

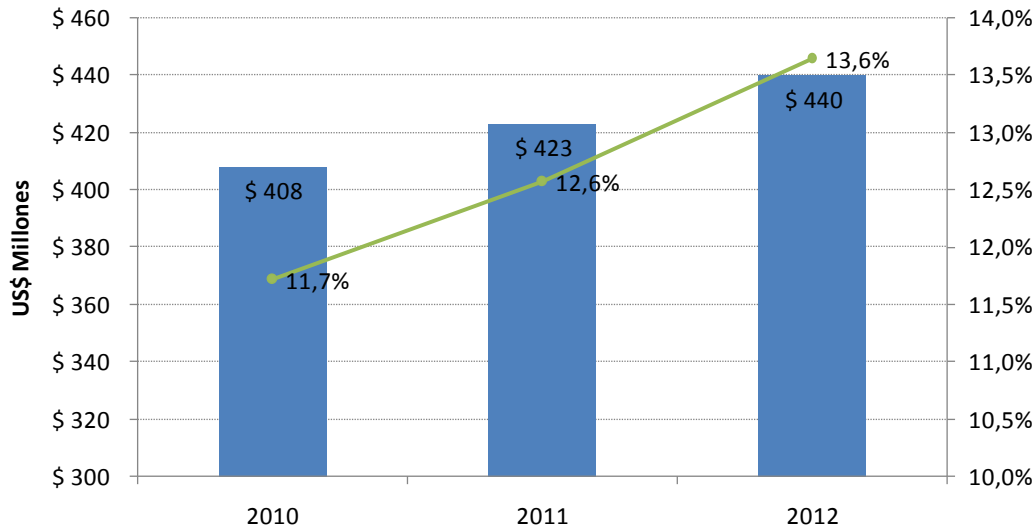


SECOND QUARTER 2013 RESULTS

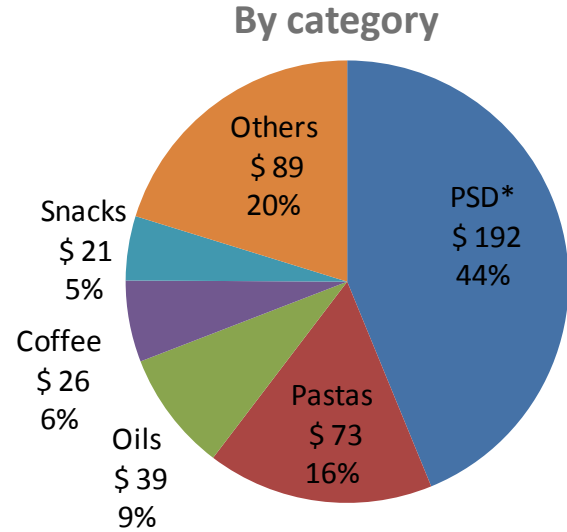
July 29th, 2013



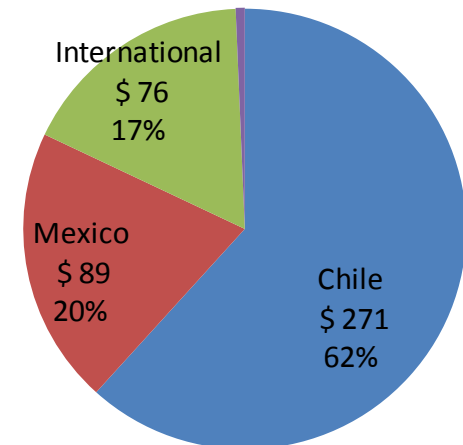
Revenues and EBITDA margin (US\$mm)*



Breakdown of 2012 sales (US\$mm)



By Region



*pro-forma numbers at a FOREX of \$479,8 CLP/USD

PSD: Powdered Soft Drinks

Grupo Nutresa

Cold Cuts

Biscuits

Chocolates

Coffees

Ice Creams

Pastas

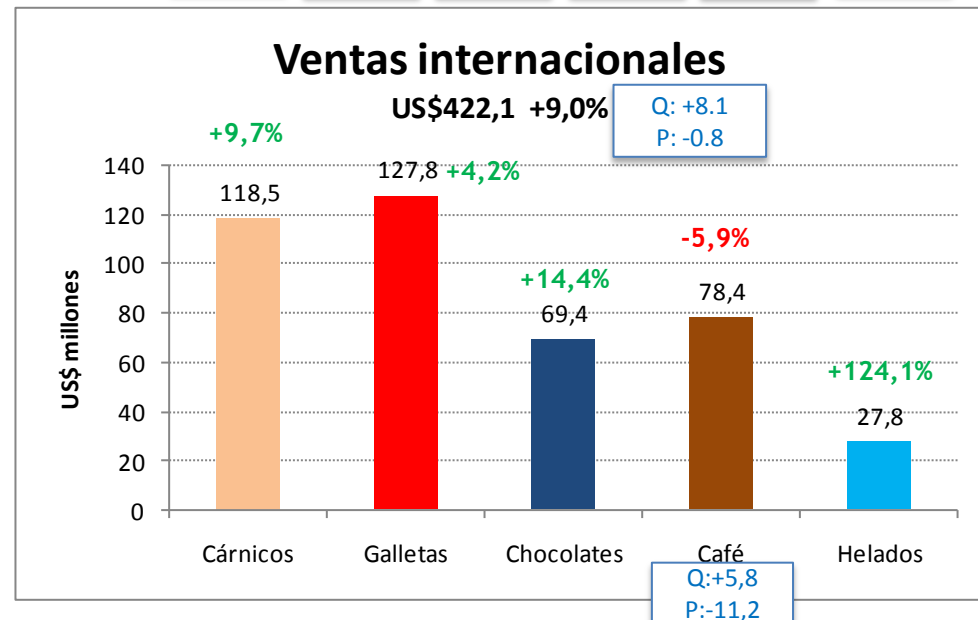
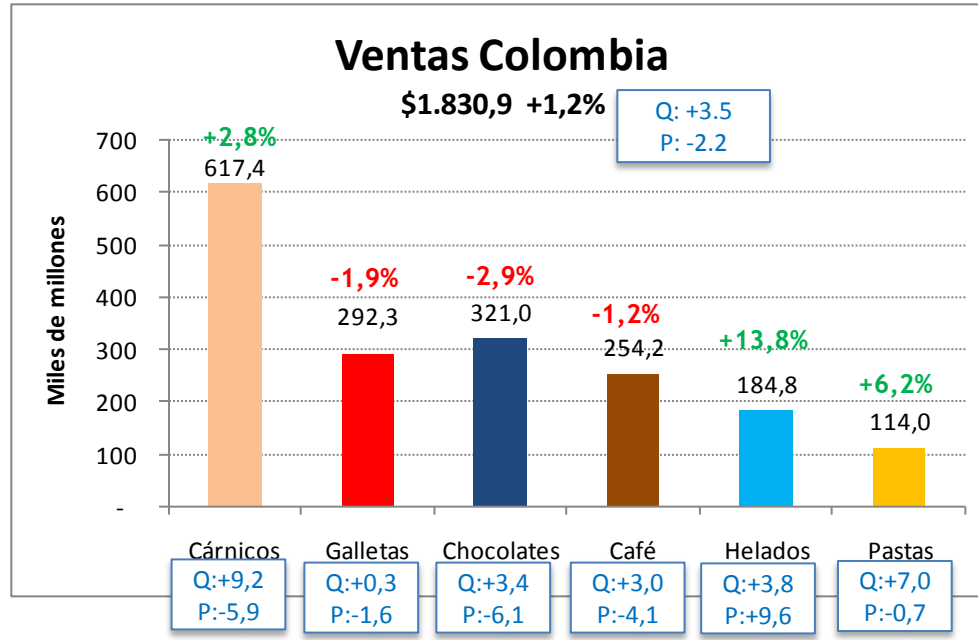
TMLUC

