

GRUPO



S.A.B. DE C.V.





Forward Looking Statements

This presentation contains, or may be deemed to contain, “forward-looking statements”. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The future results of Grupo Famsa may vary from the results expressed in, or implied by, the forward-looking statements made to you, possibly to a material degree.

Agenda

- ▶ **Executive Summary 1Q12**
- ▶ **Operating and Financial Results 1Q12**
 - ▶ **Famsa Mexico**
 - ▶ **Banco Ahorro Famsa**
 - ▶ **Famsa USA**
- ▶ **Consolidated Financial Results 1Q12**

Executive Summary – 1Q12

	<ul style="list-style-type: none"> ▶ Grupo Famsa initiated a plan to refocus Famsa USA's operations consisting of consolidating the Texas region and exiting non-profitable markets ▶ The preliminary consolidated effect of adopting IFRS was -1.4% in Sales, +4.8% in EBITDA and -10.2% in Stockholders' Equity as of the close of 1Q12
	<ul style="list-style-type: none"> ▶ Famsa Mexico's sales decreased 4.4% in 1Q12; the accident in Monterrey and the 15.4% growth in 1Q11 pressured quarterly results ▶ The rate of sales growth improved in April to a rate that is in line with the 2012 Guidance
	<ul style="list-style-type: none"> ▶ Banco Ahorro Famsa maintained strong capitalization index of 13.1%, deposits balance growth of 20.4% and 5.2% average cost of funding for 1Q12 ▶ BAF's Commercial Loan Portfolio increased 110.5% to Ps\$2,088 million in 1Q12
	<ul style="list-style-type: none"> ▶ Famsa USA was divided into two regions: Texas and the West ▶ Progress is being made with the implementation of initiatives to mitigate Famsa USA's exposure to the West (CA / AZ / NV)

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The preliminary, non-audited effect of adopting IFRS was in line with expectations

Grupo Famsa: Net Sales 1Q12

-1.4%

\$3,068

(\$44)

\$3,024

MFRS*

Adjustment

IFRS

Grupo Famsa: EBITDA 1Q12

+4.8%

\$492

\$24

\$516

MFRS*

Adjustment

IFRS

Grupo Famsa: Trade Accounts Receivable 1Q12

-5.1%

\$17,493

(\$900)

\$16,593

MFRS*

Adjustment

IFRS

Grupo Famsa: Stockholders' Equity 1Q12

-10.2%

\$9,268

(\$948)

\$8,320

MFRS*

Adjustment

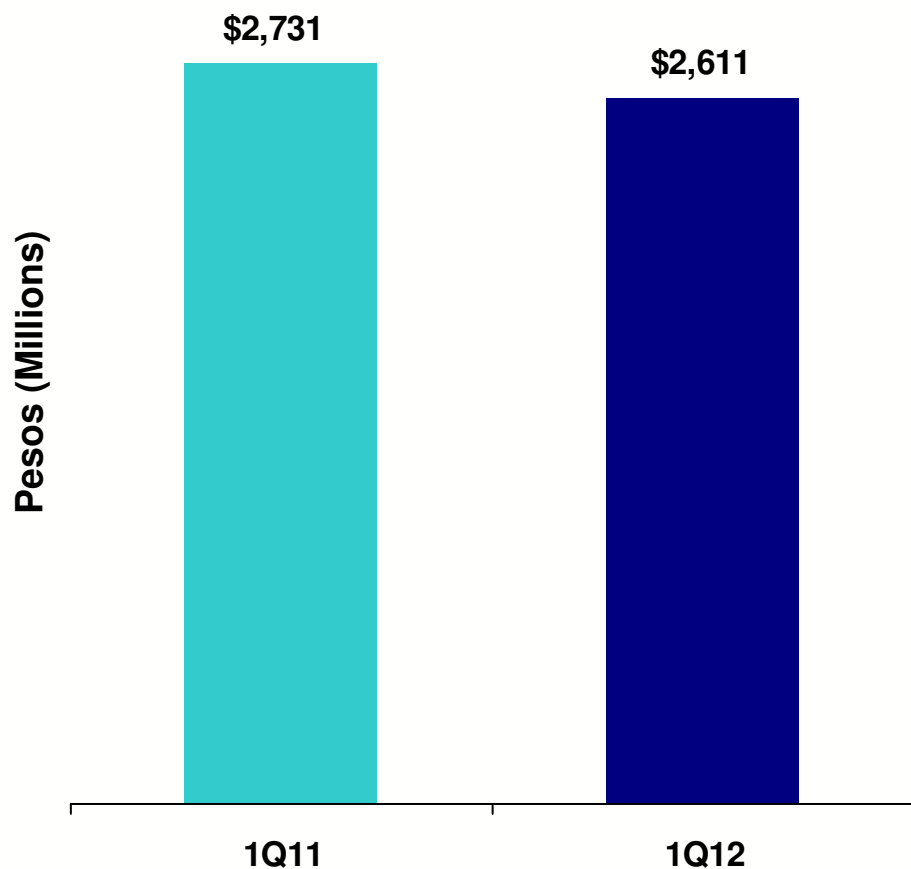
IFRS

Pesos (Millions)

Famsa Mexico's sales decreased 4.4%, pressured by the accident in Monterrey and a high 1Q11 comparable

