



CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the nine-months period ended September 30, 2025 and 2024 and the three-months period from July 01 to September 30, 2025 and 2024

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

As of September 30, 2025 and December 31, 2024

(Stated in millions of Colombian pesos)

	September 30, 2025	December 31, 2024
ASSETS		
Cash and cash equivalents	19,571,038	32,844,099
Financial assets investments	25,698,814	37,570,270
Derivative financial instruments	4,019,081	2,938,142
Financial assets investments and derivative financial instruments	29,717,895	40,508,412
Loans and advances to customers	215,584,450	279,453,908
Allowance for loans, advances and lease losses	(11,360,786)	(16,179,738)
Loans and advances to customers, net	204,223,664	263,274,170
Assets held for sale and inventories, net	709,015	1,106,399
Investment in associates and joint ventures	2,985,761	2,928,984
Investment properties	6,027,496	5,580,109
Premises and equipment, net	4,718,967	5,906,064
Right-of-use assets, lease	1,000,242	1,757,206
Goodwill and intangible assets, net (1)	419,611	9,767,903
Deferred tax, net	7,041	763,757
Other assets, net	6,276,015	7,778,279
TOTAL ASSETS	275,656,745	372,215,382
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits by customers	213,980,746	279,059,401
Interbank deposits and repurchase agreements and other similar secured borrowing	2,564,135	1,776,965
Derivative financial instruments	4,740,662	2,679,643
Borrowings from other financial institutions	5,918,469	15,689,532
Debt instruments in issue	7,624,589	11,275,216
Lease liabilities	1,035,951	1,889,364
Preferred shares	—	584,204
Current tax	1,975,964	156,162
Deferred tax, net	1,199,645	2,578,504
Employee benefit plans	756,190	951,555
Other liabilities	8,088,012	10,990,561
TOTAL LIABILITIES	247,884,363	327,631,107
EQUITY		
Share capital	480,914	480,914
Additional paid-in-capital	4,857,454	4,857,454
Appropriated reserves	11,299,869	22,575,837
Retained earnings	4,342,519	2,715,313
Net income attributable to equity holders of the Parent Company	4,809,380	6,267,744
Accumulated other comprehensive income, net of tax	774,365	6,645,206
SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE OWNERS	26,564,501	43,542,468
Non-controlling interest	1,207,881	1,041,807
TOTAL EQUITY	27,772,382	44,584,275
TOTAL LIABILITIES AND EQUITY	275,656,745	372,215,382

The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME

BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2025 and 2024 and the three-months period from July 01 to September 30, 2025 and 2024

(Stated in millions of Colombian pesos, except EPS stated in units of pesos)

