

As of September 2025, Grupo Nutresa reported sales of COP 15.3 trillion growing 13.3%, and a net income of COP 963,668 million with a 66,9% growth. In terms of profitability, EBITDA reached COP 2.3 trillion with a sales margin of 15.2%.

- At the end of this year's Q3, Grupo Nutresa's consolidated sales reached COP 15.3 trillion, with a 13.3% increase.
- Sales in Colombia were COP 9.0 trillion, growing 10.3%. We highlight the growth in the Coffee, Chocolates, Retail Food, and the Biscuit businesses.
- International revenues reached COP 6.3 trillion, representing a 17.9% increase. In dollars, they translate to USD 1.5 trillion with a 13.7% increase.
- The company's strategic initiatives for flexibility, competitiveness, and global orientation have led to a reported EBITDA growth of 29.8%, reaching COP 2.32 trillion, and with a 15.2% margin over sales. Excluding the non-recurring expenses associated with the implementation of these initiatives, adjusted EBITDA growth is 35,7% with a 15.9% margin.
- The Company's net profit amounted to COP 963,668 million, growing 66.9%. Excluding non-recurrent expenses, the adjusted growth is 69,2%.
- By the end of September 2025, Grupo Nutresa's social investment in Colombia totaled COP 20 billion, strategically directed towards three core pillars: Education, Health, and Nutrition.

Medellín, October 30th, 2025. Grupo Nutresa S.A. (BVC: NUTRESA) discloses its consolidated financial results for Q3, 2025, and reports its progress on relevant topics for the organization.

Consolidated Financial Results as of September 30th, 2025

During the first nine-months of the year, Grupo Nutresa reports sales of COP 15.3 trillion, representing a 13.3% increase over the same period in 2024.

This growth was underpinned by favorable commercial dynamics, both domestically and within the core regional markets, where the company has effectively leveraged the strength of its brands and the efficiency of its distribution network.

Sales by Geography and Business

Colombia

In Colombia, revenues reached COP 9.0 trillion, representing a 10.3% growth. This performance is the result of effective business strategies across core segments, as well as continued portfolio innovation.

We highlight the above-average performance of Coffee: +27.5%, Chocolates: +14.0%, Restaurants: +9.3%, Cookies: +8.1%.

International

Sales on international platforms reached COP 6.3 trillion, an increase of 17.9%, representing 41.2% of total sales. In dollars, these revenues translate to USD 1.5 billion, representing a 13.7% increase.

International dynamism was evident across the group's main geographies. In USD, the significant growth in the Coffee (+40.7%) and Chocolate (+37.6%) business units stands out, contributing significantly to the results.

Margins and profitability

Sales growth translated into solid operating value generation.

Gross profit for the period reached COP 5.9 trillion, representing a 10.6% increase compared to the same period last year. This translates into a gross margin on sales of 38.8%, reflecting an improvement in cost efficiency compared to the first half of the year.

Meanwhile, the optimization of internal processes, along with an efficient cost and expense management strategy, has driven a significant 40.2% growth in operating profit, which reached COP 1.96 trillion. It is important to note that, excluding non-recurring expenses associated with the ongoing organizational transformation plan, the Group's adjusted operating profit would've amounted to COP 2.06 trillion, reflecting an even broader growth of 47.7%.

In terms of key profitability, the Group's reported EBITDA stands at COP 2.32 trillion, with a growth of 29.8% and a margin on sales of 15.2%. Adjusting this indicator by the non-recurring expenses mentioned above, the adjusted EBITDA amounts to COP 2.43 trillion, with a margin on sales of 15.9%.

Post-operating Expenses and Net Income

An increase of COP 89,966 million in net financial expenses is reported in post-operating expenses, mainly explained by higher debt from the issuance of international bonds and the expenses associated with this operation.

As a result of the operational and financial effects described above, consolidated net income for the period was COP 963,668 million, representing a 66.9% increase compared to the same period last year. Excluding the effects of non-recurring expenses, adjusted net income growth would have been 69.2%.

Other Relevant Topics

During Q3, Grupo Nutresa successfully tapped into its inaugural bond, with a USD 1.0 billion-dollar issuance. The proceeds were primarily used to improve the financial conditions of its pre-existing debt and improve the company's financial profile.

Social Investment and Sustainability

Supporting society through investments that transform realities is a priority for Grupo Nutresa.

To achieve this, the Company has committed to supporting social transformation in Colombia through three fundamental pillars: **education**, funding close to 200 youngsters through the "Nutresa Scholarships" program; **health**, contributing with scholarships for medical specialties and hospital equipment for various institutions in the country; and **nutrition**, recovering more than 4.2 million kilograms of food in alliance with ÁBACO's ReAgro program. Through these initiatives, more than 46,000 people in Colombia have benefited.

To support this effort, the organization will allocate COP 150 billion for social investment over a five-year period, representing a 5x funds-increase. So far this year, Grupo Nutresa has executed COP 20 billion out of a total budget of COP 30 billion, aside from the COP 22 billion already invested in 2024.

