

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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

STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2015 AND 31 DECEMBER 2014

(Thousand Pesos)

CONSOLIDATED
Final Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
10000000	TOTAL ASSETS	80,312,234	71,489,366
11000000	TOTAL CURRENT ASSETS	28,202,791	23,456,000
11010000	CASH AND CASH EQUIVALENTS	6,211,118	4,912,012
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	5,239,851	4,366,375
11030010	TRADE RECEIVABLES	5,668,966	4,756,240
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-429,115	-389,865
11040000	OTHER RECEIVABLES, NET	3,329,385	3,138,357
11040010	OTHER RECEIVABLES	3,329,385	3,138,357
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	12,806,844	10,449,388
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	615,593	589,868
11060010	PREPAYMENTS	377,492	357,516
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	0	77,813
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	238,101	154,539
12000000	TOTAL NON-CURRENT ASSETS	52,109,443	48,033,366
12010000	ACCOUNTS RECEIVABLE, NET	0	0
12020000	INVESTMENTS	821,918	755,812
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	816,441	741,225
12020020	HELD-TO-MATURITY INVESTMENTS	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0
12020040	OTHER INVESTMENTS	5,477	14,587
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	25,635,571	24,120,129
12030010	LAND AND BUILDINGS	14,776,175	13,986,173
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	29,758,647	26,729,482
12030030	OTHER EQUIPMENT	703,733	566,828
12030040	ACCUMULATED DEPRECIATION	-20,789,207	-18,149,560
12030050	CONSTRUCTION IN PROGRESS	1,186,223	987,206
12040000	INVESTMENT PROPERTY	0	0
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS, NET	22,768,062	21,378,032
12060010	GOODWILL	9,450,853	8,674,404
12060020	TRADEMARKS	10,870,484	10,217,871
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	2,446,725	2,485,757
12070000	DEFERRED TAX ASSETS	1,878,457	839,028
12080000	OTHER NON-CURRENT ASSETS	1,005,435	940,365
12080001	PREPAYMENTS	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	0	0
12080021	AVAILABLE FOR SALE ASSETS	0	0
12080040	DEFERRED CHARGES	0	0
12080050	OTHER	1,005,435	940,365
20000000	TOTAL LIABILITIES	68,756,427	55,547,181
21000000	TOTAL CURRENT LIABILITIES	23,014,447	19,871,740
21010000	BANK LOANS	1,390,803	844,317
21020000	STOCK MARKET LOANS	0	0
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	15,516,231	14,061,702
21050000	TAXES PAYABLE	1,416,215	1,424,794
21050010	INCOME TAX PAYABLE	445,239	237,739
21050020	OTHER TAXES PAYABLE	970,976	1,187,055
21060000	OTHER CURRENT LIABILITIES	4,691,198	3,540,927

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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

STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2015 AND 31 DECEMBER 2014

(Thousand Pesos)

CONSOLIDATED
Final Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21060010	INTEREST PAYABLE	357,073	296,191
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
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
21060080	OTHER	4,334,125	3,244,736
22000000	TOTAL NON-CURRENT LIABILITIES	45,741,980	35,675,441
22010000	BANK LOANS	16,692,140	10,255,071
22020000	STOCK MARKET LOANS	22,812,470	20,798,458
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	3,495,826	3,069,213
22050000	OTHER NON-CURRENT LIABILITIES	2,741,544	1,552,699
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	0	0
22050040	EMPLOYEE BENEFITS	931,728	761,884
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050070	OTHER	1,809,816	790,815
30000000	TOTAL EQUITY	11,555,807	15,942,185
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	11,126,802	12,471,528
30030000	CAPITAL STOCK	27,081	27,081
30040000	SHARES REPURCHASED	0	0
30050000	PREMIUM ON ISSUANCE OF SHARES	666,988	666,988
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	10,092,615	9,587,436
30080010	LEGAL RESERVE	5,416	5,416
30080020	OTHER RESERVES	0	0
30080030	RETAINED EARNINGS	6,255,839	9,035,364
30080040	NET INCOME FOR THE PERIOD	3,831,360	546,656
30080050	OTHERS	0	0
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	340,118	2,190,023
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	147,653	147,653
30090030	FOREING CURRENCY TRANSLATION	192,465	2,042,370
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	429,005	3,470,657

