

Ecopetrol Group

I. Operational Tables

Table 1: Gross Production per Region – Ecopetrol Group Net Interest

Production - mboed	2Q 2025	2Q 2024	Δ (%)	6M 2025	6M 2024	Δ (%)
Castilla	95.6	98.7	(3.2%)	97.1	99.2	(2.1%)
Chichimene	58.4	57.5	1.5%	59.7	57.1	4.5%
CPO-09	25.9	14.0	84.8%	24.8	13.9	78.7%
Other	12.6	13.1	(4.2%)	12.3	12.5	(1.3%)
Total Orinoquia Region	192.5	183.4	5.0%	193.9	182.7	6.1%
Cupiagua	39.8	34.6	15.0%	38.7	33.8	14.4%
Piedemonte	41.3	60.5	(31.7%)	45.3	59.9	(24.4%)
Cusiana	14.3	19.6	(26.6%)	15.2	20.3	(25.1%)
Recetor	11.2	6.9	62.4%	8.0	6.8	17.0%
Total Piedemonte Region	106.6	121.5	(12.3%)	107.2	120.9	(11.3%)
Rubiales	92.8	97.8	(5.1%)	92.9	96.9	(4.2%)
Caño Sur	49.0	39.3	24.7%	48.4	38.4	26.1%
Total East Region	141.8	137.1	3.4%	141.3	135.3	4.4%
La Cira-Infantas	15.4	15.1	1.8%	15.3	15.3	0.1%
Yarigui	13.7	13.9	(1.5%)	13.7	14.5	(4.9%)
Casabe	10.8	11.8	(8.4%)	10.9	12.0	(9.6%)
Other	24.6	25.3	(3.0%)	24.2	25.4	(4.7%)
Total Central Region	64.4	66.1	(2.5%)	64.1	67.2	(4.5%)
Tello	4.4	4.1	7.8%	4.3	4.1	6.2%
Huila	4.5	4.3	3.8%	4.4	4.2	5.1%
San Francisco	6.4	6.1	3.9%	6.2	6.3	(1.6%)
Other	5.1	6.1	(16.0%)	5.3	6.0	(10.8%)
Total South Region	20.3	20.5	(1.2%)	20.3	20.6	(1.4%)
Caño Limón	15.9	23.5	(32.4%)	18.8	23.6	(20.6%)
Quifa	12.1	13.2	(8.3%)	11.9	12.7	(6.2%)
Nare	13.8	14.6	(5.7%)	13.8	14.8	(6.8%)
Guajira	6.8	9.1	(25.4%)	7.1	9.1	(22.3%)
Other	21.3	29.5	(27.6%)	21.8	27.7	(21.5%)
Total Assets with Partners	69.9	89.8	(22.2%)	73.4	88.0	(16.7%)
Total Ecopetrol S.A.	595.4	618.4	(3.7%)	600.1	614.7	(2.4%)
Direct Operation	525.5	528.5	(0.6%)	526.8	526.6	0.0%
Associated Operation	69.9	89.8	(22.2%)	73.4	88.0	(16.7%)
Ocelote	6.1	6.7	(8.8%)	6.3	6.8	(7.9%)
Otros	29.3	28.8	1.6%	29.6	28.9	2.3%
Total Hocol	35.4	35.5	(0.4%)	35.8	35.7	0.4%
Dalmatian	2.3	1.3	79.9%	1.9	1.9	(0.6%)
K2	5.2	4.6	12.4%	4.9	4.6	8.0%
Gunflint	1.3	1.5	(13.2%)	1.4	1.7	(20.2%)
Esox	0.5	0.1	524.1%	0.6	0.3	80.1%
Total Ecopetrol America LLC	9.2	7.4	24.2%	8.8	8.6	3.0%
Ecopetrol Permian	115.5	98.2	17.6%	105.8	91.4	15.7%
Ecopetrol Permian	115.5	98.2	17.6%	105.8	91.4	15.7%
Total Subsidiaries	160.1	141.2	13.4%	150.4	135.7	10.9%
Total Ecopetrol Group	755.5	759.6	(0.5%)	750.5	750.3	0.0%

