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Banco de la República's board of directors (BDBR) on Feb. 25 approved the Bank's 2021 financial statements. The Bank's auditor general and the external auditing firm KPMG S.A.S. both issued unqualified opinions. The office of Colombia's financial superintendent previously authorized the financial statements to be submitted for BDBR's consideration.

The Bank's profits in 2021 were COP 632 billion, compared to COP 6.851 trillion in 2020. This decrease was due to significantly lower yields on international reserves.

In accordance with Banco de la Públic's legal framework, the remainder of the profits, discounting net investment in goods for cultural activities and the appropriation of statutory reserves, will belong to the nation. According to this, the BDBR approved the transfer of COP 556 billion to the national government. At the Ministry of Finance and Public Credit's request, this transfer will be made in the form of treasury bonds (TES) at market value from the Bank's monetary intervention portfolio. This operation is in line with Law 2159 of 2021, which allows the Bank to distribute 2021 profits in cash or in public debt, and is consistent with Banco de la República's monetary policy.

For more information, consult Banco de la República's financial statements at: https://www.banrep.gov.co/es/el-banco/estados-financieros-anuales.

Fuente: https://www.banrep.gov.co/en/banco-republica-profits-cop-632-billion-2021