GRUPO BIMBO REPORTS FOURTH QUARTER AND FULL YEAR 2009 RESULTS

Highlights from the quarter:

- *The Company registered record results in the quarter.*
- *Net sales grew 36% driven by the U.S. and Latin American operations.*
- *The incorporation of the U.S. acquisition and results in Mexico helped drive the 51% and 56% growth in operating income and EBITDA, respectively.*
- *Net majority income increased 38%.*

Investor Relations Contacts

Armando Giner
Tel: (5255) 5268-6924
aginer@grupobimbo.com

Andrea Amozurrutia
Tel: (5255) 5268-6962
aamozurrutia@grupobimbo.com

Fabiola Medina
Tel: (5255) 5268-6552
fmedina@grupobimbo.com

Mexico City, February 25, 2010 – Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its results for the fourth quarter and full year ended December 31, 2009.[1]

It was an outstanding year for Grupo Bimbo, marked by the successful integration of the largest acquisition in its history that along with a more beneficial commodity environment, helped propel the Company's results.

Net sales in the fourth quarter rose 35.7% to Ps. 30.1 billion, primarily reflecting the incorporation of the acquisition in the United States, as well as a 19.7% increase in Latin America.

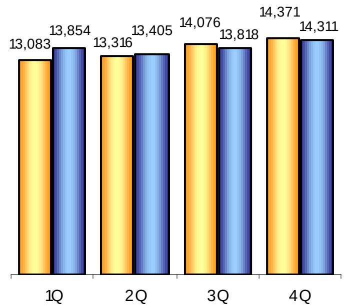
The consolidated gross margin expanded 3.1 percentage points over the same quarter of last year, to 53.5%, reflecting significant expansion in Mexico and the U.S. mainly as a result of lower commodity costs in both regions. In addition, at BBU, margin improvement was driven by the incorporation of BBU East and ongoing gains in manufacturing productivity in the West, while in Mexico, lower indirect production costs also contributed to the expansion.

Operating and EBITDA margins for the quarter expanded by 1.3 and 2.2 percentage points, respectively, to 12.6% and 16.7%, mainly attributable to strong results in the U.S. and gross margin improvement in Mexico.

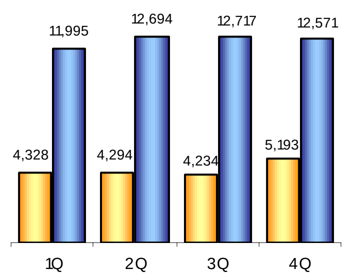
Net majority income totaled Ps. 1.8 billion in the quarter, an increase of 38.1% compared to the same period of 2008, while the margin expanded 10 basis points to 5.8%, despite increases in other expenses, comprehensive financing costs and taxes.

[1)] Figures included in this document are prepared in accordance with Mexican Financial Reporting Standards (NIF), and are expressed in nominal terms.

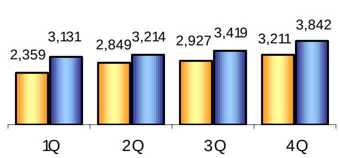
Mexico
(millions of pesos)



United States
(millions of pesos)



Latin America
(millions of pesos)



Net Sales

4Q09	4Q08	% Change	Net Sales	12M09	12M08	% Change
14,311	14,371	(0.4)	Mexico	55,388	54,845	1.0
12,571	5,193	> 100	United States	49,977	18,049	> 100
3,842	3,211	19.7	Latin America	13,606	11,346	19.9
30,084	**22,178**	**35.7**	**Consolidated**	**116,479**	**82,317**	**41.5**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

Mexico

Net sales in the quarter totaled Ps. 14.3 billion, virtually unchanged from the year ago period. New product launches and volume gains driven by seasonal promotional activity helped to partially offset the ongoing challenging economic environment that prevailed during the year. By category, snack foods outperformed, as did sales in the modern channels, extending the trend experienced throughout the year. Similarly, on a cumulative basis, sales registered a 1.0% increase, to Ps. 55.4 billion.

United States

Net sales more than doubled on a quarterly basis, when compared to the same period of 2008, to Ps. 12.6 billion. Growth reflected the incorporation of BBU East and higher volumes in both regions. New products, such as Sandwich Thins which were pioneered by BBU, as well as promotions helped drive volume growth in a highly competitive environment. For the full year, sales almost tripled to Ps. 50.0 billion, also as a result of the incorporation of BBU East and healthy volume performance.

