



Report of 2Q-2022

Consolidated results

Information reported in COP billions⁽¹⁾ and under IFRS

(1) We refer to billions as thousands of millions



The Issuers Recognition-IR granted by the Colombian Securities Exchange is not a certification about the quality of the securities listed at BVC nor the solvency of the issuer

Disclaimer

Banco de Bogotá is an issuer of securities in Colombia and, as such, it is required to comply with periodic reporting requirements and corporate governance practices. As a financial institution, the Bank is subject to inspection and surveillance from Colombia's Superintendency of Finance.

The financial information included in this report was prepared with unaudited consolidated financial information, in accordance with IFRS as currently issued by the IASB. Details of the calculations of Non GAAP measures such as ROAA and ROAE, among others, are explained when required in this report.

Banco de Bogotá executed a spin-off of a 75% equity stake in BAC Holding International, Corp ("BHI") to its shareholders on March 25, 2022. Prior to the spin-off, Banco de Bogotá was the direct parent of BHI. The Bank has retained a direct stake of 25% in BHI. This interest in BHI is reported as discontinued operations for reporting periods prior to the spin-off and will be reported under the "share of profit of equity accounted investees, net of tax (equity method)" line item for subsequent periods. Furthermore, on July 28, 2021, Banco de Bogotá ceded control of Fondo de Pensiones y Cesantías Porvenir (Porvenir) to Grupo Aval, while retaining an unchanged 46.9% equity interest in the company. Consequently, Porvenir results were deconsolidated from Banco de Bogotá's financial statements starting on the results reported for the three months ended September 30, 2021; from this date onwards Banco de Bogotá's stake in Porvenir is reflected as an "Investment in associates and joint ventures", while its results are reported under "share of profit of equity accounted investees, net of tax (equity method)".

As a result, for comparability purposes, we have prepared and present supplemental unaudited pro forma financial information for the three months ended June 30, 2021 that assumes the deconsolidation of Porvenir and BHI's spin off was completed on April 1, 2021. The supplemental unaudited pro forma financial information does not purport to be indicative of our results of operations or financial position had the relevant transactions occurred on the dates assumed and does not project our results of operations or financial position for any future period or date. The pro forma financial information is unaudited and the completion of the external audit for the year ended December 31, 2022, may result in adjustments to the unaudited pro forma financial information presented herein; any such adjustments may be material. For further information, please see the supplemental unaudited pro forma financial information in our Q2-2022 earnings release.

The Colombian peso/dollar end-of-period annual and quarterly devaluation as of June 30, 2022 were 10.7% and 10.5%, respectively. In this report, calculations of growth, excluding the exchange rate movement of the Colombian Peso, use the exchange rate as of June 30, 2022 (COP 4,151.21).

This report includes forward-looking statements. In some cases, you can identify these forward-looking statements by words such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these and other comparable words. Actual results and events may differ materially from those anticipated herein as a consequence of changes in general, economic and business conditions, changes in interest and currency rates and other risk factors. Recipients of this document are responsible for the assessment and use of the information provided herein. Matters described in this presentation and our knowledge of them may change extensively and materially over time but we expressly disclaim any obligation to review, update or correct the information provided in this report, including any forward looking statements, and do not intend to provide any update for such material developments prior to our next earnings report. The content of this document and the figures included herein are intended to provide a summary of the subjects discussed rather than a comprehensive description.

In this document we refer to trillions as millions of millions and to billions as thousands of millions.



BANCO DE BOGOTÁ
REPORT ON THE 2Q2022 CONSOLIDATED FINANCIAL RESULTS UNDER IFRS

For ease of comparison, 2Q2022's presentation contains certain historical figures expressed on a pro-forma basis to reflect 2Q2021 consolidated figures excluding BHI's and Porvenir's contribution to these numbers.

- As of June 2022, Banco de Bogotá reported a consolidated quarterly **Attributable Net Income** of **COP 641.9 billion**, increasing 15.7% versus 1Q2022 on a continued operation basis (excluding the one-time COP 1,324.7 billion extraordinary income from BHI's spin-off and adjusting equity method contribution by 25% of the reported COP 544.9 billion from BHI's discontinued operations in 1Q2022).
- **Return on Average Assets** for 2Q2022 was **2.0%**¹, and **Return on Average Equity** was **16.6%**².
- **Total Assets** were **COP 130.4 trillion**. **Total Liabilities** amounted to **COP 114.7 trillion**.
- **Consolidated gross loan portfolio'** was **COP 87.5 trillion**, increasing 9.8% when compared to pro-forma 2Q2021 and 5.4% versus 1Q2022. Excluding FX, growth was 7.9% and 3.6%, respectively.
- **30 days PDL ratio** was **4.6%** and **90 days PDL ratio** was **3.5%**. **Consolidated Net Cost of Risk** in the quarter was **1.3%**.
- **Deposits** amounted to **COP 84.4 trillion**, representing **75.7% of total funding**. Time deposits contributed with 42.3% of total deposits, followed by saving accounts with 38.0%, checking accounts with 19.5% and others with 0.2%. Isolating the impact from the FX rate, quarterly growth was 7.9%.
- **Deposits to Net Loans Ratio in 2Q2022** was **1.02x**.
- **Consolidated Capital Adequacy Ratio** was **12.8%**, under Basel 3 standards, while **Total Tier 1 ratio** was **10.0%**.
- **Net Interest Margin** was **4.4%**, decreasing 19 bps during the quarter due to investment NIM contraction, partially offset by higher lending NIM.
- **Fee income ratio** was **21.9%** for the quarter. Gross Fees totaled **COP 401.9 billion**, growing **7.1%** versus 1Q2022.
- **Efficiency ratio** was **43.6%**. Our ratio of **operating expenses over average assets**^{**} was **2.4%** in 2Q2022.

¹ ROAA is calculated as annualized recurrent net income / average of total assets.

² ROAE is calculated as annualized net income attributable for shareholders / average attributable shareholders' equity.

