

COLOMBIAN FOREIGN TRADE BANK (BANCO DE COMERCIO EXTERIOR DE COLOMBIA S.A.) - BANCÓLDEX
BALANCE SHEET
AS OF DECEMBER 31st, 2009 AND 2008
(Figures expressed in thousands of Colombian pesos)

ASSETS	NOTES	2009	2008	LIABILITIES	NOTES	2009	2008
Available	3	COP 8.841.056	7.680.573	Deposits and Paye	13	COP 1.265.826.848	1.068.658.528
Interbank funds sc	4	0	11.217.950	Purchased Interba	14	131.600.000	402.219.248
Net Investments	5	443.739.572	507.318.041	Outstanding Bank Acceptances		1.157.300	7.755.429
Net Loans Portfoli	6, 28	5.091.654.142	5.527.485.238	Bank Credits and l	15	1.031.350.021	1.780.209.284
Bank Acceptances	7	12.226.450	2.058.239	Accounts Payable	16	27.085.470	45.628.179
Accounts Receiva	8, 28	24.367.747	40.655.464	Outstanding Inves	17, 28	1.735.950.000	1.424.530.000
				Other Liabilities	18, 28	112.919.112	158.092.912
				Estimated Liabiliti	19	7.221.385	6.783.885
				Total Liabilities		4.313.110.136	4.893.877.465
Marketable goods	9	0	0	SHAREHOLDER'S EQUITY			
				Equity Capital			
				Authorized: 870.000.000 shares with value of \$ 1.000 each.			
Properties and eqi	10	2.851.436	2.224.887	Subscribed and paid: 855.669.623 shares			
				as of December, 3	20	855.669.623	855.669.623
				Legal Reserve		88.401.513	81.185.966
				Occasional Reserves		35.886.373	42.491.541
				Statutory Reserves		33.066.676	16.000.000
				No realized loss accumulated in Investments available for sale		(703.282)	(4.870.908)
Other Assets, net	11, 28	22.317.553	64.658.863	Surplus due to Valorization		43.342.956	30.107.167
				Devaluations		0	0
				Reappraisal of Equity		206.887.985	206.887.985
				Surplus from donations		2.724	2.724
				Net income for the period		73.676.208	72.054.859
Valorization	12	43.342.956	30.107.167	Total Shareholder's equity		1.336.230.776	1.299.528.957
Devaluations		0	0	Total Liabilities and shareholder's equity		5.649.340.912	6.193.406.422
Total Assets		COP <u>5.649.340.912</u>	<u>6.193.406.422</u>				
CONTINGENT ACCC	26			CONTINGENT ACCC	26		
Creditors per contra		COP 184.466.836	151.342.343	Creditors		COP 184.466.836	151.342.343
Debtors		<u>247.548.875</u>	<u>642.413.321</u>	Debtors per contra		<u>247.548.875</u>	<u>642.413.321</u>
ORDER ACCOUNTS	27			ORDER ACCOUNTS	27		
Debtors		COP 16.299.058.183	15.261.412.050	Debtors per contra		COP 16.299.058.183	15.261.412.050
Creditors per contra		<u>9.548.173.982</u>	<u>10.011.285.995</u>	Creditors		<u>9.548.173.982</u>	<u>10.011.285.995</u>

See notes attached to the financial statements

GUSTAVO FRANCISCO ARDILA LATIFF
Legal Representative

JAIRO PEDRAZA CUBILLOS
Accountant
T.P. No. 36799-T

GUSTAVO AVENDAÑO LUQUE
Statutory Auditor (S)
Registration 3154 -T
Member of KPMG Ltda.
(See my report dated February 17th, 2010)