitability, under the guidelines of an adequate control and under market conditions without speculative purposes.

Conventional purchases and sales of financial assets are accounted for on the trade date.

11.1. Financial assets measured at fair value through other comprehensive income

11.1.1 Equity investments designated at fair value through profit or loss through comprehensive income

The detail of equity investments designated at fair value through other comprehensive income is as follows:

Equity investment	March 31, 2023	December 31, 2022
Interconexión Eléctrica S.A. E.S.P. ⁽¹⁾	1,480,525	2,052,213
Promioriente S.A. E.S.P.	39,541	39,541
Reforestadora Industrial de Antioquia S.A.	4,947	4,947
Electrificadora del Caribe S.A. E.S.P.	1,385	1,385
Unidad de Transacciones SA. de C.V.	703	731
Other investments ⁽²⁾	1,242	1,254
Total	1,528,343	2,100,071
Dividends recognized during the period related to investments that remain recognized at the end of the period ⁽³⁾	170,236	77,059
Recognized dividends during the period	170,236	77,059

Amounts stated in millions of Colombian pesos -

(1) As of March 31, 2023, the stock market price of Interconexión Eléctrica S.A. E.S.P. closed at \$15,150 (2022: \$21,000).

(2) Includes investment in: Gestión Energética S.A. E.S.P., Terminal de Transporte de Bucaramanga S.A., Duke Energy Guatemala y Cía. S.A., Concentra Inteligencia en Energía S.A.S., Organización Terpel S.A., Banco Davivienda S.A., Enel Colombia S.A. E.S.P (antes Emgesa S.A. E.S.P.), Sin Escombros S.A.S., Hotel Turismo Juana Naranjo, Orazul Energy, Compañía de Alumbrado Eléctrico de Santa Ana S.A., Central de Abastos de Cúcuta S.A., Fid Bancolombia PA Cadenalco, Fosfonorte S.A., Gestión

Energética S.A. E.S.P., Compañía de Alumbrado Eléctrico de San Salvador S.A., Cenfer S.A., Credieegsa S.A., Empresa Distribuidora del Pacífico S.A. E.S.P., Banco Bilbao Vizcaya Argentaria Colombia S.A., Central Hidroeléctrica de Betania S.A. y Acerías Paz del Río S.A.

⁽³⁾ Corresponds to dividends recognized at March 31, 2023 of \$170,236 (2022: \$77,059) which are disclosed in dividends from investments in the statement of cash flows.

The equity investments indicated in the table above are not held for trading purposes but are held for medium and long-term strategic purposes. The Group's management considers that the classification for these strategic investments provides more reliable financial information than reflecting the changes in their fair value immediately in the income statement for the period.

11.2 Reclassifications of financial assets

The Group has not made any changes in the business model of management and administration of financial assets; therefore no financial assets have been reclassified.

Note 12. Cash and cash equivalents

The composition of cash and cash equivalents at the end of the period is as follows:

Cash and cash equivalents	March 31, 2023	December 31, 2022
Cash in hand and banks	1,991,402	3,016,337
Other cash equivalents ⁽¹⁾	1,499,639	1,111,407
Total cash and cash equivalents presented in the statement of financial position	3,491,041	4,127,744
Total cash and cash equivalents presented in the statement of cash flows	3,491,041	4,127,744
Restricted cash and cash equivalents ⁽²⁾	298,724	299,174

- Amounts stated in millions of Colombian pesos -

⁽¹⁾ Includes restricted funds \$298,724 (2022: \$299,174) and cash equivalents \$1,200,915 (2022: \$812,232).

⁽²⁾ Of this \$120,135 (2022: \$89,065) corresponds to non-current restricted cash.

Cash investments mature within three months or less from the date of acquisition and earn interest at market rates for this type of investment.

The Group has restrictions on cash and cash equivalents as follows: As of March 31, 2023, the fair value of restricted cash equivalents is \$298,724 (2022: \$299,174).

Fund or EPM agreement	Destination	March 31, 2023	December 31, 2022
Sinpro Housing Fund	To contribute to the acquisition of housing and the improvement of housing, of the servers that are beneficiaries of the conventional agreement between EPM and the unions.	41,486	31,456

Fund or EPM agreement	Destination	March 31, 2023	December 31, 2022
Sintraemsdes Housing Fund	To contribute to the acquisition of housing and the improvement of housing, of the servers that are beneficiaries of the conventional agreement between EPM and the unions.	32,228	30,641
Premium income Corp. 6972005469	Attend to possible contingencies after the acquisition of EPRI by EPM	7,358	7,133
Ministry of Mines and Energy - Fondo Especial Cuota Fomento (Special Fund for Development Quota)	Co-financing agreement for the construction, distribution infrastructure and connection to lower-income users in the municipalities of Amaga, Santafé de Antioquia, Sopetran, San Jeronimo and Ciudad Bolivar. Compressed Natural Gas and connection to users of Don Matias, Entrerrios, San Pedro, Santa Rosa and Yarumal. Convention No 106: Construction of the infrastructure for connecting users of the Valley of Aburra, the Bee, the Union and the Retiro. Convention 179: Includes the municipality of Sonson.	5,636	5,565
Contract No. CT-2019-001105	Contract for the supply of energy and electric power for the unregulated market and support of contracts from energy distributor and distributor S.A. E.S.P, DICEL S.A. E.S.P.	3,148	3,058
Sinpro Education Fund	To promote the welfare of the servers to meet the needs of payment of tuition, texts and endowment that are required to advance studies of own and of the family group.	2,632	2,621
Fondo Entidad Adaptada de Salud y Fondo Fosyga (Adapted Health Entity and Fosyga Fund)	Mechanism of control and follow-up to the collection of contributions from the contributory scheme of the General Social Security System in Health.	2,509	4,318
Education Fund Sintraemsdes	To promote the welfare of the servers to meet the needs of payment of tuition, texts and endowment that are required to advance studies of own and of the family group.	2,422	2,063
Agreement SOMOS points	Provision of services for the operation of the key capabilities associated with the Points element of the Large-Scale Loyalty Program for the EPM Group.	1,984	1,928
Sintraemsdes Calamity Fund	Promote the well-being of your servers to meet your urgent and unforeseen needs or those of your primary family group.	1,737	1,683
Calamity Fund Sinpro	Promote the well-being of your servers to meet your urgent and unforeseen needs or those of your primary family group.	1,531	1,476

Fund or EPM agreement	Destination	March 31, 2023	December 31, 2022
Framework Agreement Municipality of Medellín No. 4600049285	Construction by EPM of platforms and other road elements in the city center, taking advantage of the Centro Parrilla project, that is, the renovation of aqueduct and sewerage networks.	1,503	-
Framework Agreement Municipality of Medellín No. 4600049285	Construction by EPM of platforms and other road elements in the city center, taking advantage of the Centro Parrilla project, that is, the renovation of aqueduct and sewerage networks.	603	592
Villages Program	To take advantage of the wood that completes its cycle of maturation in the forests planted by EPM around its reservoirs, to build housing of social interest in the municipalities of Antioquia outside the Valley of Aburra and to deliver them to families of scarce resources, preferably in situations of forced or voluntary displacement.	582	571
Motorcycle Repair Fund	To promote the welfare of official workers who operate in the regional market and use motorcycles of their own for the performance of their duties.	385	368
Judicial or administrative proceedings	Accounting garnishment by judicial or administrative proceedings	239	1,163
Agreement 5 Indigenous Schools 2019-20	Co-finance the development of indigenous education centers within the framework of the Villages program to improve the quality of life of indigenous communities in the Department of Antioquia	116	112
EAS Accounts Copayments	Receipt of resources for moderating fees and copayments in the EAS	111	316
Administration of resources for the construction of infrastructure in Madera for Emvarias in La Pradera sanitary landfill.	Management of resources for the construction of infrastructure in Wood for Emseveral in the sanitary landfill La Pradera.	89	87
Deposits Law 820	Guarantee required by the landlord to the tenant for payment of public services. According to Article 15 of Law 820 of 2003 and Regulatory Decree 3130 of 2003.	87	87
Municipality of Medellín - Land	Acquisition of sites identified and characterized within the protection zones of watersheds supplying aqueduct systems in the municipality of Medellín.	72	70
Espíritu Santo	EPM - Holy Spirit Liquidation	64	64

Fund or EPM agreement	Destination	March 31, 2023	December 31, 2022
Payment of OC solidarity contributions	The purpose of the account is to receive the transfer of solidarity contributions paid by other marketers, as well as the resources paid by the Ministry of Mines and Energy for subsidies for lower rates applied to users of the energy service of strata 1, 2 and 3.	37	-
Municipality of Medellín - Aguas	Integrated water management for human consumption of the inhabitants of the municipality of Medellín.	27	27
Public lighting and sanitation fees agreements with municipalities	Agreement to manage the resources of the territorial authorities for payment to the municipalities with agreements to collect the fees of public lighting and toilet, are resources exempt from 4x1000.	15	544
Inter-administrative Agreement CT - 2017-001388 (460007009)	Convention for the construction of 7 indigenous schools in 5 municipalities	2	27
IDEA Agreement 4600003283	Join efforts to build gas home operations in the different subregions of the Department of Antioquia under the "Gas Without Borders" program.	1	1
Resources of the future Ituango hydroelectric power plant.	Receipt of the resources paid by the insurers AXA, SBS and SURA and whose destination is exclusive to the Hidroituango plant.	-	122
GNB Government of Antioquia	Cover the co-financing of up to 70% of the cost of household electrical installations of Tier 1 families in the different subregions of the department of Antioquia.	-	1,449
Total restricted resources EPM		106,604	97,542

- Amounts stated in millions of Colombian pesos -

CARIBEMAR Fund or agreement	Destination	March 31, 2023	December 31, 2022
Fidudavivienda CA 482800013450 - Caribe Mar y Otros	Infraestructure expansión	57,156	6,187
Banco de Bogotá Cuentas 097372106; 097372098 y Otras	Management Housing loan account	20,957	20,885
Encargo Fiduciario ECA - Prone Barrio SNB 9 D y Otros	Power network standardization program	1,423	1,423

CARIBEMAR Fund or agreement	Destination	March 31, 2023	December 31, 2022
F_Corfi CA 477013965 -FAER GGC 562 y Otros	Energy of interconnected rural areas	1,048	1,052
Total restricted resources CARIBEMAR		93,391	98,037

- Amount stated in millions of Colombian pesos -

Fund or agreement Grupo Ticsa México	Destination	March 31, 2023	December 31, 2022
Ecosistemas de Colima S.A. de C.V.	Trust Bank of Bajio 15892649	13,506	7,648
Aquasol Morelia S.A. de C.V.	Trust National Bank of Works and Trust Bank of Bajio 15892649	1,087	7,979
Ecosistemas de Tuxtla S.A. de C.V.	Trust Bank of Bajio/Multiva	8,365	14,087
Ecosistemas de Celaya S.A. de C.V.	Trust Bank of Bajio 15892649 and Trust National Bank of Works	3,188	2,676
Tecnología Intercontinental S.A.P.I. DE C.V.	Extra 0511 Moflo	-	839
Total restricted resources Grupo Ticsa México		35,929	3,323

- Amount stated in millions of Colombian pesos -

Fund or agreement Empresas Varias	Destination	March 31, 2023	December 31, 2022
Encargo FID 919301039524 - Pradera y Otros	Resources earmarked for Pradera payments	25,506	23,007
Convenio 18-897796-47 EDU	Delegated administration agreement with the municipality of Medellin for the service of cutting green areas and pruning and cutting trees	32	26
FL ITAU 859060217 Renting hora	Delegated administration agreement with the municipality of Medellin, for the maintenance of green areas of the institutions of the municipality and its 5 co-regents	27	442

Fund or agreement Empresas Varias	Destination	March 31, 2023	December 31, 2022
FL BBVA 423 Convenio Poda-Tala	Agreement with INDER for the washing of bridges and roofs of the stadium	4	32
FL Occidente INDER	Delegated administration agreement with the municipality of Medellin for the green area court service	1	4
Total restricted resources Empresas Varias		25,570	23,511

- Amount stated in millions of Colombian pesos -

Fund or agreement Aguas Nacionales	Destination	March 31, 2023	December 31, 2022
FL ITAU 859085263 and FL ITAU 859085270	Interventoria Project	9,859	8,425
Current account Bancolombia 536423 and Others	Project Aguas de Atrato	917	799
ITAU savings account 153148929	Ministry Project	169	163
Total restricted resources Aguas Nacionales		10,945	9,387

- Amount stated in millions of Colombian pesos -

Fund or agreement CENS	Destination	March 31, 2023	December 31, 2022
BBVA -Miniminas 756 and other	Carry out the execution of rural electrification works in the municipalities of the department of Norte de Santander.	6,899	18,959
Custody account BBVA XM Garantías Bancarias	Guarantee and compliance ties to cover energy purchase projects.	116	2,355
Revolving Housing Fund	Préstamos de vivienda empleados de CENS S.A.	743	903
Government-Davivienda Agreement and Others	Carry out the execution of rural electrification works in different municipalities	463	459
Total restricted resources CENS		9,265	22,676

- Amount stated in millions of Colombian pesos -

Fund or agreement ESSA	Destination	March 31, 2023	December 31, 2022
BBVA guarantees 0408	XM bank account	7,513	6,021
Agreement Resources public hearings	Agreement signed with the Mayor of Bucaramanga	1	1
Total restricted resources ESSA		7,514	6,022

- Amount stated in millions of Colombian pesos -

Fund or agreement EDEQ	Destination	March 31, 2023	December 31, 2022
FL Davivienda Housing Fund 136270148986	Resources to improve the quality of life of workers through the provision of loans for the purchase and improvement of housing.	4,470	3,355
FL Fiducorcorp Housing Fund 919301005560	Resources to facilitate workers and their families access to higher education, health, welfare and recreation.	297	278
FL Davivienda Collective Portfolio 608136200000618	Resources earmarked for events caused by serious and unforeseen situations affecting the worker or his family.	16	5
FL Davivienda Social Good Fund- training 136270162219	Resources to provide workers with loans to purchase and replenish motorcycles for the performance of their work.	13	6
Total restricted resources EDEQ		4,796	3,644

- Amount stated in millions of Colombian pesos -

Fund or agreement ELEKTRA NORESTE S.A.	Destination	March 31, 2023	December 31, 2022
La Toscana	Civil Case Retention in Process.	1,353	1,406
Aguaseo	Columbus City Retention.	32	29
Total restricted resources ELEKTRA NORESTE S.A.		1,385	1,435

- Amount stated in millions of Colombian pesos -

Fund or agreement CHEC	Destination	March 31, 2023	December 31, 2022
Custody account management XM	Attention to guarantees for operations of Class of Transactions the energy storage in stock that manages and controls XM.	612	808
CONFA special fund	Attention to social and cultural programs for CHEC employees (delegated administration contract with CONFA).	202	223
Special Fund Agreement CORPOCALDAS, Government of Caldas	FL Davivienda 941 Inter-Administrative Convention	137	137
Special land fund	Management of forest conservation sites in the company's watersheds (delegated administration contract)	115	115
special housing fund	Care of housing loans to CHEC employees, according to procedures and conditions established in the current Collective Labor Convention - CCTV	62	59
Special fund advertising guidelines	Attention to advertising guidelines through contracts with advertising agencies, CJ Martins, Rowell digital agency and Macann	12	80
Special Fund Social Financing Plan - PFS	Attention to the micro-credits that are made to users of the company market, with charge through the energy bill.	11	11
Conservation	Created fund of specific destination for Corpocaldas and the Government of Caldas to enter the contributions of the SG 114.21 agreement	5	40
MinScience Fund	Fund created for the management of the agreement between Minciencias and CHEC	-	17
Total restricted resources CHEC		1,156	1,490

- Amount stated in millions of Colombian pesos -

Fund or agreement Aguas Regionales	Destination	March 31, 2023	December 31, 2022
POIR Provision	Provision of resources due to differences between planned and implemented investments in El POIR at tariff close in 6.	1,128	1,063
Sintraemsdes Housing Fund Agreement	Housing loans to eligible officials.	-	57
Total restricted resources Aguas Regionales		1,128	1,120

- Amount stated in millions of Colombian pesos -

Fund or agreement HIDROE	Destinación	March 31, 2023	December 31, 2022
Etesa contract	Guarantee Deposit Unregulated Market Contract - MNR or Large Customers	614	-
Etesa contract	CDT for Energy Contract with Regulatory Entities (ETESA)	351	-
Administration (Employee Compensation) and Service Contracts	Service Guarantee Deposits and Cesarean Fund	76	1,080
Total restricted resources HIDROE		1,041	1,080

- Amount stated in millions of Colombian pesos -

Total Grupo EPM Restricted Resources	298,724	299,174
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- Cifras en millones de pesos colombianos -

Note 13. Loans and borrowings

The carrying amounts of loans and borrowings measured at amortized cost are as follows:

Credits and loans	March 31, 2023	December 31, 2022
Non-current		
Commercial banking loans	6,800,345	6,889,641
Bonds and securities issued	15,900,832	16,233,690
Multilateral banking loans	727,181	761,044
Bank loans for development	1,896,297	2,011,816
Total other non-current loans and credits	25,324,655	25,896,191
Current		
Commercial banking loans	2,179,419	2,163,651
Multilateral banking loans	345,609	402,199
Bonds and securities issued	661,466	632,932
Bank loans for development	291,964	280,295
Other loans	100,000	115,001
Total other loans and current loans	3,578,458	3,594,078
Total other credits and loans	28,903,113	29,490,269

Amounts stated in millions of Colombian pesos -

The new loans and borrowings disbursed in 2023 of the EPM Group were acquired in order to finance investment plans, working capital and for management operations.

The detail of loans and borrowings by entity is as follows:

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
AFINIA	POPULAR BANK	COP	29/09/2022	1.00	IBR + 5.3%	15.68%	80,000	70	80,070
AFINIA	Davivienda	COP	15/12/2022	1.00	IBR + 9.75%	21.19%	40,000	2,472	42,472
AFINIA	Davivienda	COP	26/01/2023	1.00	IBR + 9.75%	21.08%	60,000	1,442	61,442
WATERS OF ANTOFAGASTA	Bank BICE-BCI	CLP	1/01/2018	-	-	4.54%	0.02	-	0.02
WATERS OF ANTOFAGASTA	State Bank	CLP	14/01/2015	10.00	UF + 2.9%	1.51%	80,373	407	80,780
WATERS OF ANTOFAGASTA	Bonuses	CLP	18/12/2020	5.00	UF + 0.995%	0.20%	173,797	4,753	178,550
WATERS OF ANTOFAGASTA	Bonuses	CLP	18/12/2020	13.00	UF + 1.4396%	2.01%	417,112	29,912	447,024
WATERS OF ANTOFAGASTA	Bonuses	CLP	14/05/2021	4.50	UF + 0.995%	0.63%	173,797	3,800	177,596
WATERS OF ANTOFAGASTA	Bonuses	CLP	14/05/2021	12.50	UF + 1.4396%	2.51%	625,668	21,814	647,482
WATERS OF ANTOFAGASTA	Scotiabank	CLP	28/09/2022	5.00	UF + 1.55%	0.02%	587,628	(1,386)	586,243
WATERS OF ANTOFAGASTA	State Bank	CLP	8/11/2022	6.00	UF + 0.7%	0.28%	396,256	2,658	398,914
REGIONAL WATERS	POPULAR BANK	COP	1/06/2018	7.25	IBR 3M + 3%	14.78%	5,216	139	5,355
REGIONAL WATERS	BANK OF BOGOTA	COP	30/09/2015	10.08	DTF + 2.6%	15.17%	234	9	242
REGIONAL WATERS	HELM BANK S.A.	COP	16/03/2012	12.00	DTF + -1%	10.48%	824	10	835
REGIONAL WATERS	BILBAO VIZCAYA ARGENTARIA BANK	COP	30/04/2014	10.06	DTF + -0.7%	11.37%	156	3	159
REGIONAL WATERS	BILBAO VIZCAYA ARGENTARIA BANK	COP	19/12/2014	10.00	DTF + -0.7%	10.94%	301	5	306
REGIONAL WATERS	DAVIVIENDA BANK SA	COP	19/02/2018	10.25	IPC + 4.8%	17.72%	13,125	490	13,615
REGIONAL WATERS	POPULAR BANK	COP	21/01/2020	10.25	IBR 3M + 2.9%	15.16%	5,438	267	5,705
REGIONAL WATERS	POPULAR BANK	COP	18/03/2020	10.25	IBR 3M + 2.9%	15.16%	2,266	60	2,325

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
REGIONAL WATERS	POPULAR BANK	COP	22/04/2020	10.25	IBR 3M + 2.9%	15.11%	1,781	90	1,871
REGIONAL WATERS	POPULAR BANK	COP	22/05/2020	10.00	IBR 3M + 2.9%	15.44%	1,042	31	1,074
REGIONAL WATERS	POPULAR BANK	COP	19/06/2020	10.00	IBR 3M + 2.9%	15.49%	1,223	22	1,245
REGIONAL WATERS	POPULAR BANK	COP	21/07/2020	10.00	IBR 3M + 2.9%	15.21%	1,969	83	2,052
REGIONAL WATERS	POPULAR BANK	COP	19/08/2020	10.00	IBR 3M + 2.9%	15.42%	1,922	62	1,984
REGIONAL WATERS	POPULAR BANK	COP	23/09/2020	10.00	IBR 3M + 2.9%	15.50%	2,625	43	2,668
REGIONAL WATERS	POPULAR BANK	COP	26/10/2020	10.00	IBR 3M + 2.9%	15.43%	13,223	550	13,773
REGIONAL WATERS	Findeter	COP	21/12/2020	3.00	0%	0.00%	685	-	685
REGIONAL WATERS	DAVIVIENDA BANK SA	COP	30/11/2021	10.00	IBR 3M + 2.869%	15.51%	9,500	258	9,758
REGIONAL WATERS	BANK OF OCCIDENTE S.A.	COP	1/12/2022	10.00	IBR 3M + 4.75%	18.06%	22,000	355	22,355
REGIONAL WATERS	BILBAO VIZCAYA ARGENTARIA BANK	COP	21/03/2023	1.00	18.84%	18.84%	5,000	29	5,029
CENS	BANK OF BOGOTA	COP	16/02/2018	10.00	IBR + 2.98%	14.78%	68,916	2,542	71,458
CENS	POPULAR BANK	COP	15/05/2017	10.00	IBR + 3.35%	14.85%	20,948	1,619	22,567
CENS	POPULAR BANK	COP	26/05/2017	10.00	IBR + 3.35%	14.85%	4,804	354	5,158
CENS	POPULAR BANK	COP	23/06/2017	10.00	IBR + 3.35%	14.83%	3,659	234	3,894
CENS	POPULAR BANK	COP	29/06/2017	10.00	IBR + 3.35%	14.87%	5,714	350	6,064
CENS	POPULAR BANK	COP	18/07/2017	10.00	IBR + 3.35%	15.02%	8,410	441	8,851
CENS	POPULAR BANK	COP	27/07/2017	10.00	IBR + 3.35%	15.03%	3,656	179	3,835
CENS	POPULAR BANK	COP	23/08/2017	10.00	IBR + 3.35%	15.35%	3,375	112	3,487

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
CENS	POPULAR BANK	COP	15/09/2017	12.00	IBR + 3.35%	15.47%	3,624	77	3,701
CENS	POPULAR BANK	COP	19/09/2017	10.00	IBR + -1.8%	8.35%	3,850	274	4,124
CENS	POPULAR BANK	COP	19/09/2017	10.00	IBR + 3.075%	14.79%	6,663	178	6,842
CENS	POPULAR BANK	COP	17/11/2017	12.00	IBR + 3.35%	14.91%	6,037	470	6,507
CENS	POPULAR BANK	COP	17/11/2017	10.00	IBR + -1.8%	8.16%	2,854	286	3,140
CENS	POPULAR BANK	COP	17/11/2017	10.00	IBR + 3.075%	14.37%	5,096	414	5,510
CENS	POPULAR BANK	COP	18/12/2017	10.00	IBR + 3.35%	14.83%	12,500	839	13,339
CENS	POPULAR BANK	COP	18/01/2018	9.00	IBR + 3.35%	15.08%	23,125	1,234	24,359
CENS	DAVIVIENDA BANK SA	COP	14/06/2019	12.00	IBR + 1.15%	12.19%	17,000	1,491	18,491
CENS	DAVIVIENDA BANK SA	COP	27/06/2019	12.00	IBR + 1.15%	12.20%	4,856	408	5,264
CENS	BANK OF OCCIDENTE S.A.	COP	16/12/2019	7.00	IBR S.V. + 2.75%	13.65%	28,000	1,969	29,969
CENS	BANK OF OCCIDENTE S.A.	COP	16/01/2020	7.00	IBR S.V. + 2.75%	13.81%	16,000	948	16,948
CENS	BBVA	COP	28/07/2020	7.00	IBR S.V. + 2.9%	14.57%	4,500	214	4,714
CENS	BBVA	COP	28/09/2020	7.00	IBR S.V. + 2.9%	14.88%	11,250	207	11,457
CENS	DAVIVIENDA BANK SA	COP	30/11/2020	3.00	IBR + 2.55%	12.52%	5,625	133	5,758
CENS	Findeter	COP	24/12/2020	3.00	0%	0.00%	4,281	(0)	4,281
CENS	BBVA	COP	21/01/2021	7.00	IBR S.V. + 2.9%	14.72%	17,500	868	18,368
CENS	BBVA	COP	30/04/2021	3.00	IBR + 0.15%	11.54%	5,371	38	5,409
CENS	BBVA	COP	27/05/2021	2.00	IBR + 0.15%	10.36%	1,244	5	1,249

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
CENS	BBVA	COP	22/02/2022	7.00	IBR S.V. + 2.9%	15.23%	19,000	591	19,591
CENS	DAVIVIENDA BANK SA	COP	11/03/2022	10.00	IBR S.V. + 3.843%	16.48%	30,000	612	30,612
CENS	BBVA	COP	24/11/2022	10.00	IBR S.V. + 2.79%	15.64%	40,000	2,065	42,065
CENS	BBVA	COP	20/12/2022	10.00	IBR S.V. + 2.79%	15.64%	40,000	1,643	41,643
CENS	BBVA	COP	24/01/2023	10.00	IBR S.V. + 2.79%	15.73%	44,000	1,184	45,184
CHEC	BBVA	COP	22/08/2014	10.00	IPC E.A. + 3.5%	15.32%	12,563	356	12,918
CHEC	Corpbanca	COP	22/08/2014	10.00	IPC E.A. + 3.5%	15.30%	9,563	272	9,835
CHEC	Bancolombia	COP	9/02/2018	8.00	IBR + 2.29%	14.51%	24,375	1,101	25,476
CHEC	DAVIVIENDA BANK SA	COP	27/12/2018	12.00	IBR 1M + 0.388%	12.70%	33,325	364	33,689
CHEC	DAVIVIENDA BANK SA	COP	27/12/2018	12.00	IBR 1M + 0.388%	12.73%	3,580	29	3,609
CHEC	DAVIVIENDA BANK SA	COP	20/11/2019	12.00	IBR + 0.388%	12.79%	1,572	18	1,590
CHEC	BBVA	COP	29/12/2020	10.00	IBR + 3.432%	16.22%	29,063	505	29,568
CHEC	Findeter	COP	30/12/2020	3.00	0%	0.00%	994	(0)	994
CHEC	Bancolombia	COP	15/03/2021	10.00	IBR + 1.8%	14.26%	53,000	1,059	54,059
CHEC	DAVIVIENDA BANK SA	COP	7/04/2021	3.00	IBR 1M + 0.5%	11.66%	719	11	730
CHEC	DAVIVIENDA BANK SA	COP	9/04/2021	2.00	IBR 1M + 0.5%	7.76%	229	2	231
CHEC	DAVIVIENDA BANK SA	COP	20/04/2021	10.00	IBR 1M + 1.693%	14.23%	3,969	47	4,016
CHEC	Bancolombia	COP	12/05/2021	10.00	IBR + 1.8%	14.29%	87,000	2,810	89,810
CHEC	BBVA	COP	25/05/2022	10.00	IBR + 3.533%	16.68%	15,000	368	15,368

