



**Investor
Presentation**
4Q and FY Results
April 6, 2022

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4Q 2021 Main Highlights

Growth and Profitability

- Positive operational and financial results YoY:
 - +20.2% (YoY) in total portfolio origination
 - +15.2% (YoY) growth in owned portfolio and +10.2% (YoY) growth in managed portfolio
 - +6.1% (YoY) growth in Net Interest Income, driven by higher income from commissions and fees
 - +19.8% (YoY) in Gross Financial Margin, due to lower loan impairment expenses
 - +234.6% (YoY) in Net Operating Income and +13.6% in Net Income

Diversification of Funding Sources and Progress in Securing Funding Sources for 2022

- Solid cash position: committed credit lines available totaled COP\$96 Bn (approx. US\$24 MM) and cash at hand for COP\$149 Bn (approx. US\$37 MM)
- Successful raising of more than COP\$588 Bn (approx. US\$152 MM) in funding for 2021
- Successful closing of COP\$428 Bn (approx. US\$108 MM) in funding sources to pay off the US\$164 MM amortization of the 9.75% bonds due July 2022:
 - ✓ Renewal and principal increase of short-term payroll loan backed facility to COP\$38 Bn (approx. US\$10 MM)
 - ✓ New payroll loan backed facility (SPV) with Citibank Colombia for COP\$290 Bn (approx. US\$73 MM)
 - ✓ New payroll loan and credit card backed facilities with local FIs for COP\$100 Bn (approx. US\$25 MM)
- Structuring of additional secured term-loans during 1Q 2022 for a potential amount of COP\$1,1 trillion (approx. US\$288 MM) and additional issuances of domestic bonds and notes under the ECP Program in 2022 for a potential amount of about COP\$448 Bn (approx. US\$113 MM)

Capital Injection to support Loan Portfolio Growth

- New capitalization to support loan portfolio growth for 2022: COP\$12 Bn (approx. US\$3 MM) capital injection from all three shareholders to support loan portfolio growth
- Between 2019 and 2021 Credivalores has received more than COP\$23 Bn (approx. US\$6 MM) in capital injections from its shareholders

Summary of 2021 Results and Outlook for 2022



2020



2021



2022

Managed Loan Portfolio Growth (YoY)

COP\$1.7 trillion
+9.4%

COP\$1.9 trillion
+10.2%

~ COP\$2.1 trillion
+10.0%- 12.0%

NPLs Consumer loans

4.6%

5.8%

6.0%- 7.0%

NIM ⁽¹⁾ (incl. commissions and fees) (YoY)

10.9%

10.5%

10.0% - 11.0%

Efficiency Ratio

45.3%

46.5%

44%- 45%

Capitalization Ratio

24.6%

18.1%

~ 19.0%

**Unencumbered Assets/
Unsecured Debt**

139.9%

131.8%

~ 128.0%

1. Net interest and similar / Average managed loan portfolio

Rating Agencies

S&P Global Ratings

- Long-term issuer credit and issue-level ratings downgraded to ‘CCC+’ (CreditWatch Negative) from ‘B’ (negative outlook) on March 17, 2022
- S&P’s decision is based on worsening operating conditions for NBFIs with international debt markets partly closed and difficulties for Credivalores as cost of risk remains high, affecting profitability and capitalization
- The Company considers this decision part of the collateral effect from the deterioration of operating and regulatory conditions for the NBFIs in Mexico and recent announcements of defaults from Mexican NBFIs
- Credivalores has been working on mitigating the increase in refinancing risk in 2022 by closing new secured loans with domestic and international financial institutions for more than US\$108 MM, five months in advance of the scheduled maturity of the 9.75% bonds due July 2022.
- Credivalores will continue working on closing additional secured sources of funding for at least US\$100 MM before the end of April 2022 to have all the resources available for the July 2022 bond maturity.
- Credivalores’ 2021 financial and operational results support a recovery trend after the COVID-19 pandemic

Fitch Ratings

- In May 2021 Fitch Ratings removed the negative credit watch placed on Credivalores rating a year before and confirmed the ‘B+’ long-term foreign currency issuer default rating with a negative outlook.
- Fitch’s decision was specially driven by the resilience of the credit card loan portfolio to macro economic deterioration from the COVID-19 pandemic in 2020.
- Currently, Fitch Ratings is reviewing the long-term foreign currency issuer default rating taking into consideration the increase in the refinancing risk and the recent events from other NBFIs from Mexico

BRC Standard & Poor’s S&P Global

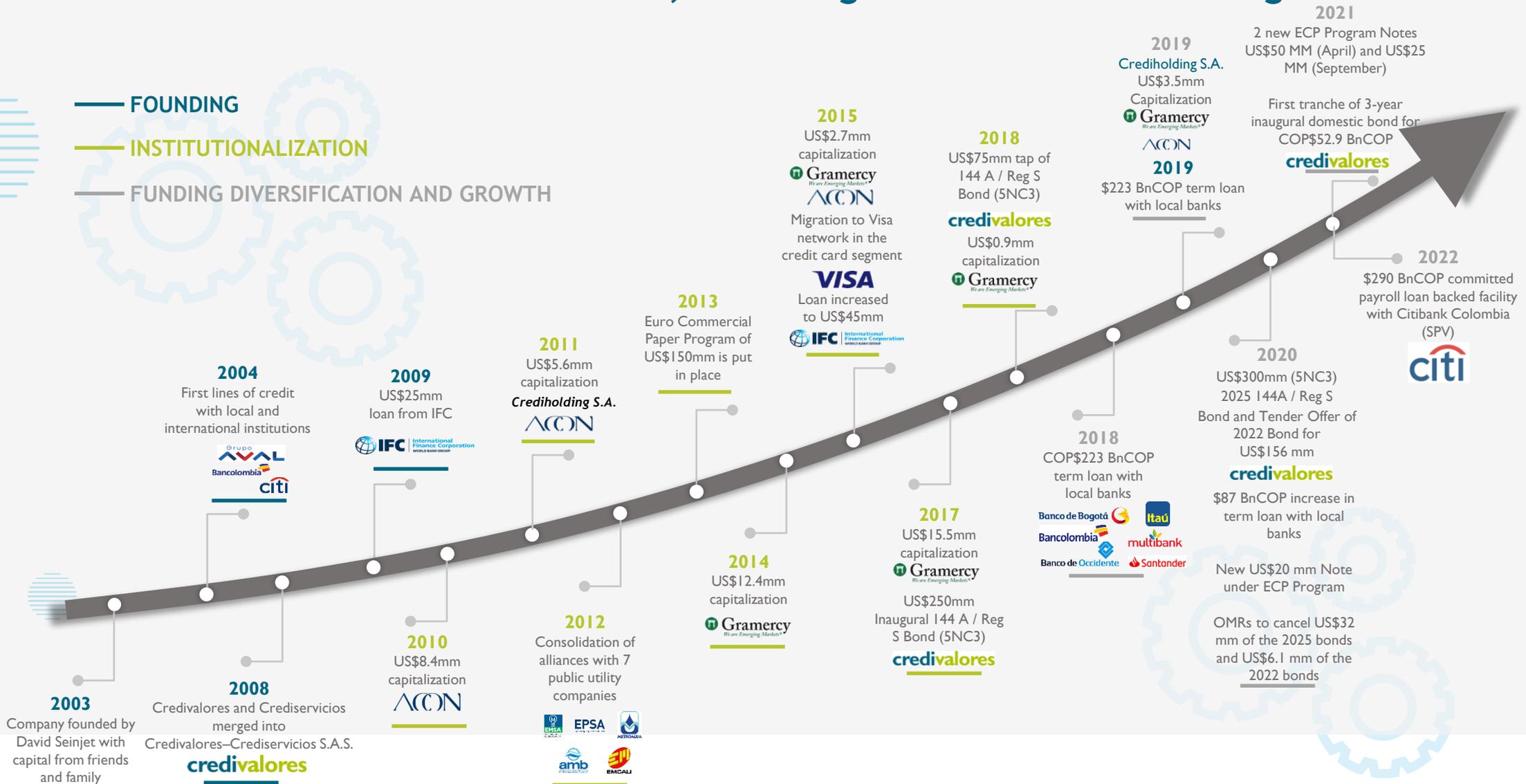
- ‘AA’ rating as local loan servicer confirmed on April 1, 2022 with negative outlook
- BRC’s decision is based on the increased risk premium for the NBFIs of the region, given the recent defaults of Mexican NBFIs, amid an uncertain macroeconomic environment in Colombia (higher inflation, spike in interest rates and increased unemployment), which could increase financial costs for Credivalores.

Continued Success for Over 19 Years, Accessing New Sources of Funding...