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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

STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 30 SEPTEMBER 2015 AND 31 DECEMBER 2014

(Thousand Pesos)

**CONSOLIDATED
Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	18,251,559	16,712,682
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	39,196,556	30,529,922
91000030	CAPITAL STOCK (NOMINAL)	27,081	27,081
91000040	RESTATEMENT OF CAPITAL STOCK	0	0
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	2,041,918	1,926,139
91000060	NUMBER OF EXECUTIVES (*)	355	358
91000070	NUMBER OF EMPLOYEES (*)	28,362	27,060
91000080	NUMBER OF WORKERS (*)	10,696	11,114
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: **03**

 YEAR: **2015**
SIGMA ALIMENTOS, S.A. DE C.V.

STATEMENTS OF COMPREHENSIVE INCOME

CONSOLIDATED

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER, 2015 AND 2014

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
40010000	REVENUE	68,742,402	24,573,058	48,532,729	22,445,920
40010010	SERVICES	0	0	0	0
40010020	SALE OF GOODS	68,742,402	24,573,058	48,532,729	22,445,920
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
40020000	COST OF SALES	48,945,693	17,757,052	33,981,975	16,205,518
40021000	GROSS PROFIT	19,796,709	6,816,006	14,550,754	6,240,402
40030000	GENERAL EXPENSES	14,371,796	5,012,428	10,015,636	4,388,095
40040000	PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET	5,424,913	1,803,578	4,535,118	1,852,307
40050000	OTHER INCOME (EXPENSE), NET	1,518,868	882,022	-58,937	-36,095
40060000	OPERATING PROFIT (LOSS) (*)	6,943,781	2,685,600	4,476,181	1,816,212
40070000	FINANCE INCOME	72,307	679,426	52,961	28,392
40070010	INTEREST INCOME	52,861	17,755	42,522	20,351
40070020	GAIN ON FOREIGN EXCHANGE, NET	0	658,614	0	0
40070030	GAIN ON DERIVATIVES, NET	0	0	0	0
40070040	GAIN ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40070050	OTHER FINANCE INCOME	19,446	3,057	10,439	8,041
40080000	FINANCE COSTS	2,220,743	426,041	2,092,239	1,316,406
40080010	INTEREST EXPENSE	1,234,011	406,317	1,060,564	484,251
40080020	LOSS ON FOREIGN EXCHANGE, NET	930,738	0	876,300	817,093
40080030	LOSS ON DERIVATIVES, NET	0	0	0	0
40080050	LOSS ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40080060	OTHER FINANCE COSTS	55,994	19,724	155,375	15,062
40090000	FINANCE INCOME (COSTS), NET	-2,148,436	253,385	-2,039,278	-1,288,014
40100000	SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES	-410,150	17,704	-58,188	-57,491
40110000	PROFIT (LOSS) BEFORE INCOME TAX	4,385,195	2,956,689	2,378,715	470,707
40120000	INCOME TAX EXPENSE	658,890	8,387	1,200,946	363,640
40120010	CURRENT TAX	1,266,812	365,627	1,017,406	319,366
40120020	DEFERRED TAX	-607,922	-357,240	183,540	44,274
40130000	PROFIT (LOSS) FROM CONTINUING OPERATIONS	3,726,305	2,948,302	1,177,769	107,067
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
40150000	NET PROFIT (LOSS)	3,726,305	2,948,302	1,177,769	107,067
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-105,055	31,200	7,551	7,551
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	3,831,360	2,917,102	1,170,218	99,516
40180000	BASIC EARNINGS (LOSS) PER SHARE	2.97	2.26	0.91	0.08
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0	0.00	0.00

