BBVA

1Q 2026 Earnings

BBVA Colombia

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1Q26 Key Financial Messages

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ACTIVITY	EFFICIENCY	GROSS MARGIN	ASSET QUALITY	CAPITAL POSITION
201 billion Cumulative net income	**54.4%** Efficiency ratio	**+20.2%** vs 1Q2025	**1.9%** Cost of risk	**2.67%** CET1 ratio above the minimum required (buffer)
+6.3% vs 1Q2025 Net loan growth	**-5.5%** vs 1Q2025		**87.2%** Coverage ratio	

Economic Outlook

Growth & Activity

- Colombia's growth remains moderate: GDP is expected to grow 2.6% in 2026 and 2.1% in 2027, supported by domestic demand but constrained by high rates, fiscal pressure and still-weak investment. Private demand remains the key support. Investment is still the swing factor.
- **Key risks**: weaker fiscal adjustment, delayed investment recovery, stronger El Niño effects, and tighter external financing conditions.

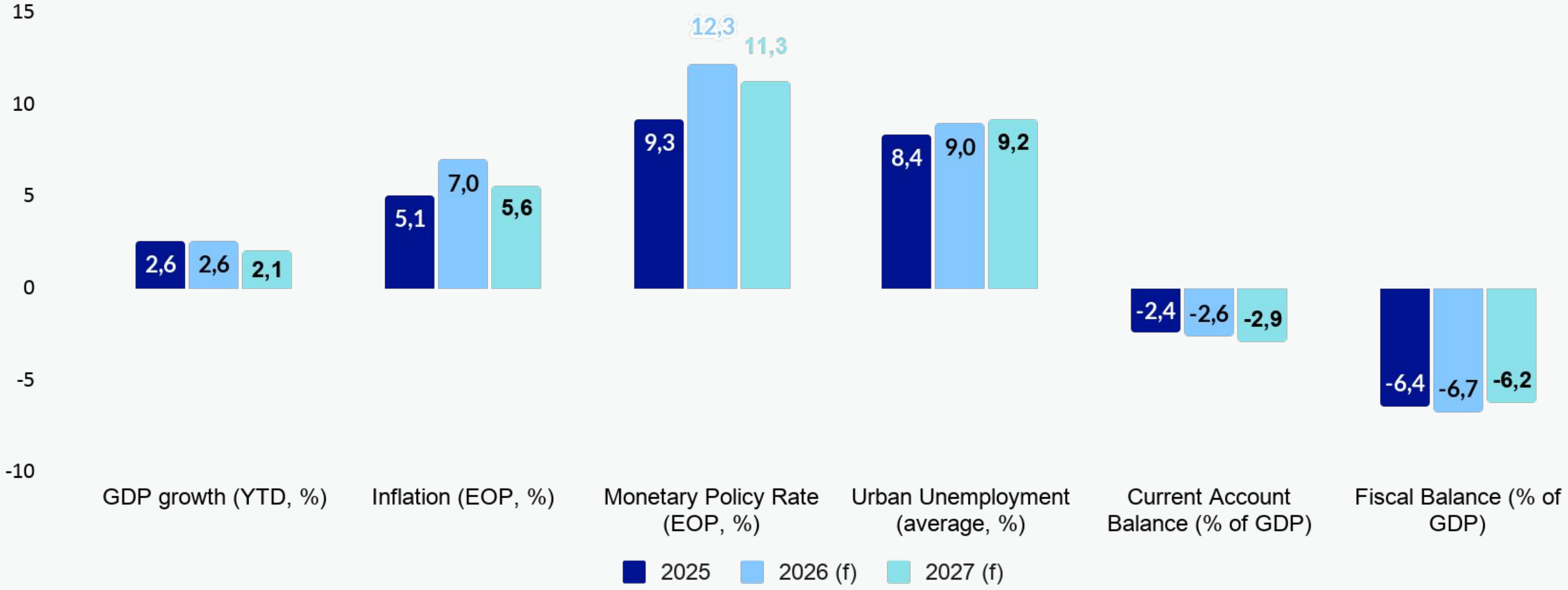
Monetary & Fiscal

- Headline inflation should end 2026 near 7.0% and ease to 5.6% in 2027, still pressured by regulated prices, services and El Niño.
