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STATUTORY AUDITOR'S REPORT

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

Opinion

I have audited the consolidated financial statements of Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo and Subsidiary (the Group), which comprise the separate statement of financial position as of December 31, 2024, and the separate statements of income and other comprehensive income, changes in equity, and cash flows for the year then ended, and the related notes, including significant accounting policies and other explanatory information.

In my opinion, the separate financial statements referred to, prepared in accordance with information fairly taken from the books and attached to this report, present fairly, in all material respects, the separate financial position of the Corporation as of December 31, 2024, the separate results of its operations and its separate cash flows for the year then ended, in accordance with Accounting and Financial Reporting Standards accepted in Colombia, applied on a basis consistent with the prior year.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia (NIAs). My responsibilities under those standards are described in the section "Responsibilities of the Statutory Auditor in relation to the audit of the separate financial statements" of my report. I am independent of the Corporation in accordance with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code) included in the Information Assurance Standards accepted in Colombia, together with the ethical requirements that are relevant to my audit of the separate financial statements established in Colombia, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA Code mentioned above. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

I have determined that there are no key audit matters to communicate in my report.



Other matters

The separate financial statements as of and for the year ended December 31, 2023, are presented solely for comparison purposes. They were audited by me, and in my report dated February 29, 2024, I expressed an unqualified opinion on them.

Responsibility of Management and those charged with corporate governance of the Corporation in relation to the separate financial statements

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with accounting and financial reporting standards accepted in Colombia. This responsibility includes: designing, implementing, and maintaining internal control that Management believes is necessary to enable the preparation of separate financial statements free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the separate financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative than to do so.

Those charged with corporate governance are responsible for overseeing the Corporation's financial reporting process.

Responsibilities of the Statutory Auditor in relation to the audit of the separate financial statements

My objectives are to obtain reasonable assurance about whether the separate financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NIAs will always detect a material misstatement when it exists. Errors may arise due to fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit conducted in accordance with NIAs, I exercise professional judgment and maintain professional skepticism throughout the audit. Also:

- I identify and assess the risks of material misstatement in the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that arising from error, because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- I evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.
- I conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt about the Corporation's ability to continue as a going concern. If I conclude that material uncertainty exists, I am required to draw attention in my report to the disclosure that describes this situation in the separate financial statements or, if this disclosure is inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Corporation to cease to operate as a going concern.



- I evaluate the overall presentation, structure, and content of the separate financial statements, including disclosures, and whether the separate financial statements present the underlying transactions and events in order to achieve a fair presentation.
- I obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Group's financial statements. I am responsible for the direction, supervision, and performance of the audit of the Group. I remain solely responsible for my audit opinion.

I communicate to those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with corporate governance with confirmation that I have complied with the relevant ethical requirements of independence and that I have communicated to them all relationships and other matters that could reasonably be considered to influence my independence and, where applicable, the related safeguards.

Report on other legal and regulatory requirements

Based on the results of my tests, in my opinion during 2024:

- a) The Corporation's accounts have been kept in accordance with legal regulations and accounting standards.
- b) The transactions recorded in the books comply with the bylaws and the decisions of the Shareholders' Meeting.
- c) Correspondence, account vouchers, and the minutes and share registers are properly maintained and preserved.
- d) There is consistency between the separate financial statements accompanying this report and the management report prepared by the administrators, which includes a statement by the Administration on the free circulation of invoices issued by sellers or suppliers.
- e) The information contained in the self-assessment statements of contributions to the comprehensive social security system, in particular that relating to members and their contribution base income, has been taken from the accounting records and supporting documents. The Corporation is not in arrears with its contributions to the comprehensive social security system.
- f) The Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA) has been complied with, as established in Chapter VII of Title I of Part III of the Basic Legal Circular of the Financial Superintendency of Colombia.



In order to comply with the requirements of Articles 1.2.1.2. and 1.2.1.5. of Sole Regulatory Decree 2420 of 2015, in accordance with the responsibilities of the Statutory Auditor contained in paragraphs 1 and 3 of Article 209 of the Commercial Code, related to the assessment of whether the actions of the Company's administrators comply with the bylaws and the orders or instructions of the Shareholders' Meeting and whether there are adequate internal control, conservation, and custody measures for the assets of the Company or third parties in its possession, I issued a separate report dated March 4, 2025.

(Original Signed)

Diego Alejandro Corredor Ortiz Statutory Auditor of
Corporación de Ferias y Exposiciones S.A. Usuario Operador
de Zona Franca Beneficio e Interés Colectivo
T.P. 199078 - T
Member of KPMG S.A.S.

March 4, 2025



**INDEPENDENT REPORT OF THE STATUTORY AUDITOR ON COMPLIANCE WITH PARAGRAPHS 1) AND 3)
OF ARTICLE 209 OF THE COMMERCIAL CODE**

Dear Shareholders

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

Description of the Main Issue

As part of my duties as Statutory Auditor and in compliance with Articles 1.2.1.2 and 1.2.1. 5 of Single Regulatory Decree 2420 of 2015, amended by Articles 4 and 5 of Decree 2496 of 2015, respectively, I must report on the compliance of paragraphs 1) and 3) of Article 209 of the Commercial Code, detailed as follows, by Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo, hereinafter the Corporation, as of December 31, 2024, in the form of a reasonable assurance conclusion, that the acts of the administrators have complied with the provisions of the bylaws and the Shareholders' Meeting and that there are adequate internal control measures, in all material respects, in accordance with the criteria indicated in the paragraph entitled Criteria in this report:

- 1) Whether the actions of the Corporation's administrators comply with the bylaws and the orders or instructions of the Shareholders' Meeting, and

- 3) Whether there are adequate internal control, conservation, and custody measures for the Corporation's assets or those of third parties in its possession.

Management Responsibility

The Corporation's management is responsible for complying with the bylaws and decisions of the Shareholders' Meeting and for designing, implementing, and maintaining adequate internal control measures, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA) and measures for the preservation and custody of the Corporation's assets or those of third parties in its possession, in accordance with the requirements of the internal control system implemented by the Administration and Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia.

Responsibility of the Statutory Auditor

My responsibility is to examine whether the actions of the Corporation's directors are in accordance with the bylaws and the orders or instructions of the Shareholders' Meeting, and whether there are adequate internal control, preservation, and custody measures for the Corporation's assets or those of third parties in its possession, and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained. I conducted my procedures in accordance with International Standard on Assurance Engagements 3000 (Revised), accepted in Colombia (International Standard on Assurance Engagements – ISAE 3000 (Revised), issued by the International Auditing and Assurance Standards Board (IAASB) and translated into Spanish in 2018).



This standard requires that we plan and perform the procedures we consider necessary to obtain reasonable assurance about whether the actions of management are in accordance with the bylaws and the decisions of the Shareholders' Meeting and whether there are adequate internal control measures, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA), and measures for the preservation and custody of the Corporation's assets or those of third parties in its possession, in accordance with the requirements of the internal control system implemented by the Administration and in Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia, in all material respects.

The accounting firm to which I belong and which appointed me as the Corporation's Statutory Auditor applies International Standard on Quality Control No. 1 and, consequently, maintains a comprehensive quality control system that includes documented policies and procedures regarding compliance with ethical requirements and applicable legal and regulatory professional standards.

I have complied with the independence and ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is based on fundamental principles of integrity, objectivity, professional competence, and due care, confidentiality, and professional behavior.

The procedures selected depend on my professional judgment, including an assessment of the risk that the actions of management are not in accordance with the bylaws and the decisions of the Shareholders' Meeting and that the internal control measures, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA), and the measures for the preservation and custody of the Corporation's assets or those of third parties in its possession are not adequately designed and implemented, in accordance with the requirements of the internal control system implemented by Management and in Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia.

This reasonable assurance engagement includes obtaining evidence as of December 31, 2024. The procedures include:

- Obtaining a written statement from management on whether the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting and whether there are adequate internal control measures in place, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA), and the measures for the preservation and custody of the assets of the Corporation or of third parties in its possession, in accordance with the requirements of the internal control system implemented by the Management and in Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia.
- Reading and verification of compliance with the Corporation's bylaws.
- Obtaining a certification from the Administration on the meetings of the Shareholders' Meeting and Board of Directors, documented in the minutes.
- Reading the minutes of the Shareholders' Meeting, Board of Directors, and the bylaws and verifying that the actions of the administrators comply with them.
- Inquiries with management regarding changes or proposed amendments to the Corporation's bylaws during the period covered and validation of their implementation.
- Assessment of whether internal control measures are in place and adequate, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA) and measures for the preservation and custody of the Corporation's assets or those of third parties in its possession, in accordance with the requirements of the internal control system implemented by the Administration and Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia, which includes:
 - Design, implementation, and effectiveness testing of relevant controls over internal control components related to financial reporting, including those required by External Circular 012 of 2022, contained in



Chapter I, Title V of Part III of the Basic Legal Circular of the Financial Superintendency of Colombia, and the elements established by the Corporation, such as: control environment, risk assessment process by the entity, information systems, control activities, and monitoring of controls.

- Evaluation of the design, implementation, and effectiveness of relevant manual and automatic controls of key business processes related to significant accounts in the financial statements.
- Verification of appropriate compliance with the rules and instructions on the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA).
- Issuance of letters to management and those responsible for governance with my recommendations on internal control deficiencies, considered not significant, that were identified during the Statutory Audit.
- Follow-up on matters included in the recommendation letters I issued regarding internal control deficiencies considered not significant.

Inherent limitations

Due to the inherent limitations of any internal control structure, effective controls existing at the date of my examination may change in future periods, because my report is based on selective testing and because the assessment of internal control is subject to becoming inadequate due to changes in conditions or because the degree of compliance with policies and procedures may deteriorate. Furthermore, inherent limitations of internal control include human error, failure due to collusion between two or more individuals, or inappropriate override of controls by management.

Criteria

The criteria considered for the evaluation of the matters mentioned in the paragraph "Description of the Main Matter" include: a) the bylaws and minutes of the Shareholders' Meeting, and b) the internal control components implemented by the Corporation, such as the control environment, risk assessment procedures, information and communication systems, and monitoring of controls by management and those responsible for corporate governance, which are based on the provisions of the internal control system implemented by management and on Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia.

Conclusión

My conclusion is based on the evidence obtained on the matters described and is subject to the inherent limitations set out in this report. I believe that the evidence obtained provides a reasonable basis for the conclusion expressed below:

In my opinion, the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting, and the internal control measures are adequate, including the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA), and the measures for the preservation and custody of the Corporation's assets or those of third parties in its possession, in all material respects, in accordance with the requirements of the internal control system implemented by Management and Part III, Title V, Chapter I of the Basic Legal Circular of the Financial Superintendency of Colombia.



(Original Signed)

Diego Alejandro Corredor Ortiz Statutory Auditor of
Corporación de Ferias y Exposiciones S.A. Usuario Operador
de Zona Franca Beneficio e Interés Colectivo
T.P. 199078 – T
Member of KPMG S.A.S.

March 4, 2025

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

***Separate Financial Statements as of December 31, 2024 with comparative figures as of
December 31, 2023***

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO
Separate Statement of Financial Position
(Amounts expressed in thousands of Colombian pesos)

ACTIVE	Notes	December 31, 2024	December 31, 2023
Current assets			
Cash and cash equivalents	8	\$ 31.941.947	73.375.612
Other financial assets	9	5.125.505	-
Accounts receivable	10 y 41	36.652.451	30.852.559
Inventories	11	1.519.758	915.628
Current tax assets, net	12	3.846.838	9.519.754
Other non-financial assets	13	1.496.042	548.833
Total current assets		80.582.541	115.212.386
Non-current assets			
Accounts receivable	10 y 41	4.069.918	2.930.937
Investments in other financial assets	14	5.298.735	5.115.825
Investments in subsidiaries and associates	15	100.231.586	89.280.646
Intangibles	16	12.689.767	9.522.433
Property and equipment	17	483.079.616	474.381.837
Investment properties	18	81.410.264	78.548.799
Total non-current assets		686.779.886	659.780.477
Total assets		\$ 767.362.427	774.992.863
LIABILITIES			
Current liabilities			
Financial obligations	19 y 41	25.369.866	28.834.799
Accounts payable	20 y 41	42.979.899	53.782.157
Other non-financial liabilities	21	4.797.556	6.414.380
Anticipated income	22	24.430.524	22.999.373
Employee benefits	25	284.871	276.561
Current tax liabilities, net	23	250.883	-
Contractual liabilities	24	-	448.513
Total current liabilities		98.113.	112.755.
Non-current liabilities			
Financial obligations	19 y 41	75.974.906	99.558.110
Employee benefits	25	1.324.066	1.300.
Provisions	26	304.552	382.706
Deferred tax liabilities, net	39	54.811.906	54.355.676
Total non-current liabilities		132.415.	155.596.
Total Liabilities		\$ 230.529.029	268.352.621
PATRIMONY			
Subscribed and paid-in capital	27	1.673.920	1.673.920
Additional paid-in capital		43.451.721	43.451.721
Reservations	28	183.648.676	155.282.541
Retained earnings	29	268.400.885	268.751.629
Other Comprehensive Income - ORI	30	(8.837.674)	(8.966.168)
Income for the year		48.495.870	46.446.599
Total equity		\$ 536.833.398	506.640.242
Total liabilities and equity		\$ 767.362.427	774.992.863

See notes which are an integral part of the separate financial statements.

(Original Signed)
Andrés López Valderrama
Legal Representative

(Original Signed)
Martha Lucia Paez
Certified Public Accountant
T.P. 77620 - T

(Original Signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
T.P. 199078 - T
Member of KPMG S.A.S.
(See my report of March 3, 2025).

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO
Statements of Income and Other Comprehensive Income
(Amounts expressed in thousands of Colombian pesos)

Years ended December 31:	<u>Notes</u>		2024	2023
Income from ordinary activities	31	\$	255.642.389	238.053.582
Administrative expenses	33		65.661.231	57.109.127
Cost of sales	34		131.531.126	123.969.054
Impairment of accounts receivable			899.866	710.369
Recoveries of accounts receivable			532.401	231.241
Other income	32		7.048.768	9.193.
Cost of sales	40		4.638.797	4.031.769
Other expenses	35		<u>2.245.858</u>	<u>3.856.450</u>
Income from operating activities			<u>58.246.680</u>	<u>57.801.</u>
Financial income	36		4.497.488	6.301.
Financial expenses	37		<u>15.728.635</u>	<u>21.248.478</u>
Financial cost, net			<u>(11.231.147)</u>	<u>(14.947.308)</u>
Income under the equity method, net	38		<u>12.373.494</u>	<u>9.224.953</u>
Income before taxes			<u>59.389.027</u>	<u>52.079.272</u>
Income tax expense	39		<u>(10.893.157)</u>	<u>(5.632.673)</u>
Income for the year			<u>48.495.870</u>	<u>46.446.599</u>
Other Comprehensive Income			<u>128.494</u>	<u>68.910</u>
Income for the year and total comprehensive income		\$	<u><u>48.624.</u></u>	<u><u>46.515.509</u></u>
Earnings per share			\$289,71	\$277,47

See notes which are an integral part of the separate financial statements.

(Original Signed)
Andrés López Valderrama
Legal Representative

(Original Signed)
Martha Lucia Paez
Certified Public Accountant
T.P. 77620 - T

(Original Signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
T.P. 199078 - T
Member of KPMG S.A.S.
(See my report of March 3, 2025).

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO

Statement of Changes in Separate Equity

(Amounts expressed in thousands of Colombian pesos)

Years ended December 31, 2024 and 2023	<u>Note</u>	<u>Capital subscribed and paid</u>	<u>Premium in placement of shares</u>	<u>Reservations</u>	<u>Utilities accumulated</u>	<u>Other Comprehensive Income - ORI</u>	<u>Result of the year</u>	<u>Total patrimony</u>
Initial as of January 1, 2023		\$ 1.673.920	43.451.721	142.210.054	269.261.207	(9.035.078)	16.341.291	463.903.115
Transfer of earnings to retained earnings		-	-	-	16.341.291	-	(16.341.291)	-
Dividends declared in cash of \$19.54 per share on 167,287,797 subscribed and paid shares; payable in April and November 2023	29	-	-	-	(3.268.804)	-	-	(3.268.804)
Appropriation of legal and occasional reserve	28	-	-	13.072.487	(13.072.487)	-	-	-
Change in other equity items accounted for by the equity method	30	-	-	-	(509.578)	-	-	(509.578)
Equity instrument at fair value	30	-	-	-	-	68.910	-	68.910
Income for the year		-	-	-	-	-	46.446.599	46.446.599
Balance as of December 31, 2023		<u>\$ 1.673.920</u>	<u>43.451.721</u>	<u>155.282.541</u>	<u>268.751.629</u>	<u>(8.966.168)</u>	<u>46.446.599</u>	<u>506.640.242</u>
Transfer of earnings to retained earnings		-	-	-	46.446.599	-	(46.446.599)	-
Declared cash dividends of \$108.08 per share on 167,287,797 subscribed and paid shares; payable in April and November 2024.	29 y 21(4)	-	-	-	(18.080.464)	-	-	(18.080.464)
Appropriation of legal and occasional reserve	28	-	-	28.366.135	(28.366.135)	-	-	-
Change in other equity items accounted for by the equity method	30	-	-	-	(350.744)	-	-	(350.744)
Equity instruments at fair value	30	-	-	-	-	128.494	-	128.494
Profit for the year		-	-	-	-	-	48.495.870	48.495.870
Balance as of December 31, 2024		<u>\$ 1.673.920</u>	<u>43.451.721</u>	<u>183.648.676</u>	<u>268.400.885</u>	<u>(8.837.674)</u>	<u>48.495.870</u>	<u>536.833.398</u>

See notes which are an integral part of the separate financial statements.

(Original Signed)

Andrés López Valderrama
Legal Representative

(Original Signed)

Martha Lucia Paez
Certified Public Accountant
T.P. 77620-T

(Original Signed)

Diego Alejandro Corredor Ortiz
Statutory Auditor
T.P. 199078 - T
Member of KPMG S.A.S.
(See my report of March 3, 2025).

