

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR
DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND
SUBORDINATED**

Condensed Consolidated Interim Financial Statements

As of June 30, 2023, and December 31, 2022

Report of the Statutory Auditor on the Review of the Interim Financial Statements

To the Shareholders

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo

Introduction

I have reviewed consolidated condensed interim statements of financial information that is attached as of June 30, 2023, of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo and subordinate, which comprise:

- The consolidated condensed interim statements of financial position at June a 30, 2023;
- The consolidated condensed interim statements of comprehensive income, six- and three-months period ended June 30, 2023.
- The consolidated condensed interim statements of changes in equity for the period of six months ended June 30, 2023.
- The condensed interim consolidated cash flow statement for the period of six - months ending on June 30, 2023; and
- The notes to the interim financial statements.

The management of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Bneficio e Interes Colectivo is responsible for the adequate preparation and presentation of these consolidated condensed interim statements of financial information, in accordance with the International Accounting Standard 34 (IAS 34) - Interim Financial Information contained in financial information accounting standards accepted in Colombia. My responsibility consists of expressing a conclusion of these interim consolidated financial statements based on my review.

Scope of the review

I have made my review in accordance with the International Standard on Review Engagements 2410 "Review of financial information performed by the independent auditor of the entity", in included in the standards for Information Assurance accepted in Colombia. A review of interim financial information consists of making enquiries, with persons responsible for financial and accounting matters, and the application of analytical procedures and other review procedures. A review of interim financial information is substantially smaller in scope than an audit made in accordance with international standards, and therefore, does not allow me to obtain the certainty of having had knowledge of all significant matters which could have been identified by an audit. I therefore do not express an audit opinion.

Conclusion

Based on my review, nothing has called my attention to make me suppose that the interim consolidated financial information does not present, in all material aspects, its financial situation June 30, 2023, which is attached, in accordance with the International Standard of Accounting 34 (IAS 34) - Intermediate Financial Information contained in the Accounting and Financial Information Standards accepted in Colombia.

(Original in spanish signed)

Diego Alejandro Corredor Ortiz

Deputy Statutory Auditor

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo

License TP 199078-T

Member of KPMG S.A.S

August 14, 2023

**Report of the Statutory Auditor of Reporting in Extensible Business Reporting Language
(XBRL)**

To the Shareholders

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo:

Introduction

I have reviewed the report in consolidated Extensible Business Reporting Language (XBRL) as of June 30, 2023, which include the condensed interim statements of financial information of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo and subordinate, which comprise:

- The consolidated condensed interim statements of financial position at June a 30, 2023;
- The consolidated condensed interim statements of comprehensive income, six – and- three-months period ended June 30, 2023.
- The consolidated condensed interim statements of changes in equity for the period of six months ended June 30, 2023.
- The condensed interim consolidated cash flow statement for the period of six months ending on June 30, 2023; and
- The notes to the interim financial statements.

The management is responsible for the adequate preparation and presentation of these in Extensible Business Reporting Language (XBRL) that incorporates interim consolidated statements of financial information, in accordance with the International Accounting Standard 34 (IAS 34) - Interim Financial Information contained in financial information and accounting standards accepted in Colombia and presentation the Extensible Business Reporting Language (XBRL) as instructed by the Colombian Financial Superintendency (Superintendencia Financiera de Colombia) . My responsibility consists of expressing a conclusion of Extensible Business Reporting Language (XBRL) that incorporates financial information interim consolidate, based on my review.

Scope of the review

I have made my review in accordance with the International Standard on Review Engagements 2410 "Review of financial information performed by the independent auditor of the entity", in included in the standards for Information Assurance accepted in Colombia. A review of interim financial information consists of making enquiries, with persons responsible for financial and accounting matters, and the application of analytical procedures and other review procedures. A review of interim financial information is substantially smaller in scope than an audit made in accordance with international standards, and therefore, does not allow me to obtain the certainty of having had knowledge of all significant matters which could have been identified by an audit. I therefore do not express an audit opinion.

Conclusion

Based on my review, nothing has called my attention to make me suppose that Extensible Business Reporting Language (XBRL), that incorporate report of the interim consolidated financial information of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo and subordinate, does not present, in all material aspects, its financial situation June 30, 2023, in accordance with the International Accounting Standard 34 (IAS 34) - Interim Financial Information contained in financial information accounting standards accepted in Colombia and as instructed by the Colombian Financial Superintendency (Superintendencia Financiera de Colombia).

(Original in spanish signed)

Diego Alejandro Corredor Ortiz

Deputy Statutory Auditor

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo

License TP 199078-T

Member of KPMG S.A.S

June 14, 2023

CORPORACION DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Consolidated Interim Condensed Statements of Financial Position
At June 30, 2023 and December 31, 2022
(Figures in thousands of Colombian pesos)

	<u>Note</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
ASSETS			
Current assets			
Cash and cash equivalent	3	\$ 56.621.082	59.696.625
Accounts receivable	5 and 18	33.826.655	32.470.518
Tax assets	6	12.156.234	9.345.367
Inventories		2.073.441	2.732.599
Other non-financial assets	7	4.980.151	548.282
Total current assets		<u>109.657.563</u>	<u>104.793.391</u>
Non-current assets			
Joint venture investments	4	1.429.399	2.756.316
Other financial assets		5.027.762	5.025.629
Investments in associates	8	77.102.486	78.630.735
Intangibles	9	9.523.550	10.480.699
Property and equipment	10	477.237.127	473.532.897
Investment properties		75.987.774	75.987.774
Deferred tax asset, net		165.180	-
Total non-current assets		<u>646.473.278</u>	<u>646.414.050</u>
Total assets		\$ <u>756.130.841</u>	<u>751.207.441</u>
LIABILITIES			
Current liabilities			
Financial debt	11 and 18	30.644.605	26.775.034
Accounts payable	12 and 18	41.460.668	50.354.952
Other non-financial liabilities	13	419.810	392.548
Income received in advance		43.897.972	21.708.134
Total current liabilities		<u>116.423.055</u>	<u>99.230.668</u>
Non-current liabilities			
Financial debt	11	114.601.495	126.939.442
Employee benefits		1.529.664	1.529.664
Other provisions		4.799.183	4.809.793
Deferred tax liability, net		54.756.339	54.794.757
Total non-current liabilities		<u>175.686.681</u>	<u>188.073.656</u>
Total liabilities		\$ <u>292.109.736</u>	<u>287.304.324</u>
EQUITY			
Capital		1.673.920	1.673.920
Share Placement Premium		43.451.721	43.451.721
Reserves	14	155.282.541	142.210.054
Accumulated profit	15	269.018.374	268.719.943
Other equity interests in equity		(9.035.078)	(9.035.078)
Result for the period		3.629.627	16.882.557
Total equity		\$ <u>464.021.105</u>	<u>463.903.117</u>
Total liabilities and equity		\$ <u>756.130.841</u>	<u>751.207.441</u>

See the Notes that form part of the Condensed Interim Consolidated Financial Statements.

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

(Original in spanish signed)
Diana Milena Vargas Arcila
Chief Accountant
T.P. 133072 - T

(Original in spanish signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
Beneficio e Interes Colectivo
T.P. 199078 - T
Member of KPMG S.A.S.
(See my Report of August 14, 2023)

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Consolidated condensed interim statements of comprehensive income
For six and three months period ended June 30, 2023 and 2022
(Figures in thousands of Colombian pesos)

	<u>Note</u>		1 January to June 30, 2023	1 January to June 30, 2022	1 April to June 30, 2023	1 April to June 30, 2022
Income from ordinary activities	16a)	\$	80.461.908	60.091.327	60.838.930	44.310.636
Overhead	17a)		27.772.120	24.258.956	17.034.135	15.146.175
Selling expenses	17b)		40.582.951	31.153.704	30.016.218	23.055.521
Impairment of receivable	5		168.838	1.088.238	17.602	433.647
Recoveries of receivables	5		240.007	539.153	126.732	207.660
Other income			796.557	1.160.763	644.454	471.799
Cost of sales			1.622.278	1.137.396	1.108.926	612.632
Other expenses			185.106	404.469	(38.931)	243.164
Result on operating activities			11.167.179	3.748.480	13.472.166	5.498.956
Financial income	16b)		3.506.323	1.162.444	1.757.662	906.945
Financial expenses	17c)		13.014.080	7.330.398	6.986.498	4.144.870
Financial cost, net			(9.507.757)	(6.167.954)	(5.228.836)	(3.237.925)
Profit (loss) under the equity method, net	17e)		2.017.342	(177.902)	1.162.274	-
Result before tax			3.676.764	(2.597.376)	9.405.604	2.261.031
Income tax (expense) income	17d)		(47.137)	(1.331.878)	103.176	(85.509)
Result for the period		\$	3.629.627	(3.929.254)	9.508.780	2.175.522
Other Comprehensive Income			-	-	-	(381.187)
Result for the period and other comprehensive income		\$	3.629.627	(3.929.254)	9.508.780	1.794.335

See the Notes that form part of the Condensed Interim Consolidated Financial Statements.

