



Investor Presentation

3Q 2022 Results

December 15, 2022

credivalores

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3Q and YTD 2022 Main Highlights

Growth and Profitability

- **Negative operational and financial results** due to the impact of decisions to accumulate cash to pay off the US\$168 MM bond maturity in July and the US\$50 MM ECP Program Note maturity in October:
 - 30.0% (YoY) in total portfolio origination, which affected the income from interests and commissions
 - +2.3% (YoY) growth in owned portfolio and -2.5% (YoY) growth in managed portfolio
- 123% (YoY) in **Gross Financial Margin**, due to higher financial costs (+73%) arising from: i) negative carry from disbursements of new loans completed during May, June and July 2022, ii) FX rate differences from a higher spot rate than the FX rate fixed in derivatives used to hedge US\$68 MM of the principal of the July 2022 bonds at settlement and from the derivatives valuation of the hedges in place on the February 2025 bonds, and iii) higher interest rates due to a higher benchmark rate from the Central Bank

Diversification of Funding Sources and Payment of 100% Debt Maturities due in 2022

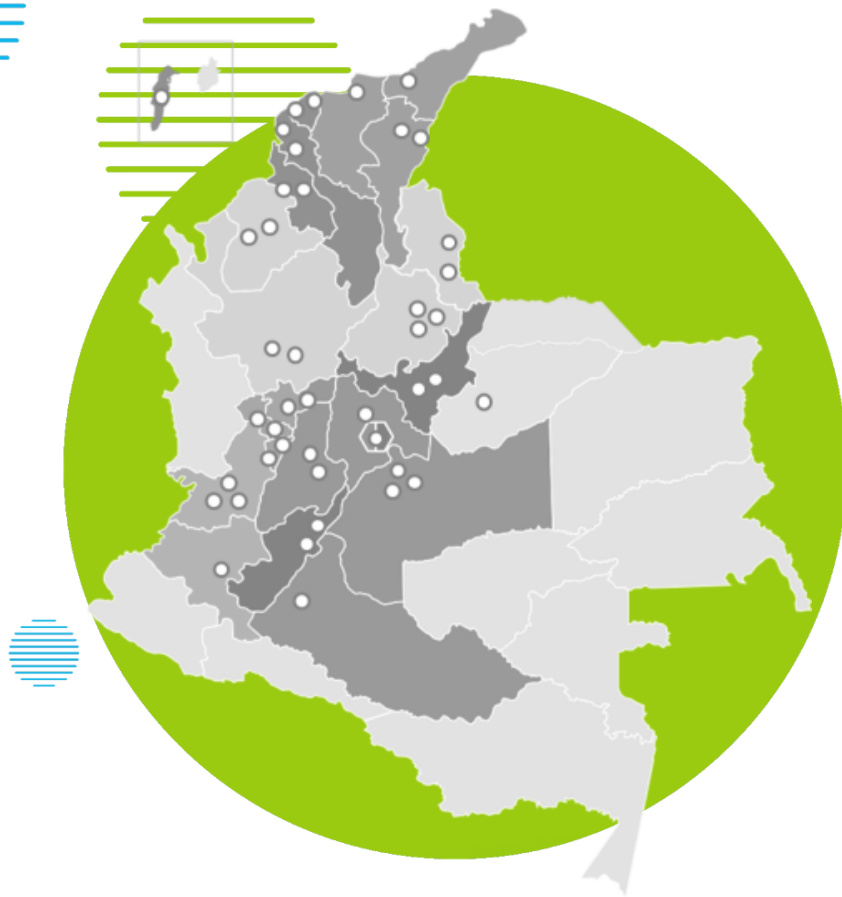
- **Solid cash position:** committed credit lines available totaling COP\$231 Bn (approx. US\$50 MM) today and cash at hand for COP\$213 Bn (approx. US\$47 MM) as of September 2022
- **Successful closing of COP\$1.5 trillion (approx. US\$325 MM) in funding sources**, including a COP\$459 Bn (approx. US\$100 MM) term-loan from O'Connor and Gramercy, that were used mainly to pay off the amortizations of the 9.75% bonds due July and the 8.50% ECP Program Note due October.
- About COP\$350 Bn (approx. US\$76 MM) of these new funding sources will be used for payroll loan origination
- **New US\$15 MM ECP Program Note** issued in October 2022 as a result of an exchange to partially retire the outstanding US\$50 MM Notes due the same month
- **New 1-year US\$20 MM loan from shareholders** (October 2022) and cash from the Company were used to complete the payment of the rest of the US\$50 MM ECP Program Note maturity on time

Capital Injection to support Loan Portfolio Growth

- **Capitalization in Dec. 2021 to support loan portfolio growth for 2022:** COP\$12 Bn (approx. US\$2.6 MM) capital injection from all three shareholders to support loan portfolio growth
- **Shareholders expect to accomplish a capital injection of not less than US\$20 million** and announce it in the following days

Credivalores is the largest payroll and consumer non-bank lender in Colombia...

credivalores
Credivalores - Crediservicios S.A.



Presence in **72%** of the country covering **97.7%** of Colombia's total population

Over **19** years of track record in Colombia

More than **US\$3.0** Billion and **393,164** loans disbursed reaching a **US\$394** million loan portfolio

84% of payroll loans disbursed under 24h within the **502** agreements in place

Contributing to the UN's sustainable development goals through our businesses...

ESG Commitments

Environmental

Credivalores has a nationwide presence achieved through strategic alliances for loan origination and digitalization of the underwriting process resulting in efficiency, agility and low environmental impact.

In 2019 Credivalores received the **Silver Award** from the Colombian Stock Exchange, granted to the financial entities with the largest issuance of dematerialized promissory notes.

Social

The foundation of our business model is financial inclusion, granting access to loans to the underserved population by the traditional commercial banks.



92% of total loan portfolio among lowest income levels (1-3)



55% of total loan portfolio in small and medium cities



54% of payroll loan portfolio among pensioners



52% of total loan portfolio among women

Good Governance

Successful business model and decision-making process based on ethics and transparency following high standards of corporate governance:

- ✓ **Fixed income Issuers** in the domestic and international capital market
- ✓ Participants of the **Corporate Governance Survey** from the Financial Superintendence
- ✓ **Ethics Line** in place since 2019: anonymous, confidential and independent



Providing access to consumer credit to underserved market segments...



Colombia ⁽¹⁾

- Only **32% of women** have access to credit
- Only **27% of the population older than 65 years** has access to credit
- Only **17% of the population in rural areas** has access to credit

credivalores Clients



52% of the loan portfolio among **women**



54% of the payroll loan portfolio among **pensioners**



55% of total loan portfolio in **small and medium cities**

With innovative products to achieve financial inclusion...



tucrédito cv Payroll Loans

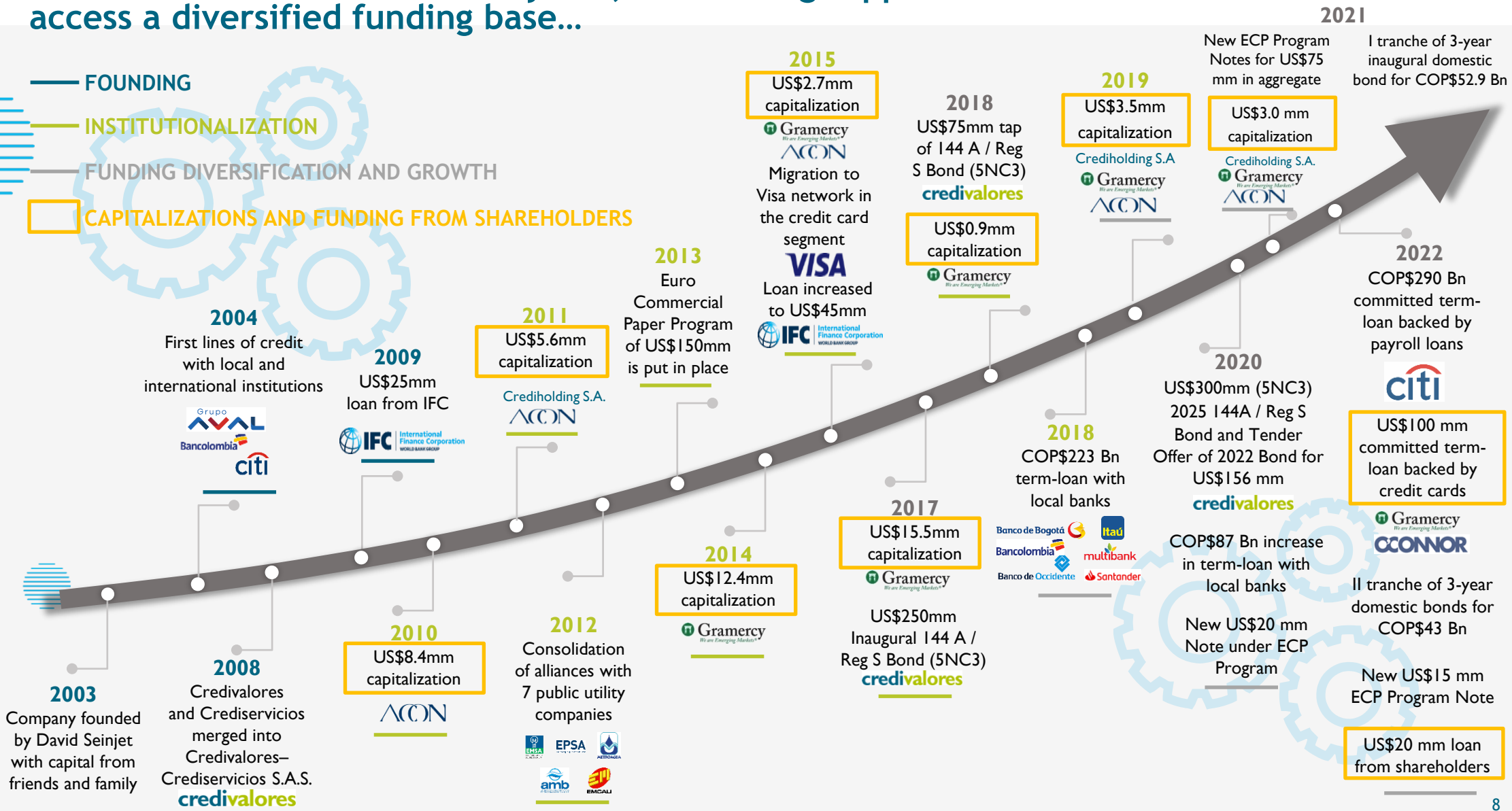
- **72%** of our clients did not have any other loans within the formal financial system at origination
- **40%** of our clients used the payroll loans to prepay expensive informal obligations and loans from third parties
- **19%** of our clients used the payroll loans for household sanitation and maintenance



