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Company In Depth Fundamentals - Profile

Ticker: CIB US EQUITY

BanColombia SA (New York: CIB, Currency: USD)

Sector: Finanzas **Industry: Bancos comerciales** **Sub-Industry: Bancos diversificados**

Website	www.grupobancolombia.com
Number of Employees	33,923
Ticker:	CIB US

Carrera 48 # 26-85 Avenida Los Industriales Medellin Colombia
Phone : 57-4-404-1837
Fax : 57-4-045-146

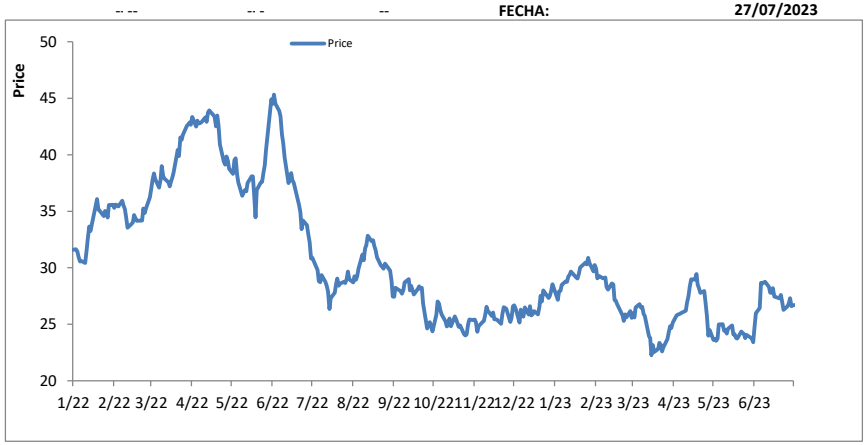
29.78 +0.03 (0.10%)

Bancolombia S.A. atrae depósitos y ofrece servicios bancarios al por menor y comerciales. Ofrece préstamos de autos, personales y estudiantiles, tarjetas de débito y crédito, servicios de corretaje, transferencias de fondos, arrendamiento y financiamiento de operaciones externas, seguros y fondos de pensiones. Junto con sus subsidiarias sirven a Colombia, Islas Caymán y Miami.

FECHA: **27/07/2023**

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	29.78	**Market Cap (MM)**	7,707.6
Open	29.66	**Shares Out. (MM)**	113.0
Previous Close	29.75	**Float %**	--
Change	0.15	**Shares sold short (MM)**	484,521.0
Change %	0.51	**Dividend Yield %**	8.7
Day High/Day Low	30.1 / 29.6	**Diluted EPS Excl. XO**	
52 Wk High/52 Wk low	33.2 / 21.6	**P / Diluted EPS Before XO**	
Volume (MM)	0.32	**Beta**	0.72
Avg. Vol - 3 mo (MM)	0.33		



Financial Information (Currency: COP, in mm)

Revenue - LTM	40,402,067.0	**Cash & ST Invst.**	31,645,291
EBIT - LTM	9,401,869.0	**Total Assets**	352,814,733.0
EBITDA - LTM	--	**Total Debt**	42,844,282.0
Net Income - LTM	6,768,412.0	**Total Liabilities**	312,817,182.0
Total Enterprise Value	--	**Total Equity**	39,997,551.0
TEV/ Total Revenue	--	**Cash from Operations - LTM**	-18,418,038.0
TEV/ EBITDA	--	**Cash From Investing - LTM**	-3,630,648.0
		Cash from Financing -LTM	24,715,307.0

Company Notes

Effective Aug. 1, 2005 the company was required by Brazilian SEC to include Specific Purpose Entities -SPEs in its Income Statement. Therefore, 2005 Quarterly and Annual IS financial results are not comparable with previous periods.

2004 Q4
Effective Aug. 1, 2005 the company was required by Brazilian SEC to include Specific Purpose Entities -SPEs in its Income Statement. Therefore, 2005 Quarterly and Annual IS financial results are not comparable with previous periods.

2004 Q3
Effective Aug. 1, 2005 the company was required by Brazilian SEC to include Specific Purpose Entities -SPEs in its Income Statement. Therefore, 2005 Quarterly and Annual IS financial results are not comparable with previous periods.

2004 Q2
Effective Aug. 1, 2005 the company was required by Brazilian SEC to include Specific Purpose Entities -SPEs in its Income Statement. Therefore, 2005 Quarterly and Annual IS financial results are not comparable with previous periods.

2004 Q1
Effective Aug. 1, 2005 the company was required by Brazilian SEC to include Specific Purpose Entities -SPEs in its Income Statement. Therefore, 2005 Quarterly and Annual IS financial results are not comparable with previous periods.

Key Board Members

	Name	Title	Organization
1	Andres Felipe Mejia Cardona	Board Member	Interconexion Electrica Sa
2		Board Member	Bancolombia Sa
3	Luis Fernando Echavarria	Vice Chairman	Bancolombia Sa
4		Board Member	Conconcreto Sa
5		Board Member	Gran Cadena De Almacenes Colom
6	Gonzalo Alberto Perez Rojas	President	Inversura Sa
7		President	Grupo De Inversiones Surameric
8		Chairman	Sura Asset Management
9		Chairman	Bancolombia Sa
#		Chairman	Aseguradora Suiza Salvadorena
#		Chairman	Suramericana Sa
#	Sylvia Escovar Gomez	Chairman	Geopark Ltd
#		Board Member	Bancolombia Sa
#		Board Member	Empresa De Telecom De Bogota
#		Board Member	Tribeca Asset Management Ab
#		Board Member	Organizacion Corona Sa
#	Arturo Condo Tamayo	Board Member	Bancolombia Sa
#	Juan David Escobar Franco	Board Member	Bancolombia Sa
#	Silvina Vatnick	Board Member	Bancolombia Sa

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Company In Depth Fundamentals - Key Stats

Ticker:	CIB US EQUITY
Period Type	Annuals

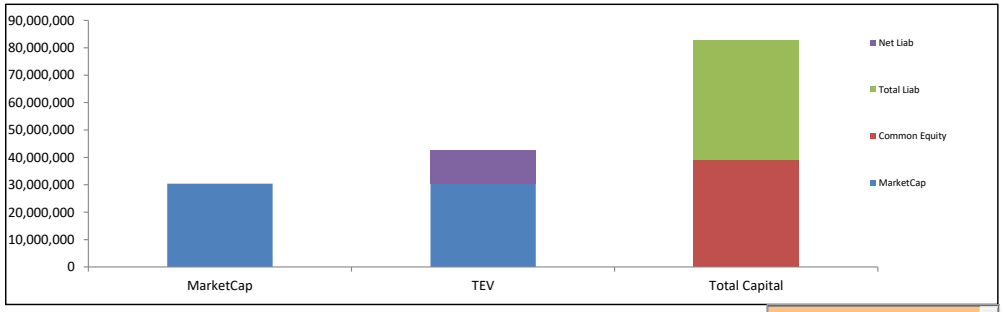
BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Annuals

FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0fs	1FY	2FY	3FY
Key Financials											
	Actuals							LTM	Estimates		
For the Fiscal Period Ending	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/03/2023	31/03/2023	31/12/2023	31/12/2024	31/12/2025
Currency	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*
Total Revenue	**20,637,601.0**	**21,734,945.0**	**21,637,298.0**	**23,626,271.0**	**23,254,960.0**	**23,780,034.0**	**35,456,762.0**	**20,322,401.0**	**35,456,762.0**	**6,860,497.7**	**6,860,497.7**
Growth Over Prior Year	*33.0%*	*5.3%*	*(0.4%)*	*9.2%*	*(1.6%)*	*2.3%*	*49.1%*	*49.1%*	*(6.4%)*	*(6.4%)*	*(6.4%)*
Gross Profit	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
Margin %	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	**9,744,786.0**	**2,068,085.0**	**2,068,085.0**	**2,068,085.0**
Margin %	--	--	--	--	--	--	--	*48.0%*	*5.8%*	*30.1%*	*30.1%*
Earnings from Cont. Ops.	**2,791,450.0**	**2,754,173.0**	**2,786,435.0**	**3,214,567.0**	**315,359.0**	**4,207,787.0**	**6,996,365.0**	**6,996,365.0**	--	--	--
Margin %	*13.5%*	*12.7%*	*12.9%*	*13.6%*	*1.4%*	*17.7%*	*19.7%*	*34.4%*	--	--	--
Net Income	**2,865,328.0**	**2,615,000.0**	**2,658,864.0**	**3,117,351.0**	**275,994.0**	**4,086,795.0**	**6,783,490.0**	**6,783,490.0**	**1,634,221.2**	**1,634,221.2**	**1,634,221.2**
Margin %	*13.9%*	*12.0%*	*12.3%*	*13.2%*	*1.2%*	*17.2%*	*19.1%*	*33.4%*	*4.6%*	*23.8%*	*23.8%*
Diluted EPS Excl. Extra Items	**Not Applicable**	**Not Applicable**	**Not Applicable**	**Not Applicable**	**Not Applicable**	**Not Applicable**	**Not Applicable**	**Not Applicable**	**7,795.6**	**7,795.6**	**7,795.6**
Growth Over Prior Year	*8.2%*	*(3.2%)*	*1.7%*	*17.2%*	*(91.1%)*	*1,380.8%*	*66.0%*	--	--	--	--

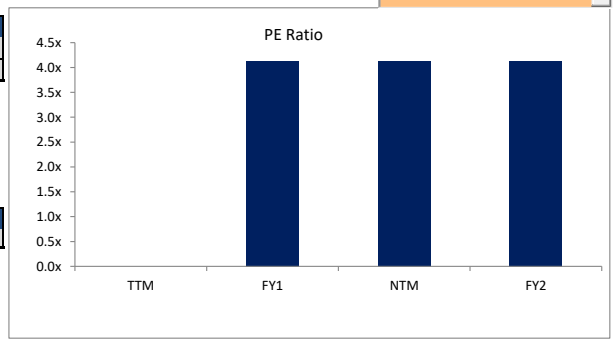
Current Capitalization (Millions)	
Currency	**COP**
Share Price (COP)	117,473.30
Shares Out.	113.03
Market Capitalization (COP)	**30,373,153.74**
- Cash & Short Term Investments	31,645,291.00
+ Total Debt	42,844,282.00
+ Pref. Equity	0.00
+ Total Minority Interest	908,648.00
= Total Enterprise Value (COP)	
Book Value of Common Equity	39,088,903.00
+ Pref. Equity	0.00
+ Total Minority Interest	908,648.00
+ Total Debt	42,844,282.00
= Total Capital	**82,841,833.00**



Valuation Multiples based on Current Capitalization					
	Actual	LTM	Estimates		
For the Fiscal Period Ending	31/03/2023	31/03/2023	31/03/2023	31/03/2023	31/03/2023
TEV/Total Revenue	--	--	--	--	--
TEV/EBITDA	--	--	--	--	--
TEV/EBIT	--	--	--	--	--
P/Diluted EPS Before Extra	Field Not Applic	Field Not Applicable			
P/BV	Field Not Applic	Field Not Applic	0.5x	0.5x	0.5x
Price/Tang BV	Field Not Applic	Field Not Applicable			

Valuation Multiples for Chart				
For the Fiscal Period Ending	**TTM**	**FY1**	**NTM**	**FY2**
PE Ratio	Field Not Applic	4.1x	4.1x	4.1x
TEV / EBITDA	0.0x	0.0x	0.0x	0.0x
Price / CF	Field Not Applic	0.0x	0.0x	0.0x
Price / Book	Field Not Applic	0.5x	0.5x	0.5x
Dividend Yield	8.7x	2.8x	2.8x	2.8x

PE Ratio



Ticker:	CIB US EQUITY	CIB US EQUITY	Ascend	Currency	Reporting	Change	COP
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

BanColombia SA

Sector: Finanzas **Industry: Bancos comerciales** **Sub-Industry: Bancos diversificados**