— FOUNDING

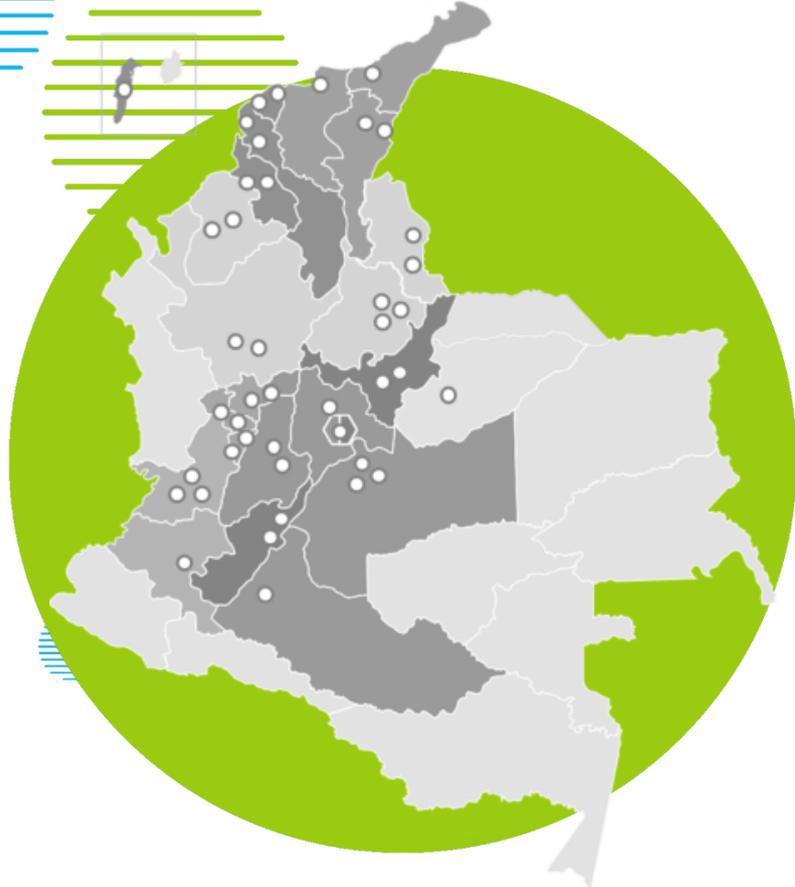
— INSTITUTIONALIZATION

— FUNDING DIVERSIFICATION AND GROWTH



Largest Non-bank Lender in Colombia Providing Access to Consumer Credit to Underserved Segments of the Population...

credivalores
Credivalores - Crediservicios S.A.



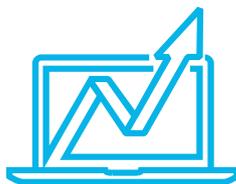
23 provinces
(72% of Colombia)

97.7%
coverage of total
population

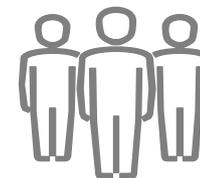


+US\$3.0 Bn
loans disbursed

US\$481 mm
loan portfolio



85%
of total
origination
through digital
channels



+914k
clients in small
and medium
cities



37.2%
Average interest
rate of loan
portfolio ⁽¹⁾



84%
of payroll loans
disbursed under 24h

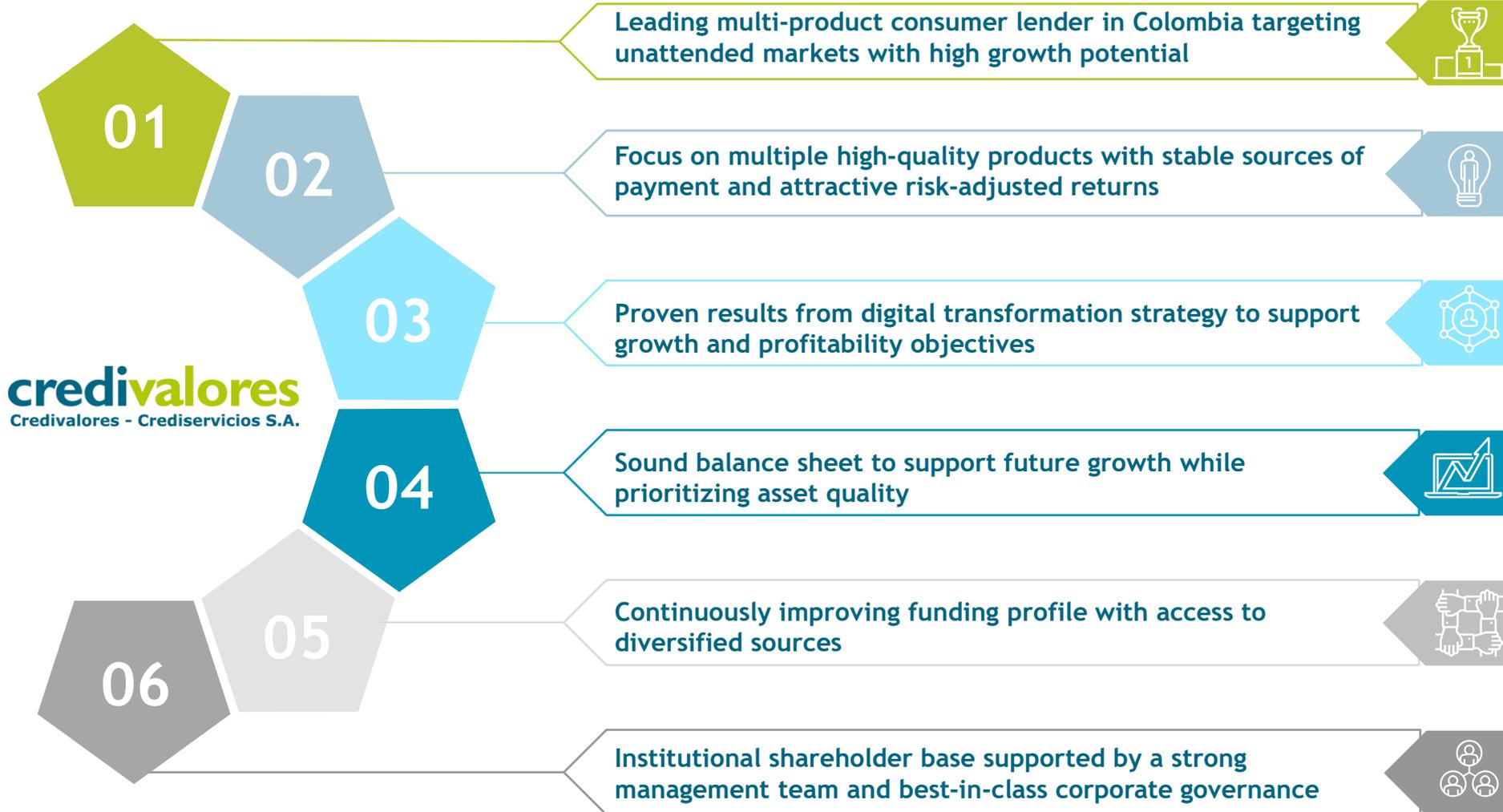
90%
of credit cards delivered
under 12 minutes

Source: Company filings

Note: Figures converted to US\$ using the FX rate of \$3,981.16 COP/USD as of December 31, 2021

1. Including fees and commissions

Unique Business Model that Supports a Strong Credit Story...



Favorable Payroll Lending Market in Colombia Compared to Regional Peers...

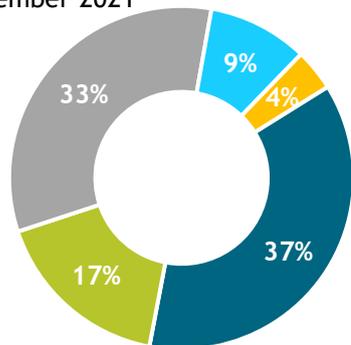
Supportive Regulatory Framework for Payroll Lending ⁽¹⁾



- ✓ 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

Resilience from the Consumer Lending Sector ⁽²⁾

As of December 2021



Total Consumer Loan Portfolio:
\$181 Trillion COP
(US\$45.4 Bn)
+12.8 % YoY

Payroll loans: +13.2% YOY

Credit Cards: +4.9% YOY

■ Payroll ■ Credit Cards ■ Any Purpose ■ Vehicles ■ Other

Credivalores vs Other NBFIs



credivalores
Credivalores - Crediservicios S.A.

- Credivalores does not consider accrued interest of non-performing loans as accounts receivables
- Does not capitalize remaining interests of deferred / renegotiated loans
- No upfront activation of value of payroll loan agreements
- Credivalores adopted IFRS accounting principles since 2015 following international standards.

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. Latest available report on consumer loans portfolio by type (December 31, 2021).

Focus on a Large Underserved Market Segment with High Potential Growth...

Ample potential client base (79.2% total population)

Total population as of December 2020: 50.9 million



... mainly among pensioners and low-income population

Payroll Loans



68%
Among > 56
years old and in
segments 1-3



55%



45%

Credit Cards



61%
Among < 45
years old and in
segments 1-3



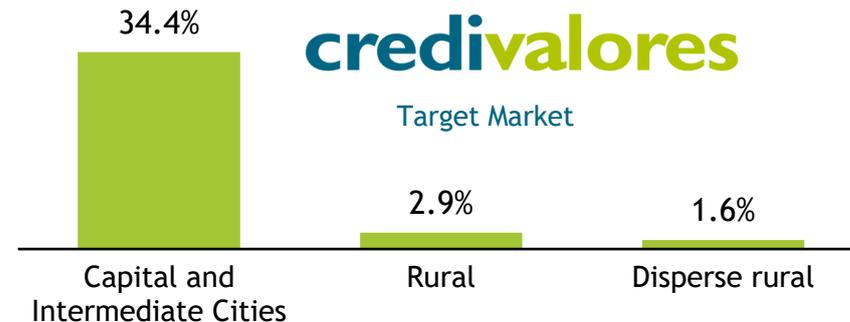
48%



52%

Focus on less penetrated, small, and intermediate cities..