Credit Cards

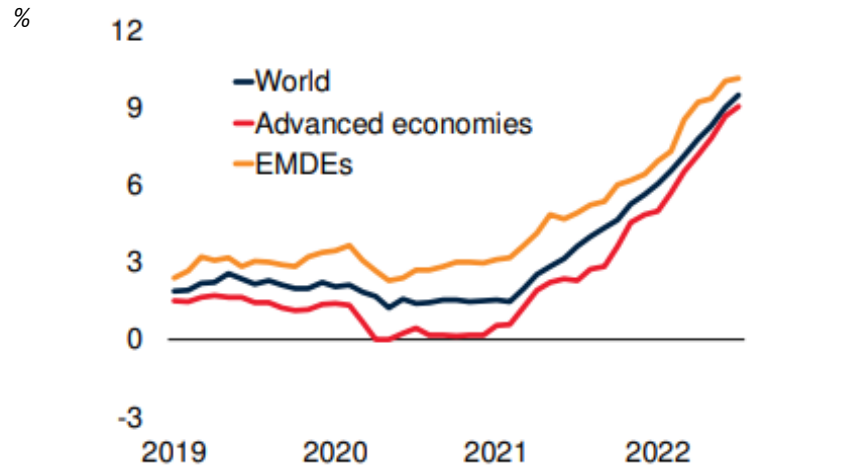
- **58%** of our clients did not have any other credit products within the formal financial system at origination
- **13%** of our clients improved their bancarization level twelve months after the origination of our credit card, getting access to other formal financial products

Continued success for over 19 years, with strong support from shareholders to access a diversified funding base...

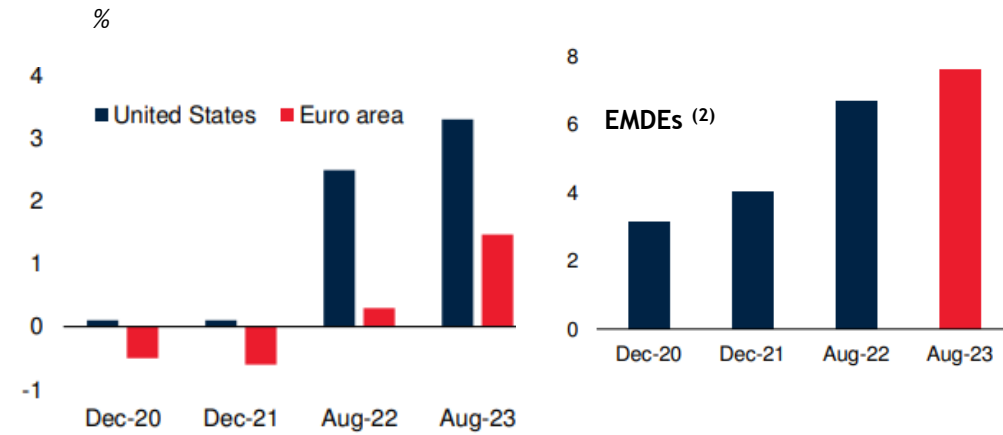


Even under current challenging global and domestic macro conditions...

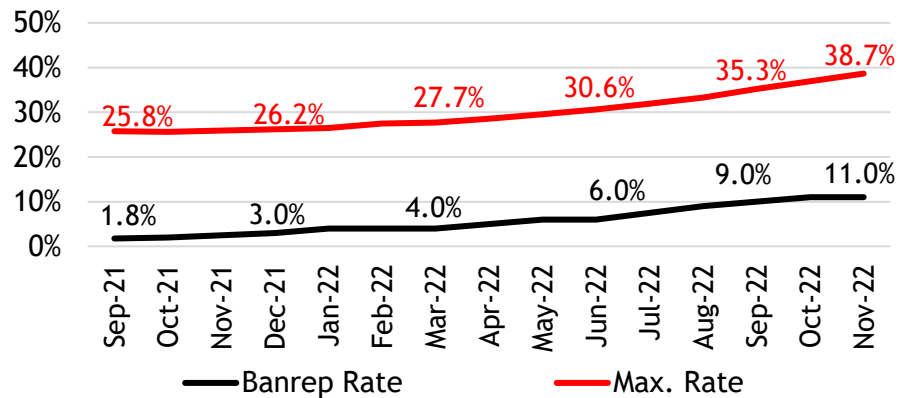
Monthly CPI Inflation ⁽¹⁾



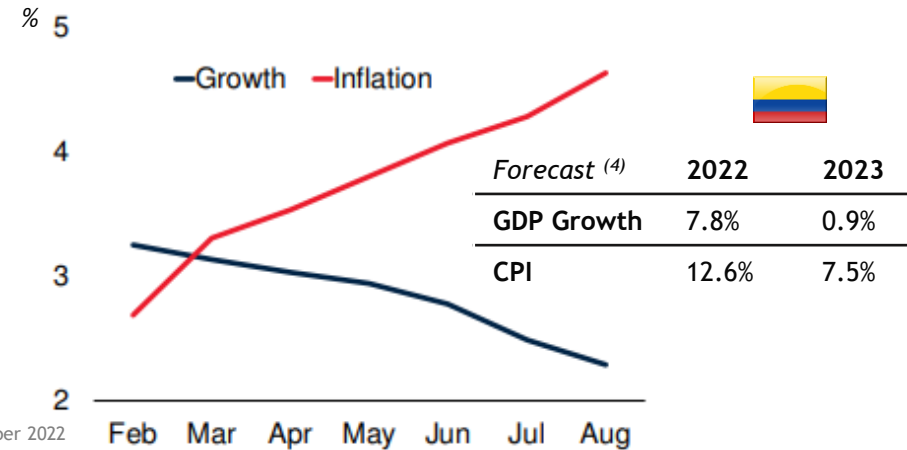
Global policy interest rates⁽¹⁾



Colombian Central Bank's policy rate and maximum rate ⁽³⁾



Evolution of global growth and inflation forecasts for 2023 ⁽¹⁾



(1) "Is a Global Recession Imminent?", Justin Damien Guénette, M.Ayhan Kose and Naotaka Sugawara, World Bank Group, EFI Policy Note 4, September 2022

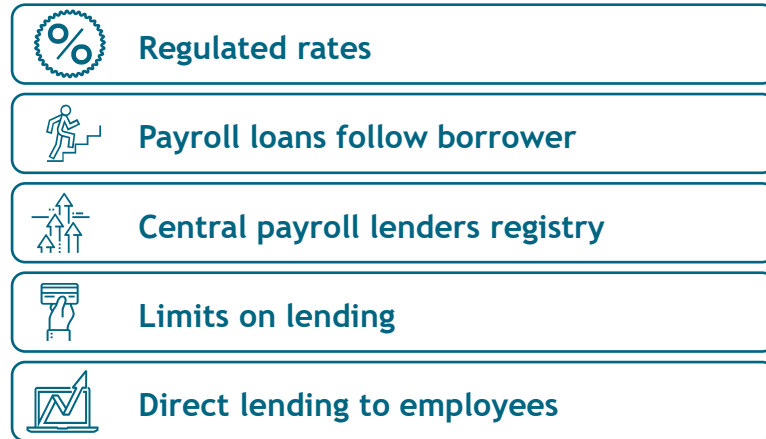
(2) Emerging Market and Developing Economies (EMDEs)

(3) Banrep and Colombian Financial Superintendence

(4) 2023 Economic Outlook, Grupo Bancolombia, November 2022

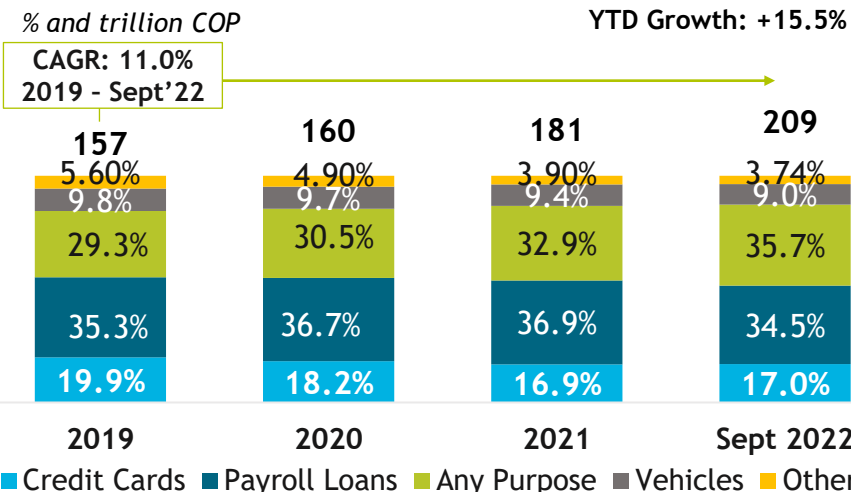
Still, the regulated and stable local payroll market represents a unique opportunity...

Regulatory framework for payroll lending ⁽¹⁾

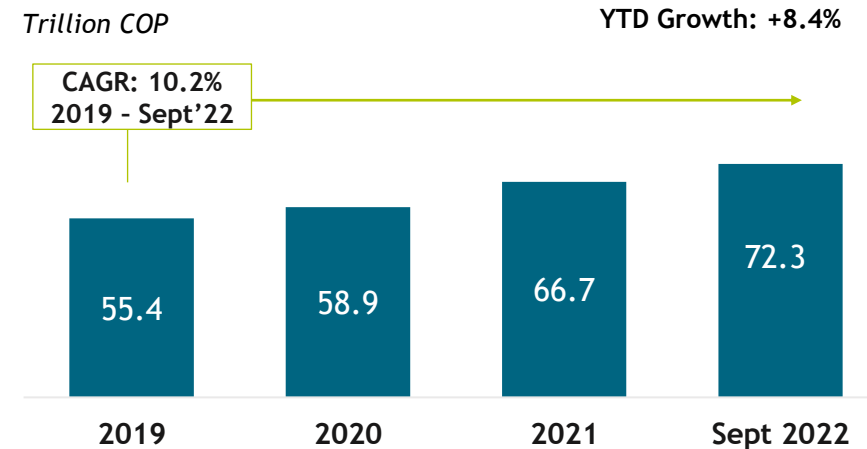


- ✓ Predictable operating environment
- ✓ Enhanced recoveries
- ✓ Fair competition and fraud prevention
- ✓ Sustainable lending, enhancing asset quality
- ✓ No labor union intervention, clients are free to choose lender

