









Legend Year 2016 ■ | Year 2015 ■ | Increased ▲ | Decreased ▼

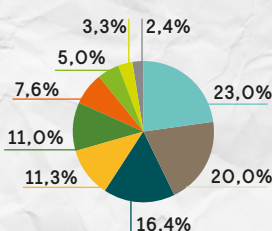
Diversification of Raw Materials

Production cost %

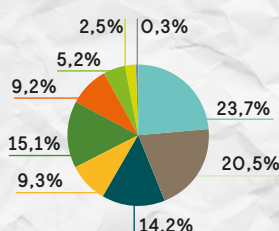
								
Total Sales COP Billion <div>8.677</div> 2015: 7.945 <div>Growth ▲ 9,2%</div> <div>Organic growth* ▲ 8,3%</div>	<div>1.992</div> <div>1.909</div> <div>▲ 4,4%</div>	<div>1.738</div> <div>1.567</div> <div>▲ 10,9%</div>	<div>1.421</div> <div>1.268</div> <div>▲ 12,0%</div>	<div>981</div> <div>896</div> <div>▲ 9,4%</div>	<div>956</div> <div>891</div> <div>▲ 7,3%</div>	<div>657</div> <div>542</div> <div>▲ 21,2%*</div>	<div>436</div> <div>444</div> <div>▼ -1,7%</div>	<div>287</div> <div>258</div> <div>▲ 11,2%</div>
Ebitda COP Billion <div>1.029</div> 2015: 976 <div>Growth ▲ 5,5%</div> <div>Margin 2016 11,9%</div> <div>2015 12,3%</div> <div>Margin</div>	<div>243</div> <div>232</div> <div>▲ 4,8%</div> <div>12,2% 2016</div> <div>12,2% 2015</div>	<div>211</div> <div>186</div> <div>▲ 13,3%</div> <div>12,1% 2016</div> <div>11,9% 2015</div>	<div>147</div> <div>124</div> <div>▲ 18,0%</div> <div>10,3% 2016</div> <div>9,8% 2015</div>	<div>96</div> <div>94</div> <div>▲ 2,3%</div> <div>9,8% 2016</div> <div>10,5% 2015</div>	<div>155</div> <div>155</div> <div>▼ -0,3%</div> <div>16,2% 2016</div> <div>17,4% 2015</div>	<div>94</div> <div>93</div> <div>▲ 0,8%</div> <div>14,3% 2016</div> <div>17,2% 2015</div>	<div>53</div> <div>61</div> <div>▼ -12,7%</div> <div>12,2% 2016</div> <div>13,8% 2015</div>	<div>26</div> <div>26</div> <div>▲ 0,6%</div> <div>9,1% 2016</div> <div>10,0% 2015</div>
Sales abroad USD Million <div>1.087</div> 2015: 1.098 <div>Percentage of total sales 38,2%</div> <div>Growth ▼ -1,0%</div>	<div>103</div> <div>118</div> <div>▼ -12,5%</div>	<div>289</div> <div>284</div> <div>▲ 1,9%</div>	<div>174</div> <div>170</div> <div>▲ 2,5%</div>	<div>322</div> <div>328</div> <div>▼ -1,7%</div>	<div>126</div> <div>132</div> <div>▼ -3,9%</div>	<div>69</div> <div>65</div> <div>▲ 5,5%</div>	N/A	N/A
Sales in Colombia COP Billion <div>5.363</div> 2015: 4.916 <div>Percentage of total sales 61,8%</div> <div>Growth ▲ 9,1%</div> <div>Organic growth ▲ 7,7%*</div> <div>0,2% volume</div> <div>7,8% price</div> <div>Volume Price</div>	<div>1.678</div> <div>1.573</div> <div>▲ 6,7%</div> <div>-1,7% 2016</div> <div>2,5% 2015</div>	<div>855</div> <div>785</div> <div>▲ 8,8%</div> <div>-0,7% 2016</div> <div>5,5% 2015</div>	<div>891</div> <div>796</div> <div>▲ 11,9%</div> <div>2,1% 2016</div> <div>-1,3% 2015</div>	N/A	<div>569</div> <div>531</div> <div>▲ 7,1%</div> <div>2,2% 2016</div> <div>4,6% 2015</div>	<div>446</div> <div>363</div> <div>▲ 22,8%*</div> <div>4,8% 2016</div> <div>1,2% 2015</div>	<div>436</div> <div>444</div> <div>▼ -1,7%</div> <div>-7,7% 2016</div> <div>-0,6% 2015</div>	<div>287</div> <div>258</div> <div>▲ 11,2%</div> <div>6,8% 2016</div> <div>1,2% 2015</div>

