

BANCO GNB SUDAMERIS S.A. AND SUBSIDIARIES

Consolidated Interim Statements of Financial Position

At March 31, 2022 and December 31, 2021

(Stated in millions of COP)

ASSETS	March 31, 2022	December 31, 2021	LIABILITIES AND EQUITY	March 31, 2022	December 31, 2021
			LIABILITIES		
CASH AND CASH EQUIVALENTS	16.656.240	17.433.825	FINANCIAL LIABILITIES AT FAIR VALUE		
FINANCIAL ASSETS AT FAIR VALUE			Derivatives	20.642	13.408
Debt securities	9.974.956	9.119.130	FINANCIAL LIABILITIES AT AMORTIZED COST		
Equity instruments	111.788	111.618	Customer deposits		
Total securities	10.086.744	9.230.748	Checking accounts	5.109.521	4.959.387
Derivatives	41.482	12.740	Savings accounts	20.490.962	19.516.365
Total financial assets at fair value	10.128.226	9.243.488	Term Deposits	10.068.304	10.442.505
			35.668.787	34.918.257	
AT AMORTIZED COST			Financial Obligations		
Debt securities at amortized cost, net	1.439.130	1.487.899	Short-term financial obligations	8.059.927	8.471.482
Loans portfolio	1.439.130	1.487.899	Obligations with rediscount entities and foreign banks	1.883.751	1.783.386
Commercial	14.186.654	14.315.397	Total debt	9.943.678	10.254.868
Consumer	7.633.580	7.521.217			
Mortgage	915.077	943.050	Long-term financial obligations	3.801.037	4.010.359
Impairment allowance	(737.167)	(737.334)	Total financial liabilities	13.744.715	14.265.227
Total loan portfolio, net	21.998.144	22.042.330			
Other accounts receivable, net	337.871	316.866	LEASE LIABILITIES	85.854	87.539
Total financial assets at amortized cost	23.775.145	23.847.095	EMPLOYEE BENEFITS	58.519	59.740
			PROVISIONS		
NON-CURRENT ASSETS HELD FOR SALE, NET	159.881	173.616	For legal contingencies	15.484	14.523
INCOME TAX ASSETS			Other provisions	53.229	53.721
Current	391.441	387.530	INCOME TAX LIABILITY		
Deferred (Peru and Paraguay)	133.018	129.562	Deferred (Peru and Paraguay)	11.719	-
TANGIBLE ASSETS, NET			OTHER LIABILITIES	378.927	473.420
Investment properties	213.745	213.489	TOTAL LIABILITIES	50.037.876	49.885.835
Own property and equipment	898.849	900.433	EQUITY		
Right-of-use property and equipment, net of depreciation	77.203	79.281	Controlling interests		
Total tangible assets	1.189.797	1.193.203	Subscribed and paid-in capital	74.966	74.966
INTANGIBLE ASSETS, NET			Share premium	1.020.886	1.020.886
Goodwill	557.541	584.514	Retained earnings	1.448.717	1.611.873
Other intangible assets	26.625	30.772	Reserves	1.751.231	1.533.044
Total intangible assets	584.166	615.286	Net income for the period	58.744	188.222
OTHER ASSETS	412.291	376.476	Income from prior years	(361.258)	(109.393)
TOTAL ASSETS	53.430.205	53.400.081	Other comprehensive income	249.166	186.494
			Total equity of controlling interests	2.793.735	2.894.219
			Non-controlling interests	598.594	620.027
			TOTAL EQUITY	3.392.329	3.514.246
			TOTAL LIABILITIES AND EQUITY	53.430.205	53.400.081

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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 March 31, 2022 and 2021

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

	March 31, 2022	March 31, 2021
Interest income from financial assets at amortized cost		
Loan portfolio interest	497.617	457.771
Interest on debt securities at amortized cost	3.623	2.395
Other interest	59.860	31.305
Total interest income	561.100	491.471
Interest expense on deposits financing financial assets at amortized cost		
Deposits		
Checking accounts	9.784	10.184
Term deposit	78.956	79.041
Savings deposits	176.033	93.506
Total interest expense on deposits	264.773	182.731
Expense for financial obligations and other interest		
Short-term financial obligations	533	25
Long-term financial obligations	19.363	17.074
Bonds and investment securities	73.317	40.885
Obligations with rediscount entities	9.130	8.381
Interest on lease liabilities	1.711	1.876
Total interest expenses	368.827	250.972
Net interest income from financial assets at amortized cost	192.273	240.499
Impairment loss on financial assets at amortized cost		
Loan portfolio and interest receivable	272.839	212.431
Assets received as payment and repossessions	-	-
Impairment loss on investments	1	(5)
Recovered loans and receivables	164.030	154.240
Net interest after impairment losses on financial assets	83.463	182.313
Commissions and fees		
Commission and fee income	88.997	79.682
Commission and fee expenses	36.533	32.350
Net fee and commission income	52.464	47.332
Valuation of financial assets at fair value		
Income from valuation of debt securities at fair value	155.409	36.835
Income from valuation of equity instruments at fair value	3.932	(3.882)
Expense from valuation of derivatives	43.515	(44.695)
Income from valuation of financial assets at fair value	202.856	(11.742)
Net interest and valuation income	338.783	217.903
Other income		
Sale of investments	1.835	2.130
Dividends	-	-
Exchange difference, net	(46.765)	51.541
Industrial and service income - Hotels	8.197	1.399
Others	32.746	30.070
Total other income	(3.987)	85.140
Other expenses		
Personnel expenses	82.385	78.008
Loss on sale of investments	17.652	2.527
General administrative expenses	68.218	63.542
Depreciation expenses	6.491	6.783
Depreciation of right-of-use	6.912	6.388
Amortization expenses	1.103	1.462
Service costs - Hotels	3.367	2.172
Others	53.375	45.626
Total other expenses	239.503	206.508
Profit before income taxes	95.293	96.535
Income tax	18.971	(175)
NET INCOME FOR THE PERIOD	76.322	96.710
Profit from continuing operations attributable to:		
Controlling interests	58.744	86.381
Non-controlling interests	17.578	10.329
	76.322	96.710
Net profit per share of controlling stockholders (in COP)	313	461

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