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

(Original in spanish signed)
Diana Milena Vargas Arcila
Chief Accountant
T.P. 133072 - T

(Original in spanish signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
Beneficio e Interes Colectivo
T.P. 199078 - T
Member of KPMG S.A.S.
(See my Report of August 14, 2023)

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Consolidated condensed interim statements of changes in equity
For six months period ended June 30, 2023 and 2022
(Figures in thousands of Colombian pesos)

<u>Note</u>	<u>Subscribed and paid Capital</u>	<u>Share Placement Premium</u>	<u>Reserves</u>	<u>Accumulated profits</u>	<u>Other equity interests in equity</u>	<u>Result for the period</u>	<u>Total equity</u>
Initial as of January 1, 2022	\$ 1.673.920	43.451.721	142.210.054	283.088.341	(7.919.607)	(3.321.186)	459.183.243
Appropriated to mandatory and occasional reserves	-	-	-	(3.321.186)	-	3.321.186	-
Result for the period	-	-	-	-	-	(3.929.254)	(3.929.254)
Balance as of June 30, 2022	\$ 1.673.920	43.451.721	142.210.054	279.767.155	-7.919.607	(3.929.254,00)	455.253.989
Initial as of January 1, 2023	\$ 1.673.920	43.451.721	142.210.054	268.719.943	-9.035.078	16.882.557	463.903.117
Appropriated to mandatory and occasional reserves	-	-	-	16.882.557	-	(16.882.557)	-
Cash dividends of \$19.54 per share over 167,287,797 subscribed and paid shares; payable in April and November 2023	14	-	-	(3.268.804)	-	-	(3.268.804)
Legal and occasional reserve appropriation	15	-	13.072.487	(13.072.487)	-	-	-
Variation in other equity items by the equity method	15	-	-	(242.835)	-	-	(242.835)
Result for the period	-	-	-	-	-	3.629.627	3.629.627
Balance as of June 30, 2023	\$ 1.673.920	43.451.721	155.282.541	269.018.374	(9.035.078)	3.629.627	464.021.105

See the Notes that form part of the Condensed Interim Consolidated Financial Statements.

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

(Original in spanish signed)
Diana Milena Vargas Arcila
Chief Accountant
T.P. 133072 - T

(Original in spanish signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
Beneficio e Interes Colectivo
T.P. 199078 - T
Member of KPMG S.A.S.
(See my Report of August 14, 2023)

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO Y SUBORDINADA
Condensed interim statements of cash flows
For six months period ended June 30, 2023 and 2022
(Figures expressed in thousands of Colombian pesos)

	<u>Note</u>	<u>1 January to June 30, 2023</u>	<u>1 January to June 30, 2022</u>
Result for the period		\$ 3.629.627	(3.929.254)
Adjustments to reconciliation between the profit for the period and net cash provide in, (used in) operating activities:			
Depreciations	17a)	3.679.322	3.993.372
Amortization intangibles	17a)	1.480.797	1.971.291
Impairment accounts receivable	5	168.838	1.088.238
Recoveries of receivables	5	(240.007)	(539.153)
Impairment of investments in other financial assets		39.025	10
Interest accrued financial obligations	11	11.297.316	6.624.748
Recovery of provision for accounts payable		(228.679)	(1.037.242)
Loss equity method	17e)	(2.017.342)	177.902
Gain on valuation of investments in other financial assets	17c)	(53.918)	(53.313)
Implied interest contractual liability	16b)	27.262	14.948
Income tax	17d)	47.137	1.331.878
Effect of changes in foreign exchange difference on cash held for cash equivalents		(357.156)	(70.904)
		<u>17.472.222</u>	<u>9.572.521</u>
Changes in assets and liabilities:			
Accounts receivable		(1.763.126)	(7.215.726)
Inventories		659.158	(400.957)
Other non-financial assets		(4.431.869)	(806.011)
Net tax		(204.216)	222.601
Accounts payable		(11.611.301)	(7.243.293)
Employee benefits		-	12.000
Income received in advance		22.189.838	9.472.739
Provision		(10.610)	-
Interest paid financial obligations		(7.769.899)	(4.235.758)
Payment of income tax	11	(2.857.386)	(2.031.980)
NET CASH PROVIDE IN (USED IN) OPERATING ACTIVITIES		<u>11.672.811</u>	<u>(2.653.864)</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Redemptions of investments in other financial assets		12.756	15.212
Dividends received in cash from investments in other financial assets		478.158	-
Dividends received in cash from investments in associates		1.429.468	-
Dividends received in cash from investments in joint ventures		3.200.209	-
Purchase of intangibles		(523.648)	(1.034.511)
Purchase of property and equipment		(7.383.552)	(177.468)
NET CASH USED IN INVESTING ACTIVITIES		<u>(2.786.609)</u>	<u>(1.196.767)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital payments of financial obligations	11	(11.995.793)	(1.698.684)
Dividends paid in cash		(323.108)	-
NET CASH USED IN FINANCING ACTIVITIES		<u>(12.318.901)</u>	<u>(1.698.684)</u>
DECREASE NET, IN CASH AND CASH EQUIVALENTS		(3.432.699)	(5.549.315)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO		59.696.625	36.592.626
Effect of changes in foreign exchange difference on cash held		357.156	70.904
CASH AND CASH EQUIVALENTS AT END OF PERIOD	3	\$ 56.621.082	31.114.215

See the notes that form an integral part of the condensed interim financial statements.

(Original in spanish signed)
Andrés López Valderrama
Representante Legal

(Original in spanish signed)
Diana Milena Vargas Arcila
Contador Público
T.P. 133072 - T

(Original in spanish signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
Beneficio e Interes Colectivo
T. P. 199078 - T
Member of KPMG S.A.S.
(See my Report of August 14, 2023)

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE
ZONA FRANCA BENEFICIO E INTERES COLECTIVO Y SUBORDINADA**
Notes to the Condensed Consolidated Interim Financial Statements
As of June 30, 2023, with comparative figures as of June 30 and December 31, 2022
(Figures expressed in thousands of pesos)

1. Reporting entity

The Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo (now the parent Company) is a public limited company incorporated by Public Deed No. 3640 of July 18, 1955, of the Second Notary (2nd) of Bogotá DC, with a duration until July 2099. The consolidated financial statements as of June 30, 2023, includes the parent company and its subordinate. The corporate purpose of the Parent Company is to promote industrial and commercial development in the region, national and international level and to strengthen Colombia's ties of friendship and cooperation with friendly nations, to organize trade shows, national and international exhibitions of an industrial, commercial, agricultural or scientist inside or outside their facilities, at home or abroad; as well as promoting and organizing the participation of Colombia in trade shows and exhibitions held abroad, directly or through the subordinate Corferias Inversiones S.A.S.

The Parent Company is subordinate to the Bogotá Chamber of Commerce, which has a 79.74% participation in the share capital.

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo user was declared Special Permanent Free Zone Operator User through Resolution No. 5425 of June 20, 2008. According to Public Deed No. 2931 of July 25, 2008, of Notary 48 of Bogotá DC, registered on 28 July 2008 under number 01231243 of book IX, the company changed its name from Corporación de Ferias y Exposiciones SA, to Corporación de Ferias y Exposiciones SA Usuario Operador de Zona Franca. Its main address is in Bogotá city at Carrera 37 N ° 24-67. Bogotá, Cundinamarca. With Resolution No. 1213 of August 4, 2022, the Corporation goes from being a Special Permanent Free Zone to being a Permanent Free Zone.

The Corporation, as Permanent Free Trade Zone Operator, controls the entry of exhibitors' merchandise through the COMEX platform and once the fair is over, the merchandise exit document is completed.

The Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca modified his business name by Public Deed No. 604 of May 6, 2021, at Notary 23 of Bogotá DC, registration made under number 02704569 of Book IX on May 12, 2021. The company changed its name to Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca to Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interes Colectivo. Its main address is in Bogotá city at Carrera 37 N ° 24-67. Bogotá, Cundinamarca.

Corferias Inversiones S.A.S., (hereinafter the subordinate) it is a company incorporated by private document dated April 30, 2012; with an indefinite term duration, it began to develop economic activities in June 2012. Its economic activity is the performance of any lawful activity both in Colombia and abroad, that allow to facilitate or develop commerce or the industry of society. Currently, the activity that it carries out is the administration of the parking lots of the buildings called Torre parking, Avenida Américas and Green Parking. Likewise, it is the operator of the "Puerta de Oro" fairground in Barranquilla, where it organizes trade shows and exhibitions of a commercial and agricultural nature, events for the population and visitors to the Colombian Caribbean.

Corferias Inversiones S.A.S. It is located in Bogotá city at Carrera 37 No. 24-67 and in Barranquilla at Calle 77B No. 57-103. The Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

Franca Beneficio e Interes Colectivo owns 100% of the stake in Corferias Inversiones S.A.S. Likewise, it could direct accounting, administrative and financial policies.

The financial information of the subordinated company as of June 30, 2023, and December 31, 2022, is presented below:

June 30, 2023

Company	% held	Assets	Liabilities	Equity	Income
Corferias Inversiones SAS	100%	\$ 19.636.122	\$ 14.272.868	5.363.254	2.242.085

December 31, 2022

Company	% participation	Asset	Liabilities	Wealth	Income
Corferias Inversiones S.A.S	100%	\$ 19.215.200	15.851.197	3.364.003	3.905.269

The interim consolidated financial statements include the Corporación de Ferias y Exposiciones S.A. Free Zone Operator User Benefit and Collective interest and Corferias Inversiones S.A.S.

2. Basis of preparation of the condensed consolidated interim financial statements

(a) Regulatory Technical Framework

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting, contained in the Accounting and Financial Reporting Standards accepted in Colombia (NCIF) established in Law 1314 of 2009, regulated by the Sole Regulatory Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021 and 1611 of 2022. The NCIF are based on the International Financial Reporting Standards (IFRS), together with their interpretations, issued by the International Accounting Standards Board (IASB).

The condensed consolidated interim financial statements for the interim period do not include all the information and disclosures required for an annual financial statement, for this reason it is necessary to read them in conjunction with the consolidated annual financial statements as of December 31, 2022, published on the website www.corferias.com in the Shareholders section. In accordance with IAS 34, the accounting policies used for interim periods are the same as those applied in the preparation of the annual financial statements.

For the interim period ended June 30, 2023, the Parent recognized a net revenue of \$3.629.627 and a positive operating net cash flow of \$11.672.811. Net current assets as of June 30, 2023, were \$109.657.563 and net current liabilities were \$116.423.055; the working capital without taking into account the current liability for the income received in advance shows a positive indicator of \$37.132.480; The Holding Company has \$92.521.178 of resources that include cash and cash equivalents, other highly liquid assets and unused lines of credit available at the date of authorization of these financial statements. This behavior of the financial indicators is normal for the first semester, taking into account the temporality of the execution of the fairs, which are mostly carried out during the second semester of 2023. As an internal measure, the parent company and subsidiary carry out a process of review of expenses, with the purpose of generating the greatest possible savings in all areas of the companies and the investment plan was prioritized according to the needs of the operation to give continuity to the business. Based on these factors, management has a reasonable

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

expectation that the parent and subsidiary have adequate financial capacity to attend the operation in the current situation.

Liquidity risk

Liquidity risk is the risk that the Parent and the subsidiary may have to meet the obligations associated with their financial liabilities, which are mainly settled through the delivery of cash.

The approach of the Parent and the subsidiary, to manage liquidity is to ensure, to the greatest extent possible, that they will always have sufficient capacity to meet their obligations when due; they aim to maintain the level of their cash and equivalents in an amount that exceeds the expected cash outflows to cover financial liabilities.

The Parent and the subsidiary monitor the level of cash inflows expected to be collected from trade debtors and other accounts receivable, together with the cash outflows expected from obligations by trade creditors, other accounts payable and investment projects.

The Parent and the subsidiary have a low liquidity risk, since the collection of the fairs is done in advance of the events, which guarantees cash inflows

Below is an analysis of the maturity profile of financial liabilities as of June 30, 2023 and December 31, 2022:

Term	Market value (thousands of pesos) June 2023	% Part
Up to one month	3.122.024	2,15%
More than one month and not more than three months	5.792.778	3,99%
More than three months and not more than one year	21.729.803	14,96%
Between one year and five years	71.504.609	49,23%
Over five years	43.096.886	29,67%

Term	Market value (thousands of pesos) December 2022	% Part
Up to one month	4.020.810	2,62%
More than one month and not more than three months	4.206.884	2,74%
More than three months and not more than one year	18.547.340	12,07%
Between one year and five years	71.382.306	46,44%
Over five years	55.557.136	36,14%

Seasonality of transactions: During the first six months of the year 2023, events such as: Anato Tourist Showcase, February Leather Show, ExpoNacional, Motor-Car-Music, Macrorueda Feria Internacional del Libro, Salon de la Industria Textil para la Confeccion Comic Co, among others.

(b) Basis of measurement

The condensed consolidated interim financial statements have been prepared on the historical cost basis, except for the following important items included in the statement of financial position:

- Financial instruments at fair value through profit or loss and other comprehensive income are measured at fair value.
- Investment properties are measured at fair value.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

- In relation to employee benefits, the defined benefit asset is recognized as the net total of plan assets, plus unrecognized past service costs, and unrecognized actuarial losses, less unrecognized actuarial gains and the present value of the defined benefit obligation.

(c) Functional and presentation currency

The items included in the condensed consolidated interim financial statements are expressed in the currency of the primary economic environment where the Entity operates (Colombian pesos).

The performance of the parent and the subordinate is measured and reported to the public in Colombian pesos. Due to the foregoing, management considers that the Colombian peso is the currency that most faithfully represents the economic effects of the underlying transactions, events, and conditions and for this reason the condensed consolidated interim financial statements are presented in Colombian pesos as their functional currency.

All the information is expressed in thousands of pesos and has been rounded to the nearest unit

(d) Changes in accounting policies

The accounting policies adopted in the preparation of these condensed consolidated financial statements are consistent with those used in the preparation of the annual financial statements, corresponding to the year ended December 31, 2022.

(e) Significant accounting estimates and judgments

The preparation of the condensed interim consolidated financial statements in conformity with Colombian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities, and contingent liabilities at the balance sheet date, as well as the income and expenses for the year. Actual results may differ from these estimates.

The relevant estimates and assumptions are reviewed regularly. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Judgments

Information on judgments in the application of accounting policies that have the most significant effect on the condensed consolidated interim financial statements is described in the following notes:

- Note 5 - Allowance for impairment of accounts receivable.

The parent and subsidiary adjusted the percentages in the expected loss model for the impairment of accounts receivable as follows:

Accounts receivable

Accounts receivable are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Initial recognition is for the value of the transaction, as is its subsequent measurement less any impairment. Accounts receivable that are classified as less than 365 days old are not subject to amortized cost unless the effect of the discount is significant; Those older than one year, as they are totally impaired, are not subject to amortized cost.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

Impairment of accounts receivable from customers

The parent and subsidiary, measures the impairment of a financial instrument that is measured at amortized cost based on the model of expected losses for the next twelve (12) months, analyzes the following events that correspond to objective evidence that losses are expected from the account receivable, based on an expected loss model for the next twelve (12) months:

1. The deterioration of solvency
2. High probability of bankruptcy
3. The disappearance of an active market
4. Breach of contract
5. Significant financial difficulties
6. Uncollectibility

The parent and subsidiary estimated the percentage (%) of expected loss as follows:

Type of account receivable	Expiration	Deterioration percentage
Accounts receivable from customers	0 - 90 days	0%
	91 - 150 days	5%
	151 - 365 days	50%
	Más de 365 days	100%

Accounts receivable with state entities that have a certificate of budgetary availability will not be subject to impairment estimation since said certificate guarantees the payment of the account receivable.