Famsa Mexico: Net Sales

Total: -4.4%

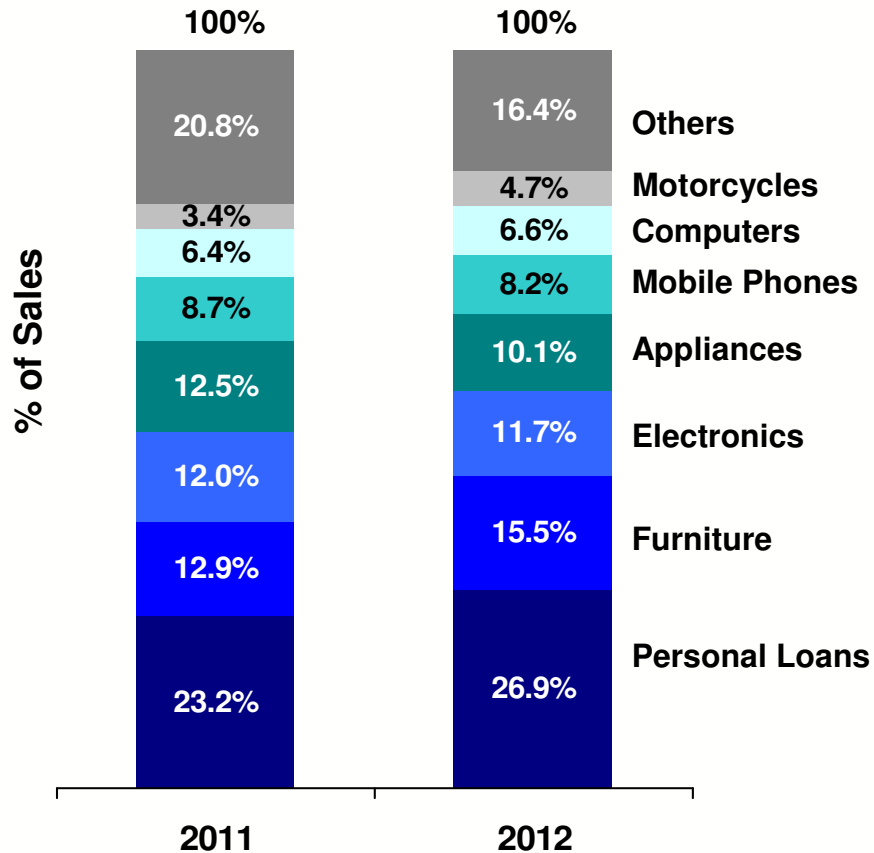


Famsa Mexico: Same Store Sales

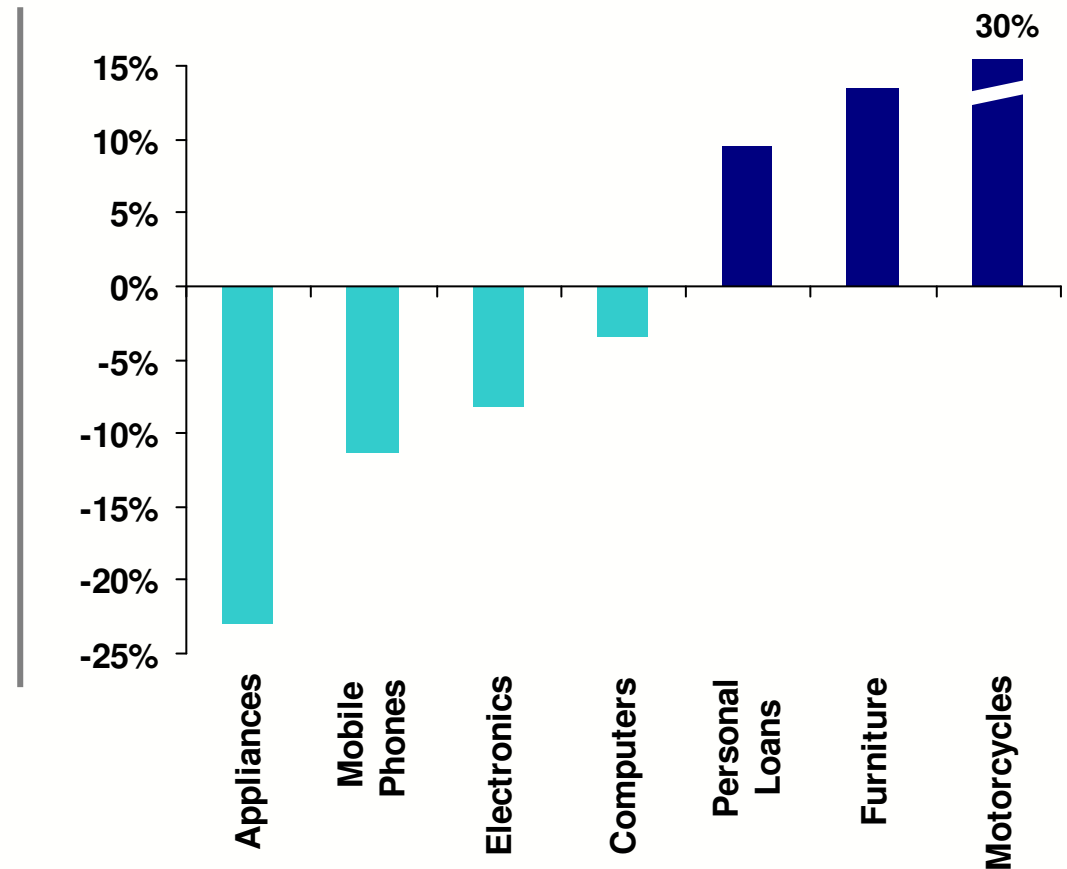


Motorcycles and Furniture continue to be among the fastest growing core product categories