- BanRep raised the policy rate to 12.00% and could tighten further if inflation risks persist; easing is expected only from late 2027.
- BBVA forecasts a fiscal deficit of 6.7% of GDP in 2026 and 6.2% in 2027. Fiscal credibility remains essential to lower TES yields, reduce sovereign risk premia and support private credit and investment.

Labor & External

- National unemployment fell to 8.0% in May. Employment should remain positive but slow in 2027 as weaker activity, high rates and higher labor costs weigh on formal hiring.
- Geopolitical and energy shocks keep global inflation elevated and central banks cautious. The current account deficit widens slightly in 2027 as imports recover. From 2027, the peso should be driven mainly by external balances, oil prices, capital flows and fiscal credibility.

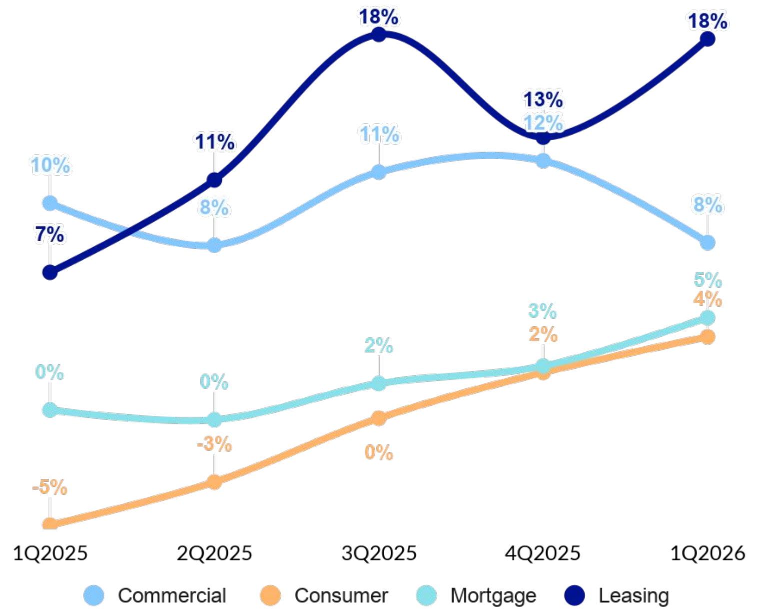
Economic Outlook | Main economic indicators



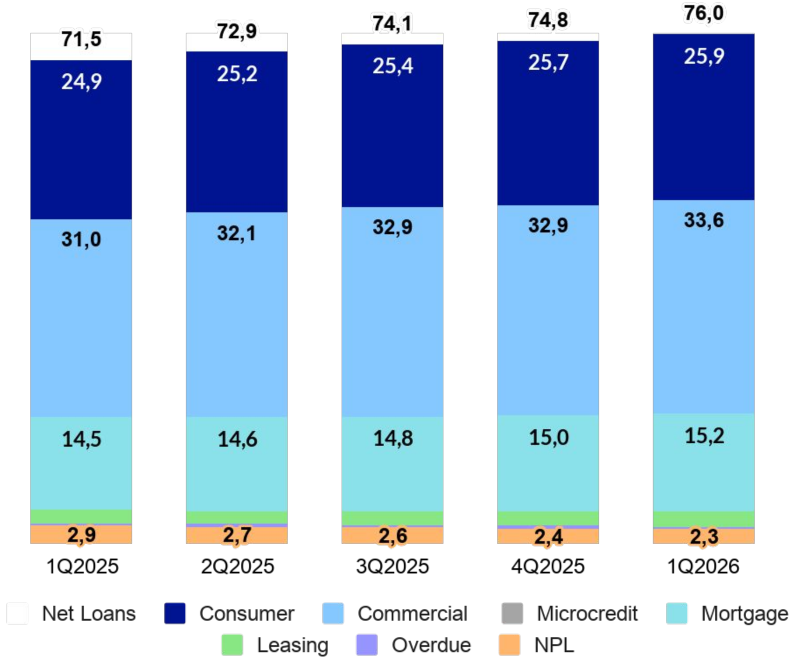
(f): Forecasts by BBVA Research
Source: BBVA Research with data from DANE, MinFin and Banco de la Republica