^{**} Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



Consolidated Statement of Financial Position								
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022		
				Abs.	%	Abs.	%	
Cash and cash equivalents	11,302.8	9,470.2	11,927.5	624.7	5.5	2,457.4	25.9	
Financial assets held for investment	15,145.1	14,690.1	15,245.7	100.6	0.7	555.6	3.8	
Loans & leases operations and receivables portfolio	79,725.5	83,017.5	87,511.5	7,786.1	9.8	4,494.0	5.4	
Interbank & overnight funds and others	249.0	353.5	503.0	254.0	102.0	149.5	42.3	
Allowance of Loan Impairment	(5,183.1)	(5,079.6)	(5,105.1)	78.0	(1.5)	(25.5)	0.5	
Total loans and leases portfolio at amortized cost	74,791.3	78,291.4	82,909.4	8,118.1	10.9	4,618.0	5.9	
Non-current assets held for sale	41.0	107.9	111.0	70.0	170.9	3.1	2.9	
Investment in associates and joint ventures	5,714.3	11,796.2	12,266.6	6,552.3	114.7	470.4	4.0	
Tangible assets	1,843.3	1,819.0	1,827.0	(16.3)	(0.9)	8.0	0.4	
Intangible assets	1,309.7	1,248.4	1,300.4	(9.2)	(0.7)	52.1	4.2	
Income tax assets	1,345.7	1,611.2	1,881.6	535.9	39.8	270.3	16.8	
Other assets ⁽¹⁾	1,519.0	2,932.3	2,954.5	1,435.5	94.5	22.2	0.8	
Deconsolidated assets ⁽²⁾	108,410.3	-	-	-	-	-	-	
Total assets	221,422.5	121,966.8	130,423.8	(90,998.7)	(41.1)	8,457.1	6.9	
Financial liabilities at fair value	279.4	523.4	687.5	408.1	146.1	164.1	31.4	
Deposits from clients at amortized cost	80,572.6	77,045.3	84,388.8	3,816.2	4.7	7,343.5	9.5	
Financial Obligations	23,159.7	26,762.1	27,113.9	3,954.2	17.1	351.8	1.3	
Total liabilities at amortized cost	103,732.4	103,807.4	111,502.7	7,770.3	7.5	7,695.3	7.4	
Income tax liabilities	61.1	62.8	68.2	7.1	11.7	5.4	8.6	
Employee benefits	234.9	251.1	213.7	(21.1)	(9.0)	(37.3)	(14.9)	
Other liabilities ⁽³⁾	2,883.7	1,972.5	2,204.5	(679.2)	(23.6)	232.0	11.8	
Deconsolidated liabilities ⁽⁴⁾	90,698.3	-	-	-	-	-	-	
Total liabilities	197,889.6	106,617.1	114,676.7	(83,213.0)	(42.1)	8,059.5	7.6	
Equity attributable to the owners of the parent company	22,190.7	15,307.0	15,704.3	(6,486.4)	(29.2)	397.3	2.6	
Non-controlling interests	1,342.2	42.6	42.9	(1,299.3)	(96.8)	0.3	0.6	
Total shareholder's equity	23,532.8	15,349.6	15,747.2	(7,785.7)	(33.1)	397.5	2.6	
Total liabilities and shareholder's equity	221,422.5	121,966.8	130,423.8	(90,998.7)	(41.1)	8,457.1	6.9	

(1) Other Assets: Other Accounts Receivable, Derivatives used for Hedging and Other Assets.

(2) Deconsolidated assets reflect performed corporate transactions: Porvenir's deconsolidation (July 28th 2021) and BHI's spin-off (March 25th 2022). Consequently, deconsolidated assets reflect these transactions as appropriate.

(3) Other Liabilities: Hedging Derivatives, Provisions and Other Liabilities.

(4) Deconsolidated liabilities reflect performed corporate transactions: Porvenir's deconsolidation (July 28th 2021) and BHI's spin-off (March 25th 2022). Consequently, deconsolidated liabilities reflect these transactions as appropriate.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.

Consolidated Statement of Income							
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022	
				Abs.	%	Abs.	%
Interest income	1,522.2	1,748.4	2,016.1	494.0	32.5	267.7	15.3
Interest on loans and leases	1,435.5	1,652.3	1,913.9	478.4	33.3	261.6	15.8
Interests on fixed income investments at amortised cost	86.7	96.1	102.2	15.5	17.9	6.1	6.3
Interest expense	512.8	659.0	889.6	376.8	73.5	230.6	35.0
Net interest income	1,009.3	1,089.4	1,126.5	117.2	11.6	37.1	3.4
Provisions for impairment loss and financial assets	470.8	408.0	272.7	(198.1)	(42.1)	(135.4)	(33.2)
Net interest income after provisions	538.5	681.4	853.8	315.3	58.6	172.5	25.3
Fees and other services income, net	262.0	278.2	302.1	40.0	15.3	23.9	8.6
Other income	248.1	1,629.0 ^(a)	342.8	94.7	38.2	(1,286.3)	(79.0)
Operating expenses	675.0	724.3	772.7	97.7	14.5	48.4	6.7
Income before tax expense	373.6	1,864.3	726.0	352.3	94.3	(1,138.3)	(61.1)
Tax expense	9.9	121.0	83.9	74.0	750.5	(37.1)	(30.7)
Income from continued operations	363.8	1,743.3	642.1	278.3	76.5	(1,101.2)	(63.2)
Income from discontinued operations*	601.5	544.9 ^(a)	(0.0)	(601.5)	(100.0)	(544.9)	(100.0)
Non controlling interest	(101.9)	0.1	(0.1)	101.8	(99.9)	(0.3)	(187.6)
Net income attributable to Shareholders	863.4	2,288.3	641.9	(221.4)	(25.6)	(1,646.3)	(71.9)

Performance Ratios			
	Pro forma 2Q-2021**	1Q-2022	2Q-2022
Profitability Ratios			
Net Interest Margin ⁽¹⁾	4.3%	4.6%	4.4%
Net Interest Margin on Loans ⁽²⁾	5.0%	5.1%	5.4%
Net Interest Margin on Investments ⁽³⁾	0.9%	1.6%	-1.4%
ROAA, as reported ⁽⁴⁾	1.8%	5.2%	2.0%
ROAE, as reported ⁽⁵⁾	16.0%	45.1%	16.6%
Efficiency Ratio ⁽⁶⁾	44.4%	43.3%	43.6%
Capital Adequacy Ratio ⁽⁷⁾	12.5%	13.0%	12.8%
Loan Quality ⁽⁸⁾			
Past Due Loans over 30 days ratio	6.2%	4.9%	4.6%
Past Due Loans over 90 days ratio	4.8%	3.7%	3.5%
C, D & E Loans / Gross Loans	10.6%	9.7%	9.4%
Allowance / Past-due Loans over 30 days	104.3%	124.1%	126.8%
Allowance / Past-due Loans over 90 days	134.4%	165.0%	167.3%
Allowance / C, D & E Loans	61.2%	63.2%	62.3%
Allowance / Gross Loans	6.5%	6.1%	5.8%
Impairment loss, Net / Average Loans	2.4%	2.0%	1.3%
Impairment loss / Average Loans	2.6%	2.3%	1.7%
Charge-offs / Average Loans	2.1%	2.5%	2.0%
Balance Sheet Structure			
Total Loans & leases operations, net / Total Assets	33.8%	64.2%	63.6%
Deposits / Total Loans & leases operations, net	108.1%	98.9%	102.4%
Statistical Figures			
USD Exchange Rate (end of period)	3,748.50	3,756.03	4,151.21
USD Exchange Rate (average of period)	3,695.61	3,805.52	3,919.35

(1) Net interest margin is calculated as net interest income divided by total average interest-earning assets

(2) Net Interest Income on Loans for the period divided by total average loans and financial leases.

