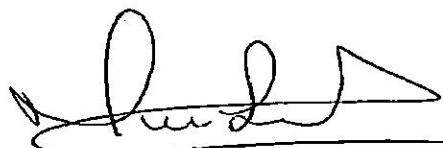
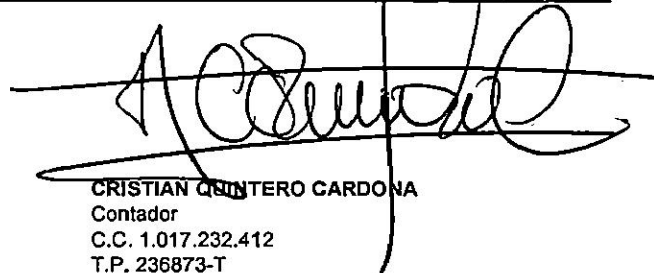


**SOCIEDAD TELEVISIÓN DE ANTIOQUIA LIMITADA**  
**ESTADO DE SITUACIÓN FINANCIERA INDIVIDUAL**  
**SEPTIEMBRE DE 2019**  
**PESOS COLOMBIANOS**

| ACTIVO                                                    | NOTAS | 2019                  | 2018                  | VARIACIÓN            |                |
|-----------------------------------------------------------|-------|-----------------------|-----------------------|----------------------|----------------|
| <b>ACTIVO CORRIENTE</b>                                   |       | <b>37,725,447,356</b> | <b>31,925,307,182</b> | <b>5,800,140,173</b> | <b>18.17%</b>  |
| <b>EFFECTIVO Y EQUIVALENTES DE EFFECTIVO</b>              |       | <b>19,991,230,935</b> | <b>20,330,147,974</b> | <b>(338,917,040)</b> | <b>-1.67%</b>  |
| Caja                                                      |       | 1,454,000             | 1,409,000             | 45,000               | 3.19%          |
| Depósitos en instituciones financieras                    |       | 3,020,929,255         | 2,225,205,287         | 795,723,968          | 35.76%         |
| Efectivo de uso restringido                               |       | 16,968,847,680        | 18,103,533,688        | (1,134,686,008)      | -6.27%         |
| <b>INVERSIONES E INSTRUMENTOS DERIVADOS</b>               |       | <b>5,456,474,055</b>  | <b>4,138,976,189</b>  | <b>1,317,497,866</b> | <b>31.83%</b>  |
| Certificados de depósito a término                        |       | 5,456,474,055         | 4,138,976,189         | 1,317,497,866        | 31.83%         |
| <b>CUENTAS POR COBRAR</b>                                 |       | <b>10,196,644,481</b> | <b>6,709,003,382</b>  | <b>3,487,641,098</b> | <b>51.98%</b>  |
| Prestación de servicios                                   |       | 7,078,025,611         | 3,678,522,815         | 3,399,502,795        | 92.41%         |
| Central de medios                                         |       | 3,235,090,256         | 3,065,413,947         | 169,676,309          | 5.54%          |
| Deterioro acumulado cuentas por cobrar (Cr)               |       | (116,471,386)         | (34,933,380)          | 81,538,006           | 233.41%        |
| <b>OTRAS CUENTAS POR COBRAR</b>                           |       | <b>1,894,064,088</b>  | <b>664,166,746</b>    | <b>1,229,897,343</b> | <b>185.18%</b> |
| Avances y anticipos entregados                            |       | 886,239,442           | 11,380,187            | 874,859,255          | 7687.56%       |
| Anticipos o saldos a favor por impuestos y contribuciones |       | 675,115,953           | 377,658,917           | 297,457,036          | 78.76%         |
| Recursos entregados en administración                     |       | 282,451,948           | 240,093,958           | 42,357,991           | 17.64%         |
| Otras cuentas por cobrar                                  |       | 50,256,745            | 35,033,684            | 15,223,061           | 43.45%         |
| <b>INVENTARIOS</b>                                        |       | <b>187,033,797</b>    | <b>83,012,891</b>     | <b>104,020,906</b>   | <b>125.31%</b> |
| Materiales y suministros                                  |       | 187,033,797           | 83,012,891            | 104,020,906          | 125.31%        |
