



Creando Oportunidades

# BBVA Colombia

## Results 4Q24

April, 2025



The IR Recognition granted by Bolsa de Valores de Colombia S.A. (the Colombian Stock Exchange) is not a certification of the registered securities or the solvency of the issuer

# 4Q 2024 Key Takeaways

1	ACTIVITY	NET PROFIT	TOTAL LOAN GROWTH
		-292Bln	+0,69% VS 4Q23
2	EFFICIENCY	EFFICIENCY RATIO	
		57,5% 4Q24	-1,0 pbs VS 4Q23
3	QUARTERLY GROSS INCOME	GROSS INCOME	
		+16,33% VS 4Q23	
4	ASSET QUALITY TRENDS	COST OF RISK	COVERAGE RATIO
		3,42% 4Q24	144% 4Q24
5	CAPITAL POSITION ABOVE MINIMUM REQUIRED	CET1	
		1,80% 4Q24	

# Economic Outlook

✓ Colombia's GDP grew 1.7% in 2024, driven by domestic demand and exports. Growth is expected to reach 2.5% in 2025 and 2.9% in 2026, supported by private consumption and investment amid better financial conditions.

✓ Inflation stabilized above 5% since late 2024, slowing its downward trend. It is expected to end 2025 at 4.4%, still above the target, and reach 3.7% in 2026, within the central bank's target range.

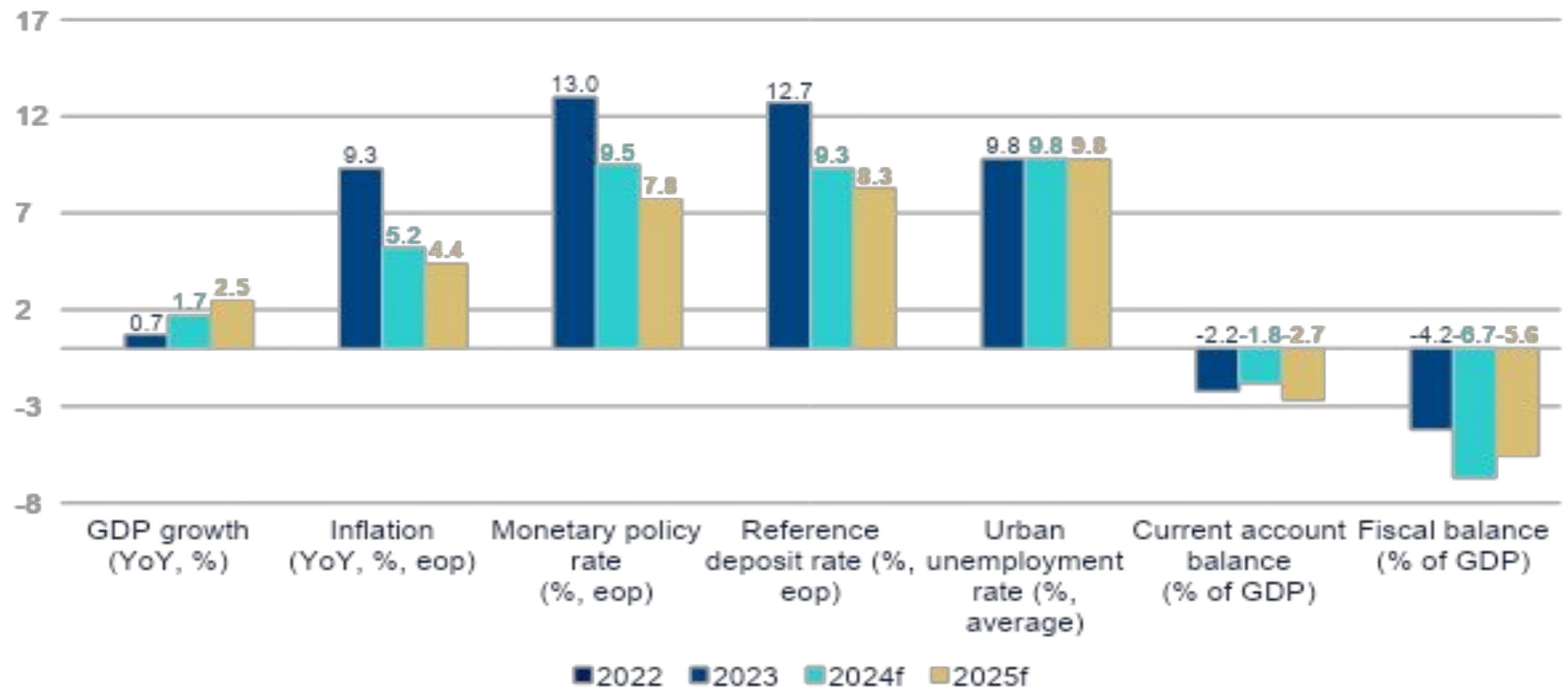
✓ BanRep paused rate cuts in 2025 due to fiscal pressures and lingering inflation risks, keeping its rate at 9.50%. It is expected to resume the easing cycle as inflation declines, closing at 7.75% in 2025 and 7.25% in 2026.

✓ The fiscal deficit reached 6.7% of GDP in 2024 due to a drop in revenues. Although spending was reduced, it wasn't enough. Fiscal pressure is expected to continue in 2025, leading to further spending cuts, with slight moderation in 2026. The government is evaluating a tax reform.

✓ The peso strengthened at the beginning of 2025 due to a favorable external environment and capital inflows, especially portfolio investment and tax payments. It later weakened following U.S. trade decisions. It is expected to remain elevated in the second quarter amid fiscal and global noise, stabilizing above 4350 COP/USD. The current account deficit will gradually increase due to higher imports as domestic demand recovers, rising from 1.8% of GDP in 2024 to 2.7% in 2025. Foreign direct investment will be the main source of financing.

