

BANCO GNB SUDAMERIS S.A. AND ITS SUBSIDIARIES
Consolidated Statements of Financial Position
As of December 31, 2025 and 2024
(Stated in millions of COP)

ASSETS	Note	December 31, 2025	December 31, 2024	LIABILITIES AND EQUITY	Note	December 31, 2025	December 31, 2024
CASH AND CASH EQUIVALENTS	9	11,633,016	11,806,230	LIABILITIES			
FINANCIAL ASSETS AT FAIR VALUE				FINANCIAL LIABILITIES AT FAIR VALUE			
In debt securities	10 (a,b)	7,389,128	8,386,312	Derivatives	10 (b)	13,475	83,182
In equity instruments	10 (a,b)	4,600,713	1,354,427	FINANCIAL LIABILITIES AT AMORTIZED COST			
Total securities		11,989,841	9,740,739	Customer deposits			
Derivatives	10 (c)	62,015	69,851	Checking accounts		4,490,129	4,278,158
Total financial assets at fair value		12,051,856	9,810,590	Savings accounts		19,750,318	19,898,916
AT AMORTIZED COST				Term deposits	19	40,050,799	39,452,638
In debt securities at amortized cost, net	10 (d)	1,859,285	1,918,863	Financial obligations			
		1,859,285	1,918,863	Short-term financial obligations	20 (a)	4,185,177	4,562,753
				Obligations with rediscount entities and foreign banks	20 (b)	2,125,419	2,473,899
				Total debt		6,310,596	7,036,652
Loan portfolio							
Commercial		18,459,155	19,088,172	Long-term financial obligations	20 (c)	3,801,586	3,561,467
Consumption		9,354,087	8,444,277	Total financial liabilities		10,112,182	10,598,119
Housing		947,142	989,611	FINANCE LEASE LIABILITIES	14 (c)	89,389	111,288
Impairment allowance		(986,863)	(851,185)	EMPLOYEE BENEFITS	21	101,570	97,114
Total loan portfolio, net	11	27,773,521	27,670,875	PROVISIONS			
Other accounts receivable, net	12	267,195	308,522	For legal contingencies	22	14,950	15,671
Total financial assets at amortized cost		29,900,001	29,898,260	Other provisions	22	53,084	37,158
NON-CURRENT ASSETS HELD FOR SALE	13	114,540	125,585	INCOME AND CREE TAX LIABILITY			
INCOME TAX ASSETS				Current (Paraguay)	17	11,320	6,924
Current	17	226,274	755,708	OTHER LIABILITIES	24	741,600	611,278
Deferred	23	164,879	264,009	TOTAL LIABILITIES		51,188,369	51,013,372
TANGIBLE ASSETS, NET				EQUITY			
Investment properties	15	1,159,664	382,093	Controlling interests			
Own property and equipment, net of depreciation	14 (a)	952,270	1,097,110	Subscribed and paid-in capital	25	74,966	74,966
Right-of-use property and equipment, net of depreciation	14 (b)	81,546	101,375	Share issue premium		786,469	786,469
Total tangible assets		2,193,480	1,580,578	Retained earnings		3,812,326	1,872,895
INTANGIBLE ASSETS, NET				Reserves		1,834,586	1,654,503
Goodwill	16 (a)	673,270	715,184	Net income for the year		2,035,926	212,975
Other intangible assets	16 (b)	62,281	54,035	Income from prior fiscal years		(58,186)	5,417
Total intangible assets		735,551	769,219	Other comprehensive income		294,818	503,665
OTHER ASSETS, NET	18	343,155	290,342	Total equity of controlling interests		4,968,579	3,237,995
TOTAL ASSETS		57,362,752	55,300,521	Non-controlling interests		1,205,804	1,049,154
				TOTAL EQUITY		6,174,383	4,287,149
				TOTAL LIABILITIES AND EQUITY		57,362,752	55,300,521