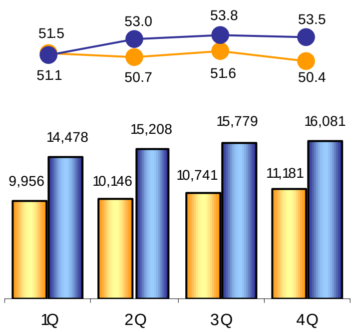
Latin America

The Company continued to register strong net sales growth of 19.7% and 19.9% in the quarter and year, respectively. This is attributable to volume growth as a result of the continued penetration of the market, with 30,000 new customers added in the quarter and 76,700 in 2009 as a whole, primarily in the traditional channel. Results were strongest in Brazil and Colombia.

Gross Profit

The consolidated gross margin expanded by 3.1 percentage points over the year ago quarter, to 53.5%, driven by the continued easing of raw material cost pressures derived from lower commodity costs compared to peak prices in 2008, as well as a more stable FX rate. For the year, the gross margin expanded by 1.7 percentage points, to 52.8%.

Gross Profit



In Mexico, the strong 4.7 percentage point improvement in the gross margin for the quarter primarily reflected lower commodity costs, along with a more stable FX rate, and lower indirect production costs. The latter was primarily the result of the cost savings programs implemented over the year. On a cumulative basis, gross margin expanded 1.7 percentage points, to 55.1%.

In the United States, the operation registered a significant expansion in the gross margin for the quarter and year, of 6.3 and 6.6 percentage points respectively, to 49.7% and 50.6%. This was the combined result of: i) lower commodity and energy prices from the year ago periods; ii) greater manufacturing productivity in the West, including the benefit of a plant closure in Texas during the second quarter; and iii) better absorption of fixed costs resulting from higher sales volumes.

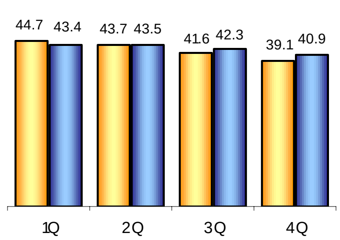
The gross margin in Latin America remained flat in both the quarter and year, at 40.4% and 40.2%, respectively. The more favorable raw material cost environment was offset by an increase in labor costs in some of the Company's operations in the region such as Chile and Venezuela.

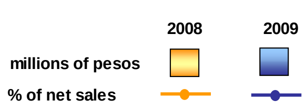
4Q09	4Q08	Change pp	Gross Margin (%)	12M09	12M08	Change pp
57.8	53.1	4.7	Mexico	55.1	53.4	1.7
49.7	43.4	6.3	United States	50.6	44.0	6.6
40.4	40.4	-	Latin America	42.2	42.2	-
53.5	**50.4**	**3.1**	**Consolidated**	**52.8**	**51.1**	**1.7**

Note: Consolidated results exclude inter-company transactions.

Operating Expenses

Operating Expenses
(% of net sales)





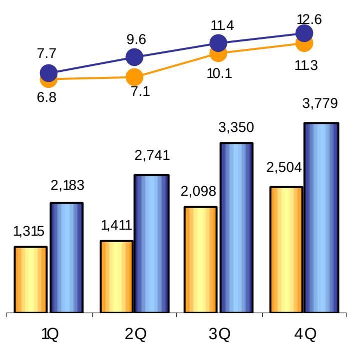
Operating expenses, as a percentage of sales, increased 1.8 percentage points in the quarter to 40.9%, primarily due to higher distribution expenses in Latin America resulting from the Company's efforts to increase the penetration in that region, and an extraordinary non-cash charge of approximately US$20 million registered in the U.S. for the amortization of certain intangible assets included in the acquisition of BBU East. This charge is considered extraordinary for the quarter as the full amount was registered in December 2009; going forward, charges for this regular amortization will be taken throughout the year and registered as ordinary non-cash charges. On the other hand, in Mexico, route consolidation helped counteract lower absorption of fixed expenses resulting from weak volume performance.

On a cumulative basis, operating expenses as a percentage of sales increased 40 basis points, rising from 42.1% to 42.5%. Along with the rise registered in Latin America explained previously, this increase is related to lower absorption of fixed expenses in Mexico and the aforementioned amortization registered in the U.S. The above more than offset the benefit of a more efficient distribution structure in Mexico and better results in the U.S., related to: i) the integration of BBU East and its more efficient expense structure, ii) ongoing initiatives at BBU West such as route consolidation, and iii) better expense absorption derived from higher sales volume.

