

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Financial Position

For the periods ended June 30, 2025 and December 31, 2024

(Stated in millions of COP)

| ASSETS | June 30, 2025 (Unaudited) | December 31, 2024 | LIABILITIES AND EQUITY | June 30, 2025 (Unaudited) | December 31, 2024 |
|--|------------------------------|-------------------|--|------------------------------|-------------------|
| | | | LIABILITIES | | |
| CASH AND CASH EQUIVALENTS | 11,168,981 | 11,806,230 | FINANCIAL LIABILITIES AT FAIR VALUE | | |
| FINANCIAL ASSETS AT FAIR VALUE | | | Derivatives | 8,042 | 83,182 |
| Debt securities | 8,030,119 | 8,386,312 | FINANCIAL LIABILITIES AT AMORTIZED COST | | |
| Equity instruments | 1,801,512 | 1,354,427 | Customer deposits | | |
| Total securities | 9,831,631 | 9,740,739 | Checking accounts | 4,547,093 | 4,278,158 |
| Derivatives | 23,703 | 69,851 | Savings accounts | 18,053,978 | 19,898,916 |
| Total financial assets at fair value | 9,855,334 | 9,810,590 | Term Deposits | 16,980,856 | 15,275,564 |
| AT AMORTIZED COST | | | 39,581,927 | 39,452,638 | |
| Debt securities at amortized cost, net | 1,970,614 | 1,918,863 | Financial Obligations | | |
| Loans portfolio | 1,970,614 | 1,918,863 | Short-term financial obligations | 4,010,415 | 4,562,753 |
| Commercial | 18,967,107 | 19,088,172 | Obligations with rediscount entities and foreign banks | 2,089,556 | 2,473,899 |
| Consumer | 8,714,192 | 8,444,277 | Total debt | 6,099,971 | 7,036,652 |
| Mortgage | 933,048 | 989,611 | Long-term financial obligations | 3,616,485 | 3,561,467 |
| Impairment allowance | (867,991) | (851,185) | Total financial liabilities | 9,716,456 | 10,598,119 |
| Total loan portfolio, net | 27,746,356 | 27,670,875 | LEASE LIABILITIES | 103,534 | 111,288 |
| Other accounts receivable, net | 487,779 | 308,522 | EMPLOYEE BENEFITS | 96,904 | 97,114 |
| Total financial assets at amortized cost | 30,204,749 | 29,898,260 | PROVISIONS | | |
| NON-CURRENT ASSETS HELD FOR SALE, NET | 112,069 | 125,585 | For legal contingencies | 14,604 | 15,671 |
| INCOME TAX ASSETS | | | Other provisions | 52,945 | 37,158 |
| Current | 232,835 | 755,708 | INCOME TAX LIABILITY | | |
| Deferred | 233,194 | 264,009 | Current (Paraguay) | 6,966 | 6,924 |
| TANGIBLE ASSETS, NET | | | OTHER LIABILITIES | 655,235 | 611,278 |
| Investment properties | 359,546 | 382,093 | TOTAL LIABILITIES | 50,236,613 | 51,013,372 |
| Own property and equipment, net of depreciation | 1,101,620 | 1,097,110 | EQUITY | | |
| Right-of-use property and equipment, net of depreciation | 96,366 | 101,375 | Controlling interests | | |
| Total tangible assets | 1,557,532 | 1,580,578 | Subscribed and paid-in capital | 74,966 | 74,966 |
| INTANGIBLE ASSETS, NET | | | Share premium | 786,469 | 786,469 |
| Goodwill | 671,314 | 715,184 | Retained earnings | 2,055,165 | 1,872,895 |
| Other intangible assets | 49,453 | 54,035 | Profit for the period | 278,765 | 212,975 |
| Total intangible assets | 720,767 | 769,219 | Income from prior years | 1,776,400 | 1,659,920 |
| OTHER ASSETS, NET | 472,314 | 290,342 | Other comprehensive income | 369,240 | 503,665 |
| TOTAL ASSETS | 54,557,775 | 55,300,521 | Total equity of controlling interests | 3,285,840 | 3,237,995 |
| | | | Non-controlling interests | 1,035,322 | 1,049,154 |
| | | | TOTAL EQUITY | 4,321,162 | 4,287,149 |
| | | | TOTAL LIABILITIES AND EQUITY | 54,557,775 | 55,300,521 |

