

**GUIANZA S.A. CORREDORES DE SEGUROS
BALANCE GENERAL COMPARATIVO**

| ACTIVO | NOTA | 31-DIC-2007 | 31-DIC-2006 | VARIACION | CRECIMIENTO |
|-----------------------------------|------|-------------------------|-------------------------|-----------------|-------------|
| ACTIVO CORRIENTE | | <u>586,315,203.52</u> | <u>747,395,596.68</u> | -161,080,393.16 | -21.55% |
| DISPONIBLE | | 0.00 | 0.00 | 0 | |
| CAJA | | | | | |
| BANCOS Y OTRAS ENTID. FINANCIERAS | 3 | <u>308,370,006.36</u> | <u>611,242,967.73</u> | -302,872,961.37 | |
| | | <u>308,370,006.36</u> | <u>611,242,967.73</u> | -302,872,961.37 | |
| CUENTAS POR COBRAR | 4 | | | | |
| REMUNERACION DE INTERMEDIARIOS | | 295,410,155.16 | 140,133,205.95 | 155,276,949.21 | |
| ARRENDAMIENTOS | | 0.00 | 0.00 | 0.00 | |
| ANTICIPOS A CONTRATOS | | 0.00 | 0.00 | 0.00 | |
| ADELANTOS A PERSONAL | | 0.00 | 0.00 | 0.00 | |
| DIVERSAS | | 0.00 | 0.00 | 0.00 | |
| MENOS PROV. S/COMISIONES | | <u>-17,464,958.00</u> | <u>-3,980,577.00</u> | 13,484,381.00 | |
| | | <u>277,945,197.16</u> | <u>136,152,628.95</u> | 141,792,568.21 | |
| ACTIVO NO CORRIENTE | | <u>808,598,828.08</u> | <u>785,983,387.91</u> | 22,615,440.17 | 2.88% |
| PROPIEDADES Y EQUIPO | 5 | | | | |
| TERRENOS | | 186,410,435.00 | 186,410,435.00 | 0.00 | |
| EDIFICIOS | | 974,884,047.33 | 974,884,047.33 | 0.00 | |
| EQUIPOS MUEB Y ENSERES DE OF. | | 23,932,099.11 | 22,262,605.66 | 1,669,493.45 | |
| EQUIPO DE COMPUTACION | | 24,620,977.42 | 24,842,777.42 | -221,800.00 | |
| VEHICULOS | | <u>32,490,895.00</u> | <u>13,123,359.00</u> | 19,367,536.00 | |
| SUBTOTAL | | 1,242,338,453.86 | 1,221,523,224.41 | 20,815,229.45 | |
| DEPRECIACION ACUMULADA | | <u>-433,739,625.78</u> | <u>-435,539,836.50</u> | -1,800,210.72 | |
| | | <u>808,598,828.08</u> | <u>785,983,387.91</u> | 22,615,440.17 | |
| OTROS ACTIVOS | 18 | 835,882,586.17 | 439,016,177.71 | 396,866,408.46 | 90.40% |
| GASTOS PAGADOS POR ANTICIPADO | 7 | 30,000,028.00 | 50,000,020.00 | -19,999,992.00 | |
| CAJA MENOR | | 100,000.00 | 100,000.00 | 0.00 | |
| SOBRANTE RETEN. EM LA FUENTE | | 165,353,741.00 | 55,889,392.11 | 109,464,348.89 | |
| CARGOS DIFERIDOS | | 0.00 | 0.00 | 0.00 | |
| VALORIZACIONES | 18 | <u>640,428,817.17</u> | <u>333,026,765.60</u> | 307,402,051.57 | |
| | | <u>835,882,586.17</u> | <u>439,016,177.71</u> | 396,866,408.46 | |
| TOTAL ACTIVO | | <u>2,230,796,617.77</u> | <u>1,972,395,162.30</u> | 258,401,455.47 | 13.10% |
| CUENTAS DE ORDEN DEUDORAS | 6 | 2,940,357,886.32 | 2,591,986,805.32 | 348,371,081.00 | |
| ACREEDORAS POR EL CONTRARIO | 6 | 9,495,280,424.53 | 9,495,280,424.53 | 0.00 | |

