

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Condensed Consolidated Interim Statements of Financial Position
At June 30, 2022 and December 31, 2021
(Stated in millions of COP)

ASSETS	June 30, 2022	December 31, 2021	LIABILITIES AND EQUITY	June 30, 2022	December 31, 2021
			LIABILITIES		
CASH AND CASH EQUIVALENTS	16.666.173	17.433.825	FINANCIAL LIABILITIES AT FAIR VALUE		
FINANCIAL ASSETS AT FAIR VALUE			Derivatives	66.814	13.408
Debt securities	9.106.776	9.119.130	FINANCIAL LIABILITIES AT AMORTIZED COST		
Equity instruments	117.993	111.618	Customer deposits		
Total securities	9.224.769	9.230.748	Checking accounts	5.180.676	4.959.387
Derivatives	52.035	12.740	Savings accounts	19.222.191	19.516.365
Total financial assets at fair value	9.276.804	9.243.488	Term Deposits	10.460.795	10.442.505
				34.863.662	34.918.257
AT AMORTIZED COST			Financial Obligations		
Debt securities at amortized cost, net	1.546.530	1.487.899	Short-term financial obligations	9.100.778	8.471.482
	1.546.530	1.487.899	Obligations with rediscount entities and foreign banks	2.128.590	1.783.386
Loans portfolio			Total debt	11.229.368	10.254.868
Commercial	15.560.406	14.315.397	Long-term financial obligations	4.175.788	4.010.359
Consumer	7.889.387	7.521.217	Total financial liabilities	15.405.156	14.265.227
Mortgage	963.639	943.050	LEASE LIABILITIES	83.047	87.539
Impairment allowance	(868.062)	(737.334)	EMPLOYEE BENEFITS	61.400	59.740
Total loan portfolio, net	23.545.370	22.042.330	PROVISIONS		
Other accounts receivable, net	350.166	316.866	For legal contingencies	16.282	14.523
Total financial assets at amortized cost	25.442.066	23.847.095	Other provisions	61.135	53.721
			OTHER LIABILITIES	337.878	473.420
NON-CURRENT ASSETS HELD FOR SALE, NET	177.337	173.616	TOTAL LIABILITIES	50.895.374	49.885.835
INCOME TAX ASSETS					
Current	424.966	387.530			
Deferred (Peru and Paraguay)	138.966	129.562			
TANGIBLE ASSETS, NET			EQUITY		
Investment properties	204.841	213.489	Controlling interests		
Own property and equipment	935.649	900.433	Subscribed and paid-in capital	74.966	74.966
Right-of-use property and equipment, net of depreciation	73.983	79.281	Share premium	1.020.886	1.020.886
Total tangible assets	1.214.473	1.193.203	Retained earnings	1.490.545	1.611.873
INTANGIBLE ASSETS, NET			Reserves	1.767.531	1.533.044
Goodwill	605.128	584.514	Net income for the period	102.751	188.222
Other intangible assets	25.706	30.772	Income from prior years	(379.737)	(109.393)
Total intangible assets	630.834	615.286	Other comprehensive income	259.075	186.494
OTHER ASSETS	424.888	376.476	Total equity of controlling interests	2.845.472	2.894.219
			Non-controlling interests	655.661	620.027
TOTAL ASSETS	54.396.507	53.400.081	TOTAL EQUITY	3.501.133	3.514.246
			TOTAL LIABILITIES AND EQUITY	54.396.507	53.400.081

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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 June 30, 2022 and 2021

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

	January 1 to June 30, 2022	January 1 to June 30, 2021	April 1 to June 30, 2022	April 1 to June 30, 2021
Interest income from financial assets at amortized cost				
Loan portfolio interest	1,047.477	919.396	549.860	461.625
Interest on debt securities at amortized cost	13.028	4.644	9.405	2.249
Other interest	129.030	64.418	69.170	33.113
Total interest income	1,189.535	988.458	628.435	496.987
Interest expense on deposits financing financial assets at amortized cost				
Deposits				
Checking accounts	25.650	17.952	15.866	7.768
Term deposit	183.435	150.407	104.479	71.366
Savings deposits	415.046	184.590	239.013	91.084
Total interest expense on deposits	624.131	352.949	359.358	170.218
Expense for financial obligations and other interest				
Short-term financial obligations	1.014	70	481	45
Long-term financial obligations	54.579	33.655	35.216	16.581
Bonds and investment securities	150.208	102.480	76.891	61.595
Obligations with rediscount entities	22.052	16.178	12.922	7.797
Interest on lease liabilities	3.418	3.571	1.707	1.695
Total interest expenses	855.402	508.903	486.575	257.931
Net interest income from financial assets at amortized cost	334.133	479.555	141.860	239.056
Impairment loss on financial assets at amortized cost				
Loan portfolio and interest receivable	477.721	430.520	204.882	218.089
Assets received as payment and repossessions	57	-	57	-
Impairment loss on investments	9	2	8	7
Recovered loans and receivables	253.319	264.266	89.289	110.026
Net interest after impairment losses on financial assets	109.665	313.299	26.202	130.986
Commissions and fees				
Commission and fee income	178.134	160.666	89.137	80.984
Commission and fee expenses	73.965	64.895	37.432	32.545
Net fee and commission income	104.169	95.771	51.705	48.439
Valuation of financial assets at fair value				
Income from valuation of debt securities at fair value	316.988	65.875	161.579	29.040
Income from valuation of equity instruments at fair value	9.047	(2.196)	5.115	1.686
Expense from valuation of derivatives	16.504	(71.882)	(27.011)	(27.187)
Income from valuation of financial assets at fair value	342.539	(8.203)	139.683	3.539
Net interest and valuation income	556.373	400.867	217.590	182.964
Other income				
Sale of investments	3.207	3.363	1.372	1.233
Dividends	2.166	1.457	2.166	1.457
Exchange difference, net	13.519	91.576	60.284	40.035
Industrial and service income - Hotels	17.658	5.243	9.461	3.844
Others	53.054	88.503	20.308	58.433
Total other income	89.604	190.142	93.591	105.002
Other expenses				
Personnel expenses	165.669	156.938	83.284	78.930
Loss on sale of investments	41.644	6.600	23.992	4.073
General administrative expenses	134.406	110.868	66.188	47.326
Depreciation expenses	11.082	13.725	4.591	6.942
Depreciation of right-of-use	13.896	12.890	6.984	6.502
Amortization expenses	2.219	2.699	1.116	1.237
Service costs - Hotels	6.783	5.070	3.416	2.898
Others	114.876	92.187	61.501	46.561
Total other expenses	490.575	400.977	251.072	194.469
Profit before income taxes	155.402	190.032	60.109	93.497
Income tax	21.582	10.142	2.611	10.317
NET INCOME FOR THE PERIOD	133.820	179.890	57.498	83.180
Profit from continuing operations attributable to:				
Controlling interests	102.751	149.173	44.007	62.792
Non-controlling interests	31.069	30.717	13.491	20.388
	133.820	179.890	57.498	83.180
Net profit per share of controlling stockholders (in COP)	548	796	235	335

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