

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA Y SU SUBORDINADA
 Consolidated Income Statement
 For the year ended December 31, 2015
 (With comparative figures as of December 31 and January 1, 2014)
 (Expressed in thousands of Colombian pesos)

	<u>Note</u>		<u>2015</u>	<u>2014</u>
Income from ordinary activities	24	\$	121,501,592	107,627,376
Cost of sales			1,201,062	506,915
Gross profit			<u>120,300,530</u>	<u>107,120,461</u>
Other income	25		7,209,349	2,981,874
Administrative expenses	26		40,669,712	35,680,175
Selling expenses	27		46,153,518	40,484,811
Other expenses	28		3,851,906	1,157,715
Results from operating activities			<u>36,834,743</u>	<u>32,779,634</u>
Finance income	29		2,280,694	1,230,186
Finance cost	30		1,089,098	576,276
Profit before tax			<u>38,026,339</u>	<u>33,433,544</u>
Tax expense	31		<u>5,939,568</u>	<u>5,686,724</u>
Net income		\$	<u><u>32,086,771</u></u>	<u><u>27,746,820</u></u>

See accompanying notes to the financial statements

 Andrés López Valderrama
 Legal Representative

 Juan Carlos Sánchez
 Certified Public Accountant
 T.P.102419 - T

 Liana Marcela Arango Mayo
 Statutory Auditor
 For Corporación de Ferias y Exposiciones S.A.
 Usuario Operador de Zona Franca
 T. P. 163815 - T
 Member of KPMG Ltda.
 (See my report dated March 3, 2016)