

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2012, 31 DECEMBER 2011 AND 01 JANUARY 2011

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END	HOME PREVIOUS YEAR
		Amount	Amount	Amount
<b>10000000</b>	<b>TOTAL ASSETS</b>	<b>29,091,569</b>	<b>28,835,266</b>	<b>27,341,059</b>
<b>11000000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>8,532,412</b>	<b>8,079,228</b>	<b>7,326,650</b>
11010000	CASH AND CASH EQUIVALENTS	1,054,198	1,097,730	834,206
11020000	SHORT-TERM INVESTMENTS	0	0	0
11020010	AVAILABLE-FOR-SALE INVESTMENTS	0	0	0
11020020	TRADING INVESTMENTS	0	0	0
11020030	HELD-TO-MATURITY INVESTMENTS	0	0	0
11030000	TRADE RECEIVABLES, NET	3,012,871	2,913,847	2,253,025
11030010	TRADE RECEIVABLES	3,095,961	2,987,455	2,318,152
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-83,090	-73,608	-65,127
11040000	OTHER RECEIVABLES, NET	1,295,799	1,437,048	1,558,220
11040010	OTHER RECEIVABLES	1,295,799	1,437,048	1,558,220
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0	0
11050000	INVENTORIES	3,007,696	2,484,776	2,377,131
11051000	BIOLOGICAL CURRENT ASSETS	0	0	0
11060000	OTHER CURRENT ASSETS	161,848	145,827	304,068
11060010	PREPAYMENTS	105,051	95,332	110,619
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0
11060030	ASSETS AVAILABLE FOR SALE	0	0	0
11060040	DISCONTINUED OPERATIONS	0	0	0
11060050	RIGHTS AND LICENSES	0	0	0
11060060	OTHER	56,797	50,495	193,449
<b>12000000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>20,559,157</b>	<b>20,756,038</b>	<b>20,014,409</b>
12010000	ACCOUNTS RECEIVABLE, NET	0	0	0
12020000	INVESTMENTS	91,225	41,655	41,600
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	88,328	39,315	39,315
12020020	HELD-TO-MATURITY INVESTMENTS	0	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0	0
12020040	OTHER INVESTMENTS	2,897	2,340	2,285
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	10,255,582	10,303,045	10,358,022
12030010	LAND AND BUILDINGS	1,049,966	1,044,614	991,160
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	15,968,712	15,959,785	16,565,854
12030030	OTHER EQUIPMENT	328,513	299,115	285,928
12030040	ACCUMULATED DEPRECIATION	-7,446,442	-7,205,377	-7,835,225
12030050	CONSTRUCTION IN PROGRESS	354,833	204,908	350,305
12040000	INVESTMENT PROPERTY	0	0	0
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0	0
12060000	INTANGIBLE ASSETS, NET	8,931,390	9,230,721	8,787,533
12060010	GOODWILL	5,056,819	5,195,087	4,777,498
12060020	TRADEMARKS	0	0	0
12060030	RIGHTS AND LICENSES	0	0	0
12060031	CONCESSIONS	0	0	0
12060040	OTHER INTANGIBLE ASSETS	3,874,571	4,035,634	4,010,035
12070000	DEFERRED TAX ASSETS	1,045,263	932,296	794,897
12080000	OTHER NON-CURRENT ASSETS	235,697	248,321	32,357
12080001	PREPAYMENTS	0	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0
12080020	EMPLOYEE BENEFITS	0	0	0
12080021	AVAILABLE FOR SALE ASSETS	0	0	0
12080030	DISCONTINUED OPERATIONS	0	0	0
12080040	DEFERRED CHARGES	0	0	0
12080050	OTHER	235,697	248,321	32,357
<b>20000000</b>	<b>TOTAL LIABILITIES</b>	<b>20,518,955</b>	<b>20,439,585</b>	<b>19,591,157</b>
<b>21000000</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>5,436,385</b>	<b>5,150,210</b>	<b>4,848,126</b>
21010000	BANK LOANS	221,573	223,064	561,277
21020000	STOCK MARKET LOANS	0	0	0
21030000	OTHER LIABILITIES WITH COST	0	0	0
21040000	TRADE PAYABLES	2,940,056	3,463,472	2,770,222
21050000	TAXES PAYABLE	251,541	158,255	472,406
21050010	INCOME TAX PAYABLE	207,830	100,757	398,142