Colombian consumer lending market ⁽²⁾



Colombian payroll loan portfolio balance ⁽²⁾

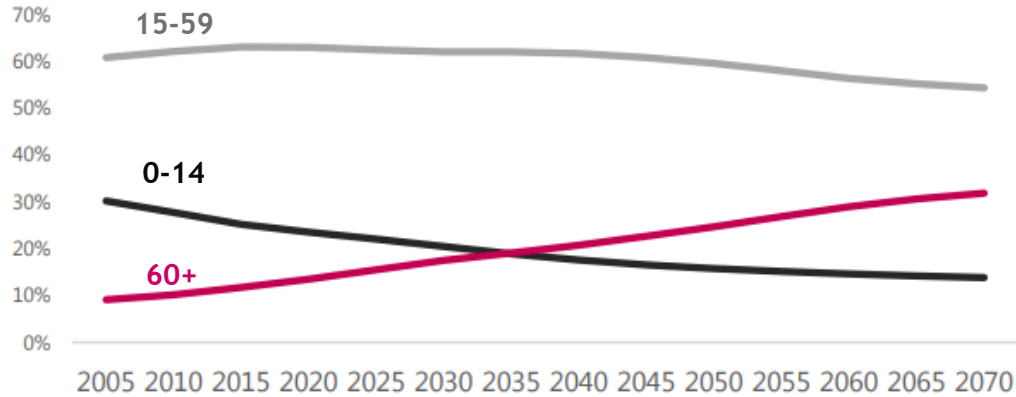


1. Colombia has a specific law (Law 1527, enacted in 2012) and a general regulatory framework that regulates payroll loans.
 2. Colombian Superintendence of Finance (CSF). Latest available report on consumer loans portfolio by type (September 30, 2022). Includes only financial institutions regulated by the CSF.

And attractive for growth among government employees and pensioners...

Relative distribution of the population by age group (1)

% of total Colombian population



Addressable market for Colombian pensioners (2)

2.5 million pensioners

+1.5 million
pensioners
77.3% ≤ 2 min. wages



*Average Premium Regime
(Funded by government, private
pensions and own contributions)*

+265 K
pensioners



Protección

Colfondos



*Individual Retirement Savings
System with Solidarity
(Private Pension Funds)*

+700 k
pensioners



FONPET



{fiduprevisora}

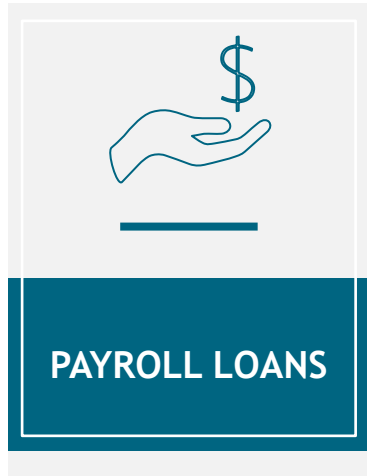
*Special Pension Regimes
(Government Officials)*

- By 2070 the Colombian population older than 60 years will reach 20 million people (37% of the total projected population)
- Demand for products and services for the older population will increase in the following years
- The labor and pension reforms that will be presented to Congress by this government intend to increase the coverage of the pension system
- Pensions are adjusted annually:
 - ≤ 1 monthly minimum wage → Min. Wage
 - ≥ 1 monthly minimum wage → CPI Index
- Pensions are not subject to any garnishment, except for alimony
- Stable source of cash flow
- All payroll loans have life insurance policy

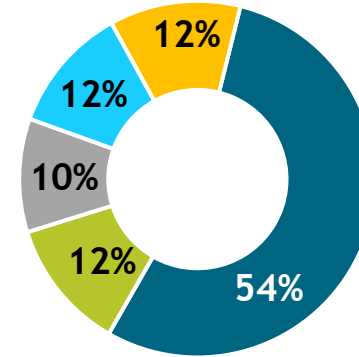
1. Forecast of the Colombian National Statistics Department (DANE) based on the 2018 census. Projections and back testing of the population growth.

2. Colombian Superintendence of Finance (CSF). As of December 2021.

We maintain an innovative product portfolio designed to appeal to target clients...



502 operating agreements	123 months average term at origination
US\$ 3,910 ⁽¹⁾ average loan size	22.8% average interest rate charged
28.2% average interest rate + fees	73.4% in cities outside Bogota

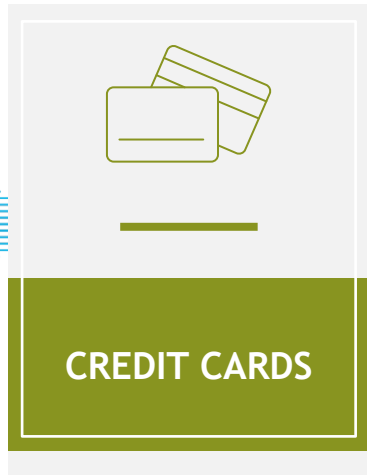


Top 25 clients ▶ **0.66%** of portfolio

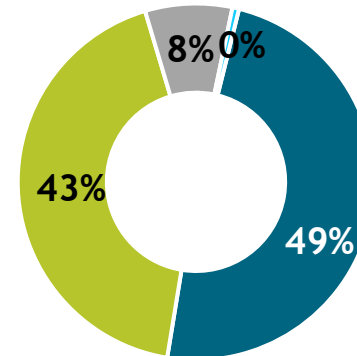
0.097% single client exposure

88% among pensioners and government employees ⁽²⁾

- Pensioners
- Private Cos.
- Government
- Teachers
- Military



15 Origination agreements	18 months average term at origination
US\$ 1,148 ⁽¹⁾ average loan size	28.3% average interest rate charged
56.1% average interest rate + fees	90% in cities outside Bogota



Top 25 clients ▶ **0.08%** of portfolio

0.01% single client exposure

- Employee
- Self-employed
- Pensioner
- Other (3)

1. Figures converted to US\$ using the FX rate of \$4,590.54 COP/USD as of October 1, 2022
 2. Includes retirees, government officials, teachers and military
 3. Includes renters, housewives and students

With unique distribution channels based on long-lasting partnerships...

Payroll Loans

Agreements for Origination and Collection

502 agreements with government and private employers and pension funds 33 agreements digitally integrated



MINDEFENSA



CREMIL

Caja de Retiro de las Fuerzas Militares



POLICÍA NACIONAL



CASUR

Caja de Sueldos de Retiro de la Policía Nacional



Colpensiones

Ven por tu futuro ya

{fiduprevisora}

Agreements for Origination and Collection

+ 2.4 million pensioners

+1.2 million policemen, military, public servants, teachers and employees from private companies

Credit Cards

Agreements for Origination and Collection

Digital onboarding at 27 points of sales of allied retailers



Digital onboarding at 312 points of sales of allied merchants



Agreements for Collection

4 agreements with utility companies



+16,180 collection points from bank correspondents and financial institutions



Addressable Market

+ 1.3 million clients from utility companies

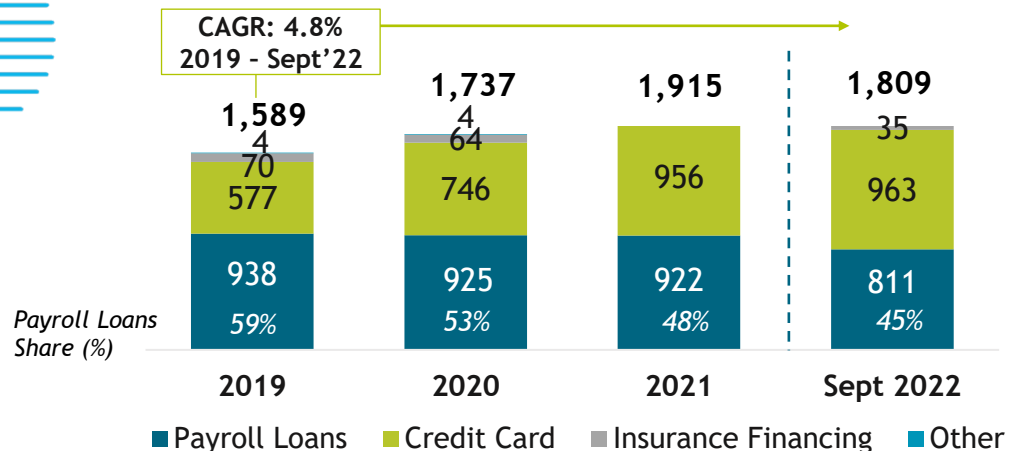
+44 million clients from telecom companies

+1.7 million potential loan applications from recurrent traffic from clients at retailers and allied merchants

Traditional focus of payroll loan origination among pensioners and government officials...

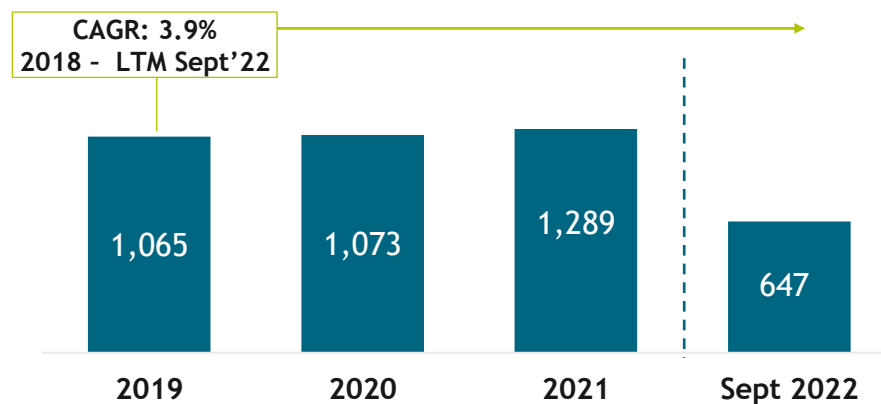
Managed loan portfolio growth ⁽¹⁾ (YTD)

Thousand Million COP YoY Growth: -2.5%



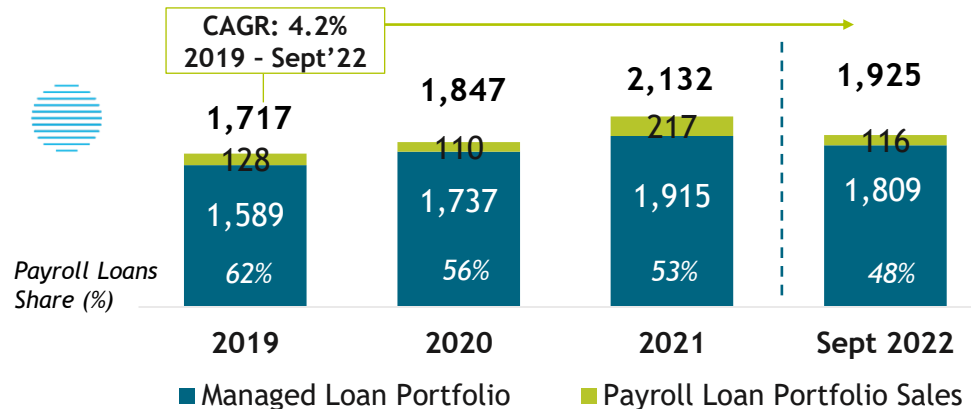
Loan portfolio origination growth (YTD)

