



Corporate presentation

2025

VIGILADO SUPERINTENDENCIA FINANCIERA DE COLOMBIA

BV Fogafin
Banco de Bogotá
Banco de Occidente
Banco Popular
AV Villas
Multibanco
DALE
CORFI
Porvenir
AVAL

AVAL
LISTED
NYSE



Disclaimer

Grupo Aval Acciones y Valores S.A. (“Grupo Aval”) is an issuer of securities in Colombia and in the United States (“SEC”). As such, it is subject to compliance with securities regulation in Colombia and applicable U.S. securities regulation. Grupo Aval is also subject to the inspection and supervision of the Superintendency of Finance as holding company of the Aval financial conglomerate.

The consolidated financial information included in this document is presented in accordance with IFRS as currently issued by the IASB. Unconsolidated financial information of our subsidiaries and the Colombian banking system are presented in accordance with Colombian IFRS as reported the Superintendency of finance. Details of the calculations of non-IFRS measures such as ROAA and ROAE, among others, are explained when required in this report.

This report includes forward-looking statements. In some cases, you can identify these forward-looking statements by words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” or “continue,” or the negative of these and other comparable words. Actual results and events may differ materially from those anticipated herein as a consequence of changes in general, economic and business conditions, changes in interest and currency rates and other risk described from time to time in our filings with the Registro Nacional de Valores y Emisores and the SEC.

Recipients of this document are responsible for the assessment and use of the information provided herein. Matters described in this presentation and our knowledge of them may change extensively and materially over time, but we expressly disclaim any obligation to review, update or correct the information provided in this report, including any forward looking statements, and do not intend to provide any update for such material developments prior to our next earnings report.

The content of this document and the figures included herein are intended to provide a summary of the subjects discussed rather than a comprehensive description.

When applicable, in this document we refer to billions as thousands of millions.



Hacemos grupo con todo el país



A leading financial conglomerate in Colombia

Key Consolidated Figures (Dec 24)



Ps 327.9 Tn | US\$ 74.4 Bn¹
Total assets



Ps 424.5 Tn | US\$ 96.3 Bn¹
Assets under management



Ps 199.4 Tn | US\$ 45.2 Bn¹
Gross loans



Ps 200.9 Tn | US\$ 45.6 Bn¹
Deposits



Ps 17.5 Tn | US\$ 4.0 Bn¹
Attributable equity



+15.8 MM
Banking clients



+17 MM
Pension fund clients

Panama



- 1,009** Employees
- 19** Branches
- 20** ATM's
- 16** Other points of service

Colombia

- 69,262** Employees
- 996** Branches
- 2,833** ATM's
- 120,085** Banking correspondents



Red Aval

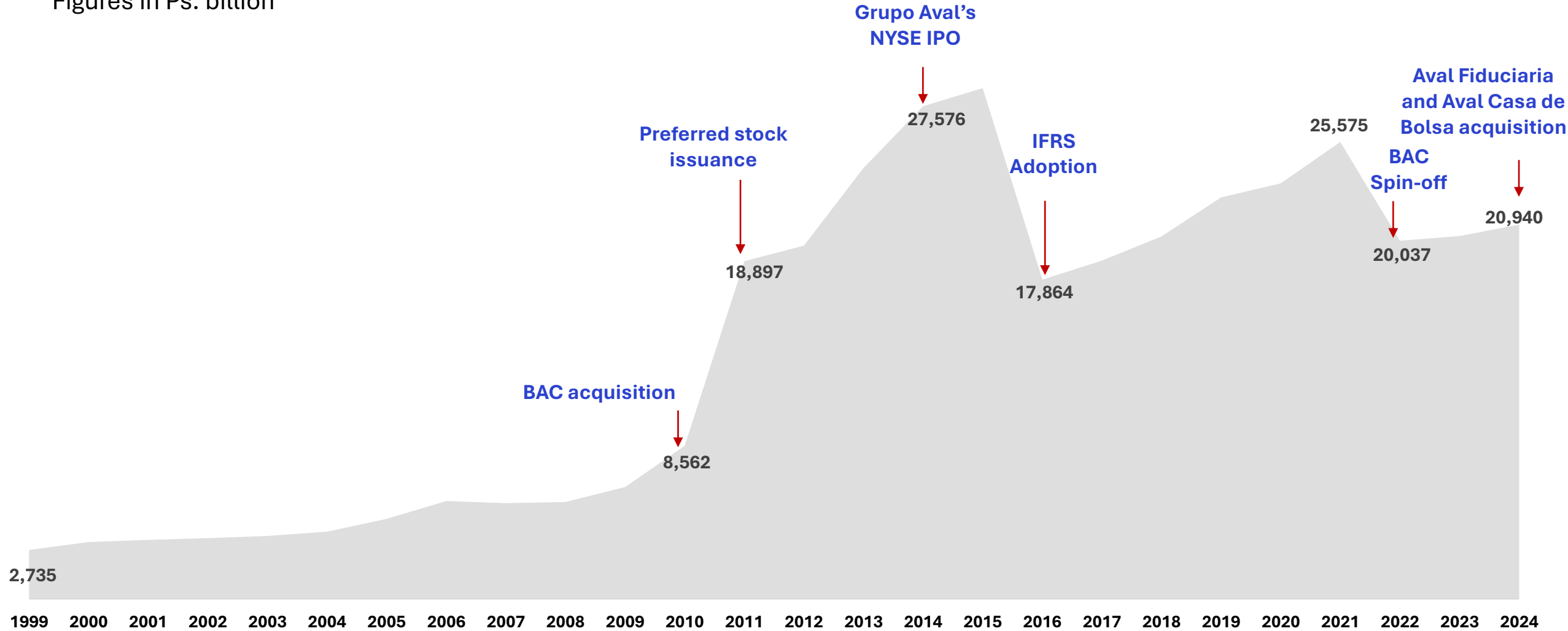
Fully Integrated
and inter-operable network



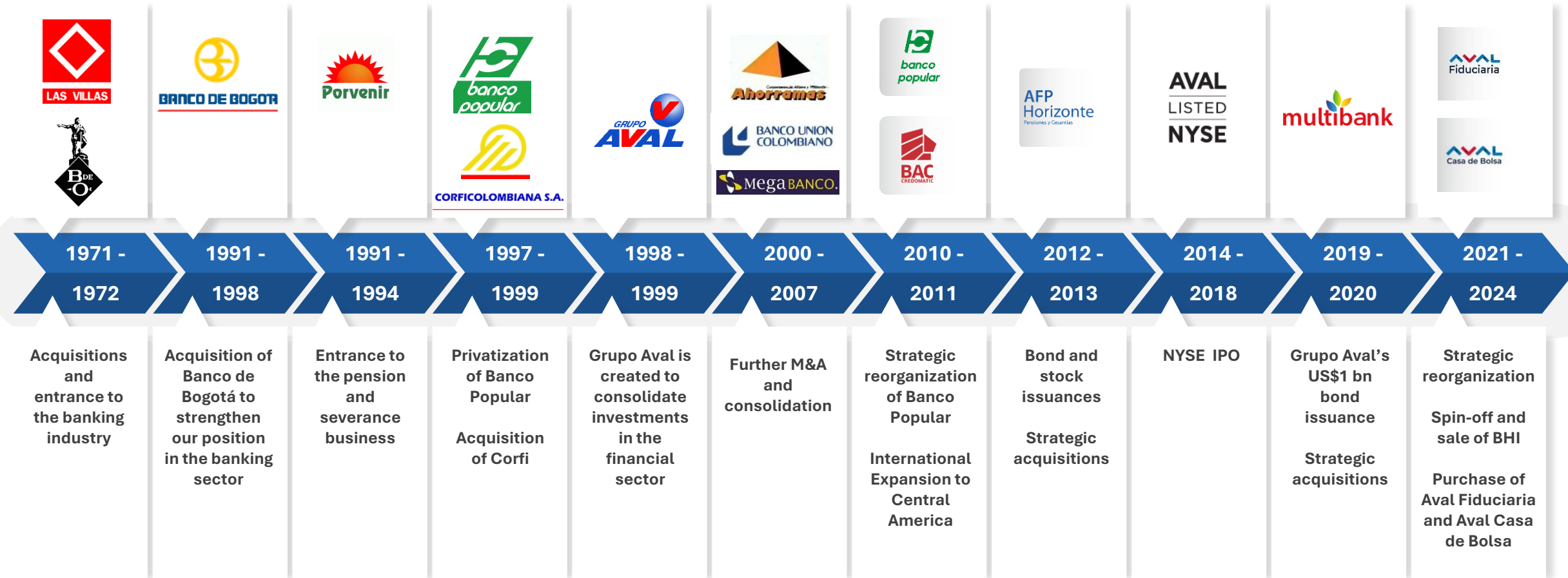
Grupo Aval separate assets evolution

Evolution of Grupo Aval's unconsolidated assets

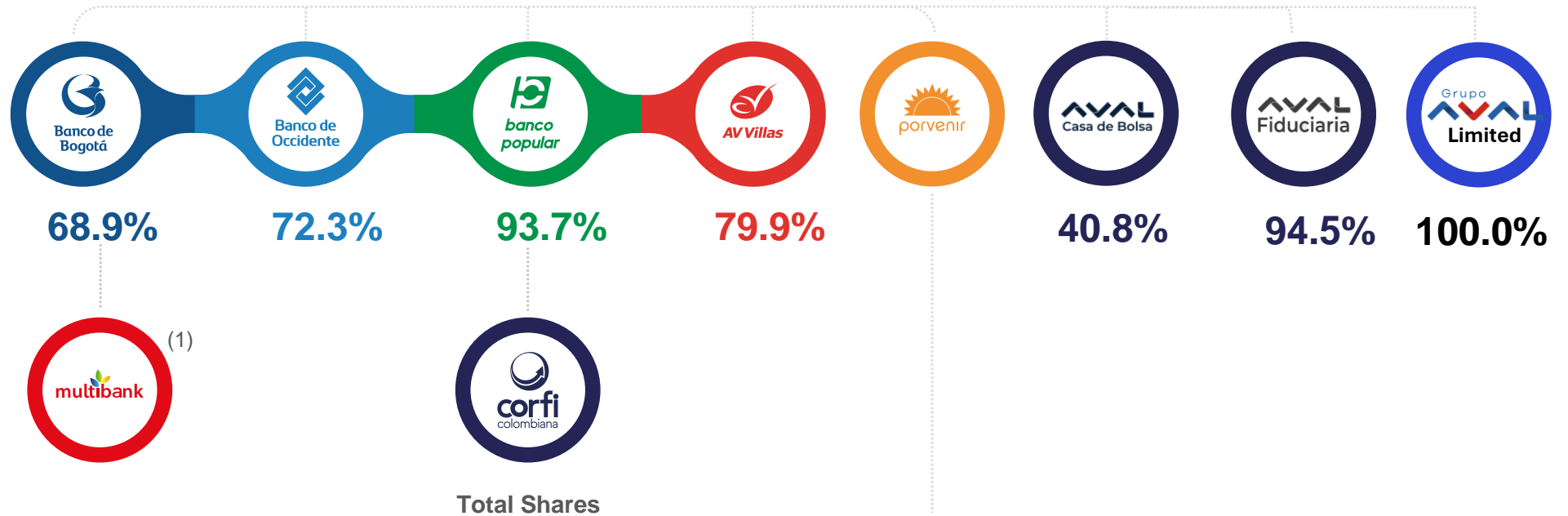
Figures in Ps. billion



+50 years generating conscious progress throughout Colombia



Acquiring controlling stakes in our main subsidiaries



Owner					
Grupo Aval					
Banco de Bogotá	99.6%	8.7%	20.0%	22.8%	
Banco de Occidente		34.7%	46.9% (2)	7.9%	
Banco Popular		4.2%	33.1% (3)	25.8%	
Corfi		5.2%			5.5% (4)
Total	99.6%	52.8%	100%	97.3%	100%
% Consolidated by Aval	68.6%	40.5%	75.8%	86.4%	96.7%

(1) Ownership in Multibank

(2) Includes Banco de Bogotá and Fiduciaria Bogotá ownership

(3) Includes Banco de Occidente and Fiduciaria Occidente ownership

(4) Indirect participation through Valora. The purchase agreement considers the purchase of this participation in up to 6 months following December 16th, 2024

Generating value through 3 main operating segments

Banking services

Commercial Banking



Strategic Focus

Segments	Banco de Bogotá	Banco de Occidente	Banco popular	Banco AV Villas
Corporate	●	●	●	●
Medium enterprises	●	●	●	●
SMEs and very small businesses	●	●	●	●
Government	●	●	●	●
Affluent	●	●	●	●
Mass consumer market	●	●	●	●
Silver economy and public employees	●	●	●	●

Products and Services

Term loans and working capital	●	●	●	●
Treasury operations	●	●	●	●
Financial leases	●	●	●	●
International operations	●	●	●	●
Factoring	●	●	●	●
Personal loans	●	●	●	●
Credit cards	●	●	●	●
Automobile	●	●	●	●
Payroll lending	●	●	●	●
Mortgages and housing leases	●	●	●	●
Trust services	●	●	●	●

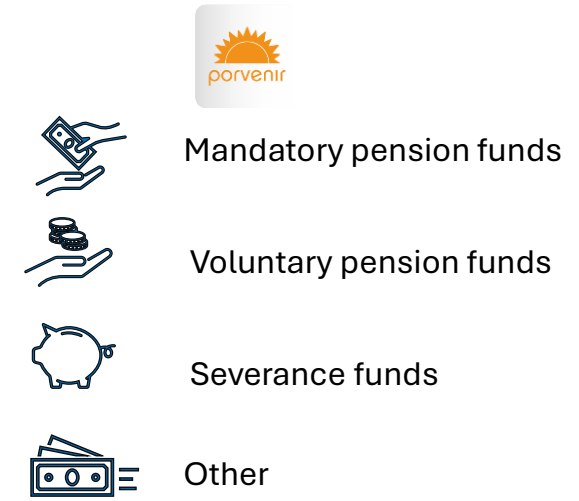
Financial Services



Merchant banking



Pension and severance fund management



Looking ahead to 2025, our strategy will focus on six corporate priorities.



Customer Experience



Financial diversification



Synergies and Efficiencies



Digital transformation and innovation



Corporate culture



Sustainability

Purpose:

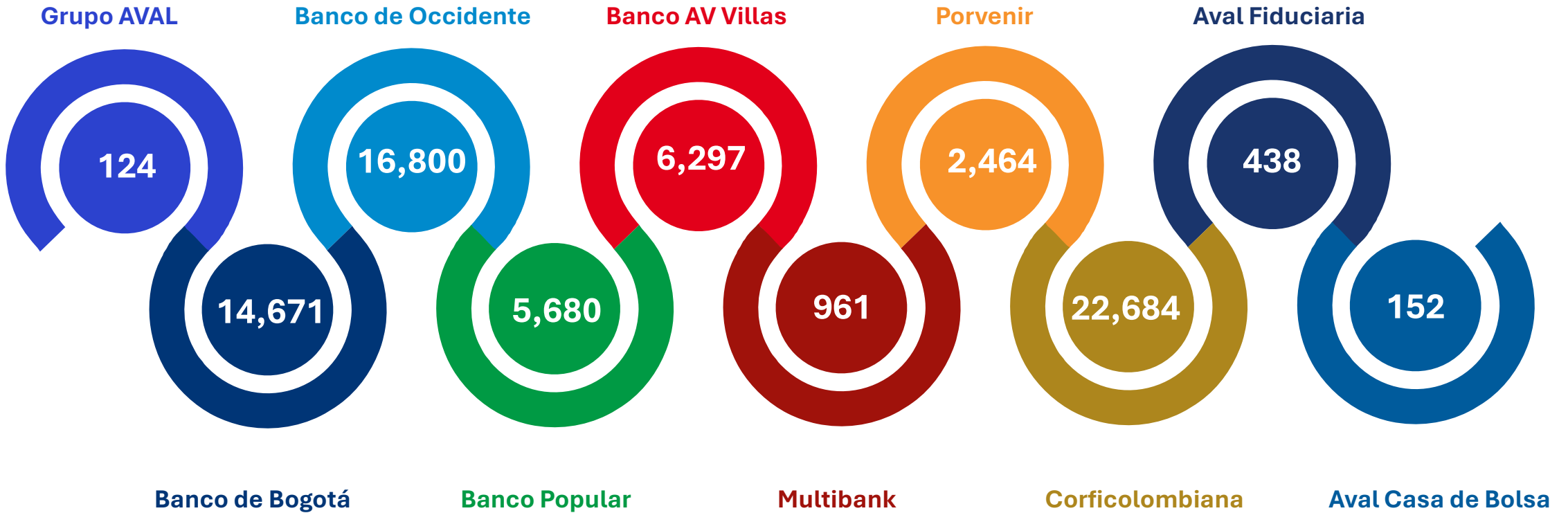
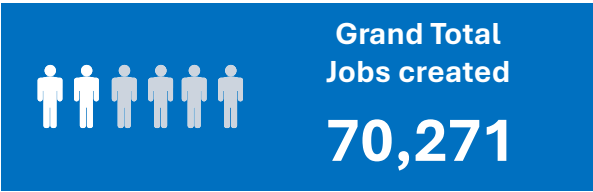
“Partnering with Colombia to create conscientious progress”



