

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **04** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2014 AND 31 DECEMBER 2013

**AUDITED INFORMATION**

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
<b>10000000</b>	<b>TOTAL ASSETS</b>	<b>40,246,354</b>	<b>39,481,809</b>
<b>11000000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>25,760,634</b>	<b>26,977,883</b>
11010000	CASH AND CASH EQUIVALENTS	3,572,499	5,092,804
11020000	SHORT-TERM INVESTMENTS	2,539,740	2,622,189
11020010	AVAILABLE-FOR-SALE INVESTMENTS	0	0
11020020	TRADING INVESTMENTS	0	0
11020030	HELD-TO-MATURITY INVESTMENTS	2,539,740	2,622,189
11030000	TRADE RECEIVABLES, NET	10,130,802	9,462,917
11030010	TRADE RECEIVABLES	10,482,673	9,791,604
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-351,871	-328,687
11040000	OTHER RECEIVABLES, NET	462,852	668,341
11040010	OTHER RECEIVABLES	462,852	668,341
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	8,966,031	9,070,572
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	88,710	61,060
11060010	PREPAYMENTS	88,710	61,060
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	0	0
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	0	0
<b>12000000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>14,485,720</b>	<b>12,503,926</b>
12010000	ACCOUNTS RECEIVABLE, NET	46,000	57,500
12020000	INVESTMENTS	1,351	1,351
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	0	0
12020020	HELD-TO-MATURITY INVESTMENTS	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0
12020040	OTHER INVESTMENTS	1,351	1,351
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	11,358,677	9,733,195
12030010	LAND AND BUILDINGS	12,549,075	11,174,050
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	2,422,091	2,342,807
12030030	OTHER EQUIPMENT	5,109,459	4,662,808
12030040	ACCUMULATED DEPRECIATION	-9,690,675	-9,185,058
12030050	CONSTRUCTION IN PROGRESS	968,727	738,588
12040000	INVESTMENT PROPERTY	1,908,604	1,687,705
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS, NET	1,451	1,727
12060010	GOODWILL	0	0
12060020	TRADEMARKS	1,451	1,727
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	0	0
12070000	DEFERRED TAX ASSETS	195,569	173,605
12080000	OTHER NON-CURRENT ASSETS	974,068	848,843
12080001	PREPAYMENTS	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	942,910	821,022
12080021	AVAILABLE FOR SALE ASSETS	0	0
12080040	DEFERRED CHARGES	0	0
12080050	OTHER	31,158	27,821
<b>20000000</b>	<b>TOTAL LIABILITIES</b>	<b>11,303,472</b>	<b>11,470,394</b>
<b>21000000</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>10,005,655</b>	<b>9,929,858</b>
21010000	BANK LOANS	0	0
21020000	STOCK MARKET LOANS	0	0
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	6,283,213	6,416,981
21050000	TAXES PAYABLE	1,309,403	1,257,450
21050010	INCOME TAX PAYABLE	106,766	84,691
21050020	OTHER TAXES PAYABLE	1,202,637	1,172,759
21060000	OTHER CURRENT LIABILITIES	2,413,039	2,255,427

# MEXICAN STOCK EXCHANGE

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QUARTER: **04** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2014 AND 31 DECEMBER 2013

**AUDITED INFORMATION**

(Thousand Pesos)

**CONSOLIDATED**

Final Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21060010	INTEREST PAYABLE	0	0
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
21060030	DEFERRED REVENUE	0	0
21060050	EMPLOYEE BENEFITS	414,933	390,713
21060060	PROVISIONS	85,744	90,548
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
21060080	OTHER	1,912,362	1,774,166
<b>22000000</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,297,817</b>	<b>1,540,536</b>
22010000	BANK LOANS	0	0
22020000	STOCK MARKET LOANS	0	0
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	912,953	1,449,246
22050000	OTHER NON-CURRENT LIABILITIES	384,864	91,290
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	0	0
22050040	EMPLOYEE BENEFITS	71,711	91,290
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050070	OTHER	313,153	0
<b>30000000</b>	<b>TOTAL EQUITY</b>	<b>28,942,882</b>	<b>28,011,415</b>
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	27,143,661	26,393,568
30030000	CAPITAL STOCK	2,028,107	2,039,678
30040000	SHARES REPURCHASED	0	0
30050000	PREMIUM ON ISSUANCE OF SHARES	10,896,604	10,896,604
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	14,285,028	13,626,312
30080010	LEGAL RESERVE	311,682	256,569
30080020	OTHER RESERVES	0	0
30080030	RETAINED EARNINGS	11,051,358	10,137,194
30080040	NET INCOME FOR THE PERIOD	2,921,988	3,232,549
30080050	OTHERS	0	0
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	-66,078	-169,026
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	-88,992	-159,374
30090030	FOREING CURRENCY TRANSLATION	22,914	-9,652
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	1,799,221	1,617,847

