GRUPO CEMENTOS DE CHIHUAHUA, S.A.B. DE C.V.

(BMV: GCC *)

First quarter 2016 earnings results

For more information: *investors@gcc.com*

GCC REPORTS FIRST QUARTER 2016 RESULTS

Chihuahua, Chihuahua, Mexico, April 26, 2016 – Grupo Cementos de Chihuahua, S.A.B. de C.V. ("GCC" or the "Company") (BMV: GCC*), a leading producer of cement and ready mix in markets in Mexico and the United States, today announced its results for the first quarter of 2016.

HIGHLIGHTS

GCC generated solid double-digit growth in sales, operating income, EBITDA and net income in the first quarter of 2016 against the first quarter of 2015, with improved operating efficiency and profitability through the strengthening of the Company's margins.

- Net sales rose 12.8%.
- Operating income grew 55.6% and the margin, as a percentage of sales, increased 2.1 percentage points.
- EBITDA increased 29.3% in the period and the margin rose 2.4 percentage points.
- Net income rose 46.9%, with a 0.6 percentage point increase in the margin.
- The leverage ratio declined from 2.87 to 2.64 times.

KEY FIGURES (millions of pesos)

	1Q16	1Q15	1Q16 vs. 1Q15
Net Sales	2,361.5	2,094.4	12.8%
Operating Income	176.8	113.7	55.6%
EBITDA	439.5	339.8	29.3%
Consolidated Net Income	58.8	40.1	46.9%

EBITDA: operating income + depreciation and amortization

FINANCIAL RESULTS

Net Sales in the first quarter of 2016 rose 12.8% over the same period of 2015, totaling $2,361.5 million pesos. This reflected a better pricing environment for GCC products in Mexico and the United States and strong ready mix sales growth in the U.S., as well as the effect of the depreciation of the peso against the dollar.

In the United States, sales in the first quarter rose 27.1% over the prior year, totaling $1,581.7 million pesos. The factors supporting this increase were: the 25% rise in ready mix sales volumes, driven by the growth of demand in Arkansas and Oklahoma in the southern region, and Iowa and South Dakota in the northern region, which benefited from a milder winter; double-digit growth in cement sales in Colorado and Minnesota, and solid performance in the New Mexico market. Additionally, GCC benefited from a better pricing environment in ready mix and cement and the depreciation of the peso against the dollar. The segments showing stronger demand

were residential, manufacturing, commercial, health and office construction. Sales growth in the U.S. in dollar terms was 5.5%.

In Mexico, sales in the first quarter of 2016 declined 8.3% from the same period of 2015, and totaled $779.8 million pesos. A better pricing environment for all products and demand from the residential, commercial and industrial sectors partially compensated for less activity in the public sector, arising from the culmination of the two major urban and highway paving projects that drove sales in the first quarter of last year.

NET SALES (million of pesos)

	1Q16	1Q15	1Q16 vs. 1Q15
Consolidated	**2,361.5**	**2,094.4**	**12.8%**
United States	1,581.7	1,244.0	27.1%
Mexico	779.8	850.4	-8.3%

NET SALES (millions of dollars)

	1Q16	1Q15	1Q16 vs. 1Q15
Consolidated	**131.0**	**140.0**	**-6.4%**
United States	87.7	83.1	5.5%
Mexico	43.3	56.8	-23.8%

VARIATION IN SALES VOLUME (%)

	1Q16 vs. 1Q15
Cement	**-4%**
United States	-2%
Mexico	-7%
Concrete	**-4%**
United States	25%
Mexico	-25%
Block	**-2%**
Aggregates	**-29%**

The **Cost of Sales** in the first quarter of 2016 was $1,863.9 million pesos and represented 78.9% of sales, 2.1 percentage points less than in the same quarter of last year. This was due to a better pricing environment in both divisions, and lower transport and fuel costs, lower fixed maintenance expenses in cement and operating expenses in ready mix, in the U.S. Division.

