

**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 2022, and December 31, 2021

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, 2022, 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, 2022;
- The consolidated condensed interim statements of comprehensive income, three- and six-months period ended June 30, 2022;
- The consolidated condensed interim statements of changes in equity for the period of three and months ended June 30, 2022.
- The condensed interim consolidated cash flow statement for the period of six months ending on June 30, 2022; 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, 2022, 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 12, 2022

**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, 2022, 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, 2022;
- The consolidated condensed interim statements of comprehensive income, three- and six-months period ended June 30, 2022.
- The consolidated condensed interim statements of changes in equity for the period of three and six months ended June 30, 2022.
- The condensed interim consolidated cash flow statement for the period of six months ending on June 30, 2022; 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, 2022, 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

August 12, 2022

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, 2022
 (Figures in thousands of Colombian pesos)

| | <u>Note</u> | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|-------------------------------------|-------------|------------------------------|---------------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalent | 3 | \$ 31.114.215 | 36.592.626 |
| Joint venture investments | 4 | - | - |
| Accounts receivable | 5 and 23 | 28.865.456 | 22.340.582 |
| Tax assets | 6 | 5.057.985 | 3.248.606 |
| Inventories | 7 | 1.016.981 | 616.024 |
| Other non-financial assets | 8 and 23 | 1.116.081 | 310.070 |
| Total current assets | | <u>67.170.718</u> | <u>63.107.908</u> |
| Non-current assets | | | |
| Accounts receivable | 4 | 141.767 | - |
| Other financial assets | 9 | 6.147.920 | 6.109.829 |
| Investments in associates | 10 | 76.030.993 | 76.208.895 |
| Intangibles | 11 | 10.720.299 | 11.657.079 |
| Property and equipment | 12 | 478.474.551 | 482.290.455 |
| Investment properties | 13 | 79.676.854 | 79.676.854 |
| Deferred Tax Assets | | 97.814 | 235.496 |
| Total non-current assets | | <u>651.290.198</u> | <u>656.178.608</u> |
| Total assets | | \$ <u>718.460.916</u> | <u>719.286.516</u> |
| LIABILITIES | | | |
| Current liabilities | | | |
| Financial debt | 14 | 21.909.769 | 11.783.461 |
| Accounts payable | 15 and 23 | 28.747.925 | 37.028.460 |
| Income received in advance | 16 | 26.732.638 | 17.259.899 |
| Other non-financial liabilities | 18 | 369.634 | 354.686 |
| Total current liabilities | | <u>77.759.966</u> | <u>66.426.506</u> |
| Non-current liabilities | | | |
| Financial debt | 14 | 137.314.888 | 146.750.890 |
| Employee benefits | 17 | 1.623.330 | 1.611.330 |
| Other provisions | 17 | 5.109.793 | 5.109.793 |
| Deferred tax liability, net | | 41.398.950 | 40.204.754 |
| Total non-current liabilities | | <u>185.446.961</u> | <u>193.676.767</u> |
| Total liabilities | | \$ <u>263.206.927</u> | <u>260.103.273</u> |
| EQUITY | | | |
| Capital | | 1.673.920 | 1.673.920 |
| Share Placement Premium | | 43.451.721 | 43.451.721 |
| Reserves | 19 | 142.210.054 | 142.210.054 |
| Accumulated profit | 20 | 279.767.155 | 283.088.341 |
| Other equity interests in equity | | (7.919.607) | (7.919.607) |
| Result for the period | | (3.929.254) | (3.321.186) |
| Total equity | | \$ <u>455.253.989</u> | <u>459.183.243</u> |
| Total liabilities and equity | | \$ <u>718.460.916</u> | <u>719.286.516</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)
 Juan Carlos Sánchez
 Chief Accountant
 T.P. 102419 - 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 12, 2022)

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, 2022 and 2021
(Figures in thousands of Colombian pesos)

| | <u>Note</u> | | 1 January to June 30, 2022 | 1 January to June 30, 2021 | 1 April to June 30, 2022 | 1 April to June 30, 2021 |
|---|-------------|----|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Income from ordinary activities | 21a) and 23 | \$ | 60.091.327 | 10.166.866 | 44.310.636 | 4.476.143 |
| Overhead | 22a) and 23 | | 24.258.956 | 20.132.452 | 15.146.175 | 11.846.716 |
| Selling expenses | 22b) and 23 | | 31.153.704 | 6.340.162 | 23.055.521 | 3.216.807 |
| Impairment of receivable | 5 y 22g) | | 1.088.238 | 495.137 | 433.647 | 75.000 |
| Recoveries of receivables | 5 y 22g) | | 539.153 | 785.049 | 207.660 | 193.193 |
| Other income | 21b) | | 1.160.763 | 1.167.202 | 471.799 | 618.759 |
| Cost of sales | | | 1.137.396 | 98.772 | 612.632 | 52.438 |
| Other expenses | 22c) | | 404.469 | 181.966 | 243.164 | 62.406 |
| Result on operating activities | | | 3.748.480 | (15.129.372) | 5.498.956 | (9.965.272) |
| Financial income | 21c) | | 1.162.444 | 323.208 | 906.945 | 77.203 |
| Financial expenses | 22d) | | 7.330.398 | 4.115.083 | 4.144.870 | 2.029.995 |
| Financial cost, net | | | (6.167.954) | (3.791.875) | (3.237.925) | (1.952.792) |
| Entity loss for the period | 22f) | | (177.902) | (338.591) | (85.509) | (247.246) |
| Result before tax | | | (2.597.376) | (19.259.838) | 2.175.522 | (12.165.310) |
| Recovery income tax | 22e) | | (1.331.878) | 661.177 | (381.187) | 579.424 |
| Result for the period | | \$ | (3.929.254) | (18.598.661) | 1.794.335 | (11.585.886) |
| Other Comprehensive Income | | | - | - | - | - |
| Result for the period and other comprehensive income | | \$ | (3.929.254) | (18.598.661) | 1.794.335 | (11.585.886) |

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

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

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Diego Alejandro Corredor Ortiz
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Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
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Member of KPMG S.A.S.
(See my Report of August 12, 2022)

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, 2022 and 2021

(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, 2021 | \$ 1.673.920 | 43.451.721 | 142.210.054 | 328.909.463 | (4.807.429) | (43.740.311) | 467.697.418 |
| Loss carryforward to accumulated losses | - | - | - | (43.740.311) | - | 43.740.311 | - |
| Withholding taxes applicable to shareholders | - | - | - | (136.557) | - | - | (136.557) |
| Result for the period | - | - | - | - | - | (18.598.661) | (18.598.661) |
| Balance as of June 31, 2021 | \$ 1.673.920 | 43.451.721 | 142.210.054 | 285.032.595 | (4.807.429,00) | (18.598.661) | 448.962.200 |
| 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 |
| Loss carryforward to accumulated losses | - | - | - | (3.321.186) | - | 3.321.186 | - |
| Result for the period | - | - | - | - | - | (3.929.254) | (3.929.254) |
| Balance as of June 31, 2022 | \$ 1.673.920 | 43.451.721 | 142.210.054 | 279.767.155 | (7.919.607) | (3.929.254) | 455.253.989 |

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

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 Legal Representative

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 Juan Carlos Sánchez
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CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERES COLECTIVO AND SUBSIDIARIES
Condensed interim statements of cash flows
For six months period ended June 30, 2022 and 2022 y 2021
(Figures expressed in thousands of Colombian pesos)