**GUIANZA S.A. CORREDORES DE SEGUROS
BALANCE GENERAL COMPARATIVO**

| PASIVO | NOTA | 31-DIC-2007 | 31-DIC-2006 | VARIACION | CRECIMIENTO |
|-------------------------|------|----------------|----------------|----------------|-------------|
| PASIVO CORRIENTE | | 317,649,680.22 | 417,498,324.90 | -99,848,644.68 | -23.92% |
| CREDITOS BANCARIOS | | 0.00 | 0.00 | 0.00 | |

| | | | | | |
|-------------------------------------|----|-------------------------|-------------------------|-----------------|--------|
| DESCUBIERTOS EN CTA. CTE. | | 0.00 | 0.00 | 0.00 | |
| CUENTAS POR PAGAR | 8 | | | | |
| CREDITO EN BANCOS Y OTRAS ENT. FIN. | | 17,229,081.70 | 0.00 | 17,229,081.70 | |
| COMISIONES Y HONORARIOS | | 20,342,172.00 | 10,769,481.00 | 9,572,691.00 | |
| IMPUESTOS | | 4,972,000.00 | 406,000.00 | 4,566,000.00 | |
| ARRENDAMIENTOS | | 1,235,442.00 | 142,231.00 | 1,093,211.00 | |
| PROVEEDORES | | 107,981,820.62 | 3,967,352.00 | 104,014,468.62 | |
| RETENC. Y APORTES LABORALES | | 48,053,732.90 | 23,368,241.90 | 24,685,491.00 | |
| CTAS POR PAGAR ASEGURADORAS | | 49,349,754.00 | 332,479,330.00 | -283,129,576.00 | |
| DIVERSAS | | 6,427,305.00 | 4,217,699.00 | 2,209,606.00 | |
| ABONOS POR APLICAR | | 46,668,183.00 | 0.00 | 46,668,183.00 | |
| TOTAL CUENTAS POR PAGAR | | <u>302,259,491.22</u> | <u>375,350,334.90</u> | -73,090,843.68 | |
| OTROS PASIVOS | | | | | |
| OBLIGACIONES LABORALES CONSOL. | 9 | 15,390,189.00 | 14,260,241.00 | 1,129,948.00 | |
| CONTRIBUCIONES | | 0.00 | 0.00 | 0.00 | |
| DIVERSOS | 10 | 0.00 | 19,521,749.00 | -19,521,749.00 | |
| IMPUESTOS | | 0.00 | 8,366,000.00 | -8,366,000.00 | |
| TOTAL OTROS PASIVOS | | <u>15,390,189.00</u> | <u>42,147,990.00</u> | -26,757,801.00 | |
| TOTAL PASIVO | | <u>317,649,680.22</u> | <u>417,498,324.90</u> | -99,848,644.68 | |
| PATRIMONIO | 11 | | | | |
| CAPITAL | | 980,780,000.00 | 980,780,000.00 | 0.00 | |
| RESERVAS | | 170,825,800.80 | 163,018,859.75 | 7,806,941.05 | |
| REVALORIZACION PATRIMONIO | | 0.00 | 1,800.00 | -1,800.00 | |
| RESULTADOS DEL EJERCICIO | | 121,112,319.58 | 78,069,412.05 | 43,042,907.53 | |
| VALORIZACIONES | | 640,428,817.17 | 333,026,765.60 | 307,402,051.57 | |
| TOTAL PATRIMONIO | | <u>1,913,146,937.55</u> | <u>1,554,896,837.40</u> | 358,250,100.15 | 23.04% |
| TOTAL PASIVO Y PATRIMONIO | | <u>2,230,796,617.77</u> | <u>1,972,395,162.30</u> | 258,401,455.47 | 13.10% |
| DEUDORAS POR EL CONTRARIO | | 2,940,357,886.32 | 2,591,986,805.32 | 348,371,081.00 | |
| CUENTAS DE ORDEN ACREEDORAS | | 9,495,280,424.53 | 9,495,280,424.53 | 0.00 | |

GUILLERMO ATUESTA ANZOLA
REPRESENTANTE LEGAL

RAFAEL PIÑEROS LEON
CONTADOR
TP. No.15434- T

MARIA AIDE RODRIGUEZ
REVISOR FISCAL
TP. No. 36163- T

VER DICTAMEN ANEXO

De conformidad con lo establecido por el parágrafo del artículo 1o. Del Decreto 325 de 2003, adicionado por el Decreto 666 de 2003, ésta sociedad no se encuentra obligada a someter sus estados financieros de fin de ejercicio a la autorización previa de la Superintendencia Financiera de Colombia para su aprobación por la Asamblea General de Accionistas.