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03**

YEAR: **2015**

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

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

CONSOLIDATED

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER, 2015 AND 2014

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
40200000	NET PROFIT (LOSS)	3,726,305	2,948,302	1,177,769	107,067
	DISCLOSURES NOT BE RECLASSIFIED ON INCOME				
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
	DISCLOSURES MAY BE RECLASSIFIED SUBSEQUENTLY TO INCOME				
40230000	FOREING CURRENCY TRANSLATION	-1,667,083	-1,645,673	-614,117	-213,108
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
40280000	OTHER COMPREHENSIVE INCOME	0	0	0	0
40290000	TOTAL OTHER COMPREHENSIVE INCOME	-1,667,083	-1,645,673	-614,117	-213,108
40300000	TOTAL COMPREHENSIVE INCOME	2,059,222	1,302,629	563,652	-106,041
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-332,038	65,096	-181,553	-181,553
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	2,391,260	1,237,533	745,205	75,512

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

CONSOLIDATED

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER, 2015 AND 2014

(**Thousand Pesos**)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
9200010	OPERATING DEPRECIATION AND AMORTIZATION	2,059,668	728,735	1,249,449	615,419

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA (12 MONTHS)

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	91,674,472	61,325,045
92000040	OPERATING PROFIT (LOSS) (**)	8,903,974	5,788,432
92000060	NET PROFIT (LOSS) (**)	3,207,798	1,870,534
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	3,189,860	1,862,983
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	2,740,922	1,570,559

(*) TO BE DEFINED BY EACH COMPANY

(**) INFORMATION LAST 12 MONTHS

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

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)				
BALANCE AT JANUARY 1, 2014	27,081	0	666,988	0	0	169,851	10,990,940	563,269	12,418,129	0	12,418,129
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	-1,103,173	0	-1,103,173	0	-1,103,173
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	4,718,450	4,718,450
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	2,602,663	-1,857,458	745,205	-181,553	563,652
BALANCE AT SEPTEMBER 30, 2014	27,081	0	666,988	0	0	169,851	12,490,430	-1,294,189	12,060,161	4,536,897	16,597,058
BALANCE AT JANUARY 1, 2015	27,081	0	666,988	0	0	746,623	8,840,813	2,190,023	12,471,528	3,470,657	15,942,185
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	-1,079,183	0	-1,079,183	0	-1,079,183
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	-2,709,614	-2,709,614
OTHER CHANGES	0	0	0	0	0	0	-2,656,803	0	-2,656,803	0	-2,656,803
COMPREHENSIVE INCOME	0	0	0	0	0	0	4,241,165	-1,849,905	2,391,260	-332,038	2,059,222
BALANCE AT SEPTEMBER 30, 2015	27,081	0	666,988	0	0	746,623	9,345,992	340,118	11,126,802	429,005	11,555,807

MEXICAN STOCK EXCHANGE

 STOCK EXCHANGE CODE: **SIGMA**

 QUARTER: **03** YEAR: **2015**
SIGMA ALIMENTOS, S.A. DE C.V.

STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2015 AND 2014

(Thousand Pesos)