(3) Net Interest Income on Debt Investment Securities and Interbank Funds for the period, annualized / Average Debt Investment Securities and Interbank Funds.

(4) Annualized Income from continued operations divided by Average Assets for each quarter.

(5) Annualized Net Income Attributable to Shareholders divided by average Equity Attributable to Shareholders for each quarter.

(6) Total operating expenses, divided by net interest income from commissions and fees, net trading income, net income from other financial instruments mandatory at FVTPL and total other income

(7) Technical Capital / Risk Weighted Assets.

(8) Asset quality ratios calculated on a capital plus interests basis.

* Discontinued operations reflect performed corporate transactions: Porvenir's deconsolidation (July 28th 2021) and BHI's spin-off (March 25th 2022). Consequently, discontinued operations income reflect these transactions as appropriate.

(a) Figures as reported. Other income in 1Q-22 includes \$1,325 billion extraordinary income from BHI's spin-off. It has been reclassified as follows: \$1,187.2 billion related to OCI realization is now accounted as a discontinued operation, in addition to \$544.9 billion reported as Income from Discontinued Operations; and \$137.4 billion remains in Other Income as it relates to investment valuation of the 25% equity stake BdB maintains in BHI.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



Statement of Financial Position Analysis
Consolidated Balance Sheet

- Pro-forma figures for 2Q2021, are calculated based on the previously reported consolidated figures excluding BHI's and Porvenir's contribution to these numbers.
- Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above.
- Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.

1. Assets**

Banco de Bogotá's consolidated assets totaled COP 130,424 billion in 2Q2022, representing annual and quarterly growth of 15.4% and 6.9%, respectively, when compared versus pro-forma total assets in 2Q2021 (COP 113,012 billion) and in 1Q2022 (COP 121,967 billion). Excluding the impact of the COP/USD exchange rate, assets grew 9.9% and 5.2%, respectively.

Quarterly growth was mainly driven by a 5.9% increase in net loans, to COP 82,909 billion, and a 25.9% growth in cash and cash equivalents to COP 11,928 billion.

Our consolidated balance sheet structure is led by net loans, representing 63.6% of total assets, followed by other assets (15.9%), equity investments (10.3%) and fixed income investments (10.2%).

Reported total assets as of June 2021 were COP 221,422 billion.

1.1. Loan Portfolio**

Banco de Bogotá's consolidated gross loan portfolio amounted to COP 87,512 billion, increasing 9.8% annually, versus pro-forma 2Q2021 gross loan portfolio (COP 79,725 billion), and 5.4% quarterly. Isolating the impact from FX, the gross loan portfolio grew 7.9% and 3.6%, respectively.

Annual growth in our loan portfolio was led by Commercial loans, which reached a total of COP 57,980 billion (3.4% Q-o-Q increase, excluding the FX effect); followed by Consumer loans, reaching COP 19,491 billion (3.5% Q-o-Q increase, excluding FX); and by the Mortgage portfolio which totaled COP 9,765 billion (5.1% Q-o-Q increase without FX).

As of June 2022, commercial loans represented 66.3% of total loans, followed by 22.3% in consumer loans, 11.2% in mortgage loans and 0.3% in microcredit loans.

Interbank & overnight funds increased by 102% to COP 503.0 billion versus the pro forma 2Q2021.

Loss allowance was COP 5,105 billion as of June 2022 taking net loans to COP 82,909 billion.

Additional details on the Bank's consolidated loan portfolio by product type, are provided in the table below:

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



Consolidated Loan Portfolio Breakdown								
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022		
				Abs.	%	Abs.	%	
Loans & leases operations and receivables portfolio								
Commercial loans and leases	54,102.9	55,240.4	57,979.8	3,877.0	7.2	2,739.4	5.0	
Consumer loans and leases	17,459.7	18,499.0	19,490.5	2,030.9	11.6	991.5	5.4	
Mortgages and housing leases	7,830.6	8,988.6	9,765.2	1,934.6	24.7	776.7	8.6	
Microcredit loans and leases	332.3	289.6	275.9	(56.4)	(17.0)	(13.7)	(4.7)	
Loans & leases operations	79,725.5	83,017.5	87,511.5	7,786.1	9.8	4,494.0	5.4	
Interbank & overnight funds and others	249.0	353.5	503.0	254.0	102.0	149.5	42.3	
Total loans & leases operations and receivables portfolio	79,974.4	83,371.0	88,014.5	8,040.1	10.1	4,643.5	5.6	
Allowance for loans & leases operations and receivables	(5,183.1)	(5,079.6)	(5,105.1)	78.0	(1.5)	(25.5)	0.5	
Allowance for commercial loans & leases	(3,287.4)	(3,648.6)	(3,697.2)	(409.8)	12.5	(48.6)	1.3	
Allowance for consumer loans & leases	(1,583.3)	(1,154.4)	(1,139.9)	443.4	(28.0)	14.5	(1.3)	
Allowance for mortgage loans & leases	(192.1)	(187.8)	(197.1)	(4.9)	2.6	(9.2)	4.9	
Allowance for microcredit loans & leases	(120.3)	(88.9)	(71.0)	49.3	(41.0)	17.8	(20.1)	
Total loans and leases portfolio at amortised cost	74,791.3	78,291.4	82,909.4	8,118.1	10.9	4,618.0	5.9	

As of 2Q2022, 82.3% of Banco de Bogotá's consolidated loan portfolio is domiciled in Colombia, while the remaining 17.7% is booked abroad (reflecting mainly Multi Financial Group's operations in Panama). Domestic loans increased 7.9% annually versus pro-forma figures, and 3.9% quarterly. Similarly, foreign loans increased 7.6% annually and 2.5% quarterly in USD terms.

Domestic and Foreign Loans ⁽¹⁾ - Banco de Bogotá Consolidated								
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022		
				Abs.	%	Abs.	%	
Domestic								
Commercial loans and leases	46,819.9	47,551.7	49,202.6	2,382.7	5.1	1,650.9	3.5	
Consumer loans and leases	14,471.3	15,422.1	16,059.2	1,587.9	11.0	637.1	4.1	
Mortgages and housing leases	5,123.3	6,109.6	6,514.7	1,391.5	27.2	405.2	6.6	
Microcredit loans and leases	332.3	289.6	275.9	(56.4)	(17.0)	(13.7)	(4.7)	
Total domestic loans	66,746.8	69,372.9	72,052.4	5,305.6	7.9	2,679.5	3.9	
Foreign								
Commercial loans and leases	7,282.9	7,688.7	8,777.2	1,494.3	20.5	1,088.5	14.2	
Consumer loans and leases	2,988.4	3,076.9	3,431.3	443.0	14.8	354.4	11.5	
Mortgages and housing leases	2,707.3	2,879.0	3,250.5	543.2	20.1	371.5	12.9	
Total foreign loans	12,978.7	13,644.7	15,459.1	2,480.4	19.1	1,814.5	13.3	
Total loans	79,725.5	83,017.5	87,511.5	7,786.1	9.8	4,494.0	5.4	

(1) Does not include Interbank & Overnight Funds and Others.