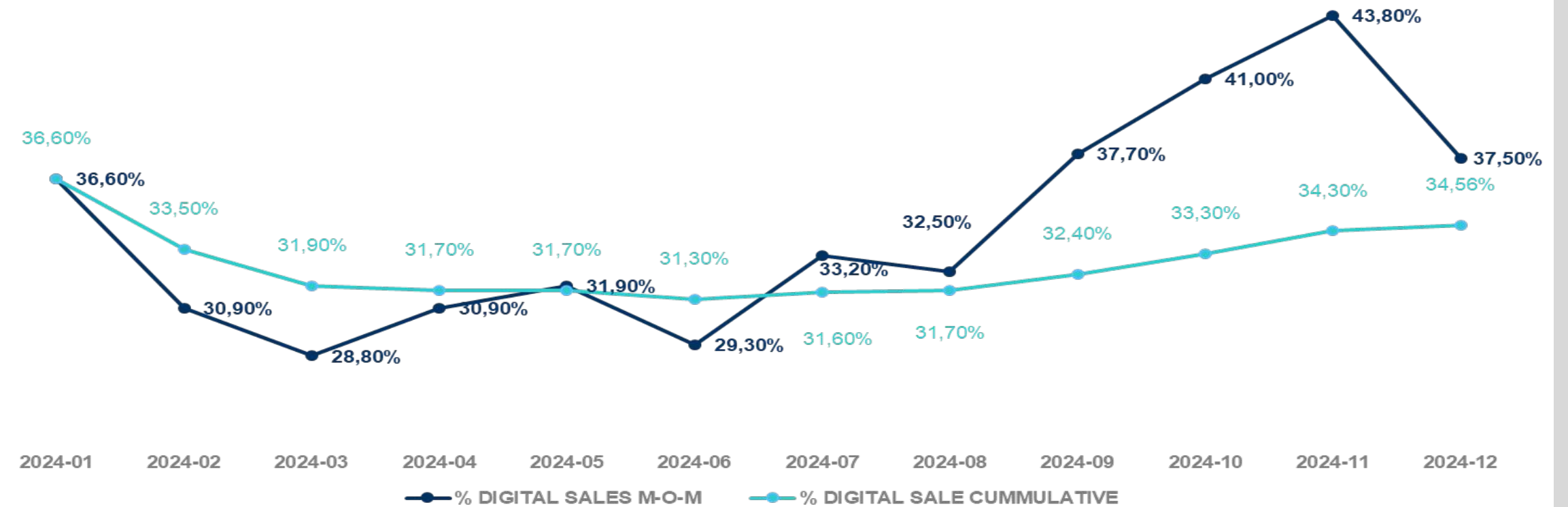
# Economic Outlook

## MAIN ECONOMIC INDICATORS (UNITS IN THE LEGEND)

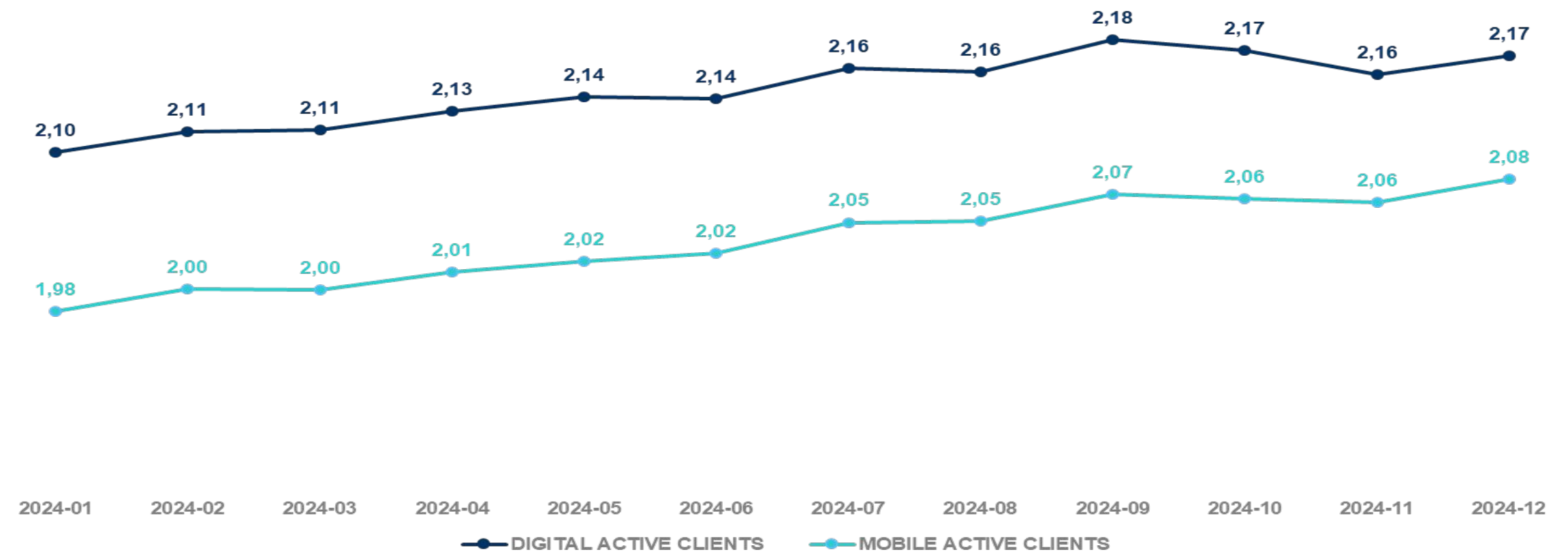


# Unlocking a Seamless Financial Experience

## DIGITAL SALES

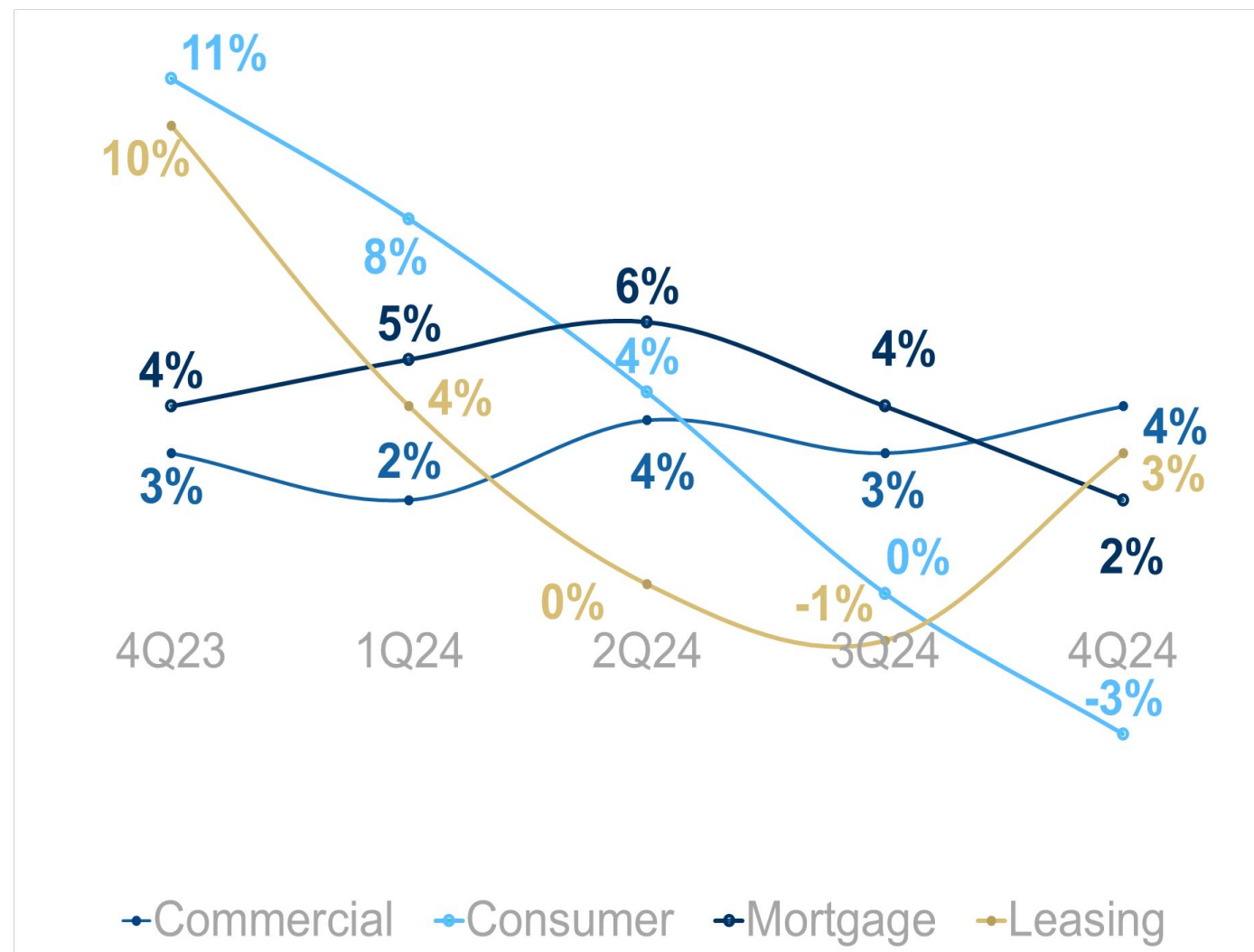