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## STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2012, 31 DECEMBER 2011 AND 01 JANUARY 2011

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END	HOME PREVIOUS YEAR
		Amount	Amount	Amount
21050020	OTHER TAXES PAYABLE	43,711	57,498	74,264
21060000	OTHER CURRENT LIABILITIES	2,023,215	1,305,419	1,044,221
21060010	INTEREST PAYABLE	150,216	155,444	89,531
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0
21060030	DEFERRED REVENUE	0	0	0
21060050	EMPLOYEE BENEFITS	0	0	0
21060060	PROVISIONS	0	0	0
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0	0
21060070	DISCONTINUED OPERATIONS	0	0	0
21060080	OTHER	1,872,999	1,149,975	954,690
<b>22000000</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>15,082,570</b>	<b>15,289,375</b>	<b>14,743,031</b>
22010000	BANK LOANS	1,239,482	1,337,962	7,392,363
22020000	STOCK MARKET LOANS	12,607,842	12,816,913	6,192,834
22030000	OTHER LIABILITIES WITH COST	0	0	0
22040000	DEFERRED TAX LIABILITIES	1,003,560	872,970	801,072
22050000	OTHER NON-CURRENT LIABILITIES	231,686	261,530	356,762
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	76,190	129,300	212,156
22050020	DEFERRED REVENUE	0	0	0
22050040	EMPLOYEE BENEFITS	95,311	73,329	109,764
22050050	PROVISIONS	0	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0	0
22050060	DISCONTINUED OPERATIONS	0	0	0
22050070	OTHER	60,185	58,901	34,842
<b>30000000</b>	<b>TOTAL EQUITY</b>	<b>8,572,614</b>	<b>8,395,681</b>	<b>7,749,902</b>
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	8,572,614	8,395,681	7,749,902
30030000	CAPITAL STOCK	27,081	27,081	27,081
30040000	SHARES REPURCHASED	0	0	0
30050000	PREMIUM ON ISSUANCE OF SHARES	666,988	666,988	666,988
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	7,484,362	6,752,074	7,055,833
30080010	LEGAL RESERVE	5,416	5,416	5,416
30080020	OTHER RESERVES	0	0	0
30080030	RETAINED EARNINGS	6,680,639	5,570,261	4,924,422
30080040	NET INCOME FOR THE PERIOD	1,485,837	858,126	1,488,126
30080050	OTHERS	-687,530	318,271	637,869
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	394,183	949,538	0
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	30,965	30,965	0
30090030	FOREIGN CURRENCY TRANSLATION	363,218	918,573	0
30090040	CHANGES IN THE VALUATION OF FINANCIAL ASSETS AVAILABLE FOR SALE	0	0	0
30090050	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0
30090060	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0	0
30090070	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0	0
30090080	OTHER COMPREHENSIVE INCOME	0	0	0
30020000	NON-CONTROLLING INTERESTS	0	0	0

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**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 30 JUNE 2012, 31 DECEMBER 2011 AND 01 JANUARY 2011

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END	HOME PREVIOUS YEAR
		Amount	Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	2,747,493	2,792,280	2,327,806
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	10,759,996	10,929,481	9,718,744
91000030	CAPITAL STOCK (NOMINAL)	27,081	27,081	27,081
91000040	RESTATEMENT OF CAPITAL STOCK	0	0	0
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	0	0	0
91000060	NUMBER OF EXECUTIVES (*)	257	256	279
91000070	NUMBER OF EMPLOYEES (*)	22,893	23,130	23,531
91000080	NUMBER OF WORKERS (*)	5,728	5,840	5,981
91000090	OUTSTANDING SHARES (*)	1,290,654,555	1,290,654,555	1,290,654,555
91000100	REPURCHASED SHARES (*)	0	0	0
91000110	RESTRICTED CASH (1)	0	0	0
91000120	GUARANTEED DEBT OF ASSOCIATED COMPANIES	0	0	0