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	**31/12/2012**	**31/12/2013**	**31/12/2014**	**31/12/2015**	**31/12/2016**	**31/12/2017**	**31/12/2018**	**31/12/2019**	**31/12/2020**	**31/12/2021**	**31/12/2022**
Currency	***COP***	***COP***	***COP***	***COP***	***COP***	***COP***	***COP***	***COP***	***COP***	***COP***	***COP***
Revenue	10,273,594.00	11,076,020.00	12,866,265.00	15,522,000.00	20,637,601.00	21,734,945.00	21,637,298.00	23,626,271.00	23,254,960.00	23,780,034.00	35,456,762.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	**10,273,594.00**	**11,076,020.00**	**12,866,265.00**	**15,522,000.00**	**20,637,601.00**	**21,734,945.00**	**21,637,298.00**	**23,626,271.00**	**23,254,960.00**	**23,780,034.00**	**35,456,762.00**
Cost Of Goods Sold	-	-	-	-	-	-	-	-	-	-	-
Gross Profit	**10,273,594.00**	**11,076,020.00**	**12,866,265.00**	**15,522,000.00**	**20,637,601.00**	**21,734,945.00**	**21,637,298.00**	**23,626,271.00**	**23,254,960.00**	**23,780,034.00**	**35,456,762.00**
Selling General & Admin Exp.	7,893,617.00	8,595,755.00	9,063,076.00	11,678,931.00	15,951,972.00	17,267,642.00	17,447,833.00	18,337,856.00	21,902,327.00	16,656,878.00	24,731,401.00
R & D Exp.	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amort.	319,602.00	428,856.00	459,703.00	477,285.00	517,809.00	479,111.00	493,902.00	824,590.00	837,790.00	920,558.00	980,575.00
Other Operating Expense/(Income)	238,148.00	300,143.00	299,439.00	252,626.00	259,792.00	249,023.00	267,507.00	235,525.00	206,070.00	218,586.00	-
Operating Expense., Total	**8,451,367.00**	**9,324,754.00**	**9,822,218.00**	**12,408,842.00**	**16,729,573.00**	**17,995,776.00**	**18,209,242.00**	**19,397,971.00**	**22,946,187.00**	**17,796,022.00**	**25,711,976.00**
Operating Income	**1,822,227.00**	**1,751,266.00**	**3,044,047.00**	**3,113,158.00**	**3,908,028.00**	**3,739,169.00**	**3,428,056.00**	**4,228,300.00**	**308,773.00**	**5,984,012.00**	**9,744,786.00**
Interest Expense	-	-	-	-	-	-	-	-	-	-	-
Interest Income	6,902,370.00	7,641,156.00	8,600,882.00	10,967,804.00	15,041,310.00	16,170,970.00	15,731,890.00	16,856,244.00	16,473,792.00	15,665,191.00	25,434,247.00
Net Interest Exp.	**(6,902,370.00)**	**(7,641,156.00)**	**(8,600,882.00)**	**############**	**############**	**############**	**############**	**############**	**############**	**############**	**############**
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	6,652,134.00	7,551,705.00	8,310,964.00	10,853,780.00	15,041,350.00	15,957,968.00	15,620,052.00	16,700,561.00	16,157,585.00	15,156,848.00	24,827,401.00
EBT Excl. Unusual Items	**2,072,463.00**	**1,840,717.00**	**3,333,965.00**	**3,227,182.00**	**3,907,988.00**	**3,952,171.00**	**3,539,894.00**	**4,383,983.00**	**624,980.00**	**6,492,355.00**	**10,351,632.00**
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	67,717.00	(91,505.00)	229,371.00	(8,453.00)	(60,294.00)	(40,600.00)	(75,976.00)	(93,548.00)	316,207.00	508,343.00	606,846.00
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	(135,434.00)	183,010.00	(458,742.00)	16,906.00	120,588.00	81,200.00	151,952.00	187,096.00	(632,414.00)	(1,016,686.00)	(1,213,692.00)
EBT Incl. Unusual Items	**2,004,746.00**	**1,932,222.00**	**3,104,594.00**	**3,235,635.00**	**3,968,282.00**	**3,992,771.00**	**3,615,870.00**	**4,477,531.00**	**308,773.00**	**5,984,012.00**	**9,744,786.00**
Income Tax Expense	467,074.00	417,095.00	737,676.00	649,250.00	1,176,832.00	1,238,598.00	829,435.00	1,262,964.00	(6,586.00)	1,776,225.00	2,748,421.00
Earnings from Cont. Ops.	**1,537,672.00**	**1,515,127.00**	**2,366,918.00**	**2,586,385.00**	**2,791,450.00**	**2,754,173.00**	**2,786,435.00**	**3,214,567.00**	**315,359.00**	**4,207,787.00**	**6,996,365.00**
Extraord. Item & Account. Change	-	-	(62,867.00)	(22,513.00)	(163,497.00)	-	-	-	-	-	-
Minority Int. in Earnings	-	-	42,699.00	90,008.00	89,619.00	139,173.00	127,571.00	97,216.00	39,365.00	120,992.00	212,875.00
Net Income	**1,537,672.00**	**1,515,127.00**	**2,387,086.00**	**2,518,890.00**	**2,865,328.00**	**2,615,000.00**	**2,658,864.00**	**3,117,351.00**	**275,994.00**	**4,086,795.00**	**6,783,490.00**
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	**1,537,672.00**	**1,515,127.00**	**2,387,086.00**	**2,518,890.00**	**2,865,328.00**	**2,615,000.00**	**2,658,864.00**	**3,117,351.00**	**275,994.00**	**4,086,795.00**	**6,783,490.00**
Abnormal Losses (Gains)	-	-	(31,913.00)	19,676.00	(20,361.00)	(40,600.00)	(12,291.00)	(75,471.00)	(65,932.00)	(227,445.00)	(171,482.00)
Tax Effect on Abnormal Items	-	-	7,978.25	(4,919.00)	5,090.25	13,804.00	4,056.03	24,905.43	21,098.24	70,507.95	60,018.70
NI to Common Excl. Extra Items	**1,537,672.00**	**1,515,127.00**	**2,363,151.25**	**2,533,647.00**	**2,850,057.25**	**2,588,204.00**	**2,650,629.03**	**3,066,785.43**	**231,160.24**	**3,929,857.95**	**6,672,026.70**
Per Share Items											
Basic EPS	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Basic EPS Excl. Extra Items	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Weighted Avg. Basic Shares Out.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Diluted EPS	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Diluted EPS Excl. Extra Items	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Weighted Avg. Diluted Shares Out.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Normalized Basic EPS	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Normalized Diluted EPS	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Dividends per Share											
Payout Ratio %	-	43.63	34.35	34.22	33.83	34.99	36.93	33.69	469.08	6.12	50.14
Supplemental Items											
EBITA	-	-	-	-	-	-	-	-	-	-	-
EBIT	-	-	-	-	-	-	-	-	-	-	-
As Reported Total Revenue*	10,437,968.00	-	-	-	-	-	-	-	-	-	-
Effective Tax Rate %	23.30	21.59	23.76	20.07	29.66	31.02	22.94	28.21	-	29.68	28.20
Normalized Net Income	1,537,672.00	1,515,127.00	2,300,284.25	2,511,134.00	2,686,560.25	2,588,204.00	2,650,629.03	3,066,785.43	231,160.24	3,929,857.95	6,672,026.70
