

# CORPORATIVO FRAGUA, S.A.B. DE C.V.

## ESTADO DE RESULTADOS COMPARATIVO

(CIFRAS NOMINALES EN MILES DE PESOS)

|                                      | TRIMESTRES ACUMULADOS |             |                  |             |              |                |             |              |
|--------------------------------------|-----------------------|-------------|------------------|-------------|--------------|----------------|-------------|--------------|
|                                      | II 2010               | %           | II 2009          | %           | Var %        | I 2010         | %           | Var %        |
| Ventas netas                         | 10,302,304            | 100.0       | 9,347,169        | 100.0       | 10.2         | 5,091,641      | 100.0       | 102.3        |
| Costo de ventas                      | 8,441,838             | 81.9        | 7,656,372        | 81.9        | 10.2         | 4,198,881      | 82.5        | 101.0        |
| <b>Utilidad bruta</b>                | <b>1,860,466</b>      | <b>18.1</b> | <b>1,690,797</b> | <b>18.1</b> | <b>10.0</b>  | <b>892,760</b> | <b>17.5</b> | <b>108.3</b> |
| Gastos de operación                  | 1,552,205             | 15.1        | 1,392,260        | 14.9        | 11.4         | 751,880        | 14.8        | 106.4        |
| <b>Utilidad de operación</b>         | <b>308,261</b>        | <b>3.0</b>  | <b>298,537</b>   | <b>3.2</b>  | <b>3.2</b>   | <b>140,880</b> | <b>2.8</b>  | <b>118.8</b> |
| Intereses pagados                    | 36,916                | 0.4         | 27,920           | 0.3         | 32.2         | 12,583         | 0.3         | 193.3        |
| Pérdida cambiaria                    | 337                   | -           | 159              | -           | 111.9        | 251            | -           | 34.2         |
| Intereses ganados                    | (11,935)              | (0.1)       | (8,440)          | (0.1)       | 41.4         | (2,502)        | (0.1)       | 377.0        |
| Ganancia cambiaria                   | (3,502)               | (0.0)       | (2,764)          | (0.0)       | 26.7         | (534)          | (0.0)       | 555.8        |
| Costo integral de financiamiento     | 21,816                | 0.2         | 16,875           | 0.2         | 29.2         | 9,798          | 0.2         | 122.6        |
| <b>Utilidad después de CIF</b>       | <b>286,445</b>        | <b>2.8</b>  | <b>281,662</b>   | <b>3.0</b>  | <b>1.6</b>   | <b>131,082</b> | <b>2.6</b>  | <b>118.5</b> |
| Otras op. financieras                | (211,613)             | (2.1)       | (159,902)        | (1.7)       | 32.3         | (102,611)      | (2.0)       | 106.2        |
| <b>Utilidad antes imptos. y PTU</b>  | <b>498,058</b>        | <b>4.8</b>  | <b>441,564</b>   | <b>4.7</b>  | <b>12.7</b>  | <b>233,693</b> | <b>4.6</b>  | <b>113.1</b> |
| Impuestos y PTU                      | 192,874               | 1.9         | 129,601          | 1.4         | 48.8         | 95,303         | 1.9         | 102.3        |
| <b>Utilidad antes imptos. difer.</b> | <b>305,184</b>        | <b>3.0</b>  | <b>311,963</b>   | <b>3.3</b>  | <b>(2.1)</b> | <b>138,390</b> | <b>2.7</b>  | <b>120.5</b> |
| Impuestos diferidos                  | (48,083)              | (0.5)       | (18,776)         | (0.2)       | 156.0        | (27,313)       | (0.5)       | 76.0         |
| <b>Utilidad antes part. ext.</b>     | <b>353,267</b>        | <b>3.4</b>  | <b>330,739</b>   | <b>3.5</b>  | <b>6.8</b>   | <b>165,703</b> | <b>3.3</b>  | <b>113.1</b> |
| Partidas extraordinarias             | (1,220)               | (0.0)       | (1,735)          | (0.0)       | (29.6)       | (755)          | (0.0)       | 61.5         |
| <b>Utilidad neta</b>                 | <b>354,487</b>        | <b>3.4</b>  | <b>332,474</b>   | <b>3.6</b>  | <b>6.6</b>   | <b>166,458</b> | <b>3.3</b>  | <b>112.9</b> |
| Participación minoritaria            | -                     | -           | 22               | -           | (100.0)      | 3              | -           | (100.0)      |
| <b>Utilidad neta mayoritaria</b>     | <b>354,487</b>        | <b>3.4</b>  | <b>332,452</b>   | <b>3.6</b>  | <b>6.6</b>   | <b>166,455</b> | <b>3.3</b>  | <b>112.9</b> |