(1) THIS CONCEPT MUST BE FILLED WHEN THERE ARE GUARANTEES OR RESTRICTIONS THAT AFECC T CASH AND CASH EQUIVALENTS

(\*) DATA IN UNITS

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02**      YEAR **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2012 AND 2011

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40010000</b>	<b>REVENUE</b>	<b>22,532,861</b>	<b>11,545,940</b>	<b>19,704,346</b>	<b>10,105,613</b>
40010010	SERVICES	0	0	0	0
40010020	SALE OF GOODS	22,532,861	11,545,940	19,704,346	10,105,613
40010030	INTERESTS	0	0	0	0
40010040	ROYALTIES	0	0	0	0
40010050	DIVIDENDS	0	0	0	0
40010060	LEASES	0	0	0	0
40010061	CONSTRUCTIONS	0	0	0	0
40010070	OTHER REVENUE	0	0	0	0
<b>40020000</b>	<b>COST OF SALES</b>	<b>15,035,386</b>	<b>7,637,265</b>	<b>13,232,806</b>	<b>6,807,172</b>
40021000	GROSS PROFIT	7,497,475	3,908,675	6,471,540	3,298,441
<b>40030000</b>	<b>GENERAL EXPENSES</b>	<b>5,182,958</b>	<b>2,639,693</b>	<b>4,622,189</b>	<b>2,346,083</b>
<b>40040000</b>	<b>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET</b>	<b>2,314,517</b>	<b>1,268,982</b>	<b>1,849,351</b>	<b>952,358</b>
<b>40050000</b>	<b>OTHER INCOME (EXPENSE), NET</b>	<b>-18,300</b>	<b>-9,692</b>	<b>-134,592</b>	<b>-51,873</b>
<b>40060000</b>	<b>OPERATING PROFIT (LOSS) (*)</b>	<b>2,296,217</b>	<b>1,259,290</b>	<b>1,714,759</b>	<b>900,485</b>
40070000	FINANCE INCOME	461,909	27,997	677,271	187,703
40070010	INTEREST INCOME	48,806	25,503	45,167	23,380
40070020	GAIN ON FOREIGN EXCHANGE, NET	407,505	0	628,780	163,748
40070030	GAIN ON DERIVATIVES, NET	1,031	0	929	0
40070040	GAIN ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40070050	OTHER FINANCE INCOME	4,567	2,494	2,395	575
40080000	FINANCE COSTS	524,916	1,033,965	447,251	248,382
40080010	INTEREST EXPENSE	511,816	267,209	420,899	224,294
40080020	LOSS ON FOREIGN EXCHANGE, NET	0	753,246	0	0
40080030	LOSS ON DERIVATIVES, NET	0	5,379	0	5,504
40080050	LOSS ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40080060	OTHER FINANCE COSTS	13,100	8,131	26,352	18,584
<b>40090000</b>	<b>FINANCE INCOME (COSTS), NET</b>	<b>-63,007</b>	<b>-1,005,968</b>	<b>230,020</b>	<b>-60,679</b>
40100000	SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
<b>40110000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>2,233,210</b>	<b>253,322</b>	<b>1,944,779</b>	<b>839,806</b>
40120000	INCOME TAX EXPENSE	747,373	156,778	589,386	296,609
40120010	CURRENT TAX	736,236	257,133	644,463	328,765
40120020	DEFERRED TAX	11,137	-100,355	-55,077	-32,156
<b>40130000</b>	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	<b>1,485,837</b>	<b>96,544</b>	<b>1,355,393</b>	<b>543,197</b>
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
<b>40150000</b>	<b>NET PROFIT (LOSS)</b>	<b>1,485,837</b>	<b>96,544</b>	<b>1,355,393</b>	<b>543,197</b>
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	0	0	0	0
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	1,485,837	96,544	1,355,393	543,197
40180000	BASIC EARNINGS (LOSS) PER SHARE	1.15	0.07	1.05	0.42
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0	0	0.00