SALES PER BUSINESS UNIT

ACCUMULATED JUNE 2013

Percentage variation in volume (Q) and prices (P)

% chg. YoY
Billion pesos



% chg. YoY
Billion pesos

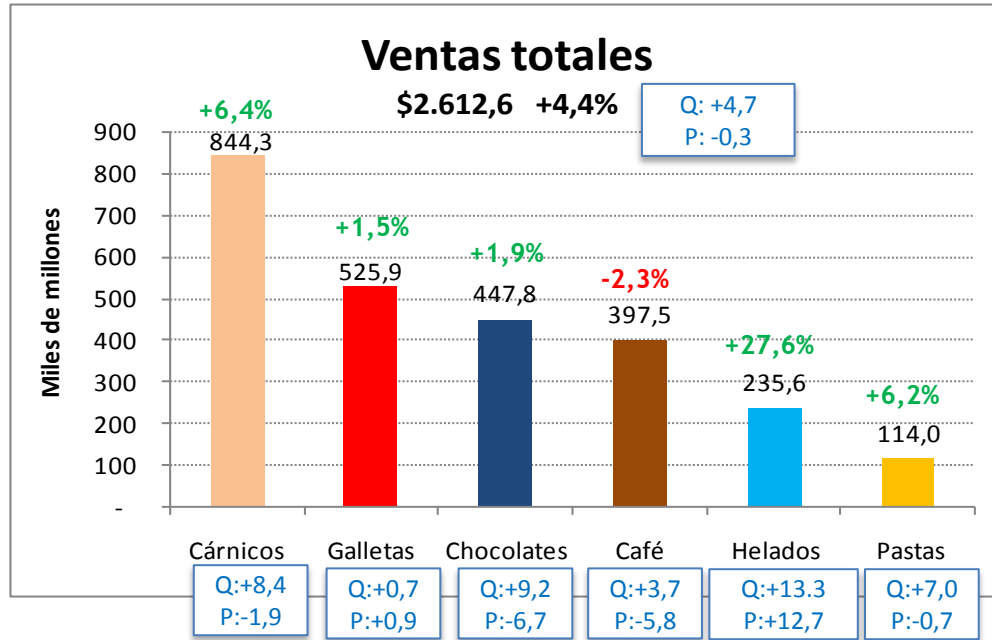
International sales organic growth
Total: +4,7%

SALES PER BUSINESS UNIT

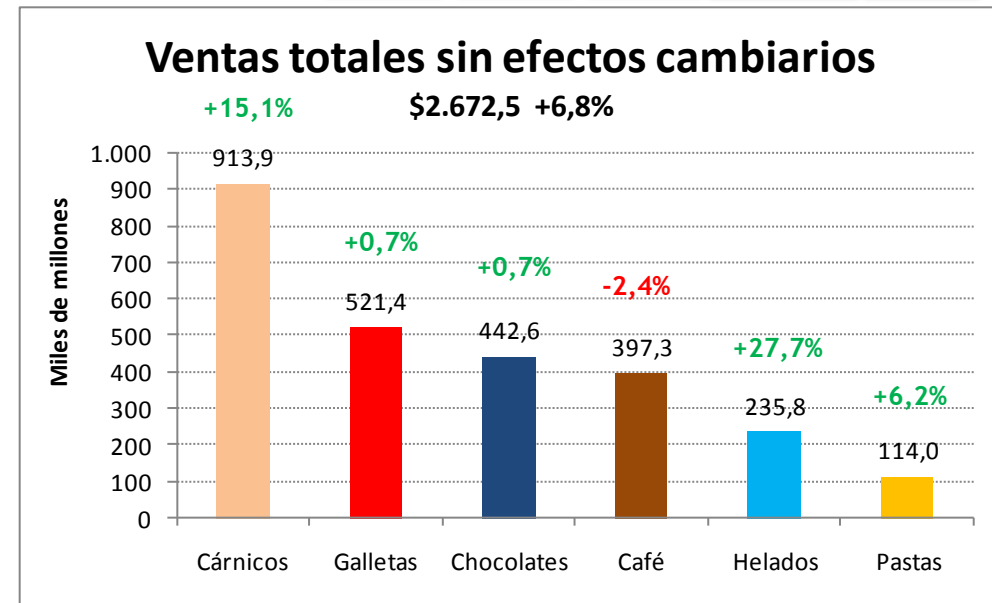
ACCUMULATED JUNE 2013

Percentage variation in volume (Q) and prices (P)