As of December 31, 2022, the Corporation estimated the percentage (%) of expected loss as follows:

Type of account receivable	Expiration	Deterioration percentage
Accounts receivable from customers	0 - 90 days	0%
	91 - 150 days	10%
	151 - 365 days	Mayores a 4 SMMLV: 70%
		Menores a 4 SMMLV: 90%
Más de 365 days	100%	

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

(f) Operating Segments

An operating segment is a component of the parent company and its subordinate that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the chief operating decision maker of the parent company and its subordinate to decide on the resources to be allocated to the segment, evaluate its performance and for which discrete financial information is available.

The factors used to identify the operating segments consider the infrastructure and the single command direction for the provision of services that determine the generation of income from ordinary activities. Considering the above and that the business lines that generate incomes have similar economic characteristics, the Group applied the aggregation criterion, after analyzing the following:

- a) The nature of the products and services
- b) The nature of the service delivery processes
- c) The type or category of customers for whom your products and services are intended.
- d) The methods used to provide the services

Therefore, all income, costs, assets, and liabilities can be considered as a single operating segment that must be reported, considering the products detailed below:

- Entertainment and recreation: include leasing of spaces and provision of services in the organization and holding of trade show and events.
- Real estate, business and rental activities corresponds to leasing of spaces and provision of services, related to the organization of non-fair events.
- Food and drinks (offered within the trade shows).
- Parking management (offered to visitors of trade shows and exhibitions)

The operating results are regularly reviewed by the Corferias Board of Directors, the highest decision-making authority.

OPERATING SEGMENTS

The following is information related to assets and liabilities as of June 30, 2023, and December 31, 2022, and results as of June 30, 2023, and June 30, 2022, for the only operating segment identified by the parent company and its subsidiary, related to the operation, which is the Fair Operation segment.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

	June 2023	December 2022
Assets	756.130.841	751.207.441
Cash and cash equivalent	56.621.082	59.696.625
Accounts receivable	33.826.655	32.470.518
Tax assets	12.156.234	9.345.367
Inventories	2.073.441	2.732.599
Other non-financial assets	4.980.151	548.282
Investments in joint ventures	1.429.399	2.756.316
Investments in associates	5.027.762	5.025.629
Investments in associates	77.102.486	78.630.735
Intangibles	9.523.550	10.480.699
Property and equipment	477.237.127	473.532.897
Investment property	75.987.774	75.987.774
Deferred tax assets	165.180	-
Liabilities	292.109.736	287.304.324
Financial debt	145.246.100	153.714.476
Accounts payable	41.460.668	50.354.952
Income received in advance	43.897.972	21.708.134
Employee benefits	1.529.664	1.529.664
Other provisions	4.799.183	4.809.793
Other non-financial liabilities	419.810	392.548
Deferred tax liability	54.756.339	54.794.757
Equity	464.021.105	463.903.117

	June 2023	June 2022
Revenues from ordinary activities	80.461.908	60.091.327
Activities in entertainment and leisure	71.622.565	55.157.551
Activities in real property, business and rentals	2.169.168	1.061.910
Food and beverages	6.670.175	3.871.866
Selling expenses	27.772.120	24.258.956
Overhead	40.582.951	31.153.704
Impairment of accounts receivable	168.838	1.088.238
Recoveries receivable	240.007	539.153
Other income	796.557	1.160.763
Cost of sales	1.622.278	1.137.396
Other expenses	185.106	404.469
Profit from operating activities	11.167.179	3.748.480
Financial income	3.506.323	1.162.444
Financial expense	13.014.080	7.330.398
Loss from equity method	(2.017.342)	177.902
Profit before tax	3.676.764	(2.597.376)
Income tax expense	(47.137)	(1.331.878)
Result for the period	3.629.627	(3.929.254)

Determination of fair values

The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the closing date of the year.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques; the Parent uses methods that are based on market conditions existing at the closing date of each year. The valuation techniques used for non-standardized financial instruments include the use of similar arm's length transactions, references to other instruments that are substantially the same and analysis of the discounted dividend and Gordon Shapiro methodology.

Fair value hierarchy

The fair value hierarchy has the following levels:

- Level 1: quoted prices (non-adjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. The parent company applies this level for investments in Acerías Paz del Río.
- Level 2: data other than quoted prices included in Level 1, which are observable for the asset or liability, either directly (i.e., prices) or indirectly (i.e., derived from prices)
- Level 3: data for the asset or liability that are not based on observable market data (unobservable variables).

If the inputs used to measure the fair value of an asset or liability can be classified into different levels of the fair value hierarchy, then the fair value measurement is classified in its entirety into the same level of the fair value hierarchy as the lowest level input that is significant to the overall measurement.

The following table indicates, within the fair value hierarchy, the financial assets (by class) measured at fair value on June 30, 2023, and December 31, 2022, on a recurring basis:

June 30, 2023

Type of asset / liability	Level 1	Level 2	Level 3	Level 2 assessment techniques	Main input data
Cash equivalents Collective Investment Fund (Superior, Interest Participation A, High Liquidity Credicorp, Open Fiducuenta)	-	\$9.403157	-	Value provided by the management company.	Value of the units that represent shares of the equity value of the respective fund or investment, which in turn reflect the yields or devaluations / Current market interest rates of local variable income and fixed income.
Other financial assets - Acerías Paz del Rio shares	\$ 14	-	-	-	Market / share price.
Other financial assets (Alpopular and La Previsora)	-	4.379.599	-	Discounted dividend flow model (Alpopular) and Gordon Shapiro model (La Previsora).	Dividends paid, EMBI Colombia, Beta and Devaluation, projected dividend growth rates and required rates of return.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

Real Estate Private Capital Fund	-	543.480	-	Valuation of the underlying of the Fund	Unit value of the Fund supplied by the Administrator Company
Investment property	-	75.987.774	-	Technical appraisal	Current market prices of construction materials and labor

December 31, 2022

Type of asset / liability	Level 1	Level 2	Level 3	Level 2 assessment techniques	Main input data
Cash equivalents Collective Investment Fund (Superior, Interest Participation A, High Liquidity Credicorp, Open Fiducuenta)	-	\$6.321.502	-	Value provided by the management company.	Value of the units that represent shares of the equity value of the respective fund or investment, which in turn reflect the yields or devaluations / Current market interest rates of local variable income and fixed income.
Other financial assets-Acerías Paz del Rio shares	14	-	-	-	Market / share price.
Other financial assets (Alpopular and La Previsora)	-	4.379.599	-	Discounted dividend flow model (Alpopular) and Gordon Shapiro model (La Previsora).	Dividends paid, EMBI Colombia, Beta and Devaluation, projected dividend growth rates and required rates of return.
Real Estate Private Capital Fund	-	541.347	-	Valuation of the underlying of the Fund	Unit value of the Fund supplied by the Administrator Company
Investment property	-	75.987.774	-	Technical appraisal	Current market prices of construction materials and labor

The parent recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change occurred.

The parent company does not present any type of reclassification in the hierarchy levels, between June 30, 2023, and December 31, 2022.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

3. Cash and cash equivalents

The following is a detail of cash and cash equivalents:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Cash (1)	147.090	44.811
Web funds online payments	-	31.380
Current accounts (2)	4.523.106	12.900.098
Savings accounts	42.547.729	40.398.834
Total Cash	<u>47.217.925</u>	<u>53.375.123</u>
Collective investment funds	9.403.157	6.321.502
Total cash equivalents (3)	<u>9.403.157</u>	<u>6.321.502</u>
Total cash and cash equivalents	<u>56.621.082</u>	<u>59.696.625</u>

(1) The increase corresponds to the constitution of petty cash for the attention of the F-AIR fair, and attention to points of sale such as parking lots, Food and Beverages, ticket offices, among others.

(2) The decrease corresponds to the disbursements of money made to meet the operating expenses of the Corporation, as well as to pay suppliers and contractors.

(3) The increase in the cash equivalent corresponds to the collection of money that has been presented in the second quarter of 2023 for the execution of fairs such as: International Book Fair, Smart City expo, Expoconstrucción & Expodiseño, comic con Bogotá.

As of June 30, 2023, and December 31, 2022, there is no evidence of impairment on cash and cash equivalents, there are no restrictions on their use and there are no reconciling items older than 30 days.

4. Investments in joint ventures

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Investments in joint ventures (1)	\$ <u>1.429.399</u>	<u>2.756.316</u>

(1) The joint agreement in which the subsidiary participates is with the Hotel Operator, where it has a 30% stake, which will be mainly dedicated to the operation of the Hilton Corferias Hotel. Its address is in the city of Bogotá at Carrera 37 No. 24 - 29.