Operating Income

Operating income for the fourth quarter and year rose 50.9% and 64.5%, respectively, while the consolidated margin expanded 1.3 and 1.4 percentage points to 12.6% and 10.3%.

Operating Income

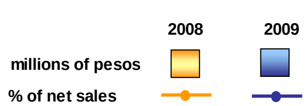


4Q09	4Q08	% Change	Operating Income	12M09	12M08	% Change
2,878	2,384	20.7	Mexico	7,500	6,854	9.4
787	80	> 100	United States	4,261	125	> 100
43	101	(57.7)	Latin America	301	431	(30.2)
3,779	**2,504**	**50.9**	**Consolidated**	**12,054**	**7,328**	**64.5**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

On a regional basis, operating income in Mexico for the quarter rose 20.7% over 2008, and the margin improved by 3.5 percentage points to 20.1%. This reflects gross margin expansion and tight control over spending in the quarter, as well as optimizing and streamlining distribution capacity that combined, more than offset the negative impact of lower absorption of fixed costs and expenses, as explained previously. On a cumulative basis, operating income rose 9.4% over 2008, while the margin expanded by 1.0 percentage point to 13.5%.

In the United States, operating income in the quarter was almost ten times higher than in the year ago period, while the margin expanded 4.8 percentage points to 6.3% when compared to 2008. This was driven by: i) the aforementioned expansion of the gross margin; ii) a more efficient cost and expense structure derived from the incorporation of BBU East; iii) results from ongoing productivity initiatives at BBU West, such as the optimization of assets, routes and administrative expenses; and iv) shared best practices between regions. All the above benefits were partially offset by the amortization charge explained previously.



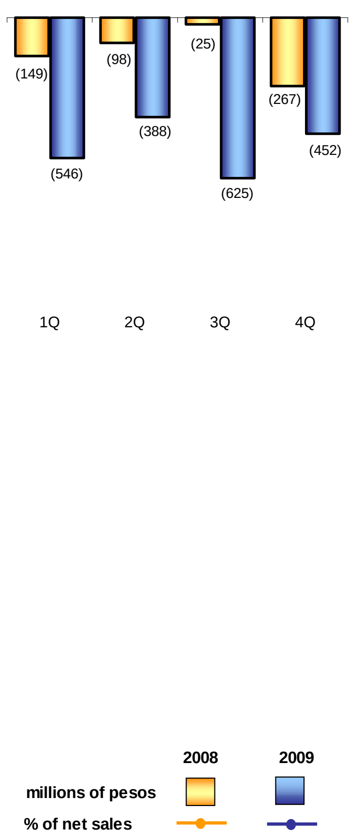
On a cumulative basis, the U.S. operation went from a 0.7% operating margin in 2008 to 8.5% in the current year, with almost Ps. 4.3 billion of operating income.

In Latin America, the operating margin for the quarter contracted 2.1 percentage points to 1.1%, mainly due to higher sales and distribution expenses associated with the efforts to increase penetration, as well as higher labor costs. Similarly, on a cumulative basis, the margin declined 1.6 percentage points, to 2.2%. While operating performance in several countries generated positive results, most notably in Brazil, it is important to note that the improvements were offset by the significant deterioration of the results in the operation in Venezuela, in both the quarter and the year.

4Q09	4Q08	Change pp	Operating Margin (%)	12M09	12M08	Change pp
20.1	16.6	3.5	Mexico	13.5	12.5	1.0
6.3	1.5	4.8	United States	8.5	0.7	7.8
1.1	3.2	(2.1)	Latin America	2.2	3.8	(1.6)
12.6	**11.3**	**1.3**	**Consolidated**	**10.3**	**8.9**	**1.4**

Note: Consolidated results exclude inter-company transactions.

Comprehensive Financing Result



Comprehensive Financing Result

Comprehensive financing resulted in a Ps. 452 million cost in the fourth quarter, compared to Ps. 267 million in the same period of last year, due to a higher interest expense associated with the new debt contracted in January of 2009. Similarly, on a cumulative basis, the comprehensive financing cost increased from Ps. 539 million to Ps. 2.0 billion. It is worth noting that the comprehensive financing cost resulted lower than expected.

