

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

## STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2013 AND 31 DECEMBER 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
<b>10000000</b>	<b>TOTAL ASSETS</b>	<b>31,909,919</b>	<b>30,616,078</b>
<b>11000000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>9,884,148</b>	<b>10,130,420</b>
11010000	CASH AND CASH EQUIVALENTS	2,033,756	2,439,623
11020000	SHORT-TERM INVESTMENTS	0	0
11020010	AVAILABLE-FOR-SALE INVESTMENTS	0	0
11020020	TRADING INVESTMENTS	0	0
11020030	HELD-TO-MATURITY INVESTMENTS	0	0
11030000	TRADE RECEIVABLES, NET	3,212,603	2,870,072
11030010	TRADE RECEIVABLES	3,303,936	2,963,085
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-91,333	-93,013
11040000	OTHER RECEIVABLES, NET	1,116,447	1,354,710
11040010	OTHER RECEIVABLES	1,116,447	1,354,710
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	3,378,667	3,349,328
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	142,675	116,687
11060010	PREPAYMENTS	142,675	116,687
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	0	0
11060040	DISCONTINUED OPERATIONS	0	0
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	0	0
<b>12000000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>22,025,771</b>	<b>20,485,658</b>
12010000	ACCOUNTS RECEIVABLE, NET	0	0
12020000	INVESTMENTS	91,064	90,695
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	88,305	88,305
12020020	HELD-TO-MATURITY INVESTMENTS	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0
12020040	OTHER INVESTMENTS	2,759	2,390
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	10,713,822	10,198,577
12030010	LAND AND BUILDINGS	5,035,167	4,905,593
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	13,151,567	12,447,428
12030030	OTHER EQUIPMENT	623,599	497,018
12030040	ACCUMULATED DEPRECIATION	-8,454,218	-7,978,932
12030050	CONSTRUCTION IN PROGRESS	357,707	327,470
12040000	INVESTMENT PROPERTY	0	0
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS,NET	9,849,362	8,899,768
12060010	GOODWILL	6,036,815	5,048,221
12060020	TRADEMARKS	2,607,937	2,637,389
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	1,204,610	1,214,158
12070000	DEFERRED TAX ASSETS	1,080,573	1,007,159
12080000	OTHER NON-CURRENT ASSETS	290,950	289,459
12080001	PREPAYMENTS	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	0	0
12080021	AVAILABLE FOR SALE ASSETS	0	0
12080030	DISCONTINUED OPERATIONS	0	0
12080040	DEFERRED CHARGES	0	0
12080050	OTHER	290,950	289,459
<b>20000000</b>	<b>TOTAL LIABILITIES</b>	<b>21,358,401</b>	<b>20,415,923</b>
<b>21000000</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>5,671,733</b>	<b>5,628,843</b>
21010000	BANK LOANS	74,448	154,787
21020000	STOCK MARKET LOANS	0	0
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	3,275,484	3,800,272
21050000	TAXES PAYABLE	205,590	168,297
21050010	INCOME TAX PAYABLE	160,463	86,948

