



Operating and financial update 2Q 2025

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Estimates Overview	1Q25	2Q25 Outlook*	Comments
Financial Figures			
Revenues (Trillion COP)	\$ 31.4	\$ 27.0 - \$ 30.0	
EBITDA (Trillion COP)	\$ 13.3	\$ 10.0 - \$ 13.0	
EBITDA Margin (%)	42.4%	37.0% - 43.3%	
Net Income (Trillion COP)	\$ 1.8	\$ 1.8 - \$ 3.0	
Total Cash (Trillion COP)	\$ 17.0	\$ 13.0 - \$ 14.0	
CAPEX (Million USD)	\$ 1,215	\$ 1,171 - \$ 1,414	
FEPC balance (Trillion COP)	\$ 7.0	\$ 2.0 - \$ 3.0	
Operating Figures (quarterly)			
Production (mboed)	745	745 - 755	
Transported Volumes (mboed)	1,091	1,073 - 1,117	
Refinery Throughput (mbod)	396	408 - 416	
Average Brent (USD/BI)	\$ 75.0	\$ 66.7	Public data
Average Crude Oil Basket (USD/BI)	\$ 69	\$ 61 - \$ 65	
Average Refining Margin (USD/BI)	\$ 10.9	\$ 10.0 - \$ 13.0	

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