| <b>ACTIVO NO CORRIENTE</b>                                |       | <b>54,869,774,018</b> | <b>52,791,523,062</b> | <b>2,078,250,955</b> | <b>3.94%</b>   |
| <b>CUENTAS POR COBRAR</b>                                 |       | <b>254,406,061</b>    | <b>410,497,271</b>    | <b>(156,091,210)</b> | <b>-38.02%</b> |
| Cuentas por cobrar de difícil recaudo                     |       | 254,406,061           | 410,497,271           | (156,091,210)        | -38.02%        |
| <b>PRÉSTAMOS POR COBRAR</b>                               |       | <b>1,066,816,282</b>  | <b>1,329,162,554</b>  | <b>(262,346,272)</b> | <b>-19.74%</b> |
| Préstamos de vivienda                                     |       | 1,065,803,351         | 1,325,006,620         | (259,203,269)        | -19.56%        |
| Préstamos de consumo                                      |       | 1,012,931             | 4,155,934             | (3,143,003)          | -75.63%        |
| <b>PROPIEDAD, PLANTA Y EQUIPO</b>                         |       | <b>47,273,633,730</b> | <b>44,004,141,109</b> | <b>3,269,492,621</b> | <b>7.43%</b>   |
| Edificaciones                                             |       | 35,928,590,428        | 35,919,317,948        | 9,272,480            | 0.03%          |
| Muebles, enseres y equipos de oficina                     |       | 3,002,839,970         | 3,002,839,970         | -                    | 0.00%          |
| Equipos de comunicación y computación                     |       | 1,086,468,982         | 1,077,730,818         | 8,738,164            | 0.81%          |
| Equipos de transporte, tracción y elevación               |       | 36,570,297,962        | 30,472,468,131        | 6,097,829,831        | 20.01%         |
| Maquinaria y equipo en comodato                           |       | 1,301,590,612         | 1,301,590,612         | -                    | 0.00%          |
| Propiedades de Inversión                                  |       | 2,624,469,063         | 2,624,469,063         | -                    | 0.00%          |
| Depreciación acumulada (Cr)                               |       | (33,170,804,668)      | (30,394,275,433)      | -                    | -              |
| Deterioro acumulado (Cr)                                  |       | (69,818,619)          | -                     | 69,818,619           | 100.00%        |
| <b>OTROS ACTIVOS</b>                                      |       | <b>6,274,917,945</b>  | <b>7,047,722,128</b>  | <b>(772,804,183)</b> | <b>-10.97%</b> |
| Plan de activos para beneficios posempleo                 |       | 2,487,919,809         | 2,206,541,454         | 281,378,355          | 12.75%         |
| Bienes y servicios pagados por anticipado                 |       | 466,945,275           | 553,682,944           | (86,737,669)         | -15.67%        |
| Intangibles                                               |       | 80,652,401            | 178,275,268           | (97,622,867)         | -54.76%        |
| Amortización intangibles                                  |       | (40,564,936)          | (67,849,684)          | (27,284,748)         | 40.21%         |
| Activos por impuestos diferidos                           |       | 3,279,965,396         | 4,177,072,146         | (897,106,750)        | -21.48%        |
| <b>TOTAL ACTIVO</b>                                       |       | <b>92,595,221,374</b> | <b>84,716,830,245</b> | <b>7,878,391,129</b> | <b>9.30%</b>   |