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QUARTER: **04** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 31 DECEMBER 2014 AND 31 DECEMBER 2013

**AUDITED INFORMATION**

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	391,343	388,791
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	0	0
91000030	CAPITAL STOCK (NOMINAL)	1,546,838	1,558,410
91000040	RESTATEMENT OF CAPITAL STOCK	481,269	481,269
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	2,168,754	2,021,189
91000060	NUMBER OF EXECUTIVES (*)	748	750
91000070	NUMBER OF EMPLOYEES (*)	46,135	45,357
91000080	NUMBER OF WORKERS (*)	1,516	1,446
91000090	OUTSTANDING SHARES (*)	2,337,511,435	2,355,000,000
91000100	REPURCHASED SHARES (*)	17,488,565	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

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 QUARTER: **04** YEAR: **2014**

GRUPO SANBORNS, S.A.B. DE C.V.

## STATEMENTS OF COMPREHENSIVE INCOME

**CONSOLIDATED**

FOR THE TWELVE AND THREE MONTHS ENDED 31 DECEMBER, 2014 AND 2013

**AUDITED INFORMATION**

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40010000</b>	<b>REVENUE</b>	<b>41,202,547</b>	<b>13,665,123</b>	<b>40,514,434</b>	<b>13,090,843</b>
40010010	SERVICES	503,464	141,816	466,547	126,156
40010020	SALE OF GOODS	37,630,971	12,760,809	37,097,074	12,211,877
40010030	INTERESTS	2,813,026	692,146	2,695,076	686,741
40010040	ROYALTIES	0	0	0	0
40010050	DIVIDENDS	0	0	0	0
40010060	LEASES	228,551	59,287	231,502	58,097
40010061	CONSTRUCTIONS	0	0	0	0
40010070	OTHER REVENUE	26,535	11,065	24,235	7,972
<b>40020000</b>	<b>COST OF SALES</b>	<b>24,939,584</b>	<b>8,553,346</b>	<b>24,426,130</b>	<b>8,106,443</b>
40021000	GROSS PROFIT	16,262,963	5,111,777	16,088,304	4,984,400
<b>40030000</b>	<b>GENERAL EXPENSES</b>	<b>12,152,747</b>	<b>3,496,957</b>	<b>11,529,821</b>	<b>3,318,330</b>
<b>40040000</b>	<b>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET</b>	<b>4,110,216</b>	<b>1,614,820</b>	<b>4,558,483</b>	<b>1,666,070</b>
<b>40050000</b>	<b>OTHER INCOME (EXPENSE), NET</b>	<b>318,258</b>	<b>274,756</b>	<b>447,743</b>	<b>375,556</b>
<b>40060000</b>	<b>OPERATING PROFIT (LOSS) (*)</b>	<b>4,428,474</b>	<b>1,889,576</b>	<b>5,006,226</b>	<b>2,041,626</b>
40070000	FINANCE INCOME	345,128	119,185	373,007	137,459
40070010	INTEREST INCOME	345,128	119,185	369,538	137,459
40070020	GAIN ON FOREIGN EXCHANGE, NET	0	0	3,469	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	0	0	0	0
40080000	FINANCE COSTS	136,868	48,355	121,746	45,369
40080010	INTEREST EXPENSE	103,470	20,009	121,746	45,090
40080020	LOSS ON FOREIGN EXCHANGE, NET	33,398	28,346	0	279
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	0	0	0	0
<b>40090000</b>	<b>FINANCE INCOME (COSTS), NET</b>	<b>208,260</b>	<b>70,830</b>	<b>251,261</b>	<b>92,090</b>
40100000	SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
<b>40110000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>4,636,734</b>	<b>1,960,406</b>	<b>5,257,487</b>	<b>2,133,716</b>
40120000	INCOME TAX EXPENSE	1,432,036	558,419	1,709,964	814,952
40120010	CURRENT TAX	2,020,086	718,528	1,550,412	530,559
40120020	DEFERRED TAX	-588,050	-160,109	159,552	284,393
<b>40130000</b>	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	<b>3,204,698</b>	<b>1,401,987</b>	<b>3,547,523</b>	<b>1,318,764</b>
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
<b>40150000</b>	<b>NET PROFIT (LOSS)</b>	<b>3,204,698</b>	<b>1,401,987</b>	<b>3,547,523</b>	<b>1,318,764</b>
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	282,710	130,422	314,974	113,098
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	2,921,988	1,271,565	3,232,549	1,205,666
40180000	BASIC EARNINGS (LOSS) PER SHARE	1.25	0.54	1.47	0.51
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0	0.00	0.00