Sales organic growth
Total: +3,2%



% chg. YoY
Billion pesos



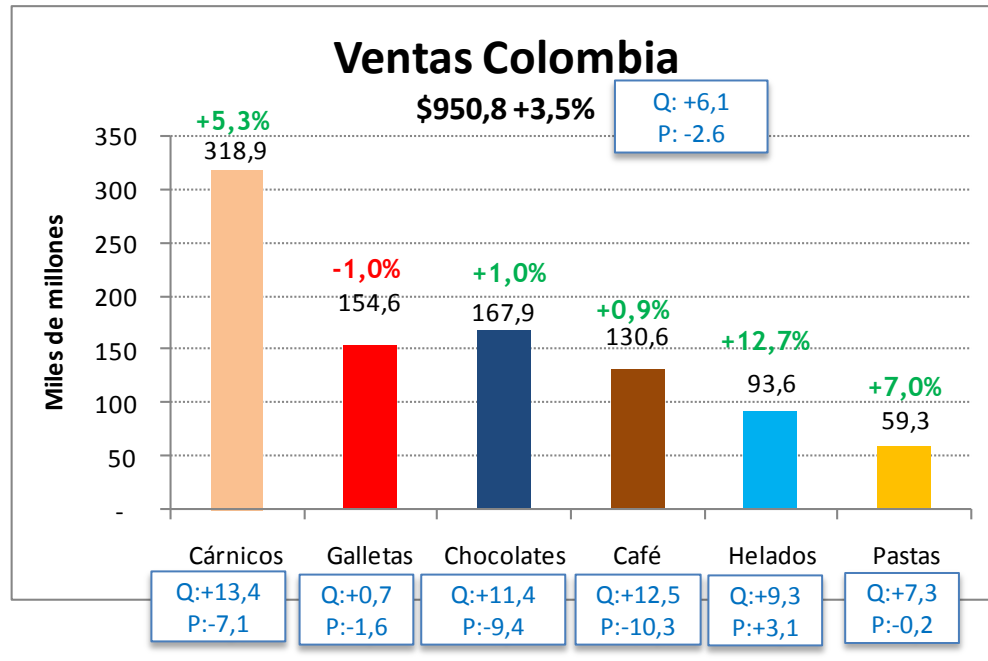
% chg. YoY
Billion pesos

SALES PER BUSINESS UNIT

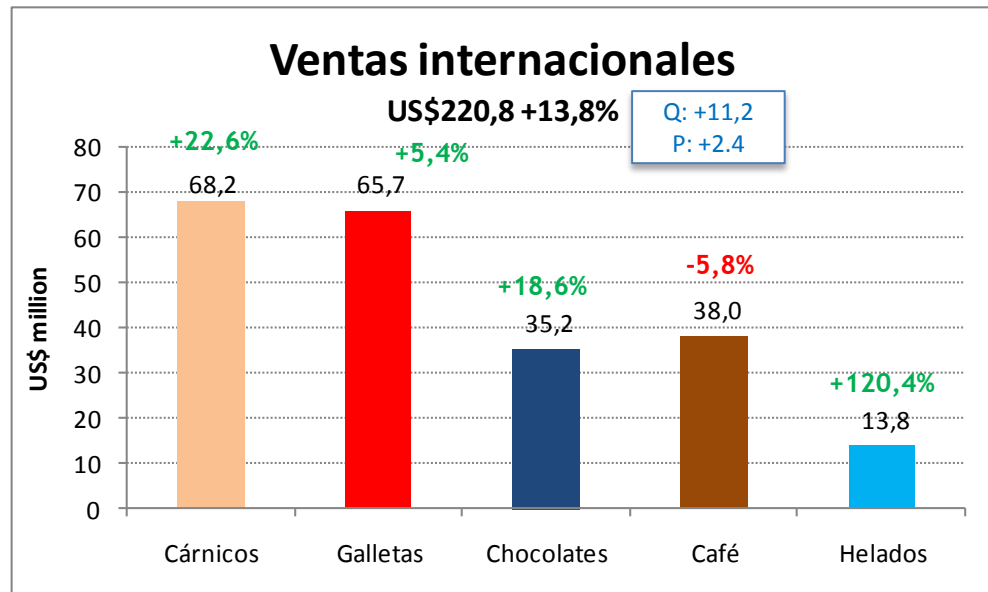
SECOND QUARTER 2013

Percentage variation in volume (Q) and prices (P)