Adult population with a loan outstanding = 13 mm (Dec. 2019) ⁽¹⁾
Equivalent to 36,5% of the adult population in Colombia



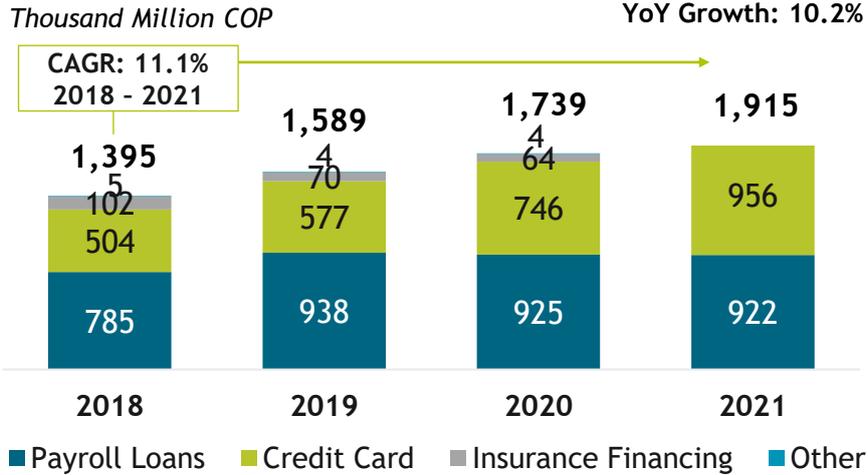
...with low access to credit in Colombia ⁽¹⁾

Access to credit by type of product and age

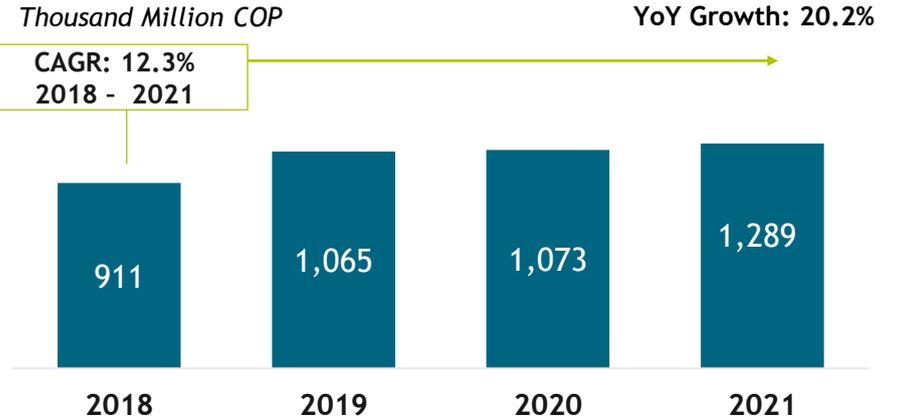
Type of Loan	18-24 Years old	25-39 Years old	40-64 Years old	> 65 Years old	Total
Consumer	12.9%	20.4%	21.8%	17.1%	19.3%
Credit Card	12.4%	25.6%	28.9%	17.2%	23.5%

Strong Origination Capabilities and Diversified Product Platform...

Managed loan portfolio growth (YTD)

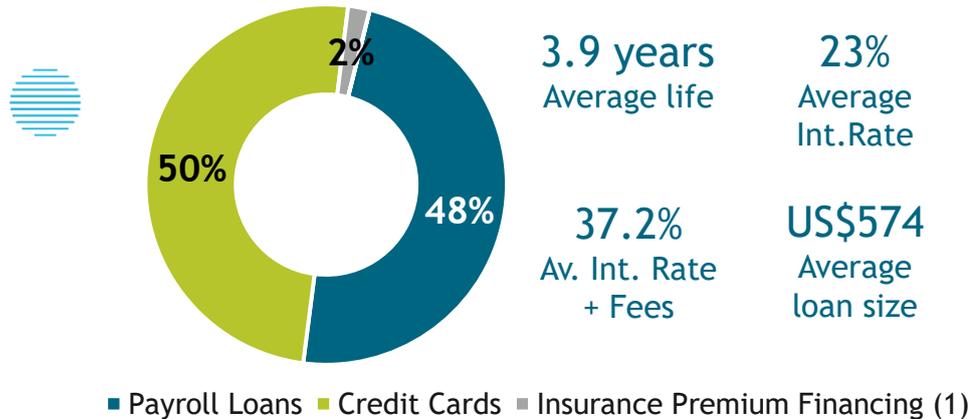


Loan portfolio origination growth (YTD)



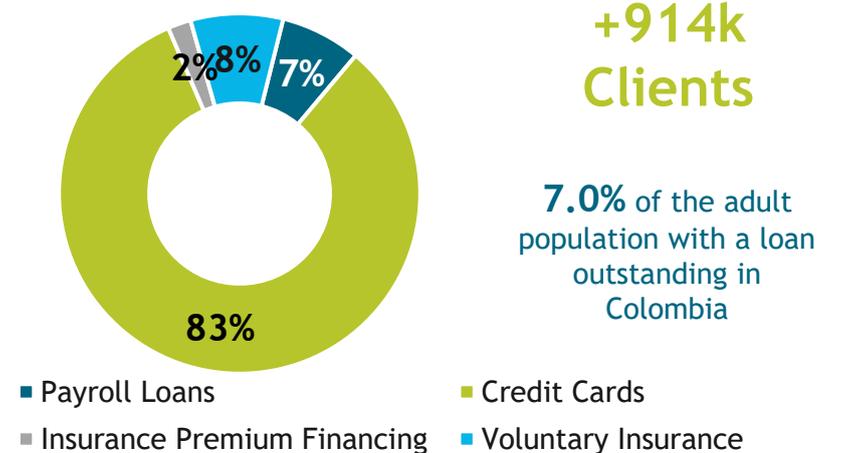
Managed loan portfolio distribution

As of December 2021



Number of clients

As of December 2021



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

Innovative Products Designed to Appeal to Target Clients...



PAYROLL LOANS

546
operating
agreements

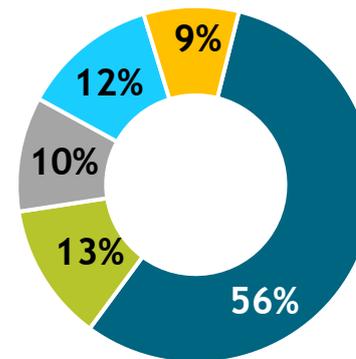
US\$ 4,953⁽¹⁾
average loan size

29.3%
average interest
rate + fees

123 months
average term at
origination

22.3%
average interest
rate charged

74.9%
in cities outside
Bogota



■ Pensioners ■ Private Cos. ■ Government
■ Teachers ■ Military

Top 25
clients ▶ 0.58%
of portfolio

0.085%
single client exposure

88%
among pensioners and
government employees ⁽²⁾



CREDIT CARDS

15
Origination
agreements

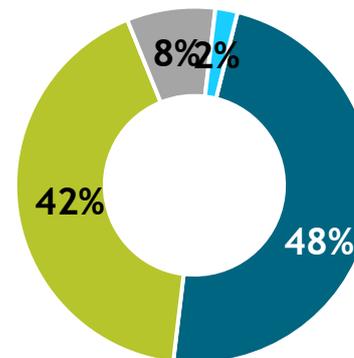
US\$ 1,152⁽¹⁾
average loan size

57.4%
average interest
rate + fees

18 months
average term at
origination

24.5%
average interest
rate charged

89%
in cities outside
Bogota



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

Top 25
clients ▶ 0.08%
of portfolio

0.01%
single client exposure

1. Figures converted to US\$ using the FX rate of \$3,981.16 COP/USD as of December 31, 2021
2. Includes retirees, government officials, teachers and military
3. Includes renters, housewives and students

Unique Distribution Channels Based on Long-lasting Partnerships...

Payroll Loans

Agreements for Origination and Collection

546 agreements with government and private employers and pension funds 29 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 29 points of sales of allied retailers



Digital onboarding at 579 points of sales of allied merchants



Agreements for Collection

4 agreements with utility companies



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



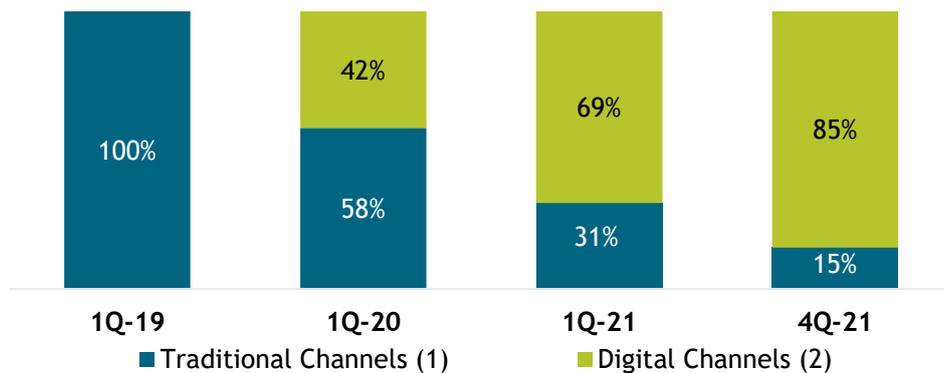
Addressable Market

+ 1.9 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

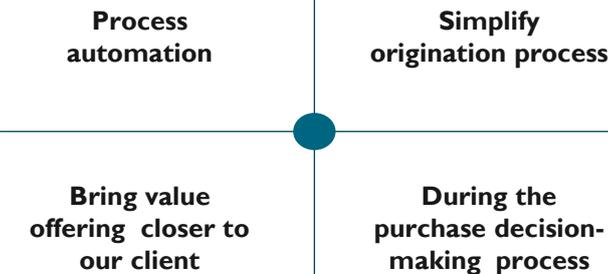
Deployment of Digital Transformation Strategy to Enhance Operational Results...