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO
Separate Cash Flow Statement
(Amounts expressed in thousands of Colombian pesos)

Years ended December 31:

	<u>Note</u>		
CASH FLOWS FROM OPERATING ACTIVITIES			
Income for the year		\$ 48.495.870	46.446.599
Adjustments to reconcile net income for the year to net cash provided by operating activities:			
Depreciation of property and equipment	17 y 33	6.534.375	6.176.345
Intangible amortization	16 y 33	6.847.367	2.937.408
Impairment accounts receivable	10	899.866	710.369
Impairment recovery accounts receivable	10	(532.401)	(231.241)
Impairment of investments in other financial assets	35	5	39.025
Interest accrued on financial obligations	19	15.869.822	21.191.137
Interest accrued on subordinated loans	10	(295.688)	(189.428)
Recovery of accounts payable provisions	32	(1.088.923)	(531.853)
Recovery of contractual liabilities	24 y 32	(154.677)	-
Recovery of provisions for litigation	26 y 32	(78.154)	(4.199.079)
Income under the equity method, net	15 y 38	(12.373.494)	(9.224.953)
Valuation of investment property	18 y 32	(3.182.722)	(2.561.025)
Gains on valuation of investments in other financial assets	32	(98.823)	(87.916)
Non-cash interest contractual liability	18 y 37	27.421	55.965
Income tax expense, net	39	10.893.	5.632.673
Effect of changes in unrealized foreign exchange difference		1.232.190	(1.855.732)
		<u>72.995.191</u>	<u>64.308.294</u>
Changes in operating assets and liabilities:			
Accounts receivable		(6.579.165)	(3.103.212)
Inventories		(604.130)	1.687.617
Other non-financial assets		(947.209)	(353.651)
Taxes, net		5.233.	1.705.584
Accounts payable		(9.988.417)	13.308.
Other non-financial liabilities		(1.616.824)	2.064.690
Employee benefits		32.030	47.243
Anticipated income		1.431.	2.396.242
Provisions		-	(228.008)
Interest paid on financial obligations	19	(18.660.689)	(19.605.775)
Payment of income tax		(9.747.048)	(8.795.083)
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>31.548.810</u>	<u>53.432.410</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Redemption of investments in other financial assets	14	44.	27.604
Other non-financial assets - CDT	9	(5.125.505)	-
Dividends received in cash from investments in other financial assets	32	-	478.158
Dividends received in cash from investments in associates	15	1.071.810	1.429.467
Principal repayment of subordinated loans	10	3.156.707	2.399.082
Interest credits on subordinated loans	10	-	1.610
Principal disbursements of loans to subordinated companies	10	(4.000.000)	(3.500.000)
Purchase of intangible assets	16	(10.014.701)	(1.985.882)
Purchase of property and equipment	17	(15.232.154)	(11.809.388)
NET CASH USED IN INVESTING ACTIVITIES		<u>(30.099.441)</u>	<u>(12.959.349)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital credits to financial obligations	19	(24.257.270)	(20.554.970)
Dividends paid in cash		(17.936.538)	(3.247.498)
NET CASH USED IN FINANCING ACTIVITIES		<u>(42.193.808)</u>	<u>(23.802.468)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(40.744.439)	16.670.593
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		73.375.612	56.135.864
Effect of changes in unrealized foreign exchange difference on cash held		(689.226)	569.155
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>\$ 31.941.947</u>	<u>73.375.612</u>

See notes that are an integral part of the separate financial statements.

(Original Signed)
Andrés López Valderrama
Legal Representative

(Original Signed)
Martha Lucia Paez
Certified Public Accountant
T.P. 77620-T

(Original Signed)
Diego Alejandro Corredor Ortiz
Statutory Auditor
T.P. 199078 - T
Member of KPMG S.A.S.
(See my report of March 3, 2025).

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO

Notes to the Separate Financial Statements

As of December 31, 2024 and 2023
(Amounts expressed in thousands of pesos)

1. Reporting entity

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo is a corporation with domicile in Colombia located at Carrera 37 N° 24-67, Bogotá, Cundinamarca, with legal validity until July 2099, constituted by Public Deed No. 3640 of July 18, 1955, of the Second (2nd) Notary Office of Bogotá D.C. Its corporate purpose is to promote industrial and commercial development at the regional, national and international levels and to strengthen Colombia's ties of friendship and cooperation with friendly nations. To organize fairs, national and international exhibitions of industrial, commercial, agricultural or scientific nature within its facilities; as well as to promote and organize the participation of Colombia in fairs and exhibitions held abroad. Its main domicile is located at Carrera 37 N° 24-67, Bogotá, Cundinamarca.

Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectivo was declared User Operator of Special Permanent Free Trade Zone by means of Resolution No. 5425 of June 20, 2008. According to Public Deed No. 2931 of July 25, 2008 of Notary Office 48 of Bogotá D.C., registered on July 28, 2008 under number 01231243 of Book IX, the company changed its name from Corporación de Ferias y Exposiciones S.A. to Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca.

The Corporation adopted the worldwide practices of benefit and collective interest companies, changing its corporate name from 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 Interés Colectivo, through Public Deed No. 604 of May 6, 2021 of Notary Office 23 of Bogotá D.C., registered under number 02704569 of Book IX on May 12, 2021.

With Resolution No. 1213 of August 4, 2022, the Corporation changes from a Special Permanent Free Zone to a Permanent Free Zone.

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

The Corporation is subject to the exclusive control of the Colombian Superintendency of Finance, as its shares are listed on the Colombian Stock Exchange.

The Corporation is a subsidiary of the Bogotá Chamber of Commerce, which holds a 79.74% equity interest and acts as the controlling shareholder.

2. Basis of preparation of separate financial statements

(a) Technical Regulatory Framework

The separate financial statements have been prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia for Group 1 entities (NCIF Group 1), established in Law 1314 of 2009, regulated by the Sole Regulatory Decree 2420 of 2015 as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021, 1611 of 2022 and 1271 of 2024. The NCIF Group 1 are based on the complete International Financial Reporting Standards (IFRS), issued and officially translated into Spanish by the International Accounting Standards Board (IASB).

The Corporation applies the following guidelines in accordance with applicable Colombian laws and regulations:

- Book 2 of Decree 2420 of 2015, according to amendments included in Article 3 of Decree 2131 of 2016, applicable to Group 1 entities:

Interests in subsidiaries held by controlling entities should be recognized in the separate financial statements in accordance with the equity method (Article 35 of Law 222), as described in IAS 28.

These separate financial statements have been prepared to comply with the legal requirements to which the Corporation is subject as a separate legal entity and do not include any adjustments or eliminations necessary to present the consolidated financial position and consolidated comprehensive income of the Corporation and its subordinate.

Accordingly, the separate financial statements should be read in conjunction with the consolidated financial statements of the Corporation and its subordinate.

For legal purposes in Colombia, the separate financial statements are the main financial statements.

(b) Measurement bases

The separate financial statements have been prepared on the historical cost basis except for the following significant 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.
- Mutual funds measured at fair value.
- Investments in subsidiaries and associates, measured by the equity method.
- Investment properties are measured at fair value.
- Long-term financial liabilities at amortized cost.
- In relation to employee benefits, the defined benefit liability is recognized as the net total of plan liabilities, plus unrecognized past service costs, unrecognized actuarial losses, less unrecognized actuarial gains and the present value of the defined benefit obligation.

The Corporation generated its separate financial statements under the going concern basis of accounting.

(c) Functional and presentation currency

Items included in the Corporation's separate financial statements are expressed in the currency of the primary economic environment in which the Corporation operates (Colombian pesos).

The Corporation's performance is measured and reported to the general public in Colombian pesos. As a result, management believes that the Colombian peso is the currency that most faithfully represents the economic effects of underlying transactions, events, and conditions, and for this reason the financial statements are presented in Colombian pesos as the Corporation's functional currency.

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

(d) Use of estimates and judgments

The preparation of separate financial statements in conformity with Accounting and Financial Reporting Standards accepted in Colombia requires management to make judgments, estimates and assumptions about the future, including weather-related risks and opportunities, that affect the application of accounting policies and the amounts of assets, liabilities and contingent liabilities at the balance sheet date, as well as revenues and expenses for the year. Actual results may differ from these estimates.

Relevant estimates and assumptions are reviewed regularly and are consistent with the Corporation's risk management and climate-related commitments where appropriate. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Trial

Information on judgments in the application of accounting policies that have the most significant effect on the financial statements is described in the following notes, which are not considered critical judgments:

Note 4.4 and 10 - Allowance for impairment of accounts receivable.

Note 18 - Fair value of investment property

3. Standards Applicable as of January 1, 2024

During 2024, in accordance with the provisions of Decree 1611 of 2022, the Corporation evaluated its current assets and determined that their classification complies with:

- They are expected to be realized or consumed in the normal cycle of the operation.
- Assets are mainly held for trading purposes.
- Expected to be completed within twelve months of the reporting period.
- The asset is an asset or cash equivalent.
- All other assets are classified as non-current.

The Corporation evaluated its current liabilities and determined that their classification complies with:

- The liability will be settled in the normal cycle of the operation.
- Liabilities are mainly held for trading purposes.
- Expected to be settled within twelve months of the reporting period.
- There is no right at the end of the reporting period to defer settlement during the twelve months following the date of the reporting period.
- Other liabilities are classified as non-current.

4. Material accounting policy information

The Corporation adopted Accounting Policy Disclosures (Amendments to IAS 1 and Statement of Practice No. 2 of IFRS) effective January 1, 2024. Although the amendments did not result in any change in accounting policies, the Corporation adopted Accounting Policy Disclosures (Amendments to IAS 1 and IFRS Practice Statement No. 2) effective January 1, 2024.

The amendments require disclosure of 'material' accounting policies rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to the disclosure of accounting policies, helping entities to provide useful information about accounting policy and entity-specific information that users need to understand other information included in the financial statements.

4.1 Joint agreements

A joint arrangement establishes the conditions under which the parties to a contract or agreement must record their assets, liabilities, revenues, costs and expenses, generated through that relationship, on a control basis. The rights and obligations of the parties depend on their accounting records.

Two mechanisms are recognized to determine the type of agreement existing between the parties: operation and joint venture. In the joint operation the parties generally record their assets, liabilities, revenues, costs and expenses in proportion to their contributions, different from the joint venture, where the participant recognizes its interest as an investment and records it using the equity method defined in IAS 28 Investments in Associates and Joint Ventures.

However, in accordance with the provisions and regulations of IFRS, the parties to the agreements may define specific activities regulated and agreed in the agreement, which may modify the general rules.

Under the agreements signed, the Corporation acted as a joint operator, recording all assets, liabilities, income, costs and expenses generated by the fairs and events held under this modality. As a result, there are no changes to the accounting information contained in the closing financial statements.

4.2 Investments in subordinated and associated companies

Investments in subordinated and associated companies are recorded as follows:

Subordinated

Subsidiaries are entities controlled by the Corporation directly or indirectly through subsidiaries it controls. The Corporation controls a subsidiary when through its involvement with the subsidiary it is exposed, or has the right, to variable returns from its involvement with the investee and has the ability to influence those returns through its power over the investee. The Corporation has power when it has substantive rights in effect that give it the ability to direct the relevant activities.

Investments in subordinated companies are measured using the equity method as described in IAS 28. It should be noted that the equity method is a method of accounting whereby investments in subordinated companies are initially recorded at cost and subsequently adjusted for changes in their percentage of ownership.

Loss of control

When control over a subordinate is lost, the assets and liabilities of the subordinate, any related non-controlling interest and other components of equity are derecognized. Any resulting gain or loss is recognized in profit or loss. If any interest in the subordinate is retained, it will be measured at fair value at the date on which control is lost.

Investments in associates

Associated entities are those entities in which the Corporation has significant influence, but not control or joint control, over the financial and operating policies. One of the presumptions established by the standard indicates that significant influence exists when the entity owns

between 20% and 50% of the voting rights of another entity; however, significant influence should be reviewed.

The existence of significant influence by the Corporation is usually evidenced in one or more of the following ways:

- Representation on the board of directors or equivalent management body of the investee;
- Participation in policy-setting processes, including participation in decisions on dividends and other distributions;
- Material transactions between the Corporation and the investee;
- Exchange of management personnel; or
- Provision of essential technical information.

The Corporation recognizes investments in associates initially at cost and subsequently using the equity method in the separate financial statements.

The share of the associate in the results of the period subsequent to its acquisition is recognized in income or directly in equity, depending on the origin of the transaction. When necessary to ensure consistency with the policies adopted by the Corporation, the accounting policies of the associates are reviewed, validated, and aligned with the policies of the Parent Company and, in turn, with those of the Bogotá Chamber of Commerce, as the parent company of the Corporation.

The existence of another investor with a majority or substantial interest does not necessarily prevent an entity from exercising significant influence.

The Corporation has investments in affiliated entities in the Autonomous Assets of the Bogotá International Convention Center (CICB), which is managed by Fiduciaria Bogotá.

4.3 Foreign Currency

Foreign currency transactions are translated into the respective functional currency of the Corporation at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated into the functional currency at the exchange rate at the date the fair value was determined. Non-monetary items that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. Foreign currency translation differences are generally recognized in income and presented in the financial statements.

The gain or loss on translation of foreign currency monetary items is the difference between the amortized cost of the functional currency at the beginning of the period, adjusted for interest and effective payments during the period, and the amortized cost in foreign currency translated at the exchange rate at the end of the period.

Foreign currency differences arising during translation are recognized in income.

Closing rates used:

Country	December 31, 2024	December 31, 2023
Colombia	4.409,15	3.822,05

4.4 Financial instruments

(i) Financial assets

Recognition, initial measurement and classification

Financial assets are classified at amortized cost or at fair value on the basis of the

- The entity's business model for managing financial assets and
- of the characteristics of the contractual cash flows of the financial asset.

Financial assets at fair value

The initial fair value of a financial instrument will normally be the transaction price, that, the fair value of the consideration given or received. The following financial assets are recognized at fair value at the Corporation: Cash and cash equivalents, investments in other financial assets, and trade receivables.

Financial assets at fair value through profit or loss include financial assets not designated at the time of classification as at amortized cost.

The Corporation presents investments in equity instruments measured at fair value through profit or loss and through other comprehensive income as detailed below.

Cash and cash equivalents

The Corporation's cash and cash equivalents consist of cash and demand deposits with original maturities of ninety days or less, which are highly liquid, readily convertible to known amounts of cash, and are subject to an insignificant risk of changes in value. Cash and cash equivalents are used as collateral to repay liabilities acquired by the Corporation.

Cash and cash equivalents may include:

- General box
- Petty cash in functional and foreign currencies
- Checking and savings bank accounts in functional and foreign currencies
- Term Certificates of Deposit (CDTs), with a maximum term of 90 days
- Collective investment funds.

Investments in other financial assets

- **At fair value through other comprehensive income:** The Corporation has investments measured at fair value through other comprehensive income based on the discounted dividend flow methodology (Gordon Shapiro) in the following entities: Alpopular Almacén General de Depósito S.A. and La Previsora S.A. Compañía de Seguros, respectively.
- **At cost less impairment:** Impairment recognition and reversals are recorded and reversed in the statement of income. The Corporation holds investments measured at cost less impairment.

The participation in the Bucaramanga Fair and Exhibition Center uses this type of measurement, in accordance with IFRS 9, paragraph B5 2.3 and 2.4, which establishes that all investments in equity instruments must be measured at fair value; however, in specific circumstances, cost may be an appropriate estimate of fair value. This may be the case if

recent available information is insufficient to measure such fair value and consequently cost represents the best estimate of fair value.

- **At fair value through profit or loss:** The measurement of listed investments is based on the quoted share price at the cut-off date. The Corporation measures the investment held in Acerías Paz del Río S.A. at the value quoted on the Colombian Stock Exchange at the close of each year.

Accounts receivable

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

Impairment of accounts receivable from customers

The Corporation measures the impairment of a financial instrument that is measured at amortized cost based on a twelve (12) month expected loss model by analyzing the following events that correspond to objective evidence that losses are expected on the receivable based on a twelve (12) month expected loss model:

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

The Corporation estimated the percentage (%) of expected loss as follows:

Type of account	Expiratio	Percentage of
Accounts receivable from customers	0 - 90 days	0%
	91 - 150 days	5%
	151 - 365 days	50%
	More than 365 days	100%

Accounts receivable from government entities that have a certificate of budgetary availability will not be subject to an impairment estimate since such certificate guarantees the payment of the account receivable.

Financial assets at amortized cost

A financial asset is measured initially and subsequently at amortized cost using the effective interest method and net of impairment loss. The Corporation has in this category long-term accounts receivable from employees, which are measured at amortized cost since there are agreed-upon payment terms with employees, and Term Certificates of Deposit, which are recognized with accrued interest accrued at cutoff.

Derecognition of financial assets

A financial asset (or, if applicable, part of a financial asset or part of a group of similar financial assets) is derecognized:

- The contractual rights to the asset's cash flows expire;
- The contractual rights to the cash flows of the asset are transferred or an obligation is assumed to pay to a third party the full amount of the cash flows without significant delay, through a transfer agreement;
- Substantially all the risks and rewards of ownership of the asset have been transferred, and
- Substantially all the risks and rewards of ownership of the asset are retained, but control of the asset has been transferred.

(ii) Financial liabilities

Initial and subsequent measurement

Financial liabilities are recognized initially and subsequently at the value of the transaction; long-term liabilities are measured at amortized cost; interest is calculated using the effective interest method; exchange differences are recorded in the statement of income. Financial liabilities include financial obligations and accounts payable

Financial obligations

These are financial obligations incurred by the Corporation to finance the entity's projects and are recognized when the loan is received.

Accounts payable

The Corporation recognizes as a creditor financial liability (accounts payable) third-party receivables arising from the purchase of goods on credit and other third-party obligations.

Cancellation of liabilities

In relation to financial liabilities, these are cancelled if the liability has been extinguished, this could occur when:

- Discharged (liabilities are paid)
- Cancelled (cancellation of debt)
- Rights expire (option past its expiration date)

4.5 Non-financial assets

The Corporation's nonfinancial assets are those assets for which a service is expected to be received rather than a financial instrument or an equity instrument. The Corporation classifies inventories, other nonfinancial assets, intangibles, property and equipment, and investment property as nonfinancial assets.

Property and equipment

Recognition, initial measurement and classification

Property and equipment for the Corporation shall be understood as all items of property and equipment acquired at a cost equal to or greater than three (3) SMMLV on a unitary basis, or those that, due to their characteristics, require to be controlled. Also, tangible assets that the Corporation:

- Owned for use in the production or supply of goods and services, for lease to third parties or for administrative purposes; and
- They are expected to be used for more than one period.

Property and equipment are recognized in the accounts if, and only if, it is probable that the future economic benefits associated with the items will flow to the Corporation and the cost of the item can be measured reliably.

The initial recognition of property and equipment is the cost comprising:

- The purchase price, including import duties and non-recoverable indirect taxes less trade discounts and rebates.
- Costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- The initial estimate of the costs of dismantling or removal of the item and rehabilitation of the site on which it is located.

When parts of an item of property and equipment (major components of real estate) have different useful lives, they are recorded as separate items.

Gains and losses on the sale of an item of property and equipment are recognized net in income.

Subsequent measurement

Subsequent to initial recognition, the Corporation applies the cost model.

The cost model requires that, after initial recognition, property and equipment should be valued at cost less depreciation and accumulated impairment losses.

Subsequent costs

The carrying value of the replaced part is written off. The costs of daily maintenance of property and equipment are recognized in income when incurred.

The Corporation incurs additional costs related to its assets at dates subsequent to the capitalization of an item of property and equipment. These costs are capitalized when they relate to additions, for which the following recognition criteria must be met:

- Increase the capacity to generate future economic benefits, or
- They increase the expected service life.

Depreciation

Depreciation is calculated on the depreciable amount, which corresponds to the cost of the asset, less its residual value; the latter is calculated only for real estate.

The useful life begins at the date of acquisition, which is when the asset is capable of operating in the manner intended by management, even though the asset has not been placed in service.

The amount of depreciation is recognized in income for the year using the straight-line method according to the estimated useful lives of the different items comprising property and equipment, as follows:

- Real estate:

For this type of assets, two materially significant representative components with differential useful lives are determined:

- ✓ Component 1: Construction Chapters (civil works - technical installations and finishes) corresponding to 22% of the cost of the building with a maximum useful life of 30 years.
- ✓ Component 2: Construction Chapters (civil works - foundations and structure) that correspond to 78% of the cost of the building with a maximum useful life of 80 years.

These components were determined as a result of the analysis performed by an external appraiser.

- Personal property:

- ✓ Office equipment: 10 years
- ✓ Trade fair equipment: 5, 10 years
- ✓ Computer and communication equipment: 5 years
- ✓ Fleet and transportation equipment: 10 years
- ✓ Machinery and equipment: 10 years

The components are determined according to the elements that have a significant cost in relation to the total cost of the good.

