

SIGMA ALIMENTOS, S.A. DE C.V. AND SUBSIDIARIES
(subsidiaries of Alfa, S.A.B. de C.V.)

CONSOLIDATED BALANCE SHEET
AT SEPTEMBER 30, 2013 AND 2012

Thousands of Mexican Pesos

	2013	2012		2013	2012
<u>Assets</u>			<u>Liabilities and Stockholders' Equity</u>		
CURRENT ASSETS:			CURRENT LIABILITIES:		
Cash and cash equivalents	2,715,189	1,896,544	Current portion of long-term debt	1,175,295	104,463
Trade accounts receivable, less allowance for	3,367,480	2,945,964	Unsecured bank loans	58,464	80,657
Other accounts receivable	1,468,789	1,374,639	Notes payable	1,149	-
Accounts receivable from affiliated companies	73,125	60,387	Suppliers	3,404,575	2,861,740
Inventories	<u>3,693,336</u>	<u>2,967,028</u>	Accounts payable due to affiliated companies	45,710	30,358
Total current assets	11,317,919	9,244,562	Other accounts payable and accrued expenses	2,388,492	2,278,790
			Dividends payable	-	160,651
INVESTMENTS	91,061	91,163	Total current liabilities	7,073,685	5,516,659
OTHER NON CURRENT ASSETS	32,679	30,330	LONG-TERM LIABILITIES:		
NONCURRENT NOTES RECEIVABLES	23,157	36,817	Long-term debt	13,003,918	13,232,035
AFFILIATED COMPANIES	160,000	160,000	Notes payable	48,813	60,196
PROPERTY, PLANT AND EQUIPMENT	10,278,970	10,098,247	Deferred income tax	887,618	1,114,522
DEFERRED CHARGES	3,795,109	3,769,024	Estimated liability for labor benefits	503,586	83,058
GOODWILL	6,198,918	4,884,177	Derivative financial instruments	-	47,054
DEFERRED INCOME TAX	<u>1,051,141</u>	<u>1,041,677</u>	Total long-term liabilities	14,443,935	14,536,865
Total assets	32,948,954	29,355,997	Total liabilities	21,517,620	20,053,524
			STOCKHOLDERS' EQUITY		
			Capital stock	27,081	27,081
			Premium on issuance of capital stock	666,988	666,988
			Contributed capital	694,069	694,069
			Earned surplus	10,737,265	8,608,404
			Total stockholders' equity	11,431,334	9,302,473
			Total liabilities and stockholders' equity	32,948,954	29,355,997

Mario H. Pérez González
Chief Executive Officer

Ricardo J. Doehner Cobián
Chief Financial Officer

SIGMA ALIMENTOS, S.A. DE C.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME
ACCUMULATED TO SEPTEMBER 30 2013 AND 2012

Thousands of Mexican Pesos

	2013	2012
Net sales	36,196,454	33,982,947
Cost of sales	<u>(23,976,716)</u>	<u>(22,599,624)</u>
Gross margin	12,219,738	11,383,323
Operating expenses	<u>(8,234,810)</u>	<u>(7,788,581)</u>
Operating income	3,984,928	3,594,742
Other expenses, net	(20,265)	(35,245)
Comprehensive financing expenses, net	<u>(771,166)</u>	<u>473,166</u>
Income (loss) before the following provision	3,193,497	4,032,663
Provision for income tax	<u>(1,031,341)</u>	<u>(1,333,441)</u>
Consolidate net income (loss)	<u>2,162,156</u>	<u>2,699,222</u>

Mario H. Páez
Chief Executive Officer

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Chief Financial Officer

SIGMA ALIMENTOS, S.A. DE C.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
ACCUMULATED TO SEPTEMBER 30 2013 AND 2012

Thousands of Mexican Pesos

	2013	2012
<u>Operations</u>		
Income (loss) before income tax	3,193,497	4,032,663
Items relating to investing activities:		
Depreciation and amortization	1,031,966	1,062,236
Loss on sale of property, plant and equipment	5,222	(7,703)
Effect of derivative financial instruments	700	(2,992)
Interest income	3,598	6,764
Items relating to financing activities:		
Interest expense	45,568	40,983
Exchange gain (loss)	108,684	(1,157,636)
Other, net	676,020	719,564
Total	5,065,255	4,693,879
Increase (decrease) in accounts receivable	(230,840)	(118,003)
Affiliated companies, net	20,917	33,511
Decrease (increase) in inventories	49,920	(557,619)
Decrease (increase) in suppliers	(669,172)	(474,753)
Payments derived from derivative financial instruments	(24,117)	(70,249)
Income tax paid	(736,273)	(751,569)
Other	301,510	500,747
Net resources provided by operating activities	3,777,200	3,255,944
<u>Investment</u>		
Interest income	39,223	25,649
Acquisition of property, plant and equipment	(883,901)	(1,030,979)
Other assets	(1,730,626)	(67,936)
Net resources used in investing activities	(2,575,304)	(1,073,266)
Excess cash to apply in (to be obtained from) financing activities	1,201,896	2,182,678
 <u>Financing</u>		
Short-term debt and bank loans	974,400	2,119,603
Long-term loans and debt certificates	817,072	18,904
Repayment of debt and bank loans	(1,181,994)	(2,123,514)
Interest paid	(561,289)	(606,861)
Dividends paid	(1,040,199)	(704,432)
Other changes in capital	5,464	1,040
Net resources provided by financing activities	(986,546)	(1,295,260)
Increase in net cash and temporary investments	215,350	887,418
Adjustments to cash flow as a result of changes in exchange rates	60,216	(88,604)
Cash, cash equivalents and restricted cash at beginning of year	2,439,623	1,097,730
Cash, cash equivalents and restricted cash at end of period	2,715,189	1,896,544

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