## CUSTOMERS MILLIONS

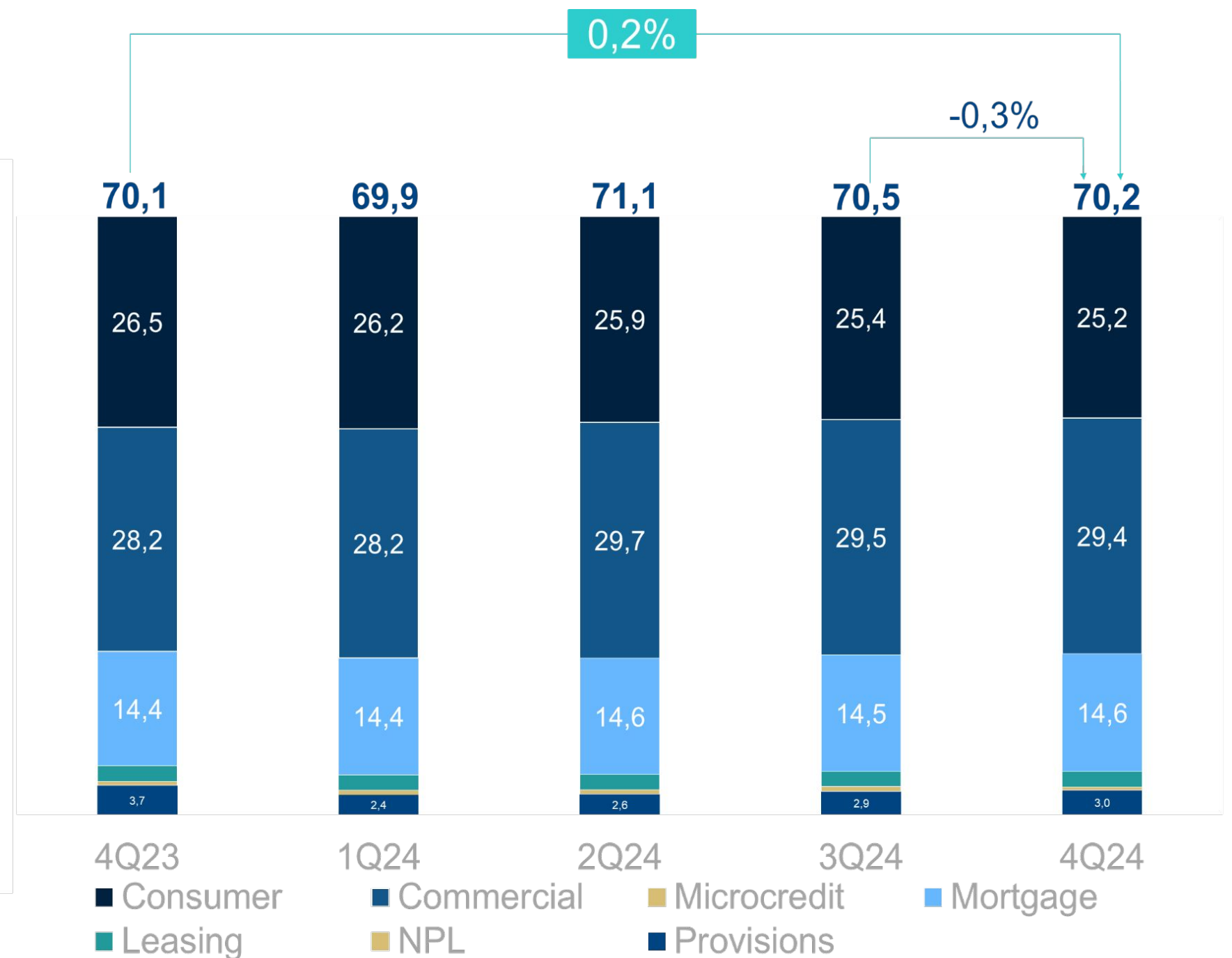


# Investing in Tomorrow, Business Activity

## GROWTH BY SEGMENT YoY %



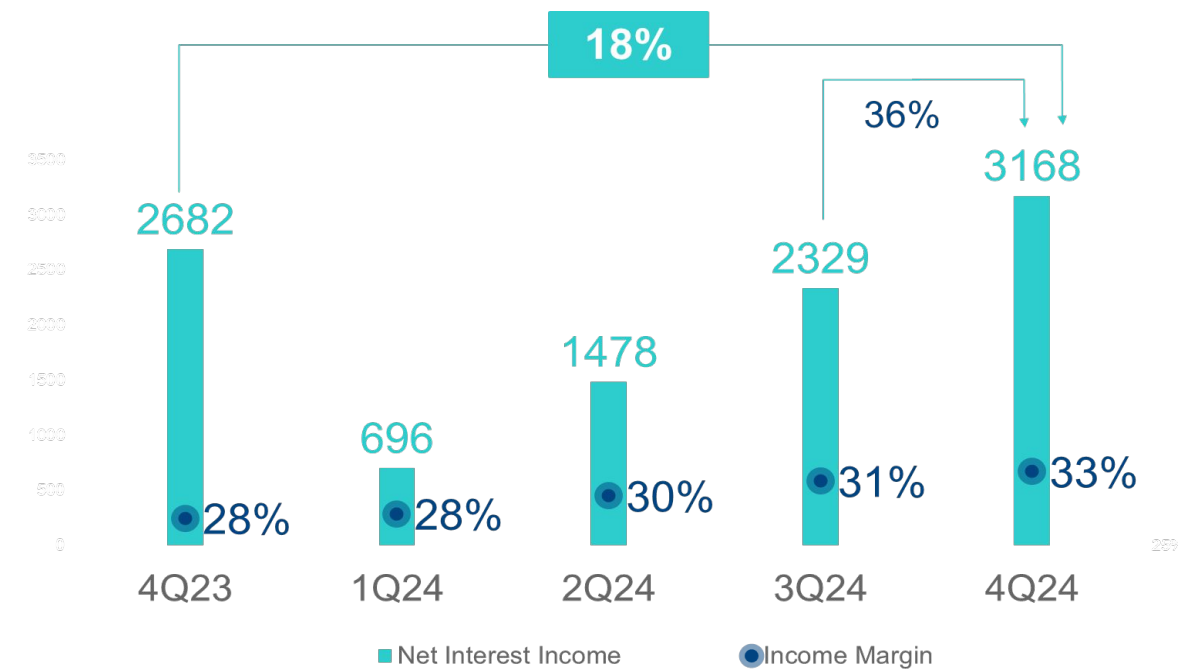
## NET LOANS MIX TRILLION COP



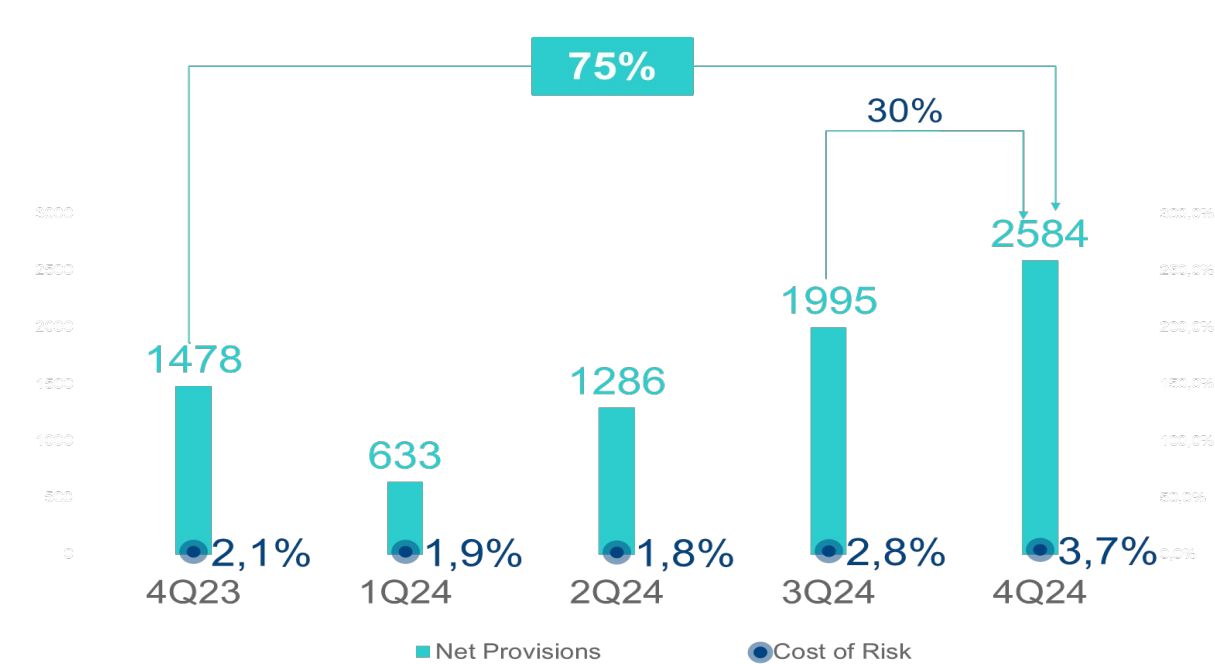


# Charting a Course for Revenue Recovery

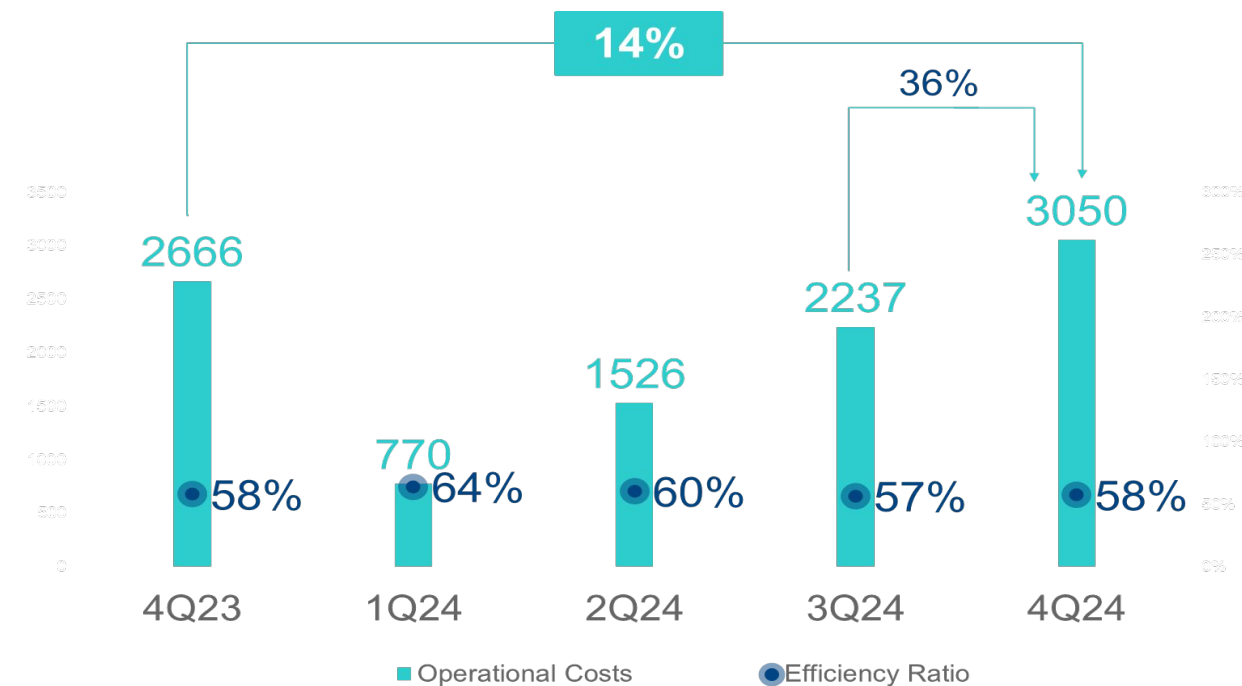
