

Banco Davivienda S. A. and Subsidiaries
Condensed Consolidated Statement of Financial Position
(Millions of Colombian pesos (COP))

| | September 30, 2019 | December 31, 2018 |
|---|---------------------------|--------------------------|
| ASSETS | | |
| Cash | 8,820,419 | 9,523,601 |
| Interbank and overnight funds | 822,457 | 412,943 |
| Investments measured at fair value | 9,880,761 | 9,178,226 |
| Derivatives | 602,137 | 433,722 |
| Loans Portfolio and financial leases operations. net | 92,415,644 | 84,111,916 |
| Accounts receivable. net | 1,539,139 | 1,516,140 |
| Investments measured at amortized cost. net | 2,071,436 | 1,824,536 |
| Investments in associates | 92,969 | 89,443 |
| Other investments | 384,882 | 384,607 |
| Property and equipment. net | 1,798,338 | 801,230 |
| Investment property and Goodwill | 1,817,060 | 1,807,086 |
| Other assets. net | 782,465 | 640,488 |
| Total Assets | 121,027,707 | 110,723,938 |
| LIABILITIES | | |
| Deposits | 75,523,159 | 68,399,164 |
| Saving accounts | 29,529,363 | 26,510,302 |
| Checking accounts | 9,049,657 | 9,459,163 |
| Time deposit | 35,998,410 | 31,118,034 |
| Other deposits | 945,729 | 1,311,665 |
| Interbank and overnight funds | 2,233,995 | 3,786,541 |
| Derivatives | 643,666 | 513,143 |
| Credits from banks or other obligations | 12,993,178 | 12,495,235 |
| Debt instruments issued | 12,753,938 | 10,685,827 |
| Accounts payable | 1,147,046 | 1,382,383 |
| Current tax liabilities | 149,759 | 61,731 |
| Deferred tax liabilities | 865,718 | 905,779 |
| Other non-financial liabilities and estimated liabilities | 2,333,813 | 1,084,239 |
| Total Liabilities | 108,644,272 | 99,314,042 |
| EQUITY | | |
| Capital and reserves (1) | 9,571,881 | 8,624,778 |
| Adjustments in the first time adoption | 141,449 | 167,918 |
| Unrealized gains or losses (OCI) | 1,468,004 | 1,128,942 |
| Profit attributable to the owners | 1,092,661 | 1,390,100 |
| Total equity due to holders of Bank equity instruments | 12,273,995 | 11,311,738 |
| Non-controlling interests | 109,440 | 98,158 |
| Total equity | 12,383,435 | 11,409,896 |
| TOTAL LIABILITIES AND EQUITY | 121,027,707 | 110,723,938 |

(1) Includes share placement premium

Banco Davivienda S. A. and Subsidiaries
Condensed Consolidated Statement of Income
(Millions of Colombian pesos (COP))

| Periods ended on September 30 | 2019 | 2018 |
|---|------------------|------------------|
| Interest income | 7,974,619 | 7,074,757 |
| Interest expense | 2,984,976 | 2,647,109 |
| Deposits and time deposits | 1,833,216 | 1,713,054 |
| Current accounts | 23,211 | 23,843 |
| Savings accounts | 568,416 | 434,729 |
| Time deposits | 1,241,589 | 1,254,482 |
| Credits from banks or other financial obligations | 432,556 | 342,622 |
| Debt instruments issued | 577,978 | 534,565 |
| Other interest | 141,226 | 56,868 |
| Net interest income | 4,989,643 | 4,427,648 |
| Impairment of financial assets. net | 1,862,297 | 1,561,708 |
| Net financial margin | 3,127,346 | 2,865,940 |
| Commissions, service and Insurance transactions income. Net | 989,357 | 947,115 |
| Operational expenditures | 2,692,447 | 2,494,919 |
| Other income and (expense). net | 36,500 | 91,401 |
| Operational margin | 1,460,756 | 1,409,537 |
| Current income tax and supplementary | 361,517 | 385,478 |
| Profit for the period attributable to controlling interest | 1,092,661 | 1,018,236 |
| Profit for the period attributable to non-controlling interest | 6,578 | 5,823 |
| Profit for the period | 1,099,239 | 1,024,059 |
| Profit per share in pesos (1) | 2,434 | 2,267 |

(1) Calculated as: profit for the year / average shares outstanding