| | <u>Note</u> | <u>1 January to June 30, 2022</u> | <u>1 January to June 30, 2021</u> |
|--|-------------|---------------------------------------|---------------------------------------|
| Result for the period | | \$ (3.929.254) | (18.598.661) |
| Adjustments to reconciliation between the profit for the period and net cash (used in) operating activities: | | | |
| Depreciations | 12 and 22a) | 3.993.372 | 4.106.348 |
| Amortization intangibles | 11 and 22a) | 1.971.291 | 1.508.935 |
| Impairment accounts receivable | 5 and 22g) | 1.088.238 | 495.137 |
| Recoveries of receivables | 5 and 22g) | (539.153) | (785.049) |
| Impairment of investments in other financial assets | | 10 | - |
| Loss on sale and withdrawals of property and equipment | 12 and 22c) | - | 286 |
| Recovery of provision for accounts payable | 21b) | (1.037.242) | (56.661) |
| Loss equity method | 22f) | 177.902 | 338.591 |
| Implied interest contractual liability | 18 | 14.948 | 2.885 |
| Gain on valuation of investments in other financial assets | 21c) | (53.313) | (30.561) |
| Income tax | 22e) | 1.331.878 | (661.177) |
| Effect of changes in foreign exchange difference on cash held for cash equivalents | | (70.904) | (44.068) |
| | | <u>2.947.773</u> | <u>(13.723.995)</u> |
| Changes in assets and liabilities: | | | |
| Accounts receivable | | (7.215.726) | (1.111.514) |
| Inventories | | (400.957) | 14.970 |
| Other non-financial assets | | (806.011) | (1.088.340) |
| Net tax | | (1.809.379) | (319.187) |
| Accounts payable | | (7.243.293) | (201.813) |
| Employee benefits | | 12.000 | 18.000 |
| Provision | | - | (106.995) |
| Income received in advance | | 9.472.739 | 2.492.550 |
| Interest paid financial obligations | 14 | (4.235.758) | (5.094.895) |
| Payment of income tax | | - | (214.533) |
| NET CASH USED IN OPERATING ACTIVITIES | | <u>(9.278.612)</u> | <u>(19.335.752)</u> |
| CASH FLOWS FROM INVESTMENT ACTIVITIES | | | |
| Redemptions of investments in other financial assets | 9 | 15.212 | 13.128 |
| Dividends received in cash from investments in other financial assets | | - | 570.391 |
| Purchase of intangibles | 11 | (1.034.511) | (1.902.008) |
| Purchase of property and equipment | 12 | (177.468) | (622.020) |
| NET CASH USED IN INVESTING ACTIVITIES | | <u>(1.196.767)</u> | <u>(1.940.509)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Disbursement of financial obligations | 14 | 6.624.748 | 4.019.381 |
| Disbursement financial obligations | | - | 4.500.000 |
| Capital payments of financial obligations | 14 | (1.698.684) | (1.332.093) |
| NET CASH PROVIDE IN FINANCING ACTIVITIES | | <u>4.926.064</u> | <u>7.187.288</u> |
| DECREASE NET, IN CASH AND CASH EQUIVALENTS | | <u>(5.549.315)</u> | <u>(14.088.973)</u> |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIODO | | 36.592.626 | 17.490.960 |
| Effect of changes in foreign exchange difference on cash held | | 70.904 | 44.068 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | | <u>\$ 31.114.215</u> | <u>3.446.055</u> |

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

(Original in spanish signed)
Andrés López Valderrama
Legal Representative

(Original in spanish signed)
Juan Carlos Sánchez
Chief Accountant
T.P. 102419 - T

(Original in spanish signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
Corporación de Ferias y Exposiciones S.A.
Usuario Operador de Zona Franca
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Member of KPMG S.A.S.
(See my Report of August 12, 2022)

**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, 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, 2022, 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.

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 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.

**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 financial information of the subordinated company as of June 30, 2022, and December 31, 2021, is presented below:

June 30, 2022

| Company | % held | Assets | Liabilities | Equity | Loss |
|---------------------------|--------|---------------|---------------|-----------|-----------|
| Corferias Inversiones SAS | 100% | \$ 15.677.799 | \$ 14.743.788 | (541.267) | 1.475.278 |

December 31, 2021

| Company | % participation | Asset | Liabilities | Wealth | Income |
|-----------------------------|-----------------|---------------|-------------|-----------|-----------|
| Corferias Inversiones S.A.S | 100% | \$ 18.867.012 | 19.408.278 | (541.266) | 2.778.435 |

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 and 1432 of 2020. The NCIF are based on the International Financial Reporting Standards (IFRS), together with their interpretations, issued by the International Accounting Standards Board (IASB); the base standards correspond to those officially translated into Spanish and issued by the IASB in 2018. The incorporation of the amendment to IFRS 16 Leases: Rent Reductions related to Covid - 19 issued in 2020.

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, 2021, 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.

a.1. Going Business Accounting Basis

Management continues to have a reasonable expectation that the parent and subordinate have sufficient resources to continue as a going concern for at least the next 12 months and recover in the next five (5) years and that the going concern accounting basis remains appropriate. The continuity in the economic reopening and the holding of the different fairs and events during the first quarter of 2022 has had a positive impact on the financial performance of the Parent and the subsidiary, which has allowed them to maintain sufficient liquidity to be able to meet their commitments against your employees, suppliers and financial obligations.

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 adequacy of the accounting basis for ongoing business continues thanks to the reactivation of the market, the return to normality of activities, the customers demand for services based on the offer of our corporation and that it can be specified in overall, new businesses that the parent and subordinate are carrying out. As of the date of authorization of the financial statements, the parent and subordinate had an appropriate margin in their installations.

For the interim period ended June 30, 2022, the Parent recognized a net loss of \$3.929.254 and a negative operating net cash flow of \$9.278.612. Net current assets as of June 30, 2022 were \$67.170.718 and net current liabilities were \$77.759.965; the working capital without taking into account the current liability for the income received in advance shows a positive indicator of \$16.143.391. The Holding Company has \$60.996.652 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.

The intern measure, the corporation implemented an expenses review, for which it established a “shock plan” with the purpose to generate greater savings in all of company areas and the investment plan is prioritized according to the needs of the operation to give continuity to the business.

The National Government issued instructions in Decree 655 of April 28, 2022, where the use of the mask is withdrawn from May 1, 2022 in closed spaces for municipalities that have 70% of the complete vaccination scheme and 40% of the booster dose and Decree 1615 of 2021 is repealed, which eliminates the request for the vaccination card for those who enter public or private events of a massive nature.

Based on these factors, management has a reasonable expectation that the Parent and subsidiary have adequate financial capacity to attend to 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, 2022 and December 31, 2021:

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| Term | Market value (thousands of pesos) 2022 | % Part |
|--|--|--------|
| Up to one month | 3.139.406 | 1,97% |
| More than one month and not more than three months | 2.810.257 | 1,76% |
| More than three months and not more than one year | 15.960.106 | 10,02% |
| Between one year and five years | 85.390.904 | 53,63% |
| Over five years | 51.923.984 | 32,61% |

| Term | Market value (thousands of pesos) 2021 | % Part |
|--|--|--------|
| Up to one month | 227.180 | 0,14% |
| More than one month and not more than three months | 1.537.185 | 0,97% |
| More than three months and not more than one year | 10.019.096 | 6,32% |
| Between one year and five years | 90.190.342 | 56,89% |
| Over five years | 56.560.548 | 35,68% |

Seasonality of transactions: During the first three months of the year 2022, events such as: Anato Tourist Showcase, February Leather Show, World Congress of Neurosurgery, Elections Congress of the Republic, Ecopetrol Shareholders Assembly, National Equine Exhibition, CCB micro-entrepreneur fair, 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.
- 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

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(d) Changes in accounting policies

As of June 30, 2022, there were no changes in accounting policies, The amendments or interpretations issued by the IASB, applicable as of January 1, 2022, have not generated any impact on the financial statements of the Corporation.

(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.

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:

Judgments

- Note 5 - Allowance for impairment of accounts receivable.
- Note 18 - Allowance for loan losses.
- Note 2a.1- Going concern: The parent company and its subordinate have applied judgment to assess the existence of material uncertainties that may generate significant doubts about the Corporation's ability to continue as a going concern.

(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

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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.

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.

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, 2022, and December 31, 2021, on a recurring basis:

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June 30, 2022

| Type of asset / liability | Level 1 | Level 2 | Level 3 | Level 2 assessment techniques | Main input data |
|---|---------|--------------|---------|---|--|
| Other financial assets - Acerías Paz del Rio shares | \$ 16 | - | - | - | Market / share price. |
| Other financial assets (Alpopular and La Previsora) | - | \$5.495.069 | - | 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 | - | \$548.166 | - | Valuation of the underlying of the Fund | Unit value of the Fund supplied by the Administrator Company |
| Investment property | - | \$79.676.854 | - | Technical appraisal | Current market prices of construction materials and labor |

December 31, 2021

| Type of asset / liability | Level 1 | Level 2 | Level 3 | Level 2 assessment techniques | Main input data |
|---|---------|--------------|---------|---|--|
| Other financial assets-Acerías Paz del Rio shares | \$26 | - | - | - | Market / share price. |
| Other financial assets (Alpopular and La Previsora) | - | \$5.495.069 | - | 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 | - | \$510.065 | - | Valuation of the underlying of the Fund | Unit value of the Fund supplied by the Administrator Company |
| Investment property | - | \$79.676.854 | - | 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, 2022, and December 31, 2021.