## / NET INTEREST INCOME BILLION COP



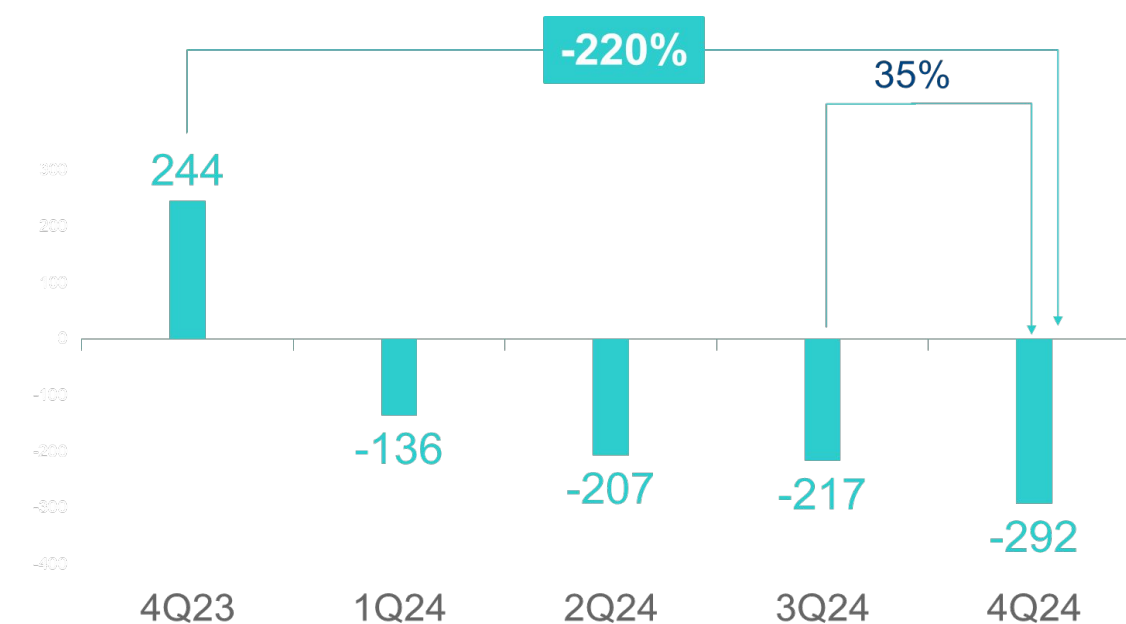
## / NET PROVISIONS BILLION COP



## / OPERATIONAL COSTS BILLION COP



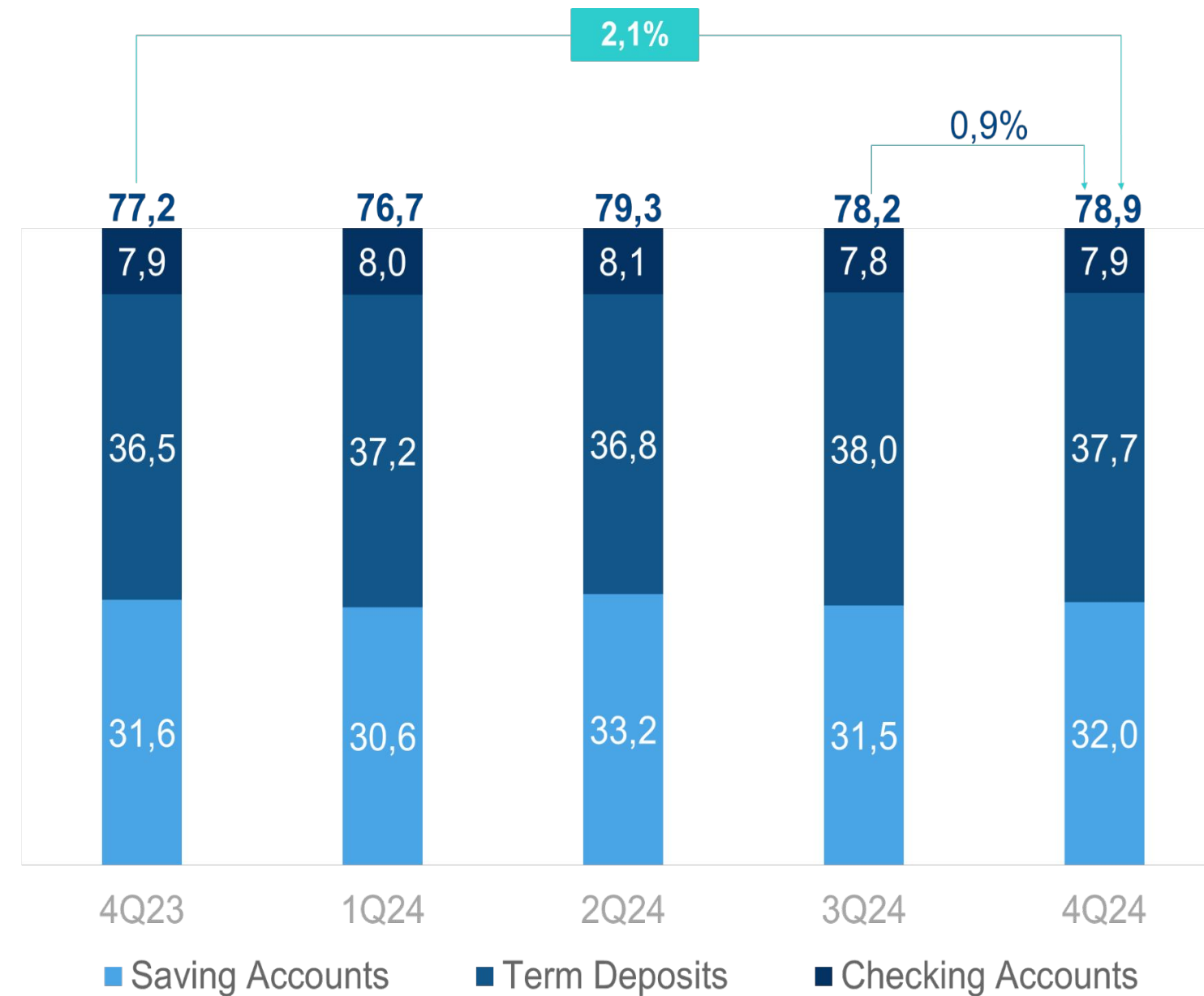
## / NET INCOME BILLION COP



# Stable