

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of March 31, 2021, and December 31,2020 (Unaudited)
Amounts expressed in thousands of Colombian pesos

|   | 31/03/2021       | 31/12/2020       |
|---|------------------|------------------|
| ASSETS  |                  |                  |
| CURRENT ASSETS                                  |                  |                  |
| Cash and cash equivalents                       | 172.497.780      | 218.298.872      |
| Trade and other receivables                     | 96.579.039       | 68.001.627       |
| Inventories                                     | 217.629.220      | 221.810.505      |
| Derivative financial instruments                | 43.458.148       | 38.897.958       |
| Investments                                     | 330.527          | 5.365.181        |
| Income tax receivables                          | 22.483.821       | 17.811.381       |
| Other tax receivables                           | 110.993.914      | 100.200.561      |
| Other assets                                    | 12.850.967       | 17.057.698       |
| Total Current Assets                            | 676.823.416      | 687.443.783      |
| NON-CURRENT ASSETS                              |                  |                  |
| Trade and other receivables                     | 8.091.798        | 8.284.446        |
| Inventories                                     | 82.671.738       | 72.879.538       |
| Investments                                     | 17.969.217       | 17.969.217       |
| Tax receivables                                 | 1.950.185        | 2.032.632        |
| Deferred tax assets                             | 8.419.143        | 15.830.135       |
| Investment property                             | 8.379.316        | 8.379.316        |
| Exploration and evaluation projects             | 101.114.959      | 89.629.525       |
| Intangible assets, net                          | 142.753.101      | 136.945.893      |
| Property, plant and equipment, net              | 928.203.449      | 821.827.435      |
| Total Non-Current Assets                        | 1.299.552.906    | 1.173.778.135    |
|   |                  |                  |
| TOTAL ASSETS                                    | 1.976.376.322    | 1.861.221.920    |
|   |                  |                  |
| LIABILITIES                                     | 31/03/2021       | 31/12/2020       |
|   | 0.100.2021       | V.I. 12.2020     |
| CURRENT LIABILITIES                             |                  |                  |
| Loans and other borrowings                      | 85.740.994       | 93.627.271       |
| Derivative financial instruments                | 15.419.834       | 31.988.019       |
| Trade and other payables                        | 155.941.562      | 178.659.182      |
| Other financial liabilities                     | 69.458.961       | 13.989.973       |
| Employee benefits                               | 19.872.157       | 20.891.864       |
| Income tax                                      | 76.825.948       | 95.599.162       |
| Other taxes                                     | 11.024.455       | 4.832.543        |
| Provisions                                      | 3.460.668        | 2.560.001        |
| TOTAL CURRENT LIABILITIES                       | 437.744.579      | 442.148.015      |
|   |                  |                  |
| NON-CURRENT LIABILITIES                         |                  |                  |
| Loans and other borrowings                      | 159.107.629      | 161.949.277      |
| Employee benefits                               | 16.503.953       | 15.798.431       |
| Deferred tax                                    | 43.784.401       | 35.843.627       |
| Provisions                                      | 139.807.466      | 124.996.954      |
| TOTAL NON-CURRENT LIABILITIES                   | 359.203.449      | 338.588.289      |
| TOTAL LIABILITIES                               | 796.948.028      | 780.736.304      |
| EQUITY  | 730.340.020      | 700.700.004      |
|   |                  |                  |
| Issued capital                                  | 158.953          | 158.953          |
| Share premium                                   | 1.551.099        | 1.551.099        |
| Reserves  | 914.960.518      | 748.971.332      |
| Other accumulated comprehensive income          | 174.683.878      | 51.637.635       |
| Retained earnings                               | 87.130.631       | 276.968.194      |
| Equity attributable to the controlling interest | 1.178.485.079    | 1.079.287.213    |
| Non-controlling interest                        | 943.215          | 1.198.403        |
| TOTAL EQUITY                                    | 1.179.428.294    | 1.080.485.616    |
|   | TUZIDZFIO III.   |                  |