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Ticker:	CIB US EQUITY	CIB US EQUITY	Ascend	Currency	Reporting	Change	COP
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	**31/12/2012**	**31/12/2013**	**31/12/2014**	**31/12/2015**	**31/12/2016**	**31/12/2017**	**31/12/2018**	**31/12/2019**	**31/12/2020**	**31/12/2021**	**31/12/2022**
Currency	**COP**	**COP**	**COP**	**COP**	**COP**	**COP**	**COP**	**COP**	**COP**	**COP**	**COP**
ASSETS											
Cash And Equivalents	7,144,015.00	11,427,441.00	11,194,859.00	14,295,163.00	16,216,907.00	15,523,123.00	15,833,017.00	18,256,065.00	20,185,074.00	23,147,676.00	24,721,168.00
Short Term Investments	9,070,951.00	10,010,452.00	9,572,074.00	9,651,268.00	8,537,562.00	14,859,423.00	-	-	-	-	-
Total Cash & ST Investments	**16,214,966.00**	**21,437,893.00**	**20,766,933.00**	**23,946,431.00**	**24,754,469.00**	**30,382,546.00**	**15,833,017.00**	**18,256,065.00**	**20,185,074.00**	**23,147,676.00**	**24,721,168.00**
Accounts & Notes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Receivables	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Exp.	772,930.00	690,932.00	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	(772,930.00)	(690,932.00)	-	-	-	-	-	-	-	-	-
Total Current Assets	**16,214,966.00**	**21,437,893.00**	**20,766,933.00**	**23,946,431.00**	**24,754,469.00**	**30,382,546.00**	**15,833,017.00**	**18,256,065.00**	**20,185,074.00**	**23,147,676.00**	**24,721,168.00**
Net Property, Plant & Equipment	**1,341,698.00**	**5,110,858.00**	**2,646,321.00**	**3,241,562.00**	**3,115,697.00**	**3,127,405.00**	**3,368,647.00**	**5,519,981.00**	**5,963,319.00**	**6,796,517.00**	**8,554,174.00**
Long-term Investments	3,483,360.00	3,795,338.00	4,326,329.00	6,131,602.00	6,104,780.00	7,332,807.00	19,094,348.00	18,815,718.00	32,392,353.00	32,421,521.00	31,934,198.00
Deferred Charges, LT	-	-	187,737.00	170,482.00	222,862.00	148,614.00	271,177.00	401,002.00	675,295.00	746,375.00	764,594.00
Other Long-Term Assets	9,112,234.00	11,096,935.00	9,046,241.00	14,808,455.00	12,694,323.00	12,186,895.00	15,028,215.00	16,260,022.00	18,042,702.00	20,101,788.00	25,472,377.00
Total Assets	**30,152,258.00**	**41,441,024.00**	**36,973,561.00**	**48,298,532.00**	**46,892,131.00**	**53,178,267.00**	**53,595,404.00**	**59,252,788.00**	**77,258,743.00**	**83,213,877.00**	**91,446,511.00**
LIABILITIES											
Accrued Exp.	-	-	-	-	-	-	-	-	-	-	-
Short-term Borrowings	670,567.00	1,589,316.00	375,958.00	400,062.00	341,856.00	1,084,591.00	1,374,222.00	1,363,679.00	2,580,932.00	2,705,482.00	2,802,400.00
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	2,834,876.00	3,221,625.00	1,591,433.00	2,124,558.00	1,437,252.00	1,107,819.00	1,461,542.00	2,056,569.00	2,677,730.00	2,222,762.00	5,702,634.00
Total Current Liabilities	**3,505,443.00**	**4,810,941.00**	**1,967,391.00**	**2,524,620.00**	**1,779,108.00**	**2,192,410.00**	**2,835,764.00**	**3,420,248.00**	**5,258,662.00**	**4,928,244.00**	**8,505,034.00**
Long-Term Debt	17,330,727.00	24,836,367.00	28,959,633.00	39,738,008.00	38,192,624.00	34,053,851.00	37,209,194.00	36,296,647.00	30,912,923.00	30,229,626.00	39,852,830.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	1,314,535.00	2,119,508.00	4,675,099.00	7,267,836.00	7,264,311.00	8,037,057.00	8,932,273.00	9,046,550.00	8,244,751.00	9,617,547.00	13,277,943.00
Total Liabilities	**22,150,705.00**	**31,766,816.00**	**35,602,123.00**	**49,530,464.00**	**47,236,043.00**	**44,283,318.00**	**48,977,231.00**	**48,763,445.00**	**44,416,336.00**	**44,775,417.00**	**61,635,807.00**
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Minority Interest	-	-	494,573.00	1,128,470.00	1,209,397.00	1,316,586.00	1,806,305.00	1,921,700.00	1,569,984.00	1,691,111.00	908,648.00
Additional Paid In Capital	425,914.00	425,914.00	5,338,368.00	5,338,368.00	5,338,368.00	5,338,368.00	5,338,368.00	5,338,368.00	5,338,368.00	5,338,368.00	5,338,368.00
Retained Earnings	1,348,530.00	9,802,509.00	5,667,037.00	5,850,588.00	6,380,657.00	3,568,182.00	3,906,945.00	4,695,010.00	3,911,249.00	3,273,788.00	3,278,164.00
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	9,832,511.00	2,264,423.00	5,866,502.00	8,090,493.00	9,548,558.00	14,206,414.00	15,603,607.00	16,850,541.00	17,295,612.00	23,622,191.00	30,472,371.00
Total Common Equity	**11,606,955.00**	**12,492,846.00**	**17,366,480.00**	**20,407,919.00**	**22,476,980.00**	**24,429,550.00**	**26,655,225.00**	**28,805,619.00**	**28,115,213.00**	**33,925,458.00**	**39,997,551.00**
Total Equity	**11,606,955.00**	**12,492,846.00**	**17,366,480.00**	**20,407,919.00**	**22,476,980.00**	**24,429,550.00**	**26,655,225.00**	**28,805,619.00**	**28,115,213.00**	**33,925,458.00**	**39,997,551.00**
Total Liabilities And Equity	**33,757,660.00**	**44,259,662.00**	**52,968,603.00**	**69,938,383.00**	**69,713,023.00**	**68,712,868.00**	**75,632,456.00**	**77,569,064.00**	**72,531,549.00**	**78,700,875.00**	**############**
Supplemental Items											
Total Shares Out. on Filing Date	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total Shares Out. on Balance Sheet Date	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Book Value/Share	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Tangible Book Value	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!	#¡VALOR!
Tangible Book Value/Share	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total Debt	18,001,294.00	26,425,683.00	31,227,550.00	41,370,526.00	40,458,490.00	38,374,570.00	40,898,971.00	38,974,063.00	35,710,018.00	33,698,433.00	42,844,282.00
Net Debt	9,832,197.00	11,017,037.00	17,760,767.00	22,772,912.00	19,998,245.00	20,208,926.00	22,168,161.00	15,236,021.00	12,008,869.00	8,368,587.00	11,198,991.00
Total Minority Interest	-	-	494,573.00	1,128,470.00	1,209,397.00	1,316,586.00	1,806,305.00	1,921,700.00	1,569,984.00	1,691,111.00	908,648.00
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	17,508.00	28,763.00	30,158.00	34,390.00	31,598.00	31,073.00	31,040.00	31,075.00	30,633.00	31,245.00	33,140.00

