



BALANCE SHEET - Consolidated

September 30th 2016

(Million COP)

ASSETS	Sep 2015	Jun 2016	Sep 2016	LIABILITIES AND SHAREHOLDERS EQUITY	Sep 2015	Jun 2016	Sep 2016
Cash and cash equivalents	4,741,060	4,674,651	4,078,951	Deposits	34,258,095	40,107,537	40,345,941
Cash and Deposits in Banks	3,453,969	3,844,001	3,232,358	Checking Accounts	23,203,782	23,148,107	21,803,997
Active Positions In Monetary Market	1,287,091	830,650	846,593	Term Deposits	11,054,313	16,959,430	18,541,943
Investments	4,590,369	6,042,327	6,583,799	Money Market Operations	1,703,764	631,089	753,843
Investments at fair value thorough profit or loss	2,534,787	1,895,251	2,920,659	Other:	6,665,854	6,170,334	6,041,653
Investments at fair value affecting delivered results in money - market operations	382,119	97,350	10,626	Derivative Financial Instruments	1,435,161	964,373	954,604
Investments at fair value affecting delivered results in guarantee of derivatives	50,599	172,683	0	Trading	1,431,766	923,218	846,561
Investments at fair value through profit or loss in OCI	795,173	2,791,789	2,219,416	Hedging	3,395	41,155	108,044
Investments at fair value through profit or loss in OCI affecting delivered results in money-market operations	-	76,104	254,057	Financial Entities Loans and Other Financial Obligations	1,377,657	1,340,022	1,201,244
Investments at fair value through profits or loss in OCI affecting delivered results in guarantee of derivatives	-	166,168	365,428	Outstanding Investment Securities	2,527,573	2,450,707	2,437,657
Investments at amortized cost	82,538	686,507	678,272	Deferred Tax Liabilities	286,766	340,897	387,736
Investments at amortized cost affecting delivered results in money- market operations	590,462	-	-	Accrued Liabilities and Provision	208,919	180,426	190,065
Investments at amortized cost affecting delivered results in guarantee of derivatives	53,816	-	-	Accounts Payable	829,778	893,909	870,347
Non controlled affiliates Investments	104,372	159,982	138,849	Labor Obligations	191,551	167,900	194,318
Investment Impairment	-3,496	-3,507	-3,507	Short Term	94,042	77,187	101,412
Derivative Financial Instruments And Cash Operations	1,342,295	967,233	862,046	Long Term	97,509	90,713	92,906
Trading	1,337,391	965,495	862,046	Other Liabilities	123,751	137,604	173,561
Hedging	4,903.61	1,737.51	0	Total Liabilities	42,943,014	47,214,463	47,509,316
Loan Portfolio and Leasing Operations (Net)	34,110,920	37,438,627	37,687,868	SHAREHOLDERS EQUITY			
Commercial	15,131,353	16,182,528	15,787,076	Paid-in Capital	89,779	89,779	89,779
Consumer	11,488,441	13,138,873	13,623,418	Non controlled Participations	5,584	5,535	5,602
Housing	8,251,160	9,060,120	9,277,878	Premium on share placement	651,950	651,950	651,950
Microcredit	10	2	2	Reserves	1,977,973	2,279,228	2,279,237
Employees	141,722	146,443	155,438	Net Profit for the period	459,923	314,737	379,456
Provision for credit losses	-901,765	-1,089,339	-1,155,945	Cumulative Results (IFRS Transition Period)	158,758	158,758	158,758
Loan Portfolio, Interest and Other Concepts (Net)	281,540	330,036	341,526	Utilidades retenidas (aplicación NCIF)	334,003	333,035	338,929
Commercial	142,031	187,320	208,393	Article 6 Law 4/80	506	506	506
Consumer	105,712	130,283	136,103	Other Comprehensive Income (OCI)	241,908	263,202	169,404
Housing	47,280	52,148	55,470	Total Shareholder Equity	3,920,385	4,096,731	4,073,621
Microcredit	1	0	0	Total Liabilities and Shareholders equity	46,863,399	51,311,194	51,582,937
Other Portfolio Interests	8,429	8,260	8,450				
Provision Interest and Other Concepts	-21,913	-47,976	-66,890				
Other:	1,797,216	1,858,320	2,028,747				
Advances to Contractors and Other Financial Recipients	156,885	174,307	136,421				
Other Debtors (Net)	478,808	569,003	749,902				
Non-Current Assets available for sale	15,252	15,783	14,283				
Property and Equipment	746,885	733,168	725,666				
Leasing Operating Properties	16,906	16,950	15,601				
Goodwill And Other Intangible Assets	235,871	225,698	227,047				
Deferred Tax Asset	117,038	57,409	116,181				
Prepaid Expenses	26,674	59,266	34,129				
Other Assets (Net)	2,897	6,735	9,517				
Total Assets	46,863,399	51,311,194	51,582,937				



BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A.

INCOME STATEMENTS (Consolidated)

September 30th 2016

(Million COP)

	Sep 2015	Jun 2016	Sep 2016
Loan Portfolio	2,522,203	2,086,262	3,214,904
Commercial	594,952	579,245	908,944
Consumer	1,018,731	750,433	1,159,750
Credit Cad	159,163	164,235	251,618
Microcredit	1	0	0
Housing	568,955	434,312	644,347
Factoring	2,288	6,318	12,051
Operative Leasing	5,379	2,776	4,121
Financial Leasing	100,106	83,990	132,423
Residential Leasing	72,627	64,954	101,650
Interest Expense	-914,972	-1,036,231	-1,659,060
Saving Accounts	-408,984	-454,819	-671,646
Term Deposit Certificates	-490,577	-558,629	-949,707
Banks and other Financial Obligations	-15,073	-22,701	-37,591
Other	-337	-83	-116
Net Interest Income	1,607,231	1,050,030	1,555,844
Commission Income	314,597	226,274	349,109
Commission Expenses	-138,943	-129,266	-212,768
Comissions Net Income	175,654	97,007	136,341
Securities	469,390	459,680	695,001
Money-Market Operations	112,345	103,600	148,452
Investments At Fair Value	311,509	176,313	307,149
Investments At Amortized Cost	45,536	179,767	239,400
Speculation Derivatives	5,198,515	3,473,907	4,538,209
Disposals	66,947	121,199	147,899
Sale of Non-Current Assets Held for Sale	1,093	649	1,153
Sale of Property, Plant and Equipment	1,393	902	958
Sale of Investments	64,460	119,648	145,787
Difference in Net Change	366,675	-3,005	30,802
Dividends	11,558	10,328	10,336
Leases	1,000	1,064	1,627
Other - Diverse	48,141	34,136	55,708
Operating Risk	8,275	3,857	6,330
Joint Operations Income	1,164	1,298	1,886
Other Operating Income	6,171,665	4,102,464	5,487,798
Net Provision for credit losses	-321,268	-314,958	-464,937
Provision refund Loan Portfolio	582,199	391,699	524,402
Provision for Loan Portfolio	-903,468	-706,657	-989,339
Non-current assets held for sale provision	-2,620	-3,361	-4,837
Investment Provisions	-	-	-
Property, Plant and Equipment Provision	-56	-21	-64
Oher Assets Provisions	-3,546	-1,677	-1,567
Net Asset Allocations	-327,490	-320,017	-471,405