Operating Expenses in the first quarter of 2016 totaled $320.8 million pesos, 12.7% higher than in the same quarter of last year, and represented 13.6% of sales. This increase is mainly due to the depreciation of the peso against the dollar with regard to expenses in the U.S. Division.

GCC's operating leverage was reflected in **Operating Income** in the first quarter of the year, which rose 55.6% with respect to the same quarter of 2015 and totaled $176.8 million pesos.

EBITDA in the first quarter of 2016 increased a solid 29.3% compared to the first quarter of 2015, totaling $439.5 million pesos. The EBITDA margin rose 2.4 percentage points to 18.6%.

During the first quarter $30.4 million pesos of **Other Expenses** were recordered, corresponding to the cancellation of goodwill in connection with the sale of concrete mixer trucks in the U.S. operations.

Net Financial Expenses in the first quarter of 2016 totaled $155.1 million pesos, rising 12.8% over the year ago quarter. This was due to a combination of the lower cost of debt and lower total debt position, and the effect of the depreciation of the peso against the dollar when converting financial expenses into pesos.

In the first quarter of 2016, **Income Taxes** generated a benefit of $61.9 million pesos.

Consolidated Net Income in the first quarter of 2016 totaled $58.8 million pesos, 46.9% higher than in the first quarter of 2015.

Free Cash Flow generated in the first quarter of the year required resources of $462.9 million pesos, a decline of 4.0% compared to the $482.1 million pesos required in the first quarter of 2015. This variation was comprised of the 29.3% increase in EBITDA; lower debt payments, capital expenditures and working capital requirements; the increase in financial expenses and taxes; and higher cash requirements for other items.

EBITDA AND FREE CASH FLOW (millions of pesos)

	1Q16	1Q15	Var
Operating Income	**176.8**	**113.7**	**55.6%**
Depreciation and amortization	262.6	226.2	16.1%
EBITDA	**439.5**	**339.8**	**29.3%**
Interest income (expense)	(232.4)	(198.0)	17.4%
(Increase) Decrease in working capital	(245.3)	(246.5)	-0.5%
Taxes	(29.6)	(12.4)	137.6%
Capital Expenditures	(255.8)	(286.5)	-10.7%
Other	(139.3)	(78.5)	77.5%
Free cash flow	**(462.9)**	**(482.1)**	**-4.0%**
Initial cash balance	2,522.8	1,786.7	41.2%
Debt amortizations, net	(16.7)	(193.0)	-91.4%
Final cash balance	**2,043.3**	**1,111.6**	**83.8%**

Interest-bearing Debt as of March 31, 2016 was $7,653.1 million pesos, an increase of 11.7% compared to the March 2015 figure due to the effect of the depreciation of the peso against the dollar. In the past twelve months, GCC made amortization payments totaling $15.1 million dollars. The decrease in debt and increase in EBITDA helped lower the leverage ratio (debt/EBITDA) from 2.87 to 2.64 times.

At the close of the first quarter of 2016, short-term debt of $195.0 million pesos represented 2.5% of total debt. 94% of the Company's total debt is dollar denominated and the remaining 6% is in pesos.

INTEREST- BEARING DEBT (millions of pesos)

	Mar-2016	Mar-2015	2016 vs. 2015
TOTAL	**7,653.1**	**6,851.4**	**11.7%**
U.S. dollar	94%	93%	
Mexican peso	6%	7%	
Short-term	**195.0**	**863.7**	**-77.4%**
U.S. dollar	86%	85%	
Mexican peso	14%	15%	
Long-term	**7,458.0**	**5,987.7**	**24.6%**
U.S. dollar	94%	94%	
Mexican peso	6%	6%	

GCC's **Total Assets** as of March 31, 2016 totaled $26,987.4 million pesos, 10.9% more than at the close of the first quarter of 2015, primarily due to the effect of the depreciation of the peso against the dollar with regard to assets at the U.S. Division and the 83.8% increase in cash.