Origination channels evolution

% of Total Origination (YTD)

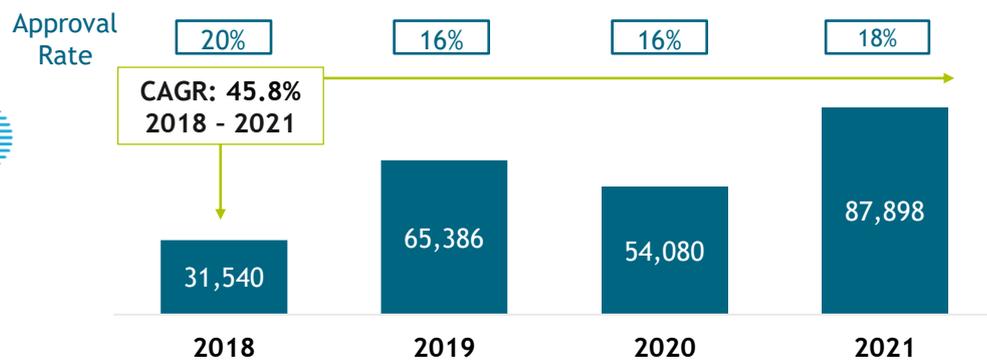


Fundamentals of our digital transformation strategy



Capacity to process loan applications

Average Number of Monthly Loan Applications Processed



BAIN & COMPANY



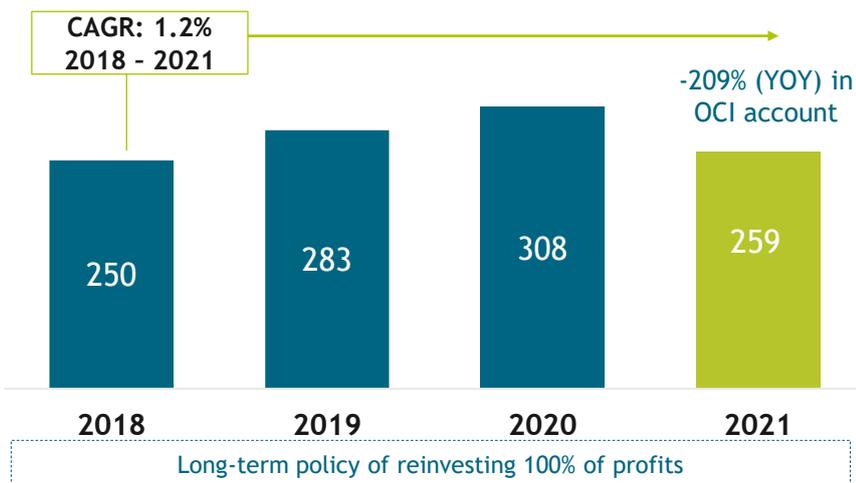
1. Traditional channels include internal and external sales forces with physical contact with the client
2. Non-traditional channels include telephone sales, digital platforms through sales force or self-service and telemarketing

Sound Balance Sheet Ready to Support Future Growth...

Shareholders' equity growing to support the portfolio

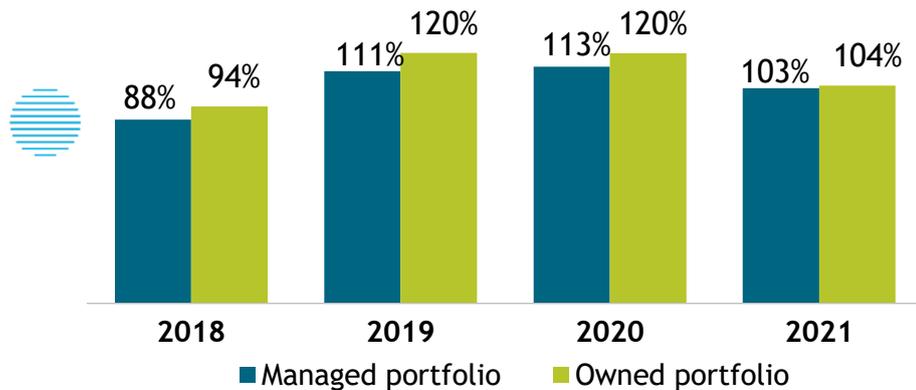
Thousand Million COP

YTD Growth: -16.1%



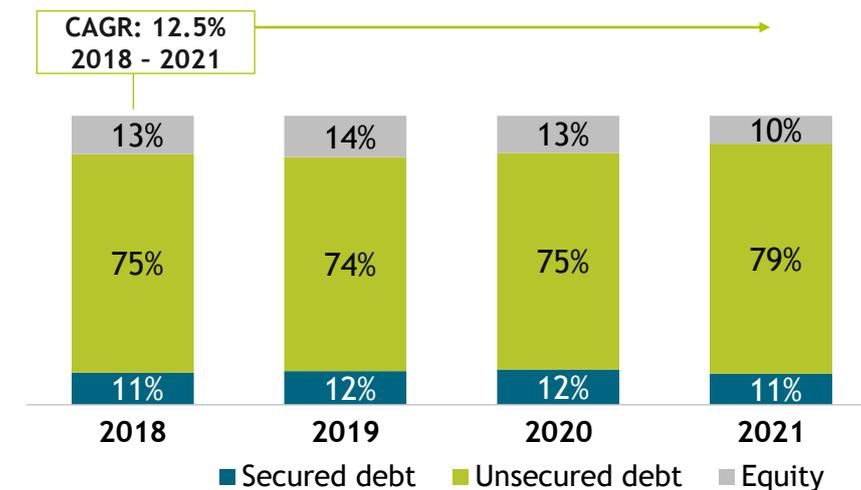
NPL coverage remains robust and compliant with IFRS 9

(Impairments + FGA reserve / NPLs)



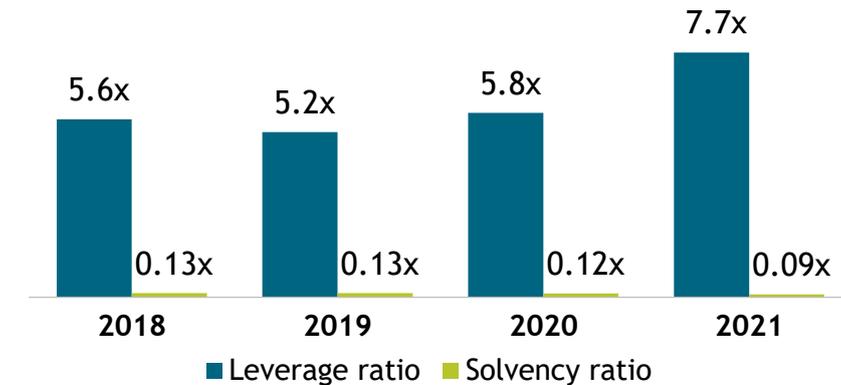
Capital base continues to expand

Thousand Million COP (% of total capitalization ⁽¹⁾) YTD Growth: 11.0%



Stable leverage⁽²⁾ and solvency⁽³⁾ ratios

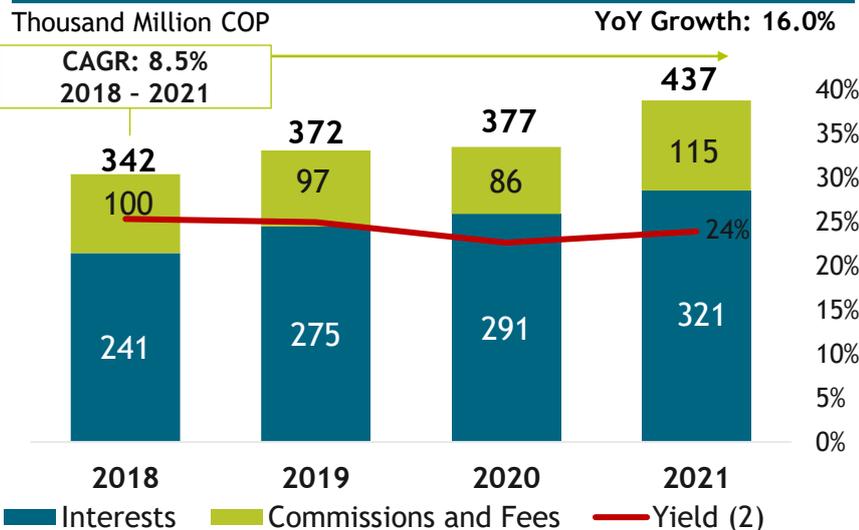
+45.9% (YOY) in derivatives valuation account (Assets)