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

## STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2013 AND 31 DECEMBER 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21050020	OTHER TAXES PAYABLE	45,127	81,349
21060000	OTHER CURRENT LIABILITIES	2,116,211	1,505,487
21060010	INTEREST PAYABLE	146,230	148,506
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	24,086
21060030	DEFERRED REVENUE	0	0
21060050	EMPLOYEE BENEFITS	0	0
21060060	PROVISIONS	0	0
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
21060070	DISCONTINUED OPERATIONS	0	0
21060080	OTHER	1,969,981	1,332,895
<b>22000000</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>15,686,668</b>	<b>14,787,080</b>
22010000	BANK LOANS	1,959,087	1,179,809
22020000	STOCK MARKET LOANS	12,219,098	12,189,466
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	885,529	908,517
22050000	OTHER NON-CURRENT LIABILITIES	622,954	509,288
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	0	0
22050040	EMPLOYEE BENEFITS	496,570	398,324
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050060	DISCONTINUED OPERATIONS	0	0
22050070	OTHER	126,384	110,964
<b>30000000</b>	<b>TOTAL EQUITY</b>	<b>10,551,518</b>	<b>10,200,155</b>
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	10,551,518	10,200,155
30030000	CAPITAL STOCK	27,081	27,081
30040000	SHARES REPURCHASED	0	0
30050000	PREMIUM ON ISSUANCE OF SHARES	669,063	666,988
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	10,187,252	9,735,810
30080010	LEGAL RESERVE	5,416	5,416
30080020	OTHER RESERVES	0	0
30080030	RETAINED EARNINGS	8,751,201	6,059,075
30080040	NET INCOME FOR THE PERIOD	1,430,635	3,671,319
30080050	OTHERS	0	0
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	-331,878	-229,724
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	-122,486	-122,486
30090030	FOREIGN CURRENCY TRANSLATION	-209,392	-107,238
30090040	CHANGES IN THE VALUATION OF FINANCIAL ASSETS AVAILABLE FOR SALE	0	0
30090050	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0
30090060	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0
30090070	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0
30090080	OTHER COMPREHENSIVE INCOME	0	0
30020000	NON-CONTROLLING INTERESTS	0	0

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

## STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 30 JUNE 2013 AND 31 DECEMBER 2012  
(Thousand Pesos)

**CONSOLIDATED  
Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	2,981,032	3,189,369
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	10,977,538	10,174,058
91000030	CAPITAL STOCK (NOMINAL)	27,081	27,081
91000040	RESTATEMENT OF CAPITAL STOCK	0	0
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	0	0
91000060	NUMBER OF EXECUTIVES (*)	331	309
91000070	NUMBER OF EMPLOYEES (*)	24,016	23,160
91000080	NUMBER OF WORKERS (*)	6,187	5,986
91000090	OUTSTANDING SHARES (*)	1,290,654,555	1,290,654,555
91000100	REPURCHASED SHARES (*)	0	0
91000110	RESTRICTED CASH (1)	0	0
91000120	GUARANTEED DEBT OF ASSOCIATED COMPANIES	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: **2013**
**SIGMA ALIMENTOS, S.A. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2013 AND 2012

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40010000</b>	<b>REVENUE</b>	<b>23,436,316</b>	<b>12,150,601</b>	<b>22,532,861</b>	<b>11,545,940</b>
40010010	SERVICES	0	0	0	0
40010020	SALE OF GOODS	23,436,316	12,150,601	22,532,861	11,545,940
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>15,405,171</b>	<b>7,917,636</b>	<b>15,035,386</b>	<b>7,637,265</b>
40021000	GROSS PROFIT	8,031,145	4,232,965	7,497,475	3,908,675
<b>40030000</b>	<b>GENERAL EXPENSES</b>	<b>5,410,013</b>	<b>2,722,991</b>	<b>5,182,958</b>	<b>2,639,693</b>
<b>40040000</b>	<b>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET</b>	<b>2,621,132</b>	<b>1,509,974</b>	<b>2,314,517</b>	<b>1,268,982</b>
<b>40050000</b>	<b>OTHER INCOME (EXPENSE), NET</b>	<b>1,298</b>	<b>-14,327</b>	<b>-18,300</b>	<b>-9,691</b>
<b>40060000</b>	<b>OPERATING PROFIT (LOSS) (*)</b>	<b>2,622,430</b>	<b>1,495,647</b>	<b>2,296,217</b>	<b>1,259,291</b>
40070000	FINANCE INCOME	32,204	16,272	434,929	14,508
40070010	INTEREST INCOME	29,383	15,165	21,828	12,014
40070020	GAIN ON FOREIGN EXCHANGE, NET	0	0	407,505	0
40070030	GAIN ON DERIVATIVES, NET	769	0	1,031	0
40070040	GAIN ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40070050	OTHER FINANCE INCOME	2,052	1,107	4,565	2,494
40080000	FINANCE COSTS	586,891	1,039,324	497,937	1,020,476
40080010	INTEREST EXPENSE	461,849	249,349	484,838	253,720
40080020	LOSS ON FOREIGN EXCHANGE, NET	115,518	783,522	0	753,246
40080030	LOSS ON DERIVATIVES, NET	0	0	0	5,379
40080050	LOSS ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40080060	OTHER FINANCE COSTS	9,524	6,453	13,099	8,131
<b>40090000</b>	<b>FINANCE INCOME (COSTS), NET</b>	<b>-554,687</b>	<b>-1,023,052</b>	<b>-63,008</b>	<b>-1,005,968</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>2,067,743</b>	<b>472,595</b>	<b>2,233,209</b>	<b>253,323</b>
40120000	INCOME TAX EXPENSE	637,108	176,012	747,372	156,778
40120010	CURRENT TAX	691,533	331,661	736,236	257,133
40120020	DEFERRED TAX	-54,425	-155,649	11,136	-100,355
<b>40130000</b>	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	<b>1,430,635</b>	<b>296,583</b>	<b>1,485,837</b>	<b>96,545</b>
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
<b>40150000</b>	<b>NET PROFIT (LOSS)</b>	<b>1,430,635</b>	<b>296,583</b>	<b>1,485,837</b>	<b>96,545</b>
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	0	0	0	0
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	1,430,635	296,583	1,485,837	96,545
40180000	BASIC EARNINGS (LOSS) PER SHARE	1.11	0.23	1.15	0.07
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0	0.00	0.00