CONSOLIDATED
Final Printing

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
OPERATING ACTIVITIES			
50010000	PROFIT (LOSS) BEFORE INCOME TAX	4,385,195	2,378,715
50020000	+(-) ITEMS NOT REQUIRING CASH	-439,780	23,685
50020010	+ ESTIMATE FOR THE PERIOD	1,952	3,197
50020020	+ PROVISION FOR THE PERIOD	-441,732	20,488
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	4,768,654	3,369,559
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	2,059,668	1,249,449
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-3,426	-22,810
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	96,336	9,551
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	410,150	58,188
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	1,187,728	1,132,519
50030070	(-) EXCHANGE FLUCTUATION	930,738	876,294
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	87,460	66,368
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	0	0
50040010	(+) ACCRUED INTEREST	0	0
50040020	(+) EXCHANGE FLUCTUATION	0	0
50040030	(+) DERIVATIVE TRANSACTIONS	0	0
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
50050000	CASH FLOWS BEFORE INCOME TAX	8,714,069	5,771,959
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-1,861,354	-1,619,008
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	-515,394	91,948
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	-1,611,698	-972,521
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	-465,112	24,722
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	450,357	-62,947
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	596,805	339,820
50060060	+(-) INCOME TAXES PAID OR RETURNED	-316,312	-1,040,030
50070000	NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	6,852,715	4,152,951
INVESTING ACTIVITIES			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-3,182,740	-1,666,483
50080010	(-) PERMANENT INVESTMENTS	0	0
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-1,790,860	-1,082,409
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	3,426	22,810
50080050	(-) TEMPORARY INVESTMENTS	0	0
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	-63,956	-38,694
50080080	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
50080090	(-) ACQUISITIONS OF VENTURES	-1,271,622	-616,006
50080100	+ DISPOSITIONS OF VENTURES	0	0
50080110	+ DIVIDEND RECEIVED	0	0
50080120	+ INTEREST RECEIVED	47,440	43,411
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(+)- OTHER INFLOWS (OUTFLOWS) OF CASH	-107,168	4,405
FINANCING ACTIVITIES			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-2,716,631	595,915
50090010	+ BANK FINANCING	7,960,534	2,310,240
50090020	+ STOCK MARKET FINANCING	0	8,686,678
50090030	+ OTHER FINANCING	0	0
50090040	(-) BANK FINANCING AMORTISATION	-2,823,810	-8,844,923
50090050	(-) STOCK MARKET FINANCING AMORTISATION	0	0
50090060	(-) OTHER FINANCING AMORTISATION	0	0
50090070	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	0
50090080	(-) DIVIDENDS PAID	-1,080,300	-695,155
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	0
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-1,220,490	-863,161
50090120	(-) REPURCHASE OF SHARES	0	0
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	-5,552,565	2,236

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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

STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2015 AND 2014

(Thousand Pesos)

CONSOLIDATED

Final Printing

REF	ACCOUNT/SUBACCOUNT	CURREENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	953,344	3,082,383
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	345,762	-48,729
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4,912,012	2,059,334
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	6,211,118	5,092,988

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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: **03** YEAR: **2015**

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

FINANCIAL STATEMENT NOTES

PAGE 1 / 1

CONSOLIDATED

Final Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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	39,314	39,314
NEOALIMENTOS, S.A.P.I. DE C.V.	FABRICACIÓN Y COMERC. DE BEBIDAS	5,889,480	0.00	48,991	4,922
COGENERADORA BURGALESA, S.A.	GENERACION ELECTRICA Y CALORIFICA	5,000	0.00	304	304
DESARROLLOS PORCINOS CASTILEON S.L.	CRÍA Y ENGORDE DE GANADO PORCINO	2,200,000	0.00	27,861	27,861
NUOVA MONDIAL S.P.A.	PRODUCCION Y VENTA DE PRODUCTOS CARNICOS	780,000	0.00	10,905	10,905
CAROLI FOODS GROUP, B.V.	SOCIEDAD DE CARTERA	26,087	0.00	733,136	733,135
TOTAL INVESTMENT IN ASSOCIATES				860,511	816,441

