

**Banco Davivienda S. A. and Subsidiaries**  
**Condensed Consolidated Statement of Financial Position**  
**At September 30, 2018**  
**(Millions of Colombian pesos (COP))**

	September 30, 2018	December 31, 2017
<b>ASSETS</b>		
Cash	8.089.197	7.889.381
Interbank and overnight funds	1.326.560	1.446.439
Investments measured at fair value	7.840.211	9.066.267
Derivatives	412.104	335.602
Loans Portfolio and financial leases operations, net	80.138.658	75.910.005
Accounts receivable, net	1.367.037	1.080.142
Investments measured at amortized cost, net	1.769.965	1.523.501
Investments in associates	83.665	82.740
Other investments	364.312	368.531
Other assets, net	3.140.952	3.068.680
<b>Total Assets</b>	<b>104.532.661</b>	<b>100.771.288</b>
<b>LIABILITIES</b>		
Deposits	66.358.640	63.310.594
Saving accounts	24.466.394	23.961.123
Checking accounts	8.083.857	9.084.050
Time deposit	32.789.903	29.328.063
Other deposits	1.018.486	937.358
Interbank and overnight funds	2.107.561	1.349.895
Derivatives	436.761	356.734
Credits from banks or other obligations	11.551.923	9.686.332
Debt instruments issued	9.919.815	12.008.969
Accounts payable	980.205	1.142.769
Employee benefits	228.132	190.613
Current tax liabilities	48.728	65.510
Deferred tax liabilities	1.022.338	1.086.861
Other non-financial liabilities and estimated liabilities	944.243	689.145
<b>Total Liabilities</b>	<b>93.598.346</b>	<b>89.887.422</b>
<b>EQUITY</b>		
Capital and reserves (1)	8.657.564	7.841.759
Unrealized gains or losses (OCI)	984.100	1.650.921
Adjustments in the first time adoption	184.860	23.335
Profit attributable to the owners	1.018.236	1.275.266
Total equity due to holders of Bank equity instruments	10.844.760	10.791.281
<b>Non-controlling interests</b>	<b>89.555</b>	<b>92.585</b>
<b>Total equity</b>	<b>10.934.315</b>	<b>10.883.866</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>104.532.661</b>	<b>100.771.288</b>

(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 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 Statement of Profit and Lost**  
**For the three and the nine months ended September 30, 2018**  
**(Millions of Colombian pesos (COP))**

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2018	2017	2018	2017
Interest income	2.320.241	2.295.538	7.074.757	7.013.447
Interest expense	884.998	929.353	2.647.109	2.924.595
Deposits and time deposits	572.938	617.738	1.713.054	2.009.451
Checking accounts	6.087	7.055	23.843	19.882
Savings accounts	147.830	183.750	434.729	702.061
Time deposits	419.021	426.933	1.254.482	1.287.508
Credits from banks or other financial obligations	125.288	93.490	342.622	280.988
Debt instruments issued	170.277	177.373	534.565	533.121
Other interest	16.495	40.752	56.868	101.035
<b>Net interest income</b>	<b>1.435.243</b>	<b>1.366.185</b>	<b>4.427.648</b>	<b>4.088.852</b>
Impairment of financial assets, net	531.630	521.115	1.561.708	1.463.673
<b>Net financial margin</b>	<b>903.613</b>	<b>845.070</b>	<b>2.865.940</b>	<b>2.625.179</b>
Insurance transactions, commissions and services income, net	314.982	300.668	947.115	879.744
Operational expenses	829.830	781.990	2.494.919	2.320.575
Other income and expenses, net	44.838	11.308	91.401	91.989
<b>Operational margin</b>	<b>433.603</b>	<b>375.056</b>	<b>1.409.537</b>	<b>1.276.337</b>
Income tax and complementary	144.662	102.045	385.478	353.338
<b>Profit attributable to the owners of the controlling company</b>	<b>286.532</b>	<b>270.973</b>	<b>1.018.236</b>	<b>916.988</b>
Profit attributable to non-controlling interest	2.409	2.038	5.823	6.011
<b>Profit for the period</b>	<b>288.941</b>	<b>273.011</b>	<b>1.024.059</b>	<b>922.999</b>
Profit per share in pesos (1)	640	604	2.267	2.044

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

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