*Sales and growth of Grupo El Corral are not comparable, as they began to be registered as of March 1, 2015.

Percentage of sales by business unit



Percentage of ebitda by business unit



*Includes direct labor, IMC (indirect manufacturing costs) and other minor raw materials

Distribution and sales

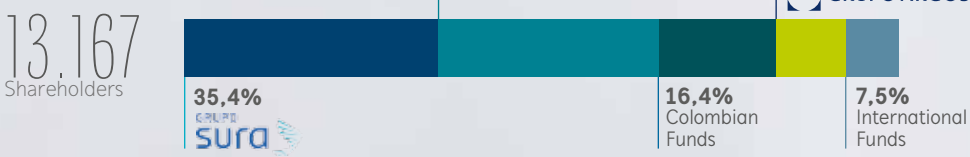


46 Total production plants

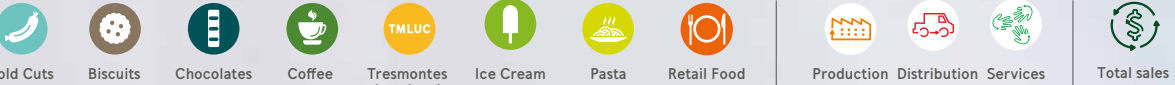
14 Total number of countries with distribution network and production plants

Shareholder composition

Source: Deceval.

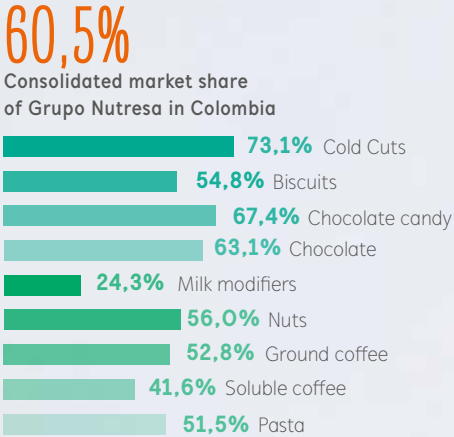


Legend

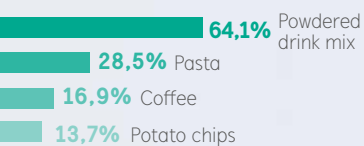


Market share

In Colombia
Source: Nielsen.



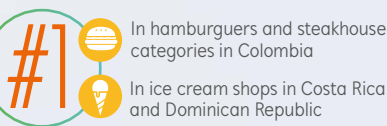
In Chile
Source: Nielsen.



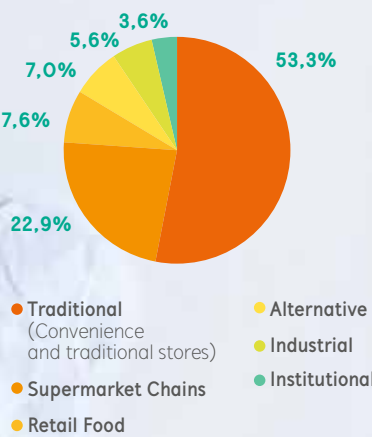
In Mexico
Source: Nielsen.