Table 2: Gross Production by Type of Crude – Ecopetrol Group

Production by Crude Type - mboed	2Q 2025	2Q 2024	Δ (%)	6M 2025	6M 2024	Δ (%)
Light	85.9	85.5	0.4%	80.8	78.9	2.4%
Medium	133.0	141.2	(5.8%)	135.5	143.1	(5.3%)
Heavy	366.2	354.2	3.4%	367.0	351.9	4.3%
Total	585.1	581.0	0.7%	583.4	573.9	1.7%

Table 3: Net Production* - Ecopetrol Group

Net Production - mboed	2Q 2025	2Q 2024	Δ (%)	6M 2025	6M 2024	Δ (%)
Crude Oil	512.7	504.4	1.6%	511.7	498.9	2.6%
Natural Gas**	139.7	148.8	(6.1%)	136.8	147.4	(7.2%)
Total	652.4	653.3	(0.1%)	648.5	646.2	0.4%

* Net Production does not include royalties and is prorated for Ecopetrol's stake in each Company.

** Gross Production includes white products.

II. Financial Tables

Table 4: Long Term Debt – Ecopetrol Group*

Debt (USD Millions)	Foreign Currency (USD)	Local Currency (COP**)	Total
Ecopetrol	18,005	1,540	19,545
Ecopetrol Trading Asia	100	0	100
Cenit	100	0	100
ODL	0	37	37
Ocensa	400	0	400
Invercolsa**	0	139	139
Ecopetrol USA	371	0	371
ISA	6,881	1,538	8,419
Total	25,856	3,254	29,111

* Nominal value of debt as of June 2025 without including accrual interest.

** Includes the following subsidiaries: Metrogas, Gases de Oriente, Combustibles Líquidos de Colombia y Alcanos,

*** The amount in foreign currency corresponds to debt in dollars and other currencies,

Note: Figures expressed in millions of dollars equivalent with the TRM as of June 30, 2025.

