

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

		Three-month period ended June 30,		Six-month period ended June 30,	
	Note	2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
Revenue from contracts with customers	25	43,884,871	19,444,229	76,357,615	36,650,203
Cost of sales	26	(23,077,612)	(11,431,421)	(41,015,370)	(21,943,441)
Gross profit		20,807,259	8,012,808	35,342,245	14,706,762
Administration expenses	27	(870,197)	(623,538)	(1,752,558)	(1,178,900)
Operation and project expenses	27	(1,210,690)	(554,572)	(1,955,771)	(1,161,213)
Impairment (loss) reversal of non-current assets	18	(1,958)	1,041	(5,550)	3,446
Other operating expenses	28	(116,806)	(279,286)	(491,113)	(300,315)
Operating income		18,607,608	6,556,453	31,137,253	12,069,780
Financial results	29				
Financial income		200,380	78,781	430,612	140,609
Financial expenses		(2,003,900)	(893,277)	(3,805,200)	(1,727,902)
Foreign exchange (loss) gain		(186,182)	(17,241)	(138,979)	103,627
		(1,989,702)	(831,737)	(3,513,567)	(1,483,666)
Share of profits of associates and joint ventures	13	236,563	61,989	438,552	115,236
Profit before income tax expense		16,854,469	5,786,705	28,062,238	10,701,350
Income tax expense	10	(5,309,476)	(1,767,660)	(9,193,342)	(3,304,390)
Net profit for the period		11,544,993	4,019,045	18,868,896	7,396,960
Net profit attributable to:					
Owners of parent		10,470,006	3,724,298	17,042,646	6,810,223
Non-controlling interest		1,074,987	294,747	1,826,250	586,737
		11,544,993	4,019,045	18,868,896	7,396,960
Basic and diluted earnings per share (pesos)		254.6	90.6	414.5	165.6

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

(Original in Spanish signed)
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