

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Consolidated Condensed Interim Statement of Financial Position
For the periods ended on June 30, 2020 and December 31, 2019
(Expressed in COP millions)

ASSETS	June 30, 2020	December 31, 2019	LIABILITIES AND EQUITY	June 30, 2020	December 31, 2019
			LIABILITIES		
CASH AND CASH EQUIVALENTS	12.547.412	12.109.368	FINANCIAL LIABILITIES AT FAIR VALUE		
FINANCIAL ASSETS AT FAIR VALUE			Derivative instruments	48.778	49.946
Debt securities	7.099.426	6.179.841	FINANCIAL LIABILITIES AT AMORTIZED COST		
Equity instruments	107.248	103.265	Customer deposits		
Total securities	7.206.674	6.283.106	Checking accounts	2.529.432	1.992.712
Derivative instruments	7.275	19.381	Savings accounts	12.589.911	12.633.314
Total Financial Assets at Fair Value	7.213.949	6.302.487	Term deposits	9.554.904	9.008.058
				24.674.247	23.634.084
AT AMORTIZED COST			Financial liabilities		
Debt securities at amortized cost, net	1.166.214	835.858	Short-term financial liabilities	7.025.935	6.226.225
	1.166.214	835.858	Borrowings from development entities	2.501.221	2.347.173
Loans			Total debt	9.527.156	8.573.398
Commercial	9.530.533	9.093.405	Long-term financial debt	2.533.398	2.251.795
Consumer	6.587.427	6.604.061	Total financial obligations	12.060.554	10.825.193
Home Mortgage	1.047.940	1.022.742	LIABILITIES DUE TO FINANCIAL LEASES	119.468	130.361
Provisions	(574.388)	(525.034)	EMPLOYEE BENEFITS	58.235	59.205
Total Loans, net	16.591.512	16.195.174	PROVISIONS		
Other accounts receivable, net	534.593	230.613	Legal contingencies	9.753	8.091
Total Financial Assets at Amortized Cost	18.292.319	17.261.645	Other provisions	66.568	56.460
			INCOME TAX		
NON-CURRENT ASSETS HELD FOR SALE, NET	80.112	22.713	Current (Paraguay)	3.292	725
INCOME TAX ASSETS			Deferred	5.016	19.171
Current	281.650	261.665	OTHER LIABILITIES	534.864	423.663
Deferred (Peru and Paraguay)	20.098	38.867			
			TOTAL LIABILITIES	37.580.775	35.206.899
TANGIBLE ASSETS, NET			EQUITY		
Investment properties	169.426	134.350	Controlling Interests		
Property and equipment for own use	852.692	796.364	Subscribed and paid capital	74.966	71.270
Property and equipment with right of use	113.126	125.649	Share premium	803.141	638.355
Total Tangible Assets	1.135.244	1.056.363	Retained Earnings	1.486.824	1.458.269
INTANGIBLE ASSETS, NET			Reserves	1.468.057	1.313.810
Goodwill	323.184	344.526	Net income of the period	158.528	267.457
Other intangible assets	26.690	24.451	Accumulated retained earnings	(139.761)	(122.998)
Total Intangible Assets	349.874	368.977	Other comprehensive income	11.114	109.989
OTHER ASSETS	147.047	109.799	Total equity of controlling interests	2.376.045	2.277.883
			Non-controlling interest	110.885	47.102
TOTAL ASSETS	40.067.705	37.531.884	TOTAL EQUITY	2.486.930	2.324.985
			TOTAL LIABILITIES AND EQUITY	40.067.705	37.531.884

Camilo Verástegui Carvajal
Legal Representative

David Cardoso Canizales
Professional Card 47878-T
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Edgar Pedraza
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Statutory Auditor
Designated by PwC Contadores y Auditores Ltda.

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES
Consolidated Condensed Interim Statement of Income
For the periods ended on June 30, 2020 and June 30, 2019
(Expressed in COP millions, except for the Net Profit per Share)

	January 1 to June 30, 2020	January 1 to June 30, 2019	April 1 to June 30, 2020	April 1 to June 30, 2019
Interest Income and Similar				
Loan portfolio interests	868.421	826.092	440.787	412.045
Interests on debt securities at amortized cost	5.898	4.557	3.367	2.338
Other interests	75.807	83.892	27.779	43.016
Total interest income	950.126	914.541	471.933	457.399
Interest Expenses				
Deposits				
Current accounts	17.446	14.448	8.243	7.250
Term Deposits	203.883	206.106	102.348	104.691
Savings accounts	240.849	221.105	107.212	112.416
Total interest expense on deposits	462.178	441.659	217.803	224.357
Financial debt and other interests				
Short-term financial debt	1.012	472	409	350
Long-term financial debt	48.789	52.335	22.160	27.028
Bank borrowings and others	87.781	82.996	19.754	43.770
Borrowings with development entities	27.699	28.114	13.073	14.181
Interests on liabilities due to leases	4.528	6.375	2.324	2.791
Total interests expenses	631.987	611.951	275.523	312.477
Net interests and similar	318.139	302.590	196.410	144.922
Impairment loss on financial assets				
Loans and receivables	416.914	309.284	157.745	135.498
Foreclosed assets	902	4.727	(342)	(12.063)
Loss due to investment portfolio	68	3.520	33	(12)
Recovery provision of impairment loss on loans and receivables	243.925	159.465	98.802	61.115
Net interests after the impairment loss on financial assets	144.180	144.524	137.776	82.614
Commissions and fees				
Income from commissions and fees	118.956	122.284	53.181	60.381
Expense on commissions and fees	48.980	47.935	22.466	24.284
Net income from commissions and fees	69.976	74.349	30.715	36.097
Valuation of financial assets at fair value				
Debt securities	146.407	181.304	78.895	102.340
Equity securities	42.701	47.597	6.966	16.689
Derivative instruments	(82.235)	(3.281)	(24.204)	(5.854)
Income from valuation at fair value	106.873	225.620	61.657	113.175
Net interests and valuation income	321.029	444.493	230.148	231.886
Other income				
Proceeds from sales of investment	48.931	17.350	40.136	10.908
Dividends	1.567	1.517	526	592
Exchange difference, net	99.844	2.985	(32.929)	2.011
Industrial and service income - Hotels	7.973	34.976	1	16.285
Other	94.169	58.149	50.530	24.903
Total other income	252.484	114.977	58.264	54.699
Other expenses				
Personnel expenses	126.515	120.552	62.672	61.119
Loss on sale of investments	46.402	18.114	37.478	11.125
Administrative expenses	91.032	87.945	49.010	43.658
Depreciation expenses	8.923	9.168	4.363	4.673
Depreciation on rights of use	12.968	9.846	6.814	5.058
Amortization	4.126	5.958	1.475	3.645
Service costs - Hotels	5.188	14.956	1.657	7.487
Other	83.953	91.952	41.522	53.131
Total other expenses	379.107	358.491	204.991	189.896
Net income before income tax	194.406	200.979	83.421	96.689
Income Tax	33.347	48.511	8.604	23.245
PROFIT OF THE PERIOD	161.059	152.468	74.817	73.444
Net income for the year attributable to:				
Owners of the parent	158.528	150.281	73.633	72.284
Non-controlling interest	2.531	2.187	1.184	1.160
	161.059	152.468	74.817	73.444
Net income per share of controlling interests (in COP)	846	843	393	406

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