

ISA INDIVIDUAL INCOME STATEMENT
MARCH 2010 - MARCH 2009
- Unaudited -



(Figures in millions of Colombian pesos)

	1Q10	1Q09	Var. \$	Var. %	1Q10 USD*
OPERATING REVENUES					
Energy transmission services	198,818	199,590	(772)	-0.4%	103
Connection charges	18,347	19,110	(763)	-4.0%	10
Infrastructure Projects	2,668	5,176	(2,508)	-48.5%	1
Telecommunications	3,962	4,855	(893)	-18.4%	2
Other services	3,852	3,848	4	0.1%	2
TOTAL OPERATING REVENUES	227,647	232,579	(4,932)	-2.1%	118
COSTS AND OPERATING EXPENSES					
Operating costs and administration expenses	71,187	72,465	(1,278)	-1.8%	37
Depreciation	27,123	25,986	1,137	4.4%	14
Amortization	1,500	1,860	(360)	-19.4%	1
Provisions	7,498	295	7,203	2441.7%	4
TOTAL COSTS AND OPERATING EXPENSES	107,308	100,606	6,702	6.7%	56
Operating Income	120,339	131,973	(11,634)	-8.8%	62
NON - OPERATING REVENUES					
Financial	6,297	4,443	1,854	41.7%	3
Exchange difference	14,185	28,820	(14,635)	-50.8%	7
Equity Method	22,502	57,079	(34,577)	-60.6%	12
Other	1,568	2,981	(1,413)	-47.4%	1
Total no-operating revenues	44,552	93,323	(48,771)	-52.3%	23
NON - OPERATING EXPENSES					
Financial	44,704	57,424	(12,720)	-22.2%	23
Exchange difference	5,461	56,613	(51,152)	-90.4%	3
Equity Method	9,288	-	9,288	0.0%	5
Other	3,226	4,454	(1,228)	-27.6%	2
Total no-operating expenses	62,679	118,491	(55,812)	-47.1%	32
Non-operating results	(18,127)	(25,168)	7,041	-28.0%	(9)
Income before taxes	102,212	106,805	(4,593)	-4.3%	53
income tax provision	23,740	31,949	(8,209)	-25.7%	12
NET INCOME	78,472	74,856	3,616	4.8%	41
EBITDA	160,788	164,370	(3,582)	-2.2%	83
EBITDA margin	70.6%	70.7%			
Operating margin	52.9%	56.7%			
Net margin	34.5%	32.2%			

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ISA INDIVIDUAL BALANCE SHEET
MARCH 2010 - DECEMBER 2009
- Unaudited -



(Figures in millions of Colombian pesos)

	1Q10	% Part.	2009	Var. \$	Var. %	1Q10 USD*
CURRENT ASSETS						
Cash	14,434	0.2%	107,823	(93,389)	-86.6%	7
Investments and derivative instruments	615,957	7.2%	477,359	138,598	29.0%	319
Accounts receivable, net	227,660	2.7%	183,723	43,937	23.9%	118
Inventories	2,574	0.0%	2,596	(22)	-0.8%	1
Deferred charges and other assets	86,645	1.0%	83,812	2,833	3.4%	45
Total current assets	947,270	11.1%	855,313	91,957	10.8%	491
NON-CURRENT ASSETS						
Long-term investments	2,312,050	27.2%	2,411,165	(99,115)	-4.1%	1,199
Long-term accounts receivable	19,800	0.2%	23,056	(3,256)	-14.1%	10
Inventories	55,697	0.7%	55,542	155	0.3%	29
Property, plant and equipment, net	2,430,637	28.6%	2,434,389	(3,752)	-0.2%	1,260
Deferred charges and other assets	335,576	3.9%	335,979	(403)	-0.1%	174
Reappraisal of assets	2,405,419	28.3%	2,405,688	(269)	0.0%	1,247
Total non-current assets	7,559,179	88.9%	7,665,819	(106,640)	-1.4%	3,920
TOTAL ASSETS	8,506,449	100.0%	8,521,132	(14,683)	-0.2%	4,411
CURRENT LIABILITIES						
Financial liabilities	138,942	1.6%	174,698	(35,756)	-20.5%	72
Accounts payable	266,576	3.1%	134,570	132,006	98.1%	138
Labor liabilities	7,890	0.1%	6,566	1,324	20.2%	4
Accrued liabilities and estimated provisions	128,722	1.5%	104,249	24,473	23.5%	67
Other liabilities	15,478	0.2%	10,576	4,902	46.4%	8
Total current liabilities	557,608	6.6%	430,659	126,949	29.5%	289
LONG-TERM LIABILITIES						
Outstanding bonds	1,031,365	12.1%	1,031,365	-	0.0%	535
Financial liabilities	226,587	2.7%	232,950	(6,363)	-2.7%	117
Related parties	264,785	3.1%	267,537	(2,752)	-1.0%	137
Accounts payable	109,148	1.3%	47,686	61,462	128.9%	57
Labor liabilities	1,733	0.0%	1,609	124	7.7%	1
Accrued liabilities and estimated provisions	126,123	1.5%	120,819	5,304	4.4%	65
Other liabilities	281,362	3.3%	268,623	12,739	4.7%	146
Total long-term liabilities	2,041,103	24.0%	1,970,589	70,514	3.6%	1,058
TOTAL LIABILITIES	2,598,711	30.5%	2,401,248	197,463	8.2%	1,347
Subscribed and paid in capital	36,916	0.4%	36,916	-	0.0%	19
Capital Surplus	1,445,509	17.0%	1,445,509	-	0.0%	750
Reserves	642,614	7.6%	504,965	137,649	27.3%	333
Net income	78,472	0.9%	314,878	(236,406)	-75.1%	41
Surplus from assets reappraisals	2,405,419	28.3%	2,405,688	(269)	0.0%	1,247
Surplus from equity method	706,789	8.3%	819,909	(113,120)	-13.8%	366
Equity revaluation	592,019	7.0%	592,019	-	0.0%	307
Total Shareholders' Equity	5,907,738	69.5%	6,119,884	(212,146)	-3.5%	3,063
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	8,506,449	100.0%	8,521,132	(14,683)	-0.2%	4,411

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