Funding Strategies

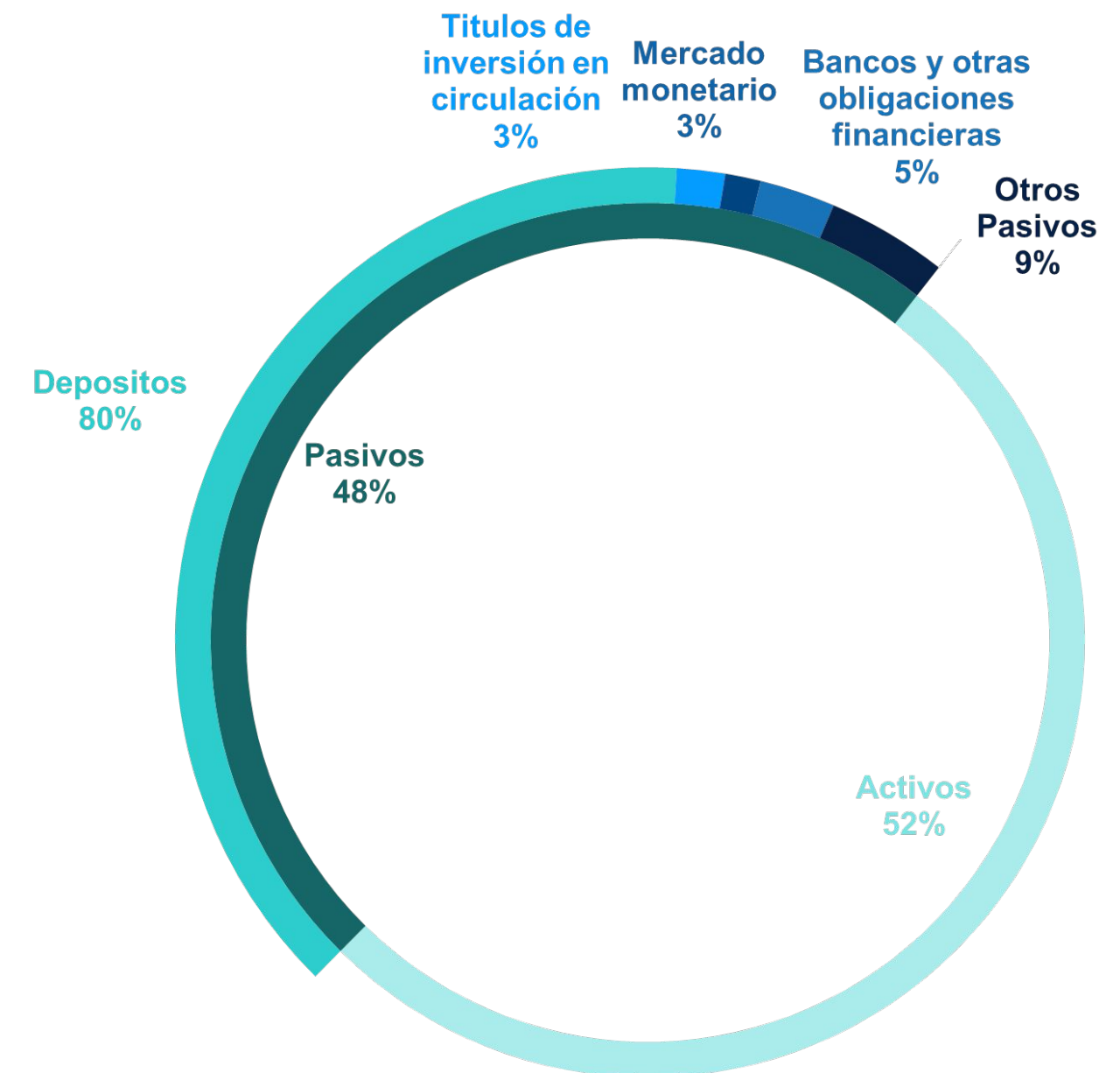
## CLIENT'S DEPOSITS

TRILLION COP



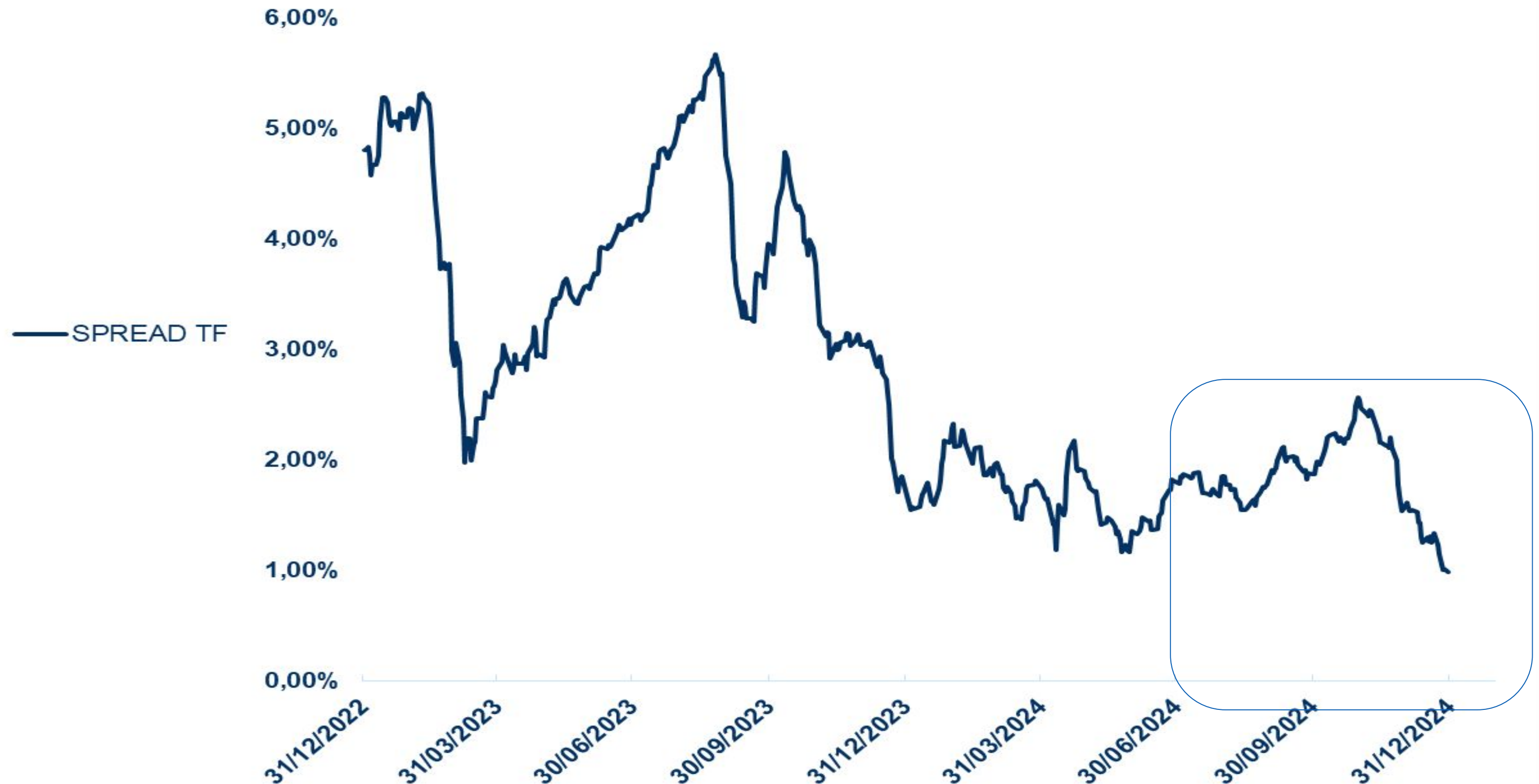
## FUNDING MIX

%



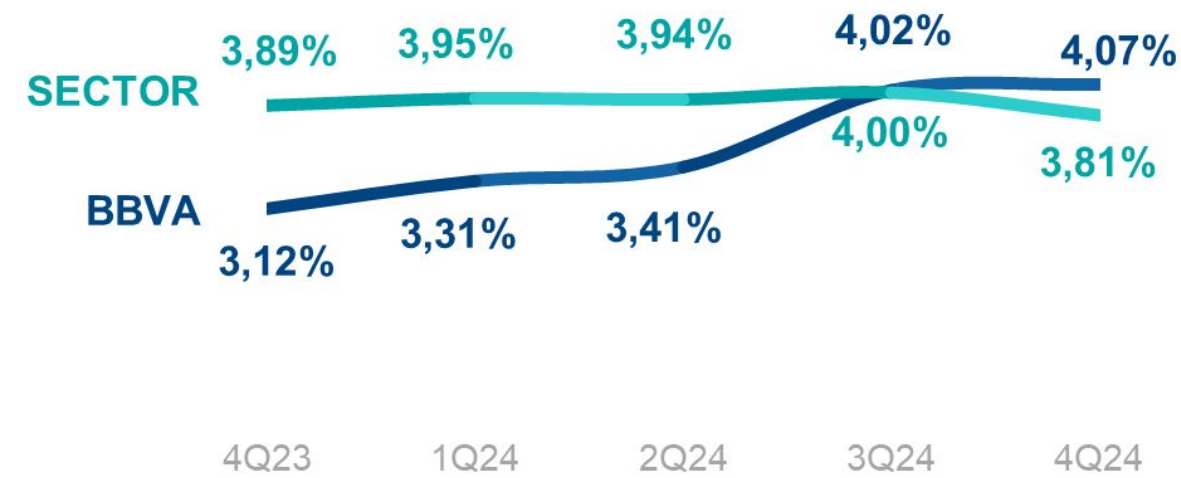


# Spreads Evolution Over Time

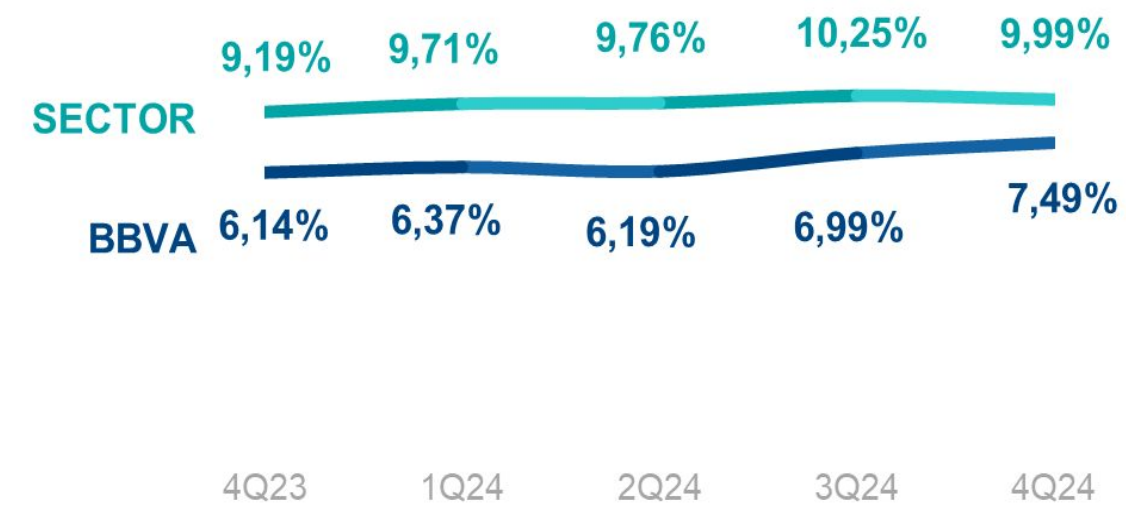