The accompanying notes are an integral part of the financial statements

Ricardo Diaz Romero
Legal Representative

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David Cardoso Canizales
Prof. License 47878-T
Public Accountant

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Dorian Echeverri Quintero
Prof. License 23868-T
Statutory Auditor
Appointed by PwC Contadores y Auditores S.A.S.
(See my report attached hereto)

BANCO GNB SUDAMERIS S. A. AND ITS SUBSIDIARIES

Consolidated Statements of Income

For the years ended December 31, 2025 and 2024

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

	Note	January 1 to December 31, 2025	January 1 to December 31, 2024
Interest income from financial assets at amortized cost			
Interest on loan portfolio		3,086,975	3,153,982
Interest on debt securities at amortized cost		97,170	116,106
Other interest		328,443	478,837
Total interest income		<u>3,512,588</u>	<u>3,748,925</u>
Interest expense on deposits financing financial assets at amortized cost			
Deposits			
Checking accounts		92,421	103,445
Term deposits		1,148,166	1,195,602
Savings deposits		1,270,029	1,435,033
Total interest expense on deposits		<u>2,510,616</u>	<u>2,734,080</u>
Financial debt and interest expense			
Short-term financial obligations		8,477	16,769
Long-term financial obligations		188,460	296,762
Bonds and investment securities		254,996	253,552
Obligations with rediscount entities		50,397	113,038
Interest on lease liabilities		1,992	7,080
Total interest expenses		<u>3,014,938</u>	<u>3,421,281</u>
Net interest income from financial assets at amortized cost		<u>497,650</u>	<u>327,644</u>
Impairment on financial assets at amortized cost			
Loan portfolio and interest receivable		1,750,896	1,423,467
Properties restituted and received as payment		10,972	2,327
Impairment on investments		13,595	256
Total impairment on financial assets at amortized cost		<u>1,775,463</u>	<u>1,426,050</u>
Recovered loans and accounts receivable		758,370	742,983
Net interest after impairment losses on financial assets		<u>(519,443)</u>	<u>(355,423)</u>
Commissions and fees			
Commission and fee income		512,217	469,799
Commission and fee expenses		256,144	236,949
Net fee and commission income	26	<u>256,073</u>	<u>232,850</u>
Valuation of financial assets measured at fair value			
Net gain from valuation of debt securities at fair value		674,035	624,036
Net gain from valuation of equity instruments at fair value		2,827,143	634,568
Net income (expense) from valuation of derivative instruments		96,269	(39,605)
Net gain from valuation of financial assets at fair value		<u>3,597,447</u>	<u>1,218,999</u>
Net interest, commission, fee and valuation income		<u>3,334,077</u>	<u>1,096,426</u>
Other income			
Gain on sale of investments		14,357	57,511
Gain on sale of loan portfolio		1,733	-
Dividends and distributions		2,866	18,146
Exchange differences, net		(62,971)	119,143
Industrial and hotel service income		56,514	53,797
Others		232,309	174,611
Total other income	27	<u>244,808</u>	<u>423,208</u>
Other expenses			
Personnel expenses		412,990	370,656
Loss on sale of investments		13,735	15,740
General administrative expenses		317,054	327,294
Depreciation expenses		40,489	20,444
Depreciation of right-of-use assets		21,688	20,779
Amortization expenses		5,249	4,582
Hotel service costs		22,529	21,196
Others		398,153	380,784
Total other expenses	28	<u>1,231,887</u>	<u>1,161,475</u>
Profit before income taxes		<u>2,346,998</u>	<u>358,159</u>
Income tax	17	77,658	(6,719)
NET INCOME FOR THE YEAR		<u>2,269,340</u>	<u>364,878</u>
Profit from continuing operations attributable to:		2,035,926	212,975
Controlling interests.		233,414	151,903
Non-controlling interests		<u>2,269,340</u>	<u>364,878</u>
Net profit per share of controlling shareholders (in COP)		<u>10,863</u>	<u>1,136</u>