Famsa Mexico: % of Sales by Product Category

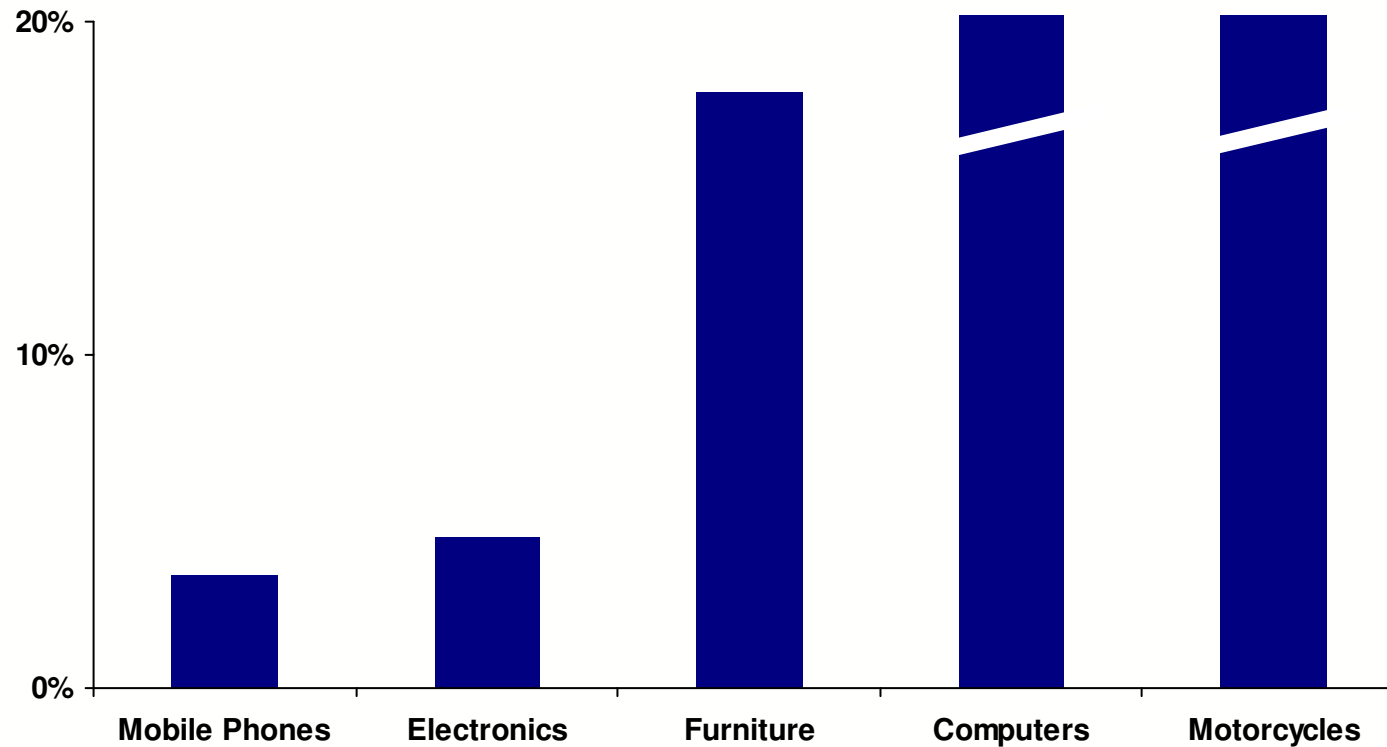


Famsa Mexico: Sales Growth by Product Category (1Q12)



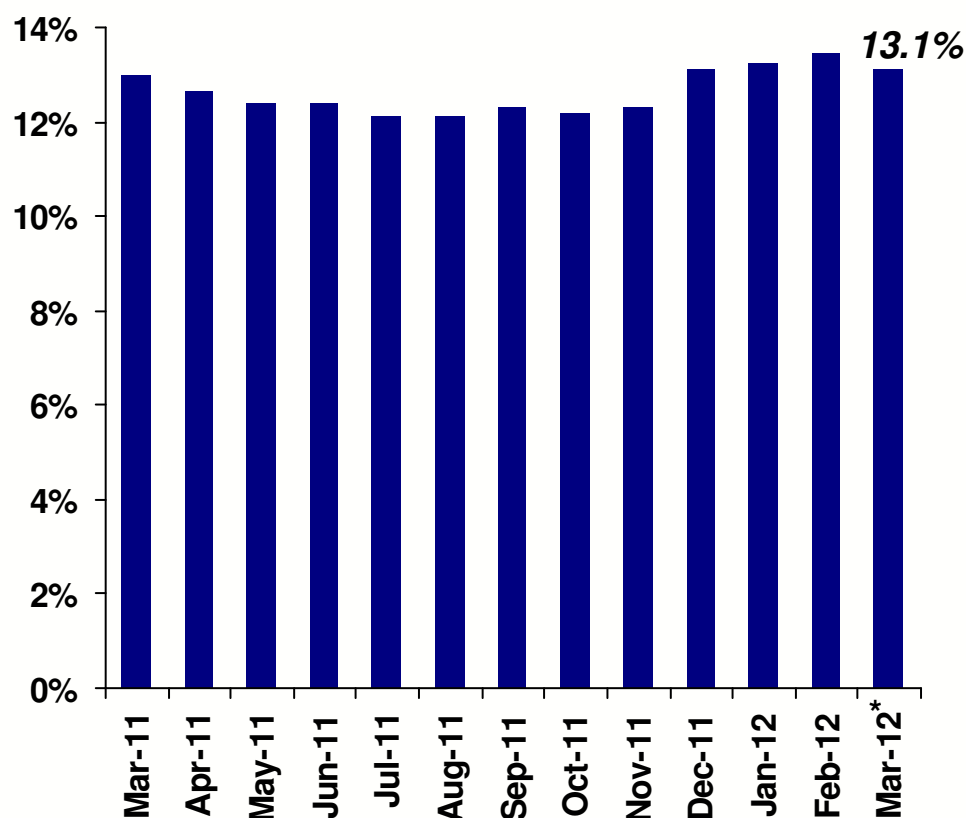
Sales growth accelerated in April across most of our core durable good categories

