

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

	<b>March 31, 2020</b>	<b>December 31, 2019</b>
<b>ASSETS</b>		
Cash	11,872,620	9,744,167
Interbank and overnight funds	787,937	723,602
Investments measured at fair value	11,117,693	9,540,832
Derivatives	1,860,131	511,214
Loans Portfolio and financial leases operations. net	104,805,120	93,256,035
Accounts receivable. net	1,684,483	1,482,887
Investments measured at amortized cost. net	2,414,067	2,173,054
Investments in associates	100,187	93,420
Other investments	437,880	388,447
Property and equipment. net	1,806,601	1,733,538
Investment property and Goodwill	1,858,578	1,825,601
Other assets. net	879,775	749,226
<b>Total Assets</b>	<b>139,625,072</b>	<b>122,222,023</b>
<b>LIABILITIES</b>		
Deposits	87,584,964	76,732,084
Saving accounts	35,780,227	30,243,837
Checking accounts	13,481,440	10,391,313
Time deposit	37,382,921	34,804,550
Other deposits	940,376	1,292,384
Interbank and overnight funds	469,487	1,759,721
Derivatives	1,618,975	617,820
Credits from banks or other obligations	19,098,338	13,564,888
Debt instruments issued	13,376,667	12,398,883
Accounts payable	1,386,261	1,316,109
Current tax liabilities	158,428	172,610
Deferred tax liabilities	642,088	889,625
Other liabilities and estimated liabilities	2,384,641	2,119,384
<b>Total Liabilities</b>	<b>126,719,849</b>	<b>109,571,124</b>
<b>EQUITY</b>		
Capital and reserves (1)	10,305,731	9,289,322
Adjustments in the first time adoption	138,527	138,527
Unrealized gains or losses (OCI)	2,090,667	1,625,800
Profit attributable to the owners	220,794	1,470,627
<b>Total equity due to holders of Bank equity instruments</b>	<b>12,755,719</b>	<b>12,524,276</b>
<b>Non-controlling interests</b>	<b>149,504</b>	<b>126,623</b>
<b>Total equity</b>	<b>12,905,223</b>	<b>12,650,899</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>139,625,072</b>	<b>122,222,023</b>

(1) Includes share placement premium

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

<b>Periods ended on March 31</b>	<b>2020</b>	<b>2019</b>
Interest income	2,815,030	2,647,210
Interest expense	1,062,721	949,488
Deposits and time deposits	661,281	575,540
Current accounts	7,641	7,377
Savings accounts	224,636	180,734
Time deposits	429,004	387,429
Credits from banks or other financial obligations	147,826	140,471
Debt instruments issued	217,208	185,315
Other interest	36,406	48,162
<b>Net interest income</b>	<b>1,752,309</b>	<b>1,697,722</b>
Impairment of financial assets. net	885,448	579,991
<b>Net financial margin</b>	<b>866,861</b>	<b>1,117,731</b>
Commissions, service and Insurance transactions income. net	306,952	300,617
Operational expenditures	980,551	867,768
Other income and (expense). net	122,487	(5,257)
<b>Operational margin</b>	<b>315,749</b>	<b>545,323</b>
Current income tax and supplementary	91,146	152,064
<b>Profit for the period attributable to controlling interest</b>	<b>220,794</b>	<b>391,796</b>
Profit for the period attributable to non-controlling interest	3,809	1,463
<b>Profit for the period</b>	<b>224,603</b>	<b>393,259</b>
Profit per share in pesos (1)	497	871

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