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME OTHER COMPREHENSIVE INCOME (NET OF INCOME TAX)

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2012 AND 2011

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40200000</b>	<b>NET PROFIT (LOSS)</b>	<b>1,485,837</b>	<b>96,544</b>	<b>1,355,393</b>	<b>543,197</b>
	<b>DISCLOSURES NOT BE RECLASSIFIED ON INCOME</b>				
40210000	PROPERTY REVALUATION GAINS	0	0	0	0
40220000	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	0	0	0	0
40220100	SHARE OF INCOME ON REVALUATION ON PROPERTIES OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
	<b>DISCLOSURES MAY BE RECLASSIFIED SUBSEQUENTLY TO INCOME</b>				
40230000	FOREING CURRENCY TRANSLATION	-439,312	382,093	-232,284	-63,145
40240000	CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	0	0	0	0
40250000	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
40260000	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0	0	0
40270000	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
<b>40280000</b>	<b>OTHER COMPREHENSIVE INCOME</b>	<b>-14,030</b>	<b>-13,839</b>	<b>107</b>	<b>-339</b>
<b>40290000</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>-453,342</b>	<b>368,254</b>	<b>-232,177</b>	<b>-63,484</b>
<b>40300000</b>	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1,032,495</b>	<b>464,798</b>	<b>1,123,216</b>	<b>479,713</b>
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	0	0	0	0
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	1,032,495	464,798	1,123,216	479,713

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**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02**      YEAR **2012**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2012 AND 2011

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
9200010	OPERATING DEPRECIATION AND AMORTIZATION	708,492	350,300	678,014	341,613
9200020	EMPLOYEES PROFIT SHARING EXPENSES	44,232	24,845	42,874	22,035

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QUARTER: **02**      YEAR **2012**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA (12 MONTHS)

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2012 AND 2011

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	43,906,245	0
92000040	OPERATING PROFIT (LOSS) (**)	4,041,616	0
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	988,571	0
92000060	NET PROFIT (LOSS) (**)	988,571	0
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	1,427,909	0

(\*) TO BE DEFINED BY EACH COMPANY

(\*\*) INFORMATION LAST 12 MONTHS

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QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENT OF CASH FLOWS

