

**As of the third quarter of 2021, Grupo Nutresa's sales grow 11,7%
with a 12,9% EBITDA margin.**

- **Grupo Nutresa discloses its 2030 climate change strategy based on four strategic pillars: Resilient sourcing; Sustainable operations and logistics; Innovation in terms of carbon-efficient products, services and experiences; and Environmentally responsible investment.**
- **The Company's consolidated sales, as of September 30th 2021, grow by 11,7% amounting to COP 9,1 trillion. Organic growth stands at 11,2%.**
- **Sales in Colombia amount to COP 5,5 trillion, representing a 14,5% increase in comparison to the corresponding term in 2020.**
- **International sales, for COP 3,6 trillion, are 7,7% higher than last year's revenues. When stated in dollars, these sales amount to USD 964,5 million, growing 7,8%. Organic growth stands at 6,4% in COP and 6,6% in USD.**
- **Innovation-driven sales represent 16,6% of Grupo Nutresa's total revenues.**
- **Consolidated EBITDA for the term amounts to COP 1,2 trillion, representing a 5,4% growth, with a 12,9% margin on sales.**
- **Net profit amounts to COP 534.979 million, with a 14,0% increase.**
- **Starting October 20th, Grupo Nutresa's shares can be traded in the Santiago Stock Exchange in Chilean currency.**

Grupo Nutresa's commitment to mitigating climate change

Grupo Nutresa acknowledges the reality of climate change, which is why it has designed a strategy for 2030 that includes explicit commitments based on four strategic pillars: Resilient sourcing; Sustainable operations and logistics; Innovation in terms of carbon-efficient products, services and experiences; and Environmentally responsible investment.

Aligned with this strategy, the Company is committed to leading multiple actions across its entire value chain that foster the reduction of greenhouse emissions, increase the productivity of natural resources, implement measures to adapt to climate change and favor the regeneration of ecosystems in order to preserve biodiversity and inspire change.

For further details about this strategy, please scan this QR code:



<http://informe2020.gruponutresa.com/pdf/Strategy2030.pdf>

Grupo Nutresa S. A. (BVC: NUTRESA) discloses its consolidated earnings results as of September 30, 2021.

As of the closing of this year's third quarter, Grupo Nutresa's sales amount to COP 9,1 trillion, 11,7% higher than the sales achieved for the same period in 2020. Excluding the acquisition of Belina, a Costa Rican pet food company, organic sales growth stands at 11,2%. Innovation-based sales continue driving the Company's growth significantly and represent 16,6% of its total sales.

Revenues in Colombia grow 14,5% when compared to the same period of 2020 and amount to COP 5,5 trillion, which represents 60,9% of Grupo Nutresa's consolidated sales.

International sales, which totaled COP 3,6 trillion, are 7,7% higher and represent 39,1% of total sales. When stated in dollars, these revenues amount to USD 964,5 million, representing a 7,8% growth. Organic growth abroad stands at 6,4% in COP and 6,6% in USD.

Gross profit stands at COP 3,8 trillion, growing 9,2%. This increase is lower than the rise in revenues mainly due to higher global costs of both commodities and freight.

Grupo Nutresa's operating profit amounts to COP 867.050 million, which is 8,4% higher than the equivalent profit for the third quarter of 2020. This result reflects a productivity-centered management approach and a larger investment in our brands across all the regions where we operate.

In terms of profitability, the Organization reports a consolidated EBITDA of COP 1,2 trillion, with a 5,4% increase in relation to the same period in 2020 and a 12,9% sales margin.

Net post-operative expenses amount to COP 82.201 million, and are 39,1% lower than last year's expenses due to a significant reduction in financial expenses.

Finally, consolidated net profit amounts to COP 534.979 million, 14,0% higher than the profit recorded in the third quarter of 2020, representing 5,9% of Grupo Nutresa's sales.

In other highlights, Grupo Nutresa gladly announces that, as of October 20, its shares can be traded in the Santiago Stock Exchange. This operation is possible after an agreement established between the Colombian Stock Exchange and the Santiago Stock Exchange, which stimulates dual-listings of the main issuers from both markets and allows the companies' shares to be traded in local currency.

For Grupo Nutresa, this initiative is an opportunity to take part in a market with greater liquidity and depth. For the Chilean investors, it represents an option to participate in the region's FMCG dynamics and to diversify its portfolio by investing in an organization with strong corporate governance standards and direct presence in 16 countries.