Share Composition – Top 25 Shareholders

GRUPO AVAL SHARE COMPOSITION AS OF DECEMBER 31st 2024						
SHAREHOLDER	# ORDINARY SHARES	PART. ORD. SHARES	# PREF. SHARES	PART. PREF. SHARES	TOTAL SHARES	PART. TOTAL SHARES
ADMINEGOCIOS S A S	6,538,047,501	40.36%	31,801,123	0.42%	6,569,848,624	27.67%
ACTIUNIDOS S A S	3,433,148,778	21.19%	737,434,431	9.78%	4,170,583,209	17.57%
EL ZUQUE S A S	647,434,218	4.00%	1,027,818,613	13.63%	1,675,252,831	7.06%
INVERSIONES ESCORIAL S A S	1,381,850,155	8.53%	-	0.00%	1,381,850,155	5.82%
SOCINEG S A S	589,159,975	3.64%	733,572,273	9.73%	1,322,732,248	5.57%
AMINVERSIONES S A S	694,707,391	4.29%	533,898,566	7.08%	1,228,605,957	5.17%
INTRASSETS TRADING S A	1,058,241,568	6.53%	-	0.00%	1,058,241,568	4.46%
RENDIFIN S A S	697,365,390	4.30%	266,567,884	3.53%	963,933,274	4.06%
FONDO PENSIONES OBLIGATOR. PORVENIR MAYOR RIESGO	854,289	0.01%	677,949,746	8.99%	678,804,035	2.86%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION MAYOR R	-	0.00%	528,734,916	7.01%	528,734,916	2.23%
INVERSEGOVIA S A S	432,950,268	2.67%	-	0.00%	432,950,268	1.82%
INVERPROGRESO S.A.S	316,721,570	1.95%	17,979,399	0.24%	334,700,969	1.41%
FONDO BURSATIL ISHARES MSCI COLCAP	-	0.00%	301,963,997	4.00%	301,963,997	1.27%
JPMORGAN CHASE BANK NA FBO HOLDERS OF DR(AVAL ADR	-	0.00%	250,321,660	3.32%	250,321,660	1.05%
KREISMAN SAS	80,342,526	0.50%	77,538,479	1.03%	157,881,005	0.66%
FONDO BURSATIL HORIZONS COLOMBIA SELECT DE S&P	-	0.00%	142,684,015	1.89%	142,684,015	0.60%
FDO PENS OBLIGATORIAS COLFONDOS MAYOR RIESGO	-	0.00%	138,736,574	1.84%	138,736,574	0.58%
FDO DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	18,647,959	0.12%	119,740,317	1.59%	138,388,276	0.58%
FONDO PENSIONES OBLIGATORIAS PORVENIR CONSERVADOR	-	0.00%	119,400,122	1.58%	119,400,122	0.50%
FONDO ESPECIAL PORVENIR DE RETIRO PROGRAMADO	-	0.00%	89,783,051	1.19%	89,783,051	0.38%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION RETIRO	-	0.00%	83,985,680	1.11%	83,985,680	0.35%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION CONSERV	-	0.00%	82,934,875	1.10%	82,934,875	0.35%
MULTIASSETS INVESTMENTS S A	10,249,964	0.06%	68,212,418	0.90%	78,462,382	0.33%
WIPFEL SAS	3,879,901	0.02%	70,084,685	0.93%	73,964,586	0.31%
INVERLEBEN S.A.S.	109,115	0.00%	71,798,360	0.95%	71,907,475	0.30%
Other Shareholders	297,501,931	1.84%	1,369,322,071	18.16%	1,666,824,002	7.02%
Total Shares	16,201,212,499	100.00%	7,542,263,255	100.00%	23,743,475,754	100.00%

At Grupo Aval we generate more over 70,000 direct and indirect jobs through our subsidiaries.



Board of Directors(2025 – 2026)

Elected at the General Shareholders' Meeting (March 28, 2025)



Luis Carlos Sarmiento Gutiérrez

Age: 63

President of Grupo Aval's Board of Directors



Mauricio Cárdenas Müller

Age: 55



Álvaro Velásquez Cock

Age: 85



Andrés Escobar Arango (*)

Age: 55



Fabio Castellanos Ordóñez (*)

Age: 68



Mauricio Salgar (*)

Age: 55



Esther América Paz Montoya (*)

Age: 70



Jorge Silva Luján (*)

Age: 66



Luis Fernando López Roca (*)

Age: 68

Compensation Committee

- This Committee is responsible for the determination of the compensation paid to the President of the Company and the definition of parameters that determine the compensation of senior executives and employees.

Audit Committee

- This Committee shall ensure transparency in the preparation, presentation and disclosure of the Company's financial information.

Corporate Matters Committee

- This Committee is in charge of studying planning and execution of policies regarding risks and internal control of Grupo Aval and its affiliates.

Risk Committee

- This Committee oversees the supervision regarding risk management of Grupo Aval and its affiliates

Technology and Innovation Committee

- The Committee's charter, assists and advises the board in aspects related to analyzing management reports on strategies for technology systems, digital transformation, and related investments

ESG Committee

- The committee, assists and advises the board in aspects related to strategically integrate ESG factors into the Grupo Aval's operations and those of its subsidiaries

Figures as December 31st, 2024

Market Share



Complete suite of banking and non-banking products offered

- 25.3% in gross loans
- 25.2% in deposits
- 27.4% in commercial loans
- 29.3% in consumer lending #1
- 16.2% in mortgage lending
- 25.1% in AUMs under trust #1
- 28.1% in corporate lending
- 28.9% in medium enterprises
- 43.5% in payroll lending #1
- 25.4% in vehicle loans
- 20.1% in personal lending
- 18.8% in credit cards



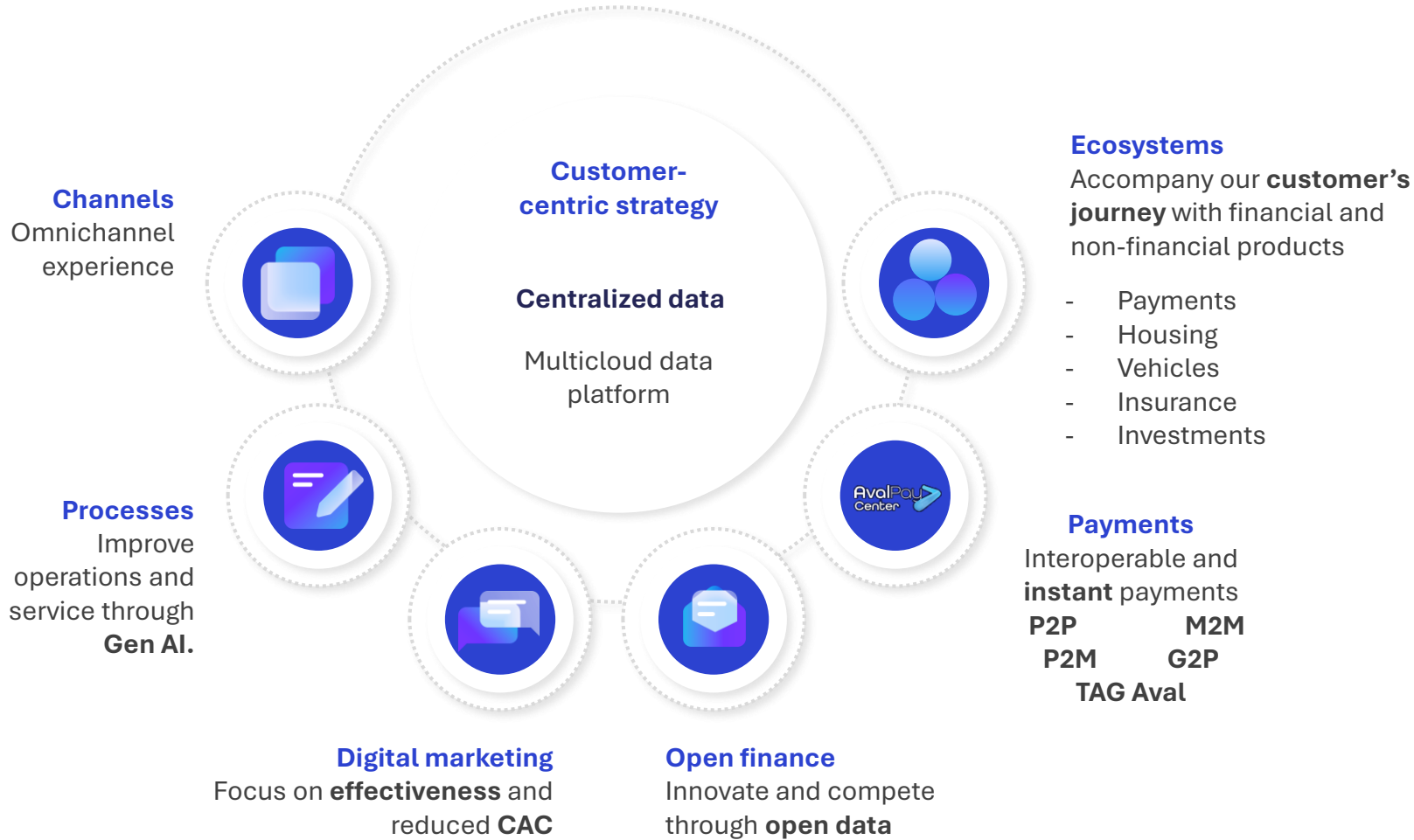
Leading private pension and severance fund manager in Colombia

- 45.4% in assets under management #1
- 44.8% in net income #1
- 61.2% in obligatory pension funds affiliates #1



Leading merchant bank in Colombia (corporación financiera)

- Largest toll road operator in Colombia #1
- Largest gas transportation and distribution company in Colombia #1
- Largest business hotel chain in Colombia #1
- +26 thousand hectares of agribusiness farmable land



Digital Sales (# of products) **52%¹** digital sales ratio

Digitalized consumer loans² **49.7%**

Average digital ticket **Ps 4.0** million
vs 2023 **32%**

Digital Active Clients **~ 7.4** million
vs 2023 **21.2%**



+3,5 M clients



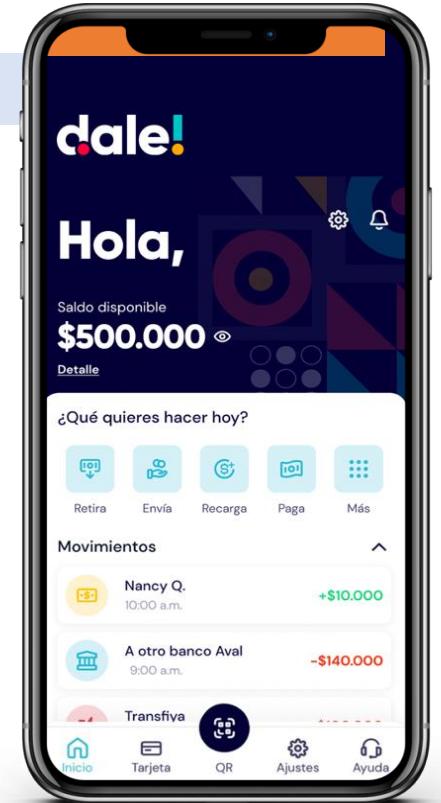
~700,000 small businesses and entrepreneurships

MISSION

Provide a payment solution that is **AGILE, INTEROPERABLE, SECURE AND WITH HIGH UPTIME** (relative to peers), that contributes to **BANCARIZATION** and the **DEVELOPMENT** and **FORMALIZATION** of businesses, discouraging the use of cash.

Features and benefits

- **Free and instant interoperable transfers** to any other bank or wallet
- **Interoperable NFC and QR payments** for individuals and businesses to any entity
- **Savings piggy banks**
- **Free withdrawals** in over 2,800 ATMs and 120,000 correspondents of Red Aval
- **Payments for services and agreements** to over 22,000 agreements including TAT payment buttons and catalog sales
- **Remittances reception** Instant and free to the receptor from 45 countries
- **Payroll reception** With free debit card
- **Investment piggy banks** with FiduOccidente
- **Deposit** by PSE or cash at any of Red Aval's banking correspondents
- **Credit application of digital personal loans** with Banco de Bogotá and Banco AV Villas



- Digital and physical
- No handling fees
- Benefits ecosystem
- #ExperienciasAval
- NFC contactless payments
- International acceptance
- Online payments

Co-branded cards:



Awards and recognitions:



Dow Jones Sustainability Indices

Powered by the S&P Global CSA



65 score
+16 pts vs 2023



Banco de Bogotá

78 score
Top 15%



corfi colombiana

80 score
Top 10%



Banco de Occidente

49 score

Social

Employees

+70,000

*includes direct contracts, outsourcing and temporary contracts

Women

52,3%

Men

45,7%



La Misión Guajira

Solutions: water, energy, food, communication

+21.000 people
+3.000 families
80 communities

Business plan for **280 artisans**

+20 communities benefited from recycling initiatives

\$70 billion COP invested in social projects in 2024

+15.000 people

Positively impacted by Foundations of the Banco de Bogotá, Corficolombiana y Promigas

Sustainable loans reached
\$23,1 trillion COP



Environment
\$5,8 trillion COP



Social
\$17,3 trillion COP

Environmental

Our entities are committed to climate change: they all report under the **TCFD Framework**.

In the COP 16 we participated in more than 40 events and signed the **Mansion House Declaration**.

Banco de Occidente held the **16th edition** of the **Premio Planeta Azul**.

Through the **Tarjeta Débito Amazonía**, Banco de Bogotá planted **3,000 mangroves** in the Colombian Caribbean.

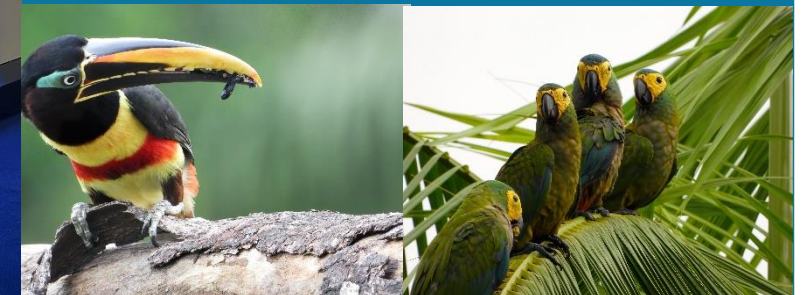


Carbon Footprint – Grupo Aval (t CO₂)

599,2

Scope 1	Scope 2	Scope 3
4,35	36,15	558,76

We contributed to protect **2,184 species of fauna and flora** and planted **983,000 trees**.



Governance

Board of Directors' Committees:

- ESG
- IT
- Compensation
- Corporate Matters
- Risk
- Audit

Vice Presidency of Sustainability and Strategic Projects for Grupo Aval

POLICIES:

- Sustainable Policy.
- Human Rights Policy.
- Board of Directors' Regulations.
- Code of Good Governance.
- Responsible Finance Declaration.

We strengthened the ESG Grupo Aval Committees composed by ESG leaders in all of our entities

STANDARDS AND MEMBERSHIPS



ESG AWARDS AND RECOGNITIONS



- Grupo Aval - Included in the list of **25 leading companies in sustainability**.



- Grupo Aval - 2nd conglomerate with the **best reputation in Colombia**. – **56th place**.



- **5 of our top executives** were recognized.



- Grupo Aval and all its subsidiaries were certified by **Friendly Biz** for their diversity, equity and inclusion achievements and initiatives



- Banco de Bogotá was named **Best Real Estate Bank in Colombia**



- Banco de Occidente – **First in the Great Place to Work ranking** among companies within the category of more than 1.500 employees.



- Banco AV Villas received the **Silver Award in the "Customer Experience"** category from Fintech Americas.



- Porvenir received the **Excellent Track Record Award**, the highest recognition for management excellence in Ibero-America.



- Porvenir - Recognition of its contributions to the productive inclusion of senior citizen



- Corficolombiana - Winner in the category '**fight against corruption**',
- Banco de Occidente - Winner in the category '**best business practices**', for its initiative through UNICEF Credit Card, which contributes to Programa Wash in La Guajira.