	Accumulated		Quarterly	
	2025	2024	2025	2024
Interest on loans and financial leases				
Commercial	9,240,567	12,529,974	3,115,536	4,171,772
Consumer	4,911,230	6,404,890	1,666,977	2,064,678
Mortgage	2,536,416	2,920,392	763,419	887,935
Financial leases	2,282,660	2,741,999	766,987	869,870
Small business loans	143,745	154,170	56,505	49,187
Total interest income on loans and financial leases	19,114,618	24,751,425	6,369,424	8,043,442
Interest on debt instruments using the effective interest method	514,102	734,322	170,834	236,410
Total Interest on financial instruments using the effective interest method	19,628,720	25,485,747	6,540,258	8,279,852
Interest income on overnight and market funds	73,019	173,880	19,390	47,462
Interest and valuation on financial instruments	912,862	1,236,360	375,469	527,804
Total interest and valuation on financial instruments	20,614,601	26,895,987	6,935,117	8,855,118
Interest expenses	(8,094,136)	(11,398,483)	(2,689,765)	(3,702,518)
Net interest margin and valuation on financial instruments before impairment on loans and financial leases, off balance sheet credit instruments and other financial instruments	12,520,465	15,497,504	4,245,352	5,152,600
Credit impairment charges on loans, advances and financial leases, net	(2,349,142)	(4,485,195)	(643,152)	(1,527,271)
Credit impairment for other financial instruments	(11,080)	(37,404)	22,973	(61,565)
Total credit impairment charges, net	(2,360,222)	(4,522,599)	(620,179)	(1,588,836)
Net interest margin and valuation on financial instruments after impairment on loans and financial leases and off balance sheet credit instruments and other financial instruments	10,160,243	10,974,905	3,625,173	3,563,764
Fees and commissions income	5,041,799	5,602,717	1,752,738	1,902,779
Fees and commissions expenses	(2,363,377)	(2,509,509)	(811,444)	(864,435)
Total fees and commissions, net	2,678,422	3,093,208	941,294	1,038,344
Other operating income	1,709,836	2,132,726	544,458	762,313
Dividends and net income on equity investments	364,774	(48,767)	117,002	92,001
Total operating income, net	14,913,275	16,152,072	5,227,927	5,456,422
Operating expenses				
Salaries and employee benefits	(3,485,467)	(4,094,895)	(1,163,936)	(1,411,548)
Other administrative and general expenses	(3,059,043)	(3,813,107)	(1,055,392)	(1,320,342)
Taxes other than income tax	(971,071)	(1,125,119)	(334,104)	(344,293)
Impairment, depreciation and amortization	(590,207)	(804,306)	(198,010)	(270,562)
Total operating expenses	(8,105,788)	(9,837,427)	(2,751,442)	(3,346,745)
Profit before income tax	6,807,487	6,314,645	2,476,485	2,109,677
Income tax	(1,926,087)	(1,648,395)	(767,698)	(590,192)
Net income	4,881,400	4,666,250	1,708,787	1,519,485
Net income attributable to equity holders	4,809,380	4,604,440	1,692,325	1,501,194
Non-controlling interest	72,020	61,810	16,462	18,291

The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2025 and 2024 and the three-months period from July 01 to September 30, 2025 and 2024

(Stated in millions of Colombian pesos)

	Accumulated		Quarterly	
	2025	2024	2025	2024
Net income	4,881,400	4,666,250	1,708,787	1,519,485
Other comprehensive income/(loss) that will not be reclassified to net income				
<i>Remeasurement income related to defined benefit liability</i>	14,979	15,028	(6)	-
<i>Net effect of the spin-off</i>	29,058	-	-	-
<i>Income tax</i>	(5,313)	(5,293)	152	93
Net of tax amount	38,724	9,735	146	93
<i>Investments in equity instruments measured at fair value through other comprehensive income (FVTOCI)</i>				
<i>Unrealized gain/(loss)</i>	9,993	3,663	(5,257)	(9,439)
<i>Net effect of the spin-off⁽¹⁾</i>	(44,892)	-	-	-
<i>Income tax</i>	2,265	3,631	549	(1,763)
Net of tax amount	(32,634)	7,294	(4,708)	(11,202)
Total other comprehensive income that will not be reclassified to net income, net of tax	6,090	17,029	(4,562)	(11,109)
Other comprehensive income/(loss) that may be reclassified to net income				
<i>Investments in debt instruments measured at fair value through other comprehensive income (FVTOCI)</i>				
<i>Loss on investments recycled to profit or loss upon disposal</i>	-	(7,314)	-	(81)
<i>Unrealized (loss)/gain</i>	(3,217)	60,512	15,251	70,549
<i>Changes in loss allowance for credit losses</i>	2,366	256	(1,381)	(2,041)
<i>Income tax</i>	1,927	(4,881)	(3,996)	(15,724)
Net of tax amount	1,076	48,573	9,874	52,703
<i>Foreign currency translation adjustments:</i>				
<i>Exchange differences arising on translating the foreign operations</i>	(501,859)	1,829,072	(79,998)	160,003
<i>Gain/(loss) on net investment hedge in foreign operations</i>	293,165	(485,195)	62,539	(33,195)
<i>Net effect of the spin-off⁽¹⁾</i>	(5,534,873)	-	-	-
<i>Income tax</i>	(112,321)	190,709	(25,016)	12,555
Net of tax amount⁽¹⁾	(5,855,888)	1,534,586	(42,475)	139,363
<i>Cash flow hedges</i>				
<i>Net gains from cash flow hedges</i>	(361)	-	-	-
<i>Reclassification to the Statement of Income</i>	145	-	-	-
<i>Income tax</i>	87	-	-	-
Net of tax amount	(129)	-	-	-
<i>Unrealized loss on investments in associates and joint ventures using equity method</i>	(933)	(9,432)	(9)	(3,185)
<i>Net effect of the spin-off⁽¹⁾</i>	721	-	-	-
<i>Income tax</i>	(478)	1,456	121	566
Net of tax amount	(690)	(7,976)	112	(2,619)
Total other comprehensive income that may be reclassified to net income, net of tax	(5,855,631)	1,575,183	(32,489)	189,447
Other comprehensive income, attributable to the owners of the Parent Company, net of tax	(5,849,541)	1,592,212	(37,051)	178,338
Other comprehensive income, attributable to the Non-controlling interest	(518)	2,067	(556)	145
Total comprehensive income attributable to:	(968,659)	6,260,529	1,671,180	1,697,968
<i>Equity holders of Bancolombia S.A.</i>	(1,040,161)	6,196,652	1,655,274	1,679,532
<i>Non-controlling interest</i>	71,502	63,877	15,906	18,436