# MEXICAN STOCK EXCHANGE

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

QUARTER: **02**      YEAR: **2013**

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

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2013 AND 2012

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40200000</b>	<b>NET PROFIT (LOSS)</b>	<b>1,430,635</b>	<b>296,583</b>	<b>1,485,837</b>	<b>96,545</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	-25,331	654,698	-443,821	368,254
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>40290000</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>-25,331</b>	<b>654,698</b>	<b>-443,821</b>	<b>368,254</b>
<b>40300000</b>	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1,405,304</b>	<b>951,281</b>	<b>1,042,016</b>	<b>464,799</b>
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	0	0	0	0
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	1,405,304	951,281	1,042,016	464,799

# MEXICAN STOCK EXCHANGE

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

QUARTER: **02** YEAR: **2013**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2013 AND 2012

(**Thousand Pesos**)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
9200010	OPERATING DEPRECIATION AND AMORTIZATION	690,822	347,097	708,492	350,300
9200020	EMPLOYEES PROFIT SHARING EXPENSES	40,156	19,274	44,232	28,942

# MEXICAN STOCK EXCHANGE

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

QUARTER: **02**      YEAR: **2013**

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

**CONSOLIDATED**

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE, 2013 AND 2012

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	46,379,750	43,906,245
92000040	OPERATING PROFIT (LOSS) (**)	5,107,730	3,976,358
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	3,616,117	941,586
92000060	NET PROFIT (LOSS) (**)	3,616,117	941,586
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	1,391,780	1,427,908