International sales organic growth
Total: +9,7%



% chg. YoY
Billion pesos



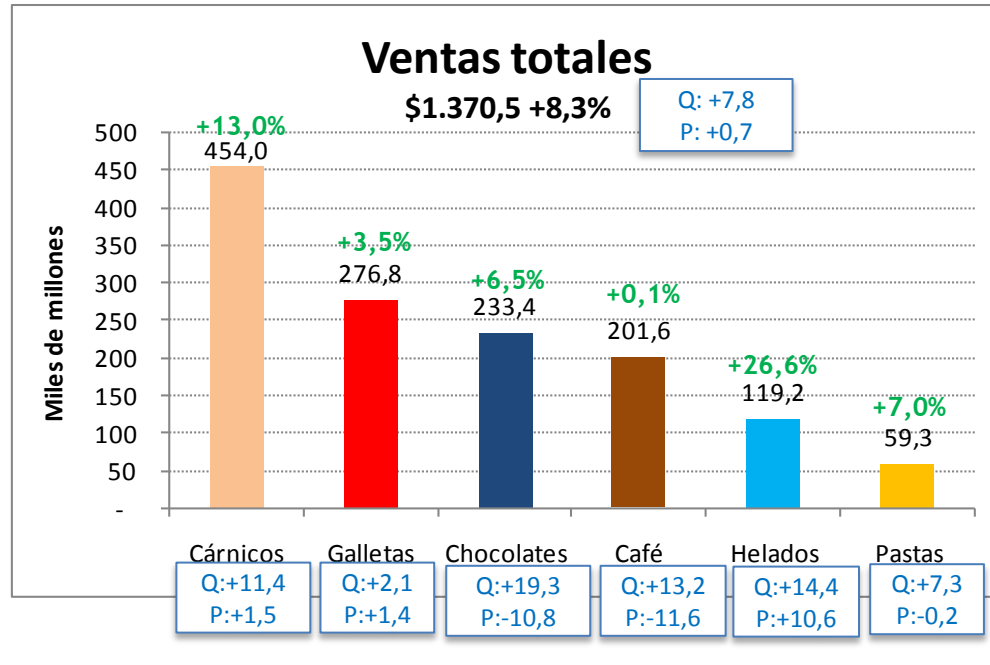
% chg. YoY
Million dollars

SALES PER BUSINESS UNIT

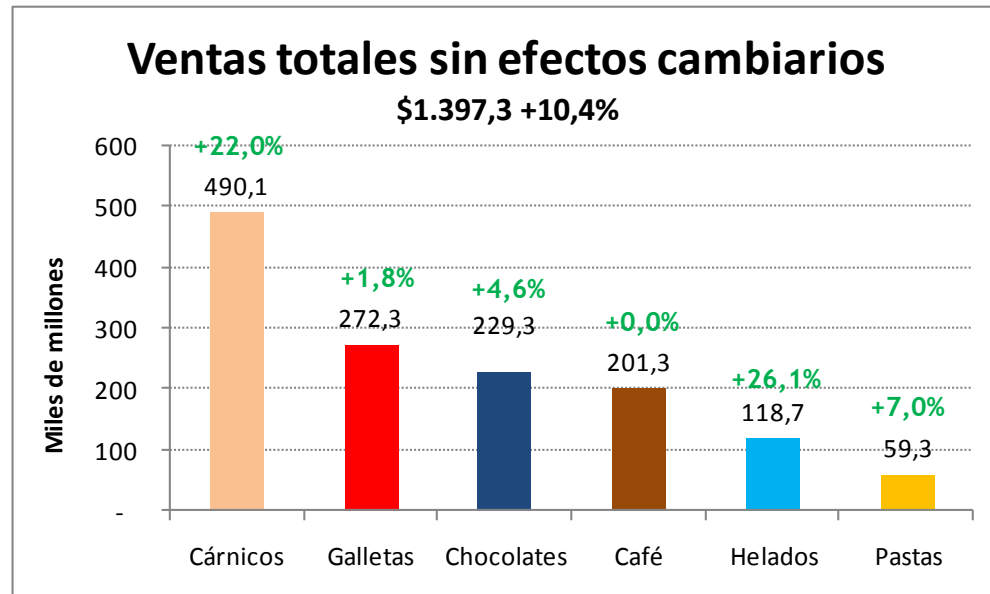
SECOND QUARTER 2013

Percentage variation in volume (Q) and prices (P)