Bloomberg

Company In Depth Fundamentals - Cash Flow Statement

Ticker:	CIB US EQUITY	Sort	Ascend	Currency Selection	Reporting	Change	COP
Period Type	Annuals	Consolidated	Yes	Accounting Standard	Mixed		

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	**31/12/2012**	**31/12/2013**	**31/12/2014**	**31/12/2015**	**31/12/2016**	**31/12/2017**	**31/12/2018**	**31/12/2019**	**31/12/2020**	**31/12/2021**	**31/12/2022**
Currency	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*
Net Income	**1,702,046.00**	**1,515,127.00**	**2,387,086.00**	**2,518,890.00**	**2,865,328.00**	**2,615,000.00**	**2,658,864.00**	**3,117,351.00**	**275,994.00**	**4,086,795.00**	**6,783,490.00**
Depreciation & Amort., Total	**540,682.00**	**771,967.00**	**435,214.00**	**481,558.00**	**482,902.00**	**433,033.00**	**467,777.00**	**677,253.00**	**736,367.00**	**855,167.00**	**949,448.00**
Other Non-Cash Adj	(859,811.00)	(837,788.00)	951,183.00	2,792,220.00	1,514,251.00	(1,164,822.00)	1,773,350.00	4,823,984.00	(9,999,946.00)	2,890,132.00	6,562,312.00
Changes in Non-Cash Capital	############	280,482.00	(1,610,595.00)	(887,098.00)	1,225,648.00	(13,074.00)	(944,806.00)	(1,865,453.00)	(8,264,488.00)	############	############
Cash from Ops.	**############**	**1,729,788.00**	**2,162,888.00**	**4,905,570.00**	**6,088,129.00**	**1,870,137.00**	**3,955,185.00**	**6,753,135.00**	**############**	**############**	**############**
Capital Expenditure	(1,132,436.00)	(1,841,335.00)	(774,976.00)	(961,827.00)	(1,082,522.00)	(1,132,015.00)	(1,014,093.00)	(1,555,453.00)	(1,530,153.00)	(2,185,800.00)	(3,538,855.00)
Sale of Property, Plant, and Equipment	180,988.00	323,636.00	478,356.00	289,721.00	552,471.00	568,744.00	311,430.00	232,438.00	268,898.00	553,652.00	421,729.00
Cash Acquisitions	(3,166,483.00)	(5,689,822.00)	(3,018,016.00)	(1,768,079.00)	(2,077,078.00)	(3,122,872.00)	(4,032,252.00)	(8,746,282.00)	############	############	############
Proceeds from Investment	3,482,292.00	3,933,665.00	4,297,720.00	1,713,200.00	2,365,976.00	2,167,450.00	3,739,892.00	7,831,919.00	10,067,773.00	13,683,270.00	11,057,483.00
Divestitures	-	-	-	783,803.00	53,488.00	9,974.00	29,752.00	131,173.00	55,174.00	69,448.00	198,807.00
Invest. in Marketable & Equity Securt.	-	-	(3,018,016.00)	(1,768,079.00)	(2,077,078.00)	(3,122,872.00)	(4,032,252.00)	(8,746,282.00)	############	############	############
Other Investing Activities	41,329.00	(53,489.00)	2,969,044.00	1,853,246.00	1,237,116.00	2,723,511.00	3,615,681.00	8,661,655.00	13,713,163.00	12,392,530.00	10,162,436.00
Cash from Investing	**(594,310.00)**	**(3,327,345.00)**	**934,112.00**	**141,985.00**	**(1,027,627.00)**	**(1,908,080.00)**	**(1,381,842.00)**	**(2,190,832.00)**	**(7,522,067.00)**	**(650,486.00)**	**(4,654,502.00)**
Net Short Term Debt Issued/Repaid	(1,909,165.00)	1,055,036.00	-	-	-	-	-	-	-	-	-
Long-Term Debt Issued	2,869,462.00	5,637,453.00	10,125,389.00	15,985,962.00	16,633,777.00	15,203,922.00	16,924,736.00	13,826,054.00	17,123,285.00	5,570,059.00	16,512,235.00
Long-Term Debt Repaid	(2,531,547.00)	(1,105,513.00)	############	############	############	############	############	############	############	############	############
Total Debt Issued/Repaid	**(1,571,250.00)**	**5,586,976.00**	**(281,829.00)**	**581,939.00**	**496,403.00**	**(2,494,700.00)**	**(357,082.00)**	**(4,103,383.00)**	**(3,178,866.00)**	**(6,205,958.00)**	**3,358,695.00**
Pref. Dividends Paid	(583,421.00)	(632,004.00)	(713,679.00)	(785,332.00)	(840,242.00)	(1,126,209.00)	(735,798.00)	(1,032,492.00)	(1,555,821.00)	(467,217.00)	(2,310,666.00)
Total Dividends Paid	**(583,421.00)**	**(632,004.00)**	**(713,679.00)**	**(785,332.00)**	**(840,242.00)**	**(1,126,209.00)**	**(735,798.00)**	**(1,032,492.00)**	**(1,555,821.00)**	**(467,217.00)**	**(2,310,666.00)**
Increase in Capital Stocks	1,651,917.00	-	2,625,585.00	-	-	-	-	-	-	-	-
Decrease in Capital Stocks	-	-	-	(28,081.00)	-	-	-	-	-	-	-
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	12,724,158.00	11,850,058.00	2,869,712.00	9,797,802.00	5,117,996.00	8,456,681.00	6,188,577.00	14,317,297.00	21,007,104.00	19,290,140.00	23,214,318.00
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(269,292.00)	345,837.00	2,124,033.00	3,571,557.00	(575,284.00)	294,800.00	1,997,030.00	18,327.00	1,129,075.00	2,993,850.00	3,515,094.00
Cash from Financing	**11,952,112.00**	**17,150,867.00**	**6,623,822.00**	**13,137,885.00**	**4,198,873.00**	**5,130,572.00**	**7,092,727.00**	**9,199,749.00**	**17,401,492.00**	**15,610,815.00**	**27,777,441.00**
Net Change in Cash	**(797,741.00)**	**15,553,310.00**	**9,720,822.00**	**18,185,440.00**	**9,259,375.00**	**5,092,629.00**	**9,666,070.00**	**13,762,052.00**	**(7,372,648.00)**	**(892,481.00)**	**2,594,092.00**
Supplemental Items											
Cash Interest Paid	-	-	3,203,620.00	3,771,238.00	5,229,165.00	5,798,689.00	5,103,246.00	5,996,017.00	6,288,645.00	4,547,539.00	7,665,468.00
Cash Taxes Paid	117,230.00	117,240.00	173,651.00	322,097.00	338,976.00	250,347.00	167,856.00	251,712.00	359,187.00	1,441,413.00	2,057,388.00
Free Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Bloomberg

Company In Depth Fundamentals - Multiples

Ticker:	CIB US EQUITY	Sort	Ascend		
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples												
		31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
TEV / LTM Total Revenue	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBITDA	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBIT	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / LTM EPS	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Book Value	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Tangible Book Value	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Cash Flow	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM FCF	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Dividend Yield	**Close**	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--

Ticker:	CIB US EQUITY
Period Type	Quarters
CIB US EQUITY	Ascend
Consolidated	Yes
Accounting	Mixed