# Asset quality stable and within guidance

## NPL RATIO (%)



## NPL + WRITE-OFF (%)



TAM

80 basis points

135 basis points

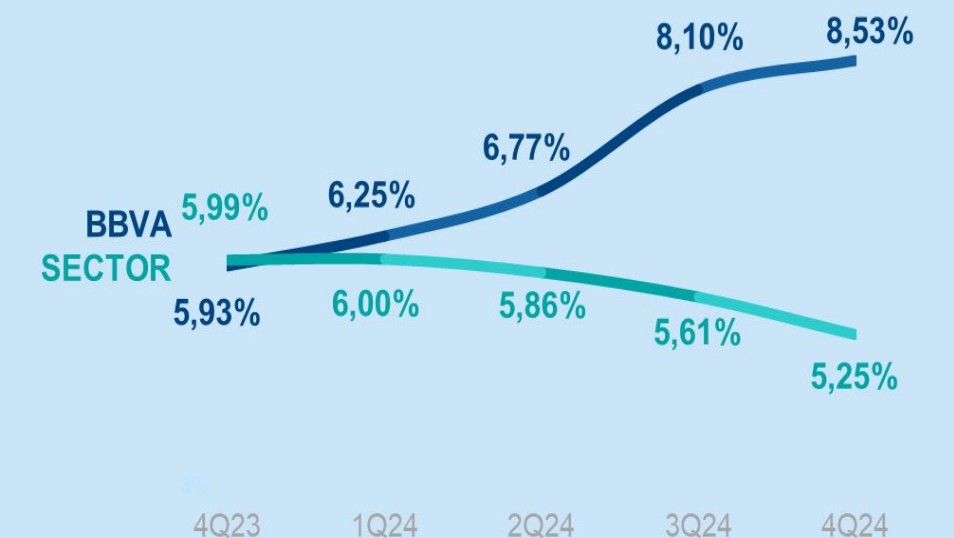
## MORTGAGE



## COMMERCIAL

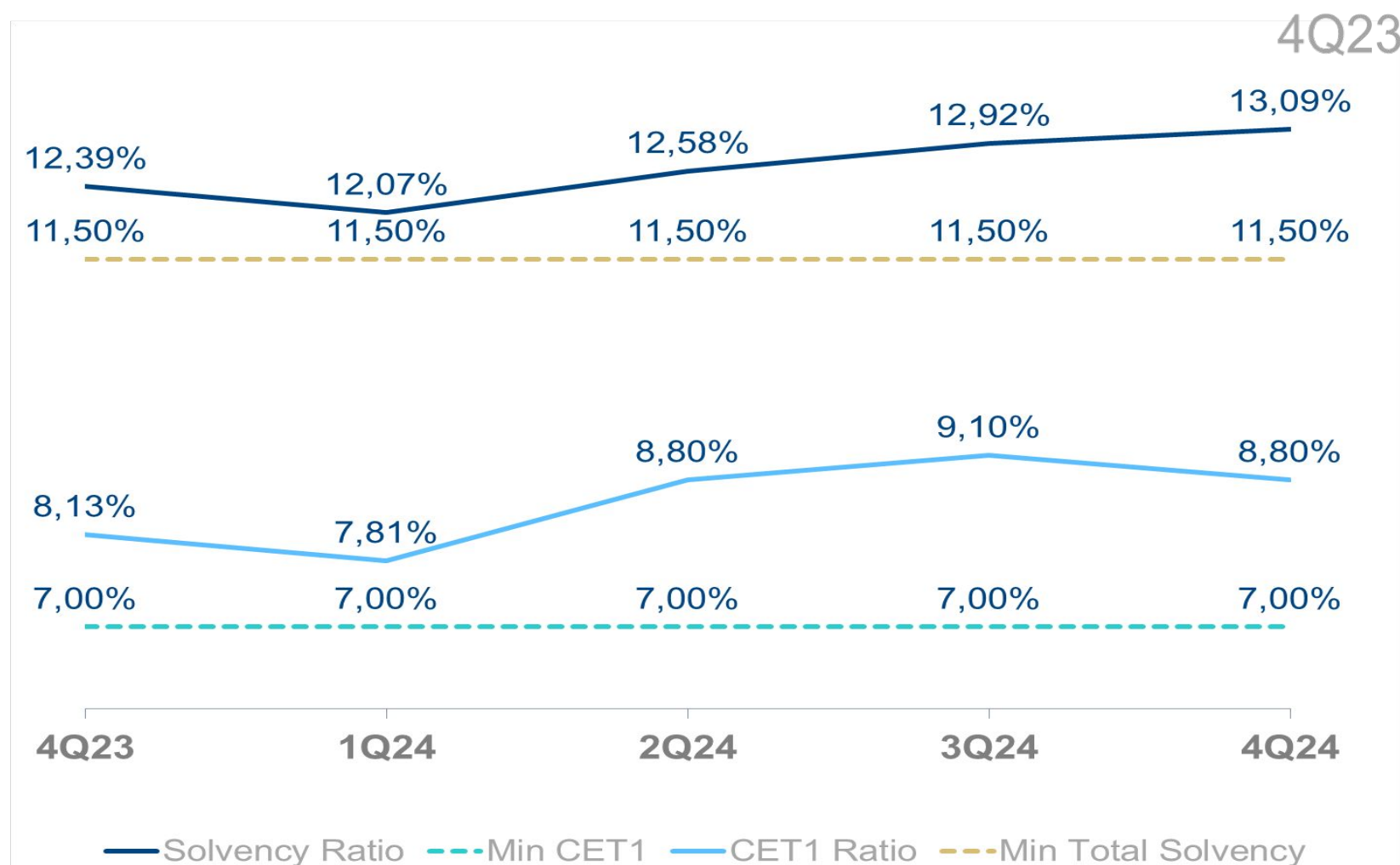
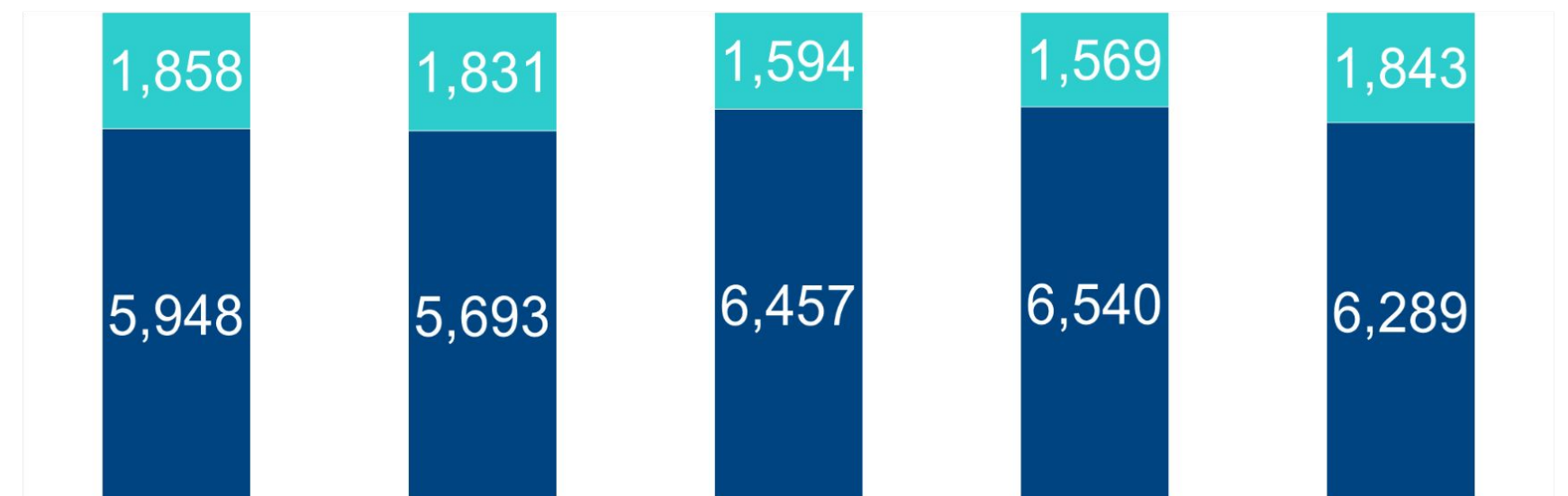


