

# Ecopetrol S.A.

(Figures expressed in millions of Colombian pesos)

## Consolidated condensed interim statements of financial position

Assets	Note	March 31, 2021 (Unaudited)	December 31, 2020
<b>Current assets</b>			
Cash and cash equivalents	6	6,687,543	5,082,308
Trader and other receivables, net	7	7,004,609	4,819,092
Inventories, net	8	6,407,625	5,053,960
Other financial assets	9	506,110	2,194,651
Tax assets	10	4,591,246	3,976,295
Other assets	11	1,827,665	1,664,036
		<b>27,024,798</b>	<b>22,790,342</b>
Assets held for sale		51,175	44,032
<b>Total current assets</b>		<b>27,075,973</b>	<b>22,834,374</b>
<b>Non-current assets</b>			
Trader and other receivables, net	7	773,782	676,607
Other financial assets	9	887,289	877,008
Investments in associates and joint ventures	12	3,172,876	3,174,628
Property, plant and equipment	13	68,430,919	66,508,337
Natural and environmental resources	14	32,768,283	31,934,158
Right-of-use-assets	15	347,569	377,886
Intangibles		564,010	555,043
Non-current tax assets	10	10,462,206	10,035,161
Goodwill		1,353,802	1,353,802
Other assets	11	1,095,871	1,090,115
<b>Total non-current assets</b>		<b>119,856,607</b>	<b>116,582,745</b>
<b>Total assets</b>		<b>146,932,580</b>	<b>139,417,119</b>
<b>Liabilities</b>			
<b>Liabilities Currents</b>			
Loans and borrowings	17	5,206,883	4,923,346
Trade and other payables	18	9,737,724	8,449,041
Provisions for employee benefits	19	2,122,685	2,022,137
Tax liabilities	10	1,241,463	1,243,883
Accrued liabilities and provisions	20	1,124,539	1,221,109
Derivative financial instruments		5,564	3,714
Other liabilities		491,605	388,057
		<b>19,930,463</b>	<b>18,251,287</b>
Liabilities related to non-current assets		32,714	31,156
<b>Total Liabilities Currents</b>		<b>19,963,177</b>	<b>18,282,443</b>
<b>Non-current liabilities</b>			
Loans and borrowings	17	44,687,148	41,808,408
Trade and other payables	18	16,062	21,064
Provisions for employee benefits	19	10,903,847	10,401,530
Tax liabilities	10	1,249,238	1,269,098
Accrued liabilities and provisions	20	11,337,730	11,206,621
Other liabilities		623,458	608,685
<b>Total non-current liabilities</b>		<b>68,817,483</b>	<b>65,315,406</b>
<b>Total liabilities</b>		<b>88,780,660</b>	<b>83,597,849</b>
<b>Equity</b>			
Subscribed and paid in capital	21.1	25,040,067	25,040,067
Additional paid-in capital	21.2	6,607,699	6,607,699
Reserves	21.3	10,624,229	9,635,136
Other comprehensive income	21.5	7,901,375	7,859,992
Retained earnings		4,351,144	2,952,356
Equity attributable to Company's shareholders		<b>54,524,514</b>	<b>52,095,250</b>
Non-controlling interest		3,627,406	3,724,020
<b>Total equity</b>		<b>58,151,920</b>	<b>55,819,270</b>
<b>Total liabilities and equity</b>		<b>146,932,580</b>	<b>139,417,119</b>

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

(Original in spanish signed)

Felipe Bayón Pardo  
President

(Original in spanish signed)

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Víctor Hugo Rodríguez Vargas  
Statutory Auditor  
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Appointed by Ernst & Young Audit S.A.S.