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
CHEC	BANK OF OCCIDENTE S.A.	COP	25/05/2022	1.00	IBRSV + 1.5%	14.83%	5,000	153	5,153
CHEC	BANK OF OCCIDENTE S.A.	COP	24/08/2022	10.00	IBR + 4.41%	17.60%	17,000	345	17,345
DEL SUR	DAVIVIENDA BANK SA	USD	26/08/2013	10.00	LIBOR 3M + 3.7%	4.07%	28,920	233	29,154
DEL SUR	DAVIVIENDA BANK SA	USD	7/10/2015	10.00	LIBOR 3M + 4.2%	4.59%	32,969	622	33,591
DEL SUR	DAVIVIENDA BANK SA	USD	29/10/2021	9.00	LIBOR 3M + 4%	4.15%	138,818	2,003	140,821
EDEQ	AV VILLAS	COP	13/01/2022	1.00	IBR + 1.5%	0.00%	-	-	-
EDEQ	AV VILLAS	COP	23/06/2016	7.00	IBR + 3.1%	12.71%	149	2	151
EDEQ	AV VILLAS	COP	15/09/2017	7.00	IBR + 3.1%	14.78%	1,800	29	1,829
EDEQ	BANK OF OCCIDENTE S.A.	COP	29/11/2019	7.00	IBR + 2.75%	14.97%	7,500	218	7,718
EDEQ	AV VILLAS	COP	5/11/2019	6.50	IBR + 2.3%	14.29%	5,958	207	6,165
EDEQ	BANK OF BOGOTA	COP	29/05/2020	7.00	IBR + 2.18%	14.25%	8,498	228	8,725
EDEQ	BANK OF BOGOTA	COP	19/08/2020	7.00	IBR + 2.18%	14.28%	9,000	283	9,283
EDEQ	Findeter	COP	19/01/2021	3.00	0%	0.00%	495	(0)	495
EDEQ	BBVA_844	COP	10/05/2021	3.00	IBR 1M + 0.15%	11.20%	358	5	364
EDEQ	BBVA_2073	COP	10/05/2021	2.00	IBR 1M + 0.15%	9.39%	198	2	199
EDEQ	VILLAS_21454	COP	23/07/2021	7.00	IBR + 2.25%	14.55%	21,454	897	22,351
EDEQ	BBVA_10000	COP	27/05/2022	5.00	IBR + 2.91%	15.51%	10,000	224	10,224
EDEQ	BBVA_15000	COP	24/06/2022	5.00	IBR + 2.91%	15.59%	15,000	150	15,150
EDEQ	POPULAR_11296	COP	10/11/2022	5.00	IBR + 3.9%	17.05%	11,297	266	11,563

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
EDEQ	VILLAS_15000	COP	13/01/2023	5.00	IBR + 2.15%	15.17%	15,000	453	15,453
EDEQ	OCCIDENTE_21500	COP	15/03/2023	10.00	IBR + 6.65%	20.25%	21,500	175	21,675
EMVARIAS	Findeter	COP	27/01/2021	3.00	0%	0.00%	1,640	-	1,640
ENSA	Citibank	USD	7/12/2022	1.00	0%	0.00%	-	-	-
ENSA	Citibank	USD	13/12/2012	15.00	4.73%	3.46%	370,182	2,628	372,810
ENSA	Citibank	USD	3/10/2018	5.00	4.25%	4.25%	462,727	1,473	464,200
ENSA	Bonuses	USD	1/07/2021	15.00	3.87%	4.05%	462,727	(2,645)	460,082
ENSA	Scotiabank	USD	9/03/2022	1.00	0%	2.00%	277,636	1,162	278,798
ENSA	Bonuses	USD	23/09/2022	1.00	0%	3.80%	69,409	356	69,765
ENSA	Citibank	USD	1/11/2022	1.00	0%	5.35%	69,409	120	69,529
ENSA	Citibank	USD	9/02/2023	1.00	0%	6.37%	60,155	20	60,175
EPM	Bonuses IPC III TRAMO	COP	21/04/2009	15.00	IPC + 6.24%	20.92%	198,400	5,958	204,358
EPM	Bonuses IPC IV TRAM 3	COP	14/12/2010	20.00	IPC + 4.94%	19.21%	267,400	(1,332)	266,068
EPM	Bonuses IPC V TRAMO II	COP	4/12/2013	10.00	IPC + 4.52%	19.31%	96,210	721	96,931
EPM	Bonuses IPC V TRAM III	COP	4/12/2013	20.00	IPC + 5.03%	19.39%	229,190	(1,133)	228,057
EPM	Bonuses IPC VI TRAMO II	COP	29/07/2014	12.00	IPC + 4.17%	18.54%	125,000	1,960	126,960
EPM	Bonuses IPC VI TRAM III	COP	29/07/2014	20.00	IPC + 4.5%	18.79%	250,000	2,429	252,429
EPM	Bonuses IPC V TRAM IV	COP	20/03/2015	8.71	IPC + 3.65%	19.13%	130,000	1,107	131,107
EPM	Bonuses IPC VII TRAMO II	COP	20/03/2015	12.00	IPC + 3.92%	18.11%	120,000	(604)	119,396

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
EPM	Bonuses IPC VII TRAM III	COP	20/03/2015	20.00	IPC + 4.43%	18.50%	260,000	(1,153)	258,847
EPM	BID-1664-1	COP	31/03/2016	9.69	7.8%	9.52%	142,385	2,906	145,290
EPM	BID 2120-1	COP	27/05/2014	9.33	6.272%	9.27%	190,295	(1,561)	188,734
EPM	BANK OF TOKYO-MITSUB	USD	29/09/2008	15.00	Libor 6M + 0.95%	6.55%	38,490	139	38,629
EPM	GLOBAL 2024 COP	COP	10/09/2014	10.00	7.625%	7.73%	965,745	38,708	1,004,453
EPM	AGRARIO	COP	24/06/2014	16.00	IBR + 2.4%	14.77%	84,673	4,252	88,925
EPM	AFD	USD	10/08/2012	14.98	4.311%	4.39%	586,845	3,856	590,701
EPM	BID 2120-2	COP	23/08/2016	17.59	7.5%	9.15%	275,423	(6,094)	269,329
EPM	BNDES	USD	26/04/2016	23.67	4.887%	4.77%	480,601	11,149	491,750
EPM	GLOBAL 2027 COP	COP	8/11/2017	10.00	8.375%	8.46%	4,165,519	135,765	4,301,284
EPM	BID 2120-3	COP	8/12/2017	16.30	6.265%	7.68%	137,121	(2,169)	134,952
EPM	CAF	USD	3/10/2016	18.00	Libor 6M + 3.1%	8.44%	854,265	34,672	888,937
EPM	1023 Bonuses USD	USD	18/07/2019	10.00	4.25%	4.39%	4,627,270	16,056	4,643,326
EPM	BID 2120-4	COP	17/06/2020	13.77	5%	6.13%	297,654	(1,798)	295,856
EPM	Bonuses USD 2030	USD	15/07/2020	10.58	4.375%	4.60%	2,660,680	(15,142)	2,645,538
EPM	Findeter	COP	28/01/2021	3.00	0%	0.00%	18,387	-	18,387
EPM	BBVA	COP	18/05/2021	3.00	IBR 1M + 0.1%	12.29%	572	5	577
EPM	BBVA	COP	18/05/2021	3.00	IBR 1M + 0.1%	12.30%	7,453	62	7,515
EPM	BBVA	COP	18/05/2021	2.00	IBR 1M + 0.1%	11.89%	8,568	47	8,615

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
EPM	JP MORGAN	COP	24/11/2021	4.98	IBR OIS + 2.477%	14.96%	979,250	45,610	1,024,860
EPM	UMB BANK	USD	19/12/2022	5.00	SOFR 3M + 2.2%	7.45%	1,388,181	(19,764)	1,368,417
EPM	POPULAR BANK	COP	2/12/2022	1.00	IBR 3M + 6.62%	17.74%	120,000	1,867	121,867
EPM	commissions	USD	15/09/2021	-	0%	0.00%	-	(4,614)	(4,614)
ESSA	BANK OF BOGOTA	COP	27/01/2016	7.00	IBR + 1.88%	11.12%	750	20	770
ESSA	BANK OF BOGOTA	COP	16/02/2016	7.00	IBR + 1.88%	11.21%	650	14	664
ESSA	BANK OF BOGOTA	COP	28/03/2016	7.00	IBR + 1.88%	11.92%	350	3	353
ESSA	BANK OF BOGOTA	COP	14/04/2016	7.00	IBR + 1.88%	11.85%	850	28	878
ESSA	BANK OF BOGOTA	COP	1/07/2016	12.00	IBR + 3.15%	15.73%	11,500	545	12,045
ESSA	BANK OF BOGOTA	COP	19/08/2016	12.00	IBR + 3.15%	15.62%	4,600	141	4,741
ESSA	BANK OF BOGOTA	COP	13/10/2016	12.00	IBR + 3.15%	15.70%	5,400	238	5,638
ESSA	BANK OF BOGOTA	COP	11/11/2016	12.00	IBR + 3.15%	15.84%	21,000	625	21,625
ESSA	BANK OF BOGOTA	COP	5/12/2016	12.00	IBR + 3.15%	15.71%	4,800	110	4,910
ESSA	BANK OF BOGOTA	COP	14/12/2016	12.00	IBR + 3.15%	15.74%	9,000	143	9,143
ESSA	BANK OF BOGOTA	COP	11/01/2017	12.00	IBR + 3.15%	15.71%	9,369	424	9,794
ESSA	BANK OF BOGOTA	COP	16/01/2017	12.00	IBR + 3.15%	15.68%	6,244	272	6,516
ESSA	BANK OF BOGOTA	COP	15/05/2017	12.00	IBR + 3.15%	15.73%	6,500	203	6,703
ESSA	BBVA	COP	14/06/2017	12.00	IBR + 3.56%	16.48%	6,250	119	6,369
ESSA	BBVA	COP	29/06/2017	12.00	IBR + 3.56%	16.26%	5,000	86	5,086

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
ESSA	BBVA	COP	13/07/2017	12.00	IBR + 3.56%	16.36%	6,500	305	6,805
ESSA	BBVA	COP	28/09/2017	12.00	IBR + 3.56%	16.44%	9,750	137	9,887
ESSA	BBVA	COP	12/10/2017	12.00	IBR + 3.56%	16.38%	3,375	160	3,535
ESSA	BBVA	COP	30/10/2017	12.00	IBR + 3.56%	16.36%	3,375	136	3,511
ESSA	BBVA	COP	29/11/2017	12.00	IBR + 3.56%	16.44%	4,725	126	4,851
ESSA	BBVA	COP	11/12/2017	12.00	IBR + 3.56%	16.46%	2,700	58	2,758
ESSA	BBVA	COP	14/12/2017	12.00	IBR + 3.56%	16.46%	9,450	189	9,639
ESSA	BBVA	COP	26/12/2017	12.00	IBR + 3.56%	16.51%	60,750	839	61,589
ESSA	BANK OF BOGOTA	COP	26/12/2017	12.00	IBR + 3.15%	15.55%	7,000	136	7,136
ESSA	BBVA	COP	29/10/2018	12.00	IBR + 2.91%	15.16%	32,000	2,673	34,673
ESSA	BBVA	COP	28/11/2018	12.00	IBR + 2.91%	15.07%	4,800	354	5,154
ESSA	BBVA	COP	26/12/2018	12.00	IBR + 2.91%	15.07%	43,200	2,748	45,948
ESSA	BANK POPULAR	COP	28/12/2018	12.00	IBR + 2.91%	14.87%	84,800	5,237	90,037
ESSA	BANK POPULAR	COP	27/12/2019	12.00	IBR + 2.91%	14.92%	84,600	5,312	89,912
ESSA	DAVIVIENDA BANK SA	COP	4/09/2020	3.00	IBR + 2.1%	12.26%	3,750	67	3,817
ESSA	BANK POPULAR	COP	5/01/2021	3.00	T.N. + 1E-57%	0.00%	3,733	(0)	3,733
ESSA	BBVA	COP	26/02/2021	2.00	IBR + 0.1%	0.00%	-	-	-
ESSA	DAVIVIENDA BANK SA	COP	26/02/2021	12.00	IBR + 1.7%	14.17%	7,992	128	8,119
ESSA	DAVIVIENDA BANK SA	COP	26/02/2021	12.00	IBR + 1.7%	14.19%	1,775	28	1,803

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
ESSA	BBVA	COP	12/03/2021	3.00	IBR + 0.1%	10.58%	2,412	49	2,461
ESSA	DAVIVIENDA BANK SA	COP	23/04/2021	3.00	IBR + 2.55%	13.66%	18,748	679	19,428
ESSA	DAVIVIENDA BANK SA	COP	15/06/2021	12.00	IPC E.A. + 3.7%	16.67%	50,000	3,442	53,442
ESSA	BBVA	COP	2/07/2021	3.00	IBR + 0.2%	10.96%	1,183	28	1,211
ESSA	BBVA	COP	2/07/2021	2.00	IBR + 0.2%	9.42%	1,447	21	1,468
ESSA	DAVIVIENDA BANK SA	COP	14/09/2021	10.00	IBR + 3.8%	16.53%	14,948	343	15,291
ESSA	Sudameris	COP	17/12/2021	5.00	IBR + 3.4%	15.73%	28,125	495	28,620
ESSA	BANK OF BOGOTA	COP	7/04/2022	1.00	T.N. + 8.9%	8.75%	50,000	2,088	52,088
ESSA	BANK OF BOGOTA	COP	12/04/2022	1.00	T.N. + 8.9%	8.75%	50,000	2,028	52,028
ESSA	BANK POPULAR	COP	21/10/2022	10.00	IBR + 4.45%	17.68%	10,000	335	10,335
ESSA	Av Villas	COP	21/10/2022	10.00	IBR + 4.45%	17.68%	10,000	336	10,336
ESSA	BANK POPULAR	COP	23/11/2022	10.00	IBR + 4.45%	17.72%	20,000	649	20,649
ESSA	Av Villas	COP	23/11/2022	10.00	IBR + 4.45%	17.73%	10,000	320	10,320
ESSA	Av Villas	COP	5/12/2022	10.00	IBR + 4.45%	17.73%	20,000	642	20,642
ESSA	CAF	COP	7/12/2022	15.00	IBR + 4.99%	18.54%	162,967	7,210	170,177
ESSA	BANK POPULAR	COP	20/12/2022	10.00	IBR + 4.45%	17.73%	30,000	958	30,958
GRUPO DECA	industrial bank	GTQ	20/12/2018	10.00	TAPP + -6.8%	5.52%	132,659	(1,355)	131,304
GRUPO DECA	Bank América Central	GTQ	21/12/2018	10.00	TAPP + -6.81%	5.52%	77,766	(809)	76,957
GRUPO DECA	Banco Agromercantil	GTQ	24/01/2019	10.00	TAPP + -6.87%	5.46%	162,656	(499)	162,157

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
GRUPO DECA	Bank América Central	USD	21/12/2018	10.00	LIBOR 90 + 2.26387%	4.79%	118,882	6,234	125,116
GRUPO DECA	International Bank	USD	19/12/2018	10.00	TAPP + -1.25%	4.91%	19,814	0	19,814
GRUPO DECA	Bank Agromercantil	USD	24/01/2019	10.00	LIBOR 90 + 3.05%	5.69%	23,777	1,777	25,554
GRUPO DECA	Industrial bank	GTQ	27/05/2020	1.00	TAPP + -6.8%	5.50%	59,299	-	59,299
GRUPO DECA	Industrial bank	GTQ	20/12/2018	10.00	TAPP + -6.8%	5.88%	169,763	-	169,763
GRUPO DECA	Bank América Central	GTQ	26/12/2018	10.00	TAPP + -6.81%	5.87%	78,274	-	78,274
GRUPO DECA	Bank Agromercantil	GTQ	25/01/2019	10.00	TAPP + -6.87%	5.80%	162,656	1,304	163,960
GRUPO DECA	Bank América Central	USD	26/12/2018	10.00	LIBOR 90 + 2.26387%	3.05%	39,627	-	39,627
GRUPO DECA	International Bank	USD	19/12/2018	10.00	TAPP + -1.25%	5.09%	19,814	-	19,814
GRUPO DECA	Mercom Bank LTD	USD	25/01/2019	10.00	LIBOR 90 + 3.05%	3.83%	23,777	301	24,078
GRUPO DECA	Bancolombia Panamá	USD	25/01/2019	10.00	LIBOR 90 + 3.05%	3.84%	95,237	810	96,047
GRUPO DECA	Bancolombia Panamá	USD	16/07/2019	1.00	LIBOR 30 + 2.5739%	7.15%	46,232	-	46,232
GRUPO DECA	industrial bank	GTQ	24/11/2021	7.00	TAPP + 5.57%	5.49%	646,015	(784)	645,231
HET	Banesco	USD	15/11/2021	10.00	3.9%	3.90%	207,681	(4,389)	203,292
MALAMBO	Davivienda	COP	7/12/2021	1.00	IBR + 4.1%	14.72%	-	-	-
TICSA	Santander	MXN	14/06/2016	7.00	TIIE + 2.4%	7.01%	5,401	(995)	4,405
TICSA	Santander	MXN	14/06/2016	10.00	TIIE + 2.4%	7.77%	43,863	(461)	43,402
TICSA	Santander	MXN	14/06/2016	14.00	TIIE + 2.4%	7.79%	22,121	379	22,500
TICSA	Interactions	MXN	31/12/2020	15.33	TIIE + 3%	7.51%	16,108	798	16,906

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2023			
						IRR	Nominal value	Amortized Cost Value	Total value
TICSA	Bank del Bajío	MXN	31/07/2013	14.67	TIIE + 2.75%	8.48%	76,405	160	76,566
TICSA	Santander	MXN	22/03/2021	1.00	TIIE + 4%	7.55%	161	(140)	20
TICSA	Davivienda	COP	27/05/2022	1.00	EA + 0%	14.00%	5,974	-	5,974
TICSA	Bank of America	MXN	17/06/2022	1.00	TIIE + 1.8%	9.12%	-	-	-
Total							28,500,674	402,439	28,903,113

- Amounts stated in millions of Colombian pesos -

As of March 31, 2023, and 2022, the following movements are associated with loans and borrowings and for purposes of presentation in the statement of cash flows are disclosed in the following items: i) obtaining public borrowings and treasury \$475,635 and \$547,411 for 2022; ii) payments of public borrowings and treasury \$686,357 and \$500,624 for 2022; iii) transaction costs for issuance of debt instruments \$10,454 and \$2,914 for 2022.

Interest paid on loan transactions on March 31, 2023, was \$466,106 (2022: \$314,715).

The net foreign exchange difference on March 31, 2023, assumed associated with the debt was \$138,655 (2022: \$178,342)

As of the cut-off date, the borrowings used as hedging instruments for net investments in foreign operations are CAF, JBIC and AFD and had designated for 2023 USD 320 million and an exchange difference of \$2739 has been reclassified from profit or loss for the period to other comprehensive income.

The information of the bonds issued is as follows:

The detail of international bonds issued by subsidiaries of the EPM Group is as follows:

Subseries	Original currency	Start Date	Term	Nominal interest rate	March 31, 2023				Amount awarded						
					IRR	Nominal value	Amortized Cost Value	Total value	Amount awarded to 2020	Amount awarded to 2019	Amount awarded to 2018	Amount awarded to 2017	Amount awarded to 2016	Amount awarded to 2015	Amount awarded to 2014
A10a	COP	4/12/2013	10	IPC + 4.52%	19.31%	96,210	721	96,931	96,210	96,210	96,210	96,210	96,210	96,210	96,210
A10a	COP	20/03/2015	9	IPC + 3.65%	19.13%	130,000	1,107	131,107	130,000	130,000	130,000	130,000	130,000	130,000	-
A12a	COP	14/12/2010	12	IPC + 4.2%	0.00%	-	-	-	119,900	119,900	119,900	119,900	119,900	119,900	119,900
A12a	COP	29/07/2014	12	IPC + 4.17%	18.54%	125,000	1,960	126,960	125,000	125,000	125,000	125,000	125,000	125,000	125,000
A12a	COP	20/03/2015	12	IPC + 3.92%	18.11%	120,000	(604)	119,396	120,000	120,000	120,000	120,000	120,000	120,000	-
A15a	COP	21/04/2009	15	IPC + 6.24%	20.92%	198,400	5,958	204,358	198,400	198,400	198,400	198,400	198,400	198,400	198,400
A20a	COP	14/12/2010	20	IPC + 4.94%	19.21%	267,400	(1,332)	266,068	267,400	267,400	267,400	267,400	267,400	267,400	267,400
A20a	COP	4/12/2013	20	IPC + 5.03%	19.39%	229,190	(1,133)	228,057	229,190	229,190	229,190	229,190	229,190	229,190	229,190
A20a	COP	29/07/2014	20	IPC + 4.5%	18.79%	250,000	2,429	252,429	250,000	250,000	250,000	250,000	250,000	250,000	250,000
A20a	COP	20/03/2015	20	IPC + 4.43%	18.50%	260,000	(1,153)	258,847	260,000	260,000	260,000	260,000	260,000	260,000	-
A5a	COP	20/03/2015	5	IPC + 2.72%	0.00%	-	-	-	-	120,000	120,000	120,000	120,000	120,000	-
A6a	COP	29/07/2014	6	IPC + 3.57%	0.00%	-	-	-	-	125,000	125,000	125,000	125,000	125,000	125,000
International bond	COP	31/01/2011	10	8.375%	0.00%	-	-	-	130,822	130,822	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
International bond	COP	10/09/2014	10	7.625%	7.73%	965,745	38,708	1,004,453	965,745	965,745	965,745	965,745	965,745	965,745	965,745
International bond	COP	8/11/2017	10	8.375%	8.46%	4,165,519	135,765	4,301,284	4,165,519	3,530,000	2,300,000	2,300,000	-	-	-
International bond	USD	18/07/2019	10	4.25%	4.39%	4,627,270	16,056	4,643,326	3,432,500	3,277,140	-	-	-	-	-
International bond	USD	15/07/2020	11	4.375%	4.60%	2,660,679	(15,142)	2,645,538	1,973,688	-	-	-	-	-	-
TOTAL						14,095,413	183,339	14,278,754	12,464,373	9,944,807	6,556,845	6,556,845	4,256,845	4,256,845	3,626,845

Amount stated in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period.

ENSA:

Type of bond	Original Currency	Starting date	Deadline	Nominal interest rate	March 31, 2023				Amount awarded						
					IRR	Nominal value	Amortized cost	Total Value	to 2020	to 2019	to 2018	to 2017	to 2016	to 2015	to 2014
Bonds	USD	13/12/2012	15	4.73%	3.46%	370,182	2,628	372,810	-	-	-	-	-	-	-
Bonds	USD	1/07/2021	15	3.87%	4.05%	462,727	(2,645)	460,082	-	-	-	-	-	-	-
TOTAL						832,909	(17)	832,892	-	-	-	-	-	-	-

Amount stated in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period.

AGUAS DE ANTOFAGASTA:

Type of bond	Original Currency	Starting date	Deadline	Nominal interest rate	March 31, 2023				Amount awarded						
					IRR	Nominal value	Amortized cost	Total Value	to 2020	to 2019	to 2018	to 2017	to 2016	to 2015	to 2014
Bonds	CLP	18/12/2020	5.00	UF + 0.995%	0.20%	173,797	4,753	178,550	-	-	-	-	-	-	-
Bonds	CLP	18/12/2020	13.00	UF + 1.4396%	2.01%	417,112	29,912	447,024	-	-	-	-	-	-	-
Bonds	CLP	14/05/2021	4.50	UF + 0.995%	0.63%	173,797	3,800	177,596	-	-	-	-	-	-	-
Bonds	CLP	14/05/2021	12.50	UF + 1.4396%	2.51%	625,668	21,814	647,482	-	-	-	-	-	-	-
TOTAL						1,390,373	60,279	1,450,652	-	-	-	-	-	-	-

Amount stated in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period.

In 2023 in the EPM Group, the following updates were presented:

Disbursements

January

- Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS): BBVA Bank for \$44,000.
- Empresa de Energía del Quindío S.A. E.S.P. (EDEQ): Bank AV Villas for \$15,000.
- Afinia: Davivienda Bank for \$60,000
- TICSА: Banco Santander MXN30 equivalent to \$6,694.

February

- Empresa de distribución de energía del noreste de Panamá S.A. (ENSA): Bladex for USD 12.6 million equivalent to \$60,526 and Citibank for USD 18 million equivalent to \$86,120.

March

- EPM Parent Company: Long-term loan BNDES for USD 5.7 million equivalent to \$26,868.
- TICSА: Banco Santander MXN112 equivalent to \$21,588.
- Empresa de distribución de energía del noreste de Panamá S.A. (ENSA): Bladex for USD 31.4 million equivalent to \$149,990.
- Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS): Bank BBVA for \$44,000.

Debt / EBITDA

The EPM Group has different financial commitments (COVENANT), established in the loan contracts signed with the French Development Agency - AFD, Inter-American Development Bank, CAF- Development Bank of Latin America, National Bank for Economic and Social Development - BNDES, JPMorgan and Bank of Tokyo -MUFG-, Japan Bank for International Cooperation guarantee - JBIC and Club Deal (BNP Pariba, BBVA, Scotiabank and Sumitomo). These contracts include some of the following covenants:

Covenants	Entity	Limit Indicator	Outcome December 2022
EBITDA/Financial Expenses	BNDES - AFD	3.0	4.15
EBITDA/Net Financial Expenses	CAF - JPMorgan - UMB Bank	3.0	4.63
Long Term Debt/EBITDA LTM	JBIC	3.5	2.71

Covenants	Entity	Limit Indicator	Outcome December 2022
Long-term net debt/EBITDA LTM	AFD - CAF - JPMorgan - IDB - UMB Bank	4.0	2.31
Long Term Debt/Equity	JBIC - BNDES - IDB	1.5	0.85

At the end of March 2023, Grupo EPM is in compliance with the agreed financial covenants.

Non-compliance

During the accounting period, the Group's has not failed to pay principal and interest on its loans.

