



Grupo Nutresa Presents a 13,0% Growth in Sales and an EBITDA Margin of 12,5% to September.

- Total sales grew 13,0% when compared with the same period last year, and amounted to COP 6,4 trillion.
- Sales in Colombia amounted to COP 3,9 trillion, 10,5% higher than the same period in 2015.
- EBITDA grew 9,7%, reaching COP 800,328 million, for a cumulative sales margin of 12,5%.

Medellín, October 28, 2016. Grupo Nutresa S.A. (BVC : NUTRESA) discloses its consolidated financial results to September 30, 2016.

During the first nine months of the year, Grupo Nutresa's total sales amount to COP 6,4 trillion, an increase of 13,0% over the same period last year. Without acquisitions, growth is 11,7%.

In Colombia, sales amounted to COP 3,9 trillion and represent 61,1% of the total, an increase of 10,5%. Organically, growth is 8,5%, supported by an improved product mix, innovations and an increase in average prices.

Sales abroad, measured in Colombian Pesos, are 17,1% higher than those registered to September 30, 2015; they amounted to COP 2,5 trillion and represent 38,9% of the total. In Dollars, this is USD 815.5 million, and growth of 1,3%.

Gross profit, for COP 2.7 trillion, grows 10,6% over the same period last year, and keeps reflecting the combined effect of the increase in average prices and the rise in the prices of some raw materials.

The variation in operating expenses is similar to that of the gross profit, resulting in a positive growth of 10,5% in operating profit, compared to those reported in September 2015.

Net post-operative expenses, for COP 219.908 million, register the increase in the cost of the Grupo Nutresa total debt due, in turn, to the increase in the benchmark interest rates during the last year.

Consequently, the consolidated net profit is COP 313.077 million, representing a decrease of 4,0%, compared to that reported as of September last year.

In terms of profitability, an EBITDA margin of 12,5% on sales is reported to September, amounting to COP 800.328 million, a growth of 9,7% over that reported on the same date last year.



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The Dow Jones World Sustainability Index (DJSI)

For the sixth consecutive year, Grupo Nutresa entered the Dow Jones World Sustainability Index and continued to be the only company in the food sector from an emerging market to be part of this global index.

This year, the Organization once again stood out in all the dimensions of sustainability. In the economic dimension, it obtained the maximum score in its sector in terms of codes of conduct, management of client relationships, health and nutrition and risk and crisis management. The same happened in the social dimension, in which it received the best rating in social reporting and indicators of labor practices and human rights. Finally, in environmental matters, it achieved the highest valuation in risks associated with water, environmental reporting, packaging material and sourcing of raw materials.



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CONSOLIDATED INCOME STATEMENT AT SEPTEMBER 30, 2016

	2016-Accum	% Revenues	2015-Accum	% Revenues	% Var.
Continuing operations					
Operating revenue	6.419.295		5.682.601		13,0%
Cost of goods sold	(3.679.153)	-57,3%	(3.205.159)	-56,4%	14,8%
Gross profit	2.740.142	42,7%	2.477.442	43,6%	10,6%
Administrative expenses	(293.889)	-4,6%	(278.481)	-4,9%	5,5%
Sales expenses	(1.725.263)	-26,9%	(1.517.307)	-26,7%	13,7%
Production expenses	(107.009)	-1,7%	(96.520)	-1,7%	10,9%
Exchange differences on operating assets and liabilities	16.938	0,3%	3.173	0,1%	433,8%
Other operating expenses, net	17.441	0,3%	(1.635)	0,0%	NA
Operating profit	648.360	10,1%	586.672	10,3%	10,5%
Financial income	7.708	0,1%	7.247	0,1%	6,4%
Financial expenses	(238.650)	-3,7%	(171.084)	-3,0%	39,5%
Portfolio dividends	50.494	0,8%	46.962	0,8%	7,5%
Exchange differences on non-operating assets and liabilities	(8.668)	-0,1%	14.771	0,3%	-158,7%
Loss on net monetary position	(32.946)	-0,5%	(17.376)	-0,3%	89,6%
Share of profit of associates and joint ventures	2.154	0,0%	1.851	0,0%	16,4%
Other income (expenses), net	-	0,0%	81	0,0%	-100,0%
Income before tax and non-controlling interest	428.452	6,7%	469.124	8,3%	-8,7%
Current income tax	(135.723)	-2,1%	(137.645)	-2,4%	-1,4%
Deferred income tax	23.579	0,4%	1.324	0,0%	NA
Profit after taxes from continuous operations	316.308	4,9%	332.803	5,9%	-5,0%
Discontinued operations, after income tax	(192)	0,0%	(4.760)	-0,1%	-96,0%
Net profit for the year	316.116	4,9%	328.043	5,8%	-3,6%
Non-controlling interest	(3.039)	0,0%	(1.888)	0,0%	61,0%
Profit for attributable to controlling interest	313.077	4,9%	326.155	5,7%	-4,0%
Consolidated EBITDA	800.328	12,5%	729.671	12,8%	9,7%