The Hotel Operator is structured as a separate vehicle where the subsidiary had an initial investment of \$600 and gives it rights over the Entity's net assets. Consequently, the subsidiary has classified the investment in the Hotel Operator as a joint venture.

As of June 30, 2023, and December 31, 2022, the Hotel Operator generated profit in the execution of its economic activities, which is why the calculation of the equity method was made on it.

As of June 30, 2023, the Hotel Operator Pactia Corferias S.A.S. decreed payment of dividends on the profits generated in the year 2022, for Corferias Inversiones S.A.S. I represent a dividend

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

payment of \$2,428,336. amount from which the Hotel Operator discounted the withholding at the source for rent for \$242,834, that is to say that in available he entered a balance of \$2,185,502. Additionally, for the profits of the year 2023, dividends were received in the amount of \$1,014,705.

5. Accounts receivable

The following is the detail of accounts receivable:

a) Current accounts receivable:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Customers (1)	\$ 20.405.947	19.396.627
Related economic	601.886	623.199
Income receivable (2)	11.224.589	12.420.668
Receivable from employees	322.237	340.512
Other accounts (3)	1.417.355	-
Doubtful accounts	4.219.415	4.125.455
Impairment (4)	(4.364.774)	(4.435.943)
	<u>\$ 33.826.655</u>	<u>32.470.518</u>

(1) For the first semester of 2023, the balance increases due to the anticipated invoicing for the participation in the fairs of the second semester of the year. The balance is made up of the registration of accounts receivable from clients for the execution of fairs such as: Comiccon, SmartCity, Expoconstrucción, Expopartes, Createx, and fairs to be held such as Agroexpo, Feria del Aire, Silverexpo, Nextcar, among others.

(2) The balance as of June 30, 2023, corresponds mainly to accounts receivable generated by the lease of space to exhibitors at fairs and events held that are pending billing, advance income provisions for scheduled fair expenses, on which which advances have been received. The variation corresponds to a decrease mainly in accounts receivable from exhibitors at fairs and events that are pending billing and a change in the classification of the remuneration balance that the Parent has as Operator of the International Convention Center.

(3) The balance corresponds to the account receivable from the Autonomous Patrimony for payments made by the Corporation as operator of Ágora for concepts of property tax, property insurance and remuneration as operator of the Bogota International Convention Center.

(4) The impairment of accounts receivable is calculated in accordance with the accounting policy taking into account current accounts receivable and difficult-to-collect debts, based on the expected loss model. As of January 1, 2023, the percentages (%) of the estimate for expected loss described in note 2e are applied, which had an impact of \$166,586 in recovery of the impairment of accounts receivable.

The movement of the impairment of accounts receivable during the period ended June 30 was as follows:

	<u>2023</u>	<u>2022</u>
Balance at December 31	4.435.943	3.833.608
Impairment of receivables	168.838	1.008.238
Recoveries	(240.007)	(539.153)
Balance at June 30	<u>4.364.774</u>	<u>4.382.693</u>

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

Accounts receivable are considered current, that is, maximum recoverable within the following twelve (12) months after the reporting period.

6. Current tax assets, net

The following is the detail of the current tax asset:

	<u>March 31, 2023</u>	<u>December 31, 2022</u>
Income tax provision adjustment from previous periods	31.195	-
Balance in favor rent 2021 and 2022 (1)	9.063.129	2.913.673
Withholdings made	204.524	302.259
Self-withholding	2.857.386	6.129.435
	<u><u>12.156.234</u></u>	<u><u>9.345.367</u></u>

(1) The balance corresponds to the balances in favor of the income tax for the years 2021 and 2022. For the Parent Company, the balance in favor of the year 2021 is being processed before the Directorate of National Taxes and Customs and that of the year 2022 is expected to be filed the request in the month of August 2023. The balance in favor of the subordinate of 2022 will be compensated in 2023.

7. Other non- financial assest

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Prepaid expenses	\$ 4.980.151	548.282

The increase corresponds mainly to the advances generated by the Parent Company to the partners of the Comic Co and Agroexpo fairs and an advance for the acquisition of the properties adjacent to the Las Américas property for the development of the Bogota Science and Technology District project.

8. Investments in associates

The following is the detail of investments in associates:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Investments in associates - CICB	\$ 77.102.486	78.630.735

As of June 30, 2023, the parent company has an investment in associates given the significant influence it exercises over the CICB International Center Autonomous Heritage, which was established for the administration of the resources provided by the Bogotá Chamber of Commerce,

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

Fontur and the Matrix, for the development of the International Convention Center of Bogotá-ÁGORA. To date, the parent company has an 18.76% stake in the CICB International Center Autonomous Heritage.

The decrease corresponds to the payment of the results of the CICB International Center Autonomous Trust obtained in the year 2022 for an amount of \$1,429,467 in accordance with the provisions of the investors' meeting and the recognition of the semester of the participation method that represents a loss of value of \$98,782.

The following is a summary of the financial information of this investment accounted for using the equity method, as of June 30, 2023 and December 31, 2022:

2023

Company	% stake	Address	Current assets	non-current assets	current liabilities	non-current liabilities	Income from ordinary activities	Income for the period before taxes	Income for the period after taxes	Other comprehensive income	Total comprehensive income
Patrimonio Autónomo Centro internacional CICB	18,76%	Calle 67 7 - 37, Bogotá, Colombia	7.047.464	404.037.024	90.424	-	373.297	(526.556)	(526.556)	-	(526.556)

2022

Company	% stake	Address	Current assets	non-current assets	current liabilities	non-current liabilities	Income from ordinary activities	Income for the period before taxes	Income for the period after taxes	Other comprehensive income	Total comprehensive income
Patrimonio Autónomo Centro internacional CICB	18,76%	Calle 67 7 - 37, Bogotá, Colombia	19.864.664	404.836.443	5.560.727	-	20.216.731	12.988.133	12.988.133	-	12.988.133

9. Intangible assets

The following is a detail of intangible assets:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Acquired brands	\$ 16.086.983	16.086.983
Computer programs – Licenses and software (2)	12.288.533	11.766.584
Accumulated amortization	<u>(18.851.966)</u>	<u>(17.372.868)</u>
	\$ <u>9.523.550</u>	<u>10.480.699</u>

(1) The increase in the first semester of 2023 compared to the previous period is due to the acquisition of licenses and software for the development of fair activity.

10. Property and Equipment

The following is the detail of the properties and equipment:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Land	\$ 232.954.789	232.954.789
Improvements to third party property	312.866	312.866
Construction in progress (1)	8.474.597	2.786.541

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

Buildings	255.658.727	255.658.727
Machinery and equipment	13.552.163	12.393.325
Office equipment	10.150.528	10.085.707
Computer and communications equipment	12.048.259	11.576.463
Transport fleet and equipment	265.404	265.404
Accumulated depreciation	(56.170.278)	(52.490.997)
Impairment	(9.928)	(9.928)
	<u>\$ 477.237.127</u>	<u>473.532.897</u>

(1) As of June 30, 2023, the acquisitions were made mainly under construction in progress for the purchase of a property adjacent to the Las Américas property for \$5,446,080.

There is no evidence of impairment for each type of asset of the parent and its subordinate as of June 30, 2023, and December 31, 2022.

11. Financial obligations

The following is the detail of the financial obligations:

	<u>June 30, 2023</u>	<u>December 31, 2021</u>
Short term, financial debt (**)	\$ 30.644.605	26.775.034
Long-term financial debt	<u>114.601.495</u>	<u>126.939.442</u>
	<u>\$ 145.246.100</u>	<u>153.714.476</u>

(**) Short-term financial obligations as of June 30, 2023, include the balance for interest for \$2.559.938 and principal for \$28.084.667 and as of December 31, 2022, interest for \$1.944.082 and principal for \$24.830.952.

As of June 30, 2023, and December 31, 2022, the guaranteed obligations, in the parent, amount to \$38.859.924 and \$39.890.100, with Banco de Bogotá for \$21.993.378 and \$22.576.434 and with Banco AV Villas for \$16.866.546 and \$17.313.666.