Business Activity | Investing in tomorrow

Growth by Segment YTD



Loan Mix – Trillion COP



Separated figures

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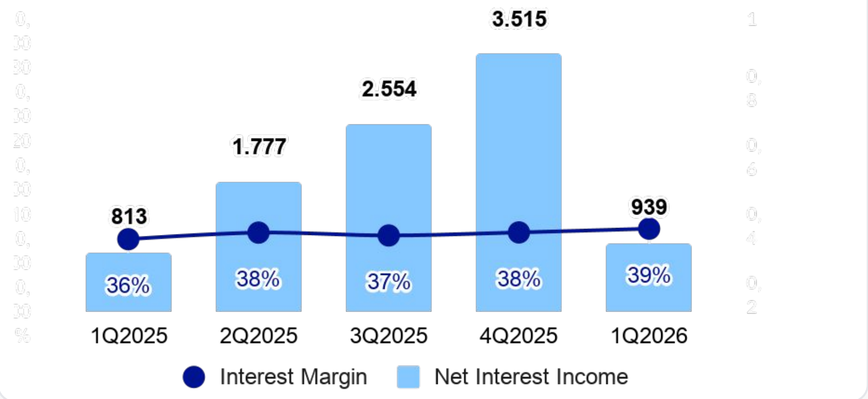
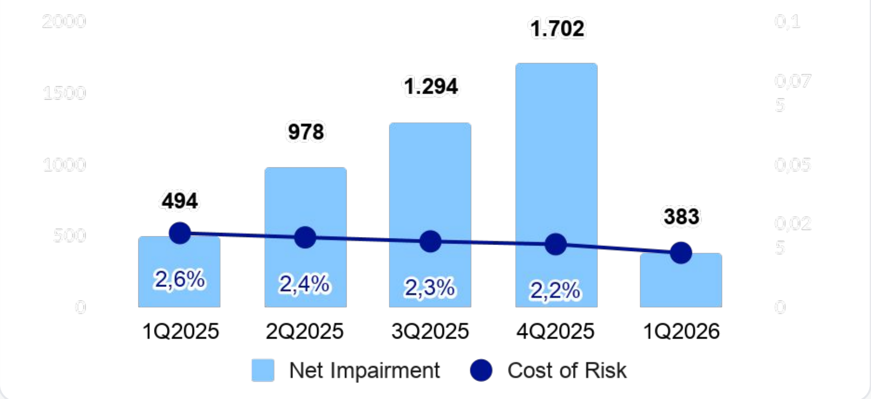
Revenue Recovery | Financial performance overview