## CONSUMER



# Capital position

## Solid Capital Position



### EVOLUTION OF THE CET1 RATIO %

**+180 bps**  
Above the Minimum  
Regulatory Level

# BBVA's Commitment to Colombia



## Volunteerism



## Support for SMEs



## Education Initiatives



## Support for Families in Emergency Situations



## Humanitarian aids

In 2024, BBVA Colombia reaffirmed its commitment to sustainable development, positively impacting over 580,000 people through initiatives focused on education, volunteerism, humanitarian aid, and inclusive finance. We awarded 222 university scholarships, delivered 8,800+ school kits, and supported 465,000+ students in 318 schools with free internet and digital tools.

Through our volunteer program, 770 employees and their families contributed over 6,400 hours to social, educational, and environmental activities. We also delivered 14,000+ relief packages, helping 56,000+ people affected by natural disasters.

We mobilized COP 5.9 trillion in inclusive finance, supporting women-led businesses, rural entrepreneurs, and social development projects—strengthening our purpose to build a more inclusive and sustainable future for Colombia.

# Contact

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Creando Oportunidades

**BBVA Colombia S.A.**



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Creando Oportunidades

# Annex



# Consolidated Results

	12M23	3M24	12M24	Var TAM	
				abs	%
Cash and cash equivalents	11.185	8.017	10.955	-230	-2,1
Investments	9.918	11.144	10.860	942	9,5
Derivative Financial Instruments and Cash Operations	9.540	6.948	6.085	-3.454	-36,2
Gross Loan Portafolio and Leasing	73.770	73.753	74.606	837	1,1
Provision for credit losses	-3.036	-3.039	-3.383	-347	11,4
Other	4.534	5.471	6.893	2.359	52,0
<b>Assets</b>	<b>105.910</b>	<b>102.295</b>	<b>106.017</b>	<b>106</b>	<b>0,1</b>
Deposits	77.154	76.645	78.843	1.689	2,2
Money Market Operations	2.718	2.147	2.492	-226	-8,3
Financial instruments at fair value	9.559	6.962	5.721	-3.838	-40,1
Banks and other financial obligations	5.138	5.134	5.296	158	3,1
Investment in debt securities	2.519	2.529	3.368	849	33,7
Liabilities by deferred tax	127	112	197	71	55,8
Estimated liabilities and provisions	259	385	273	14	5,3
Payable accounts	1.021	1.012	1.063	42	4,1
Labor Obligations	345	327	397	52	15,0
Other Liabilities	495	539	775	280	56,4
<b>Liabilities</b>	<b>99.336</b>	<b>95.790</b>	<b>98.426</b>	<b>-910</b>	<b>-0,9</b>
Paid-in Capital	90	90	111	21	23,6
Additional-paid in capital	652	652	1.549	897	137,6
Noncontrolling interests	10	8	11	1	14,7
Reserves	4.560	4.751	4.751	192	4,2
Surplus	1.019	1.140	1.460	441	43,3
Net Profit for the period	244	-136	-292	-536	-219,8
<b>Stockholder's Equity</b>	<b>6.574</b>	<b>7.328</b>	<b>7.590</b>	<b>1.016</b>	<b>15,5</b>
<b>Total Liabilities and Stockholder's Equity</b>	<b>105.910</b>	<b>103.118</b>	<b>106.017</b>	<b>106</b>	<b>0,1</b>

# Accumulated Income Statement - Consolidate

	12M23	3M24	12M24	Var TAM	
				abs	%
Cartera de Créditos	9.728	2.484	9.717	(10)	(0)
Gastos por Intereses	(7.046)	(1.788)	(6.550)	496	(7)
<b>Ingresos netos por intereses</b>	<b>2.682</b>	<b>696</b>	<b>3.168</b>	<b>486</b>	<b>18</b>
<b>Ingresos netos por comisiones</b>	<b>470</b>	<b>116</b>	<b>441</b>	<b>(30)</b>	<b>(6)</b>
Portafolio de Inversión	1.163	352	1.374	211	18
Dividendos	22	15	17	(5)	(22)
Resto de Ingresos	224	22	306	82	37
<b>Otros ingresos de operación</b>	<b>1.408</b>	<b>389</b>	<b>1.696</b>	<b>288</b>	<b>20</b>
<b>Margen Bruto</b>	<b>4.560</b>	<b>1.201</b>	<b>5.305</b>	<b>744</b>	<b>16</b>
<b>Dotación Neta de Activos</b>	<b>(1.478)</b>	<b>(633)</b>	<b>(2.584)</b>	<b>1.107</b>	<b>75</b>
<b>Gastos Grales Administración</b>	<b>(2.666)</b>	<b>(770)</b>	<b>(3.050)</b>	<b>384</b>	<b>14</b>
Gastos de Personal	(929)	(261)	(1.034)	105	11
Gastos Generales	(595)	(174)	(678)	83	14
Contribuciones e impuestos	(308)	(94)	(324)	17	5
Otros	(788)	(238)	(982)	194	25
Riesgo operativo	(47)	(2)	(31)	15	(33)
<b>Gastos de operación</b>	<b>(4.144)</b>	<b>(1.403)</b>	<b>(5.635)</b>	<b>1.491</b>	<b>36</b>
Interés Minoritario	(3)	(1)	(4)	(1)	42
<b>Utilidad antes de impuestos</b>	<b>414</b>	<b>(202)</b>	<b>(334)</b>	<b>(747)</b>	<b>(181)</b>
Impuesto de Renta	(170)	67	42	211	(124)
<b>Utilidad Neta</b>	<b>244</b>	<b>(136)</b>	<b>(292)</b>	<b>(536)</b>	<b>(220)</b>