Separate Financial Statements

The Separate Financial Statements of Grupo Nutresa S. A. report COP 543.386 million in net operating revenues, from which COP 475.640 million correspond to the profit obtained through the equity method of the investments in food companies and COP 67.746 million correspond to dividends from the investment portfolio. Furthermore, the net profit totaled COP 540.744 million.

The Consolidated and Separate Financial Statements, and the statement of financial position, as of September 30, 2021, as well as the related financial indicators, are an integral part of this release.

CONSOLIDATED FINANCIAL STATEMENTS
INCOME STATEMENT AS OF SEPTEMBER 30, 2021

	January- September 2021	% Revenues	January- September 2020	% Revenues	% Var.
Continuing operations					
Operating revenue	9.135.290		8.178.270		11,7%
Cost of goods sold	(5.383.968)	-58,9%	(4.742.499)	-58,0%	13,5%
Gross profit	3.751.322	41,1%	3.435.771	42,0%	9,2%
Administrative expenses	(392.759)	-4,3%	(358.476)	-4,4%	9,6%
Sales expenses	(2.343.649)	-25,7%	(2.119.836)	-25,9%	10,6%
Production expenses	(167.079)	-1,8%	(147.900)	-1,8%	13,0%
Exchange differences on operating assets and liabilities	14.676	0,2%	1.714	0,0%	N/A
Other operating expenses, net	4.539	0,0%	(11.354)	-0,1%	-140,0%
Operating profit	867.050	9,5%	799.919	9,8%	8,4%
Financial income	11.110	0,1%	15.345	0,2%	-27,6%
Financial expenses	(171.497)	-1,9%	(220.124)	-2,7%	-22,1%
Dividends	67.758	0,7%	69.269	0,8%	-2,2%
Exchange differences on non-operating assets and liabilities	13.819	0,2%	5.953	0,1%	132,1%
Share of profit of associates and joint ventures	(3.391)	0,0%	(6.023)	-0,1%	-43,7%
Other income	-	0,0%	581	0,0%	-100,0%
Income before tax and non-controlling interest	784.849	8,6%	664.920	8,1%	18,0%
Current income tax	(190.731)	-2,1%	(217.444)	-2,7%	-12,3%
Deferred income tax	(15.132)	-0,2%	26.487	0,3%	-157,1%
Profit after taxes from continuous operations	578.986	6,3%	473.963	5,8%	22,2%
Discontinued operations, after income tax	(32.310)	-0,4%	(379)	0,0%	N/A
Net profit for the period	546.676	6,0%	473.584	5,8%	15,4%
Non-controlling interest	11.697	0,1%	4.117	0,1%	184,1%
Profit for the period attributable to controlling interest	534.979	5,9%	469.467	5,7%	14,0%
EBITDA	1.177.628	12,9%	1.116.853	13,7%	5,4%

For further details, please review the Notes to the Financial Statements at:

<https://gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2021-3>

STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2021

	September 2021	December 2020	% Var.
ASSETS			
Current assets			
Cash and cash equivalents	737.062	933.564	-21,0%
Trade and other receivables, net	1.308.275	1.191.711	9,8%
Inventories	1.585.568	1.379.984	14,9%
Biological assets	181.680	127.614	42,4%
Other assets	499.342	228.087	118,9%
Non-current assets held for sale	177	177	0,0%
Total current assets	4.312.104	3.861.137	11,7%
Non-current assets			
Trade and other receivables, net	34.794	26.548	31,1%
Biological assets	19.484	0	N/A
Investments in associated and joint ventures	211.681	196.498	7,7%
Other financial non-current assets	2.271.028	2.678.991	-15,2%
Property, plant and equipment, net	3.594.421	3.434.206	4,7%
Right-of-use assets	770.944	829.563	-7,1%
Investment properties	8.819	9.056	-2,6%
Goodwill	2.447.252	2.369.706	3,3%
Other intangible assets	1.328.559	1.303.838	1,9%
Deferred tax assets	810.476	740.891	9,4%
Other assets	20.159	87.447	-76,9%
Total non-current assets	11.517.617	11.676.744	-1,4%
TOTAL ASSETS	15.829.721	15.537.881	1,9%
LIABILITIES			
Current liabilities			
Financial obligations	153.320	486.736	-68,5%
Right-of-use liabilities	107.429	126.727	-15,2%
Trade and other payables	1.499.658	1.283.494	16,8%
Tax charges	321.046	240.011	33,8%
Employee benefits liabilities	264.141	217.033	21,7%
Provisions	1.718	3.450	-50,2%
Other liabilities	106.519	83.209	28,0%
Total current liabilities	2.453.831	2.440.660	0,5%
Non-current liabilities			
Financial obligations	3.182.278	2.865.638	11,0%
Right-of-use liabilities	722.102	747.296	-3,4%
Employee benefits liabilities	195.184	196.244	-0,5%
Deferred tax liabilities	1.189.325	1.020.416	16,6%
Provisions	5.930	5.909	0,4%
Other liabilities	2.555	4.576	-44,2%
Total non-current liabilities	5.297.374	4.840.079	9,4%
TOTAL LIABILITIES	7.751.205	7.280.739	6,5%
SHAREHOLDER EQUITY			
Equity attributable to the controlling interest	8.005.239	8.197.848	-2,3%
Non-controlling interest	73.277	59.294	23,6%
TOTAL SHAREHOLDER EQUITY	8.078.516	8.257.142	-2,2%
TOTAL LIABILITIES AND EQUITY	15.829.721	15.537.881	1,9%

