

**CORPORATIVO FRAGUA, S.A.B. DE C.V.**  
**ESTADO DE RESULTADOS COMPARATIVO**  
**(CIFRAS NOMINALES EN MILES DE PESOS)**

|                                      | MESES ACUMULADOS |             |                  |             |              |                  |             |
|--------------------------------------|------------------|-------------|------------------|-------------|--------------|------------------|-------------|
|                                      | IV 2015          | %           | IV 2014          | %           | Var %        | III 2015         | %           |
| Ventas netas                         | 35,790,002       | 100.0       | 32,032,590       | 100.0       | 11.7         | 26,434,927       | 100.0       |
| Costo de ventas                      | 28,908,006       | 80.8        | 25,882,780       | 80.8        | 11.6         | 21,401,501       | 81.0        |
| <b>Utilidad bruta</b>                | <b>6,881,996</b> | <b>19.2</b> | <b>6,149,810</b> | <b>19.2</b> | <b>11.9</b>  | <b>5,033,426</b> | <b>19.0</b> |
| Otros Ingresos de operación          | (1,125,955)      | (3.1)       | (1,117,996)      | (3.5)       | 0.7          | (775,684)        | (2.9)       |
| Gastos de operación                  | 6,186,395        | 17.3        | 5,481,714        | 17.1        | 12.8         | 4,536,191        | 17.2        |
| <b>Utilidad de operación</b>         | <b>1,821,556</b> | <b>5.1</b>  | <b>1,786,092</b> | <b>5.6</b>  | <b>1.9</b>   | <b>1,272,919</b> | <b>4.8</b>  |
| Comisiones Pagadas                   | 169,578          | 0.5         | 169,830          | 0.5         | (0.1)        | 133,154          | 0.5         |
| Pérdida cambiaria                    | 14,515           | 0.0         | 24,537           | 0.1         | (40.8)       | 11,038           | 0.0         |
| Intereses ganados                    | (18,054)         | (0.1)       | (21,753)         | (0.1)       | (17.0)       | (13,402)         | (0.1)       |
| Ganancia cambiaria                   | (46,528)         | (0.1)       | (54,306)         | (0.2)       | (14.3)       | (37,691)         | (0.1)       |
| Costo integral de financiamiento     | 119,511          | 0.3         | 118,308          | 0.4         | 1.0          | 93,099           | 0.4         |
| <b>Utilidad antes imptos. y PTU</b>  | <b>1,702,045</b> | <b>4.8</b>  | <b>1,667,784</b> | <b>5.2</b>  | <b>2.0</b>   | <b>1,179,820</b> | <b>4.5</b>  |
| Impuesto Sobre la Renta              | 547,989          | 1.5         | 548,791          | 1.7         | (0.1)        | 424,147          | 1.6         |
| PTU                                  | 188,315          | 0.5         | 185,548          | 0.6         | 1.4          | 140,559          | 0.5         |
| <b>Utilidad antes imptos. difer.</b> | <b>965,741</b>   | <b>2.7</b>  | <b>933,445</b>   | <b>2.9</b>  | <b>3.4</b>   | <b>615,114</b>   | <b>2.3</b>  |
| Impuestos diferidos                  | (10,114)         | (0.0)       | (44,340)         | (0.1)       | (77.1)       | (35,665)         | (0.1)       |
| <b>Utilidad antes part. ext.</b>     | <b>975,855</b>   | <b>2.7</b>  | <b>977,785</b>   | <b>3.1</b>  | <b>(0.1)</b> | <b>650,779</b>   | <b>2.5</b>  |
| Partidas extraordinarias             | 2,076            | 0.0         | 5,922            | 0.0         | (64.9)       | 1,554            | 0.0         |
| <b>Utilidad neta</b>                 | <b>973,779</b>   | <b>2.7</b>  | <b>971,863</b>   | <b>3.0</b>  | <b>0.1</b>   | <b>649,225</b>   | <b>2.5</b>  |
| Participación minoritaria            | 212              | 0.0         | 5                | 0.0         | 4,140.0      | 168              | 0.0         |
| <b>Utilidad neta mayoritaria</b>     | <b>973,567</b>   | <b>2.7</b>  | <b>971,858</b>   | <b>3.0</b>  | <b>0.1</b>   | <b>649,057</b>   | <b>2.5</b>  |