(\*) TO BE DEFINED BY EACH COMPANY

(\*\*) INFORMATION LAST 12 MONTHS

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

## STATEMENT OF CASH FLOWS

TO JUNE 30 OF 2013 AND 2012

(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>2,067,743</b>	<b>2,233,209</b>
50020000	+(-) ITEMS NOT REQUIRING CASH	5,070	5,768
50020010	+ ESTIMATE FOR THE PERIOD	5,070	5,768
50020020	+ PROVISION FOR THE PERIOD	0	0
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	1,272,306	811,035
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	690,822	708,492
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	16,820	-10,735
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	-5,641	5,332
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	428,010	471,093
50030070	(-) EXCHANGE FLUCTUATION	115,518	-407,505
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	26,777	44,358
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	-769	-1,031
50040010	(+) ACCRUED INTEREST	0	0
50040020	(+) EXCHANGE FLUCTUATION	0	0
50040030	(+) DERIVATIVE TRANSACTIONS	-769	-1,031
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>50050000</b>	<b>CASH FLOWS BEFORE INCOME TAX</b>	<b>3,344,350</b>	<b>3,048,981</b>
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-1,086,996	-1,242,359
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	-243,526	-124,926
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	34,463	-557,335
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	69,299	56,107
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	-739,040	-504,719
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	244,312	413,286
50060060	+(-) INCOME TAXES PAID OR RETURNED	-452,504	-524,772
<b>50070000</b>	<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>	<b>2,257,354</b>	<b>1,806,622</b>
<b>INVESTING ACTIVITIES</b>			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-2,237,612	-705,775
50080010	(-) PERMANENT INVESTMENTS	-1,621,589	-28,597
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-572,109	-693,320
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	-16,820	10,735
50080050	(-) TEMPORARY INVESTMENTS	0	0
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	-37,652	-8,257
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	2,830	-26,815
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(+)- OTHER INFLOWS (OUTFLOWS) OF CASH	7,728	40,479
<b>FINANCING ACTIVITIES</b>			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-488,541	-1,082,022
50090010	+ BANK FINANCING	1,771,251	2,111,852
50090020	+ STOCK MARKET FINANCING	15,148	11,580
50090030	+ OTHER FINANCING	118,208	1,921
50090040	(-) BANK FINANCING AMORTISATION	-1,150,168	-2,095,611
50090050	(-) STOCK MARKET FINANCING AMORTISATION	0	0
50090060	(-) OTHER FINANCING AMORTISATION	-114,895	0
50090070	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	0
50090080	(-) DIVIDENDS PAID	-677,334	-614,484
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	0
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-454,650	-497,280
50090120	(-) REPURCHASE OF SHARES	0	0
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	3,899	0



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

## STATEMENT OF CASH FLOWS

TO JUNE 30 OF 2013 AND 2012  
(Thousand Pesos)

**CONSOLIDATED**  
**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-468,799	18,825
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	62,932	-62,358
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	2,439,623	1,097,730
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	2,033,756	1,054,197

MEXICAN STOCK EXCHANGE

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

QUARTER: 02 YEAR: 2013

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, 2012</b>	27,081	0	666,988	0	0	623,100	6,956,023	0	8,273,192	0	8,273,192
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	-865,083	0	-865,083	0	-865,083
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	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	1,042,016	0	1,042,016	0	1,042,016
<b>BALANCE AT JUNE 30, 2012</b>	27,081	0	666,988	0	0	623,100	7,132,956	0	8,450,125	0	8,450,125
<b>BALANCE AT JANUARY 1, 2013</b>	27,081	0	666,988	0	0	-102,022	9,608,108	0	10,200,155	0	10,200,155
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	-40,982	0	-40,982	0	-40,982
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	-1,026,576	0	-1,026,576	0	-1,026,576
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	2,075	0	0	0	11,542	0	13,617	0	13,617
COMPREHENSIVE INCOME	0	0	0	0	0	0	1,405,304	0	1,405,304	0	1,405,304
<b>BALANCE AT JUNE 30, 2013</b>	27,081	0	669,063	0	0	-102,022	9,957,396	0	10,551,518	0	10,551,518

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

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

PAGE 1 / 1

**CONSOLIDATED**

**Final Printing**

---

---

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

**FINANCIAL STATEMENT NOTES**

PAGE 1 / 1

**CONSOLIDATED**

**Final Printing**

---

---

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

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

CONSOLIDATED

Final Printing

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	0.00	39,315	39,315
NEOALIMENTOS, S.A.P.I. DE C.V.	FABRICACIÓN Y COMERC. DE BEBIDAS	5,889,480	0.00	48,990	48,990
<b>TOTAL INVESTMENT IN ASSOCIATES</b>				88,305	88,305