The accompanying notes are an integral part of the financial statements

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BANCO GNB SUDAMERIS S. A. AND ITS SUBSIDIARIES

Consolidated Statement of Other Comprehensive Income

For the years ended December 31, 2025 and 2024

(Stated in millions of COP)

	Note	January 1 to December 31, 2025	January 1 to December 31, 2024
NET INCOME FOR THE YEAR	COP	2,269,340	364,878
Components of other comprehensive income net of taxes			
Items that may be subsequently reclassified to profit or loss			
Translation of investment in foreign subsidiaries		(169,759)	285,619
Losses on investments measured at fair value through OCI		(69,505)	-
Exchange difference on hedging of investments abroad	10	300,635	(298,365)
Differences between the allowance and impairment recognized in the calculation of the separate and consolidated financial statements		(189,812)	90,623
Deferred income tax	23	(108,730)	82,776
		(237,171)	160,653
Items that will not be reclassified to profit or loss			
Revaluation of assets	14 (a)	43,220	25,281
Losses on employee benefit plans.		2,392	(101)
Deferred tax on items that will not be reclassified to income	23	(17,288)	(1,520)
Total other comprehensive income for the period, net of taxes	COP	(208,847)	184,313
Total other comprehensive income for the year	COP	2,060,493	549,191

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BANCO GNB SUDAMERIS S. A. AND ITS SUBSIDIARIES
Consolidated Statements of Changes in Shareholders' Equity
For the years ended December 31, 2025 and 2024
(Stated in millions of COP)

Note	Share capital	Share issue premium	Retained earnings			Total retained earnings	Other comprehensive income	Total controlling interests	Non-controlling interests	Equity
			Reserves	Net income for the year	Accumulated income					
Balance at December 31, 2023	74,966	786,469	1,640,112	182,730	(67,110)	1,755,732	319,352	2,936,519	880,953	3,817,472
Transfer to retained earnings	-	-	-	(182,730)	182,730	-	-	-	-	-
Appropriation of profit to increase the legal reserve	25	-	14,391	-	(14,391)	-	-	-	-	-
Net movement in other comprehensive income	-	-	-	-	-	-	184,313	184,313	-	184,313
Payment of dividends	-	-	-	-	(95,812)	(95,812)	-	(95,812)	-	(95,812)
Non-controlling interests	-	-	-	-	-	-	-	-	16,298	16,298
Net income for the year	-	-	-	212,975	-	212,975	-	212,975	151,903	364,878
Balance at December 31, 2024	COP 74,966	786,469	1,654,503	212,975	5,417	1,872,895	503,665	3,237,995	1,049,154	4,287,149
Transfer to retained earnings	-	-	-	(212,975)	212,975	-	-	-	-	-
Appropriation of profit to increase the legal reserve	25	-	180,083	-	(180,083)	-	-	-	-	-
Net movement in other comprehensive income	-	-	-	-	-	-	(208,847)	(208,847)	-	(208,847)
Payment of dividends	-	-	-	-	(96,495)	(96,495)	-	(96,495)	-	(96,495)
Non-controlling interests	-	-	-	-	-	-	-	-	(76,764)	(76,764)
Net income for the year	-	-	-	2,035,926	-	2,035,926	-	2,035,926	233,414	2,269,340
Balance at December 31, 2025	COP 74,966	786,469	1,834,586	2,035,926	(58,186)	3,812,326	294,818	4,968,579	1,205,804	6,174,383

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BANCO GNB SUDAMERIS S.A. AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flow

For the years ended December 31, 2025 and 2024

(Stated in millions of COP)