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **04**

YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

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

**CONSOLIDATED**

FOR THE TWELVE AND THREE MONTHS ENDED 31 DECEMBER, 2014 AND 2013

**AUDITED INFORMATION**

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40200000</b>	<b>NET PROFIT (LOSS)</b>	<b>3,204,698</b>	<b>1,401,987</b>	<b>3,547,523</b>	<b>1,318,764</b>
	<b>DISCLOSURES NOT BE RECLASSIFIED ON INCOME</b>				
40210000	PROPERTY REVALUATION GAINS	0	0	0	0
40220000	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	70,382	70,378	13,206	-14,864
40220100	SHARE OF INCOME ON REVALUATION ON PROPERTIES OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
	<b>DISCLOSURES MAY BE RECLASSIFIED SUBSEQUENTLY TO INCOME</b>				
40230000	FOREING CURRENCY TRANSLATION	32,566	25,079	-1,688	1,155
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
<b>40280000</b>	<b>OTHER COMPREHENSIVE INCOME</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>40290000</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>102,948</b>	<b>95,457</b>	<b>11,518</b>	<b>-13,709</b>
<b>40300000</b>	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>3,307,646</b>	<b>1,497,444</b>	<b>3,559,041</b>	<b>1,305,055</b>
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	282,710	130,422	314,974	113,098
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	3,024,936	1,367,022	3,244,067	1,191,957

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QUARTER: **04**

YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

**CONSOLIDATED**

FOR THE TWELVE AND THREE MONTHS ENDED 31 DECEMBER, 2014 AND 2013

**AUDITED INFORMATION**

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
92000010	OPERATING DEPRECIATION AND AMORTIZATION	819,973	213,243	704,052	182,694

# MEXICAN STOCK EXCHANGE

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**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **04**      YEAR: **2014**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA (12 MONTHS)

**CONSOLIDATED**

**AUDITED INFORMATION**

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	41,202,547	40,514,434
92000040	OPERATING PROFIT (LOSS) (**)	4,428,474	5,006,226
92000060	NET PROFIT (LOSS) (**)	3,204,698	3,547,523
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	2,921,988	3,232,549
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	819,973	704,052

(\*) TO BE DEFINED BY EACH COMPANY

(\*\*) INFORMATION LAST 12 MONTHS

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2014**

STATEMENT OF CHANGES IN EQUITY

(THOUSAND PESOS)