**NOTES**

# MEXICAN STOCK EXCHANGE

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

QUARTER: **02** YEAR: **2013**

## BREAKDOWN OF CREDITS (THOUSAND PESOS)

**CONSOLIDATED**  
**Final Printing**

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>																
BANCO CREDITO DEL PERÚ	YES	18/09/2006	01/03/2016	7.37%							2,114	2,114	4,228	1,334	0	0
SCOTIA BANK	YES	24/03/2013	24/09/2013	4.35%							23,407	0	0	0	0	0
BBVA-Continental	YES	10/03/2013	10/09/2013	4.35%							46,813	0	0	0	0	0
RABOBANK NEDERLAND	YES	14/09/2011	20/06/2016	1.59%							0	0	260,469	390,705	0	0
THE BANK OF TOKYO MITSUBISHI	YES	14/09/2011	21/06/2016	1.61%							0	0	455,823	390,705	0	0
THE BANK OF NOVA SCOTIA	YES	14/09/2011	08/09/2014	1.66%							0	0	455,823	0	0	0
<b>COMMERCIAL BANKS</b>																
<b>OTHER</b>																
<b>TOTAL BANKS</b>						<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>72,334</b>	<b>2,114</b>	<b>1,176,343</b>	<b>782,744</b>	<b>0</b>	<b>0</b>



MEXICAN STOCK EXCHANGE

QUARTER: 02 YEAR: 2013

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

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	1,168,605										
VARIOS	NOT									0	2,106,879				
TOTAL SUPPLIERS				0	1,168,605					0	2,106,879				
<b>OTHER CURRENT AND NON-CURRENT LIABILITIES</b>															
VARIOS	NOT			0	1,316,506	0	0	0	77,066						
BENEFICIOS EMPLEADOS	NOT			0	0	0	0	0	496,570						
VARIOS	NOT									0	799,705	0	677	1,663	46,978
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES				0	1,316,506	0	0	0	573,636	0	799,705	0	677	1,663	46,978
<b>GENERAL TOTAL</b>				0	2,485,111	1,635,000	0	0	2,188,601	72,334	2,908,698	1,176,343	783,421	1,663	9,016,111

NOTES



# MEXICAN STOCK EXCHANGE

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

QUARTER: **02**      YEAR: **2013**

## 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>	88,111	1,147,512	55,787	726,536	1,874,048
CURRENT	88,111	1,147,512	55,787	726,536	1,874,048
NON CURRENT	0	0	0	0	0
<b>LIABILITIES POSITION</b>	1,047,365	13,640,355	24,434	318,215	13,958,570
CURRENT	204,890	2,668,379	24,007	312,653	2,981,032
NON CURRENT	842,475	10,971,976	427	5,562	10,977,538
<b>NET BALANCE</b>	<b>-959,254</b>	<b>-12,492,843</b>	<b>31,353</b>	<b>408,321</b>	<b>-12,084,522</b>

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

**DEBT INSTRUMENTS**

PAGE 1 / 2

**CONSOLIDATED**

**Final Printing**

---

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

---

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **02** YEAR: **2013**

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

**DEBT INSTRUMENTS**

PAGE 2 / 2

**CONSOLIDATED**

**Final Printing**

---

**ACTUAL SITUATION OF FINANCIAL LIMITED**

---

# MEXICAN STOCK EXCHANGE

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

QUARTER: **02** YEAR: **2013**

## 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	393,895	16,003,339	0		
<b>EXPORT INCOME</b>					
<b>INCOME OF SUBSIDIARIES ABROAD</b>					
EXTRANJERAS	188,173	7,432,977	0		
<b>TOTAL</b>	<b>582,068</b>	<b>23,436,316</b>			

NOTES

# MEXICAN STOCK EXCHANGE

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

QUARTER: **02** YEAR: **2013**

## ANALYSIS OF PAID CAPITAL STOCK

**CONSOLIDATED**

### CHARACTERISTICS OF THE SHARES

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	12	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: **2013**

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

**DERIVATIVE FINANCIAL INSTRUMENTS**

PAGE 1 / 1

**CONSOLIDATED**

**Final Printing**

---

---



## Results as of June 30<sup>th</sup> 2013

### *Net Sales by Product Line*

Net sales of processed meats in 2Q13 were Ps. 7,964 million, 3% more than the Ps. 7,753 million reported in 2Q12. This was due to a 4% sales volume increase in comparison to 2Q12.