GUIANZA S.A. CORREDORES DE SEGUROS
ESTADO DE RESULTADOS COMPARADO

| | NOTA | 01/01/2007 A 31/12/2007 | 01/01/2006 A 31/12/2006 | VARIACION | CRECIMIENTO |
|-------------------------------------|------|-------------------------|-------------------------|------------------|-------------|
| INGRESOS OPERACIONALES | 12 | 2,007.00 | 2,006.00 | | |
| REMUNERAC. A INTERMEDIARIOS | | 2,053,319,409.00 | 749,484,314.00 | 1,303,835,095.00 | |
| INTERESES | | 19,844,062.06 | 6,131,192.78 | 13,712,869.28 | |
| TOTAL INGRESOS OPERACIONALES | | <u>2,073,163,471.06</u> | <u>755,615,506.78</u> | 1,317,547,964.28 | 174.37% |

| | | | | | |
|-----------------------------------|----|------------------------------|-----------------------------|------------------|----------|
| GASTOS OPERACIONALES | 14 | | | | |
| INTERESES | | 3,309,880.53 | 20,841.50 | 3,289,039.03 | |
| GASTOS DE PERSONAL | | 319,528,513.00 | 198,048,448.00 | 121,480,065.00 | |
| OTROS | | 1,584,882,575.13 | 525,486,573.56 | 1,059,396,001.57 | |
| TOTAL GASTOS OPERACIONALES | | <u>1,907,720,968.66</u> | <u>723,555,863.06</u> | 1,184,165,105.60 | 163.66% |
| RESULTADO OPERACIONAL NETO | | <u>165,442,502.40</u> | <u>32,059,643.72</u> | 133,382,858.68 | 416.05% |
| INGRESOS NO OPERACIONALES | 13 | 54,553,798.98 | 82,931,357.57 | -28,377,558.59 | -34.22% |
| GASTOS NO OPERACIONALES | | 12,833,981.80 | 829,589.24 | 12,004,392.56 | 1447.03% |
| RESULTADO NETO NO OPERACIONAL | | <u>41,719,817.18</u> | <u>82,101,768.33</u> | -40,381,951.15 | -49.19% |
| UTILIDAD ANTES DE IMPTOS DE RENTA | | <u>207,162,319.58</u> | <u>114,161,412.05</u> | 93,000,907.53 | 81.46% |
| IMPUESTO A LA RENTA Y COMPLEM. | 17 | 86,050,000.00 | 36,092,000.00 | 49,958,000.00 | 138.42% |
| UTILIDAD DEL EJERCICIO | | <u><u>121,112,319.58</u></u> | <u><u>78,069,412.05</u></u> | 43,042,907.53 | 55.13% |

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De conformidad con lo establecido por el parágrafo del artículo 1o. Del Decreto 325 de 2003, adicionado por el Decreto 666 de 2003, ésta sociedad no se encuentra obligada a someter sus estados financieros de fin de ejercicio a la autorización previa de la Superintendencia Financiera de Colombia para su aprobación por la Asamblea General de Accionistas.

