



bvc Group

2023 Earnings Results

August 25, 2023

Solid 2Q23 results driven by non-trading revenues business lines

Total Revenues

COP 148,757 M
 +19% YoY
 +COP \$24,068 M

- Sound performance in non-trading revenues (+91% YoY | +COP \$23,945 M) fueled by post-trading and information services
- Trading revenues continue to be affected by equity market volumes with a decrease of (-23% YoY | -COP \$3,615 M)

EBITDA

COP 53,035 M
 +10% YoY | +COP \$4,866 M
38% Margin

- Ordinary revenues growth (+17% YoY | +COP \$20,330 M)
- Ordinary expenses growth (+20% YoY | +COP \$16,705 M)

Net Profits

COP 33,214 M
 +33% YoY | +COP \$8,325 M
22% Margin

- Profits before taxes up (+44% YoY | +COP \$16,704 M) totaling COP \$54,658 M
- Income tax up (+64% YoY | +COP \$8,379 M) as a result of the tax reform, income tax rate increased from 35% to 40% (35% income tax + 5% surtax).

EPS

COP 487
 +28% YoY

- 2Q23 EPS COP \$254 (+8% QoQ)

Subsidiaries

bxc+ deceval

	2Q23	2Q22	Var YoY
Total Revenues	109,717	93,862	17%
Expenses	79,938	68,049	17%
Net Profit	29,449	21,306	24%
Net Margin	27%	25%	
EBITDA	36,218	37,189	-3%
% EBITDA	35%	40%	

CRCC

Clmora de Riesgo Control de Contraparte

63%

	2Q23	2Q22	Var YoY
Total Revenues	33,280	20,886	59%
Expenses	17,111	14,330	19%
Net Profit	9,618	4,230	127%
Net Margin	45%	50%	
EBITDA	14,615	9,342	56%
% EBITDA	48%	46%	

precia

Proveedor de Precios para Valoración

100%

	2Q23	2Q22	Var YoY
Total Revenues	8,222	6,426	28%
Expenses	5,954	5,153	15%
Net Profit	1,397	787	77%
Net Margin	17%	12.25%	
EBITDA	2,322	1,462	59%
% EBITDA	29%	23%	

Investments

set icap

50%

	2Q23	2Q22	Var YoY
Total Revenues	29,665	23,817	25%
Expenses	12,041	10,461	15%
Net Profit	11,340	8,686	31%
Net Margin	38%	36%	
EBITDA	17,829	13,867	29%
% EBITDA	62%	59%	

Robust performance in all subsidiaries as of the 2Q23 driven by double digit growth on all revenues, EBITDA and net profits

bxc

Consolidated

	2Q23	2Q22	Var YoY
Total Revenues	148,757	124,689	19%
Expenses	100,353	91,092	10%
Net Profit	33,214	24,888	33%
Net Margin	22%	20%	
EBITDA	53,035	48,168	10%
% EBITDA	38%	41%	

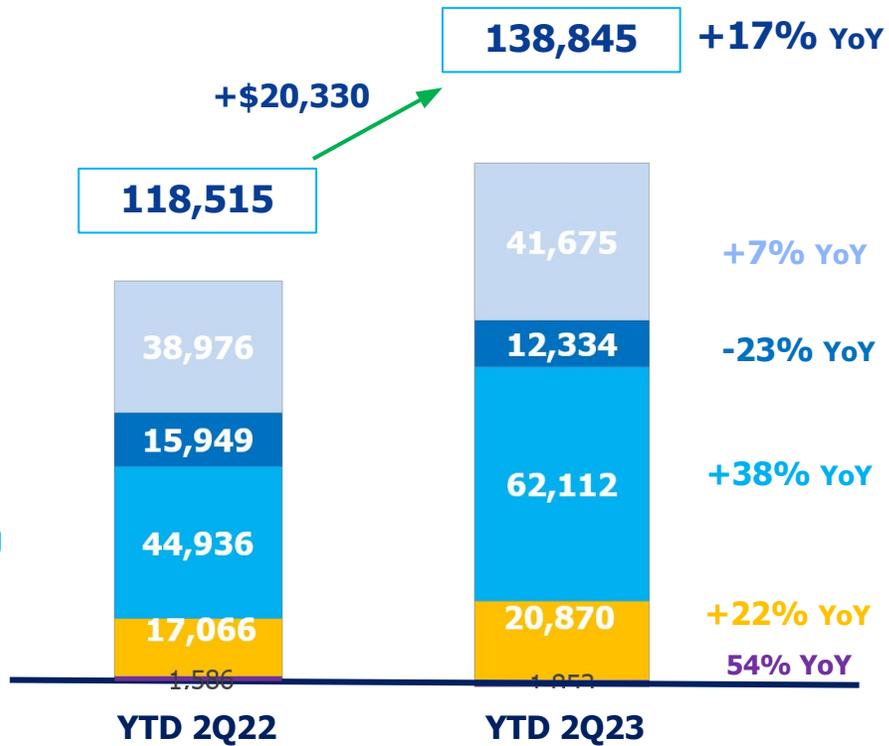
YTD Figures in COP millions

● Subsidiaries part of the consolidation process

● Long term investment part of the equity method

More details on slides 20 & 28 - 33

2Q23 results driven by post-trading and information services



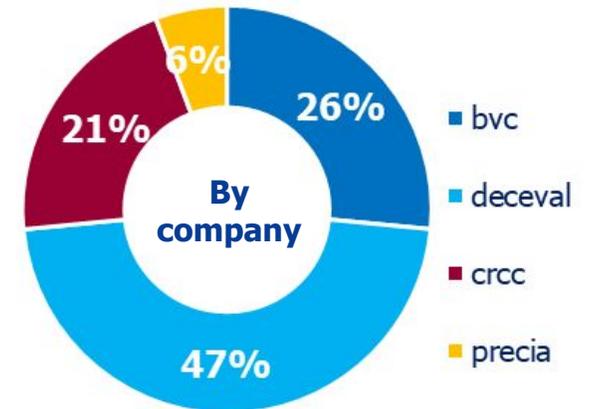
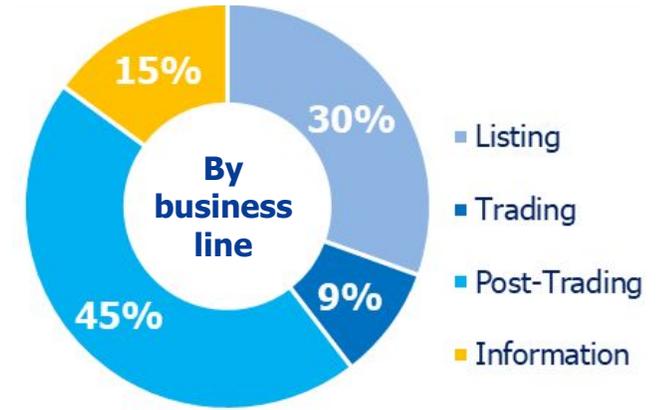
Listing: growth on revenues by deposit of issuances and promissory notes offset the revenue decrease on listing services

Trading: despite of the increase on fixed income and derivatives, equities affected the trading revenues performance

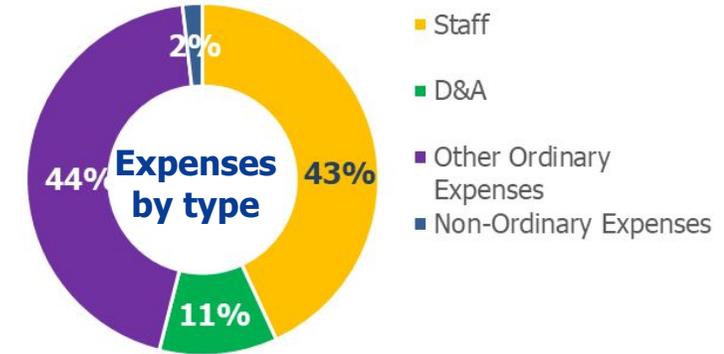
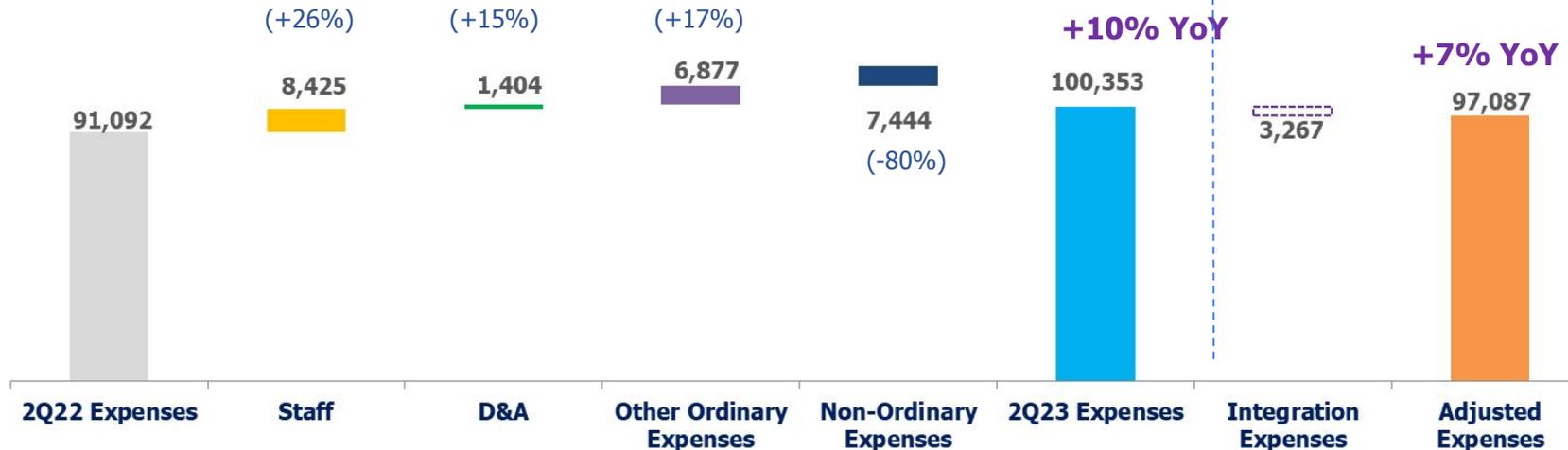
Post-trading: revenues continue with great dynamic on clearing services at the CCP (+38% YoY), custody services at the CSD (+28% YoY) and securities Administration (+67% YoY)

Information: revenues growth driven by price vendor services (+26% YoY) and Market data (+21% YoY)

Revenue Distribution



Expenses



Staff

- Salary increase linked to inflation 12,13%
- Increase in headcount coming from the second half of 2022

Depreciation & Amortization

- Explained by the "go live" of 7 projects with enhancements for market participants

Other Ordinary Expenses

- Services & maintenance increased due to IT expenses and cloud services, mainly paid in USD
- Integration expenses COP 3.267 M

Non-ordinary expenses

- Reduction on financial costs coming from bvc's portfolio

Macro considerations with effects on expenses as of 2Q23:

- Appreciation of Colombian peso: 1.5% YoY
- Inflation: 12.13%
- Interest rates: 13.25%