Note 14. Provisions, contingent assets, and liabilities

14.1. Provisions

The reconciliation of provisions is as follows:

Concept	Desmantling or environmental restoration ⁽¹⁾	Litigation ⁽²⁾	Contingent - business combinations	Guarantees ⁽³⁾	Other provisions	Total
Initial balance	259,373	653,831	164,112	106,053	640,030	1,823,399
Additions	-	7,909	-	-	44,508	52,417
Uses (-)	(4,555)	(4,619)	-	(29,970)	(34,112)	(73,256)
Reversals, Unused amounts (-)	(1,033)	(22,419)	(3,244)	-	(2,647)	(29,343)
Reversals, Unused amounts (-) Capitalizable	(42)	-	-	-	-	(42)
Adjustment for changes in estimates	6,356	13,716	-	6,622	(46,648)	(19,954)
Capitalizable dismantling	8,718	-	-	-	-	8,718
Exchange rate difference	-	(873)	(64)	-	-	(937)
Financial update	7,142	12,032	2,088	2,603	1,519	25,384
Foreign currency conversion effect	(231)	534	-	-	(15,839)	(15,536)
Final Drive Account Balance	275,728	660,111	162,892	85,308	586,811	1,770,850
Non-current	154,053	440,679	162,443	-	519,804	1,276,979
Current	121,675	219,432	449	85,308	67,007	493,871
Total	275,728	660,111	162,892	85,308	586,811	1,770,850

Amounts stated in millions of Colombian pesos-

As of March 31, 2023, the significant behavior of the Group's provisions is as follows:

- (1) Increase in the provision for dismantling or restoration, it was presented due to adjustment in the environmental contingency of the Hidroituango power plant (paragraph 14.1.1).
- (2) Increase mainly originated by the update of the claims of the lawsuit of EADE against EPM and actions of the Group against EPM and Sociedad Hidroeléctrica Ituango S.A. E.S.P. (Clause 14.1.2).
- (3) Decrease in the provision is a result of payments made to the operator XM, for delay in the start-up of the Ituango Hydroelectric Power Plant (paragraph 14.1.5).

14.1.1 Dismantling or restoration

The Group is required to incur costs for dismantling or restoring its facilities and assets in the following events:

Removal of transformers containing PCBs (polychlorinated biphenyls). The Group has committed to the dismantling of these assets from 2008 to 2026, under Resolution 222 of December 15, 2011, of the Ministry of Environment and Sustainable Development and the Stockholm Convention of May 22, 2008. Applies in Colombia, Panama and El Salvador. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of March 31, 2023, the domestic subsidiaries that contribute to this item are ESSA with \$397, CENS with \$416, EDEQ with \$136, EPM with \$146, CHEC with \$81 and Afinia with \$67 and the international ones that contribute are: DELSUR with \$4,673 and ENSA with \$904.

- In the sanitation service in Colombia, for the disposal of solid waste in the subsidiary EMVARIAS and it is a land on which cells or vessels are built for the deposit of garbage, it is necessary to restore it through a series of activities aimed at the closure, closure and post-closure of this. The obligation starts from the moment in which the landfill is in optimal conditions to carry out the final disposal activity and continues until the regulating environmental entity, by means of a resolution, decrees the termination of the closure, decommissioning and post-closure stage. This obligation is defined in the RAS 2000 (Drinking Water and Basic Sanitation Technical Regulations), which establishes the basic criteria and minimum environmental requirements that must be met by wastewater systems in order to mitigate and minimize the impacts of design, construction, start-up, operation, maintenance, dismantling, termination, and closure activities. As of March 31, 2023, payments of \$224 have been generated and the balance of the provision ended at \$20,273.
- Dismantling of the Jepírachi Wind Farm located in the department of La Guajira, in the towns of Cabo de la Vela and Puerto Bolívar in Colombia, which through CREG resolution 136 of 2020, published in the Official Gazette of July 15, 2020, allows the restart of operations until 2023, which originated the activation of the provision in the amount of \$9,640 million, for a final balance as of March 31, 2023, of \$42,827.
- Dismantling of Ituango hydroelectric power plant camp

With the entry into operation of the two power generating units of the Ituango Hydroelectric Power Plant, the Tacuí - Cuní camp, which was initially designed and dimensioned for the construction of the Ituango Hydroelectric Project, is expected to be dismantled. Once the construction stage is completed, the operation stage of the project begins and the dimensioning for the construction stage is much larger than that required for the operation stage. For this reason, it is estimated that dismantling will begin

in 2027, which is the probable date of completion of construction and delivery to operation of the 8 generation units. The estimated cost for the dismantling of the camps was valued according to the areas that are not required for the operation of the plant and according to the plan and dimensioning of the facilities. The balance of the provision as of March 31, 2023 amounted to \$12,649.

- In EPM, provision for environmental impact in the construction of infrastructure projects: it arises as a legal obligation derived from the granting of the environmental license to compensate for the loss of biodiversity during the construction phase, as well as compensation for the subtraction of reserve areas, impact of banned species and forest use; obligations that are formalized through resolutions of the ANLA (National Environmental Licensing Authority), CAR - Regional Autonomous Corporation and/or MADS - Ministry of Environment and Sustainable Development. The execution of the project's biotic environmental compensations extends beyond the time in which the asset begins to operate technically, being necessary to implement the figure of the provision with the intention that such disbursements remain as a greater value of the construction in progress. The Group has committed to compensate the loss of biodiversity, subtraction, and closures from 2016 to 2019 according to Res: Res. 1313/2013 ANLA, Res. 519/2014 ANLA, Res LA. 0882/04/08/2014 ANLA, Res. 1166/2013 MADS, Res. 1852/2013 CAR, Res. 2135/2014 CAR, Resolution 1189/22/07/2104 MADS, Res. 1120907/17-03-2015 CORNARE, Res. 141011201207/17-03-2015 CORNARE, Res. LA. 0882/04/08/2014 ANLA, Res LA. EIA1-9872 21/04/2014 CVS, among others. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of March 31, 2023, the main subsidiaries that contribute to this concept are: EPM with \$6,074 ESSA with \$2,977 and CENS with \$2,830.

- Environmental impacts Ituango Hydroelectric Power Plant: With the entry into operation of the two power generating units of the Ituango Hydroelectric Power Plant, obligations arise from the use of natural vegetation cover found in the areas where different infrastructures were implemented for the project (reservoir, camps, roads, workshops, storage areas, among others), in this sense, according to its environmental license, the project must make forest compensations in a ratio of 1 to 1 in the intervened areas of tropical rainforest and 1 to 5 in the areas of tropical dry forest. In general, these compensation obligations are associated with the biotic environment PMA programs related to the management and conservation of vegetation cover, the subprogram for reestablishing forest cover, the subprogram for the management and protection of fish and fishery resources in the lower and middle Cauca river basins, and the execution of these activities also addresses the obligations associated with requests from the competent authorities (Coranquia and Corpourabá) for the use of species with regional restrictions. The balance of the provision as of March 31, 2023, amounted to \$17,319.

- Environmental compensation and 1% mandatory investment: Law 99 of 1993, established the mandatory nature of environmental licensing for the development of any activity that may produce serious deterioration to renewable natural resources or the environment, or introduce considerable or notorious modifications to the landscape and depending on the type of activity, the size and location of the project, and assigned the competencies in relation to environmental licensing to the National Authority of Environmental Licenses, the Regional Autonomous Corporations, or the metropolitan areas.

Article 321 of Law 1955 of 2019, indicates that all holders of an environmental license who have pending investments as of May 25, 2019 may avail themselves of the percentage increase in the value of the forced investment liquidation base of not less than 1%, according to the year of commencement of activities authorized in the environmental license and defined the requirements and procedures to update pending investments and avail themselves of new terms of execution subject to the approval of the ANLA.

As of March 31, 2023, for the EPM Group, obligations of this type are contemplated in the amount of \$48,786 related to the use of water taken directly from natural sources, in the projects carried out in: Ituango Hydroelectric Power Plant, Porce III, Porce II and La Sierra. In accordance with the law, the

executed values of 1% are: Ituango Hydroelectric Power Plant for \$40,330, Porce III for \$6,771 which includes payments for \$27, Porce II for \$1,670 which includes payments for \$30 and La Sierra for \$15 which includes payments for \$5.

Additionally, as of March 31, 2023 EPM includes a provision for \$60,061 for environmental contingency, established by the specific action plan for the recovery of the parts affected by the events of the Cauca River detour tunnel blockage that the Ituango Hydroelectric Power Plant had on April 28, 2018; by the closing of gates in 2019 that decreased the flow of the river downstream of the project; and by the events that may arise from the technical milestones, pending to be reached due to the contingency, as well as from the execution of the project itself. During the first quarter of 2023 the provision was adjusted by \$1,569 as financial expense and payments have been made in the amount of \$4,019. The balance of the provision as of March 31, 2023, amounted to \$60,061.

The specific action plan for recovery should consider three framework programs:

- a. Recovery of affected bogs.
- b. Recovery of affected fish fauna
- c. Restoration of aquatic habitats located in the affected area.

These three programs correspond to the environmental component as a response to the identification of the damages caused, as well as discretionary actions. Also included are social programs, economic activities, infrastructure, risk management, among others.

The different actions are planned to be developed between the municipalities of Valdivia and Nechí; however, if impacts are identified in the municipalities that are part of La Mojana, they will also be the object of the intervention.

In the EPM Group, with the entry into operation of the two power generating units of the Ituango Hydroelectric Power Plant, the following provisions were recognized:

Monitoring: obligation originated by the monitoring and follow-up plan that is part of the activities contemplated in the environmental license of the project, in general these monitors correspond to the follow-up to be performed by the project to the different physical, biotic, and socioeconomic variables that are addressed with the environmental management measures contemplated in the project's Environmental Management Plan (EMP), and their basic purpose is to evaluate over time the evolution of these variables in order to identify their behavior and response to the occurrence of the impacts caused by the development of the project and the application of the management measures contemplated in the EMP. The balance of the provision as of March 31, 2023, amounted to \$17,073.

Mandatory social commitments: obligations related to the execution of activities related to the agreements with the Nutabe de Orobajo indigenous community, improvement of living conditions, restitution of social or community infrastructure and compensation for loss of housing or economic activities of the families and communities that were impacted by the construction and/or operation of the Ituango project. These obligations are contemplated in programs and projects of the EMP (social component), which include, among others, the program of integral restitution of living conditions, the project of restitution of community infrastructure, the attention to commitments associated to the agreements with the Nutabe indigenous community and the other programs of management of the socioeconomic environment contemplated in the environmental license of the project. The balance of the provision as of March 31, 2023, amounted to \$38,078.

14.1.2 Litigation

This provision covers estimated probable losses related to labor, administrative, civil and tax (administrative and governmental) litigation arising from the operation of the Group's companies. The main assumptions considered in the calculation of the provision are: Average CPI to actual data in previous years and projected data in future years, discount rate calculated with reference to market yields of bonds issued by the National Government, estimated value to be paid, start date and estimated date of payment, for those lawsuits classified as probable. To date, there is no evidence of future events that could affect the calculation of the provision.

In the Group companies operating in Colombia, in order to reduce the uncertainty conditions that may arise with respect to the estimated date of payment and the estimated value payable of a lawsuit classified as probable, there are business rules based on statistical studies with which the average duration of the processes per action was obtained and also the application of the jurisprudence to the maximum ceilings that it defines for the value of non-pecuniary or immaterial claims when these exceed their amount, as described below:

Average duration of proceedings per action

Administrative and tax

Type of legal action or procedure	Average length (in years)
Abbreviated	4
petition for compliance	4
Group Action	6
Representative actions	4
conciliation (pre-trial)	2
Partie civile proceedings	4
Contractual (Breach of contract)	13
Survey and demarcation	5
Executive	5
Singular executive	3
Expropriation	4
Comprehensive reparation incident (criminal)	2
Imposition of easement	4
Nullification of administrative acts	5
Nullification and reestablishment of rights	10
Nullification and reestablishment of labor rights	11
Ordinary	7
Ordinary of Membership	5
Accusatorial Criminal (Law 906 of 2004)	4
Division's lawsuits	4
Protection of consumer rights	6
Police Grievances	3
Right to Reclaim	7
Direct compensation	12
Oral	5

Labor proceedings

Type of legal action or procedure	Average length (in years)
Labor solidarity	3.5
Pension	3.5
Extra Hours	3.5
Job Reinstatement	4
Salary Scale Equalization	3.5
Unfair Dismissal Compensation	3.5
Reassessment of Social Benefits	3.5
Compensation work accident	4
Refund of Health-Pension Contributions	4

Application of jurisprudence

Typology: The amounts of the claims for compensation for non-pecuniary damages shall be recorded according to the following typology:

- Moral prejudice.
- Damage to health (physiological or biological damage), resulting from bodily or psychophysical injury.
- Damage to relationship life.
- Damage to constitutional and conventional assets.

The amounts of other non-pecuniary claims not recognized by jurisprudence will not be recorded, unless it can be inferred from the claim that, in spite of being denominated otherwise, they correspond to one of the admitted typologies. Claims for non-pecuniary compensation for damage to property shall not be recorded either.

Quantification: The amount of non-pecuniary claims shall be recorded uniformly as follows, regardless of their typology:

Direct victim Compensation	100 Monthly Minimum Legal Wage Enforced (SMMLV)
Indirect victim compensation	50 Monthly Minimum Legal Wage Enforced (SMMLV)

- **For subsidiaries in Chile:** with respect to the probable date of payment of the lawsuits, the type of process, previous cases, and the progress of the procedural stages of each case are taken into consideration, which can be very specific and varied depending on the subject matter. In this regard, labor proceedings, being oral and having only two hearings, have a maximum duration of six months, except in specific cases where there are problems in the notification of the claim, or the hearings are suspended. In civil lawsuits, given that they are long processes of long knowledge and written processing, they can last at least two years, so the estimated time in the lawsuits currently being processed by the subsidiary Aguas de Antofagasta S.A., considering its state of progress, should be until 2023.

Quantification: to determine the amount of the judgments, in principle, the amount of the plaintiff's claim is considered, since jurisprudence cannot be applied in this sense, and the amount will vary depending on the Court and the cause of action. Additionally, in civil lawsuits, the amount of the compensation will depend on the court that dictates it, since in Chile there is no precedent system. What a civil judge cannot do, and even less the appellate and supreme court, is to award higher amounts to the claims.

- **For subsidiaries in Panama:** regarding the estimated payment date, each case is evaluated individually with external legal counsel, taking into consideration the average duration of similar processes.

Quantification: The estimated amount to be paid in a lawsuit is determined based on the amount of the plaintiff's claim and an analysis of the specific condition that motivates the lawsuit in order to determine the recognition of a possible damage. For this purpose, we rely on the assessment of external legal advisors of each company and in certain cases with the support of insurance advisors in case an actuarial valuation is required.

- **For subsidiaries in El Salvador:** the estimated date of payment for administrative or judicial processes is estimated based on the average duration of the processing of similar processes, obtained from statistical data over the 20 years of operation of the subsidiaries.

Quantification: El The estimated amount payable in litigation is determined based on the amount of the initial claim filed against the company.

The following are the recognized litigations:

Company	Third party	Pretension	Value
EPM	Maikol Arenales Chaves	To declare the defendants administratively responsible, as the perpetrators of the antilegal damage having destroyed the fishing resource of the Montecristo Cienagas Complex, which is due to the construction of the IHP.	290,961
	Oscar Elias Arboleda Lopera	It includes 173 claimants who worked for EADE; and, they say that in the dissolution and liquidation of this company there was an employer replacement with EPM, which obliges it to all the work credits.	153,020
	Luis Fernando Anchico Indaburo	To declare EPM administratively responsible, as the cause of the antilegal damage due to the destruction of the fishing resource of the Montecristo cienagas complex, which is due to the construction of the IHP (Ituango Hydroelectric Project) and it requests recognition and payment of a minimum wage for each household from february 2019 until the sentence is handed down, this is called by the defendants as consolidated loss of profits.	19,671
	Roger Alberto Gil Barragán	To recognize as compensation for each of the members of the group "ASOBAPEBEL", which are one hundred and ninety-three (193) for the anti-legal damage caused, the moral, material injury and the violation of fundamental rights such as decent living, vital minimum, decent housing, work, Food security and the destruction of its source of subsistence, the displacement of its territory and the antilegal psychic and physical transformation of its lives, bearing as a title of imputation the exceptional risk due to the emergency that caused the damage to the Cauca river.	19,301
	Santiago Andrés Ortiz Mora	To declare EPM responsible for the damage caused, the moral, material and the violation of fundamental rights, caused to the members of the "SAN ROQUE" group, for the destruction of its source of subsistence, The displacement of their territory and the psychic and physical transformation of their lives due to the affectation originating in the "Hidroituango" plant in April 2018. The amount for each of the 161 members of the group is SMMLV 100, for a total of	15,143

Company	Third party	Pretension	Value
		14,132,628,300. It is claimed for loss of profits for the 18,146,431,34.	
	Other Labors	processes with average of 148 and less than.	12,639
	Javier Maure Rojas	To declare EPM administratively responsible, as the cause of the antilegal damage when it destroyed the fishing resource of the Montecristo cienagas complex, which is due to the construction of the IHP (Ituango Hydroelectric Project); that a minimum wage be recognized and paid for each household from february 2019 until the sentence is passed and the recognition of a future loss of profits from the time of the sentence to the probable life of each of the claimants.	12,359
	Rodrigo Antonio Muñoz Arenas	To declare the responsibility of the State for the deficiencies or omissions in which the defendants incurred, by not measuring the danger, threat and damage that would be caused by the indiscriminate felling of trees in the area of influence of the dam, to which, communities attribute changes in river behavior and landslides in the area. To condemn the payment of the plaintiffs and members of the affected group to the vital minimum lost for the time that the emergency lasted, \$4,307.103.200.00.	12,276
	Other Administrative	litigation with an average of 26 and less than \$2,149.	11,921
	Gustavo Jiménez Pérez	To declare EPM E.S.P. responsible for the illegal damage caused, moral, material and fundamental rights violations caused to the 75 members of the "ASOMIBA" group; for the destruction of their source of subsistence, the displacement of their territory and the repair of the damage; The members of the group "ASOPEISLA" are requested to pay the intangible and material damages due to the start of the emergency arising from the project "Hidroituango", of compensation for each of the members of the group "ASOMIBA", is set at one hundred (100 SMLV).	7,767

Company	Third party	Pretension	Value
	Esilda Rosa Romero Aguas	They request that EPM be declared administratively responsible as a result of the damages caused to the claimants and that the amount of SMLMV 80 be recognized in the form of moral injury for each of the claimants: 39 in total.	7,173
	John Walter Jaramillo	That the invalidity of the dismissal, with their respective salaries and increases, be declared the social benefits for as long as they remain unlinked; likewise, it will be on the account of the demanding social security contributions until it is effectively reintegrated.	4,936
	Notary 25 de Medellín	The refund of the amount paid by EPM ITUANGO S.A. E.S.P., on 1 December 2011, duly indexed, is requested.	3,227
	Municipio de Copacabana	That it be declared that EPM has partially breached contract 8405949 and that it is responsible for the economic damages suffered by the municipality of Copacabana, as the public lighting tax of the industrial and commercial sectors is not collected, during the periods of 2007, 2008, 2009, 2010 and part of 2011. These have been settled in the sum of the 385.066-113-1034 and that must be paid upon execution of the providence that resolves the present claim.	2,809
	Unión Temporal Energía Solar S.A. y Estructuras Arbi Ltda.	That it be stated that the tender submitted by the complainants to tender No. ES-2043-GI, convened by EPM, was legally eligible to take it into account at the time of awarding the respective contract of tender No. ES-2043-GI.	2,150
	Francisco Javier Muñoz Usman	That the nullity of the conciliation act signed by vice in the consent is decreed and consequently the reinstatement of the contract of employment, the reinstatement, the payment of all the salaries and benefits left to receive, in the same way that social security contributions are canceled from the moment of dismissal and even when the actor is reintegrated.	2,008

Company	Third party	Pretension	Value
	Moraine Olave De Larios	Relatives of the former Integral worker who died in Ituango, claim for full compensation of damages, for moral damages caused. Solidarity.	1,757
	Seguros del Estado S.A.	That if the Policy has become effective, EPM is ordered to reimburse the insurer for the value paid for the compensation duly updated. USD285,000.	1,724
	Omar Augusto Lugo Hoyos	That the nullity of the conciliation act signed by vice in the consent is decreed and consequently the reinstatement of the contract of employment, the reinstatement, the payment of all the salaries and benefits left to receive, in the same way that social security contributions are canceled from the moment of dismissal and even when the actor is reintegrated.	1,261
	Seguros del Estado S.A.	That all those provisions of the Specifications that gave rise to the Contract signed between EPM and the company ESGEM WORLDWIDE CORPORATION S.A. be declared ineffective. I.C. IN JUDICIAL LIQUIDATION, which confer exorbitant powers to the Respondent Entity. That resolutions 6719 of September 16, 2010, 7170 of February 15, 2011, and 7424 of May 16, 2011, through which EPM declared the occurrence of the risk of breach of contract No. CT 2009-058, be declared null and void. , making effective Policy No. 14-44-101014606, issued by Seguros del Estado S.A.	1,238
	CORANTIOQUIA - Corporación Autónoma Regional del Centro de Antioquia	That because of the declaration of nullity of Resolution No. 130 TH1106 - 8318, of June 7, 2011, CORANTIOQUIA again liquidate the fee for the use of water collected from the Riogrande and that it was charged with invoice No. TH1195 of April 11, 2011, For the period 2010, as provided for in Decree 155 of 2004, and return to EPM what it overpaid.	1,017

Company	Third party	Pretension	Value
	General Fire Control Ltda.	EPM is condemned to the return of monies held in connection with the imposition of fines for not meeting the technical specifications and guaranteed characteristics, Plus the delinquent interest caused from the date of the withholding and to the date of the actual refund based on the number 5.13 DEDUCTIONS FOR NON-COMPLIANCE (FINES), of the contract process specifications No. 029158, and on the execution of contract No. 29990329557.	904
	Various Prosecutors	7 processes with an average of \$74 and amount less than \$993.	1,439
Total EPM			586,701
Waters of Antofagasta S.A.	Superintendence of Sanitary Services	SISS sanctioning file - 2022	10,202
	Superintendence of Sanitary Services	SISS sanctioning file - 2021	2,799
	LASERMED Professional Society	C-3934-2020 Lawsuit for compensation for damages, due to waterlogging in dermatological clinics.	1,944
	Superintendence of Sanitary Services	SISS sanctioning file - 2023	1,738
	Superintendence of Sanitary Services	SISS sanctioning file - 2020	1,662
	Arzobispado de Antofagasta and other	Awaiting final judgment	930
	Municipality of Sierra Gorda	C-2883-2020 Lawsuit for compensation for damages, for settlement in the mayor's building.	907
	Contreras and other	609/ C3016-2022 Contreras and others/ Aguas de Antofagasta	503
	Rojas and other	O-7555/ O-5996- 2022 Rojas and others/ Aguas de Antofagasta S.A.	81
	General Directorate of Water	FO-0203-299 Supervision for unauthorized work in the riverbed	37
Mosquera/Juan Reuque	T-87-2023	31	

Company	Third party	Pretension	Value
	Consejo de Defensa del Estado	C-3796-2017	4
Total Waters of Antofagasta S.A.			20,838
CHEC	Norma Cecilia Osorio Montoya and others	Repair and payment of moral and material damages.	6,215
	Jose Hernando Anturi Noriega and others	Permanent travel expenses - social security contributions.	2,252
	Leidy Marcela Jiménez Jaramillo	Loss of earnings/material-moral damage.	2,225
	Carlos Yamid Moreno and other	Employer's fault work accident	2,201
	Jose Aníbal Acevedo, Julián Andrés Galvez Henao, Germán Alberto Morales Flórez, Juan Pablo Orozco and others	Reimbursement to the position, reliquidation of social benefits and moratorium sanctions.	1,852
	Salomón Galvis Giraldo and others	conventional retirement	1,019
	Alba Lucía Saldarriaga Toro and others	Salary and benefit readjustment.	689
	Hernando de Jesus Ocampo Jimenez and others	Reality contract / Pension part fee.	645
	Nestor Hernandez Morales and others	Pension substitution.	516
	Luis Alberto Merchan Gomez and others	Damages.	398
	José Mabier Murillo Echeverri and other	Pension settlement	249
	Jairo Antonio Amariles Marulanda	Public excuses and compensation payment.	138
Carlos Alberto Montoya González and others	Recognition 100% allowance 14.	98	

Company	Third party	Pretension	Value
	Cecilia Valdés Dávila and others	Partial energy exemption	21
	reconciliation balance	Payments made without finishing processes / in different periods	(118)
Total CHEC			18,400
CENS	Elsa Reyes De Buitrago and others	Indexation of the first pension allowance, in their condition of pensioners and/or pension substitute to all the claimants and cancellation of interest to the legal maximum contemplated in Law 100 of 1993 in its article 141.	4,243
	José Francisco Arango Bautista and others	Material damages/moral damages/damage to life in relation	2,619
	Other labor processes with an amount less than \$150 million	Other labor processes (50) with an amount less than \$150 million.	2,298
	Jesus Efrain Ibarra Ochoa and others	That pension compatibility be declared between the retirement pension recognized by CENS and the old-age pension recognized by the ISS pensions today Colpensiones.	1,477
	Ermelina Pérez de Rivera and others	That it is declared that CENS has the obligation to continue paying all the contributions to health and to continue paying 12% on the pension allowance; Likewise, reintegrate the contributions not paid from the date of compatibility of the pension, indexing them, plus default interest.	1,383
	William Ramírez Alexis	Stop charging for public lighting to the municipality of Cúcuta, reimbursement of balances for public lighting to the municipality, payment of contractual and non-contractual damages. Claim: \$928,023,004.78 Incentive: 15% of the value recovered by the Municipality.	1,357

Company	Third party	Pretension	Value
CENS	Carlos Omar Rincon Carrillo and others	Recognition and payment of transportation assistance discounted by the contractor, expenses assumed for maintenance of work tools, social benefits, vacations and moratorium compensation for the payment of the liquidation at the end of the employment contract, in addition to the costs of the process.	1,187
	Luis Alberto Peña Villamizar	Complaint for compliance with the judgment issued within the ordinary labor process 200-097.	706
	José Herlin Velandia Rojas and others	Recognize the conventional benefits of articles 20, 21, 26, 36 in the same way as the workers who entered the company as workers before February 1, 2004, the moratorium compensation of article 99 of Law 50 of 1990, costs , indexing and extra and ultra petita.	430
	Richard Arcenio Rodríguez Camargo and others	That it be declared that the time of service as a SENA apprentice in CENS of the plaintiffs will be taken into account for all purposes with the date on which they began as contract workers for an indefinite term in accordance with the provisions of the collective labor agreement, in addition to declare that the company has failed to fully comply with the postulates provided for in said convention and recognize and pay the plaintiffs all the corresponding labor credits.	425
	Cristian Camilo Gentil Torra	Recognition and payment of severance pay, severance interest, vacations, service premium and moratorium compensation referred to in article 65 of the Substantive Labor Code, in addition to the costs of the process.	195
	Medellin Municipality	Declare the nullity of resolutions No. 37797, 37798, 37799, 37807, 37800 and 37801 of August 29, 2019, by means of which the Subsecretariat of Revenue of the Municipality of Medellín carried out review liquidations to the withholding agent CENS S.A. E.S.P., on the works contracts entered into with third parties for the months of February, May, June, August, September and October 2017.	89
Total CENS			16,409

Company	Third party	Pretension	Value
ESSA	Johana Andrea Granados Olarte and others	Request for payment for moral and material damages, injuries, loss of profits/consequential damages.	2,665
	María Yasmina Sanabria Mejía and others	Declare Electrificadora de Santander S.A. administratively and extra-contractually liable. ESP et al, of the damages caused to the plaintiff, due to an indiscriminate felling of trees that produced erosion on his property and invasion of private property.	1,038
	Alba Liliana Ochoa Hernandez	To declare ESSA administratively responsible for the death of individuals and to condemn the payment of moral and material damages.	1,029
	Nancy Pinzón Suárez	To declare the passive liability of the company in work accident suffered by the worker and to ESSA jointly responsible for the payment of material and moral damages.	941
	Elkin Libardo Lizcano Tarazona and others	Declare termination of the work contract in violation of due process	886
	Gabriel Antonio Villegas Murcia and other	To condemn Electrificadora de Santander S.A. E.S.P. to the payment of compensation for the accident at work of the claimant.	678
	María Eugenia Cobos Ramírez	Work accident claim. ESSA SA is jointly and severally sentenced to pay the full and ordinary compensation for damages referred to in article 216 of the CST.	265
	Gerardo Vargas Barón and others	Demand for disability pension of common origin / conventional retirement / occupational disease.	32
	reconciliation balance	Payment made in March 2023 process 16014672 that is valid on the cut-off date	(154)
Total ESSA			7,380
AFINIA	SINTRAEECOL Bolívar and others	Nullity of agreements	1,084
	Sabel Humberto Puerta Padilla and others	disability payment.	1,043
	Javier Correa Cardales and others	Reliquidation of benefits	663
	Martha Pareja Medina	Salary leveling.	322

Company	Third party	Pretension	Value
	Javier Alfonso Osorio Cuadro and others	refund action.	309
	Carmen Inés Yanes Ortiz	Annulment of affiliation and pension fund transfer.	152
	José De Los Santos Echeverry	Easement indemnity	46
	José Del Carmen Baza Barrera	Compensation for ATEP.	12
Total AFINIA			3,631
ELEKTRA NORESTE S.A.	Alex Montenegro and others (Urbanización La Toscana)	Civil process - residents La Toscana	1,365
	ASEP	Civil proceedings for lawsuit against ENSA Res.12581	694
	Aristides Contreras and others	Lawsuit against ENSA for solidarity for the payment of acquired rights.	694
Total ELEKTRA NORESTE S.A.			2,753
EMVARIAS	Pedro Nel Rendon Morales and others	Readjustment of conventional pension/ reliquidation of pension/ readjustment of substitute pension.	543
	Verónica Milena Cardona Acosta and others	reality contract.	465
	Arley Alonso Vélez Toro and others	Labor liability / nullity and restoration of labor law.	327
	Alexis De Jesús Botero Jiménez	Labor solidarity with JAC Pradera	94
Total EMVARIAS			1,429
National waters	Alberto Guerrero Castro and others	Relicidation of wages, benefits and social security and compensation Moratorium.	929
	Fray Noe Betancert Tarkta and others	Reinstatement and Workers' Compensation	275
	Natalia Lopez Montoya	Declare the existence of the labor relationship, payment of wages, social benefits, compensation, sanction Moratorium of Article 65 CST.	164
Total National Waters			1,368
	SIGET	Claim for compensation reimbursements from technical indicators	420

Company	Third party	Pretension	Value
	Miscellaneous Customers	Complaint due to error in Presentation and Disclosure the fare basis	380
	Municipal Mayor of San Salvador and others	Municipal tax claims for installation of poles	152
	Iberplastic S.A. de C.V. et al.	Claim for damaged appliances	20
Total DELSUR			972
Waters of Malambo	Nelson Luna Market	Payment of invoice No.0095, pursuant to alleged works for emergency care in the race 22 with street 22 of the municipality of Malambo.	230
Total Waters of Malambo			230
Total litigios reconocidos			660,111

- Amount stated in millions of Colombian Pesos -

14.1.3 Contingent consideration - Business combinations

Corresponds to the contingent consideration related to the acquisition of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A. E.S.P. - EMVARIAS. The balance as of March 31, 2023, amounted to \$148,007 and \$14, 885, respectively, for a total provision in the Group of \$162,892.