**Famsa Mexico: Sales Growth by Product Category
(April 2012)**

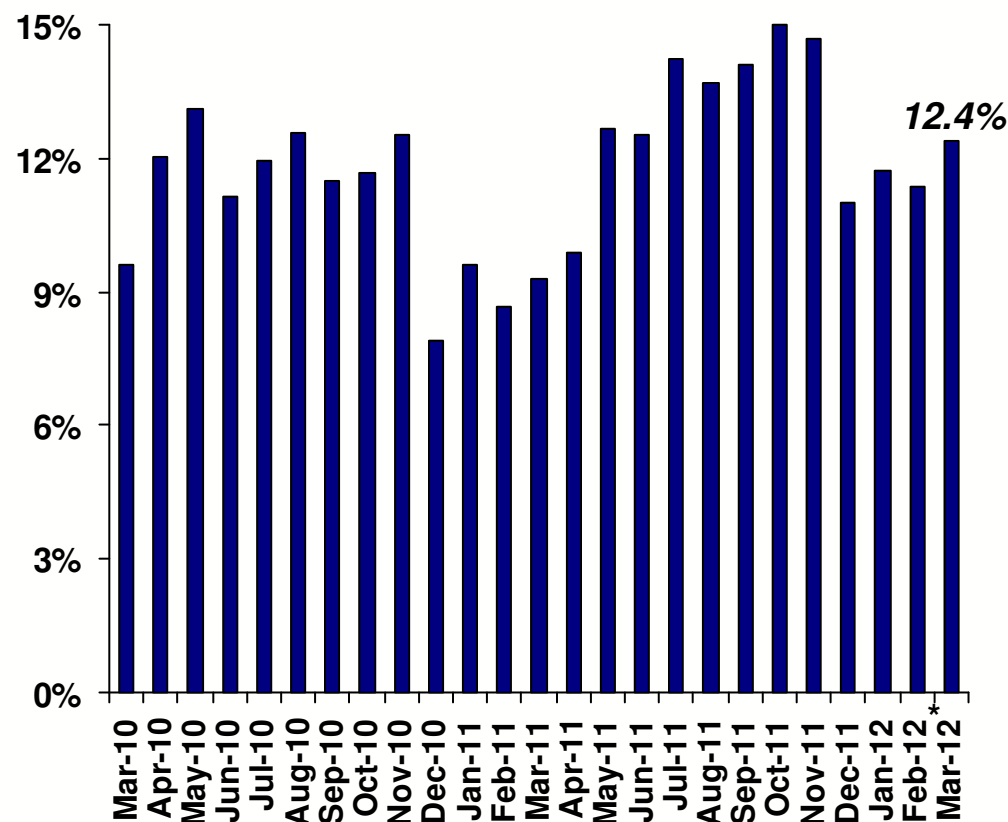


BAF maintained a solid capitalization index of 13.1% and IMOR of 12.4% as of March 31, 2012

BAF: Capitalization Index (ICAP)



BAF: Non-Performing Loans Ratio (IMOR)