| TOTAL LIABILITIES AND EQUITY                    | \$ 1.976.376.322 | \$ 1.861.221.920 |
| . C LINDIETTEO AND EQUIT                        | - 1.370.370.322  | - 1.001.221.320  |



## CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

For the three months ended 31 march 2021 and 2020 (Unaudited)
Amounts expressed in thousands of Colombian pesos

|   | 31/03/2021   | 31/03/2020   |
|---|--|--|
| Revenues<br>Costs of sales  | \$ 445.493.906<br>(313.827.494)  | \$ 411.016.349<br>(278.001.985)  |
| Gross Profit  | 131.666.412  | 133.014.364  |
| Administration expenses Other income Other expenses Exploration expenses Finance income Finance expense Gain/(Loss) from Hedging operations Foreign currency exchange differences | (16.372.878)<br>1.943.579<br>(15.068.401)<br>(4.046.345)<br>1.371.756<br>(7.511.198) | (14.166.293)<br>894.701<br>(9.634.568)<br>(13.217.626)<br>925.745<br>(8.223.590)<br>(9.408.291)<br>6.911.862 |
| PROFIT FOR THE PERIOD BEFORE TAX  | 88.387.331   | 87.096.304   |
| Current tax Deferred tax  | (32.924.631)<br>(6.545.231)  | (29.623.336)<br>978.199  |
| Profit for the period before tax from continuing operations   | 48.917.469   | 58.451.167   |
| Loss for the period from discontinued operations  |  | (1.877.181)  |
| Net Profit for the Period   | 48.917.469   | 56.573.986   |
| Attributable to:  |  |  |
| Controlling interest Non-controlling interests  | 48.695.385<br>222.084  | 56.324.469<br>249.517  |
| Net Profit for the Period   | 48.917.469   | 56.573.986   |
| Basic and diluted earnings per share in U.S. Dollars  | 186,08   | 215,24   |



## CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 31 march 2021 and 2020 (Unaudited)

Amounts expressed in thousands of Colombian pesos

| Cash flows from (used in) operating activities         \$ 421,700.427         \$ 387,447,08           Receipts from alles of goods         \$ 3234,680         3.387,477,08           Receipts from futures contracts, forward contracts, option contracts and swap contracts         13,138,904         168,153           Classes of cash payments from operating activities         2(71,131,849)         (625,283,809)           Payments to suppliers for goods and services         (81,007,520)         (66,624,251)           Payments to promiums and claims, annulies and other policy benefits         (5276,049)         (22,815,048)           Income taxes paid         (67,146,569)         (28,815,048)           Income taxes paid         (67,146,569)         (88,815,648)  |  | <br>31/03/2021   | 31/03/2020    |
|---|--|------------------|---------------|
| Receipts from sales of goods   \$ 421.700 427   \$ 387.447.086   Receipts from commissions and other revenue   1.302.7176   1.802.7176 | , , , ,  |                  |               |
| Receipts from commissions and other revenue         3.294.690         1.362.717           Cash receipts from futures contracts, forward contracts, option contracts and swap contracts         13.138.904         108.153           Classes of cash payments from operating activities         271.131.649         (252.583.800)           Payments to suppliers for goods and services         (61.197.520)         (66.624.251)           Payments to repreniums and claims, annuities and other policy benefits         (527.049)         (2.615.810)           Income taxes paid         (67.148.569)         (2.615.810)           Income taxes paid         (67.148.569)         (2.815.00)           Net cash flows provided by operating activities         46.127.074         34.710.725           Cash flows from (used in) investing activities         46.127.074         34.710.725           Cash flows from (used in) investing activities         (3.343.657)         47.700.725           Cash flows from (used in) investing activities         (3.343.657)         45.700.725           Purchase of property, plant and equipment         (3.043.657)         (10.138.679)           Purchase of property, plant and equipment         (3.043.657)         (10.138.679)           Purchase of property, plant and equipment         (3.200.000)         (10.138.079)           Purchase of property, plant and equipment         (2  |  |                  |               |
| Cash receipts from futures contracts, forward contracts, option contracts and swap contracts   13.138.904   168.153   | •  | \$               | ·             |
| Classes of cash payments from operating activities  | Receipts from commissions and other revenue  | 3.294.690        | 1.362.717     |
| Payments to suppliers for goods and services  | Cash receipts from futures contracts, forward contracts, option contracts and swap contracts | 13.138.904       | 168.153       |
| Payments to employees and social security agencies   (81.097.520)   (86.824.251)   (228.15.049)   (2515.810)   (2515.049)   (2515.810)   (2515.049)   (2515.810)   (2515.049)   (2515.049)   (2515.810)   (2515.049  | Classes of cash payments from operating activities   |                  |               |