TO JUNE 30 OF 2012 AND 2011

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
<b>OPERATING ACTIVITIES</b>			
<b>50010000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>2,233,210</b>	<b>1,944,779</b>
50020000	+(-) ITEMS NOT REQUIRING CASH	5,768	13,808
50020010	+ ESTIMATE FOR THE PERIOD	5,768	13,808
50020020	+ PROVISION FOR THE PERIOD	0	0
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	811,035	508,122
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	708,492	678,014
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-10,735	17,401
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	5,332	9,677
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	471,093	402,155
50030070	(-) EXCHANGE FLUCTUATION	-407,505	-628,780
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	44,358	29,655
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	-1,031	-929
50040010	(+) ACCRUED INTEREST	0	0
50040020	(+) EXCHANGE FLUCTUATION	0	0
50040030	(+) DERIVATIVE TRANSACTIONS	-1,031	-929
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>50050000</b>	<b>CASH FLOWS BEFORE INCOME TAX</b>	<b>3,048,982</b>	<b>2,465,780</b>
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-1,242,359	-733,373
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	-124,926	-430,906
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	-557,335	-30,972
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	56,107	49,939
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	-504,719	-128,959
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	413,286	397,170
50060060	+(-) INCOME TAXES PAID OR RETURNED	-524,772	-589,645
<b>50070000</b>	<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>	<b>1,806,623</b>	<b>1,732,407</b>
<b>INVESTING ACTIVITIES</b>			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-705,775	-300,263
50080010	(-) PERMANENT INVESTMENTS	-28,597	6,846
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-693,320	-278,079
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	10,735	-17,401
50080050	(-) TEMPORARY INVESTMENTS	0	0
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	-8,257	46,833
50080080	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
50080090	(-) ACQUISITIONS OF VENTURES	0	0
50080100	+ DISPOSITIONS OF VENTURES	0	0
50080110	+ DIVIDEND RECEIVED	0	0
50080120	+ INTEREST RECEIVED	-26,815	-46,231
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(-) OTHER INFLOWS (OUTFLOWS) OF CASH	40,479	-12,231
<b>FINANCING ACTIVITIES</b>			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-1,082,022	-1,296,534
50090010	+ BANK FINANCING	2,111,852	-4,512,076
50090020	+ STOCK MARKET FINANCING	11,580	5,267,802
50090030	+ OTHER FINANCING	1,921	-5,381
50090040	(-) BANK FINANCING AMORTISATION	-2,095,611	-1,043,652
50090050	(-) STOCK MARKET FINANCING AMORTISATION	0	0
50090060	(-) OTHER FINANCING AMORTISATION	0	0
50090070	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	-6,826
50090080	(-) DIVIDENDS PAID	-614,484	-522,060
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	0
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-497,280	-474,341
50090120	(-) REPURCHASE OF SHARES	0	0
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENT OF CASH FLOWS

TO JUNE 30 OF 2012 AND 2011  
(Thousand Pesos)

**CONSOLIDATED**  
**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	18,826	135,610
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-62,358	17,119
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,097,730	834,206
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,054,198	986,935

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**  
**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02** YEAR: **2012**

STATEMENT OF CHANGES IN EQUITY

(THOUSAND PESOS)

CONSOLIDATED

Final Printing

CONCEPTS	CAPITAL STOCK	SHARES REPURCHASED	PREMIUM ON ISSUANCE OF SHARES	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	OTHER CAPITAL CONTRIBUTED	RETAINED EARNINGS (ACCUMULATED LOSSES)		ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	NON-CONTROLLING INTERESTS	TOTAL EQUITY
						RESERVES	UNAPPROPRIATE D EARNINGS (ACCUMULATED LOSSES)				
<b>BALANCE AT JANUARY 1, 2011</b>	27,081	0	666,988	0	0	0	7,055,833	0	7,749,902	0	7,749,902
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
APPLICATION OF COMPREHENSIVE INCOME TO RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0
RESERVES	0	0	0	0	0	0	0	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	-522,060	0	-522,060	0	-522,060
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	-87	0	-87	0	-87
COMPREHENSIVE INCOME	0	0	0	0	0	0	1,236,588	-113,372	1,123,216	0	1,123,216
<b>BALANCE AT JUNE 30, 2011</b>	27,081	0	666,988	0	0	0	7,770,274	-113,372	8,350,971	0	8,350,971
<b>BALANCE AT JANUARY 1, 2012</b>	27,081	0	666,988	0	0	0	6,752,074	949,538	8,395,681	0	8,395,681
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
APPLICATION OF COMPREHENSIVE INCOME TO RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0
RESERVES	0	0	0	0	0	0	0	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	-855,945	0	-855,945	0	-855,945
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	383	0	383	0	383
COMPREHENSIVE INCOME	0	0	0	0	0	0	1,587,850	-555,355	1,032,495	0	1,032,495
<b>BALANCE AT JUNE 30, 2012</b>	27,081	0	666,988	0	0	0	7,484,362	394,183	8,572,614	0	8,572,614

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

**DISCUSSION AND ANALYSIS OF THE  
ADMINISTRATION ON THE RESULTS OF  
OPERATIONS AND FINANCIAL CONDITION OF THE  
COMPANY**