CONSOLIDATED

Final Printing

AUDITED INFORMATION

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 EARNINGS (ACCUMULATED LOSSES)				
<b>BALANCE AT JANUARY 1, 2013</b>	1,634,370	0	140,043	0	0	256,569	11,926,994	-180,544	13,777,432	1,451,358	15,228,790
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	-1,789,800	0	-1,789,800	-148,485	-1,938,285
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	405,308	0	10,756,561	0	0	0	0	0	11,161,869	0	11,161,869
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	3,232,549	11,518	3,244,067	314,974	3,559,041
<b>BALANCE AT DECEMBER 31, 2013</b>	<b>2,039,678</b>	<b>0</b>	<b>10,896,604</b>	<b>0</b>	<b>0</b>	<b>256,569</b>	<b>13,369,743</b>	<b>-169,026</b>	<b>26,393,568</b>	<b>1,617,847</b>	<b>28,011,415</b>
<b>BALANCE AT JANUARY 1, 2014</b>	<b>2,039,678</b>	<b>0</b>	<b>10,896,604</b>	<b>0</b>	<b>0</b>	<b>256,569</b>	<b>13,369,743</b>	<b>-169,026</b>	<b>26,393,568</b>	<b>1,617,847</b>	<b>28,011,415</b>
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	55,113	-55,113	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	-1,884,000	0	-1,884,000	-101,336	-1,985,336
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	-11,571	0	0	0	0	0	-386,383	0	-397,954	0	-397,954
(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	0	0
OTHER CHANGES	0	0	0	0	0	0	7,111	0	7,111	0	7,111
COMPREHENSIVE INCOME	0	0	0	0	0	0	2,921,988	102,948	3,024,936	282,710	3,307,646
<b>BALANCE AT DECEMBER 31, 2014</b>	<b>2,028,107</b>	<b>0</b>	<b>10,896,604</b>	<b>0</b>	<b>0</b>	<b>311,682</b>	<b>13,973,346</b>	<b>-66,078</b>	<b>27,143,661</b>	<b>1,799,221</b>	<b>28,942,882</b>



# MEXICAN STOCK EXCHANGE

 STOCK EXCHANGE CODE: **GSANBOR**

 QUARTER: **04** YEAR: **2014**
**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED 31 DECEMBER, 2014 AND 2013

**CONSOLIDATED**  
**Final Printing**
**AUDITED INFORMATION**

(Thousand Pesos)

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
<b>OPERATING ACTIVITIES</b>			
<b>50010000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>4,636,734</b>	<b>5,257,487</b>
50020000	+(-) ITEMS NOT REQUIRING CASH	126,796	118,216
50020010	+ ESTIMATE FOR THE PERIOD	0	0
50020020	+ PROVISION FOR THE PERIOD	126,796	118,216
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	271,910	42,055
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	819,973	704,052
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-788	-3,045
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	0	0
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	-345,128	-369,538
50030070	(-) EXCHANGE FLUCTUATION	-45,566	-106,795
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	-156,581	-182,619
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	182,434	225,072
50040010	(+) ACCRUED INTEREST	103,470	121,746
50040020	(+) EXCHANGE FLUCTUATION	78,964	103,326
50040030	(+) DERIVATIVE TRANSACTIONS	0	0
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>50050000</b>	<b>CASH FLOWS BEFORE INCOME TAX</b>	<b>5,217,874</b>	<b>5,642,830</b>
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-2,179,141	-2,800,657
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	-680,079	-754,916
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	104,541	-230,409
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	344,455	-133,811
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	-133,768	312,083
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	449,801	-640,614
50060060	+(-) INCOME TAXES PAID OR RETURNED	-2,264,091	-1,352,990
<b>50070000</b>	<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>	<b>3,038,733</b>	<b>2,842,173</b>
<b>INVESTING ACTIVITIES</b>			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-2,081,408	-3,906,023
50080010	(-) PERMANENT INVESTMENTS	0	0
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-2,546,185	-1,675,214
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	37,200	21,842
50080050	(-) TEMPORARY INVESTMENTS	82,449	-2,622,189
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	0	0
50080080	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
50080090	(-) ACQUISITIONS OF VENTURES	0	0
50080100	+ DISPOSITIONS OF VENTURES	0	0
50080110	+ DIVIDEND RECEIVED	0	0
50080120	+ INTEREST RECEIVED	345,128	369,538
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(+)- OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>FINANCING ACTIVITIES</b>			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-2,477,630	3,828,799
50090010	+ BANK FINANCING	0	0
50090020	+ STOCK MARKET FINANCING	0	0
50090030	+ OTHER FINANCING	0	0
50090040	(-) BANK FINANCING AMORTISATION	0	-2,774,069
50090050	(-) STOCK MARKET FINANCING AMORTISATION	0	-2,498,970
50090060	(-) OTHER FINANCING AMORTISATION	0	0
50090070	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	-11,573	405,308
50090080	(-) DIVIDENDS PAID	-1,976,204	-1,938,285
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	10,756,561
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-103,470	-121,746
50090120	(-) REPURCHASE OF SHARES	-386,383	0
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **04** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED 31 DECEMBER, 2014 AND 2013