Broaden and **develop** capital markets in Colombia, Chile and Peru

Contribute to our country's **sustainable** and **inclusive** growth



A capital market that covers **the entire spectrum** of businesses and investors

A **digital** product and service platform that encourages **new agents** to access the market



Technology as a **strategic differentiator** that meets the needs of our clients and the market

Core business performance

Lower dynamic in issuances but strong recovery expected for 3Q23

Strong trading activity in all markets except equities

Great performance at the CCP and at the CSD level

Double digit growth on asset valuation services and e-trading investors

	Equities	Fixed Income	Derivatives	FX
Listing 	<p>1 Tender offers</p> <p>3 MGC new issuers</p>	<p>2 Bonds issued</p> <p>1 New issuer</p>		
Trading 	<p>COP 9 Tn Equities Vol. -59% YoY</p> <p>COP 301 Tn Market cap -13% YoY</p>	<p>COP 121 Tn On-exchange Fixed income Vol -3% YoY</p> <p>COP 487 Tn OTC Fixed income Vol +38% YoY</p>	<p>COP 78 Tn Std Derivatives Vol +50% YoY</p> <p>COP 1,151 Tn OTC Derivatives Vol +40% YoY</p>	<p>COP 761 Tn FX Vol 9% YoY</p>
Post-trading 	<p>COP 254 Tn Open interest +33% YoY</p> <p>COP 598 Tn Custody 9% YoY</p>	<p>COP 1,611 Tn Clearing Vol +53% YoY</p> <p>COP 111 Tn Securities admin +48% YoY</p>		<p>COP 894 Tn FX Clearing Vol +8% YoY</p>
Information 		<p>+204k Assets valued +43% YoY</p>	<p>+172k E-trading investors +79% YoY</p>	

- **(E)** GHG emissions as of 2Q23 totaled **153,9** Ton CO2 eq with a decrease of -8,5% YoY. Scope 1 totaled: **33,6** Ton CO2 eq, Scope2: **19,3** Ton CO2 eq and Scope 3: **101** Ton CO2 eq
- **(S)** bvc Group continues supporting the social transformation of talented young people with IT and digital skills through its CSR program with ProTalent and BecaSoft by investing COP \$700 Million (+16,7% YoY)
- **(G)** On 26 April 2023 Chairman (Mauricio Rosillo) and Vice Chairman (Rafael Aparicio) of the BoD were elected and also the composition of each committee were set.
- **(G)** Second ESG and climate risk quarterly report were disclosed to the SFC by fulfilling its external circular 012
- **(G)** Shareholding increase on CRCC up to 62,7%.



a2censo:

- **662** new investors
- **19 SMEs** listings as of 2Q23
- **COP \$7.450M** amount financed as of 2Q23

Pacta:

- **24,3M** digital promissory notes issued as of 2Q23 (+38% YoY)

Trading Apps:

- **172k** Investors, **(+79% YoY)**

Our **main strategic project** to create a **single** Andean Market, with a **unified** system and **efficient** infrastructure is about to **finalize** its corporate integration phase



Achieved Milestones:

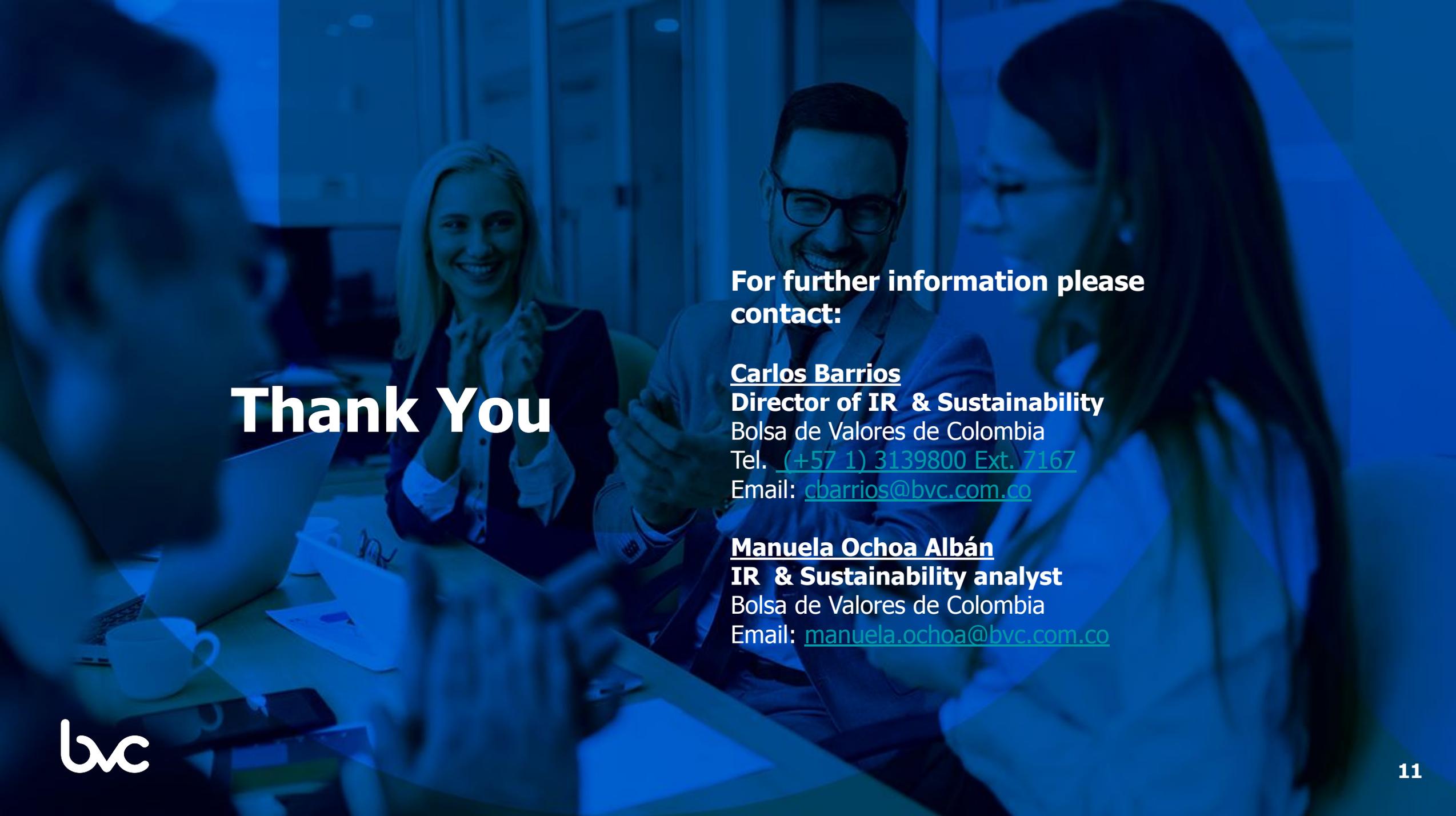
- ✓ BCS spin-off approved by the CMF and creation of Sociedad de Infraestructuras de Mercado – SIM (Jan 2023)
- ✓ Authorization from the Colombian Financial Supervisor
- ✓ The Peruvian Financial Supervisor authorized the corporate integration of Grupo BVL with bvc and BCS (Feb 2023)
- ✓ Creation of Holding Bursatil Chilena – HBC (Mar 2023)
- ✓ Nomination of Juan Pablo Cordoba as CEO of the Regional Holding (Jan 2023)
- ✓ Nomination of the senior management team
- ✓ Subscription of shares: June and August 2023
- ✓ Call notice of Shareholders Meeting: 11 August 2023



Upcoming Steps:

- Merger: HBC and SIM Shareholders meetings will approve to merge in order to create the Regional Holding Company: 31 August 2023
- Perfection of the transaction: registration and listing of the Regional Holding, 6 – 8 weeks after the merger
- Delivery of shares according to the agreed exchange ratio

Q & A



Thank You

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Annex

Challenging results on Listing revenues as of 2Q23 up +7% YoY to COP \$41,675 million

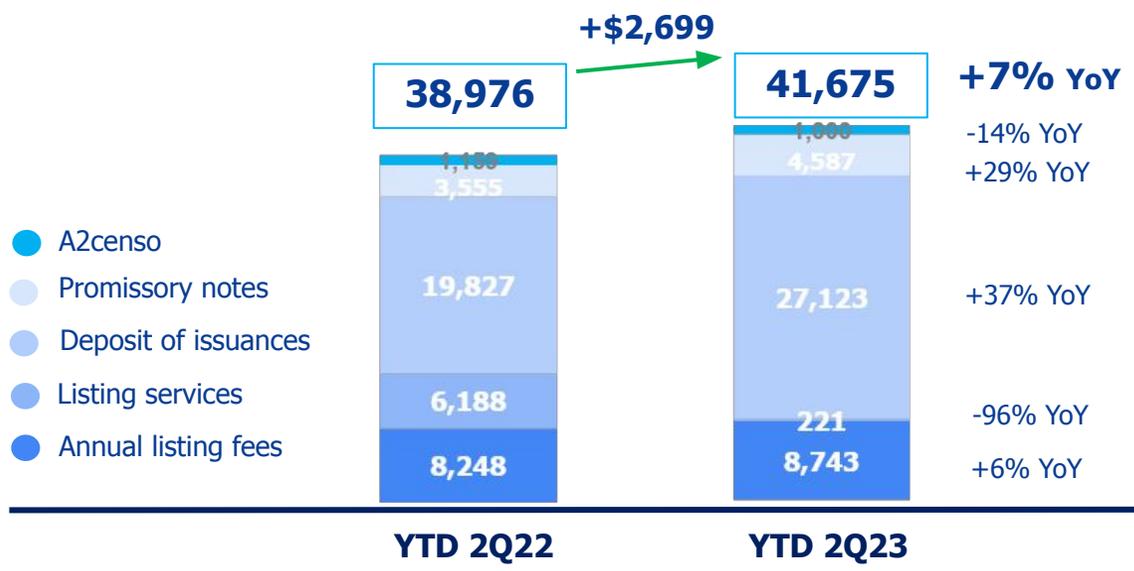
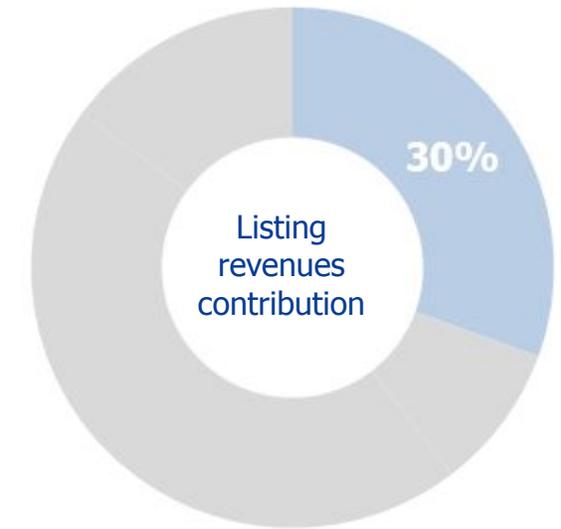
COP 0.3 Tn
Bond Issuances
-85% YoY