Ricardo Díaz Romero
Registered AgentDavid Cardoso Canizales
T.P. 47878-T
Public AccountantDorian Echeverri Quintero
T.P. 23868-T
Statutory Auditor
Appointed by PricewaterhouseCoopers Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Income

For the six-month and three-month periods ended June 30, 2025 and 2024 (Unaudited)

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

| | January 1 to June 30, 2025 | January 1 to June 30, 2024 | April 1 to June 30, 2025 | April 1 to June 30, 2024 |
|--|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| | (Unaudited) | | (Unaudited) | |
| Interest income from financial assets at amortized cost | | | | |
| Loan portfolio interest | 1,517,821 | 1,613,128 | 773,898 | 796,854 |
| Interest on debt securities at amortized cost | 48,563 | 62,708 | 24,400 | 31,831 |
| Other interest | 165,492 | 293,739 | 88,031 | 112,811 |
| Total interest income | 1,731,876 | 1,969,575 | 886,329 | 941,496 |
| Interest expense on deposits financing financial assets at amortized cost | | | | |
| Deposits | | | | |
| Checking accounts | 46,288 | 63,656 | 25,035 | 29,236 |
| Term deposit | 570,437 | 622,019 | 294,069 | 299,971 |
| Savings deposits | 627,253 | 802,370 | 313,489 | 344,569 |
| Total interest expense on deposits | 1,243,978 | 1,488,045 | 632,593 | 673,776 |
| Expense for financial obligations and other interest | | | | |
| Short-term financial obligations | 4,178 | 7,411 | 2,255 | 4,031 |
| Long-term financial obligations | 98,706 | 158,333 | 46,326 | 84,098 |
| Bonds and investment securities | 127,201 | 124,635 | 63,905 | 61,598 |
| Obligations with rediscount entities | 28,248 | 67,366 | 13,639 | 29,021 |
| Interest on lease liabilities | 1,185 | 4,248 | 61 | 2,425 |
| Total interest expenses | 1,503,496 | 1,850,038 | 758,779 | 854,949 |
| Net interest income from financial assets at amortized cost | 228,380 | 119,537 | 127,550 | 86,547 |
| Impairment loss on financial assets at amortized cost | | | | |
| Loan portfolio and interest receivable | 686,393 | 816,390 | 249,853 | # 422,711 |
| Bienes recibidos en pago y restituidos | 1,549 | 125 | 581 | # 125 |
| Impairment loss on investments | 2,543 | 585 | 2,456 | # 353 |
| Total loss due to impairment of financial assets at amortized cost | 690,485 | 817,100 | 252,890 | 423,189 |
| Recovered loans and receivables | 346,578 | 609,734 | 163,451 | 305,155 |
| Net interest after impairment losses on financial assets | (115,527) | (87,829) | 38,111 | (31,487) |
| Commissions and fees | | | | |
| Commission and fee income | 244,462 | 224,514 | 124,427 | 107,648 |
| Commission and fee expenses | 127,786 | 103,148 | 67,497 | 50,398 |
| Net fee and commission income | 116,676 | 121,366 | 56,930 | 57,250 |
| Valuation of financial assets at fair value | | | | |
| Income from valuation of debt securities at fair value | 352,042 | 337,774 | 193,436 | 147,409 |
| Income from valuation of equity instruments at fair value | 465,843 | 127,237 | 169,947 | 125,806 |
| Income from valuation of derivatives | 24,691 | (15,851) | 21,930 | (15,659) |
| Income from valuation of financial assets at fair value | 842,576 | 449,160 | 385,313 | 257,556 |
| Net interest, commissions, fees and valuation income | 843,725 | 482,697 | 480,354 | 283,319 |
| Other income | | | | |
| Sale of investments | 6,553 | 34,872 | 2,177 | 3,606 |
| Dividends | 2,609 | 2,280 | 2,118 | 160 |
| Exchange difference, net | (26,830) | 63,595 | (28,946) | 38,637 |
| Industrial and service income - Hotels | 27,878 | 26,640 | 12,319 | 12,057 |
| Others | 132,025 | 102,290 | 57,900 | 53,382 |
| Total other income | 142,235 | 229,677 | 45,568 | 107,842 |
| Other expenses | | | | |
| Personnel expenses | 206,593 | 175,393 | 104,262 | 91,118 |
| Loss on sale of investments | 6,428 | 11,920 | 4,017 | 3,341 |
| General administrative expenses | 151,169 | 154,909 | 75,090 | 91,644 |
| Depreciation expenses | 12,314 | 9,198 | 5,707 | 4,351 |
| Depreciation of right-of-use | 11,220 | 9,522 | 5,542 | 5,414 |
| Amortization expenses | 2,541 | 2,261 | 1,323 | 1,263 |
| Service costs - Hotels | 10,812 | 10,551 | 5,408 | 5,347 |
| Others | 199,240 | 164,517 | 112,169 | 82,249 |
| Total other expenses | 600,317 | 538,271 | 313,518 | 284,727 |
| Profit before income taxes | 385,643 | 174,103 | 212,404 | 106,434 |
| Income tax | 39,908 | 1,793 | 36,393 | (2,338) |
| NET INCOME FOR THE PERIOD | 345,735 | 172,310 | 176,011 | 108,772 |
| Profit from continuing operations attributable to: | | | | |
| Controlling interests | 278,765 | 97,791 | 150,220 | 66,302 |
| Non-controlling interests | 66,970 | 74,519 | 25,791 | 42,470 |
| | 345,735 | 172,310 | 176,011 | 108,772 |
| Net profit per share of controlling stockholders (in COP) | 1,487 | 522 | 802 | 354 |