As per the provisions of Article 4.033.01 section VIII of the Mexican Stock Exchange Regulations, the Company discloses that as of January 2014, analyst coverage of GCC stock is conducted by the independent research group Investigaciones MSMexico, S. de R.L. de C.V. (Morningstar).

BASIS OF PREPARATION FOR FINANCIAL STATEMENTS

All figures herein were prepared in accordance with International Financial Reporting Standards, and are expressed in Mexican pesos. Unless otherwise stated, all percentage changes refer to the 2016 figures compared to those of 2015.

About GCC

GCC is a leading supplier of cement, aggregates, concrete and construction-related services in Mexico and the United States. The Company has annual cement production capacity of 4.5 million tons.

Founded in 1941, the Company's shares trade on the Mexican Stock Exchange under the ticker symbol GCC*.

This document contains forward-looking statements relating to Grupo Cementos de Chihuahua S.A.B. de C.V. and subsidiaries (GCC) based upon management projections. These projections reflect GCC's opinion on future events that may be subject to a number of risks and uncertainties. Various factors may cause actual results to differ from those expressed herein, including, among others, changes in macroeconomic, political, governmental or business conditions in the markets where GCC operates; changes in interest rates, inflation rates and currency exchange rates; construction industry performance; pricing, business strategy and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. GCC assumes no obligation to update or correct the information contained in this press release.

Income Statement

(Thousands of pesos)

	1Q 2016	%	1Q 2015	%	1Q16 / 1Q15
Net sales	**2,361,500**	100.0%	**2,094,363**	100.0%	**12.8%**
USA sales	1,581,718	67.0%	1,244,002	59.4%	27.1%
Mexico sales	779,782	33.0%	850,361	40.6%	-8.3%
Cost of sales	1,863,860	78.9%	1,696,156	81.0%	9.9%
Gross income	**497,640**	21.1%	**398,207**	19.0%	**25.0%**
Operating expenses	320,802	13.6%	284,536	13.6%	12.7%
Operating income	**176,838**	7.5%	**113,671**	5.4%	**55.6%**
Other expenses, net	30,443	1.3%	429	0.0%	6996.3%
Operating income after other expenses, net	**146,395**	6.2%	**113,242**	5.4%	**29.3%**
Financial income	8,435	0.4%	7,254	0.3%	16.3%
Financial expenses	(157,697)	-6.7%	(152,065)	-7.3%	3.7%
Exchange gain (loss), net	(5,800)	-0.2%	7,300	0.3%	-179.5%
Net financing expenses	**(155,062)**	-6.6%	**(137,511)**	-6.6%	**12.8%**
Earnings in associates	5,590	0.2%	3,400	0.2%	64.4%
Loss before taxes	**(3,077)**	-0.1%	**(20,869)**	-1.0%	**-85.3%**
Income taxes	(61,910)	-2.6%	(60,926)	-2.9%	1.6%
Consolidated net income	**58,833**	2.5%	**40,057**	1.9%	**46.9%**
Controlling interest	**58,424**	2.5%	**39,996**	1.9%	**46.1%**
Non-controlling interest	**409**	0.0%	**61**	0.0%	**570.5%**
EBITDA	**439,468**	18.6%	**339,824**	16.2%	**29.3%**
Free cash flow	(462,865)	-19.6%	(482,107)	-23.0%	-4.0%

Statement of Financial Position

(Thousands of pesos)