| Payments for premiums and claims, annuities and other policy benefits   | Payments to suppliers for goods and services   | (271.131.649)    | (252.583.809) |
| Cash flows provided by operating activities   | Payments to employees and social security agencies   | (61.097.520)     | (66.624.251)  |
| Other inflows (outflows) of cash Discontinue operations         2.645.840 (3.642.401)         (3.642.401)         (3.642.401)         (3.642.401)         (3.642.401)         (3.043.607)         <   | Payments for premiums and claims, annuities and other policy benefits                        | (5.275.049)      | (2.615.810)   |
| Net cash flows provided by operating activities   A6.127.074   34.710.725   | Income taxes paid  | (57.148.569)     | (29.815.948)  |
| Net cash flows provided by operating activities         46.127.074         34.710.725           Cash flows from (used in) investing activities         (3.943.657)         -           Cash payments for acquisition of subsidiary or non controlling interests, net of cash acquired         (3.943.657)         -           Proceeds from sales of property, plant and equipment         (820.520)         65.952           Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of intangible assets and exploration projects         (73.700)         (10.748.979)           Loans granted to third parties         42.401         120.063           Received dividends         42.401         120.063           Received dividends         8.080.198         (6.003)           Received dividends         8.080.198         (6.003)           Other inflows (outflows) of cash         -         (159.747)           Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         6.943.984         62.808.124           Repayments of lease liabilities   | Other inflows (outflows) of cash   | 2.645.840        | (3.642.401)   |
| Cash flows from (used in) investing activities         Cash payments for acquisition of subsidiary or non controlling interests, net of cash acquired         (3.943.657)         6-9           Proceeds from sales of property, plant and equipment         (820.520         65.952           Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of property, plant and equipment         (73.670.128)         (10.748.979)           Loans granted to third parties         (73.37.720)         (110.748.979)           Loans granted to third parties         42.401         120.068           Received dividends         127.225         42.142           Proceeds from sales of financial instruments         8.080.198         (6.003)           Other inflows (outflows) of cash         -         (159.747)           Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         (9.550.333)         (10.509.962)           Proceeds from borrowings         6.943.984         62.808.124           Repayments of borrowings         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.385.714)           Interest paid         (9.550.333)         (10.509.962)           Discentinue operations  | Discontinue operations   | -                | 1.015.038     |
| Cash payments for acquisition of subsidiary or non controlling interests, net of cash acquired  | Net cash flows provided by operating activities  | 46.127.074       | 34.710.725    |
| Cash payments for acquisition of subsidiary or non controlling interests, net of cash acquired  | Cash flows from (used in) investing activities   |                  |               |
| Proceeds from sales of property, plant and equipment         820.520         65.952           Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of intangible assets and exploration projects         (7.373.720)         (10.748.978)           Loans granted to third parties         -         (873.000)           Received dividends         42.401         120.063           Interest received         127.225         42.142           Proceeds from sales of financial instruments         8.080.198         (6.003)           Other inflows (outflows) of cash         -         (159.747)           Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         8.943.984         62.808.124           Repayments of borrowings         6.943.984         62.808.124           Repayments of lease liabilities         (9.550.333)         (10.509.962)           Dividends paid         (12.693.314)         (13.53.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         (32.317.550)         5.354.255           Net (decrease) increase in cash and  | , , ,  | (3.943.657)      | _             |
