

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Condensed Consolidated Interim Statements of Financial Position
For the periods ended March 31, 2023 and December 31, 2022
(Stated in millions of COP)

ASSETS	March 31, 2023	December 31, 2022	LIABILITIES AND EQUITY	March 31, 2023	December 31, 2022
	(Unaudited)			(Unaudited)	
			LIABILITIES		
CASH AND CASH EQUIVALENTS	16.160.975	15.846.323	FINANCIAL LIABILITIES AT FAIR VALUE		
FINANCIAL ASSETS AT FAIR VALUE			Derivatives	4.368	171.679
Debt securities	6.375.557	9.073.433	FINANCIAL LIABILITIES AT AMORTIZED COST		
Equity instruments	89.084	85.831	Customer deposits		
Total securities	6.464.641	9.159.264	Checking accounts	5.267.846	5.070.515
Derivatives	23.673	159.976	Savings accounts	17.372.274	19.211.837
Total financial assets at fair value	6.488.314	9.319.240	Term Deposits	13.531.609	11.692.360
				36.171.729	35.974.712
AT AMORTIZED COST			Financial Obligations		
Debt securities at amortized cost, net	1.802.992	1.754.446	Short-term financial obligations	5.996.298	8.751.662
	1.802.992	1.754.446	Obligations with discount entities and foreign banks	2.883.363	3.115.370
Loans portfolio			Total debt	8.879.661	11.867.032
Commercial	16.902.817	17.470.798	Long-term financial obligations	3.689.238	3.795.588
Consumer	7.971.217	8.067.434	Total financial liabilities	12.568.899	15.662.620
Mortgage	1.075.084	1.103.365			
Impairment allowance	(950.269)	(949.085)	LEASE LIABILITIES	103.937	108.604
Total loan portfolio, net	24.998.849	25.692.512	EMPLOYEE BENEFITS	83.229	90.289
Other accounts receivable, net	418.631	347.696	PROVISIONS		
Total financial assets at amortized cost	27.220.472	27.794.654	For legal contingencies	16.120	14.878
			Other provisions	21.359	32.887
NON-CURRENT ASSETS HELD FOR SALE, NET	88.514	97.157	INCOME TAX LIABILITY		
			Current (Paraguay)	14.110	11.387
INCOME TAX ASSETS			OTHER LIABILITIES	368.981	403.616
Current	503.652	461.231	TOTAL LIABILITIES	49.352.732	52.470.672
Deferred	306.585	325.544			
TANGIBLE ASSETS, NET			EQUITY		
Investment properties	290.142	289.176	Controlling interests		
Own property and equipment	1.024.850	998.274	Subscribed and paid-in capital	74.966	74.966
Right-of-use property and equipment, net of depreciation	96.976	99.314	Share premium	786.469	1.009.399
Total tangible assets	1.411.968	1.386.764	Retained earnings	1.868.849	1.596.619
INTANGIBLE ASSETS, NET			Reserves	1.483.786	1.483.786
Goodwill	774.950	790.650	Net income for the period	54.762	202.049
Other intangible assets	27.695	28.135	Income from prior years	330.301	(89.216)
Total intangible assets	802.645	818.785	Other comprehensive income	462.474	443.663
OTHER ASSETS	318.402	290.886	Total equity of controlling interests	3.192.758	3.124.647
			Non-controlling interests	756.037	745.265
TOTAL ASSETS	53.301.527	56.340.584	TOTAL EQUITY	3.948.795	3.869.912
			TOTAL LIABILITIES AND EQUITY	53.301.527	56.340.584

Camilo Verástegui Carvajal
Registered Agent

David Cardoso Canizales
Professional License 47878-T
Public Accountant

Gloria Margarita Mahecha
Professional License 45048-T
Statutory Auditor
Appointed by Ernst & Young Audit S.A.S.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Income

For the periods ended March 31, 2023 and 2022

(Stated in millions of COP, except for net profit per share)

	March 31, 2023	March 31, 2022
	(Unaudited)	
Interest income from financial assets at amortized cost		
Loan portfolio interest	756.773	497.617
Interest on debt securities at amortized cost	26.518	3.623
Other interest	148.895	59.860
Total interest income	932.186	561.100
Interest expense on deposits financing financial assets at amortized cost		
Deposits		
Checking accounts	32.455	9.784
Term deposit	239.334	78.956
Savings deposits	443.970	176.033
Total interest expense on deposits	715.759	264.773
Expense for financial obligations and other interest		
Short-term financial obligations	472	533
Long-term financial obligations	74.332	19.363
Bonds and investment securities	76.181	73.317
Obligations with rediscount entities	36.044	9.130
Interest on lease liabilities	2.165	1.711
Total interest expenses	904.953	368.827
Net interest income from financial assets at amortized cost	27.233	192.273
Impairment loss on financial assets at amortized cost		
Loan portfolio and interest receivable	276.114	272.839
Assets received as payment and repossessions	-	-
Impairment loss on investments	46	1
Recovered loans and receivables	187.802	164.030
Net interest after impairment losses on financial assets	(61.125)	83.463
Commissions and fees		
Commission and fee income	133.378	88.997
Commission and fee expenses	49.985	36.533
Net fee and commission income	83.393	52.464
Valuation of financial assets at fair value		
Income from valuation of debt securities at fair value	286.228	155.409
Income from valuation of equity instruments at fair value	4.821	3.932
Expense from valuation of derivatives	13.741	43.515
Income from valuation of financial assets at fair value	304.790	202.856
Net interest and valuation income	327.058	338.783
Other income		
Sale of investments	2.642	1.835
Dividends	644	-
Exchange difference, net	(16.455)	(46.765)
Industrial and service income - Hotels	15.300	8.197
Others	39.003	32.746
Total other income	41.134	(3.987)
Other expenses		
Personnel expenses	84.443	82.385
Loss on sale of investments	13.679	17.652
General administrative expenses	61.249	68.218
Depreciation expenses	6.294	6.491
Depreciation of right-of-use	5.506	6.912
Amortization expenses	1.359	1.103
Service costs - Hotels	4.781	3.367
Others	69.787	53.375
Total other expenses	247.098	239.503
Profit before income taxes	121.094	95.293
Income tax	36.363	18.971
NET INCOME FOR THE PERIOD	84.731	76.322
Profit from continuing operations attributable to:		
Controlling interests	54.762	58.744
Non-controlling interests	29.969	17.578
	84.731	76.322
Net profit per share of controlling stockholders (in COP)	292	313

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