

Banco Davivienda S. A. and Subsidiaries
Condensed Consolidated Interim Statement of Financial Position
At June 30, 2018 with corresponding figures at December 31, 2017
(Millions of Colombian pesos (COP))

	June 30, 2018	December 31, 2017
ASSETS		
Cash	7,685,083	7,889,381
Interbank and overnight funds	1,019,770	1,446,439
Investments measured at fair value	8,041,240	9,066,267
Derivatives	409,191	335,602
Loans Portfolio and financial leases operations, net	78,286,134	75,910,005
Accounts receivable, net	1,193,376	1,080,142
Investments measured at amortized cost, net	1,736,925	1,523,501
Investments in associates	80,875	82,740
Other investments	360,910	368,531
Other assets, net	3,083,487	3,068,680
Total Assets	101,896,991	100,771,288
LIABILITIES		
Deposits	65,785,332	63,310,594
Saving accounts	24,085,147	23,961,123
Checking accounts	8,142,554	9,084,050
Time deposit	32,754,297	29,328,063
Other deposits	803,334	937,358
Interbank and overnight funds	1,584,310	1,349,895
Derivatives	429,500	356,734
Credits from banks or other obligations	10,247,738	9,686,332
Debt instruments issued	10,008,724	12,008,969
Other non-financial liabilities and estimated liabilities	3,189,396	3,174,898
Total Liabilities	91,245,000	89,887,422
EQUITY		
Capital and reserves (1)	8,577,605	7,841,759
Unrealized gains or losses (OCI)	1,076,132	1,650,921
Adjustments in the first time adoption	179,526	23,335
Profit attributable to the owners	731,706	1,275,266
Total equity due to holders of Bank equity instruments	10,564,969	10,791,281
Non-controlling interests	87,022	92,585
Total equity	10,651,991	10,883,866
TOTAL LIABILITIES AND EQUITY	101,896,991	100,771,288

(1) Includes share placement premium

The undersigned Legal Representative y Chief Accountant certify that we have previously verified the affirmations contained in these Condensed Consolidated Interim Financial Statements that they have been taken faithfully from the accounting books of the Bank and its Subsidiaries.

Banco Davivienda S. A. and Subsidiaries
Condensed Consolidated Interim Statement of Profit and Lost
For the three and the six months ended June 30, 2018 and 2017
(Millions of Colombian pesos (COP))

	Three months ended		Nine months ended	
	June 30,		June 30,	
	2018	2017	2018	2017
Interest income	2,349,580	2,353,846	4,754,516	4,717,910
Interest expense	872,207	984,182	1,762,110	1,995,242
Deposits and time deposits	565,174	677,900	1,140,116	1,391,713
Current accounts	7,321	6,140	17,756	12,826
Savings accounts	139,597	234,950	286,899	518,311
Time deposits	418,256	436,810	835,461	860,576
Credits from banks or other financial obligations	115,437	93,087	217,334	187,498
Debt instruments issued	172,606	178,976	364,288	355,748
Other interest	18,990	34,219	40,372	60,283
Net interest income	1,477,373	1,369,664	2,992,406	2,722,668
Impairment of financial assets, net	566,269	456,750	1,030,078	942,557
Net financial margin	911,104	912,914	1,962,328	1,780,111
Insurance transactions, commissions and services income, net	325,905	296,461	632,133	579,076
Operational expenditures	875,944	799,040	1,665,088	1,538,586
Other income and expenses, net	35,632	48,132	46,563	80,682
Operational margin	396,697	458,467	975,936	901,283
Income tax and complementary	115,902	134,445	240,817	251,294
Profit attributable to the owners of the controlling company	278,915	321,468	731,706	646,016
Profit attributable to non-controlling interest	1,880	2,554	3,413	3,973
Profit for the period	280,795	324,022	735,119	649,989
Profit per share in pesos (1)	622	717	1,628	1,439

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

The undersigned Legal Representative y Chief Accountant certify that we have previously verified the affirmations contained in these Condensed Consolidated Interim Financial Statements that they have been taken faithfully from the accounting books of the Bank and its Subsidiaries.