

Corporación Financiera Colombiana S.A 2016

Financial Results - March 2016

June 2016



CORPORACIÓN FINANCIERA COLOMBIANA S.A.**Statement of Financial Position****As of March 31, 2016 and December 31, 2015****(Expressed in millions of Colombian Pesos)**

	March 2016
Assets	
Cash and cash equivalents	1.240.495,5
Active positions in money market operations	483.901,7
Investments, net	
Measured at fair value with changes in results	1.404.125,1
Measured at fair value with changes in Other Comprehensive Res	3.584.722,3
Financial assets invested at amortized cost	60.364,2
Derivative financial instruments	286.143,2
Investments in Associates	55.670,7
Investments in Subsidiaries and Affiliates	3.692.067,0
Impairment of equity investments	(28.419,4)
Impairment of fiduciary rights	(6.986,6)
Financial Assets, Net	10.772.083,7
Accounts Receivable, net	368.989,5
Fixed Assets, net	
Property, Plant and Equipment	17.971,3
Investment properties	29.301,8
Intangible Assets, net	241,3
Deferred tax asset	128.743,2
Current tax asset	38.538,9
Other assets, net	545.603,1
Total Non-Financial Assets	1.129.389,1
Non-current assets held for sale	78,3
Total Assets	11.901.551,1

Liabilities

Deposits and current liabilities	3.403.656,4
Derivative financial instruments	362.780,9
Passive positions in money market operations	3.912.150,8
Accounts Payable	152.373,2
Benefits to employees	7.723,5
Other provisions	15.874,0
Deferred tax liability	19.370,9
Other liabilities	1.471,3
Total Liabilities	7.875.401,0
Equity	
Subscribed and paid-in capital	2.237,6
Stock dividends	115.013,7
Issue premium	2.384.838,7
Reserves	636.941,2
Surplus by Equity Method	(84.112,2)
First time adoption of NIIF	342.635,9
Convergence to IFRS	6.403,4
Other equity interests	545.053,0
Other comprehensive income	(19.118,6)
Profits retained from previous years	-
Profits for the year	96.257,4
Total Equity	4.026.150,1
Total Liabilities and Equity	11.901.551,1

CORPORACION FINANCIERA COLOMBIANA S.A.**Income Statement****For the quarter ended on March 31, 2016****(Expressed in millions of Colombian Pesos)**

	March 2016
Profits from Valuation of Investments in Debt Securities	85.407,7
At amortized cost	52.223,5
At fair value	33.184,2
Profits from Investments in Equity Securities	123.161,4
At fair value	1.279,6
Equity Method	48.115,6
Dividends and Interests	73.766,3
Profits from Sale of Investments	26.184,0
Profits (Losses) from Derivatives and Cash Operations	24.619,9
From Derivatives	24.084,0
From Cash Operations	536,0
Income (Expense) from Return on Money Market Operations and other interests	(101.652,1)
Money Market Operations	(40.585,2)
Interest on Customer Deposits	(61.070,4)
Other Interest	3,4
Exchange Profits (Losses)	(29.009,6)
Commissions and Fees	1.162,6
Profits from Sale of Assets	0,4
Benefits to Employees	(10.332,9)
Leasing Income (Expense)	42,1
Depreciation	(358,5)
Amortization	(56,6)
Other Revenues	1.366,0
Other Expenses	(10.325,5)
Taxes and rates	(2.389,4)
Contributions, affiliations and transfers	(935,8)
Insurance	(2.533,6)
Maintenance and repairs	(1.234,1)
Impairment	(59,0)
Other expenses	(3.173,5)
Profits before Income and CREE Taxes	110.208,9
Income Tax for the Quarter	(13.951,5)
Net Profits for the Quarter	96.257,4

Consolidated Statement of Financial Position

March 31, 2016

Assets

Cash and cash equivalents	1,710,709
Active positions in money market operations	483,902
Measured at fair value through P&L	2,090,137
<i>Debt instruments</i>	1,600,815
<i>Equity instruments</i>	489,322
Measured at fair value through ORI	837,222
<i>Equity instruments</i>	837,222
Measured at amortized cost	2,889,502
<i>Debt instruments</i>	2,889,502
Operations with derivatives	297,443
Investments in partnerships and ventures	935,617
Credit Portfolio, net	1,227,233
Account Receivable	1,546,086
Awarded financial assets	2,074,605

Financial assets	14,092,456
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Property, plant & equipment	2,382,023
Investment Properties	140,565
Biological assets	246,794
Inventories, net	168,669
Capital gains	296,264
Rights on concession agreements	2,456,088
Current tax asset	138,123
Deferred tax asset	445,227
Other assets, net	233,207

Non-financial assets	6,506,960
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Non-current assets held for sale	46,968
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Total Assets	20,646,384
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March 31, 2016

Liabilities and Equity

Deposits and current liabilities	4,307,663
Liabilities in money market operations	3,978,033
Financial Obligations	2,411,746
Operations with derivatives	377,378
Securities issued	1,979,629
Accounts Payable	1,017,177

Financial liabilities

14,071,626

Benefits to employees	72,472
Other provisions	307,924
Current tax liability	235,398
Deferred tax liability	1,000,351
Other liabilities	209,662

Non-financial liabilities

1,825,807

Total liabilities

15,897,433

Subscribed and paid capital

Capital	2,238
Issues premium	2,384,839
Reserves	1,150,901
Profit withheld	
Profit for the year	125,758
Dividends decreed in shares	115,014
Accrued gain	(279,183)
IFRS adjustment to Profit 2014	(70,303)
IFRS first-time adoption	(597,466)
Other property interest	
Other integral result	152,615
Surplus for Equity Method	6,937

Total Equity Held

2,991,350

Non-controlling interest

1,757,601

Total Equity

4,748,951

Total Liabilities and Equity

20,646,384

Consolidated Income Statement

	For ended Quarter
	March 31, 2016
Amortized income and discount, credit portfolio and financial leasing operations	30,600
Interest, deposits and current liabilities, credits and other financial obligations	(162,282)
Interest derived from debt securities measured at amortized cost	53,708
Difference in change, net	(14,985)
Interest income, net	(92,959)
Return on repo operations, simultaneous and other interest, net	(20,530)
Commissions and fees, net	9,493
Net Gain (Loss) in financial instrument assessment	66,942
Gain (Loss) in investment sales	9,679
Credit portfolio impairment	(7,385)
Investment impairment	(3,059)
Net financial operational income	(37,819)
Goods sale income	1,518,689
Other operational income	17,804
Income on dividends and other interest	18,936
Equity method income	62,921
Leasing income	895
Profit in sale of assets	(7,198)
Accounts receivable impairment	(9,110)
Total operational income	1,565,118
Sales costs	977,099
Expenditure for benefits to employees	66,656
Other operational expenses	133,811
Fixed asset depreciation	7,619
Intangible asset amortization	50,461
Provision expenditure	1,440
Non-financial asset impairment	3,063
Total operational costs and expenses	1,240,149
Profit before taxes	324,969
Income tax	106,211
Year net profit	218,758
<i>Attributable to:</i>	
<i>Controlling shareholders</i>	125,758
<i>Non-controlling interest</i>	93,000
	218,758