Other Expenses

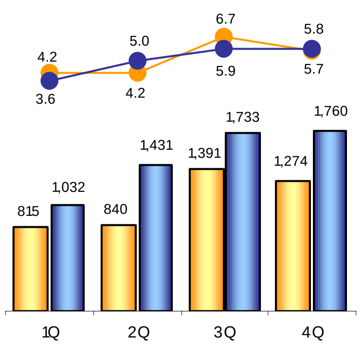
Other expenses for the quarter and year were Ps. 370 million and Ps. 613 million, respectively. The above resulted mainly from: a) the write-off of certain fixed assets in Mexico, Central and South America, and b) a charge related to the recognition of certain labor cost liabilities from previous years in Central and South America, as per Bulletin D-3 of Mexican Financial Reporting Standards.

Taxes

The effective income tax rate for 2009 was 31.7%. It should be noted that as a result of the Company's decision to proceed with a tax deconsolidation in Mexico, as announced on January 8, 2010, fourth quarter results had a net tax impact of Ps. 168 million.

Net Majority Income

Net Majority Income



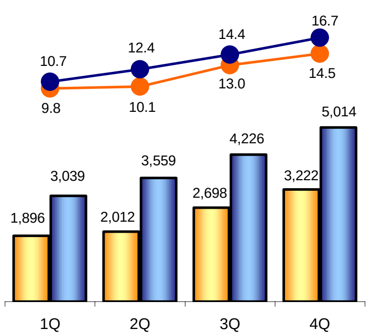
Net majority income in the fourth quarter rose 38.1% from the year ago period to Ps. 1.8 billion, while the margin expanded 10 basis points to 5.8%. For the full year, net income rose 37.9% to Ps. 6.0 billion, while the margin declined 10 basis points, to 5.1%. This is explained by the aforementioned components of other expenses, comprehensive financing cost and taxes that, in combination, offset the significant expansion of the operating margin.

4Q09	4Q08	Change pp	Net Majority Income	12M09	12M08	Change pp
1,760	**1,274**	**38.1**	**Consolidated**	**5,956**	**4,320**	**37.9**

4Q09	4Q08	Change pp	Net Majority Margin (%)	12M09	12M08	Change pp
5.8	**5.7**	**0.1**	**Consolidated**	**5.1**	**5.2**	**(0.1)**

Operating Income plus Depreciation and Amortization (EBITDA)

EBITDA

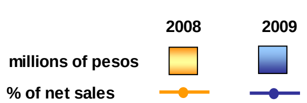


EBITDA in the quarter rose 55.6% to Ps. 5.0 billion, while the margin expanded 2.2 percentage points to 16.7%. It should be noted that the difference between the above and the 1.3 percentage points expansion of the operating margin are explained by the amortization charge taken in the U.S. and added back in to EBITDA. In the particular case of BBU, the above difference represented 1.7 percentage points, with which EBITDA margin reached 11.2%, 6.5 percentage points higher when compared to the same period of last year.

For the year, EBITDA totaled Ps. 15.8 billion, an increase of 61.1% when compared to 2008, which represented a margin of 13.6%, 1.7 percentage points higher than in 2008.

4Q09	4Q08	% Change	EBITDA	12M09	12M08	% Change
3,300	2,804	17.7	Mexico	9,168	8,503	7.8
1,407	244	> 100	United States	5,727	540	> 100
236	235	0.1	Latin America	951	867	9.7
5,014	**3,222**	**55.6**	**Consolidated**	**15,837**	**9,829**	**61.1**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.



4Q09	4Q08	Change pp	EBITDA Margin (%)	12M09	12M08	Change pp
23.1	19.5	3.6	Mexico	16.6	15.5	1.1
11.2	4.7	6.5	United States	11.5	3.0	8.5
6.1	7.3	(1.2)	Latin America	7.0	7.6	(0.6)
16.7	**14.5**	**2.2**	**Consolidated**	**13.6**	**11.9**	**1.7**

Note: Consolidated results exclude inter-company transactions.

Financial Structure

As of December 31, 2009, the Company's cash position totaled Ps. 5.1 billion, compared to Ps. 7.3 billion in 2008. This decrease is mainly explained by the Company's prepayment of US$300 million in the fourth quarter of 2009 reflecting the strong and healthy cash generation of the U.S. operation, as well as the continued strength of the Mexican operation.