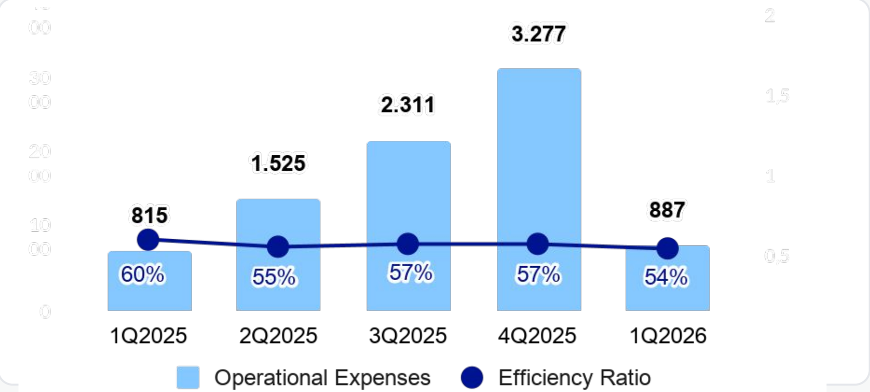
Net Interest Income – Billion COP



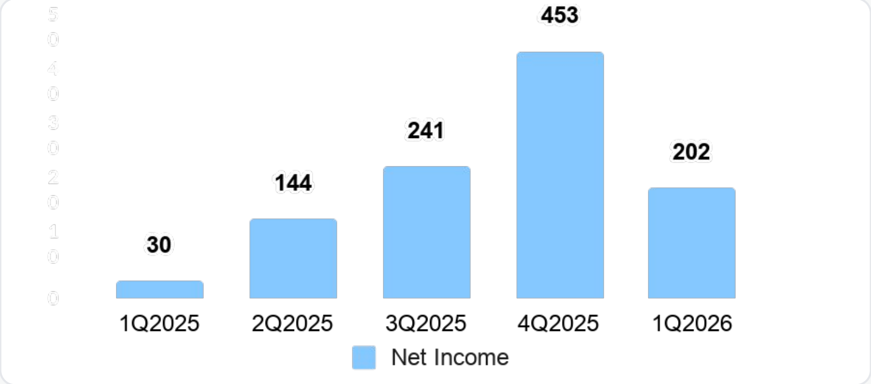
Net Impairment – Billion COP



Operational Expenses – Billion COP

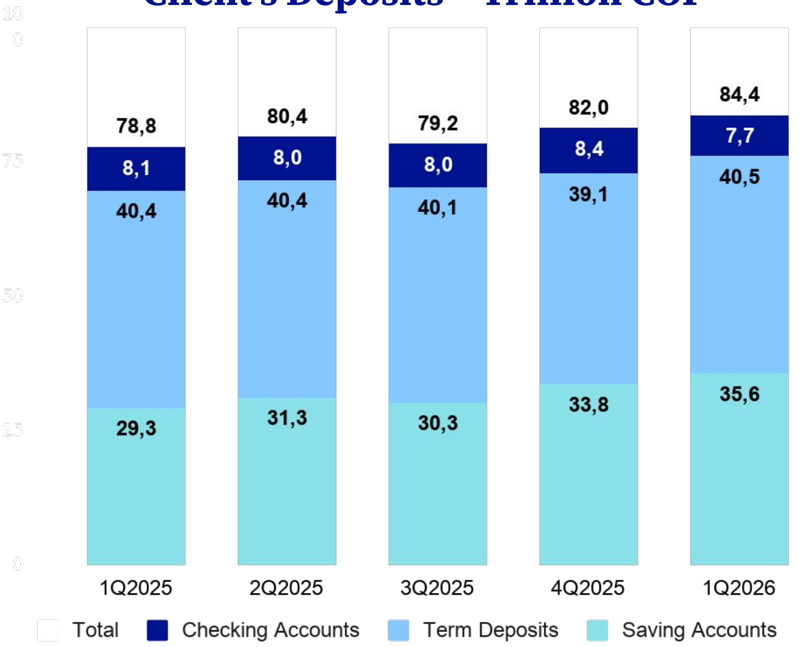


Net Income – Billion COP

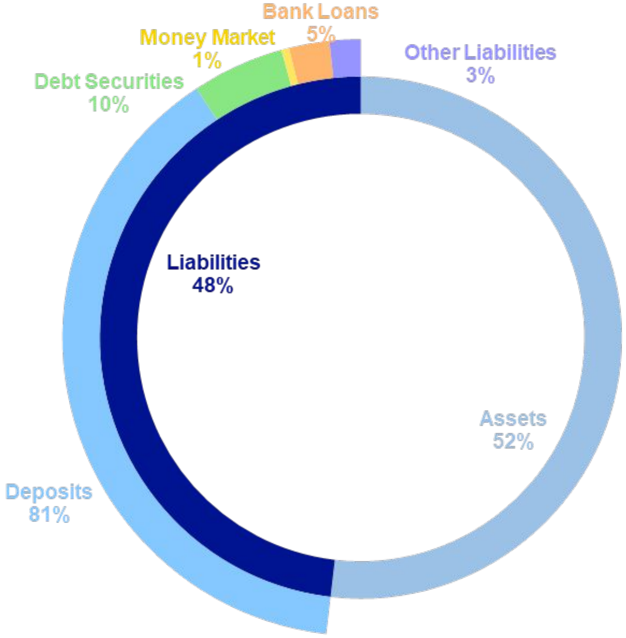


Funding Strategy | Optimizing the balance sheet

Client's Deposits – Trillion COP



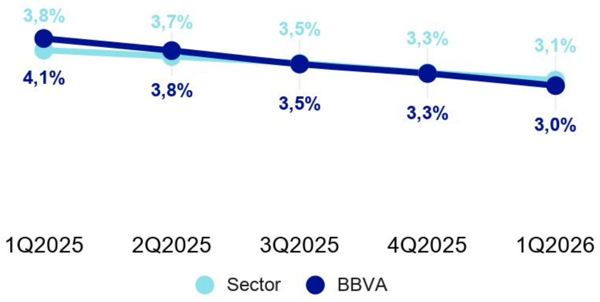
Funding Mix



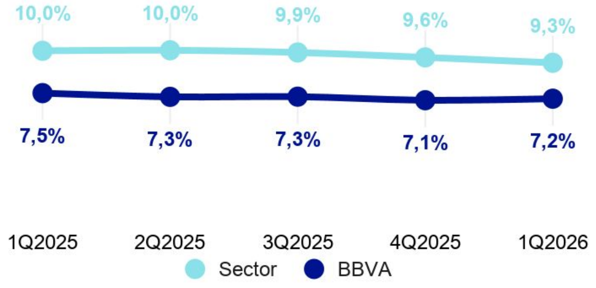
Separated figures

Asset Quality | Stable and within guidance

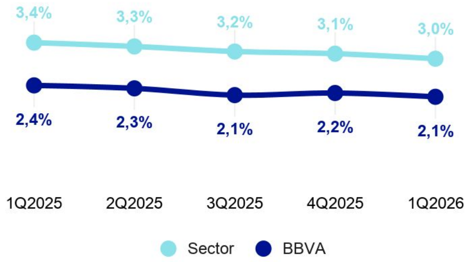
NPL Ratio



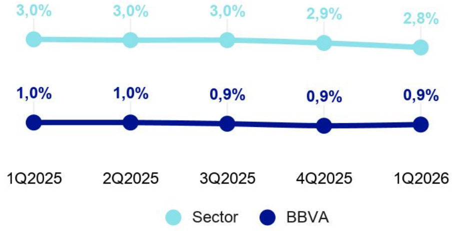