Thousand Million COP YoY Growth: -30%



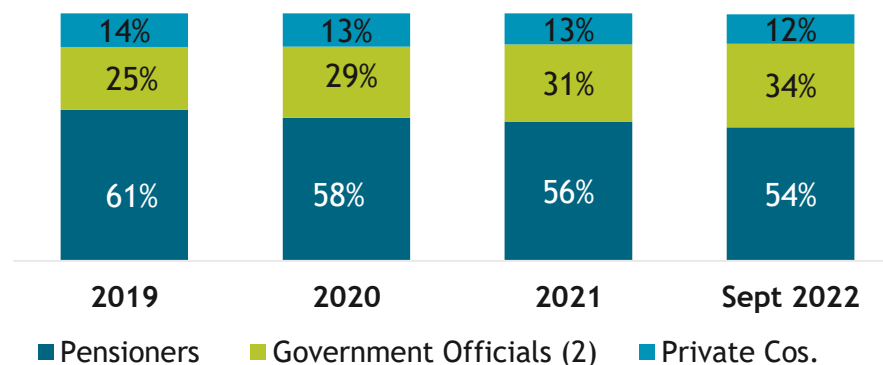
Managed loan portfolio including payroll loan portfolio sales

Thousand Million COP



Payroll loan managed portfolio distribution

+ 2.9 trillion COP (US\$636 mm) disbursed in loans among pensioners in the last 10 years



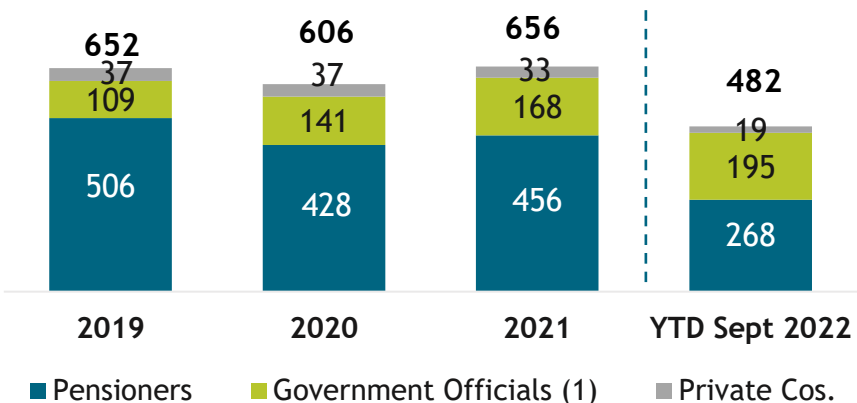
(1) Insurance premium financing loan portfolio under unwinding since September 2020.

(2) Includes teachers, government officials and military

Enhanced through digital channels to consolidate a leading market position...

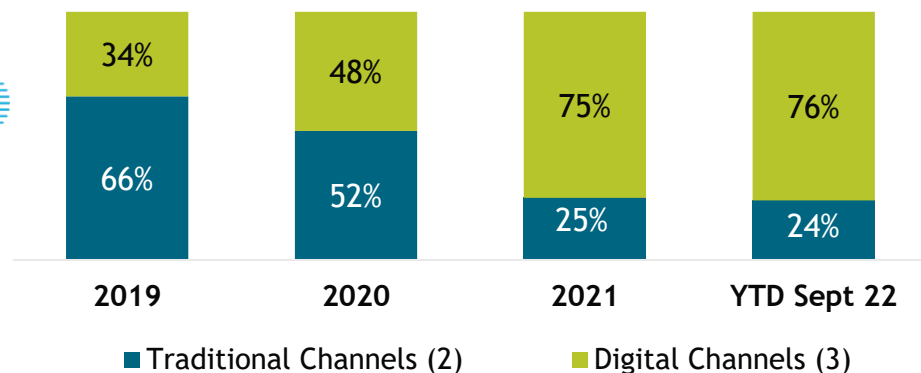
Disbursements per agreement (YTD)

Thousand Million COP



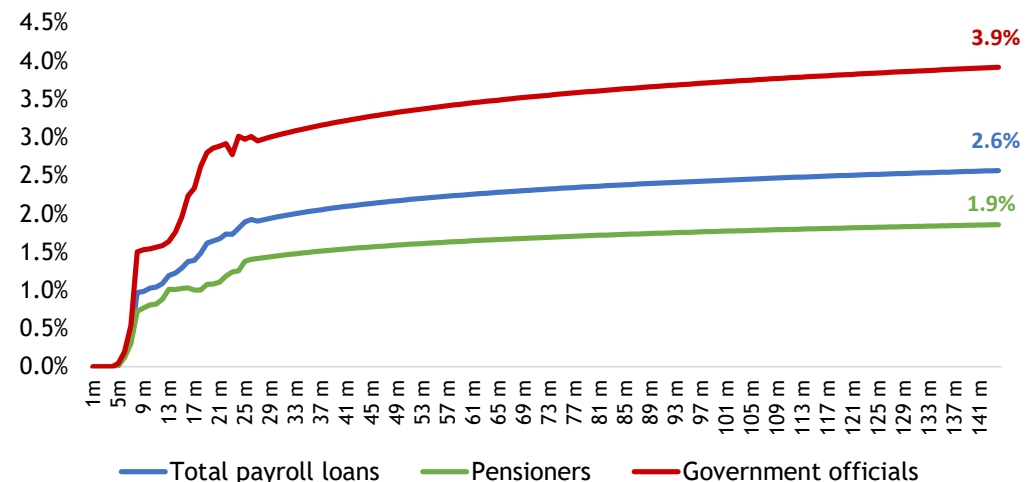
Payroll loan origination through digital channels

%



- (1) Includes teachers, government officials and military
- (2) Traditional channels include internal and external sales forces with physical contact with the client
- (3) Digital channels include telephone sales, digital platforms through sales force or self-service and telemarketing

Expected loss for payroll loans



New sources of funding for payroll loan origination

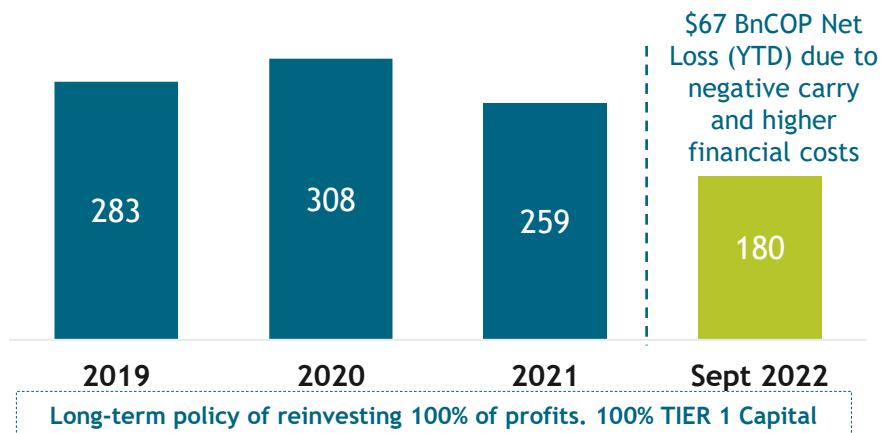
	Institution	Status	CCY	Amount (Bn COP)	Amount (USD MM)	Average Life (Years)
Warehouse Payroll Loan Backed Facility (SPV)	Local FI	✓	COP	\$ 50	\$ 11	2.0
Payroll Loans Portfolio Backed Facility (SPV)	Local Private Equity Fund	✓	COP	\$ 300	\$ 65	5.6
Total Sources				\$ 350	\$ 76	

Quarterly results greatly affected the solvency and leverage ratios...

Shareholders' equity affected by negative carry

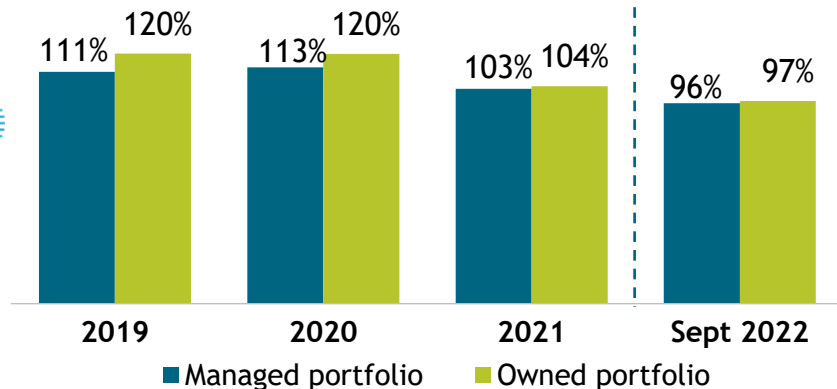
Thousand Million COP

YTD Growth: -30.6%



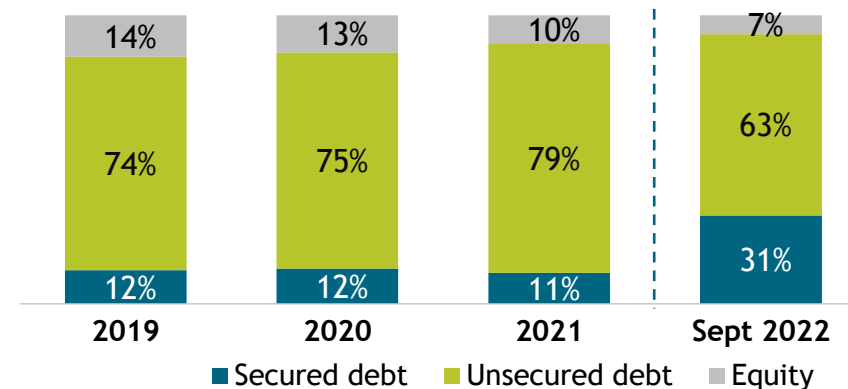
NPL coverage remains robust and compliant with IFRS 9

(Impairments + FGA reserve / NPLs)