| Purchase of property, plant and equipment         (73.670.128)         (16.139.507)           Purchase of intangible assets and exploration projects         (7.373.720)         (10.748.979)           Loans granted to third parties         (873.000)         (873.000)           Received dividends         42.401         120.063           Interest received         127.225         42.142           Proceeds from sales of financial instruments         8.080.198         (6.003)           Other inflows (outflows) of cash         -         (159.747)           Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         6.943.984         62.808.124           Proceeds from borrowings         6.943.984         62.808.124           Repayments of borrowings         (12.663.314)         (30.587.513)           Payments of lease liabilities         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.353.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         (84.701)           Net cash flows (used in) generated by financing activities         (32.317.550)         5.354.255           Net (decrease) increase in cash and cash equivalents before eff  |  | ` ,              | 65.952        |
| Purchase of intangible assets and exploration projects         (7.373.720)         (10.748.979)           Loans granted to third parties         -         (873.000)           Received dividends         42.401         120.063           Interest received         127.225         42.142           Proceeds from sales of financial instruments         8.080.198         (6.003)           Other inflows (outflows) of cash         -         (159.747)           Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         6.943.984         62.808.124           Proceeds from borrowings         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.353.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         -         (84.701)           Net cash flows (used in) generated by financing activities         (32.317.550)         5.354.255           Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes         (62.107.637)         12.365.901           Effect of exchange rate changes on cash and cash equivalents         16.306.545         10.395.695           Net (decrease) increase in cash and cash equivalents         (45.801.092)   |  | (73.670.128)     | (16.139.507)  |
| Loans granted to third parties         (873,000)           Received dividends         42,401         120,063           Interest received         127,225         42,142           Proceeds from sales of financial instruments         8,080,198         (6,003)           Other inflows (outflows) of cash         (75,917,161)         (27,699,079)           Net cash flows trom (used in) financing activities         (75,917,161)         (27,699,079)           Cash flows from (used in) financing activities         6,943,984         62,808,124           Repayments of borrowings         (12,663,314)         (30,587,513)           Payments of lease liabilities         (9,550,333)         (10,509,962)           Dividends paid         (4,450,706)         (4,917,979)           Discontinue operations         - (84,701)           Net cash flows (used in) generated by financing activities         (32,317,550)         5,354,255           Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes         (62,107,637)         12,365,901           Effect of exchange rate changes on cash and cash equivalents         16,306,545         10,395,695           Net (decrease) increase in cash and cash equivalents         (45,801,092)         22,761,596           Cash and cash equivalents at beginning of period         218,298,872  |  | ` ,              | ,             |
| Interest received   | Loans granted to third parties   | -                | , ,           |
| Proceeds from sales of financial instruments         8.080.198         (6.003)           Other inflows (outflows) of cash         -         (159.747)           Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         8.080.198         6.243.984         62.808.124           Repayments of borrowings         6.943.984         62.808.124         62.808.124         62.808.124         69.550.333         (10.509.962)         10.593.131         10.509.962 <th< td=""><td>Received dividends</td><td>42.401</td><td>120.063</td></th<>  | Received dividends   | 42.401           | 120.063       |
| Other inflows (outflows) of cash         - (159.747)           Net cash flows used in investing activities         - (159.747)           Cash flows from (used in) financing activities         - (27.699.079)           Proceeds from borrowings         6.943.984         62.808.124           Repayments of borrowings         (12.663.314)         (30.587.513)           Payments of lease liabilities         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.353.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         - (84.701)           Net cash flows (used in) generated by financing activities         (32.317.550)         5.354.255           Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes         (62.107.637)         12.365.901           Effect of exchange rate changes on cash and cash equivalents         16.306.545         10.395.695           Net (decrease) increase in cash and cash equivalents         (45.801.092)         22.761.596           Cash and cash equivalents at beginning of period         218.298.872         62.843.814           Cash and cash equivalents at end of period classified as held for sale         - (1.198.392)  | Interest received  | 127.225          | 42.142        |