On March 28, 2025 the members of the Board of Directors for the 2025 – 2026 period were appointed by our General Shareholders' Meeting

Previous (2023)

Current

7 **principal**
members



9 **principal**
members

7 **alternate**
members



4/14 **independent**
28.6% Directors (*)

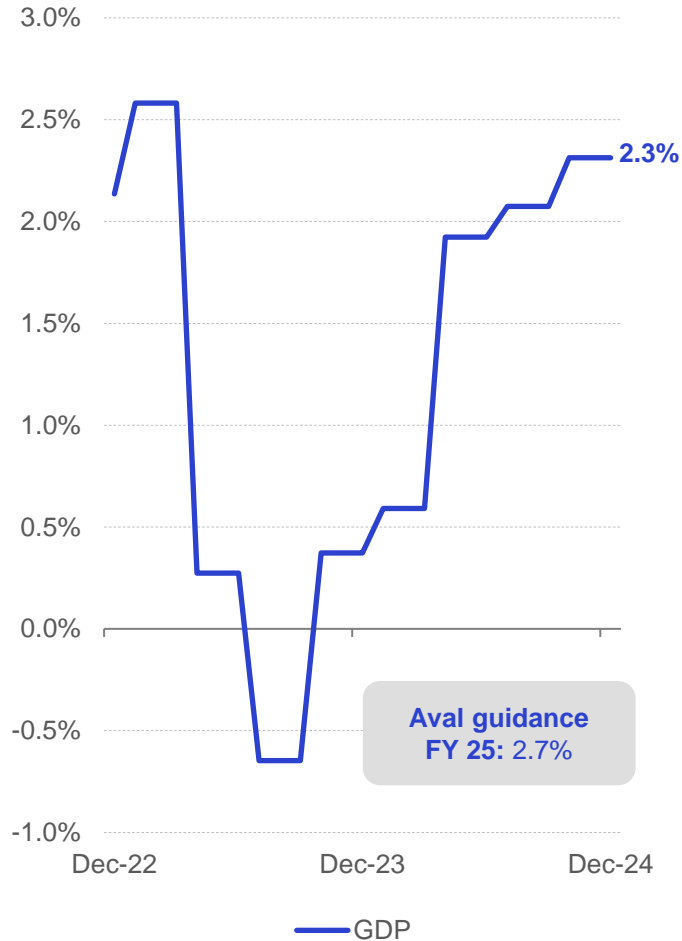
6/9 **independent**
66.7% Directors (*)

Changes in our executive teams

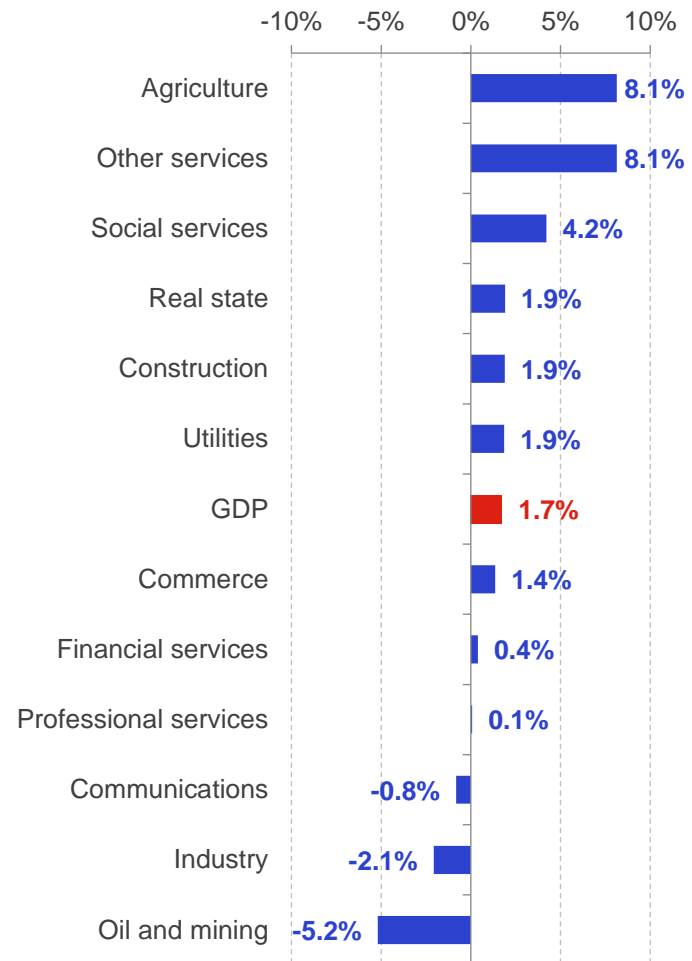
- ✓ We are in the process of **renewing** and **strengthening the management of** our subsidiaries' management teams at the first and second levels, to better **support the execution of our strategy**. Changes in 5 out of the 6 (83%) CEOs of our 6 main subsidiaries in the last year, with ages averaging 56 years
- ✓ 3 out of 7 (43%) CEOs of Grupo Aval and our 6 main subsidiaries are women
- ✓ At the Holding level, two new Corporate Vice-presidencies were created: the Corporate VP of Sustainability and Strategic Projects and the Corporate VP of Financial Assets and Efficiency

- ✓ Starting April 1, 2024, the Boards of Directors of all 6 main subsidiaries are comprised of 9 principal members

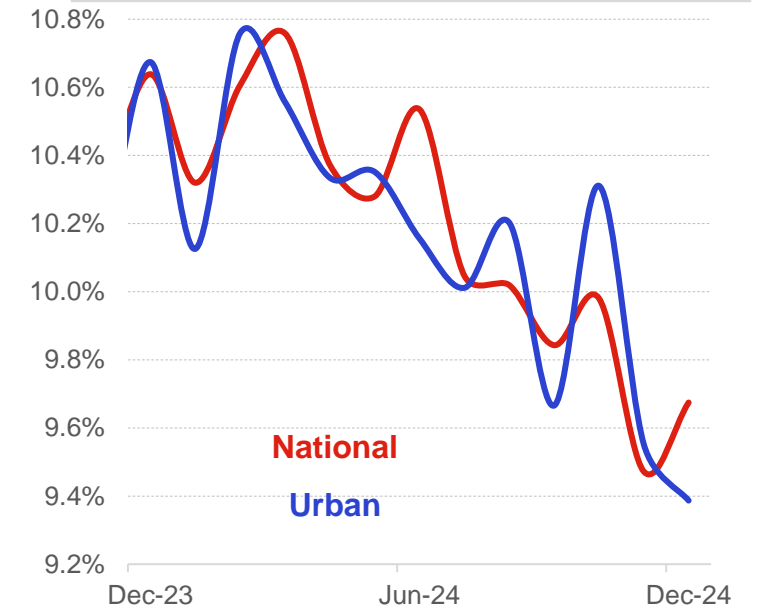
Quarterly GDP (YoY%)



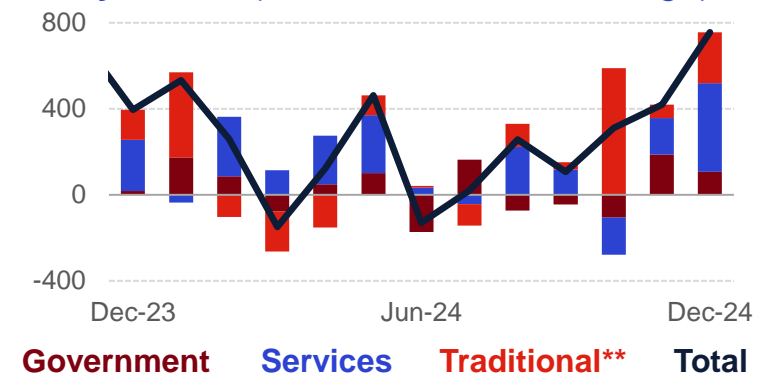
Annual GDP 2024 (YoY%)



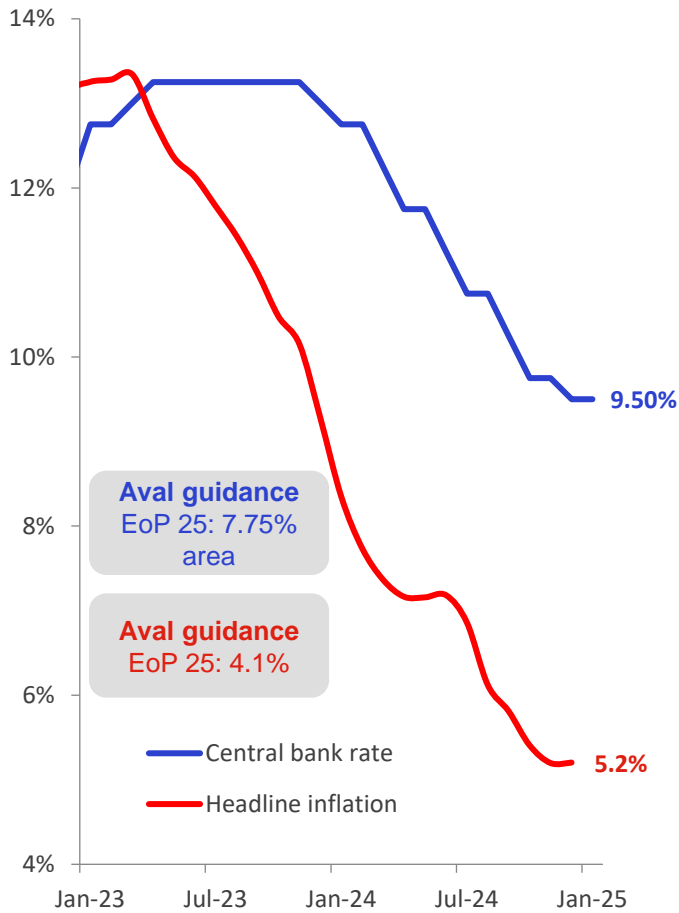
Unemployment (%)



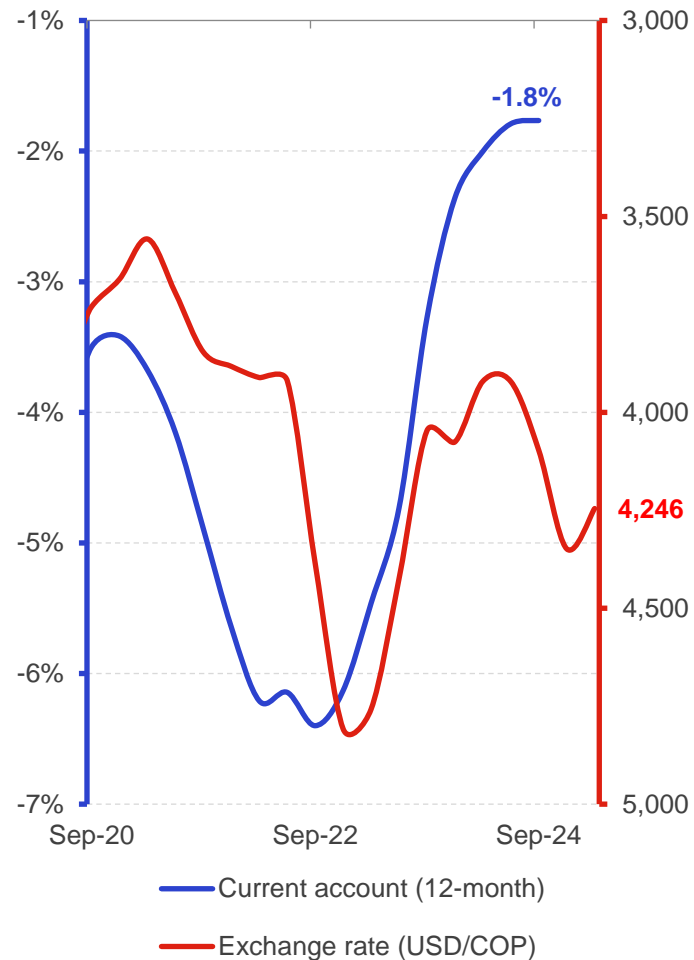
By sector (thousands, annual change)



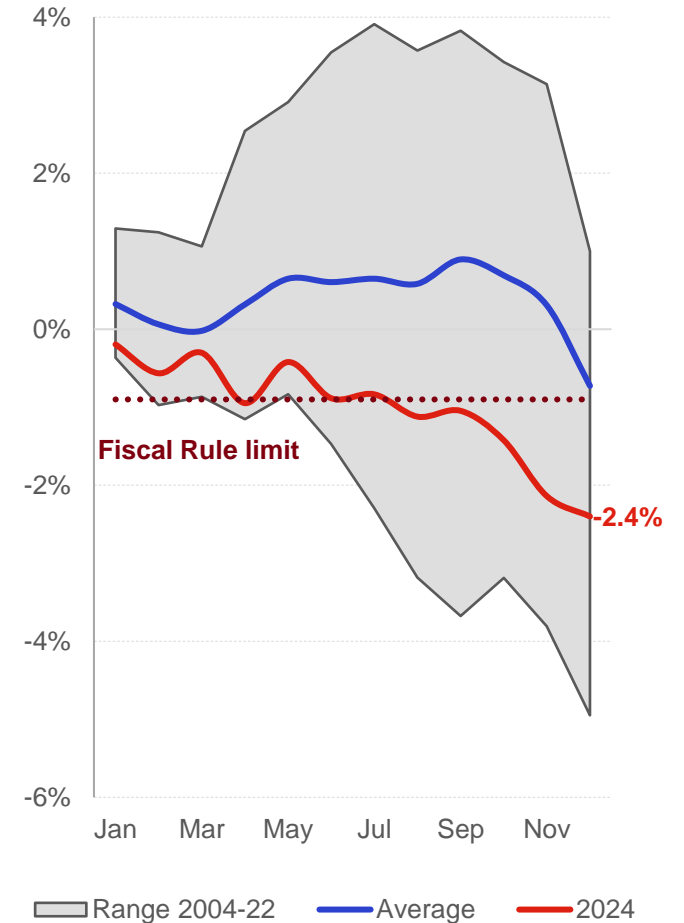
Inflation vs. Central bank interest rate (YoY%, %)