The Corporation reviews the residual value, useful lives, and depreciation method for property and equipment at each year-end. Changes in the initially established criteria are recognized, where appropriate, as a change in estimate.

Impairment

At each reporting date, the Corporation reviews the carrying amount of its property and equipment to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated and the recoverable amounts are estimated at each balance sheet date.

Derecognition of property and equipment

The carrying amount of an item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to be derived from its use.

Intangible assets

Recognition, initial measurement and classification

Intangible assets are considered to be non-monetary assets without physical appearance and capable of being individually identified, either because they are separable or because they derive from a legal or contractual right. At initial measurement, intangible assets are recognized at cost.

An intangible asset is recognized when:

- a) It is probable that future economic benefits attributed to it will flow to the Corporation.
- b) The cost of the asset can be measured reliably.

Additionally, when it meets the following characteristics:

- a) Identifiable: separable, i.e., capable of being separated or separated from the Corporation and sold, transferred, licensed, leased, or exchanged, either individually or together with a related contract, identifiable asset, or liability, regardless of whether the Corporation intends to effect the separation; or arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the entity or from other rights and obligations, control over the resource, and existence of future economic benefits.
- b) Control: You have control over an asset if you have the power to obtain the future economic benefits from the resources deriving from the asset and you can restrict access by third parties to those benefits.
- c) Future economic benefits: These include revenue from the sale of products or services, cost savings, and other income derived from the Corporation's use of the intangible asset.

Acquisition

The cost of an intangible asset acquired separately shall include:

- a) The acquisition price, including any non-recoverable taxes levied on the acquisition, and
- b) Any costs directly attributable to the preparation of the asset for its intended use.

Subsequent measurement of intangible assets

The Corporation uses the cost model for subsequent measurement of intangible assets, whereby they should be carried at cost less accumulated amortization and any accumulated impairment losses.

Amortization

Amortization is calculated on the cost of the asset and is recognized in income on a straight-line basis over the estimated useful lives of the intangible assets from the date on which they become available for use.

The estimated useful life is:

Trademarks acquired	15-25 years
Software licenses	1-5 years

Amortization methods and useful lives are reviewed at each balance sheet date and adjusted if necessary.

Low

An intangible asset is derecognized:

- a) By its disposition; or
- b) When no future economic benefits are expected from its use or disposal.

The gain or loss arising on derecognition of an intangible asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset. It is recognized in profit or loss for the period when the item is derecognized.

Impairment

At each reporting date, the Corporation reviews the carrying amount of its intangible assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated and the recoverable amounts are estimated at each balance sheet date.

Investment properties

Investment property is property held for the purpose of earning rental income or for capital appreciation on the investment or both, but not for use in the production or supply of goods or services, or for administrative purposes.

The measurement of investment property at initial recognition was performed using the cost model (as permitted by IAS 40.30). Cost includes expenses that are directly attributable to the acquisition or construction of investment properties

Subsequent measurement of investment property is by the fair value method (discounted cash flow method) with changes in income.

Cost includes expenses that are directly attributable to the acquisition or construction of investment properties.

Any gain or loss on the sale of an investment property (calculated as the difference between the consideration obtained from the disposal and the carrying amount of the asset) is recognized in profit or loss.

Inventories

Inventories are measured initially and subsequently at cost, since they are high turnover items. The inventory valuation method is the weighted average cost and is calculated at the end of the period.

The cost of inventories includes all costs related to the acquisition and transformation of inventories for the realization of each Fair and provision of food and beverage services, as well as other costs incurred to bring them to their present condition and location, including the cost of materials consumed and labor.

Trade discounts, rebates obtained and other similar items are deducted in determining the acquisition price.

4.6 Other non-financial assets:

Non-financial assets are those expenditures from which future benefits are expected to be obtained, their initial recognition, at the value of the disbursement at the time of the transaction, including prepaid expenses and tax advances.

Prepaid expenses

This applies to those expenses in which payment is agreed before obtaining the benefit derived therefrom, in order to ensure the obtainment of a good or service. These include insurance policies, which are amortized on a straight-line basis and recognized as an expense during their

term. Advance payments originated in contractual commitments acquired in respect of which it is expected to obtain a service or supply of goods on a specific date on which their amortization or classification will be made.

Advances of taxes other than income taxes

Applies to those expenditures associated with the tax rule by the withholding system with respect to which the right to be offset in the VAT and ICA returns in the corresponding periods is configured.

4.7. Non-financial liabilities

The Corporation's other nonfinancial liabilities are those from which it expects to lend a service instead of delivering a financial instrument or an equity instrument, which in their initial and subsequent recognition are measured at the value of the transaction. Non-financial liabilities include employee benefits, provisions, other non-financial liabilities and prepaid income.

Other non-financial liabilities

These represent the accounting recognition of national and district withholdings at source applied to the acquisition of goods and services, and are cancelled once they are paid to the tax authorities, together with sales tax, industry and commerce tax and contributions to tourism and public entertainment.

Anticipated income

These are originated in the Corporation by money received in advance from customers for participation in fairs, which are cancelled and recognized as operating income once the performance obligation is satisfied (IFRS 15).

Employee benefits

Defined benefit plans

The pension obligation represents the present value of all future payments that the Corporation will have to make to employees who meet certain age, length of service, and other legal requirements. The present value of the Corporation's liability is determined annually based on actuarial studies.

The Corporation records the expense for these commitments based on actuarial studies using the projected unit credit method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged to income in the year in which they arise.

Costs for past services corresponding to changes in benefits are recognized immediately in the statement of income.

Termination benefits

Termination benefits are recognized as an expense when as a result of the Corporation's decision to terminate an employment contract prior to the normal retirement age or when the employee agrees to voluntarily resign in exchange for these benefits.

Short-term employee benefits

Short-term employee benefits are measured on an undiscounted basis and are recognized as an expense when the related service is rendered. They are expected to be settled within twelve months after the end of the reporting period.

Short-term employee benefits include the following: salaries, legal and extra-legal bonuses, vacations, severance, life insurance and parafiscal contributions to state entities. These benefits are accrued by the accrual system and charged to income and are reflected in the statement of financial position as accounts payable.

Provisions

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event for which it is probable that the Corporation will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the date of the statement of financial position, taking into account the risks and uncertainties surrounding the obligation.

For litigation, the Corporation will rely on the estimation of its experts who will report on the status and amount of the claims as necessary, specifying the probability of winning or losing the case.

The Corporation's accounting treatment of provisions is illustrated below:

Situation	Recognition	Disclosures
Whether the Corporation has a present obligation that is likely to require an outflow of resources.	A provision is recognized for the full amount of the obligation.	Disclosure of the provision is required.
Whether the Corporation has a present or prospective obligation that does not require an outflow of resources.	No provision is recognized.	Disclosures are required in the notes to the financial statements about the contingent liability.
Whether the Corporation has a present obligation for which the possibility of an outflow of resources is considered low.	No provision is recognized.	No disclosure is required.

4.7 Capital stock

Common shares are classified as equity. Incremental costs directly attributable to the issuance of common shares are recognized as a deduction from equity, net of any tax effect.

Capital management

The Corporation's capital is invested primarily in property and real estate, since its principal business purpose is to develop property and equipment.

The Corporation is able to adequately manage available cash and cash equivalents by establishing financing with suppliers, banks, and other third parties with whom it has obligations. The Corporation's main objective is to generate cash in advance from its customers by marketing fairs and events in advance.

There are no externally imposed capital requirements.

4.8 Earnings per share

The Corporation presents basic earnings per share (EPS) data. Basic EPS is calculated by dividing income attributable to common shareholders of the Corporation by the weighted average number of common shares outstanding during the year, adjusted for treasury shares held.

4.9 Revenue recognition

Revenue from ordinary activities should be measured at the fair value of the consideration received or receivable for the revenue. The amount of revenue derived from a transaction is normally determined by agreement between the Corporation and the user of the service. The measurement of revenue shall take into account the amount of any trade discounts, rebates, or discounts that the Corporation may grant.

Recognition: They are recognized when all of the following conditions are satisfied:

- a) The value of income can be reliably measured;
- b) It is probable that future economic benefits associated with the transaction will be received by the Corporation; and
- c) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

The Corporation recognizes revenue from contracts with customers based on a five-step model established in IFRS 15:

Step 1. Identification of customer contracts: A contract is defined as an agreement between two or more parties, which creates enforceable rights and obligations and establishes criteria to be met for each contract. Contracts can be written, verbal or implied through a company's customary business practices.

Step 2. Identification of performance obligations in the contract: A performance obligation is a promise to a customer to transfer a good or service to the latter.

Step 3. Determination of the transaction price: The transaction price is the amount of payment to which the Entity expects to be entitled in exchange for the transfer of promised goods or services to a customer.

Step 4. Allocate the transaction price among the performance obligations; in a contract that has more than one performance obligation, the Entity allocates the transaction price among the performance obligations in amounts that represent the amount of consideration to which the Entity expects to be entitled in exchange for fulfilling each performance obligation.

Revenue recognition when (or as) the Entity meets a performance obligation.

Provision of services

The Corporation recognizes revenue when it transfers control over goods or services to the customer, based on considerations established in customer contracts, and performs the following transactions in carrying out its principal business:

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Type of service	Nature and timing of satisfaction of performance obligations, including significant terms of payment	Rates
Trade Fair Events	<p>The Corporation establishes an annual trade fair calendar that includes annual and biannual fairs, which are marketed through the sale of stands and related services through space lease agreements that are reserved, contracted, invoiced, and paid for in advance. The marketing stages begin one year prior to the fair. The performance obligation is fulfilled with the rendering of the service, which is the holding of the fair and the delivery of the stand to the customer's satisfaction. Revenue from ordinary activities is recognized with the commencement of the fair. There is no significant financing component, since the conditions of participation provide for payment of the contract in full before the beginning of the fair; in some particular cases, financing is granted in installments of a maximum of 90 days for services or when the participant has guarantees to support the financing.</p>	<p>They are established by the Commercial Management according to the version of the fair, based on marketing analysis, in conjunction with the Revenue area, analyzing fairs with similar characteristics.</p>
Non-trade fair events and business activities	<p>The Corporation meets its performance obligations when it renders the services agreed upon with the client. Payment is in advance in most cases, except with government entities. Invoicing for services is performed in accordance with the terms of the contract; generally, an invoice is issued upon signing the contract. In the month in which the service is rendered (performance of the contracted event), the income is recognized in profit or loss. There is no significant financing component, since the conditions of participation provide for payment of the contract in full before the start of the event; in some particular cases, financing is granted for a maximum of 90 days in the case of services or when the participant has guarantees to support the financing.</p>	<p>They are established by the Corporation's Events Department, evaluating variables such as: type of event, seasons and capacity; in conjunction with the Revenue area, analyzing market parameters and market supply and demand.</p>
Food and beverage service	<p>Food and beverage services are provided in the form of table service, such as restaurant and bar services, and fast food and cafeteria services during fairs and events.</p> <p>Invoicing and revenue recognition is performed at the time of sale of the product, through the delivery of the food or beverage, since it constitutes a definitive exchange operation with the buyer.</p> <p>The contracts entered into with customers do not have a significant financing component since payment for the sale is received in cash.</p>	<p>The prices of the products are established according to the market. In the case of events, according to what has been contracted with the client, depending on the required menu.</p>

4.10 Expense recognition

The Corporation recognizes its costs and expenses as economic events occur so that they are recorded systematically in the corresponding accounting period (accrual), regardless of the flow of monetary or financial resources (cash).

An expense is recognized immediately when a disbursement does not generate future economic benefits or when it does not meet the requirements for recognition as an asset.

4.11 Financial income and expenses

The Corporation's interest income and expenses include the following:

- Interest income;
- Interest expense;
- Dividend income;

Dividend income is recognized in income on the date the Corporation's right to receive payment is established.

4.12 Income tax

Tax expense or income comprises income tax and complementary taxes and deferred tax.

Current and deferred taxes are recognized as income or expense and are included in profit or loss, except when they relate to items in other comprehensive income or directly in equity, in which case the current or deferred tax is also recognized in other comprehensive income or directly in equity, respectively.

Current taxes

Current tax is the amount payable or recoverable for current income and supplementary taxes, calculated based on tax laws enacted at the date of the statement of financial position. Management periodically evaluates the position taken in the tax returns with respect to situations in which tax laws are subject to interpretation and, if necessary, makes provisions for amounts expected to be paid to the tax authorities.

To determine the provision for income and supplementary taxes, the Corporation makes its calculation based on taxable income, validating the minimum tax rate

In accordance with numeral 11 of Article 191 of the Tax Statute, the event and convention centers in which the Chambers of Commerce and those constituted as industrial and commercial companies of the State or mixed economy companies in which the participation of state capital exceeds 51%, provided that they are duly authorized by the Ministry of Commerce, Industry and Tourism, are excluded from taxation under the presumptive income system.

As of 2014, the declarations and supporting documentation corresponding to the transfer pricing regime must be submitted for operations between companies located in free zones and their related parties in the national customs territory.

The Corporation was authorized as a Special Permanent Free Trade Zone Operating User by resolution No. 5425 of June 20, 2008; therefore, the Income Tax is calculated at the rate of 20%, as modified by law 1819 of 2016 and in force after the issuance of law 2010 of 2019.

With the start-up of the food and beverage business at the end of August 2014, the Corporation began to be responsible for the excise tax, which is levied on the sale of meals at the table provided by restaurants and bars. This tax is maintained after the issuance of Law 2010 of 2019.

Deferred tax

Deferred tax is recognized using the liability method, determined on the temporary differences between the tax bases and the carrying amounts of assets and liabilities included in the financial statements.

Deferred tax assets and liabilities are measured at the tax rates to be applied in the years in which the assets are expected to be realized or the liabilities are expected to be settled, based on tax rates and regulations that have been enacted or substantively enacted and after consideration of the tax consequences that will follow from the manner in which the Corporation expects to recover the assets or settle the liabilities.

Deferred tax liabilities are the amounts payable in the future for income tax related to taxable temporary differences, while deferred tax assets are the amounts to be recovered for income tax due to the existence of deductible temporary differences, tax loss carryforwards or deductions pending application. A temporary difference is defined as the difference between the book value of assets and liabilities and their tax base.

Recognition of taxable temporary differences

Deferred tax liabilities arising from taxable temporary differences are recognized in all cases except that:

- Arise from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and the date of the transaction does not affect the accounting profit or taxable income;
- Correspond to differences associated with investments in subsidiaries, associates and joint ventures for which the Corporation has the ability to control the timing of the reversal and it is not probable that the reversal will occur in the foreseeable future.

Recognition of deductible temporary differences

Deferred tax assets arising from deductible temporary differences are recognized provided that:

- It is probable that sufficient future taxable profit will be available for offset, except in those cases in which the differences arise from the initial recognition of assets or liabilities in a transaction that is not a business combination and at the date of the transaction affects neither accounting profit nor taxable income;
- Correspond to temporary differences associated with investments in subsidiaries, associates and joint ventures to the extent that the temporary differences will reverse in the foreseeable future and are expected to generate future positive taxable income to offset the differences.

Deferred tax assets that do not meet the above conditions are not recognized in the separate statement of financial position. The Corporation reconsiders at year-end whether the conditions for recognition of previously unrecognized deferred tax assets are met.

Tax planning opportunities are only considered in assessing the recoverability of deferred tax assets if the Corporation intends to adopt them or it is probable that they will be adopted.

Measurement

Deferred tax assets and liabilities are measured at the tax rates that apply in the years in which the assets are expected to be realized or the liabilities are expected to be settled, based on enacted or substantially enacted tax regulations, and after consideration of the tax consequences

that will follow from the manner in which the Corporation expects to recover the assets or settle the liabilities.

The Corporation reviews the carrying amount of deferred tax assets at year-end to reduce the carrying amount to the extent that it is not probable that sufficient future taxable income will be available to offset deferred tax assets.

The Company's non-monetary assets and liabilities are measured in terms of its functional currency. If tax gains or losses are calculated in a different currency, exchange rate changes give rise to temporary differences and the recognition of a deferred tax liability or asset and the resulting effect is charged or credited to income for the period.

Compensation and classification

The Corporation offsets deferred income tax assets and liabilities only if there is a legally enforceable right of set-off against the tax authorities and the assets and liabilities relate to the same tax authority and the same taxpayer, or to different taxpayers that intend to settle or realize the current tax assets and liabilities on a net basis, or realize the assets and settle the liabilities simultaneously, in each of the future periods in which significant amounts of deferred tax assets or liabilities are expected to be settled or recovered.

Deferred tax assets and liabilities are recognized in the separate statement of financial position as non-current assets or liabilities, regardless of the expected date of realization or settlement.

Industry and commerce tax

In application of article 19 of Law 2277 of 2022, the Corporation recognized as an expense for the year the total industry and commerce tax for the year, which is treated as a deductible expense in the determination of income tax for the year.

5. Accounting pronouncements

The following accounting pronouncements issued are applicable for annual periods beginning after January 1, 2027, and have not been applied in the preparation of these separate financial statements. The Corporation intends to adopt the applicable accounting pronouncements at their respective dates of application rather than in advance.

IFRS	Associated decree	Effective date
<i>Insurance Contracts (IFRS 17)</i>	Decree 1271 of 2024	It will be applicable for the general purpose financial statements of entities classified in Group 1, as from January 1, 2027. It repeals the International Financial Reporting Standard IFRS 4, as from January 1, 2027.

6. Determination of fair values

The fair value of financial assets and liabilities that are traded in active markets are based on quoted market prices at the close of trading on the reporting date. The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques; the Corporation uses methods that are based on market conditions existing at each reporting date. Valuation techniques used for non-standardized financial instruments include the use of similar arm's length transactions, benchmarking of other instruments that are substantially the same, and discounted dividend flow (Gordon Shapiro) methodology analysis.

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The fair value of an investment property is the price at which it could be exchanged between knowledgeable, willing parties in an arm's length transaction, and is measured by means of annual technical appraisals.

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.
- 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 analyzes, within the fair value hierarchy, the Corporation's assets measured at fair value as of December 31, 2024 and 2023 on a recurring basis:

December 31, 2024

Type of asset/liability	Level 1	Level 2	Level 3	Level 2 and 3 evaluation technique	Main input data
Collective Investment Fund cash equivalents (Fondo de Inversión Colectiva Superior, Fondo de Inversión Colectiva Interés Participación A, Fondo de Inversión Colectiva Alta Liquidez Credicorp, Fondo de Inversión Colectiva Accival Vista and Fondo de Inversión Colectiva Abierto Fiducuenta).	-	\$6.554.	-	Value provided by the management company	Value of the units that represent quotas of the equity value of the respective fund or investment, which in turn reflect the yields or devaluations / Current market interest rates of local equities and fixed-income securities.
Other financial assets -Paz del Rio Steel mills shares	\$ 9	-	-	-	Market/Share price.
Other financial assets (Alpopular and La Previsora)	-	-	\$4.577.003	Discounted dividend flow model (Gordon Shapiro methodology)	Dividends paid, EMBI Colombia, Beta and Devaluation, projected dividend growth rates and required rates of return.
Real Estate Private Equity Fund	-	\$582.164	-	Valuation of the Fund's underlying assets	Value of the Fund's unit provided by the Management Company
Investment property	-	-	\$81.410.264	Technical appraisal	Discounted cash flow model.

