

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Consolidated Interim Statements of Financial Position

For the periods ended on March 31, 2021 and December 31, 2020

(Stated in millions of COP)

ASSETS	March 31, 2021	December 31, 2020	LIABILITIES AND EQUITY	March 31, 2021	December 31, 2020
			LIABILITIES		
CASH AND CASH EQUIVALENTS	15.357.282	12.883.345	FINANCIAL LIABILITIES AT FAIR VALUE		
			Derivatives	229.773	39.809
FINANCIAL ASSETS AT FAIR VALUE			FINANCIAL LIABILITIES AT AMORTIZED COST		
Debt securities	8.513.322	8.314.386	Customer deposits		
Equity instruments	111.562	108.059	Checking accounts	5.471.294	2.669.273
Total securities	8.624.884	8.422.445	Savings accounts	17.671.229	15.238.879
Derivatives	183.383	14.519	Term deposits	10.814.042	9.080.172
Total financial assets at fair value	8.808.267	8.436.964	33.956.565	26.988.324	
AT AMORTIZED COST			Financial obligations		
Debt securities at amortized cost, net	1.326.645	1.206.918	Short-term financial obligations	5.936.518	5.726.094
1.326.645	1.206.918	1.206.918	Borrowings from development entities and foreign banks	2.341.034	2.421.570
Loan portfolio			Total debt	8.277.552	8.147.664
Commercial	12.949.964	8.599.176	Long-term financial obligations	2.619.355	2.342.942
Consumer	7.422.266	6.703.122	Total financial liabilities	10.896.907	10.490.606
Mortgage	1.026.386	875.431			
Impairment allowance	(805.698)	(605.829)	LEASE LIABILITIES	97.830	103.436
Total loan portfolio, net	20.592.918	15.571.900	EMPLOYEE BENEFITS	58.458	53.452
Other accounts receivable, net	471.260	459.903	PROVISIONS		
Total financial assets at amortized cost	22.390.823	17.238.721	For legal contingencies	10.822	9.408
			Other provisions	47.964	60.456
NON-CURRENT ASSETS HELD FOR SALE, NET	137.186	77.543	INCOME TAX LIABILITY		
INCOME TAX ASSET			Current (Paraguay)	1.223	1
Current	296.446	308.487	Deferred	-	-
Deferred (Peru and Paraguay)	57.367	50.422	OTHER LIABILITIES	458.237	480.571
TANGIBLE ASSETS, NET			TOTAL LIABILITIES	45.757.779	38.226.063
Investment properties	166.874	155.823	EQUITY		
Own property and equipment	898.460	836.256	Controlling interests		
Right-of-use property and equipment, net of depreciation	79.154	96.346	Subscribed and paid-in capital	74.966	74.966
Total tangible assets	1.144.488	1.088.425	Share premium	1.020.886	803.117
INTANGIBLE ASSETS, NET			Retained earnings	1.486.970	1.553.962
Goodwill	566.115	354.781	Reserves	1.524.482	1.468.058
Other intangible assets	62.637	25.222	Net income for the period	86.381	181.972
Total intangible assets	628.752	380.003	Accumulated retained earnings	(123.893)	(96.068)
OTHER ASSETS	172.782	235.025	Other comprehensive income	84.780	(7.294)
TOTAL ASSETS	48.993.393	40.698.935	Total equity of controlling interests	2.667.602	2.424.751
			Non-controlling interests	568.012	48.121
			TOTAL EQUITY	3.235.614	2.472.872
			TOTAL LIABILITIES AND EQUITY	48.993.393	40.698.935

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Statutory Auditor
Appointed by PwC Contadores y Auditores S. A. S.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Consolidated Interim Statements of Income

For the periods ended on March 31, 2021 and 2020

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

	March 31, 2021	March 31, 2020
Interest income from financial assets at amortized cost		
Loan portfolio interest	457.771	427.634
Interest on debt securities at amortized cost	2.395	2.531
Other interest	31.305	48.028
Total interest income	491.471	478.193
Interest expense on deposits financing financial assets at amortized cost		
Deposits		
Current accounts	10.184	9.203
Term Deposits	79.041	101.535
Savings deposits	93.506	133.637
Total interest expense on deposits	182.731	244.375
Expense for financial obligations and other interest		
Short-term financial obligations	25	603
Long-term financial obligations	17.074	26.629
Bonds and investment securities	40.885	68.027
Obligations with discount entities	8.381	14.626
Interest on lease liabilities	1.876	2.204
Total interest expenses	250.972	356.464
Net interest income from financial assets at amortized cost	240.499	121.729
Impairment loss on financial assets at amortized cost		
Loan portfolio and interest receivable	212.431	259.169
Properties restituted and received as payment	-	1.244
Impairment loss on investments	(5)	35
Recovered loans and receivables	154.240	145.123
Net interest after impairment losses on financial assets	182.313	6.404
Commissions and fees		
Commission and fee income	79.682	65.775
Commission and fee expenses	32.350	26.514
Net fee and commission income	47.332	39.261
Valuation of financial assets at fair value		
Income from valuation of debt securities at fair value	36.835	67.512
Income from valuation of equity instruments at fair value	(3.882)	35.735
Expense from valuation of derivatives	(44.695)	-
Income from valuation of financial assets at fair value	(11.742)	103.247
Net interest and valuation income	217.903	148.912
Other income		
Sale of investments	2.130	8.795
Dividends	-	1.041
Exchange difference, net	51.541	74.742
Industrial and service income - Hotels	1.399	7.972
Others	30.070	43.639
Total other income	85.140	136.189
Other expenses		
Personnel expenses	78.008	63.843
Loss on sale of investments	2.527	8.924
General administrative expenses	63.542	42.022
Depreciation of property and equipment	6.783	4.560
Depreciation of right-of-use	6.388	6.154
Amortization of intangible assets	1.462	2.651
Service costs - Hotels	2.172	3.531
Others	45.626	42.431
Total other expenses	206.508	174.116
Profit before income taxes	96.535	110.985
Income tax	(175)	24.743
NET INCOME FOR THE PERIOD	96.710	86.242
Profit from continuing operations attributable to:		
Controlling interests	86.381	84.895
Non-controlling interests	10.329	1.347
	96.710	86.242
Net profit per share of controlling stockholders (in COP)	461	476

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