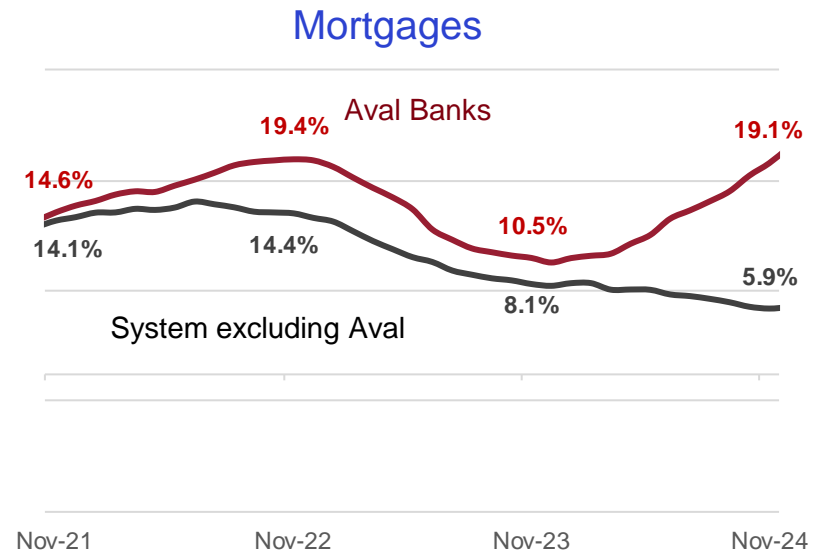
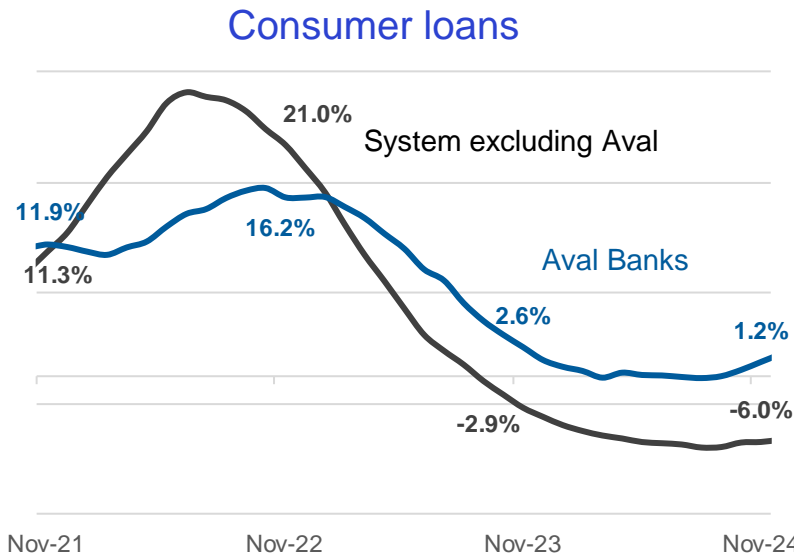
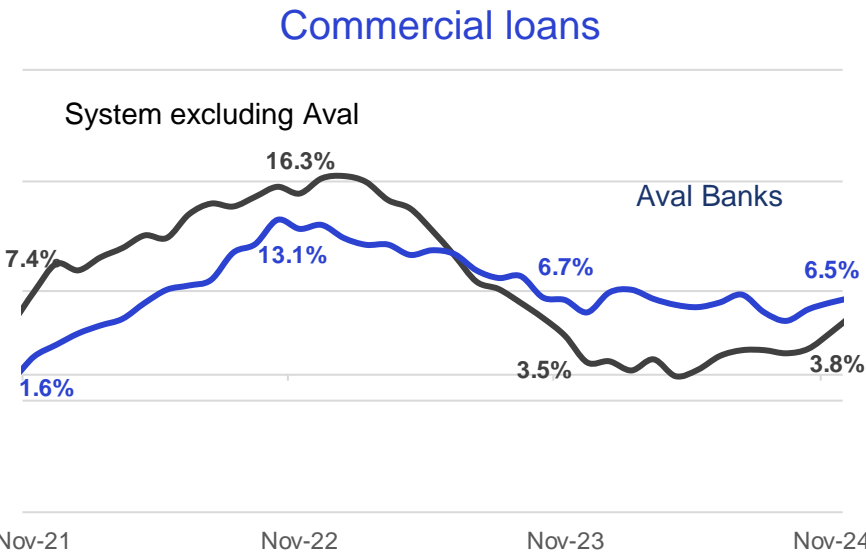
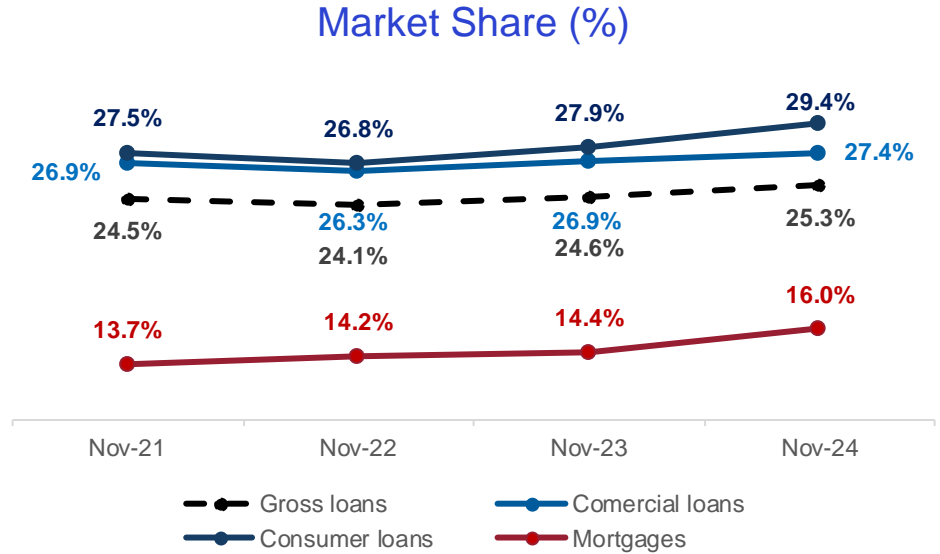
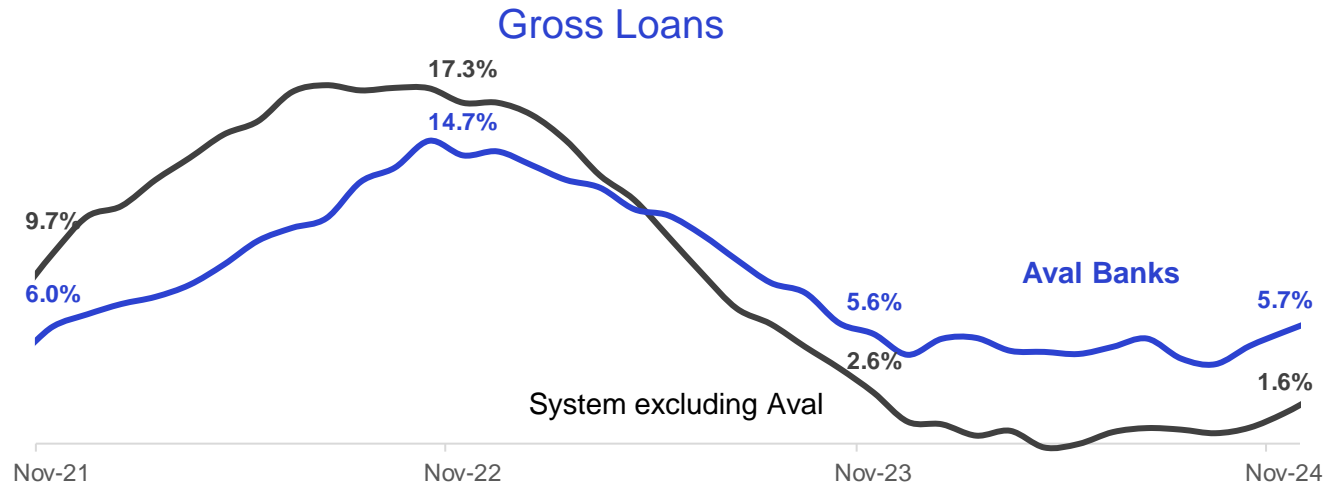
Current account vs. Exchange rate (12-month %GDP, USD/COP avg. inverted)



Primary fiscal deficit central Government (% GDP, YTD)



Colombian Banking System – LTM Loan Growth (Unconsolidated results under Colombian IFRS)

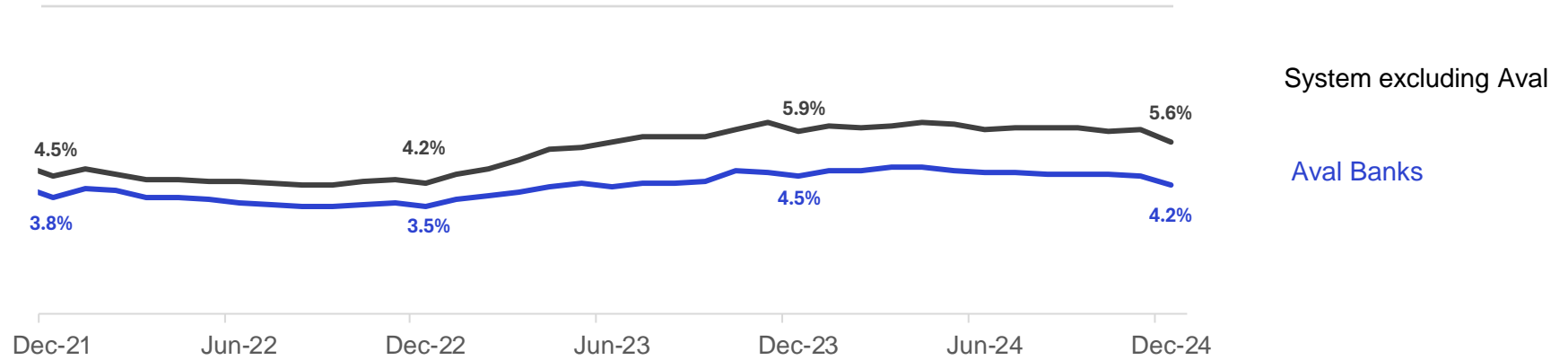


Source: Superintendencia Financiera

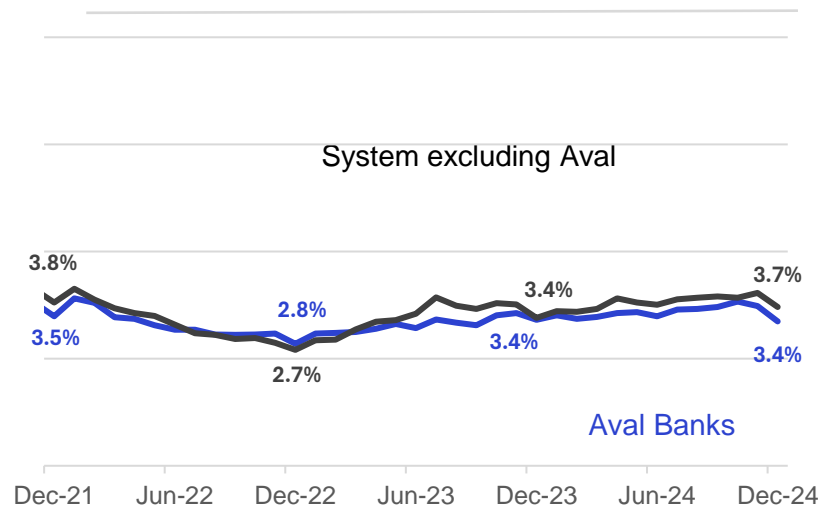
Note: System defined as Banks, market share calculated relative to the defined system based on gross loans (capital). Aval Banks defined as aggregated unconsolidated results of Banco de Bogota, Banco de Occidente, Banco Popular y Banco AV Villas:

Colombian banking system - Loan portfolio quality: 30 days PDLs / Gross loans (Unconsolidated results under Colombian IFRS)

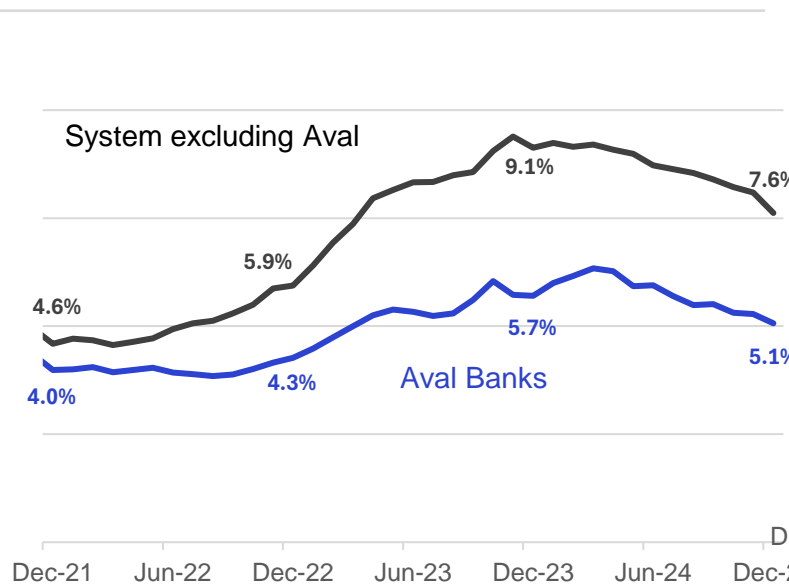
Gross Loans



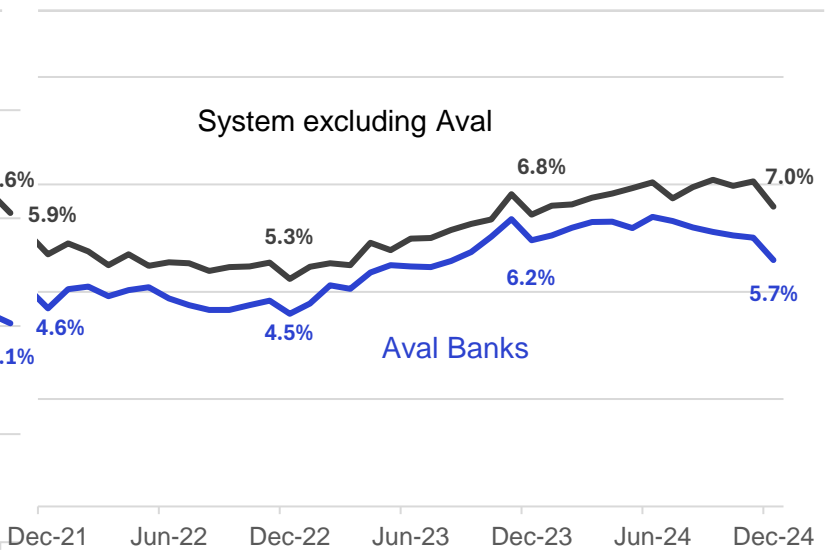
Commercial Loans



Consumer Loans



Mortgages



Source: Superintendencia Financiera

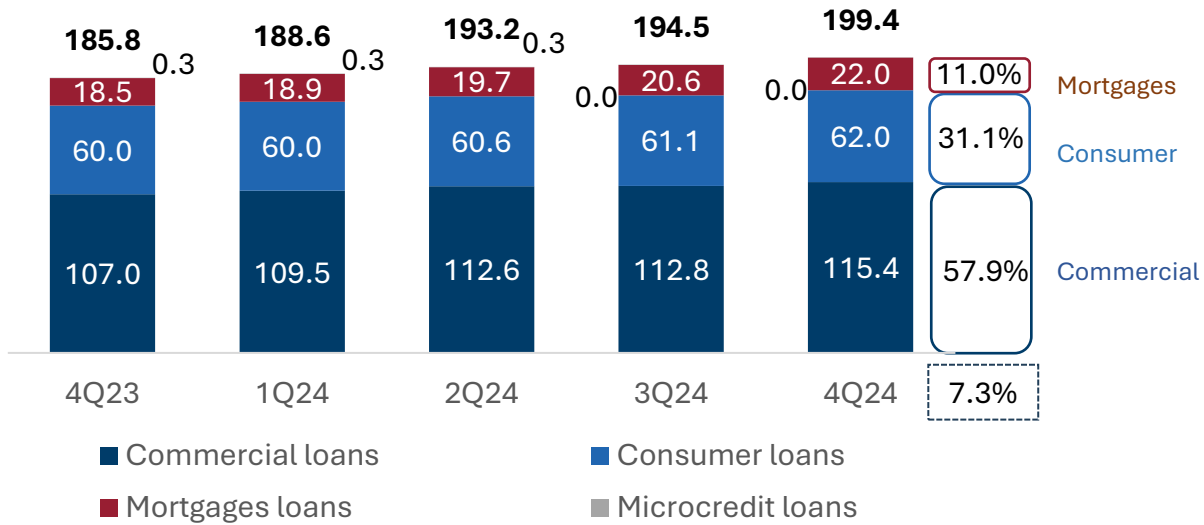
Note: System defined as Banks, market share calculated relative to the defined system based on gross loans (capital). Aval Banks defined as aggregated unconsolidated results of Banco de Bogota, Banco de Occidente, Banco Popular y Banco AV Villas:

With a diversified loan portfolio and deposits base

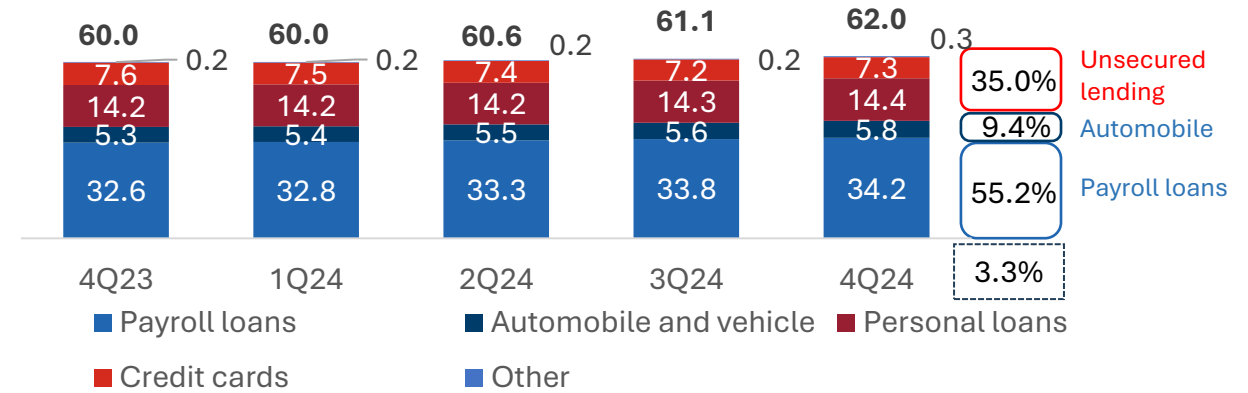
Figures in Ps. Trillion

X.X% Total anual growth

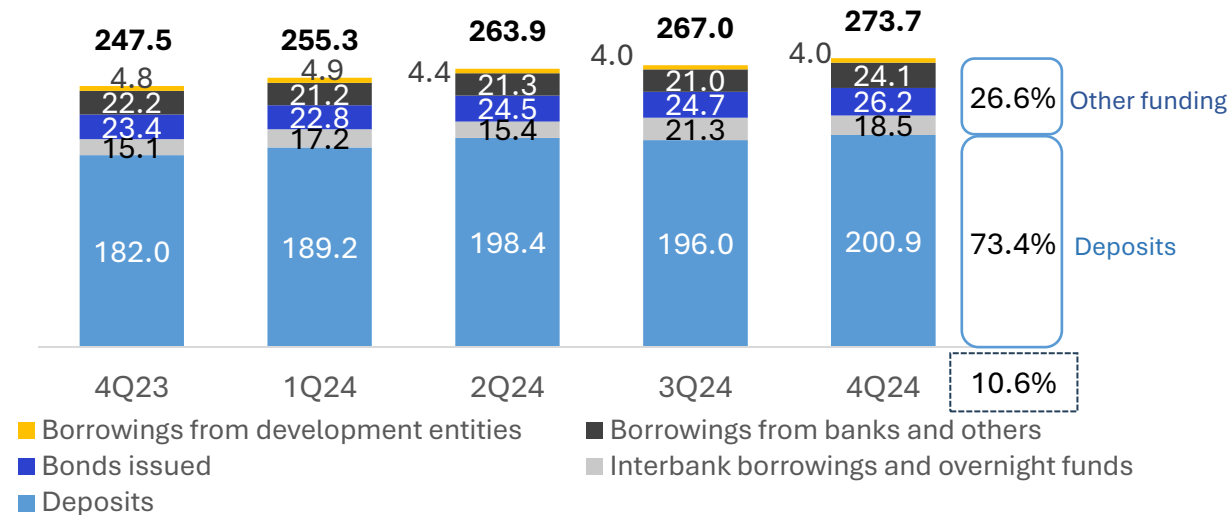
Gross loans



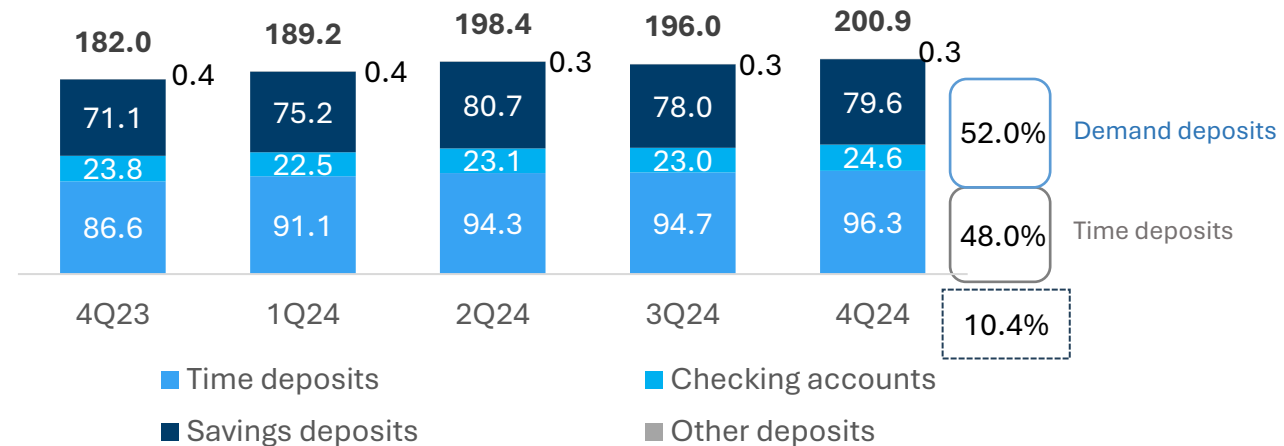
Consumer loans



Funding

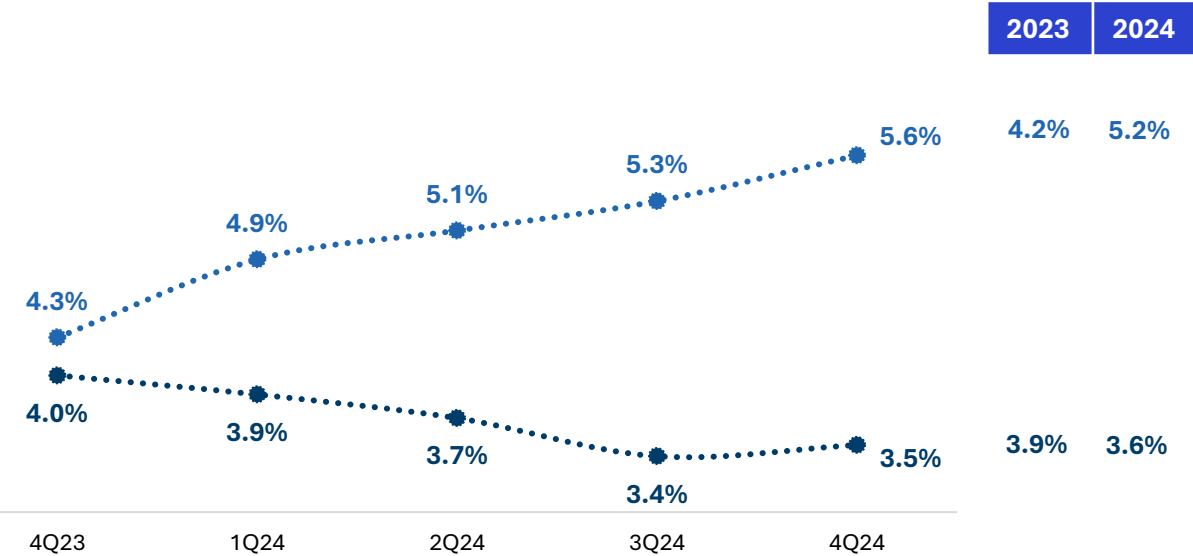
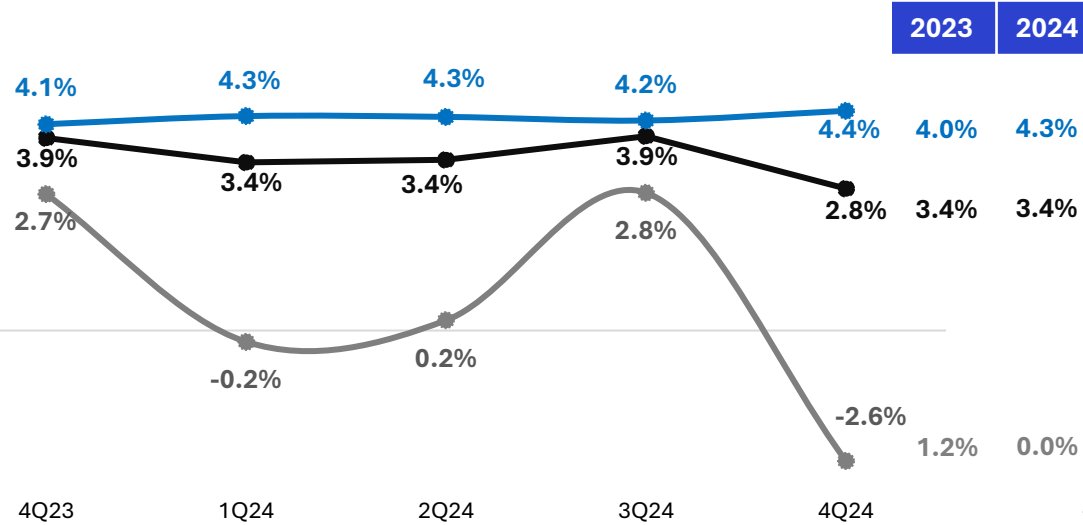


Deposits

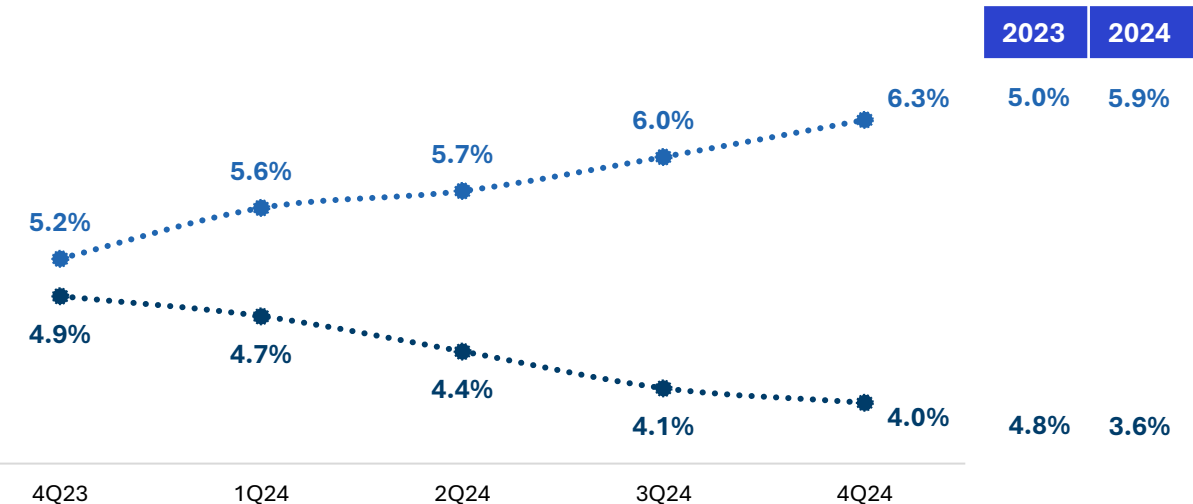
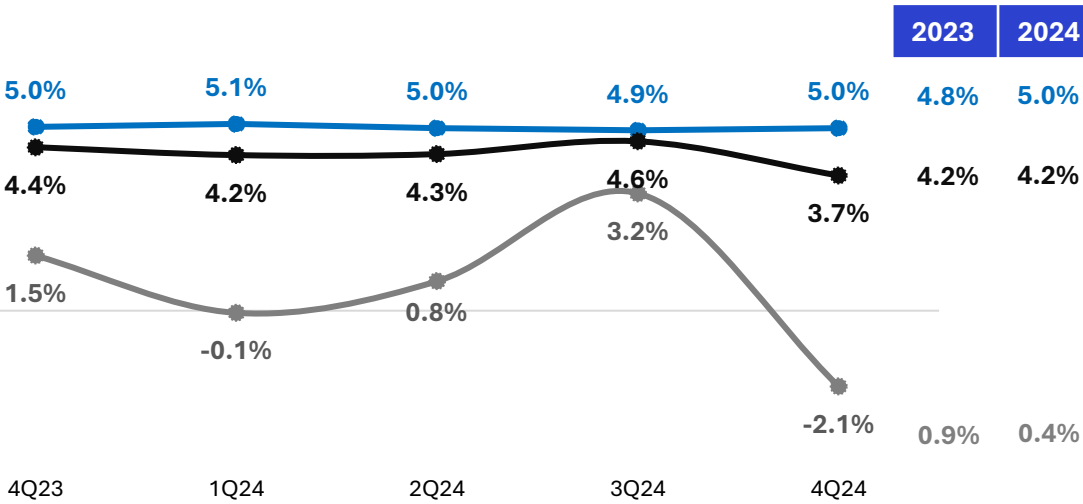


Recovering NIM components across segments

Consolidated



Banking segment



● NIM on loans ● NIM on investments ● NIM

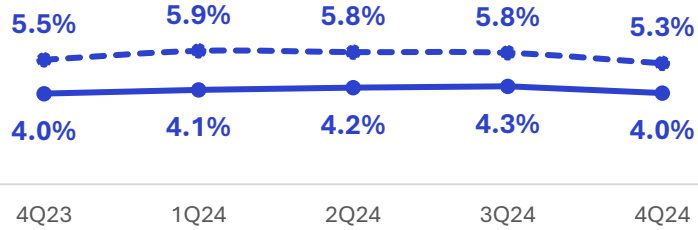
●●● NIM on commercial loans ●●● NIM on retail loans

NIM: Includes net interest income plus net trading income from investment securities held for trading through profit or loss divided by total average interest-earning assets. **NIM without income from investment securities held for trading through profit or loss** divided by total average interest-earning assets. **NIM on Loans:** Net Interest Income on Loans to Average loans and financial leases. **NIM on Investments:** Net Interest income on fixed income securities, net trading income from equity and fixed income investment securities held for trading through profit and on interbank and overnight funds to Average securities and Interbank and overnight funds.

And favorable asset quality trends in the loan portfolio

PDLS +30 & PDLS +90

● 30 PDLs — 90 PDLs

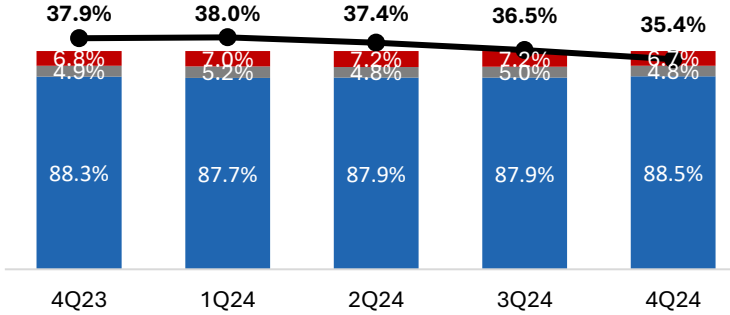


Gross loans

Asset quality measured by stages

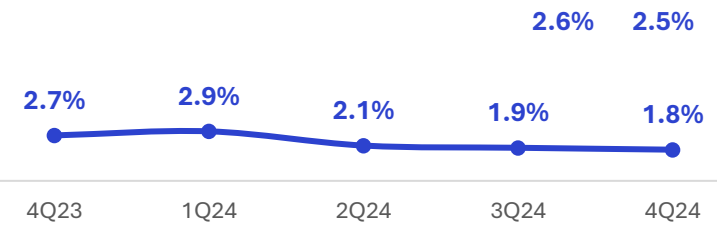
■ Stage 1 ■ Stage 2 ■ Stage 3

● Coverage stage 2 & stage 3

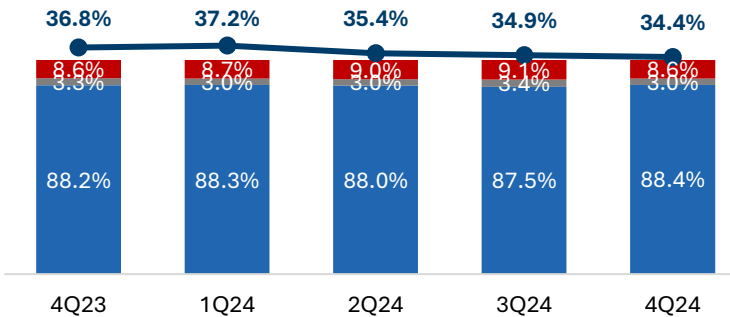
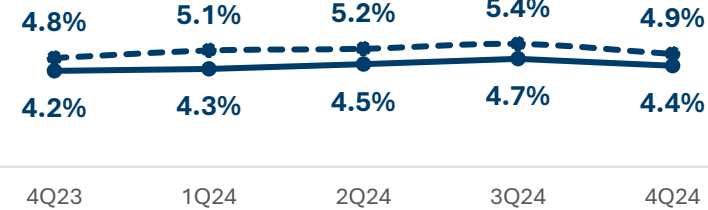


Cost of risk, net

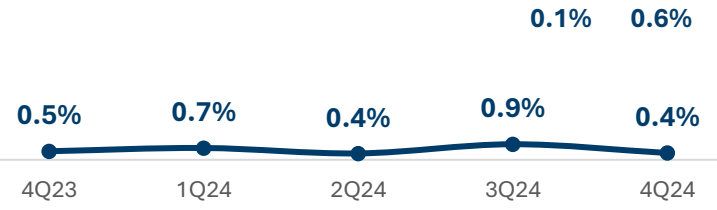
2023 2024



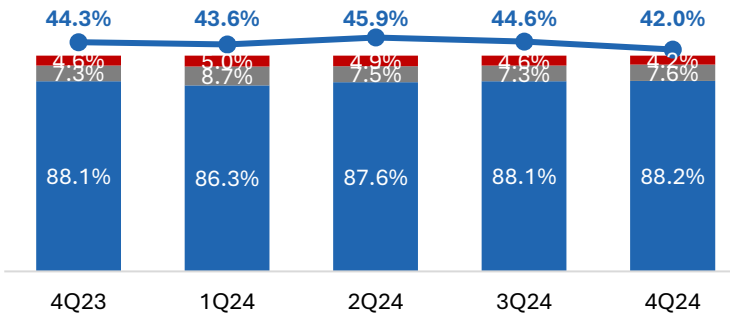
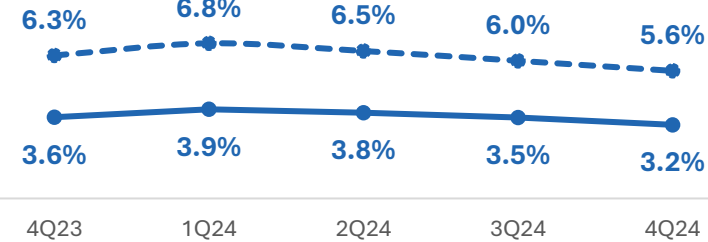
Commercial