Net sales of dairy products in 2Q13 were Ps. 3,517 million, 8% higher than the Ps. 3,267 million reported in 2Q12. This was due to higher average prices and an increase in sales volume in comparison to 4Q11.

Net sales of other refrigerated and frozen products in 2Q13 amounted to Ps. 670 million, a 28% increase from Ps. 526 million reported in 2Q12. This was primarily due to the recent acquisition of Comercial Norteamericana S.A. de C.V. and to changes in the product mix in comparison to 2Q12.

### *Net Sales by Geographic Region*

Net sales in Mexico in 2Q13 were Ps. 8,303 million, an increase of 11% from Ps. 7,483 million posted in 2Q12. This growth was due to an increase in sales volume and higher average prices in comparison to 2Q12.

Net sales from international operations in 2Q13 were Ps. 3,848 million, a decrease of 5% from the Ps. 4,063 million registered in 2Q12. This was primarily due to changes in the product mix and a decrease in sales volume.

### *General*

Net sales in 2Q13 were Ps. 12,151 million, a 5% growth compared to the Ps. 11,546 million reported in 2Q12. This increase was primarily due to a sales volume increase compared to 2Q12. In 2Q13, international sales constituted 32% of total net sales revenues.

Cost of sales in 2Q13 was Ps. 7,918 million, an increase of 4% from Ps. 7,637 million registered in 2Q12. This was primarily due to a sales volume increase.

Gross margin in 2Q13 was Ps. 4,233 million, an increase of 8% from Ps. 3,909 million registered in 2Q12. This was due to a sales increase higher than a cost increase.

Operating expenses in 2Q13 were Ps. 2,723 million, 3% more than the Ps. 2,640 million in 2Q12. This was primarily due to an increase in sales volume and quality and distribution expenses.

Operating income in 2Q13 was Ps. 1,496 million, an increase of 19% from Ps. 1,259 million in 2Q12. This was due to a sales increase as a result of higher average prices and changes in the product mix, efficiency gains across the company and a more favorable exchange rate.

EBITDA in 2Q13 reached Ps. 1,837 million, which represents an increase of 14% compared to 2Q12.

Comprehensive financing expense in 2Q13 was Ps.(1,023) million, a decrease of Ps.17 million from Ps.(1,006) in 2Q12. This change was primarily due to exchange rate differences.

Provisions for income tax in 2Q13 were Ps.176 million, a 12% increase from Ps.157 million in 2Q12. This increase was primarily due to an operating income increase.

Consolidated net income in 2Q13 was Ps. 297 million, an increase from Ps.97 million in 2Q12, due to the factors discussed above.

### ***Financial Situation, Liquidity and Capital Resources***

In 2Q13 capital expenditures were US\$ 26 million. These resources were primarily used for production facilities improvements and distribution network expansion.

On April 2nd 2013, Sigma acquired Corporación de Empresas Monteverde, S.A. (Monteverde), a cheese producer in Costa Rica which operates three plants in that country. This acquisition will allow Sigma to enhance its product and brand portfolio, strengthening its presence in Central America.

On May 31st 2013, Sigma acquired Comercial Norteamericana, S.A. de C. V. (COMNOR), a producer, marketer and distributor of value added meat which includes beef, poultry and pork for the foodservice market. This acquisition will allow Sigma to enhance its product portfolio and reinforce its market positioning in the foodservice segment.

Net debt was US\$ 958 million at the end of 2Q13, which represents an increase of US\$ 18 million from the previous quarter. The company's financial position remains strong with interest coverage of 7.5 times and net debt to EBITDA of 1.9 times at the end of 2Q13.