As a result of the Company's refinancing in the local bond market in June 2009 along with its solid cash generation, at year end, debt totaled Ps. 36.7 billion with an average maturity of 3.2 years; short-term debt comprised only 13% of the total and the remaining 87% was long-term. The currency mix was 62% in Mexican pesos, with the remaining 38% in US dollars.

As a result, net debt at the end of the fourth quarter was Ps. 31.7 billion, compared to Ps. 3.8 billion registered in December of 2008. This increase is due to the credit facilities secured to finance the BBU East acquisition in the United States in January 2009, which structurally modified the Company's balance sheet. On a sequential basis, however, net debt declined Ps. 878 million from the third quarter of 2009 due to the Company's strong cash generation.

Similarly, the net debt to EBITDA ratio declined from 2.3 times at the end of the third quarter of this year to 2.0 times at year end. The ratio of net debt to majority stockholders' equity remained unchanged at 0.8 times.

Grupo Bimbo's decision to undertake a tax deconsolidation, as announced on January 8, 2010, had no material effect on the Company's financial position.

Company Description

Grupo Bimbo is one of the largest baking companies in the world in terms of production and sales volume. As the market leader in the Americas, Grupo Bimbo has 98 plants and 600 distribution centers strategically located in 17 countries throughout the Americas and Asia. Its main product lines include sliced bread, buns, cookies, snack cakes, English muffins, bagels, pre-packaged foods, tortillas, salted snacks and confectionery products, among others. Grupo Bimbo produces over 7,000 products and has one of the most extensive direct distribution networks in the world, with more than 39,000 routes and more than 102,000 employees. Grupo Bimbo's shares have traded on the Mexican Stock Exchange since 1980 under the ticker symbol BIMBO.

Note on Forward-Looking Statements

This announcement contains certain statements regarding the expected financial and operating performance of Grupo Bimbo, S.A.B. de C.V., which are based on current financial information, operating levels, and market conditions, as well as on estimations of the Board of Directors of the Company related to possible future events. The results of the Company may differ in regards with those expressed on these statements, due to different factors that are beyond the Company's control, such as: adjustments in price levels, variations in the costs of its raw materials, changes in laws and regulations, or economic or political conditions not foreseen in the countries where the Company operates. Therefore, the Company is not responsible for such differences in the information and suggests that readers review such statements prudently. Moreover, the Company will not undertake any obligation to publicly release any revisions to the statements due to variations of such factors after the date of this press release.