| Net cash flows used in investing activities         (75.917.161)         (27.699.079)           Cash flows from (used in) financing activities         6.943.984         62.808.124           Proceeds from borrowings         (12.663.314)         (30.587.513)           Repayments of lease liabilities         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.593.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         -         (84.701)           Net cash flows (used in) generated by financing activities         (32.317.550)         5.354.255           Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes         (62.107.637)         12.365.901           Effect of exchange rate changes on cash and cash equivalents         16.306.545         10.395.695           Net (decrease) increase in cash and cash equivalents         (45.801.092)         22.761.596           Cash and cash equivalents at beginning of period         218.298.872         62.843.814           Cash and cash equivalents at end of period classified as held for sale         -         (1.198.392)   | Proceeds from sales of financial instruments   | 8.080.198        | (6.003)       |
| Cash flows from (used in) financing activities           Proceeds from borrowings         6.943.984         62.808.124           Repayments of borrowings         (12.663.314)         (30.587.513)           Payments of lease liabilities         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.353.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         -         (84.701)           Net cash flows (used in) generated by financing activities         (32.317.550)         5.354.255           Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes         (62.107.637)         12.365.901           Effect of exchange rate changes on cash and cash equivalents         16.306.545         10.395.695           Net (decrease) increase in cash and cash equivalents         (45.801.092)         22.761.596           Cash and cash equivalents at beginning of period         218.298.872         62.843.814           Cash and cash equivalents at end of period classified as held for sale         -         (1.198.392)  | Other inflows (outflows) of cash   | -                | (159.747)     |
| Proceeds from borrowings         6.943.984         62.808.124           Repayments of borrowings         (12.663.314)         (30.587.513)           Payments of lease liabilities         (9.550.333)         (10.509.962)           Dividends paid         (12.597.181)         (11.353.714)           Interest paid         (4.450.706)         (4.917.979)           Discontinue operations         -         (84.701)           Net cash flows (used in) generated by financing activities         (32.317.550)         5.354.255           Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes         (62.107.637)         12.365.901           Effect of exchange rate changes on cash and cash equivalents         16.306.545         10.395.695           Net (decrease) increase in cash and cash equivalents         (45.801.092)         22.761.596           Cash and cash equivalents at beginning of period         218.298.872         62.843.814           Cash and cash equivalents at end of period classified as held for sale         -         (1.198.392)   | Net cash flows used in investing activities  | (75.917.161)     | (27.699.079)  |
| Repayments of borrowings (12.663.314) (30.587.513) Payments of lease liabilities (9.550.333) (10.509.962) Dividends paid (12.597.181) (11.353.714) Interest paid (4.450.706) (4.917.979) Discontinue operations - (84.701)  Net cash flows (used in) generated by financing activities (32.317.550) 5.354.255  Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes (62.107.637) 12.365.901  Effect of exchange rate changes on cash and cash equivalents 16.306.545 10.395.695  Net (decrease) increase in cash and cash equivalents (45.801.092) 22.761.596  Cash and cash equivalents at beginning of period 218.298.872 62.843.814  Cash and cash equivalents at end of period classified as held for sale - (1.198.392)   | Cash flows from (used in) financing activities   |                  |               |