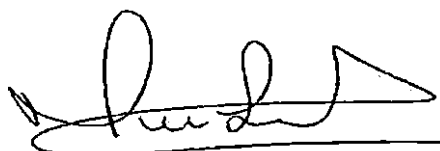
**MABEL ROCIO LOPEZ SEGURA**  
Representante Legal  
C.C 43.728.601



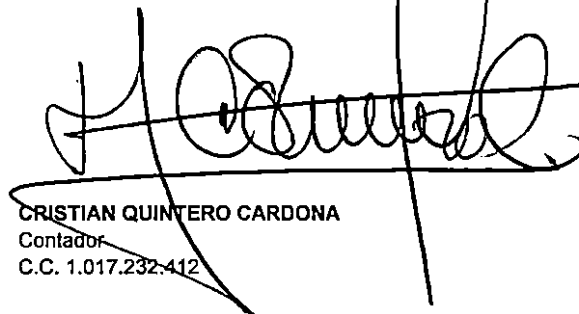
**CRISTIAN QUINTERO CARDONA**  
Contador  
C.C. 1.017.232.412  
T.P. 236873-T

**SOCIEDAD TELEVISIÓN DE ANTIOQUIA LIMITADA**  
**ESTADO DE SITUACIÓN FINANCIERA INDIVIDUAL**  
**SEPTIEMBRE DE 2019**  
**PESOS COLOMBIANOS**

| PASIVO                                                             | NOTAS | 2019                  | 2018                  | VARIACIÓN              |                |
|--------------------------------------------------------------------|-------|-----------------------|-----------------------|------------------------|----------------|
| <b>PASIVO CORRIENTE</b>                                            |       | <b>24,057,919,244</b> | <b>22,254,696,227</b> | <b>1,803,223,017</b>   | <b>8.10%</b>   |
| <b>CUENTAS POR PAGAR</b>                                           |       | <b>11,418,552,300</b> | <b>8,088,624,226</b>  | <b>3,329,928,074</b>   | <b>41.17%</b>  |
| Adquisición de bienes y servicios                                  |       | 2,238,081,223         | 1,645,572,416         | 592,508,807            | 36.01%         |
| Central medios                                                     |       | 5,413,008,853         | 3,296,774,280         | 2,116,234,573          | 64.19%         |
| Recaudos a favor de terceros                                       |       | 492,781,224           | 275,479,591           | 217,301,633            | 78.88%         |
| Descuentos de nómina                                               |       | 140,061,405           | 155,461,551           | (15,400,146)           | -9.91%         |
| Retención en la fuente e impuesto de timbre                        |       | 492,112,445           | 167,211,563           | 324,900,882            | 194.31%        |
| Impuestos contribuciones y tasas por pagar                         |       | 407,888,043           | 465,336,658           | (57,448,615)           | -12.35%        |
| Impuesto al valor agregado - IVA                                   |       | 115,101,985           | 47,782,020            | 67,319,965             | 140.89%        |
| Recursos recibidos en administración                               |       | 2,083,470,164         | 1,996,718,826         | 86,751,338             | 4.34%          |
| Tarjeta de Crédito empresarial                                     |       | 2,882,392             | -                     | 2,882,392              | 100.00%        |
| Otras cuentas por pagar                                            |       | 33,164,567            | 38,287,321            | (5,122,754)            | -13.38%        |
| <b>BENEFICIOS A LOS EMPLEADOS</b>                                  |       | <b>1,756,980,046</b>  | <b>1,662,225,630</b>  | <b>94,754,416</b>      | <b>5.70%</b>   |
| Beneficios a empleados de corto plazo                              |       | 1,756,980,046         | 1,662,225,630         | 94,754,416             | 5.70%          |
| <b>OTROS PASIVOS</b>                                               |       | <b>10,882,386,898</b> | <b>12,503,846,371</b> | <b>(1,621,459,473)</b> | <b>-12.97%</b> |
| Ingresos recibidos por anticipado                                  |       | 2,282,259,689         | 40,085,289            | 2,242,174,400          | 5593.51%       |
| Créditos diferidos                                                 |       | 8,600,127,209         | 12,463,761,082        | (3,863,633,873)        | -31.00%        |
| <b>NO CORRIENTE</b>                                                |       | <b>15,995,830,595</b> | <b>17,174,860,404</b> | <b>(1,179,029,809)</b> | <b>-6.86%</b>  |
| <b>BENEFICIOS A LOS EMPLEADOS</b>                                  |       | <b>7,501,593,792</b>  | <b>7,669,905,665</b>  | <b>(168,311,873)</b>   | <b>-2.19%</b>  |
| Provisión para cuotas partes de pensiones                          |       | 7,099,652,681         | 6,893,211,061         | 206,441,620            | 2.99%          |
| Provisión para bonos pensionales                                   |       | 401,941,111           | 776,694,604           | (374,753,493)          | -48.25%        |
| <b>OTROS PASIVOS</b>                                               |       | <b>8,494,236,803</b>  | <b>9,504,954,739</b>  | <b>(1,010,717,936)</b> | <b>-10.63%</b> |
| Pasivos por impuestos diferidos                                    |       | 8,494,236,803         | 9,504,954,739         | (1,010,717,936)        | -10.63%        |
| <b>TOTAL PASIVO</b>                                                |       | <b>40,053,749,839</b> | <b>39,429,556,631</b> | <b>624,193,208</b>     | <b>1.58%</b>   |
| <b>PATRIMONIO</b>                                                  |       |                       |                       |                        |                |
| <b>PATRIMONIO INSTITUCIONAL</b>                                    |       | <b>52,541,471,534</b> | <b>45,287,273,614</b> | <b>7,254,197,921</b>   | <b>16.02%</b>  |
| Aportes sociales                                                   |       | 26,296,157,090        | 26,296,157,090        | -                      | 0.00%          |
| Prima en colocación de acciones, cuotas o partes de interés social |       | 451,000,000           | 451,000,000           | -                      | 0.00%          |
| Reservas                                                           |       | 17,098,526,739        | 16,833,704,324        | 264,822,415            | 1.57%          |
| Resultados de ejercicios anteriores                                |       | 4,953,676,055         | (2,761,710,026)       | 7,715,386,081          | 279.37%        |
| Resultados del ejercicio                                           |       | 3,898,177,164         | (2,433,987,649)       | 6,332,164,813          | 260.16%        |
| Impactos de transición al nuevo marco de regulación                |       | -                     | 6,902,109,875         | (6,902,109,875)        | -100.00%       |
| Impactos de transición al nuevo marco de regulación                |       | (156,065,513)         |                       | 156,065,513            | 100.00%        |
| <b>TOTAL PASIVO Y PATRIMONIO</b>                                   |       | <b>92,595,221,374</b> | <b>84,716,830,245</b> | <b>7,878,391,129</b>   | <b>9.30%</b>   |