NPL Ratio + Write offs



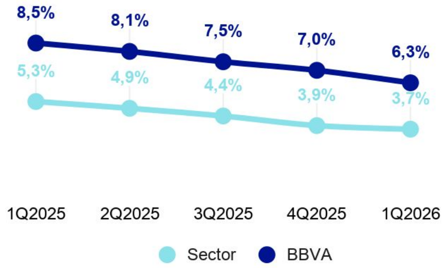
Mortgage NPL Ratio



Commercial NPL Ratio



Consumer NPL Ratio

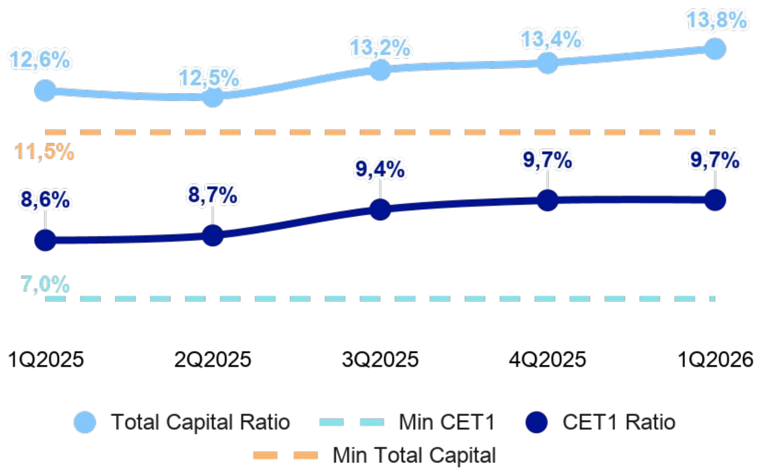


NPL: commercial portfolio greater than 90 days, consumer greater than 60 days and mortgage greater than 120 days
Source: Financial Superintendence of Colombia (SFC)

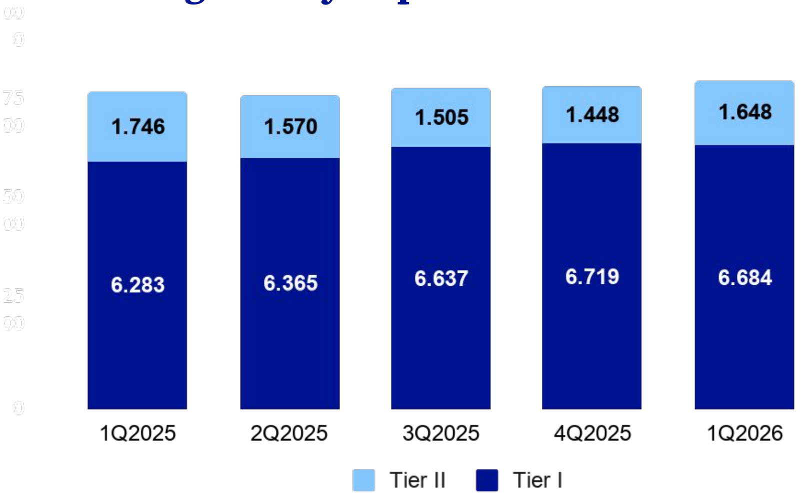
Capital Position | Solid and well-capitalized

+267 bps CET 1 Ratio above the minimum regulatory level

Capital Adequacy Ratios



Regulatory Capital – Billion COP



Separated figures

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BBVA Commitment to Colombia