The main assumptions considered in the calculation of the contingent consideration related to the acquisition of Espiritu Santo are estimated date of occurrence of the milestones associated with the contingent payment, the associated probability of occurrence and additionally, the discount of the payment flows was considered by applying a discount rate (Libor rate) according to the risk of the liability. To date, there is no evidence of future events that could affect the calculation of the provision.

The main assumptions used on the future events of the contingent consideration related to the EMVARIAS acquisition are: litigation in progress against EMVARIAS at the date of the transaction, definition of the year of materialization of each of the litigations, definition of the value linked to each of the litigations, estimate of the future contingent disbursements linked to the litigations estimated for each year and discount rate (TES fixed rate) to discount the flows of future contingent disbursements. To date, there is no evidence of future events that could affect the calculation of the provision.

14.1.4 Guarantees

Provision balance of \$85,308 for the non-compliance from November 2021 to October 2023, to the transporter Intercolombia for the months following the entry into operation of the Ituango Hydroelectric Power Plant connection infrastructure. During the first quarter of 2023 the provision was adjusted by \$9,225 between provision expense and financial expense and payments have been made in the amount of \$29,970. The balance of the provision as of March 31, 2023, amounted to \$85,308.

14.1.5 Other provisions

Las The subsidiaries that, in the Group, contribute to the item of other provisions are:

EPM in Colombia includes the detail of the following provisions: a) for events focused on the quality of life of employees and their family group, such as: employer's policy, multiplier points, Somos program, technical reserve and provision for high cost and catastrophic diseases; b) provisions related to environmental sanctioning procedures and sanctions imposed by the competent authorities; c) provisions related to the Ituango Hydroelectric Power Plant; d) union contribution.

The main assumptions considered in the calculation for each type of provision are as follows:

Employer's policy: granted to EPM employees as an extra-legal benefit. An aggregate deductible was contracted from July 1, 2022, to June 30, 2023, for \$4,750. The main assumptions considered in the calculation for each type of provision are discount rate TES fixed rate, estimated value to be paid and estimated payment date. To date, there is no evidence of future events that could affect the calculation of the provision. The balance of the provision as of March 31, 2023, amounted to \$3,484, which includes payments of \$951.

Technical reserve: associated to the Medical and Dental Service Unit of EPM and which is stipulated in Article 7 of Decree 2702 of 2014, which has the purpose of maintaining an adequate reserve to guarantee the payment of the provision of health services of the Social Security Health System. This reserve includes both the health services already known by the entity, as well as those occurred, but not yet known, which are part of the mandatory health plan and complementary plans, as well as disabilities due to general illness. The basis for calculating the reserve is that corresponding to all service authorizations issued and which at the cut-off date on which the reserve is to be calculated have not been collected, except those corresponding to authorizations issued more than twelve months ago or those that at least four months after having been issued, there is evidence that they have not been used. The balance of the provision as of March 31, 2023, amounted to \$17,766.

High cost and catastrophic diseases: the basis for calculating this provision is that corresponding to the analysis of the entire population attended by members and beneficiaries of the Adapted Health Entity (EAS) of EPM, who suffer from any of the authorized pathologies. The balance of the provision as of March 31, 2023, amounted to the amount of \$20,363, which includes payments in the amount of \$642.

For the other provisions described, the main assumptions considered in the measurement are estimated life expectancy, estimated payment date, estimated payment value, discount rate calculated with reference to market yields of bonds issued by the National Government.

Environmental sanction procedures:

As of March 31, 2023, the Group has a balance of \$5,133 for environmental sanctions imposed by the ANLA to Sociedad Hidroeléctrica Ituango S.A. E.S.P. for \$5,133 resolution No. 00826 of April 26, 2022, for the affectation to the protection assets of soil, flora and water resource, in the affected areas around the Ituango Hydroelectric Power Plant.

Other penalties:

- As of March 31, 2023, the Group has a balance of \$82 for penalties imposed by the Superintendence of Industry and Commerce to EPM for: a) the profit or loss from technical audits to the Natural Gas Vehicle service stations, for nonconformities found for supply in the chips, according to resolution 40278 issued by the Ministry of Mines and Energy.
- As of March 31, 2023, the Group has a balance of \$58 in EPM, for the easement imposition process for the San Lorenzo-Calizas energy project.

Ituango Hydroelectric Power Plant Contingency:

- In EPM, provision for the contingency of the Ituango Hydroelectric Power Plant that caused the rising waters of the Cauca River as a profit or loss of the project on April 28, 2018. This provision covers the attention of those affected in Puerto Valdivia for compensation for consequential damages, loss of profits, moral damages and repair to community infrastructure. During the first quarter of 2023 the provision was adjusted by \$1,034 between provision expense and financial expense and payments have been made in the amount of \$815. As of March 31, 2023, the balance of the provision amounted to \$34,359.

AGUAS REGIONALES - Urabá - Colombia includes provision for environmental sanction issued by Corpourabá for non-compliance with the Sanitation and Dumping Management Plan (PSMV) approved by the municipality of Apartadó. The balance of the provision as of March 31, 2023, amounted to \$6,036.

EDEQ - Armenia, Quindío - Colombia includes provision corresponding to payment for connection service to CHEC associated to the Armenia 230 KV Substation for remuneration of assets and AOM. The balance of the provision as of March 31, 2023, amounted to \$1,110.

CENS - Norte de Santander - Colombia includes provision corresponding to expected losses from construction contracts. The balance of the provision as of March 31, 2023, amounted to \$23.

ADASA in Chile includes the provision related to the return of the working capital existing at the end of the concession term of the Sanitary Concession Transfer Agreement signed between the Company and Econssa Chile S.A. The balance of the provision as of March 31, 2023, amounted to \$52,685.

ENSA in Panama includes the provision related to compensation to customers for non-compliance with service quality standards, which are regulated by the National Authority of Public Services of Panama (ASEP). The balance of the provision as of March 31, 2023, amounted to \$59,596.

TICSA in Mexico includes provisions related to contractual obligations, electric energy expenses and other expenses related to plant construction projects. The balance of the provision as of March 31, 2023, amounted to \$4,719.

DELSUR in El Salvador includes provision related to customer claims for undue charges, voltage variations, damage to electrical appliances, among others. The balance of the provision as of March 31, 2023, amounted to \$3,108.

14.1.6 Estimated payments

The estimate of the dates on which the Group considers that it will have to make payments related to the provisions included in the consolidated statement of financial position as of the cut-off date is as follows:

Estimated payments	Decommissioning or environmental restoration	Litigation	Business combination	Warranties	Other provisions	Total
To One year	141,788	216,049	449	85,308	21,432	465,026
To Two-year	76,060	30,412	1,089	-	30,243	137,804
To Three years	23,921	452,152	-	-	16,643	492,716
To four or more years	29,787	136,096	161,354	-	-	327,237
Total	271,556	834,709	162,892	85,308	68,318	1,422,783

Amounts stated in millions of Colombian pesos

14.2. Insurance technical reserves

The technical reserves associated with insurance contract obligations for property damage, tort liability, infidelity and financial risks, directors and officers, errors and omissions, and cyber risk programs are detailed below:

Insurance technical reserves	March 31, 2023	December 31, 2022
Loss reserves payable	131,309	136,500
Reserve for unreported incurred losses	194,231	201,910
Unearned premium reserve	32,444	84,381
Total	357,984	422,791

Amounts stated in millions of Colombian pesos

The movement in insurance technical reserves is as follows:

March 31, 2023	Initial balance	Adjustments in technical reserves	Final balance
Loss reserves payable	136,500	(5,191)	131,309
Reserve for unreported incurred losses	201,910	(7,679)	194,231
Unearned premium reserve	84,381	(51,937)	32,444
Total	422,791	(64,807)	357,984

Amounts stated in millions of Colombian pesos

December 31, 2022	Initial balance	Adjustments in technical reserves	Final balance
Loss reserves payable	116,235	20,265	136,500
Reserve for unreported incurred losses	149,384	52,526	201,910
Unearned premium reserve	60,917	23,464	84,381
Total	326,536	96,255	422,791

Amounts stated in millions of Colombian pesos

14.3 Liabilities, contingent assets

The composition of contingent liabilities and assets that are not recognized in the financial statements are as follows:

Type of contingency	Contingent liabilities	Contingent assets
Litigation	3,072,486	47,498
Guarantees	328,076	-
Total	3,400,562	47,498

Amounts stated in millions of Colombian pesos

The Group has litigation or proceedings that are currently pending before jurisdictional, administrative and arbitration.

The main litigations pending resolution and judicial and extrajudicial disputes to which the Group is a party as of the cut-off date, as well as disputes, are indicated below:

14.3.1 Contingent liabilities

Company	Third	Pretension	Value
EPM	Hydroelectric Ituango S.A.	To declare that the BOUNWTO Contract, signed on 2011/03/30, between HIDROITUANGO and EPM ITUANGO, of the Pescadero Ituango Hydroelectric Project, and the latter's contractual position was ceded by the latter to EPM, who acquired all Rights and Obligations its operations under the agreed terms and conditions; and, who is obliged to comply fully and promptly. To declare that EPM has failed to comply with the Contract for not implementing, within the agreed time limit: Milestones 8 and 9, the construction for the entry into Commercial Operation of Group 1 of Units; and, at the payment of all costs, "overruns", including financial costs, incurred. To declare that EPM has the obligation to pay the monthly remuneration to which HIDROITUANGO is entitled, whose date of enforceability of the first payment is the Business Operation Entry Date of Group I of Units. Likewise, to plead guilty for material damages in the loss of profits made in the sum of the 621,221,00,000, plus the monthly value that is caused during the process.	673,088
	Miscellaneous Administrative	632 processes below the \$2,014 with an average of \$589.	371,947
	Hydroelectric Ituango S.A.	To declare that, between ITUANGO HYDROELECTRIC plant and EPM, there is a Contract for the financing, construction, assembly, development, start-up and operation of the Pescadero Ituango Hydroelectric Project, known as BOUNWTO, held on 2011/03/30, where EPM ITUANGO relinquished its contractual position in favor of EPM. EPM was forced to meet MILESTONE 7 "The closure of the bypass gates and the commencement of filling the reservoir (...)" by 2018/07/01; which it failed to comply with. In addition, it has partially failed and/or has late or failed to perform MILESTONE 9 "The Entry into Commercial Operation of Unit 1" by 2019/08/27. EPM is therefore obliged to pay the "penal clauses of constraint for failure to comply with Milestones," which is why THE ITUANGO HYDROELECTRIC plant has the right to demand the payment of penal clauses of constraint up to the value of the "maximum financial liability" corresponding to US450m.	306,702
	ISAGEN S.A. E.S.P.	Grant EPM to compensate ISAGEN for the damages it suffered because of the fire and the consequent unavailability of the Guatape Central.	299,280

Company	Third	Pretension	Value
	ELECTRICARIBE - Electricadora del Caribe S.A. E.S.P.	To declare that EPM failed to comply with the Acquisition Contract, by abstaining from making the adjustment of the compensatory payment for the anticipated award, in favor of ELECTRICIFICADORA DEL CARIBE S.A. IN LIQUIDATION. Therefore, the CARIBBEAN ELECTRIER - IN LIQUIDATION - has the right to receive the difference between the compensatory payment for an award at the closing date and the compensatory payment for a final award, which amounts to (COP7 43,548,032,051). To declare that EPM, for its non-compliance, is obligated to pay the delinquent interest, between 2020/11/09 or the date determined by the Court and the date of effective payment of capital sentences.	149,084
	Neighborhood Villa Esperanza	Immaterial injury in proportion to SMLMV 100 for each of the members of the group, that is, for one hundred and ninety-six (1296) persons, which in total is equivalent to one hundred and thirteen thousand seven hundred and sixty-three million and thirty-nine thousand two hundred pesos (6,113,763,139,200). Material injury resulting from the destruction of each of the houses, calculated at an individual value per house of five million pesos (the 5,000,000), which in total indicates are 377, for a total of one thousand eight hundred and eighty-five million pesos (1,885 million pesos).	115,942
	CCC Ituango consortium	To declare that the Claimants built the GAD in accordance with the detailed drawings and designs; the Technical Specifications of Construction; and the instructions and requirements of EPM and INTERVENTORIA; That the contingency that occurred in the project since 2018/04/28 is not attributable to a contractual breach of compliance with the Claimants; and, neither is due to the operation of the works delivered. It requests that EPM be sentenced to pay the Consortium of the Expedited Works Program 70.000,000,000 for an incentive for the execution of the Accelerated Works Program; and, to reimburse the Claimants for any amounts that they are obliged to pay for decisions taken in the indemnification actions promoted by third parties allegedly affected by the Contingency... In total 22 pretensions.	81,227
	Aura de Jesus Salazar Mazo	Collective law Approximately 113 people each claim 133,400 for consolidated loss of profits and 78,753,854 for future loss of profits, for destroying, interrupting, and cutting the ancestral paths of the horseshoe leading from the Alto Chiri Vereda of the municipality of Briceno to the Toledo Valley corregiment.	37,439
	Guzman Bayona E Sons S IN C	To declare the Mining-Energy Planning Unit (UPME) and Empresas Pública de Medellin E.S.P. responsible for extra-contractual, patrimonial and solidarily responsible for the de facto way in which they incurred in awarding and installing electric wiring towers over a mining concession area without previously coordinating and without meditating administrative act or judicial resolution for the affectation of the acquired rights.	22,196

Company	Third	Pretension	Value
	Various workers	226 processes less than \$1,084 with average of \$69.	15,547
	Civil and Real Estate Works S.A - Oceisa	That it be stated that EPM's failure to comply with the primary obligation to deliver studies and designs prevented OCEISA from executing the contract and that it is not contractually responsible for those portions of work that could not be executed by third parties for acts other than the parties that prevented the normal execution of the contract.	15,207
	Dayron Alberto Mejia Zapata	Material damages: Loss of profits: Calculated in '000.923 100, sum to be updated according to the proven; Moral damage: Estimated at 100 s.m.; Damage to health: Estimated at s.m.; And, Damage to Constitutional Goods: they estimate in an amount of 100 s.m., all of the above for each of the shareholders, or in its absence, the maximum granted by the case law for similar cases, for a total as of the date of 4.500 s.m.m.l.v.	12,712
EPM	Temporary Union New Hope	To declare that EPM violated and unbalanced the contract CT-2013-000641 whose object was the execution of the construction and electromechanical assembly works of the transmission lines to 230KV Guavio - New Hope and associated reconfigurations PARADISE - New Hope - Circus and Paradise - New Hope - San Mateo.	10,042
	Dario de Jesus Perez Piedrahita	To declare the defendant responsible for the violation of the fundamental and collective rights to life, health, family privacy, the enjoyment of a healthy environment, the existence of ecological balance and the rational management and use of natural resources, they led to the causation of the antilegal damage caused to the claimants/by the imposition of easements in compliance with an energy generation plan that has produced significant damage to the actors, both material and moral.	8,038
	Ivan de Jesus Zapata Zapata	To declare administratively responsible the entities sued for all material, moral and damage to the life of relationship caused because of the execution of an administrative operation that ended with the eviction of the claimants and their family groups from the Finca La Inmaculada, carried out on 2019/10/18. To condemn the defendants to pay the value of the land, buildings, and fixtures, as well as the agroforestry valuation of the property; the damages and affliction arising from the suffering caused by the eviction, the violation of human dignity, and to see how their homes and crops were destroyed. It claims SML 100 for each of the plaintiffs.	7,761

Company	Third	Pretension	Value
	Abraham de Jesus Barrientos	To declare hydroelectric ITUANGO and EPM responsible for the damages and damages caused; and, in solidarity with THE IDEA, the ALCALDIA OF MEDELLIN and THE DEPARTMENT OF ANTIOQUIA. Loss of profits: From the loss of perception in the displacement due to the emergency caused, damage due to the impossibility of exercising the ancestral economic activity of the barequeo, of which the claimants are supported, calculated at SML 2, for 27 months equivalent to 5,50,920,072 per person; For emotional affectations, for each, 100 SMLV, with an estimate of the 787,780,300 for a total of 10,094,734,500.	7,577
	Martha Cecilia Arango Usme	That it be declared that EPM occupied the land area or lot located in the urban area of Medellin called ASOMADERA owned by the plaintiff without having exhausted in front of my mandate process or legal mechanism; this is, by means of a way of fact, to install in this abusive way electric power towers and electric lines, leading to irreversible damage and damage that must be repaired.	7,499
	VELPA Soluciones Integrales S.A.	EPM is condemned to pay the amount of damages suffered by VELPA Soluciones because its proposal has been rejected within the hiring process No. 2009-0927 and have been awarded to the firms ELECTROLUMEN Ltda. And MELEC S.A.; as well as the amount of the sums that will no longer receive VELPA SOLUCIONES INTEGRALES S.A., given the impossibility of contracting with the State for a period of 5 years, as a result of the decision taken by EPM.	7,495
	VELPA Soluciones Integrales S.A.	That EPM's decision to reject the proposal submitted by VELPA SOLUCIONES INTEGRALES S.A., in the framework of the PC-2009-0974 contracting process opened by EPM, be declared null and void, For being allegedly disabled to contract with EPM and to condemn it to pay the amount of damages suffered when the claim was rejected in the hiring process No. 2009 - 0974 and of the sums that it will cease to receive as a result of the impossibility of contracting with the State for a period of 5 years, as a result of the decision taken by EPM.	7,048

Company	Third	Pretension	Value
	INMEL Engineering S.A.S.	To condemn EPM to repair to the Consortium Linea BGA for the damages suffered, in proportion to its participation in the contracting consortium (80%), after Presentation the time of the tender, conclusion, execution and improvement of the contract CT 2016 001695, where unforeseen situations were presented that were not attributable to the contractor, which changed the conditions of execution and made its compliance more onerous for the contractor; and, that the contractor failed while refusing to restore the financial or economic balance of the contract.	6,725
	Radian Colombia S.A.S.	To declare that between EPM and Radian Colombia SAS there was the working record CT-2015-002500-A1, which was aimed at: "Construction, replacement and maintenance of networks, operations and ancillary works of the infrastructure of EPM aqueduct networks". That EPM failed to comply with clause 1.4 Scope and location of the works, and its obligation to pay the additional administrative and location resources required for the care of the northern zone that was assigned to it after the said statement of work.	6,299
	Meteo Aristides Tuberquia	That EPM is administratively responsible for the material and intangible damages in its integrity caused to the claimants OSCAR AUGUSTO ARISTIZABAL VILLEGAS, ILDA MARIA TUBERQUIA SEPULVEDA, MATEO ARISTIZABAL TUBERQUIA, MARISOL ARISTIZABAL, For the damage that occurred during the months of November and December of the year 2009 and that results from the operation of the hydroelectric plant Guatape, which in turn uses the reservoir Penol-Guatape.	6,267
	VELPA Soluciones Integrales S.A.	That EPM be condemned for the amount of damages suffered from loss of profits and emerging damage, as the contract CT 2009 0220 has been declared suspended, And the eventual decision to have terminated the contract based on foundations as a non-existent causal and for the sums that will cease to receive VELPA SOLUCIONES INTEGRALES S.A., in the face of the impossibility of contracting with the State for a period of 5 years, and this, On the basis of contracts concluded exclusively with the State during the year 2009 and their projection for the next period of 5 years.	5,625
	AXEDE S.A.	Loss of profits for having affected their right to free concurrency, given the actions and omissions advanced by PUBLIC COMPANIES OF MEDELLIN EPM and the company MVM SOFTWARE ENGINEERING.	5,170
EPM	International Bussines Group S.A.S.	THE COMPLAINANT requests the declaration of responsibility of the convoked for the damages suffered by the facts described and the conviction of the payment of the material damages, as follows: Emerging damage, consolidated loss of profits and future loss of profits.	4,606

Company	Third	Pretension	Value
	Investments Gallego Tobon SAS	Material damages arising from: Construction of two synthetic courts, dismantling of the courts, assembly of the gym; canon of lease for 48 months; labor expenses, advertising and marketing expenses; payment of utilities, stationery, supplies, toiletry supplies; purchase of equipment for the gym; loss of future profit: 1,416,371,947; Moral damages, for the 5 natural conveners: 500 SMLMV/Physiological damage, for 5 natural persons: 500 SMLMV/Loss of opportunity, for the 5 natural persons: 500 SMLMV.	4,014
	Humberto de Jesus Jiménez Zapata	That the process be pursued as a group action in accordance with Law 472 of 2008, against Hidroeléctrica Ituango S.A. ESP and EPM ITUANGO S.A. ESP, so that the living conditions of the shareholders that were stable are respected, And the values that are relative to each of the censed families and persons are given, stating that EPM Proyecto Hidroituango did not pay in due form the values and compensation to each of the families and persons who were censed, in accordance with the manual of unit values.	3,940
	Zandor Capital S.A. Colombia	Requests the nullity of administrative acts No. 0156SE-20170130033319 of March 14, 2017, 015ER-20170130045192 of April 8, 2017 and SSPD-20178300036125 of June 20, 2017 and as reinstatement of duty an initial claim of five thousand (5.000) million pesos.	3,931
	OPTIMA S.A.	That CORANTIOQUIA And EPM, are jointly and administratively responsible for the totality of the damages, patrimonial and extra-statimomial, caused to OPTIMA S.A. CONSTRUCTION And HOUSING And PROMOTROA ESCODIA S.A., for the failure to fulfill the duty of care, prevention, protection, maintenance, recovery and other actions, They ensured the balance and sustainable development of the environment in the Bruges basin, Loma de las Bruges and Ayura Basin in the municipality of Envigado, as well as the lack of care, protection and surveillance of the assets under their control.	3,848

Company	Third	Pretension	Value
	Diversion Center S.A.	Declare that EPM is administratively responsible for material damages and loss of profits caused to the Sociedad FUN CENTER S.A., for acts and omissions, that is, failure in the service, having ordered in an arbitrary, unilateral and abusive manner, The disconnection of the public energy service that supplied the ice rink called PARD ON ICE, owned by the demanding company FUN CENTER S.A., from day 23/07/2009 at 11:50 a.m., by doing so, it prevented him from carrying out all the activities that constituted his social object up to that time.	3,663
	Hilos Hebratex S.A.S	Claims the profit or profit for: The five months of 2012, the 474,987,000; the twelve months of 2013, the 1,271,857,000; the six months of 2014, the 1,17,634,000. For the paralysis during the 25 days that it took to repair the engines and the arrangement and delivery of the machines, the 82,125,000, the arrangement of the machines, the Met 2,400,000, the payment of the payroll during the 25 days of paralysis of the company, the Met 4,172,646; for the production materials that were damaged, m7 2,312.000; and, for rent payment during the company's twenty-five days of paralysis, met 2,348,000.	3,558
	Buses Coonatra SAS Cup Deposit	PROFIT CESANTE. Estimated from the entry into operation of the logistics center (1 January 2019), until 30 September 2019, at an estimated monthly level of 280.740.048. CONSEQUENTIAL DAMAGE, by payment of salaries and social benefits of personnel who have provided permanent custody services of the property and its maintenance, from December 2018, until September 30, 2020, at any time, that, as holder of the real right of domain, in any case, he is responsible for the conservation and preservation of the good.	3,360
	INCIVILES S.A.	Declared void EPM Resolutions 0041 of 21 January 2005 and 00283 April 21 of 2005 stating the risk of non-compliance with contract No 020113590 between EPM and INCILVILES.	3,347
	Albeiro de Jesus Valencia Perez	The complainant applies for the payment of social benefits and the moratorium penalty, from 09 July 2010, until the total value of all claimants' arrears is canceled, In order to obtain the payment of the judgment issued by the Eighth (08) Labor Decongestion Court of the Circuit of Medellin in the labor lawsuit filed with 05001-31-05-005-2011-0135-00, in which EPM was not party to the proceeding.	3,346