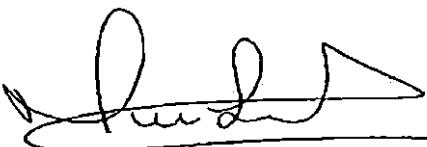
**MABEL ROCIO LOPEZ SEGURA**  
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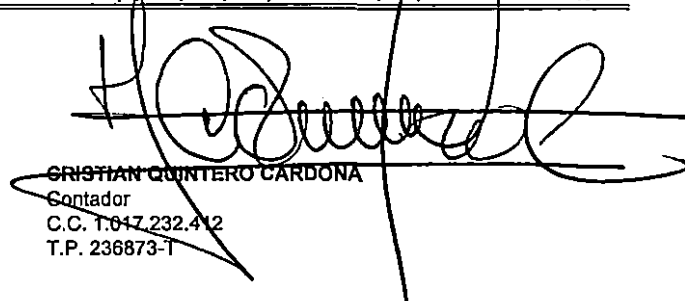
**CRISTIAN QUINTERO CARDONA**  
Contador  
C.C. 1.017.232.412

**SOCIEDAD TELEVISIÓN DE ANTIOQUIA LIMITADA**  
**ESTADO DEL RESULTADO INTEGRAL INDIVIDUAL**  
**DE ENERO A SEPTIEMBRE DE 2019**  
**PESOS COLOMBIANOS**

