

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

ASSETS	September 30, 2023	December 31, 2022	LIABILITIES AND EQUITY	September 30, 2023	December 31, 2022
	(Unaudited)	(Audited)		(Unaudited)	(Audited)
CASH AND CASH EQUIVALENTS	11.857.686	15.846.323	LIABILITIES		
FINANCIAL ASSETS AT FAIR VALUE			FINANCIAL LIABILITIES AT FAIR VALUE		
Debt securities	7.247.249	9.073.433	Derivatives	12.682	171.679
Equity instruments	89.910	85.831	FINANCIAL LIABILITIES AT AMORTIZED COST		
Total securities	7.337.159	9.159.264	Customer deposits		
Derivatives	22.803	159.976	Checking accounts	4.190.027	5.070.515
Total financial assets at fair value	7.359.962	9.319.240	Savings accounts	14.321.535	19.211.837
			Term Deposits	14.038.033	11.692.360
				32.549.595	35.974.712
AT AMORTIZED COST			Financial Obligations		
Debt securities at amortized cost, net	1.723.449	1.754.446	Short-term financial obligations	7.282.939	8.751.662
	1.723.449	1.754.446	Obligations with rediscount entities and foreign banks	2.703.369	3.115.370
Loans portfolio			Total debt	9.986.308	11.867.032
Commercial	17.861.901	17.470.798			
Consumer	7.748.819	8.067.434	Long-term financial obligations	3.301.665	3.795.588
Mortgage	903.526	1.103.365	Total financial liabilities	13.287.973	15.662.620
Impairment allowance	(851.776)	(949.085)			
Total loan portfolio, net	25.662.470	25.692.512	LEASE LIABILITIES	95.729	108.604
Other accounts receivable, net	429.604	347.696	EMPLOYEE BENEFITS	73.633	90.289
Total financial assets at amortized cost	27.815.523	27.794.654	PROVISIONS		
			For legal contingencies	16.084	14.878
			Other provisions	32.051	32.887
NON-CURRENT ASSETS HELD FOR SALE, NET	61.890	97.157	INCOME TAX LIABILITY		
			Current (Paraguay)	11.417	11.387
INCOME TAX ASSETS			OTHER LIABILITIES	501.465	403.616
Current	594.783	461.231	TOTAL LIABILITIES	46.580.629	52.470.672
Deferred	312.050	325.544			
TANGIBLE ASSETS, NET			EQUITY		
Investment properties	301.280	289.176	Controlling interests		
Own property and equipment, net of depreciation	1.015.951	998.274	Subscribed and paid-in capital	74.966	74.966
Right-of-use property and equipment, net of depreciation	86.447	99.314	Share premium	786.469	1.009.399
Total tangible assets	1.403.678	1.386.764	Retained earnings	1.704.332	1.596.619
INTANGIBLE ASSETS, NET			Reserves	1.640.112	1.483.786
Goodwill	687.780	790.650	Profit for the period	126.921	202.049
Other intangible assets	22.382	28.135	Income from prior years	(62.701)	(89.216)
Total intangible assets	710.162	818.785	Other comprehensive income	482.010	443.663
OTHER ASSETS, NET	326.795	290.886	Total equity of controlling interests	3.047.777	3.124.647
			Non-controlling interests	814.123	745.265
TOTAL ASSETS	50.442.529	56.340.584	TOTAL EQUITY	3.861.900	3.869.912
			TOTAL LIABILITIES AND EQUITY	50.442.529	56.340.584

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BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Income

For the nine-month and three-month periods ended September 30, 2023 and 2022 (Unaudited)

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

	January 1 to September 30, 2023	January 1 to September 30, 2022	July 1 to September 30, 2023	July 1 to September 30, 2022
	(Unaudited)		(Unaudited)	
Interest income from financial assets at amortized cost				
Loan portfolio interest	2,434.757	1,718.431	853.767	670.954
Interest on debt securities at amortized cost	87.633	31.520	31.986	18.492
Other interest	435.396	203.701	117.821	74.671
Total interest income	2,957.786	1,953.652	1,003.574	764.117
Interest expense on deposits financing financial assets at amortized cost				
Deposits				
Checking accounts	101.125	47.618	28.683	21.968
Term deposit	869.307	327.211	325.340	143.776
Savings deposits	1,204.973	700.040	369.956	284.994
Total interest expense on deposits	2,175.405	1,074.869	723.979	450.738
Expense for financial obligations and other interest				
Short-term financial obligations	6.749	2.072	4.758	1.058
Long-term financial obligations	238.783	123.336	91.061	68.757
Bonds and investment securities	215.341	226.121	67.032	75.913
Obligations with rediscount entities	111.594	42.395	38.311	20.343
Interest on lease liabilities	5.802	5.082	(1.163)	1.664
Total interest expenses	2,753.674	1,473.875	923.978	618.473
Net interest income from financial assets at amortized cost	204.112	479.777	79.596	145.644
Impairment loss on financial assets at amortized cost				
Loan portfolio and interest receivable	838.587	696.107	244.407	218.386
Assets received as payment and reposessions	-	266	-	209
Impairment loss on investments	70	1.384	35	1.375
Recovered loans and receivables	535.263	377.185	167.921	123.866
Net interest after impairment losses on financial assets	(99.282)	159.205	3.075	49.540
Commissions and fees				
Commission and fee income	329.595	278.078	104.830	99.944
Commission and fee expenses	148.054	117.319	49.930	43.354
Net fee and commission income	181.541	160.759	54.900	56.590
Valuation of financial assets at fair value				
Income from valuation of debt securities at fair value	621.124	493.671	161.160	176.683
Income (expense) from valuation of equity instruments at fair value	12.312	3.528	5.618	(5.519)
Income (expense) from valuation of derivatives	28.513	(6.958)	(2.918)	(23.462)
Income from valuation of financial assets at fair value	661.949	490.241	163.860	147.702
Net interest, commissions, fees and valuation income	744.208	810.205	221.835	253.832
Other income				
Sale of investments	59.167	4.563	4.851	1.356
Dividends	2.709	2.166	-	-
Exchange difference, net	47.092	63.699	63.578	50.180
Industrial and service income - Hotels	39.872	30.116	12.308	12.458
Others	129.292	125.045	40.974	71.991
Total other income	278.132	225.589	121.711	135.985
Other expenses				
Personnel expenses	247.864	252.825	80.046	87.156
Loss on sale of investments	30.478	50.068	9.796	8.424
General administrative expenses	196.897	206.400	78.357	71.994
Depreciation expenses	15.821	18.970	4.012	7.888
Depreciation of right-of-use	23.155	21.320	6.430	7.424
Amortization expenses	3.843	3.375	1.207	1.156
Service costs - Hotels	14.927	10.890	4.980	4.107
Others	233.546	174.233	78.334	59.357
Total other expenses	766.531	738.081	263.162	247.506
Profit before income taxes	255.809	297.713	80.384	142.311
Income tax	44.762	44.325	11.084	22.743
NET INCOME FOR THE PERIOD	211.047	253.388	69.300	119.568
Profit from continuing operations attributable to:				
Controlling interests	126.921	189.914	40.684	87.163
Non-controlling interests	84.126	63.474	28.616	32.405
	211.047	253.388	69.300	119.568
Net profit per share of controlling stockholders (in COP)	677	1.013	217	465

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