In other sustainability programs, the Company advanced in the consolidation of strategies to produce clean energy and to reduce its carbon footprint, installing 2,852 solar panels during the year and consolidating a total of 22,000 over the strategic region.

In terms of responsible and productive sourcing, the company continues to develop relationships with cocoa and coffee suppliers and farming communities in Colombia. This has been achieved with an investment of more than COP 15 billion, benefiting approximately 14,700 producing families in the country.

Jaime Gilinski, President of Grupo Nutresa, stated that "Grupo Nutresa's financial results as of the end of September 2025 are a testament to the strength of our strategy and the commitment of our teams. This achievement is possible thanks to our consumers' continued trust, our brands' equity and value, and our teams' resilience in quickly adapting to the ever-changing market dynamics.

He also stated: "As we close out the year, we will maintain our focus on innovation, operational excellence, and portfolio affordability in order to achieve the goals we have set out as an organization."

Separate Financial Statements

The Separate Financial Statements of Grupo Nutresa S.A. report net operating income of COP 995,101 million, of which COP 814,461 million correspond to profit from investments in food companies using the equity method, COP 296 million to dividends from the investment portfolio, and COP 180,344 million to income from investments sales. Net income is COP 962,604 million.

The consolidated and separate financial statements of income, the statement of financial position as of September 30, 2025, and related financial indicators, are an integral part of this news release.

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF INCOME AS OF SEPTEMBER 30, 2025

	January- September 2025	% Revenues	January- September 2024	% Revenues	% Var.
Continuing operations					
Operating revenue	15.315.452		13.518.406		13,3%
Cost of goods sold	(9.368.552)	-61,2%	(8.141.951)	-60,2%	15,1%
Gross profit	5.946.900	38,8%	5.376.455	39,8%	10,6%
Administrative expenses	(565.256)	-3,7%	(536.805)	-4,0%	5,3%
Sales expenses	(3.493.039)	-22,8%	(3.419.736)	-25,3%	2,1%
Exchange differences on operating assets and liabilities	11.229	0,1%	(31.640)	-0,2%	-135,5%
Other operating income, net	55.367	0,4%	6.794	0,1%	N/A
Operating profit	1.955.201	12,8%	1.395.068	10,3%	40,2%
Financial income	439.549	2,9%	43.195	0,3%	N/A
Financial expenses	(1.029.141)	-6,7%	(542.821)	-4,0%	89,6%
Dividends	309	0,0%	291	0,0%	6,2%
Exchange differences on non-operating assets and liabilities	(56.747)	-0,4%	20.311	0,2%	N/A
Share of profit of associates and joint ventures	(10.691)	-0,1%	(12.159)	-0,1%	-12,1%
Other income, net	157.604	1,0%	2.518	0,0%	N/A
Income before tax and non-controlling interest	1.456.084	9,5%	906.403	6,7%	60,6%
Current income tax	(381.381)	-2,5%	(335.436)	-2,5%	13,7%
Deferred income tax	(12.805)	-0,1%	16.936	0,1%	-175,6%
Profit after taxes from continuous operations	1.061.898	6,9%	587.903	4,3%	80,6%
Discontinued operations, after income tax	(88.627)	-0,6%	-	0,0%	-
Net profit for the period	973.271	6,4%	587.903	4,3%	65,5%
Non-controlling interest	9.603	0,1%	10.357	0,1%	-7,3%
Profit for the period attributable to controlling interest	963.668	6,3%	577.546	4,3%	66,9%
EBITDA	2.324.425	15,2%	1.790.402	13,2%	29,8%

FINANCIAL SITUATION STATEMENT AS OF SEPTEMBER 30, 2025

	September 2025	December 2024	% Var.
ASSETS			
Current assets			
Cash and cash equivalents	2.149.783	1.128.399	90,5%
Financial assets measured at amortized cost	263.339	0	-
Trade receivables and other account receivables, net	2.085.580	2.118.559	-1,6%
Inventories, net	2.516.713	2.447.873	2,8%
Biological assets	168.561	182.095	-7,4%
Other assets	951.788	539.202	76,5%
Non-current assets held for sale	21.832	97	N/A
Total current assets	8.157.596	6.416.225	27,1%
Non-current assets			
Financial assets measured at amortized cost	8.961.653	0	-
Trade receivables and other account receivables, net	49.782	48.401	2,9%
Biological assets	0	0	-
Investments in associates and joint ventures	392.510	259.337	51,4%
Equity investments measured at fair value	73.752	164.415	-55,1%
Property, plant and equipment, net	4.268.023	4.344.601	-1,8%
Right-of-use assets	890.344	1.007.565	-11,6%
Investment properties	7.557	7.794	-3,0%
Goodwill	2.333.110	2.463.605	-5,3%
Other intangible assets	1.326.789	1.391.983	-4,7%
Deferred tax assets	812.187	821.992	-1,2%
Other assets	14.998	16.544	-9,3%
Total non-current assets	19.130.705	10.526.237	81,7%
TOTAL ASSETS	27.288.301	16.942.462	61,1%
LIABILITIES			
Current liabilities			
Financial obligations	830.078	567.649	46,2%
Loans from related parties	22.116	0	-
Lease liabilities	187.004	207.565	-9,9%
Trade payables and other payables	2.145.113	2.041.127	5,1%
Income tax and taxes payable	720.121	433.511	66,1%
Employee benefits liabilities	308.480	333.523	-7,5%
Provisions	4.128	7.595	-45,6%
Other liabilities	157.289	110.437	42,4%
Total current liabilities	4.374.329	3.701.407	18,2%
Non-current liabilities			
Financial obligations	12.932.957	3.836.502	N/A
Loans from related parties	1.168.170	0	-
Lease liabilities	836.346	925.843	-9,7%
Employee benefits liabilities	197.501	216.919	-9,0%
Deferred tax liabilities	1.146.269	1.135.480	1,0%
Provisions	7.214	7.458	-3,3%
Total non-current liabilities	16.288.457	6.122.202	166,1%
TOTAL LIABILITIES	20.662.786	9.823.609	110,3%
SHAREHOLDER EQUITY			
Equity attributable to the controlling interest	6.568.758	7.036.561	-6,6%
Non-controlling interest	56.757	82.292	-31,0%
TOTAL SHAREHOLDER EQUITY	6.625.515	7.118.853	-6,9%
TOTAL LIABILITIES AND EQUITY	27.288.301	16.942.462	61,1%