COP 583 Tn
Dematerialized Issuances
+11% YoY

24.3 M
Promissory Notes
+38% YoY

19
SMEs financed in a2censo
-16% YoY

COP 7,450 M
Amount financed in a2censo
-51% YoY



- Digital promissory notes lower activity due to the increase on interest rates:
 - New promissory notes as of 2Q23: +3 million (-24% YoY)
- Bond issuances:
 - 1 Ordinary bonds: UNE EPM Telecomunicaciones S.A.
 - 1 Sustainability bonds: Finanzauto S.A. BIC.
 - 19 SMEs listings in a2censo

2Q23 trading affected by the equities market, revenues -23% YoY to COP \$12,334 million

COP 9 Tn
Equities Vol
-59% YoY

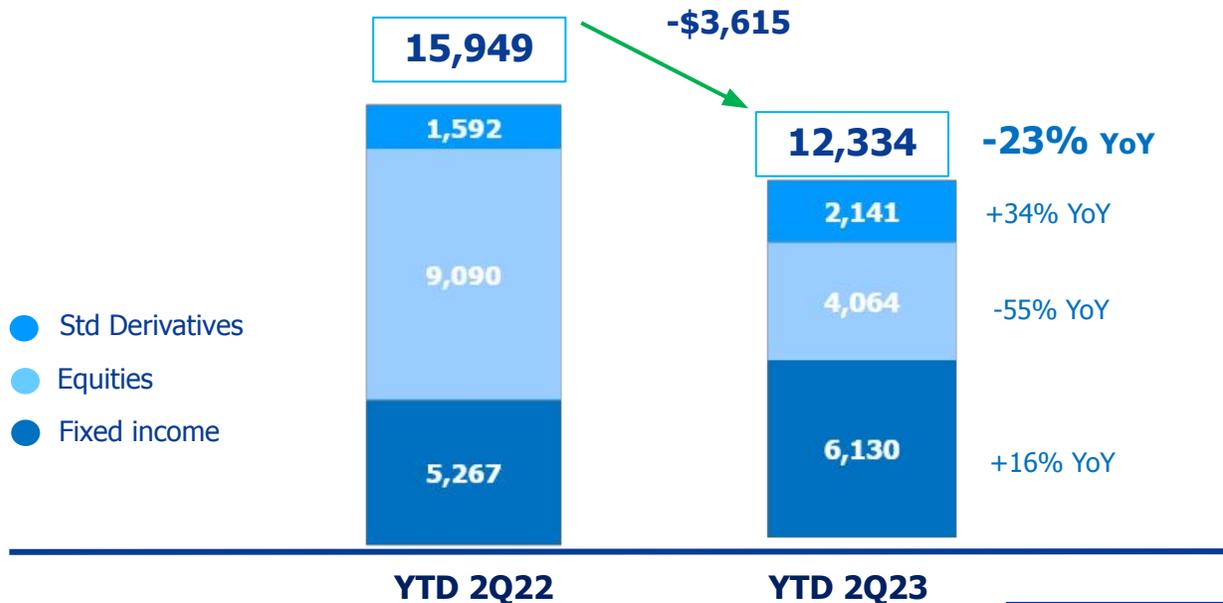
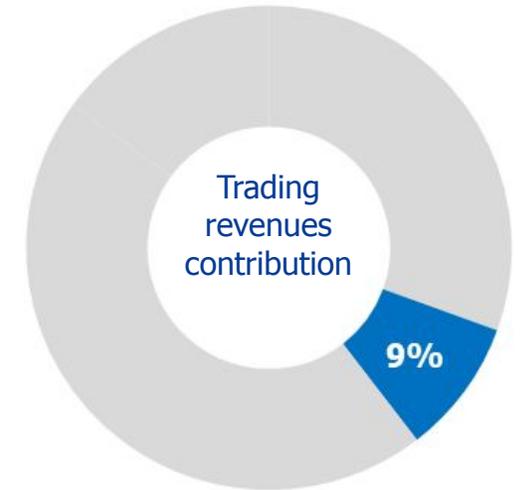
COP 121 Tn
Electronic Fixed income Vol
-3% YoY

COP 78 Tn
Std Derivatives Vol.
+50% YoY

COP 301 Tn
Market Cap
-13% YoY

COP 487 Tn
OTC Fixed income Vol
+38% YoY

700 K
Contracts traded
+72% YoY



• Trading activity on all of the markets on 2Q23:

On-Exchange:

- Equities COP 9 Tn -59% YoY
- Fixed income: COP 121 Tn -3% YoY
- Std Derivatives COP 78 Tn +50% YoY

OTC*:

- Fixed income COP 487 Tn +37% YoY
- Derivatives COP 1,151 Tn +40% YoY
- FX COP 761bn +9% YoY

Figures in COP millions
*Includes trading volumes our subsidiary SETICAP
More details on slides 18, 21

2Q23 post-trading revenues up +38% YoY to COP \$61,112 million, double digit growth on all revenue lines

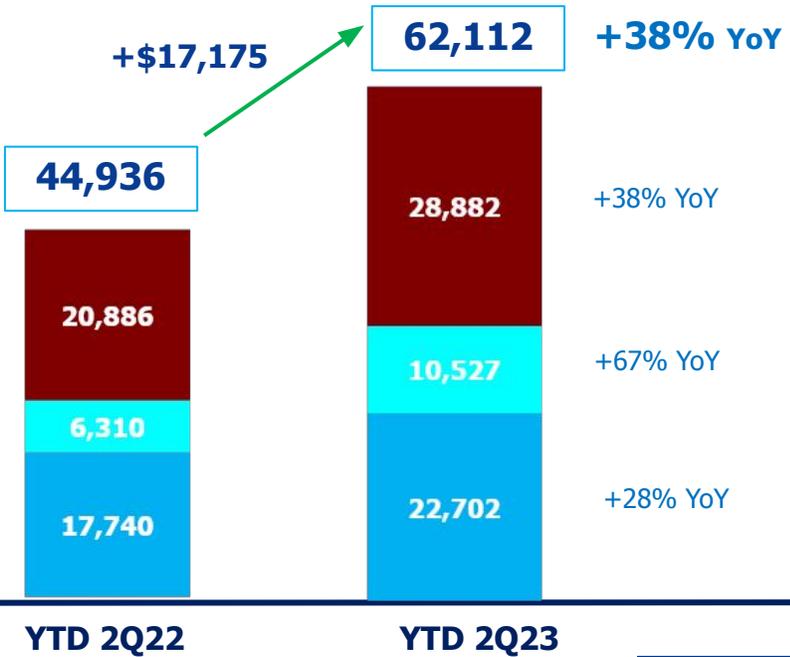
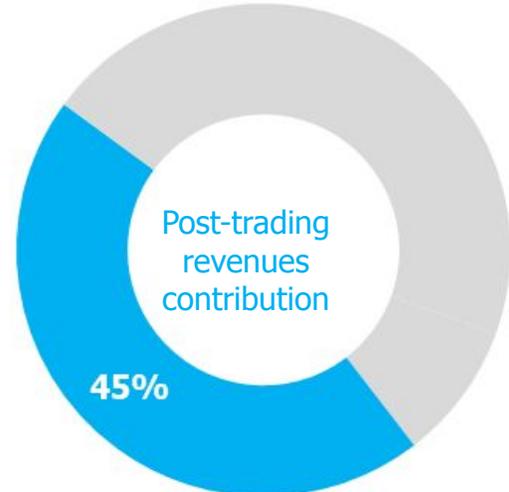
COP 254 Tn
Open interest
+32% YoY

COP 1,611 Tn
Vol cleared
+62% YoY

COP 894 Bn
FX C&S Vol
+20% YoY

COP 598 Tn
Securities under Custody
+9% YoY

COP 111 Tn
Securities Admin.
+48% YoY



- Post-trading revenue boosted by the great performance in volumes cleared at the CCP:
 - Derivatives: COP \$534 Tn +44% YoY
 - Fixed income: COP \$1,065 Tn +61% YoY
 - Equities: COP \$8.9 Tn -58% YoY
 - Swaps: COP \$2.8 Tn +54% YoY
 - FX: COP \$894 Tn +8% YoY
- Securities administration boosted by the increase of CDs turnover as of 2Q23.
- Custody increase thanks to the balance as of 2Q23 on CDs COP \$198 Tn (+49% YoY) and other securities COP \$56 Tn (+33% YoY)

Figures in COP millions

More details on slides 19, 21

2Q23 information services revenues up +22% YoY to COP \$20,870 million

COP 5.14 Tn
AUM iCOLCAP ETF
-14% YoY

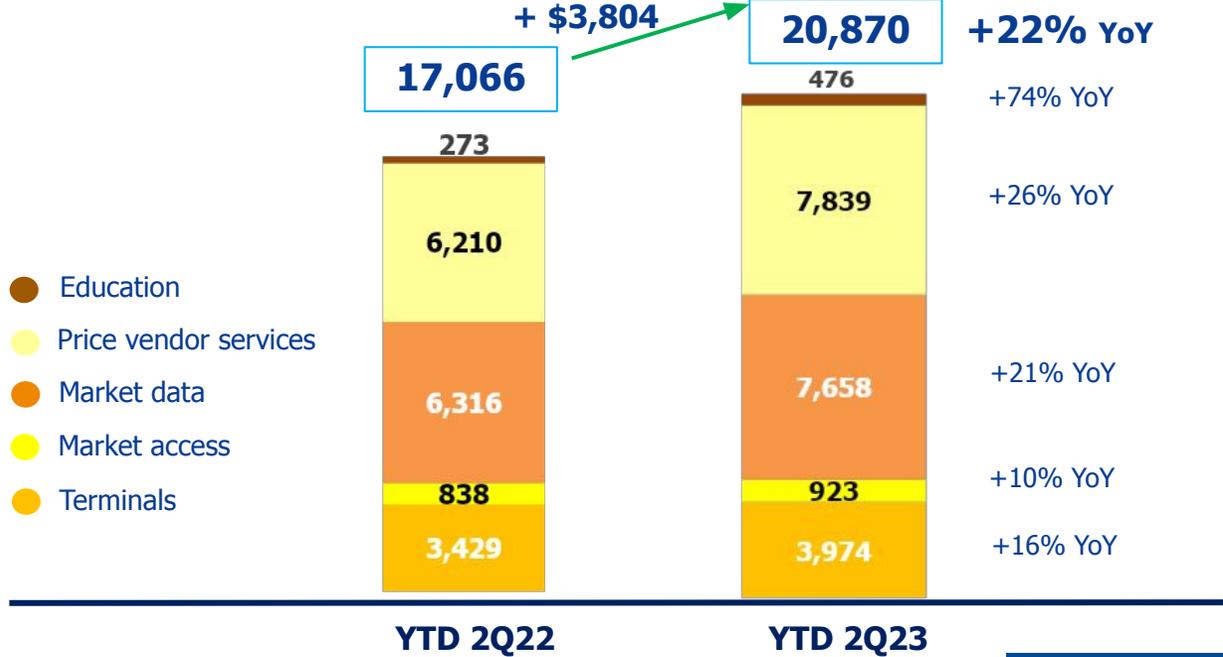
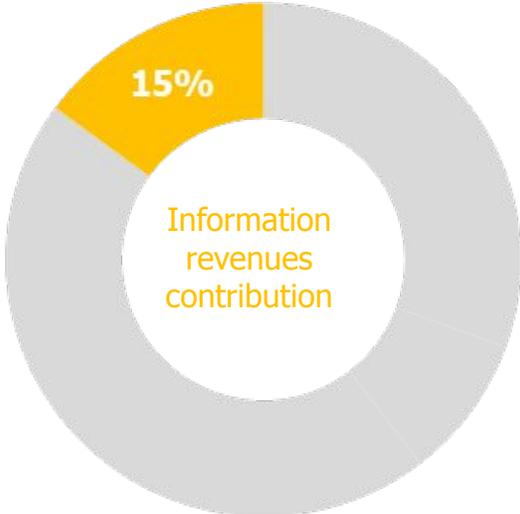
97.97%
Electronic order routing