BBVA Colombia benefited more than 14,100 people through its social programs and community investment initiatives.

Education

+130

Scholarship Programs

Transformando Realidades, Indigenous & Afro-descendant scholarships and 925 eco-friendly school kits delivered.

Humanitarian Aid

3,250

Aid packages delivered

Benefited approximately 13,000 people across La Guajira, Córdoba, Bolívar, and Sucre through the Bogotá Food Bank and local partners.

Source: First Quarter 2026 Periodic Report

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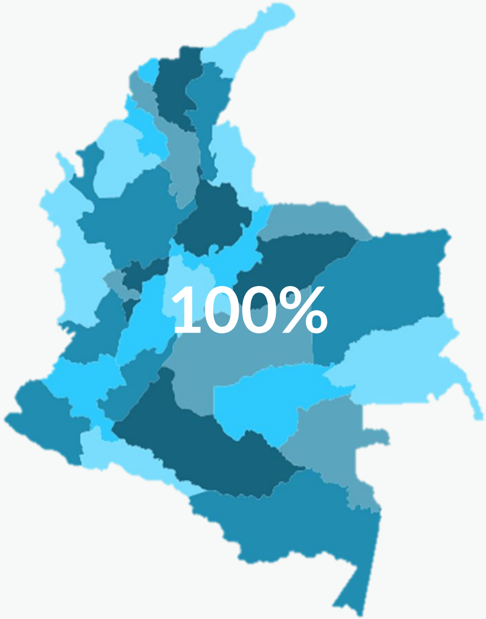
BBVA Colombia | 1Q26



