

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Consolidated Interim Statements of Financial Position

For the periods ended on September 30, 2021 and December 31, 2020

(Stated in millions of COP)

ASSETS	September 30, 2021	December 31, 2020	LIABILITIES AND EQUITY	September 30, 2021	December 31, 2020
			LIABILITIES		
CASH AND CASH EQUIVALENTS	17.307.141	12.883.345	FINANCIAL LIABILITIES AT FAIR VALUE		
FINANCIAL ASSETS AT FAIR VALUE			Derivatives	94.650	39.809
Debt securities	9.066.412	8.314.386	FINANCIAL LIABILITIES AT AMORTIZED COST		
Equity instruments	107.674	108.059	Customer deposits		
Total securities	9.174.086	8.422.445	Checking accounts	4.869.658	2.669.273
Derivatives	7.697	14.519	Savings accounts	18.511.081	15.238.879
Total financial assets at fair value	9.181.783	8.436.964	Term deposits	10.611.304	9.080.172
			33.992.043	26.988.324	
AT AMORTIZED COST			Financial obligations		
Debt securities at amortized cost, net	1.344.681	1.206.918	Short-term financial obligations	7.777.646	5.726.094
Loan portfolio	1.344.681	1.206.918	Borrowings from development entities and foreign banks	1.985.831	2.421.570
Commercial	13.485.557	8.599.176	Total debt	9.763.477	8.147.664
Consumer	7.333.973	6.703.122	Long-term financial obligations	3.964.801	2.342.942
Mortgage	910.838	875.431	Total financial liabilities	13.728.278	10.490.606
Impairment allowance	(772.986)	(605.829)	LEASE LIABILITIES	93.506	103.436
Total loan portfolio, net	20.957.382	15.571.900	EMPLOYEE BENEFITS	67.835	53.452
Other accounts receivable, net	292.665	459.903	PROVISIONS		
Total financial assets at amortized cost	22.594.728	17.238.721	For legal contingencies	13.432	9.408
			Other provisions	54.487	60.456
NON-CURRENT ASSETS HELD FOR SALE, NET	139.429	77.543	INCOME TAX LIABILITY		
INCOME TAX ASSET			Current	5	1
Current	346.823	308.487	Deferred	-	-
Deferred (Perú and Paraguay)	56.080	50.422	OTHER LIABILITIES	488.750	480.571
TANGIBLE ASSETS, NET			TOTAL LIABILITIES	48.532.986	38.226.063
Investment properties	209.622	155.823	EQUITY		
Own property and equipment	891.855	836.256	Controlling interests		
Right-of-use property and equipment, net of depreciation	73.614	96.346	Subscribed and paid-in capital	74.966	74.966
Total tangible assets	1.175.091	1.088.425	Share premium	1.020.886	803.117
INTANGIBLE ASSETS, NET			Retained earnings	1.618.786	1.553.962
Goodwill	564.456	354.781	Reserves	1.533.044	1.468.058
Other intangible assets	32.277	25.222	Net income for the period	198.751	181.972
Total intangible assets	596.733	380.003	Accumulated retained earnings	(113.009)	(96.068)
OTHER ASSETS	358.346	235.025	Other comprehensive income	(64.261)	(7.294)
TOTAL ASSETS	51.756.154	40.698.935	Total equity of controlling interests	2.650.377	2.424.751
			Non-controlling interests	572.791	48.121
			TOTAL EQUITY	3.223.168	2.472.872
			TOTAL LIABILITIES AND EQUITY	51.756.154	40.698.935

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BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Consolidated Interim Statements of Income

For the periods ended on September 30, 2021 and 2020

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

	January 1 to September 30, 2021	January 1 to September 30, 2020	July 1 to September 30, 2021	July 1 to September 30, 2020
Interest income from financial assets at amortized cost				
Loan portfolio interest	1.397.684	1.317.311	478.288	448.890
Interest on debt securities at amortized cost	6.628	9.656	1.984	3.758
Other interest	96.942	104.535	32.524	28.728
Total interest income	1.501.254	1.431.502	512.796	481.376
Interest expense on deposits financing financial assets at amortized cost				
Deposits				
Current accounts	23.340	25.214	5.388	7.768
Term Deposits	218.390	294.385	67.983	90.502
Savings deposits	279.535	340.528	94.945	99.679
Total interest expense on deposits	521.265	660.127	168.316	197.949
Expense for financial obligations and other interest				
Short-term financial obligations	154	1.224	84	212
Long-term financial obligations	48.332	65.020	14.677	16.231
Bonds and investment securities	171.645	131.487	69.165	43.706
Obligations with rediscount entities	23.499	38.078	7.321	10.379
Interest on lease liabilities	4.445	6.013	874	1.485
Total interest expenses	769.340	901.949	260.437	269.962
Net interest income from financial assets at amortized cost	731.914	529.553	252.359	211.414
Impairment loss on financial assets at amortized cost				
Loan portfolio and interest receivable	616.285	601.645	185.765	184.731
Properties restituted and received as payment	213	228	213	(674)
Impairment loss on investments	33	57	31	(11)
Recovered loans and receivables	332.036	337.569	67.770	93.644
Net interest after impairment losses on financial assets	447.419	265.192	134.120	121.012
Commissions and fees				
Commission and fee income	245.676	175.743	85.010	56.787
Commission and fee expenses	98.892	70.930	33.997	21.950
Net fee and commission income	146.784	104.813	51.013	34.837
Valuation of financial assets at fair value				
Income from valuation of debt securities at fair value	133.887	216.096	68.012	69.689
Income from valuation of equity instruments at fair value	(21.720)	(7.033)	(19.524)	(49.734)
Expense from valuation of derivatives	(92.559)	(102.770)	(20.677)	(20.535)
Income from valuation of financial assets at fair value	19.608	106.293	27.811	(580)
Net interest and valuation income	613.811	476.298	212.944	155.269
Other income				
Sale of investments	7.399	8.785	4.036	(40.146)
Dividends	1.795	1.376	338	(191)
Exchange difference, net	141.715	119.993	50.139	20.149
Industrial and service income - Hotels	9.337	7.973	4.094	-
Others	125.453	120.171	36.950	26.002
Total other income	285.699	258.298	95.557	5.814
Other expenses				
Personnel expenses	236.424	186.289	79.486	59.774
Loss on sale of investments	8.920	4.836	2.320	(41.566)
General administrative expenses	197.032	132.633	86.164	41.601
Depreciation of property and equipment	20.201	13.088	6.476	4.165
Depreciation of right-of-use	19.742	19.557	6.852	6.589
Amortization of intangible assets	4.006	5.453	1.307	1.327
Service costs - Hotels	7.760	6.882	2.690	1.694
Others	142.292	119.857	50.105	35.904
Total other expenses	636.377	488.595	235.400	109.488
Profit before income taxes	263.133	246.001	73.101	51.595
Income tax	18.693	44.028	8.551	10.681
NET INCOME FOR THE PERIOD	244.440	201.973	64.550	40.914
Profit from continuing operations attributable to:				
Controlling interests	198.751	200.260	49.578	41.732
Non-controlling interests	45.689	1.713	14.972	(818)
	244.440	201.973	64.550	40.914
Net profit per share of controlling stockholders (in COP)	1.060	1.069	265	223

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