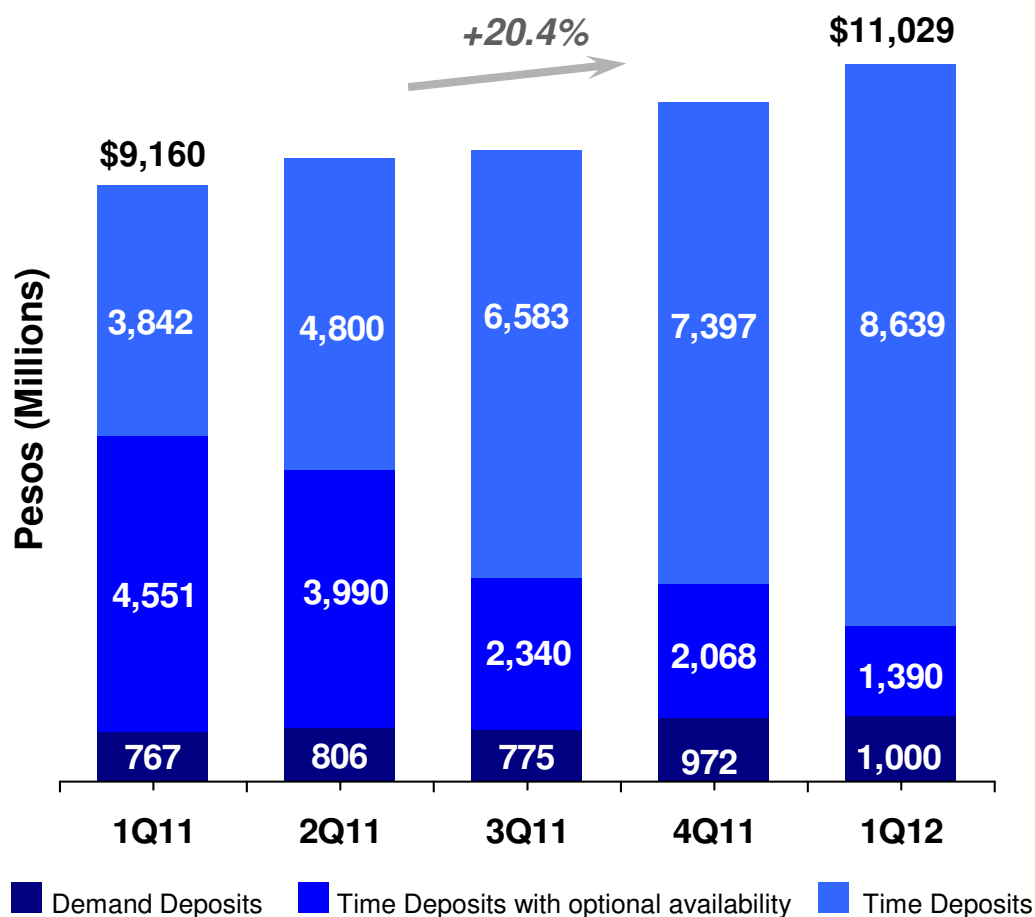


* Preliminary figures

Source: CNBV, Banco Ahorro Famsa

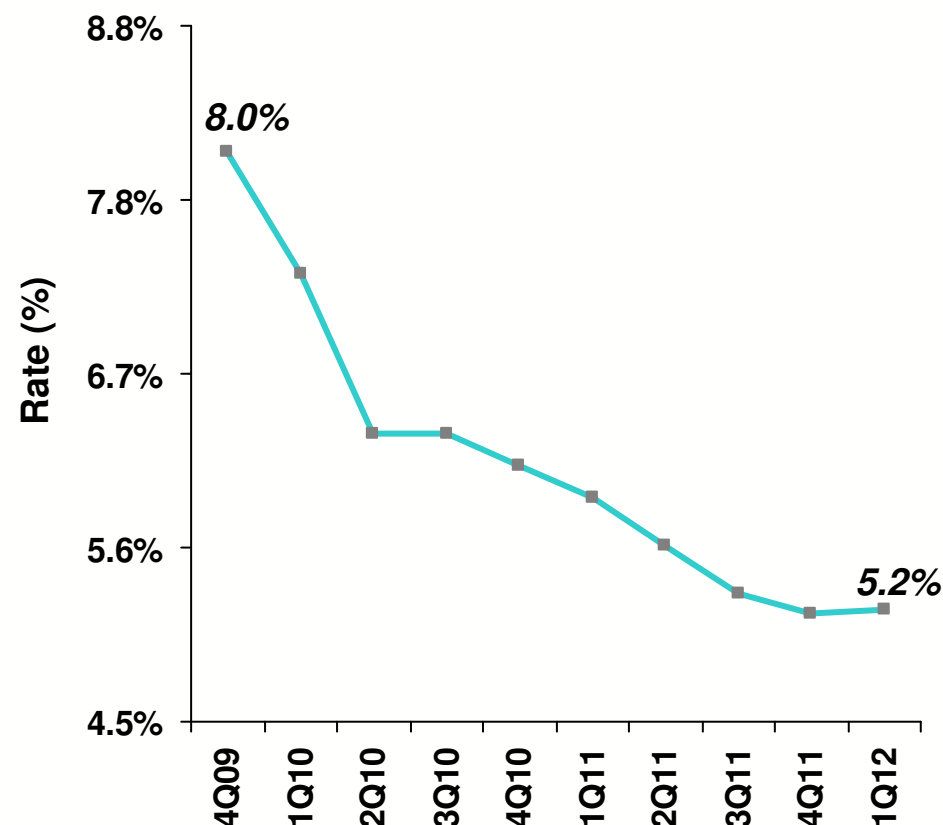
Bank Deposits sustained stable growth even as their average cost of funding remained at 5.2%

BAF: Deposits



Source: Grupo Famsa, Banco Ahorro Famsa

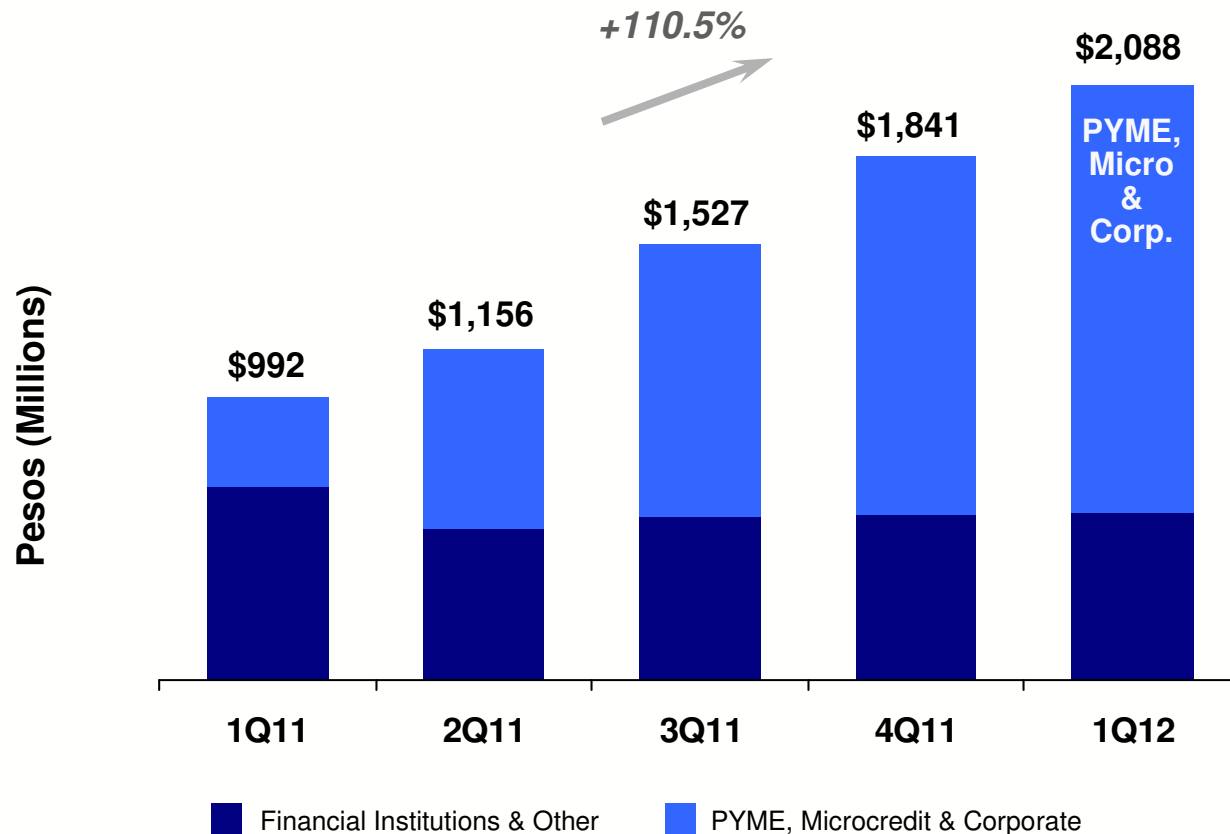
BAF: Average Cost of Funding



Source: Banco Ahorro Famsa

BAF achieved significant progress with the development of its Commercial Loan portfolio; 110% y-o-y growth

Grupo Famsa: Commercial Loans Mexico
P\$2,088 million (Mar. 2012)



Mr. Angel de Soto has been appointed as Banco Ahorro Famsa's new CEO by the bank's Board of Directors (Apr-12)

Angel Alfonso De Soto Hernandez

Banco Ahorro Famsa
Director of Consumer Banking

Monterrey, Mexico
Dec 2011 – Apr 2012

CAM & Credito Inmobiliario – Americas
Chief Executive Officer

Mexico City
Aug 2007 – Oct 2011

CAMGE Bank (JV between CAM Spain and GE Money Bank Europe)
Chief Risk Officer & Chief Compliance Officer