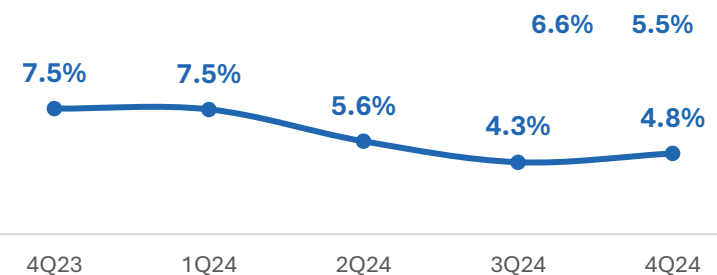
2023 2024



Consumer

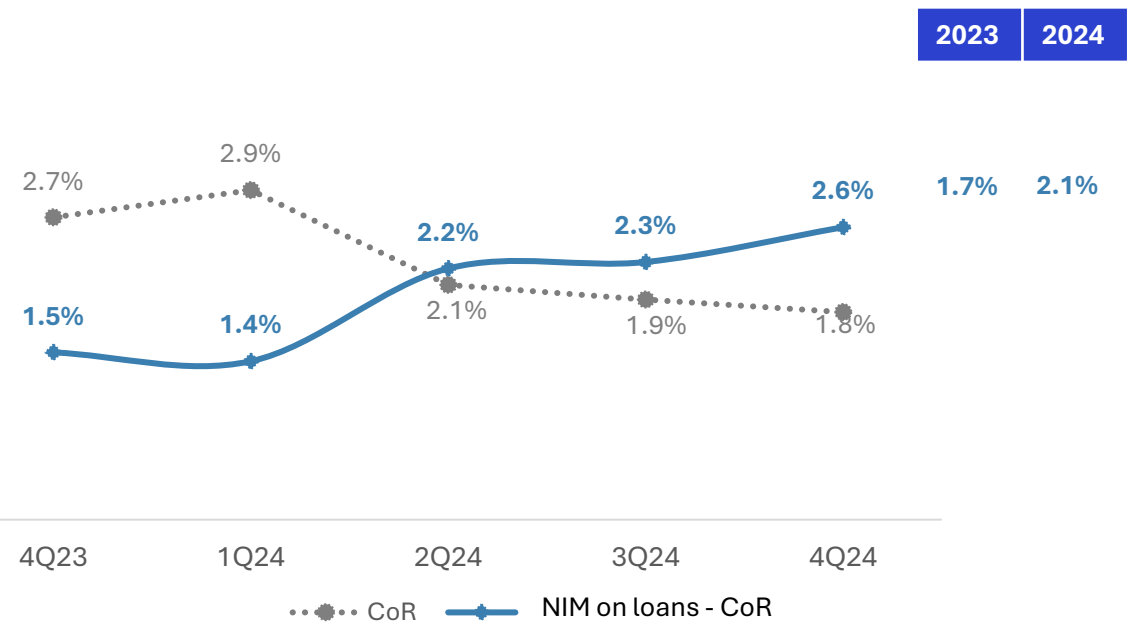


2023 2024

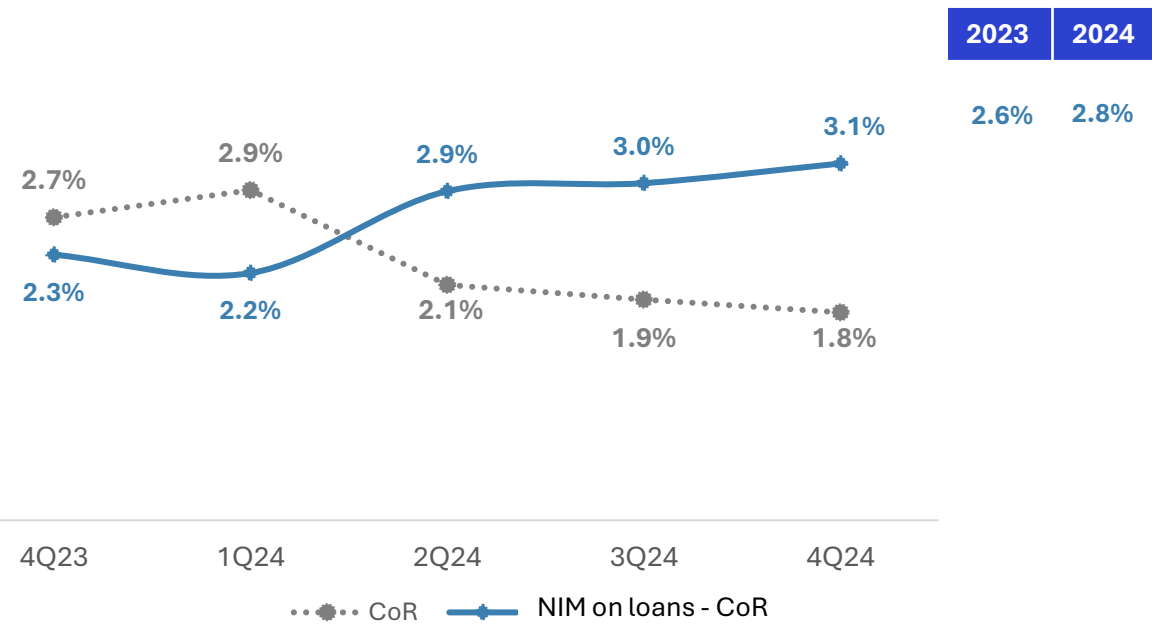


Reflected on a recovery of risk adjusted NIM on loans

Grupo Aval



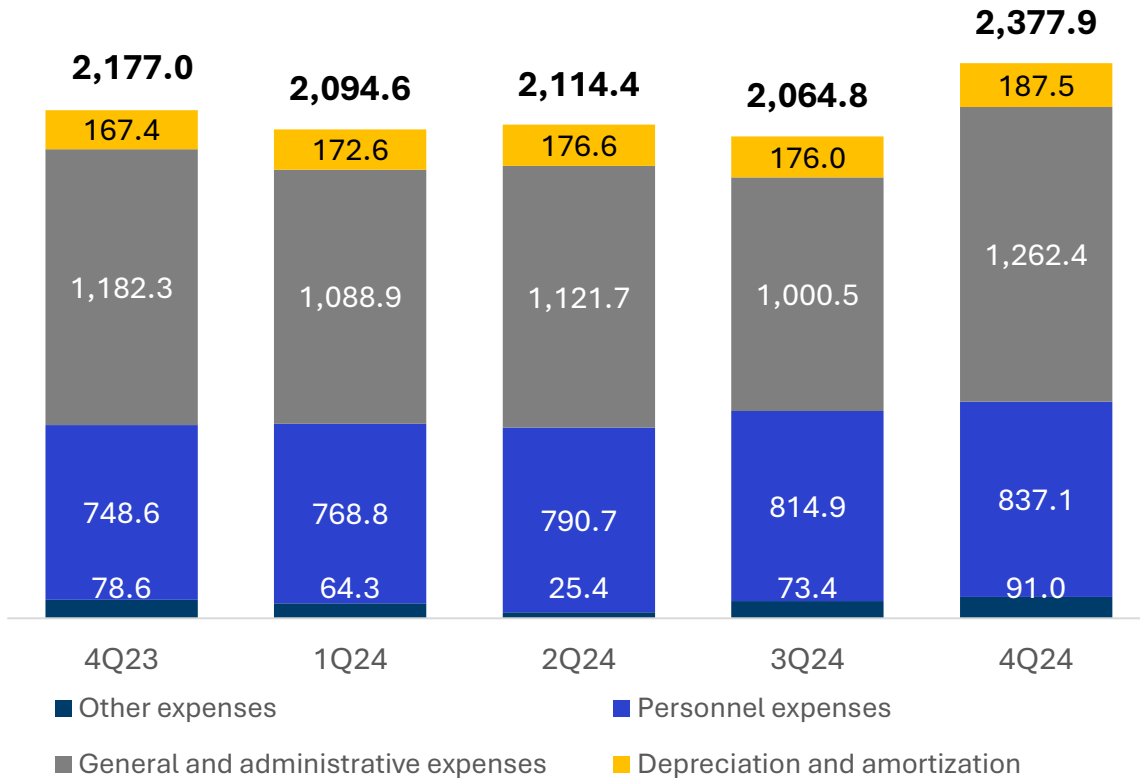
Banking segment



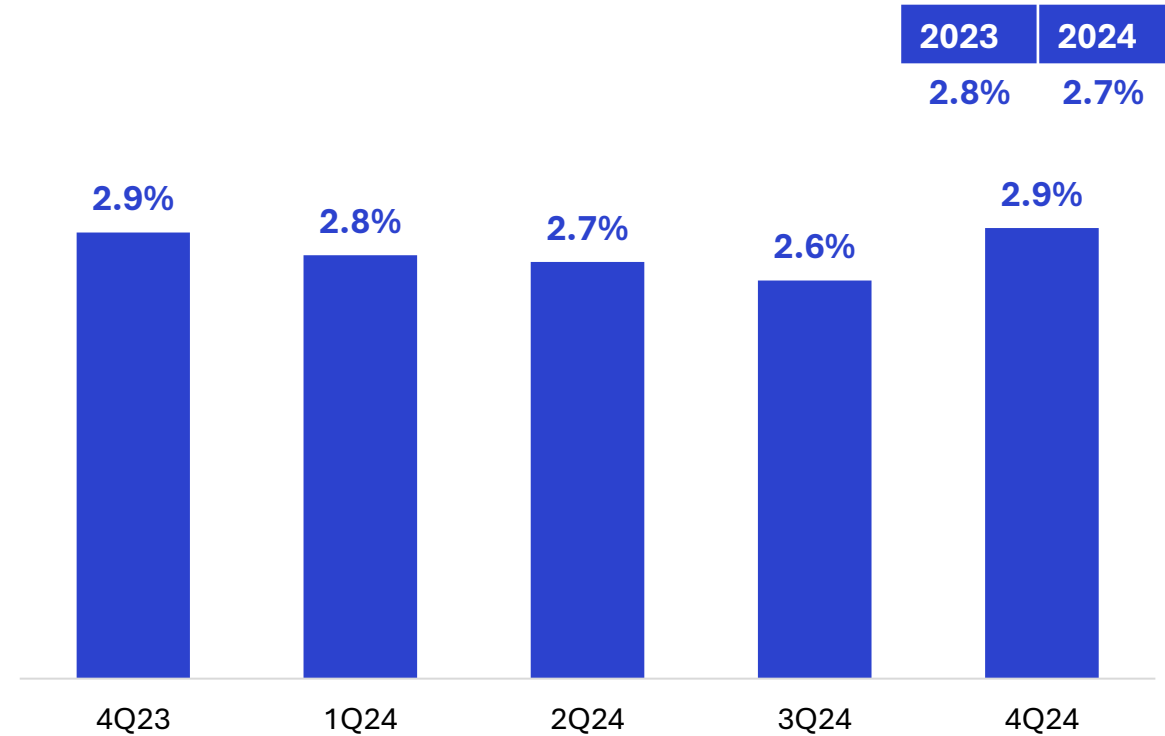
OPEX growing below inflation and minimum wage metrics

Figures in Ps. Billions

Total other expenses



Cost to assets ⁽¹⁾



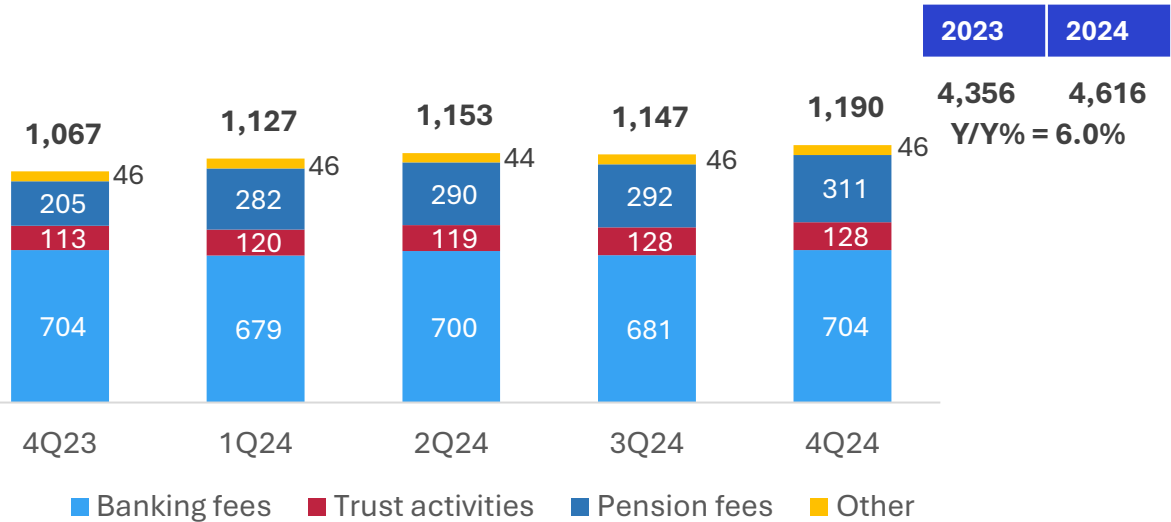
	2023	2024
Total, anual	8,346	8,652
Δ% 23-24		3.7%

(1) Cost to assets efficiency ratio is calculated as annualized total other expenses divided by average total assets.

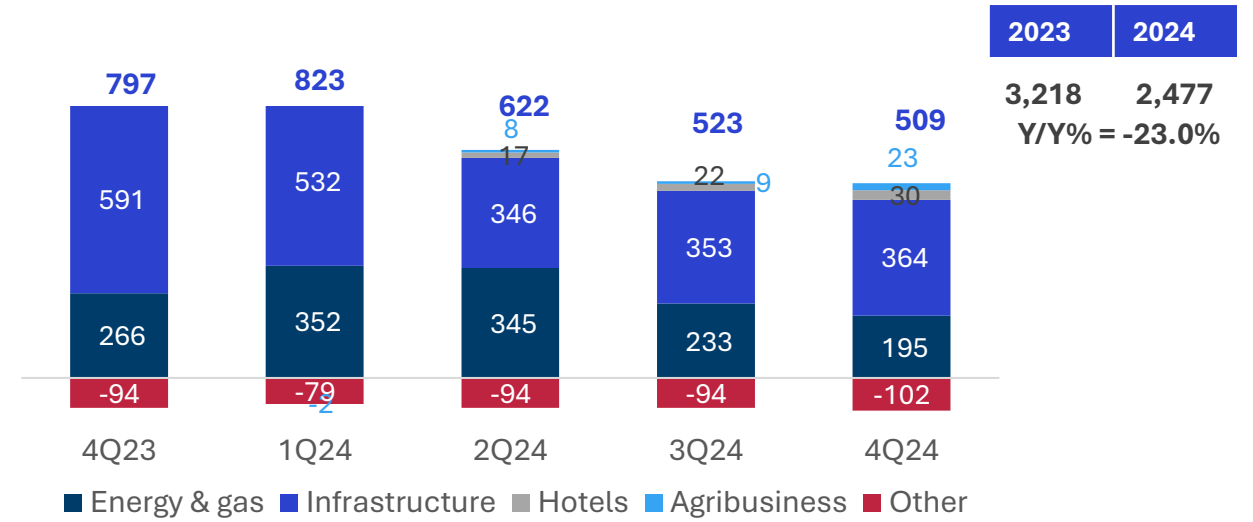
With diversified revenues from non-banking fees and non-financial sector income (1 | 3)

Figures in Ps. Billions

Gross fee income



Non-financial sector



Other operating income

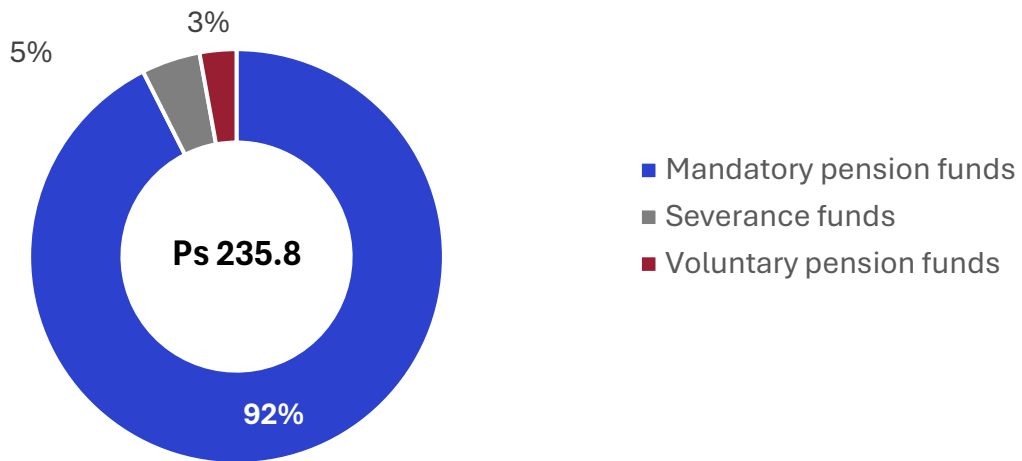
	4Q23	1Q24	2Q24	3Q24	4Q24	2023	2024	
Total derivatives income	-506	-58	191	-242	525	-2,581	416	
Foreign exchange gains (losses), net	251	32	-262	17	-242	2,254	-455	
Derivatives and foreign exchange gains (losses), net (1)	-255	-26	-71	-225	283	-327	-39	
Gains on valuation of assets	90	8	17	10	-8	75	27	
Net income from other financial instruments mandatory at FVTPL	77	104	82	82	82	324	351	
Net gain on sale of investments and OCI realization	44	53	-7	115	-12	109	150	
Gain on the sale of non-current assets held for sale	12	4	5	11	4	49	24	
Income from non-consolidated investments (2)	86	226	96	102	103	498	527	
Other income from operations	175	87	152	166	213	767	618	Y/Y% = 10.9%
Total other income from operations	229	456	275	261	665	1,494	1,657	

With diversified revenues from non-banking fees and non-financial sector income (2 | 3)

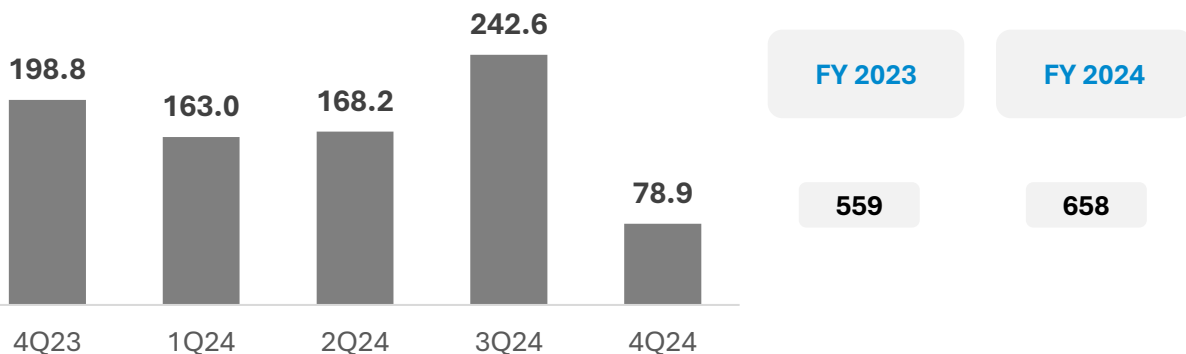
Figures in Ps. Trillion; at December 31, 2024