December 31, 2023

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Type of asset/liability	Level 1	Level 2	Level 3	Level 2 and 3 evaluation techniques	Main input data
Cash equivalents Collective Investment Fund (Fondo de Inversión Colectiva Superior, Fondo Inversión Colectiva Interés Participación A, Fondo de Inversión Colectiva Alta Liquidez Credicorp, Fondo de Inversión Colectiva Accival Vista, Fondo de Inversión Colectiva Abierto Fiducuenta)	-	\$ 8.237.012	-	Value provided by the management company	Value of the units that represent quotas of the equity value of the respective fund or investment, which in turn reflect the yields or devaluations / Current market interest rates of local equities and fixed-income securities.
Other financial assets-Stocks Acerías Paz del Río	\$14	-	-	-	Market/Share price.
Other financial assets (Alpopular and La Previsora)	-	\$ 4.448.508	-	Discounted Dividend Flow Model (Gordon Shapiro methodology)	Dividends paid, EMBI Colombia, Beta and Devaluation, projected dividend growth rates and required rates of return.
Real Estate Private Equity Fund	-	562.634	-	Valuation of the Fund's underlying assets	Value of the Fund's unit provided by the Management Company
Investment property	-	78.548.799	-	Technical appraisal	Discounted cash flows.

The Corporation has changed the fair value classification of its investment property in the Hilton Bogotá Corferias Hotel, as well as other financial assets (Alpopular and la Previsora), from level 2 to level 3 in the fair value hierarchy between September 30, 2024 and December 31, 2023. This change is due to the methodologies used to determine the fair value, specific inputs from experts' concepts have been used, due to the lack of availability of observable market data for comparable properties and certain financial assets.

The fair value measurement of these assets is based on valuation techniques that include the income approach and the discounted cash flow method for investment property, and valuation methods based on financial models for the other assets (discounted dividend flow). Specific inputs used include discount rates, future income projections, operating expenses, and other financial parameters particular to the experience of the operation. These inputs reflect management's proprietary market estimates based on best practices and informed judgments.

The change in hierarchy level has not affected the reported fair value of the investment property and financial assets, but it is recognized that the level 3 measurement represents a better classification, based on best practices.

Fair value of financial assets and liabilities not measured at fair value

A comparison of the carrying value and fair value of assets and liabilities not measured at fair value is presented below:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	Value in books (*)	Value reasonable (*)	Value in books (*)	Value reasonable (*)
Cash and cash equivalents (1)	\$28.387.024	\$28.387.024	\$65.138.600	\$65.138.600
Accounts receivable (1)	40.722.369	40.722.369	33.783.496	33.783.496
Other financial assets (1)	5.265.064	5.265.064	104.669	104.669

Financial liabilities (2)	144.324.671	144.324.671	182.175.066	182.175.066
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(*) The carrying amount is a very close approximation of the fair value, with closing as of December 31, 2024 and 2023.

- (1) The fair value of financial assets is determined based on the amount at which the instrument could be exchanged in a transaction between interested parties, other than a forced sale or liquidation. The fair values represent the cost of the transaction and interest, when applicable, is settled using the effective interest method. There are no impairment losses. Other financial assets correspond to the investment in the Bucaramanga Fair and Exhibition Center, which is measured at cost less impairment of the investment for which as of December 31, 2024 there was no evidence of impairment for this investment and the term deposit certificates measured at amortized cost. In accordance with IFRS 7. 29 a), fair value disclosures are not required when the carrying amount is a reasonable approximation of fair value.
- (2) Financial liabilities record amounts incurred and pending payment generated by the Entity's operations, including the following items: financial obligations and accounts payable.

7. Administration and risk management

The Corporation is exposed to the following risks related to the use of financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk
- Interest rate

This note presents information regarding the Corporation's exposure to each of the above risks and the Corporation's objectives, policies and procedures for measuring and managing risk.

Risk Management Framework

The Corporation has a Risk Management model in each of the Macroprocesses, classifying them within the methodology approved by the Risk Committee, in which the probability of occurrence and the impact they may have on the objectives of the same, of the macroprocess and of the product (fairs and events) are evaluated; the existing controls that allow minimizing the impact at the time of the occurrence of a risk are identified and evaluated, and its residual risk is determined.

For this purpose, risks are rated as high, medium and low. In view of the risk assessment, the Risk Committee analyzes the main information and defines the actions to mitigate them.

For this purpose, risks are prioritized through a valuation exercise identifying them as high, medium and low. With regard to the prioritization of risks, the Risk Committee analyzes the main information and defines the risks that Management must manage with the highest priority.

Credit risk

Credit risk is the risk of financial loss faced by the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Corporation's trade receivables and investment instruments.

The following is the largest exposure to credit risk:

	Note	2024	2023
Accounts receivable	10	\$40.722.369	\$33.783.496
Investments in other financial assets	9 y 14	10.424.240	5.115.825

The credit risks identified in the Corporation are as follows:

Accounts receivable

The Corporation's credit risk exposure is primarily affected by the general characteristics of each client. The Corporation has established an impairment policy based on trade show and event activity, type of client (public entity/private company), and failure to pay on the established due date.

Allowances for doubtful accounts with respect to trade and other receivables are used to record impairment losses. See detail in note 10.

Other financial assets

The Corporation limits its exposure to credit risk by investing only in liquid debt instruments and only with counterparties that have a credit rating of at least AA+. See further details in notes 9 and 14.

Liquidity risk

Liquidity risk is the risk that the Corporation will be unable to meet its obligations associated with its financial liabilities, which are settled principally through the delivery of cash.

The Corporation's approach to managing liquidity is to ensure, to the maximum extent possible, that it will always have sufficient liquidity to meet its obligations as they fall due; they aim to maintain the level of its cash and cash equivalents at an amount that exceeds expected cash outflows to meet financial liabilities.

The Corporation monitors the level of cash inflows expected to be collected from trade and other receivables, along with cash outflows expected from trade and other payables and capital projects.

The Corporation has a low liquidity risk because the fairs are collected in advance of the event, which guarantees cash inflows.

Below is an analysis of the maturity profile of financial liabilities as of December 31, 2024 and 2023

Deadline	Market value (thousands of pesos) 2024	% Part.	Deadline	Market value (thousands of pesos) 2023	% Part.
Up to one month	\$3.723.497	3.67%	Up to one month	\$5.180.078	4.03%
More than one month and no longer than three months	3.725.906	3.68%	More than one month and no longer than three months	5.105.181	3.98%
More than three months and no more than one year	17.920.463	17.68%	More than three months and no more than one year	18.549.540	14.45%

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Between one and five years	50.919.256	50.24%	Between one and five years	67.891.468	52.88%
More than five years	25.055.650	24.72%	More than five years	31.666.642	24.66%

Market risk

Market risk is the risk that changes in market prices, such as exchange rates, interest rates, or equity prices, will affect the Corporation's income or the value of financial instruments held.

The Corporation is exposed to minimal market risk because all of its cash and cash equivalents are invested in demand deposits. The only equity securities of the Corporation that are listed on the stock exchange and are exposed to changes in their value due to share price fluctuations in the market are the shares in Acerías Paz del Río, which was acquired for purposes other than trading; likewise, it does not represent a significant percentage of the Corporation's assets; however, this value is monitored quarterly.

	52-WEEK HIGH PRICE	MINIMUM PRICE 52 WEEKS
SHARE PRICE	4,90	11,89
NUMBER OF SHARES ACQUIRED	1.885	1.885
VALUE OF PARTICIPATION	\$ 9.236,50	\$ 22.413

The Corporation does not have significant exposure to exchange rate risk, considering that transactions in currencies other than the Colombian peso account for a minimal portion of income and expenses, and when these transactions occur, they are collected and/or paid within 60 days.

The Corporation's bank loans have been borrowed in the functional currency (Colombian peso (COP) with a maximum term of ten years and interest at indexed rates subject to market behavior (DTF, IBR). For details of the contractual terms of the Corporation's financial obligations, see note 19.

Interest rate risk

Profile

At the end of the reporting period, the interest rate position of the Corporation's interest-bearing financial instruments was as follows:

Floating rate instruments	2024	2023
Financial assets subject to interest rate risk*.	\$11.680.428	\$8.237.012
Financial liabilities subject to interest rate risk**	\$ 99.843.720	\$ 126.193.163

* The financial assets subject to interest rate risk correspond to the Fondo de Inversión Colectiva Superior, Fondo Inversión Colectiva Interés Participación A, Fondo de Inversión Colectiva Alta Liquidez Credicorp, Fondo de Inversión Colectiva Accival Vista, Fondo de Inversión Colectiva Abierto Fiducuenta and Certificado de Deposito a Término en Bancolombia.

** Financial liabilities subject to interest rate risk correspond to financial obligations, without taking into account interest payable.

Fair value sensitivity analysis for fixed-rate instruments

As of December 31, 2024 and 2023, the Corporation has no fixed rate financial instruments at fair value, the sensitivity analysis for these types of instruments is not disclosed since a change in the interest rate at the end of the reporting period would not affect income.

Flow sensitivity analysis for floating rate instruments

Considering that all obligations with the financial system are indexed to variable rates, the Corporation is exposed to the variation of the DTF E.A. and IBR T.V. (effective) rates that correspond to the underlying of the intervention rate of Banco de la República, which as of 2024 were at 9.25% and 9.39%, and by the end of 2023, at 12.69% and 12.99%, respectively.

In order to control the interest rate risk, the sensitivity to possible changes in interest rates is evaluated by comparing the end of 2024 versus the projection of average interest rates for 2025 estimated according to the results of the monthly survey of economic expectations of Banco de la República, as shown below:

	IBR T.V.	IBR TV. E.A.
VARIACION 2024 - 2025	-14,95%	-16,58%

The aforementioned variations will result in a 1.73% decrease in the calculation of the Corporation's estimated interest expense on total indebtedness.

8. Cash and cash equivalents or

The following is a detail of cash and cash equivalents:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Cash (1)	\$ 97.794	17.962
Current accounts (2)	4.791.231	8.283.518
Savings accounts (2)	19.872.079	56.837.120
Mutual Funds (3)	6.554.923	8.237.012
Tax refund certificates (4)	625.920	-
	<u>\$ 31.941.947</u>	<u>73.375.612</u>

- (1) The increase corresponds mainly to funds earmarked for reimbursement of international buyers and reimbursement of travel expenses; these resources were not used and due to management decisions and the impact of exchange rate fluctuations, it was decided that they should remain at December 31, 2024.
- (2) The decrease is generated by cash disbursements made to meet the Corporation's operating expenses, payment of suppliers, contractors and financial obligations within the payment commitment.
- (3) The decrease is due to transfers of funds from investment accounts to bank accounts.
- (4) Corresponds to the balance of the tax refund certificates (TIDIS) received by the Corporation for the refund of the 2022 income tax credit.

As of December 31, 2024 and December 31, 2023, there is no evidence of impairment on cash and cash equivalents, there are no restrictions on their use.

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The following is a detail of the credit quality determined by independent risk rating agents of the financial institutions in which the Corporation maintains cash funds in banks, mutual funds, and other financial institutions by gross amounts:

Emitter	2024			2023		
	Nominal	Credit rating	% Profitability	Nominal	Credit rating	% Profitability
PayU	\$ 53.535			22.907		
Banco AV Villas S.A.	-	AAA		22.905	AAA	
Banco de Occidente S.A.	2.493.466	AAA		590.563	AAA	
Bancolombia S.A.	1.648.273	AAA		3.108.786	AAA	
Banco Itaú CorpBanca Colombia S.A.	75.628	AAA		4.649.846	AAA	
Banco BBVA Argentina Colombia	14.250	AAA		1.295	AAA	
Banco Popular S.A.	12.086.263	AAA		41.554.532	AAA	
Banco Davivienda S.A.	8.089.891	AAA		15.169.804	AAA	
Banco Agrario de Colombia S.A.	202.004	AAA		-	AAA	
Superior Mutual Fund	5.367.656	F AAA 2+	6.424% E.A.	4.324.032	F AAA	16.28% E.A.
Interes Part.A Mutual Fund	309.138	F AAA 2+	6.49% E.A.	2.609.716	F AAA/2A+	15.01% E.A.
Credicorp High Liquidity Collective Investment Fund	81.448	S1/AAAf	6.989% E.A.	330.117	F AAA/2	19.69% E.A.
Accival Vista Mutual Fund	62.428	S1/AAAf	5.61% E.A.	102.201	S1/AAAf	19.23% E.A.
Fiducuenta Open-Ended Mutual Fund	734.253	S1/AAAf	9.69% E.A.	870.946	2+/AAA	20.69% E.A.
Tax Refund Securities (TIDIS)	625.920			-		
	<u>\$ 31.844.153</u>			<u>73.357.650</u>		

9. Other financial assets

The following is a detail of other current financial assets:

		<u>December 31, 2024</u>	<u>December 31, 2023</u>
Term Deposit	\$	5.000.000	-
Interest accrued		125.505	-
	\$	<u>5.125.505</u>	<u>-</u>

Corresponds to the constitution of a CDT with Bancolombia S.A., which has an AAA credit rating, with a term of 150 days and maturity in February 2025, with a yield rate of 9.85% E.A. There is no indication of impairment at the closing of the financial statements

10. Accounts receivable

The following is a detail of accounts receivable:

a) Current accounts receivable:

		<u>December 31, 2024</u>	<u>December 31, 2023</u>
Clients (1)	\$	21.954.060	22.262.089
Sundry accounts receivable (2)		14.717.767	8.556.403
Accounts receivable from employees		452.047	416.448
Bad debts (3)		3.457.328	3.178.905
Impairment (3)		<u>(3.928.751)</u>	<u>(3.561.286)</u>

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\$ 36.652.451 30.852.559

- (1) The balance corresponds mainly to invoices generated to customers who participated in fairs or events such as Expoartesánias, ArtBo, Colombia 4.0, Mejor Colombiano and for fairs and events to be held in 2025 such as Andinapack, Expoconstrucción, among others. The decrease is mainly explained by the fact that in 2023 there were events with public entities such as presidential and municipal elections.
- (2) The balance for the year 2024 corresponds mainly to the remuneration as operator of the Agora Bogota International Convention Center, the services of events pending invoicing developed in mid-December 2024, among others, and the balance receivable from the mandate of the international public services forum, an event that had not been executed in the immediately preceding year
- (3) Corresponds to the application of the impairment of accounts receivable in accordance with the policy, where accounts receivable older than 365 days are impaired at 100%.

The aging of impaired accounts receivable at the end of the reporting period is as follows:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
91 to 150 days	\$ 89.691	13.757
151 to 365 days	380.735	153.648
More than 365 days	3.458.325	3.393.881
	<u>\$ 3.928.751</u>	<u>3.561.286</u>

The changes in the allowance for impairment of accounts receivable were as follows:

Balance as of December 31, 2022		<u>\$ 3.082.</u>
Impairment accounts receivable		710.369
Recoveries		(231.241)
Balance as of December 31, 2023		<u>\$ 3.561.286</u>
Impairment accounts receivable		899.866
Recoveries		(532.401)
Balance as of December 31, 2024		<u>\$ 3.928.751</u>

Accounts receivable are considered as current, i.e. recoverable within twelve (12) months after the reporting period, except for the non-current portion corresponding to the loan to the Subsidiary Corferias Inversiones S.A.S., where the total of the account receivable for principal and interest is presented in the non-current portion, i.e. recoverable after twelve (12) months after the reporting period.

b) Non-current accounts receivable:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
To financial affiliates	\$ <u>4.069.918</u>	<u>2.930.937</u>

The balance corresponds to accounts receivable from the subsidiary Corferias Inversiones S.A.S. for loans disbursed during the years 2024, 2023 and 2022 so that the subsidiary could comply with the obligations necessary for the operation.

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The maximum authorized quota is \$5,000,000. Credit approved in Corferias' Board of Directors meeting minute No. 1389 of June 16, 2020, with a granted term of 10 years, a grace period of 3 years for principal and interest and a nominal IBR rate T.V. + 2.60%.

The following table shows the movement of this loan.

2024						
	BALANCE AT 12/31/2023	DISBURSEMENTS	CAPITAL REPAYMENTS	ACCRUED INTEREST	INTEREST PAID	BALANCES AT 12/31/2024
Accounts receivable from related parties	\$ 2.930.937	4.000.000	(3.156.707)	295.688	-	\$ 4.069.918

2023						
	BALANCE AT 12/31/2023	DISBURSEMENTS	CAPITAL REPAYMENTS	ACCRUED INTEREST	INTEREST PAID	BALANCES AT 12/31/2024
Accounts receivable from related parties	\$ 1.642.201	3.500.000	(2.399.082)	189.428	(1.610)	\$ 2.930.937

11. Inventories

The following is the detail of inventories:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Raw materials	\$ 79.112	76.415
Goods not manufactured by the company	51.014	30.492
Materials, spare parts and accessories (1)	1.240.027	571.672
Containers and packaging (2)	149.605	229.022
Inventories in transit	-	8.027
	<u>\$ 1.519.758</u>	<u>915.628</u>

(1) This item includes elements for the assembly of fairs and events, such as signaling elements, cleaning and cafeteria elements, clothing and equipment elements, construction elements, electrical elements, plumbing elements, food and beverage kitchen elements, and ranch and liquor elements. The increase corresponds mainly to the acquisition of signage elements, purchase of black carpeting and other items necessary for the operation.

(2) The decrease corresponds to elements used in the execution of fairs and events in the last period of the year.

As of December 31, 2024 and 2023, there are no inventory restrictions,

As of December 31, 2024 and 2023, there is no evidence of impairment of the inventory balance.

12. Current tax assets, net

The following is a detail of net current income tax assets

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Balance in favor of income (1)	\$ 3.846.838	5.622.882
Withholdings (2)	-	457.348

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Current income tax payable (2)	-	(5.355.559)
Self-withholding (2)	-	8.795.083
	\$ 3.846.838	9.519.754

- (1) Corresponds to the balance in favor of the income tax and complementary taxes for the taxable year 2023, in respect of which the refund request will be made to the tax administration and therefore it is not offset with the amount payable in the income tax return for 2024.

For the year 2023, it corresponds to the balance due for 2022, which was requested and reimbursed to the Corporation in February 2024.

- (2) There is a decrease in 2024, explained by the fact that it is offset with the liability, generating tax payable (see note 23).

13. Other non-financial assets

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

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Industry and commerce tax	12.543	25.949
Balance in favor of industry and commerce tax	4.141	-
Insurance	241.031	222.712
Advertising billboard production	135.430	297.947
Advances and advances (1)	1.102.897	2.225
	\$ 1.496.042	548.833

- (1) The increase relates primarily to advances on a contract for the supply of goods for the modernization of the Corporation's advertising furniture.

14. Investments in other financial assets

The following is a detail of other financial assets:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Alpopular Almacén General de Depósito S. A. (1) \$	3.656.432	3.978.463
La Previsora S.A. Insurance Company (1)	920.571	470.045
Bucaramanga Convention and Exhibition Center	139.559	104.669
Acerías Paz del Río S.A.	9	14
Private Equity Fund (2)	582.164	562.634
	\$ 5.298.735	5.115.825

- (1) The variations are explained in the technical determination of the fair value of the investment (Note 6), where Alpopular presents impairment and Previsora presents valuation.

- (2) Corresponds to the investment made in the Nexus Inmobiliario Private Equity Fund managed by Fiduciaria de Occidente S.A. for an original amount of \$468,745, generating daily yields, which at year-end 2024 and 2023 amounted to \$63,934 and 87,272, respectively.