**AUDITED INFORMATION**

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-1,520,305	2,764,949
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	0	0
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,092,804	2,327,855
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	3,572,499	5,092,804

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **04** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (THOUSAND PESOS)

CONSOLIDATED

AUDITED INFORMATION

Final Printing

COMPANY NAME	PRICIPAL ACTIVITY	NUMBER OF SHARES	% OWNER SHIP	TOTAL AMOUNT	
				ACQUISITION COST	CURRENT VALUE
TOTAL INVESTMENT IN ASSOCIATES				0	0

NOTES





# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **04** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## BREAKDOWN OF CREDITS

**CONSOLIDATED**

(THOUSAND PESOS)

**Final Printing**

**AUDITED INFORMATION**

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															
<b>TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST</b>				0	0	0	0	0	0	0	0	0	0	0	0
<b>SUPPLIERS</b>															
PROVEEDORES VARIOS	NOT			N/A	5,891,870										
PROVEEDORES VARIOS	NOT									N/A	391,343				
<b>TOTAL SUPPLIERS</b>				0	5,891,870					0	391,343				
OTHER CURRENT AND NON-CURRENT LIABILITIES															
VARIOS	NOT			N/A	2,413,039	384,864	0	0	0						
<b>TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES</b>				0	2,413,039	384,864	0	0	0	0	0	0	0	0	0
<b>GENERAL TOTAL</b>				0	8,304,909	384,864	0	0	0	0	391,343	0	0	0	0

**NOTES**

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **04**      YEAR: **2014**

## MONETARY FOREIGN CURRENCY POSITION

**CONSOLIDATED**

**AUDITED INFORMATION**

(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	
<b>MONETARY ASSETS</b>	28,393	417,887	11	193	418,080
CURRENT	28,393	417,887	11	193	418,080
NON CURRENT	0	0	0	0	0
<b>LIABILITIES POSITION</b>	26,590	391,343	0	0	391,343
CURRENT	26,513	390,214	0	0	390,214
NON CURRENT	77	1,129	0	0	1,129
<b>NET BALANCE</b>	<b>1,803</b>	<b>26,544</b>	<b>11</b>	<b>193</b>	<b>26,737</b>

**NOTES**

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2014**

## DISTRIBUTION OF REVENUE BY PRODUCT

**AUDITED INFORMATION**

**TOTAL INCOME**  
**(THOUSAND PESOS)**

**CONSOLIDATED**

Final Printing

MAIN PRODUCTS OR PRODUCT LINE	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
<b>NATIONAL INCOME</b>					
TIENDAS SEARS	0	21,619,420	0		PUBLICO EN GENERAL
TIENDAS SANBORNS	0	12,376,394	0		PUBLICO EN GENERAL
TDAS. MUSICA Y ISHOP	0	4,813,241	0		PUBLICO EN GENERAL
OTRAS Y ELIMINACIONE	0	1,949,939	0		PUBLICO EN GENRAL
<b>EXPORT INCOME</b>					
TIENDAS SEARS	0	3,366	0		PUBLICO EN GENERAL
TIENDAS SANBORNS	0	19,551	0		PUBLICO EN GENERAL
TDAS. MÚSICA Y ISHOP	0	3,414	0		PUBLICO EN GENERAL
OTRAS Y EIMINACIONE	0	-22,617	0		PUBLICO EN GENERAL
<b>INCOME OF SUBSIDIARIES ABROAD</b>					
OTRAS EMPRESAS Y ELI	0	439,839	0		PUBLICO EN GENRAL
<b>TOTAL</b>	<b>0</b>	<b>41,202,547</b>			

**NOTES**



MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2014**

**ANALYSIS OF PAID CAPITAL STOCK**

**CONSOLIDATED**

**AUDITED INFORMATION**

**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
B-1	1.00000	0	2,337,511,435	0	0	0	2,337,511,435	0
RECOM	1.00000	0	0	0	0	0	17,488,565	0
<b>TOTAL</b>			2,337,511,435	0	0	0	2,355,000,000	0

**TOTAL NUMBER OF SHARES REPRESENTING THE PAID IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION**

2,337,511,435

**NOTES**