53
Vendors & sub-vendors

+204k
Securities valued
+43% YoY

+172k
Investors through trading apps as of 2Q23

311
of students
-91% YoY



Figures in COP millions
More details on slides 19, 21

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Issuances						
Disposals	-	-	-	-	-	-
Tender Offers	9.4	1.9	-	3.2	0.1	-
Issuance of Shares	-	-	-	-	-	-
Tit. Part	-	-	-	-	-	-
Emission Ext.	-	-	-	-	-	-
Bonds	1.2	0.9	-	0.5	0.3	-
Total (COP Trillions)	10.5	2.8	-	3.6	0.4	-
Dematerial						
Dematerialized Issuances (COP Trillions)	552	525	502	551	576	583
Promissory Notes						
# new promissory notes (Thousands)	2,063	2,005	2,033	1,810	1,634	1,457
# Total Promissory Notes issued (Thousands)	16,521	17,607	19,771	21,421	22,942	24,278
A2censo						
SMEs financed	7	15	15	13	9	19
Amount financed (COP millions)	7,650	9,200	6,315	5,130	3,850	7,450

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Fixed Income						
Electronic	68.8	55.5	49.4	60.7	65.1	55.5
OTC	137.3	164.8	202.3	146.1	204.5	200.3
Primary	24.4	25.7	31.5	28.9	50.4	29.5
Seticap Securities	1.3	1.2	1.0	1.0	1.5	1.8
Total (COP Trillions)	231.7	247.2	284.3	236.6	321.4	287.1
Equity Market						
Cash	9.9	8.9	3.9	5.3	4.4	3.2
Repos	0.9	1.0	0.8	0.8	0.6	0.4
Sec Lending	0.1	0.1	0.0	0.0	0.0	0.0
Total (COP Trillions)	11.0	10.0	4.7	6.1	5.0	3.7
Derivatives Market						
Standardized						
Futures						
Stocks	0.15	0.14	0.06	0.04	0.04	0.05
Interest Rates	0.7	0.9	0.7	0.8	1.5	2.5
FX	24.4	25.6	35.7	43.1	41.9	31.9
Options						
FX	0.00011	0.00033	0.00002	0.00000	0.00001	0.00009
Total (COP Trillions)	25.3	26.7	36.5	43.9	43.4	34.5
Futures						
Stocks	25,962	25,524	13,515	8,189	10,949	12,759
Interest Rates	32,299	41,691	34,858	37,461	49,810	50,074
FX	134,650	146,100	183,982	209,001	235,060	341,048
Options						
FX	639	768	51	18	61	182
Total # Contracts	193,550	214,083	232,406	254,669	295,880	404,063
OTC						
Forward	282	283	297	338	428	409
Swaps	146	66	67	77	167	114
IRS	29	13	12	8	14	19
Total (COP Trillions)	457	363	377	423	609	542
FX Market						
FX (Volume USD BN)	482.8	652.6				
FX (Volume USD BN)	86	92	75	64	84	81
FX Closing Rate (COP-USD)	\$ 3,748	\$ 4,127	\$ 4,532	\$ 4,810	\$ 4,627	\$ 4,191
Market Cap (COP Trillions)	444	349	309	332	313	302
Colcap	1,616	1,323	1,128	1,286	1,158	1,134
BVC Stock						
bvc stock price (COP)	\$ 9,400	\$ 8,980	\$ 7,710	\$ 6,985	\$ 10,130	\$ 9,470

Post-trading

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Open Interest (COP Trillions)	104.1	95.8	100.5	108.8	125.6	127.0
C&S Vol (COP Trillions)	932.8	947.4	992.2	982.8	1,341.6	2,504.6
FX C&S Vol (USD Billions)	101.5	109.1	90.3	88.3	100.0	187.7
Securities Under Custody (COP Trillions)	573.9	547.1	520.5	565.2	590.4	598.4
Securities Admin. (COP Trillions)	34.7	43.0	45.7	44.4	52.4	58.2
# Transactions	345.1	260.2	130.5	343.8	310.2	133.4

Information Services

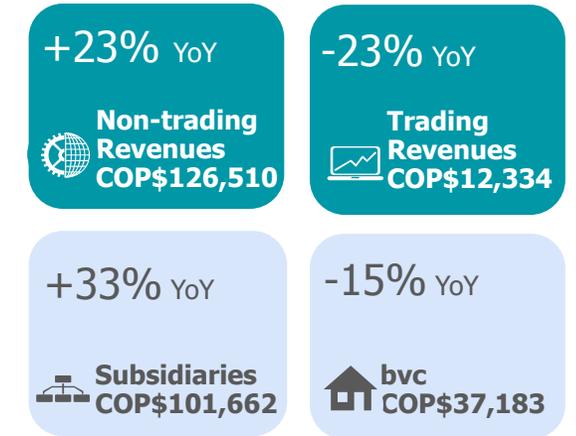
	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
AUM ETF Colcap (COP Trillions)	8	6	5	6	5.1	5
# Vendors	53	53	53	53	53	53
# Securities Valued (Thousands)	129	142	161	173	193	204
Education	1,294	2,276	11,542	5,093	211	311



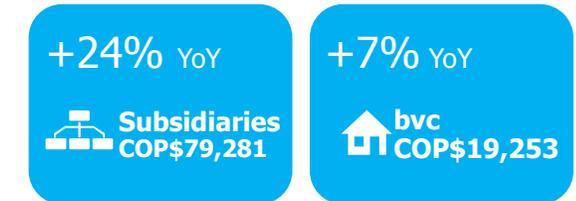
	YTD		Var%	Var\$
	2Q23	2Q22		
Revenues	148,757	124,689	19%	24,068
Ordinary revenues	138,845	118,515	17%	20,330
Other revenues	9,912	6,174	61%	3,738
Expenses	100,353	91,092	10%	9,261
Ordinary expenses	98,534	81,829	20%	16,705
Non ordinary expenses	1,819	9,263	-80%	(7,444)
Operating Profit	40,310	36,685	10%	3,625
Recurrent profits	48,403	33,597	44%	14,806
Income from equity method – associates	5,671	4,356	30%	1,315
Recurrent profits + equity method	54,074	37,953	42%	16,121
CRCC Valuation	583	-	n/a	583
Profit before taxes	54,658	37,953	44%	16,704
Income taxes	21,444	13,065	64%	8,379
Net Profits	33,214	24,888	33%	8,325
Controlling Company	29,489	23,078	28%	6,411
Not to the Controlling Company	3,725	1,810	106%	1,915
Consolidated EBITDA	53,035	48,168	10%	4,866
EBITDA Margin	38%	41%		
Net Margin	22%	20%		

EPS	487.31	381.38	28%	106
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Ordinary Revenues



Ordinary Expenses



	YTD		Var%	Var\$
	2Q23	2Q22		
Revenues	148.757	124.947	19%	23.809
Revenues from Ordinary Activities	138.845	118.515	17%	20.330
Listing	41.675	38.976	7%	2.699
Annual Listing Fees	8.743	8.248	6%	495
Listing Services	221	6.188	-96%	-5.966
Deposit of Issuances	27.123	19.827	37%	7.296
Promissory Notes	4.587	3.555	29%	1.032
A2censo	1.000	1.159	-14%	-159
Trading	12.334	15.949	-23%	-3.615
Fixed Income	6.130	5.267	16%	863
Equities	4.064	9.090	-55%	-5.026
Derivatives	2.141	1.592	34%	549
Post-Trading	62.112	44.936	38%	17.175
Custody , Transactions, C & S	22.702	17.740	28%	4.962
Securities Administration	10.527	6.310	67%	4.217
CRCC	28.882	20.886	38%	7.996
Information Services	20.870	17.066	22%	3.804
Terminals	3.974	3.429	16%	544
Intermediary Access	923	838	10%	86
Market Data	7.658	6.316	21%	1.342
Price Vendor (Precia)	7.839	6.210	26%	1.629
Education	476	273	74%	203
Other Revenues	1.853	1.586	17%	267
Other Gains	9.912	6.433	54%	3.479

1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
61.546	63.401	65.133	70.265	75.568	73.189
60.188	58.327	57.039	63.429	69.046	69.798
20.182	18.794	16.739	21.355	20.546	21.129
4.207	4.041	3.984	5.451	4.385	4.358
4.064	2.124	133	2.775	214	7
9.799	10.028	10.249	10.799	13.222	13.902
1.602	1.952	1.870	1.843	2.275	2.312
510	649	504	488	450	550
8.749	7.200	5.223	6.343	6.600	5.735
2.715	2.552	2.563	2.840	3.240	2.889
5.300	3.790	1.851	2.548	2.278	1.786
734	857	809	956	1.082	1.059
22.409	22.527	24.237	24.937	31.007	31.105
9.024	8.717	9.176	9.356	11.277	11.425
2.916	3.395	3.916	3.829	5.139	5.389
10.470	10.416	11.145	11.752	14.591	14.292
7.979	9.087	10.063	11.316	9.970	10.900
1.713	1.716	1.745	1.772	1.995	1.978
401	436	374	401	463	460
2.849	3.467	3.795	4.315	3.649	4.010
2.938	3.272	3.861	4.561	3.709	4.130
78	195	287	267	154	322
868	718	777	-522	924	929
1.358	5.074	8.094	6.836	6.521	3.391

	YTD		Var%	Var\$
	2Q23	2Q22		
Expenses	100.353	91.092	10%	9.261
Expenses from Ordinary Activities	98.534	81.829	20%	16.705
Employee Benefit Expenses	43.275	32.550	33%	10.725
Depreciation & Amortization Expenses	10.864	9.461	15%	1.404
Depreciations	2.529	2.848	-11%	-318
Amortizations & provisions	8.335	6.613	26%	1.722
Other Ordinary Expenses	44.395	39.819	11%	4.577
Services and Maintenances	17.821	14.926	19%	2.894
Fees	11.211	9.731	15%	1.481
Taxes	2.972	2.742	8%	230
Marketing and Branding	562	797	-30%	-235
Other Expenses	11.830	11.623	2%	207
Non-Ordinary Activity Expenses	1.819	9.263	-80%	-7.444