Retail Food



Sales by channel Grupo Nutresa



1.237.000 Points of sale



12.991 Vendors

45.618 Employees



BUSINESS STRUCTURE GRI 102-24

	Grupo nutresa						
	General Counsel		CEO		CFO		
	Vp. Logistics	VP. Northern Region	VP. Southern Region	VP. Sustainable Development	VP. Marketing and Sales	VP. Strategic Region of Chile and Mexico	VP. Innovation and Nutrition
Comercial nutresa							
novaventa							
La Recetta							
International sales and distribution network							
Servicios nutresa							
Cold Cuts							
Biscuits							
Chocolates							
TMLUC							
Coffee							
Retail Food							
Ice Cream							
Pasta							

Our long-term commitment



To achieve this goal, we offer our consumers food products and experiences from highly recognized and beloved brands. Our products nourish, generate well-being and pleasure, have the best price-value ratio, are widely available in our strategic region, and are managed by talented, innovative, committed and responsible people who contribute to our sustainable development.

Differentiators of our business model

Our people
We promote participative environments, the development of skills focused on both being and doing, the acknowledgement of achievements, the construction of a leading brand, and a balanced lifestyle for our people.

Our Brands
Our brands are leaders in the markets where we participate as they are widely recognized and cherished, nourish, generate well-being and have become a part of people's daily lifestyle choices, with an excellent price-value ratio.

Our distribution networks
Our wide distribution network, which is organized by channels and segments and includes specialized service teams, allows us to have an excellent product availability in terms of frequency, as well as a close relationship with our customers.

Main risks of our business model

Volatility in prices of raw materials and exchange rates.	Business disruption due to a highly competitive environment.	Regulation on nutrition and health in the countries where we have presence.
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The information included in this executive summary is consistent with the information of the Grupo Nutresa S.A. Integrated Report, available at: 2016report.gruponutresa.com/pdf/integrated_report_2016.pdf

In order to form a broader and deeper opinion on the actions taken and the results obtained by Grupo Nutresa S.A. on the economic, social and environmental performance, read the Grupo Nutresa S.A. Integrated Report together with this publication.

The scope and results of our work are described in the assurance report which is published on our webpage: 2016report.gruponutresa.com/pdf/verification_report.pdf

KPMG Advisory Services S.A.S. March 2017

This report was developed in accordance with the new GRI standard, comprehensive option.

More information in 2016report.gruponutresa.com

RESULTS 2016 OF OUR STRATEGIC GOALS FOR 2020



Acting with integrity

External and independent evaluation of the Board of Directors

Employees from the strategic region trained in risk management
800

Awareness and training of employees in ML/FT (Money laundering and terrorist financing)
+ 17.600

70

Workshops on risk management and business continuity



Promoting a healthy lifestyle

Products with GDA labeling
2016: 85,8%
2015: 83,0% ▲

Production processed in certified centers
2016: 79,3%
2015: 78,0% ▲

Volume of sales that meets Nutresa's nutritional profile
2016: 63,0%
2015: 59,4% ▲