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

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
BANKS																
FOREIGN TRADE																
SECURED																
RABOBANK NEDERLAND	YES	14/06/2013	13/11/2018	1.54%							0	510,219	175,800	351,600	175,800	0
THE BANK OF TOKIO-MITSUBISHI	YES	18/06/2013	13/11/2018	1.00%							0	510,219	3,840,760	3,259,622	354,264	0
Banco de Sabadeli México	NOT	21/02/2014	13/11/2018	1.53%							0	0	66,591	133,182	66,591	0
Bank of America, N.A.	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
BBVA Bancomer, S.A.	NOT	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
BNP Paribas	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
Citibank, N.A.	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
Credit Agricole Corporate	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
Export Development Canada	YES	21/02/2014	13/11/2018	1.45%							0	0	133,183	266,364	133,182	0
HSBC Bank USA, N.A.	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
ING Bank N.V. Dublin	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
Caixabank, S.A.	YES	21/02/2014	13/11/2018	1.53%							0	0	48,245	96,491	48,245	0
Mercantil Commercebank	YES	21/02/2014	13/11/2018	1.53%							0	0	127,555	255,110	127,555	0
Mizuho Bank, Ltd	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
Natixis, New York Branch	YES	21/02/2014	13/11/2018	1.53%							0	0	175,800	351,600	175,800	0
Sumitomo Mitsui	YES	21/02/2014	13/11/2018	1.51%							0	0	175,800	351,600	175,800	0
CAIXABANK (Banco Agente)	YES	23/03/2011	01/10/2015	2.73%							31,648	0	0	0	0	
BANCO SABADELL	YES	23/03/2011	01/10/2015	2.73%							31,648	0	0	0	0	
BANKINTER	YES	23/03/2011	01/10/2015	2.73%							31,648	0	0	0	0	
HSBC BANK	YES	23/03/2011	01/10/2015	2.73%							31,648	0	0	0	0	
BBVA	YES	23/03/2011	01/10/2015	2.73%							47,345	0	0	0	0	
RABO BANK	YES	23/03/2011	01/10/2015	2.73%							47,598	0	0	0	0	
RBS	YES	23/03/2011	01/10/2015	2.73%							31,648	0	0	0	0	
BNP	YES	23/03/2011	01/10/2015	2.73%							31,648	0	0	0	0	
BNL (Long term Line)	YES	31/12/2007	31/12/2016	1.85%							1,280	2,560	0	0	0	
INTESA SANPAOLO	YES			1.65%							30,083	0	0	0	0	
CAIXABANK	YES			1.65%							13,956	0	0	0	0	
BNL	YES			2.47%							37,655	0	0	0	0	
COMMERCIAL BANKS																
OTHER																
TOTAL BANKS						0	0	0	0	0	0	367,805	1,022,998	6,150,134	7,878,369	2,663,637

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

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
STOCK MARKET																
LISTED STOCK EXCHANGE																
UNSECURED																
BONO SEÑIOR 144 A	YES	16/12/2009	16/12/2019	6.88%							0	0	0	0	0	4,189,472
BONO SEÑIOR 144 A	YES	14/04/2011	14/04/2018	5.63%							0	0	0	7,604,991	0	0
BONO Campofrío	YES	13/03/2015	13/03/2022	3.38%							0	0	0	0	0	9,358,586
SECURED																
PRIVATE PLACEMENTS																
UNSECURED																
CERTIFICADO BURSATIL	NOT	24/07/2008	12/07/2018	10.25%	0	0	0	1,000,000	0	0						
CERTIFICADO BURSATIL	NOT	24/07/2008	12/07/2018	5.32%	0	0	0	659,421	0	0						
SECURED																
TOTAL STOCK MARKET LISTED IN STOCK EXCHANGE AND PRIVATE PLACEMENT					0	0	0	1,659,421	0	0	0	0	0	7,604,991	0	13,548,058

MEXICAN STOCK EXCHANGE

QUARTER: 03 YEAR: 2015

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
SUPPLIERS															
VARIOS	NOT			0	2,227,447										
VARIOS	NOT									0	13,288,784				
TOTAL SUPPLIERS				0	2,227,447					0	13,288,784				
OTHER CURRENT AND NON-CURRENT LIABILITIES															
BENEFICIOS A EMPLEADOS	NOT			0	0	0	0	0	501,899						
VARIOS	NOT			0	1,119,226	0	0	0	888,278						
BENEFICIOS A EMPLEADOS	NOT									0	0	0	0	0	429,830
VARIOS	NOT									0	3,571,972	0	0	0	921,537
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES				0	1,119,226	0	0	0	1,390,177	0	3,571,972	0	0	0	1,351,367
GENERAL TOTAL				0	3,346,673	0	1,659,421	0	1,390,177	367,805	17,883,754	6,150,134	15,483,360	2,663,637	14,899,425