1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
44.094	46.998	52.043	59.629	52.447	47.906
39.015	42.814	47.283	58.373	50.948	47.586
16.110	16.440	17.372	20.815	22.226	21.049
4.026	5.434	5.167	5.593	5.458	5.407
1.460	1.388	1.110	1.287	1.347	1.182,43
2.566	4.047	4.057	4.306	4.111	4.224
18.879	20.940	24.744	31.965	23.265	21.131
7.130	7.796	9.169	8.813	10.125	7.695
4.370	5.361	7.614	14.152	5.337	5.875
1.011	1.731	1.038	1.165	1.373	1.599
224	574	234	897	341	221
6.144	5.479	6.689	6.938	6.089	5.741
5.078	4.185	4.760	1.256	1.499	320

Corporate Balance Sheet as of 2Q23



Assets:

- Cash & Portfolio \$137,999 (Var \$25,381 -16%YoY)

Liabilities:

- Accounts payable: \$19,971 (-23% YoY)

Equity:

- Reserves: \$226.278 (-6% YoY)

	2Q23	4Q22	Var %	Var \$
Total Assets	722,035	749,797	-4%	(27,762)
Current Assets	174,554	199,645	-13%	(25,091)
Non Current Assets	547,481	550,152	0%	(2,671)
Total Liabilities	112,243	117,920	-5%	(5,677)
Current Liabilities	55,848	59,397	-6%	(3,550)
Non Current Liabilities	56,395	58,523	-4%	(2,128)
Total Equity	609,817	631,877	-3%	(22,060)
Liabilities + Equity	722,060	749,797	-4%	(27,737)

Consolidated Financial figures in (COP Millions)

Consolidated Financial figures in (COP Millions)

This Balance sheet does not include clearing and settlement activity from CRCC

*See appendix for more details slides 25 - 27 & 36 - 37

	Total Balance Sheet		Clearing & Settlement CRCC		Corporate Balance Sheet			
	2Q23	4Q22	2Q23	4Q22	1Q23	4Q22	Var %	Var \$
Total Assets	134,446,723	129,538,640	133,724,688	128,788,839	722,060	749,801	-4%	-27,737
Current Assets	133,899,242	128,988,488	133,724,688	128,788,839	174,579	199,649	-13%	25,066
Cash with specific destination	377,082	479,989	377,082	479,989	0	0	0%	0
Proprietary repo operations	-	0	0	0	0	0	0%	0
Counterparty Operations	133,347,606	128,308,855	133,347,606	128,308,855	0	0	0%	0
Non Current Assets	547,481	550.152	0	0	547,481	550.152	-0.5%	-2,671
Total Liabilities	133,836,906	128,906,764	133,724,663	128,788,843	112,243	117,920	-5%	-5,677
Current Liabilities	133,780,511	128,848,240	133,724,663	128,788,843	55,848	59,397	-6%	-3,550
Deposits	377,057	479,988	377,057	479,988	0	0	0%	0
Counterparty Operations	133,347,606	128,308,855	133,347,606	128,308,855	0	0	0%	0
Non Current Liabilities	56,395	58.523	0	0	56,395	58.523	-4%	-2,128
Total Equity	555,889	578,361	0	0	609,817	631,877	-3%	-22,060

Includes in assets and liabilities, the positions assumed by the CRCC in its ordinary business activity as CCP (IFRS10)

Positions assumed by the CRCC in its clearing & settlement business activity
C&S: totaled COP \$133,725 TN (USD \$32 BN)

CCP activity from CRCC not included

	Total Balance Sheet		Clearing & Settlement CRCC		Corporate Balance Sheet			
	2Q23	4Q22	2Q23	4Q22	2Q23	4Q22	Var%	Var\$
Total Assets	134,446,723	129,538,640	133,724,688	128,788,843	722,060	749,797	-4%	(27,737)
Current	133,899,242	128,988,488	133,724,688	128,788,843	174,579	199,645	-13%	(25,066)
Cash and Cash Equivalents	63,717	78,779	-	-	63,742	78,779	-19%	(15,037)
Cash with specific destination	377,082	479,989	377,082	479,989	-	-	n/a	-
Financial assets investments	74,282	84,601	-	-	74,282	84,601	-12%	(10,319)
Financial assets derivatives	-	-	-	-	-	-	n/a	-
Related parties account receivables	650	679	-	-	650	679	-4%	(29)
Prop repo operations	-	-	-	-	-	-	n/a	-
Trade Debtors and Other Accounts Receivable	28,342	27,856	-	-	28,342	27,856	2%	485
Other Current non Financial Assets	-	-	-	-	-	-	n/a	-
Current Tax Assets	7,563	7,730	-	-	7,563	7,730	-2%	(167)
Counterparty Operations	133,347,606	128,308,855	133,347,606	128,308,855	-	-	n/a	-
Non-Current Assets	547,481	550,152	-	-	547,481	550,152	0%	(2,671)
Financial Assets Investments	2,389	1,806	-	-	2,389	1,806	32%	583
Other Non-Financial Assets	9,564	7,555	-	-	9,564	7,555	27%	2,009
Investments in associates and joint ventures	7,267	9,857	-	-	7,267	9,857	-26%	(2,589)
Trade debtors and other accounts receivable	448	446	-	-	448	446	1%	2
Capital Gain	119,652	119,652	-	-	119,652	119,652	0%	-
Property and Equipment	19,719	21,238	-	-	19,719	21,238	-7%	(1,519)
Other non-current financial assets	-	-	-	-	-	-	-	-
Other Intangible Assets	388,442	389,599	-	-	388,442	389,599	0%	(1,157)
Deferred tax assets	-	-	-	-	-	-	n/a	-

	Total Balance Sheet		Clearing & Settlement CRCC		Corporate Balance Sheet			
	2Q23	4Q22	2Q23	4Q22	2Q23	4Q22	Var%	Var\$
Liabilities	133,836,906	128,906,764	133,724,663	128,788,843	112,243	117,920	-5%	(5,677)
Current liabilities	133,780,511	128,848,240	133,724,663	479,988	55,848	59,397	-6%	(3,550)
Financial liabilities	878	584	-	-	878	584	50%	293
Employee Benefits	6,905	11,052	-	-	6,905	11,052	-38%	(4,147)
Deposits	377,057	479,988	377,057	479,988	-	-	n/a	-
Trade Creditors and Other Accounts Payable	19,938	25,826	-	-	19,938	25,826	-23%	(5,888)
Current financial Liabilities - Derivatives	-	-	-	-	-	-	n/a	-
Dividends payable	-	-	-	-	-	-	n/a	-
Current Tax Liabilities	6,513	13,608	-	-	6,513	13,608	-52%	(7,095)
Deferred Income	10,268	127	-	-	10,268	127	8010%	10,142
Accounts payable to related parties	34	26	-	-	34	26	32%	8
Other current financial Liabilities	3,135	1,027	-	-	3,135	1,027	205%	2,108
Other non-financial Liabilities	8,178	7,148	-	-	8,178	7,148	14%	1,030
Counterparty Operations	133,347,606	128,308,855	133,347,606	128,308,855	-	-	n/a	-
Non-Current Liabilities	56,395	58,523	-	-	56,395	58,523	-4%	(2,128)
Financial Liabilities	964	1,091	-	-	964	1,091	-12%	(127)
Estimated Liabilities & provisions	1,198	1,878	-	-	1,198	1,878	-36%	(680)
Payable Future Payments	-	-	-	-	-	-	n/a	-
Deferred Taxes liabilities	3,371	3,371	-	-	3,371	3,371	0%	0
Other Liabilities	50,863	52,184	-	-	50,863	52,184	-3%	(1,321)

	Total Balance Sheet		Clearing & Settlement CRCC		Corporate Balance Sheet			
	2Q23	4Q22	2Q23	4Q22	2Q23	4Q22	Var%	Var\$
Equity	555,889	578,361	-	-	555,889	578,361	-4%	(22,472)
Subscribed and Paid-in Capital	30,257	30,257	-	-	30,257	30,257	0%	-
Capital Surplus	298,397	298,397	-	-	298,397	298,397	0%	-
Reserves	226,278	240,659	-	-	226,278	240,659	-6%	(14,381)
Results for the Period	29,489	24,252	-	-	29,489	24,252	22%	5,237
Retained profits	(14,559)	(443)	-	-	(14,559)	(443)	3185%	(14,116)
Other participation on equity & ORI	(14,396)	(15,310)	-	-	(14,396)	(15,310)	-6%	914
Result for the adoption of NCIF	424	550	-	-	424	550	-23%	(126)
Non-Controlling Interest	53,928	53,515	-	-	53,928	53,515	1%	413
Total Equity	609,817	631,877	-	-	609,817	631,877	-3%	(22,060)
Total Liabilities + Equity	134,446,723	129,538,640	133,724,663	128,788,843	722,060	749,797	-4%	(27,737)



P&L	YTD 2Q23	YTD 2Q22	VAR %	VAR \$
Revenues	39,712	43,845	-9%	- 4,134
Ordinary Activity Revenues	35,572	42,680	-17%	- 7,108
Other Revenues	4,139	1,165	255%	2,974
Expenses	42,312	35,870	18%	6,442
Ordinary Activity Expenses	38,645	30,537	27%	8,109
Non-Operating Expenses	1,060	6,281	-83%	- 5,220
Operating Profit	- 3,073	12,143	-125%	- 15,216
Equity Method	31,290	19,215	63%	12,075
Profit Before Taxes	28,690	27,191	6%	1,500
Income Tax	- 758	3,470	-122%	- 4,228
Net Profit	29,449	23,721	24%	5,728

EBITDA	2,609	16,435	-84%	- 13,826
EBITDA Margin	7%	39%		
Net Margin	74%	54%		

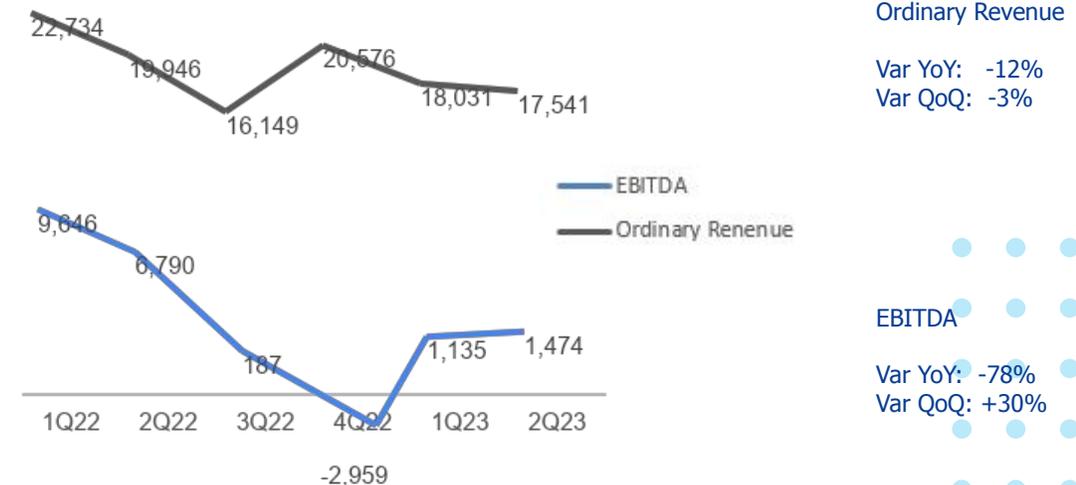
Balance Sheet	2Q23	4Q22	VAR %	VAR \$
Assets	617,337	633,517	-3%	- 16,180
Liabilities	36,223	29,921	21%	6,303
Shareholder Equity	581,113	603,596	-4%	- 22,483
Total Liabilities & Shareholder Equity	617,337	633,517	-3%	- 16,180