The following is the detail of the interest accrued and paid as of June 30, 2023, and 2022:

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
	<u>Expense</u>	<u>Expense</u>
Banco Comercial AV Villas S.A	2.601.022	1.514.559
Banco Davivienda S.A.	1.217.591	711.026
Banco Popular S.A.	1.833.801	1.395.587
Cámara de Comercio de Bogotá	3.793.790	1.970.206
Banco de Bogotá	1.851.111	1.033.370
	<u>11.297.315</u>	<u>6.624.748</u>

The following is the detail of the movement of financial obligations as of June 2023 and 2022:

2023

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

	Balance at 31/12/2022	DISBURSEMENT S	CAPITAL PAYMENTS	PENDING INTEREST PAYABLE	INTEREST PAID	Balance at 31/03/2023
FINANCIAL OBLIGATIONS	153.714.476	-	(11.995.793)	11.297.315	(7.769.898)	145.246.100

2022

	Balance at 31/12/2021	DISBURSEME NTS	CAPITAL PAYMENTS	PENDING INTEREST PAYABLE	INTEREST PAID	Balance at 31/03/2022
FINANCIAL OBLIGATIONS	158.534.351	-	(1.698.684)	6.624.748	(4.235.758)	159.224.657

The balance of financial obligations due to maturity as of June 30, 2023, and December 31, 2022, can be seen in note No. 2.

12. Accounts payable

The following is the detail of current accounts payable:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
National (1)	1.415.890	1.066.171
From abroad (2)	98.900	1.734.693
To Contractors (3)	5.654.596	6.542.488
Costs and Account Payables (4)	22.261.079	34.366.537
Sales tax payable (6)	4.834.370	1.669.978
Industry and commerce tax payable (6)	500.686	410.951
Dividends or Interests Payable (5)	3.201.597	268.449
Withheld at the Source	1.366.513	2.092.887
Sales tax withheld (6)	76.135	-
Industry and commerce tax withheld (6)	99.345	190.227
Withholding and Payroll Contributions	348.303	514.737
Other Creditors (6)	248.680	336.572
Accrued Wages	-	833
Consolidated Unemployment Fund	-	805.053
Unemployment Fund Interests	-	92.014
Consolidated Vacations	119.959	180.587
Extra-Legal Benefits (7)	52.798	75.317
Laboral Obligation (8)	1.174.359	-
Payments for third parties	811	811
Third-Party Retentions on Contracts	6.647	6.647
	<u>\$ 41.460.668</u>	<u>50.354.952</u>

(1) The increase in suppliers corresponds to the increase in the assembly and disassembly services required to carry out fairs and events; additional maintenance services and renewal of licenses for the operation of the first semester of 2023.

(2) The decrease in foreign suppliers corresponds to the payments made during the year 2023 of the goods acquired and the services provided in the last semester of the year 2023.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

(3) The decrease corresponds to the payment made in the course of 2023 to contractors of the parent company and the subsidiary for services mainly of temporary personnel and logistics required for the fair operation and the holding of events in 2022 and those held in the operation of the year 2023.

(4) The decrease corresponds to the payment of advertising, cleaning and security services, rental of audiovisual equipment, assembly services, temporary personnel services, among others, in the first semester of the year 2023.

(5) The The increase corresponds to the dividends decreed at the General Shareholders' Meeting held on March 30, 2023, according to act No. 98, referring to the closing figures for the year 2022, dividends were decreed for a value of \$19.54 per share, a total of \$3,268 to be distributed .804, which will be made two payments: for shareholders with a participation percentage of less than 6% they will be paid on April 30, 2023 and for shareholders with more than 6% participation they will be paid on November 1, 2023.

(6) The balance corresponds to taxes payable for the third two-month period of the year 2023, for concepts such as: Value Added Tax (VAT), Consumption Tax, Industry and Commerce Tax (ICA), Contribution to Fontur and withholding at source for the month of June 2023.

(7) The balance corresponds mainly to the liability for contributions to funds of pensions and AFC of the parent company and the subsidiary for the month of June 2023, consigned to the respective funds in July 2023.

(8) The increase in the provisions for labor obligations corresponds to the greater hiring of personnel for the execution of the fair, generating an increase in the provisions of social benefits.

13. Current tax liabilities

		<u>June 30, 2023</u>	<u>December 31, 2022</u>
Deposits received for fairs and events	\$	43.897.972	21.708.134
	\$	<u>43.897.972</u>	<u>21.708.134</u>

Corresponds to deposits received and advance billing from customers for participation in the different fairs organized by the Corporation. These deposits are received up to a maximum of one year in advance and are applied once the exhibitor's participation in the Fair is billed. invoiced are transferred to the income of the period once the fair or event is carried out. The increase is generated by advances for fairs such as: F-AIR, Gran Salón Inmobiliario, Agroexpo, international security fair e+s+s, Home Fair, Andinapack, Caribbean Industrial Fair, Expoagrofuturo Medellin, Sabor Barranquilla, Autofest, Expodrinks, Among others, the increase corresponds to a greater number of fairs scheduled for 2023.

14. Reserves

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Legal Reserve	839.707	839.707
Occasional Reserves	154.442.834	141.370.347
	<u>\$ 155.282.541</u>	<u>142.210.054</u>

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

(1) At the Corporation's Shareholders' Meeting held on March 30, 2023, Minutes No. 98, occasional reserves of \$13,072,487 will be produced in order to cover losses for the years 2021 and 2022 and at the Meeting on March 30 March 2022, no reserves were established due to the loss presented in 2021.

Additionally, at the General Shareholders' Meeting held on March 30, 2023 and in accordance with minutes No. 98, cash dividends for \$3,268,804 were decreed on the profits generated at the end of 2022.

15. Retainig eamings

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Retainig eamings	\$ 269.018.374	268.719.943

At the General Shareholders' Meeting held on March 30, 2023, and in accordance with minutes No. 98, cash dividends for \$3,268,804 were decreed on the profits generated at the end of 2022.

During the course of 2023, the Corporation's participation in the equity items of the subsidiary Corferias Inversiones S.A.S was updated in the application of the equity participation method; value that corresponds to the withholding tax applied to the dividends received by the subsidiary and attributable to the shareholders in accordance with article 242-1 of the Tax Code.

16. Incomes

a) Ordinary income

The following is the detail of ordinary income, for the six and three-month periods ended:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June</u> <u>30, 2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Entertainment and leisure (1)	\$ 71.622.565	\$ 55.157.551	\$ 55.218.036	\$ 41.604.188
Real Estate, Corporate and Leasing Activities (2)	2.169.168	1.061.910	1.501.523	780.710
Food and Beverages (3)	6.670.175	3.871.866	4.119.371	1.925.738
	<u>\$ 80.461.908</u>	<u>60.091.327</u>	<u>60.838.930</u>	<u>44.310.636</u>

(1) The increase in income from ordinary activities is caused by the reactivation of the fair and events operation, which by 2023 saw a greater number of fairs and events than the immediately preceding period. So far in 2023, the main income was generated by events such as the Book Fair, Comiccon, SmartCity, MCM show, IFLSOEICI, Expo Nacional Fedequinas, ANATO, among other events.

(2) So far in 2023, the main income from non-fair events and business activities was received from the lease of premises to companies such as Comunicación Celular COMCEL S.A., Aviatur S.A. travel and tourism agency, Servientrega S.A., Casa Editorial el Tiempo S.A., Industria de Restaurantes Casuales S.A.S among others.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

(3) During the year 2023, the income from food and beverages was generated mainly by the holding of the events of mobile points, Coffee bars, Congress 2023 (iadr) Internat Associa, Congress fc, Mary Kay Seminar, Congress Acodal 2023, Assembly extraordinary fecode, wine, among others.

b) Financial income

The following is the detail of financial income, for the six and three-month periods ended on

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June 30,</u> <u>2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Interest	\$ 12.344	\$ 9.434	\$ 6.764	\$ 4.499
Savings account interest (1)	2.988.012	516.609	1.511.330	350.407
Interest in funds	-	14.308	-	14.308
Exchange difference (2)	427.118	524.345	193.102	491.231
Discounts	24.931	44.435	24.433	18.423
Valuation gain on shares	53.918	53.313	22.033	28.077
	<u>\$ 3.506.323</u>	<u>\$ 1.162.444</u>	<u>\$ 1.757.662</u>	<u>\$ 906.945</u>

(1) The increase corresponds to the interest generated in savings accounts due to the increase in interest rates for financial returns and the liquidity of the parent company and subsidiary.

(2) Corresponds to the exchange difference caused by the balances mainly of assets represented in cash and cash equivalents (bank accounts held abroad), as well as the updating of the value in national currency of accounts receivable from customers abroad and the variation of the dollar, during the first semester of the year 2023.

