

Year Ended (COP\$)	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Income for the period after Income Tax Provision	\$60.935.497.000	\$108.711.948.000	\$116.209.807.000	\$130.218.769.881	\$142.102.160.000	\$83.041.821.000	\$102.200.029.320	\$133.190.036.608	\$670.201.764.120
10% Legal Reserve from Taxable Income	\$6.093.549.700	\$10.871.194.800	\$11.620.980.700	\$13.021.876.988	\$14.210.216.000	\$0	\$0	\$0	\$0
Net Income after Legal Reserve	\$54.841.947.300	\$97.840.753.200	\$104.588.826.300	\$117.196.892.893	\$127.891.944.000	\$83.041.821.000	\$102.200.029.320	\$133.190.036.608	\$670.201.764.120
Net Income available to Shareholders	\$54.841.947.300	\$97.840.753.200	\$104.588.826.300	\$117.196.892.893	\$127.891.944.000	\$83.041.821.000	\$102.200.029.320	\$133.190.036.608	\$670.201.764.120
Cash Dividend	\$19.948.774.880	\$27.710.378.000	\$29.538.901.400	\$33.904.077.900	\$37.253.098.080	\$39.117.121.120	-	-	\$95.000.000.000
Cash Dividend per Share	\$152	\$160	\$200	\$210	\$220	\$220	-	-	484,58
Date of Payment	April 3 and July 8 2009	April 7, July 14 and October 6 2010	April 14 and July 14 2011	April 13 and July 13 2012	April 16 and June 18 2013	April 23 and June 8 2014	-	-	June (27 y 30), Aug (22 y 25), Oct (24 y 27) y Dic (19 y 22)
Stock Dividend	\$19.686.291.000	\$27.710.378.000	\$44.308.352.100	\$50.856.116.850	\$55.032.985.800	\$32.893.942.760	\$91.583.156.500	-	-
Stock Dividend per Share	\$150	\$160	\$300	\$315	\$330	\$185	\$500	-	-
Date of Payment	April 17 2009	April 19 2010	April 14 2011	April 13 2012	April 16 2013	April 23 2014	April 10 2015	-	-
Reserve for Future Investments	\$19.948.774.880	\$42.419.997.200	\$30.741.572.800	\$32.436.698.143	\$35.605.860.120	\$11.030.757.120	\$10.616.872.820	\$133.190.036.608	\$575.201.764.120
Date of General Shareholders Assembly	March 25 2009	March 26 2010	March 30 2011	March 28 2012	March 18 2013	March 26 2014	March 25 2015	March 18 2016	Marzo 28 de 2017

For a dividend of \$ 484.58 per common share, it will be immediately caused by the resolution of the Shareholders' Meeting and will be paid in cash in four bimonthly installments at a rate of \$ 121.14 per share for each bimonthly share as of June 2017.  
Taxed Dividend: \$ 43,335,875,517 Untaxed Dividend: This dividend will be received as income not constituting income or occasional gain in accordance with Art 49 of the current tax code of for 2016: \$ 51,664,124,483 Reserve for future investments \$575,201,764,120 Payment