Alicante, Spain
Oct 2004 – Jul 2007

GE Capital Bank
Chief Risk Officer

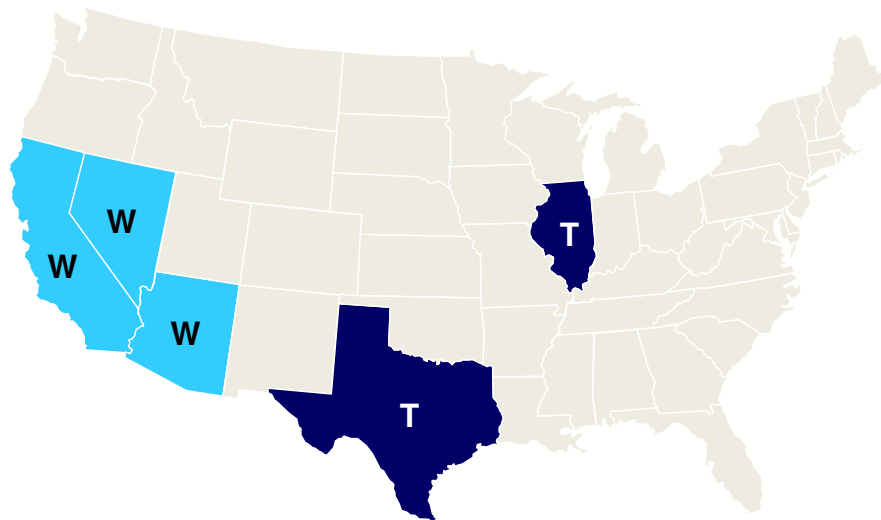
Mexico City
Jul 2001 – Sep 2004

GE Capital
Chief Risk Officer & Chief Compliance Officer

Lisboa, Portugal
Mar 1999 – Jul 2001

Famsa USA has been divided into two regions: Texas and the West. The process to exit the West is underway

**Famsa USA: Detail by Region
(March 2012)**



	West (CA/AZ/NV)	Texas (TX/IL)
Stores	24	25
Retail Area	52,838 m ²	64,434 m ²
1Q12 Sales	US\$ 13 M	US\$ 31 M
Accounts Receivable	US\$ 78 M	US\$ 106 M

Famsa USA: Strategic Priorities by Region

WEST

- ▶ Maximize the collection of accounts receivable
- ▶ Minimize the effect of discontinued operations

TEXAS

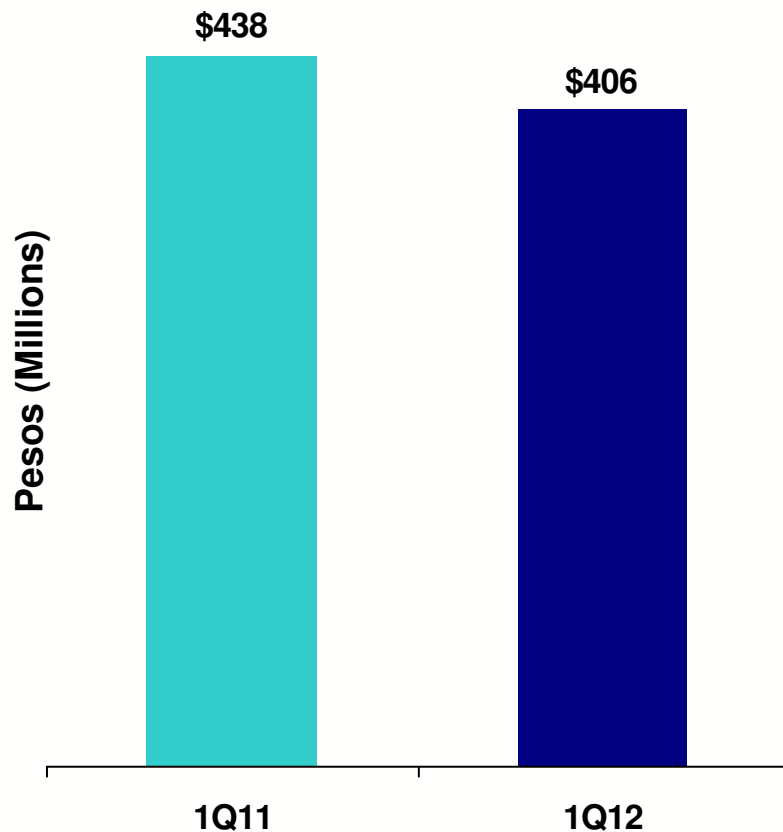
- ▶ Drive profitability
- ▶ Reinforce assortment and personalized service
- ▶ Support personal loans
- ▶ Advertising campaigns
- ▶ Optimize expenses



Famsa USA's sales decreased 7.2%, but EBITDA improved due to gross margin expansion and expense control

Famsa USA: Net Sales

Total: -7.2% (MXN)
Total: -13.8% (USD)