Ricardo Diaz Romero
Registered Agent

David Cardoso Canizales
T.P. 47878-T
Public Accountant

Dorian Echeverri Quintero
T.P. 23868-T
Statutory Auditor
Appointed by PricewaterhouseCoopers Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Other Comprehensive Income

For the six-month and three-month periods ended June 30, 2025 and 2024 (Unaudited)

(Stated in millions of COP)

| | | January 1 to June 30, 2025 | January 1 to June 30, 2024 | April 1 to June 30, 2025 | April 1 to June 30, 2024 |
|--|-----------|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| | | (Unaudited) | | (Unaudited) | |
| NET INCOME FOR THE PERIOD | \$ | 345,735 | 172,310 | 176,011 | 108,772 |
| Components of other comprehensive income net of taxes | | | | | |
| Items that may be subsequently reclassified to income | | | | | |
| Translation of investment in foreign subsidiaries | | (162,061) | 139,114 | (6,483) | 146,381 |
| Exchange difference in the hedge of long-term financial liabilities | | 157,317 | (165,047) | 46,993 | (140,623) |
| Differences between the provision and impairment recorded in the calculation of the separate and consolidated financial statements | | (133,896) | (52,307) | (2,855) | (47,624) |
| Deferred income tax | | (12,426) | 82,481 | (48,908) | 85,010 |
| | | (151,065) | 4,241 | (11,252) | 43,144 |
| Items that will not be reclassified to income | | | | | |
| Revaluation of assets | | 24,252 | 26,730 | 10,658 | 15,184 |
| Deferred tax on items that will not be reclassified to profit or loss | | (7,613) | - | (7,613) | - |
| Total other comprehensive income for the period, net of taxes | \$ | (134,425) | 30,971 | (8,206) | 58,328 |
| Total other comprehensive income for the period | \$ | 211,310 | 203,281 | 167,805 | 167,100 |

Ricardo Díaz Romero
Registered Agent

David Cardoso Canizales
T.P. 47878-T
Public Accountant

Dorian Echeverri Quintero
T.P. 23868-T
Statutory Auditor
Appointed by PricewaterhouseCoopers Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

