

# Ecopetrol S.A.

(Figures expressed in millions of Colombian pesos)

## Interim condensed consolidated statement of financial position

|  | Note | March 31,<br>2023  | December 31,<br>2022 |
|--|------|--------------------|----------------------|
| <b>Current Assets</b>                                    |      | (Unaudited)        |                      |
| Cash and cash equivalents                                | 6    | 15,497,345         | 15,401,058           |
| Trade and other receivables                              | 7    | 47,654,365         | 39,224,999           |
| Inventories  | 8    | 11,123,101         | 11,880,034           |
| Other financial assets                                   | 9    | 1,683,968          | 1,162,127            |
| Tax assets   |      | 7,075,522          | 6,784,392            |
| Other assets   | 11   | 3,262,443          | 2,778,480            |
|  |      | <b>86,296,744</b>  | <b>77,231,090</b>    |
| Assets held for sale                                     |      | 42,013             | 45,755               |
| <b>Total current assets</b>                              |      | <b>86,338,757</b>  | <b>77,276,845</b>    |
| <b>Non-current assets</b>                                |      |                    |                      |
| Trade and other receivables                              | 7    | 32,793,898         | 32,155,205           |
| Other financial assets                                   | 9    | 557,741            | 1,563,744            |
| Investments in associates and joint ventures             | 12   | 9,486,544          | 9,496,600            |
| Property, plant, and equipment                           | 13   | 99,581,911         | 100,997,498          |
| Natural and environmental resources                      | 14   | 43,636,251         | 42,323,610           |
| Right-of-use-assets                                      | 15   | 594,076            | 627,813              |
| Intangible assets  | 16   | 17,542,926         | 18,146,605           |
| Tax assets   |      | 15,273,796         | 17,218,603           |
| Goodwill   | 18   | 5,026,021          | 5,109,637            |
| Other assets   | 11   | 1,529,774          | 1,453,347            |
| <b>Total non-current assets</b>                          |      | <b>226,022,938</b> | <b>229,092,662</b>   |
| <b>Total assets</b>                                      |      | <b>312,361,695</b> | <b>306,369,507</b>   |
| <b>Liabilities</b>                                       |      |                    |                      |
| <b>Current liabilities</b>                               |      |                    |                      |
| Loans and borrowings                                     | 19   | 16,257,368         | 22,198,583           |
| Trade and other payables                                 | 20   | 43,037,112         | 19,937,704           |
| Provisions for employee benefits                         | 21   | 2,871,794          | 2,753,697            |
| Tax liabilities  |      | 9,973,118          | 7,630,901            |
| Accrued liabilities and provisions                       | 22   | 1,413,408          | 1,533,136            |
| Other liabilities  |      | 1,963,816          | 2,728,317            |
| <b>Total current liabilities</b>                         |      | <b>75,516,616</b>  | <b>56,782,338</b>    |
| <b>Non-current liabilities</b>                           |      |                    |                      |
| Loans and borrowings                                     | 19   | 100,104,833        | 92,936,256           |
| Trade and other payables                                 | 20   | 50,773             | 57,056               |
| Provisions for employee benefits                         | 21   | 9,439,080          | 10,211,542           |
| Tax liabilities  |      | 13,740,035         | 13,668,759           |
| Accrued liabilities and provisions                       | 22   | 11,408,477         | 11,223,358           |
| Other liabilities  |      | 2,425,644          | 2,403,148            |
| <b>Total non-current liabilities</b>                     |      | <b>137,168,842</b> | <b>130,500,119</b>   |
| <b>Total liabilities</b>                                 |      | <b>212,685,458</b> | <b>187,282,457</b>   |
| <b>Equity</b>  |      |                    |                      |
| Subscribed and paid in capital                           | 23.1 | 25,040,067         | 25,040,067           |
| Additional paid-in capital                               | 23.2 | 6,607,699          | 6,607,699            |
| Reserves   | 23.3 | 17,922,725         | 8,898,633            |
| Other comprehensive income                               | 23.5 | 15,842,541         | 15,546,989           |
| Retained earnings  |      | 7,195,449          | 34,941,316           |
| <b>Equity attributable to the Company's shareholders</b> |      | <b>72,608,481</b>  | <b>91,034,704</b>    |
| Non-controlling interest                                 |      | 27,067,756         | 28,052,346           |
| <b>Total equity</b>                                      |      | <b>99,676,237</b>  | <b>119,087,050</b>   |
| <b>Total liabilities and equity</b>                      |      | <b>312,361,695</b> | <b>306,369,507</b>   |

The accompanying notes are an integral part of the interim condensed consolidated financial statements.