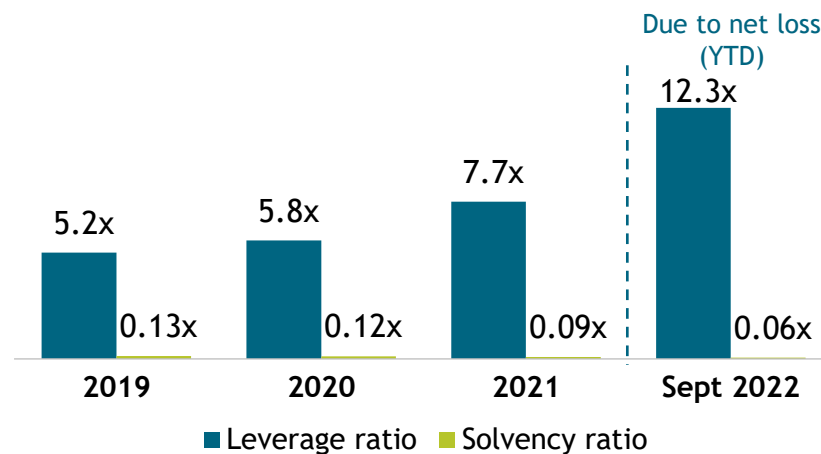


Capital base showing increase share from secured debt

Thousand Million COP (% of total capitalization ⁽¹⁾) YTD Growth: 3.3%



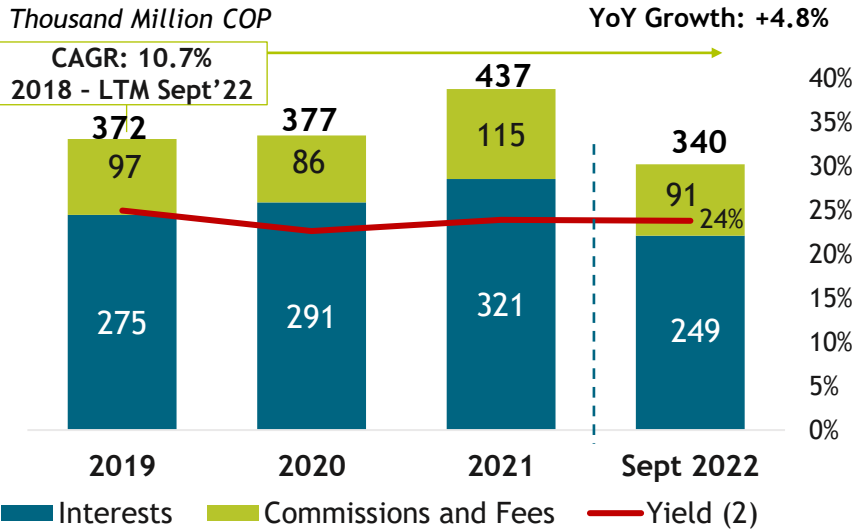
Impact on leverage⁽²⁾ and solvency⁽³⁾ ratios



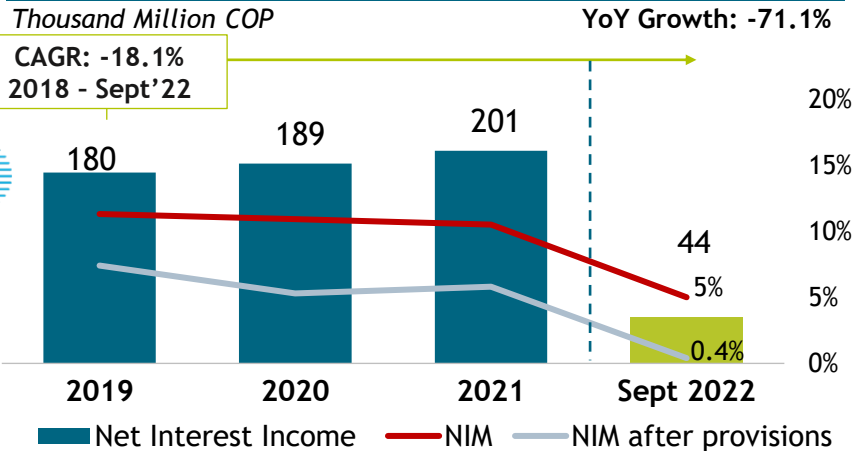
1. Total Capitalization = Secured debt + Unsecured debt + Shareholder's equity
 2. (Secured debt + unsecured debt) / Shareholder's equity
 3. Shareholders' equity / Total Assets

As well as core financial results due to higher cost of funding...

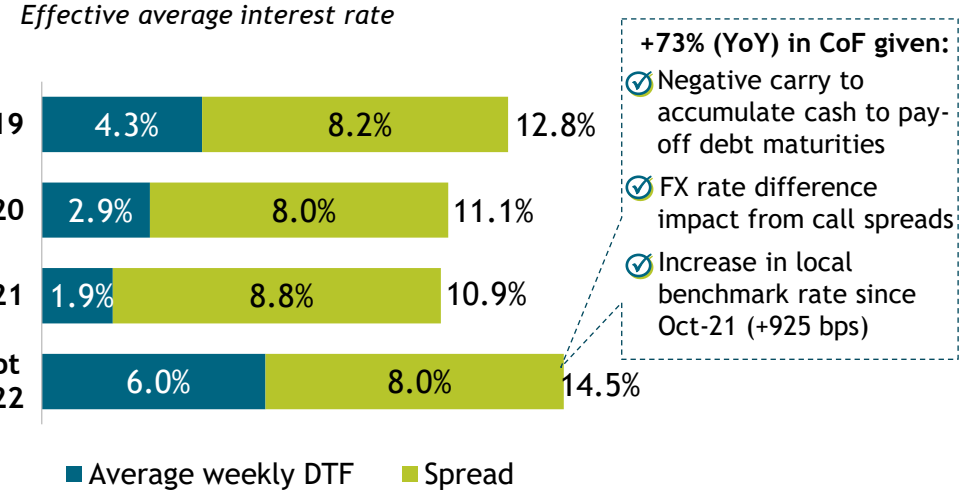
Healthy top line growth ⁽¹⁾



Sharp decline in net interest margin ⁽³⁾

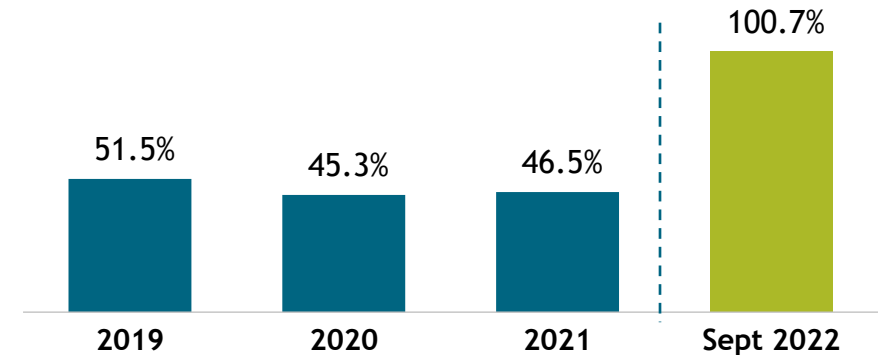


Increase in overall cost of funds



Reducing efficiency ratios

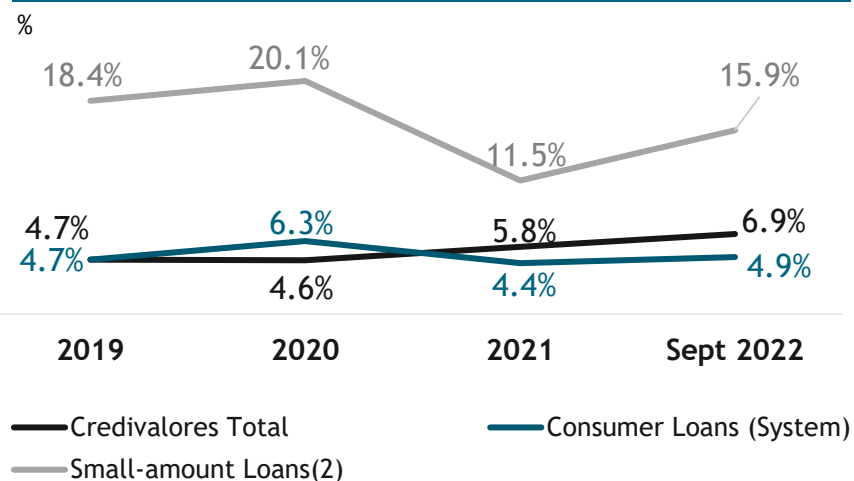
(SG&A exc. D&A / Net interest and similar)



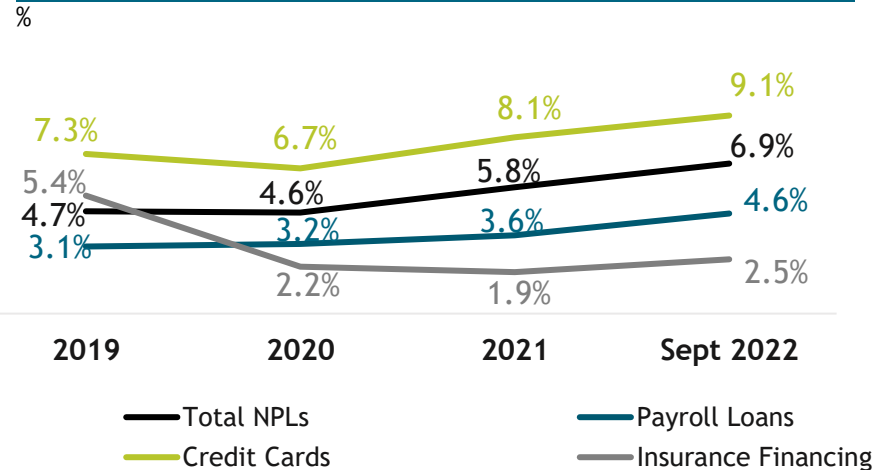
1. Interest income and similar, which includes interest income and commissions and fees
 2. Interest income and similar / Average managed loan portfolio
 3. Net interest and similar / Average managed loan portfolio. As of September 2022, NIM and efficiency ratios were calculated using LTM

However, asset quality remains in line with peer performance in Colombia...

