

NIT 830.013.743-1

Consolidated Finantial Statement

31 de Decembre of 2023 and 2022
(Information on Colombian pesos)

(initiation of coordinate pesos)							
ASSETS	Note	2023	2022	TOTAL LIABILITIES AND EQUITY	Note	2023	2022
CURRENT ASSETS				CURRENT LIABILITIES			
Cash and cash equivalents	3.1	483,234,925	773,704,527	Financial Liabilities and comercial accounts	3.6	12,406,265	10,406,078
Commercial debtors and other receivable	3.2	86,506,754	39,956,315	Taxes, duties, Pledgeg Assets	3.7	3,570,305	2,949,823
	_			Funds and donation Administers Kangaroo Scholarship	3.8 3.8	319,099,809 12,685,542	401,276,276 13,140,120
TOTAL CURRENT ASSETS	_	569,741,679	813,660,842	TOTAL CURRENT LIABILITIES		347,761,921	427,772,297
NON CURRENT ASSET				EQUITY			
Property, plant and equipment	3.3	216,116,341	216,116,341	Contribution of the founding members		100,000	100,000
Accumulated depreciation	3.3	-208,854,329	-200,417,321	Donations		47,595,154	47,595,154
Investments in Associates	3.4	41,000,000	41,000,000	Funding Surpluses from previous years		142,604,054	142,604,054
Other Assets	3.5	4,962,295	4,326,957	Accumulated Profits ESFA	3.9	14,575,803	14,575,803
				Reserves for Social Projects		0	0
				Surplus for finantial year		70,329,054	242,039,511
TOTAL NON CURRENT ASSET	_	53,224,307	61,025,977	TOTAL EQUITY		275,204,065	446,914,522
TOTAL ASSETS	_	622,965,986	874,686,819	TOTAL LIABILITIES AND EQUITY		622,965,986	874,686,819

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

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NATHALIE CHARPAK Legal Representative

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WILMAR ANTONIO BATA ESPINOSA Accountant General T.P. 171.300-T

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MARIA ANGELICA MATALLANA RAMIREZ Statutory Auditor T.P. 77.441-T

NIT 830.013.743-1

Statements of Income for the Period and other comprehensive

income

For the years ended December 31, 2023 and 2022 (Information on Colombian pesos)

	NOTE	2023	2022
Income from operational activities	3.10	903,061,857	836,158,777
Operacional cost	3.11	-708,442,053	-529,437,241
Other income	3.12	26,194,594	55,156,159
Administrative expenses	3.13	-163,567,543	-108,996,990
Financial income	3.14	27,460,709	1,326,665
Financial expenses	3.15	-14,378,509	-10,951,859
RESULT BEFORE TAXES		70,329,054	243,255,511
Taxes payable		0	-1,216,000
NET INCOME		70,329,054	242,039,511
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit and loss:		0	0
Gain (or loss) on valuation of fixed assets		0	0
Other comprehensive income for the year, net		0	0
NET INCOME FOR THE YEAR		70,329,054	242,039,511

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

NATHALIE CHARPAK Legal Representative

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WILMAR ANTONIO BATA ESPINOSA Accountant General T.P. 171.300-T

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MARIA ANGELICA MATALLANA RAMIREZ Statutory Auditor T.P. 77.441-T

NIT 830.013.743-1

Statement of Cash Flows

For the years ended December 31, 2023 and 2022 (Information on Colombian pesos)