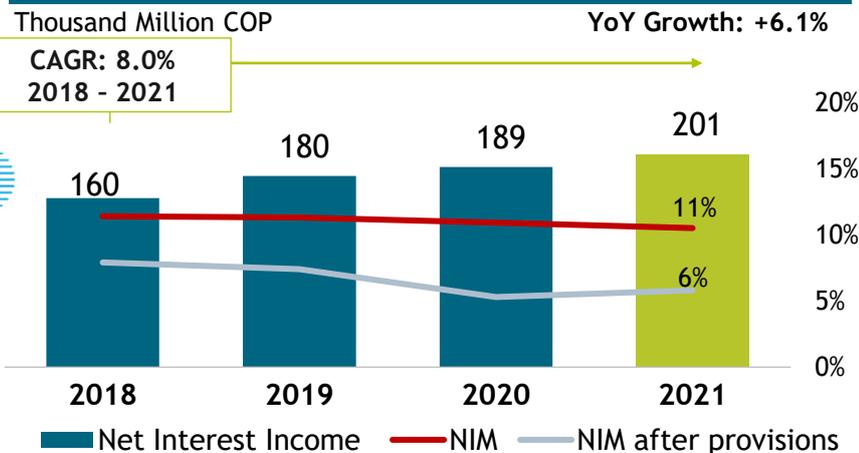
1. Total Capitalization = Secured debt + Unsecured debt + Shareholder's equity
 2. (Secured debt + unsecured debt) / Shareholder's equity
 3. Shareholders' equity / Total Assets

Improving Core Financial Results Underpinning Long-term Profitability

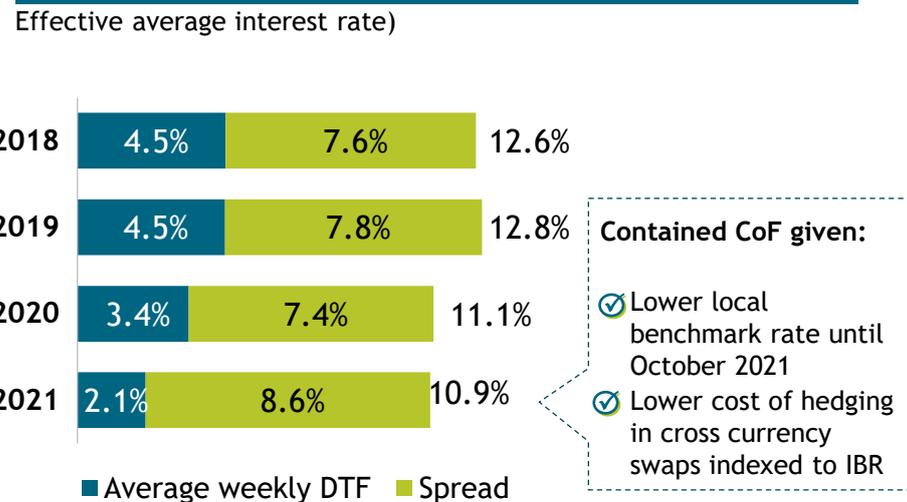
Healthy top line growth ⁽¹⁾



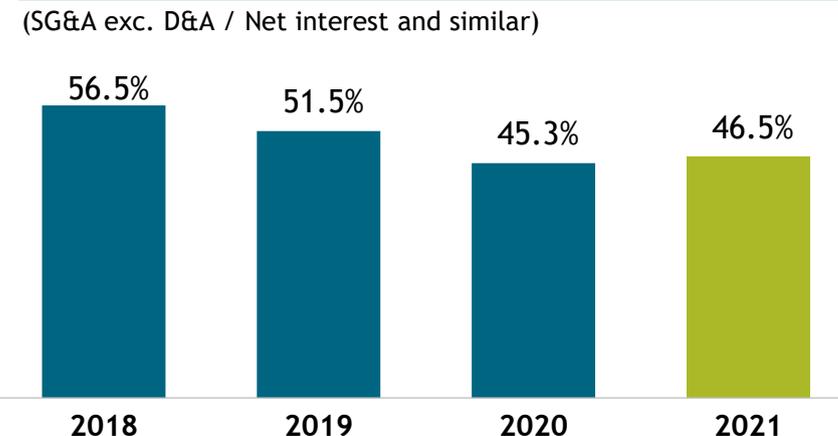
Stable net interest margin ⁽³⁾



Reduction in overall cost of funds



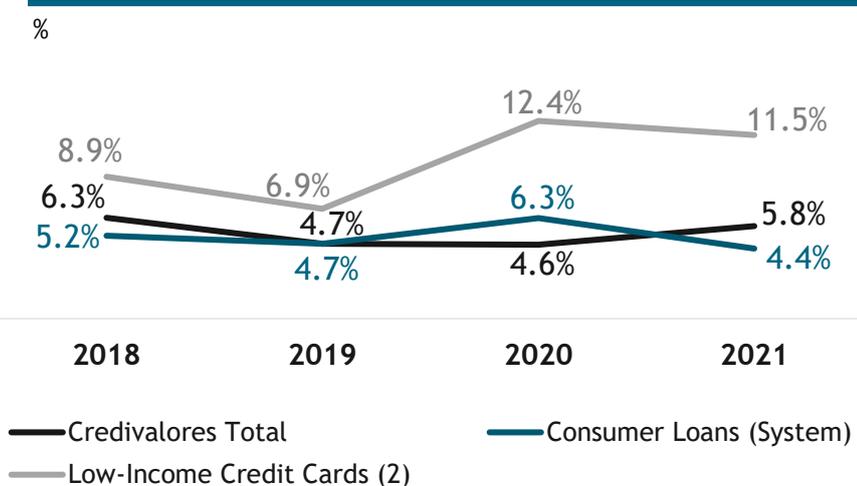
Continuous focus on enhancing efficiency



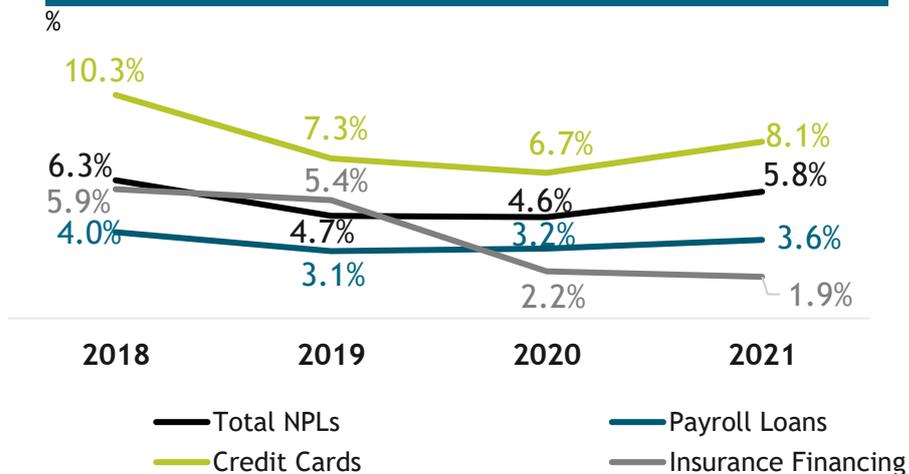
1. Interest income and similar, which includes interest income and commissions and fees
 2. Interest income and similar / Average managed loan portfolio
 3. Net interest and similar / Average managed loan portfolio. As of December 2021, NIM and efficiency ratios were calculated using LTM

Asset Quality in Line with Peer Performance in Colombia...

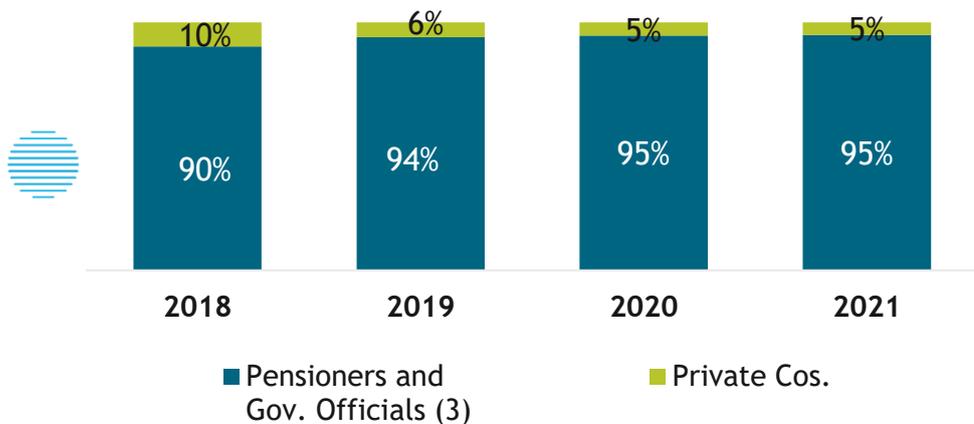
NPLs vs. financial system (1)



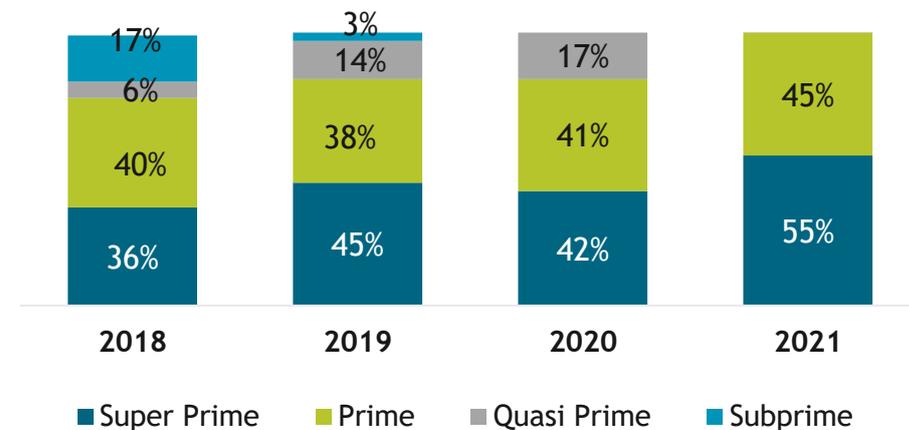
NPLs by product (1)