CONSOLIDATED INCOME STATEMENT	2008										2009									
(MILLIONS MEXICAN PESOS)	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%
NET SALES	19,347	100.0	19,996	100.0	20,796	100.0	22,178	100.0	82,317	100.0	28,357	100.0	28,686	100.0	29,352	100.0	30,084	100.0	116,479	100.0
MEXICO	13,083	67.6	13,316	66.6	14,076	67.7	14,371	64.8	54,845	66.6	13,854	48.9	13,405	46.7	13,818	47.1	14,311	47.6	55,388	47.6
UNITED STATES	4,328	22.4	4,294	21.5	4,234	20.4	5,193	23.4	18,049	21.9	11,995	42.3	12,694	44.3	12,717	43.3	12,571	41.8	49,977	42.9
LATIN AMERICA	2,359	12.2	2,849	14.2	2,927	14.1	3,211	14.5	11,346	13.8	3,131	11.0	3,214	11.2	3,419	11.6	3,842	12.8	13,606	11.7
COST OF GOODS SOLD	9,391	48.5	9,849	49.3	10,055	48.4	10,997	49.6	40,293	48.9	13,879	48.9	13,478	47.0	13,572	46.2	14,004	46.5	54,933	47.2
GROSS PROFIT	9,956	51.5	10,146	50.7	10,741	51.6	11,181	50.4	42,024	51.1	14,478	51.1	15,208	53.0	15,779	53.8	16,081	53.5	61,546	52.8
MEXICO	6,974	53.3	7,094	53.3	7,596	54.0	7,630	53.1	29,294	53.4	7,189	51.9	7,270	54.2	7,778	56.3	8,275	57.8	30,512	55.1
UNITED STATES	1,937	44.8	1,854	43.2	1,891	44.7	2,252	43.4	7,934	44.0	5,948	49.6	6,523	51.4	6,560	51.6	6,252	49.7	25,283	50.6
LATIN AMERICA	1,046	44.3	1,198	42.1	1,252	42.8	1,297	40.4	4,793	42.2	1,338	42.7	1,415	44.0	1,441	42.1	1,552	40.4	5,746	42.2
OPERATING EXPENSES	8,641	44.7	8,736	43.7	8,643	41.6	8,676	39.1	34,696	42.1	12,295	43.4	12,467	43.5	12,429	42.3	12,301	40.9	49,493	42.5
OPERATING PROFIT	1,315	6.8	1,411	7.1	2,098	10.1	2,504	11.3	7,328	8.9	2,183	7.7	2,741	9.6	3,350	11.4	3,779	12.6	12,054	10.3
MEXICO	1,180	9.0	1,350	10.1	1,940	13.8	2,384	16.6	6,854	12.5	1,184	8.5	1,429	10.7	2,009	14.5	2,878	20.1	7,500	13.5
UNITED STATES	17	0.4	(35)	(0.8)	63	1.5	80	1.5	125	0.7	940	7.8	1,233	9.7	1,301	10.2	787	6.3	4,261	8.5
LATIN AMERICA	118	5.0	81	2.9	130	4.4	101	3.2	431	3.8	84	2.7	108	3.4	66	1.9	43	1.1	301	2.2
OTHER (EXPENSES) INCOME NET	5	0.0	(121)	(0.6)	(166)	(0.8)	(194)	(0.9)	(476)	(0.6)	(155)	(0.5)	(249)	(0.9)	(193)	(0.7)	(579)	(1.9)	(1,176)	(1.0)
COMPREHENSIVE FINANCING RESULT	(149)	(0.8)	(98)	(0.5)	(25)	(0.1)	(267)	(1.2)	(539)	(0.7)	(546)	(1.9)	(388)	(1.4)	(625)	(2.1)	(452)	(1.5)	(2,012)	(1.7)
INTEREST PAID (NET)	(115)	(0.6)	(65)	(0.3)	(88)	(0.5)	(194)	(0.9)	(461)	(0.6)	(547)	(1.9)	(611)	(2.1)	(590)	(2.1)	(570)	(1.9)	(2,318)	(2.0)
EXCHANGE (GAIN) LOSS	(34)	(0.2)	(67)	(0.3)	31	0.1	(83)	(0.4)	(153)	(0.2)	(23)	(0.1)	208	0.7	(64)	(0.2)	86	0.3	207	0.2
MONETARY (GAIN) LOSS	(0)	(0.0)	33	0.2	32	0.2	10	0.0	75	0.1	24	0.1	14	0.1	29	0.1	31	0.1	99	0.1
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	(4)	(0.0)	10	0.1	26	0.1	(8)	(0.0)	24	0.0	(40)	(0.1)	(13)	(0.0)	51	0.2	44	0.1	42	0.0
EXTRAORDINARY CHARGES	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
INCOME BEFORE TAXES	1,167	6.0	1,201	6.0	1,933	9.3	2,036	9.2	6,337	7.7	1,442	5.1	2,091	7.3	2,583	8.8	2,792	9.3	8,908	7.6
INCOME TAXES	329	1.7	345	1.7	505	2.4	714	3.2	1,893	2.3	392	1.4	640	2.2	819	2.8	976	3.2	2,827	2.4
PROFIT BEFORE DISCONTINUED OPERATIONS	838	4.3	856	4.3	1,428	6.9	1,322	6.0	4,444	5.4	1,050	3.7	1,451	5.1	1,764	6.0	1,816	6.0	6,081	5.2
NET MINORITY INCOME	23	0.1	17	0.1	37	0.2	48	0.2	124	0.2	18	0.1	20	0.1	31	0.1	56	0.2	125	0.1
NET MAJORITY INCOME	815	4.2	840	4.2	1,391	6.7	1,274	5.7	4,320	5.2	1,032	3.6	1,431	5.0	1,733	5.9	1,760	5.8	5,956	5.1
EARINGS BEFORE INTERESTS, TAXES, DEPRECIATON AND AMORTIZATION (EBITDA)	1,896	9.8	2,012	10.1	2,698	13.0	3,222	14.5	9,829	11.9	3,039	10.7	3,559	12.4	4,226	14.4	5,014	16.7	15,837	13.6
MEXICO	1,588	12.1	1,760	13.2	2,351	16.7	2,804	19.5	8,503	15.5	1,631	11.8	1,815	13.5	2,422	17.5	3,300	23.1	9,168	16.6
UNITED STATES	103	2.4	47	1.1	147	3.5	244	4.7	540	3.0	1,211	10.1	1,514	11.9	1,595	12.5	1,407	11.2	5,727	11.5
LATIN AMERICA	205	8.7	191	6.7	236	8.1	235	7.3	867	7.6	222	7.1	258	8.0	235	6.9	236	6.1	951	7.0

Inter-regional sales are excluded from the consolidated figure operations

Regional percentages of Gross Profit, Operating Profit and EBITDA are calculated as a percentage of sales of each operation

GRUPO BIMBO S.A.B. de C.V.