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

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	
MONETARY ASSETS	80,542	1,369,795	421,944	7,176,134	8,545,929
CURRENT	80,542	1,369,795	421,944	7,176,134	8,545,929
NON CURRENT	0	0	0	0	0
LIABILITIES POSITION	1,963,540	33,394,507	1,414,311	24,053,608	57,448,115
CURRENT	284,136	4,832,386	789,024	13,419,173	18,251,559
NON CURRENT	1,679,404	28,562,121	625,287	10,634,435	39,196,556
NET BALANCE	-1,882,998	-32,024,712	-992,367	-16,877,474	-48,902,186

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **SIGMA**

QUARTER: **03** YEAR: **2015**

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: **03** YEAR: **2015**

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: **03** YEAR: **2015**

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
NATIONAL INCOME					
NACIONALES	633,063	29,436,253	0		
EXPORT INCOME					
INCOME OF SUBSIDIARIES ABROAD					
EXTRANJERAS	626,685	39,306,149	0		
TOTAL	1,259,748	68,742,402			

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **03** YEAR: **2015**

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
A	0	3	1,290,654,555	0	0	0	27,081	0
TOTAL			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: **03** YEAR: **2015**

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

DERIVATIVE FINANCIAL INSTRUMENTS

PAGE 1 / 1

CONSOLIDATED

Final Printing



Results as of September 30th 2015

Net Sales by Geographic Region

Net sales in Mexico in 3Q15 were Ps.10,184 million, an increase of 6% from Ps.9,614 million posted in 3Q14. This variation was due to a 3% increase in sales volume and higher average prices.

Net sales from international operations in 3Q15 were Ps. 14,389 million, an increase of 12% from the Ps. 12,832 million registered in 3Q14. This was primarily due to the strong performance of the U.S. and Latin American operations.

General

Net sales in 3Q15 were Ps. 24,573 million, a 9.5% growth compared to the Ps. 22,446 million reported in 3Q14. This increase was due to a 7% increase in average prices and 2% increase in sales volume. In 2Q15, international sales constituted 58% of total net sales revenues.

Cost of sales in 3Q15 was Ps.17,757 million, an increase of 10% from Ps.16,206 million registered in 3Q14. This was primarily due to higher sales volume and higher raw material average prices when measured in pesos.

Gross margin in 3Q15 was Ps.6,816 million, an increase of 9% from Ps.6,240 million registered in 3Q14. This was primarily due to an increase in sales.

Operating expenses in 3Q15 were Ps.5,012 million, 14% more than the Ps.4,388 million in 3Q14. This increase is mainly due to the exchange rate effect in operations outside Mexico.

Operating income in 3Q15 was Ps. 2,686 million, an increase of 48% from Ps. 1,816 million in 3Q14. This variation includes a Ps. 752 million non-recurring gain in CFG related to the compensation from insurance companies in excess of book value of assets lost in a fire last November.

EBITDA in 3Q15 reached Ps.3,437 million, which represents an increase of 41% from Ps. 2,432 million in 3Q14.

Comprehensive financing expense in 3Q15 was Ps. 253 million, as a result of a change in functional currency effective this quarter.

Income tax in 3Q15 was Ps. (8) million in 3Q15, a decrease from Ps.(364) million in 3Q14. Income tax decreased Ps. 355 million in comparison to 3Q14, due to lower taxable income during 3Q15.

Consolidated net income in 3Q15 was Ps. 2,948 million, an increase of Ps.107 million compared to 3Q14 and 2,260 from 2Q15.

Financial Situation, Liquidity and Capital Resources

During 3Q15 US\$128 million were invested in acquisitions and maintenance and replacement of productive assets. The single most important investment of the quarter was the acquisition of Ecarini in Ecuador. The remaining funds were used to replace fixed assets at various facilities.

Net debt was US\$2,105 million at the end of 3Q15, which represents an increase of US\$53 million from the previous quarter.

Net Debt to EBITDA was 2.7 times, and Interest Coverage was 7.5 times at the end of 3Q15.