Payroll loan origination by agreement



Credit card origination by type of client

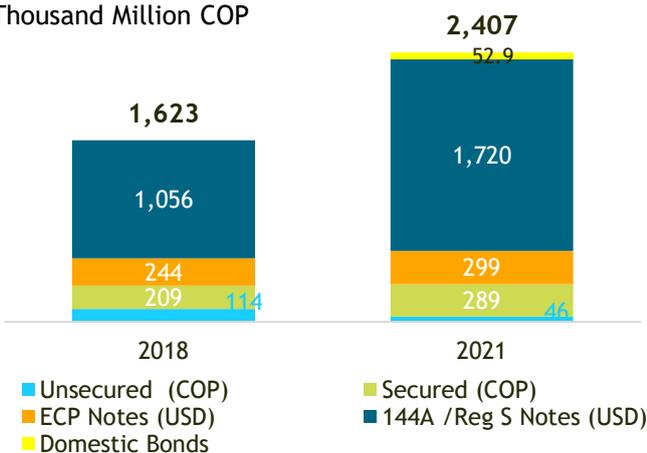


1. Includes NPLs between 60 and 360 days, as a percentage of total managed loan portfolio excluding NPL>360, as reported in financial statements as of December 2021 on note 7.2.1 NPL calculation considers principal only
 2. Low-income credit cards from Credit Unions. The Financial Superintendence includes in this calculation credit cards for consumers who earn less than 2 minimum wages (today about US\$532) (information available as of September 2021)
 3. Includes pensioners, teachers, military, police and other government officials

Continuously Improving Funding Profile with Access to Diversified Sources

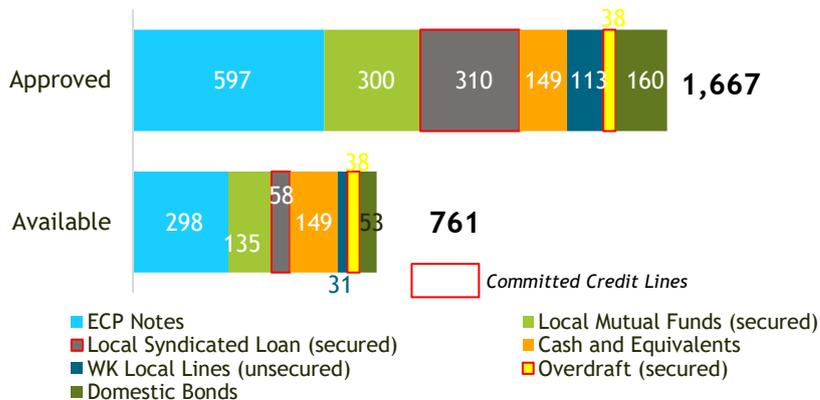
Financial Obligations by Source (Principal) ⁽¹⁾

Thousand Million COP



Sources of Funding

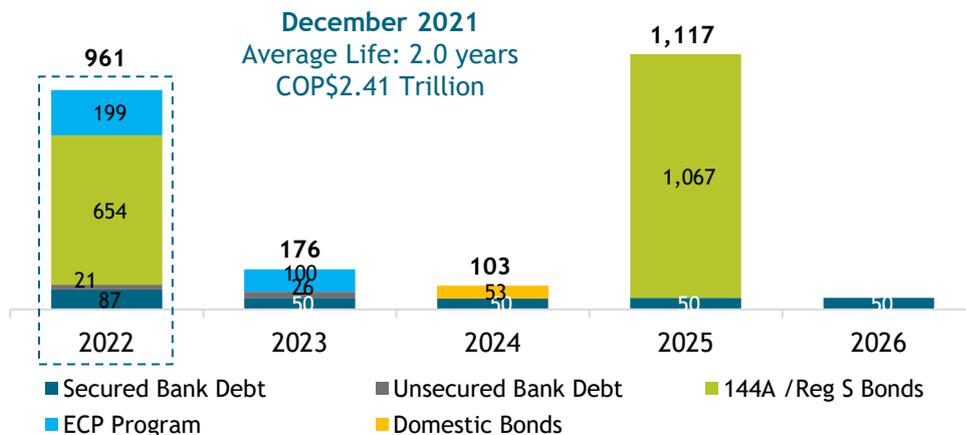
Thousand Million COP



Banco Credifinanciera

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

Debt Maturities Profile ⁽²⁾



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 \$3,981.16 COP/USD as of December 31, 2021.

Guaranteeing New Funding Sources for 2021 and 2022...