CASH FLOW GENERATED BY THE YEAR'S OPERATIONS Comprehensive income for the year 70,329,054 242,039,511 PLUS (MINUS) EXPENSES (INCOME) NOT AFFECTING WORKING CAPITAL 0 0 Depreciation 0 0 CHANGES IN ASSETS AND LIABILITIES -635,338 1,729,709 (+/-) Increase or decrease in other assets -635,50,439 -12,160,720 (+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 (-) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 0 NET CASH FLOWS FROM FINANCING ACTIVITIES: 242,039,511 -296,941,906 226,583,394 Surplus from previous years -242,039,511 -296,941,906 220,586,394 220,583,391	NOTAS	2023	2022
PLUS (MINUS) EXPENSES (INCOME) NOT AFFECTING WORKING CAPITAL 70,329,054 242,039,511 Depreciation 0 0 0 CHANGES IN ASSETS AND LIABILITIES -635,338 1,729,709 (+/-) Increase or decrease in other assets -635,338 1,729,709 (+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM INVESTING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 0 (-) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 0 NET CASH PLOWS FROM FINANCING ACTIVITIES 242,039,511 -296,941,906 Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906	CASH FLOW GENERATED BY THE YEAR'S OPERATIONS		
PLUS (MINUS) EXPENSES (INCOME) NOT AFFECTING WORKING CAPITAL Depreciation 0 CHANGES IN ASSETS AND LIABILITIES (+/-) Increase or decrease in other assets -635,338 1,729,709 (+) Increase or decrease in other assets -635,338 1,729,709 (+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increase dinvestments 0 0 (-) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH VISED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906	Comprehensive income for the year	70,329,054	242,039,511
Depreciation 0 0 CHANGES IN ASSETS AND LIABILITIES -635,338 1,729,709 (+/-) Increase or decrease in other assets -635,338 1,729,709 (+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase Accounts Payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increase in investments 0 0 (-) Increase in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 8,437,008 12,457,008 NET CASH VISED IN INVESTING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH		70,329,054	242,039,511
CHANGES IN ASSETS AND LIABILITIES (+/-) Increase or decrease in other assets -635,338 1,729,709 (+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increase in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 8,437,008 12,457,008 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -296,941,906 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527			
(+/-) Increase or decrease in other assets -635,338 1,729,709 (+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase Accounts Payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increase dirvestments 0 0 (-) Increase in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH VISED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 226,941,906 0 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -296,941,906 -296,941,906 ASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527	Depreciation	0	0
(+) Increase Accounts receivable -46,550,439 -12,160,720 (+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 (-) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH VISED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 226,941,906 226,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -220,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	CHANGES IN ASSETS AND LIABILITIES		
(+) Increase Accounts Payable 2,000,187 7,344,044 (+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 (-) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH VSED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 226,941,906 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -296,941,906 -296,941,906 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	(+/-) Increase or decrease in other assets	-635,338	1,729,709
(+) Increase in taxes payable 620,482 1,754,881 (+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 (-) Increase in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 296,941,906 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -296,941,906 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	(+) Increase Accounts receivable	-46,550,439	-12,160,720
(+) Funds under administration -82,631,045 264,335,867 NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 (-) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 296,941,906 296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -220,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	(+) Increase Accounts Payable	2,000,187	7,344,044
NET CASH FLOW FROM OPERATING ACTIVITIES -56,867,099 505,043,292 CASH FLOW FROM INVESTING ACTIVITIES: 0 0 (-) Increased investments 0 0 (+) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES 8,437,008 12,457,008 Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -220,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	(+) Increase in taxes payable	620,482	1,754,881
CASH FLOW FROM INVESTING ACTIVITIES: (-) Increased investments 0 (-) Decrease in Property, Plant and Equipment 8,437,008 Computer and communication equipment 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 Cash FLOWS FROM FINANCING ACTIVITIES: 8,437,008 Surplus from previous years -242,039,511 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527	(+) Funds under administration	-82,631,045	264,335,867
(·) Increased investments 0 0 (·) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES: 8,437,008 12,457,008 Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -220,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	NET CASH FLOW FROM OPERATING ACTIVITIES	-56,867,099	505,043,292
(·) Increased investments 0 0 (·) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES: 8,437,008 12,457,008 Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -220,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	CASH FLOW FROM INVESTING ACTIVITIES:		
(+) Decrease in Property, Plant and Equipment 8,437,008 12,457,008 Computer and communication equipment 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 12,457,008 CASH FLOWS FROM FINANCING ACTIVITIES: 8,437,008 12,457,008 Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -220,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	(-) Increased investments	0	0
Computer and communication equipment 0 NET CASH USED IN INVESTING ACTIVITIES 8,437,008 CASH FLOWS FROM FINANCING ACTIVITIES: -242,039,511 Surplus from previous years -242,039,511 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -296,941,906 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527		8,437,008	12,457,008
CASH FLOWS FROM FINANCING ACTIVITIES: Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133			0
Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133	NET CASH USED IN INVESTING ACTIVITIES	8,437,008	12,457,008
Surplus from previous years -242,039,511 -296,941,906 NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133			
NET CASH PROVIDED BY FINANCING ACTIVITIES -242,039,511 -296,941,906 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133		040 000 544	000 044 000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS -290,469,602 220,558,394 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133			
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 773,704,527 553,146,133			
UAAR AND UAAR EQUIVALENTA AT TEAK-END 483.234.920 (13.104.32)			
	CAOR AND CAOR EQUIVALENTS AT TEAK-END	403,234,923	113,104,321

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

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NATHALIE CHARPAK Legal Representative

WILMAR ANTONIO BATA ESPINOSA

Accountant General T.P. 171.300-T

MARIA ANGELICA MATALLANA RAMIREZ Statutory Auditor T.P. 77.441-T

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483,234,925 773,704,527

NIT 830.013.743-1

Statement of changes in stockholders Equity

For the years ended December 31, 2023 and 2022 (Information on Colombian pesos)

	Balance at December 31, 2022	Decreases	Increases	Balance at December 31, 2023
Changes in Equity:				
Social Contributions	100,000	-	-	100,000
Donations	47,595,154	-	-	47,595,154
Reserves for Social Purpose Projects	-	-	-	-
Surplus from previous years	157,179,857	-	-	157,179,857
Surpluses for the year TOTAL EQUITY	242,039,511 446,914,522	242,039,511 242,039,511	70,329,054 70,329,054	70,329,054 275,204,065

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

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NATHALIE CHARPAK Legal Representative

WILMAR ANTONIO BATA ESPINOSA Accountant General T.P. 171.300-T

Alunderter

MARIA ANGELICA MATALLANA RAMIREZ Statutory Auditor T.P. 77.441-T