For further details, please review the Notes to the Financial Statements at:

<https://gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2021-3>

SEPARATE FINANCIAL STATEMENTS

INCOME STATEMENT AS OF SEPTEMBER 30, 2021

	January- September 2021	% Revenues	January- September 2020	% Revenues	% Var.
Portfolio dividends	67.746	12,5%	69.265	14,5%	-2,2%
Share of profit for the period of subsidiaries	480.165	88,4%	413.594	86,9%	16,1%
Share of profit for the period of associates	(4.525)	-0,8%	(6.722)	-1,4%	-32,7%
Gross profit	543.386	100,0%	476.137	100,0%	14,1%
Administrative expenses	(2.661)	-0,5%	(4.028)	-0,8%	-33,9%
Exchange differences on operating assets and liabilities	(1)	0,0%	(37)	0,0%	-97,3%
Other operating expenses, net	-	0,0%	4.066	0,9%	-100,0%
Operating profit	540.724	99,5%	476.138	100,0%	13,6%
Financial income	7	0,0%	2	0,0%	N/A
Financial expenses	(1.046)	-0,2%	(1.043)	-0,2%	0,3%
Exchange differences on non-operating assets and liabilities	6	0,0%	5	0,0%	20,0%
Income before tax	539.691	99,3%	475.102	99,8%	13,6%
Current income tax	(52)	0,0%	(2.095)	-0,4%	-97,5%
Deferred income tax	1.105	0,2%	2.470	0,5%	-55,3%
Net profit for the period	540.744	99,5%	475.477	99,9%	13,7%
Earnings per share	1.177,3		1.033,4		13,8%

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STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2021

	September 2021	December 2020	% Var.
ASSETS			
Current assets			
Cash and cash equivalents	69	319	-78,4%
Trade and other receivables	26.937	21.166	27,3%
Other current assets	2.145	169	N/A
Total current assets	29.151	21.654	34,6%
Non-current assets			
Trade and other receivables	606	568	6,7%
Investments in subsidiaries	5.939.691	5.593.927	6,2%
Investments in associated	161.052	148.715	8,3%
Other financial non-current assets	2.226.367	2.653.942	-16,1%
Right-of-use assets	95	13	N/A
Other non-current assets	31	4	N/A
Total non-current assets	8.327.842	8.397.169	-0,8%
TOTAL ASSETS	8.356.993	8.418.823	-0,7%
LIABILITIES			
Current liabilities			
Trade and other payables	172.280	85.969	100,4%
Tax charges	3.103	1.156	168,4%
Right-of-use liabilities	7	13	-46,2%
Employee benefits liabilities	2.602	2.712	-4,1%
Total current liabilities	177.992	89.850	98,1%
Non-current liabilities			
Employee benefits liabilities	2.866	1.072	167,4%
Deferred tax liabilities	6.012	5.102	17,8%
Right-of-use liabilities	88	0	-
Total non-current liabilities	8.966	6.174	45,2%
TOTAL LIABILITIES	186.958	96.024	94,7%
SHAREHOLDER EQUITY	8.170.035	8.322.799	-1,8%
TOTAL LIABILITIES AND EQUITY	8.356.993	8.418.823	-0,7%

INDICATORS

Consolidated	September 2021	December 2020
Indebtedness - Net debt/EBITDA (12 months)	1,91	1,86
Solvency - Assets/Liabilities	2,04	2,13
Liquidity - Current Assets/Current Liabilities	1,76	1,58

Separate	September 2021	December 2020
Indebtedness - Net debt/EBITDA	-	-
Solvency - Assets/Liabilities	44,70	87,67
Liquidity - Current Assets/Current Liabilities	0,16	0,24

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Appendix: Climate Change Strategy for 2030