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
Ratios											
For the Fiscal Period Ending	**30/09/2020**	**31/12/2020**	**31/03/2021**	**30/06/2021**	**30/09/2021**	**31/12/2021**	**31/03/2022**	**30/06/2022**	**30/09/2022**	**31/12/2022**	**31/03/2023**
Profitability											
Return on Assets	0.4%	0.1%	0.2%	0.6%	0.9%	1.5%	1.9%	2.0%	2.2%	2.1%	2.1%
Return on Capital	1.4%	0.5%	0.7%	2.6%	3.5%	6.4%	8.4%	8.7%	9.1%	9.3%	9.5%
Return on Equity	3.7%	1.0%	1.8%	6.2%	8.2%	13.9%	18.3%	18.9%	19.7%	19.0%	20.2%
Margin Analysis											
Gross Margin	--	--	--	--	--	--	--	--	--	--	--
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	--	--	--	--	--	--	--	--	--	--	--
EBIT Margin	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops Margin	3.6%	-5.1%	13.0%	26.1%	25.3%	34.3%	37.0%	32.8%	26.5%	17.8%	19.3%
Net Income Margin	6.7%	-6.2%	12.3%	25.0%	19.5%	25.9%	29.6%	27.8%	23.1%	21.7%	21.1%
Normalized Net Income Margin	6.4%	-6.5%	11.9%	24.6%	18.5%	24.7%	29.2%	27.5%	23.2%	21.1%	20.7%
Free Cash Flow Margin	--	--	--	--	--	--	--	--	--	--	--
Asset Turnover											
Total Asset Turnover	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x
Fixed Asset Turnover	4.4x	4.0x	3.8x	3.8x	3.8x	3.7x	4.0x	4.2x	4.5x	4.6x	5.2x
Accounts Receivable Turnover	--	--	--	--	--	--	--	--	--	--	--
Inventory Turnover	--	--	--	--	--	--	--	--	--	--	--
Short Term Liquidity											
Current Ratio	--	--	--	--	--	--	--	--	--	--	--
Quick Ratio	--	--	--	--	--	--	--	--	--	--	--
Cash from Ops. To Curr Liab.	--	--	--	--	--	--	--	--	--	--	--
Avg. Days Sales Out.	--	--	--	--	--	--	--	--	--	--	--
Avg. Days Inventory Out.	--	--	--	--	--	--	--	--	--	--	--
Avg. Days Payable Out.	--	--	--	--	--	--	--	--	--	--	--
Avg. Cash Conversion Cycle	--	--	--	--	--	--	--	--	--	--	--
Long Term Solvency											
Total Debt/Equity	139.7%	127.0%	116.7%	115.0%	119.2%	99.3%	110.8%	111.7%	113.2%	107.1%	110.4%
Total Debt/Capital	58.3%	55.9%	53.8%	53.5%	54.4%	49.8%	52.6%	52.8%	53.1%	51.7%	52.5%
LT Debt/Equity	137.9%	116.5%	114.7%	97.2%	100.5%	93.8%	102.6%	101.6%	102.8%	102.0%	104.3%
LT Debt/Capital	54.7%	48.4%	50.1%	42.9%	43.5%	44.7%	46.0%	45.5%	47.1%	48.1%	48.4%
Total Liabilities/Total Assets	--	--	--	--	--	--	--	--	--	--	--
EBIT / Interest Exp.	--	--	--	--	--	--	--	--	--	--	--
EBITDA / Interest Exp.	--	--	--	--	--	--	--	--	--	--	--
(EBITDA-CAPEX) / Interest Exp.	--	--	--	--	--	--	--	--	--	--	--
Total Debt/EBITDA	--	--	--	--	--	--	--	--	--	--	--
Net Debt/EBITDA	--	--	--	--	--	--	--	--	--	--	--
Altman Z Score	--	--	--	--	--	--	--	--	--	--	--
Growth Over Prior Year											
Total Revenue	(4.1%)	(9.1%)	(7.5%)	(4.9%)	4.4%	21.1%	29.2%	41.1%	59.8%	60.9%	71.5%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops.	(68.6%)	(151.8%)	54.5%	(1,537.5%)	243.7%	(698.0%)	220.7%	56.2%	72.1%	11.9%	(2.8%)
Net Income	(68.2%)	(156.7%)	61.5%	(1,678.4%)	237.1%	(642.7%)	219.2%	53.8%	72.8%	13.7%	(0.9%)
Normalized Net Income	(68.9%)	(154.7%)	63.5%	(1,555.0%)	233.0%	(596.1%)	225.5%	54.2%	82.7%	16.2%	(1.3%)
Diluted EPS before Extra	--	--	--	--	--	--	--	--	--	--	--
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	11.5%	8.0%	2.5%	8.1%	10.3%	14.0%	12.5%	16.5%	19.0%	25.9%	28.1%
Total Assets	12.1%	8.3%	(6.7%)	(0.8%)	1.6%	13.4%	13.3%	18.1%	24.4%	21.7%	19.9%
Tangible Book Value	--	--	--	--	--	--	--	--	--	--	--
Common Equity	3.7%	(1.3%)	1.6%	9.6%	8.1%	21.4%	9.3%	14.7%	20.7%	21.3%	22.2%
Cash from Ops.	--	--	--	--	--	--	--	--	--	--	56.0%
Capital Expenditures	--	--	--	--	--	--	--	--	--	--	89.6%
Levered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	80.0%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
CAGR Over Two Years											
Total Revenue	3.2%	(2.9%)	(2.0%)	(1.9%)	0.1%	4.9%	9.3%	15.8%	29.2%	39.5%	48.9%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops.	(30.7%)	--	(19.6%)	11.0%	3.8%	76.0%	122.6%	--	143.2%	--	76.5%
Net Income	(28.3%)	--	(19.3%)	11.2%	3.6%	75.5%	127.1%	--	141.4%	--	77.9%
Normalized Net Income	(28.9%)	--	(18.9%)	12.7%	1.7%	64.7%	130.7%	--	146.7%	--	79.3%
Diluted EPS before Extra	--	--	--	--	--	--	--	--	--	--	--
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	34.2%	33.1%	11.4%	11.8%	10.9%	11.0%	7.4%	12.2%	14.6%	19.8%	20.0%
Total Assets	13.4%	7.8%	7.1%	7.2%	6.7%	10.8%	2.8%	8.2%	12.4%	17.5%	16.5%
Tangible Book Value	--	--	--	--	--	--	--	--	--	--	--
Common Equity	10.0%	3.4%	6.4%	6.9%	5.9%	9.5%	5.4%	12.1%	14.2%	21.3%	15.6%
Cash from Ops.	--	--	--	--	--	--	33.9%	--	--	--	--
Capital Expenditures	--	--	--	--	--	--	11.2%	--	--	--	--
Levered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	--	--	--	--	--	--	23.3%	--	--	--	--
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
CAGR Over Three Years											
Total Revenue	1.8%	(0.9%)	1.8%	2.6%	3.6%	4.5%	7.4%	10.7%	17.0%	20.9%	27.0%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops.	(15.6%)	(163.6%)	1.3%	24.0%	18.1%	13.0%	27.5%	24.4%	22.9%	51.3%	68.9%
Net Income	(14.7%)	(166.6%)	1.3%	25.0%	20.2%	13.0%	27.6%	23.9%	22.9%	51.8%	72.3%
Normalized Net Income	(15.8%)	(167.9%)	0.7%	24.9%	18.9%	10.5%	28.9%	25.1%	23.7%	46.6%	73.9%
Diluted EPS before Extra	--	--	--	--	--	--	--	--	--	--	--
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	21.9%	24.0%	25.6%	26.0%	25.7%	26.4%	11.8%	13.4%	13.6%	15.7%	13.9%
Total Assets	9.2%	7.8%	8.6%	9.1%	9.3%	9.6%	9.1%	10.7%	12.3%	14.3%	8.2%
Tangible Book Value	--	--	--	--	--	--	--	--	--	--	--
Common Equity	8.2%	4.7%	8.0%	8.5%	9.3%	9.1%	7.4%	9.4%	10.6%	13.3%	10.7%
Cash from Ops.	--	--	--	--	--	--	--	--	--	--	40.9%
Capital Expenditures	--	--	--	--	--	--	--	--	--	--	32.9%
Levered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	39.9%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
CAGR Over Five Years											
Total Revenue	8.7%	5.4%	2.5%	2.4%	2.3%	4.2%	5.6%	8.1%	12.0%	13.6%	18.5%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	--	--	--	--	--	--	--	--	--	--	--
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	--	--	--	--	--	--	--	--	--	--	--
Earnings from Cont. Ops.	(12.1%)	(180.9%)	5.7%	9.8%	8.7%	8.7%	23.5%	22.0%	28.8%	11.5%	26.5%
Net Income	(12.4%)	(183.5%)	6.4%	9.6%	9.3%	5.0%	23.3%	22.2%	29.3%	12.7%	26.9%
Normalized Net Income	(12.9%)	(183.6%)	6.5%	9.8%	8.2%	6.9%	23.1%	22.0%	29.4%	12.6%	26.8%
Diluted EPS before Extra	--	--	--	--	--	--	--	--	--	--	--
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	15.4%	13.0%	13.9%	14.2%	14.3%	16.9%	17.6%	18.3%	18.9%	22.3%	23.4%
Total Assets	8.7%	5.8%	6.1%	7.1%	7.1%	8.1%	8.2%	9.0%	10.5%	11.6%	11.7%
Tangible Book Value	--	--	--	--	--	--	--	--	--	--	--
Common Equity	7.7%	6.6%	8.1%	8.4%	8.7%	8.7%	7.7%	8.8%	10.6%	11.1%	11.0%
Cash from Ops.	--	--	--	--	--	--	--	--	--	--	(236.2%)
Capital Expenditures	--	--	--	--	--	--	--	--	--	--	40.2%
Levered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	--
Unlevered Free Cash Flow	--	--	--	--	--	--	--	--	--	--	(249.0%)
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--

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Company In Depth Fundamentals - Capital Structure Summary