Loan portfolio quality evolution in 2Q2022 can be summarized by the following ratios:

- 30 days PDL ratio was 4.6% and 90 days PDL ratio was 3.5%.
- CDE loans / Total gross loans' ratio was 9.4%.
- Coverage ratios for 30+ PDLs and 90+ PDLs were 127% and 167%, respectively.
- Cost of Risk, measured as net provision expense / average total loans, was 1.3%.
- Charge-offs / 90 days PDL ratio was 0.55x.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



The following table outlines the distribution of the loan and leases portfolio based on risk classifications, according to the standards of the Colombian Superintendency of Finance³.

Consolidated Distribution and Quality of Loans & Financial Leases					
	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / PF 2Q-2021	Δ 2Q-2022 / 1Q-2022
Billions of COP					
'A' Normal Risk	69,287.3	72,416.0	76,954.9	11.1	6.3
'B' Acceptable Risk	1,971.0	2,558.1	2,357.7	19.6	(7.8)
'C' Appreciable Risk	3,146.6	2,926.6	3,048.4	(3.1)	4.2
'D' Significant Risk	3,839.7	3,254.9	3,202.4	(16.6)	(1.6)
'E' Unrecoverable	1,480.8	1,862.0	1,948.2	31.6	4.6
Loans & leases operations	79,725.5	83,017.5	87,511.5	9.8	5.4
Interbank & Overnight Funds and Others	249.0	353.5	503.0	102.0	42.3
Total Loans & Leases Operations and Receivables Portfolio	79,974.4	83,371.0	88,014.5	10.1	5.6
Ratios					
	Pro forma 2Q-2021**	1Q-2022	2Q-2022		
"C", "D" & "E" Loans / Total Loan Portfolio	10.6%	9.7%	9.4%		
PDLs over 30 days / Total Loan Portfolio	6.2%	4.9%	4.6%		
PDLs over 90 days / Total Loan Portfolio	4.8%	3.7%	3.5%		
Allowance / "C", "D" & "E" Loans	61.2%	63.2%	62.3%		
Allowance / PDLs over 30 days	104.3%	124.1%	126.8%		
Allowance / PDLs over 90 days	134.4%	165.0%	167.3%		
Allowance / Total Loans	6.5%	6.1%	5.8%		
Impairment loss, net of recoveries of charged-off assets/ "C", "D" & "E" Loans	22.2%	20.2%	13.4%		
Impairment loss, net of recoveries of charged-off assets/ PDLs +30 days	37.8%	39.7%	27.3%		
Impairment loss, net of recoveries of charged-off assets/ PDLs +90 days	53.6%	62.5%	46.4%		
Impairment loss, net of recoveries of charged-off assets/ Average Total Loans	2.4%	2.0%	1.3%		
Charge Off / Average Total Loans	2.1%	2.5%	2.0%		

1.2 Financial Assets Held for Investments**

In 2Q2022, Banco de Bogotá's consolidated net investment portfolio totaled COP 15,246 billion, increasing 0.7% between June 2022 and pro-forma June 2021, and 3.8% when compared to previous quarter.

Financial Assets Available for Sale represent 63% of the total portfolio, followed by Held to Maturity Investments (21%) and Financial Assets Held for Trading (16%).

Reported Financial Assets Held for Investments as of June 2021 were COP 31,364 billion.

³ The Superintendency of Finance prescribes the minimum risk classifications for loans and financial leases. Management assigns loans and financial leases to these classifications on the basis of models developed by management and reviewed by the Superintendency of Finance. These models incorporate both subjective and objective criteria.

Category A — "Normal risk": Loans and financial leases in this category are appropriately serviced. The debtor's financial statements or its projected cash flows, as well as all other credit information available to us, reflect adequate payment capacity.

Category B — "Acceptable risk, above normal": Loans and financial leases in this category are acceptably serviced and guaranty-protected, but there are weaknesses which may potentially affect, on a transitory or permanent basis, the debtor's payment capacity or its projected cash flows, to the extent that, if not timely corrected, would affect the normal collection of credit or contracts.

Category C — "Appreciable risk": Loans and financial leases in this category have debtors with insufficient paying capacity or relate to projects with insufficient cash flow, which may compromise the normal collection of the obligations.

Category D — "Significant risk": Loans and financial leases in this category have the same deficiencies as loans in category C, but to a larger extent; consequently, the probability of collection is highly doubtful.

Category E — "Risk of non-recoverability": Loans and financial leases in this category are deemed uncollectable.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



Banco de Bogotá consolidated total investments are shown in the following table:

Total Assets Held for Investment					
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / PF 2Q-2021	Δ 2Q-2022 / 1Q-2022
Financial assets held for trading					
Fixed income investments	1,262.8	908.2	891.2	(29.4)	(1.9)
Equity investments	793.0	821.3	845.5	6.6	3.0
Derivatives for trading	260.0	406.8	783.7	201.4	92.7
Total financial assets held for trading	2,315.8	2,136.3	2,520.5	8.8	18.0
Financial assets available for sale					
Fixed income investments	9,453.6	9,175.9	9,268.4	(2.0)	1.0
Equity investments	243.3	285.4	298.8	22.8	4.7
Total financial assets available for sale	9,697.0	9,461.3	9,567.3	(1.3)	1.1
Held-to-maturity investments	3,141.1	3,102.0	3,167.3	0.8	2.1
Investments Provision	(8.7)	(9.5)	(9.3)	7.2	(2.0)
Allowance for financial assets held for inv.	-	-	-	NA	NA
Total financial assets held for investment	15,145.1	14,690.1	15,245.7	0.7	3.8

1.3 Cash and cash equivalents**

As of June 2022, cash and balances at central banks totaled COP 11,928 billion, increasing 5.5% versus pro-forma June 2021, and growing 25.9% versus March 2022.

Reported cash and cash equivalents as of June 2021 was COP 28,752 billion.

1.4 Goodwill**

Goodwill as of June 2022 was COP 617.1 billion, increasing 2.4% quarterly due to higher value in reporting currency of USD-denominated assets as a result of Colombian peso devaluation.

Reported goodwill and other intangibles as of June 2021 was COP 7,784 billion.