SEPARATE FINANCIAL STATEMENTS

STATEMENT OF INCOME AS OF SEPTEMBER 30, 2025

	January- September 2025	% Revenues	January- September 2024	% Revenues	% Var.
Portfolio dividends	296	0,0%	276	0,0%	7,2%
Share of profit for the period of subsidiaries	827.122	83,1%	593.711	102,4%	39,3%
Share of profit for the period of associates	(12.661)	-1,3%	(17.982)	-3,1%	-29,6%
Income from sale of investments in associates	180.344	18,1%	3.521	0,6%	N/A
Gross profit	995.101	100,0%	579.526	100,0%	71,7%
Administrative expenses	(21.553)	-2,2%	(6.543)	-1,1%	N/A
Exchange differences on operating assets and liabilities	941	0,1%	159	0,0%	N/A
Other operating income, net	1.484	0,1%	-	0,0%	-
Operating profit	975.973	98,1%	573.142	98,9%	70,3%
Financial income	1.290	0,1%	28	0,0%	N/A
Financial expenses	(618)	-0,1%	(268)	0,0%	130,6%
Exchange differences on non-operating assets and liabilities	(7.090)	-0,7%	2	0,0%	N/A
Income before tax	969.555	97,4%	572.904	98,9%	69,2%
Current income tax	(9.485)	-1,0%	(384)	-0,1%	N/A
Deferred income tax	2.534	0,3%	4.213	0,7%	-39,9%
Net profit for the period	962.604	96,7%	576.733	99,5%	66,9%
Earnings per share	2.105,83		1.259,91		67,1%

STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2025

	September 2025	December 2024	% Var.
ASSETS			
Current assets			
Cash and cash equivalents	26.793	109	N/A
Trade and other receivables	48.152	21.569	123,2%
Other assets	12.573	192	N/A
Total current assets	87.518	21.870	N/A
Non-current assets			
Trade and other receivables	54	64	-15,6%
Investments in subsidiaries	6.998.490	7.009.818	-0,2%
Investments in associates	85.421	189.852	-55,0%
Equity investments measured at fair value	2.035	80.798	-97,5%
Deferred tax assets	1.451	-	-
Right-of-use assets	0	25	-100,0%
Other assets	0	3	-100,0%
Total non-current assets	7.087.451	7.280.560	-2,7%
TOTAL ASSETS	7.174.969	7.302.430	-1,7%
LIABILITIES			
Current liabilities			
Trade payables and other payables	35.211	15.875	121,8%
Income tax and taxes payable	19.866	4.339	N/A
Lease liabilities	0	29	-100,0%
Employee benefits liabilities	262	4.521	-94,2%
Total current liabilities	55.339	24.764	123,5%
Non-current liabilities			
Employee benefits liabilities	285	2.287	-87,5%
Deferred tax liabilities	0	2.370	-100,0%
Other liabilities	2.191	-	-
Lease liabilities	0	1	-100,0%
Total non-current liabilities	2.476	4.658	-46,8%
TOTAL LIABILITIES	57.815	29.422	96,5%
SHAREHOLDER EQUITY	7.117.154	7.273.008	-2,1%
TOTAL LIABILITIES AND EQUITY	7.174.969	7.302.430	-1,7%

INDICATORS

Consolidated	September 2025	December 2024
Indebtedness - Net debt/EBITDA (12 months)	3,94	1,53
Solvency - Assets/Liabilities	1,32	1,72
Liquidity - Current Assets/Current Liabilities	1,86	1,73
Separate	September 2025	December 2024
Indebtedness - Net debt/EBITDA	-	-
Solvency - Assets/Liabilities	124,10	248,20
Liquidity - Current Assets/Current Liabilities	1,58	0,88