Securities	-433,731	-301,312	-497,771
Money-Market Operations	-214,303	-198,373	-306,741
Investments at fair value	-204,369	-79,941	-157,417
Investments at amortized cost	-15,058	-22,997	-33,613
Derivatives	-5,433,688	-3,399,223	-4,463,684
Speculation Derivatives	-5,433,688	-3,370,436	-4,418,662
Hedging Derivatives	-	-28,787	-45,021
Disposals	-53,763	-55,282	-80,805
Sale of Non-Current Assets Held for Sale	-2,608	-357	-514
Sale of Property, Plant and Equipment	-	-	-
Sale of Investments	-31,420	-53,286	-76,479
Portfolio Sale	-19,735	-1,639	-3,812
Other Expenses	-993,097	-705,758	-1,063,932
Management and intermediation services	-604	-396	-590
Systematization	-502	-209	-308
Legal	-7	-75	-76
Salaries and employee benefits	-363,470	-269,604	-402,604
Fees	-17,311	-9,869	-16,061
Depreciation and Amortization	-65,606	-38,526	-56,888
Taxes	-94,555	-65,247	-100,440
Leases	-27,280	-19,403	-29,422
Insurance	-85,432	-62,140	-92,841
Contributions and Affiliations	-7,619	-4,857	-7,595
Maintenance, adjustments and repairs	-28,010	-22,867	-34,391
Other - Diverse	-297,631	-210,746	-316,695
Operative Risk	-3,865	-816	-4,584
Joint Operations Expenses	-1,204	-1,002	-1,436
Total Operating Expenses	-6,914,279	-4,461,575	-6,106,192
Minority Interest	-725	-534	-799
Earnings Before Interest and taxes	712,055	467,376	601,587
Income Tax Expense	-252,131	-152,639	-222,131
NET PROFIT	459,923	314,737	379,456

BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A.

**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE MONTHS ENDED AS OF September 30, 2016**

(Amounts stated in millions of Colombian pesos and thousands of shares)

Concept	Suscribed and paid-in capital						Retained Earnings		Surplus by			Total Shareholder Equity
	Non-voting preferred shares		Ordinary shares				Legal and Ocasional Reserves	Net Profit For the period	Retained Earnings	Other comprehensive Income (OCI)	Article 6 Law 4 of 1980	
	Number	Value	Number	Value	Non controlled Participation	Premium on share Placement						
Balance of December 31 of 2015	\$ 479,760	\$ 2,994	\$ 13,907,929	\$ 86,785	\$ 5,935	\$ 651,950	\$ 1,977,124	\$ 615,346	\$ 494,718	\$ 233,935	\$ 506	\$ 4,069,293
Non controlled interest (Minority Interest)	-	-	-	-	(333)	-	-	-	-	-	-	(333)
Transfers	-	-	-	-	-	-	-	(615,346)	615,346	-	-	-
Dividends paid in cash, preferred and common shares	-	-	-	-	-	-	-	-	(301,854)	-	-	(301,854)
Appropriation for legal reserve	-	-	-	-	-	-	306,105	-	(306,105)	-	-	0
Release of reserves	-	-	-	-	-	-	(3,992)	-	3,992.00	-	-	0
Net Profit for the Period	-	-	-	-	-	-	-	379,456	-	-	-	379,456
Retained Earnings Sales Force	-	-	-	-	-	-	-	-	(7,465)	-	-	(7,465)
Hedging with derivatives cash flow	-	-	-	-	-	-	-	-	-	(46,544)	-	(46,544)
Defined Contributions Pensions	-	-	-	-	-	-	-	-	-	-	-	-
Participation in he OCI of investments accounted for using the equity method	-	-	-	-	-	-	-	-	-	(1,579)	-	(1,579)
Participation in other comprehensive Income of the noncontrolled investments, internal model	-	-	-	-	-	-	-	-	-	(31,909)	-	(31,909)
Securities Available for Sale	-	-	-	-	-	-	-	-	-	-	-	0
Loan portfolio measurements Incurred Loss	-	-	-	-	-	-	-	-	-	45,819	-	45,819
Deferred Tax	-	-	-	-	-	-	-	-	(2,615)	(30,317.00)	-	(32,932)
Adjustments for consolidation	-	-	-	-	-	-	-	-	0	1,669.00	-	1,669
Balance of September 30 of 2016	\$ 479,760	\$ 2,994	\$ 13,907,929	\$ 86,785	\$ 5,602	\$ 651,950	\$ 2,279,237	\$ 379,456	\$ 496,017	\$ 171,074	\$ 506	\$ 4,073,621