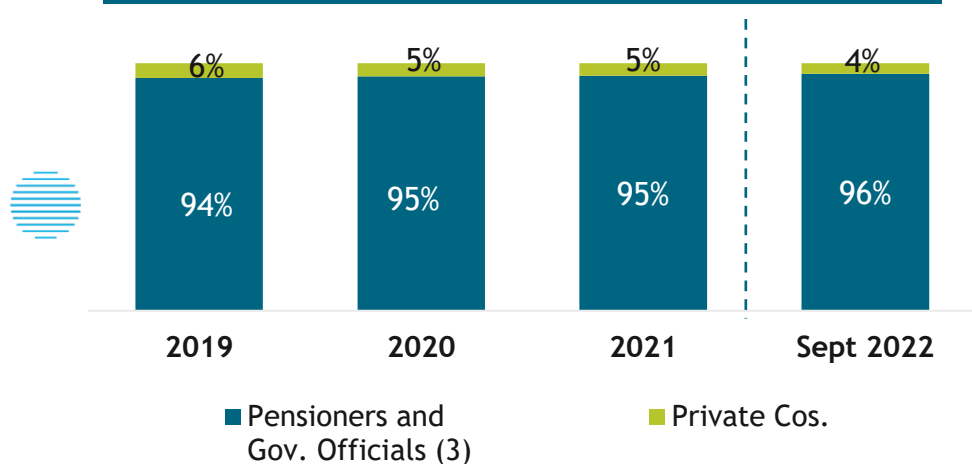
NPLs vs. financial system (1)



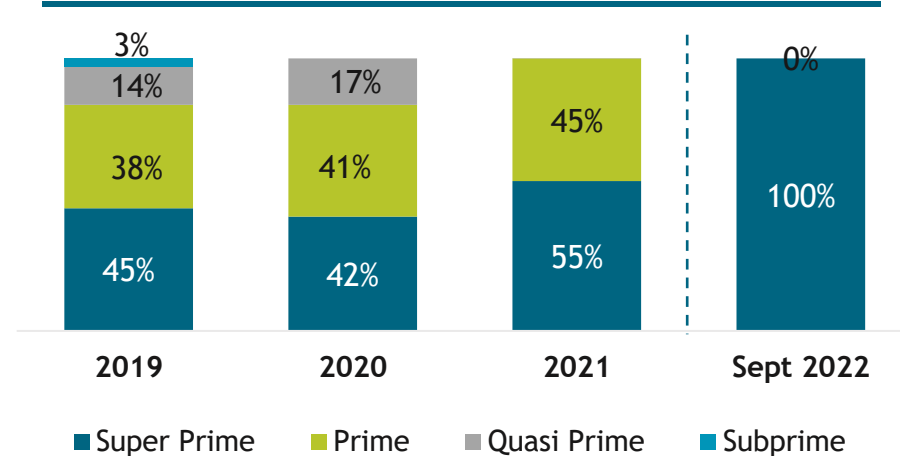
NPLs by product (1)



Payroll loan origination by agreement



Credit card origination by type of client

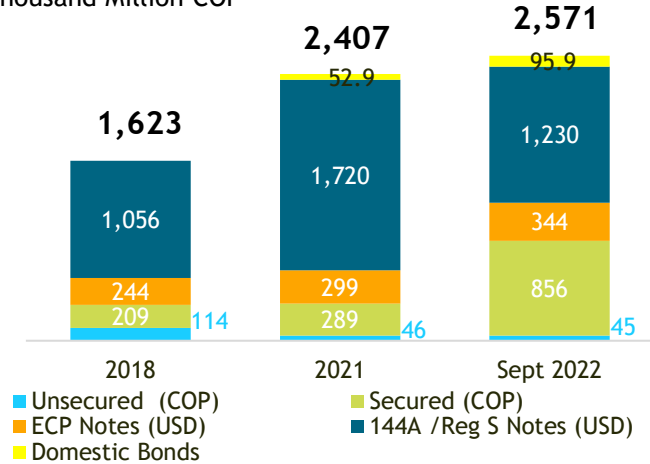


1. Includes NPLs between 60 and 360 days, as a percentage of total managed loan portfolio excluding NPL>360, as reported in financial statements as of September 2022 on note 5.2.1 NPL calculation considers principal only
 2. Low-income credit cards from Credit Unions. The Financial Superintendence includes in this calculation consumer loans for up to 2 monthly minimum wages (today about US\$482) (information available as of September 2022)
 3. Includes pensioners, teachers, military, police and other government officials

Improving debt profile with access to diversified sources...

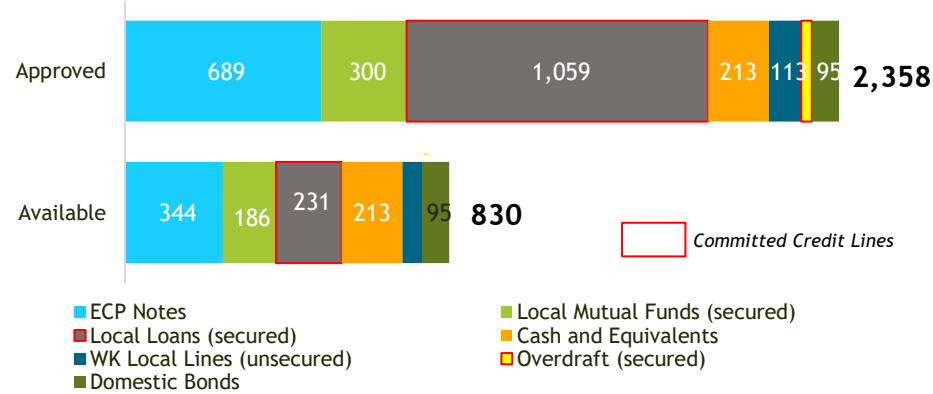
Financial Obligations by Source (Principal) ⁽¹⁾

Thousand Million COP



Sources of Funding

Thousand Million COP

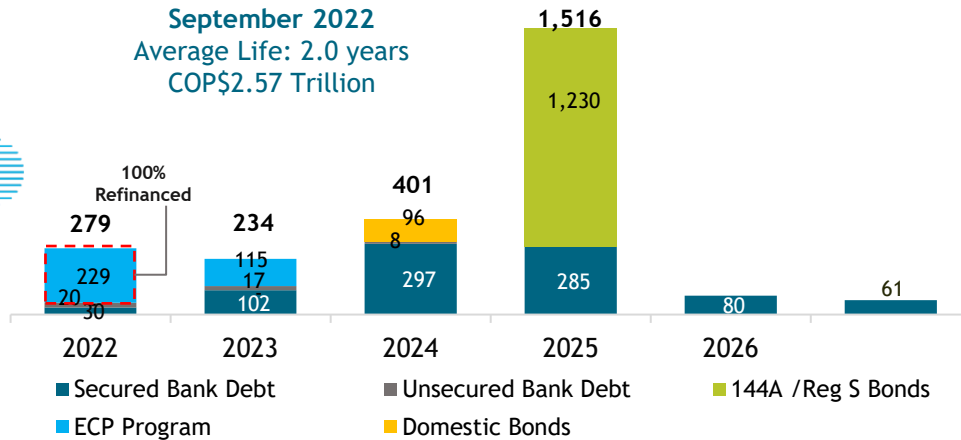


Banco Credifinanciera

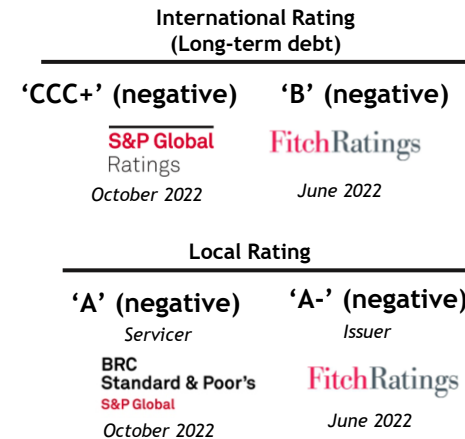
- Flexibility to sell loan portfolio to Banco Credifinanciera, on an arms-length basis as done with other lenders

Debt Maturities Profile ⁽²⁾

September 2022
Average Life: 2.0 years
COP\$2.57 Trillion



Credit Rating



(1) Gross of transactions costs and Net Obligations under Hedging Obligations, which reflect the FX impact on financial debt. USD denominated debt converted to COP using the FX rate at the end of each period.

(2) Figures converted to US\$ using the FX rate of \$4,590.54 COP/USD as of October 1, 2022.

Totaling about US\$325 million in new funding sources in 2022...

2022 Sources of Funding

As of December 15, 2022

	Institution	Cash Flow Needs	Status	CCY	Expected Amount (Bn COP)	Expected Amount (USD MM)	Amount Confirmed (Bn COP)	Amount Confirmed (USD MM)	Average Life (Years)	Closing Date
Renewal and increase of ST revolving payroll loan backed facility (Fund)	Alianza Valores	'21- '22	✓	COP	\$ 21	\$ 5	\$ 38	\$ 8	1.5	Sept-2021
Payroll Loan Backed Facility (SPV)	Citibank Colombia	'22	✓	COP	\$ 260	\$ 57	\$ 290	\$ 63	5.6	Jan-2022
Payroll Loan Backed Facility (SPV)	Local FI	'22	✓	COP	\$ 20	\$ 4	\$ 20	\$ 4	4	Jan-2022
Credit Card Portfolio Backed Facility (SPV)	Local FI	'22	✓	COP	\$ 80	\$ 17	\$ 80	\$ 17	2	Jan-2022
Credit Card Portfolio Backed Facility (SPV)	Intl. Funds	'22	✓	USD	\$ 459	\$ 100	\$ 459	\$ 100	2.5	May-2022
II Tranche- Domestic Bonds Issuance (FNG)	Capital Markets	'22	✓	COP	\$ 160	\$ 35	\$ 43	\$ 9	2.2	June-2022
Warehouse Payroll Loan Backed Facility (SPV)	Local FI	'22	✓	COP	\$ 50	\$ 11	\$ 50	\$ 11	2.0	Sept-2022
NPLs sale facility (SPV)	Local FI	'22	✓	COP	\$ 50	\$ 11	\$ 50	\$ 11	2.0	Sept-2022
Payroll Loans Portfolio Backed Facility (SPV)	Local Private Equity Fund	'22	✓	COP	\$ 300	\$ 65	\$ 300	\$ 65	5.6	Sept-2022
New US\$ 15 mm ECP Program Note	Capital Markets	'22	✓	USD	\$ 69	\$ 15	\$ 69	\$ 15	1.0	Oct-2022
Secured Loan from shareholders	Shareholders	'22	✓	USD	\$ 92	\$ 20	\$ 92	\$ 20	1.0	Oct-2022
Payroll Loan Backed Facility (SPV)	Local Fund	'22	✗	COP	\$ 100	\$ 22	-	-	5.6	Nov-2022
Payroll Loan Backed Facility (SPV)	Intl. Banks	'22	✗	USD	\$ 459	\$ 100	-	-	5.6	Nov-2022
Payroll Loan Backed Facility (SPV)	Intl. Banks	'22	✗	COP	\$ 275	\$ 60	-	-	3	Nov-2022
Consumer Loans Backed Facility (SPV)	Multilateral	'22	✗	USD	\$ 275	\$ 60	-	-	2	3Q 2022
Payroll Loan Securitization	Capital Markets	'22	✗	COP	\$ 150	\$ 33	-	-	3	3Q 2022
Total 2022 Sources of Funding			53%		\$ 2,821	\$ 614	\$ 1,491	\$ 325	3.6	