Ticker:	CIB US EQUITY	Sort	Ascend	Currency	Reporting / Change / COP
Period Type	Quarters	Consolidated	Yes	Accounting	Mixed

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	**31/03/2022**	**30/06/2022**	**30/09/2022**	**31/12/2022**	**31/03/2023**
	%	**%**	**%**	**%**	**%**
Equity					
Cost of Equity	7.6%	6.9%	7.5%	6.9%	7.2%
Weight of Equity	--	--	--	--	--
+ Debt					
Cost of Debt	2.5%	3.1%	4.0%	4.3%	3.9%
Weight of Debt	100.0%	100.0%	100.0%	100.0%	100.0%
+ Preferred Equity					
Cost of Pref Equity	--	--	--	--	--
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	--	--	--	--	--

Capital Structure

For the Fiscal Period Ending	31/03/2022		30/06/2022		30/09/2022		31/12/2022		31/03/2023	
Currency	*COP*		*COP*		*COP*		*COP*		*COP*	
	Millions	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*
Hist Market Cap										
ST Borrowings	1,729,726.0	5.3%	1,782,992.0	5.0%	1,846,835.0	4.7%	2,802,400.0	6.6%	1,873,300.0	4.6%
LT Borrowings	30,970,698.0	94.7%	33,804,638.0	95.0%	37,527,611.0	95.3%	39,852,830.0	93.4%	38,511,668.0	95.4%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Capital	**32,700,424.0**	**100.0%**	**35,587,630.0**	**100.0%**	**39,374,446.0**	**100.0%**	**42,655,230.0**	**100.0%**	**40,384,968.0**	**100.0%**

Debt Summary Data

For the Fiscal Period Ending	31/03/2022		30/06/2022		30/09/2022		31/12/2022		31/03/2023	
Currency	*COP*		*COP*		*COP*		*COP*		*COP*	
	Millions	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*
Total Commercial Paper	--	--	--	--	--	--	--	--	--	--
Total Revolving Credit	--	--	--	--	--	--	--	--	--	--
Total Capital Leases	--	--	--	--	--	--	--	--	--	--
General/Other Borrowings				100.0%	42,331,498.0	100.0%		100.0%	41,787,504.0	100.0%
Total Principal Due	**35,397,198.0**	**100.0%**	**39,219,997.0**	**100.0%**	**42,331,498.0**	**100.0%**	**42,844,282.0**	**100.0%**	**41,787,504.0**	**100.0%**
Total Debt Outstanding	**35,397,198.0**		**39,219,997.0**		**42,331,498.0**		**42,844,282.0**		**41,787,504.0**	
Additional Totals										
Total Cash & ST Investments	25,668,809.0	72.5%	24,653,901.0	62.9%	25,009,566.0	59.1%	31,645,291.0	73.9%	28,335,431.0	67.8%
Net Debt	9,728,389.0	27.5%	14,566,096.0	37.1%	17,321,932.0	40.9%	11,198,991.0	26.1%	13,452,073.0	32.2%
Total Short-Term Borrowings	1,729,726.0	4.9%	1,782,992.0	4.5%	1,846,835.0	4.4%	2,802,400.0	6.5%	1,873,300.0	4.5%
Curr. Port. of LT Debt/Cap. Leases	--	--	--	--	--	--	--	--	--	--
Long-Term Debt (Incl. Cap. Leases)	30,970,698.0	87.5%	33,804,638.0	86.2%	37,527,611.0	88.7%	39,852,830.0	93.0%	38,511,668.0	92.2%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	--		--		--		--		--	
Total Debt/EBITDA	--		--		--		--		--	
Operating Income/Total Debt	--		--		--		--		--	
LTM FCF/Total Debt	--		--		--		--		--	
LTM CFO/Total Debt	--		--		--		-0.4x		-0.4x	
EBIT/Interest Expense	--		--		--		--		--	
EBIT/Total Interest Expense	--		--		--		--		--	
Degree of Financial Leverage	--		--		--		--		--	
(EBITDA-CAPEX)/Interest Expense	--		--		--		--		--	
EBITDA/Total Interest Expense	--		--		--		--		--	
Debt Schedule										
Debt Schedule In Yr 1	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 2	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 3	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 4	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 3	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 4 - 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Total Debt	--	--	--	--	--	--	--	--	--	--
Capital Lease Schedule										
Capital Leases - Year 1	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 2	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 3	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 4	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 5	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 2 - 3	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 4 - 5	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Capital Leases Beyond Year 5	--	--	--	--	--	--	--	--	--	--
Total Future Value of Capital Leases	--	--	--	--	--	--	--	--	--	--
Present Value of ST Capital Leases	--		--		--		--		--	
Present Value of LT Capital Leases	--		--		--		--		--	
Operating Leases (Rental Expense) Schedule										
Rental Expense - Year 1	--	--	--	--	--	--	--	--	--	--
Rental Expense - Year 2	--	--	--	--	--	--	--	--	--	--
Rental Expense - Year 3	--	--	--	--	--	--	--	--	--	--
Rental Expense - Year 4	--	--	--	--	--	--	--	--	--	--
Rental Expense - Year 5	--	--	--	--	--	--	--	--	--	--
Rental Expense - Years 2 - 3	--	--	--	--	--	--	--	--	--	--
Rental Expense - Years 4 - 5	--	--	--	--	--	--	--	--	--	--
Rental Expense - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Rental Expense Beyond Year 5	--	--	--	--	--	--	--	--	--	--
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	--	--	--	--	--	--	--	--	--	--
Contractual Obligation Schedule										
Contractual Obligations - Year 1	--	--	--	--	--	--	--	--	--	--
Contractual Obligations- Years 2-3	--	--	--	--	--	--	--	--	--	--
Contractual Obligations- Years 4-5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--	--	--	--	--	--
Total Contractual Obligations	--	--	--	--	--	--	--	--	--	--
Purchase Obligations	--		--		--		--		--	
Interest Rate Data										
W/Avg. Interest Rate - Long-term Debt	--		--		--		--		--	

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Company In Depth Fundamentals - Segments

Ticker:	CIB US EQUITY	CIB US EQUITY	Ascend	Currency	Reporting / Change / COP
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
REVENUE							31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Revenue by Product											
For the Fiscal Period Ending	**31/12/2012**	**31/12/2013**	**31/12/2014**	**31/12/2015**	**31/12/2016**	**31/12/2017**	**31/12/2018**	**31/12/2019**	**31/12/2020**	**31/12/2021**	**31/12/2022**
Revenue	**10,273,594.00**	**11,076,020.00**	**12,866,265.00**	**15,522,000.00**	**20,637,601.00**	**21,734,945.00**	**21,637,298.00**	**23,626,271.00**	**23,254,960.00**	**23,780,034.00**	**35,456,762.00**
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography											
For the Fiscal Period Ending	**31/12/2012**	**31/12/2013**	**31/12/2014**	**31/12/2015**	**31/12/2016**	**31/12/2017**	**31/12/2018**	**31/12/2019**	**31/12/2020**	**31/12/2021**	**31/12/2022**
Revenue	**10,273,594.00**	**11,076,020.00**	**12,866,265.00**	**15,522,000.00**	**20,637,601.00**	**21,734,945.00**	**21,637,298.00**	**23,626,271.00**	**23,254,960.00**	**23,780,034.00**	**35,456,762.00**
#N/A Field Not Applicable	13,239,996.00	15,281,300.00	-	9,335,345.00	11,695,937.00	-	-	-	-	-	-
#N/A Field Not Applicable	817,406.00	1,002,062.00	-	1,470,692.00	1,898,058.00	-	-	-	-	-	-
	748,636.00	755,168.00	-	729,258.00	902,371.00	-	-	-	-	-	-
	55,367.00	65,829.00	-	43,672.00	870,283.00	-	-	-	-	-	-
	48,026.00	33,287.00	-	19,810.00	309,884.00	-	-	-	-	-	-
	27,675.00	1,040.00	-	(329,133.00)	56,519.00	-	-	-	-	-	-
	828.00	888.00	-	-	15,753.00	-	-	-	-	-	-
	(1,389,808.00)	32.00	-	-	-	-	-	-	-	-	-
	(3,110,158.00)	(1,742,423.00)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX

Bloomberg

Company In Depth Fundamentals - Pension

Ticker:	CIB US EQUITY	Sort	Ascend	Currency	Reporting	Change	COP
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	**31/12/2012**	**31/12/2013**	**31/12/2014**	**31/12/2015**	**31/12/2016**	**31/12/2017**	**31/12/2018**	**31/12/2019**	**31/12/2020**	**31/12/2021**	**31/12/2022**
Currency	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*
Pension Net Periodic Cost											
Service Cost	6,057.00	6,784.00	6,385.00	14,936.00	12,741.00	2,562.00	2,476.00	2,081.00	1,881.00	2,195.00	2,866.00
Interest Cost	19,042.00	15,907.00	19,393.00	20,117.00	20,459.00	11,734.00	11,467.00	12,276.00	11,495.00	10,563.00	14,313.00
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Pension Expense (Income)	29,125.00	17,504.00	25,778.00	35,053.00	--	--	--	--	--	--	--
Other Postretirement Cost											
Service Cost	--	--	19,883.00	30,826.00	29,190.00	--	--	--	--	--	--
Interest Cost	--	--	9,693.00	11,970.00	18,940.00	--	--	--	--	--	--
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I	-	-	-	-	-	-	-	-	-	-	-
Pension Funded Status											
Fair Value of Plan Assets	--	--	4,030.00	6,087.00	5,565.00	4,765.00	4,884.00	4,220.00	3,902.00	4,127.00	4,619.00
Actual Return (Loss) on Plan Assets	--	(31,630.00)	(168.00)	(133.00)	--	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	--	--	--	--	--	--
Benefits Paid	(27,225.00)	(26,303.00)	(47,046.00)	(45,464.00)	(36,864.00)	(23,676.00)	(24,187.00)	(22,150.00)	(20,046.00)	(19,953.00)	(18,593.00)
Projected Benefit Obligation	191,035.00	195,934.00	214,257.00	274,771.00	286,378.00	169,630.00	185,807.00	189,699.00	185,432.00	187,244.00	146,701.00
Over(Under) Funded Pension	(191,035.00)	(195,934.00)	(210,227.00)	(268,684.00)	(280,813.00)	(164,865.00)	(180,923.00)	(185,479.00)	(181,530.00)	(183,117.00)	(142,082.00)
Accumulated Benefit Obligation	--	--	--	--	--	--	--	--	--	--	--
Pension Funding Ratio	--	--	1.88	2.22	1.94	2.81	2.63	2.22	2.10	2.20	3.15
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	15,366.00	-	-	-	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	--	--	--	--	--	--
Benefits Paid	--	--	(21,916.00)	(23,732.00)	(39,092.00)	--	--	--	--	--	--
Projected Benefit Obligation	--	--	210,301.00	271,651.00	364,424.00	--	--	--	--	--	--
Over(Under) Funded Post Ret Benefits	--	15,366.00	(210,301.00)	(271,651.00)	(364,424.00)	--	--	--	--	--	--
Other Post-Retirement Funding Ratio	--	--	-	-	-	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	3.50	3.00	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	6.20	6.25	6.20	7.90	6.90	6.60	6.90	5.70	5.50	8.00	14.00
Rate of Compensation Increase	5.00	4.25	4.50	6.30	9.00	7.00	5.70	5.95	5.75	7.20	9.80
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	--	--	--	--	--	--
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	--	--	4,030.00	6,087.00	5,565.00	4,765.00	4,884.00	4,220.00	3,902.00	4,127.00	4,619.00
Asset Category - Equities %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Debt %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	--	--	--	--	--	--	--	--	--	--	--
Expected Pension Payments											
Year 1	--	--	11,605.00	11,894.00	13,162.00	--	--	--	--	--	--
Year 2	--	--	11,693.00	12,120.00	12,460.00	--	--	--	--	--	--
Year 3	--	--	11,744.00	12,305.00	12,502.00	--	--	--	--	--	--
Year 4	--	--	11,753.00	12,415.00	12,507.00	--	--	--	--	--	--
Year 5	--	--	11,698.00	12,498.00	12,439.00	--	--	--	--	--	--
Beyond Year 5	--	--	55,897.00	61,125.00	58,598.00	--	--	--	--	--	--
Expected Postretirement Benefits											
Year 1	--	--	18,969.00	43,459.00	24,853.00	--	--	--	--	--	--
Year 2	--	--	9,378.00	36,037.00	45,286.00	--	--	--	--	--	--
Year 3	--	--	19,847.00	43,400.00	51,024.00	--	--	--	--	--	--
Year 4	--	--	18,744.00	51,078.00	51,223.00	--	--	--	--	--	--
Year 5	--	--	27,275.00	49,269.00	62,840.00	--	--	--	--	--	--
Beyond Year 5	--	--	135,458.00	330,991.00	342,478.00	--	--	--	--	--	--

Bloomberg

Company In Depth Fundamentals - Supplemental

Ticker:	CIB US EQUITY	Sort	Ascend	Currency	Reporting / Change	COP
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed	

BanColombia SA

Sector: Finanzas Industry: Bancos comerciales Sub-Industry: Bancos diversificados

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Supplemental											
For the Fiscal Period Ending	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*	*COP*
Options Activity											
Options Granted During Period	-	-	-	-	-	-	-	-	-	-	-
Options Outstanding End Of Period	-	-	-	-	-	-	-	-	-	-	-
Options Exercisable End of Period	-	-	-	-	-	-	-	-	-	-	-
Price											
Weighted Average Fair Value per Option	-	-	-	-	-	-	-	-	-	-	-
Avg Exercise Price (Options Outstanding)	-	-	-	-	-	-	-	-	-	-	-
Avg Exercise Price (Options Exercisable)	-	-	-	-	-	-	-	-	-	-	-
Stock Option Valuation Model	-	-	-	-	-	-	-	-	-	-	-
Assumptions											
Stock Opt Valuation - Risk Free Rate (%)	-	-	-	-	-	-	-	-	-	-	-
Stock Opt Valuation - Expected Life (Yrs)	-	-	-	-	-	-	-	-	-	-	-
Stock Opt Valuation - Expected Volatil (%)	-	-	-	-	-	-	-	-	-	-	-
Stock Opt Valuation - Dividend Yield (%)	-	-	-	-	-	-	-	-	-	-	-
Stock Expense											
Expense For Stock-Based Compensation	-	-	-	-	-	-	-	-	-	-	-
Stock Option Expense (After Tax)	-	-	-	-	-	-	-	-	-	-	-