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**CONSOLIDATED**

**Final Printing**

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

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**SIGMA ALIMENTOS, S.A. DE C.V.**

**FINANCIAL STATEMENT NOTES**

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# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

## INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (THOUSAND PESOS)

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COMPANY NAME	PRICIPAL ACTIVITY	NUMBER OF SHARES	% OWNER SHIP	TOTAL AMOUNT	
				ACQUISITION COST	CURRENT VALUE
TRANSPORTACIÓN AEREA DEL NORTE, S.A. DE C.V.	SERVICIOS DE TRANSPORTE	39,313,080	0	39,337	39,337
NEOALIMENTOS, S.A.P.I. DE C.V.	fabricación y comerc. de bebidas	5,889,480	0.00	48,991	48,991
<b>TOTAL INVESTMENT IN ASSOCIATES</b>				<b>88,328</b>	<b>88,328</b>

**NOTES**

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**  
**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02** YEAR: **2012**

## BREAKDOWN OF CREDITS (THOUSAND PESOS)

**CONSOLIDATED**  
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CREDIT TYPE / INSTITUTION	FOREIGN INSTITUTION (YES/NO)	CONTRACT SIGNING DATE	EXPIRATION DATE	INTEREST RATE	MATURITY OR AMORTIZATION OF CREDITS IN NATIONAL CURRENCY						MATURITY OR AMORTIZATION OF CREDITS IN FOREIGN CURRENCY					
					TIME INTERVAL						TIME INTERVAL					
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
<b>BANKS</b>																
<b>FOREIGN TRADE</b>																
<b>SECURED</b>																
BBVA BANCOMER, S.A.	YES	02/05/2006	26/04/2013	5.01%	23,529	23,529	0	0	0	0						
BANAMEX, S.A.	YES	02/05/2006	26/04/2013	5.01%	23,529	23,529	0	0	0	0						
H.S.B.C. MEXICO, S.A.	YES	02/05/2006	26/04/2013	5.01%	19,608	19,608	0	0	0	0						
BANCO CREDITO DEL PERÚ	YES	18/09/2006	01/03/2016	5.43%							59,291	2,314	4,626	4,626	1,460	0
BBVA-CONTINENTAL	NOT	16/03/2012	16/07/2012	4.92%							26,636	0	0	0	0	0
RABOBANK NEDERLAND	NOT	14/09/2011	15/09/2014	1.86%							0	0	0	273,060	0	0
THE BANK OF TOKYO-MITSUBISHI	NOT	14/09/2011	15/09/2014	1.86%							0	0	0	477,855	0	0
THE BANK OF NOVA SCOTIA	YES	14/09/2011	08/09/2014	1.86%							0	0	0	477,855	0	0
<b>COMMERCIAL BANKS</b>																
<b>OTHER</b>																
<b>TOTAL BANKS</b>					<b>66,666</b>	<b>66,666</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>85,927</b>	<b>2,314</b>	<b>4,626</b>	<b>1,233,396</b>	<b>1,460</b>	<b>0</b>



MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**  
**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02** YEAR: **2012**