Company	Third	Pretension	Value
	SMARTGROWTH S.A.S	To declare that EPM is responsible for the antilegal damage and material damages caused to the plaintiffs by actions and omissions in the constitution of the unformalized electric servitude on the rural property "La Cascajera", located in Madrid, Cundinamarca; and, for the damages caused to the mining activity developed. To condemn EPM to the removal of electrical power wiring through the premises; and, to repair for the damage by the school 1,477,586,746, which corresponds to compensation for the occupied area, and which is susceptible to the constitution of servitude not formalized since 2016.	3,268
	Maria Isabel Lora Lopez	That EPM be administratively held responsible for all property and extra-statelessness damages incurred by the plaintiffs on the grounds of the death of the minor under the name MONICA ANDREA LORA LOPEZ and for the injuries suffered and suffered by MARIA ISABEL LORA LOPEZ; For the events that occurred on 02/02/2000 in the CAFES neighborhood of the oriente municipality of Medellin.	3,117
EPM	Gustavo Velez Correa	That EPM be declared administratively responsible for the economic damages caused to the plaintiff in the fact that the actor is the holder of a mining concession contract over the area that EPM required for the imposition of servitude and expropriation, related to the Valle de San Nicolas Project, In the jurisdiction of the municipality of El Retiro.	3,098
	Carlos Augusto Jiménez Vargas	That it be stated that the defendants are jointly responsible for all damages suffered by the plaintiffs due to the sewage works of THE GRILLE CENTER.	2,894
	Total Engineering Public Services S.A. E.S.P.	That EPM be declared to have failed to comply with Contract CT-2010-0499, the object of which was the "Construction and replacement of aqueduct and sewerage networks in the Moravia district of the municipality of Medellin and paving of the roads affected by these works... ". That, as a result, of such non-compliance, the economic balance of the Contract was broken and is responsible for the restoration of that balance.	2,752
	Dario Sepulveda Hernandez	The convener requests to be covered the damages generated by the construction of PH PORCE III, for the abandonment that he had to make of his ranch and of his activity as barequero to the height of the Las BRISAS and SWIRINO landscapes, In the face of non-compliance with the agreements reached with EPM.	2,664

Company	Third	Pretension	Value
	German Alcides Blanco Alvarez	It requests the recognition of 100 SMLMV on the occasion of the diagnosed and firm work disability, of 17.79%, causing a decrease of its work and physical activity, causing a detriment to the estate that will enter Mr. German Blanco Alvarez for the accident of 29/04/2011, where damages were caused to the plaintiffs.	2,650
	Horacio de Jesus Gomez Ramirez	To declare EPM administratively, civil and patrimonially responsible for not including HORACIO DE JESUS GOMEZ RAMIREZ, IMELDA RODRIGUEZ HENAO, MIGUEL DE JESUS GOMEZ RAMIREZ, MARIA CAROLINA SANCHEZ DE GOMEZ as affected by the Hidroituango project, as miners since 1994; to compensate them for the loss of economic activity of 28 years; to pay them improvements in possession, crops, construction and maintenance of a road, legal premiums, relocation, emergent damage, loss of profits and moral damages caused; and, to pay them \$ 2,675,664,000.	2,524
	Mayor of San José de Cuttita	That the Municipality of Cuttita be restored the property damage caused by EPM due to the increased charge of the consumption of public lighting energy of the city, as a result of CENS's erroneous billing of this service.	2,405
	Luis Guillermo de Bedout Piedrahita	That it be declared that it belongs to the full and absolute domain of the plaintiffs the building Lot No. 2, real estate registration no. 01N-445794, and that, by virtue of the foregoing, EPM be ordered to restore that real property to them; that EPM be condemned to the payment of the civil or natural fruits obtained from the very moment of the beginning of the possession, until the moment of the delivery of the property.	2,356
	Oscar Jaime Restrepo Molina	Because of the frustrated profits, because of the decrease in the contracts he may have had with EPM and his inability to contract with it, following the presentation complaint made with the company, the suspension of the contracts that were in effect was suspended.	2,353
	Consortium Basin Networks	To declare that EPM was unjustly or unlawfully enriched by the execution of contract CT-2014-000377-A1, not perfected, reason why it must compensate for the alleged impoverishment suffered by the CORSORCIO BASIN NETWORKS.	2,331
	Euroceramica S.A.	EPM is expected to recognize and pay the sum of THREE THOUSAND ONE HUNDRED AND THREE MILLION QUINESTOS SEVENTY-EIGHT THOUSAND NINE HUNDRED AND THREE M/L pesos (SET3,103,578.903), allegedly poorly billed by EPM.	2,317

Company	Third	Pretension	Value
EPM	Horacio de Jesus Gomez Ramirez	To declare EPM responsible for including Messrs. Horacio and Miguel de Jesus Gomez Ramirez; Maria Carolina Sanchez de Gomez and Imelda Rodriguez Henao, as affected by the Hidroituango Project; As CHORREROS MINERS since 1994 and therefore to cancel the compensation to which they are entitled, for the payment of compensation for loss of economic activity and TO COMPENSATE the prohijados for 27 years; and to pay for their improvements, crops, possession, construction and maintenance of the road; legal premiums, relocation, emerging damage, loss of profits and moral damages since 2018/05/26.	2,305
	Rafael Segundo Herrera Ruiz	It is stated that EPM and others are jointly and administratively responsible for the totality of the property and extra-statelessness damages caused to the actors, on the occasion of the overflow of the Cauca River that originated in the Ituango Hydroelectric Project.	2,203
	Javier David Cortés Vanegas	For past and future loss of profits and consolidated emerging damage and for EPM to make commitments to the community for the adoption of necessary measures to improve security conditions and the selection of its contractors.	2,137
	Dennis Esther Sehuanes Angle	Declare that THE MUNICIPALITY OF MEDELLIN, the government of Antioquia, PUBLIC COMPANIES OF MEDELLIN, the municipality of Ituango and the municipality of Taraza are administratively responsible for the legal damages caused to the plaintiffs, on the occasion of the immediate evacuation of their properties, leaving their commercial activities by the overflow of the cauca river has brought a great alteration to the constitutional and conventional rights of the shareholders.	2,111
	Edwin David Yepes Garcia	EPM and others are declared jointly and administratively responsible for all the property and extratraymonial damages caused to the actors on the occasion of the overflow of the Cauca River that originated in the Ituango Hydroelectric Project.	2,092
	Yuneidy Mazo Gaviria	To declare EPM and others responsible for the damages caused by the overflow of the Cauca river that originated in the Hidroituango project. Morales 100 damages SMLMV for each claimant. For the affectation of constitutional property, the rights enshrined in international human rights conventions and treaties, and the other rights that the Judge finds proven. SUBSIDIZED, the judge is asked to grant alternatives, such as a study kit and tools for recreation and sport for a minimum of 5,000,000.	2,092
	Wilfran Enrique Gonzalez Castro	The entities are declared jointly and administratively responsible for the totality of the property and extra-statelessness damages caused to the actors, on the occasion of the overflow of the Cauca River that originated in the Ituango Hydroelectric Project.	2,081

Company	Third	Pretension	Value
	Carlos Mario Diaz Arboleda	To declare EPM and others responsible because Carlos MARIO DIAZ was diagnosed with loss of working and physical capacity, in 31.67%, after surgical intervention that included the embedding of 2 plates and 4 fixation screws between vertebrae, which prevent normal and routine movement. Material that had to be removed for in-hospital infection, so it cannot be fully recovered from the spine and will have a detriment to the estate, so the defendants will have to compensate for this monthly reduction.	2,071
	José Eduardo Suarez	To declare the entities called responsible for patrimonial and extra-statelessness caused to the actors, by the overflow of the Cauca River that originated in the Hidroitungo project. Defendants are sentenced to the payment of SML 100 for each claimant for moral damages. Make the payment of 1 SML for each month that the red alert remained for the municipality of Caceres, between 2018/05/12 and 2019/07/26. If the red alert was extended, they request to recognize the minimum wages that the shareholders stop earning, from the date of the new facts, until the alerts are completed.	2,052
	Yarley Elena Velásquez	Declare that the Municipality of Medellín, the Government of Antioquia, Empresas Públicas de Medellín, the Municipality of Ituango and the Municipality of Taraza, are administratively responsible for the unlawful damages caused to the plaintiffs, due to the immediate evacuation of their properties, leaving as well as their commercial activities. For each of the plaintiffs for moral damages, the total sum of 100 SMLMV. Consolidated lost profits for the time of the red alert since May 12, 2018 and that was maintained until July 26, 2019. If it is demonstrated or presented that the red alert was renewed and/or extended, they request that the minimum wages be recognized that the plaintiffs stop accruing, from the date of the new facts, until the end of the alerts.	2,035
	Trinidad María Noriega Guevara	Subjective Moral Damages for the death of Juan José Gutiérrez Gil at a rate of 100 SMLMV for Trinidad Noriega, and others (Total 950 SMLMV) Subjective Moral Damages for the injuries suffered by Juan David Gutiérrez Noriega and others (Total 645 SMLMV) Damage to health physical damage to Juan David Gutiérrez Damage to the mental health of Trinidad Noriega and Affectation of conventionally and constitutionally protected assets (Total 500 SMLMV) Loss of earnings (\$238,278,812); Consequential Damage \$3,000,000 and what is proven in the process Costs and legal agencies.	2,035

Company	Third	Pretension	Value
	Alberto Arroyo Montiel	To declare Hidroituango administratively responsible to EPM, and to others, for the damages caused to the defendants, for the no longer perceiving when having to travel for the emergency caused, Because of the exceptional risk for the impossibility of exercising the economic activity from which the plaintiffs' sustenance was derived, calculated for 27 months, it was settled with 2 SMLV for 12 months. For the emotional affectations of the victims, 100 SMLV is requested for each for 2020. The estimate is 7,87,780,300 per person, for a total of 7,896,749,900. There are 33 plaintiffs.	2,016
	Adonai Vanegas Jiménez	Declare the Consorcio Hidroeléctrica Hidroituango S.A. E.S.P, EPM, the Mayor's Office of Medellín and others, jointly and severally and administratively responsible for all patrimonial and extra patrimonial damages and losses, caused to the actors, as a consequence of the emergency generated by the overflow of the Cauca river and until July 26 of 2019, the date on which Height 435 was completed and the National Disaster Risk Management System changed the red alert status to Orange, a fact that originated in the Ituango Hydroelectric Project. As a consequence of the previous statement, the entities sued for the payment of \$87,780,300, for each one of the 19 plaintiffs, the day after the execution of the judgment.	2,015
	Katerine Miranda Miranda	Declare the Consorcio Hidroeléctrica Hidroituango S.A. E.S.P, EPM, the Mayor's Office of Medellín and others, jointly and severally and administratively responsible for all patrimonial and extra patrimonial damages and losses, caused to the actors, as a consequence of the emergency generated by the overflow of the Cauca river and until July 26 of 2019, the date on which Height 435 was completed and the National Disaster Risk Management System changed the red alert status to Orange, a fact that originated in the Ituango Hydroelectric Project. Moral damages: 100 SMLMV; loss of earnings \$12,844,891; and, Damage to constitutional and conventional assets: 100 SMLMV for each of the plaintiffs.	2,015
	Ruben Dario Escobar Villa	It is stated that within the employment relationship the complainant executed working hours in the form of availability, without these times being paid.	1,355
	Sebastian Garzon Lopez	He applies for reimbursement to EPM for health status and employer's fault for work accident	1,106
	Juliana Urrea Giraldo	It is intended to declare the patronal guilt of the MISPE Consortium and in solidarity with EPM, for the payment of property and extra-marital damages	1,000

Company	Third	Pretension	Value
EPM	Glenis Margoth Martinez Paternina	Applicant applies for the pension of survivors of professional origin, together with the moratory interests. Definitive social benefits. Contributions to integral social security. Compensation Moratorium of Art. 65 of the CST. Compensation for full damages of art. 216 of the CST, for employer's fault; immaterial damages for moral damage (in the amount of 100 SMLV for each child) and physiological damages (in the amount of 100 SMLV for each child). Costs and expenses of the process; all of the above, due to accident of type of work and death of your spouse.	721
	Efraín Villa Escobar	Wage leveling. Former EPM worker states that during the period from 1 January 2007 to 31 August 2014 he was a Professional B, When paid as a Professional A and for the period from 1 September 2014 to 31 March 2017, he served as a Professional C and was paid as a Professional B and is therefore entitled to such pay recognition.	703
	Ledy Xiomara Patino Bedoya	Spouse of ROR Engineering Worker seeks compensation for a couple's work accident who died.	674
	Luis Eduardo Henao Ospina	Former contractor worker Radian Colombia seeks relief from the payment of social benefits and compensation for unfair dismissal.	607
	Jorge Alberto Lopez Guzman	That it be stated that the functions that the shareholder performed in EPM are of another position, as a technologist operation and maintenance and services in category and salary, consecutively condemned to reliquidate and/or readjustment to the act, wages, social, legal and extralegal benefits, On remuneration for night work, overtime, Sunday and public holidays, and the IBC for pensions for Colpensions.	577
	Bianey Bravo Valencia	Reinstatement, salary payments, benefits, moratorium compensation.	565
	Ciudadela Comercial Unicentro Medellin P	To declare the nullity of the administrative act issued by EPM with registered 20190130037817 of 2019-02-27. Order the restoration of the right to the complainant by the cessation of the collection of the electric energy tax provided for in Law 142 of 1994, Law 143 of 1994 and Law 223 of 1995; and, to make the refund of the payment for this item from January 1, 2017, and until the date of judicial notification that ends the process.	299
	Multiple prosecutors	1 process less than 7,294 with average of seven.	7
Total EPM			2,295,133

Company	Third	Pretension	Value
National waters	HHA Consortium and others	Recognition of damages-related overruns, for greater permanence in the work due to the presence of unpredictable physical conditions, claims higher socio-environmental and financial costs.	591,171
	Dayron Alberto Mejia Zapata and others	Recognition of material and moral damages, compensation.	12,932
	Darly Bibiany heads	Compensation for full employer damage in fatal accident	495
	José Ariel Palacio Duque and others	Solidarity, relief of wages, benefits and social security, compensation Moratorium/ Labor demand	270
	Ana Graciela Córdoba Cuesta	Declare the Municipality of Quibdó and Aguas Nacionales EPM S.A. administratively and non-contractually responsible. E.S.P - Aguas de Atrato, the material damages caused to the property and furniture contained in the technical report of damages caused to the home.	56
Total National waters			604,924
CHEC	Maria Marleny Montoya de Garcia and others	Direct reparation for property/material and moral damages	27,870
	William Agudelo Valencia and others	Conventional retirement	16,267
	Positive Insurance Company S.A.	Return mathematical capital reserve	1,402
	Juan Camilo Arroyave Giraldo and others	Consequential damage	1,257
	José jair Granada and others	Permanent VIATICOS - Social security contributions	68
Total CHEC			46,864
ESSA	Tomon Ltda. And others	To declare the existence of a strategic alliance contract between ESSA and the temporary union San Gil Enlightened	16,571
	Gerrsson Emmanuel Duarte Pabon and others	Material and moral damages caused by failure in service/ loss of profits, consequential damage.	11,058
	Elquin by Jesus Tobon Clavijo and others	Processes of less than 500.000.000.	9,683
	Promotora Agrotropical Colombiana S.A.S.	To declare the breach of commercial offer No. ON-013-2008, ESSA being sentenced to payment for damages.	1,430

Company	Third	Pretension	Value
	Colombia Electricity Workers' Union, SINTRAELECOL	To recognize and fulfill in the present and future the agreements entered into in the collective labor convention signed between Sintraelecol Seccional Bucaramanga and the Electriadora de Santander S.A. E.S.P. signed on June 9, 2003, but it is valid for four years from november 1, 2003.	1,269
	José de la Cruz Carreno Acevedo	To declare the permanent occupation of the private property by Electrificadora de Santander S.A. E.S.P., on 10 urban lots owned by Mr. José de la Cruz Carreno Acevedo since mid-September 2016.	1,000
	Hermides Pineda Silva	To declare administrative and extra-contractually responsible to ESSA and Enlightenment Yariguies S.A. in solidarity the damages caused to the plaintiffs, on the occasion of the death of Robert Andrés Pineda Balaguera, in events that occurred on May 23, 2017.	735
	Briceida Oviedo de Rodriguez	To declare civil contractual liability to ESSA for failure to comply with the obligations arising from the contractual relationship for the manufacture of material works and the supply of electrical energy with Mrs. Briceida Oviedo de Rodriguez.	592
Total ESSA			42,338
EMVARIAS	JAC La Cejita and others	Declarative	12,937
	Felipe Andrés Builes Zapata, Ivan Dario Bedoya Berrio, Bladimir Valencia Salazar and others	Real contract	10,414
	Sorleny Correa Montiel and others	Loss of profits	6,634
	Ligia of Jesus Usuga of Giraldo	Non-contractual liability	1,567
	Ligia Stella Sierra Valencia and other	Request Salary Leveling	1,384
	Jesus Gregorio Valencia Valencia	Change from public worker to official worker	1,156
	Luz Elena Montoya Velez, William Alexander Saldarriaga Benjumea	Moral damages	1,049
	Alcides Martlnez Diaz	Direct repair	851
	Aleyda Patricia Chaverra Sierra and others	Service failure - repair damage caused	707

Company	Third	Pretension	Value
	Luis Fernando Gutiérrez Correa	Compensation damages	253
	Luis Alfonso Nunez Ospina and others	Conventional retirement pension/ penalty replacement/ relief/ adjustment pension	217
	Martha Cecilia Echavarría Rojas and others	Solidarity	177
	Patricia Amparo Pajon Lopez and others	Nullity and restoration of labor law	149
	Fabiola Londono Higueta and others	Labor responsibility for solidarity with Comultrevv and others	59
	John Jairo Mesa Isaza and others	Employer guilt	44
	Gloria Luz Ospina Gutiérrez	Appeal for guarantee of nullity and restoration of the right	40
	Gonzalo Elias Rios Alzate	Executive process for collection conviction	18
Total EMVARIAS EMVARIAS			37,656
CENS	Maria Riquilda Poveda Murillo and others	Moral damages, material damages, loss of profits	11,903
	Nubia Boada Duenas and others	Continuity in the payment of 12% on the penalty rate, reinstate the contributions discounted from the moment of the pension's shareability, duly indexed and payment of moratory interest from Article 141 of Law 100 of 1990, plus costs of the process.	2,831
	Orlando Emiro Contreras Velasco	To declare the right to readjustment of the pension, taking into account the parameters indicated in article 1 of Law 71 of 1988, ordering CENS to pay retroactively the amounts left to cancel and that are settled when the largest increase is applied. To condemn the recognition and payment of the arrears interest referred to in article 141 of Law 100 of 1993.	2,540
	Paht Construcciones S.A.S.	Order the liquidation of Contract CT-2015-000070, where CENS S.A E.S.P, must readjust the contractual equity in favor of Paht Construcciones S.A.S., with the application of the theory of the imforesight, as well as the amounts by way of complement of the payment of Act No. 6 for works executed, recognized and unpaid.	1,527
	Other administrative and labor processes	Other administrative (7) and labor (10) processes, with a value of less than 250m.	1,212
	Carlos Augusto Rangel Alvarez	Recognition of conventional benefits	448
	Freddy David Rojas Suarez	To condemn in patrimonial and solidarity CENS, Colombia Telecomunicaciones and TELMEX Colombia, for injuries caused in the personal integrity of the complainant in events that occurred on October 20, 2020.	341

Company	Third	Pretension	Value
CENS	Nury Leticia Rodriguez Benitez	To declare the non-existence of the residential sewage servitude in charge of the alleged servant premises, in favor of the alleged dominant property, called Palujan #1.	338
	Guajira Ltda cable.	It shall declare CENS SA EPS and/or UNE EPM Telecomunicaciones S.A. responsible for the contractual breach by not applying the fees and the formula for the use, access and payment of the shared infrastructure provided for in Resolution CRC No. 5283 of 2017 and incorporate them into the infrastructure lease contracts signed with the plaintiffs' companies Cable Guajira Ltda, Cable Suceso S.A.S. and Cable Digital of Colombia S.A.S.	290
	SYM Ltda Engineering.	To declare CENS to be extrascontract and administratively responsible for declaring plaintiffs unable to contract with the State. That economic damages be recognized for loss of opportunity.	279
	National Infrastructure Agency - ANI	To decree the expropriation of the property with real estate registration sheet No. 260-330627 of the Office of Public Instruments of Cucutta (N.S.).	60
	La Estrella Mall Condo P.H.	Statement of the failure to charge the complainant with the energy tax and therefore nullity of Resolutions No. 20191030011621 and 20191030015458, with the order to cease the collection of the tax and the refund of the sums paid.	24
Total CENS			21,793
EDEQ	Maria Amparo Fernandez Gil and others	Direct reparation for the death of relatives of the plaintiffs	5,748
	Danielly Arcila by Gil and others	To declare the defendants administratively, out of contract, jointly and patrimonially responsible for the injuries suffered by the plaintiffs in different events	4,012
	Field Elias Buritica Herrera	Declare the employer's fault in the work accident suffered, paying the affected person and his family the material damages (future and consolidated loss of profits) and immaterial (moral damages and health damage).	452

Company	Third	Pretension	Value
EDEQ	Nelson Forero Perez	Declare termination of employment without just cause and without authorization from the labor office, condemning the defendant to the payment of compensation.	61
	John de Dios Botero	Request restitution of the part of the "Vista Hermosa" estate that was occupied with electric networks	14
Total EDEQ			10,287
Waters of Antofagasta	7813 - 1633	7813/21-7 and 1633-2021	2,955
	C-2022	C-2311/02316/2661/2734/3074/3186 - 2022	2,417
	Soto with ADASA	C-4372-2019 Claim for damages for non-contractual liability.	1,309
	General Insurance Company	Compensation for damages for the waterlogging of Bicentennial Building	397
	Limarí/ Ezentis Chile S.A.	O-5919-2020	319
	Rojas/ Aguas Antofagasta S.A.	C-25-2023	212
	Audit records	Audit record 13736/ 137387 17725	102
Sepulveda/ Municipality of Antofagasta and ADASA	Protection of infringement of rights on the occasion of dismissal and collection of benefits (responsibility of ADASA in subcontracting regime).	66	
Total Waters of Antofagasta			7,777
Regional waters	Maria Inés Osorio Montoya	To condemn the Municipality of Apartado and Aguas Regional EPM, to the payment of material damages (current and future), moral damages and the damage to health, on the occasion of the death of the young Cesar Augusto Jiménez Osorio, Determined by the injuries sustained in the events that occurred on 01 June 2016 in the city of Apartado.	3,003
	Elsa Ruconno Hainaut Perez	To condemn the Municipality of Apartado and Aguas Regional EPM to pay for the material and intangible damages caused by the failure in the service resulting from the realization of the paving work of Calle 104, 106 and 107 of the Laureles neighborhood.	645
	Juan Carlos Lastra Serna	Declare the existence of an indefinite contract of employment.	245
	Rosmery Velásquez Herrera	Condemn Aguas Regionales EPM S.A. E.S.P. to return the property to its owners, pay the civil fruits from August 2012 to the date of judgment, deliver the property and pay the costs of the process	149
Total Regional waters			4,042

Company	Third	Pretension	Value
ELEKTRA Noreste S.A.	Investments Chugani and others	Civil lawsuit for contract cancellation damage	1,273
	Osman Moreno and others	Labor demand	86
Total ELEKTRA Noreste S.A.			1,359
EPM Inversiones	DIAN - National Customs and Tax Authority	To declare the nullity of administrative acts: Resolution No. 112412020000026 of 2020 and Resolution No. .900006 of 2021, issued by the DIAN. Accordingly, declare the firmness of the 2013 taxable year income and supplementary tax declaration, submitted in 2014.	266
Total EPM Inversiones			266
Malambo Waters	Fabian Bacca Jiménez	Recognition of the employment relationship acquired in the years 2015 and 2016, and consequently, the payment of vacation, premiums, allowances, bonus for the subscription of the convention and compensation for dismissal without fair cause.	24
	Emer Enrique Conrado Anguilla and others	Declare liability for damages of property, health, other property and/or rights, conventional and constitutionally protected and generally of any other type proven, caused by failure to provide the service.	14
	Indeterminate persons	Fraudulent Connection Process 2022	9
Total Malambo Waters			47
Total contingent liabilities			3,072,486

- Amounts stated in millions of Colombian pesos -

With respect to the uncertainty in the estimated date of payment and the estimated value to be paid, for contingent liabilities the same business rules indicated in note 14.1.2.

In the Group, EPM also has as contingent liabilities, Environmental Sanction Proceedings, with the following information:

Third	Pretension	Value
Metropolitan Area of the Valley of Aburra	Discharge of wastewater from the San Fernando WWTP in violation of the minimum 80% removal level for parameters DBO5_Biochemical Oxygen Demand_, SST_Total Suspended Solids_, fats and oils established in Article 72, New User, of Decree 1594 of 1984. _ Metropolitan Resolution No. S.A. 000415 of April 28, 2014. A plea for conclusion was presented.	It is not possible to know the sanction to be imposed.
National Environmental Licensing Authority "ANLA"	Construction of a mini center without authorization and use the ecological flow to generate energy without being authorized in environmental license (Porce III hydroelectric plant) _Auto 4335 of December 17, 2013.	It is not possible to know the sanction to be imposed
National Environmental Licensing Authority "ANLA"	<p>Termosierra 1. To carry out the air quality samples reported in ICA 13, 14 and 15, without the periodicity established by the Industrial Air Quality Monitoring System, authorized in the environmental instrument corresponding to this project.</p> <p>2. For conducting environmental noise monitoring reported in ICA 13, 14 and 15, with an Environmental Laboratory not accredited by IDEAM._Auto 350 of February 5, 2018.</p>	Charges were made, but it is not possible to know the sanction to be imposed.
National Environmental Licensing Authority "ANLA"	Use of explosives in construction of Nueva Esperanza tower. The environmental license granted by this resolution does not cover any kind of work or activity other than those described in the Environmental Impact Study, the Environmental Management Plan, and in this administrative act. _ Auto 02574 of June 27, 2017, ANLA_	It is not possible to know the sanction to be imposed; disclaimers were filed
Metropolitan Area of the Valley of Aburra	Dumping of domestic wastewater from the rupture of the sewage pipe that leads to these waters, on a potrero and later on the gorge Dona Maria, a property called Torremolino.	It is not possible to know the sanction to be imposed; no charges have been made.
Metropolitan Area of the Valley of Aburra	In an authorized channel occupation over the La Malpaso gorge, a bed covering was observed and the walls of it in particular cyclopeo, work was not approved by the environmental authority. Metropolitan Resolution N° S.A. 1002 of June 4, 2020, aburra "by means of which an administrative procedure of an environmental sanction is initiated".	It is not possible to know the sanction to be imposed; no charges have been made.
Metropolitan Area of the Valley of Aburra	Alleged environmental affectation to the flora resource due to the severe pruning of one (1) individual tree of the species Cheflera (Schefflera actinophylla). Metropolitan Resolution No. S.A. 1050 of June 8, 2020 "through which an environmental sanction procedure is initiated".	It is not possible to know the sanction to be imposed; no charges have been made.

