

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Condensed Consolidated Interim Statements of Financial Position
For periods ended June 30, 2023 and December 31, 2022
(Stated in millions of COP)

ASSETS	June 30, 2023	December 31, 2022	LIABILITIES AND EQUITY	June 30, 2023	December 31, 2022
	(Unaudited)			(Unaudited)	
			LIABILITIES		
CASH AND CASH EQUIVALENTS	13.889.512	15.846.323	FINANCIAL LIABILITIES AT FAIR VALUE		
			Derivatives	6.358	171.679
FINANCIAL ASSETS AT FAIR VALUE			FINANCIAL LIABILITIES AT AMORTIZED COST		
Debt securities	7.021.589	9.073.433	Customer deposits		
Equity instruments	87.012	85.831	Checking accounts	4.505.276	5.070.515
Total securities	7.108.601	9.159.264	Savings accounts	16.425.387	19.211.837
Derivatives	27.473	159.976	Term Deposits	13.317.081	11.692.360
Total financial assets at fair value	7.136.074	9.319.240		34.247.744	35.974.712
			Financial Obligations		
AT AMORTIZED COST			Short-term financial obligations	7.242.934	8.751.662
Debt securities at amortized cost, net	1.779.572	1.754.446	Obligations with rediscount entities and foreign banks	2.723.023	3.115.370
	1.779.572	1.754.446	Total debt	9.965.957	11.867.032
Loans portfolio			Long-term financial obligations	3.338.174	3.795.588
Commercial	17.648.950	17.470.798	Total financial liabilities	13.304.131	15.662.620
Consumer	7.747.454	8.067.434			
Mortgage	969.882	1.103.365	LEASE LIABILITIES	102.579	108.604
Impairment allowance	(936.446)	(949.085)			
Total loan portfolio, net	25.429.840	25.692.512	EMPLOYEE BENEFITS	75.130	90.289
Other accounts receivable, net	594.057	347.696			
Total financial assets at amortized cost	27.803.469	27.794.654	PROVISIONS		
			For legal contingencies	16.240	14.878
			Other provisions	25.380	32.887
			INCOME TAX LIABILITY		
NON-CURRENT ASSETS HELD FOR SALE, NET	77.026	97.157	Current (Paraguay)	9.928	11.387
			OTHER LIABILITIES	535.431	403.616
INCOME TAX ASSETS			TOTAL LIABILITIES	48.322.921	52.470.672
Current	534.743	461.231			
Deferred	288.434	325.544	EQUITY		
TANGIBLE ASSETS, NET			Controlling interests		
Investment properties	290.289	289.176	Subscribed and paid-in capital	74.966	74.966
Own property and equipment	1.010.978	998.274	Share premium	786.469	1.009.399
Right-of-use property and equipment, net of depreciation	92.670	99.314	Retained earnings	1.615.513	1.596.619
Total tangible assets	1.393.937	1.386.764	Reserves	1.640.112	1.483.786
INTANGIBLE ASSETS, NET			Profit for the period	86.237	202.049
Goodwill	706.259	790.650	Income from prior years	(110.836)	(89.216)
Other intangible assets	23.612	28.135	Other comprehensive income	569.545	443.663
Total intangible assets	729.871	818.785	Total equity of controlling interests	3.046.493	3.124.647
OTHER ASSETS	331.972	290.886	Non-controlling interests	815.624	745.265
			TOTAL EQUITY	3.862.117	3.869.912
TOTAL ASSETS	52.185.038	56.340.584	TOTAL LIABILITIES AND EQUITY	52.185.038	56.340.584

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Appointed by PricewaterhouseCoopers Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Income

For the six-month and three-month periods ended June 30, 2023 and 2022 (Unaudited)