2. Liabilities.

Banco de Bogotá reported COP 114,677 billion in total consolidated liabilities as of June 2022, with 7.0% annual growth versus pro-forma 2Q2021** and 7.6% versus 1Q2022.

The Bank's main source of funding comes from Customer Deposits, which represented 75.7% of the total mix. Followed by Financial Obligations with other banks (12.4%), Bonds (10.1%) and Interbank & Overnight Funds (1.9%). The average cost of funds⁴ was 3.7%.

Reported total funding as of June 2021 was COP 191,355 billion.

⁴ Cost of interest bearing liabilities, annualized / Quarterly average of interest bearing liabilities.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



2.1 Deposits**

Banco de Bogotá's consolidated deposits were COP 84,389 billion as of June 2022, having increased 4.7% versus pro-forma 2Q2021 and 9.5% quarterly. Excluding the impact of the COP/USD exchange rate, grew 3.2% annually and 7.9% quarterly.

As of June 2022, time deposits represented 42.3% of total deposits, followed by saving accounts (38.0%), and checking accounts (19.5%). Deposits to net loans ratio converged to 1.02x in the quarter, lined up with historical levels of fully matched deposits to net loans.

Reported customer deposits as of June 2021 were COP 158,944 billion.

The following table contains the breakdown of Banco de Bogotá's consolidated deposits:

Consolidated Deposits							
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022	
				Abs.	%	Abs.	%
	Checking Accounts	17,276.3	18,473.0	16,452.3	-824.0	-4.8	-2,020.7
Time deposits	31,057.2	28,969.9	35,696.6	4,639.3	14.9	6,726.7	23.2
Saving deposits	32,134.1	29,508.9	32,032.1	-102.0	-0.3	2,523.2	8.6
Other	105.0	93.4	207.8	102.8	97.9	114.4	122.4
Total Deposits	80,572.6	77,045.3	84,388.8	3,816.2	4.7	7,343.5	9.5

In 2Q2022, 81.3% of the Bank's consolidated deposits were in Banco de Bogotá Colombia and 14.5% in Panama. The remaining 4.2% was mainly represented by deposits in Banco de Bogotá Panamá, as detailed below:

Deposits - Banco de Bogotá Consolidated and Main Subsidiaries							
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022	
				Abs.	%	Abs.	%
	Banco de Bogotá (Operation in Colombia)	66,500.0	62,805.3	68,593.2	2,093.2	3.1	5,787.9
MFG (Operation in Panama)	11,253.7	11,107.4	12,268.2	1,014.6	9.0	1,160.8	10.5
Others ⁽¹⁾	2,818.9	3,132.6	3,527.4	708.4	25.1	394.7	12.6
Banco de Bogotá Consolidated	80,572.6	77,045.3	84,388.8	3,816.2	4.7	7,343.5	9.5

(1) Includes Deposits from Other Subsidiaries and Eliminations.

2.2 Borrowings from Banks and Others**

Borrowings from Banks and Others were COP 11,410 billion at 2Q2022, increasing 46.8% vs. pro-forma 2Q2021 and 16.6% quarterly.

Reported borrowings from banks and others as of June 2021 were COP 13,329 billion.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



2.3 Bonds**

As of June 2022, Banco de Bogotá's outstanding bonds totaled COP 11,209 billion, increasing 4.8% versus pro-forma 2Q2021 and 4.4% in quarterly terms. Long-Term Bonds reflected a mixed quarterly effect of lower balance in dollar denominated issuances (taking in the USD 128 million tendered on the senior issuance due in 2027, carried out last April) offset by a higher value in pesos due to quarterly devaluation.

3. Non-Controlling Interest.

Non-controlling interest in Banco de Bogotá totaled COP 42.9 billion reducing 96.8% in annual terms, and quarterly increasing by 0.6%. Annual reduction is explained by Porvenir's deconsolidation in 3Q2021.

The minority stakes consolidate the following subsidiaries: MultiFinacial Holding, Almaviva, Fiduciaria Bogotá, Megalínea, Aval Soluciones Digitales and Ficentro. Additionally, at the entities' level (indirect), they consolidate: Almaviva Global Cargo and Almaviva Zona Franca.

4. Total shareholders' Equity and Regulatory Capital.

Banco de Bogotá's consolidated equity as of June 2022 was COP 15,747 billion, decreasing 33.1% annually and increasing 2.6% quarterly. Reported equity as of June 2021 was COP 23,533 billion.

The Bank's consolidated capital adequacy ratios as of June 2022, under Basel 3 standards, were 12.8% for Total Solvency and 10.0% for Total Tier 1.

The table below summarizes the Bank's main consolidated capital adequacy figures:

Consolidated Capital Adequacy ⁽¹⁾			
Billions of COP	2Q-2021	1Q-2022	2Q-2022
Regulatory Capital	19,850.1	12,067.1	12,515.8
Core Capital (Total Tier I)	16,154.7	9,623.7	9,809.8
Additional Capital (Tier II)	3,721.8	2,443.4	2,706.1
Deductions to Regulatory Capital	(26.4)	-	-
Risk-weighted Assets	159,082.0	92,836.8	97,697.6
Credit Risk-weighted Assets	131,965.9	77,273.4	82,109.6
Market Risk-weighted Assets	15,564.0	7,151.6	6,982.1
Operative Risk-weighted Assets	11,552.0	8,411.7	8,605.8
Capital Adequacy Ratio ⁽²⁾	12.5%	13.0%	12.8%
Total Tier I Capital Ratio ⁽³⁾	10.2%	10.4%	10.0%

(1) Calculations based on the IFRS Consolidated Financial Statements, applying exceptions specified by the Regulator (Financial Superintendency of Colombia).

(2) Technical Equity / Risk-weighted Assets.

(3) Core Capital / Risk-weighted Assets. The minimum required is 6.5%.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



Consolidated Income Statement.

Net income attributable to shareholders for 2Q2022 was COP 641.9 billion, supported by a 3.4% quarterly increase in Net Interest Income, a 33.2% contraction in provisions, 8.6% higher net fees and a 6.7% increase in operational expense.