	Note	December 31, 2025	December 31, 2024
Cash flows from operating activities:			
Net income for the year	COP	2,269,340	364,878
Reconciliation between net income for the year and net cash provided by operating activities:			
Income tax	17	77,658	(6,719)
Depreciation of property and equipment	14 (a)	62,177	41,223
Amortization of intangible assets	14 (b)	5,249	4,582
Impairment of financial assets		1,750,896	1,423,467
Recovery of losses on financial assets		(758,370)	(742,983)
Gain (loss) on valuation of trading derivative instruments	10 (c)	(96,269)	39,605
Gain on valuation of debt securities at amortized cost	10 (d)	(97,170)	(116,106)
Gain on valuation of investments at fair value	10 (a,b)	(3,501,177)	(1,258,604)
Sale of investments		(623)	(41,771)
Impairment of investments	10 (a,d)	13,595	256
Gain on sale of property and equipment	14 (a)	(14,782)	(8,813)
Interest income		(3,415,418)	(3,632,819)
Dividend income		(2,866)	-
Interest expense		3,012,947	3,421,281
Interest expense under IFRS 16	14 (b)	1,992	-
Gain (loss) on valuation of investment properties		(32,434)	44,694
Currency exchange differences		62,099	202,271
Impairment of properties received as payment		10,972	2,327
Gain on early termination of lease agreements		(6,280)	(1,364)
Changes in operating assets and liabilities:			
Increase in loan portfolio	11	(3,757,717)	(1,153,582)
Increase in other accounts receivable	12	(124,952)	(92,461)
Increase in customer deposits	19	240,277	128,875
Increase in other assets	18	(91,661)	(16,017)
Increase in other liabilities	24	36,809	131,758
Decrease in allowances	22	(49,006)	(69,442)
Increase in employee benefit plans	21	14,448	13,099
Increase in short-term obligations	20 (a)	923,473	2,095,492
Principal payments on short-term obligations	20 (a)	(1,096,628)	(5,126,199)
Increase in obligations with development entities	20 (b)	98,935	293,926
Principal payments on loans with development entities	20 (b)	(148,466)	(508,261)
Payments of interest on finance leases under IFRS 16	14 (b)	(1,992)	(7,080)
Net movement in non-current assets held for sale	13	(9,976)	997
Net variation in deferred and current taxes	23	559,344	(67,155)
Net movement of derivative transactions	10 (c)	40,036	25,287
Income tax paid	17	(32,459)	(52,527)
Interest received on the loan portfolio	11	3,373,111	3,339,863
Interest paid on short-term financial obligations and entities	20 (a)	(258,868)	(437,310)
Variation in investments - Debt securities at fair value	10 (a,b)	1,342,227	378,390
Variation in investments - Equity securities	10 (a,b)	(508,512)	(398,954)
Net cash used in operating activities		(110,041)	(1,785,896)
Cash flows from investing activities:			
Variation in investments in debt securities at amortized cost	10 (d)	41,338	(84,573)
Acquisition of property and equipment	14 (a)	(62,191)	(68,729)
Derecognition of property and equipment	14 (a)	195,214	42,050
Variation of intangible assets	16 (b)	(20,756)	7,882
Changes in investment properties		35,408	-
Net cash provided by (used in) investing activities		189,013	(103,370)
Cash flows from financing activities:			
Long-term financial debt	20 (c)	403,080	51,968
Interest paid on long-term debt	20 (c)	(257,643)	(245,110)
Dividends paid		(96,494)	(95,812)
Lease payments	14 (c)	(17,476)	(18,365)
Non-controlling interests	25	(76,764)	16,298
Net cash used in financing activities		(45,297)	(291,021)
Net increase (decrease) in cash and cash equivalents, before the effect of exchange rate fluctuations		33,675	(2,180,287)
Effect of exchange rate fluctuations on cash and cash equivalents		(206,889)	(254,731)
Net decrease in cash and cash equivalents		(173,214)	(2,435,018)
Cash and cash equivalents at beginning of the year		11,806,230	14,241,248
Cash and cash equivalents at end of the year	COP	11,633,016	11,806,230

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