**GUIANZA S.A. CORREDORES DE SEGUROS
BALANCE GENERAL COMPARATIVO**

| ACTIVO | NOTA | 31-DIC-2007 | 31-DIC-2006 | VARIACION |
|-----------------------------------|-------------|-------------------------|-------------------------|------------------|
| DISPONIBLE | | 0.00 | 0.00 | 0 |
| CAJA | | | | |
| BANCOS Y OTRAS ENTID. FINANCIERAS | 3 | <u>308,370,006.36</u> | <u>611,242,967.73</u> | -302,872,961.37 |
| | | <u>308,370,006.36</u> | <u>611,242,967.73</u> | -302,872,961.37 |
| CUENTAS POR COBRAR | 4 | | | |
| REMUNERACION DE INTERMEDIARIOS | | 295,410,155.16 | 140,133,205.95 | 155,276,949.21 |
| ARRENDAMIENTOS | | 0.00 | 0.00 | 0.00 |
| ANTICIPOS A CONTRATOS | | 0.00 | 0.00 | 0.00 |
| ADELANTOS A PERSONAL | | 0.00 | 0.00 | 0.00 |
| DIVERSAS | | 0.00 | 0.00 | 0.00 |
| MENOS PROV. S/COMISIONES | | <u>-17,464,958.00</u> | <u>-3,980,577.00</u> | 13,484,381.00 |
| | | <u>277,945,197.16</u> | <u>136,152,628.95</u> | 141,792,568.21 |
| PROPIEDADES Y EQUIPO | 5 | | | |
| TERRENOS | | 186,410,435.00 | 186,410,435.00 | 0.00 |
| EDIFICIOS | | 974,884,047.33 | 974,884,047.33 | 0.00 |
| EQUIPOS MUEB Y ENSERES DE OF. | | 23,932,099.11 | 22,262,605.66 | 1,669,493.45 |
| EQUIPO DE COMPUTACION | | 24,620,977.42 | 24,842,777.42 | -221,800.00 |
| VEHICULOS | | <u>32,490,895.00</u> | <u>13,123,359.00</u> | 19,367,536.00 |
| SUBTOTAL | | 1,242,338,453.86 | 1,221,523,224.41 | 20,815,229.45 |
| DEPRECIACION ACUMULADA | | <u>-433,739,625.78</u> | <u>-435,539,836.50</u> | -1,800,210.72 |
| | | <u>808,598,828.08</u> | <u>785,983,387.91</u> | 22,615,440.17 |
| OTROS ACTIVOS | 18 | | | |
| GASTOS PAGADOS POR ANTICIPADO | 7 | 30,000,028.00 | 50,000,020.00 | -19,999,992.00 |
| CAJA MENOR | | 100,000.00 | 100,000.00 | 0.00 |
| SOBRANTE RETEN. EM LA FUENTE | | 165,353,741.00 | 55,889,392.11 | 109,464,348.89 |
| CARGOS DIFERIDOS | | | 0.00 | 0.00 |
| VALORIZACIONES | 18 | <u>640,428,817.17</u> | <u>333,026,765.60</u> | 307,402,051.57 |
| | | <u>835,882,586.17</u> | <u>439,016,177.71</u> | 396,866,408.46 |
| TOTAL ACTIVO | | <u>2,230,796,617.77</u> | <u>1,972,395,162.30</u> | 258,401,455.47 |
| CUENTAS DE ORDEN DEUDORAS | 6 | 2,940,357,886.32 | 2,591,986,805.32 | 348,371,081.00 |
| ACREEDORAS POR EL CONTRARIO | 6 | 9,495,280,424.53 | 9,495,280,424.53 | 0.00 |

**GUIANZA S.A. CORREDORES DE SEGUROS
BALANCE GENERAL COMPARATIVO**

| PASIVO | NOTA | 31-DIC-2007 | 31-DIC-2006 | VARIACION |
|---------------------------|-------------|--------------------|--------------------|------------------|
| CREDITOS BANCARIOS | | 0.00 | 0.00 | 0.00 |
| DESCUBIERTOS EN CTA. CTE. | | 0.00 | 0.00 | 0.00 |

| | | | | |
|-------------------------------------|----|--------------------------------|--------------------------------|-----------------|
| CUENTAS POR PAGAR | 8 | | | |
| CREDITO EN BANCOS Y OTRAS ENT. FIN. | | 17,229,081.70 | 0.00 | 17,229,081.70 |
| COMISIONES Y HONORARIOS | | 20,342,172.00 | 10,769,481.00 | 9,572,691.00 |
| IMPUESTOS | | 4,972,000.00 | 406,000.00 | 4,566,000.00 |
| ARRENDAMIENTOS | | 1,235,442.00 | 142,231.00 | 1,093,211.00 |
| PROVEEDORES | | 107,981,820.62 | 3,967,352.00 | 104,014,468.62 |
| RETENC. Y APORTES LABORALES | | 48,053,732.90 | 23,368,241.90 | 24,685,491.00 |
| CTAS POR PAGAR ASEGURADORAS | | 49,349,754.00 | 332,479,330.00 | -283,129,576.00 |
| DIVERSAS | | 6,427,305.00 | 4,217,699.00 | 2,209,606.00 |
| ABONOS POR APLICAR | | 46,668,183.00 | 0.00 | 46,668,183.00 |
| TOTAL CUENTAS POR PAGAR | | <u>302,259,491.22</u> | <u>375,350,334.90</u> | -73,090,843.68 |
| OTROS PASIVOS | | | | |
| OBLIGACIONES LABORALES CONSOL. | 9 | 15,390,189.00 | 14,260,241.00 | 1,129,948.00 |
| CONTRIBUCIONES | | 0.00 | 0.00 | 0.00 |
| DIVERSOS | 10 | 0.00 | 19,521,749.00 | -19,521,749.00 |
| IMPUESTOS | | 0.00 | 8,366,000.00 | -8,366,000.00 |
| TOTAL OTROS PASIVOS | | <u>15,390,189.00</u> | <u>42,147,990.00</u> | -26,757,801.00 |
| TOTAL PASIVO | | <u><u>317,649,680.22</u></u> | <u><u>417,498,324.90</u></u> | -99,848,644.68 |
| PATRIMONIO | 11 | | | |
| CAPITAL | | 980,780,000.00 | 980,780,000.00 | 0.00 |
| RESERVAS | | 170,825,800.80 | 163,018,859.75 | 7,806,941.05 |
| REVALORIZACION PATRIMONIO | | 0.00 | 1,800.00 | -1,800.00 |
| RESULTADOS DEL EJERCICIO | | 121,112,319.58 | 78,069,412.05 | 43,042,907.53 |
| VALORIZACIONES | | 640,428,817.17 | 333,026,765.60 | 307,402,051.57 |
| TOTAL PATRIMONIO | | <u><u>1,913,146,937.55</u></u> | <u><u>1,554,896,837.40</u></u> | 358,250,100.15 |
| TOTAL PASIVO Y PATRIMONIO | | <u><u>2,230,796,617.77</u></u> | <u><u>1,972,395,162.30</u></u> | 258,401,455.47 |
| DEUDORAS POR EL CONTRARIO | | 2,940,357,886.32 | 2,591,986,805.32 | 348,371,081.00 |
| CUENTAS DE ORDEN ACREEDORAS | | 9,495,280,424.53 | 9,495,280,424.53 | 0.00 |

