

Ecopetrol S.A.

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

Consolidated condensed interim statements of profit or loss

	Note	Three-month period ended June 30		Six-month period ended June 30	
		2021	2020	2021	2020
		(Unaudited)		(Unaudited)	
Revenue from contracts with customers	22	19,444,229	8,441,677	36,650,203	23,513,642
Cost of sales	23	(11,431,421)	(7,615,340)	(21,943,441)	(18,902,163)
Gross profit		8,012,808	826,337	14,706,762	4,611,479
Administration expenses	24	(623,538)	(831,343)	(1,178,900)	(1,371,952)
Operation and project expenses	24	(554,572)	(601,864)	(1,161,213)	(1,120,624)
Recovery (impairment) of non-current assets, net	16	1,041	3,662	3,446	(1,204,279)
Other operating (expenses) income, net	25	(279,286)	1,430,937	(300,315)	1,411,374
Operating income		6,556,453	827,729	12,069,780	2,325,998
Financial result, net	26				
Financial income		78,781	431,093	140,609	793,095
Financial expenses		(893,277)	(1,076,237)	(1,727,902)	(2,090,444)
Foreign exchange gain (loss)		(17,241)	46,381	103,627	32,991
		(831,737)	(598,763)	(1,483,666)	(1,264,358)
Share of profits of associates and joint ventures	12	61,989	77,153	115,236	76,545
Profit before income tax expense		5,786,705	306,119	10,701,350	1,138,185
Income tax expense	10	(1,767,660)	(4,403)	(3,304,390)	(356,321)
Net profit for the period		4,019,045	301,716	7,396,960	781,864
Net profit attributable to:					
Owners of parent		3,724,298	25,114	6,810,223	158,009
Non-controlling interest		294,747	276,602	586,737	623,855
		4,019,045	301,716	7,396,960	781,864
Basic earnings per share (pesos)		90.6	0.6	165.6	3.8

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

(Original in spanish signed)
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