



Cambiando Contigo

Sustainability

Tax reporting and Taxes paid

Banco de Bogotá



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Tax reporting



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Report of commercial, financial and fiscal information by entity

Banco de Bogotá

2022 – Figures in COP Colombian pesos MM						
Name of entities	Main activity	Number of employees	Revenue	Profit (loss) before tax	Accumulated income tax (current year)	Income tax paid
Banco de Bogotá	Commercial bank	14,311	24,347,711	2,367,068	261,412	477,983
<i>Fiduciaria Bogotá</i>	Fund Administration Activities	9,008	184,038	60,093	15,730	0
<i>Multi Financial Holding y Subsidiarias</i>	Conduct, establish and transact business of an investment company and carry out financial leasing operations.	1,132	1,432,841	102,681	10,012	88,472
<i>Bogotá Finance Corporation</i>	Investments	-	5	5	0	0
<i>Megalinea</i>	Other business support service activities	2,636	139,478	934	412	6,906
<i>Ficentro</i>	Advice, technical assistance and transformation to companies and investments	0	0	0	0	0
<i>Banco de Bogotá Panamá</i>	Financial services and activities related to the fiduciary and brokerage house business	79	472,083	8,991	0	0
<i>Almaviva</i>	Storage and Deposit	1,487	167,238	5,203	2,626	0
<i>Porvenir **</i>	Administration of pension funds and severance		1,111,210	63,077	23,624	78,933
<i>Aval Soluciones</i>	Other activities ancillary to financial services activities.	169	941	(2,103)	22	5
<i>Corficolombiana **</i>	Activities of financial corporations		3,922,685	1,407,891	608,874	146,191
<i>Operación discontinuada</i>	Operation corresponding to BAC Holding, Company holding shares in other entities of the banking sector and as an investor and carry out financial leasing operations		0	(1,000,798)	0	0
<i>Adjustment and elimination Consolidated</i>			(328,464)	(118,449)	0	0
Total			31,449,766	2,894,593	922,713	798,490

* *Multifinancial Holding is the parent company of Central American entities.*

** *The Bank's participation in Corficolombiana and Porvenir for the year 2022 is respectively 34.72% and 36.51%, which are not consolidated and are only included by participation method.*



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Banco de Bogotá

2021 – Figures in COP Colombian pesos MM						
Name of entities	Main activity	Number of employees	Revenue	Profit (loss) before tax	Accumulated income tax (current year)	Income tax paid
Banco de Bogotá	Commercial bank	9,804	16,810,754	3,911,355	221,721	316,026
Fiduciaria Bogotá	Fund Administration Activities	913	237,729	102,038	15,834	20,247
BAC Holding International Corp y Subsidiarias	Company holding shares in other entities of the banking sector and as an investor and carry out financial leasing operations.	-	12,740,758	2,248,931	538,018	526,936
Multi Financiera Holding y Subsidiarias	Conduct, establish and transact business of an investment company and carry out financial leasing operations.	-	307,438	33,786	3,938	12,968
Bogotá Finance Corporation	Investments	-	3	3	-	-
Megalinea	Other service activities of Business support	2,939	130,902	964	40	6,629
Ficentro	Advice, technical assistance and Transformation to companies and investments	-	-	-	-	-
Banco de Bogotá Panamá	Financial services and activities relating to the Fiduciary and Securities House business	54	357,329	4,090	-	-
Almaviva	Storage and Deposit	1,474	156,233	1,285	1,404	-
Porvenir	Administration of pension funds and severance	2,709	1,033,686	281,889	70,057	95,320
Aval Soluciones	Other ancillary activities of the financial services activities.	73	2,690	403	6	141
Corficolombiana **	Activities of financial corporations	376	3,578,293	1,426,395	578,221	209,762
Adjustment and elimination Consolidated			(1,830,181)	(1,997,127)	0	-
Total			33,525,633	6,014,011	1,429,239	1,188,029