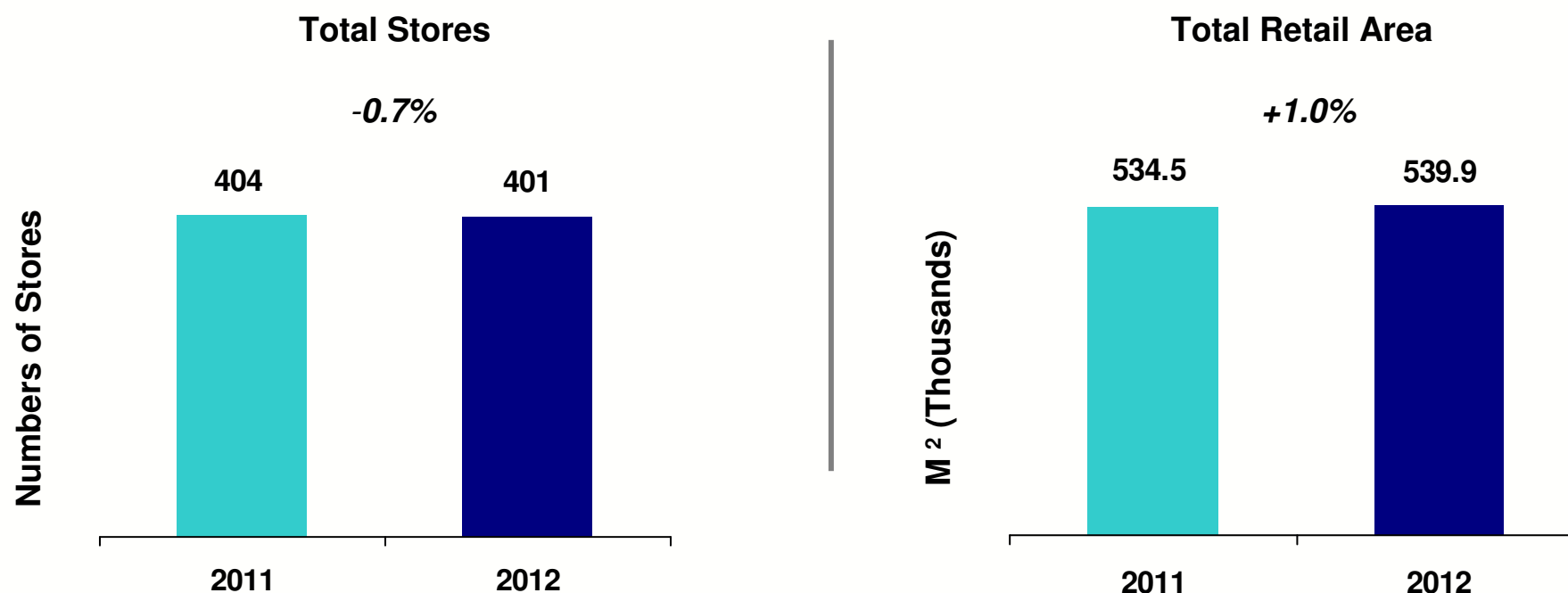


Famsa USA: Financial Results Pesos (Millions)

	1Q11	1Q12
Net sales	438	406
EBITDA	20	29



Our retail store network remained unchanged during the first quarter 2012



Breakdown of Store Openings and Closures (1Q12)

	4Q11	Openings	Closures	1Q12
Stores	401	0	0	401
<i>Famsa Mexico</i>	352	0	0	352
<i>Famsa USA ⁽¹⁾</i>	49	0	0	49
Banco Ahorro Famsa	288	0	0	288

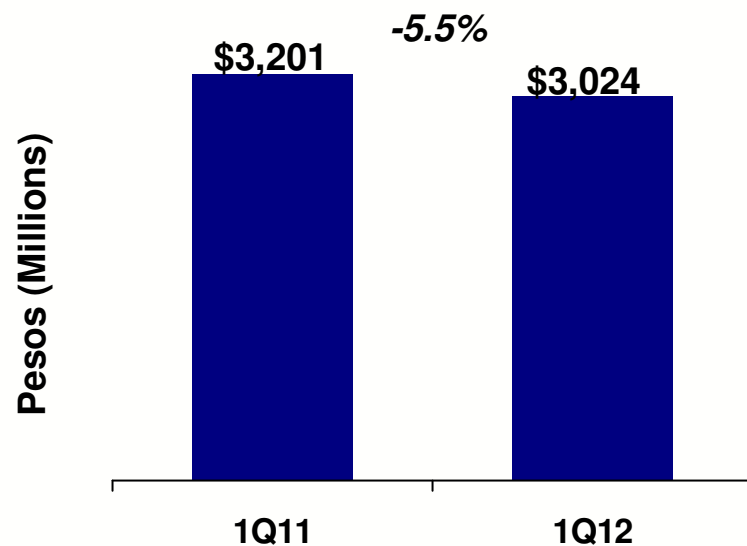
(1) 24 stores correspond to the West region (discontinued operations)

Agenda

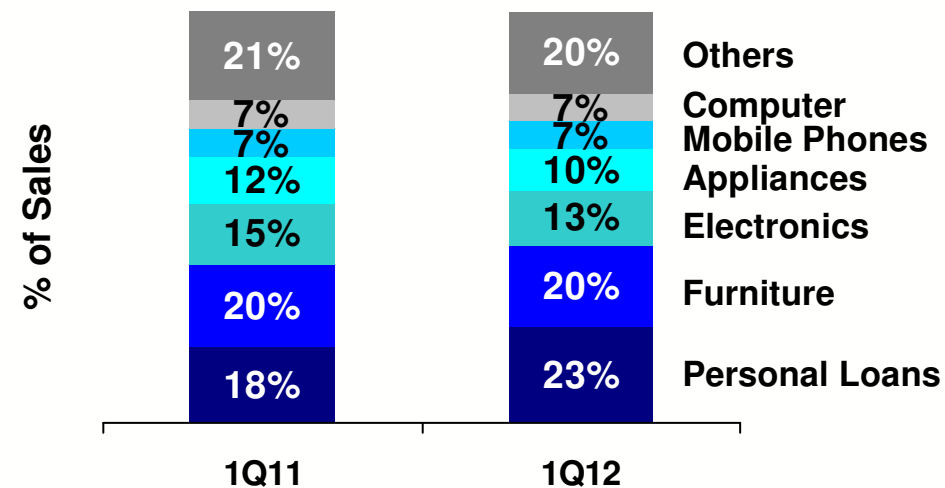
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Net Sales

Consolidated Net Sales



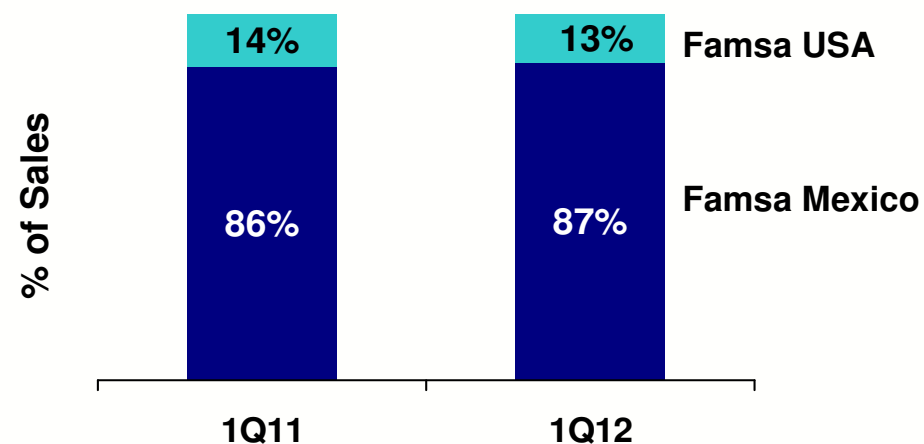
Consolidated Product Mix



Same Store Sales (%)

