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## Summary

Colombia's **Ecopetrol** recorded a lower first-quarter net profit and a drop in hydrocarbons production of 2.7% year on year. The downstream segment saw yearly increases, driven by solid Barrancabermeja [refinery operations](#).

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## Lower Net Profit

Colombia's state petroleum company **Ecopetrol** reported a net profit attributed to shareholders during Q1 of 2.9 trillion Colombian pesos (approximately US\$764 million), a decline of 7.7% compared to the same period in 2025.

**Ecopetrol** invested US\$1.43 billion during the quarter across its segments, allocating 67% to Colombia, 24% to Brazil, 5% to the United States and 4% elsewhere. Hydrocarbons [exploration and production](#) accounted for US\$788 million, spent on the Caño Sur, Rubiales, Castilla fields, the Permian (U.S.), and the Santos Basin (Brazil).

Overall, Industrial Info Resources data find 90 oil and gas production projects owned by **Ecopetrol**, totalling investments of US\$340 million.

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## Production Declines

In terms of production, **Ecopetrol** reported an output of 725,200 barrels of oil equivalent per day (boe/d), down from 745,500 boe/d a year ago. The decline was mainly driven by lower gas and liquids output due to natural decline in Piedemonte, higher water intrusion in Guajira, lower gas sales at Cusiana-Cupiagua and reduced activity in the Permian.

During the quarter, the company also drilled five exploratory wells in Colombia, while environmental studies were filed for a potential Santos Sur well in Brazil in 2027.

## Refining

On the downstream segment, the company maintained a throughput of 417,500 barrels per day (bpd) of oil, a 5% increase compared to the same period in 2025. This was the outcome of solid operations of the company's two refineries.

The [Barrancabermeja refinery](#) processed crude at a pace of 233,00 bpd, reaching its third highest on record and a 12.5% yearly increase, due to delayed maintenance, improved oil diets, and steady crude supply.

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Meanwhile, the [Cartagena refinery](#) processed crude at a pace of 184,600 bpd, a 2.2% drop year on year.

Industrial Info Resources is tracking 28 [Ecopetrol](#)-owned refining projects worth US\$688 million.

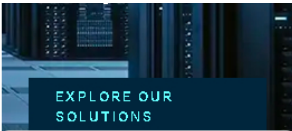
## Renewable Power

In renewables, the company ended Q1 with 382 megawatts (MW) operational, 221 MW under execution and 50 MW under construction. A key development was awarding a contract for a 59.6-kilometer section of 220-kilovolt (kV) [transmission line](#) for the [205-MW Windpeshi wind farm project](#), acquired by [Ecopetrol](#) in 2025. Including Windpeshi, [Ecopetrol](#) owns 87 power-related projects, including plants, [transmission lines](#), substations and more, totalling investments of US\$5.58 billion. **Key Takeaways**

- [Ecopetrol](#) records net profit of 2.9 trillion Colombian pesos in Q1, 7.7% lower year on year.
- [Ecopetrol](#)'s hydrocarbons production during Q1 stood at 725,200 boe/d, a 2.7% drop year on year.
- [Ecopetrol](#)'s operational renewable energy capacity by Q1 stood at 382 MW, with another 50 MW under construction.

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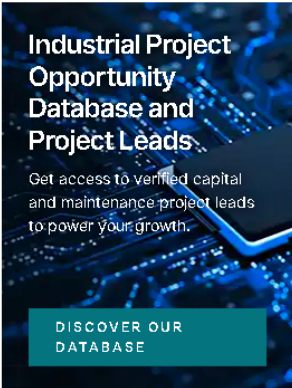
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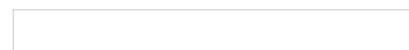
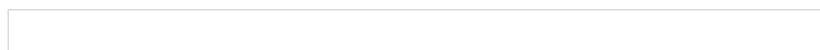
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