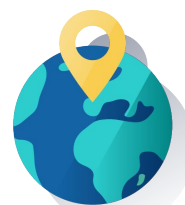
# Separate Balance Sheet

	12M23	3M24	12M24	Var TAM	
				abs	%
Cash	8.556	7.441	9.821	1.265	14,8
Assets positions in money market operations	2.584	469	1.059	-1.524	-59,0
Investment and derivatives transactions	19.809	18.436	17.200	-2.609	-13,2
Loan portfolio and leasing operations	73.770	73.753	74.606	837	1,1
Impairment	-3.677	-3.890	-4.386	-709	19,3
Other Assets	4.119	5.176	6.451	2.332	56,6
<b>Total Assets</b>	<b>105.160</b>	<b>101.385</b>	<b>104.751</b>	<b>-409</b>	<b>-0,4</b>
Deposits and financial claims	79.746	79.215	82.249	2.503	3,1
Liabilities positions in money market operations	2.721	2.147	2.493	-228	-8,4
Financial instruments at fair value	9.559	6.962	5.721	-3.838	-40,1
Banks and other financial obligations	5.138	5.134	5.296	158	3,1
Accounts payable	1.013	960	1.054	40	4,0
Labor obligations	339	323	391	52	15,2
Other Liabilities	708	883	993	284	40,1
<b>Total Liabilities</b>	<b>99.224</b>	<b>95.623</b>	<b>98.197</b>	<b>-1.028</b>	<b>-1,0</b>
Suscibed and paid-in-capital	90	90	111	21	23,6
Specific destination reserves and funds	4.559	4.750	4.750	191	4,2
Surplus	1.031	1.048	2.026	995	96,5
Gains or losses	255	-126	-334	-589	-
<b>Stockholder's Equity</b>	<b>5.936</b>	<b>5.762</b>	<b>6.554</b>	<b>618</b>	<b>10,4</b>
<b>Total Liabilities and Stockholder's Equity</b>	<b>105.160</b>	<b>101.385</b>	<b>104.751</b>	<b>-409</b>	<b>-0,4</b>

# Accumulated Income Statement - Separate

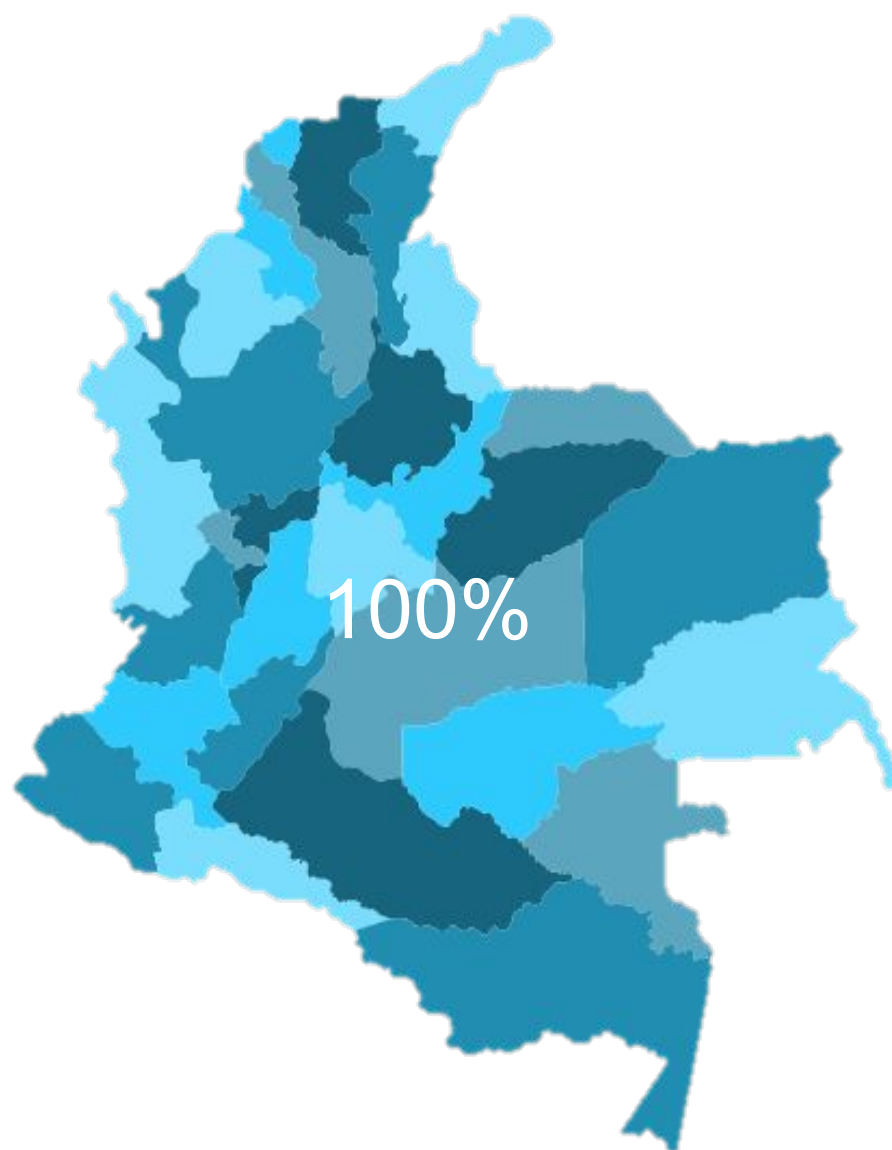
	12M23	9M23	12M24	Var TAM	
				abs	%
Interest Income	9.658	2.498	9.637	(20)	(0,2)
Interest Expense	(7.054)	(1.790)	(6.556)	498	(7,1)
<b>NET INTEREST INCOME</b>	<b>2.604</b>	<b>707</b>	<b>3.081</b>	<b>477</b>	<b>18,3</b>
<b>NET FEE INCOME</b>	<b>301</b>	<b>64</b>	<b>212</b>	<b>(89)</b>	<b>(29,5)</b>
Investment Portfolio	1.198	358	1.422	224	18,7
Dividends	21	15	17	(4)	(20,4)
Other incomes	210	109	466	257	122,3
<b>OTHER OPERATING INCOME</b>	<b>1.429</b>	<b>482</b>	<b>1.905</b>	<b>477</b>	<b>33,4</b>
	-	-	-	-	-
<b>GROSS MARGIN</b>	<b>4.334</b>	<b>1.253</b>	<b>5.199</b>	<b>865</b>	<b>20,0</b>
	-	-	-	-	-
Net Provisions	(1.446)	(666)	(2.558)	(1.112)	76,9
Operational Costs	(2.605)	(748)	(2.979)	(374)	14,4
Personal Expenses	(899)	(252)	(1.000)	(101)	11,3
General Expenses	(586)	(172)	(670)	(84)	14,3
Taxes	(304)	(93)	(320)	(16)	5,3
Other	(778)	(231)	(970)	(193)	24,8
Operational Riah	(38)	(1)	(18)	20	(51,6)
<b>OPERATING EXPENSES</b>	<b>(4.051)</b>	<b>(1.414)</b>	<b>(5.537)</b>	<b>(1.486)</b>	<b>36,7</b>
<b>PROFIT BEFORE TAX</b>	<b>283</b>	<b>(161)</b>	<b>(338)</b>	<b>(621)</b>	<b>(219,5)</b>
Income Tax	(88)	(0)	(31)	57	(65,0)
<b>NET INCOME</b>	<b>195</b>	<b>(161)</b>	<b>(369)</b>	<b>(564)</b>	<b>(289,5)</b>

# BBVA Colombia 4Q24



**BBVA COLOMBIA**

December 2024



**Sucursales**  
370

**Cajeros Automáticos**  
1.485

**Empleados**  
5.265

## RATINGS

### LOCAL RATINGS

**Fitch Ratings**  
Long Term: AAA (col)  
Short Term: F1+ (col)

### INTERNATIONAL RATINGS

**Fitch Ratings**  
Long Term: BBB-  
Short Term: F3

**Moody's**  
Long Term: Baa2  
Short Term: Prime  
2 (P-2)

# Definitions

- Digital sales: % of sales done through digital channels excluding help from offices.
- Digital customers: number of retail clients that have logged in any of the bank's digital platforms at least once during each of the last 3 months.
- Mobile customers: number of retail clients that have logged in the bank's mobile app at least once during each of the last 3 months. It is a sub-group of digital customers.
- BCORP B corporations, certified as a balanced business . Businesses which are in compliance with the highest social and environmental standards



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