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|                                      | TRIMESTRES INDIVIDUALES |             |                  |             |             |                  |             |
|--------------------------------------|-------------------------|-------------|------------------|-------------|-------------|------------------|-------------|
|                                      | IV 2015                 | %           | IV 2014          | %           | VAR %       | III 2015         | %           |
| Ventas netas                         | 9,355,075               | 100.0       | 8,454,854        | 100.0       | 10.6        | 8,850,908        | 100.0       |
| Costo de ventas                      | 7,506,505               | 80.2        | 6,779,543        | 80.2        | 10.7        | 7,148,521        | 80.8        |
| <b>Utilidad bruta</b>                | <b>1,848,570</b>        | <b>19.8</b> | <b>1,675,311</b> | <b>19.8</b> | <b>10.3</b> | <b>1,702,387</b> | <b>19.2</b> |
| Otros Ingresos de operación          | (350,271)               | (3.7)       | (348,583)        | (4.1)       | 0.4         | (268,081)        | (3.0)       |
| Gastos de operación                  | 1,650,204               | 17.6        | 1,532,206        | 18.1        | 7.7         | 1,539,159        | 17.4        |
| <b>Utilidad de operación</b>         | <b>548,637</b>          | <b>5.9</b>  | <b>491,688</b>   | <b>5.8</b>  | <b>11.5</b> | <b>431,309</b>   | <b>4.9</b>  |
| Comisiones Pagadas                   | 36,424                  | 0.4         | 47,261           | 0.6         | (22.9)      | 36,948           | 0.4         |
| Pérdida cambiaria                    | 3,477                   | 0.0         | 3,233            | 0.0         | 7.5         | 5,326            | 0.1         |
| Intereses ganados                    | (4,652)                 | (0.0)       | (5,409)          | (0.1)       | (13.9)      | (4,820)          | (0.1)       |
| Ganancia cambiaria                   | (8,837)                 | (0.1)       | (24,349)         | (0.3)       | (63.7)      | (16,865)         | (0.2)       |
| Costo integral de financiamiento     | 26,412                  | 0.3         | 20,736           | 0.2         | 27          | 20,589           | 0.2         |
| <b>Utilidad antes imptos. y PTU</b>  | <b>522,225</b>          | <b>5.6</b>  | <b>470,952</b>   | <b>5.6</b>  | <b>10.8</b> | <b>410,720</b>   | <b>4.6</b>  |
| Impuesto Sobre la Renta              | 123,842                 | 1.3         | 137,965          | 1.6         | (10.2)      | 147,131          | 1.7         |
| PTU                                  | 47,756                  | 0.5         | 49,122           | 0.6         | (2.7)       | 48,513           | 0.5         |
| <b>Utilidad antes imptos. difer.</b> | <b>350,627</b>          | <b>3.7</b>  | <b>283,865</b>   | <b>3.4</b>  | <b>23.5</b> | <b>215,076</b>   | <b>2.4</b>  |
| Impuestos diferidos                  | 25,551                  | 0.3         | 10,755           | 0.1         | 137.5       | 1,505            | 0.0         |
| <b>Utilidad antes part. ext.</b>     | <b>325,076</b>          | <b>3.5</b>  | <b>273,110</b>   | <b>3.2</b>  | <b>19.0</b> | <b>213,571</b>   | <b>2.4</b>  |
| Partidas extraordinarias             | 522                     | 0.0         | 5,097            | 0.1         | (90)        | 722              | 0.0         |
| <b>Utilidad neta</b>                 | <b>324,554</b>          | <b>3.5</b>  | <b>268,013</b>   | <b>3.2</b>  | <b>21.0</b> | <b>212,849</b>   | <b>2.4</b>  |
| Participación minoritaria            | 44                      | 0.0         | (11)             | (0.0)       | (500.0)     | 136              | 0.0         |
| <b>Utilidad neta mayoritaria</b>     | <b>324,510</b>          | <b>3.5</b>  | <b>268,024</b>   | <b>3.2</b>  | <b>21.0</b> | <b>212,713</b>   | <b>2.4</b>  |