1. Net Interest Income**

Consolidated Net Interest Income								
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022		
				Abs.	%	Abs.	%	
Interest income:								
Interest on loans and leases	1,435.5	1,652.3	1,913.9	478.4	33.3	261.6	15.8	
Interests on fixed income investments at amortized cost	86.7	96.1	102.2	15.5	17.9	6.1	6.3	
Total interest income	1,522.2	1,748.4	2,016.1	494.0	32.5	267.7	15.3	
Interest expense:								
Checking accounts	12.6	27.0	24.6	12.0	94.7	(2.4)	(8.9)	
Time deposits	208.4	256.9	338.0	129.6	62.2	81.1	31.6	
Saving deposits	91.5	148.8	266.1	174.7	191.0	117.3	78.8	
Total interest expenses on deposits	312.5	432.7	628.7	316.2	101.2	196.0	45.3	
Borrowings	200.4	226.3	260.9	60.6	30.2	34.6	15.3	
Interbank and overnight funds	16.7	23.5	37.7	21.0	125.8	14.2	60.3	
Borrowings from banks and others	22.8	28.2	40.8	17.9	78.5	12.5	44.4	
Bonds	138.0	148.5	147.9	9.9	7.2	(0.6)	(0.4)	
Borrowings from rediscount banks	13.9	17.8	27.2	13.4	96.3	9.5	53.4	
Leasing Contracts	9.0	8.3	7.4	(1.6)	(18.2)	(1.0)	(11.8)	
Total interest expense	512.8	659.0	889.6	376.8	73.5	230.6	35.0	
Net interest income	1,009.3	1,089.4	1,126.5	117.2	11.6	37.1	3.4	

Net interest income in 2Q2022 amounted to COP 1,126.5 billion, increasing 11.6% compared to pro-forma 2Q2021 and 3.4% quarterly. The increase versus pro-forma 2Q2021 came from a 32.5% increase in total interest income primarily from interest on loans and leases (COP 1,913.9 billion) reflecting higher market interest rates and peso devaluation from our foreign loan operations.

Total NIM for the quarter was 4.4%, explained by a 5.4% lending NIM and a -1.4% Investment NIM.

2. Impairment loss on financial assets**

Net provision expense decreased 33.2% vs. 1Q2022 reaching COP 272.7 billion, as a result of controlled PDL formation.

Net provision expense to average loans stood at 1.3% for the quarter.

Net Provisions for Losses on Loans and Other impairments								
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022		
				Abs.	%	Abs.	%	
Impairment loss on loan portfolio and accounts rec.	517.0	481.3	354.3	(162.8)	(31.5)	(127.0)	(26.4)	
Impairment loss on other financial assets	0.8	1.2	(2.0)	(2.9)	(350.3)	(3.2)	(276.1)	
Recovery of charged-off assets	(47.1)	(74.4)	(79.6)	(32.5)	69.1	(5.2)	7.0	
Impairment loss on financial assets, net	470.8	408.0	272.7	(198.1)	(42.1)	(135.4)	(33.2)	

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



3. Fees and Other Operating Income**

Gross fee income for the quarter was COP 401.9 billion, a 20.0% increase vs. pro-forma 2Q2021 and 7.1% vs. 1Q2022. Reported net income from commissions and fees for 2Q2021 totaled COP 1,088.4 billion.

Other Operating Income⁵ totaled COP 342.8 billion pesos in 2Q2022 driven by COP 376.1 billion from Equity Method which offset losses on trading and hedging activities.

The following table provides details on consolidated total fees and other operating income:

Fees and other operating income							
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022	
				Abs.	%	Abs.	%
Fees and other services income							
Trust activities	37.8	37.4	39.4	1.6	4.2	2.0	5.3
Pension and severance fund management	0.0	0.0	-	(0.0)	(100.0)	(0.0)	(100.0)
Commissions from banking services	126.8	161.3	172.6	45.8	36.1	11.3	7.0
Credit and debit card fees	139.3	141.7	155.2	15.9	11.4	13.5	9.5
Checking fees	2.9	3.5	3.1	0.2	6.0	(0.4)	(10.3)
Other commissions	-	-	-	-	NA	-	NA
Branch network services	0.9	0.9	0.9	0.1	10.4	0.0	4.9
Bonded warehouse services	27.4	30.4	30.7	3.3	12.0	0.3	1.0
Total income from commissions and fees	335.0	375.2	401.9	66.9	20.0	26.7	7.1
Expenses from commissions and fees	73.0	97.0	99.8	26.8	36.8	2.8	2.9
Total income from commissions and fees, net	262.0	278.2	302.1	40.0	15.3	23.9	8.6
Derivatives and foreign exchange gains (losses), net	29.8	(38.6)	(38.0)	(67.8)	(227.5)	0.6	(1.6)
Foreign exchange gains (losses), net	(45.2)	310.6	(653.2)	(608.0)	1,346.0	(963.8)	(310.3)
Net gain or loss on financial derivatives for trading	73.3	(363.5)	615.2	541.9	739.7	978.7	(269.2)
Net gain in hedging	1.7	14.4	0.0	(1.7)	(98.6)	(14.3)	(99.8)
Other operating income							
Net gain/loss on investments	10.0	26.5	(28.2)	(38.3)	(381.3)	(54.7)	(206.5)
Net gains on sales of investments	9.7	0.2	0.5	(9.2)	(94.8)	0.3	216.7
Income from sales of non-current assets available for sale	0.1	1.8	(0.4)	(0.5)	(378.6)	(2.2)	(121.7)
Dividends and Equity method	186.5	266.2	376.1	189.6	101.7	109.9	41.3
Other income	11.9	1,373.0	32.8	20.9	175.6	(1,340.3)	(97.6)
Other operating income	218.3	1,667.7	380.8	162.5	74.4	(1,286.9)	(77.2)
Total fees and other operating income	510.1	1,907.2	644.8	134.7	26.4	(1,262.4)	(66.2)

4. Efficiency**

Efficiency ratio, in terms of Cost to Income, was 43.6% in 2Q2022, 44.4% for pro-forma 2Q2021 and 43.3% for 1Q2022. The ratio of annualized total other expenses as a percentage of average total assets has remained at 2.4%. For 1Q2022 ratios, BHI's spin-off one-time income is not included.

5. Non-controlling interest.

Non-controlling interest included in Banco de Bogotá's consolidated statement of income, originates mainly from the minority interest from Fiduciaria Bogotá (5.0%) and Almaviva (4.2%).

⁵ Includes: Derivatives and foreign Exchange gains (losses), net and Other Operating Income.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