Additionally, during the periods 2024 and 2023, capital redemptions were made for \$19,531 and 27,604

As of December 31, 2024 and 2023, there is no evidence of impairment for these investments, except for the investment in Alpopular Almacén General de Depósito S.A., which presented a decrease in the fair value according to the methodology applied of discounted dividend flow, due to a drop in its profits for the year 2024, generating a lower value of the investment; the other hand, the investment in the Nexus Inmobiliario Private Equity Fund increased due to the appraisals made to the property.

As of December 31, 2024 and 2023, the Corporation does not intend to sell these financial assets.

As of December 31, 2024 and 2023, there are no restrictions on these investments.

15. Investments in subsidiaries and associates

The following is a detail of investments in subordinated and associated companies:

		<u>December 31, 2024</u>	<u>December 31, 2023</u>
Investments in associates (1)	\$	85.845.720	81.104.513
Subordinated investments (2)		14.385.866	8.176.133
	\$	<u>100.231.586</u>	<u>89.280.646</u>

- (1) This corresponds to the investment in the CICB International Center Autonomous Patrimony, which was created to manage the resources provided by the Bogotá Chamber of Commerce, the National Tourism Fund - FONTUR and Corferias for the development of the Bogotá International Convention Center - ÁGORA. To date, the Corporation has an equity interest of 18.76%, over which it does not have control, but does have significant influence. The increase in the value of the investment corresponds to the restatement of the Corporation's participation in the investment by the equity method. For the year 2024, the Autonomous Equity of the CICB International Center showed a profit of \$30,986,227.

The investment in this associate records an underlying investment property for \$435,327,000, which during the period 2024 recorded a recovery of \$21,057,000 as a result of the adjustment to fair value, such adjustment is supported by a study of external experts through the discounted cash flow method.

		<u>Autonomous Assets International Convention Center - Agora Bogotá</u>
Balance at 12/31/2022	\$	78.630.735
Dividends received		(1.429.467)
Income from equity method		3.903.245
Other equity items		-
Balance at 12/31/2023	\$	<u>81.104.513</u>
Dividends received		(1.071.810)
Dividends declared receivable		-
Income from equity method		5.813.017
Other equity items		-
Balance at 12/31/2024	\$	<u>85.845.720</u>

- (2) The Corporation records one subordinate:

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Corferias Inversiones S.A.S.: whose economic activity is the administration of parking lots and the fair industry, being the operator of the Puerta de Oro fairground in Barranquilla. Corferias has the capacity to direct the accounting, administrative and financial policies of its subordinate

During the year 2024, there was an increase with respect to the results generated in the year 2023; presenting a profit of \$6,560,477, for which the value of the investment for the year 2024 is updated.

		<u>Corferias Investments S.A.S.</u>
Balance at 12/31/2022	\$	3.364.003
Income from equity method		5.321.708
Other equity items		(509.578)
Balance at 12/31/2023	\$	8.176.133
Dividends declared receivable		-
Income from equity method		6.560.477
Other equity items		(350.744)
Balance at 12/31/2024	\$	14.385.866

Gains or losses on the above investments are recognized in the Corporation's statement of income using the equity method (see note 38).

The following is a summary of the financial information of investments accounted for by the equity method as of December 31, 2024 and 2023:

2024

Entity	Participation	Address	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Income from ordinary activities	Income for the period before taxes	Profit for the period after taxes	Other comprehensive income	Total comprehensive income
Autonomous Assets CICB International Center	18,76%	Calle 67 7 -37, Bogotá, Colombia	25.328.167	437.088.870	4.817.252	-	36.375.405	30.986.227	30.986.227	-	30.986.227
Corferias Inversiones S.A.S	100%	Cra 37 24-67, Bogotá, Colombia	11.163.270	17.064.293	9.771.779	4.069.918	31.292.280	7.389.756	6.560.477	-	6.560.477

2023

Entity	Participation	Address	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Income from ordinary activities	Income for the period before taxes	Profit for the period after taxes	Other comprehensive income	Total comprehensive income
Autonomous Assets CICB International Center	18,76%	Calle 67 7 -37, Bogotá, Colombia	19.853.874	416.603.287	4.130.331	-	25.618.382	20.806.210	20.806.210	-	20.806.210
Corferias Inversiones S.A.S	100%	Cra 37 24-67, Bogotá, Colombia	11.358.507	10.979.388	9.476.671	4.685.091	27.784.958	5.399.272	5.321.708	-	5.321.708

During 2024 and 2023, the Autonomous Patrimony of the CICB International Center recorded the following items:

- Cash and cash equivalents at December 31, 2024 and 2023 are \$23,050 and \$24, respectively.
- Current financial liabilities at December 31, 2024 and 2023 excluding trade accounts payable, other accounts payable and provisions is zero (0) for both years, respectively.
- Depreciation of property and equipment as of December 31, 2024 and 2023 is \$ 571,417 and \$ 667,157, respectively.
- Interest income and expense at December 31, 2024 and 2023 is zero (0) for both years, respectively.

During 2024 and 2023, Corferias Inversiones S.A.S. recorded the following items:

- Cash and cash equivalents at December 31, 2024 and 2023 are \$2,448,462 and \$ 3,219,584, respectively.
- Current financial liabilities as of December 31, 2024 and 2023 excluding trade accounts payable, other accounts payable and provisions are \$1,768,612 and \$2,310,662, respectively.
- Depreciation of property and equipment as of December 31, 2024 and 2023 is \$1,194,233 and \$ 1,166,498, respectively.
- Amortization of intangible assets at December 31, 2024 and 2023 is \$78,383 and \$21,754, respectively.
- Interest income at December 31, 2024 and 2023 is \$123,866 and \$425,003, respectively.
- Interest expense at December 31, 2024 and 2023 is \$754,256 and \$1,037,977, respectively.

16. Intangibles

The following is a detail of intangible assets:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Intangible assets - acquired trademarks (1) \$	18.840.077	16.117.445
Computer programs (2)	16.742.	12.150.595
Accumulated depreciation	(22.892.675)	(18.745.607)
\$	<u>12.689.767</u>	<u>9.522.433</u>

(1) In the year 2024 the main increase in intangibles corresponds to the acquisition of 70% of the Gran Salón Ferretero brand in March 2024 for \$5,736,000, later, in April 2024, 50% of the same was sold for a value of \$2,688,000.

(2) The increase corresponds to the supply of Microsoft licenses for the period from December 2024 to November 2026, cloud services, Comex computer security software and the modernization of the networks for the start-up of the parking system.

The following is a detail of the movement in intangible assets as of December 31, 2024:

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Intangibles	Balance at 12/31/2023	Shopping	Period Amortization	Balance at 12/31/2024
Software licenses	947.852	5.420.244	(2.759.292)	3.608.804
Acquired trademarks	8.574.581	4.594.457	(4.088.075)	9.080.963
Total Intangibles	9.522.433	10.014.701	(6.847.367)	12.689.767

The following is a detail of the movement in intangible assets as of December 31, 2023

Intangibles	Balance at 12/31/2022	Shopping	Period Amortization	Balance at 12/31/2023
Software licenses	\$ 850.	1.985.882	(1.889.019)	947.852
Acquired trademarks	9.622.	-	(1.048.389)	8.574.
Total, Intangibles	\$ 10.473.	1.985.	(2.937.408)	9.522.

The accumulated amortization as of December 31, 2024 and 2023 is \$22,892,676 and \$18,745,607, respectively.

For intangible assets, there is no evidence of impairment as of December 31, 2024 and 2023.

17. Property and equipment

The following is a detail of net property and equipment:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Land	\$ 232.954.789	232.954.789
Construction in progress (2)	14.900.505	13.209.169
Construction and buildings (1)	261.202.794	255.658.727
Machinery and equipment (3)	9.803.570	7.180.814
Office equipment	4.624.918	4.545.926
Trade Show Equipment (4)	5.085.123	1.971.837
Computer and communication equipment (5)	14.074.873	12.031.263
Fleet and transportation equipment	265.404	265.404
Accumulated depreciation	(59.822.432)	(53.426.164)
Impairment	(9.928)	(9.928)
	<u>\$ 483.079.616</u>	<u>474.381.837</u>

- (1) The increase corresponds to the capitalization of projects, the variation corresponds mainly to the capitalization of the pavilion lighting system projects for \$3,364,320; modernization and common areas of the fairgrounds such as the food court, restrooms, internal road network, among others for \$2,470,321.
- (2) The variation corresponds to the activation of investment projects for the start-up and acquisition of the warehouses, which are necessary to include the land within the CTIB Science and Technology Cooperation Agreement. In November 2024, the Commercial Trust contract was signed; the contributions to the Corporation's equity will be made in 2025 once the transfer of the land for the project is registered.
- (3) The increase in machinery and equipment corresponds to the purchase of fair furniture such as the new traveling tent, cashiers and equipment necessary for the parking lot infrastructure and the traveling coffee module.

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- (4) This item shows an increase mainly due to the investment in the dividing system for the adequacy of areas, the purchase of boards, agglomerate sheets, partitions, reflectors and furniture necessary for the assembly of fairs.
- (5) The increase corresponds to the purchase of access point equipment, server and installation and start-up services.

The following is the detail of the movement in property and equipment in fiscal year 2024:

Property and equipment	Balance at 12/31/2023	Shopping	Depreciation for the period	Balance at 12/31/2024
Land	232.954.789	-	-	232.954.789
Construction in progress	13.209.167	1.691.338	-	14.900.505
Construction and buildings	223.070.197	5.544.067	(4.413.154)	224.201.110
Machinery and equipment	1.932.824	2.622.756	(684.511)	3.871.069
Office equipment	1.608.835	78.993	(324.072)	1.363.756
Equipment for trade fair assembly	235.881	3.113.285	(242.152)	3.107.014
Computer and communication equipment	1.370.140	2.181.715	(870.485)	2.681.370
Fleet and transportation equipment	4	-	(1)	3
Total property and equipment	474.381.837	15.232.154	(6.534.375)	483.079.616

The following is the detail of the movement in property and equipment in fiscal year 2023:

Property and equipment	Balance at 12/31/2022	Shopping	Depreciation for the period	Balance at 12/31/2023
Land	232.954.789	-	-	232.954.789
Construction in progress	2.758.447	10.450.720	-	13.209.167
Construction and buildings	227.386.103	-	(4.315.906)	223.070.197
Machinery and equipment	2.142.612	325.786	(535.574)	1.932.824
Office equipment	1.917.194	53.034	(361.393)	1.608.835
Equipment for trade fair assembly	174.409	181.204	(119.732)	235.881
Computer and communication equipment	1.398.846	798.644	(827.350)	1.370.140
Fleet and transportation equipment	16.394	-	(16.390)	4
Total property and equipment	468.748.794	11.809.388	(6.176.345)	474.381.837

Accumulated depreciation as of December 31, 2024 and 2023 is \$59,822,432 and \$53,426,164, respectively

For property and equipment, there is no evidence of impairment for each type of the Corporation's assets during 2024 and 2023.

There are no items of property and equipment that are temporarily out of service (IAS 16.79 a).

There are no items of property and equipment retired from active use that would not have been classified as available for sale (IAS 16.79 c).

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Assets fully depreciated in use represent 2.84% for 2024 and 2.54% for 2023 of the total book value of assets. During the year 2024, assets valued at \$138,107, which were not in use and were fully depreciated, were donated for final disposal.

The following is a detail of the fully depreciated assets in use for the years 2024 and 2023:

2024	Computer and communication equipment	8.608.507
	Office equipment	974.194
	Machinery and equipment	2.389.957
	Construction and buildings	17.186
	Fleet and transportation equipment	101.500
	Trade fair assembly equipment	1.618.588
2023	Computer and communication equipment	7.993.881
	Office equipment	888.978
	Machinery and equipment	1.562.656
	Construction and buildings	17.186
	Fleet and transportation equipment	101.500
	Trade fair assembly equipment	1.475.997

As of December 31, 2024 and 2023, there are no restrictions on these assets.

18. Investment properties

The following is the detail of the investment property:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Investment Properties-Land, construction and endowment	81.410.264	78.548.799
	<u>81.410.264</u>	<u>78.548.799</u>

This investment property corresponds to the Hilton Bogotá Corferias Hotel, located at Carrera 37 No. 24-29, of which Corferias owns 30% of the property. Which reflects a net increase of \$ 2,861,465, represented by \$3,182,722 for valuation and decrease due to the transfer of 70% of the commercial premises to the P.A. Pactia Autonomous Equity for \$321,257; decreasing the contractual liability for \$475,934 and generating the recovery of interests originated by the financial obligations associated to the commercial premises for \$154,677.

The following is the detail of the movement in investment property in fiscal year 2024:

Investment property	Balance at 12/31/2023	Transfer	Valuation	Balance at 12/31/2024
Investment Property - Land, construction and endowment	\$ 78.548.799	(321.257)	3.182.722	81.410.264

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The following is the detail of the movement in investment property in fiscal year 2023:

Investment property	Balance at 12/31/2022	Transfer	Valuation	Balance at 12/31/2023
Investment Properties - Land, construction and endowment	\$ 75.987.774	-	2.561.025	78.548.799

For the period 2024 and 2023, for the measurement of the investment property at fair value, the firm Borrero Ochoa & Asociados was hired, an independent firm with more than thirty years of experience, recognized in advisory services of this type of appraisals for private and state companies and with experience and knowledge in this type of investment properties, active member of the National Registry of Appraisers and the Colombian Society of Appraisers. In the analysis, the firm reviewed the Income, Market and Cost approach methodologies, determining that the scenario with the least uncertainty for the measurement for the year 2024 and 2023 is the income approach; the result of the measurement was a valuation of \$3,182,722 and \$ 2,561,025 respectively.

The part of the investment property that corresponds to Corferias - lot and real estate - is a guarantee to the Banks of Bogotá and AV Villas S.A., in order to back the loans received for the capital needed in the execution stage of the Hotel Project.

Investment property during the years ended December 31, 2024 and 2023 did not present impairment losses.

19. Financial obligations

The following is a detail of the financial obligations:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Short-term financial obligations (**)	\$ 25.369.866	28.834.799
Long-term financial obligations	75.974.906	99.558.110
	<u>\$ 101.344.772</u>	<u>128.392.909</u>

(**) Short-term obligations, as of December 31, 2024 includes the balance payable for interest of \$1,501,052 and the current portion of \$23,868,814 and December 31, 2023 includes the balance payable for interest of \$2,199,746 and the current portion of \$26,635,053.

2024

Entity	Date	Expiration date	Initial value	Interest rate	Paid-in capital	Interest paid	Current portion	Non-current portion	Ending balance	Interest payable
Banco Popular S.A.	27/03/2020	27/03/2023	\$ 5.000.000	IBR + 1.50%	5.000.000		-	-	-	-
Banco Popular S.A.	15/04/2020	15/04/2025	30.000.000	IBR + 3.60%	25.000.000	1.707.231	5.000.000	-	5.000.000	134.515
AV Villas Bank	14/11/2017	14/11/2026	11.000.000	IBR + 2.70%	6.874.999	720.913	1.833.333	2.291.667	4.125.000	60.789
AV Villas Bank	20/12/2017	20/12/2026	6.000.000	IBR + 2.60%	4.005.236	346.963	1.000.000	994.764	1.994.764	6.338
AV Villas Bank	27/12/2017	27/12/2026	1.000.000	IBR + 2.60%	669.758	56.180	166.667	163.	330.243	215
AV Villas Bank	17/01/2020	17/04/2026	7.000.000	IBR + 2.75%	4.375.000	518.456	1.750.000	875.000	2.625.000	65.131
AV Villas Bank	13/08/2019	30/12/2031	17.313.666	IBR+4.40 T.V.	1.828.107	2.440.129	1.038.826	14.446.733	15.485.559	178.305
Bogota Chamber of Commerce	05/05/2020	05/05/2030	36.000.000	IBR +2.60%	14.212.173	4.465.458	5.474.	24.636.516	30.111.298	541.328

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Entity	Date	Expiration date	Initial value	Interest rate	Paid-in capital	Interest paid	Current portion	Non-current portion	Ending balance	Interest payable
Bogota Chamber of Commerce	18/05/2021	18/05/2031	2.500.000	IBR +2.60%	250.656	209.901	501.311	2.757.211	3.258.522	44.981
Bogota Chamber of Commerce	24/06/2021	24/06/2031	2.000.000	IBR +2.60%	224.506	166.349	404.410	2.224.258	2.628.668	5.907
Bogota Chamber of Commerce	16/07/2021	16/07/2031	4.000.000	IBR +2.60%	-	167.386	812.996	4.877.975	5.690.971	137.022
Bogota Chamber of Commerce	13/08/2021	13/08/2031	3.000.000	IBR +2.60%	-	123.838	613.157	3.678.941	4.292.098	67.516
Banco Davivienda SA	25/05/2018	25/05/2026	3.600.000	DTF + 1.85%	2.805.459	143.457	585.413	209.	794.541	315
Banco Davivienda SA	10/12/2020	10/12/2025	10.000.000	IBR + 4.00%	6.666.667	828.404	3.333.333		3.333.333	26.404
Banco de	20/08/2019	30/12/2031	22.576.434	IBR+4.40 T.V.	2.402.711	3.375.576	1.354.586	18.819.137	20.173.723	232.286
			\$ 160.990.100	-	74.315.272	15.270.241	23.868.814	75.974.906	99.843.720	1.501.052

2023

Entity	Date	Expiration date	Initial value	Interest rate	Paid-in capital	Interest paid	Current portion	Non-current portion	Ending balance	Interest payable
Banco Popular S.A.	27/03/2020	27/03/2023	\$ 5.000.000	IBR + 1.50%	5.000.000	16.431	-	-	-	-
Banco Popular S.A.	15/04/2020	15/04/2025	30.000.000	IBR + 3.60%	15.000.000	3.241.869	10.000.000	5.000.000	15.000.000	498.979
AV Villas Bank	14/11/2017	14/11/2026	11.000.000	IBR + 2.70%	5.041.667	1.018.922	1.833.333	4.125.000	5.958.333	118.567
AV Villas Bank	20/12/2017	20/12/2026	6.000.000	IBR + 2.60%	2.755.236	521.354	1.000.000	1.994.764	2.994.764	13.623
AV Villas Bank	27/12/2017	27/12/2026	1.000.000	IBR + 2.60%	461.425	85.756	166.667	330.243	496.910	614
AV Villas Bank	17/01/2020	17/04/2026	7.000.000	IBR + 2.75%	2.625.000	787.303	1.750.000	2.625.000	4.375.000	136.048
AV Villas Bank	13/08/2019	30/12/2031	17.313.666	IBR+4.40 T.V.	620.236	2.838.321	865.710	15.827.720	16.693.430	231.114
Bogota Chamber of Commerce	05/05/2020	05/05/2030	36.000.000	IBR +2.60%	8.334.625	3.197.171	5.474.781	30.111.298	35.586.079	807.092
Bogota Chamber of Commerce	18/05/2021	18/05/2031	2.500.000	IBR +2.60%	-	-	251.519	3.078.260	3.329.779	-
Bogota Chamber of Commerce	24/06/2021	24/06/2031	2.000.000	IBR +2.60%	-	-	202.340	2.449.338	2.651.678	-
Bogota Chamber of Commerce	16/07/2021	16/07/2031	4.000.000	IBR +2.60%	-	-	-	5.289.662	5.289.662	-
Bogota Chamber of Commerce	13/08/2021	13/08/2031	3.000.000	IBR +2.60%	-	-	-	3.953.921	3.953.921	-
Banco Davivienda SA	25/05/2018	25/05/2026	3.600.000	DTF + 1.85%	2.170.674	231.696	628.547	800.779	1.429.326	15.460
Banco Davivienda SA	10/12/2020	10/12/2025	10.000.000	IBR + 4.00%	3.333.333	1.423.394	3.333.334	3.333.333	6.666.667	63.290
Banco de Bogotá	20/08/2019	30/12/2031	22.576.434	IBR+4.40 T.V.	808.821	3.844.886	1.128.822	20.638.792	21.767.613	314.959
			\$160.990.100		46.151.017	17.207.103	26.635.053	99.558.110	126.193.162	2.199.746

The following is the interest expense payable:

	December 31, 2024	December 31, 2023
	Charged to expense	Charged to expense
Banco Comercial AV Villas S.A.	\$ 3.893.453	5.092.548
Banco Davivienda S.A.	927.047	1.655.180
Banco de Bogotá S.A.	3.292.903	3.754.112
Banco Popular S.A.	1.342.767	3.029.696
Bogota Chamber of Commerce	6.413.652	7.659.801
	\$ 15.869.822	21.191.337

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The following is a detail of the changes in financial obligations as of 2024 and 2023, respectively:

2024

	BALANCE AT 12/31/2023	DISBURSEMENTS	CAPITAL REPAYMENTS	ACCRUED INTEREST	INTEREST PAID	BALANCE AT 12/31/2024
FINANCIAL OBLIGATIONS	128.392.909	-	(24.257.270)	15.869.822	(18.660.689)	101.344.772

2023

	BALANCE AT 12/31/2022	DISBURSEMENTS	CAPITAL REPAYMENTS	ACCRUED INTEREST	INTEREST PAID	BALANCE AT 12/31/2023
FINANCIAL OBLIGATIONS	\$147.362.517	-	(20.554.970)	21.191.137	(19.605.775)	128.392.909

As of December 31, 2024, the guaranteed obligations amount to \$20,173,723 with Banco de Bogotá S.A. and \$15,485,559 with Banco Comercial AV Villas S.A. (see note 18), additionally, there is a financial commitment to measure as of 2023 the EBITDA/debt service indicator and EBITDA margin with the figures of the immediately preceding period, such measurement resulted in a surplus, therefore a credit to capital was made.