Sales organic growth
Total: +7,1%



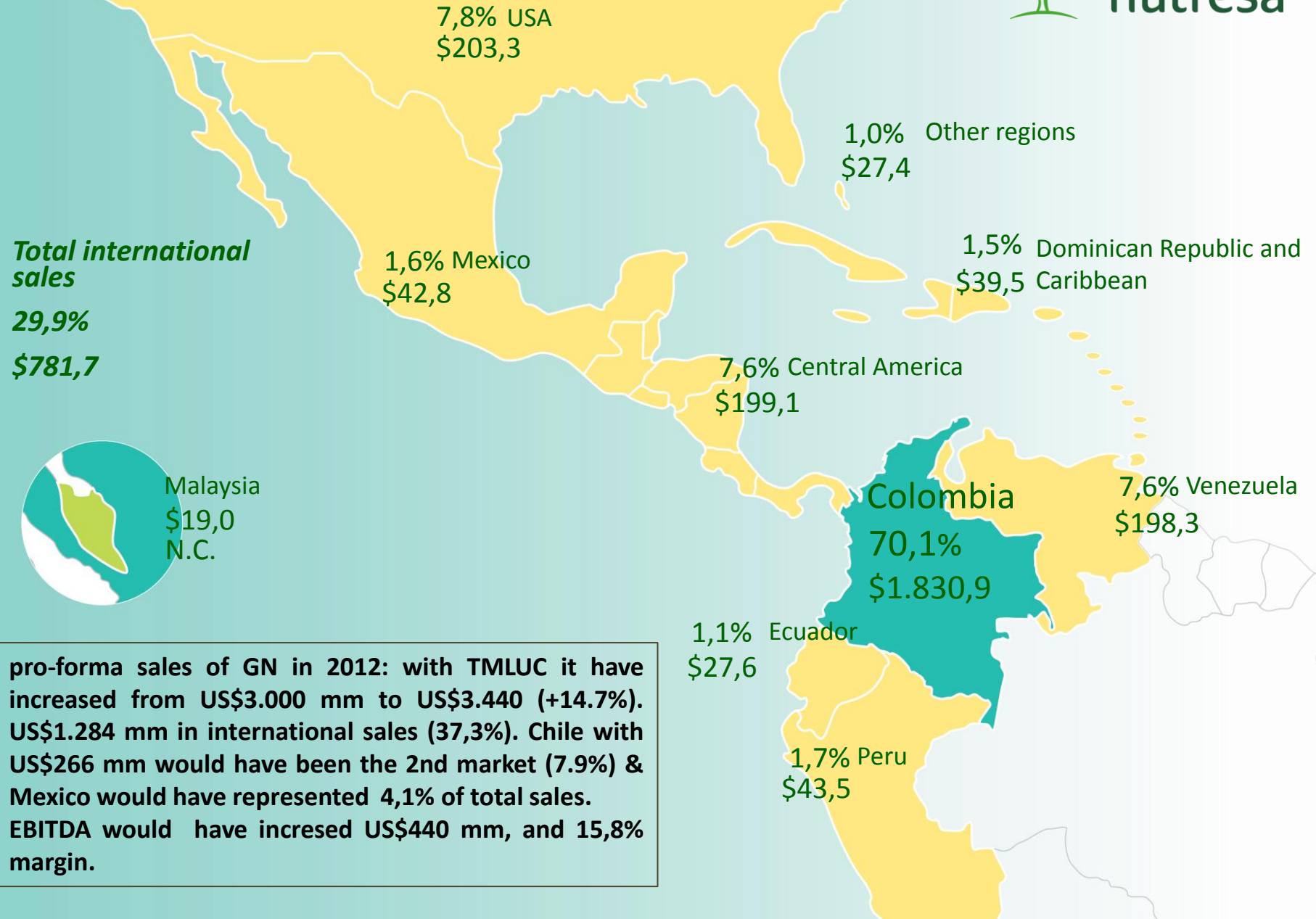
% chg. YoY
Billion pesos



% chg. YoY
Billion pesos

SALES BY REGION – 2Q 2013


















COP billion



Total international sales
29,9%
\$781,7

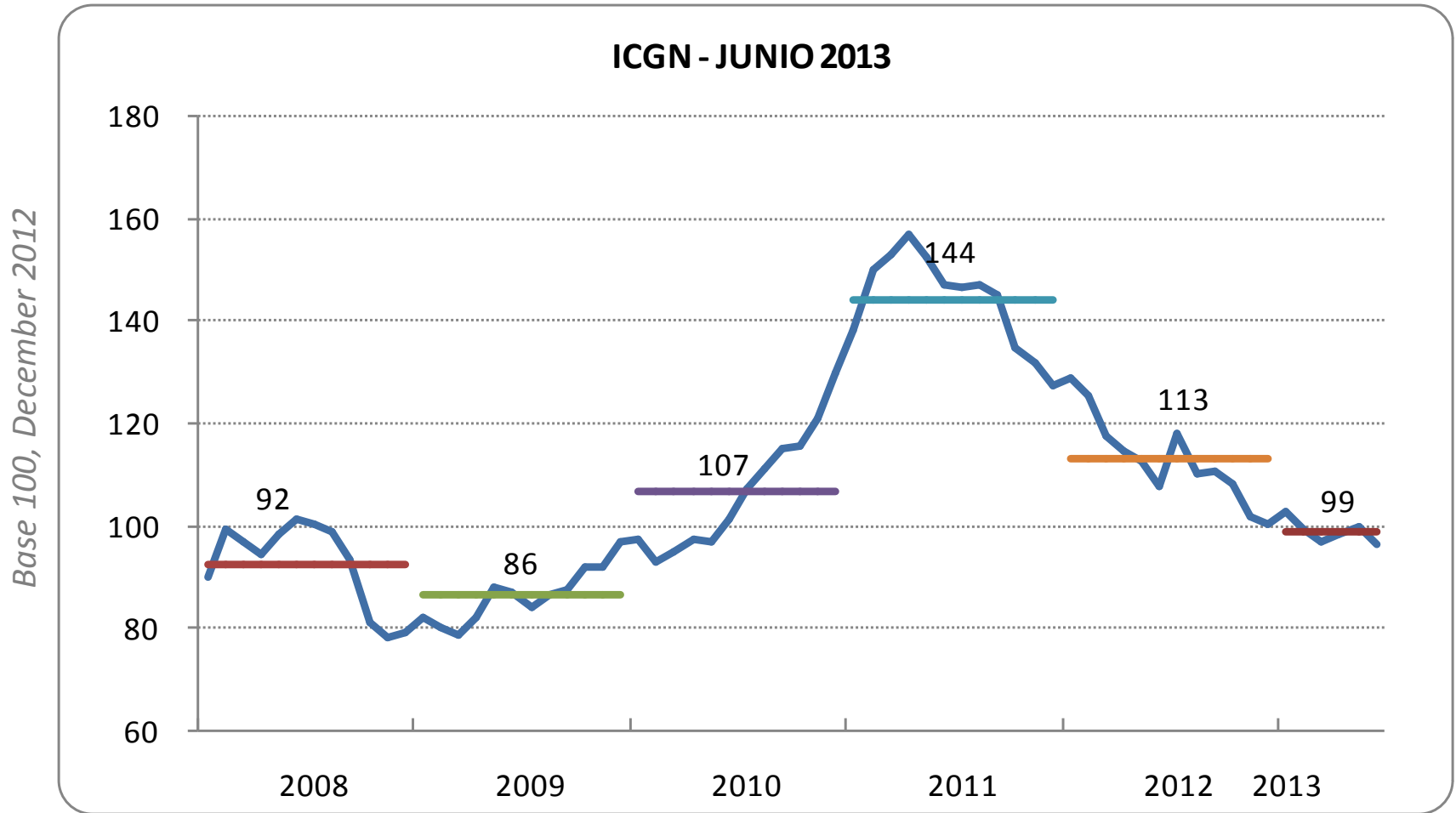
pro-forma sales of GN in 2012: with TMLUC it have increased from US\$3.000 mm to US\$3.440 (+14.7%). US\$1.284 mm in international sales (37,3%). Chile with US\$266 mm would have been the 2nd market (7.9%) & Mexico would have represented 4,1% of total sales. EBITDA would have increased US\$440 mm, and 15,8% margin.