STATEMENT OF FINANCIAL POSITION - BANCO DE BOGOTÁ CONSOLIDATED							
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / 1Q-2021		Δ 2Q-2022 / 1Q-2021	
				Abs.	%	Abs.	%
ASSETS							
Cash and cash equivalents	11,302.8	9,470.2	11,927.5	624.7	5.5	2,457.4	25.9
FINANCIAL ASSETS INVESTMENT:							
Financial assets held for trading:							
Fixed income investments	1,262.8	908.2	891.2	(371.6)	(29.4)	(17.0)	(1.9)
Equity investments	793.0	821.3	845.5	52.6	6.6	24.2	3.0
Derivatives instruments	260.0	406.8	783.7	523.7	201.4	376.9	92.7
Total financial assets held for trading	2,315.8	2,136.3	2,520.5	204.7	8.8	384.2	18.0
Financial assets available for sale:							
Fixed income investments	9,453.6	9,175.9	9,268.4	(185.2)	(2.0)	92.6	1.0
Equity investments	243.3	285.4	298.8	55.5	22.8	13.4	4.7
Total financial assets available for sale	9,697.0	9,461.3	9,567.3	(129.7)	(1.3)	106.0	1.1
Held-to-maturity investments	3,141.1	3,102.0	3,167.3	26.2	0.8	65.3	2.1
Investments Provision	(8.7)	(9.5)	(9.3)	(0.6)	7.2	0.2	(2.0)
Total financial assets held for investment	15,145.1	14,690.1	15,245.7	100.6	0.7	555.6	3.8
Loans & leases operations and receivables portfolio:							
Commercial loans and leases and Other Receivables	54,102.9	55,240.4	57,979.8	3,877.0	7.2	2,739.4	5.0
Consumer loans and leases	17,459.7	18,499.0	19,490.5	2,030.9	11.6	991.5	5.4
Mortgages and housing leases	7,830.6	8,988.6	9,765.2	1,934.6	24.7	776.7	8.6
Microcredit loans and leases	332.3	289.6	275.9	(56.4)	(17.0)	(13.7)	(4.7)
Total loans & leases operations	79,725.5	83,017.5	87,511.5	7,786.1	9.8	4,494.0	5.4
Interbank & overnight funds and others	249.0	353.5	503.0	254.0	102.0	149.5	42.3
Total loans & leases operations and receivables portfolio	79,974.4	83,371.0	88,014.5	8,040.1	10.1	4,643.5	5.6
Allowance for loans & leases operations and receivables portf.	(5,183.1)	(5,079.6)	(5,105.1)	78.0	(1.5)	(25.5)	0.5
Allowance for Commercial loans & leases operations	(3,287.4)	(3,648.6)	(3,697.2)	(409.8)	12.5	(48.6)	1.3
Allowance for Mortgage loans & leases operations	(192.1)	(187.8)	(197.1)	(4.9)	2.6	(9.2)	4.9
Allowance for Consume loans & leases operations	(1,583.3)	(1,154.4)	(1,139.9)	443.4	(28.0)	14.5	(1.3)
Allowance for Microcredit loans & leases operations	(120.3)	(88.9)	(71.0)	49.3	(41.0)	17.8	(20.1)
Total loans and leases portfolio at amortized cost	74,791.3	78,291.4	82,909.4	8,118.1	10.9	4,618.0	5.9
Other accounts receivable	1,299.4	2,722.5	2,707.2	1,407.8	108.3	(15.3)	(0.6)
Hedging Derivatives	13.0	5.5	5.9	(7.0)	(54.3)	0.4	8.0
Non-current assets held for sale	41.0	107.9	111.0	70.0	170.9	3.1	2.9
Investment in associates and joint ventures	5,714.3	11,796.2	12,266.6	6,552.3	114.7	470.4	4.0
Tangible assets	1,843.3	1,819.0	1,827.0	(16.3)	(0.9)	8.0	0.4
Intangible assets	1,309.7	1,248.4	1,300.4	(9.2)	(0.7)	52.1	4.2
Income tax assets	1,345.7	1,611.2	1,881.6	535.9	39.8	270.3	16.8
Other assets	206.6	204.3	241.4	34.8	16.9	37.1	18.1
Deconsolidated assets ^{1/}	108,410.3	-	-	-	-	-	-
Total Assets	221,422.5	121,966.8	130,423.8	(90,998.7)	(41.1)	8,457.1	6.9
LIABILITIES							
Financial liabilities at fair value	279.4	523.4	687.5	408.1	146.1	164.1	31.4
Deposits from clients at amortized cost	80,572.6	77,045.3	84,388.8	3,816.2	4.7	7,343.5	9.5
Checking accounts	17,276.3	18,473.0	16,452.3	(824.0)	(4.8)	(2,020.7)	(10.9)
Time deposits	31,057.2	28,969.9	35,696.6	4,639.3	14.9	6,726.7	23.2
Saving deposits	32,134.1	29,508.9	32,032.1	(102.0)	(0.3)	2,523.2	8.6
Other deposits	105.0	93.4	207.8	102.8	97.9	114.4	122.4
Borrowings	23,159.7	26,762.1	27,113.9	3,954.2	17.1	351.8	1.3
Interbank borrowings and overnight funds	1,899.7	3,832.8	2,118.0	218.3	11.5	(1,714.8)	(44.7)
Borrowing from banks and others	7,774.1	9,789.4	11,410.1	3,636.0	46.8	1,620.7	16.6
Bonds	10,691.2	10,731.8	11,209.1	517.9	4.8	477.4	4.4
Borrowings from developments entities	2,168.4	1,817.1	1,801.0	(367.4)	(16.9)	(16.1)	(0.9)
Leasing Liabilities	626.3	591.0	575.7	(50.6)	(8.1)	(15.3)	(2.6)
Total liabilities at amortized cost	103,732.4	103,807.4	111,502.7	7,770.3	7.5	7,695.3	7.4
Hedging derivatives	40.8	51.0	5.7	(35.1)	(86.1)	(45.3)	(88.9)
Provisions	35.7	34.5	32.9	(2.8)	(7.8)	(1.6)	(4.7)
Income tax liabilities	61.1	62.8	68.2	7.1	11.7	5.4	8.6
Employee benefits	234.9	251.1	213.7	(21.1)	(9.0)	(37.3)	(14.9)
Other liabilities	2,807.2	1,886.9	2,165.9	(641.3)	(22.8)	279.0	14.8
Deconsolidated liabilities ^{2/}	90,698.3	-	-	-	-	-	-
Total Liabilities	197,889.6	106,617.1	114,676.7	(83,213.0)	(42.1)	8,059.5	7.6
SHAREHOLDER'S EQUITY							
Equity attributable to shareholders	22,190.7	15,307.0	15,704.3	(6,486.4)	(29.2)	397.3	2.6
Non-controlling interests	1,342.2	42.6	42.9	(1,299.3)	(96.8)	0.3	0.6
Total Shareholders' Equity	23,532.8	15,349.6	15,747.2	(7,785.7)	(33.1)	397.5	2.6
Total Liabilities and Shareholders' Equity	221,422.5	121,966.8	130,423.8	(90,998.7)	(41.1)	8,457.1	6.9

^{1/} Deconsolidated assets reflect performed corporate transactions: Porvenir's deconsolidation (July 28th 2021) and EHF's spin-off (March 25th 2022). Consequently, deconsolidated assets reflect these transactions as appropriate.

^{2/} Deconsolidated liabilities reflect performed corporate transactions: Porvenir's deconsolidation (July 28th 2021) and EHF's spin-off (March 25th 2022). Consequently, deconsolidated liabilities reflect these transactions as appropriate.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.