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OPERATING SEGMENTS

The following is information related to assets and liabilities as of June 30, 2022, and December 31, 2021, and results as of June 30, 2022 and June 30, 2021 for the only operating segment identified by the parent company and its subsidiary, related to the operation, which is the Fair Operation segment.

| | June 2022 | December 2021 |
|---|--------------------|----------------------|
| Assets | 718.460.916 | 719.286.516 |
| Cash and cash equivalent | 31.114.215 | 36.592.626 |
| Accounts receivable | 29.007.223 | 22.340.582 |
| Tax assets | 5.057.985 | 3.248.606 |
| Inventories | 1.016.981 | 616.024 |
| Other non-financial assets | 1.116.081 | 310.070 |
| Other financial assets | 6.147.920 | 6.109.829 |
| Investments in associates | 76.030.993 | 76.208.895 |
| Intangibles | 10.720.299 | 11.657.079 |
| Property and equipment | 478.474.551 | 482.290.455 |
| Investment property | 79.676.854 | 79.676.854 |
| Deferred tax assets | 97.814 | 235.496 |
| Liabilities | 263.206.927 | 260.103.273 |
| Financial debt | 159.224.657 | 158.534.351 |
| Accounts payable | 28.747.925 | 37.028.460 |
| Tax liabilities | - | - |
| Income received in advance | 26.732.638 | 17.259.899 |
| Employee benefits | 1.623.330 | 1.611.330 |
| Other provisions | 5.109.793 | 5.109.793 |
| Other non-financial liabilities | 369.634 | 354.686 |
| Deferred tax liability | 41.398.950 | 40.204.754 |
| Equity | 455.253.989 | 459.183.243 |
| Revenues from ordinary activities | 60.091.327 | 10.166.866 |
| Activities in entertainment and leisure | 55.157.551 | 9.270.922 |
| Activities in real property, business and rentals | 1.061.910 | 490.248 |
| Food and beverages | 3.871.866 | 405.696 |
| Selling expenses | 24.258.956 | 20.132.452 |
| Overhead | 31.153.704 | 6.340.162 |
| Impairment of accounts receivable | 1.088.238 | 495.137 |
| Recoveries receivable | 539.153 | 785.049 |
| Other income | 1.160.763 | 1.167.202 |
| Cost of sales | 1.137.396 | 98.772 |
| Other expenses | 404.469 | 181.966 |
| Profit from operating activities | 3.748.480 | (15.129.372) |

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| | | |
|------------------------------|--------------------|---------------------|
| Financial income | 1.162.444 | 323.208 |
| Financial expense | 7.330.398 | 4.115.083 |
| Loss from equity method | 177.902 | 338.591 |
| Profit before tax | (2.597.376) | (19.259.838) |
| Income tax expense | (1.331.878) | 661.177 |
| Result for the period | (3.929.254) | (18.598.661) |

3. Cash and cash equivalents

The following is a detail of cash and cash equivalents:

| | <u>June 30, 2022</u> | <u>December 31st, 2021</u> |
|--|----------------------|--------------------------------|
| Cash | \$ 89.836 | 51.481 |
| Web Funds online Payments (1) | 126.836 | 196.469 |
| Current accounts (2) | 1.738.906 | 1.835.721 |
| Savings accounts (3) | 25.495.663 | 34.404.963 |
| Fixed-term certificates of deposit (3) | 3.014.308 | - |
| Collective investment funds | 648.666 | 103.992 |
| | <u>\$ 31.114.215</u> | <u>36.592.626</u> |

- (1) The lower balance corresponds to the transfer of resources to other savings accounts for the payment of suppliers and contractors.
- (2) The balance shows an increase due to the payments made by the exhibitors and customers of the fairs in the first half of 2022
- (3) The decrease corresponds to the disbursements of money made to meet the operating expenses of the Parent Company and the subsidiary, as well as for the payment of suppliers and contractors.

As of June 30, 2022 and December 31, 2021, 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, 2022</u> | <u>December 31st, 2021</u> |
|-----------------------------------|----------------------|----------------------------|
| Investments in joint ventures (1) | \$ <u>-</u> | <u>-</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.

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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.

According to the agreement under which the Hotel Operator was established, the subordinate and the other investor of the joint venture have not agreed to make additional contributions in proportion to their participations to compensate for any loss.

As of June 30, 2022, and December 31, 2021, the losses of the Hotel Operator exceed the investment of the subsidiary, which is why the investment is presented in zero.

The participation method for this Entity is not being recognized because the loss exceeds the participation of the subordinate; As mentioned in IAS 28, recognition of the profit-sharing method will resume when it equals the unrecognized loss.

5. Accounts receivable

The following is the detail of accounts receivable:

a) Current accounts receivable:

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|--------------------------|----------------------|--------------------------|
| Customers (1) | \$ 13.511.122 | 19.593.564 |
| Related economic | 186.311 | 3.777 |
| Several debtors (2) | 15.831.496 | 2.455.843 |
| Recivable from employees | 179.060 | 361.520 |
| Doubtful accounts | 3.540.160 | 3.759.486 |
| Impairment (3) | <u>(4.382.693)</u> | <u>(3.833.608)</u> |
| | <u>\$ 28.865.456</u> | <u>22.340.582</u> |

- (1) For the first quarter of 2022, the balance decreases as a result, among others, of the collection of accounts receivable from sponsorships, fairs such as Expoartesanías, Anato, Agroexpo, Book Fair, among others, and events such as the Vaccination Center.
- (2) The balance as of June 30, 2022, corresponds mainly to accounts receivable generated from exhibitors of fairs and events held that are pending billing, it also contemplates the degree of progress of the expenses of scheduled fairs and on which they have been received advances. The balance for the year 2021 corresponds to dividends receivable from Alpopular, leases and income pending billing.
- (3) Impairment of accounts receivable is calculated in accordance with the accounting policy, considering current accounts receivable and Doubtful accounts, based on the expected loss model. The variation originates from the increase in Doubtful accounts.

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

| | <u>2022</u> | <u>2021</u> |
|-------------------------------|-------------------------|-------------------------|
| Balance at December 31 | 3.833.608 | 4.711.884 |
| Impairment of receivables | 1.088.238 | 495.137 |
| Recoveries | <u>(539.153)</u> | <u>(785.049)</u> |
| Balance at June 30 | <u><u>4.382.693</u></u> | <u><u>4.421.972</u></u> |

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

b) Non-current accounts receivable:

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|--------------------------|-----------------------|--------------------------|
| Recivable from employees | \$ <u>141.767</u> | <u>-</u> |
| | <u><u>141.767</u></u> | <u><u>-</u></u> |

6. Current tax assets, net

The following is the detail of the current tax asset:

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|-----------------------------------|----------------------------|--------------------------|
| Surplus in private tax settlement | \$ 1.809.379 | - |
| Remainder in favor of rent | <u>3.248.606</u> | <u>3.248.606</u> |
| | <u><u>\$ 5.057.985</u></u> | <u><u>3.248.606</u></u> |

Corresponds to the withholdings and self-withholdings made by the Parent and the subsidiary so far in 2022 and the credit balance generated by them for the taxable year 2021.

7. Inventories

The following is the detail of the inventories:

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|---------------------------------------|----------------------------|--------------------------|
| Raul materials (1) | \$ 61.282 | 15.115 |
| Goods not made by the business | 42.565 | 29.757 |
| Materials, spares and accessories (2) | 794.801 | 494.299 |
| Packaging and filling | <u>118.333</u> | <u>76.853</u> |
| | <u><u>\$ 1.016.981</u></u> | <u><u>616.024</u></u> |

Inventories held by the parent company and the subsidiary are high turnover items and are part of the finished product of the points of sale, such as raw materials, disposables, packaging, materials, spare parts, accessories, and supplies.

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- (1) Corresponds to non-perishable food supplies that will be consumed in the development of the events that have contracted the food and beverage service
- (2) The balance corresponds to high-rotation elements such as spare parts, stationery, cleaning and cafeteria, and staffing elements.

As of June 30, 2022, and December 31, 2021, there are no inventory restrictions.

8. Other non-financial assets

The following is the detail of the other non-financial assets:

| | <u>Jun 30, 2022</u> | <u>December 31, 2021</u> |
|------------------------------|---------------------|--------------------------|
| Prepaid expenses (1) | \$ 1.034.122 | 279.171 |
| Tax of industry and commerce | <u>81.959</u> | <u>30.899</u> |
| | <u>\$ 1.116.081</u> | <u>310.070</u> |

- (1) This item corresponds mainly to the advance payment to suppliers and employees for the development of fairs and events.

9. Investments in other financial assets

The following is the detail of investments in other financial assets and in associates:

| | <u>June 30, 2022</u> | <u>December 31, 2022</u> |
|--|----------------------|--------------------------|
| Investments in: (1) | | |
| Alpopular Almacén General de Depósitos S.A. (2) | \$ 4.811.523 | 4.811.523 |
| La Previsora S.A. Compañía de Seguros (2) | 683.546 | 683.546 |
| Centro de Ferias y Exposiciones de Bucaramanga (3) | 104.669 | 104.669 |
| Acerías Paz del Río S.A. | 26 | 26 |
| Fondo de Capital Privado (3) | <u>529.922</u> | <u>510.065</u> |
| | <u>\$ 6.129.686</u> | <u>6.109.829</u> |

- (1) These investments are financial instruments where the parent does not have significant control or influence, in accordance with the provisions of IAS 28-6.
- (2) These investments are measured at fair value with the data available for this purpose on an annual through applying the discounted dividend flow model under the Gordon Shapiro methodology
- (3) Corresponds to the investment made in the Nexus Inmobiliario Private Capital Fund managed by Fiduciaria de Occidente S.A. for an original sum of \$468,745, generating daily returns, which at the end of the quarter amounted to \$53.313; Additionally, during the periods ended June 30, 2022 and 2021, capital redemptions were made for \$15.212 and \$13.129, respectively.