	1Q12
Total	-7.0%
Famsa Mexico	-4.7%
Famsa USA	-13.9%

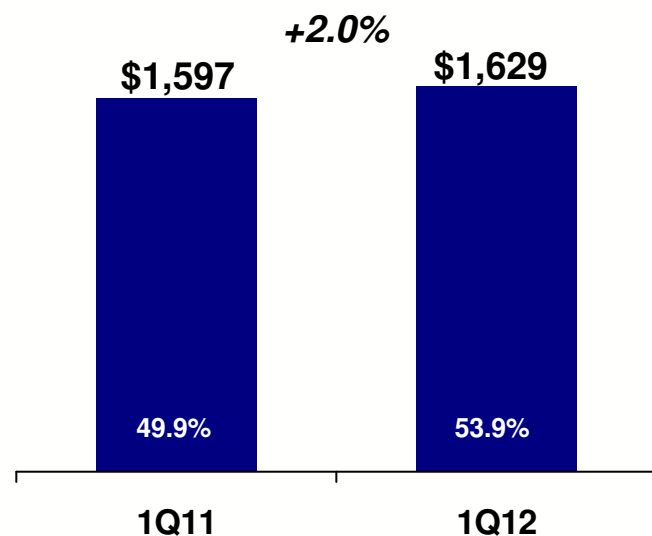
Share of Consolidated Net Sales by Country



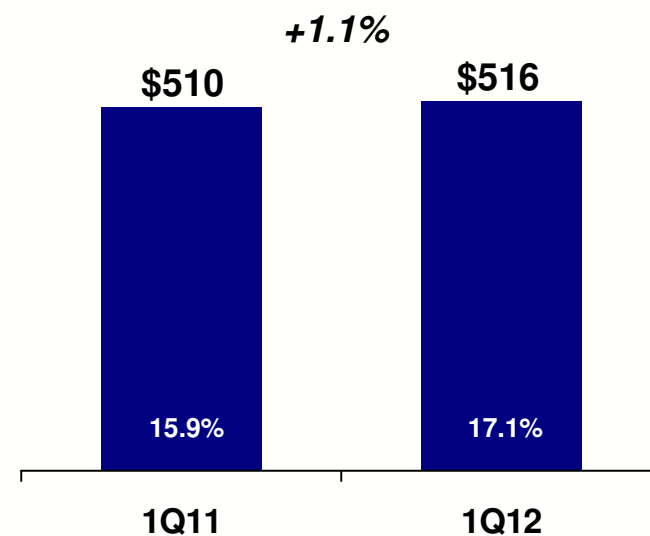
Profitability

Pesos (Millions)

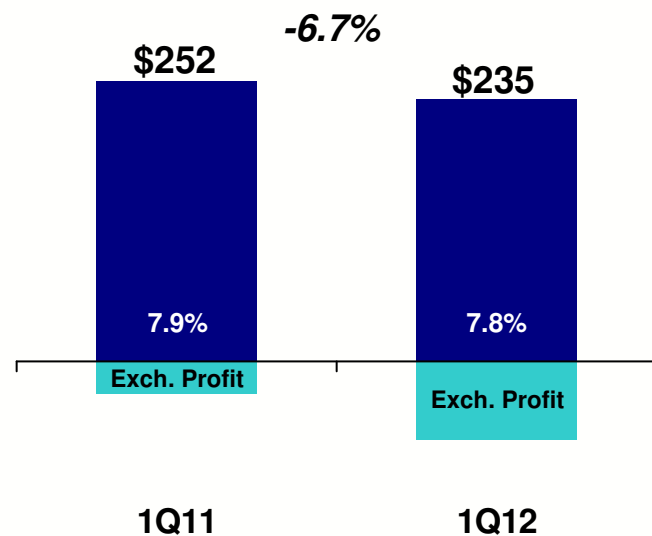
Gross Income



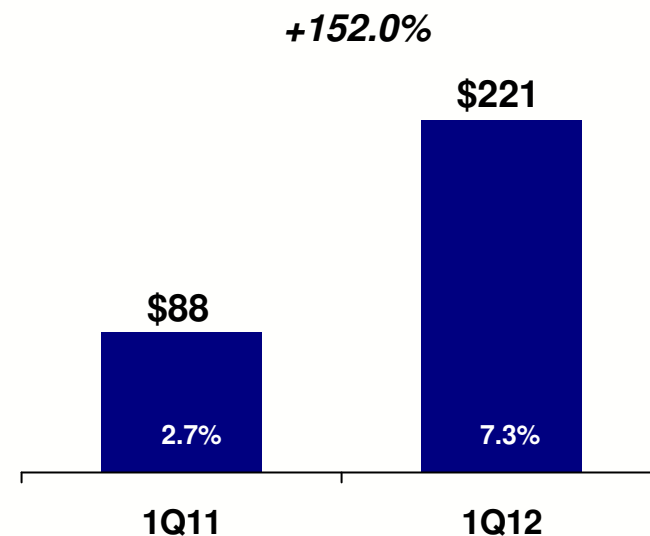
EBITDA



Comprehensive Financing Expense



Net Income



Main Balance Sheet Accounts

Trade Accounts Receivable

+18.7%

\$16,593

\$13,977

\$1,288

\$992

\$1,362

\$2,088

\$13,143

\$11,698

2011

2012

Inventories

+0.4%

\$1,979

\$1,987

2011

2012

Net Debt and Bank Deposits

+19.1%

\$15,339

\$12,882

\$3,722

\$4,310

\$11,029

\$9,160

2011

2012

Stockholder's Equity

+3.8%

\$8,017

\$8,320

2011

2012

Pesos (Millions)

Consumer USA
Commercial (BAF)

Consumer Mexico

Net Debt

Bank Deposits