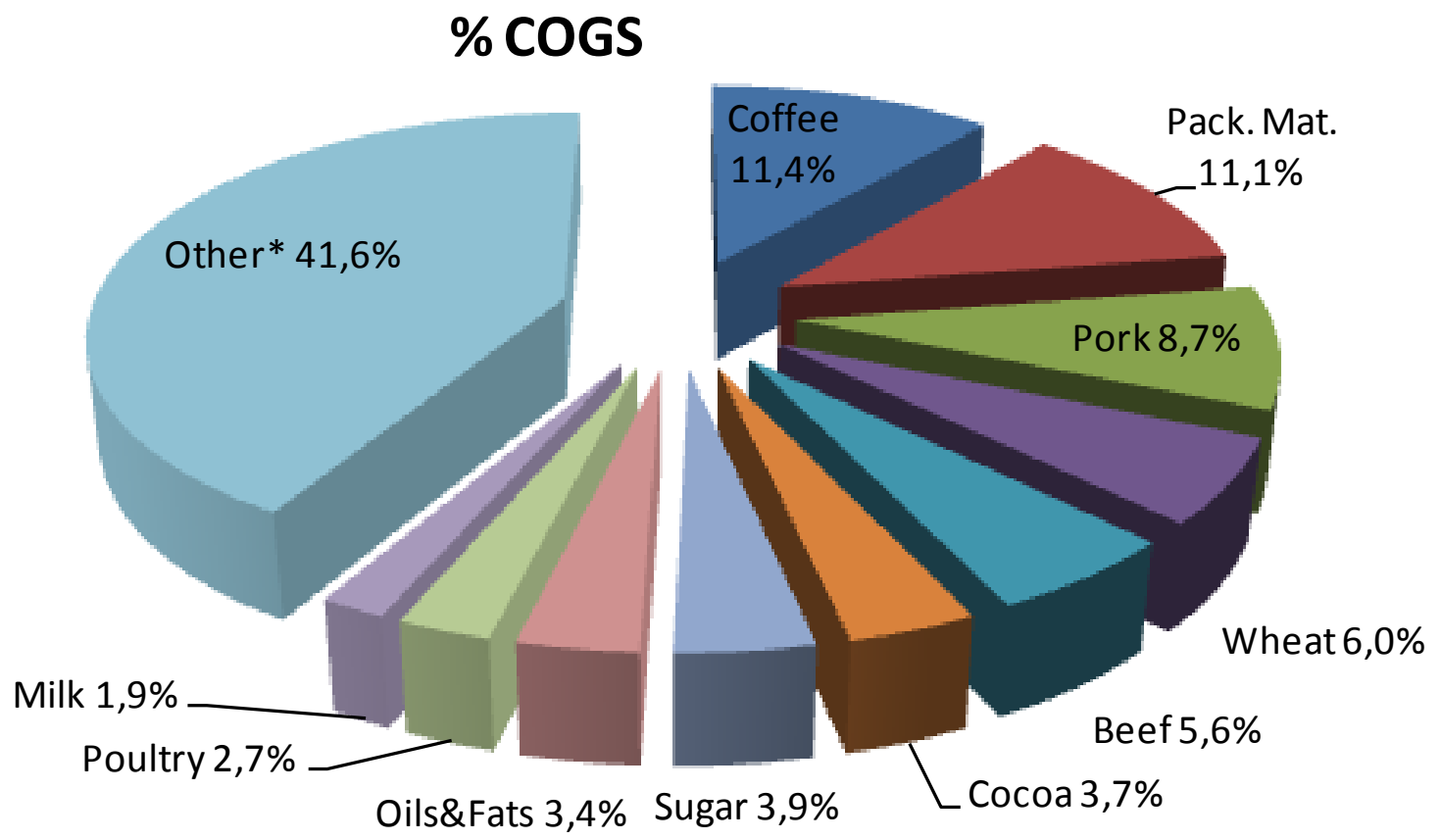
MARKET SHARE - COLOMBIA

| COLD CUTS | BISCUITS | CHOCOLATES | COFFEE | ICE CREAM | PASTA |
|--|--|---|--|---|---|
|  |  |  |  |  |  |
| 72,9% 0,1% | 53,6% -0,3% | Chocolate confectionary 66,8% (A) -0,9% | Roast and ground coffee (A) 55,9% +0,2% | N.D. | 50,6% +0,1% |
|   |   |    |   |  |  |
| #2 Private labels 6.6% #3 Friko 0,8% | #2 Nestlé 13,3% #3 Kraft 10,4% | (A) #2 Colombina 8,4% (B) #2 Casa Luker 25,2% (C) #1 Nestlé 65,6% (D) Frito Lay 26,3% | (A) #2 Águila Roja 24,5% (B) #1 Nestlé 45,6% | | #2 La Muñeca 28,9% |

Source: Nielsen April – May 2013

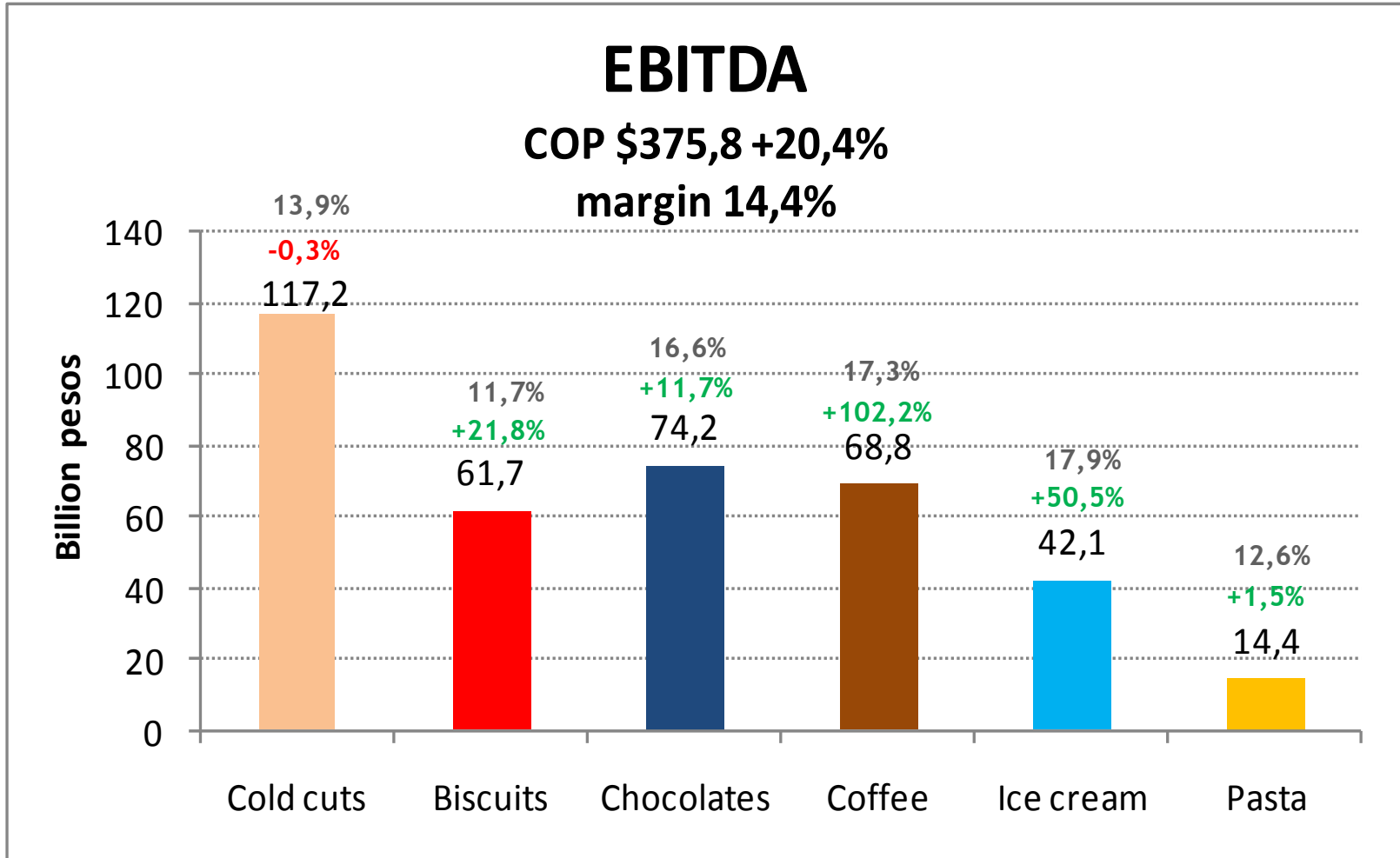
(% share as of april – may 2013 in value and change vs. same period last year)