Third	Pretension	Value
Corantioquia - South aburra Territorial Office	Non-compliance with the permit for forest harvesting and harvesting of species in good condition and in closed conditions without permission. Administrative Act 160AS-1506-12031 of June 17, 2015.	It is not possible to know the sanction to be imposed; disclaimers were filed
Corantioquia - Tahamies Territorial Office	To make charges against PUBLIC COMPANIES IN MEDELLIN, identified with NIT 890.904.996-7, for the alleged commission of environmental offenses on the basis of guilt and for the effects caused to the flora resource, derived from the events consisting of the burning of a sector of approximately 10 hectares, being 2,5 hectares of natural forest and stubble. Resolution 160TH-ADM1903-1901 of March 29, 2019- TH4-2013-8	It is not possible to know the sanction to be imposed.
CORPOGUAJIRA	For failing to comply with Article 2,2,6,1,3,1(f) of Decree 1076 of 2015 as regards the obligations of the generator of hazardous waste or waste at the Jepirachi wind farm (register with the competent environmental authority for one time and keep the registration information updated annually). Auto 976 of October 2, 2017; Resolution 1373 of September 29, 2020.	It is not possible to know the sanction to be imposed; no charges have been made.
National Environmental Licensing Authority "ANLA"	<p>For having disposed of surplus material from the excavation activities of the construction of the Via Puerto Valdivia (Presa Site - Ituango) on the channel and protection strip of the "Quebrada Tamara"; And, having carried out the replacement of the bridges located along the Via Puerto Valdivia to build two (2) Box culverts without the authorization to do so; and, having made discharges of wastewater to a field of infiltration in the "El Ciruelar" field. (SAN0143-00-2018_Auto 3196 of 2018).</p> <p>Auto 964 of March 12, 2019, ANLA understands by not filed the disclaimers, But later it issues the Auto 2792 of May 13, 2019 by which it leaves the Auto 964 of 2019 without effect and orders to take into account the disclaimers submitted and evaluate the request for evidence.</p>	<p>It is not possible to know the sanction to be imposed.</p> <p>Vital-registered decadal 3500081101479819080 of February 18, 2019. Presentation</p>

Third	Pretension	Value
<p>National Environmental Licensing Authority "ANLA"</p>	<p>Having carried out inadequate practices with respect to surface water sources in the project's area of influence; having carried out the collection of the water resources from the Quebradas "El Roble", "Burunda" "Bolivia" and "Guacimal", at flows higher than those authorized and/or concessioned for the development of the project; not having implemented in each of the concessioned water bodies, the infrastructure that would allow monitoring of the remaining flows, for the purpose of being presented in the environmental compliance reports; Not having carried out and delivered water quality monitoring and hydrobiological communities in the "Cauca River", under the conditions set out in the environmental license.</p> <p>For not having carried out the reformation and recovery of the channel of the "San Andrés River" and of its flood zone to its natural conditions, within the time granted; having carried out the exploitation of stone materials coming from "San Andrés River", without the updated environmental permits; For not having delivered the results of the sediment monitoring of "Rio Cauca", in order to establish the baseline of comparison at the time of the start of the project's operation phase.</p> <p>Having exceeded the maximum permissible levels of PST (particulate matter) and atmospheric pollutants in the asphalt plant located in the "El Valle" Industrial Zone; for not having built the necessary facilities and infrastructures in the asphalt plant chimney for monitoring emissions from fixed sources; For failing to comply with the management measures of the "Management and Disposal Plan of Materials and dumpster Areas" disposition of plant material mixed with inert material within the deposits and lack of signaling of the material disposal zones that remain active.</p> <p>All this in the area of influence of the project "construction, filling and operation of the Pescadero - Ituango Hydroelectric Project... (SAN0033-00-2019_Auto 2920 of 2015).</p>	<p>It is not possible to know the sanction to be imposed.</p> <p>Decadengo-on-the-file 2018041852-1-000, April 10, 2018, Presentation</p>
<p>Forest, Biodiversity and Ecosystem Services Division of the Ministry of Environment and Sustainable Development</p>	<p>For having intervened 100 HECTARES that contained forest species subject to national closure without the previous Resolution authorizing their lifting and that were in the reservoir area of the Ituango Hydroelectric Project. (SAN027 (Minambient)_Resolution 835 of 2017).</p> <p>Descargo duty with registered E1-2017-032747 of November 28, 2017_Probation period Auto June 273, 2018. Presentation</p>	<p>It is not possible to know the sanction to be imposed. Summary of allegations of conclusion on 9 June 2021. Presentation</p>

Third	Pretension	Value
<p>National Environmental Licensing Authority "ANLA"</p>	<p>Auto 00009 of January 8, 2021 La ANLA initiates the environmental sanction procedure for the contingency associated with the auxiliary deviation system, to verify the following facts:</p> <ol style="list-style-type: none"> 1. Not having reported within the term provided for in the law (24 hours) the contingent event that occurred on April 28, 2018. 2. To have continued the construction of the SAD and its infrastructure, without having sufficient technical information related to the environmental characterization of the area operated for the geology and geotechnical components. 3. For allegedly generating negative impacts on renewable natural resources. 4. Not having guaranteed for the first days of the month of May of the year 2018 and before the evacuation of the water dam of the Cauca River by the project's machine house, the ecological flow of that source downstream of the dam site, to ensure the integrity of ecosystem services and environmental protection goods that are part of the water source. <p>By the contingency associated with the Auxiliary Deviation System.</p> <p>*No charges are available; however, a request was made for a cessation of the sanctioning procedure by Communiqué No. 2018064395-1-000 of 24 May 2018 (SAN0097-00-2018_Auto 02021 of 2018)</p>	<p>Without any charges, counsel considers it possible.</p> <p>The opinion of the expert expert expert (Poyry) for the lifting of the preventive measure was submitted on 30 December 2021.</p> <p>To date, no charges have been made.</p>
<p>National Environmental Licensing Authority "ANLA"</p>	<p>Initiation of sanction procedure for not guaranteeing downstream water of the dam of the project "Construction and operation of the Pescadero - Ituango hydroelectric project" The ecological flow to ensure the integrity of the ecosystem services and the environmental protection goods that are part of the water source "Rio Cauca".</p> <p>*No charge formulation available. (SAN0001-2019_Auto 0060 of 2019)</p>	<p>Without any charges, counsel considers it possible.</p>

Third	Pretension	Value
National Environmental Licensing Authority "ANLA"	<p>1. Dumping on intermittent dry channel X=1157241 and Y=1281506 coordinates</p> <p>2. Discharge to the rain channel from the mixer washing system located in the industrial zone of main works.</p> <p>THE ANLA opened a sanctioning file, but it has not been formally initiated.</p> <p>By Resolution No 1222 of December 03, 2013, THE ANLA imposed preventive measures to suspend dumping. By Resolution No. 1363 of October 31, 2017, the ANLA lifted the preventive measure mentioned. Through Auto No. 01282 of March 22, 2019, THE ANLA breaks down the proceedings related to this preventive measure of the license file LAM2233 so that they work in file SAN0031-2019.</p>	Without any charges, counsel considers it possible.
National Aquaculture and Fisheries Authority "AUNAP"	<p>Start Preliminary investigation of the effects on fishing activity during the closing of the machinery house gates.</p> <p>*No charge formulation available. (No file AUNAP_Auto 002 of February 14, 2019).</p>	Without any charges, counsel considers it possible.
National Environmental Licensing Authority "ANLA"	<p>Repeated non-compliance with imposed obligations. Auto 11359 of December 19, 2019.</p> <p>SAN0284-00-2018 _December 19, 2019_.</p>	Situation not resolved. To date, they have not made any charges.
National Environmental Licensing Authority "ANLA"	<p>HYDROELECTRIC ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Non-compliance Contingency Obligations:</p> <ul style="list-style-type: none"> - Not having permanently carried out the proper management of non-domestic wastewater and filtration in the left margin of the Gallery 380 MI. - Not having presented the hydrogeological model of the right margin of the project. - Not to have presented the cartographic information related to water quality and hydrobiological monitoring to be carried out at different points downstream of the project dam site. - Not having presented the results of the monitoring of offensive odors, water quality and physiochemical sludge quality during the pumping activity of the machine house. Order No 2423 of March 30, 2020, by which the environmental sanction procedure is initiated. <p>SAN0030-00-2020_ March 30, 2020_ To date no charges have been filed.</p>	<p>Situation not resolved.</p> <p>Charges were filed by Auto 9812 of 18 November 2021 and charges were filed on 13 December 2021.</p>

Third	Pretension	Value
National Environmental Licensing Authority "ANLA"	<p>HYDROELECTRIC ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Repeated non-compliance with the obligations imposed under the contingency. Initiation of the environmental sanction procedure by Order No 06576 of July 13, 2020</p> <p>SAN1285-00-2019 _ July 13, 2020_ To date no charges have been filed.</p>	Situation not resolved. To date, they have not made any charges.
National Environmental Licensing Authority "ANLA"	<p>HYDROELECTRIC ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ Pass air quality and odor monitoring without meeting protocols established by the Minambiente. _Perform sample analysis for air quality and odor sampling by laboratories not accredited to IDEAM.</p> <p>Initiation of the environmental sanction procedure by means of Auto No. 07774 of August 14, 2010</p> <p>SAN1258-00-2019 _ August 14, 2020_ To date no charges have been filed.</p>	Situation not resolved. To date, they have not made any charges.

Garantías

Company	Third	Complaint	Amount
ELEKTRA NORESTE S.A.	Generating Companies	Performance bond to provide credit security and compliance with the obligations under the power purchase agreements.	221,977
	National Public Utilities Authority	Performance bond to guarantee compliance with the obligations under the Concession Contract.	69,409
	Empresa de Transmisión Eléctrica, S.A.	Letter of credit as guarantee for the payment of energy purchase costs in the occasional market.	22,831
	Empresa de Transmisión Eléctrica, S.A.	Bank guarantee to guarantee payment of one month's billing of the Transmission System.	12,260
	Regulatory Operator of El Salvador	Letter of credit as guarantee for the payment of energy purchase costs in the occasional market.	1,598
Total ELEKTRA NORESTE S.A.			328,076
Total Contingent liabilities Warranties			328,076

Amounts stated in millions of Colombian pesos

Works for tax purposes

The Group also has as contingent liabilities, works for taxes, with the following information:

In exercise of the provisions of Article 238 of Law 1819 of 2016, Empresas Públicas de Medellín E.S.P. - EPM- as a taxpayer of income tax and complementary taxes was linked to the mechanism of works for taxes, among others, with the project "Improvement of tertiary roads in Cocorná" prior technical feasibility concept of the Ministry of Transportation, as a form of payment of a portion of the income tax for the taxable period 2017 in the amount of \$33,701 million, with 10% participation by Empresa de Energía del Quindío S.A. E.S.P. -EDEQ-. Subsequently, the Ministry of Transportation objected to the scope of the project resulting in the disappearance of the factual and legal grounds of the administrative act of connection to the mechanism, so that it lost its enforceability and consequently the project became unenforceable for EPM.

By virtue of the foregoing and considering the decay of the administrative act, it is expected that the National Tax and Customs Directorate will issue the liquidation of the income tax for the taxable year 2017, with which the extinction of the tax obligation would be obtained once the payment is made, in that order, the company is exploring alternatives and taking steps to achieve the closure of this issue. This situation could imply a future disbursement of interest for late payment pending to be determined and to assume the costs executed in the work that to date amount to \$1,011 million, once the process to which this matter is subject to under the terms of Decree 1625 of 2016 is concluded."

In line with the exploration of alternatives that has been taking place, with the purpose of mitigating the risk of causing interest on arrears in the future on the income tax for the taxable year 2017 of EPM and EDEQ, in the event of an eventual declaration of default through a firm administrative act by the competent national authority or a ruling by a judicial authority, a deposit was made as an advance payment on September 16, 2022, in favor of the National Tax and Customs Administration DIAN for \$77,985 million, which is reflected in the financial obligation of the companies as a surplus, which in legal and tax terms is equivalent to an overpayment or of what is not due susceptible to refund to the taxpayers once this matter is definitively resolved in their favor. The deposit of these resources in no way obeys to an express or tacit conduct of acceptance of any type of responsibility on the part of EPM and EDEQ and does not imply acceptance or manifestation of noncompliance in their obligations derived from the linkage to the mechanism of works for taxes. Neither do they waive any claims they may file in connection with this matter to demonstrate that there is no breach and that therefore no interest or penalties are payable.

Once it is determined that there was no non-compliance with the works for taxes mechanism by the taxpayers, the DIAN must return any amount in favor of EPM and EDEQ.

In addition to the above and as a mechanism to protect the interests of the companies, EPM filed a lawsuit before the Administrative Court of Antioquia in the exercise of the means of control of nullity and reestablishment of the right against the Territorial Renewal Agency (ART), the Ministry of Transportation, the National Institute of Roads (INVIAS), the National Customs Tax Directorate (DIAN), and the National Planning Department (DNP). In order to, among others: declare the nullity of the administrative act issued by the Territorial Renewal Agency on May 13, 2022, by virtue of which it denies recognizing the exception of loss of enforceability and/or request for the study of direct revocation of Resolution 175 of 2018 "whereby a request for linking the payment of income and complementary tax to an investment project in the areas most affected by the armed conflict - ZOMAC" is approved; recognize the exception of "loss of enforceability" and, consequently, refrain from requiring EPM and EDEQ, to comply with the obligations contained in Resolution 175 of 2018 issued by the ART, due to the decay of the act in the

framework of its competencies within the mechanism works for taxes; declare that EPM and EDEQ made the timely and complete payment of the resources destined to the cancellation of the income tax for the 2017 annuity.

It is important to highlight that since May 24, 2018, the resources for the payment of the income tax of the taxpayers EPM and EDEQ were deposited in the trust arranged for the mechanism of works for taxes whose yields are recognized in favor of the competent national authority and therefore there is no place to understand that there is delay in the compliance of the tax obligation by the taxpayers. As of December 2022, the yields amount to \$6,009 million, of which \$448 million have already been transferred to the General Directorate of Public Credit and National Treasury.

27.3.2 Contingent Assets

Company	Third	Pretension	Value
EPM	The National Ministry of Health and Social Protection	The MinSalud has a legal and constitutional obligation to recognize and cancel the value of services rendered to affiliates in relation to drugs and/or procedures, interventions or elements not included in the Mandatory Health Plan (POS).	8,876
	Constructora Monserrate of Colombia SAS	Expropriation in favor of Empresas Públicas de Medellín E.S.P. for the project “Expansion of Primary Distribution Capacity in the Western Sector of Medellin-Western Chain Calazans Tank” is decreed by judicial means. Property called Lot 7, located in the Altos de Calazans sector, Of the municipality of Medellin owned by the Monserrate Building Society of Colombia SAS.	6,896
	Miscellaneous Administrative	Proceedings for amounts less than \$1,099	5,697
	Poblado Club Campestre Executive S.A.	To declare the town Club Campestre Executive S.A., Optima S.A. Housing and Construction and the Municipality of Envigado responsible for the damage of the collector owned by EPM, which collects and transports the residual water from the sanitary basin of La Honda Gorge in the municipality of Envigado, And indemnify EPM for the value of all property damage proven by the damage to the collector collecting and transporting the wastewater from that sanitary basin.	4,164
	Fiduciaria Bogota S.A. - Fidubogota S.A.	To impose on behalf of Public Companies of Medellin E.S.P. energy conduction servitude, on the lot of land or property called La Boca de Pantano, with real estate registration number 50 C-1497258 located in rural area of the municipality of Madrid (Cundinamarca) for transmission lines at 500 kV, And for one (1) tower point (with its earthing) of the New Hope Transmission Project.	1,120

Company	Third	Pretension	Value
EPM	Municipality of Envigado	To declare the nullity of the administrative act contained in resolutions 2656 of August 13, 2007, and 4176 of October 26, corresponding to the sanction imposed for the alleged violation of Municipal Decree 259 of August 14, 2002; To declare the inapplicability of Decree 259 of August 14, 2002 of the Municipality of Envigado (Antioquia), “through which urban sanctions are established”, as contrary to the Political Constitution, the Law and the Regime of Public Domestic Services. To order, by way of restoration of the right, that the sanction imposed on administrative acts whose nullity is requested be returned to EPM 655’460,000.	1,037
	Corantioquia - Regional Autonomous Corporation of the Center of Antioquia	That the annulment of Article 5 of Resolution No. 130 TH - 1302 - 9864 issued by the territorial director Tahamies of “Corantioquia” for the rate of surface water use for the period 2011, of the Rio Grande source, at a flow rate of 19.5 mts ³ /sec. Reinstate Empresas Públicas de Medellín E.S.P., the highest canceled value by means of the Surface Water Use Fee Decree 155 - 4742, Hydrological Unit: Magdalena River - Cauca, between January 1, 2011 and December 31, by invoice TH - 1927 of April 30, 2012. That Corantioquia be condemned to recognize and pay EPM the legal interests, current and delinquent interests that have been legally caused; payment of costs and agencies entitled to take place in accordance with the provisions of article 188 of law 1437 of 2011 and other concordant rules.	951
	Insurances Generales Suramericana S.A.	It is requested to issue a payment order against the South American Insurance Company S.A. and in favor of EPM, for the sum of \$554,723,669.21, plus interest due from September 2002.	883
	CORANTIOQUIA - Corporación Autónoma Regional del Centro de Antioquia	Declare the nullity where Corantioquia collected the Retributive Rate for specific discharges Cuenca R. Aburrá Property: San Cristtóbal township sewerage (Populated Center) to EPM and indicate that they are not obliged to pay Corantioquia any amount for this concept for the period corresponding to January 1, 2013 to December 31 of the same year. That Corantioquia be ordered to make the return in favor of EPM in an indexed manner, of the sum of (\$70,657,596) paid on June 17, 2014 for this concept.	89
	Multiple prosecutors	Proceedings for amounts less than \$89	80
EPM Total			29,793

Company	Third	Pretension	Value
CENS	Minute Corporation of God and others	To impose in favor of CENS S.A E.S.P. the public servitude of conduction of electric power on the premises; to build the electrical infrastructure; to allow transit through the area; to remove crops and other obstacles; to build routes of a transitional nature and/or to use existing ones; prohibit the planting of trees that may hinder the exercise of servitude and the recording of the servitude sentence.	2,438
	Consortium CDE Ltda.	Get cancellation of the resources you owe in favor of CENS	1,152
	Superintendency of Public Domestic Services	The nullity shall be declared and the refund of the liquid amount of money which was paid by CENS S.A. E.S.P. for the sanction in the form of a fine imposed by the SSPD shall be ordered.	945
	Municipality of Medellin	To declare the nullity so that any sum that may be canceled by the Special Contribution of Public Works may be reinstated in the CENS.	385
	Other civil, labor and administrative processes with a level of less than 20m	Other civil proceedings (36) with a level of less than 20m.	259
	Ministry of Environment and Sustainable Development - MINENVIROMENT	The nullity is declared and ordered to THE ANLA, the refund to CENS of any sum that it will cancel by way of the sales tax for the acquisition of BT multiplex cable for the Rural Electrification Project.	227
	Ladrillera Colcucutta Gres SAS	That it is held out of counter-current responsibility for the anti-legal damage to CENS, as a result of the destabilization of the land where a medium voltage concrete pole is supported, the request is therefore to condemn the defendant to make the payment for the stabilization of the land supported by the 34.5 kV structure.	166
	Nelson Cubides Herrera y Sociedad de Activos Especiales SAS.	It is required to impose an easement strip of 8,681.11 square meters in favor of CENS, on a plot of land called "Lote A isla del caimán", located in the municipality of San José de Cúcuta and identified with real estate registration No, 260 -101376 of the Cúcuta ORIP. Property of Mr. Nelson Osvaldo Cubides Herrera.	34
	Municipality of Abrego	Fees Pensionary shares and titles	25
Total CENS			5,631
Water National	Superintendency of Public Domestic Services	The annulment of the administrative acts issued by the respondent entity containing liquidation Official Special Contribution Year 2018, by which the appeal filed by National Waters as a result of the above is resolved.	3,747
	Superintendencia de Servicios Domiciliarios Públicos	The nullity of the administrative acts issued by the defendant entity that contains the Official Liquidation Special Contribution Year 2018, through which the appeal filed by Aguas Nacionales as a consequence of the foregoing, is resolved.	3
Total Water National			3,750

Company	Third	Pretension	Value
Regional waters	Notaria Unica de Malambo et al.	To declare the nullity of the Administrative Act, by means of capitalization registration, issued by the Notaria Unica of the Municipality of Malambo - Atlantico, and as a consequence to be reintegrated with Aguas de Malambo S.A. E.S.P. And others.	2,021
	Corpourabá - Corporación para el Desarrollo Sostenible del Urabá	That the remuneration rate corresponding to the municipality of Apartadó between the period January and December 2014 be declared invalid, since it does not correspond to the reality of the charges discharged by the users of the sewage system of the company Aguas de Urabá S.A. E.S.P.	454
	Municipality of Chigorodo and others	Please issue a payment order in favor of Aguas de Uraba S.A. E.S.P and against the municipality of Chigorodo, legally represented by Dr. Daniel Segundo Alvarez, in his capacity as mayor, or by whom he does his times at the time of notification of the complaint.	416
	Various Prosecutors and Administrative	Various Prosecutors and Administrative	258
Total Regional waters			3,149
Malambo of waters	Municipality of San Jeronimo	To impose the real right of servitude of public sewerage services on the property in the rural and urban area of the municipality of San Jeronimo.	2,177
	Municipio de Malambo - subsidies	I request the release of a Payment Order against the Municipality of Malambo - Atlántico, for capital and for the value of commercial interest in arrears from the date the default was incurred until payment of the obligation is made in full to the maximum legal rate allowed.	1,161
Total Malambo of waters			3,338
Emvarias	Superintendency of Public Home Services - SSPD	Nullity	1,538
	Superintendencia de Servicios Públicos Domiciliarios - SSPD	Nullity	189
Total Emvarias			1,727
CHEC	José Alonso Arias Reyes	Imposition of servitude	51
	SSPD - Superintendency of Public Domestic Services	To declare nullity and the restoration of the right	38
	Paula Andrea Botero Diaz	Damages due to falsehood in document	12
	Bertha Elena Romero Garcia	Indemnity	7

Company	Third	Pretension	Value
	Cesar Augusto Ocampo Arenas	Application for old-age pension, for retirement from the company	2
CHEC Total			110
Total Contingent Assets - Litigation			47,498

- Amounts stated in millions of Colombian pesos -

Estimated payments and receipts

The estimate of the dates on which the Group believes it will be required to make payments related to the contingent liabilities or receive collections on the contingent assets included in this note to the consolidated statement of financial position at the balance sheet date is as follows:

Years	Contingent liabilities	Contingent assets
To one year	749,943	17,936
To two years	883,993	16,536
To three years	44,766	12,928
To four years and beyond	2,828,721	11,347
Total	4,507,423	58,747

Amounts stated in millions of Colombian pesos

Note 15. Ordinary activities revenue

For presentation purposes, the Group disaggregates its revenues from the services it provides according to the lines of business in which it participates and the manner in which management analyzes them. The detail of revenues from ordinary activities is as follows:

Ordinary activities revenue	March 31, 2023	March 31, 2022
Rendering of services		
Energy distribution service ⁽¹⁾	5,901,538	5,025,631
Energy generation Service ⁽²⁾	1,806,209	1,429,970
Energy transmission service	135,162	105,059
Energy intersegment eliminations	(401,861)	(440,158)
Gas fuel service	354,036	299,604
Aqueduct service ⁽³⁾	502,577	408,059
Sanitation service	259,966	216,333
Cleaning service	78,747	69,438
Insurance and reinsurance services	14,199	10,756
Financing services	15,126	11,095
Computer services	109	185
Construction contracts ⁽⁴⁾	110,039	15,431
Fees	2,761	1,485
Commissions	5,614	5,550
Billing and collection services	10,924	9,498
Financing component ⁽⁵⁾	128,010	56,290
Other services ⁽⁶⁾	158,877	95,631
Returns	(206,758)	(115,196)
Total rendering of service	8,875,275	7,204,661
Sale of goods	18,940	9,759
Leases	38,623	29,137
Total	8,932,838	7,243,557

- Amounts stated in millions of Colombian pesos -

- (1) The increase for distribution service is mainly due to: i) the recognition of the tariff option in the national energy subsidiaries in accordance with CREG resolutions 102 and 058 of 2020 in the amount of \$192,129, as follows: Afinia \$94,964, EPM \$34,197, CENS \$10,533, CHEC \$21,061, ESSA \$20,889 and EDEQ \$10,484; in addition, in EPM it was due to the fact that the tariff components have an incidence of macroeconomic factors (IPP and IPC), together with a higher energy consumption and an increase in distribution charges; (ii) in the international subsidiaries: the subsidiary EEGSA large customers, higher units sold, increase in the average sales price, in ENSA growth in customers in the residential sector and in DELSUR higher commercial demand and growth in customers in the residential sector.

- (2) The power generation service increased compared to the previous year, mainly by EPM, which presented greater generation of 278 Gwh due to the entry of the 2 units of the Ituango power plant, high availability of water resources and machines, therefore, higher energy sales at higher prices due to the increases in the IPP and the TRM.
- (3) The increase in the aqueduct service is basically explained by EPM due to larger clients, indexation rates, higher effective interest on financing and a higher value of the DTF; in ADASA due to higher users, consumption and rates in both the regulated and non-regulated markets and due to the growth in inflation; and in Hidrosur due to the higher rates for the sale of water from Catán impacted by the UF (unidad de fomento) in turn affected by inflation.
- (4) The increase compared to the previous year corresponds mainly to TICSA subsidiaries for \$66,781 due to the fact that there is a greater amount of projects in progress from last year that are ending, among which the repowering of a WWTP with the client DIAGEO stands out. (tequila don Julio) in Jalisco México, and expansion of the existing WWTP for the client Constellation Brands in Sonora, México and for the new projects closed in early 2023 with the Cohauila brewery company and Brown Forman Tequila México S. de R.L. de C.V.; and in ADASA for \$19,725 for carrying out sanitary constructions for the company Copec and for the construction of sections of track for the company Ferrovial for works on the Ruta del río Loa.
- (5) The increase is explained by the valuation at amortized cost of the financing of public services due to the increase in the market reference rate for interest collection and additionally, by the financing component of the rate option, mainly in the subsidiaries EPM \$22,039, Afinia \$46,667 and CHEC \$3,601.
- (6) The variation originates mainly in the subsidiary ADASA for \$57,161 corresponding to other services related to the ADASA Quinchamale-Radomiro Tomic Codelco interconnection, which is part of the sanitary concession.

In the Group, performance commitments are met and measured on a cyclical basis as the Group is mainly engaged in the rendering of public services (regulated and non-regulated market, long-term contracts and secondary market) and the provision of services related to public services to other agents in the sector (reliability charge, firm energy, AGC). These utilities are delivered to the user on an ongoing basis, plus consumption is measured and revenue is recognized on a periodic basis, typically monthly.