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## ESTADO DE RESULTADOS COMPARATIVO

(CIFRAS NOMINALES EN MILES DE PESOS)

|                                      | TRIMESTRES INDIVIDUALES |             |                |             |              |                |             |             |
|--------------------------------------|-------------------------|-------------|----------------|-------------|--------------|----------------|-------------|-------------|
|                                      | II 2010                 | %           | II 2009        | %           | VAR %        | I 2010         | %           | VAR %       |
| Ventas netas                         | 5,210,663               | 100.0       | 4,731,312      | 100.0       | 10.1         | 5,091,641      | 100.0       | 2.3         |
| Costo de ventas                      | 4,242,957               | 81.4        | 3,836,634      | 81.1        | 10.5         | 4,198,881      | 82.5        | 1.0         |
| <b>Utilidad bruta</b>                | <b>967,706</b>          | <b>18.6</b> | <b>894,678</b> | <b>18.9</b> | <b>8.1</b>   | <b>892,760</b> | <b>17.5</b> | <b>8.3</b>  |
| Gastos de operación                  | 800,325                 | 15.4        | 720,090        | 15.2        | 11.1         | 751,880        | 14.8        | 6.4         |
| <b>Utilidad de operación</b>         | <b>167,381</b>          | <b>3.2</b>  | <b>174,588</b> | <b>3.7</b>  | <b>(4.1)</b> | <b>140,880</b> | <b>2.8</b>  | <b>18.8</b> |
| Intereses pagados                    | 24,333                  | 0.5         | 12,668         | 0.3         | 92.0         | 12,583         | 0.3         | 93.3        |
| Pérdida cambiaria                    | 86                      | -           | 58             | -           | 48.2         | 251            | -           | (65.7)      |
| Intereses ganados                    | (9,433)                 | (0.2)       | (3,845)        | (0.1)       | 145.3        | (2,502)        | (0.1)       | 277.0       |
| Ganancia cambiaria                   | (2,968)                 | (0.1)       | (1,460)        | (0.0)       | 103.2        | (534)          | (0.0)       | 455.8       |
| Costo integral de financiamiento     | 12,018                  | 0.2         | 7,421          | 0.2         | 61.9         | 9,798          | 0.2         | 22.6        |
| <b>Utilidad después de CIF</b>       | <b>155,363</b>          | <b>3.0</b>  | <b>167,167</b> | <b>3.5</b>  | <b>(7.0)</b> | <b>131,082</b> | <b>2.6</b>  | <b>18.5</b> |
| Otras op. financieras                | (109,002)               | (2.1)       | (81,750)       | (1.7)       | 33.3         | (102,611)      | (2.0)       | 6.2         |
| <b>Utilidad antes imptos. y PTU</b>  | <b>264,365</b>          | <b>5.1</b>  | <b>248,917</b> | <b>5.3</b>  | <b>6.2</b>   | <b>233,693</b> | <b>4.6</b>  | <b>13.1</b> |
| Impuestos y PTU                      | 97,571                  | 1.9         | 65,449         | 1.4         | 49.0         | 95,303         | 1.9         | 2.3         |
| <b>Utilidad antes imptos. difer.</b> | <b>166,794</b>          | <b>3.2</b>  | <b>183,468</b> | <b>3.9</b>  | <b>(9.0)</b> | <b>138,390</b> | <b>2.7</b>  | <b>20.5</b> |
| Impuestos diferidos                  | (20,770)                | (0.4)       | (8,666)        | (0.2)       | 139.6        | (27,313)       | (0.5)       | (23.9)      |
| <b>Utilidad antes part. ext.</b>     | <b>187,564</b>          | <b>3.6</b>  | <b>192,134</b> | <b>4.1</b>  | <b>(2.3)</b> | <b>165,703</b> | <b>3.3</b>  | <b>13.1</b> |
| Partidas extraordinarias             | (465)                   | (0.0)       | (1,375)        | (0.0)       | (66.1)       | (755)          | (0.0)       | (38.4)      |
| <b>Utilidad neta</b>                 | <b>188,029</b>          | <b>3.6</b>  | <b>193,509</b> | <b>4.1</b>  | <b>(2.8)</b> | <b>166,458</b> | <b>3.3</b>  | <b>12.9</b> |
| Participación minoritaria            | (3)                     | -           | 1              | -           | -            | 3              | -           | (200.0)     |
| <b>Utilidad neta mayoritaria</b>     | <b>188,032</b>          | <b>3.6</b>  | <b>193,508</b> | <b>4.1</b>  | <b>(2.8)</b> | <b>166,455</b> | <b>3.3</b>  | <b>12.9</b> |