Branches
311

ATMs
1,392

Employees
5,119

International Ratings

FITCH RATINGS

Long Term: **BB+**
Short Term: **B**

MOODY'S

Long Term: **Baa3**
Short Term: **Prime 3**

Local Ratings

FITCH RATINGS

Long Term: **AAA (Col)**
Short Term: **F1+ (Col)**

Source: BBVA Management Report 2025

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Investor Relations

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Annex

Consolidated Financial Statements | Balance sheet

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	1Q2025	4Q2025	1Q2026	Var Abs	Var %
Cash and equivalents	6.939	8.814	8.935	1.996	28,8%
Investments	5.259	9.177	10.003	4.743	90,2%
Derivative financial instruments and cash operations	11.375	8.215	9.565	(1.810)	-15,9%
Gross loan portafolio and leasing	75.839	78.785	78.746	2.907	3,8%
Impairment for credit losses	(3.282)	(3.042)	(2.747)	535	-16,3%
Others	6.992	8.216	7.848	856	12,2%
Assets	**103.122**	**110.165**	**112.350**	**9.228**	**8,9%**
Deposits	78.758	81.997	84.369	5.611	7,1%
Money market operations	609	1.609	905	296	48,6%
Financial instruments at fair value	4.779	8.291	9.210	4.431	92,7%
Banks and other financial obligations	5.274	4.462	4.767	(507)	-9,6%
Outstanding debt securities	3.248	1.639	1.621	(1.626)	-50,1%
Tax liabilities	187	503	554	367	196,9%
Estimated liabilities and provisions	394	326	388	(5)	-1,4%
Payable accounts	999	2.070	1.462	463	46,3%
Labor obligations	315	437	325	10	3,1%
Other liabilities	963	960	909	(53)	-5,5%
Liabilities	**95.524**	**102.294**	**104.511**	**8.987**	**9,4%**
Paid-in capital	111	111	111	0	0,0%
Additional-paid in capital	1.549	1.549	1.549	0	0,0%
Noncontrolling interest	9	13	9	1	7,3%
Reserves	4.418	4.417	4.685	267	6,1%
Surplus	1.481	1.328	1.282	(199)	-13,4%
Net income	30	453	202	172	564,2%
Shareholder's Equity	**7.597**	**7.871**	**7.839**	**241**	**3,2%**
Total Liabilities and Shareholder´s Equity	**103.122**	**110.165**	**112.350**	**9.228**	**8,9%**

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Consolidated Financial Statements | Income statement

	1Q2025	4Q2025	1Q2026	Var Abs	Var %
Interest revenues	2.253	9.238	2.400	147	6,5%
Interest expense	(1.440)	(5.723)	(1.461)	(21)	1,4%
Net Interest Income	**813**	**3.515**	**939**	**126**	**15,5%**
Net Fees Income	**84**	**449**	**144**	**60**	**71,4%**
Investment portfolio	329	1.269	326	(3)	-1,0%
Dividends	28	31	23	(5)	-17,5%
Other revenues	54	460	140	86	160,5%
Other Operating Income	**411**	**1.759**	**489**	**78**	**19,0%**
Gross Margin	**1.308**	**5.723**	**1.572**	**264**	**20,2%**
Net Provisions	**(494)**	**(1.702)**	**(383)**	**111**	**-22,5%**
Operating Expenses	**(763)**	**(3.277)**	**(830)**	**(68)**	**8,9%**
Personal expenses	(233)	(1.046)	(299)	(65)	27,9%
General expenses	(174)	(673)	(180)	(6)	3,3%
Taxes	(86)	(343)	(93)	(7)	8,1%
Other expenses	(254)	(1.185)	(254)	(0)	0,0%
Operational risk	(16)	(30)	(5)	10	-66,7%
Total Operating Expenses	**(1.257)**	**(4.980)**	**(1.214)**	**43**	**-3,5%**
Minority interest	(1)	(5)	(1)	(0)	6,5%
Taxable Income	**50**	**739**	**358**	**308**	**609,5%**
Income tax	(20)	(285)	(157)	(137)	682,9%
Net Income	**30**	**453**	**201**	**171**	**561,4%**