For the six-month periods ended June 30, 2025 and 2024 (Unaudited)

(Stated in millions of COP)

| | Share Capital | Share Premium | Net Income for the Period | Accumulated Results | Retained Earnings | Other Comprehensive Income | Total Controlling Interests | Non-controlling Interests | Equity |
|--|------------------|----------------|---------------------------|---------------------|-------------------|----------------------------|-----------------------------|---------------------------|------------------|
| Balance at December 31, 2023 | <u>74,966</u> | <u>786,469</u> | <u>182,730</u> | <u>1,573,002</u> | <u>1,755,732</u> | <u>319,352</u> | <u>2,936,519</u> | <u>880,953</u> | <u>3,817,472</u> |
| Transfer to accumulated earnings | - | - | (182,730) | 182,730 | - | - | - | - | - |
| Compensation for impairment of indirect assets of foreign subsidiaries | - | - | - | (22,773) | (22,773) | - | (22,773) | - | (22,773) |
| Net movement in other comprehensive income | - | - | - | - | - | 30,971 | 30,971 | - | 30,971 |
| Payment of dividends | - | - | - | (95,812) | (95,812) | - | (95,812) | - | (95,812) |
| Non-controlling interests | - | - | - | - | - | - | - | 28,449 | 28,449 |
| Income for the period | - | - | 97,791 | - | 97,791 | - | 97,791 | 74,519 | 172,310 |
| Balance at June 30, 2024 (Unaudited) | <u>\$ 74,966</u> | <u>786,469</u> | <u>97,791</u> | <u>1,637,147</u> | <u>1,734,938</u> | <u>350,323</u> | <u>2,946,696</u> | <u>983,921</u> | <u>3,930,617</u> |

| | Share Capital | Share Premium | Net Income for the Period | Accumulated Results | Retained Earnings | Other Comprehensive Income | Total Controlling Interests | Non-controlling Interests | Equity |
|---|------------------|----------------|---------------------------|---------------------|-------------------|----------------------------|-----------------------------|---------------------------|------------------|
| Balance at December 31, 2024 | <u>74,966</u> | <u>786,469</u> | <u>212,975</u> | <u>1,659,919</u> | <u>1,872,894</u> | <u>503,665</u> | <u>3,237,994</u> | <u>1,049,154</u> | <u>4,287,149</u> |
| Transfer to accumulated earnings | - | - | (212,975) | 212,975 | (0) | - | (0) | - | (0) |
| Net movement in other comprehensive income | - | - | - | - | - | (134,425) | (134,425) | - | (134,425) |
| Payment of dividends | - | - | - | (96,494) | (96,494) | - | (96,494) | - | (96,494) |
| Non-controlling interests | - | - | - | - | - | - | - | (80,802) | (80,802) |
| Income for the period | - | - | 278,765 | - | 278,765 | - | 278,765 | 66,970 | 345,735 |
| Balance at June 30, 2025 (Unaudited) | <u>\$ 74,966</u> | <u>786,469</u> | <u>278,765</u> | <u>1,776,400</u> | <u>2,055,165</u> | <u>369,240</u> | <u>3,285,840</u> | <u>1,035,322</u> | <u>4,321,162</u> |

Ricardo Díaz Romero
Registered Agent

David Cardoso Canizales
T.P. 47878-T
Public Accountant

Dorian Echeverri Quintero
T.P. 23868-T
Statutory Auditor
Appointed by PricewaterhouseCoopers Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Condensed Consolidated Interim Statements of Cash Flow
For the six-month periods ended June 30, 2025 and 2024 (Unaudited)
(Stated in millions of COP)

