

# QUARTERLY RESULTS 4Q - 2017

**At year-end 2017, Grupo SURA** posted revenues of **COP 20.5 billion** along with consolidated net income totaling **COP 1.45 billion**

On Monday Grupo SURA announced its full year results for 2017, a year characterized by lower economic activity throughout Latin America. Fortunately, this did not halt the Group's ongoing business growth, thanks to the all-out efforts carried out to further its efficiency and profitability as well as the ongoing consolidation of its insurance, pensions, savings and investment operations, among other financial services.

Consolidated revenues totaled COP 20.5 billion (USD 6,993 million), for a growth of 12% compared to the previous year. This was largely due to a 20.9% increase in total revenues on the part of Suramericana (COP 14.2 billion, USD 4,812 million), while operating income corresponding to SURA Asset Management rose by 12% (COP 2.4 billion, USD 808 million).

# 4Q - 2017

## QUARTERLY RESULTS



On the other hand, Grupo Sura's consolidated expense increased by 14.5% (COP 18.6 billion, USD 6,306 million), with Suramericana incurring in a full year's integration expenditure with regard to the operations acquired from RSA, as well as amortizations and higher interest expense on the debt taken out to finance the aforementioned acquisition. Nevertheless, both subsidiaries saw an evident improvement with their efficiency indicators with operating expense in the case of SURA Asset Management increasing by a mere 6.5%, which was almost half the increase posted in total revenues, while those of Suramericana rose by 20.4% year on year, which again was lower than the increase in its total revenues.

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### Both subsidiaries saw an evident improvement with their efficiency indicators

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Consequently, consolidated net income reached COP 1.45 billion (USD 493 million), having declined by 13% compared to the previous year, this mainly due to the exchange rate effect (COP 173,888 million), along with the aforementioned interest expense and other non-recurring items. Were we to exclude the aforementioned adverse effects, Grupo SURA's net income would have risen by 7.7%, given the level of operating performance obtained by both subsidiaries.



"After a decade of international expansion, strengthening our financial position and diversifying our sources of income, 2017 was a year in which we focused on consolidating our inorganic growth, furthering the strategic management of our portfolio for optimal performance and greater profitability, as well as driving the scale of our Business Group throughout Latin America".

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**Net earnings doubled during Q4, 2017 to a total of**

**COP 357,175**  
million

**driven by returns on investments and strict controls over business expense.**

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Upon examining the Group's earnings for Q4, we see consolidated revenues totaling COP 5.3 billion (USD 1,799 million), for an increase of 1.3% compared to the same period the previous year, while consolidated net income came to COP 357,175 million (USD 121 million), showing a remarkable growth of 102.5%, thanks to the three-pronged effect of lower reserves being set up for the insurance business, higher returns obtained on subsidiary investment portfolios as well as a 0.9% decline in total expense.

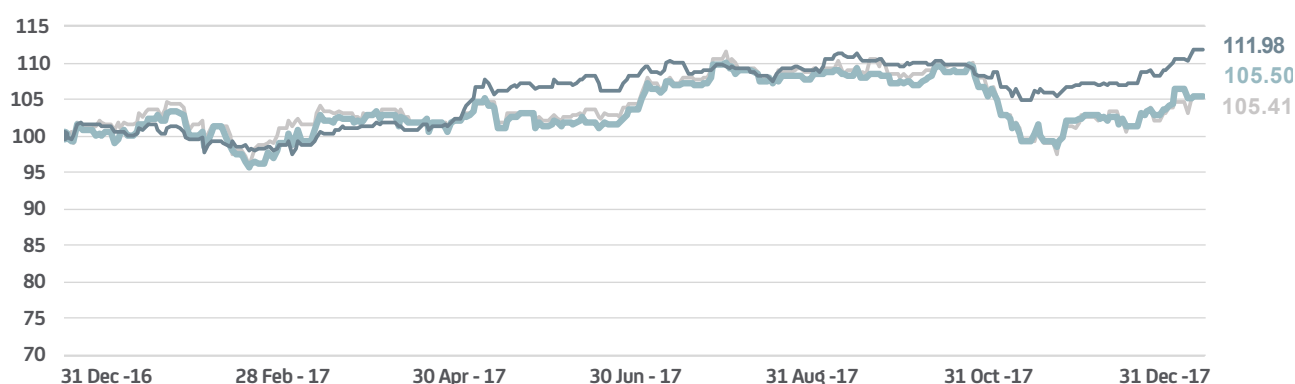
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**Stock Performance** » The Price of the ordinary share of GRUPOSURA on December 31st, 2017, closed at COP 40,300, displaying an annual variation of 5.5% and a quarterly variation of -1.4%. The preferential share PFGRUPSURA closed at COP 39,000, with an annual variation of 5.4% and a quarterly variation of -2.9%.

### HOW OUR SHARES HAVE PERFORMED ON THE COLOMBIAN STOCK EXCHANGE



◆ GRUPOSURA

**40,300**

COP

◆ PFGRUPSURA

**39,000**

COP

◆ COLCAP

**1,513.65**

Puntos

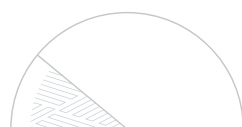
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INTERNATIONAL FUNDS

having

**21.5%**

of total shares.



	31-dec-17	% VAR ANUAL*	30-dec-16
GRUPOSURA (Pesos)	<b>40,300</b>	5.5%	38,200
PFGRUPSURA (Pesos)	<b>39,000</b>	5.4%	37,000
COLCAP (Puntos)	<b>1,513.65</b>	12.0%	1,351.68