20. Accounts payable

The following is a detail of accounts payable:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
National (1)	\$ 1.579.355	1.629.409
From outside (2)	2.995.005	852.105
To related companies	-	13.718
To contractors (3)	7.317.756	13.370.735
Costs and expenses payable (4)	28.860.281	35.306.224
Dividends or participations payable (5)	327.451	277.207
Payroll withholdings and contributions	130.057	640.482
Sundry creditors	106.923	399.012
Consolidated severance payments	1.221.929	918.288
Interest on severance payments	140.223	103.678
Consolidated vacations	216.525	202.607
Extra-legal benefits	77.627	61.745
Payments on behalf of third parties	120	300
Withholdings to third parties on contracts	6.647	6.647
\$	<u><u>42.979.899</u></u>	<u><u>53.782.157</u></u>

The decrease corresponds especially to the liquidity and profitability perceived for the execution of fairs, as a result of which the Corporation has adequately managed its payments order to reduce the risk associated with possible adverse changes in the market or the ability to pay.

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- (1) The decrease corresponds to the timely fulfillment of the obligations contracted with the different contractors.
- (2) The increase corresponds to the recognition of commissions for the Interzum fair, the purchase of a tent with a sheet metal cover and the balance of profits in foreign currency for the fairs in association with Meditech and Colombiaplast, the latter of which is held every two years.
- (3) The decrease is reflected in the efficient management of short-term liabilities, which allowed for the optimization of payments to contractors.
- (4) Costs and expenses payable correspond to:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Commissions	-	88.760
Fees (4.1)	\$ 215.690	529.487
Maintenance services (4.2)	102.907	1.413.385
Leases (4.3)	442.206	720.360
Utilities	58.012	14.594
Transportation, freight and hauling	110	410
Insurance	276	42.715
Representation and public relations expenses	-	1.070
Accounts payable trade fairs in association	399.655	
Customer returns (4.4)	2.224	60.340
Others (4.5)	18.038.317	15.835.945
Other accounts payable	45	45
Accounts payable to be billed Warehouse	28.085	-
Other accounts payable (4.6)	9.572.754	16.599.113
	<u>\$ 28.860.281</u>	<u>35.306.224</u>

- (4.1) The balance corresponds mainly to advertising and radio and internet spots.
- (4.2) The balance corresponds to support services, maintenance of computer and communication equipment. The decrease was due to the efficient management of short-term liabilities, which allowed for the optimization of payments to contractors.
- (4.3) The balance is mainly composed of equipment and sound rental services, the variation corresponds to the characteristics of the events from one year to another, where the contracted services decrease.
- (4.4) The variation corresponds mainly to the payment of refund requests from exhibitors in particular cases.
- (4.5) The variation corresponds mainly to the profits of the International Convention Center of Bogota - Agora, which will cover the remuneration of the operator, the profits that correspond to the investors according to the percentage of participation and the reinvestment funds that are transferred to Fiduciaria Bogota as administrator of the Autonomous Patrimony of the International Convention Center of Bogota - Agora. Also included in this item are the assembly, rental, advertising, surveillance and cleaning services associated with the events and fairs held in the fourth quarter of the year 2024
- (4.6) The balance is mainly composed in 2024 by: payment of profits to partners, rental expenses, advertising, assembly and disassembly of fairs and payment of public services associated with the fairs Expoartesánias, Expodefensa, Colombia 4.0, Automóvil, Expo 2 ruedas, among others, pending to be invoiced. The decrease compared to 2023 is due to the timely filing and payment of invoices from suppliers of the fairs executed in the last two-month period of 2024.

- (5) The increase in dividends or participations payable corresponds to the dividends declared at the General Shareholders' Meeting held on March 22, 2024, according to minute No. 99, referring to the closing figures for the year 2023. Dividends were declared for a value of Ps. 108.08 per share, total to be distributed Ps. 18,080,463 to which withholding at the source was made in accordance with current regulations for Ps. 93,683 and two payments were projected: for shareholders with a percentage of participation of less than 10% on April 30, 2024 for a value of Ps. 3,662.262 of which \$3,530,652 were paid and for shareholders with more than 10% participation, \$14,403,358 were paid on November 1, 2024. In addition, dividends from previous years were paid to minority shareholders for \$2,528, leaving a balance payable to minority shareholders of \$50,244 for the year 2024 and \$277,207 for previous years.

21. Other non-financial liabilities

Other non-financial liabilities comprise the following items:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Sales tax (1)	\$ 1.386.030	2.105.518
Withholding tax (2)	2.015.648	2.771.998
Industry and commerce tax payable	243.400	191.960
National excise tax	301.623	243.120
Industry and commerce tax withheld	611.326	892.671
Parafiscal contribution for tourism	239.529	209.113
	<u>\$ 4.797.556</u>	<u>6.414.380</u>

- (1) The decrease corresponds to the invoicing of the last two-month period for excluded fairs and events such as Expoartesánias, Baum festival, collaboration agreement contracts related to the national apprenticeship service and baby metal concert, the latter held for the first time in 2024.
- (2) The balance corresponds to the withholding tax withheld from suppliers in the period 2024. There is a decrease due to the contracting of services or purchases with entities that changed their tax status, which implied a lower tax declared by the Corporation.

22. Anticipated income

The following is a detail of anticipated income:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Deposits received for trade fairs and events	\$ 24.430.524	22.999.373

The balance corresponds to deposits received and invoicing in advance from customers for fairs and events to be held in 2025; the invoiced amount is recognized in income for the period once the fair or event is executed. The most relevant balances correspond to Expoconstrucción and Expodiseño, Feria del hogar, Andinapack, among others.

23. Current tax liabilities

The following is a detail of current tax liabilities:

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	December 31, 2024	December 31, 2023
Current income tax payable	\$ 10.401.682	-
Withholdings made	(403.751)	-
Self-withholdings	(9.747.048)	-
	\$ 250.883	-

For the year 2024 the income tax generates a balance payable mainly because the compensation of accumulated losses has already been exhausted.

24. Contractual liabilities

The following is the detail of the contractual liabilities:

	December 31, 2024	December 31, 2023
Deposits received for project management	\$ -	448.513
	\$ -	448.513

The following table presents the composition of the contractual liabilities with the P.A. Pactia Autonomous Equity for the years 2024 and 2023:

	December 31, 2024	December 31, 2023
Contractual liabilities P.A, Pactia	\$ -	321.258
Financing component (non-cash item)	-	127.255
	\$ -	448.513

During the year 2024, the transfer of the commercial premises annexed to the Hotel was carried out, together with the financing component associated with this balance equivalent to \$ 475,934, presenting a recovery of \$ 27,421, due to a higher estimated value of implicit interest.

25. Employee benefits

The liability for employee benefits is comprised of:

	December 31, 2024	December 31, 2023
Short-term employee benefits	\$ 284.871	276.561
Long-term employee benefits	1.324.066	1.300.346
	\$ 1.608.937	1.576.907

The following is the detail of employee benefits:

	December 31, 2024	December 31, 2023
Defined benefit obligation at beginning of period	\$ 1.576.937	1.529.907

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Interest cost	155.000	169.000
Benefits paid directly by the company	(277.000)	(253.000)
Loss actuarial assumptions	154.000	131.000
Defined benefit obligation at end of period	\$ 1.608.937	1.576.907

Actuarial pension studies include the following assumptions:

Hypotheses used

	<u>2024</u>	<u>2023</u>
Discount rate	10,00%	10,75%
Rate of salary increase	5,50%	9,10%

Expected payments for the next 10 years (amounts in millions of pesos)

	<u>2024</u>	<u>2023</u>
Year 1	\$ 285	270
Year 2	276	268
Year 3	265	259
Year 4	251	248
Year 5	235	235
Next 5 years	\$ 885	922

The actuarial studies of pensions and annuities include the following actuarial assumptions:

Economic assumptions	December 31, 2024	December 31, 2023
Discount rate	10,00%	10,75%
Salary increase	3,00%	3,00%
Increase in social security	5,50%	9,10%
Cost of living increase	5,50%	9,10%
Mortality	Table RV08. See Table of demographic hypothesis	Table RV08. See Table of demographic hypothesis
Disability	None	None
Rotation	Table SOA 2003 rotation table. It was assumed that there are no terminations without just cause.	Table SOA 2003 rotation table. It was assumed that there are no terminations without just cause.
Retirement age	62 for men and 57 for women	62 for men and 57 for women
Asset valuation	All assets are book reserves	All assets are book reserves

The liability for defined benefit plans was calculated using the "Projected Unit Credit" method in accordance with the provisions of IAS 19. This method consists of quantifying the benefits of each participant in the plan as they become entitled to them, taking into account future salary increases and the plan's formula for allocating benefits. The valuation is performed individually for each retiree. Through the application of actuarial assumptions, the projected benefit amount is calculated depending on the estimated date of separation, credited service and salary at the time of the triggering event.

A single scenario of actuarial assumptions within a range of reasonable possibilities was used for the calculation; however, the future is uncertain and future plan experience will differ from the assumptions to a lesser or greater extent. On the other hand, in order to comply with the provisions

of Decree 1625 of October 11, 2016, with respect to actuarial calculations, the present value of the pension liability payable by the Corporation is determined annually based on actuarial studies in accordance with the rules of the Financial Superintendency of Colombia and according to Article 2 of Decree 2783 of December 20, 2001 of the Ministry of Finance and Public Credit.

Its amortization is charged to income in accordance with Decree 4565 of December 7, 2010 of the Ministry of Finance and Public Credit.

The Corporation applied Article 1 of Decree 4565 of December 7, 2010, issued by the Ministry of Finance and Public Credit, in order to amortize the actuarial calculation generated with the mortality tables for male and female annuitants updated by the Colombian Superintendency of Finance through Resolution 1555 of July 30, 2010.

Finally, as required by Decree 2270 of 2019, the variables used and the differences between the calculation of post-employment liabilities determined according to IAS 19 and the parameters established in Decree 1625 of 2016 are disclosed below:

2024

Staff	Group	Persons	Reservations
Shared Beneficiary	5	2	\$ 1.340.566
Shared Retirement	2	1	268.371
Total Reserve as of December 31, 2024		3	\$ 1.608.937

2023

Staff	Group	Persons	Reservations
Shared Beneficiary	5	2	\$ 1.313.906
Shared Retirement	2	1	263.001
Total Reserve as of December 31, 2023		3	\$ 1.576.907

Under IAS 19, the assumptions used to determine the defined benefit obligations are: discount rate of 10.00%, pension increase rate of 5.50%, salary inflation rate of 5.50% and under Decree 4565 of December 7, 2010, the calculation of the pension liability uses the technical interest rate of 4.80%. Therefore, the difference between the calculation made under local government requirements and that established in the NCIF is \$ 167,551 and \$ 129,896 for 2024 and 2023, respectively.

26. Provisions

The following is a detail of the provisions:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Estimated liabilities and provisions	\$ 304.552	382.706

As of December 31, 2024 and 2023, this mainly corresponds to provisions for labor lawsuits; 2 and 3 lawsuits, respectively. During 2024 there was a decrease of \$78,154 due to the recovery of a provision for one labor lawsuit, which resulted in a judgment in favor of the Corporation.

At year-end 2024, the Corporation had two labor lawsuits (2023: three lawsuits) currently pending before the courts, in which the plaintiffs are seeking a declaration that the relationship that existed

between each of them and Corferias was governed by an employment contract and, as a result, Corferias is ordered to pay the claims and the other to declare that the contract was improperly terminated.

27. Subscribed and paid-in capital

As of December 31, 2024 and 2023, respectively, the authorized capital stock included two hundred million (200,000,000) shares with a par value of ten pesos (\$10) each, and the subscribed and paid-in capital as of those same dates consisted of 167,391,943 common shares for \$1,673,920.

As of December 31, 2024 and 2023, the Corporation holds 104,146 repurchased shares of its own stock, the inherent rights of which are suspended for as long as they remain in its possession.

All shares issued are fully paid. Shareholders holding common shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Corporation.

Basic earnings per share

As of December 31, 2024 and 2023, Basic Earnings per Share, respectively, is calculated by dividing the Corporation's income or loss by the number of common shares outstanding during the year.

Concept	2024	2023
Net income for the year	48.495.870	46.446.599
Outstanding shares	167.391.943	167.391.943
Basic earnings per share	289,71	277,47

28. Reservations

The following is the detail of the reserves:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Legal reserve (1)	\$ 839.707	839.707
Reserve for repurchase of own shares	1.164	1.164
Own shares repurchased	(1.041)	(1.041)
Occasional bookings (2)	182.808.846	154.442.711
	<u>\$ 183.648.676</u>	<u>155.282.541</u>

- (1) According to legal provisions, every entity must constitute a legal reserve appropriating ten percent (10%) of the net profits of each fiscal year until reaching fifty percent (50%) of the subscribed capital, the reserve may be reduced to less than fifty percent (50%) of the subscribed capital, when its purpose is to offset losses in excess of undistributed profits, the legal reserve may not be used to pay dividends or to cover expenses or losses during the time the entity has undistributed profits.

- (2) At the Corporation's Shareholders' Meeting held on March 22, 2024, occasional reserves were established to address priorities determined by the General Shareholders' Meeting, mainly for the Corporation's investment projects, in the amount of \$ 28,366,135. For the Corporation's Shareholders' Meeting held on March 30, 2023, the amount set aside was \$13,072,487 to cover losses for the years 2020 and 2021.

29. Retained earnings

	December 31, 2024	December 31, 2023
Retained earnings	\$ 268.400.885	268.751.629

The following table shows the items comprising this caption:

Concept	December 31, 2024	December 31, 2023
Prior Years' Earnings	4.831.825	4.831.825
Accumulated Losses	(46.520.233)	(46.520.233)
Result from conversion to IFRS	324.077.638	324.077.638
Deferred tax	(12.991.466)	(12.991.466)
Equity method	(996.879)	(646.135)
Total Retained Earnings	268.400.885	268.751.629

At the General Shareholders' Meeting held on March 22, 2024 and according to minute No. 99, cash dividends of \$18,080,463 were declared on the profits generated at the end of the year 2023. And in the year 2023, at the General Shareholders' Meeting held on March 30, 2023 and according to minute No. 98, cash dividends were declared for \$3,268,804 on the profits generated at the close of the year 2022.

30. Other Comprehensive Income - ORI

	December 31, 2024	December 31, 2023
Other Comprehensive Income	\$ (8.837.674)	(8.966.168)

The following is the detail of the balances of the other results accounts included in shareholders' equity for the periods ended December 31, 2024 and 2023:

Balance as of December 2022	\$	(9.035.078)
change in equity instruments measured at fair value (Al Popular and La Previsora)		68.910
Balance as of December 2023		(8.966.168)
change in equity instruments measured at fair value (Al Popular and La Previsora)		128.494
Balance as of December 2024	\$	(8.837.674)

The variation in the balance of other equity investments for the period 2024 is due to the restatement of the fair value of the investments in Alpopular Almacén General de Depósito S.A. and La Previsora S.A. Compañía de Seguros, through the discounted dividend flow methodologies (Gordon Shapiro) (See note 14).

31. Income from ordinary activities

The following is a detail of income from ordinary activities for the years ended December 31, 2008 and 2008:

	<u>2024</u>	<u>2023</u>
Trade fair events (1)	\$ 225.212.250	215.307.208
Trade fair events - by joint ventures (2)	2.870.552	601.414
Non-trade fair events and business activities (3)	6.536.277	6.562.571
Food and Beverages (4)	21.023.310	15.582.389
	<u>\$ 255.642.389</u>	<u>238.053.582</u>

The increase in revenues from ordinary activities is the result of different strategies to provide exhibitors and visitors with confidence in the trade fair and events operation, which by 2024 will consolidate a vision based on current and future trends.

- (1) This records the income obtained from the leasing of spaces and the provision of services in the organization and execution of the Corporation's trade fair events. The fairs with the highest revenues in 2024 were: Automobile Show, International Book Fair, Home Fair, Expoartesanas, Bogota International Industrial Fair, Alimentec, among others.
- (2) In the second and sixth quarters of the year 2024, income was recorded for the sale of the economic rights in the Colombiaplast fairs to MESSE DUSSELDORF NORTH AMERICA, INC. and the Gran Salón Ferretero to KOELNMESSE SAS such transaction was made under the contract, this agreement is recorded as a joint operation.
- (3) It records the income originated in the lease of free spaces and in the provision of some services associated with these spaces such as maintenance, utilities, among others. During 2024, income was received from the rental of parking lots, concessions of premises located in the food court and active edge, rental of premises and free spaces, among others.
- (4) It records the value of income obtained from the provision of food and beverage services. During 2024 originated, mainly, in fairs and events organized by the Corporation such as: The sale of food and beverages at coffee bars, other events, mobile points, among others. The increase is the result of a combination of factors, including growth in business tourism, technological innovation as a source of customer interaction, and sustainable practices.