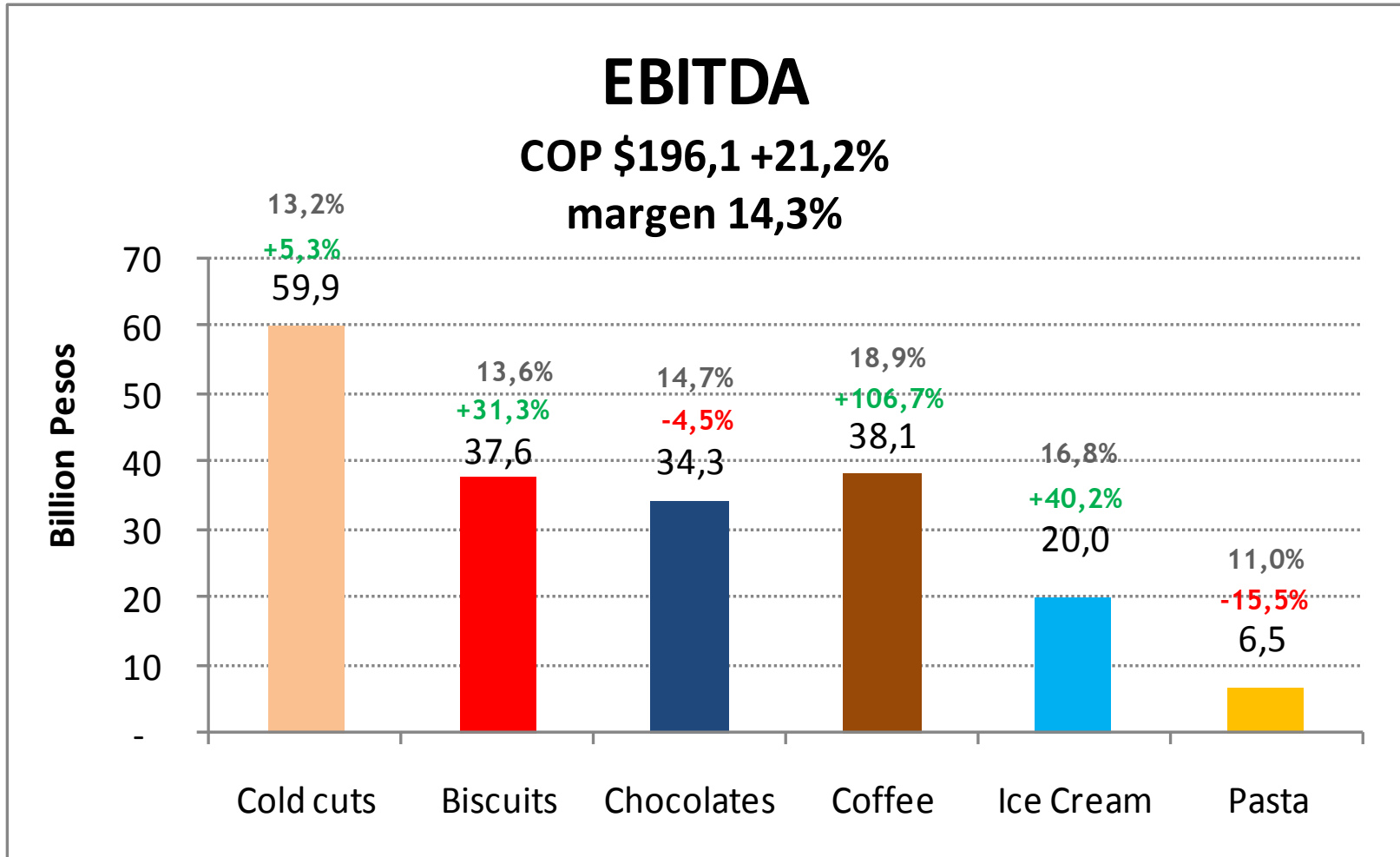


* Includes direct labor costs, indirect costs and minor raw materials

EBITDA PER BUSINESS ACCUMULATED JUNE 2013



EBITDA PER BUSINESS SECOND QUARTER 2013



CONSOLIDATED INCOME STATEMENT ACCUMULATED JUNE 2013

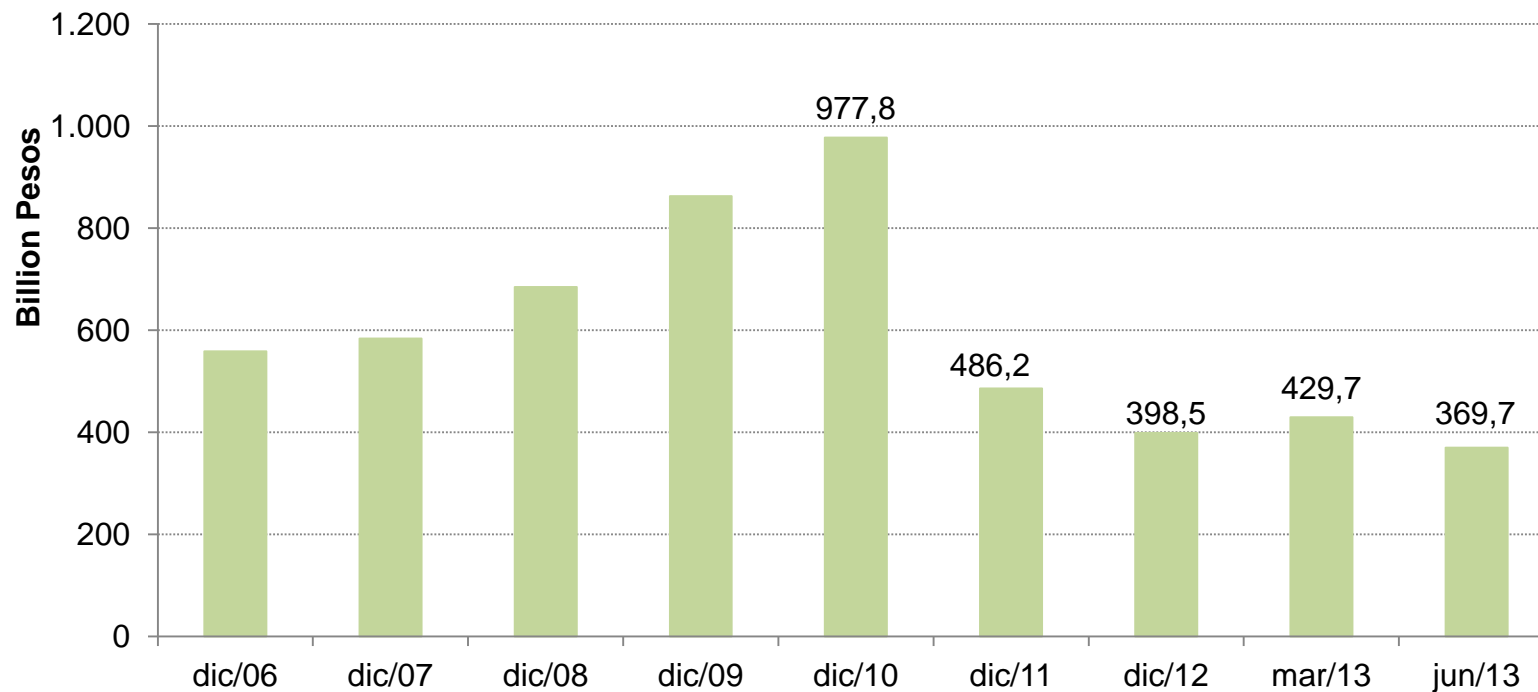
| <i>Figures in COP\$ MM</i> | jun-13 | % | jun-12 | % | % var. |
|------------------------------------|------------------|---------------|------------------|---------------|---------------|
| Total operating revenues | 2.612.576 | 100,0% | 2.503.015 | 100,0% | 4,4% |
| Cost of goods sold | -1.433.381 | -54,9% | -1.453.387 | -58,1% | -1,4% |
| Gross income | 1.179.195 | 45,1% | 1.049.628 | 41,9% | 12,3% |
| Administrative expenses | -138.812 | -5,3% | -122.331 | -4,9% | 13,5% |
| Sales expenses | -681.105 | -26,1% | -615.743 | -24,6% | 10,6% |
| Production expenses | -61.435 | -2,4% | -70.736 | -2,8% | -13,1% |
| Total operating expenses | -881.352 | -33,7% | -808.810 | -32,3% | 9,0% |
| Operating income | 297.843 | 11,4% | 240.818 | 9,6% | 23,7% |
| Financial revenues | 5.145 | 0,2% | 4.599 | 0,2% | 11,9% |
| Financial expenses | -34.121 | -1,3% | -35.799 | -1,4% | -4,7% |
| Foreign currency exposure | 2.282 | 0,1% | 12.171 | 0,5% | -81,3% |
| Other revenues (expenditures), net | -23.057 | -0,9% | -13.007 | -0,5% | 77,3% |
| Dividends (non-food) | 18.727 | 0,7% | 17.559 | 0,7% | 6,7% |
| Non-recurring capital gains | 107 | 0,0% | 35 | 0,0% | N.C. |
| Non-operating, net | -30.917 | -1,2% | -14.442 | -0,6% | 114,1% |
| Income before tax | 266.926 | 10,2% | 226.376 | 9,0% | 17,9% |
| Income tax | -90.747 | -3,5% | -77.508 | -3,1% | 17,1% |
| Minority interest | 226 | 0,0% | -1.780 | -0,1% | -112,7% |
| Net Income | 176.405 | 6,8% | 147.088 | 5,9% | 19,9% |
| Consolidated EBITDA | 375.824 | 14,4% | 312.054 | 12,5% | 20,4% |