17. Expenses

a) Administrative expenses

The following is the detail of the administration expenses, for the six and three-month periods ended on:

	<u>January 1 June</u> <u>30, 2023</u>	<u>January 1 June</u> <u>30, 2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Payroll (1)	\$ 8.973.936	7.550.841	5.134.791	4.214.941
Fees	617.348	515.587	404.414	288.922
Taxes (2)	4.988.169	4.115.324	4.538.279	3.717.532
Leases	56.204	71.767	42.990	48.140
Contributions and affiliations	431.306	354.577	264.205	243.658
Insurances	257.790	200.191	140.667	104.958
Services (3)	3.854.844	2.897.549	2.619.615	1.810.742
Legal Expenses	77.588	35.293	58.663	27.150
Maintenance and repairs (4)	1.351.479	1.270.632	814.245	833.537
Compliance and Installation (4)	584.517	410.044	333.298	277.316
Travels expenses	188.401	222.340	121.630	205.842
Depreciations	3.679.322	3.993.372	1.787.232	1.991.660
Amortizations	1.480.795	1.971.291	669.280	1.008.155
Sundry (5)	974.409	469.877	103.047	336.899
Other (6)	256.012	180.271	1.779	36.723
	<u>\$ 27.772.120</u>	<u>24.258.956</u>	<u>17.034.135</u>	<u>15.146.175</u>

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED
Notes to the Condensed Consolidated Interim Financial Statements**

(1) The variation corresponds to the salary increase of 14.12% which took place in April 2023 and the increase in the hiring of personnel.

(2) The variation is mainly made up of industry and commerce tax and tax on financial movements, the variation corresponds to the increase in events carried out during 2023.

(3) It corresponds mainly to cleaning and surveillance expenses and public services expenses, the increase corresponds to the execution of a greater number of events so far in 2023 in relation to the same period in 2022.

(4) Correspond to maintenance of machinery and computer and communication equipment, in addition to adjustments to administrative facilities and fairs. The increase corresponds to the execution of a greater number of events so far in 2023 compared to the same period in 2022.

(5) Corresponds mainly to cleaning, cafeteria, stationery, and construction elements. The increase corresponds to the execution of a greater number of events so far in 2023 compared to the same period in 2022.

(6) Corresponds mainly to expenses not invoiced by suppliers and contractors for services performed, which have been recognized in the corresponding period.

b) Selling expenses

The following is the detail of the sales expenses, for the six and three-month periods ended on:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June</u> <u>30, 2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Payroll	\$ 2.934.325	2.784.959	1.701.170	1.606.204
Fees (2)	854.988	758.646	653.431	728.992
Taxes	2.101	43	1.464	43
Leases (2)	2.577.905	3.180.277	1.614.164	2.351.734
Contributions and affiliations (3)	6.476.729	3.716.328	4.993.968	1.983.810
Insurances	22.592	48.133	9.121	26.391
Services (4)	7.995.785	6.647.140	6.064.886	5.602.600
Legal Expenses	71.246	47.116	64.141	45.194
Maintenance and repairs (4)	197.320	346.003	132.661	225.337
Compliance and Installation (4)	5.725.080	2.964.265	4.532.286	2.402.706
Travels expenses	589.773	250.403	500.799	229.220
Sundry (5)	1.850.770	1.197.751	1.599.081	698.088
Other (6)	11.284.337	9.212.640	8.149.046	7.155.202
	<u>\$ 40.582.951</u>	<u>31.153.704</u>	<u>30.016.218</u>	<u>23.55.521</u>

(1) The increase corresponds to the hiring of professional fees, to support the execution of the fairs in the first half of 2023.

(2) It corresponds mainly to the rental of sound and video equipment for the execution of the fairs and events held during the first half of 2023. The decrease is generated since the events held in this period have not required the same amount of audiovisual rental with respect to the period of the immediately previous year.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

(3) Corresponds mainly to the results of the development of the operation generated by the events held within the first semester of the current year by the ÁGORA International Convention Center in 2023, which are registered by Corferias as its operator, These resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony.

(4) The balance is made up mainly of cleaning and surveillance expenses, temporary personnel, advertising, public services and the expenses of adjustments and electrical installations of the venue, the International Convention Center of Bogotá - Ágora and Corferias Inversiones SAS, this increase It is presented due to the execution of a greater number of events for the first semester of 2023 compared to the previous period.

(5) The balance corresponds to elements of decoration and signage, stationery, toilets and cafeteria, among others, for fairs and events held at the fairgrounds.

(6) Corresponds to pending expenses to be invoiced by suppliers and contractors for the services performed. The increase in expenses compared to the same period of 2022 is due to the greater execution of fairs and events during the first half of 2023.

c) Financial expenses

The following is the detail of financial expenses, for the six and three-month periods ended on:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June 30,</u> <u>2022</u>	<u>April 1 June 30, 2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Bank charges	\$ 166	319	121	274
Commissions (1)	322.198	186.568	270.029	137.393
Interest (2)	11.298.710	6.629.116	5.654.002	3.732.559
Implicit interest	27.262	14.948	13.970	8.373
Exchange difference (3)	1.355.669	480.107	1.039.812	260.718
Others	10.075	19.340	8.564	5.553
	<u>\$ 13.014.080</u>	<u>7.330.398</u>	<u>6.986.498</u>	<u>4.144.870</u>

(1) The balance corresponds to bank commissions generated by the transactions that have been presented in the second quarter of 2023 for the execution of fairs such as: International Book Fair, Smart City expo, Expoconstrucción & Expodiseño, comic con Bogotá the increase It is due to a greater number of fairs and the increase in collections.

(2) Corresponds mainly to interest on bank loans with the Bogotá Chamber of Commerce, Banco Popular S.A., Banco AV. Villas, Banco de Bogotá and Banco Davivienda S.A. The increase is due to the increase in interest rates carried out during the year 2023 by the Banco de la República.

(3) At the end of June, foreign currency items such as cash and cash equivalents, accounts receivable and accounts payable are maintained. These generate an exchange difference that increases the variation compared to the immediately previous period as a result of the variation in the representative market rate.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

d) Income tax expense

The following is the detail for income tax, for the six and three-month periods ended on:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June 30,</u> <u>2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Expense for income tax from previous periods	\$ 250.735	-	250.735	-
Net deferred tax expense (income) for the period	(203.598)	1.331.878	(353.911)	381.187
Total income tax	<u>\$ 47.137</u>	<u>1.331.878</u>	<u>(103.176)</u>	<u>381.187</u>

Income tax expense is recognized based on the Administration's best estimate of both current income tax and deferred income tax.

The effective tax rate with respect to continuing operations for the six-month period ended June 30, 2023 is 1.28%, which is not comparable with the same semester of 2022, given that the parent company and subsidiary generated book losses.

The effective rate for the six months ended June 30, 2023, of 1.28%, presents a decrease of -18.72 percentage points compared to the nominal rate of 20%, mainly because the Parent Company generated liquid tax income through the system of ordinary income, however, this is equaled to zero, due to the compensation of tax credits that it has to date, which do not have deferred tax assets. Consequently, there is no expense for current income tax and a decrease in the effective rate for the period of -19.03 percentage points is generated.

For the semester ended June 30, 2022, an income tax expense of \$1,331,878 is generated, as a result of updating deferred taxes on temporary differences for concepts of intangibles, impairment of accounts receivable, investment property and property, plant and equipment of the Parent and Subsidiary.

For the quarter ended June 30, 2023, an income tax of (\$103,176) was generated, due to the update of the deferred tax mainly for property, plant and equipment of the Parent, which generated an income of (\$353,910) and the expense for income tax provision of prior periods of the subsidiary for \$250,734, on the occasion of the presentation of the 2022 income tax return.

For the quarter ended June 30, 2022, an effective rate of 17.52 is generated %, which, compared to the nominal rate of the period of 20%, presents a decrease of -2.48 percentage points, mainly due to the updating of the tax loss generated in the period of the Parent Company. Due to the above, the effective rate for the quarter ended June 30, 2022, is not comparable with the same quarter of 2023.