Building a better society

Capability-development projects
2016: 694
2015: 591 ▲

Employees with special capabilities
2016: 251
2015: 215 ▲

Volunteers
2016: 11.862
2015: 10.979 ▲

Investment in communities
2016: 55.272
2015: 46.651 ▲
COP Million



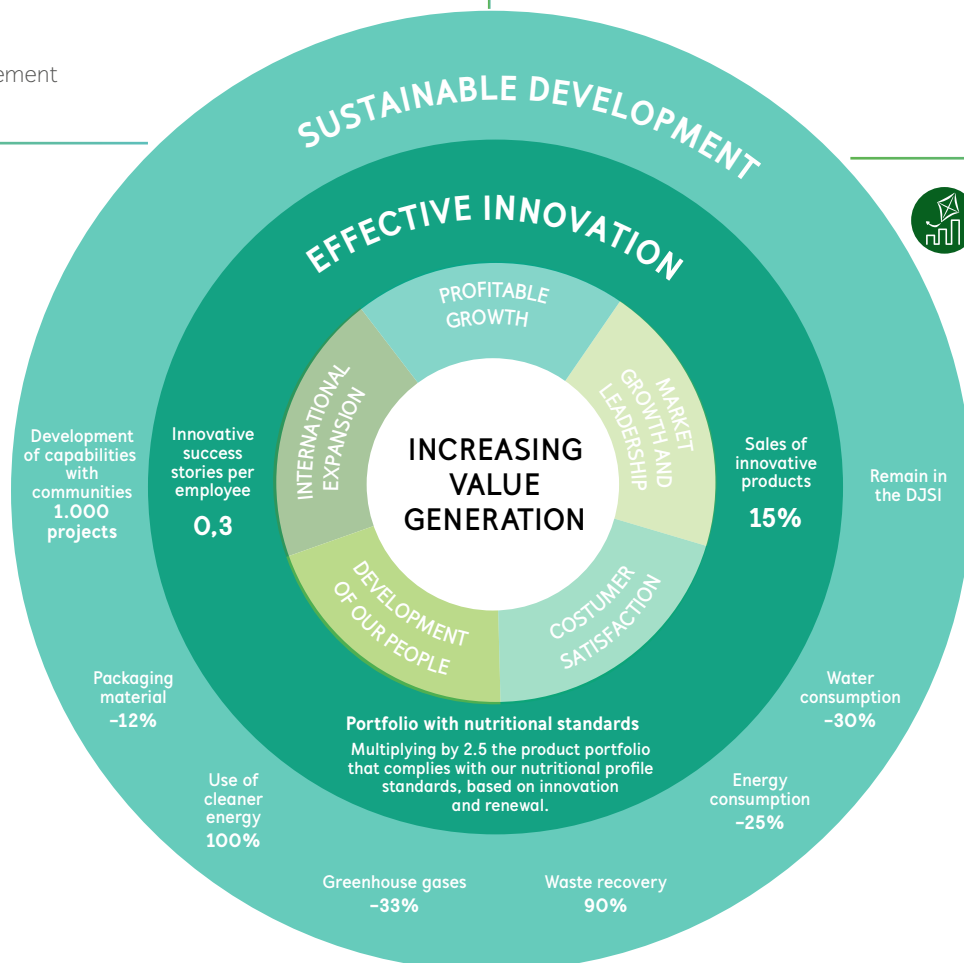
Fostering profitable growth and effective innovation

Productivity
2016: 2,5%
2015: 2,3% ▲

Innovative success stories per employee
2016: 0,22
2015: 0,20 ▲

Sales of innovative products
2016: 17,9%
2015: 16,9% ▲

Brands with sales over USD 50 Million
2016: 18
2015: 17 ▲



Managing the value chain responsibly

Accident frequency rate
2016: 2,11%
2015: 2,42% ▲

Investment in social benefits (quality of life, training and work aids) COP Million
2016: 98.387
2015: 88.797 ▲

Sourcing from local suppliers
2016: 84,0%
2015: 78,7% ▲

Customer satisfaction indicator
2016: 88,8
2015: 88,5% ▲

Organizational climate
2016: 83,4%
2015: 84,4% ▼



Reducing the environmental impact of the operations and products

Baseline 2010
*Per ton of food produced

Energy consumption reduction*
2016: -17,1%
2015: -17,7% ▼

Greenhouse gas emission reduction*
2016: -21,0%
2015: -16,4% ▲

Water consumption reduction*
2016: -25,8%
2015: -22,1% ▲

Packaging reduction*
2016: -5,4%
2015: -8,8% ▼

Investment in environmental management COP Million
2016: 20.401
2015: 15.081 ▲