⁽¹⁾ The net effect of the spin-off corresponds to the change in the Group's corporate structure.

The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2025 and 2024

(Stated in millions of Colombian pesos, except per share amounts stated in units of pesos)

	Attributable to owners														
	Accumulated other comprehensive income														Total equity
	Share Capital	Additional Paid in capital	Appropriated Reserves ⁽¹⁾	Translation adjustment	Cash flow hedging	Equity Securities through OCI	Debt instruments at fair value through OCI	Revaluation of assets	Associates	Employee Benefits	Retained earnings	Net Income	Attributable to owners of Parent Company	Non-Controlling interest	
Balance as of January 1, 2025	480,914	4,857,454	22,575,837	6,517,456	129	203,557	(44,070)	2,137	5,178	(39,181)	2,715,313	6,267,744	43,542,468	1,041,807	44,584,275
<i>Transfer to profit from previous years</i>	-	-	-	-	-	-	-	-	-	-	6,267,744	(6,267,744)	-	-	-
<i>Dividend payment corresponding to 509,704,584 common shares and 452,122,416 preferred shares without voting rights, subscribed and paid as of December 31, 2024, at a rate of COP 3,900 per share, as approved by the shareholders' meeting on March 14, 2025. Additionally, on April 23, 2025, the shareholders' meeting approved an extraordinary dividend at a rate of COP 624 per share.</i>	-	-	(600,180)	-	-	-	-	-	-	-	(3,693,421)	-	(4,293,601)	-	(4,293,601)
<i>Other reserves</i>	-	-	1,683,530	-	-	-	-	-	-	-	(1,715,570)	-	(32,040)	-	(32,040)
<i>Realization of retained earnings⁽²⁾</i>	-	-	-	-	-	(21,300)	-	-	-	-	21,300	-	-	-	-
<i>Others</i>	-	-	-	-	-	-	-	-	-	-	5,061	-	5,061	-	5,061
<i>Net effect of the spin-off⁽³⁾</i>	-	-	(12,359,318)	(5,534,873)	-	(44,892)	-	-	721	29,058	742,092	-	(17,167,212)	(8,129)	(17,175,341)
<i>Non-controlling interest</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	102,701	102,701
<i>Net Income</i>	-	-	-	-	-	-	-	-	-	-	-	4,809,380	4,809,380	72,020	4,881,400
<i>Other comprehensive income</i>	-	-	-	(321,015)	(129)	12,258	1,076	-	(1,411)	9,666	-	-	(299,555)	(518)	(300,073)
Balance as of September 30, 2025	480,914	4,857,454	11,299,869	661,568	-	149,623	(42,994)	2,137	4,488	(457)	4,342,519	4,809,380	26,564,501	1,207,881	27,772,382