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GUIANZA S.A. CORREDORES DE SEGUROS
ESTADO DE RESULTADOS COMPARADO

| | NOTA | 01/01/2007 A 31/12/2007 | 01/01/2006 A 31/12/2006 | VARIACION |
|-------------------------------------|------|-------------------------|-------------------------|------------------|
| INGRESOS OPERACIONALES | 12 | 2,007.00 | 2,006.00 | |
| REMUNERAC. A INTERMEDIARIOS | | 2,053,319,409.00 | 749,484,314.00 | 1,303,835,095.00 |
| INTERESES | | 19,844,062.06 | 6,131,192.78 | 13,712,869.28 |
| TOTAL INGRESOS OPERACIONALES | | <u>2,073,163,471.06</u> | <u>755,615,506.78</u> | 1,317,547,964.28 |

| | | | | |
|-----------------------------------|----|------------------------------|-----------------------------|------------------|
| GASTOS OPERACIONALES | 14 | | | |
| INTERESES | | 3,309,880.53 | 20,841.50 | 3,289,039.03 |
| GASTOS DE PERSONAL | | 319,528,513.00 | 198,048,448.00 | 121,480,065.00 |
| OTROS | | 1,584,882,575.13 | 525,486,573.56 | 1,059,396,001.57 |
| TOTAL GASTOS OPERACIONALES | | <u>1,907,720,968.66</u> | <u>723,555,863.06</u> | 1,184,165,105.60 |
| RESULTADO OPERACIONAL NETO | | <u>165,442,502.40</u> | <u>32,059,643.72</u> | 133,382,858.68 |
| INGRESOS NO OPERACIONALES | 13 | 54,553,798.98 | 82,931,357.57 | -28,377,558.59 |
| GASTOS NO OPERACIONALES | | 12,833,981.80 | 829,589.24 | 12,004,392.56 |
| RESULTADO NETO NO OPERACIONAL | | <u>41,719,817.18</u> | <u>82,101,768.33</u> | -40,381,951.15 |
| UTILIDAD ANTES DE IMPTOS DE RENTA | | <u>207,162,319.58</u> | <u>114,161,412.05</u> | 93,000,907.53 |
| IMPUESTO A LA RENTA Y COMPLEM. | 17 | 86,050,000.00 | 36,092,000.00 | 49,958,000.00 |
| UTILIDAD DEL EJERCICIO | | <u><u>121,112,319.58</u></u> | <u><u>78,069,412.05</u></u> | 43,042,907.53 |

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De conformidad con lo establecido por el parágrafo del artículo 1o. Del Decreto 325 de 2003, adicionado por el Decreto 666 de 2003, ésta sociedad no se encuentra obligada a someter sus estados financieros de fin de ejercicio a la autorización previa de la Superintendencia Financiera de Colombia para su aprobación por la Asamblea General de Accionistas.