Table 5: Results by Business Segment – Ecopetrol Group

	Upstream				Downstream				Midstream				Energy Transmission and Toll Roads				Eliminations				Consolidated			
Billion (COP)	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024
Total revenue	18,089	21,499	36,506	40,215	15,682	16,733	32,958	34,378	3,868	3,625	7,849	7,194	3,343	3,427	7,354	7,095	(11,312)	3,393	(23,632)	(24,953)	29,669	32,627	61,035	63,929
Depreciation and amortization	3,208	2,517	5,866	4,894	518	497	989	986	338	311	665	627	285	269	567	539	0	0	0	0	4,349	3,594	8,087	7,046
Variable costs	7,604	8,091	14,782	14,698	13,912	15,339	29,765	30,606	193	219	411	415	0	0	0	0	(10,327)	(11,629)	(21,656)	(22,878)	11,382	12,020	23,302	22,841
Fixed costs	3,412	3,404	6,585	6,642	848	702	1,599	1,394	504	533	969	948	1,525	1,255	3,039	2,639	(859)	(928)	(1,714)	(1,866)	5,430	4,966	10,478	9,757
Cost of sales	14,224	14,012	27,233	26,234	15,278	16,538	32,353	32,986	1,035	1,063	2,045	1,990	1,810	1,524	3,606	3,178	(11,186)	(12,557)	(23,370)	(24,744)	21,161	20,580	41,867	39,644
Gross income	3,865	7,487	9,273	13,981	404	195	605	1,392	2,833	2,562	5,804	5,204	1,533	1,903	3,748	3,917	(127)	(100)	(262)	(209)	8,508	12,047	19,168	24,285
Operating expenses	1,633	1,644	2,876	3,105	610	551	1,199	1,114	313	203	536	399	448	215	818	540	(133)	(101)	(278)	(210)	2,871	2,512	5,151	4,948
Operating income (loss)	2,232	5,843	6,397	10,876	(206)	(356)	(594)	278	2,520	2,359	5,268	4,805	1,085	1,688	2,930	3,377	6	1	16	1	5,637	9,535	14,017	19,337
Financial income (loss)	(922)	(1,074)	(2,043)	(1,960)	(319)	(392)	(564)	(787)	(4)	136	(194)	182	(834)	(760)	(1,685)	(1,527)	(6)	0	(17)	0	(2,085)	(2,090)	(4,503)	(4,092)
Share of profit of companies	8	6	14	17	51	48	97	98	0	0	0	0	130	136	286	272	0	(1)	1	(1)	189	189	398	386
Income (loss) before income tax	1,318	4,775	4,368	8,933	(474)	(700)	(1,061)	(411)	2,516	2,495	5,074	4,987	381	1,064	1,531	2,122	0	0	0	0	3,741	7,634	9,912	15,631
Provision for income tax	(498)	(2,455)	(1,490)	(4,334)	141	230	365	191	(899)	(871)	(1,830)	(1,734)	(30)	(138)	(270)	(277)	1	0	1	0	(1,285)	(3,234)	(3,224)	(6,154)
Net income (loss) consolidated	820	2,320	2,878	4,599	(333)	(470)	(696)	(220)	1,617	1,624	3,244	3,253	351	926	1,261	1,845	1	0	1	0	2,456	4,400	6,688	9,477
Non-controlling interest	22	21	46	40	(46)	(47)	(96)	(98)	(318)	(307)	(650)	(604)	(301)	(691)	(1,049)	(1,426)	(2)	0	(1)	(2)	(645)	(1,024)	(1,750)	(2,090)
Net income (loss) attributable to owners of Ecopetrol	842	2,341	2,924	4,639	(379)	(517)	(792)	(318)	1,299	1,317	2,594	2,649	50	235	212	419	(1)	0	0	(2)	1,811	3,376	4,938	7,387
EBITDA	5,915	8,661	13,121	16,376	665	435	1,147	1,881	2,906	2,728	6,028	5,546	1,644	2,227	4,081	4,487	6	1	17	1	11,136	14,052	24,394	28,291
EBITDA Margin	32.7%	40.3%	35.9%	40.7%	4.2%	2.6%	3.5%	5.5%	75.1%	75.3%	76.8%	77.1%	49.1%	65.0%	55.5%	63.2%	-0.1%	0.0%	-0.1%	0.0%	37.5%	43.1%	40.0%	44.3%

The following are the Income Statement and Statement of Financial Position of the most representative subsidiaries of each segment, which consolidate the Ecopetrol Group