Porvenir

Assets under management



Net Income



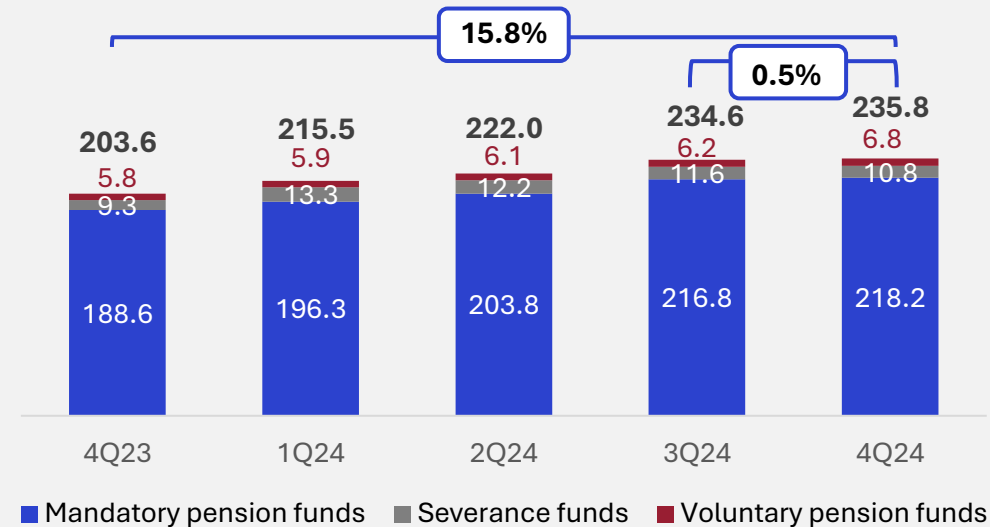
FY 2023

FY 2024

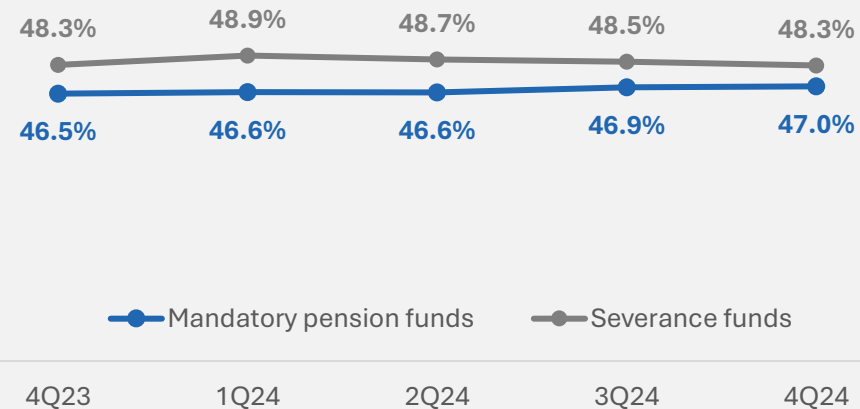
559

658

AUMs evolution



Market share evolution

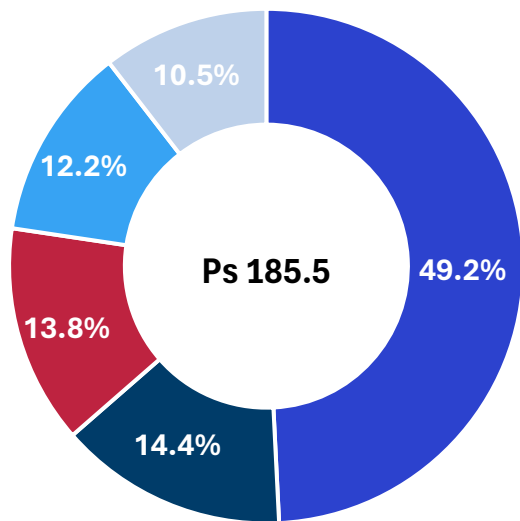


With diversified revenues from non-banking fees and non-financial sector income (3 | 3)

Figures in Ps. Trillion; at December 31, 2024

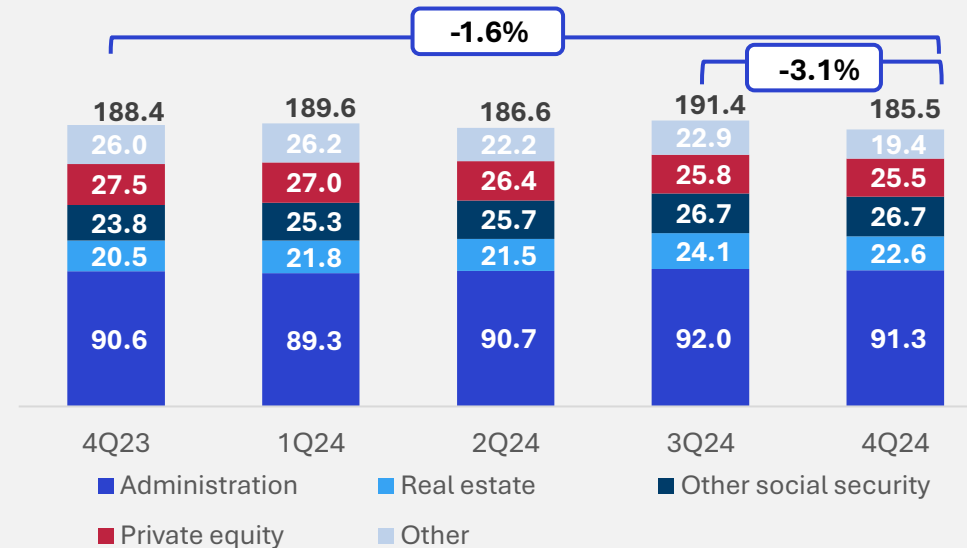
Trust & fiduciary management services

Assets under management

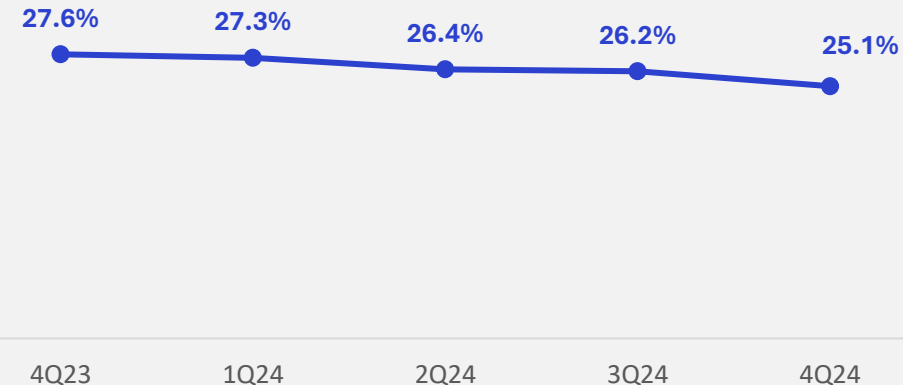


- Administration
- Other social security
- Private equity
- Real estate
- Other

AUMs evolution



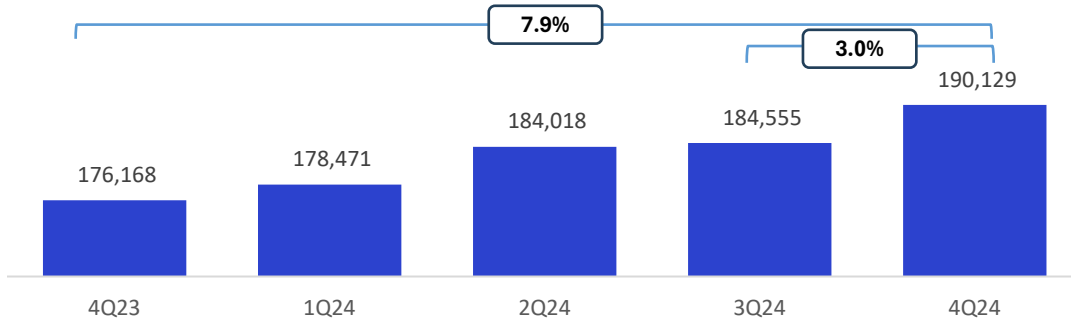
Market share evolution



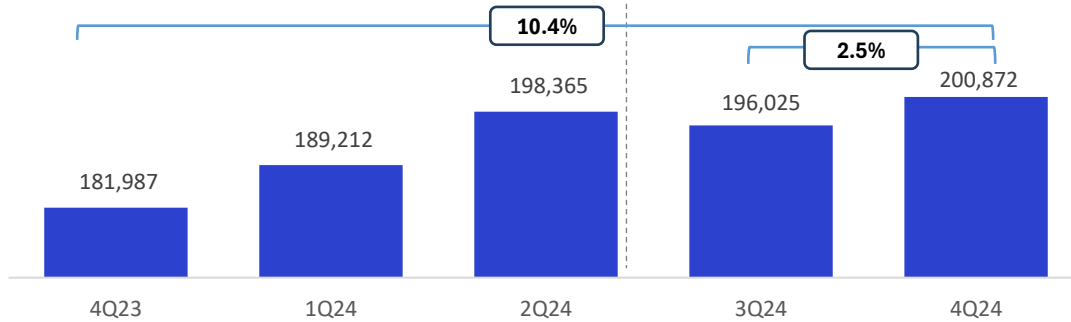
Grupo Aval Consolidated Results (1/2)

Figures in Ps. Billion; at December 31, 2024

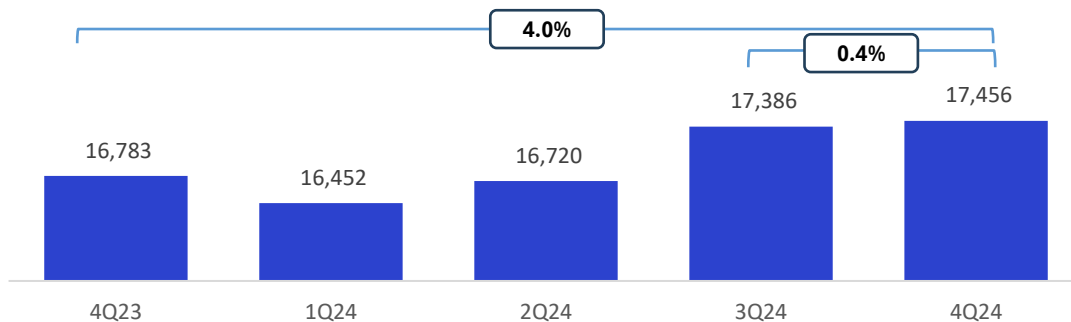
Net Loans and Leases



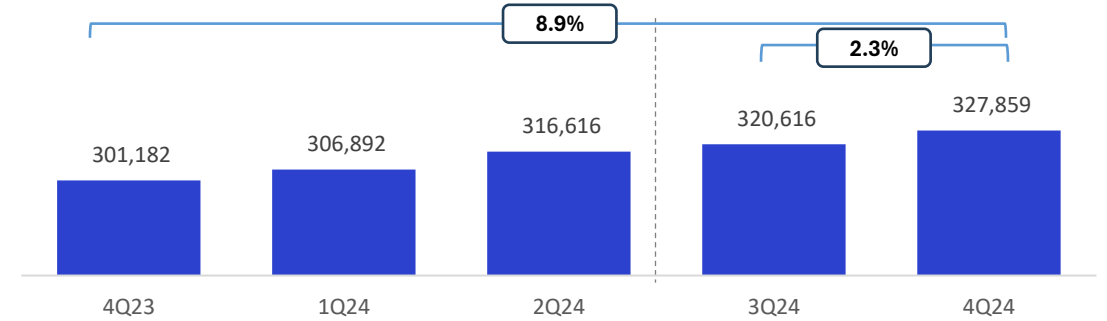
Deposits



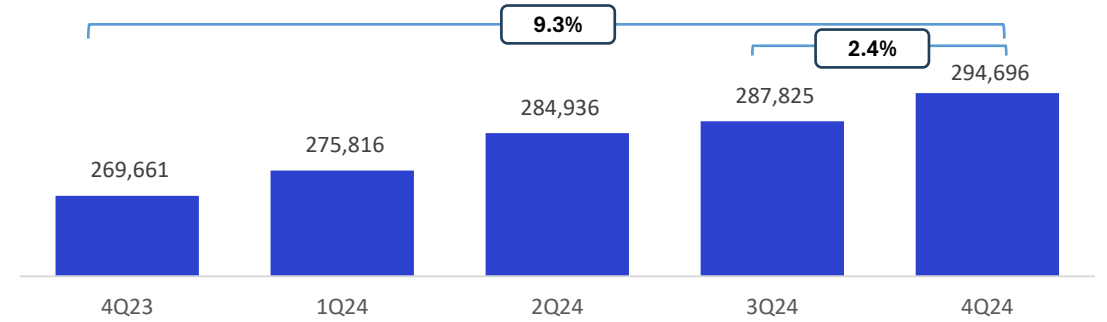
Attributable Equity



Assets



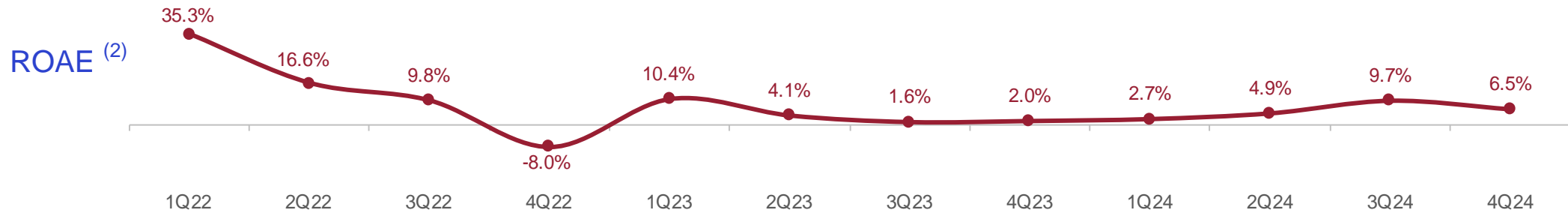
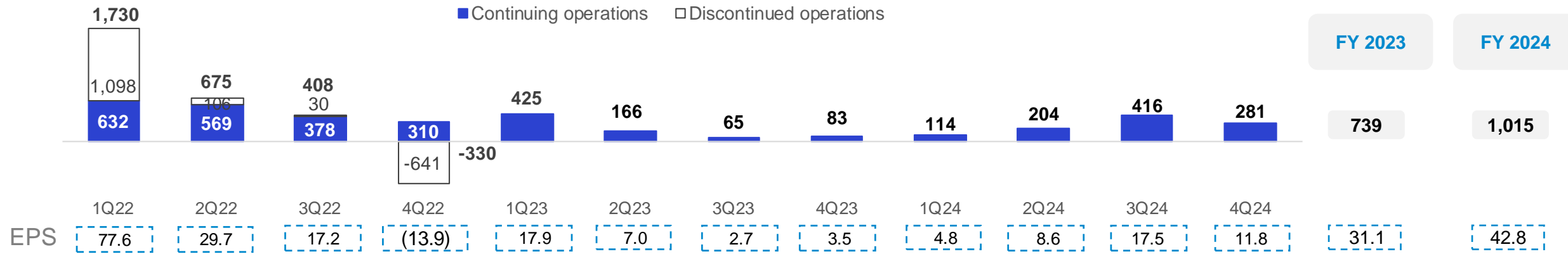
Liabilities



Grupo Aval Consolidated Results (2/2)

Figures in Ps. Billion

Net income attributable to controlling interest

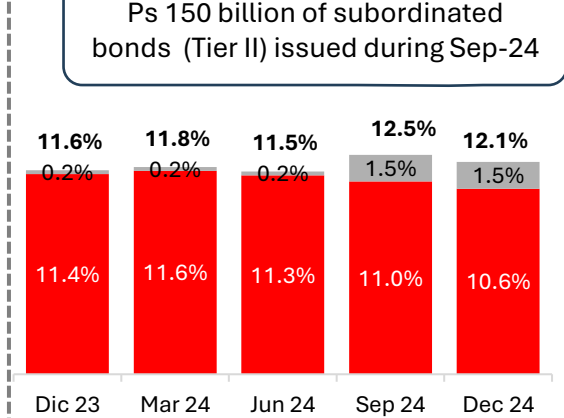
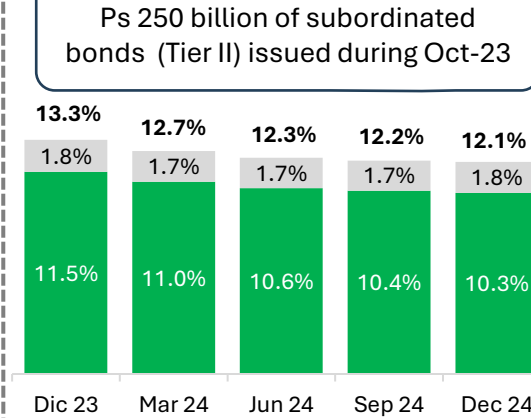
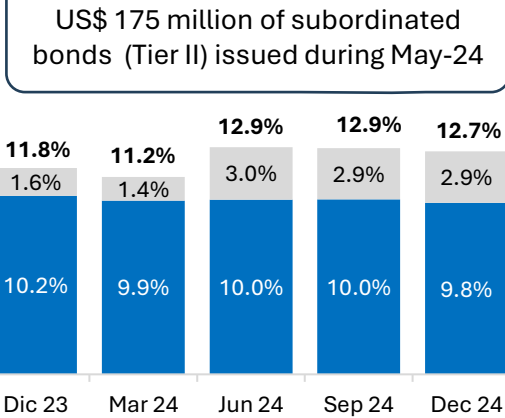
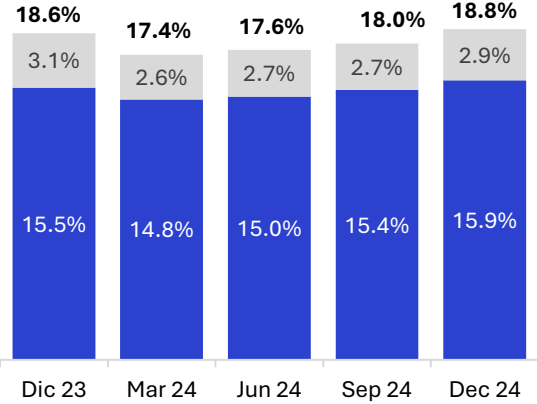


(1) ROAE for each quarter is calculated as annualized Net Income attributable to Aval's shareholders divided by average attributable shareholders' equity.