⁽¹⁾ The transaction of COP 1.68 corresponds to COP 1.72 trillion for the establishment of reserves in accordance with the profit distribution of Bancolombia and its subsidiaries, and an execution of COP (34,000) for the reserve for social benefit projects and occasional donation reserve. The transaction for COP (600,180) corresponds to the payment of extraordinary dividend approved by the shareholders' meeting held on April 23, 2025.

⁽²⁾ Realization of retained earnings from equity securities through OCI, corresponds to the sale of the investment in Bladex for COP 10,025, other instruments for COP 7,625 and partial payments of asset-backed securities investments for COP 3,650.

⁽³⁾ The net effect of the spin-off corresponds to the change in the Group's corporate structure.

The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2025 and 2024

(Stated in millions of Colombian pesos, except per share amounts stated in units of pesos)

	Attributable to owners														
	Accumulated other comprehensive income														
	Share Capital	Additional Paid in capital	Appropriated Reserves	Translation adjustment	Equity Securities through OCI	Debt instruments at fair value through OCI	Revaluation of assets	Associates	Employee Benefits	Retained earnings	Net Income	Attributable to owners of Parent Company	Non-Controlling interest	Total equity	
Balance as of January 1, 2024	480,914	4,857,454	20,044,769	3,974,379	193,906	(67,306)	2,137	11,520	(40,475)	2,515,278	6,116,936	38,089,512	960,217	39,049,729	
Transfer to profit from previous years	-	-	-	-	-	-	-	-	-	6,116,936	(6,116,936)	-	-	-	
Dividend payment corresponding to 509,704,584 common shares and 452,122,416 preferred shares without voting rights, subscribed and paid as of December 31, 2023, at a rate of COP 3,536 per share.	-	-	-	-	-	-	-	-	-	(3,343,319)	-	(3,343,319)	-	(3,343,319)	
Other reserves	-	-	2,589,358	-	-	-	-	-	-	(2,621,977)	-	(32,619)	-	(32,619)	
Realization of retained earnings ⁽¹⁾	-	-	-	-	(18,520)	-	-	-	-	18,520	-	-	-	-	
Others	-	-	-	-	-	-	-	-	-	(10,790)	-	(10,790)	-	(10,790)	
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	(9,024)	(9,024)	
Net Income	-	-	-	-	-	-	-	-	-	-	4,604,440	4,604,440	61,810	4,666,250	
Other comprehensive income	-	-	-	1,534,586	7,294	48,573	-	(7,976)	9,735	-	-	1,592,212	2,067	1,594,279	
Balance as of September 30, 2024	480,914	4,857,454	22,634,127	5,508,965	182,680	(18,733)	2,137	3,544	(30,740)	2,674,648	4,604,440	40,899,436	1,015,070	41,914,506	

⁽¹⁾ Mainly corresponds to partial payments of asset-backed securities investments.

The accompanying notes form an integral part of these Condensed Consolidated Interim Financial Statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOW
BANCOLOMBIA S.A. AND ITS SUBSIDIARIES

For the nine-months period ended September 30, 2025 and 2024

(Stated in millions of Colombian pesos)