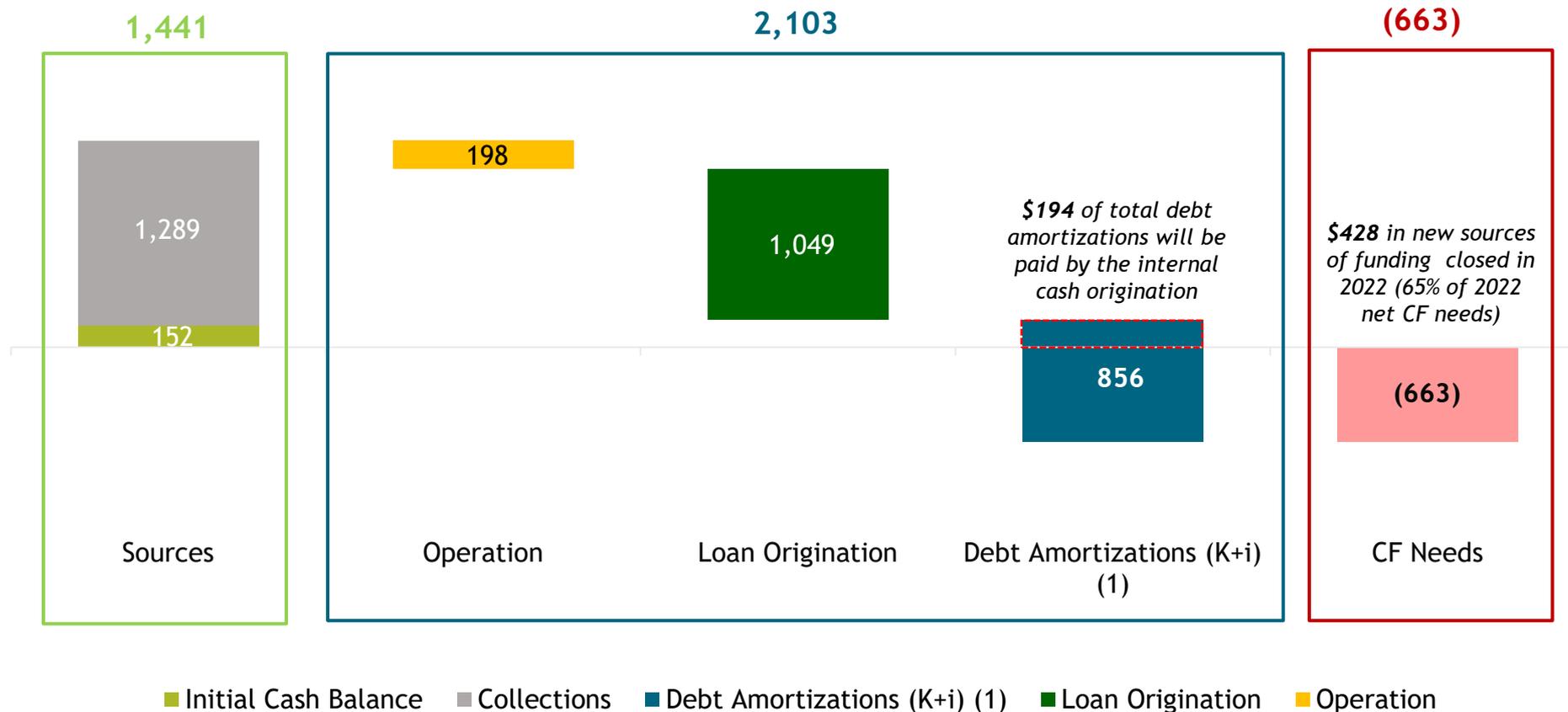
2021-2022 Sources of Funding

	Institution	Cash Flow Needs	Status	Expected Amount (Bn COP)	Amount Confirmed (Bn COP)	Average Life (Years)	Closing Date
New US\$ 50 mm ECP Program Note	Capital Markets	'21	✓	\$187	\$187	1.5	Apr-2021
I Tranche -Domestic Bonds (FNG)	Capital Markets	'21	✓	\$160	\$53	3.0	Aug-2021
New WK Loan in COP	JP Morgan	'21	✓	\$37	\$37	0.5	Aug-2021
New US\$25 mm ECP Program Note	Capital Markets	'21	✓	\$94	\$94	1.5	Sept-2021
Payroll Loan Portfolio Sales	Local Bank	'21	✓	\$217	\$217	N/A	2021
Total 2021 Sources of Funding			85%	\$695	\$588	1.7	
Renewal and increase of ST revolving payroll loan backed facility (Fund)	Alianza Valores	'21- '22	✓	\$21	\$38	1.5	Sept-2021
Payroll Loan Backed Facility (SPV)	Citibank Colombia	'22	✓	\$290	\$290	5.6	Jan-2022
Payroll Loan Backed Facility (SPV)	Local Consumer Co.	'22	✓	\$20	\$20	5.6	Jan-2022
Credit Card Portfolio Backed Facility (SPV)	Local Bank	'22	✓	\$80	\$80	2.0	Jan-2022
Credit Card Portfolio Backed Facility (SPV)	International Funds	'22	✓	\$398	-	2.0	April- 2022
Credit Card Portfolio Backed Facility (SPV)	Local Fund	'22	✓	\$250	-	2.0	April- 2022
Payroll Loan Backed Facility (SPV)	Local Fund	'22	✓	\$100	-	5.6	April-2022
Payroll Loan Backed Facility (SPV)	International Bank	'22	✓	\$398	-	5.6	2Q 2022
II & III Tranche- Domestic Bonds Issuance (FNG)	Capital Markets	'22	✗	\$107	-	2.5	2Q 2022
Consumer Loans Backed Facility (SPV)	Multilateral Agency	'22	✗	\$239	-	2.0	3Q 2022
Payroll Loan Securitization	Capital Markets	'22	✗	\$150	-	3.0	3Q 2022
New US\$ 50 mm ECP Program Note	Capital Markets	'22	✗	\$191	-	1.5	3Q 2022
Total 2022 Sources of Funding			24%	\$2,214	\$428	3.3	

...to Serve the Upcoming Debt Amortizations

Uses and Sources -Credivalores 2022 Cash Flow

Thousand Million COP



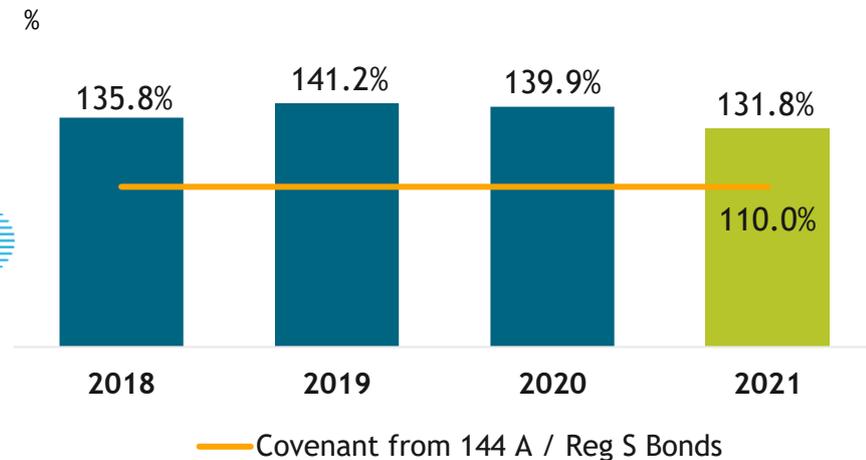
(1) Includes the amortization of secured and unsecured revolving local facilities with Colombian financial institutions. The principal and interests of the 9.75% USD bonds due 2022 were hedged at an FX rate of \$2883 /USD, which results in a lower cash payment in pesos for Credivalores than the amount of the amortization shown in the Balance Sheet. This is the result of applying IFRS accounting standards registering the debt in foreign currency in the Balance Sheet at amortized cost, which requires the company to express the USD principal amount in pesos using the FX rate in place as of the date of preparation of the financial statements.

...an Increasingly Robust Credit Profile...

Net Financial Obligations ⁽¹⁾

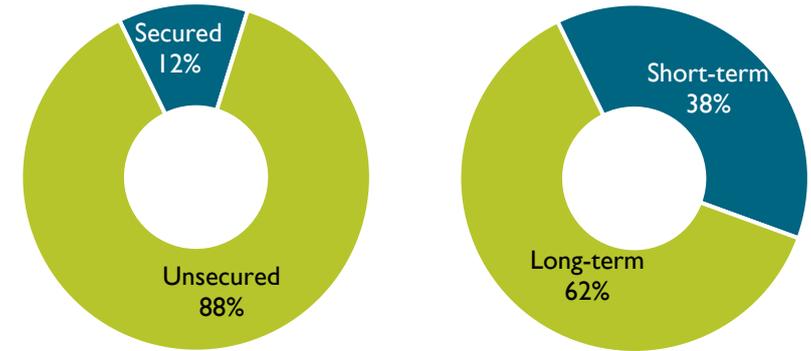


Unencumbered Assets / Unsecured Debt ⁽²⁾

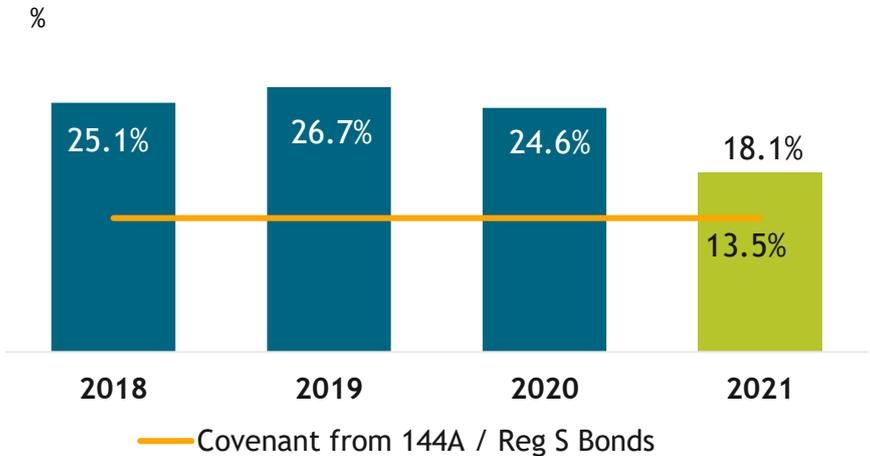


By Type and Term

As of December 2021



Capitalization Ratio ⁽³⁾



1. Net of transaction costs and Net Obligations under Hedging Obligations

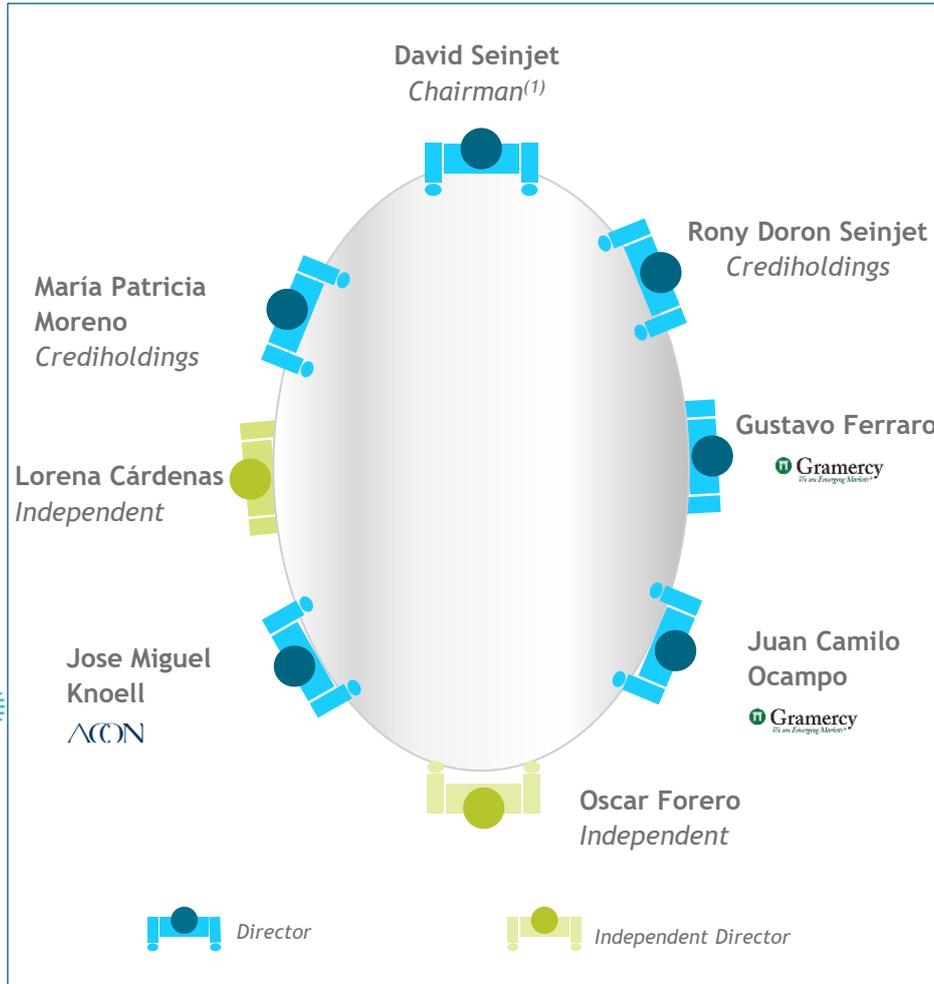
2. Unencumbered Assets defined as Total Assets less intangible assets, net deferred tax assets and any other assets securing other indebtedness. Unsecured Indebtedness, means any Indebtedness other than Secured Indebtedness, including Net Obligations under Hedging Obligations