| Payments of lease liabilities (9.550.333) (10.509.962) Dividends paid (12.597.181) (11.353.714) Interest paid (4.450.706) (4.917.979) Discontinue operations - (84.701)  Net cash flows (used in) generated by financing activities (32.317.550) 5.354.255  Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes (62.107.637) 12.365.901  Effect of exchange rate changes on cash and cash equivalents 16.306.545 10.395.695  Net (decrease) increase in cash and cash equivalents (45.801.092) 22.761.596  Cash and cash equivalents at beginning of period 218.298.872 62.843.814  Cash and cash equivalents at end of period classified as held for sale - (1.198.392)  | Proceeds from borrowings   | 6.943.984        | 62.808.124    |
| Dividends paid (12.597.181) (11.353.714) Interest paid (4.450.706) (4.917.979) Discontinue operations - (84.701)  Net cash flows (used in) generated by financing activities (32.317.550) 5.354.255  Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes (62.107.637) 12.365.901  Effect of exchange rate changes on cash and cash equivalents 16.306.545 10.395.695  Net (decrease) increase in cash and cash equivalents (45.801.092) 22.761.596  Cash and cash equivalents at beginning of period 218.298.872 62.843.814  Cash and cash equivalents at end of period classified as held for sale - (1.198.392)   | Repayments of borrowings   | (12.663.314)     | (30.587.513)  |
| Interest paid (4.450.706) (4.917.979) Discontinue operations - (84.701)  Net cash flows (used in) generated by financing activities (32.317.550) 5.354.255  Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes (62.107.637) 12.365.901  Effect of exchange rate changes on cash and cash equivalents 16.306.545 10.395.695  Net (decrease) increase in cash and cash equivalents (45.801.092) 22.761.596  Cash and cash equivalents at beginning of period 218.298.872 62.843.814  Cash and cash equivalents at end of period classified as held for sale - (1.198.392)  | Payments of lease liabilities  | (9.550.333)      | (10.509.962)  |
| Discontinue operations - (84.701)  Net cash flows (used in) generated by financing activities (32.317.550) 5.354.255  Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes (62.107.637) 12.365.901  Effect of exchange rate changes on cash and cash equivalents 16.306.545 10.395.695  Net (decrease) increase in cash and cash equivalents (45.801.092) 22.761.596  Cash and cash equivalents at beginning of period 218.298.872 62.843.814  Cash and cash equivalents at end of period classified as held for sale - (1.198.392)  | Dividends paid   | (12.597.181)     | (11.353.714)  |
| Net cash flows (used in) generated by financing activities(32.317.550)5.354.255Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes(62.107.637)12.365.901Effect of exchange rate changes on cash and cash equivalents16.306.54510.395.695Net (decrease) increase in cash and cash equivalents(45.801.092)22.761.596Cash and cash equivalents at beginning of period218.298.87262.843.814Cash and cash equivalents at end of period classified as held for sale-(1.198.392)   | Interest paid  | (4.450.706)      | (4.917.979)   |
| Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes  (62.107.637)  12.365.901  Effect of exchange rate changes on cash and cash equivalents  16.306.545  10.395.695  Net (decrease) increase in cash and cash equivalents  (45.801.092)  22.761.596  Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period classified as held for sale  - (1.198.392)  | Discontinue operations   | -                | (84.701)      |
| Effect of exchange rate changes on cash and cash equivalents  Net (decrease) increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period classified as held for sale  16.306.545  10.395.695  22.761.596  218.298.872  62.843.814  Cash and cash equivalents at end of period classified as held for sale  - (1.198.392)  | Net cash flows (used in) generated by financing activities                                   | (32.317.550)     | 5.354.255     |
| Net (decrease) increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period classified as held for sale  - (1.198.392)   | Net (decrease) increase in cash and cash equivalents before effect of exchange rate changes  | <br>(62.107.637) | 12.365.901    |
| Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period classified as held for sale  - (1.198.392)   | Effect of exchange rate changes on cash and cash equivalents                                 | 16.306.545       | 10.395.695    |
| Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period classified as held for sale  - (1.198.392)   |  | <br>             |               |
| Cash and cash equivalents at end of period classified as held for sale - (1.198.392)  | wet (decrease) increase in cash and cash equivalents   | <br>(45.801.092) | 22./61.596    |
|   | Cash and cash equivalents at beginning of period   | 218.298.872      | 62.843.814    |
| Cash and cash equivalents at end of period 172.497.780 84.407.018   | Cash and cash equivalents at end of period classified as held for sale                       | -                | (1.198.392)   |
|   | Cash and cash equivalents at end of period   | 172.497.780      | 84.407.018    |