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As of June 30, 2022, and December 31, 2021, there are no restrictions on these investments.

As of June 30, 2022, and December 31, 2021, the parent does not intend to sell these financial assets.

10. Investments in associates

The following is the detail of investments in associates:

| | | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|----------------------------------|----|----------------------|--------------------------|
| Investments in associates - CICB | \$ | <u>76.030.993</u> | <u>76.208.895</u> |

As of June 31, 2022, 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, 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 following is a summary of the financial information of this investment accounted for using the equity method, as of June 30 2022 and December 31, 2021:

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 | 5.210.590 | 400.967.862 | 895.975 | - | 45.814 | (869.770) | (869.770) | - | (869.770) |

2021

| 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 | 4.510.367 | 401.767.282 | 125.402 | - | 7.685.135 | 4.093.435 | 4.093.435 | - | 4.093.435 |

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11. Intangible assets

The following is a detail of intangible assets:

| | June 30, 2022 | December 31, 2021 |
|---|----------------------|--------------------------|
| Acquired brands | \$ 15.483.592 | 15.483.592 |
| Brands acquired in joint operations (1) | 542.836 | 542.836 |
| Computer programs – Licenses and software (2) | 10.359.752 | 9.325.241 |
| Accumulated amortization | (15.665.881) | (13.694.590) |
| | \$ 10.720.299 | 11.657.79 |

- (1) During the first quarter of 2021, the transaction for the acquisition of 33% of Feria Colombiaplast from the ally Acoplásticos was carried out.
- (2) During the first quarter of 2022, licenses were renewed, among which are Cisco Webex Enterprise Agreement, Palo Alto Licenses and Corferias APP development, as the most relevant.

The following is the movement in intangibles as of June 30, 2022:

| Intangibles | Balance at 31/12/2021 | Purshase | Amortized Period | Balance a 30/06/2022 |
|--------------------------|-----------------------|------------------|--------------------|----------------------|
| Software licenses | 1.870.973 | 1.034.511 | (1.448.601) | 1.456.881 |
| Trademarks acquired | 9.786.106 | - | (522.690) | 9.263.418 |
| Total Intangibles | 11.657.079 | 1.034.511 | (1.971.291) | 10.720.299 |

The following is the movement of intangibles as of June 30, 2021:

| Intangibles | Balance at 31/12/2020 | Balance at 30/06/2021 | Amortized Period | Balance at 30/06/2021 |
|--------------------------|-----------------------|-----------------------|--------------------|-----------------------|
| Software Licenses | 2.502.211 | 1.359.173 | (1.000.670) | 2.860.714 |
| Trademarks acquired | 10.286.801 | 542.835 | (508.265) | 10.321.371 |
| Total Intangibles | 12.789.012 | 1.902.008 | (1.508.935) | 13.182.085 |

As of June 30, 2022, and December 31, 2021, there are no indications of impairment for intangibles.

12. Property and Equipment

The following is the detail of the properties and equipment:

| | June 30, 2022 | December 31, 2021 |
|---------------------------------------|----------------------|--------------------------|
| Land | \$ 232.954.789 | 232.954.789 |
| Improvements to third party property | 312.866 | 312.866 |
| Construction in progress (1) | 3.973.331 | 3.880.225 |
| Buidings | 255.658.727 | 255.658.727 |
| Machinery and equipment | 12.374.750 | 12.334.894 |
| Office equipment | 10.044.175 | 10.036.204 |
| Computer and communications equipment | 11.497.319 | 11.460.784 |
| Trasport fleet and equipment | 265.804 | 265.804 |
| Accumulated depreciation | (48.597.282) | (44.603.910) |
| Impairment | (9.928) | (9.928) |
| | \$ 478.474.551 | 482.290.455 |

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- (1) The construction in progress corresponds to the modernization and improvement projects of the fairgrounds.

The following is the detail of the movement of property and equipment as of June 30, 2022:

| Property and equipment | Balance at 31/12/2021 | Purchases | Depreciation in period | Balance at 30/06/2022 |
|-----------------------------------|-----------------------|----------------|------------------------|-----------------------|
| Land | 232.954.789 | - | - | 232.954.789 |
| Improvent to third party property | 264.178 | - | (8.160) | 256.018 |
| Construction in progress | 3.880.225 | 93.106 | - | 3.973.331 |
| Construction and Buidings | 231.547.286 | - | (2.080.592) | 229.466.694 |
| Machinery and equipment | 5.892.338 | 39.857 | (641.686) | 5.290.509 |
| Office equipment | 4.914.537 | - | (466.139) | 4.448.398 |
| Computers and communications | 2.804.318 | 44505 | (788.600) | 2.060.223 |
| Transport fleet and equipment | 32.784 | - | (8.195) | 24.589 |
| Total Property and aequipm | 482.290.455 | 177.468 | (3.993.372) | 478.474.551 |

The following is the detail of the movement of property and equipment as of June 30, 2021:

| Property and equipment | Balance at 31/12/2020 | Purchases | Depreciation in period | Low | Balance a 30/06/2021 |
|-----------------------------------|-----------------------|----------------|------------------------|--------------|----------------------|
| Land | 232.954.789 | - | - | - | 232.954.789 |
| Improvent to third party property | 280.633 | - | (16.590) | - | 264.043 |
| Construction in progress | 3.577.505 | 411.595 | - | - | 3.989.100 |
| Construction and Buidings | 235.710.017 | - | (2.073.708) | - | 233.636.309 |
| Machinery and equipment | 7.053.977 | 4.789 | (696.527) | - | 6.362.239 |
| Office equipment | 5.767.709 | 109.064 | (483.418) | - | 5.393.069 |
| Computers and communications | 4.338.359 | 96.572 | (827.910) | (286) | 3.607.021 |
| Transport fleet and equipment | 49.174 | - | (8.195) | - | 40.979 |
| Total Property and aequipm | 489.732.163 | 622.020 | (4.106.348) | (286) | 486.247.549 |

As of June 30, 2022, and December 31, 2021, there are no restrictions on these assets.

There is no evidence of impairment for each type of asset of the parent and its subordinate as of June 30, 2022, and December 31, 2021.

13. Investment properties

The following is the detail of the investment properties:

| | <u>Jun 30, 2022</u> | <u>December 31, 2021</u> |
|--|----------------------|--------------------------|
| Investment property - land constructions and endowment | \$ <u>79.676.854</u> | <u>79.676.854</u> |

The investment property corresponds to the Hotel Hilton Bogotá Corferias, located at Carrera 37 No. 24-29, of which Corferias owns 30% of the property.

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The following is the detail of the movement of investment properties as of Jun 30, 2022:

| Investment property | Balance at 31/12/2021 | Additions | Balance at 30/06/2022 |
|----------------------------------|--------------------------|-----------|--------------------------|
| Land, construction and endowment | 79.676.854 | - | 79.676.854 |

The following is the detail of the movement of investment properties as of Jun 30, 2021:

| Investment property | Balance at 31/12/2020 | Additions | Balance at 30/06/2021 |
|----------------------------------|--------------------------|-----------|--------------------------|
| Land, construction and endowment | 78.666.868 | - | 78.666.868 |

The investment property in the periods ended June 30, 2022 and December 31, 2021 did not present impairment losses that would have affected the income statement.

There is a remainder of contractual obligations that originated in the construction stage investment property (See note 14 Financial Obligations and note 18 Contractual Liabilities with P.A. pactia).

For the 2021 period, to measure the investment property at fair value, a to the Firm Borrero Ochoa & Asociados, an independent firm that has more than thirty years of experience, recognized in advising on this type of appraisals for private and state companies, an active member of the National Registry of Appraisers and the Colombian Society of Appraisers. In the analysis, the firm reviewed the Revenue, Market and Cost approach methodologies, determining that the scenario with the least uncertainty for measurement was the Cost methodology; the result of the measurement was a valuation of \$908,976.

As of Jun 30, 2022 and December 31, 2021, the investment property that corresponds to the Parent – lot and real estate, is as collateral against Bancos de Bogotá and AV Villas S.A., in order to support the loans. received in the matrix for the necessary capital for the execution of the Hotel Project.

14. Financial obligations

The following is the detail of the financial obligations:

| | <u>Jun 30, 2022</u> | <u>December 31, 2021</u> |
|---------------------------------|-----------------------|--------------------------|
| Short term, financial debt (**) | \$ 21.909.769 | 11.783.461 |
| Long-term financial debt | <u>137.314.888</u> | <u>146.750.890</u> |
| | <u>\$ 159.224.657</u> | <u>158.534.351</u> |

(**) Short-term financial obligations as of June 30, 2022 include the balance for interest for \$1.479.624 and principal for \$20.430.145 and as of December 31, 2021 interest for \$1,060,840 and principal for \$10,722,621.

