



Operating and financial update 3Q 2023

This document presents to the market and interested parties an overview of our current expectations for financial and operative information of the third quarter of 2023. Actual results are scheduled to be published in november and may fluctuate and differ from those provided herein.

Estimates Overview	1Q23	2Q23	3Q23 Outlook*	Comments
Financial Figures				
Revenues (Trillion COP)	\$ 38.9	\$ 34.30	\$ 32.0 -	\$ 36.0
EBITDA (Trillion COP)	\$ 17.8	\$ 14.6	\$ 14.0 -	\$ 16.5
EBITDA Margin (%)	45.9%	42.5%	43.8% -	45.8%
Net Income (Trillion COP)	\$ 5.7	\$ 4.1	\$ 5.0 -	\$ 6.0
Total Cash (Trillion COP)	\$ 17.7	\$ 13.0	\$ 13.0 -	\$ 15.0
CAPEX (Trillion COP)	\$ 6.0	\$ 6.3	\$ 6.0 -	\$ 7.0
FEPC balance (Trillion COP)	\$ 34.2	\$ 30.9	\$ 24.0 -	\$ 27.0 \$ 8.0 (Offset 3Q23)
Operating Figures				
Production (mboed)	719	728	732 -	743
Transported Volumes (mboed)	1,090	1,098	1,096 -	1,141
Refinery Throughput (mbod)	412	428	403 -	412
Brent (USD/BI)	\$ 82	\$ 78	\$ 86	Public data
Crude Oil Basket (USD/BI)	\$ 69	\$ 68	\$ 76 -	\$ 78
Refining Margin (USD/BI)	\$ 22.6	\$ 14.4	\$ 18.0 -	\$ 20.6

Investors Relations Team

* Potential investors and the market in general should be aware that the information herein does not constitute any guarantee of performance, risks or uncertainties that may occur or materialize.