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 December 2021



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

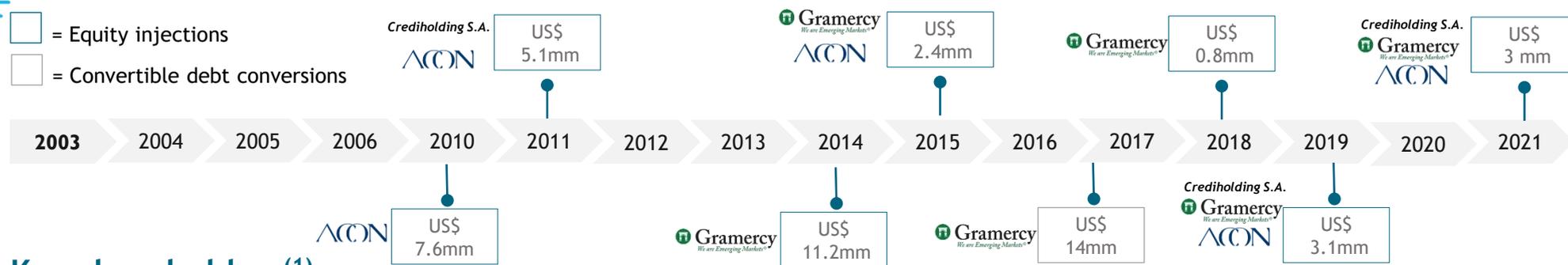
1. Does not have a vote

Approximately US\$50mm raised in the last 10 years

(US\$, in millions)

 = Equity injections

 = Convertible debt conversions



Key shareholders⁽¹⁾

Crediholdings
(Seinjet family)

34.32%

Gramercy
36.51%

(US\$5.6bn
Assets under
Management)

- ✓ Founders (Seinjet family)
- ✓ Involved in the sugar business since 1944 through Ingenio La Cabaña, with approximately 25,000 hectares and 4,000 employees
 - In 1998, La Cabaña began cogeneration from cane bagasse with an installed capacity of 45MW

- ✓ 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

ACON

24.16%

(US\$5.4bn
Assets under
Management)

- ✓ Private Equity Firm focused on middle-market investments in Latin America
- ✓ Other investments include

 **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

Note:

- Colombian peso amounts have been translated into U.S. dollars at the rate of COP\$3,981.16 to US\$1.00, which was the representative market rate calculated on December 31, 2021
- 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

	<i>Million Colombian Pesos</i>				(%) Var. 4Q'21 vs. 3Q'21	4Q 2021 (in US million dollars) ⁽¹⁾	2019	2020	2021	(%) Var. Dec. (YoY)	Dec. 2021 (in US million dollars) ⁽¹⁾
	IQ2021	2Q2021	3Q2021	4Q2021							
Interest income and similar	110,785	102,662	110,814	112,365	1.4%	28.2	372,189	376,530	436,626	16.0%	109.7
Interests	84,444	74,094	80,177	82,459	2.8%	20.7	275,186	290,980	321,174	10.4%	80.7
Commissions and fees	26,341	28,568	30,637	29,906	-2.4%	7.5	97,003	85,550	115,452	35.0%	29.0
Financial costs interests	(58,395)	(55,781)	(57,824)	(63,607)	10.0%	(16.0)	(191,824)	(186,988)	(235,607)	26.0%	(59.2)
Net Interest Income	52,390	46,881	52,990	48,758	-8.0%	12.2	180,365	189,542	201,019	6.1%	50.5
Impairment of financial assets loan portfolio	(27,452)	(20,262)	(24,112)	(9,996)	-58.5%	(2.5)	(63,321)	(92,590)	(81,822)	-11.6%	(20.6)
Impairment of other accounts receivable	-	(42)	(1,735)	(12,083)	596.4%	(3.0)	(6,495)	(9,028)	(13,860)	53.5%	(3.5)
Gross Financial Margin	24,938	26,577	27,143	26,679	-1.7%	6.7	110,549	87,924	105,337	19.8%	26.5
SG&A											
Employee's Benefits	(3,520)	(3,343)	(3,466)	(3,080)	-11.1%	(0.8)	(15,953)	(13,839)	(13,409)	-3.1%	(3.4)
Depreciation and amortization expenses	(1,502)	(1,539)	(1,559)	(1,585)	1.7%	(0.4)	(6,774)	(5,915)	(6,185)	4.6%	(1.6)
Depreciation of right of use assets	(545)	(541)	(542)	(528)	-2.6%	(0.1)	(1,694)	(1,954)	(2,156)	10.3%	(0.5)
Other	(18,887)	(19,009)	(20,169)	(21,939)	8.8%	(5.5)	(76,871)	(68,878)	(80,004)	16.2%	(20.1)
Total Other Expenses	(24,454)	(24,432)	(25,736)	(27,132)	5.4%	(6.8)	(101,292)	(90,586)	(101,754)	12.3%	(25.6)
Net Operating Income	484	2,145	1,407	(453)	-132.2%	(0.1)	9,257	(2,662)	3,583	-234.6%	0.9
Other Income	382	109	203	246	21.2%	0.1	2,357	2,678	940	-64.9%	0.2
Financial Income	254	183	305	102	-66.6%	0.0	478	3,535	844	-76.1%	0.2
Exchange rate differences	32	(55)	860	100	-88.4%	0.0	412	4,093	937	-77.1%	0.2
Financial Income	668	237	1,368	448	-67.3%	0.1	3,247	10,306	2,721	-73.6%	0.7
Derivative instrument valuation	(15)	(9)	(15)	(5)	66.7%	(0.0)	(4,240)	(101)	(44)	-56.4%	(0.0)
Financial Expenses	(15)	(9)	(15)	(5)	66.7%	(0.0)	(4,240)	(101)	(44)	-56.4%	(0.0)
Net Financial Income (expense)	653	228	1,353	443	-67.3%	0.1	(993)	10,205	2,677	-73.8%	0.7
Net income before income tax	1,137	2,373	2,760	(10)	-100.4%	(0.0)	8,264	7,543	6,260	-17.0%	1.6
Income Tax	(725)	(954)	(1,152)	2,507	-317.6%	0.6	(3,212)	(2,319)	(324)	-86.0%	(0.1)
Net income for the period	412	1,419	1,608	2,497	55.3%	0.6	5,052	5,224	5,936	13.6%	1.5

(1) Figures converted to US\$ using the FX rate of \$3,981.16 COP/USD as of December 31, 2021.

Balance Sheet

	December 31, 2019	December 31, 2020	December 31, 2021	(%) Var.	December 31, 2021 (in US million dollars) ⁽¹⁾
Assets					
Cash and cash equivalents	163,851	264,299	148,514	-43.8%	37.3
Financial assets at fair value	238,869	280,397	377,965	34.8%	94.9
Equity instruments	8,715	16,938	6,115	-63.9%	1.5
Derivative instruments	210,830	243,444	355,167	45.9%	89.2
Loan Portfolio	19,324	20,015	16,683	-16.6%	4.2
Financial assets at amortized cost	1,430,821	1,752,806	2,034,298	16.1%	511.0
Consumer loans	1,424,958	1,747,034	2,034,298	16.4%	511.0
Microcredit loans	5,863	5,772	-	-100.0%	-
Impairment	(192,847)	(266,972)	(318,427)	19.3%	(80.0)
Total loan portfolio (net)	1,237,974	1,485,834	1,715,871	15.5%	431.0
Accounts receivable (net)	386,189	429,297	436,872	1.8%	109.7
Total financial assets at amortized cost	1,624,163	1,915,131	2,152,743	12.4%	540.7
Investments in associates and affiliates	10,963	10,966	12,369	12.8%	3.1
Current tax assets	13,542	14,858	22,245	49.7%	5.6
Deferred tax assets, net	11,053	5,961	43,409	628.2%	10.9
Property, plant and equipment, net	1,159	575	229	-60.2%	0.1
Assets for right of use	5,902	6,020	4,298	-28.6%	1.1
Intangible assets other than goodwill, net	53,892	55,452	44,111	-20.5%	11.1
Total Assets	2,123,394	2,553,659	2,805,883	9.9%	704.8
Liabilities and Equity					
Liabilities					
Derivative Instruments	32,188	16,791	316	-98.1%	0.1
Financial liabilities at fair value	32,188	16,791	316	-98.1%	0.1
Financial Obligations	1,637,320	2,008,973	2,345,170	16.7%	589.1
Other Lease Liabilities	6,258	6,429	4,770	-25.8%	1.2
Financial liabilities at amortized cost	1,643,578	2,015,402	2,349,940	16.6%	590.3
Employee benefits' provisions	1,105	983	995	1.2%	0.2
Other provisions	476	7,370	918	-87.5%	0.2
Accounts payable	100,273	153,330	151,134	-1.4%	38.0
Current tax liabilities	1,244	2,043	1,969	-3.6%	0.5
Other liabilities	61,833	49,568	42,000	-15.3%	10.5
Total liabilities	1,840,697	2,245,487	2,547,272	13.4%	639.8
Total equity	282,697	308,172	258,611	-16.1%	65.0
Total liabilities and equity	2,123,394	2,553,659	2,805,883	9.9%	704.8



credivalores



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Credivalores Investor Relations Website

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