CONSOLIDATED INCOME STATEMENT

SECOND QUARTER 2013

| <i>Figures in COP\$ MM</i> | 2Q13 | % | 2Q12 | % | % chg. |
|------------------------------------|------------------|---------------|------------------|---------------|-----------------|
| Total operating revenues | 1.370.524 | 100,0% | 1.265.469 | 100,0% | 8,3% |
| Cost of goods sold | -750.580 | -54,8% | -728.867 | -57,6% | 3,0% |
| Gross income | 619.944 | 45,2% | 536.602 | 42,4% | 15,5% |
| Administrative expenses | -73.939 | -5,4% | -62.802 | -5,0% | 17,7% |
| Sales expenses | -355.546 | -25,9% | -310.054 | -24,5% | 14,7% |
| Production expenses | -33.697 | -2,5% | -37.645 | -3,0% | -10,5% |
| Total operating expenses | -463.182 | -33,8% | -410.501 | -32,4% | 12,8% |
| Operating income | 156.762 | 11,4% | 126.101 | 10,0% | 24,3% |
| Financial revenues | 2.770 | 0,2% | 2.318 | 0,2% | 19,5% |
| Financial expenses | -17.303 | -1,3% | -17.611 | -1,4% | -1,7% |
| Foreign currency exposure | 4.040 | 0,3% | 13.430 | 1,1% | -69,9% |
| Other revenues (expenditures), net | -15.076 | -1,1% | -7.455 | -0,6% | 102,2% |
| Dividends (non-food) | 9.924 | 0,7% | 9.263 | 0,7% | 7,1% |
| Non-recurring capital gains | 107 | 0,0% | 36 | 0,0% | N.C. |
| Non-operating, net | -15.538 | -1,1% | -19 | 0,0% | 81678,9% |
| Income before tax | 141.224 | 10,3% | 126.082 | 10,0% | 12,0% |
| Income tax | -44.055 | -3,2% | -37.735 | -3,0% | 16,7% |
| Minority interest | -50 | 0,0% | -863 | -0,1% | -94,2% |
| Net Income | 97.119 | 7,1% | 87.484 | 6,9% | 11,0% |
| Consolidated EBITDA | 196.120 | 14,3% | 161.808 | 12,8% | 21,2% |

CONSOLIDATED NET DEBT



| Ratio | dic-06 | dic-07 | dic-08 | dic-09 | dic-10 | dic-11 | dic-12 | mar-13 | jun-13 |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net debt / EBITDA | 1,46 | 1,10 | 1,20 | 1,57 | 1,82 | 0,86 | 0,59 | 0,61 | 0,50 |
| EBITDA / Interest | 10,31 | 9,78 | 10,00 | 6,86 | 8,60 | 8,85 | 12,74 | 13,68 | 14,90 |
| Interest / Revenues | 1,29% | 1,57% | 1,42% | 1,75% | 1,40% | 1,27% | 0,99% | 0,96% | 0,91% |

Note: Sales, EBITDA and interest of the last 12 months

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ANEX – CONSOLIDATED BALANCE SHEET

SECOND QUARTER 2013

| <i>Figures in COP\$ MM</i> | jun-13 | jun-12 | % var. |
|--------------------------------------|------------------|------------------|---------------|
| ASSETS | | | |
| Cash and temporary investments | 313.031 | 289.563 | 8,1% |
| Investments | 357.100 | 329.212 | 8,5% |
| Receivables | 709.725 | 604.733 | 17,4% |
| Inventories | 629.949 | 607.704 | 3,7% |
| Property, plant and equipment | 1.171.045 | 1.049.217 | 11,6% |
| Intangibles | 1.027.805 | 874.918 | 17,5% |
| Deferred assets | 56.987 | 126.372 | -54,9% |
| Other assets | 6.728 | 4.313 | 56,0% |
| Appreciation | 4.679.552 | 4.015.093 | 16,5% |
| Total Assets | 8.951.922 | 7.901.125 | 13,3% |
| LIABILITIES | | | |
| Financial liabilities | 682.715 | 638.431 | 6,9% |
| Suppliers | 170.685 | 144.053 | 18,5% |
| Accounts payable | 300.091 | 263.965 | 13,7% |
| Taxes, duties and tariffs | 97.757 | 110.220 | -11,3% |
| Labor liabilities | 56.009 | 44.736 | 25,2% |
| Estimated liabilities and provisions | 237.495 | 179.052 | 32,6% |
| Deferred liabilities | 149.022 | 101.892 | 46,3% |
| Other liabilities | 2.354 | 2.803 | -16,0% |
| Total Liabilities | 1.696.128 | 1.485.152 | 14,2% |
| Minority interest | 3.799 | 15.516 | -75,5% |
| EQUITY | 7.251.995 | 6.400.457 | 13,3% |
| TOTAL LIABILITIES AND EQUITY | 8.951.922 | 7.901.125 | 13,3% |