**BREAKDOWN OF CREDITS**  
 (THOUSAND PESOS)

**CONSOLIDATED**  
**Final Printing**

CREDIT TYPE / INSTITUTION	FOREIGN INSTITUTION (YES/NO)	DATE OF AGREEMENT	EXPIRATION DATE	MATURITY OR AMORTIZATION OF CREDITS IN NATIONAL CURRENCY						MATURITY OR AMORTIZATION OF CREDITS IN FOREIGN CURRENCY					
				TIME INTERVAL						TIME INTERVAL					
				CURRENT YEAR	UNTIL 1YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST															
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST				0	0	0	0	0	0	0	0	0	0	0	0
<b>SUPPLIERS</b>															
VARIOS	NOT			0	1,033,768										
VARIOS	NOT									0	1,906,288				
TOTAL SUPPLIERS				0	1,033,768					0	1,906,288				
OTHER CURRENT AND NON-CURRENT LIABILITIES															
BENEFICIOS EMPLEADOS	NOT			0	0	0	0	0	95,311						
VARIOS	NOT			0	1,270,251	0	0	0	0						
BARCLAYS CAPITAL	YES									0	0	57,001	0	0	0
VARIOS	NOT									0	752,964	0	0	0	60,186
BBVA BANCOMER, S.A.	NOT									0	0	19,188	0	0	0
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES				0	1,270,251	0	0	0	95,311	0	752,964	76,189	0	0	60,186
<b>GENERAL TOTAL</b>				<b>66,666</b>	<b>2,370,685</b>	<b>0</b>	<b>1,635,000</b>	<b>0</b>	<b>1,684,014</b>	<b>85,927</b>	<b>2,661,566</b>	<b>80,815</b>	<b>1,233,396</b>	<b>1,460</b>	<b>9,444,325</b>

NOTES



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**  
**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02**      YEAR: **2012**

## MONETARY FOREIGN CURRENCY POSITION

**CONSOLIDATED**

(THOUSAND PESOS)

Final Printing

FOREIGN CURRENCY POSITION (THOUSANDS OF PESOS)	DOLLARS		OTHER CURRENCIES		THOUSAND PESOS TOTAL
	THOUSANDS OF DOLLARS	THOUSAND PESOS	THOUSANDS OF DOLLARS	THOUSAND PESOS	
<b>MONETARY ASSETS</b>	143,151	1,954,444	0	0	1,954,444
CURRENT	143,151	1,954,444	0	0	1,954,444
NON CURRENT	0	0	0	0	0
<b>LIABILITIES POSITION</b>	989,415	13,507,489	0	0	13,507,489
CURRENT	201,252	2,747,493	0	0	2,747,493
NON CURRENT	788,163	10,759,996	0	0	10,759,996
<b>NET BALANCE</b>	<b>-846,264</b>	<b>-11,553,045</b>	<b>0</b>	<b>0</b>	<b>-11,553,045</b>

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

**DEBT INSTRUMENTS**

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**CONSOLIDATED**

**Final Printing**

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**FINANCIAL LIMITATIONS IN CONTRACT, ISSUED DEED AND / OR TITLE**

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

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**SIGMA ALIMENTOS, S.A. DE C.V.**

**DEBT INSTRUMENTS**

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**CONSOLIDATED**

**Final Printing**

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**ACTUAL SITUATION OF FINANCIAL LIMITED**

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# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**  
**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02** YEAR: **2012**

## DISTRIBUTION OF REVENUE BY PRODUCT

CONSOLIDATED

TOTAL INCOME  
 (THOUSAND PESOS)

Final Printing

MAIN PRODUCTS OR PRODUCT LINE	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
<b>NATIONAL INCOME</b>					
NACIONALES	375,998	14,779,819	0		
<b>EXPORT INCOME</b>					
<b>INCOME OF SUBSIDIARIES ABROAD</b>					
EXTRANJERAS	191,406	7,753,042	0		
<b>TOTAL</b>	<b>567,404</b>	<b>22,532,861</b>			

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**  
**SIGMA ALIMENTOS, S.A. DE C.V.**

QUARTER: **02** YEAR: **2012**

**ANALYSIS OF PAID CAPITAL STOCK**  
**CHARACTERISTICS OF THE SHARES**

**CONSOLIDATED**

Final Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
<b>B</b>	0	0	1,290,654,555	0	0	0	27,081	0
<b>TOTAL</b>			1,290,654,555	0	0	0	27,081	0

TOTAL NUMBER OF SHARES REPRESENTING THE PAID IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

1,290,654,555

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2012**

**SIGMA ALIMENTOS, S.A. DE C.V.**

**DERIVATIVE FINANCIAL INSTRUMENTS**

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**CONSOLIDATED**

**Final Printing**

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