Market Metrics

	2Q23	2Q22	Var YoY
Fixed Income Vol. *	608	479	27%
Equities Vol. *	9	21	-59%
Std Derivatives Vol.*	78	52	50%
Issuances*	0.4	13	-97%
Number of Vendors	53	53	0%
AUM ETF*	5.1	6	-14%

*COP\$ TNs

Quarterly Evolution



Figures in COP\$ Millions

For more details see slides 39 - 42



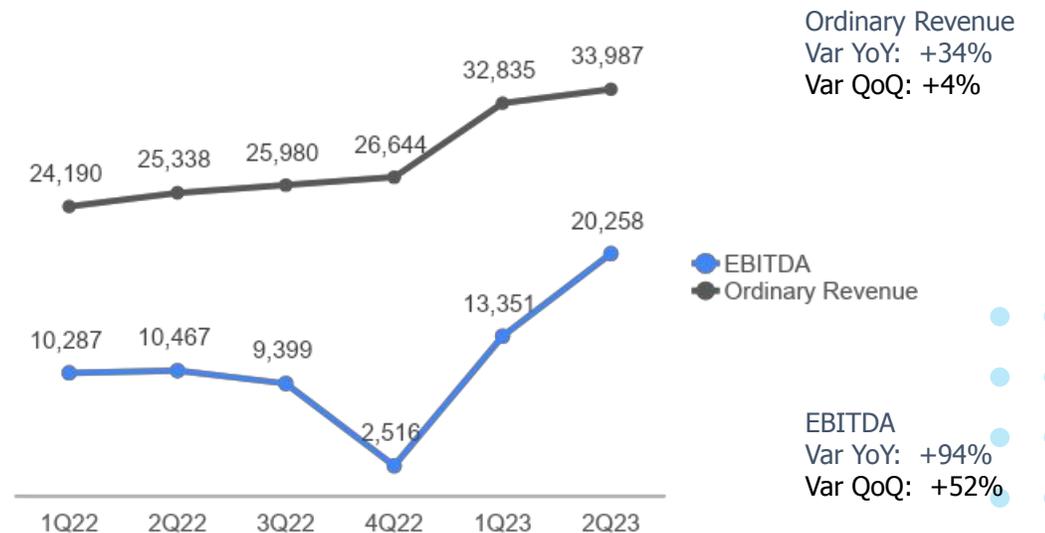
Market Metrics

	2Q23	2Q22	Var YoY
Securities under Custody*	598	547	9%
Dematerialized Issuances*	583	525	11%
LP + DVP	133,400	260,225	-49%
Securities Administration*	58	40	46%
Promissory Notes Under Custody	1.5	2.0	-27%

*(COP Trillions)

**Millions

Quarterly Evolution



P&G	YTD 2Q23	YTD 2Q22	VAR %	VAR \$
Ingresos	70,005	50,016	40%	19,989
Ingresos Ordinarios	66,822	49,528	35%	17,295
Ganancias	3,182	488	552%	2,694
Gastos	37,627	32,180	17%	5,447
Gastos Actividades Ordinarias	36,362	31,352	16%	5,010
Gastos no Operacionales	904	837	8%	67
Diferencia en Cambio	361	- 9	-4301%	370
Utilidad Operacional	30,460	18,176	68%	12,285
Metodo de Participación	1,596	655	144%	941
Ganancias Antes de Impuestos	33,974	18,491	84%	15,483
Impuesto de Renta	14,020	6,782	107%	7,238
Utilidad Neta	19,953	11,709	70%	8,245

EBITDA	33,609	20,754	62%	12,855
Margen EBITDA	50%	42%		
Margen Neto	29%	23%		

Balance General	2Q23	4Q22	VAR %	VAR \$
Activos	103,616	106,426	-3%	- 2,810
Pasivos	31,729	30,363	4%	1,366
Patrimonio	71,887	76,063	-5%	- 4,176
Total Pasivo & Patrimonio	103,616	106,426	-3%	- 2,810



Cámara de Riesgo Central de Contraparte

Colombian Central Counterparty
Clearing House Company

VARIACIÓN ACUMULADA		2Q23		
P&G	YTD 2Q23	YTD 2Q22	VAR %	VAR \$
Ingresos	33,280	20,886	59%	12,394
Ingresos Ordinarios	29,020	20,886	39%	8,134
Ganancias	4,260	-		4,260
Gastos	17,111	14,330	19%	2,781
Gastos Actividades Ordinarias	16,685	14,071	19%	2,614
Gastos no Operacionales	425	259	64%	167
Utilidad Operacional	12,335	6,815	81%	5,520
Ganacias Antes de Impuestos	16,170	6,556	147%	9,613
Impuesto de Renta	6,552	2,326	182%	4,225
Utilidad Neta	9,618	4,230	127%	5,388

EBITDA	14,615	9,342	56%	5,273
Margen EBITDA	50%	45%		
Margen Neto	29%	20%		

Balance General	2Q23	4Q22	VAR %	VAR \$
Activos	133,843,038	128,905,426	4%	4,937,612
Pasivos	133,738,068	128,801,522	4%	4,936,546
Patrimonio	104,970	103,904	1%	1,066
Total Pasivo & Patrimonio	133,843,038	128,905,426	4%	4,937,612

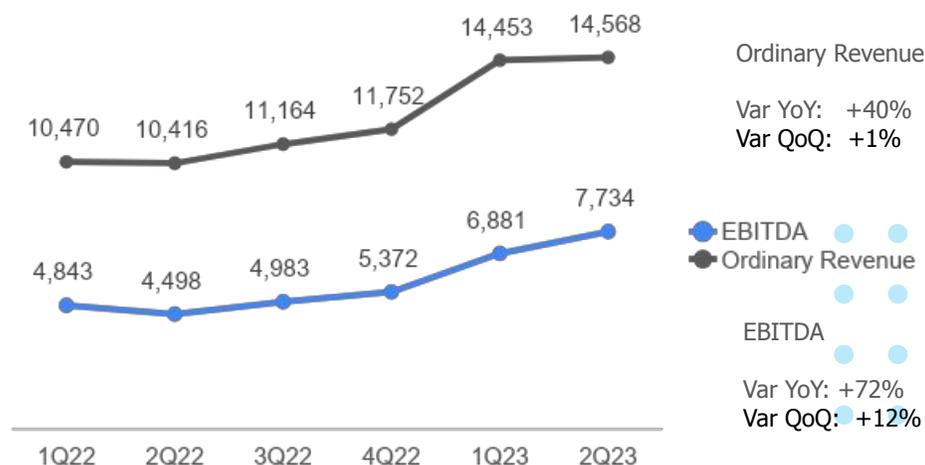
Figures in COP\$ Millions

Market Metrics

	2Q23	2Q22	Var YoY
Open Interest*	127	96	33%
C&S Vol: Derivatives*	534	180	196%
C&S Vol: Fixed Income*	1,065	329	224%
C&S Vol: Equities*	9	10	-12%
C&S Vol: Swaps*	3	1	232%
C&S Vol: FX*	894	427	109%

*(COP Trillions)

Quarterly Evolution



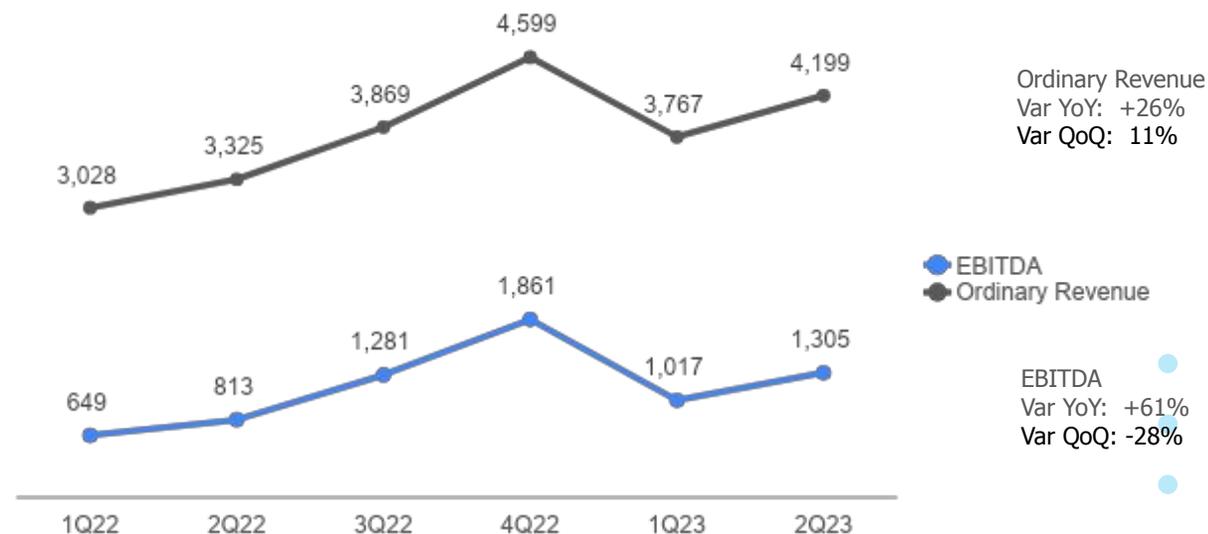
P&L	YTD 2Q23	YTD 2Q22	VAR %	VAR \$
Revenues	8,222	6,426	28%	1,795
Ordinary Revenues	7,966	6,353	25%	1,613
Other Revenues	256	74	246%	182
Expenses	5,954	5,153	16%	800
Ordinary Activity Expenses	5,894	5,098	16%	796
Non-Operating Expenses	59	55	9%	5
Operating Profit	2,072	1,254	65%	818
Profit Before Taxes	2,268	1,273	78%	995
Income Tax	871	486	79%	385
Net Profit	1,397	787	78%	610

EBITDA	2,322	1,462	59%	860
EBITDA Margin	29%	23%		
Net Margin	17%	12%		

BALANCE SHEET	2Q23	4Q22	VAR %	VAR \$
Assets	6,168	7,276	-15%	- 1,109
Liabilities	2,815	2,654	6%	161
Equity	3,352	4,623	-27%	- 1,270
Total Liabilities & Equity	6,168	7,276	-15%	- 1,109

• Precia as of 2Q23 reported an increase of (+25% YoY) in operating revenues. Main revenues come from asset valuation in fixed income and OTC derivatives representing 24% and 25% of total revenues respectively.