|                                                 | 2019                  | 2018                   | VARIACION             |                 |
|-------------------------------------------------|-----------------------|------------------------|-----------------------|-----------------|
| <b>INGRESOS TOTALES</b>                         | <b>32,803,815,074</b> | <b>18,379,845,952</b>  | <b>14,423,969,122</b> | <b>78.48%</b>   |
| <b>VENTA DE SERVICIOS</b>                       | <b>19,598,191,654</b> | <b>12,602,692,646</b>  | <b>6,995,499,008</b>  | <b>55.51%</b>   |
| Cesion de derechos de television                | 2,479,365,198         | 2,404,048,203          | 75,316,995            | 3.13%           |
| Produccion de TV                                | 3,237,799,631         | 2,462,111,207          | 775,688,424           | 31.51%          |
| Publicidad                                      | 6,888,941,536         | 6,426,070,532          | 462,871,004           | 7.20%           |
| Central de medios honorarios e incentivos       | 1,954,190,099         | 1,157,434,489          | 796,755,610           | 68.84%          |
| Central de medios prestacion de servicios       | 5,100,966,390         | 199,386,654            | 4,901,579,736         | 2458.33%        |
| Ingresos diversos                               | 1,853,900             | 1,701,000              | 152,900               | 8.99%           |
| Descuentos por pronto pago                      | (64,925,100)          | (48,059,439)           | 16,865,661            | 35.09%          |
| <b>TRANSFERENCIAS Y SUBVENCIONES</b>            | <b>13,205,623,420</b> | <b>5,777,153,306</b>   | <b>7,428,470,114</b>  | <b>128.58%</b>  |
| ANTV                                            | 7,935,540,329         | 5,586,925,538          | 2,348,614,791         | 42.04%          |
| Regalias Asignaciones directas                  | 5,198,675,206         | -                      | 5,198,675,206         | 100.00%         |
| Aportes Ley 14                                  | 71,407,885            | 78,253,494             | (6,845,609)           | -8.75%          |
| Subvencion por equipos en comodato              | -                     | 111,974,274            | (111,974,274)         | -100.00%        |
| <b>COSTOS DE VENTA</b>                          | <b>24,157,504,502</b> | <b>15,785,185,880</b>  | <b>8,372,318,622</b>  | <b>53.04%</b>   |
| <b>COSTOS DE VENTAS DE SERVICIOS</b>            | <b>24,157,504,502</b> | <b>15,785,185,880</b>  | <b>8,372,318,622</b>  | <b>53.04%</b>   |
| Sueldos y salarios                              | 7,681,460,027         | 7,259,487,330          | 421,972,697           | 5.81%           |
| Generales                                       | 11,376,233,268        | 8,181,202,963          | 3,195,030,305         | 39.05%          |
| Central de medios prestación de servicios       | 5,099,811,207         | 344,495,587            | 4,755,315,620         | 1380.37%        |
| <b>UTILIDAD (PERDIDA) BRUTA</b>                 | <b>8,646,310,571</b>  | <b>2,594,660,071</b>   | <b>6,051,650,500</b>  | <b>233.23%</b>  |
| <b>GASTOS DE ADMINISTRACIÓN</b>                 | <b>3,760,975,249</b>  | <b>3,986,498,724</b>   | <b>(225,523,475)</b>  | <b>-5.66%</b>   |
| Sueldos y salarios                              | 2,025,784,717         | 2,424,592,024          | (398,807,307)         | -16.45%         |
| Generales                                       | 1,735,190,532         | 1,561,906,700          | 173,283,832           | 11.09%          |
| <b>DE VENTAS</b>                                | <b>1,872,390,650</b>  | <b>1,911,754,064</b>   | <b>(39,363,414)</b>   | <b>-2.06%</b>   |
| Sueldos y salarios                              | 382,916,342           | 398,878,732            | (15,962,390)          | -4.00%          |
| Impuestos contribuciones y tasas                | 1,489,474,308         | 1,512,875,332          | (23,401,024)          | -1.55%          |
| <b>UTILIDAD (PERDIDA) OPERACIONAL</b>           | <b>3,012,944,672</b>  | <b>(3,303,592,717)</b> | <b>6,316,537,389</b>  | <b>-191.20%</b> |
| <b>OTROS INGRESOS</b>                           | <b>1,082,065,163</b>  | <b>1,602,746,693</b>   | <b>(520,681,530)</b>  | <b>-32.49%</b>  |
| Financieros                                     | 382,731,131           | 503,228,558            | (120,497,428)         | -23.94%         |
| Ajuste por diferencia en cambio                 | 344,255               | 1,410,270              | (1,066,015)           | -75.59%         |
| Arrendamientos Operativos                       | 648,456,230           | 628,502,005            | 19,954,225            | 3.17%           |
| Reversión perdidas por deterioro                | 30,000,000            | -                      | 30,000,000            | 100.00%         |
| Ingresos diversos                               | 20,533,547            | 469,605,860            | (449,072,312)         | -95.63%         |
| <b>OTROS GASTOS</b>                             | <b>72,472,171</b>     | <b>363,726,728</b>     | <b>(291,254,556)</b>  | <b>-80.08%</b>  |
| Comisiones                                      | 25,506,686            | 43,289,919             | (17,783,233)          | -41.08%         |
| Financieros                                     | 2,199,618             | 2,606,242              | (406,624)             | -15.60%         |
| Otros gastos diversos                           | 44,765,868            | 317,830,567            | (273,064,700)         | -85.92%         |
| <b>RESULTADO DEL PERIODO ANTES DE IMPUESTOS</b> | <b>4,022,537,664</b>  | <b>(2,064,572,752)</b> | <b>6,087,110,416</b>  | <b>-294.84%</b> |
| Gasto por impuesto a las ganancias              | 124,360,500           | 369,414,897            | (245,054,397)         | -66.34%         |
| Ingreso por impuesto a las ganancias diferidas  | -                     | -                      | -                     | 0.00%           |
| <b>RESULTADO DEL PERIODO</b>                    | <b>3,898,177,164</b>  | <b>(2,433,987,649)</b> | <b>6,332,164,813</b>  | <b>-260.16%</b> |



**MABEL ROCIO LOPEZ SEGURA**  
Representante Legal  
C.C 43.728.601



**CRISTIAN QUINTERO CARDONA**  
Contador  
C.C. 1.047.232.412  
T.P. 236873-1