	2025	2024
Net income	4,881,400	4,666,250
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	565,469	749,810
Other assets impairment	24,738	54,496
Impairment of investments in associates and joint ventures	-	313,284
Equity method	(244,030)	(187,910)
Credit impairment charges on loans and advances and financial leases	2,349,142	4,485,195
Credit impairment / (recovery) charges on off balance sheet credit and other financial instruments	11,080	37,404
Gain on sales of assets	(114,214)	(61,640)
Valuation gain on investment securities	(1,675,256)	(1,874,339)
Valuation gain on derivative financial instruments	408,700	(64,246)
Loss on sale of investment in subsidiaries, associates, and joint ventures	(11,508)	-
Income tax	1,926,087	1,648,395
Bonuses and short-term benefits	580,446	538,841
Dividends	(64,406)	(68,795)
Investment property valuation	(91,041)	(40,266)
Effect of exchange rate changes	(699,631)	(445,324)
Other non-cash items	(34,164)	(14,440)
Net interest	(11,020,482)	(13,352,942)
Change in operating assets and liabilities:		
Decrease / (increase) in derivative financial instruments	570,638	(322,347)
Decrease / (increase) in accounts receivable	(229,910)	(1,287,153)
Increase in loans and advances to customers	(15,401,588)	(13,911,996)
(Increase) / decrease in other assets	(511,702)	195,854
Increase in accounts payable	(1,072,487)	(327,808)
Decrease in other liabilities	127,366	(1,182,916)
Increase in deposits by customers	11,061,367	4,176,322
Decrease in estimated liabilities and provisions	(1,003)	(13,481)
Net changes in investment securities recognized at fair value through profit or loss	281,803	(8,389,882)
Proceeds from sales of assets held for sale and inventories	911,288	1,030,971
Recovery of charged-off loans	458,250	599,321
Income tax paid	(1,620,072)	(1,429,066)
Dividend received	132,973	120,405
Interest received	19,158,076	24,922,358
Interest paid	(8,086,555)	(11,266,924)
Net cash used by operating activities	2,570,774	(10,702,569)
Cash flows from investment activities:		
Purchases of debt instruments at amortized cost	(660,872)	(1,122,403)
Proceeds from maturities of debt instruments at amortized cost	683,673	1,149,749
Purchases of debt instruments at fair value through OCI	(350,000)	(410,631)
Proceeds from debt instruments at fair value through OCI	394,013	1,965,901
Purchases of equity instruments at fair value through OCI and interests in associates and joint ventures	(13,776)	(125,015)
Proceeds from equity instruments at fair value through OCI and interests in associates and joint ventures	90,999	32,061
Purchases of premises and equipment and investment properties	(1,078,568)	(1,110,400)
Proceeds from sales of premises and equipment and investment properties	320,476	279,684
Purchase of other long-term assets	(93,222)	(141,659)
Net cash (used) / provided in investing activities	(707,277)	517,287

Cash flows from financing activities:		
Increase / (decrease) in repurchase agreements and other similar secured borrowing	1,593,254	2,346,677
Proceeds from borrowings from other financial institutions	1,202,563	5,500,692
Repayment of borrowings from other financial institutions	(3,182,714)	(9,418,632)
Payment of lease liability	(76,019)	(127,539)
Placement of debt instruments in issue	557,431	1,738,927
Payment of debt instruments in issue	(543,341)	(3,145,374)
Dividends paid	(5,196,332)	(2,549,343)
Transactions with non-controlling interests	2,998	(9,024)
Net cash (used) provided in financing activities	(5,642,160)	(5,663,616)
Effect of exchange rate changes on cash and cash equivalents	(398,020)	2,424,794
Net effect of the spin-off ⁽²⁾	(9,096,378)	-
Decrease in cash and cash equivalents	(3,778,663)	(15,848,898)
Cash and cash equivalents at beginning of year	32,844,099	39,799,609
Cash and cash equivalents at end of year	19,571,038	26,375,505

⁽¹⁾ The net effect of the spin-off corresponds to the change in the Group's corporate structure.

The statement of cash flows includes the following non-cash transactions, which were not reflected in the Condensed Consolidated Interim Financial Statements:

- During the periods 2025 and 2024, restructured loans and returned assets that were transferred to assets held for sale, inventories, and other assets for COP 715,626 and COP 1,089,438, respectively,
- In 2025, Bancolombia Consolidated received an in-kind contribution consisting of an investment property valued at COP 203,832.
- In 2024, cancellation of active credit operations as a source of payment for the acquisition of P.A. Cedis Sodimac.

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