Quarterly Evolution





P&L	YTD 2023	YTD 2022	VAR %	VAR \$
Revenues	29,655	23,817	25%	5,837
Ordinary Revenues	28,619	23,577	21%	5,042
Other Revenues	1,035	240	331%	795
Expenses	12,041	10,461	15%	1,581
Ordinary Activity Expenses	11,394	10,415	9%	978.87
Non-Operating Expenses	647	45	1330%	601.79
Operating Profit	17,225	13,162	31%	4,063
Profit Before Taxes	17,613	13,357	32%	4,256
Income Tax	6,274	4,671	34%	1,603
Net Profit	11,340	8,686	31%	2,654

EBITDA	17,829	13,867	29%	3,962
EBITDA Margin	62%	59%		
Net Margin	38%	36%		

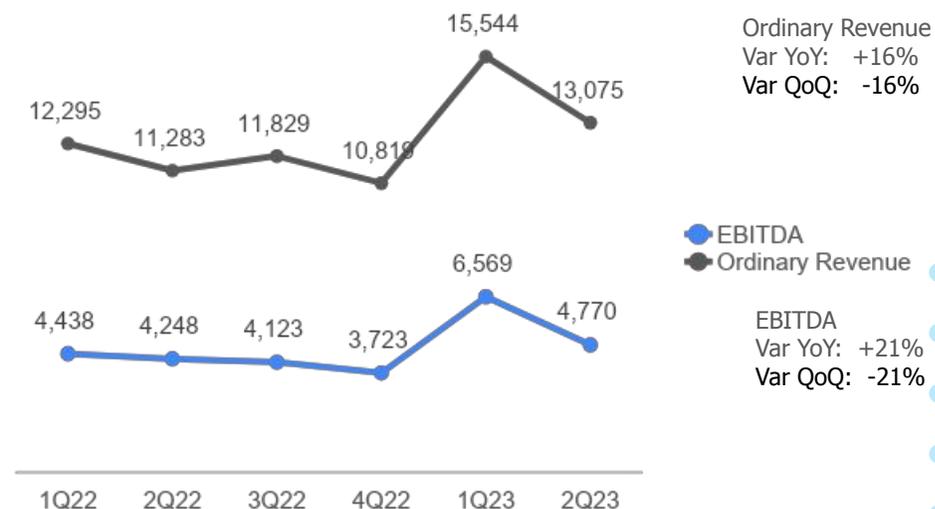
BALANCE SHEET	2Q23	4Q22	VAR %	VAR \$
Assets	26,326	29,908	-12%	- 3,582
Liabilities	12,086	10,489	15%	1,597
Equity	14,240	19,419	-27%	- 5,179
Total Liabilities & Equity	26,326	29,908	-12%	- 3,582

Market Metrics

Volume	YTD 2023	YTD 2022	VAR%
USD*	166	183	-10%
Forwards**	92	71	30%
Swaps**	25	20	26%
IRS/CCS**	4	3.6	18%
Fixed Income**	1.7	1.4	29%

*USD BNs
**COP\$ TNs

Quarterly Evolution





Derivatives Market of Energy Commodities

P&G	YTD 1Q23	YTD 1Q22	VAR %	VAR \$
Ingresos	191	79	143%	113
Ingresos Ordinarios	124	58	115%	66
Ganancias	67	21	219%	46
Gastos	593	495	20%	99
Gastos Ordinarios	484	435	11%	49
Gastos no Operacionales	109	60	82%	49
Utilidad Operacional	- 360	- 377	5%	17
Ganacias Antes de Impuestos	- 402	- 416	3%	14
Impuesto de Renta	-	-		
Utilidad Neta	- 402	- 416	3%	14

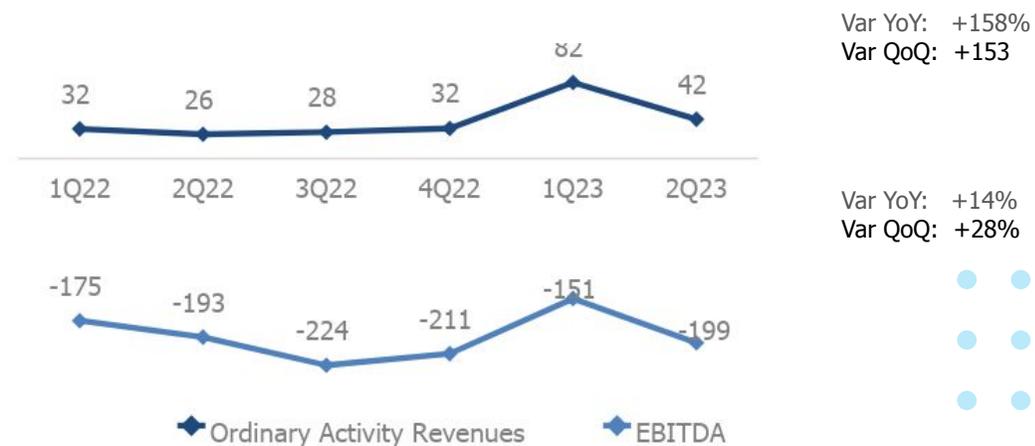
EBITDA	- 351	- 368	5%	18
Margen EBITDA	-283%	-639%		
Margen Neto	-210%	-529%		

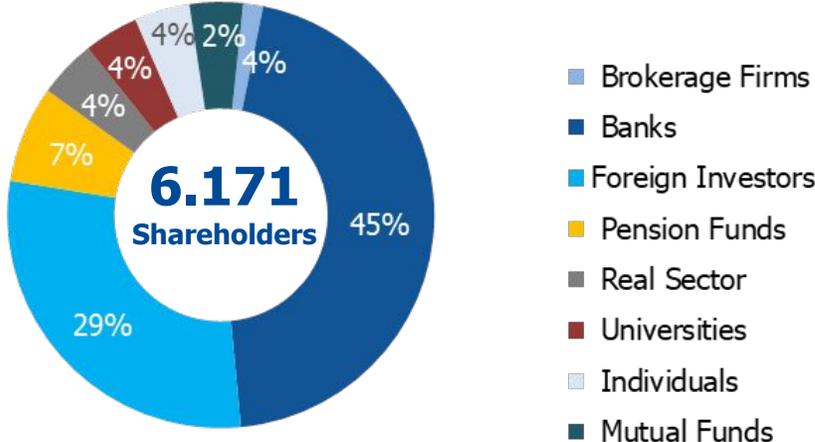
Balance General	2Q23	4Q22	VAR %	VAR \$
Activos	3,438	3,438	0%	-
Pasivos	2,588	2,588	0%	-
Patrimonio	849	849	0%	-
Total Pasivo & Patrimonio	3,438	3,438	0%	-

Market Metrics

	2Q23	2Q22	Var YoY
# of Contracts	310	29	969%
Traded Volume (COP Millions)	37,493	2,846	1217%
Energy Vol. (Gwh)	111.6	10.4	969%

Quarterly Evolution





bvc Stock:

- Listed since June 22nd 2007.
- Stock type: Common voting shares
- Shares Outstanding: 60.513.469

International standards on disclosure of information:

Since 2012 Sustainability reports since 2014

SASB report since 2020
Now part of IFRS Foundation

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES TCFD report since 2022

Board of Directors and its Committees

Admin. & Finance	Audit & Risks	Corporate Governance & Sustainability	Regulation	Technology
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3
Women are part of our Board of Directors

54%
Majority of independent members
(25% Minimum level according to the law)

- 7 Independent Members**
- Rafael Aparicio (Acciones y Valores)
 - Angela Maria Hurtado (JP Morgan)
 - Juan Pablo Galán (Credicorp)
 - Maria Ximena Cadena (Independent)
 - Santiago Montenegro (ASOFONDOS)
 - Juan Rafael Pérez (BTG Pactual)
 - Federico Rengifo (Independent)

- 6 Non Independent Members**
- Aura Arcila (U. de Medellín)
 - Roberto Belchior (B3)
 - Jaime Castañeda (Davivienda)
 - Carlos Rodríguez (BBVA)
 - Mauricio Rosillo (Bancolombia) - Chairman
 - German Salazar (Banco de Bogotá)

	Nota	Por el periodo de seis meses terminados el 30 de	
		junio de	
		2023	2022
Ingresos			
Ingresos de actividades ordinarias	15	\$ 138,844,665	118,514,537
Ingresos de actividades de inversión, neto	16	9,031,618	3,635,364
Ganancias y otros ingresos	17	880,387	1,337,522
Costos y gastos			
Gastos por beneficios a empleados	18	(43,274,604)	(32,550,078)
Gastos por depreciación y amortización		(10,864,275)	(9,460,559)
Otros gastos de actividades ordinarias	19	(44,395,485)	(39,818,520)
Gastos de actividades no ordinarias		(77,272)	(325,366)
Utilidad por actividades de operación		50,145,034	41,332,900
Utilidad método de participación en negocios conjuntos	8	5,670,786	4,356,217
Ingreso por valoración de inversiones a valor razonable		583,431	196,877
Costos financieros	20	(1,741,702)	(7,931,945)
Utilidad antes de impuestos		54,657,549	37,954,049
Gasto por impuestos a las ganancias	22	(21,443,934)	(13,064,903)
Utilidad del periodo		\$ 33,213,615	24,889,146
Otro resultado integral			
Componentes de otro resultado integral que se reclasificarán al resultado del periodo			
Inversiones medidas a valor razonable con cambios en el ORI		934,933	(35,900)
Otro resultado integral, neto de impuestos		934,933	(35,900)
Total resultado y otro resultado integral		\$ 34,148,548	24,853,246
Ganancias atribuibles a:			
Propietarios de la controlante		29,489,089	23,078,375
Participaciones no controladoras		3,724,526	1,810,771
Utilidad del periodo		\$ 33,213,615	24,889,146
Resultado integral total atribuibles a:			
Propietarios de la controlante		30,403,193	23,057,844
Participaciones no controladoras		3,745,355	1,795,402
Total resultado y otro resultado integral		\$ 34,148,548	24,853,246
Acciones en circulación		60,513,469	60,513,469
Utilidad por acción de la controlante		487.31	381.38

	<u>Nota</u>	<u>Al 30 de junio de 2023</u>	<u>Al 31 de diciembre de 2022</u>
Activos			
Activo corriente			
Efectivo y equivalentes de efectivo	5	\$ 63,717,169	78,779,049
Efectivo con destinación específica	6	377,082,321	479,988,515
Activos financieros - inversiones	7	74,282,125	84,600,890
Cuentas por cobrar con partes relacionadas, neto	23	650,099	678,800
Deudores comerciales y otras cuentas por cobrar, neto		28,341,709	27,856,265
Otros activos no financieros		254,731	369,775
Activos por impuestos corrientes		7,308,029	7,359,912
Operaciones de contraparte	4	133,347,605,547	128,308,854,757
Total activo corriente		133,899,241,730	128,988,487,963
Activo no corriente			
Activos financieros - inversiones	7	2,389,382	1,805,953
Otros activos no financieros		9,563,795	7,555,059
Inversiones en negocios conjuntos	8	7,267,424	9,856,901
Plusvalía		119,651,716	119,651,716
Propiedades, equipo y derechos de uso - neto		19,718,875	21,237,961
Activos intangibles distintos de la plusvalía - neto		388,441,817	389,598,786
Cuentas por cobrar con partes relacionadas - neto	23	448,054	445,785
Total activo no corriente		547,481,063	550,152,161
Total activos	\$	134,446,722,793	129,538,640,124