Table 6: Income Statement

	HOCOL				AMERICA LLC				ESENTTIA				REFICAR				CENIT				ISA				PERMIAN			
Billion (COP)	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024	2Q 2025	2Q 2024	6M 2025	6M 2024
Local sales	670	669	1,388	1,281	0	0	0	0	247	234	54	493	4,555	5,309	9,495	10,689	1,712	1,716	3,434	3,397	1,029	960	2,042	1,878	0	0	0	0
Export sales	0	0	0	0	186	173	375	377	272	297	635	562	1,144	1,107	1,977	2,335	0	0	0	0	2,314	2,468	5,312	5,218	1,307	1,373	2,565	2,487
Total revenue	670	669	1,388	1,281	186	173	375	377	519	531	1,149	1,055	5,699	6,416	11,472	13,024	1,712	1,716	3,434	3,397	3,343	3,428	7,354	7,096	1,307	1,373	2,565	2,487
Variable costs	295	268	590	493	62	59	118	128	435	427	968	858	5,238	6,064	10,474	11,702	101	105	202	207	0	0	0	0	1,086	742	1,889	1,393
Fixed costs	187	160	364	311	71	99	145	159	63	44	116	73	572	526	1,068	1,017	528	561	1,021	1,024	1,764	1,479	3,515	3,087	218	170	421	331
Total cost of sales	482	428	954	804	133	158	263	287	498	471	1,084	931	5,810	6,590	11,542	12,719	629	666	1,223	1,231	1,764	1,479	3,515	3,087	1,304	912	2,310	1,724
Gross income	188	241	434	477	53	15	112	90	21	60	65	124	(111)	(174)	(70)	305	1,083	1,050	2,211	2,166	1,579	1,949	3,839	4,009	3	461	255	763
Operating expenses	11	57	86	253	12	17	20	36	74	79	154	187	165	158	387	330	188	130	322	276	399	164	720	431	83	132	181	221
Operating income	177	184	348	224	41	(2)	92	54	(53)	(19)	(89)	(63)	(276)	(332)	(457)	(25)	895	920	1,889	1,890	1,180	1,785	3,119	3,578	(80)	329	74	542
Financial result, net	(11)	13	(38)	23	(4)	(3)	(7)	(6)	21	(49)	42	(45)	(43)	(375)	(11)	(517)	13	84	(121)	149	(584)	(529)	(1,176)	(1,079)	(20)	(26)	(48)	(65)
Share of profit of companies	21	21	46	40	0	0	0	0	6	79	17	164	0	0	0	0	742	701	1,507	1,380	130	136	286	272	0	0	0	0
Income before income tax	187	218	356	287	37	(5)	85	48	(26)	11	(30)	56	(319)	(707)	(468)	(542)	1,650	1,705	3,275	3,419	726	1,392	2,229	2,771	(100)	303	26	477
Provision for income tax	(93)	(94)	(140)	(117)	0	0	0	0	14	25	30	40	32	180	44	125	(323)	(353)	(625)	(721)	(155)	(298)	(514)	(577)	21	(60)	(5)	(95)
Net income consolidated	94	124	216	170	37	(5)	85	48	(12)	36	0	96	(287)	(527)	(424)	(417)	1,327	1,352	2,650	2,698	571	1,094	1,715	2,194	(79)	243	21	382
Non-controlling interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(116)	(386)	(565)	(852)	0	0	0	0
Net income attributable to owners	94	124	216	170	37	(5)	85	48	(12)	36	0	96	(287)	(527)	(424)	(417)	1,327	1,352	2,650	2,698	455	708	1,150	1,342	(79)	243	21	382
EBITDA	360	339	719	506	103	56	210	183	(30)	2	(39)	(20)	195	83	491	807	1,100	1,111	2,298	2,277	1,643	2,226	4,081	4,491	1,021	1,126	2,008	2,024
EBITDA Margin	53.7%	50.7%	51.8%	39.5%	55.4%	32.4%	56.0%	48.5%	-5.8%	0.4%	-3.4%	-1.9%	3.4%	1.3%	4.3%	6.2%	64.3%	64.7%	66.9%	67.0%	49.1%	64.9%	55.5%	63.3%	78.1%	82.0%	78.3%	81.4%

Table 7: Statement of Financial Situation – Balance Sheet

Billion (COP)	HOCOL		AMERICA LLC		ESENTTIA		REFICAR		CENIT		ISA		PERMIAN	
	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025
Current assets	1,729	1,628	106	120	1,721	1,854	5,326	6,010	2,428	5,118	12,009	14,468	1,452	1,328
Non-current assets	3,611	3,657	2,587	2,911	1,478	1,507	31,363	32,284	16,210	16,162	65,073	64,149	13,159	13,735
Total assets	5,340	5,285	2,693	3,031	3,199	3,361	36,689	38,294	18,638	21,280	77,082	78,617	14,611	15,063
Current liabilities	775	708	717	936	487	563	3,310	3,964	2,981	6,875	4,394	6,866	417	445
Non-current liabilities	927	934	709	828	1	2	7,956	8,096	1,045	1,018	43,958	43,811	3,086	3,385
Total liabilities	1,702	1,642	1,426	1,764	488	565	11,266	12,060	4,026	7,893	48,352	50,697	3,503	3,830
Equity	3,638	3,643	1,267	1,268	2,711	2,796	25,423	26,234	14,612	13,387	28,730	27,920	11,108	11,233

Note: The financial figures of Hocol, América LLC, Esenttia, Permian and Reficar, whose functional currency is the dollar, are re-expressed in pesos at the average TRM for the Income Statement and closing TRM formed on the last day of the period for the Statement of Financial Situation,