

Ecopetrol S.A.

(Figures expressed in millions of Colombian pesos, except for the earnings per share, expressed in Colombian pesos)

Interim condensed consolidated statement of profit or loss

	Note	Three-month period ended June 30,		Six-month period ended June 30,	
		2023	2022	2023	2022
		(Unaudited)		(Unaudited)	
Revenue from contracts with customers	24	34,300,183	43,884,871	73,153,762	76,357,615
Cost of sales	25	(21,487,083)	(23,077,612)	(44,265,231)	(41,015,370)
Gross profit		12,813,100	20,807,259	28,888,531	35,342,245
Administration expenses	26	(1,155,527)	(870,197)	(2,236,642)	(1,752,558)
Operation and project expenses	26	(1,084,372)	(1,210,690)	(2,199,293)	(1,955,771)
Impairment of non-current assets	17	(6,466)	(1,958)	(6,558)	(5,550)
Other operating expenses	27	(68,194)	(116,806)	(226,718)	(491,113)
Operating income		10,498,541	18,607,608	24,219,320	31,137,253
Financial results	28				
Financial income		675,391	200,380	1,349,483	430,612
Financial expenses		(3,018,325)	(2,003,900)	(5,446,231)	(3,805,200)
Foreign exchange gain (loss)		299,026	(186,182)	547,244	(138,979)
		(2,043,908)	(1,989,702)	(3,549,504)	(3,513,567)
Share of profits of associates and joint ventures	12	155,436	236,563	497,135	438,552
Profit before income tax expense		8,610,069	16,854,469	21,166,951	28,062,238
Income tax expense	10	(3,335,890)	(5,309,476)	(8,928,792)	(9,193,342)
Net profit for the period		5,274,179	11,544,993	12,238,159	18,868,896
Net profit attributable to:					
Owners of parent		4,087,456	10,470,006	9,747,881	17,042,646
Non-controlling interest		1,186,723	1,074,987	2,490,278	1,826,250
		5,274,179	11,544,993	12,238,159	18,868,896
Basic and diluted earnings per share (Colombian pesos)		99.4	254.6	237.1	414.5

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