

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Consolidated Interim Statement of Financial Position

For the periods ended on September 30, 2020 and December 31, 2019

(Expressed in COP millions)

ASSETS	September 30, 2020	December 31, 2019	LIABILITIES AND EQUITY	September 30, 2020	December 31, 2019
CASH AND CASH EQUIVALENTS	13.281.697	12.109.368	LIABILITIES		
FINANCIAL ASSETS AT FAIR VALUE			FINANCIAL LIABILITIES AT FAIR VALUE		
Debt securities	7.424.960	6.179.841	Derivative instruments	202.384	49.946
Equity instruments	109.949	103.265	FINANCIAL LIABILITIES AT AMORTIZED COST		
Total securities	7.534.909	6.283.106	Customer deposits		
Derivative instruments	169.634	19.381	Checking accounts	2.980.329	1.992.712
Total Financial Assets at Fair Value	7.704.543	6.302.487	Savings accounts	14.107.498	12.633.314
			Term deposits	9.487.081	9.008.058
			Financial liabilities	26.574.908	23.634.084
AT AMORTIZED COST			Short-term financial liabilities	6.497.276	6.226.225
Debt securities at amortized cost, net	1.114.011	835.858	Borrowings from development entities	2.415.671	2.347.173
	1.114.011	835.858	Total debt	8.912.947	8.573.398
Loans			Long-term financial debt	2.599.591	2.251.795
Commercial	9.787.239	9.093.405	Total financial obligations	11.512.538	10.825.193
Consumer	6.722.195	6.604.061			
Home Mortgage	1.023.388	1.022.742	LIABILITIES DUE TO FINANCIAL LEASES	109.753	130.361
Provisions	(624.381)	(525.034)	EMPLOYEE BENEFITS	61.574	59.205
Total Loans, net	16.908.441	16.195.174			
Other accounts receivable, net	550.283	230.613	PROVISIONS		
Total Financial Assets at Amortized Cost	18.572.735	17.261.645	Legal contingencies	10.378	8.091
			Other provisions	66.671	56.460
NON-CURRENT ASSETS HELD FOR SALE, NET	82.574	22.713	INCOME TAX		
INCOME TAX ASSETS			Current (Paraguay)	1.548	725
Current	307.329	261.665	Deferred	24.510	19.171
Deferred (Peru and Paraguay)	51.682	38.867	OTHER LIABILITIES	484.550	423.663
TANGIBLE ASSETS, NET			TOTAL LIABILITIES	39.048.814	35.206.899
Investment properties	169.013	134.350	EQUITY		
Property and equipment for own use	851.984	796.364	Controlling Interests		
Property and equipment with right of use	103.108	125.649	Subscribed and paid capital	74.966	71.270
Total Tangible Assets	1.124.105	1.056.363	Share premium	803.141	638.355
INTANGIBLE ASSETS, NET			Retained Earnings	1.589.247	1.458.269
Goodwill	330.394	344.526	Reserves	1.468.057	1.313.810
Other intangible assets	25.829	24.451	Net income of the period	200.260	267.457
Total Intangible Assets	356.223	368.977	Accumulated retained earnings	(79.070)	(122.998)
OTHER ASSETS	147.493	109.799	Other comprehensive income	1.659	109.989
TOTAL ASSETS	41.628.381	37.531.884	Total equity of controlling interests	2.469.013	2.277.883
			Non-controlling interest	110.554	47.102
			TOTAL EQUITY	2.579.567	2.324.985
			TOTAL LIABILITIES AND EQUITY	41.628.381	37.531.884

Camilo Verástegui Carvajal
Legal Representative

David Cardoso Canizales
Professional Card 47878-T
Chartered Accountant

Edgar Pedraza
Professional Card 19555-T
Statutory Auditor
Designated by PwC Contadores y Auditores Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Consolidated Interim Statement of Income
For the periods ended on September 30, 2020 and 2019
(Expressed in COP millions, except for the Net Profit per Share)

	January 1 to September 30, 2020	January 1 to September 30, 2019	July 1 to September 30, 2020	July 1 to September 30, 2019
Interest Income and Similar				
Loan portfolio interests	1.317.311	1.277.041	448.890	450.949
Interests on debt securities at amortized cost	9.656	6.864	3.758	2.307
Other interests	104.535	133.397	28.728	49.505
Total interest income	1.431.502	1.417.302	481.376	502.761
Interest Expenses				
Deposits				
Current accounts	25.214	23.432	7.768	8.984
Term Deposits	294.385	310.018	90.502	103.912
Savings accounts	340.528	348.393	99.679	127.288
Total interest expense on deposits	660.127	681.843	197.949	240.184
Financial debt and other interests				
Short-term financial debt	1.224	867	212	395
Long-term financial debt	65.020	78.055	16.231	25.720
Bank borrowings and others	131.487	130.695	43.706	47.699
Borrowings with development entities	38.078	42.588	10.379	14.474
Interests on liabilities due to leases	6.013	7.464	1.485	1.089
Total interests expenses	901.949	941.512	269.962	329.561
Net interests and similar	529.553	475.790	211.414	173.200
Impairment loss on financial assets				
Loans and receivables	601.645	447.412	184.731	138.128
Foreclosed assets	228	5.625	(674)	898
Loss due to investment portfolio	57	3.176	(11)	(344)
Recovery provision of impairment loss on loans and receivables	337.569	211.496	93.644	52.031
Net interests after the impairment loss on financial assets	265.192	231.073	121.012	86.549
Commissions and fees				
Income from commissions and fees	175.743	189.374	56.787	67.090
Expense on commissions and fees	70.930	74.579	21.950	26.644
Net income from commissions and fees	104.813	114.795	34.837	40.446
Valuation of financial assets at fair value				
Debt securities	216.096	256.224	69.689	74.920
Equity securities	(7.033)	6.029	(49.734)	(41.568)
Derivative instruments	(102.770)	(11.889)	(20.535)	(8.608)
Income from valuation at fair value	106.293	250.364	(500)	24.744
Net interests and valuation income	476.298	596.232	155.269	151.739
Other income				
Proceeds from sales of investment	8.785	50.644	(40.146)	33.294
Dividends	1.376	1.618	(191)	101
Exchange difference, net	119.993	30.344	20.149	27.359
Industrial and service income - Hotels	7.973	28.914	-	(6.062)
Other	120.171	84.705	26.002	26.556
Total other income	258.298	196.225	5.814	81.248
Other expenses				
Personnel expenses	186.289	182.877	59.774	62.325
Loss on sale of investments	4.836	28.924	(41.566)	10.810
Administrative expenses	132.633	133.536	41.601	45.591
Depreciation expenses	13.088	13.909	4.165	4.741
Depreciation on rights of use	19.557	18.222	6.589	8.376
Amortization	5.453	7.253	1.327	1.295
Service costs - Hotels	6.882	11.308	1.694	(3.648)
Other	119.857	117.852	35.904	25.900
Total other expenses	488.595	513.881	109.488	155.390
Net income before income tax	246.001	278.576	51.595	77.597
Income Tax	44.028	61.737	10.681	13.226
PROFIT OF THE PERIOD	201.973	216.839	40.914	64.371
Net income for the year attributable to:				
Controlling interest	200.260	212.838	41.732	62.557
Non-controlling interest	1.713	4.001	(818)	1.814
	201.973	216.839	40.914	64.371
Net income per share of controlling interests (in COP)	1.069	1.195	223	351

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