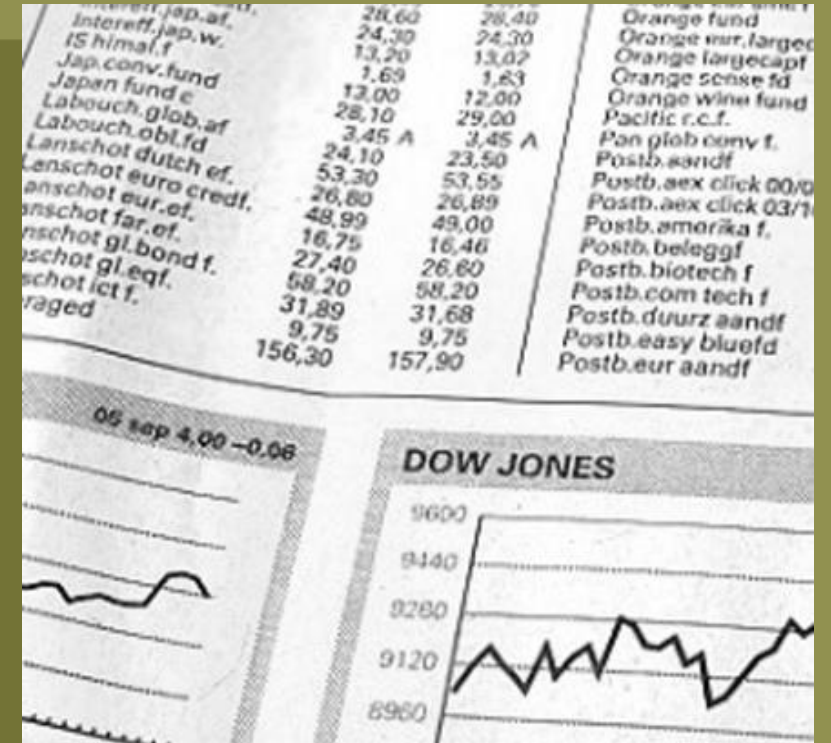
* BAC Holding International Corp. and subsidiaries and Multifinanciera Holding and subsidiaries (formerly -Leasing Bogotá Panamá) are the holding companies of Central American entities.

** The Bank's participation in Corficolombiana for the year 2021 is 34.42%, which is not consolidated and is only included by participation method.



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Effective rate



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BANCO DE BOGOTÁ – 2022

2022	Reported			Adjusted			
	Concept	Colombia	Center América - CENAM	Total	Colombia No-CFC	Center América - CENAM	CFC + PORVENIR*
Pre-tax earnings	1,984,007	111,677	2,095,684	1,311,948	111,677	1,470,968	2,894,593
Declared income tax	280,202	10,012	290,214	280,202	10,012	632,499	922,713
Tax rates	14.1%	9.0%	13.8%	21.4%	9.0%	43.0%	31.8
Income tax paid	484,894	88,472	573,366	484,894	88,472	225,124	798,490
Tax rate paid	24.4%	79.2%	27.4%	37.0%	79.2%	15.3%	27.59%

BANCO DE BOGOTÁ – 2021

2021	Reported			Adjusted			
	Concepto	Colombia	Center América - CENAM	Total	Colombia No-CFC	Center América - CENAM	CFC + PORVENIR*
Pre-tax earnings	2,689,187	2,286,807	4,975,994	2,101,223	2,286,807	1,426,395	5,814,425
Declared income tax	239,004	541,957	780,961	239,004	541,957	578,221	1,359,182
Tax rates	8.9%	23.7%	32.6%	11.4%	23.7%	40.5%	23.38%
Income tax paid	438,363	539,904	978,267	438,363	539,904	209,762	1,188,029
Tax rate paid	16.3%	23.6%	19.7%	20.9%	23.6%	14.7%	20.43%

The effective tax rate is calculated based on the Bank's consolidated financial statements, which include the tax contribution of the companies it consolidates. As for the associated companies, such as Corficolombiana and Porvenir, the income on these investments is received through the equity method, and therefore, is net of taxes previously registered and paid by the associates.

Earnings before taxes and taxes caused and paid by CFCs from its consolidated perspective are presented to take into account subsidiary taxes.

** On July 28, 2021, the deconsolidation (loss of control) of Sociedad Administradora de Fondos de Pensiones y Cesantías Porvenir S.A. and Aportes en Línea S.A. was formalized, a relevant economic event, in which Porvenir ceased to be a subsidiary of Banco de Bogotá and became an associate.

In March 2022, the partial spin-off of 75% of BAC Holding International Corp (BHI) to Sociedad Beneficiaria Bogotá SAS was formalized, a relevant economic event, in which BHI ceased to be a subsidiary of Banco de Bogotá and became an associate, which generates a significant variation in the comparison of the years.

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Thank you

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