The Group recognized the following amounts in the period, for contracts effective as of the cut-off date:

Construction contracts.

The method applied to determine the stage of completion of construction contracts is the recourse method.

The Group recognized the following amounts in the period, for the contracts in force at the cut-off date described in the preceding paragraph.

March 31, 2023	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the prior period liability	Outstanding value of performance obligations that are not met Prior year
Contract 1 - FAER Contract GGC-105	-	-	1	1	1	1
Contract 3 - Ecopetrol Agreement	-	-	1,848	1,853	29	1,853
Contract 4 - Government Contract	-	-	134	134	23	134
Contract 6 - FAER Administration Fee GGC 105 and 313 - Construction contracts	-	-	4	4	-	4
Contract 7 - FAER Contracts 2019 Third Party Resources	-	-	8,052	1,351	333	1,351
Contract 8 - FAZNI Contract 2020	96	614	48	121	764	121
Contract 9 - OHL Arrangement	50	50	-	-	47	-
Contract 10 -FAER 2019- Administration	1,613	1,725	-	-	782	-
Construction contracts - TICSА	-	-	66,386	65,016	-	65,016
Construction contracts - agreements	476	370	281	281	-	281
Contract- Line construction contracts	2,869	2,038	8,211	9,723	-	9,723
Construction contracts - ADASA	163,341	175,437	36,665	38,964	898	38,964
Total	168,446	180,235	121,629	117,205	2,875	117,205

Amounts stated in millions of Colombian pesos

March 31, 2022	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the prior period liability	Outstanding value of performance obligations that are not met Prior year
Contract 1 - FAER Contract GGC-105	-	-	1	1	1	1
Contract 3 - Ecopetrol Agreement	-	-	1,895	1,896	29	1,896
Contract 4 - Government Contract	-	1	133	134	23	134
Contract 6 - FAER Administration Fee GGC 105 and 313 - Construction contracts	-	-	4	4	4	4
Contract 7 - FAER Contracts 2019 Third Party Resources	614	614	30,041	28,548	333	28,548
Contract 8 - FAZNI Contract 2020	-	-	2,296	2,275	764	2,275
Contract 9 - OHL Arrangement	52	52	-	-	47	-
Contract 10 -FAER 2019- Administration	782	975	-	-	782	-
Construction contracts - TICSА	-	-	32,644	60,904	366	-
Construction contracts - agreements	879	-	940	-	-	-
Contract- Line construction contracts	-	1,726	-	4,576	390	-
Total	2,327	3,367	67,954	98,337	2,738	32,857

Amounts stated in millions of Colombian pesos

Other contracts with customers

March 31, 2023	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the liability of the prior period.
Uniform terms contract for regulated services ⁽¹⁾	3,057,619	1,852,103	135,544	136,717	475
Unregulated market -MNR or large customers ⁽²⁾	143,709	12,408	95,275	88,217	94,632
XM representation contract ⁽³⁾	59,068	928	-	-	-
Other contracts with customers	-	-	11,419	6,682	220
Total	3,260,396	1,865,439	242,238	231,616	95,327

Amounts stated in millions of Colombian pesos

March 31, 2022	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the liability of the prior period.
Uniform terms contract for regulated services ⁽¹⁾	1,815,300	2,478,044	51,945	33,615	1,022
Unregulated market -MNR or large customers ⁽²⁾	206,245	426,667	22,357	14,434	7,274
XM representation contract ⁽³⁾	8,011	63,011	-	4,744	-
Other contracts with customers	-	-	166	10,725	268
Total	2,029,556	2,967,722	74,468	63,518	8,564

Amounts stated in millions of Colombian pesos

- (1) The purpose of this contract is to define the uniform conditions through which the companies of the EPM Group provide residential public services in exchange for a price in money, which will be set according to the rates in force and in accordance with the use given to the service by the users, subscribers or owners of real estate, hereinafter the user, who upon benefiting from the services provided by the companies, accepts and adheres to all the provisions herein defined.

The increase in assets in the uniform conditions contracts for the energy service was explained in the distribution segment by the recognition of the tariff option for an amount of \$192,129 in EPM and in the national energy subsidiaries.

The increase in liabilities in the uniform conditions contracts for the service of Water Provision and Solid Waste Management corresponds mainly to the provision of the Regulated Works and Investments Plan (POIR) as established by the Drinking Water and Basic Sanitation Regulatory Commission in resolution CRA 688 of 2014. As of March 31, 2023, the balance is contributed by EPM and its subsidiaries: Aguas Regionales and Aguas de Malambo.

- (2) Resolution 131 of December 23, 1998 of the Energy and Gas Regulation Commission (CREG) establishes the energy and power supply conditions for large consumers and indicates in Article 2 the power or energy limits for a user to be able to contract the supply of energy in the competitive market; the mentioned resolution allows the execution of contracts with large consumers to establish by mutual

agreement the energy and power supply prices; the purpose of the contract is to supply energy and electric power to the consumer, as a non-regulated user, to meet its own demand.

- (3) Another important contract is the XM representation contract, which manages the Colombian Wholesale Energy Market, attending the commercial transactions of the market agents.

The Group expects to recognize the revenue corresponding to the performance obligations that are not satisfied during the next accounting period, since most of them correspond to the uniform condition contracts corresponding to residential public services.

Note 16. Other income

The detail of other income is as follows:

Other income	March 31, 2023	March 31, 2022
Recoveries ⁽¹⁾	39,816	45,439
Government grants ⁽²⁾	30,000	29,946
Other ordinary income ⁽³⁾⁽⁵⁾	15,583	2,778
Indemnities ^{(4) (5)}	7,303	898
Leverage ⁽⁵⁾	4,054	5,724
Sales of public tenders sheets ⁽⁵⁾	336	672
Surplus ⁽⁵⁾	121	1,293
Total	97,213	86,750

Amounts stated in millions of Colombian pesos

- (1) The amount of effective recoveries in the Group amounted to \$12,468 (2022: \$15,752) and the non-effective \$27,348 (2022: \$29,687), disclosed in the statement of cash flows.
- (2) Disclosed in the applied government subventions of the statement of cash flows.
- (3) The variation in this item is basically caused by the subsidiaries: ADASA, which recognized other income from fines to contractors, corresponding to the contract with Codelco RT; and by the subsidiaries ENSA and Ensa Servicios for outsourced personnel services and technological support.
- (4) The increase originates mainly in EPM for indemnities received from Ecopetrol for breach of gas supply contracts.
- (5) Amounts disclosed in the statement of cash flows as effective income that corresponds to money receipts.

Note 17. Costs of services rendered

The detail of the costs for services rendered is as follows:

Costs for services rendered	March 31, 2023	March 31, 2022
Bulk purchases ⁽¹⁾	1,627,360	1,365,014
Stock exchange purchases ⁽²⁾	1,480,834	1,269,159
Use of lines, networks, and duct ⁽³⁾	673,469	570,206
Personal services ⁽⁴⁾	354,141	286,085
Orders and contracts for other services ⁽⁵⁾	331,131	221,288
Depreciation ⁽¹²⁾	324,218	250,098
Cost of distribution and/or commercialization of natural gas	169,391	170,579
Maintenance and repair orders and contracts	148,084	114,367
Commercial and financial management of the service ⁽⁶⁾	57,732	49,901
Licenses, contributions, and royalties	80,777	56,186
Materials and other operating costs ⁽⁷⁾	57,620	38,491
Amortization ⁽¹²⁾	65,274	47,742
Generals ⁽⁸⁾	32,604	28,579
Consumption of direct inputs ⁽⁹⁾	59,949	38,243
Fees	28,922	32,792
Insurance ⁽¹⁰⁾	44,576	32,114
Other ⁽¹¹⁾	26,744	58,142
Taxes and fees	34,946	29,892
Connection cost	25,406	21,418
Amortization of rights-of-use ⁽¹²⁾	19,448	16,050
Public services	10,053	7,657
Leases	7,509	6,817
Commercialized goods	9,327	7,243
Costs associated with transactions in the wholesale market	5,583	4,341
Depletion ⁽¹²⁾	5,514	4,255
Liquefied natural gas	5,163	4,135
cost of losses in the provision of the aqueduct service	735	292
Inventory write-down ^{(12) (13)}	54	151
Gas compression	90	152
Total costs per service provision	5,686,654	4,731,389

Amounts stated in millions of Colombian pesos

- (1) Variation explained by the combined effect of the increase in: DECA for \$125,549, EPM for \$62,613, CHEC for \$19,738, CENS for \$12,327 y ESSA for \$6,529 due to higher units acquired at a higher average purchase rate; offset by the decrease in subsidiaries Afinia for \$6,193 and EDEQ for \$3,410.
- (2) Increase explained by increased energy purchases at higher prices in the following subsidiaries: DECA for \$82,101, EPM for \$55,839, ENSA for \$44,324, ESSA for \$25,801, EDEQ for \$13,924 and CENS for \$11,209; offset by the decrease in subsidiaries: CHEC for \$8,915, Afinia for \$6,906 and HET \$5,394.
- (3) Increase explained by higher network costs, mainly in distribution and generation for STN and SDL due to the impact of macroeconomic factors: EPM \$33,503, Afinia \$18,517, ENSA \$16,278, DECA \$13,644, CENS \$5,625, ESSA \$4,647, CHEC \$3,821 and EDEQ \$1,420.
- (4) The increase is explained by the salary increase which was impacted by the CPI, the subsidiaries that contributed the most were: EPM with \$30,572, ADASA \$7,106, Afinia \$6,203, EPM México \$5,519, ESSA \$4,092, CHEC \$3,528 and CENS \$3,411.
- (5) Increase mainly explained by the international subsidiaries TICSA \$55,681 and ADASA \$40,391 due to higher construction services to third parties.
- (6) The increase was explained in Afinia \$6,069 and EPM \$1,594 by the charge paid for the difference between the lower scheduled energy and the one dispatched with a higher rate value.
- (7) Increase in elements and accessories for the provision of public services, mainly in the energy generation and commercialization and Water Supply and Commercialization segments.
- (8) Increase mainly explained by transportation, freight and haulage costs in ADASA \$1,324, EPM \$727 and Afinia \$628.
- (9) Increase explained by higher chemical inputs and energy in ADASA for \$17,441, EPM for \$4,032 and Aguas Nacionales for \$3,312.
- (10) This item increased mainly in EPM, mainly the costs related to all-risk insurance.
- (11) This variation occurred mainly in EPM due to the fact that the previous year there were higher costs of goods and services in the energy generation and commercialization, and gas distribution and commercialization segments.
- (12) Corresponds to non-cash costs.
- (13) It is disclosed in the item net inventory value reduction, of the statement of cash flows.

Note 18. Administrative expenses

The detail of administrative expenses is as follows:

Administrative expenses	December 31 de 2022	December 31 de 2021
Personnel Expenses		
Wages and salaries ⁽¹⁾	195,122	154,334
Social security expenses ⁽²⁾	43,180	31,768
Pension expenses ⁽⁷⁾	15,910	12,586
Interest rate benefits to employees	2,409	2,638
Other post-employment benefit plans other than pensions ⁽⁷⁾	1,907	1,437
Other long-term benefits	1,286	1,119
Termination benefits ⁽⁷⁾	1,024	649
Total personnel expenses	260,838	204,531
General expenses		
Taxes, contributions and fees	88,334	81,430
Commissions, fees and services	36,315	21,097
Provision for contingencies ^{(6) (7)}	26,403	27,780
Maintenance	22,101	18,288
Depreciation of property, plant and equipment ⁽⁶⁾	19,303	18,027
Intangible	18,365	16,490
Amortization of intangible assets ⁽⁶⁾	16,158	14,664
General insurance	13,623	13,058
Other General expenses	13,457	11,836
Surveillance and security	9,431	8,795
Other miscellaneous provisions ^{(5) (6) (7)}	8,892	3,199
Amortization of rights of use ⁽⁶⁾	7,882	7,625
Provision for guarantees ^{(3) (6) (7)}	6,622	1,730
Provision for dismantling, removal or rehabilitation ^{(6) (7)}	6,356	-
Advertising and publicity	5,482	2,584
Christmas lighting	3,852	2,576
Fuels and lubricants	3,791	1,278
Cleaning, cafeteria, restaurant and laundry services	3,769	2,166
Licenses and safe-conducts	3,664	-
Materials and supplies	2,512	-
Communication and transportation	2,488	2,112
Promotion and dissemination	2,469	1,285
Leases	2,459	1,574
Public utilities	2,112	3,479
Apprenticeship contracts	1,781	1,443
Printed matter, publications, subscriptions and affiliations	1,769	1,436
Information processing	1,668	1,150
Legal expenses	1,661	1,591
EAS technical reserve ^{(4) (6) (7)}	1,229	8,891
Travel and travel expenses	1,165	-
Licenses and safe-conducts ⁽⁶⁾	780	-
Administration contracts	590	-
Studies and projects	50	2,703
Total general expenses	336,533	278,287
Total	597,371	482,818

Amounts stated in millions of Colombian pesos

- (1) The increase was explained by the salary increase which was impacted by the CPI, being the subsidiaries that contribute the most EPM with \$14,838, Deca \$11,482, ENSA \$2,263, Ticsa \$2,184, ESSA \$1,179 and CHEC \$1,142.
- (2) The variation was due to salary increases, mainly in EPM and DECA.
- (3) Corresponds to updating the provision of guarantees on the occasion of the Hidroituango connection.
- (4) Decrease due to updating the provision of the technical reserve of the EPM Medical Service Unit.
- (5) The variation corresponds to the increase in EPM \$3,135 due to the provisions for high-cost diseases of the EAS due to the increase in the treatment of this type of diseases, and ADASA \$2,559 due to the updates of the provisions for litigation and closing of capital of work, which consists of the return of the existing working capital at the end of the concession term of the Sanitary Concession Transfer Contract, signed between the company and Econssa Chile S.A..
- (6) Corresponds to non-cash expenses.
- (7) Disclosed under provisions, post-employment, and long-term defined benefit plans in the statement of cash flows.

Note 19. Other expenses

The detail of other expenses is as follows:

Other expenses	March 31, 2023	March 31, 2022
Loss on retirement of property, plant and equipment ^{(1) (4) (6)}	15,681	4,673
Contributions in non-corporate entities ⁽²⁾	5,630	4,017
Effective interest financing services ⁽³⁾	3,873	6,857
Other ordinary expenses	2,325	2,241
Court rulings	484	39
Arbitral awards and extrajudicial conciliations	333	642
Loss on retirement of inventories ^{(4) (5)}	160	195
Loss on sale of property, plant and equipment ⁽⁴⁾	91	340
Loss due to changes in fair value of investment properties ⁽⁴⁾	61	-
Donations	28	28
Loss in the withdrawal of intangible assets ^{(4) (6)}	2	1
Total	28,668	19,033

Amounts stated in millions of Colombian pesos

- (1) Increase mainly explained by CHEC \$5,342 due to assets written off due to technical obsolescence and EPM \$2,708 due to higher write-offs due to obsolescence of assets in the energy generation and commercialization segment.
- (2) Corresponds to the contributions made to the EPM Foundation.

- (3) The decrease is explained by the subsidiary Afinia in \$2,463 and corresponds to the valuation of the amortized cost of the financing already invoiced for public energy services.
- (4) Corresponds to non-cash expenses.
- (5) It is disclosed in the caption net inventory value reduction of the statement of cash flows.
- (6) It is disclosed in the result due to disposal of property, plant and equipment, right-of-use assets, intangible assets, and investment properties in the statement of cash flows.

Note 20. Finance income and expenses

20.1 Finance income

The detail of finance income is as follows:

Financial income	March 31, 2023	March 31, 2022
Interest Income:		
Bank deposits ⁽¹⁾⁽³⁾	55,260	16,038
Interest on trade receivables and default interest ⁽³⁾	11,235	25,106
Interest income from financial assets at amortized cost ⁽³⁾	2,779	4,006
Leases ⁽³⁾	285	-
Restricted funds ⁽³⁾	2,960	3,573
Funds received in administration ⁽³⁾	36	3
Gain from valuation of financial instruments at fair value ^{(2) (4)}	189,465	3,666
Gain from valuation of financial instruments at amortized cost ⁽⁴⁾	158	2,282
Gain on trust rights ⁽⁴⁾	16,287	1,481
Other financial income ⁽³⁾	16,122	7,555
Yield from monetary restatement ⁽³⁾	3	1
Total financial income	294,590	63,711

Amounts stated in millions of Colombian pesos

- (1) The variation is mainly caused by the increase in bank deposits of: i) EPM for \$13,201, because there was a higher available balance in deposits from financial institutions, in addition to the increase in bank rates ii) ADASA for \$5,912, iii) ESSA for \$5,533 and iv) AFINIA for \$3,092.
- (2) Increase originated by the measurement at fair value of investments classified in financial instruments, which was mainly due to the allocation of fixed-income securities and the behavior of the market that has presented significant valuations mainly in i) EPM for \$174,495, ii) National Waters for \$6,147, iii) national energy affiliates for \$3,335 and iv) EPM Inversiones for \$1,098.
- (3) It is disclosed in the caption of interest income and yields of the statement of cash flows. Increase mainly explained in EPM for \$33,163 because of the money received from the insurance company for the Ituango hydroelectric power plant contingency.
- (4) It is disclosed in the caption of result by valuation of financial instruments and hedge accounting of the statement of cash flows.

20.2 Finance expense

The detail of finance expense is as follows:

Finance expense	March 31, 2023	March 31, 2022
Interest expense:		
Interest on lease obligations ⁽³⁾	17,056	14,661
Other interest expense ⁽³⁾	8,783	15,027
Total interest	25,839	29,688
Long-term external financing operations ^{(1) (3)}	287,485	183,916
Long-term internal financing operations ^{(1) (3)}	181,825	81,361
Financial instruments for hedging purposes ^{(2) (3)}	147,413	40,614
Short-term internal financing operations ^{(1) (3)}	50,956	14,848
Interest on financial liabilities and valuation losses on investments and other assets ⁽⁴⁾	43,297	59,338
Short-term external financing operations ^{(1) (3)}	7,701	4,808
Fees and commissions other than amounts included in determining the effective interest rate ⁽³⁾	1,932	2,319
Total interest expense on other financial liabilities not measured at fair value through profit or loss ⁽³⁾	898	210
Total finance expenses	747,346	417,102

- Amounts in millions of Colombian pesos -

- (1) The variation in financing operations originates mainly in EPM, ADASA and ESSA due to the increase in interest rates and exchange rates.
- (2) The increase in this item occurs basically in EPM due to the behavior of interest rates and exchange rates.
- (3) It is disclosed in the caption of expenses for interests and commissions of the statement of cash flows.
- (4) For presentation purposes in the statement of cash flows: \$17,912 (2022: \$47,878) is disclosed in the result of valuation of financial instruments and hedge accounting caption and \$26,165 (2022: \$11,460) is disclosed in the caption of provisions for tax obligations, insurance and reinsurance and financial updating.

Note 21. Net foreign exchange difference

The effect on foreign currency transactions is as follows:

Exchange difference, net	March 31, 2023	March 31, 2022
Exchange difference income		
<u>Own position</u>		
For goods and services and others	19,029	17,667
For liquidity	5,236	1,958
Receivables	37,087	59,066
Provisions	937	2,776
Other adjustments due to exchange differences	-	196
<u>Financial</u>		
Gross Income	483,035	580,595
Debt hedging	-	-
Total foreign exchange difference income	545,324	662,258
Foreign exchange difference expense		
<u>Own position</u>		
For goods and services and others	(14,924)	(2,465)
For liquidity	(42,063)	(179,953)
Receivables	(535)	(52,098)
Other adjustments due to exchange differences	(3,859)	(5,708)
<u>Financing operation</u>		
Gross expense	(56,045)	(31,378)
Debt coverage	(288,115)	(370,797)
Total foreign exchange difference expense	(405,541)	(642,399)
Exchange difference, net	139,783	19,859

Amounts stated in millions of Colombian pesos

The net accumulated expense for exchange difference amounts to \$139,783, the main income corresponds to the hedging of the debt in dollars for \$483,035 and the expense for debt restatement of \$288,115, associated with the accumulated devaluation of the Colombian peso during the period, which to date amounts to 3,8% (2022: revaluation of 5,85%).

The rates used for foreign currency translation in the consolidated financial statements are as follows:

Currency	Currency Code	Exchange to USD as of March 31		Exchange rate as of March 31		Average exchange rate as of December 31	
		2023	2022	2023	2022	2023	2022
United States Dollar	USD	-	-	4,627.27	3,748.15	4,766.31	3,807.17
Guatemalan quetzal	GTQ	7.80	7.68	592.99	487.93	610.68	494.62
Mexican peso	MXP	18.04	19.94	256.48	187.95	258.85	185.25
Chilean peso	CLP	789.32	786.92	5.86	4.76	5.88	4.77

Note 22. Income tax

As of March 31, 2022, the effective rate of income tax was 28.86% (as of March 31, 2022, 26.69%):

Income Tax	March 31, 2023	March 31, 2022
Profit of the period before taxes from continuing activities	2,232,496	1,675,183
Current income tax	621,727	343,357
Deferred income tax	22,471	103,744
Total income tax	644,198	447,101
Effective rate	28.86%	26.69%

- Amounts stated in millions of Colombian pesos -

The variation in the effective rate originated from a combined effect of items, such as:

- Increase in the nominal rate of occasional income tax in Colombia that went from 10% in 2022 to 15% in 2023, which represents a higher expense in deferred tax in the reporting period.
- Variation in profit before taxes due to the elimination in the consolidation process of permanent items such as the equity method, also due to the adjustment of the deferred tax associated with unrealized profits from intragroup transactions, affecting the effective tax rate of the consolidated.
- The effective tax rate is below the nominal income rate of the countries where Grupo EPM is present, mainly due to the use of tax benefits in Colombia such as: special deduction for investments in real productive fixed assets, exclusive benefit in the Head Office and permitted by the Legal Stability Contract signed with the Nation through the Ministry of Mines and Energy; income from untaxed dividends under the Colombian Holding Companies Regime, special deductions and tax discounts for investments in Science, Technology and Innovation; investments in control, conservation and improvement of the environment.
- Higher value of the current tax in the reporting period due to lower compensation of tax losses in some subsidiaries of the Group, compared to the same period of the previous year.

Note 23. Related party disclosures

EPM, parent company of the EPM Group, is an industrial and commercial company of the State, decentralized of the municipal order, whose sole owner is the Municipality of Medellín. Its capital is not divided into shares.

Subsidiaries, associates and joint ventures, including subsidiaries of associates and joint ventures, key management personnel, as well as entities over which key management personnel may exercise control or joint control and post-employment benefit plans for the benefit of employees are considered related parties of the Group.

The balances and transactions between the companies of the EPM Group have been eliminated in the consolidation process and are not disclosed in this note. The total amount of the transactions

carried out by the Group with its related parties during the corresponding period is presented below:

Transactions and balances with related parties	Income ⁽¹⁾	Costs/ Expenses ⁽²⁾	Amounts receivable ⁽³⁾	Amounts payable ⁽⁴⁾	Guarantees and collateral received ⁽⁵⁾
Associates:					
March 2023	17,709	9,387	14,411	6,279	-
December 2022	62,838	43,277	13,105	8,947	-
Key management personnel of the company or its controlling company:					
March 2023	-	4,896	848	3,764	903
December 2022	5	50,941	875	4,137	903
Other related parties:					
March 2023	22,038	31,757	46,545	1,401,848	-
December 2022	207,939	100,406	94,440	14,474	-

- Amounts stated in millions of Colombian pesos -

- (1) Revenues generated from transactions with associated companies correspond to the sale of services related to information and communication technologies, information services and complementary activities related and/or related to them. Revenues generated with other related parties correspond mainly to the sale of energy, rendering of public services and financial services. The detail of the income obtained by the Group from its related parties is as follows:

	Revenues	March 31, 2023	December 31, 2022
Associates	Sale of goods and services	14,666	53,057
	Interest	2	54
	Other	3,041	9,728
Key management personnel of the company or its controlling company		-	5
	Sale of goods and services		
Other related parties	Sale of goods and services	11,567	46,375
	Interest	-	67
	Fees	(33)	703
	Other	10,504	160,793
Total income from related parties		39,747	270,782

- Amounts stated in millions of Colombian pesos -

- (2) Corresponds to costs and expenses arising from transactions involving the purchase of energy, acquisition of goods and services, including services related to communications and complementary activities, with associates and other related parties. The detail of the costs and expenses incurred by the Group with its related parties is as follows:

	Costs and Expenses	March 31, 2023	December 31, 2022
Associates	Purchase of goods and services	8,943	41,160
	Fees	372	2,105
	Other	72	12
Key management personnel of the company or its controlling company	Purchase of goods and services	1,468	16,902
	Fees	3,234	11,595
	Other	193	22,444
Other related parties	Purchase of goods and services	9,235	36,558
	Interest	-	2
	Fees	1,321	3,759
	Other	21,201	60,088
Total costs and expenses incurred with related parties		46,039	194,625

- Amounts stated in millions of Colombian pesos -

- (3) The Group maintains accounts receivable with its related parties derived from the sale of energy, rendering of public services, sale of services associated to information and communications technologies, information services, among others. The EPM Group qualifies the portfolio under criteria that allow prioritizing the management of its recovery through the departments in charge of it or collection entities. The collection applies according to the billing cycle with respect to residential public services.
- (4) The payment policy, for the most part, is 30 days from the date the invoice is filed.
- (5) The guarantees and collateral received correspond to mortgage guarantees on housing loans granted to key management personnel.

Transactions between the Group and its related parties are carried out under conditions equivalent to those existing in transactions between independent parties, in terms of their purpose and conditions.

Transactions and balances with related government entities

The surpluses paid during the period to the Municipality of Medellín as of March 2023 it was for \$298,600 (2022 \$322,609).

Remuneration to the Board of Directors and key personnel of the Group:

The remuneration of the members of the Board of Directors and key management personnel of the Group is as follows:

Concept	March 31, 2023	December 31, 2022
Wages and other short-term employee benefits	11,613	48,522
Pensions and other post-employment benefits	301	978
Other long-term employee benefits	446	1,193
Remuneration to key management personnel	12,360	50,693

- Amounts stated in millions of Colombian pesos -

The amounts disclosed are the amounts recognized as a cost or expense during the reported period for compensation of key management personnel.

Note 24. Capital management

The Group's capital includes indebtedness through the capital market, commercial banking, development banking, development agency, and multilateral banking, at a national and international level.

The Group manages its capital with the objective of planning, managing, and evaluating the attainment of financial resources in the national and international financial markets, for strategic investments and investment projects, through different options that optimize the cost, that guarantee the maintenance of adequate financial indicators and adequate risk rating and minimizes financial risk. For the above, it has defined the following capital management policies and processes:

Financing management: financing management includes the performance of all long-term credit operations, to guarantee the timely availability of the resources required for the normal operation of the company and to materialize investment and growth decisions, trying to optimize financing costs.

The Group is not subject to external capital requirements.

The Group has not made any changes to its capital management objectives, policies, and processes during the period ended as of the cut-off date, nor has it been subject to external capital requirements.

In order to deal with changes in economic conditions, the Group implements proactive mechanisms for managing its financing, enabling different financing alternatives to the extent feasible, so that, when it is required to execute any long-term credit operation, it has access to the source that is available at each market moment in competitive conditions and with the necessary opportunity.