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| Entidad | Fecha | Fecha de vencimiento | Valor inicial | Tasa de interés | Capital abonado | Intereses pagados | Porción corriente | Porción no corriente | Saldo final | Interes por pagar |
|------------------------------|------------|----------------------|--------------------|------------------|-------------------|-------------------|-------------------|----------------------|--------------------|-------------------|
| Banco Popular S.A. | 27/03/2020 | 27/03/2023 | \$ 5.000.000 | IBR + 1,50% | 3.500.000 | 68.549 | 1.500.000 | - | 1.500.000 | 1.164 |
| Banco Popular S.A. | 15/04/2020 | 15/04/2025 | 30.000.000 | IBR + 3,60% | - | 1.008.075 | 10.000.000 | 20.000.000 | 30.000.000 | 596.625 |
| Banco AV Villas | 14/11/2017 | 14/11/2026 | 11.000.000 | IBR + 2,70% | 2.291.667 | 281.598 | 1.833.333 | 6.875.000 | 8.708.333 | 102.004 |
| Banco AV Villas | 20/12/2017 | 20/12/2026 | 6.000.000 | IBR + 2,60% | 1.505.237 | 169.036 | 1.000.000 | 3.494.764 | 4.494.764 | 12.742 |
| Banco AV Villas | 27/12/2017 | 27/12/2026 | 1.000.000 | IBR + 2,60% | 253.089 | 28.097 | 166.667 | 580.244 | 746.911 | 656 |
| Banco AV Villas | 27/12/2017 | 27/12/2026 | 7.000.000 | IBR + 2,75% | - | 276.552 | 1.750.000 | 5.250.000 | 7.000.000 | 124.790 |
| *Banco AV Villas | 13/08/2019 | 30/12/2031 | 17.313.666 | IBR+4,40 T.V. | - | 687.962 | 173.137 | 17.140.529 | 17.313.666 | 243.449 |
| Cámara de Comercio de Bogotá | 05/05/2020 | 05/05/2030 | 36.000.000 | IBR +2,60% | 6.000.000 | - | - | 34.150.935 | 34.150.935 | - |
| Cámara de Comercio de Bogotá | 18/05/2021 | 18/05/2031 | 2.500.000 | IBR +2,60% | - | - | - | 2.692.823 | 2.692.823 | - |
| Cámara de Comercio de Bogotá | 24/06/2021 | 24/06/2031 | 2.000.000 | IBR +2,60% | - | - | - | 2.144.437 | 2.144.437 | - |
| Cámara de Comercio de Bogotá | 16/07/2021 | 16/07/2031 | 4.000.000 | IBR +2,60% | - | - | - | 4.277.799 | 4.277.799 | - |
| Cámara de Comercio de Bogotá | 13/08/2021 | 13/08/2031 | 3.000.000 | IBR +2,60% | - | - | - | 3.197.572 | 3.197.572 | - |
| Banco Davivienda S.A. | 25/05/2018 | 25/05/2026 | 3.600.000 | DTF + 1,85% | 1.371.102 | 78.871 | 550.000 | 1.678.898 | 2.228.898 | 1.013 |
| Banco Davivienda S.A. | 10/12/2020 | 10/12/2025 | 10.000.000 | IBR + 4,00% | - | 431.827 | 1.666.668 | 8.333.333 | 10.000.001 | 62.700 |
| *Banco de Bogotá | 20/08/2019 | 30/12/2031 | 22.576.434 | IBR+4,40 T.V. | - | 942.536 | 225.764 | 22.350.670 | 22.576.434 | 279.686 |
| Banco Popular S.A. | 17/03/2020 | 17/03/2025 | 1.200.000 | IBR + 2,60% T.V. | 375.000 | 25.947 | 225.000 | 600.000 | 825.000 | 16.443 |
| Banco Popular S.A. | 15/04/2020 | 15/04/2025 | 1.700.000 | IBR + 3,60% T.V. | - | 64.854 | 1.339.576 | 360.424 | 1.700.000 | 20.585 |
| Banco Davivienda S.A. | 16/12/2020 | 16/12/2025 | 4.187.460 | IBR + 3,50% T.V. | - | 171.854 | - | 4.187.460 | 4.187.460 | 17.767 |
| | | | 168.077.560 | | 15.296.095 | 4.235.758 | 20.430.145 | 137.314.888 | 157.745.033 | 1.479.624 |

2021

| Entidad | Fecha | Fecha de vencimiento | Valor inicial | Tasa de interés | Capital abonado | Intereses pagados | Porción corriente | Porción no corriente | Saldo final | Interes por pagar |
|------------------------------|------------|----------------------|-----------------------|-----------------|----------------------|-------------------|-------------------|----------------------|--------------------|-------------------|
| Banco Popular S.A. | 27/03/2020 | 27/03/2023 | \$ 5.000.000 | IBR + 1,50% | \$ 2.500.000 | \$ 126.922 | \$ 2.000.000 | \$ 500.000 | \$ 2.500.000 | \$ 1.008 |
| Banco Popular S.A. | 15/04/2020 | 15/04/2025 | 30.000.000 | IBR + 3,60% | - | 2.843.175 | 5.000.000 | 25.000.000 | 30.000.000 | 381.562 |
| Banco AV Villas | 14/11/2017 | 14/11/2026 | 11.000.000 | IBR + 2,70% | 2.291.667 | 740.753 | 916.668 | 7.791.665 | 8.708.333 | 73.467 |
| Banco AV Villas | 20/12/2017 | 20/12/2026 | 6.000.000 | IBR + 2,60% | 1.255.236 | 395.700 | 750.000 | 3.994.764 | 4.744.764 | 11.408 |
| Banco AV Villas | 27/12/2017 | 27/12/2026 | 1.000.000 | IBR + 2,60% | 211.423 | 66.772 | 83.334 | 705.243 | 788.577 | 393 |
| Banco AV Villas | 27/12/2017 | 27/12/2026 | 7.000.000 | IBR + 2,75% | - | 532.951 | 875.000 | 6.125.000 | 7.000.000 | 163.001 |
| *Banco AV Villas | 13/08/2019 | 30/12/2031 | 17.313.666 | IBR+4,40 T.V. | - | 1.402.251 | - | 17.313.666 | 17.313.666 | 164.058 |
| Cámara de Comercio de Bogotá | 05/05/2020 | 05/05/2030 | 36.000.000 | IBR +2,60% | 6.000.000 | - | - | 32.702.825 | 32.702.825 | - |
| Cámara de Comercio de Bogotá | 18/05/2021 | 18/05/2031 | 2.500.000 | IBR +2,60% | - | - | - | 2.578.639 | 2.578.639 | - |
| Cámara de Comercio de Bogotá | 24/06/2021 | 24/06/2031 | 2.000.000 | IBR +2,60% | - | - | - | 2.053.506 | 2.053.506 | - |
| Cámara de Comercio de Bogotá | 16/07/2021 | 16/07/2031 | 4.000.000 | IBR +2,60% | - | - | - | 4.096.407 | 4.096.407 | - |
| Cámara de Comercio de Bogotá | 13/08/2021 | 13/08/2031 | 3.000.000 | IBR +2,60% | - | - | - | 3.061.985 | 3.061.985 | - |
| Banco Davivienda SA | 25/05/2018 | 25/05/2026 | 3.600.000 | DTF + 1,85% | 1.114.085 | 189.824 | 514.285 | 1.971.630 | 2.485.915 | - |
| Banco Davivienda SA | 10/12/2020 | 10/12/2025 | 10.000.000 | IBR + 4,00% | - | 594.143 | - | 10.000.000 | 10.000.000 | 41.869 |
| *Banco de Bogotá | 20/08/2019 | 30/12/2031 | 22.576.434 | IBR+4,40 T.V. | - | 1.781.432 | - | 22.576.434 | 22.576.434 | 188.854 |
| Banco Popular S.A. | 17/03/2020 | 17/03/2025 | 1.200.000 | IBR+2,60 T.V. | 225.000 | 50.855 | 300.000 | 675.000 | 975.000 | 2.738 |
| Banco Popular S.A. | 15/04/2020 | 15/04/2025 | 1.700.000 | IBR+3,60 T.V. | - | 159.702 | 283.334 | 1.416.666 | 1.700.000 | 21.347 |
| Banco Davivienda SA | 16/12/2020 | 16/12/2025 | 4.187.460 | IBR+3,50 T.V. | - | 420.985 | - | 4.187.460 | 4.187.460 | 11.135 |
| | | | \$ 168.077.560 | | \$ 13.597.411 | 9.305.466 | 10.722.621 | 146.750.890 | 157.473.511 | 1.060.840 |

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As of June 30, 2022 and December 31, 2021, the guaranteed obligations, in the parent, amount to \$39,890,100, with Banco de Bogotá for \$22,576,434 and with Banco AV Villas for \$17,313,666.