	MARCH 2016	MARCH 2015	Variation
Total assets	**26,987,420**	**24,342,642**	10.9%
Current Assets	**6,185,185**	**5,010,118**	23.5%
Cash and cash equivalents	2,043,314	1,111,596	83.8%
Accounts receivable, net	1,260,032	1,162,260	8.4%
Other accounts receivable, net	694,794	634,733	9.5%
Prepaid expenses	193,706	189,530	2.2%
Inventories	1,417,437	1,396,534	1.5%
Urban land	575,902	515,465	11.7%
Non-current assets	**20,802,235**	**19,332,524**	7.6%
Property, machinery and equipment, net	14,028,210	13,043,981	7.5%
Investment in associates	144,818	132,395	9.4%
Goodwill	5,567,203	4,873,558	14.2%
Other non-current assets	198,167	126,872	56.2%
Deferred taxes	863,837	1,155,718	-25.3%
Total liabilities	**12,065,260**	**10,853,984**	11.2%
Current liabilities	**2,122,967**	**2,658,971**	-20.2%
Bank debt	*191,545*	*863,697*	-77.8%
Other cost bearing liabilities	*3,480*	-	100.0%
Current portion of long term debt	195,025	863,697	-77.4%
Trade accounts payable	960,439	1,088,980	-11.8%
Other current liabilities	967,503	706,294	37.0%
Long-term liabilities	**9,942,293**	**8,195,013**	21.3%
Bank debt	*3,045,224*	*2,177,577*	39.8%
Senior secured notes	*4,368,901*	*3,810,121*	14.7%
Other cost bearing liabilities	*43,900*	-	100.0%
Long term debt	7,458,025	5,987,698	24.6%
Employee benefits	658,021	599,306	9.8%
Other long-term liabilities	76,795	59,829	28.4%
Deferred income taxes	1,749,452	1,548,180	13.0%
Total equity	**14,922,160**	**13,488,658**	10.6%
Controlling interest	**14,917,612**	**13,484,826**	10.6%
Capital stock	396,270	396,270	0.0%
Additional paid-in capital	1,832,940	1,832,940	0.0%
Reserves	279,998	279,998	0.0%
Retained earnings	10,973,850	10,204,141	7.5%
Net consolidated (loss) income	58,424	39,996	46.1%
Other comprehensive income	1,376,130	731,481	88.1%
Non-controlling interest	**4,548**	**3,832**	18.7%
Total liabilities and equity	**26,987,420**	**24,342,642**	10.9%

For more information:
investors@gcc.com

Income Statement

(Thousands of dollars)

	1Q 2016	%	1Q 2015	%	1Q16 / 1Q15
Net sales	**131,015**	100.0%	**139,962**	100.0%	**-6.4%**
USA sales	87,711	66.9%	83,139	59.4%	5.5%
Mexico sales	43,304	33.1%	56,823	40.6%	-23.8%
Cost of sales	103,407	78.9%	113,325	81.0%	-8.8%
Gross income	**27,608**	21.1%	**26,637**	19.0%	**3.6%**
Operating expenses	17,799	13.6%	19,038	13.6%	-6.5%
Operating income	**9,809**	7.5%	**7,599**	5.4%	**29.1%**
Other expenses, net	1,689	1.3%	30	0.0%	5530.0%
Operating income after other expenses, (net)	**8,120**	6.2%	**7,569**	5.4%	**7.3%**
Financial income	468	0.4%	486	0.3%	-3.7%
Financial expenses	(8,752)	-6.7%	(10,182)	-7.3%	-14.0%
Exchange gain (loss), net	(322)	-0.2%	485	0.3%	-166.4%
Net financing expenses	**(8,606)**	-6.6%	**(9,211)**	-6.6%	**-6.6%**
Earnings in associates	312	0.2%	226	0.2%	38.1%
Loss before taxes	**(174)**	-0.1%	**(1,416)**	-1.0%	**-87.7%**
Income taxes	(3,435)	-2.6%	(4,082)	-2.9%	-15.9%
Consolidated net income	**3,261**	2.5%	**2,666**	1.9%	**22.3%**
Controlling interest	**3,238**	2.5%	**2,662**	1.9%	**21.6%**
Non-controlling interest	**23**	0.0%	**4**	0.0%	**467.3%**
EBITDA	**24,380**	18.6%	**22,736**	16.2%	**7.2%**