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

	January 1 to June 30, 2023	January 1 to June 30, 2022	April 1 to June 30, 2023	April 1 to June 30, 2022
	(Unaudited)		(Unaudited)	
Interest income from financial assets at amortized cost				
Loan portfolio interest	1.580.990	1.047.477	824.217	549.860
Interest on debt securities at amortized cost	55.647	13.028	29.129	9.405
Other interest	317.575	129.030	168.680	69.170
Total interest income	<u>1.954.212</u>	<u>1.189.535</u>	<u>1.022.026</u>	<u>628.435</u>
Interest expense on deposits financing financial assets at amortized cost				
Deposits				
Checking accounts	72.442	25.650	39.987	15.866
Term deposit	543.967	183.435	304.633	104.479
Savings deposits	835.017	415.046	391.047	239.013
Total interest expense on deposits	<u>1.451.426</u>	<u>624.131</u>	<u>735.667</u>	<u>359.358</u>
Expense for financial obligations and other interest				
Short-term financial obligations	1.991	1.014	1.519	481
Long-term financial obligations	147.722	54.579	73.390	35.216
Bonds and investment securities	148.309	150.208	72.128	76.891
Obligations with discount entities	73.283	22.052	37.239	12.922
Interest on lease liabilities	6.965	3.418	4.800	1.707
Total interest expenses	<u>1.829.696</u>	<u>855.402</u>	<u>924.743</u>	<u>486.575</u>
Net interest income from financial assets at amortized cost	<u>124.516</u>	<u>334.133</u>	<u>97.283</u>	<u>141.860</u>
Impairment loss on financial assets at amortized cost				
Loan portfolio and interest receivable	594.180	477.721	318.066	204.882
Assets received as payment and reposessions	-	57	-	57
Impairment loss on investments	35	9	(11)	8
Recovered loans and receivables	367.342	253.319	179.540	89.289
Net interest after impairment losses on financial assets	<u>(102.357)</u>	<u>109.665</u>	<u>(41.232)</u>	<u>26.202</u>
Commissions and fees				
Commission and fee income	224.765	178.134	91.387	89.137
Commission and fee expenses	98.124	73.965	48.139	37.432
Net fee and commission income	<u>126.641</u>	<u>104.169</u>	<u>43.248</u>	<u>51.705</u>
Valuation of financial assets at fair value				
Income from valuation of debt securities at fair value	459.964	316.988	173.736	161.579
Income from valuation of equity instruments at fair value	6.694	9.047	1.873	5.115
Expense from valuation of derivatives	31.431	16.504	17.690	(27.011)
Income from valuation of financial assets at fair value	<u>498.089</u>	<u>342.539</u>	<u>193.299</u>	<u>139.683</u>
Net interest and valuation income	<u>522.373</u>	<u>556.373</u>	<u>195.315</u>	<u>217.590</u>
Other income				
Sale of investments	54.316	3.207	51.674	1.372
Dividends	2.709	2.166	2.065	2.166
Exchange difference, net	(16.486)	13.519	(31)	60.284
Industrial and service income - Hotels	27.564	17.658	12.264	9.461
Others	88.318	53.054	49.315	20.308
Total other income	<u>156.421</u>	<u>89.604</u>	<u>115.287</u>	<u>93.591</u>
Other expenses				
Personnel expenses	167.818	165.669	83.375	83.284
Loss on sale of investments	20.682	41.644	7.003	23.992
General administrative expenses	118.540	134.406	57.291	66.188
Depreciation expenses	11.809	11.082	5.515	4.591
Depreciation of right-of-use	16.725	13.896	11.219	6.984
Amortization expenses	2.636	2.219	1.277	1.116
Service costs - Hotels	9.947	6.783	5.166	3.416
Others	155.212	114.876	85.425	61.501
Total other expenses	<u>503.369</u>	<u>490.575</u>	<u>256.271</u>	<u>251.072</u>
Profit before income taxes	<u>175.425</u>	<u>155.402</u>	<u>54.331</u>	<u>60.109</u>
Income tax	33.678	21.582	(2.685)	2.611
NET INCOME FOR THE PERIOD	<u>141.747</u>	<u>133.820</u>	<u>57.016</u>	<u>57.498</u>
Profit from continuing operations attributable to:				
Controlling interests	86.237	102.751	31.475	44.007
Non-controlling interests	55.510	31.069	25.541	13.491
	<u>141.747</u>	<u>133.820</u>	<u>57.016</u>	<u>57.498</u>
Net profit per share of controlling stockholders (in COP)	<u>460</u>	<u>548</u>	<u>168</u>	<u>235</u>

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