



BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A.

BALANCE SHEET
December 31 th 2015 (Consolidated)
(Million COP)

ASSETS	dic-15	dic-14	LIABILITIES AND SHAREHOLDERS EQUITY	dic-15	dic-14
Cash and cash equivalents	6,345,308	3,071,157	Deposits	35,916,109	32,416,373
Cash and Deposits in Banks	5,436,131	2,601,315	Checking Accounts	24,857,722	21,617,829
Active positions in monetary market	909,177	469,842	Term Deposits	11,058,387	10,798,544
Investments	5,006,891	5,880,427	Money-Market Operations	3,877,977	1,311,234
Investments at fair value through profits or loss	1,156,616	3,244,183	Other:		
Investments at fair value affecting delivered results in money-market operations	1,568,630	528,113	Derivative Financial Instruments	1,186,938	930,718
Investments at fair value affecting delivered results in guarantee of derivatives	174,060	-	Trading	1,174,812	930,718
Investments at amortized cost	1,430,293	1,208,393	Hedging	12,126	-
Investments at amortized cost affecting delivered results in money-market operations	569,898	700,609	Financial Entities Loans	1,598,178	1,030,294
Investments at amortized cost affecting delivered results in guarantee of derivatives	-	51,988	Outstanding investment securities	2,488,551	1,301,650
Non-controlled affiliates investments	110,901	150,657	Deferred Tax Liabilities	326,188	272,630
Investment Impairment	-3,507	-3,516	Accrued liabilities and Provisions	150,969	161,422
Derivative financial instruments	1,247,814	867,578	Accounts Payable	613,232	566,392
Trading	1,231,087	867,578	Labor Obligations	174,308	198,931
Hedging	16,727	-	Short Term	87,633	97,306
Loan Portfolio and Leasing Operations (Net)	36,055,898	30,385,229	Long Term	86,675	101,625
Commercial	16,314,908	13,225,831	Other Liabilities	146,664	128,646
Consumer	12,040,868	10,231,187	Total Liabilities	46,479,114	38,318,290
Housing	8,560,823	7,596,418	SHAREHOLDERS EQUITY		
Microcredit	7	18	Paid-in Capital	89,779	89,779
Employees	137,789	132,657	Premium on share placement	5,935	5,942
Provision for credit losses	-998,497	-800,882	Reserves	651,950	651,950
Loan Portfolio Interest and Other Concepts (Net)	290,393	254,408	Profit from Prior Periods	1,977,124	1,734,173
Commercial	140,110	120,267	Net Profit for the period	615,346	645,644
Consumer	114,553	96,160	Cumulative Results (IFRS Transition Period)	615,346	504,328
Housing	49,333	44,253	Retained Earnings (IFRS application)	-	141,316
Microcredit	-	1	Article 6 Law 4/80	494,718	349,972
Other Portfolio Interests	9,308	11,614	Surplus or Deficit	506	506
Provision Interest and Other Concepts	-22,911	-17,887	Other Comprehensive income (OCI)	233,935	246,538
Other:			Total Shareholders Equity	4,069,293	3,724,504
Advances to Contractors and Other Financial Recipients	194,931	187,582			
Other Debtors (Net)	276,071	280,165			
Non-Current Assets available for sale	15,020	13,493			
Property and Equipment	753,130	769,850			
Leasing Operating Properties	18,201	13,702			
Goodwill and other intangible assets	239,106	226,832			
Deferred Tax Asset	91,590	77,153			
Prepaid Expenses	9,363	7,802			
Other Assets (Net)	4,691	7,416			
Total assets	50,548,407	42,042,794	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	50,548,407	42,042,794



INCOME STATEMENT

December 2014 - Deecember 2015 (Consolidated)
(Million COP)

	dic-15	dic-14
INCOME		
Loan Portfolio	\$ 3,467,190	\$ 2,976,868
Commercial	828,212	684,962
Consumer	1,317,937	1,162,857
Credit Card	291,414	246,198
Microcredito	1	3
Housing	779,842	701,827
Factoring	4,624	2,326
Operative Leasing	7,344	5,583
Financial Leasing	135,897	113,762
Residential Leasing	101,919	59,350
Interest Expense	(1,284,544)	(1,049,805)
Savings Accounts	(590,836)	(514,171)
Term Deposits Certificates	(669,831)	(519,217)
Banks and other financial obligations	(23,463)	(15,970)
Other	(414)	(447)
Net Interest Income	2,182,646	1,927,063
Commission Income	433,638	391,957
Commission Expenses	(192,976)	(138,415)
Commissions Net Income	240,662	253,542
OTHER OPERATING INCOME		
Securities	\$ 612,996	\$ 624,334
Money-Market Operations	150,958	68,950
Investments at fair value	391,955	453,448
Investments at amortized cost	70,083	101,936
Speculation Derivatives	6,923,887	3,062,563
Disposals	76,897	51,634
Sale of Non-Current Assets Held for Sale	1,341	1,272
Sale of Property, Plant and Equipment	2,267	671
Sale of Investments	73,289	49,691
Difference in Net Change	341,893	349,261
Dividends	11,316	12,044
Leases	1,719	1,440
Other- Diverse	59,142	54,574
Operative Risk	23,442	2,194
Joint Operations Income	1,580	2,314
Other Operating Income	8,052,872	4,160,358
Net Provision for credit losses	(462,577)	(386,598)
Provision refund Loan Portfolio	666,689	514,878
Provision for Loan Portfolio	(1,129,266)	(901,476-)
Non-current assets held for sale provision	(3,621)	(2,362)
Investment Provisions	(11)	-
Property, Plant and Equipment provision	(69)	(80)
Other Assets Provisions	(3,218)	(1,449)
Net Asset Allocation	(469,496)	(390,489)

OPERATING EXPENSES		
Securities	(565,936)	(450,759)
Money-Market Operations	(297,804)	(101,038)
Investments at fair value	(251,403)	(312,534)
Investments at amortized cost	(16,729)	(37,187)
Derivatives	(7,096,220)	(3,279,276)
Speculation Derivatives	(7,064,422)	(3,279,276-)
Hedging Derivatives	(31,798)	-
Disposals	(60,610)	(53,086)
Sale of Non-Current Assets Held for Sale	(1,022-)	(1,307)
Sale of Property, Plant and Equipment	-	(9)
Sale of Investments	(39,371)	(49,307)
Portfolio Sale	(20,217)	(2,463)
Other Expenses	(1,312,766)	(1,220,118)
Salaries and employee benefits	(475,767)	(481,147)
Fees	(24,026)	(23,538)
Depreciation and Amortization	(87,902)	(90,426)
Taxes	(134,199)	(77,788)
Leases	(36,594)	(28,982)
Insurance	(112,314)	(100,189)
Contributions and affiliations	(10,528)	(10,161)
Maintenance, adjustments and repairs	(38,862)	(30,188)
Other - Diverse	(384,814)	(370,093)
Operative Risk	(6,222)	(5,326)
Joint Operations Expenses	(1,538)	(2,280)
Total Operating Expenses	(9,035,532)	(5,003,239)
Earnings before interest and taxes	<u>971,152</u>	<u>947,235</u>
Income Tax Expense	<u>(355,806)</u>	<u>(301,591)</u>
NET PROFIT	615,346	645,644