

Financial Results Highlights
(figures expressed in COP million except exchange rate)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total Assets	589.375	832.318	1.252.625	1.637.682	1.776.286	2.040.216	2.402.324	3.090.608	2.381.903	2.582.666	2.962.846	4.232.701	4.093.933	3.683.792	3.373.776	4.840.382	6.193.406
% variation		41,22	50,50	30,74	8,46	14,86	17,75	28,65	(22,93)	8,43	14,72	42,86	(3,28)	(10,02)	(8,42)	43,47	27,95
Loan Portfolio	539.342	708.163	1.143.434	1.524.189	1.579.159	1.863.597	2.156.463	2.915.525	2.190.129	2.489.312	2.900.104	3.807.384	3.750.268	3.257.838	2.878.347	4.459.855	5.705.166
% variation		31,30	61,46	33,30	3,61	18,01	15,72	35,20	(24,88)	13,66	16,50	31,28	(1,50)	(13,13)	(11,65)	54,95	27,92
Total Liabilities	120.170	491.512	816.192	1.063.934	1.056.730	1.193.484	1.392.275	2.003.360	1.229.464	1.370.366	1.767.832	3.038.316	2.896.056	2.477.783	2.148.777	3.568.305	4.893.877
% variation		309,01	66,06	30,35	(0,68)	12,94	16,66	43,89	(38,63)	11,46	29,00	71,87	(4,68)	(14,44)	(13,28)	66,06	37,15
Total Equity	469.205	340.807	436.433	573.748	719.556	846.733	1.010.049	1.087.247	1.152.439	1.212.300	1.195.014	1.194.385	1.197.877	1.206.009	1.224.999	1.272.078	1.299.530
% variation		(27,37)	28,06	31,46	25,41	17,67	19,29	7,64	6,00	5,19	(1,43)	(0,05)	0,29	0,68	1,57	3,84	2,16
Operating Profit before Provisions	105.748	107.638	104.863	156.922	207.606	200.345	256.412	235.441	141.911	159.890	154.762	104.158	104.532	104.856	116.090	141.562	205.110
% variation		1,79	(2,58)	49,65	32,30	(3,50)	27,99	(8,18)	(39,73)	12,67	(3,21)	(32,70)	0,36	0,31	10,71	21,94	44,89
Income before Taxes	11.925	(11.516)	23.947	63.105	74.860	74.098	126.459	100.276	44.017	105.847	91.303	62.990	67.547	61.552	81.991	65.656	84.978
% variation		(196,57)	(307,95)	163,52	18,63	(1,02)	70,66	(20,70)	(56,10)	140,47	(13,74)	(31,01)	7,23	(8,88)	33,21	(19,92)	29,43
Net Income	8.558	(18.559)	19.446	55.689	47.681	51.518	87.970	60.181	24.641	81.666	65.510	37.185	41.490	35.505	55.917	53.071	72.055
% variation		(316,87)	204,78	186,37	(14,38)	8,05	70,75	(31,59)	(59,05)	231,42	(19,78)	(43,24)	11,58	(14,43)	57,49	(5,09)	35,77
Exchange rate (COP/USD)	737,98	804,04	829,32	986,75	1.003,98	1.287,12	1.510,99	1.872,12	2.186,21	2.306,90	2.814,89	2.807,20	2.389,75	2.284,22	2.238,79	2.014,76	2.243,59