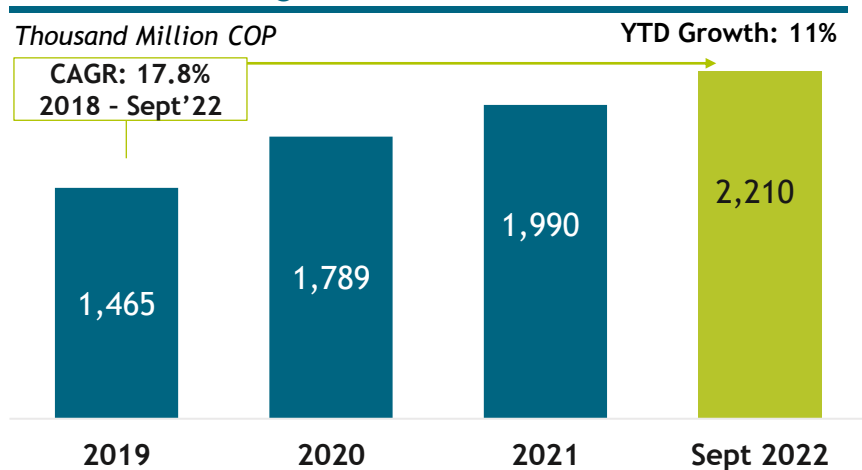
Closed /Disbursed Transactions

Under Development Transactions

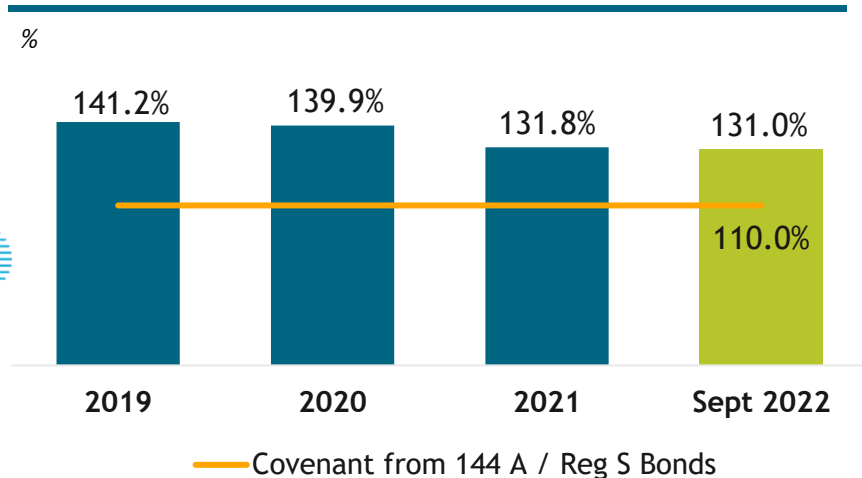
Cancelled/ Postponed Transactions

While maintaining a stable credit profile...

Net Financial Obligations ⁽¹⁾

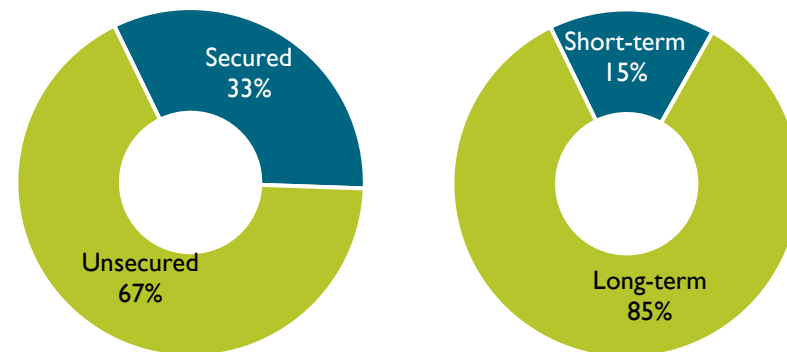


Unencumbered Assets / Unsecured Debt ⁽²⁾

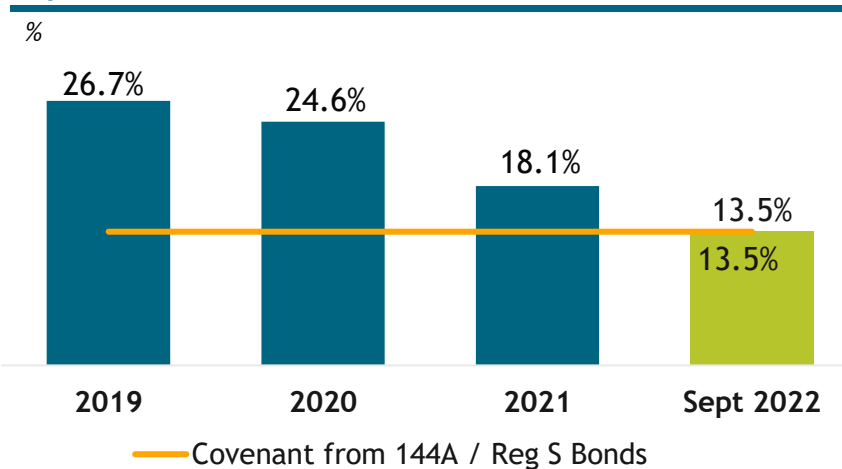


By Type and Term

As of September 2022



Capitalization Ratio ⁽³⁾

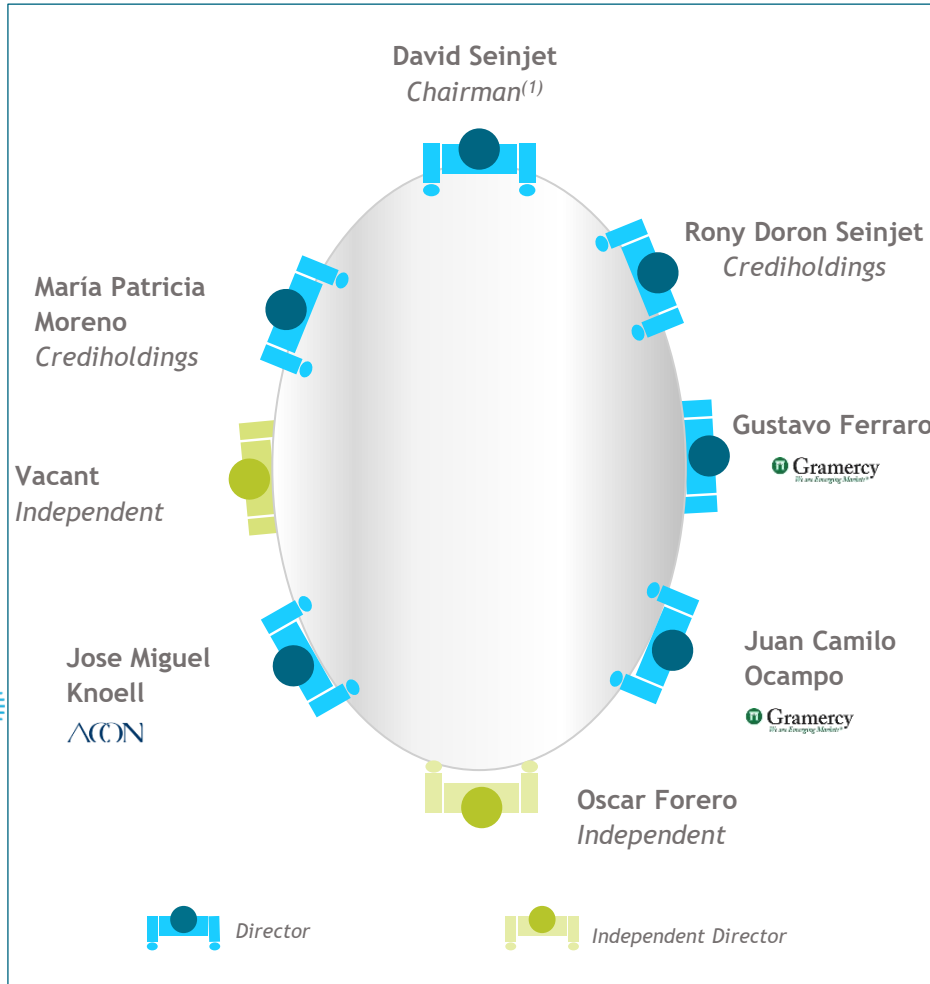


1. Net of transaction costs and Net Obligations under Hedging Obligations
2. Unencumbered Assets defined as Total Assets less intangible assets, net deferred tax assets and any other assets securing other indebtedness. Unsecured Indebtedness, means any Indebtedness other than Secured Indebtedness, including Net Obligations under Hedging Obligations
3. Calculated as total shareholders' equity divided by net loan portfolio (defined as owned loan portfolio less impairment of financial assets and FGA reserve) (as defined under "Description of the Notes of the Offering Memorandum")

Experienced management and best-in-class corporate governance

Board of Directors

As of September 2022



Corporate Governance Highlights

- Registered at the *Registro Único de Entidades Operadoras de Libranza* (Single Registry of Payroll Loan Operating Entities)
- Subject to the surveillance of the Superintendency of Industry and Commerce (*Superintendencia de Industria y Comercio*)
- Subject to the AML/FT regulations from the Superintendency of Corporations (*Superintendencia de Sociedades*)
- Corporate directive to become a Collective Interest and Benefit Society, a Colombian government initiative to promote better practices in the corporate sector
- Launching of the ethics and compliance hotline in May 2021, an anonymous on-line system and phone line for employees to report bad commercial practices, frauds, and others

Key Management

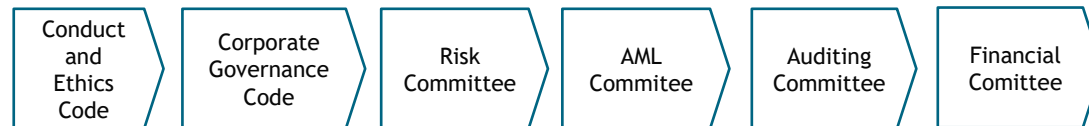
David Seinjet
CEO

- Founder and President of Credivalores
- ~20 years of experience in the financial sector