32. Other income

The following is a detail of other income for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Exchange difference (1)	2.126.239	969.743
Valuation of investment properties (2)	3.182.722	2.561.025
Valuation of investments	98.823	87.916
Dividends and participations	-	478.158
Commissions	21.624	23.746
Recoveries provisions accounts payable (3)	1.088.923	531.853
Recoveries provisions for litigation (4)	78.154	4.199.079
Recovery of contractual liabilities (5)	154.677	-
Indemnifications	75.070	48.838

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Other income (6)	222.536	253.215
	\$ 7.048.768	9.193.573

- (1) The variation with respect to the immediately preceding year corresponds to the exchange difference caused mainly by the assets represented in cash and cash equivalents (bank accounts held abroad) and accounts receivable from foreign customers; evidencing a net profit in exchange difference compared to the preceding period that presented a net loss in exchange difference. The profit presented is generated by the increase of the dollar during the year 2024, increase generated by the national economic uncertainties and the risks of global recession (See Note 35).
- (2) Corresponds to the valuation of investment property for the years 2024 and 2023 (see note 18).
- (3) The increase is mainly due to a higher value for the recovery of the provision for accounts payable that were recorded in 2023 and the recovery of the tax on financial transactions returned to the Corporation by fair exhibitors.
- (4) Corresponds to the recovery of the provision for labor litigation.
- (5) The increase corresponds to the transfer of ownership of 70% of the premises to Patrimonio Autónomo P.A. Pactia.
- (6) For the year 2024, the balance corresponds mainly to the state subsidy (inclusive programs), conditional commercial discounts and replacement of damages to third parties incurred in the year 2024.

33. Administrative expenses

The following is a detail of administrative expenses for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Personnel expenses (1)	\$ 25.920.519	20.189.120
Fees	2.115.866	2.049.683
Taxes (2)	8.583.556	7.596.643
Leases	150.482	148.131
Contributions and affiliations	995.871	912.546
Insurance	671.476	558.583
Services (3)	6.552.865	7.926.111
Legal expenses (4)	177.365	70.267
Maintenance and repairs	3.773.462	4.656.145
Adequacy and installation	1.166.295	1.308.368
Expenses and travel	519.808	632.077
Depreciation	6.534.375	6.176.345
Depreciation and amortization (5)	6.847.367	2.937.408
Various	1.651.924	1.947.700
	\$ 65.661.231	57.109.127

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(1) The following is the detail of personnel expenses:

		<u>2024</u>	<u>2023</u>
Full salary	\$	6.207.233	5.163.397
Pensions		314.201	305.240
Salaries and other personnel expenses (1.1)		10.085.145	8.200.659
Parafiscal contributions and social benefits		3.984.186	3.254.904
Bonuses (1.4)		1.581.883	544.829
Aid (1.2)		246.763	142.600
Pension fund contributions		1.812.814	1.427.058
E.P.S. and A.R.L. contributions.		683.478	529.301
Other labor expenses (1.3)		1.004.816	621.132
	\$	<u>25.920.519</u>	<u>20.189.120</u>

- (1.1) Corresponds to salaries, overtime, commissions and disability of employees in the administrative area. The increase corresponds mainly to the 9.5% increase in the minimum salary percentage and the new hiring of personnel.
- (1.2) Corresponds to employee allowances for transportation allowances, travel expenses and prepaid medical expenses.
- (1.3) Represents items such as employee benefits, insurance, indemnities, employee training, sports and recreational activities, medical expenses, incentives, among others. The increase corresponds mainly to the increase in the prepaid medicine benefit.
- (1.4) Represents bonuses paid to employees; the increase is mainly due to the non-salary bonus granted by the Corporation's 70th birthday.
- (2) The increase in this item is directly proportional to the increase in income, generating an increase in the tax payable by the Corporation, such as the industry and commerce tax, the tax on financial movements, the VAT expense in the apportionment, and the consumption tax.
- (3) It shows a decrease due to the decrease in the hiring of temporary services, as a consequence of the direct hiring of employees.
- (4) The increase corresponds to disbursements for urban development licenses for the land adjacent to Americas Avenue.
- (5) It consists of amortization of intangible assets and software. The increase corresponds to the recognition of the amortization resulting from the acquisition and sale in 2024 of the Gran Salón Ferretero brand.

34. Expenses of sales

The following is a detail of selling expenses for the years ended December 31:

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		<u>2024</u>	<u>2023</u>
Personnel expenses (1)	\$	9.851.543	7.093.155
Fees (2)		5.576.289	4.244.250
Taxes		121.248	484.700
Leases (3)		8.774.660	10.345.778
Contributions to third parties (4)		29.923.750	32.028.448
Insurance		82.530	67.064
Services (5)		36.427.099	32.339.104
Legal expenses		219.655	150.713
Maintenance and repairs		353.704	461.786
Adequacy and installation (6)		26.994.631	27.595.311
Travel expenses		1.934.592	2.196.874
Miscellaneous (7)		11.261.425	6.961.871
	\$	<u>131.531.126</u>	<u>123.969.054</u>

(1) The following is the detail of personnel expenses:

		<u>2024</u>	<u>2023</u>
Salaries and other personnel expenses (1.1)	\$	6.378.810	4.706.151
Parafiscal contributions and social benefits		1.987.231	1.431.733
Bonuses (1.2)		305.321	182.055
Aid (1.3)		87.799	36.815
Pension fund contributions		807.425	576.445
E.P.S. and A.R.L. contributions.		205.696	140.417
Other labor expenses (1.4)		89.261	19.539
	\$	<u>9.861.543</u>	<u>7.093.155</u>

(1.1) Corresponds mainly to salaries, overtime, commissions and disability of commercial area personnel. There is an increase due to the 9.5% increase in the minimum wage and the hiring of personnel.

(1.2) Represents bonuses paid to employees; the increase is mainly due to the non-salary bonus granted by the Corporation's 70th birthday.

(1.3) Corresponds to employee allowances for transportation, connectivity, travel and prepaid medical assistance.

(1.4) Represents items such as employee benefits, insurance, severance payments, employee training, sports and recreational activities, medical expenses, and incentives, among others. The increase corresponds mainly to labor indemnities incurred in the year 2024.

(2) Corresponds mainly to technical advisory services for the realization of fairs, for the management of external communications necessary in the planning and execution of new customer loyalty projects, as in the case of Feria comic con Bogotá, Producciones Colombia 4.0, encuentro economía popular. There is an increase mainly due to legal fees and payments to lecturers for the Beauty and Health fairs, Fenavi congress, Alimentec, Mejor Colombiano, the last two of which will be held in 2024.

(3) Corresponds mainly to the leasing of machinery and equipment for fairs held during the year 2024 such as Expoartesanas, home fair, meditech and decoration elements. There is a decrease compared to 2023, corresponding to the acquisition of equipment that minimized the expense incurred.

- (4) Corresponds to expenses for contributions corresponding to shareholders for the development of the Corporation's fairs; the decrease in expenses from one year to another is due to the fact that in 2023 biennial fairs were held such as: Expoconstrucción y Expodiseño, Expodefensa, Andinapack, F-air, Andigrafica, which implied a higher disbursement to the partners.
- (5) Corresponds mainly to expenses for cleaning and security services, logistics, among others.
- (6) Corresponds to special assemblies, signage and other services for the assembly and disassembly of the Corporation's trade fair events, which had higher expenses in 2023 due to the fairs that require more infrastructure for their assembly, such as Agroexpo Andinapack, 4life Latin American Convention, Andigrafica, Expodefensa Expoconstrucción and Expodiseño.
- (7) Corresponds to concepts such as fair marketing expenses, stationery, decoration and signage elements, food and beverage services generated by the events and fairs, publications in specialized media, commissions, among others; necessary for the realization of the fairs. There is evidence of an increase in the concept of marketing commissions for biennial fairs such as Interzum Bogota, Colombiaplast, Expoagrofuturo and FIB developed in 2024 and not executed in 2023

35. Other expenses

The following is a detail of other expenses for the years ended December 31:

		<u>2024</u>	<u>2023</u>
Exchange difference (1)	\$	1.070.883	2.625.138
Commissions (2)		803.315	877.536
Assumed taxes (3)		185.807	86.872
Decrease in valuation of investments (4)		5	39.025
Bank charges		219	345
Other expenses (5)		185.629	227.534
	\$	<u>2.245.858</u>	<u>3.856.450</u>

- (1) The variation with respect to the immediately previous year corresponds to the exchange difference caused mainly by the assets represented in cash and cash equivalents (bank accounts held abroad) and accounts receivable from foreign customers; evidencing a net profit in exchange difference, compared to the previous period that presented a net loss in exchange difference. The profit presented is generated by the increase of the dollar during the third quarter of 2024, increase generated by the deceleration of the economy and the risks of global recession followed by the decisions in fiscal policy with the reduction in interest rates (See note 32).
- (2) The balance corresponds to commissions charged mainly for the on-line collection platform service, which is used for ticket sales and payment by exhibitors; the decrease with respect to 2023 is due to the Corporation's efforts to maintain strategic alliances with allied banks, which allows it to negotiate these costs in order to maximize its profitability in operations in 2024.
- (3) Corresponds mainly to withholdings at source and ICA withholdings assumed by the Corporation.
- (4) Corresponds mainly to the update of the fair value of the Nexus Inmobiliario private equity fund for the year 2024, the positive valuation of the investment is a consequence of the

rebound in the growth of the economy compared to 2023, which introduced foreign direct investment to the country.

- (5) Corresponds to fines and penalties, donations and other non-operating expenses incurred in the course of the operation.

36. Financial income

The following is a detail of the financial income for the years ended December 31:

		<u>2024</u>	<u>2023</u>
Interest on savings accounts (1)	\$	3.880.731	6.075.297
Interest on related party loan (2)		295.688	189.428
Interest on securities and CDT (3)		290.815	12.789
Interest on loans to employees (4)		30.254	23.656
	\$	<u>4.497.488</u>	<u>6.301.170</u>

- (1) Corresponds mainly to interest earned in 2024 and 2023 on yields on the Corporation's savings accounts, respectively. The decrease is due to lower interest rates and a reduction in available funds held in the Corporation's savings accounts.

(2) Composed by the interest generated by loans to the subsidiary Corferias Inversiones S.A.S. The increase is generated by the interest caused by the disbursements made in the last quarter of 2023 and during the year 2024 to the subsidiary. last quarter of 2023 and during the year 2024 to the subsidiary.

(3) The increase corresponds mainly to the interest obtained from the constitution of the CDT'S in 2024, Bancolombia for \$5,000,000 with maturity in February 2025. CDT'S in the year 2024, Bancolombia for \$5.000.000 with maturity in February 2025, rate of return of 9.85% E.A. and BBVA for \$5.000.000 with maturity in December 2024, rate of return of 10.5% E.A. 2024, rate of return of 10.25% E.A.

- (4) Corresponds to interest on loans to employees for housing and vehicles, the increase is generated by the interest caused by the disbursements made in the first half of the year 2024.

37. Financial expenses

The following is a detail of the financial expenses for the years ended December 31:

		<u>2024</u>	<u>2023</u>
Interest (1)	\$	15.701.214	21.192.513
Implicit interests		27.421	55.965
	\$	<u>15.728.635</u>	<u>21.248.478</u>

- (1) Corresponds to interest accrued on financial obligations in 2024 and 2023 with banks and the parent company Cámara de Comercio de Bogotá, to cover the Corporation's operating expenses; the decrease is due to the reduction of loan balances for capital payments.

38. Income under the equity method, net

The following is a detail of the income under the equity method for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Autonomous Assets International Convention Center - Agora Bogota (1)	\$ 5.813.017	\$ 3.903.245

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Corferias Inversiones S.A.S. (2)	6.560.477	5.321.708
Results under the equity method	\$ 12.373.494	\$ 9.224.953

For the year 2024 there is a profit in the application of the equity method of the associate Patrimonio Autónomo Centro Internacional de Convenciones Ágora on the positive results for \$30,986,227 (See note 15); for the year 2023, the effect was a profit for the amount of \$20,806,210.

In 2024 the Subsidiary Corferias Inversiones S.A.S., presents a profit in its results, the equity method is generated on its positive results in the amount of \$6,560,477 (See note 15). In 2023 the effect was a profit in the amount of \$5,321,708.

39. Income tax expense

a) Components of income tax expense:

Income tax expense for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Income tax for prior periods	35.245	27.411
Current income tax (1)	\$ 10.401.682	5.265.347
Occasional income tax (1)		90.212
	10.436.	5.382.
Deferred tax for the year (2)	456.	249.703
Total income tax expense (3)	\$ 10.893.	5.632.673

Income tax expense is recognized based on management's best estimate of both current and deferred taxes.

For the year 2024 the Corporation presents accounting profit and taxable net income.

For the year 2023, the Corporation presented accounting profit and taxable net income, and the balance was offset by the tax credits it had at that date.

For the periods 2024 and 2023 the presumptive income rate is 0%, and the Corporation is excluded from this calculation in accordance with Article 191(11) of the tax statute.

- (1) The income tax expense is generated by the current tax in the amount of 10,436,956 and for the year 2023 is generated by the current tax expense in the amount of 5,355,559, and the occasional gain.
- (2) Corresponds to the restatement of the deferred tax with the projection of the 35% rate on temporary items that will be reversed upon the termination of the Free Trade Zone, and the restatement of the impairment of portfolio, intangible assets and liabilities for depreciation assets.
- (3) In compliance with the provisions of paragraph 6 of article 240 of the Tax Statute, the calculation of the Group's Deducted Tax Rate (TTDG) was made, the result of which is higher than the 15% indicated in the current tax regulation and therefore did not give rise to any additional recognition of the current income tax expense.

b) Reconciliation of the tax rate according to the tax provisions and effective rate:

The current tax provisions applicable to the Company stipulate that in Colombia:

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- The Corporation was authorized as a Special Permanent Free Trade Zone Operating User by Resolution N°5425 of June 20, 2008 and in accordance with Law 1819 of 2016 and with Resolution N° 1213 of August 4, 2022, the Corporation changes from a Special Permanent Free Trade Zone to a Permanent Free Trade Zone; income tax is calculated at the rate at 20%.
- The tax on occasional gains is levied at a rate of 15%.
- Beginning in 2021, the Economic Growth Law reduces the presumptive income to 0% of the net worth of the last day of the immediately preceding taxable year.
- 100% of the taxes, rates and contributions effectively paid in the taxable year, which have a causal relationship with the generation of income (except income tax), will continue to be deductible; 50% of the tax on financial movements (GMF) will be deductible, regardless of whether or not it has a causal relationship with the income-generating activity.
- The social investment law of 2021, for taxable years 2022 and 2023 extends the audit benefit for taxpayers who increase their net income tax of the taxable year in relation to the net income tax of the immediately preceding year by at least 35% or 25%, with which the income tax return will become final within 6 or 12 months following the date of filing, respectively.
- With the Economic Growth Law 2010 of 2019, the finality term of the income tax return of taxpayers who determine or offset tax losses or are subject to the transfer pricing regime, will be 5 years.
- Tax losses may be offset against ordinary net income obtained in the following 12 taxable periods.
- The excess of presumptive income can be offset in the following 5 taxable periods.

In accordance with paragraph 81 (c) of IAS 12, the following is a reconciliation between the Company's total income tax expense calculated at current tax rates and the tax expense (income) actually recorded in the results of operations for the periods ended December 31, 2024 and 2023.

The following is the reconciliation of the effective rate for the periods ended December 31, 2024 and 2023:

rate reconciliation	December 31, 2024	December 31, 2023
Income before tax	\$ 59.389.025	52.079.272
Theoretical tax expense at 20%.	11.877.805	10.415.854
More or (less) taxes increasing (decreasing) the theoretical tax		
Non-deductible expenses	2.066.345	2.450.653
Offsetting of tax credits without deferral	-	(4.129.959)
Interest and other income not subject to income tax	(2.474.699)	(3.390.847)
Effect on deferred income tax of tax rates different from the nominal tax rate	(519.018)	298.834
Occasional gain 15%.	-	90.212
Adjustment of current tax for prior periods	35.244	27.411
Other Concepts	(32.520)	(129.443)
Total income tax expense (income) for the	10.893.157	5.632.715

Deferred taxes with respect to investments in subsidiaries, associates and joint ventures.

In compliance with paragraph 39 of IAS 12, the Corporation did not record deferred tax liabilities related to temporary differences on investments in subsidiaries. This is due to the fact that:

- i) The Corporation has control over the subsidiaries and therefore can decide on the reversal of such temporary differences; and
- ii) The Corporation has no plans to do so in the foreseeable future.

temporary difference for the aforementioned items as of December 31, 2024 amounts to \$ 7,739,188 and for the year 2023 \$8,039,410.

c) Movement in deferred taxes:

Differences between the tax bases of assets and liabilities for IFRS purposes and the tax bases of the same assets and liabilities for tax purposes give rise to temporary differences that generate deferred taxes calculated and recorded as of December 31, 2024 and 2023 based on the tax rates currently in effect for the years in which such temporary differences will be reversed.