The following is the detail of the interest accrued and paid as of June 30, 2022, and 2021:

| | | June 30, 2022 | June 30 2021 |
|-------------------------------|----|----------------------|---------------------|
| | \$ | Expense | Expense |
| Banco Comercial AV Villas S.A | \$ | 1.514.559 | 943.328 |
| Banco Davivienda S.A. | | 711.026 | 450.936 |
| Banco Popular S.A. | | 1.395.587 | 1.238.986 |
| Cámara de Comercio de Bogotá | | 1.970.206 | 698.888 |
| Banco de Bogotá S.A. | | 1.033.369 | 687.241 |
| | \$ | 6.624.747 | 4.019.379 |

The following is the detail of the movement of financial obligations as of June 2022 and 2021:

2022

| | Balance at 31/12/2021 | DISBURSEMENTS | CAPITAL PAYMENTS | CURRENT PENDING INTEREST PAYABLE | NON- CURRENT INTEREST PENDING PAYMENT | INTEREST PAID | Balance at 30/06/2022 |
|------------------------------|--------------------------|---------------|---------------------|---|---|------------------|--------------------------|
| FINANCIAL OBLIGATIONS | 158.534.351 | - | (1.698.684) | 4.654.542 | 1.970.206 | (4.235.758) | 159.224.657 |

2021

| | Balance at 31/12/2020 | DISBURSEMENTS | CAPITAL PAYMENTS | CURRENT PENDING INTEREST PAYABLE | NON- CURRENT INTEREST PENDING PAYMENT | INTEREST PAID | Balance at 30/06/2021 |
|------------------------------|--------------------------|---------------|---------------------|---|---|------------------|--------------------------|
| FINANCIAL OBLIGATIONS | 150.680.320 | 4.500.000 | (1.332.093) | 1.228.102 | 2.791.279 | (5.094.895) | 152.772.713 |

15. Accounts payable

The following is the detail of current accounts payable :

| | | June 30, 2022 | December 31, 2021 |
|-----------------------------------|----|----------------------|--------------------------|
| National providers | \$ | 491.423 | 812.128 |
| Foreign Suppliers | | 9.856 | 398.797 |
| Related companies | | 186.311 | 3.777 |
| To contractors 1) | | 2.820.776 | 6.047.563 |
| Costs and expenses to pay (2) | | 19.191.379 | 23.061.897 |
| Sales tax payable | | 2.999.844 | 151.170 |
| Industry and commerce tax payable | | 345.573 | 440.261 |
| Real estate tax (3) | | - | 2.687.550 |

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| | | |
|--|-------------------|-------------------|
| Dividends or shares payable (4) | 268.449 | 268.557 |
| Withholding at source | 652.406 | 1.231.244 |
| Sales tax withheld | 32.886 | - |
| Industry and commerce tax withheld | 56.729 | 87.936 |
| Payroll withholdings and contributions | 290.185 | 390.046 |
| Various creditors (5) | 202.094 | 498.842 |
| Salaries to pay | 57.528 | - |
| Consolidated layoffs (6) | - | 601.661 |
| Interest on severance pay | - | 71.126 |
| Consolidated vacations | 148.465 | 189.974 |
| Extralegal benefits | 54.492 | 74.472 |
| For labor obligations (7) | 932.160 | - |
| Payments by third party accounts (8) | 721 | 811 |
| Retentions to third parties on contracts | 6.647 | 10.648 |
| | <u>28.747.924</u> | <u>37.028.460</u> |
| | \$ | |

- (1) The decrease corresponds to the payment made in the first quarter of 2022 of contractors of the parent company and the subordinate for services mainly of temporary personnel and logistics required for the operation of the fair and the holding of events in the last quarter of 2021.
- (2) The decrease corresponds mainly to the payment in 2022 made by the parent company and the subordinate for advertising, cleaning and surveillance services, rental of audiovisual equipment, assembly services, temporary personnel services, among others, provided in the months of November and December of 2021.
- (3) The decrease corresponds to the payment made in the first quarter of the year 2022 of the property tax for the year 2021 of the parent company, for purposes of taking the deductibility in the income statement for the taxable year 2021.
- (4) There is no variation due to the fact that no dividends were declared at the 2021 Assembly, the amounts pending payment correspond to minority Shareholders who have not been located, for which the parent company has published the call for shareholders in the website <https://corferias.com/> and in the newspaper El Tiempo the summons to the General Assembly of Shareholders was published on Jun 30, 2022.
- (5) The balance corresponds mainly to the liability for contributions to pension funds of the parent company and the subsidiary for the month of Jun 2022, consigned to the respective funds in April.
- (6) The totality of the consolidated severance pay of the parent company and the subsidiary was paid via liquidation of the people who retired or was canceled to the severance fund on February 15, 2022.
- (7) Corresponds to the balance for provisions of social benefits for salaries of the parent company and the subsidiary so far in 2022.
- (8) For the year 2022, this item in the matrix manages the resources corresponding to the allies that request the execution of activities on the Econexia digital platforms through the mandate contract modality. Through this contract, the allies have the right for their related companies to participate virtually in meetings and business meetings; as well as its presence in all the contents developed by the ecosystems and platforms.

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16. Current tax liabilities

| | | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|--|----|----------------------|--------------------------|
| Deposits received for fairs and events | \$ | \$ 26.732.638 | 17.259.899 |
| | \$ | <u>\$ 26.732.638</u> | <u>17.259.899</u> |

Corresponds to the deposits received and advance invoicing of clients for the participation in the different fairs and events organized by the parent company and the subsidiary, these deposits are received up to a maximum of one year in advance and are applied once the exhibitor's participation is invoiced. at the fair, those invoiced are transferred to the income of the period once the fair or event is carried out. The balance includes advances for fairs such as: International Book Fair, Bogota Industrial Fair, Alimentec and Interzum, V International Trauma Meeting, International Skating Expo marathon, common political party closure, among others.

17. Employee benefits and other provisions

The following is the detail of employee benefits and other provisions:

| | | <u>Jun 30, 2022</u> | <u>December 31, 2021</u> |
|------------------------|----|---------------------|--------------------------|
| Retirement pension (1) | \$ | <u>1.623.330</u> | <u>1.611.330</u> |

(1) The variation corresponds to the recognition in the parent company of the provision for \$6,000 during the year 2022

| | | <u>Jun 30, 2022</u> | <u>December 31, 2021</u> |
|--|----|---------------------|--------------------------|
| Estimated Liabilities and Provisions (2) | \$ | <u>5.109.793</u> | <u>5.109.793</u> |

(2) Corresponds mainly to contingencies due to labor processes at the Headquarters. During the period there were no changes in the demands of the contingencies for the labor processes in progress.

18. Contractual liabilities

The following is the detail of the contractual liability:

| | | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|-----------------------|----|----------------------|--------------------------|
| Contractual liability | \$ | <u>369.634</u> | <u>354.686</u> |

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The value corresponds to the pending balance to be transferred for the concept of advance payment of commercial premises attached to the Hotel. Taking into account that this place is part of the project and therefore of the participation of the P.A. Pactia, the contractual liability has a financing component (non-monetary item).

The following table presents the composition of the contractual liability with P.A. Pactia as of June 30, 2022 and December 31, 2021:

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|---|----------------------|--------------------------|
| Contractual liability P.A. Pactia S.A. | \$ 321.258 | 321.258 |
| Financing component (non-monetary item) | 48.376 | 33.428 |
| | <u>\$ 369.634</u> | <u>354.686</u> |

During the first quarter of 2022 and 2021, interest was accrued on the contractual liability in the order of \$14.948 and \$2.885, respectively.

19. Stock

The following is the detail of the stock:

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|---------------------|-----------------------|--------------------------|
| Legal Reserve | \$ 839.829 | 839.829 |
| Occasional Reserves | 141.370.225 | 141.370.225 |
| | <u>\$ 142.210.054</u> | <u>142.210.054</u> |

The stock does not show variation when a loss result is presented in the year 2021.

20. Retained earnings

| | <u>June 30, 2022</u> | <u>December 31, 2021</u> |
|--------------------|----------------------|--------------------------|
| Retaining earnings | \$ 279.767.155 | 283.088.341 |

The variation corresponds to the loss of the year 2021.

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21. Incomes

a) Ordinary income

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

| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|--|-----------------------------|-----------------------------|------------------------------|------------------------------|
| Trade fair events (1) | \$ 55.157.551 | 6.813.758 | 41.604.188 | 1.515.571 |
| Trade fair events – for joint operations (2) | - | 2.457.164 | - | 2.457.164 |
| Non-fair events and business activities (3) | 1.061.910 | 490.248 | 780.710 | 145.597 |
| Food and drinks | 3.871.866 | 405.696 | 1.925.738 | 357.811 |
| | <u>\$ 60.091.327</u> | <u>10.166.866</u> | <u>44.310.636</u> | <u>4.476.143</u> |

The increase in operating income so far in 2022 corresponds to the reactivation of the fair and event activity.