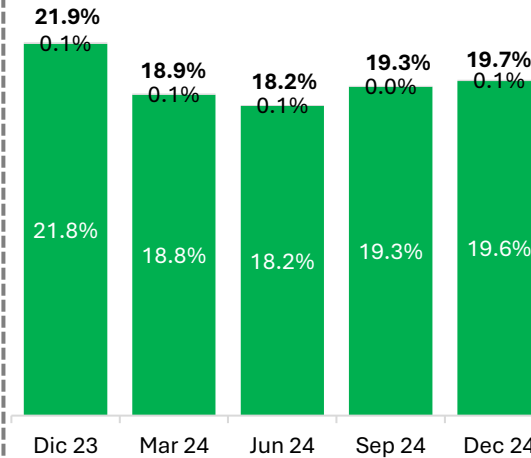
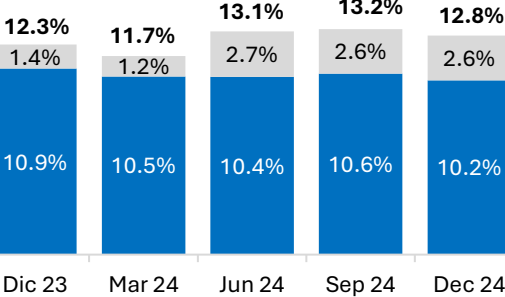
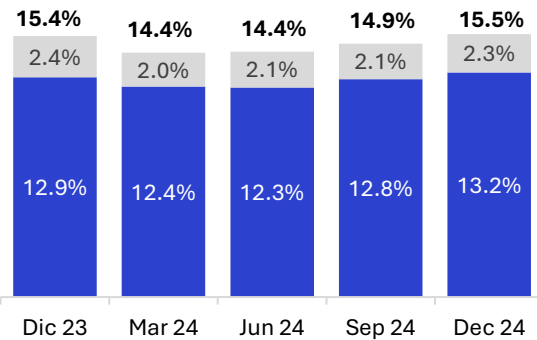
Supported on a sound capital structure



Separate basis



Consolidated basis



N.A.

Banco de Bogotá is a systemically important financial institution required to comply with a 1.0% CET1 SIFI buffer. Banco de Occidente was declared a systemically important financial institution on November, 2024 and was given a 2-year period to comply with the 1.0% CET1 SIFI buffer in 6-month increments.

Conventions

■ Tier I ■ Tier II

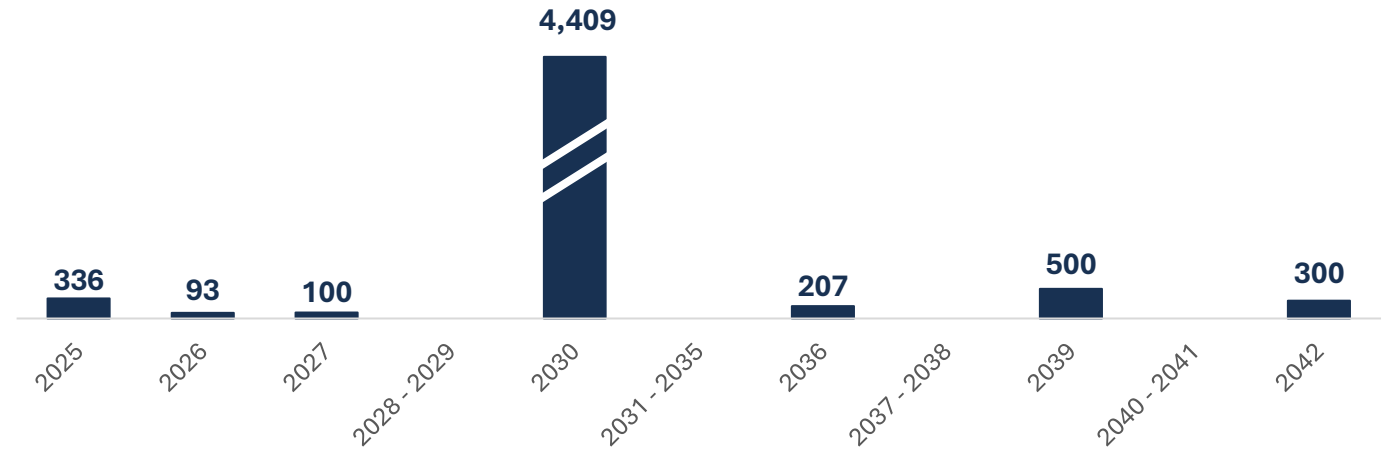
Grupo Aval's debt profile and total assets (combined figures)*

Asset composition (December 31, 2024)

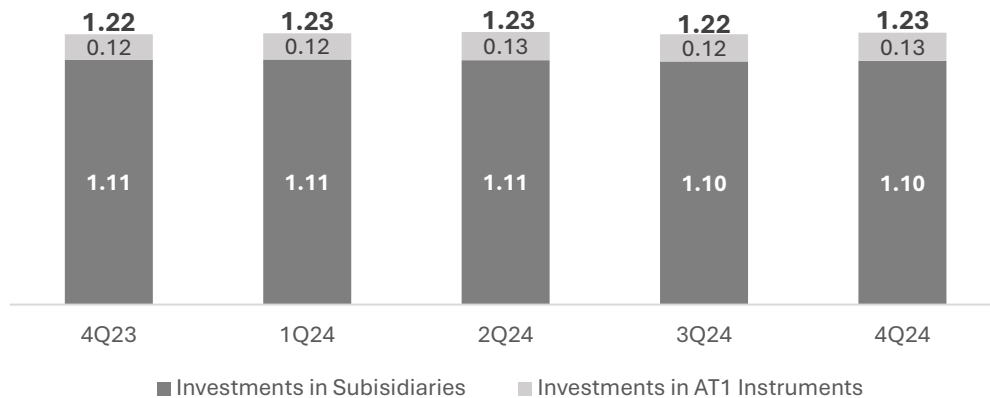
Figures in Ps. Billion

Cash and equivalents	586
Fixed income investments	139
Investments in AT1 instruments	2,304
Loans to related parties	1,390
Subtotal	4,420
Investments in subsidiaries	19,087
Other assets	701
Total assets	24,208

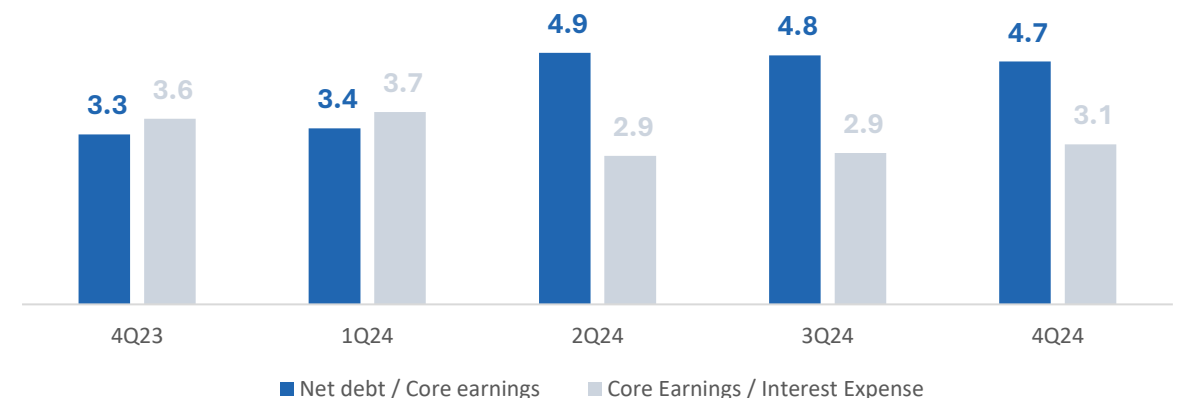
Maturity schedule of our combined gross debt



Double leverage⁽¹⁾



Debt service coverage and leverage metrics



(*) Combined figures for Grupo Aval Acciones y Valores S.A. and Grupo Aval Limited. (1) Double leverage is calculated as investments in subsidiaries at book value (excluding revaluations), subordinated and AT1 instruments extended to subsidiaries and goodwill as a percentage of shareholders' equity. (2) Core earnings are defined as annualized recurring cash flow from dividends, investments and net operating income. (3) Net debt is calculated as total gross debt minus cash and cash equivalents and fixed income investments.

Investor Relations contacts

Investorrelations@grupoaval.com

Nicolás Noreña Trujillo

Sénior Manager of Strategic Planning & IR

Tel: (601) 7433222 x 23400

nnorena@grupoaval.com

Simón Franky

Director of Financial Planning & IR

Tel: (601) 7433222 x 23351

sfranky@grupoaval.com



Hacemos grupo con todo el país



Grupo Aval Acciones y Valores S.A. – Consolidated Financial Statements (1 | 2)

Figures in Ps. Billions

Consolidated Statement of Financial Position	2Q23	4Q23	1Q24	2Q24	3Q24	4Q24	Δ	
							4Q24 vs. 4Q23	4Q24 vs. 3Q24
Cash and cash equivalents	19,195.70	18,597.86	18,568.30	19,296.30	19,151.92	16,998.86	-8.60%	-11.24%
Trading assets	13,256.10	15,451.12	15,384.50	16,531.20	20,234.61	20,163.21	30.50%	-0.35%
Investment securities	32,829.60	34,425.69	36,560.00	37,257.80	36,525.21	39,162.62	13.76%	7.22%
Hedging derivatives assets	69.4	48.66	58.9	61.6	71.85	54.02	11.01%	-24.81%
Total loans, net	177,912.50	176,168.05	178,471.00	184,018.10	184,554.58	190,129.49	7.93%	3.02%
Tangible assets	7,113.60	6,995.89	7,094.40	7,198.30	7,172.74	7,243.44	3.54%	0.99%
Goodwill	2,215.20	2,202.22	2,203.00	2,214.10	2,215.20	2,223.61	0.97%	0.38%
Concession arrangement rights	13,558.60	13,557.27	13,568.40	13,881.70	13,998.87	14,314.56	5.59%	2.26%
Other assets	31,910.80	33,734.83	34,983.50	36,156.40	36,690.65	37,569.58	11.37%	2.40%
Total assets	298,061.60	301,181.60	306,892.00	316,615.60	320,615.63	327,859.38	8.86%	2.26%
Trading liabilities	1,859.90	2,154.36	1,193.10	1,375.50	983.37	1,011.93	-53.03%	2.91%
Hedging derivatives liabilities	8.9	217.57	160	66.6	24.96	21.66	-90.05%	-13.23%
Customer deposits	180,244.50	181,987.40	189,212.20	198,365.40	196,024.97	200,872.18	10.38%	2.47%
Interbank borrowings and overnight funds	13,459.90	15,081.92	17,222.00	15,427.40	21,295.95	18,509.77	22.73%	-13.08%
Borrowings from banks and others	23,916.90	22,218.46	21,170.20	21,276.50	21,027.44	24,060.86	8.29%	14.43%
Bonds issued	25,424.80	23,427.83	22,829.10	24,462.30	24,658.69	26,215.85	11.90%	6.31%
Borrowings from development entities	4,122.40	4,813.13	4,864.30	4,363.20	4,009.19	4,037.30	-16.12%	0.70%
Other liabilities	18,262.40	19,760.52	19,165.00	19,599.30	19,800.31	19,966.92	1.04%	0.84%
Total liabilities	267,299.60	269,661.18	275,816.00	284,936.40	287,824.88	294,696.47	9.28%	2.39%
Equity attributable to owners of the parent	16,465.40	16,782.67	16,452.20	16,719.80	17,386.50	17,451.26	3.98%	0.37%
Non-controlling interest	14,296.60	14,737.74	14,623.90	14,959.40	15,404.26	15,711.66	6.61%	2.00%
Total equity	30,762.00	31,520.42	31,076.00	31,679.20	32,790.75	33,162.92	5.21%	1.13%
Total liabilities and equity	298,061.60	301,181.60	306,892.00	316,615.60	320,615.63	327,859.38	8.86%	2.26%

Grupo Aval Acciones y Valores S.A. – Consolidated Financial Statements (2 | 2)

Figures in Ps. Billions

Consolidated Statement of income	2023	2024	Δ 2024 vs. 2023	4Q23	3Q24	4Q24	Δ 4Q24 vs. 3Q24	4Q24 vs. 4Q23
Total interest income	28,919.40	28,181.93	-2.55%	7,421.89	6,873.96	6,832.90	-0.60%	-7.94%
Total interest expense	22,632.43	20,914.33	-7.59%	5,891.60	5,206.04	4,834.88	-7.13%	-17.94%
Net interest income	6,286.98	7,267.60	15.60%	1,530.30	1,667.92	1,998.03	19.79%	30.56%
Impairment losses (recoveries) on financial assets								
Loans and other accounts receivable	4,751.04	4,755.13	0.09%	1,370.11	1,096.37	1,047.32	-4.47%	-23.56%
Other financial assets	(12.87)	4.16	-132.34%	(2.28)	(0.11)	1.02	-1012.01%	-144.72%
Recovery of charged-off financial assets	(555.77)	(574.26)	3.33%	(132.51)	(157.69)	(148.18)	-6.03%	11.83%
Net impairment loss on financial assets	4,182.39	4,185.04	0.06%	1,235.32	938.57	900.17	-4.09%	-27.13%
Net interest income, after impairment losses	2,104.58	3,082.56	46.47%	294.97	729.35	1,097.86	50.52%	272.19%
Income from commissions and fees								
Expenses from commissions and fees	1,003.81	1,032.35	2.84%	300.59	264.74	280.80	6.06%	-6.59%
Net income from commissions and fees	3,352.52	3,583.79	6.90%	766.90	881.80	909.10	3.10%	18.54%
Income from sales of goods and services	11,223.56	11,048.60	-1.56%	3,077.85	2,606.53	3,223.29	23.66%	4.73%
Costs and expenses from sales of goods and services	8,005.60	8,571.24	7.07%	2,280.59	2,083.22	2,714.42	30.30%	19.02%
Gross profit from sales of goods and services	3,217.96	2,477.36	-23.01%	797.26	523.31	508.87	-2.76%	-36.17%
Total trading investment income	1,665.08	988.76	-40.62%	708.75	740.25	(199.07)	-126.89%	-128.09%
Total derivatives income	(2,581.13)	415.64	-116.10%	(506.48)	(242.04)	524.89	-316.86%	-203.63%
Net trading income	(916.05)	1,404.40	-253.31%	202.27	498.21	325.82	-34.60%	61.08%
Net income from other financial instruments mandatory at FVTPL								
Total other income	3,751.30	890.67	-76.26%	658.69	421.06	57.68	-86.30%	-91.24%
Total other expenses	8,346.45	8,651.80	3.66%	2,176.98	2,064.82	2,377.91	15.16%	9.23%
Net income before income tax expense	3,487.55	3,137.90	-10.03%	619.69	1,071.06	603.56	-43.65%	-2.60%
Income tax expense	1,310.43	946.43	(0.28)	251.10	342.36	63.14	-81.56%	-74.85%
Net income for the period	2,177.12	2,191.48	0.66%	368.60	728.70	540.42	-25.84%	46.61%
Net income for the period attributable to:								
Non-controlling interest	1,438.11	1,176.39	-18.20%	285.70	313.04	259.06	-17.24%	-9.32%
Net income attributable to owners of the parent	739.00	1,015.09	37.36%	82.90	415.66	281.35	-32.31%	239.39%