Behavior 2024	Balance as of December 31	Accredited at the expense of results	Balance as of December 31
	December 2023		December 2024
Tax effects of differences deductible taxes			
Difference in change in available Impairment portfolio and accounts receivable	\$ 22.954	(6.058)	16.896
Amortization of trademarks	182.611	42.390	225.001
Property and equipment	23.013	-	23.013
Prepaid expenses	4.396.589	25.206	4.421.795
Monetary Correction	365	3.426	3.791
Costs and expenses payable	4.066	(4.066)	-
Labor Obligations	418.872	27.099	445.971
	9.619	(4.806)	4.813
Subtotal tax effects from taxable temporary differences	\$ 5.058.089	83.191	5.141.280
	Balance as of December 31	Accredited from results	Balance as of December 31
	December 2023		December 2024
Tax effects of differences taxable taxes			
Difference in change in available Trust law investment (Agora)	\$ -	(4.180)	(4.180)
Impairment portfolio and accounts receivable	(3.311.694)		(3.311.694)
Land	-		(73.435)
Accumulated depreciation	(29.250.095)	-	(29.250.095)
Prepaid expenses	(25.567.825)	(545.419)	(26.113.244)
Licenses	-	-	-
Various	(467.052)	85.236	(381.816)
Provisions	(657.305)	-	(657.305)
Labor Obligations	(25.979)	25.979	-
Deposits received for fairs and events	-	(33.710)	(33.710)
Price-level restatement	(109.041)	-	(109.041)
	(24.774)	6.108	(18.666)
Subtotal tax effects from taxable temporary differences	(59.413.765)	(539.421)	(59.953.186)
Total	\$ (54.355.676)	(456.231)	(54.811.906)

Behavior 2023

	Balance as of December 31 December 2022	Accredited from results	Balance as of December 31 December 2023
Tax effects of differences deductible taxes			
Difference in change in available	\$ 752	22.202	22.954
Impairment portfolio and accounts receivable	63.025	119.586	182.611
Amortization of trademarks	23.013	-	23.013
Property and equipment	4.405.073	(8.484)	4.396.589
Prepaid expenses	-	365	365
Monetary Correction	13.566	(9.500)	4.066
Costs and expenses payable	33.384	385.488	418.872
Labor Obligations	4.872	4.747	9.619
Subtotal tax effects from taxable temporary differences	\$ 4.543.685	514.404	5.058.089

	Balance as of December 31 December 2022	Accredited at the expense of results	Balance as of December 31 December 2023
Tax effects of differences taxable taxes			
Difference in change in available	(5.207)	5.207	-
Trust law investment (Agora)	(3.620.919)	309.225	(3.311.694)
Land	(29.250.095)	-	(29.250.095)
Accumulated depreciation	(19.100.819)	(6.467.006)	(25.567.825)
Prepaid expenses	(424.959)	424.959	-
Licenses	-	(467.052)	(467.052)
Various	(581.021)	(76.284)	(657.305)
Provisions	(4.142)	(21.837)	(25.979)
Deposits received for fairs and events	(168.891)	59.850	(109.041)
Price-level restatement	(27.959)	3.185	(24.774)
Adjustment to restate deferred tax due to permanence in free trade zone	(5.465.645)	5.465.645	-
Subtotal tax effects of taxable temporary differences	(58.649.657)	(764.108)	(59.413.765)
Total	(54.105.972)	(249.703)	(54.355.676)

For purposes of presentation in the Statement of Financial Position, the Company offset deferred tax assets and liabilities in accordance with the provisions of paragraph 74 of IAS 12, considering the application of the tax provisions in force in Colombia on the legal right to offset current tax assets and liabilities.

c) Uncertainties in tax positions - IFRIC 23

As of December 31, 2024 and 2023, the Corporation has no tax uncertainties that would generate a provision for such concept, considering that the income and supplementary tax process is regulated under the current tax framework. Consequently, there are no risks that could imply an additional tax liability.

d) Tax Reform for Equality and Social Justice

By means of Law 2277 of December 13, 2022, a tax reform was adopted, such provision introduces some modifications in income tax matters, which are presented below:

- The general income tax rate is maintained at 35% for domestic companies and their assimilated companies, permanent establishments of foreign entities and foreign legal entities with or without residence in the country obliged to file the annual income and supplementary tax return.
- For financial institutions, insurance companies, reinsurance companies, stock exchange commission agent companies, agricultural commission agent companies, agricultural, agro-industrial or other commodities goods and products exchanges and stock market infrastructure providers, a surtax of 5 additional points of the general income tax rate is established during the taxable periods 2023 to 2027, being the total rate of 40% if they have a taxable income equal or higher than 120,000 UVT (\$5,647,800 year 2024). The surtax will be subject to an advance payment of 100%.
- For users of Free Trade Zones, a differential rate of 20% is established on the proportion of taxable net income corresponding to income from export of goods and services, on the proportion of taxable net income corresponding to income other than export of goods and services, the income rate will be 35%.
- Those who in 2023 or 2024 agree to an Internationalization plan with a maximum threshold of income from operations in the TAN and income different from the authorized activity may apply the above, an agreement must be signed annually.
- Services coming from the provision of health services to patients without residence in Colombia by special permanent FZs of health services or industrial users of health services of a permanent FZ and FZs dedicated to the development of airport infrastructure amounts as export of goods and services. Offshore FTZs, industrial users of special permanent FTZs of port services, industrial users of FTZs whose main corporate purpose is the refining of fuels derived from oil or refining of industrial biofuels; industrial users of services rendering the logistics services of numeral 1 of article 3 of Law 1004 of 2005 and to operator users, will have a rate of 20%.
- Free zone users will have a period of 1 year (2023) to comply with the requirement and their rate will correspond to 20%. If the gross income growth is 60% in 2022 in relation to 2019, the 20% rate will be in force until 2025 and commercial users will have to apply the general rate of 35%. Free Zone users with legal stability contracts, the rate will be the one established in the contract. However, they will not be entitled to the exoneration of contributions as provided in Art. 114-1 E.T. and will not be able to apply the deduction of AFRP (Real Productive Fixed Assets) as provided in Art. 158-3 E.T.
- A minimum tax is established for residents in Colombia, and an additional tax is set in case the adjusted income tax with certain adjustments is less than 15% of the accounting profit before taxes with certain adjustments. Thus, taxpayers must: (i) Determine the adjusted tax of the Colombian taxpayer, or the adjusted tax of the group in case it is part of a business group, (ii) Determine the adjusted profit of the Colombian taxpayer or of the group in case it is part of a business group, and (iii) Determine the adjusted tax rate of the Colombian taxpayer or of the group in case it is part of a business group. If the effective tax rate (tax deducted/depreciated profit) is lower than 15%, the tax to be added for the taxpayer or the group in case it is part of a corporate group must be calculated.
- Exempt from this rule are the ZESE Economic and Social Zones during the period that their income rate is zero (0%), taxpayers whose adjusted profit is equal to or less than zero, those who are governed by the provisions of Art 32 of the E.T. (Concessions), industrial and commercial companies of the state or mixed economy companies that exercise monopolies of

luck, chance and liquors; hotels and theme parks provided they are not required to submit country by country report.

- The amount of the sum of certain income not constituting income, special deductions, exempt income and tax discounts is limited to 3% per year of ordinary net income.
- Article 158-1 is repealed, eliminating the possibility of deducting costs and expenses associated with investments in CTel, i.e. these investments will only be eligible for a tax discount. The possibility of taking 30% of the investments in Science, Technology and Innovation (CTel) that have the approval of the National Council of Tax Benefits (CNBT) as a tax discount is maintained; the previous regulation established a discount of 25%.
- The possibility of taking 50% of the ICA effectively paid before filing the income tax return as a tax deduction is eliminated. The 100% accrued and paid prior to the filing of the income tax return will be deductible.
- 100% of the taxes, rates and contributions effectively paid in the taxable year, which have a causal relationship with the generation of income (except income tax), will continue to be deductible; 50% of the tax on financial movements (GMF) will be deductible, regardless of whether or not it has a causal relationship with the income-generating activity.
- Payments for memberships to social clubs, labor expenses of housing support personnel or other activities unrelated to the income-producing activity, personal expenses of members, participants, shareholders, clients and/or their relatives, all of which will be considered income in kind for their beneficiaries, will not be deductible.
- It is established that the non-deductible amounts for sentences arising from administrative, judicial or arbitration proceedings correspond to the amounts that are of a punitive, sanctioning or indemnification nature (Number 3 of Article 105 of the E.T.).
- The occasional profit tax rate is established at 15%.
- A withholding tax rate of 10% is established for dividends received by domestic companies that do not constitute income or occasional profit (formerly 7.5%), which will be transferable to the resident individual or the foreign investor. The exceptions established in the current regulations are maintained. Dividends and participations received by permanent establishments of national foreign companies that do not constitute income or occasional profit will be taxed at the special rate of 20%.
- It was provided that the tax on taxed dividends will be determined: (i) by applying the income rate corresponding to the year in which they are declared (35%) and (ii) on the remainder, the rate corresponding to the non-taxed dividend will be applied, depending on the beneficiary (if the beneficiary is a resident individual or an unliquidated succession of a resident deceased person, the table of article 241 of the E.T. will be applied).
- Dividends declared against profits of 2016 and prior years will retain the treatment in effect at that time, and those corresponding to profits obtained as of 2017 that are declared as of 2023, will be governed by the rates set forth in Law 2277 of December 2022.

40. Cost of sales

The following is a detail of cost of sales for the years ended December 31, 2008 and 2008:

<u>2024</u>	<u>2023</u>
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Cost of sales	\$	4.638.797	\$	4.031.769
	\$	4.638.797	\$	4.031.769

The balance corresponds to the cost of sales of food and beverages for events and points of sale during the fairs. During the year 2024, it was mainly generated by the following events: Coopi Capital District Regional Assembly, Kick Off SAP OWS, Mary Kay 2024 Seminar, Asofarma Rubra Convention, Routes Americas, Book Fair, Createx, Interzum, Alimentec, Comic con, Home Fair, Bogota International Fair, among others, the increase is due to the higher consumption of food and beverages by the events executed.

41. Related parts

In accordance with IAS 24, a related party is a person or entity that is related to the Corporation, over which it could exercise control or joint control; exercise significant influence; or is considered to be a member of key management personnel or a member of the controlling entity's key management personnel.

The Corporation considers as related parties, major shareholders, members of the Board of Directors, key management personnel, subordinated companies in which the Corporation has an investment of more than 10% or there are administrative or financial economic interests, and additionally, companies in which shareholders or members of the Board of Directors have an interest of more than 10%.

The Corporation recognizes the balances of assets, liabilities, income and expenses incurred in each period for transactions with related parties, such as subsidiaries, associates, key management personnel and shareholders.

Compensation to key management personnel includes salaries and short-term benefits, key management personnel are considered to be the Steering Committee and the Board of Directors.

The terms and conditions of transactions with related parties were not made on terms and conditions more favorable than those available in the market, or those that could reasonably have been expected to be available in similar transactions.

The most representative balances as of December 31, 2024 and 2023 with related parties are included in the following accounts:

Accounts receivable from related parties

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

		<u>December 31, 2024</u>	<u>December 31, 2023</u>
Controller- Bogota Chamber of Commerce (1)	\$	3.109.758	2.708.663
Investee - Alpopular Almacén General de Depósitos (2)		100.011	178.547
Key management personnel		76.774	40.635
Associated - CICB Autonomous Assets (3)		4.817.248	4.134.670
Subsidiaries - Corferias Inversiones S.A.S. (4)		4.160.836	3.244.317
Minority stockholders		125.347	183.525
Other related parties		-	23.460
	\$	12.389.974	10.513.817

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- (1) The balance for 2024 is mainly due to the parent company's participation in the Artbo event and the international utilities forum held at the Corporation's facilities.
- (2) Corresponds to dividends pending payment decreed and recorded in 2023 which are in collection proceedings since withholdings were made that did not correspond.
- (3) Corresponds to the collection from the Autonomous Equity of payments made for fees, audit, fiduciary commission, property, and policies. Includes the Corporation's remuneration as operator of the Agora Bogotá International Convention Center.
- (4) The balance corresponds mainly to loans made to Corferias Inversiones S.A.S., for payment to suppliers, payroll and other obligations. The maximum authorized amount is \$5,000,000 with a term of 10 years with a grace period of 3 years and a rate of IBR Nominal T.V. +2.60%. Additionally, technical assistance for the comic fair with.

Accounts payable to related parties

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

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Controller - Bogota Chamber of Commerce (1)	\$ 47.048.286	51.746.113
Associated - CICB Autonomous Assets (2)	14.599.957	12.364.054
Investee-Alpopular Almacén General de Depósitos S.A.	2.500	3.767
Key management personnel (3)	837.213	606.805
Board of Directors	11.900	3.070
Subsidiaries - Corferias Inversiones S.A.S.	1.608	445.768
Minority stockholders (4)	2.364.399	749.114
Other related parties	291.045	147.461
	<u>\$ 65.156.908</u>	<u>66.066.152</u>

- (1) The variation corresponds to the recognition of interest on loans granted by the Bogotá Chamber of Commerce, with the following conditions: 10-year term with 3 years' grace period at a rate of IBR + 2.60 T.V., additionally, the transfer of the liquidation of Artbo 2024.
- (2) Corresponds to the result of the development of the operation of the ÁGORA International Convention Center during the year 2024, which was registered by Corferias as its operator; these resources will be delivered to Fiduciaria Bogotá as administrator of the Autonomous Patrimony.
- (3) The balance as of December 31, 2024 corresponds to salaries and labor payments received by the Steering Committee.
- (4) The balance corresponds mainly to the liquidation of profits from the Security and Edutechnia fairs of the partner Patricia Acosta Ferias y Congresos SAS, the increase is due to the recognition of dividends and commissions for the marketing management of the Colombiaplast fair, which is held every two years, by the Colombian Association of Plastic Industries.

Revenues and expenses

Bogota Chamber of Commerce

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA
Notes to the Separate Financial Statements

	Years ended December 31:	
	<u>2024</u>	<u>2023</u>
Revenue		
Hotels and restaurants (1)	\$ 633.565	762.820
Entertainment and recreation (1)	11.921.616	8.120.903
Total Revenues	<u>\$ 12.555.181</u>	<u>8.883.723</u>
Administrative expenses		
Insurance	\$ 32.139	20.123
Legal expenses	7.340	8.794
Various	79	4.501
	<u>\$ 39.558</u>	<u>33.418</u>
Financial expenses (2)	<u>\$ 6.220.673</u>	<u>7.659.801</u>
Total Expenses	<u>\$ 6.260.231</u>	<u>7.693.219</u>

(1) The balance as of December 31, 2024 corresponds to the participation of the Bogotá Chamber of Commerce in fairs and events developed by the Corporation, such as the Artbo fair, popular economy meeting, home fair and Expoartesánias, in addition, they correspond to events held by this entity in the facilities of the Corporation, It should be noted that the increase corresponds to events held in 2024 that were not executed in the immediately preceding year, such as the popular economy meeting.

(2) Corresponds to the financial interest caused by the loan owed, the decrease is due to capital payments that were made during the year 2024, this is represented in the decrease of interest.

Autonomous Assets CICB International Center

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Investments	\$ 85.845.720	81.104.513
Years ended December 31:		
	<u>2024</u>	
Revenue		
Income equity method	\$ 5.813.017	3.903.245
Operation Agora (1)	2.649.423	2.270.463
	<u>\$ 8.462.</u>	<u>6.173.708</u>
Administrative expenses		
Contributions and affiliations (2)	14.599.957	12.359.711
	<u>\$ 14.599.957</u>	<u>12.359.711</u>

(1) Corresponds to the Corporation's remuneration as operator of the Centro Internacional de Convenciones de Bogotá - Ágora.

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

Alpopular Almacén General de Depósitos

	December 31, 2024	December 31, 2023
Investments	\$ 3.656.432	3.978.463
Years ended December 31:		
<u>2024</u>		
Revenue		
Real estate, business and rental activities	68	-
Dividends and participations	-	478.158
	\$ 68	478.158
Administrative expenses		
Leases	20.500	19.503
	\$ 20.500	19.503

Key Management Personnel

	Years ended December 31:	
	<u>2024</u>	
Revenue		
Hotels and restaurants	\$ 1.751	492
Income from service activities	-	1.531
Financial - interest on loans	-	2.602
	\$ 1.751	4.625
Administrative expenses		
Personnel expenses	\$ 5.302.348	4.492.920
Expenses and travel	-	8.631
	\$ 5.302.348	4.501.551
Cost of sales		
Personnel expenses	\$ -	95.920
Miscellaneous expenses	-	120
	\$ -	95.310
Total Expenses	\$ 5.302.348	4.596.861

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR ZONA FRANCA
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Corferias Investments S.A.S.

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Investments	\$ <u>14.835.</u>	<u>8.176.133</u>
Years ended December 31:		
	<u>2024</u>	<u>2023</u>
Revenue		
Hotels and restaurants	\$ 11.151	8.866
Real estate, business and rental activities	45.716	447.433
Interests	295.688	189.428
Income Equity method	6.560.477	5.321.708
Other Income	37.374	35.285
	\$ <u>6.950.406</u>	<u>6.002.720</u>
Administrative expenses		
Various	\$ -	28.037
	\$ <u>-</u>	<u>28.037</u>
Cost of sales		
Adequacy and installation services	-	130.021
Sponsorship services	267.000	266.000
Miscellaneous (1)	309.754	8.447
	\$ <u>576.754</u>	<u>404.468</u>

(1) The balance is mainly composed of the Colombia 4.0 production service.

Board of Directors

	<u>Years ended December 31:</u>	
	<u>2024</u>	<u>2023</u>
Administrative expenses		
Fees	\$ 429.006	355.022
Travel expenses	-	30.561
	\$ <u>429.006</u>	<u>385.583</u>

Minority Stockholders (*)

	Years ended December 31:	
	<u>2024</u>	<u>2023</u>
Revenue		
Hotels and restaurants	\$ 406.369	218.541
Real estate, business and rental activities	59.017	52.353
Entertainment and recreation (1)	3.007.213	4.030.702
Various	-	4.166
	<u>\$ 3.472.599</u>	<u>4.305.762</u>
Administrative expenses		
Personnel expenses	\$ -	26.900
Travel expenses	217.314	169.080
Amortizations	195.779	195.525
Other expenses	1.702	1.485
	<u>\$ 414.795</u>	<u>392.990</u>
Cost of sales		
Fees	\$ 339.689	267.558
Services	466.860	125.663
Contributions (2)	340.159	1.220.778
Travel expenses	1.174.354	1.106.334
Commissions	1.322.715	1.048.309
Other expenses	2.489	1.950
	<u>\$ 3.646.266</u>	<u>3.770.592</u>
Total expenses	<u>\$ 4.061.061</u>	<u>4.163.582</u>

(1) Corresponds mainly to income from leasing fairs such as Anato \$1,887,213, Expoestudiante \$437,025, Colombia Economic Forum \$174,104, We Protect Global Alliance/ Safe Online \$100,533, among others.

(2) The decrease corresponds mainly to the liquidation of profits from fairs such as Agroexpo, which is held biennially; its last version was in 2023.

(*) Minority shareholders include some employees.

42. Contingencies

At the end of 2024, the Corporation has a jurisdictional process before the Superintendency of Industry and Commerce, this jurisdictional process before the Superintendency, for the month of December is classified as eventual. Therefore, I do not expect to make any provision. The amount of the claim is \$33,500. It is likely that in the year 2025 its classification will change.

43. Significant events of the period

In 2024, annual inflation in Colombia closed at 5.2%, the lowest figure in the last four years, as a result of the fall in services and regulated prices, although the food item continues its growth path. The behavior of inflation favored the reactivation of consumption and allowed Banco de la

República to relax monetary policy by reducing the interest rate to 9.5%; this downward trend is expected to continue in 2025, in line with inflation dynamics.

These variables had a favorable impact on the Corporation, reflected in lower interest payments on financial obligations, higher consumption of services provided, and an increase in the number of exhibitors and visitors.

On the other hand, in addition to maintaining the leasing contract with companies such as; Comunicación Celular COMCEL S.A., Agencia de Viajes y Turismo Aviatur S.A., Servientrega S.A., Industria de Restaurantes Casuales S.A.S., Other traditional events were held, such as the IFLS + EICI Fair, Anato Tourism Showcase, International Book Fair, Createx, Expoconstrucción, Comic Con Colombia, Agroexpo, Home Fair, Expodefensa, Colombia 4.0, Expoartesánias, among others. These were attended by a significant number of visitors, which provides confidence in compliance with the budget established at the beginning of the year, thus exceeding expectations.

44. Subsequent events

There were no subsequent events for the Corporation between December 31, 2024 and the date the financial statements were authorized.

45. Reclassifications

A reclassification is made for presentation purposes, which allows the comparability of figures for the years 2023 and 2024. As a result of the foregoing, it is determined that this reclassification is constituted as immaterial, in accordance with IAS 8, as follows:

- a. No impact on income for the period
- b. Constitutes a reclassification within the same accounts of current assets and/or current liabilities.
- c. No change in the main financial indicators
- d. It does not have an effect on the entity's financial position and performance.
- e. No change in equity

Consequently, it does not represent a significant impact and does not have a material impact on decisions.

The reclassifications are detailed below:

	Beginning balance December 31, 2023	Reclassification	Ending balance December 31, 2023
LIABILITIES			
Employee benefits, current	-	276.561	276.561
Employee benefits, non-current	1.576.907	(276.561)	1.300.346
Accounts payable	60.196.537	(6.414.380)	53.782.157
Other non-financial liabilities	-	6.414.380	6.414.380
INCOME AND EXPENSES			
Other income	8.006.999	1.186.574	9.193.573
Financial income	7.487.744	(1.186.574)	6.301.170
Other expenses	323.272	3.533.178	3.856.450
Financial expenses	24.781.656	(3.533.178)	21.248.478

46. Approval for presentation of the financial statements to the General Shareholders' Meeting

On February 26, 2025, the Board of Directors recommended that the management present the separate financial statements and the accompanying notes to the General Shareholders' Meeting at the ordinary meeting of March 2024, so that they may be approved by said body, which may approve or modify them.