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Separated Financial Statements | Balance sheet

	1Q2025	4Q2025	1Q2026	Var Abs	Var %
Cash and equivalents	5.634	7.207	8.836	(2.614)	56,8%
Asset positions in money market	1.200	1.512	1.248	452	4,0%
Investments and derivatives	16.837	17.647	19.756	448	17,3%
Gross loan portafolio and leasing	75.839	78.785	76.922	4.179	1,4%
Impairment for credit losses	(4.326)	(4.035)	(3.898)	351	-9,9%
Others	6.666	7.595	7.944	1.144	19,2%
Assets	**101.850**	**108.711**	**110.808**	**3.960**	**8,8%**
Deposits	82.013	83.638	84.375	1.389	0
Liability positions in money market	609	1.609	1.923	(883)	2
Financial instruments at fair value	4.779	8.291	10.116	2.570	1
Banks and other financial obligations	5.274	4.462	4.767	(833)	(0)
Payable accounts	986	2.051	1.432	998	0
Labor obligations	311	429	321	39	0
Other liabilities	1.304	1.206	909	214	(0)
Liabilities	**95.275**	**101.688**	**103.842**	**3.491**	**9,0%**
Paid-in capital	111	111	111	0	0
Reserves	4.417	4.417	4.685	(334)	0
Surplus	2.011	2.028	1.967	2	(0)
Net income	36	467	202	800	5
Shareholder's Equity	**6.575**	**7.023**	**6.965**	**468**	**5,9%**
Total Liabilities and Shareholder´s Equity	**101.850**	**108.711**	**110.808**	**3.960**	**8,8%**

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Separated Financial Statements | Income statement

	1Q2025	4Q2025	1Q2026	Var Abs	Var %
Interest revenues	2.239	9.252	2.433	(385)	8,7%
Interest expense	(1.441)	(5.724)	(1.461)	832	1,4%
Net Interest Income	**799**	**3.528**	**973**	**447**	**21,8%**
Net Fees Income	**50**	**252**	**101**	**40**	**100,2%**
Investment portfolio	342	1.335	338	(87)	-1,1%
Dividends	28	30	23	14	-17,5%
Other revenues	49	251	134	(215)	171,4%
Other Operating Income	**419**	**1.616**	**495**	**(289)**	**18,1%**
Gross Margin	**1.268**	**5.396**	**1.569**	**197**	**23,7%**
Net Provisions	**(480)**	**(1.702)**	**(413)**	**856**	**-13,9%**
Operating Expenses	**(744)**	**(3.010)**	**(807)**	**(31)**	**8,5%**
Personal expenses	(223)	(1.006)	(287)	(6)	28,7%
General expenses	(172)	(673)	(178)	(4)	3,3%
Taxes	(85)	(338)	(91)	(18)	7,5%
Other expenses	(250)	(952)	(248)	18	-0,8%
Operational risk	(14)	(41)	(3)	(22)	-77,9%
Total Operating Expenses	**(1.224)**	**(4.712)**	**(1.220)**	**825**	**-0,3%**
Taxable Income	**44**	**684**	**349**	**1.022**	**689,3%**
Income tax	(11)	(226)	(146)	(195)	1243,8%
Net Income	**33**	**458**	**202**	**827**	**508,0%**

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