- (1) So far in 2022, the main revenues were generated by events such as Anato Tourist Showcase, Leather Show, Congress of the Republic Elections, World Congress of Neurosurgery, Ecopetrol Shareholders Assembly, National Equine Exhibition, Microentrepreneurs Fair, among others.
- (2) In the first quarter of 2021, an income was recorded from the sale of economic rights at the Colombiaplast fair.
- (3) So far in 2021, the main income from non-fair events and business activities was received from the leasing of premises to companies such as Comunicación Celular COMCEL S.A., Casa Editorial el Tiempo S.A., among others.
- (4) Income from food and beverages was generated mainly by holding the World Congress of Neurosurgery event, in the parent company and Regional Meetings registry, Summit Colpsor in the subordinate.

b) Other income

The following is the detail of the other income, for the three-month periods ending on:

| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|----------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|
| Dividends and shares | \$ - | 570.391 | - | 570.391 |
| Comissions | 11.640 | 9.963 | 5.804 | 4.832 |
| Recoveries (1) | 1.037.242 | 56.661 | 417.391 | (120.467) |
| Compensations | 24.079 | 4.475 | 24.079 | 4.241 |
| Diverse (2) | 87.802 | 525.712 | 24.525 | 159.762 |
| | <u>\$ 1.160.763</u> | <u>1.167.202</u> | <u>471.799</u> | <u>618.759</u> |

- (1) Corresponds mainly to income from recovery of expense provisions and reimbursement of payroll provisions.

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- (2) In 2021, they correspond mainly to transfers received by the government from the benefit of the Formal Employment Support Program (PAEF).

c) Financial income

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

| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|--------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Interest | \$ 9.434 | 15.331 | 4.499 | 7.773 |
| Savings account interest | 516.609 | 50.236 | 350.407 | 8.973 |
| Interest titles and CDT | 14.308 | - | 14.308 | - |
| Exchange difference (1) | 524.345 | 215.531 | 491.231 | 41.311 |
| Discounts | 44.435 | 11.549 | 18.423 | 299 |
| Valuation gain on shares | 53.313 | 30.561 | 28.077 | 18.847 |
| | <u>\$ 1.162.444</u> | <u>323.208</u> | <u>906.945</u> | <u>77.203</u> |

- (1) 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. from abroad.

22. Expenses

a) Administrative expenses

The following is the detail of the administration expenses:

| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|---------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Personal expenses | \$ 7.550.841 | 6.719.848 | 4.214.941 | 3.352.248 |
| Fee | 515.587 | 484.301 | 288.922 | 317.805 |
| Taxes (1) | 4.115.324 | 3.059.809 | 3.717.532 | 2.903.267 |
| Leases | 71.767 | 44.490 | 48.140 | 21.984 |
| Contributions and affiliations | 354.577 | 157.818 | 243.658 | 118.242 |
| Insurance | 200.191 | 261.620 | 104.958 | 71.415 |
| Services (2) | 2.897.549 | 2.149.749 | 1.810.742 | 1.377.346 |
| Legal expenses | 35.293 | 24.452 | 27.150 | 9.170 |
| Maintenance and repairs (3) | 1.270.632 | 1.213.075 | 833.537 | 644.293 |
| Adaptation and installation (3) | 410.044 | 74.625 | 277.316 | 56.552 |
| Travel expenses | 222.340 | 13.831 | 205.842 | 5.978 |
| Depreciation | 3.993.372 | 4.106.348 | 1.991.660 | 2.107.765 |
| Amortization | 1.971.291 | 1.508.935 | 1.008.155 | 765.057 |
| Various (4) | 469.877 | 194.052 | 336.899 | 136.454 |
| Others (5) | 180.271 | 119.499 | 36.723 | (40.860) |
| | <u>\$ 24.258.956</u> | <u>20.132.452</u> | <u>15.146.175</u> | <u>11.846.716</u> |

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- (1) The balance is mainly made up of industry and commerce tax and levy on financial movements, the variation corresponds to the increase in events carried out during 2022.
- (2) Corresponds mainly to cleaning and surveillance expenses and expenses of public services, the increase is due to the annual adjustments of the contracts and the reactivation of the administrative services necessary for the operation.
- (3) Expenses correspond to maintenance of machinery and equipment and computer equipment. In addition to the adaptations of the facilities.
- (4) Corresponds mainly to cleaning supplies, cafeteria, stationery and construction.
- (5) Corresponds mainly to expenses not billed by suppliers and contractors for services performed.

b) Selling expenses

The following is the detail of the sales expenses

| | <u>January 1, June 30, 2022</u> | <u>January 1, June 30, 2021</u> | <u>April 01 to June 30, 2022</u> | <u>April 01 to June 30, 2021</u> |
|---------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Personal expenses | \$ 2.784.959 | 2.098.962 | 1.606.204 | 1.106.989 |
| Fee | 758.646 | 302.719 | 728.992 | 212.747 |
| Taxes (1) | 43 | - | 43 | - |
| Leases | 3.180.277 | 721.041 | 2.351.734 | 538.678 |
| Contributions and affiliations | 3.716.328 | - | 1.983.810 | - |
| Insurance | 48.133 | 20.681 | 26.391 | 17.201 |
| Services (2) | 6.647.140 | 1.493.461 | 5.602.600 | 1.028.430 |
| Legal expenses | 47.116 | - | 45.194 | - |
| Maintenance and repairs (3) | 346.003 | 107.059 | 225.337 | 99.981 |
| Adaptation and installation (3) | 2.964.265 | 746.800 | 2.402.706 | 743.882 |
| Travel expenses | 250.403 | 50.553 | 229.220 | 41.886 |
| Depreciation | 1.197.751 | 197.309 | 698.088 | 128.852 |
| Amortization | 9.212.640 | 601.577 | 7.155.202 | (701.839) |
| | <u>\$ 31.153.704</u> | <u>6.340.162</u> | <u>23.055.521</u> | <u>3.216.807</u> |

The increase in selling expenses so far in 2022 corresponds to the reactivation of the fair and event activity.

- (1) Corresponds mainly to the rental of sound and video equipment for the execution of fairs and events held in the first quarter.
- (2) Corresponds mainly 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 the same, these resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony.
- (3) The balance is mainly made up of cleaning and surveillance expenses, temporary personnel, advertising, public services and the expenses of adaptations and electrical installations for the venue in Bogotá, the International Convention Center of Bogotá – Ágora, the venue in Barranquilla, and the vaccination centers, for the execution of the events.

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

(5) Corresponds to pending expenses to be invoiced by suppliers and contractors for services performed. The increase in expenses compared to 2021 is due to the greater execution of fairs and events during 2022.

c) Other expenses

The following is the detail of the other expenses:

| | <u>January 1, June 30, 2022</u> | <u>January 1, June 30, 2021</u> | <u>April 01 to June 30, 2022</u> | <u>April 01 to June 30, 2021</u> |
|---|---|---|--------------------------------------|--------------------------------------|
| Loss on sale and withdrawal of property and equipment | \$ - | 286 | - | - |
| Other expenses (1) | 404.469 | 181.680 | 243.164 | 62.406 |
| | <u>\$ 404.469</u> | <u>181.966</u> | <u>243.164</u> | <u>62.406</u> |

(1) Corresponds to the project expense of the special science and technology cooperation agreement between the Secretariat of Economic Development, the Bogotá Chamber of Commerce and the Parent Company.

d) Financial expenses

The following is the detail of financial expenses:

| | <u>January 1, June 30, 2022</u> | <u>January 1, Jun 30, 2021</u> | <u>April 01 to June 30, 2022</u> | <u>April 01 to June 30, 2021</u> |
|---------------------|-------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Banks Charges | \$ 319 | 1.041 | 274 | 985 |
| Comissions | 186.568 | 21.213 | 137.393 | 9.990 |
| Interest (1) | 6.644.064 | 4.023.598 | 3.740.932 | 1.994.188 |
| Exchange Difference | 480.107 | 68.963 | 260.718 | 24.654 |
| Others | 19.340 | 268 | 5.553 | 178 |
| | <u>\$ 7.330.398</u> | <u>4.115.083</u> | <u>4.144.870</u> | <u>2.029.995</u> |

(1) Corresponds mainly to interest on bank loans with the Bogotá Chamber of Commerce, Banco Popular S.A., Banco AVVillas and Banco Davivienda S.A.

e) Income tax expense

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The following is the detail for income tax:

| | <u>January 1, June 30, 2022</u> | <u>January 1, June 30, 2021</u> | <u>April 01 to June 30, 2022</u> | <u>April 01 to June 30, 2021</u> |
|--|-------------------------------------|---|--------------------------------------|--------------------------------------|
| (Expense) Recovery for net deferred taxes for the period (1) | - | 12.679 | - | 12.679 |
| Current tax subtotal | - | 12.679 | | 12.679 |
| (Expense) Recovery for deferred taxes net for the period (1) | (1.331.878) | 648.498 | (381.187) | 566.745 |
| Total income tax | <u>(1.331.878)</u> | <u>661.177</u> | <u>(381.187)</u> | <u>579.424</u> |

For the three-month periods ended June 30, 2022, and 2021, the parent company and the subsidiary present an accounting and tax loss, therefore the Subordinate is taxed by the presumptive income system at the 0% rate applicable for the 2022 and 2021.