The values that the Group manages as capital are presented below:

Capital management	March 31, 2023	December 31, 2021
Bonds and loans		
Commercial bank loans	8,979,765	9,053,293
Multilateral bank loans	1,072,790	1,163,243
Development bank loans	2,188,260	2,292,111
Bonds and securities issued	16,562,298	16,866,622
Other loans	100,000	115,000
Total debt	28,903,113	29,490,269
Total capital	28,903,113	29,490,269

- Amounts stated in millions of Colombian pesos -

Note 25. Fair value measurement on a recurring and non-recurring basis

The methodology established in IFRS 13 Fair Value Measurement specifies a hierarchy in valuation techniques based on whether the variables used in determining fair value are observable or

unobservable. The Group determines the fair value on a recurring and non-recurring basis, as well as for disclosure purposes:

- Based on quoted prices in active markets for identical assets or liabilities that the Group can access on the measurement date (level 1).
- Based on valuation techniques commonly used by market participants that use variables other than quoted prices that are directly or indirectly observable for assets or liabilities (level 2).
- Based on internal cash flow discount valuation techniques or other valuation models, using variables estimated by the Group that are unobservable for the asset or liability, in the absence of variables observed in the market (level 3).

During 2023 and 2022 in the Group no transfers were made between fair value hierarchy levels, both for transfers in and transfers out of the levels, when.

Valuation techniques and variables used by the Group to measure fair value for recognition and disclosure:

Cash and cash equivalents: include fixed income instruments and fiduciary charges. The latter reflects the balance of the Collective Investment Funds (FIC) owned by the EPM Group. These funds are used as a savings and investment mechanism and are managed by trust companies. Through these funds, resources are invested in a portfolio of assets that are updated at fair value. The EPM Group uses the market approach as a valuation technique for this item, these items are classified in level 1 of the fair value hierarchy.

Investments at fair value through profit or loss and through equity corresponds to the investments made to optimize liquidity surpluses, that is, all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the companies. Additionally, it includes the resources delivered to a financial institution as collateral for the sale of the Los Cururos Wind Farm and EPM Transmission Chile. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1 of the fair value hierarchy.

Equity investments: corresponds to the resources placed in equity securities of national or foreign entities, represented in shares or parts of social interest. The methodologies used are the market price for those listed on the stock exchange (level 1) and the discount of cash flows for the rest (level 3).

Fiduciary rights: corresponds to the rights originated by virtue of the execution of commercial fiduciary contracts. The EPM Group uses the market approach as a valuation technique, these items are classified at level 1.

Derivative instruments: The Group uses derivative financial instruments, such as forward contracts, futures contracts, financial swaps (swaps), and options, to hedge various financial risks, mainly the risk of interest rate, exchange rate, and price of basic products (commodities). Such derivative financial instruments are initially recognized at their fair value on the date the derivative contract is entered into and are subsequently remeasured at their fair value. The Group uses discounted cash flow as a valuation technique for swaps, in an income approach. The variables used are Interest rate swap curve for rates denominated in dollars, to discount flows in dollars; and External Interest Rate Swap Curve for rates denominated in pesos, to discount flows in pesos. These items are classified in level 2 of the fair value hierarchy. Regarding Zero Cost Collar options, the Black and Scholes model is used as a reference, which analyzes the value of options based on the price of the asset underlying the option and follows a continuous stochastic process of Gauss-Wiener evolution with mean and constant instantaneous variance. These items are classified in level 2 of the fair value hierarchy. Additionally, for the put option of the climatic derivative, the Montecarlo method is used as a valuation technique, which simulates the non-financial variable (rainfall measured in two meteorological stations located in the basins of two of the most important rivers in EPM's area of influence: Río Abajo and Riogrande I) in a series of situations or possible

scenarios for a given event, including the limits and present value of the flows defined in the contract. This item is classified in level 3 of the fair value hierarchy because variables not obtained from observable market data are used.

Trade receivables: made up of the account receivable originating from the business combination for the acquisition of the subsidiary Empresas Públicas de Rionegro, for its valuation the discount of the payment flows is considered, applying the weekly deposit rates for CDT at 360 days, published by the Banco de la República; and for the account receivable associated with the contract for the firm supply of liquid fuel (ACPM) for the La Sierra and Termodorada thermoelectric plants, which is updated according to the value of the fuel unit stipulated in the contract. Both items are classified in level 3 of the fair value hierarchy.

Investment properties: are properties (land or buildings, considered in whole or in part, or both) that are held (by the Group in its own name or through a financial lease) to obtain rents, capital gains, or both, in place of for:

- Its use in the production or supply of goods or services, or for administrative purposes; or
- Their sale in the ordinary course of operations.

The Group uses two valuation techniques for these items. Within the market approach, the comparative or market method is used, which consists of deducting the price by comparing transactions, supply and demand, and appraisals of similar or comparable real estate, prior adjustments for time, composition, and location. Within the cost approach, the residual method is used, which is applied only to buildings and is based on the determination of the updated construction cost, less depreciation due to age, and state of conservation. Both items are classified in level 3 of the fair value hierarchy.

Contingent considerations: arising from the business combinations in the acquisitions of the subsidiaries Espiritu Santo Energy S. de RL and Empresas Varias de Medellín SA ESP - EMVARIAS, the discount of the payment flows is considered by applying the discount rates: Libor rate and TES rate, respectively. These items are classified in level 3 of the fair value hierarchy.

Other accounts payable: corresponds to the premium payable for a weather derivative whose valuation technique is the average of expected future flows, discounted at a risk-free rate plus a spread that considers the possibility of default (own credit risk). This item is classified in level 3 of the fair value hierarchy because variables not obtained from observable market data are used, such as own credit risk.

The following table shows, for each of the fair value hierarchy levels, the assets and liabilities of the Group measured at fair value regularly at the cut-off date:

Fair value on a recurring basis as of March 31, 2023	Book value	Level 1	Level 2	Level 3	Total
Assets					
Cash and cash equivalents	1,200,915	1,200,915	-	-	1,200,915
Total negotiable or designated at fair value (See note 12)	1,200,915	1,200,915	-	-	1,200,915
Fixed income securities	530,060	530,060	-	-	530,060
Equity securities investments at fair value	259,057	259,057	-	-	259,057
Investments pledged or pledged in guarantee	251,689	251,689	-	-	251,689
Total other investments at fair value (See note 11)	1,040,806	1,040,806	-	-	1,040,806
Variable income securities other equity investments	1,528,344	1,520,563	-	7,781	1,528,344
Total other equity investments (See note 11)	1,528,344	1,520,563	-	7,781	1,528,344
Trust in administration	340,517	340,517	-	-	340,517
Total trust rights (See note 11)	340,517	340,517	-	-	340,517
Put Options	56,704	-	-	56,704	56,704
Future contracts	35	-	35	-	35
Derivative swaps	405,895	-	405,895	-	405,895
Total derivatives	462,634	-	405,930	56,704	462,634
Other accounts receivable	46,171	-	-	46,171	46,171
Total debtors (See note 10)	46,171	-	-	46,171	46,171
Investment properties Urban and rural land	153,053	-	-	153,053	153,053
Investment property Buildings and houses	36,794	-	-	36,794	36,794
Total investment properties	189,847	-	-	189,847	189,847
Liabilities					
Provision - business combination	162,892	-	-	162,892	162,892
Total contingent consideration (See note 14)	162,892	-	-	162,892	162,892
Other accounts payable	57,092	-	-	57,092	57,092
Total accounts payable	57,092	-	-	57,092	57,092
Swaps derivative liabilities	7,088	-	7,088	-	7,088
Total derivative liabilities	7,088	-	7,088	-	7,088
Total fair value on a recurring basis	4,582,162	4,102,801	398,842	80,519	4,582,162

Amounts stated in millions of Colombian pesos

Fair value on a recurring basis as of December 31, 2022	Book value	Level 1	Level 2	Level 3	Total
Assets					
Cash and cash equivalents	812,232	812,232	-	-	812,232
Total negotiable or designated at fair value	812,232	812,232	-	-	812,232
Fixed income securities	560,166	560,166	-	-	560,166
Equity securities investments at fair value	128,814	128,814	-	-	128,814
Investments pledged or pledged in guarantee	233,004	233,004	-	-	233,004
Total other investments at fair value (See note 11)	921,984	921,984	-	-	921,984
Variable income securities other equity investments	2,100,071	2,092,266	-	7,805	2,100,071
Total other equity investments (See note 11)	2,100,071	2,092,266	-	7,805	2,100,071
Trust in administration	334,492	334,492	-	-	334,492
Total trust rights (See note 11)	334,492	334,492	-	-	334,492
Put Options	67,870	-	-	67,870	67,870
Derivative swaps	466,733	-	466,733	-	466,733
Collar Options	-	-	-	-	-
Total derivatives	534,603	-	466,733	67,870	534,603
Other accounts receivable	47,105	-	-	47,105	47,105
Total debtors (See note 10)	47,105	-	-	47,105	47,105
Investment properties Urban and rural land	153,781	-	-	153,781	153,781
Investment property Buildings and houses	36,793	-	-	36,793	36,793
Total investment properties	190,574	-	-	190,574	190,574
Liabilities					
Provision - business combination	164,112	-	-	164,112	164,112
Total contingent consideration (See note 14)	164,112	-	-	164,112	164,112
Other accounts payable	49,089	-	-	49,089	49,089
Total accounts payable	49,089	-	-	49,089	49,089
Swaps derivative liabilities	4,065	-	4,065	-	4,065
Total derivative liabilities	4,065	-	4,065	-	4,065
Total fair value on a recurring basis	4,723,795	4,160,974	462,668	100,153	4,723,795

- Amounts stated in millions of Colombian pesos -

No transfers between levels were made during 2023.

The following tables present a reconciliation of the Group's assets and liabilities measured at fair value on a recurring basis using unobservable variables (classified in level 3 of the fair value hierarchy) as of March 31, 2023 and December 31, 2022:

Changes in level 3 of the fair value hierarchy March 31, 2023	Initial balance	Changes recognized in income	Changes recognized in other comprehensive income	Acquisitions	Sales and transfers	Settlements	Final balance
Assets							
Variable income securities other equity investments	7,805	-	(24)	-	-	-	7,781
Total other equity investments (See note 11)	7,805	-	(24)	-	-	-	7,781
Options	67,870	(11,166)	-	-	-	-	56,704
Total derivatives	67,870	(11,166)	-	-	-	-	56,704
Other accounts receivable	47,105	(934)	-	-	-	-	46,171
Total receivables	47,105	(934)	-	-	-	-	46,171
Investment properties Urban and rural land	153,781	-	(728)	-	-	-	153,053
Investment properties Buildings and houses	36,793	-	-	-	-	-	36,793
Total investment properties	190,574	-	(728)	-	-	-	189,846
Liabilities							
Provision - business combination	164,112	(1,220)	-	-	-	-	162,892
Total contingent consideration (See Note 14)	164,112	(1,220)	-	-	-	-	162,892
Other accounts payable	49,090	76,599	-	-	-	(68,597)	57,092
Total accounts payable	49,090	76,599	-	-	-	(68,597)	57,092

- Amounts stated in millions of Colombian pesos -

Changes in level 3 of the fair value hierarchy December 31, 2021	Initial balance	Changes recognized in income	Changes recognized in other comprehensive income	Acquisitions	Sales and transfers	Settlements	Final balance
Assets							
Variable income securities other equity investments	8,043	-	(238)	-	-	-	7,805
Total other equity investments (See note 12)	8,043	-	(238)	-	-	-	7,805
Options	102,210	(3,434)	-	-	-	-	67,870
Total derivatives	102,210	(3,434)	-	-	-	-	67,870
Other accounts receivable	23,187	23,918	-	-	-	-	47,105
Total receivables	23,187	23,918	-	-	-	-	47,105
Investment properties Urban and rural land	136,211	-	1,757	-	-	-	153,781
Investment properties Buildings and houses	31,119	-	5,674	-	-	-	36,793
Total investment properties	16,733	-	23,244	-	-	-	190,574
Liabilities							
Provision - business combination	165,214	(1,102)	-	-	-	-	164,112
Total contingent consideration (See Note 15)	165,214	(1,102)	-	-	-	-	164,112
Other accounts payable	91,317	20,844	-	-	-	(63,071)	49,090
Total accounts payable	91,317	20,844	-	-	-	(63,071)	49,090

- Amounts stated in millions of Colombian pesos -

The value and estimated fair value of the Group's assets and liabilities that are not recognized at fair value in the consolidated statement of financial position, but require disclosure at fair value, as of March 31, 2023 and December 31, 2022 is the following:

March 31, 2023	Book value	Level 2	Total
Assets			
Utility Services	8,198,889	8,153,611	8,153,611
Employees	231,374	202,591	202,591
Construction contracts	4,863	4,863	4,863
Other accounts receivable	1,910,662	1,683,807	1,683,807
Total Assets	10,345,788	10,044,872	10,044,872
Liabilities			
Development bank loans	2,188,260	2,074,813	2,074,813
Multilateral bank loans	1,072,790	912,593	912,593
Commercial bank loans	8,979,765	9,000,394	9,000,394
Bonds and securities issued	16,562,298	13,794,624	13,794,624
Other liabilities	100,000	96,496	96,496
Total liabilities	28,903,113	25,878,920	25,878,920
Total	(18,557,325)	(15,834,048)	(15,834,048)

- Amounts stated in millions of Colombian pesos -

December 31, 2022	Book value	Level 2	Total
Assets			
Utility Services	7,958,729	7,940,569	7,940,569
Employees	224,225	198,662	198,662
Construction contracts	5,140	5,140	5,140
Other accounts receivable	1,757,839	1,751,547	1,751,547
Total Assets	9,945,933	9,895,918	9,895,918
Liabilities			
Development bank loans	2,292,111	2,292,111	2,292,111
Multilateral bank loans	1,163,243	1,163,243	1,163,243
Commercial bank loans	9,053,293	9,053,293	9,053,293
Bonds and securities issued	16,866,622	13,995,066	13,995,066
Other liabilities	115,000	111,786	111,786
Total liabilities	29,490,269	26,615,499	26,615,499
Total	(19,544,336)	(16,719,581)	(16,719,581)

- Amounts stated in millions of Colombian pesos -

As of December 31, 2023, and 2022, there were no concepts in levels 1 and 3.

Note 26. Operating segments

26.1 Segment information

For management purposes, the Group is organized into segments based on its products and services, and has the following eight operating segments for which information is presented:

- Electricity Generation and Commercialization Segment, whose activity consists of the production of energy and commercialization of large blocks of electricity, based on the acquisition or development of a portfolio of energy proposals for the market.
- Electricity Distribution and Commercialization Segment, whose activity consists of transporting electricity through a set of lines and substations, with their associated equipment, operating at voltages lower than 220 KV, the commercialization of energy to the end user of the regulated market and the development of related and complementary activities. It includes the Regional Transmission System (STR), the Local Distribution System (SDL), the public lighting service and the provision of associated services.
- Electricity Transmission Segment, whose activity consists of transporting energy in the National Transmission System (STN), composed of the set of lines, with their corresponding connection equipment, operating at voltages equal to or higher than 220 KV. The National Transmitter (TN) is the legal entity that operates and transports electric energy in the STN or has incorporated a company whose purpose is the development of such activity.
- The Natural Gas Distribution and Commercialization segment, whose activity consists of transporting gas from the city gate to the end user through medium and low-pressure pipelines. It includes the sale of gas through different systems, including distribution by network, natural gas for vehicles, compressed natural gas and service stations.
- Water Supply and Commercialization Segment, whose activity consists of conceptualizing, structuring, developing and operating systems to supply water. It includes the commercial management of the portfolio of services related to the supply of water for different uses, in addition to the use of the production chain, specifically in the production of energy, and the supply of raw water.
- Management and Commercialization of Wastewater Segment, includes the activities of conceptualizing, structuring, developing and operating wastewater systems and solid waste management, in addition to the use of the production chain, specifically in the production of energy and gas.
- Management and Commercialization of Solid Waste Segment includes carrying out commercial management related to these services and the use of biosolids and other by-products of wastewater treatment, and solid waste management.
- Other segment, which corresponds to other activities that are not included in the segments listed above. Includes: Adapted Health Entity (EAS) and Medical and Dental Services Unit, billing and collection services for third parties, income received from investment properties (leases), social financing, EATIC Laboratory tests, provision of specialized transportation service and services associated with information and communication technologies, information services and complementary activities related or related to them.

The Group has not aggregated operating segments to form these eight reportable segments; however, it carries out the activity of energy trading, which consists of the purchase of electricity in the wholesale market and its sale to other market agents or to regulated or unregulated end-users. Therefore, the Group includes the financial information of this activity in the corresponding segments that contain this activity.

Management monitors the operating results of the operating segments separately for the purpose of making decisions on the allocation of resources and evaluating their performance. Segment performance is evaluated on the basis of income or loss from operations before income taxes and discontinued operations and is measured on a consistent basis with income or loss from operations in the consolidated financial statements.

Transfer prices between operating segments are agreed upon as between independent parties in a manner similar to that agreed upon with third parties.

March 31, 2023	Generation	Transmission	Distribution	Gas	Water supply	Wastewater management	Solid waste management	Other segments	Total segments	Intersegment eliminations	Consolidated
Revenues from external customers	1,455,044	92,713	6,013,575	374,959	588,048	370,059	80,082	56,852	9,031,332	-	9,031,332
Inter-segment revenues	205,347	43,782	183,887	5,643	11,324	11,336	188	32,165	493,672	(493,672)	-
Total net revenue	1,660,391	136,495	6,197,462	380,602	599,372	381,395	80,270	89,017	9,525,004	(493,672)	9,031,332
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and i	(613,958)	(23,343)	(4,659,506)	(309,031)	(283,262)	(203,944)	(61,619)	(85,316)	(6,239,979)	464,087	(5,775,892)
Depreciation, amortization, provisions and impairment of PP&E and intangible assets	(133,768)	(18,261)	(218,574)	(5,477)	(77,225)	(32,674)	(16,980)	(16,434)	(519,393)	11,260	(508,133)
Impairment of trade receivable	(9,945)	(3,299)	(258,212)	100	(7,316)	(3,233)	416	(7,806)	(289,295)	(33)	(289,328)
Other expenses	(5,238)	(644)	(19,356)	(298)	(2,440)	(941)	(61)	(184)	(29,162)	494	(28,668)
Interest and yield income	24,297	2,290	51,209	2,054	15,602	24,050	3,992	14,392	137,866	(51,821)	86,065
Finance income (other than interest and yields)	7,936	30,368	37,884	2,338	3,764	8,530	796	116,909	208,525	-	208,525
Total finance income	32,233	32,658	89,093	4,392	19,366	32,580	4,788	13,130	346,411	(51,821)	294,590
Interest expense	(205,771)	(23,126)	(168,949)	(19,673)	(117,352)	(57,633)	(2,998)	(16,100)	(756,504)	54,386	(702,118)
Finance expenses (other than interest)	(28,351)	(60)	(8,551)	(174)	(1,714)	(976)	(3,435)	(2,398)	(45,659)	431	(45,228)
Total finance expense	(234,122)	(23,186)	(177,500)	(19,847)	(119,066)	(58,609)	(6,433)	(163,400)	(802,163)	54,817	(747,346)
Net foreign exchange difference	34,839	1,729	49,752	1,333	20,834	1,100	(1)	30,285	139,871	(88)	139,783
Equity method in the profit or loss of associates and joint ventures	-	-	-	-	-	-	-	(54,078)	(54,078)	-	(54,078)
Effect of share in equity investments	-	-	1,330	-	-	-	-	170,237	171,567	(1,331)	170,236
Profit or loss before income tax for the period	730,432	102,149	1,004,489	51,774	150,263	115,674	380	93,622	2,248,783	(16,287)	2,232,496
Income tax	(190,025)	(25,024)	(334,110)	(18,338)	(28,414)	(43,818)	113	(19,252)	(658,868)	14,670	(644,198)
Net movement in regulatory accounts related to profit or loss for the period	-	-	(1,358)	-	-	-	-	-	(1,358)	-	(1,358)
Net profit or loss for the period	540,407	77,125	669,021	33,436	121,849	71,856	493	74,370	1,588,557	(16,17)	1,586,940
Total assets without investments in associates and joint ventures and debit balances of deferred r	24,876,013	2,720,625	26,893,980	1,556,832	9,827,952	7,825,636	464,900	4,943,068	79,109,006	(5,133,285)	73,975,721
Investments in associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	1,116,930	1,116,930	-	1,116,930
Deferred assets related to regulatory account balances	-	-	52,125	-	-	-	-	-	52,125	-	52,125
Total assets and debit balances of deferred regulatory accounts	24,876,013	2,720,625	26,946,105	1,556,832	9,827,952	7,825,636	464,900	6,059,998	80,278,061	(5,133,285)	75,144,776
Total liability	14,472,836	1,371,024	15,484,525	1,028,190	5,978,591	4,164,309	410,430	6,000,338	48,910,243	(4,042,005)	44,868,238
Deferred liabilities related to regulatory account balances	-	-	15,638	-	-	-	-	-	15,638	-	15,638
Total liabilities and credit balances from deferred regulatory accounts	14,472,836	1,371,024	15,500,163	1,028,190	5,978,591	4,164,309	410,430	6,000,338	48,925,881	(4,042,005)	44,883,876
Additions to non-current assets	359,587	25,686	418,234	1,640	193,148	49,116	8,434	10,455	1,066,300	-	1,066,300

Amounts stated in millions of Colombian pesos

March 31, 2022	Generation	Transmission	Distribution	Gas	Water supply	Wastewater management	Solid waste management	Other segments	Total segments	Intersegment eliminations	Consolidated
Revenues from external customers	1,100,325	73,400	5,057,270	320,333	413,951	251,114	71,410	42,626	7,330,429	-	7,330,429
Inter-segment revenues	273,200	33,268	157,490	75,917	15,879	10,127	544	26,826	593,251	(593,251)	-
Total net revenue	1,373,525	106,668	5,214,760	396,250	429,830	261,241	71,954	69,452	7,923,680	(593,251)	7,330,429
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and intangibles	(684,777)	(19,105)	(3,949,796)	(317,123)	(175,078)	(110,588)	(53,140)	(68,733)	(5,378,340)	564,346	(4,813,994)
Depreciation, amortization, provisions and impairment of PP&E and intangible assets	(80,215)	(16,138)	(190,652)	(5,603)	(61,642)	(29,176)	(12,795)	(13,802)	(410,023)	9,810	(400,213)
Impairment of trade receivable	4,740	1,008	(153,819)	1,459	(10,201)	(4,116)	540	(4,523)	(164,912)	270	(164,642)
Other expenses	(2,587)	(142)	(12,932)	(285)	(2,893)	(539)	(10)	(25)	(19,413)	380	(19,033)
Interest and yield income	13,407	486	24,898	927	4,595	10,829	552	4,521	60,215	(4,012)	46,203
Finance income (other than interest and yields)	14,44	480	9,663	21	129	2,084	552	3,165	17,508	-	17,508
Total finance income	14,821	966	34,561	948	4,724	12,913	1,104	7,686	77,723	(4,012)	63,711
Interest expense	(76,437)	(12,881)	(92,825)	(11,925)	(41,134)	(38,593)	(837)	(97,685)	(372,317)	6,872	(355,445)
Finance expenses (other than interest)	(15,642)	(45)	(3,644)	(160)	(33,977)	(5,418)	(12,391)	(1,888)	(62,013)	356	(61,657)
Total finance expense	(92,079)	(12,926)	(96,469)	(12,085)	(75,111)	(44,011)	(2,076)	(99,573)	(434,330)	17,228	(417,102)
Net foreign exchange difference	38,099	(5,413)	36,655	(5,818)	(17,345)	(6,253)	(1)	(20,052)	19,872	(13)	19,859
Equity method in the profit or loss of associates and joint ventures	-	-	-	-	-	-	-	(831)	(831)	-	(831)
Effect of share in equity investments	-	-	2,836	-	-	-	-	75,195	78,031	(1,032)	76,999
Profit or loss before income tax for the period	571,527	54,918	885,144	57,743	92,284	79,471	5,576	(55,206)	1,691,457	(16,274)	1,675,183
Income tax	(104,297)	(10,680)	(269,471)	(23,218)	(8,400)	(52,002)	(2,056)	15,885	(454,239)	7,138	(447,101)
Net movement in regulatory accounts related to profit or loss for the period	-	-	-	-	-	-	-	-	-	-	-
Net profit or loss for the period	-	-	21,683	-	-	-	-	-	21,683	-	21,683
Total assets without investments in associates and joint ventures and debit balances of deferred regulatory accounts	467,230	44,238	637,356	34,525	83,884	27,469	3,520	(39,321)	1,258,901	(9,136)	1,249,765
Investments in associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	1,409,538	1,409,538	-	1,409,538
Deferred assets related to regulatory account balances	-	-	157,916	-	-	-	-	-	157,916	-	157,916
Total assets and debit balances of deferred regulatory accounts	23,266,907	2,326,254	22,623,676	1,379,243	7,848,769	6,753,430	353,503	6,687,614	71,239,396	(3,265,042)	67,974,354
Total liability	13,768,049	1,290,920	13,097,466	910,415	4,353,242	3,398,943	296,581	5,591,149	42,706,765	(2,288,764)	40,418,001
Deferred liabilities related to regulatory account balances	-	-	47,375	-	-	-	-	-	47,375	-	47,375
Total liabilities and credit balances from deferred regulatory accounts	13,768,049	1,290,920	13,144,841	910,415	4,353,242	3,398,943	296,581	5,591,149	42,754,140	(2,288,764)	40,465,376
Additions to non-current assets	492,281	13,504	326,087	2,410	99,310	40,820	2,377	7,550	984,339	-	984,339

- Amounts stated in millions of Colombian pesos -

26.2 Información por área geográfica

Revenues from external customers

Country	March 31, 2023	March 31, 2022
Colombia (country of domicile of EPM)	6,241,458	5,314,922
Guatemala	1,067,699	794,937
Panamá	786,968	637,809
El Salvador	403,204	331,481
Chile	343,357	188,548
México	135,452	52,153
Ecuador	40,392	718
Bermuda	14,199	10,756
International intersegment eliminations	(1,397)	(896)
Total countries other than Colombia	2,789,874	2,015,506
Total consolidated revenues	9,031,332	7,330,428

Amounts stated in millions of Colombian pesos

La Revenue information is based on the location of the customer.

There is no customer in the Group that generates more than 10% of its revenues.

Non-current assets

Country	March 31, 2023	March 31, 2022
Colombia (country of domicile of EPM)	40,005,153	37,982,084
Chile	4,493,586	3,542,859
Panamá	3,328,745	3,260,907
Guatemala	3,601,381	3,448,649
El Salvador	525,915	498,764
México	11,797	17,751
Total countries other than Colombia	11,961,424	10,768,930
Total non-current assets	51,966,577	48,751,014

Amounts stated in millions of Colombian pesos

For these purposes, non-current assets include property, plant and equipment, intangible assets and investment properties including assets for the acquisition of subsidiaries and goodwill.

Note 27. Events after the reporting period

After the date of presentation of the consolidated financial statements and before the date of authorization for their publication, there were no other relevant events that imply adjustments to the amount stated.