BALANCE SHEET (MILLIONS MEXICAN PESOS)	2008	2009	% Change
TOTAL ASSETS	**58,505**	**96,904**	**65.6**
CURRENT ASSETS	**17,421**	**18,362**	**5.4**
Cash and equivalents	7,340	5,068	(31.2)
Accounts and notes receivables, net	6,873	9,605	39.7
Inventories	2,573	2,969	15.4
Other current assets	635	721	17.7
Property, machinery and equipment, net	26,039	32,763	25.8
Intangible Assets and Deferred Charges, net	12,009	43,228	260.0
Other Assets	3,036	2,551	(16.0)
TOTAL LIABILITIES	**23,532**	**55,966**	**137.8**
CURRENT LIABILITIES	**11,863**	**19,696**	**66.0**
Trade Accounts Payable	5,465	5,157	(5.6)
Short-term Debt	2,054	4,656	126.7
Other Current Liabilities	4,344	9,882	127.5
Long-term Debt	9,078	32,084	253.4
Other Long-term Non Financial Liabilities	2,590	4,186	61.6
Stockholders' Equity	**34,974**	**40,939**	**17.1**
Minority Stockholders' Equity	710	853	20.1
Majority Stockholders' Equity	34,263	40,086	17.0

STATE OF CASH FLOW INDIRECT METHOD	2008	2009
INCOME (LOSS) BEFORE INCOME TAXES	**6,337**	**8,908**
+ (-) ITEMS NOT REQUIRING CASH	-	-
+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	3,328	2,773
+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	1,527	(125)
CASH FLOW BEFORE INCOME TAX	**11,193**	**11,556**
CASH FLOW PROVIDED OR USED IN OPERATION	(2,344)	(431)
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	**8,849**	**11,125**
NET CASH FLOW FROM INVESTING ACTIVITIES	(7,159)	(38,261)
FINANCING ACTIVITIES	**1,690**	**(27,137)**
NET CASH FLOW FROM FINANCING ACTIVITIES	1,734	24,837
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**3,424**	**(2,300)**
TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	**13**	**28**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	3,902	7,340
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**7,340**	**5,068**

QUARTERLY PRO-FORMA

	2009 4Q	2008 4Q	% Change	BBU East 4Q0 Pro-forma	GB 4Q08 Pro-forma	% Change Pro-forma
NET SALES						
Grupo Bimbo	30,084	22,178	35.7%	7,856	30,034	0.2%
United States	12,571	5,193	142.1%	7,856	13,049	-3.7%
OPERATING INCOME						
Grupo Bimbo	3,779	2,504	50.9%	675	3,179	18.9%
United States	787	80	NA	675	755	4.2%
OPERATING MARGIN						
Grupo Bimbo	12.6%	11.3%	1.3 pp	8.6%	10.6%	2.0 pp
United States	6.3%	1.5%	4.8 pp	8.6%	5.8%	0.5 pp

Figures in millions of nominal pesos

ACCUMULATED PRO-FORMA

	2009 Accum	2008 Accum	% Change	BBU East Accum 08 Pro-forma	GB Accum 08 Pro-forma	% Change Pro-forma
NET SALES						
Grupo Bimbo	116,479	82,317	41.5%	19,780	102,098	14.1%
United States	49,977	18,049	176.9%	19,780	37,829	32.1%
OPERATING INCOME						
Grupo Bimbo	12,054	7,328	64.5%	1,925	9,253	30.3%
United States	4,261	125	NA	1,925	2,049	107.9%
OPERATING MARGIN						
Grupo Bimbo	10.3%	8.9%	1.8 pp	9.7%	9.1%	1.2 pp
United States	8.5%	0.7%	7.8 pp	9.7%	5.4%	3.1 pp

Figures in millions of nominal pesos