STATEMENT OF INCOME - BANCO DE BOGOTÁ CONSOLIDATED							
Billions of COP	Pro forma 2Q-2021**	1Q-2022	2Q-2022	Δ 2Q-2022 / Pro forma 2Q-2021		Δ 2Q-2022 / 1Q-2022	
				Abs.	%	Abs.	%
Interest income:							
Loan portfolio interest	1,435.5	1,652.3	1,913.9	478.4	33.3	261.6	15.8
Interests on fixed income investments at amortized cost	86.7	96.1	102.2	15.5	17.9	6.1	6.3
Total interest income	1,522.2	1,748.4	2,016.1	494.0	32.5	267.7	15.3
Interest expense:							
Checking accounts	12.6	27.0	24.6	12.0	94.7	(2.4)	(8.9)
Time deposits	208.4	256.9	338.0	129.6	62.2	81.1	31.6
Saving deposits	91.5	148.8	266.1	174.7	191.0	117.3	78.8
Total interest expenses on deposits	312.5	432.7	628.7	316.2	101.2	196.0	45.3
Borrowings	200.4	226.3	260.9	60.6	30.2	34.6	15.3
Interbank and overnight funds	16.7	23.5	37.7	21.0	125.8	14.2	60.3
Borrowings from banks and others	22.8	28.2	40.8	17.9	78.5	12.5	44.4
Bonds	138.0	148.5	147.9	9.9	7.2	(0.6)	(0.4)
Borrowings from developments entities	13.9	17.8	27.2	13.4	96.3	9.5	53.4
Leasing Contracts	9.0	8.3	7.4	(1.6)	(18.2)	(1.0)	(11.8)
Total interest expense	512.8	659.0	889.6	376.8	73.5	230.6	35.0
Net interest income	1,009.3	1,089.4	1,126.5	117.2	11.6	37.1	3.4
Provisions for losses on loans and other impairments							
Impairment for loan portfolio and accounts receivable	517.0	481.3	354.3	(162.8)	(31.5)	(127.0)	(26.4)
Expenses for allowance for investments	0.8	1.2	(2.0)	(2.9)	(350.3)	(3.2)	(276.1)
Recovery of charged-off assets	(47.1)	(74.4)	(79.6)	(32.5)	69.1	(5.2)	7.0
Impairment loss on financial assets, net	470.8	408.0	272.7	(198.1)	(42.1)	(135.4)	(33.2)
Net interest income after impairment loss on financial assets	538.5	681.4	853.8	315.3	58.6	172.5	25.3
Fees and Other Services Income							
Trust activities	37.8	37.4	39.4	1.6	4.2	2.0	5.3
Commissions from banking services	126.8	161.3	172.6	45.8	36.1	11.3	7.0
Credit and debit card fees	139.3	141.7	155.2	15.9	11.4	13.5	9.5
Checking fees	2.9	3.5	3.1	0.2	6.0	(0.4)	(10.3)
Branch network services	0.9	0.9	0.9	0.1	10.4	0.0	4.9
Bonded warehouse services	27.4	30.4	30.7	3.3	12.0	0.3	1.0
Total income from commissions and fees	335.0	375.2	401.9	66.9	20.0	26.7	7.1
Expenses from commissions and fees	73.0	97.0	99.8	26.8	36.8	2.8	2.9
Total income from commissions and fees, net	262.0	278.2	302.1	40.0	15.3	23.9	8.6
Other Operating Income							
Derivatives and foreign exchange gains (losses), net	29.8	(38.6)	(38.0)	(67.8)	(227.5)	0.6	(1.6)
Net gain/loss on investments	10.0	26.5	(28.2)	(38.3)	(381.3)	(54.7)	(206.5)
Net gains on sales of investments	9.7	0.2	0.5	(9.2)	(94.8)	0.3	216.7
Income from sales of non-current assets available for sale	0.1	1.8	(0.4)	(0.5)	(378.6)	(2.2)	(121.7)
Equity method	185.2	251.8	374.5	189.4	102.3	122.7	48.8
Dividends	1.3	14.4	1.6	0.3	19.3	(12.8)	(88.9)
Other income	11.9	1,373.0 ^(a)	32.8	20.9	175.6	(1,340.3)	(97.6)
Total Other Operating Income	248.1	1,629.0^(a)	342.8	94.7	38.2	(1,286.3)	(79.0)
Other expenses							
Losses from sales of non-current assets available for sale	0.3	0.3	(0.1)	(0.4)	(148.8)	(0.5)	(135.8)
Personnel expenses	301.3	302.6	302.5	1.2	0.4	(0.1)	(0.0)
Administrative expenses	310.1	315.6	365.3	55.2	17.8	49.7	15.7
Losses on other assets	(0.0)	9.7	0.3	0.3	(3,238.3)	(9.4)	(97.3)
Depreciation and amortization	68.6	74.0	76.6	8.1	11.8	2.7	3.6
Other operating expenses	(5.1)	22.1	28.2	33.3	(651.9)	6.1	27.6
Total other expenses	675.0	724.3	772.7	97.7	14.5	48.4	6.7
Income before tax expense	373.6	1,864.3	726.0	352.3	94.3	(1,138.3)	(61.1)
Income tax expense	9.9	121.0	83.9	74.0	750.5	(37.1)	(30.7)
Income from continued operations	363.8	1,743.3	642.1	278.3	76.5	(1,101.2)	(63.2)
Income from discontinued operations^{1/}	601.5	544.9^(a)	(0.0)	(601.5)	(100.0)	(544.9)	(100.0)
Non controlling interest	(101.9)	0.1	(0.1)	101.8	(99.9)	(0.3)	(187.6)
Net income attributable to shareholders	863.4	2,288.3	641.9	(221.4)	(25.6)	(1,646.3)	(71.9)

^{1/} Discontinued operations reflect performed corporate transactions: Porvenir's deconsolidation (July 28th 2021) and BHI's spin-off (March 25th 2022). Consequently, discontinued operations income reflect these transactions as appropriate.

(a) Figures as reported. Other income in 1Q-22 includes \$1,325 billion extraordinary income from BHI's spin-off. It has been reclassified as follows: \$1,187.2 billion related to OCI realization is now accounted as a discontinued operation, in addition to \$544.9 billion reported as Income from Discontinued Operations; and \$137.4 billion remains in Other Income as it relates to investment valuation of the 25% equity stake BoB maintains in BHI.

** Pro-forma figures for 2Q2021 are calculated based on the reported consolidated figures excluding BHI's & Porvenir's contribution to these numbers. Pro-forma ratios for 2Q2021 are calculated based on the pro-forma figures explained above. Ratios for 1Q2022 are based on reported revenues and expenses, associated to each ratio; however, the denominators averages used to calculate these ratios contain pro-forma figures from previous quarters as necessary.