| | June 30, 2025 | June 30, 2024 |
|--|------------------|--------------------|
| | (Unaudited) | |
| Cash flows from operating activities: | | |
| Net income for the period | \$ 345,735 | 172,310 |
| Reconciliation between income for the period and net cash provided by operating activities: | | |
| Income tax | 39,908 | 1,793 |
| Depreciation of property and equipment | 23,534 | 18,720 |
| Amortization of intangible assets | 2,541 | 2,261 |
| Impairment of financial assets | 686,393 | 816,390 |
| Recovery of losses on financial assets | (346,578) | (609,734) |
| (Gain) Loss on valuation of trading derivatives | (24,691) | 15,851 |
| Gain on valuation of debt securities at amortized cost | (48,563) | (62,708) |
| Gain on valuation of investments at fair value | (817,885) | (465,011) |
| Gain on sale of investments | (125) | (22,951) |
| Impairment of investments | 2,543 | 585 |
| Gain on sale of property and equipment | (2,916) | (1,627) |
| Interest income from loan portfolio | (1,683,313) | (1,613,128) |
| Dividend income | (2,609) | (2,280) |
| Interest expense | 1,502,311 | 1,845,791 |
| Interest expense under IFRS 16 | 1,185 | 4,248 |
| Loss in valuation of investment properties | 3,435 | 6,827 |
| Currency exchange differences | 121,867 | 111,916 |
| Impairment of assets received in lieu of payment | 1,549 | 125 |
| (Gain) Loss on early termination of lease agreements | (2,665) | 179 |
| Changes in operating assets and liabilities: | | |
| Increase in loan portfolio | (1,327,330) | (453,936) |
| Increase in other accounts receivable | (222,926) | (159,531) |
| Increase (Decrease) in customer deposits | 56,607 | (1,465,160) |
| (Increase) Decrease in other assets | (197,319) | 11,304 |
| Decrease in other liabilities | (66,693) | (70,980) |
| Decrease in allowances | (29,896) | (49,077) |
| Increase (Decrease) in employee benefit plans | 3,682 | (3,118) |
| Increase in short-term obligations | 2,256,010 | 2,747,444 |
| Principal payments on short-term obligations | (2,639,469) | (3,715,843) |
| (Decrease) Increase in obligations with development entities | (33,223) | 93,701 |
| Principal payments on loans with development entities | (191,770) | (448,987) |
| Net variation in non-current assets held for sale | (1,889) | 188 |
| Net variation in deferred and current taxes | 564,941 | (34,522) |
| Net movement of derivative transactions | (2,217) | 41,961 |
| Income tax paid | (32,164) | (45,052) |
| Interest received | 1,402,383 | 2,053,014 |
| Interest paid | (136,850) | (239,924) |
| Variation in investments - Debt securities at fair value | 561,275 | 756,892 |
| Variation in investments - Equity securities | (99,584) | (509,811) |
| Net cash used in operating activities | (334,776) | (1,271,880) |
| Cash flows from investment activities: | | |
| Variation in investments in debt securities at amortized cost | (50,947) | (155,346) |
| Acquisition of property and equipment | (9,707) | (12,074) |
| Disposal of property and equipment | 37 | 6,034 |
| Variation of intangible assets | (1,880) | 4,443 |
| Net cash used in investment activities | (62,497) | (156,943) |
| Cash flows from financing activities: | | |
| Long-term financial debt | 74,647 | - |
| Interest paid on long-term debt | (128,789) | (119,867) |
| Dividends paid | (96,494) | (95,812) |
| Capital increase | - | 3,522 |
| Payment of interest on finance leases under IFRS 16 | (1,185) | (4,248) |
| Lease payments | (11,300) | (8,744) |
| Non-controlling interests | (80,802) | 28,450 |
| Net cash used in financing activities | (243,923) | (196,699) |
| Decrease in net cash and cash equivalents before the effect of exchange rate changes | (641,196) | (1,625,522) |
| Effect of exchange rate fluctuations on cash and cash equivalents | 3,947 | (27,624) |
| Net decrease in cash and cash equivalents | (637,249) | (1,653,146) |
| Cash and cash equivalents at beginning of the year | 11,806,230 | 14,241,248 |
| Cash and cash equivalents at end of the year | \$ 11,168,981 | 12,588,102 |

Ricardo Díaz Romero
Registered Agent

David Cardoso Canizales
T.P. 47878-T
Public Accountant

Dorian Echeverri Quintero
T.P. 23868-T
Statutory Auditor
Appointed by PwC Contadores y Auditores S.A.S.