For the periods 2022 and 2023, the presumptive income tax rate is 0%, likewise, the parent is excluded from this calculation in accordance with the provisions of numeral 11 of article 191 of the Tax Code.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

e) Profit (Loss) in the equity method, net

The following is the detail of the result of the period in entities, for the six and three-month periods ended on:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June</u> <u>30, 2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
	-	-	-	-
Earnings equity method- Hotel Operator Pactia Corferias S.A.	\$ 2.116.124	-	1.225.310	-
Loss equity method - Autonomous Heritage International Convention Center- Ágora Bogotá	(98.782)	(177.902)	(63.036)	(85.509)
	<u>\$ 2.017.342</u>	<u>(177.902)</u>	<u>1.162.274</u>	<u>(85.509)</u>

18. Related parties

The following is the detail of accounts receivable from related parties:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Controlling interest – Camara de Comercio de Bogotá (1)	1.489.628	4.682.306
Capital interest – Alpopular Almacen General de Depositos SA (2)	358.314	-
Key management personnel	92.792	50.646
Associate -Patrimonio Autónomo CICB (3)	5.348.922	5.560.723
Shareholders	539.364	284.766
Other related parties	8.684	72.584
	<u>7.837.704</u>	<u>10.651.025</u>

(1) It is made up mainly of the balance of the mandate contract of the Bogotá Madrid Fusión fair, the variation is presented by the cancellation of the portfolio that had a cut-off date of December 31, 2022, during the first semester of 2023.

(2) The increase generated in the investee Alpopular Almacén General de Depósitos for the first half of 2023 is due to the recognition of dividends receivable generated in 2022 that will be paid in the course of 2023.

(3) The balance corresponds to to the account receivable from the Autonomous Patrimony for the payments made by the corporation as operator of Ágora under the concepts of property tax, property insurance and remuneration as operator of the Bogotá International Convention Center.

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

The following is the detail of accounts payable to related parties:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Controlling intrerest - Cámara de Comercio de Bogotá (1)	\$ 53.348.043	50.153.466
Capital interest - Alpopular Almacén General de Depósitos S.A.	8.660	23.822
Key management personnel (2)	58.243	624.823
Associate -Patrimonio Autónomo CICB (3)	5.670.427	15.316.871
Directors	1.626	4.629
Shareholders (4)	272.266	529.018
Other related parties	9.361	310.695
	<u>\$ 59.368.626</u>	<u>66.963.324</u>

(1) The increase in the first semester of 2023 corresponds to the recognition of the interest of the first semester for the loans granted by the Chamber of Commerce of Bogotá to the parent company, with the following conditions: Term of 10 years with a 3-year grace period a rate of IBR + 2.60 T.V.

(2) The variation with respect to the immediately previous year is presented for the payments made during the year 2023 for the concepts of commissions received by the management committee.

(3) Corresponds to the results generated by the development of the operation of the ÁGORA International Convention Center during the course of the year 2023, which are registered by Corferias as its operator, these resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony as operator of this, the variation was generated by the payment of the result of the year 2022 these resources were delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony.

(4) The variation mainly corresponds to the payment of dividends to minority shareholders by the parent company and the remuneration to some shareholders for services rendered, during the months of January to June 2023.

Expenses for services received transactions with related parties, for the six and three-month periods ended on:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June 30,</u> <u>2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June</u> <u>30, 2022</u>
Controlling intrerest - Cámara de Comercio de Bogotá (1)	\$ 3.807.478	1.978.805	1.939.595	1.104.543
Associate -Patrimonio Autónomo CICB (2)	4.579.764	2.884.603	3.475.894	1.059.692
Capital interest - Alpopular Almacén General de Depósitos S.A.	8.733	9.881	8.733	5.519
Key management personnel	1.970.616	1.754.917	1.139.029	943.887
Directors (3)	157.760	158.638	27.780	97.292
Shareholders (4)	680.980	399.316	485.745	322.111
Other related parties	28.588	170.466	17.654	165.076
	<u>\$ 11.233.919</u>	<u>7.356.626</u>	<u>7.094.430</u>	<u>3.698.120</u>

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

(1) Corresponds to the financial interest caused by the loan owed, the increase is due to the interest calculation for the year 2023 indexed in the IBR.

(2) Corresponds to the results of the development of the operation of the ÁGORA International Convention Center for the year, which are registered by the parent company as operator of this, these resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony.

(3) Corresponds to the payroll expenses of the personnel belonging to the Directors of the parent and subordinate.

(4) Corresponds mainly to the payroll expenses of personnel who are minority shareholders of the Corporation and to the recognition of fees on suppliers who are also shareholders.

Income from ordinary activities from the provision of services, transactions with related parties, for the six and three-month periods ended on:

	<u>January 1 June 30,</u> <u>2023</u>	<u>January 1 June 30,</u> <u>2022</u>	<u>April 1 June 30,</u> <u>2023</u>	<u>April 1 June 30,</u> <u>2022</u>
Controlling interest - Cámara de Comercio de Bogotá (1)	\$ 2.624.628	2.462.329	2.084.642	1.866.850
Capital interest - Alpopular Almacén General de Depósitos S.A. (2)	478.158	749	478.158	-
Key management personnel	1.461	7.934	708	6.606
Directors	-	189	-	189
Shareholders (3)	3.391.119	1.444.629	1.772.252	273.793
Other related parties (4)	2.123.747	1.190	2.116.124	1.666
	<u>\$ 8.619.113</u>	<u>3.917.020</u>	<u>6.451.884</u>	<u>2.149.104</u>

(1) The income obtained with the parent company arises from its participation in events held by the parent company in the DCITB 2023 event, and held by the subordinate Microentrepreneurs Fair event, among others held by the parent company.

(2) The variation corresponds to the recognition of dividends for the year 2022 of the investee Alpopular almacena General de Depósitos S.A.

(3) This variation corresponds to the holding of a greater number of events during the year 2023 compared to the immediately previous year, such as Anato, Exopartes, Expoconstrucción among others.

(4) It corresponds to the recognition of the equity method of the first semester of the year 2023 of the Hotel Operator Pactia Corferias S.A.S.

Investments, with related parties:

	<u>March 31, 2023</u>	<u>December 31, 2022</u>
Associate – Patrimonio Autónomo Centro Internacional CICB	\$ 77.102.486	78.630.735
Joint Business- Operador Hotelero Pactia Corferias S.A.S.	1.429.399	2.756.314
Capital interest – Alpopular Almacen General de Depositos SA	4.051.252	4.051.252
	<u>82.583.137</u>	<u>82.681.987</u>

**CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA
BENEFICIO E INTERES COLECTIVO AND SUBORDINATED**

Notes to the Condensed Consolidated Interim Financial Statements

19. Contingencies

So far in 2023 there were no changes in contingencies.

As of June 30, 2023, the parent company has the following contingencies:

Trademark registration processes, such as Agroexpo, International Book Fair and Meditech. These processes are classified as possible.

Finally, there are thirteen labor proceedings under way that are currently taking place in the judicial offices, through which the plaintiffs seek a declaration that the link that existed between each one of them and the parent company was governed by an employment contract and that, as a result of the foregoing, the parent company is ordered to pay the claims. They are classified within the category of probable and record a provision.

20. Relevant facts

During the year 2023, in Colombia, the effects of the increase in inflation, the significant devaluation of the currency and the rise of the dollar, have had a strong impact on the rise in prices. These factors were combined with the global economic crisis, which maintains an inflationary effect worldwide, which resulted in an increase in interest rates by most central banks.

Consequently, for the first semester of the year, the Banco de la República established monetary policies to moderate inflation; however, experts predict a constant increase during the course of the year. The previous panorama brings political uncertainty, since it affects the confidence of foreign investors. Therefore, at the end of June 30, 2023, inflation was above 12,13% with a monthly average increase of 0,30% and the dollar closed at \$4,191.28 as of June 30, 2023.

On the other hand, in the Parent and subordinate, In addition to maintaining the lease with companies such as; the Foreign Ministry, Comunicación Celular COMCEL S.A., Agencia de Viajes y Turismo Aviatur S.A., Servientrega S.A., Casa Editorial el Tiempo S.A., Industria de Restaurantes Casuales S.A.S., other traditional events were held, such as Motor-Car-Music, the Fair of Leather, Footwear and Leather Goods, Anato Tourist Showcase, Fair International Book, Createx, Expocontruccion Comic Co, among others. Which had the participation of a significant number of visitors, which provides confidence in meeting the budget established at the beginning of the year.

21. Subsequent events

There were no subsequent situations in the Corporation between June 30, 2023, and the date of the interim report of the Statutory Auditor, which may have an impact on the condensed consolidated interim financial statements.

22. Approval of Interim Condensed Consolidated Financial Statements

The condensed interim consolidated financial statements as of June 30, 2023 were approved by the Legal Representative and the Chief Accountant on August 14, 2023.