Additionally, the parent company is excluded from calculating the income tax by the presumptive income system, as it is an event and convention center in which its majority share is the Bogotá Chamber of Commerce. The income tax expense as of June 2022 for \$1.331.878 is generated by the update of deferred taxes on temporary items for the concepts of intangibles, impairment of accounts receivable, investment property and property, plant and equipment

f) Loss in the equity method, net

The following is the detail of the result of the period in entities:

| | <u>January 1, June 30, 2022</u> | <u>January 1, June 30, 2021</u> | <u>April 01 to June 30, 2022</u> | <u>April 01 to June 30, 2021</u> |
|---------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Loss in the equity method | \$ 177.902 | 338.591 | 85.509 | 247.246 |
| | <u>\$ 177.902</u> | <u>338.591</u> | <u>85.509</u> | <u>247.246</u> |

The balance so far in 2022 and 2021 is represented by the loss of the application of the participation method in the Autonomous Equity International Convention Center of Bogotá- Ágora.

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g) Impairment of accounts receivable, net

The following is the detail of the impairment of accounts receivable:

| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|----------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Impairment recovery income | \$ 539.153 | 785.049 | 207.660 | 193.193 |
| Impairment loss | <u>(1.088.238)</u> | <u>(495.137)</u> | <u>(433.647)</u> | <u>(75.000)</u> |
| | <u>\$ (549.085)</u> | <u>289.912</u> | <u>(225.987)</u> | <u>118.193</u> |

23. Related parties

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

| | June 30, 2022 | December 31, 2021 |
|--|----------------------|------------------------------|
| Controlling interest – Camara de Comercio de Bogotá (1) | \$ 1.761.694 | 1.092.558 |
| Capital interest – Alpopular Almacen General de Depositos SA | - | 84.360 |
| Key management personnel | 96.660 | 102.283 |
| Associate -Patrimonio Autónomo CICB (2) | 1.072.022 | 58.543 |
| Shareholders (2) | 217.255 | 329.546 |
| Other related parties | 86.726 | 89.038 |
| | <u>\$ 3.234.357</u> | <u>1.756.328</u> |

(1) The balance corresponds mainly to the participation of the controller Chamber of Commerce of Bogotá, in the Microentrepreneurs Fair. The decrease in the balance is due to the collection of invoices for the events held in December 2021

(2) The balance corresponds in the parent company to the participation of the minority shareholders of the Automotive Sector Association and its parts in the Expopartes Fair.

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

| | June 30, 2022 | December 31 2021 |
|---|----------------------|-------------------------|
| Controlling interest - Cámara de Comercio de Bogotá (1) | \$ 46.463.567 | 44.508.033 |
| Asociate -Patrimonio Autónomo CICB (2) | 2.706.701 | 837.428 |
| Capital interest -Alpopular Almacén general de depósitos SA | - | 7.250 |
| Key managem ent personnel | 2.623 | 75.092 |
| Directors | 3.129 | 8.650 |
| Shareholders (3) | 351.401 | 519.272 |
| Other related parties | 68.880 | 108.524 |
| | <u>\$ 49.596.301</u> | <u>46.064.249</u> |

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- (1) Corresponds mainly to the loan that the Bogotá Chamber of Commerce made to the parent company. (See note 14 financial obligations)
- (2) Corresponds to the results of the development of the operation of the ÁGORA International Convention Center for the first quarter of 2022 and the result for the year 2021, which are recorded by the Parent as its operator. These resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Heritage, product of the economic reactivation after beginning to overcome the impacts of the pandemic generated by covid-19.
- (3) Corresponds mainly to dividends payable to minority shareholders.

Expenses for services received transactions with related parties:

| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|---|-------------------------------------|---|--|--------------------------------------|
| Controlling interest - Cámara de Comercio de Bogotá (1) | \$ 1.978.805 | 707.103 | 1.104.543 | 363.527 |
| Associate- Patrimonio Autónomo CICB (2) | 2.884.603 | 338.519 | 1.059.692 | 247.173 |
| Capital Interest - Alpopular Almacén General de Depósitos S.A.. | 9.881 | 7.311 | 5.519 | 4.874 |
| Key management personnel (3) | 1.754.917 | 1.508.794 | 943.887 | 784.829 |
| Directors | 158.638 | 130.358 | 97.292 | 89.041 |
| Shareholders (4) | 399.316 | 167.118 | 322.111 | 114.505 |
| Other related parties | 170.466 | 5.084 | 165.076 | 3.542 |
| | <u>\$ 7.356.626</u> | <u>2.864.287</u> | <u>3.698.120</u> | <u>1.607.491</u> |

- (1) Corresponds to the financial interests caused by the loan made to the parent company.
- (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 its operator, these resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony, which are generated as a result of the economic reactivation after beginning to overcome the impacts of the pandemic generated by covid-19
- (3) Corresponds to the payroll expenses of the personnel belonging to the Directors of the Parent Company and the subsidiary.
- (4) Corresponds mainly to payroll expenses for parent company personnel who are minority shareholders and the recognition of fees on parent company suppliers who are also shareholders.

Income from ordinary activities from the provision of services, transactions with related parties:

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| | January 1, June 30, 2022 | January 1, June 30, 2021 | April 01 to June 30, 2022 | April 01 to June 30, 2021 |
|--|-----------------------------|--------------------------------|------------------------------|------------------------------|
| Controlling interest - Cámara de Comercio de Bogotá (1) | \$ 2.462.329 | 199.500 | 1.866.850 | 133.000 |
| Asociada- Patrimonio Autonomo CICB | - | 570.391 | - | 570.391 |
| Capital interest - Alpopular Almacén General de Depósitos SA | 749 | - | - | - |
| Key management personnel | 7.934 | 3.842 | 6.606 | 3.187 |
| Directors | 189 | - | 189 | - |
| Shareholders (2) | 1.444.629 | 666.634 | 273.793 | 666.634 |
| Others related parties | 1.190 | 1.734 | (1.666) | (121.064) |
| | <u>\$ 3.917.020</u> | <u>1.442.101</u> | <u>2.145.772</u> | <u>1.252.148</u> |

- (1) The income obtained with the controller arises from its participation in events such as the CCI CC Empowerment Center Launch, CCB Women's Day Celebration, CCB Boards of Directors, among others, these services were provided by the parent company.
- (2) Corresponds to the services provided by the parent company in the framework of the Vitrina Turística Anato fair held in the first half of 2022, the variation with respect to the previous period corresponds to the fact that, due to the effects of the pandemic, in 2021, the Events had to be rescheduled for later dates.

Investments, with related parties:

| | June 30, 2022 | December 31, 2021 |
|--|----------------------|----------------------|
| Associate – Patrimonio Autónomo Centro Internacional CICB | \$ 76.030.993 | 76.208.895 |
| Capital interest – Alpopular Almacén General de Depósitos SA | 4.811.523 | 4.811.523 |
| | <u>\$ 80.842.516</u> | <u>81.020.418</u> |

24. Contingencies

So far in 2022 there were no changes in contingencies.

As of Jun 30, 2022, 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 twenty-one 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.

The subsidiary does not record contingencies as of June 30, 2022.

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25. Relevant facts

For the first quarter of 2022, the impact of the Omicrom variant of the Covid-19 pandemic began in Colombia, although there was a significant increase in the number of infections, the progress of the vaccination campaign prevented an increase in the number of deaths and consequently there were no measures related to new confinements. However, the reality in Colombia was not the same as in some countries in Europe and Asia, where despite the existence of vaccination programs, the increase in infections implied new isolation measures.

Since the end of 2021, a crisis begins between Russia and Ukraine, which leads to the start of the war between these two countries on February 24, 2022, which severely impacts the economy due to the importance of these countries in the oil market. , gas, supply of raw materials and food; resulting in a growth in prices, generating higher inflation worldwide.

In Colombia, 2022 is a year of change of government and congress that began on March 13 with the elections of the chamber of representatives, congress and consultation of the political parties to elect their representative to the presidency. Corferias, as it has done in the past, is the main voting center at the national level.

In addition to the contract with the registry for the voting center, and temporary headquarters for the management of electoral logistics signed by the parent company and the contract for the management of the logistics of the scrutiny signed between the subordinate and the Barranquilla mayor's office, in the matrix s, other traditional events were held that due to the influence of the pandemic had to be canceled or postponed in 2020 and 2021, such as Car Audio, Leather Show in February and Anato. Ágora celebrated the first global event after the impact of the pandemic with the XVII World Congress of Neurosurgery, which was attended by nearly 1,500 health professionals; and in subordinate the contract for the vaccination center was continued

26. Subsequent events

There were no subsequent situations in the Corporation between June 30, 2022, and the date of the interim report of the Statutory Auditor, which may have an impact on the condensed consolidated interim financial statements.

28. Approval of Interim Condensed Consolidated Financial Statements

The condensed interim consolidated financial statements as of June 30, 2022 were approved by the Legal Representative and the Chief Accountant on April 25, 2022.