Patricia Moreno
Chief Funding and Investor Relations Officer

- Over 18 years of experience in the corporate and financial sectors

Corporate Governance



External Auditors




1. Does not have a vote

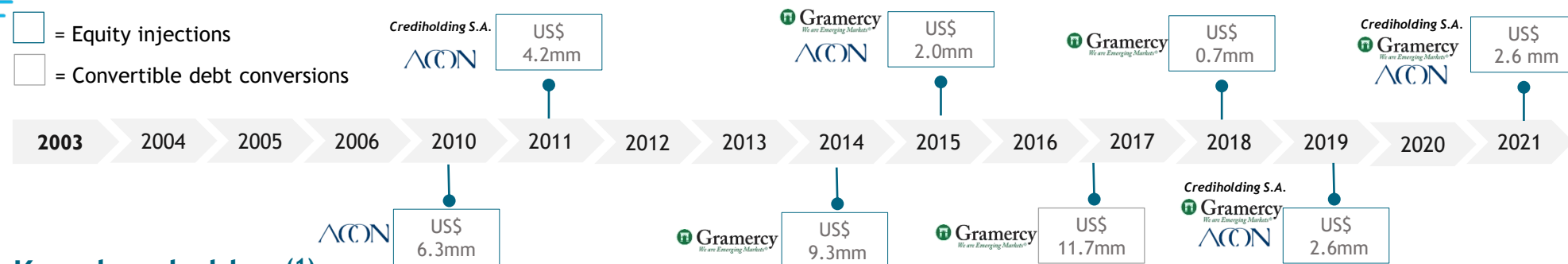
Globally Recognized Shareholders, Supporting Credivalores' Growth

Approximately US\$40mm raised in the last 10 years

(US\$, in millions)

 = Equity injections

 = Convertible debt conversions



Key shareholders⁽¹⁾

<p>Crediholdings</p> <p>34.32%</p>	<ul style="list-style-type: none"> ✓ Founders (Seinjet family) ✓ Involved in the sugar business since 1944 through Ingenio La Cabaña, with approximately 25,000 hectares and 4,000 employees <ul style="list-style-type: none"> - In 1998, La Cabaña began cogeneration from cane bagasse with an installed capacity of 45MW 	<p>ACON</p> <p>24.16%</p> <p>(US\$5.4bn Assets under Management)</p>	<ul style="list-style-type: none"> ✓ Private Equity Firm focused on middle-market investments in Latin America ✓ Other investments include <ul style="list-style-type: none">  BIOSIDUS - Argentina's largest manufacturer and distributor of biosimilar pharmaceuticals with exports worldwide  Citla Energy - Mexican independent exploration and production company that is actively participating in the opening of the oil and gas sector  AMFORAPACKAGING - Leading supplier of specialized rigid plastic packaging to cosmetics and personal care industries in Colombia and Peru ✓ Shareholders of Credivalores since 2010
<p> Gramercy</p> <p>36.51%</p> <p>(US\$5.6bn Assets under Management)</p>	<ul style="list-style-type: none"> ✓ Asset manager focused on investments in emerging markets ✓ High yield and performing credit, equity, private equity and special situation investments ✓ Shareholders of Credivalores since 2014 through its private equity investments arm 		

Note:

- Colombian peso amounts have been translated into U.S. dollars at the rate of COP\$4,590.54 to US\$1.00, which was the representative market rate calculated on October 1, 2022
- Credivalores holds 5.01% of its shares in treasury and Direcciones de Negocio SAS is a minority shareholder with a 0.00% ownership

Appendix



Income Statement

	Million Colombian Pesos					(%) Var. 3Q'22 vs. 2Q'22	3Q 2022 (in US million dollars) ⁽¹⁾	2021	Sept 2021	Sept 2022	(%) Var. Sept (YoY)	Sept 2022 (in US million dollars) ⁽¹⁾
Interest income and similar	112,365	115,678	120,312	103,818	-13.7%	22.6	436,626	324,261	339,808	4.8%	74.0	
Interests	82,459	85,952	93,547	69,100	-26.1%	15.1	321,174	238,715	248,599	4.1%	54.2	
Commissions and fees	29,906	29,726	26,765	34,718	29.7%	7.6	115,452	85,546	91,209	6.6%	19.9	
Financial costs interests	(64,444)	(70,248)	(86,690)	(138,559)	59.8%	(30.2)	(235,607)	(171,163)	(295,497)	72.6%	(64.4)	
Net Interest Income	47,921	45,430	33,622	(34,741)	-203.3%	(7.6)	201,019	153,098	44,311	-71.1%	9.7	
Impairment of financial assets loan portfolio	(18,520)	(19,878)	(11,465)	(23,206)	102.4%	(5.1)	(81,822)	(63,302)	(54,549)	-13.8%	(11.9)	
Impairment of other accounts receivable	(3,559)	(2,745)	(2,734)	(2,593)	-5.2%	(0.6)	(13,860)	(10,301)	(8,072)	-21.6%	(1.8)	
Gross Financial Margin	25,842	22,807	19,423	(60,540)	-411.7%	(13.2)	105,337	79,495	(18,310)	-123.0%	(4.0)	
SG&A						-						
Employee's Benefits	(3,080)	(3,170)	(3,936)	(3,729)	-5.3%	(0.8)	(13,409)	(10,329)	(10,835)	4.9%	(2.4)	
Depreciation and amortization expenses	(1,585)	(1,536)	(1,561)	(1,552)	-0.6%	(0.3)	(6,185)	(4,600)	(4,649)	1.1%	(1.0)	
Depreciation of right of use assets	(528)	(525)	(505)	(513)	1.6%	(0.1)	(2,156)	(1,628)	(1,543)	-5.2%	(0.3)	
Other	(21,939)	(16,573)	(20,004)	(20,465)	2.3%	(4.5)	(80,004)	(58,065)	(57,042)	-1.8%	(12.4)	
Total Other Expenses	(27,132)	(21,804)	(26,006)	(26,259)	1.0%	(5.7)	(101,754)	(74,622)	(74,069)	-0.7%	(16.1)	
Net Operating Income	(1,290)	1,003	(6,583)	(86,799)	1218.5%	(18.9)	3,583	4,873	(92,379)	-1995.7%	(20.1)	
Other Income	246	260	1,807	193	-89.3%	0.0	940	694	2,260	225.6%	0.5	
Financial Income	102	702	1,584	2,461	55.4%	0.5	844	742	4,747	539.8%	1.0	
Exchange rate differences	937	-	-	-	-	-	937	-	-	-	-	
Financial Income	1,285	962	3,391	2,654	-21.7%	0.6	2,721	1,436	7,007	388.0%	1.5	
Derivative instrument valuation	(5)	(9)	-	-	-	-	(44)	(39)	(9)	-76.9%	(0.0)	
Financial Expenses	(5)	(9)	-	-	-	-	(44)	(39)	(9)	-76.9%	(0.0)	
Net Financial Income (expense)	1,280	953	3,391	2,654	-21.7%	0.6	2,677	1,397	6,998	400.9%	1.5	
Net income before income tax	(10)	1,956	(3,192)	(84,145)	2536.1%	(18.3)	6,260	6,270	(85,381)	-1461.7%	(18.6)	
Income Tax	2,507	(741)	1,219	18,126	1387.0%	3.9	(324)	(2,831)	18,604	-757.2%	4.1	
Net income for the period	2,497	1,215	(1,973)	(66,019)	3246.1%	(14.4)	5,936	3,439	(66,777)	-2041.8%	(14.5)	

(1) Figures converted to US\$ using the FX rate of \$4,590.54 COP/USD as of October 1, 2022.

Balance Sheet

	December 31, December 31, September 30,				Sept 30, 2022
	2020	2021	2022	(%) Var.	(in US million dollars) ⁽¹⁾
	Million Colombian Pesos				
Assets					
Cash and cash equivalents	264,299	148,514	213,397	43.7%	46.5
Financial assets at fair value	280,397	377,965	337,102	-10.8%	73.4
Equity instruments	16,938	6,115	5,730	-6.3%	1.2
Derivative instruments	243,444	355,167	314,689	-11.4%	68.6
Loan Portfolio	20,015	16,683	16,683	0.0%	3.6
Financial assets at amortized cost	1,752,806	2,034,298	1,988,761	-2.2%	433.2
Consumer loans	1,747,034	2,034,298	1,988,761	-2.2%	433.2
Microcredit loans	5,772	-	-	0.0%	-
Impairment	(266,972)	(318,427)	(349,588)	9.8%	(76.2)
Total loan portfolio (net)	1,485,834	1,715,871	1,639,173	-4.5%	357.1
Accounts receivable (net)	429,297	436,872	517,776	18.5%	112.8
Total financial assets at amortized cost	1,915,131	2,152,743	2,156,949	0.2%	469.9
Investments in associates and affiliates	10,966	12,369	14,263	15.3%	3.1
Current tax assets	14,858	22,245	27,838	25.1%	6.1
Deferred tax assets, net	5,961	43,409	68,635	58.1%	15.0
Property, plant and equipment, net	575	229	191	-16.6%	0.0
Assets for right of use	6,020	4,298	2,555	-40.6%	0.6
Intangible assets other than goodwill, net	55,452	44,111	41,362	-6.2%	9.0
Total Assets	2,553,659	2,805,883	2,862,292	2.0%	623.5
Liabilities and Equity					
Liabilities					
Derivative Instruments	16,791	316	-	-100.0%	-
Financial liabilities at fair value	16,791	316	-	-100.0%	-
Financial Obligations	2,008,973	2,345,170	2,524,314	7.6%	549.9
Other Lease Liabilities	6,429	4,770	2,824	-40.8%	0.6
Financial liabilities at amortized cost	2,015,402	2,349,940	2,527,138	7.5%	550.5
Employee benefits' provisions	983	995	1,174	18.0%	0.3
Other provisions	7,370	918	8,253	799.0%	1.8
Accounts payable	153,330	151,134	76,588	-49.3%	16.7
Current tax liabilities	2,043	1,969	4,467	126.9%	1.0
Other liabilities	49,568	42,000	65,136	55.1%	14.2
Total liabilities	2,245,487	2,547,272	2,682,756	5.3%	584.4
Equity					0
Total equity	308,172	258,611	179,536	-30.6%	39.1
Total liabilities and equity	2,553,659	2,805,883	2,862,292	2.0%	623.5



credivalores



Patricia Moreno

Chief Funding and Investor Relations Officer



+ (571) 313 7500 Ext 1433



mmoreno@credivalores.com



Credivalores Investor Relations Website

<https://credivalores.com.co/InvestorRelations>