Liabilities & Equity – Consolidated Balance Sheet 2023

<u>Pasivos</u>			
Pasivo corriente			
Obligaciones financieras		877,659	584,398
Beneficios a empleados	9	6,905,101	11,052,058
Depósitos	10	377,057,288	479,988,463
Acreedores comerciales y otras cuentas por pagar	11	19,937,701	25,825,942
Pasivos por impuestos corrientes		6,512,568	13,607,525
Ingresos recibidos por anticipado	12	10,268,148	126,616
Cuentas por pagar con partes relacionadas	23	33,701	25,528
Otros pasivos no financieros		8,177,978	7,148,204
Pasivos estimados y provisiones	13	3,134,868	1,027,000
Operaciones de contraparte	4	133,347,605,547	128,308,854,757
Total pasivo corriente		133,780,510,559	128,848,240,491
Pasivo no corriente			
Obligaciones financieras		963,638	1,090,674
Pasivos estimados y provisiones	13	1,197,545	1,877,763
Pasivo por impuestos diferidos	22	50,862,564	52,183,687
Otros pasivos no financieros		3,371,483	3,371,004
Total pasivo no corriente		56,395,230	58,523,128
Total pasivos		133,836,905,789	128,906,763,619
<u>Patrimonio</u>			
Capital suscrito y pagado	14	30,256,734	30,256,734
Prima en colocación de acciones		298,397,252	298,397,252
Reservas		226,277,597	240,658,974
Utilidad del periodo		29,489,089	24,252,361
Pérdidas acumuladas		(14,559,149)	(443,197)
Otras participaciones en el patrimonio y ORI		(14,396,335)	(15,310,439)
Resultado de adopción por primera vez NCIF		424,065	549,702
Total patrimonio atribuible a los propietarios de la controladora		555.889.253	578.361.387
Participación no controlada		53,927,751	53,515,118
Total patrimonio		609,817,004	631,876,505
Total pasivos y patrimonio		\$ 134,446,722,793	129,538,640,124

Figures in COP\$ Thousands

More detailed information available in the following [link](#)

	Nota	Por los seis meses terminados al 30 de junio de	
		2023	2022
Flujos de efectivo de actividades de operación			
(+) Cobros procedentes de la prestación de servicios		\$ 176,690,810	145,889,768
(+) Otros cobros por actividades de operación		180,472	-
(-) Pagos a proveedores por el suministro de bienes y servicios	11	(54,428,202)	(43,422,013)
(-) Pagos de impuestos de actividades de operación		(47,130,469)	(30,274,570)
(-) Pagos a empleados	9	(39,412,292)	(28,509,546)
(-) Otros pagos por actividades de operación		(1,075,803)	(440,903)
(-) Intereses pagados arrendamientos financieros		(75,824)	(75,409)
(+) Intereses recibidos por arrendamientos financieros		220,084	2,236
(+) Intereses recibidos	16	1,103,034	412,812
(-) Impuestos a las ganancias pagados	24	(15,181,663)	(7,340,523)
(-/+) Garantías (entregadas) recibidas en efectivo		(39,644)	289,625
(+/-) Otras salidas de efectivo		(6,513)	(497,798)
Flujos de efectivo procedente de actividades de operación		20,843,990	36,033,679
Flujos de efectivo de actividades de inversión			
(-) Compras de propiedades y equipo		(923,892)	(359,261)
(-) Compras y capitalizaciones de activos intangibles	24	(8,280,866)	(9,415,660)
(-) Importes procedentes de ventas de activos intangibles		-	(33,030)
(+) Dividendos recibidos de negocios conjuntos	8	8,260,263	5,474,174
(+) Intereses recibidos	7	5,524,737	791,493
(+) Otras entradas de efectivo portafolio	7	37,700,000	46,747,613
(-) Otras salidas de efectivo portafolio	7	(24,245,252)	(33,349,721)
Flujos de efectivo procedente de actividades de inversión		18,034,990	9,855,608
(-) Compras de propiedades y equipo		(923,892)	(359,261)
(-) Compras y capitalizaciones de activos intangibles	24	(8,280,866)	(9,415,660)
(-) Importes procedentes de ventas de activos intangibles		-	(33,030)
(+) Dividendos recibidos de negocios conjuntos	8	8,260,263	5,474,174
(+) Intereses recibidos	7	5,524,737	791,493
(+) Otras entradas de efectivo portafolio	7	37,700,000	46,747,613
(-) Otras salidas de efectivo portafolio	7	(24,245,252)	(33,349,721)
Flujos de efectivo procedente de actividades de inversión		18,034,990	9,855,608
Flujos de efectivo de actividades de financiación			
(-) Pagos de pasivos por arrendamientos financieros NIIF 16		(436,615)	(491,603)
(+) Ingresos de pasivos por arrendamientos financieros (subarriendo)		8,226	7,781
(-) Dividendos pagados	14	(50,468,560)	(35,718,045)
(-) Intereses pagados		-	(39,110)
Flujos de efectivo utilizados de actividades de financiación		(50,896,949)	(36,240,977)
(Disminución) incremento neto de efectivo y equivalentes al efectivo		(12,017,969)	9,648,310
Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo		(3,043,911)	1,103,301
(Disminución) Incremento neto de efectivo y equivalentes al efectivo		(15,061,880)	10,751,611
Efectivo y equivalentes al efectivo al principio del período		78,779,049	46,843,822
Efectivo y equivalentes al efectivo al final del período	5	\$ 63,717,169	57,595,433

	Nota	Al 30 de junio de 2023	Al 31 de diciembre de 2022
Activos			
Activo corriente			
Efectivo y equivalentes de efectivo	4	\$ 19,662,161	24,564,083
Activos financieros – inversiones	5	22,158,069	27,902,873
Cuentas por cobrar con partes relacionadas	19	1,494,257	760,944
Cuentas por cobrar comerciales y otras cuentas por cobrar - neto	6	8,413,536	10,361,779
Activos netos por impuestos corrientes		7,290,041	5,835,976
Otros activos no financieros		62,182	582,980
Total activo corriente		59,080,246	70,008,635
Activo no corriente			
Activos financieros - inversiones	5	2,389,382	1,805,953
Inversiones en negocios conjuntos	7	7,233,616	9,813,633
Inversiones en subsidiarias	8	480,012,664	484,768,528
Propiedades, equipo y derecho de uso-neto		16,315,871	17,199,809
Activos intangibles-neto		45,535,083	46,390,403
Otros activos no financieros		5,849,686	3,084,326
Cuentas por cobrar con partes relacionadas	19	448,054	445,785
Total activo no corriente		557,784,356	563,508,437
Total activos		\$ 616,864,602	633,517,072

Liabilities & Equity - Separate Balance Sheet 2Q23

Pasivos

Pasivo corriente

Obligaciones financieras		354,006	297,029
Cuentas comerciales por pagar y otras cuentas por pagar	9	12,220,814	16,969,874
Cuentas por pagar con partes relacionadas	19	1,643,221	78,849
Beneficios a empleados	10	2,063,548	3,415,097
Pasivos estimados y provisiones	11	2,918,407	1,380,000
Ingresos recibidos por anticipado	12	9,585,931	14,107
Total pasivo corriente		28,785,927	22,154,956

Pasivo no corriente

Obligaciones financieras		914,355	1,019,957
Pasivos estimados y provisiones	11	83,833	83,833
Impuesto diferido pasivo-neto		2,791,243	3,486,134
Otros pasivos		3,175,790	3,175,790
Total pasivo no corriente		6,965,221	7,765,714
Total pasivos		35,751,148	29,920,670

Patrimonio

Capital suscrito y pagado		30,256,734	30,256,734
Prima en colocación de acciones		298,397,252	298,397,252
Reservas		221,741,077	236,741,077
Utilidad neta del periodo		29,448,568	37,845,464
Pérdida acumulada		(892,747)	(1,018,384)
Otro resultado integral		451,304	(462,644)
Resultado adopción por primera vez NCIF		1,711,266	1,836,903
Total patrimonio	13	581,113,454	603,596,402
Total pasivos y patrimonio		\$ 616,864,602	633,517,072

Nota	Por los seis meses terminados al 30 de junio de	
	2023	2022
Flujos de efectivo procedentes de actividades de operación		
Clases de cobros por actividades de operación		
Cobros procedentes de las ventas de bienes y prestación de servicios	\$ 58,072,590	61,740,769
Otros cobros por actividades de operación	180,473	-
Clases de pagos en efectivo de actividades de operación		
(-) Pagos a proveedores por el suministro de bienes y servicios	9 (27,601,325)	(23,862,464)
(-) Pago de impuestos en actividades de operación	(16,578,596)	(13,469,334)
(-) Pagos de beneficios a empleados	(10,413,397)	(7,110,618)
(-) Otros pagos de actividades de operación	(413,741)	(284,605)
(+) Intereses recibidos por rendimientos financieros	220,084	61,023
(+) Intereses recibidos por arrendamiento financiero (subarriendo)	1,791	2,236
(-) Pagos por intereses en arrendamiento financiero	(48,557)	(43,527)
(-) Otras entradas y salidas de efectivo, neto	(448)	682,754
Flujos de efectivo netos procedentes de actividades de operación	3,418,874	17,716,234
Flujos de efectivo procedentes en actividades de inversión		
(-) Compras de propiedades y equipo	(779,904)	(204,901)
(-) Compras y capitalizaciones de activos intangibles	(5,210,611)	(5,000,928)
(+) Dividendos recibidos de negocios conjuntos y subsidiarias	7-8 38,659,017	23,982,755
(+) Intereses recibidos	2,109,013	736,935
(+) Entradas de efectivo por vencimiento de portafolio	7,000,000	12,505,700
(-) Compra de inversiones	-	(6,949,330)
Flujos de efectivo netos procedentes en actividades de inversión	41,777,515	25,070,231
Flujos de efectivo utilizados en actividades de financiamiento		
(+) Ingresos por arrendamientos financieros (subarriendo)	8,226	7,782
(-) Pagos por arrendamientos financieros	(137,961)	(151,474)
(-) Dividendos pagados	13 (47,326,118)	(33,444,837)
Flujos de efectivo netos utilizados en actividades de financiación	(47,455,853)	(33,588,529)
(Disminución) Aumento en el efectivo y equivalentes, antes del efecto de cambios en la tasa		
Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo	(2,259,464)	9,197,936
(Disminución) aumento neto de período en el efectivo y equivalentes	(4,901,922)	10,136,827
Efectivo al principio del período	24,564,083	21,450,295
Efectivo y equivalentes al efectivo al final del período	4 \$ 19,662,161	31,587,122

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