For further details please check the notes of the financial statements on the following link:

<https://www.gruponutresa.com/en/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2016-3>



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CONSOLIDATED BALANCE SHEET AT 30 SEPTEMBER 2016

	September 2016	% Var.	December 2015
ASSETS			
Current assets			
Cash and cash equivalents	222.833	-22,1%	286.064
Trade and other receivables	869.999	-0,9%	878.280
Inventories	1.081.609	4,7%	1.032.969
Biological assets	66.216	24,7%	53.119
Other current assets	285.916	29,5%	220.762
Non-current assets held for sale	76.079	6,1%	71.679
Total current assets	2.602.652	2,4%	2.542.873
Non-current assets			
Trade and other receivables	26.261	-1,8%	26.729
Non-current, biological assets	7.151	25,5%	5.699
Investments in associated and joint ventures	161.801	48,4%	109.021
Other financial non-current assets	3.725.217	9,0%	3.418.149
Property, plant and equipment, net	3.311.507	-2,1%	3.383.722
Investment properties	71.951	-12,7%	82.393
Goodwill	2.009.524	-1,2%	2.033.403
Other intangible assets	1.149.421	-2,6%	1.179.957
Deferred tax assets	363.222	2,2%	355.461
Other assets	46.257	13,8%	40.645
Total non-current assets	10.872.312	2,2%	10.635.179
TOTAL ASSETS	13.474.964	2,3%	13.178.052

	September 2016	% Var.	December 2015
LIABILITIES			
Current liabilities			
Financial obligations	799.469	-24,6%	1.059.660
Trade and other payables	855.542	3,6%	825.435
Tax charges	206.372	19,8%	172.323
Employee benefits liabilities	162.674	1,3%	160.628
Current provisions	2.921	-33,8%	4.415
Other liabilities	28.191	5,8%	26.641
Total current liabilities	2.055.169	-8,6%	2.249.102
Non-current liabilities			
Financial obligations	2.364.526	16,2%	2.034.604
Trade and other payables	158	-0,6%	159
Employee benefits liabilities	224.265	6,0%	211.533
Deferred tax liabilities	631.573	-1,3%	639.810
Other liabilities	748	0,0%	-
Total non-current liabilities	3.221.270	11,6%	2.886.106
TOTAL LIABILITIES	5.276.439	2,8%	5.135.208
SHAREHOLDER EQUITY			
Equity attributable to the controlling interest	8.162.045	1,9%	8.008.485
Non-controlling interest	36.480	6,2%	34.359
TOTAL SHAREHOLDER EQUITY	8.198.525	1,9%	8.042.844
TOTAL LIABILITIES AND EQUITY	13.474.964	2,3%	13.178.052

For further details please check the notes of the financial statements on the following link:

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Press release issued by the Presidency of the Grupo Nutresa S.A.
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