GRUPO BIMBO REPORTS
FIRST QUARTER 2009 RESULTS

Highlights from the quarter:

- *Sales rose a strong 46.5% mainly driven by the incorporation of the recently acquired operation in the U.S.*
- *Operating income and EBITDA rose a significant 65.5% and 60.2%, respectively.*
- *Net majority income increased 26.0% from the year ago period.*

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Mexico City, April 23, 2009 – Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its results for the first quarter ended March 31, 2009.*

Net sales for the quarter were Ps. 28.3 billion, reflecting strong growth of 46.5% when compared to the same period of last year. This mainly reflects the incorporation of the latest acquisition in the United States, organic growth in the U.S. operation, as well as growth in Latin America. Excluding the U.S. acquisition, net sales would have risen 15.8% in the period.

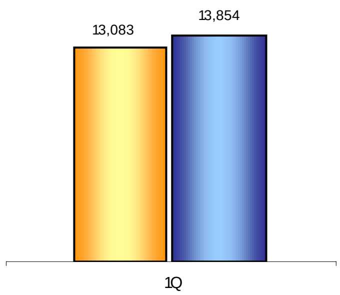
The gross margin declined 0.5 percentage points to 51.0%, primarily as a result of cost escalation resulting from the depreciation of Latin American currencies against the U.S. dollar which more than offset the benefit of an average decline in the main commodities used by the Company. Conversely, operating expenses continued to trend positively in most regions, decreasing by 1.3 percentage points at the consolidated level when compared to the same quarter of last year. As a result, operating and EBITDA margins expanded 0.9 percentage points each, to 7.7% and 10.7%, respectively. Excluding the latest acquisition in the U.S., operating margin would have expanded 0.5 percentage points when compared to the same period of last year.

Net majority income totaled Ps. 1.0 billion for the quarter, an increase of 26.0% when compared to the same period of 2008. Net majority margin declined by 0.6 percentage points to 3.6% mainly due to higher financing costs resulting from the increased debt level when compared to last year.

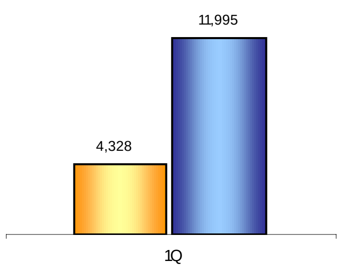
It is important to note that as of January 21, 2009, Grupo Bimbo is consolidating the results of its acquisition of the U.S. fresh bakery business of George Weston Bakeries, Inc. The operation, previously known as Weston Foods, Inc., is now named BBU East, while the former Bimbo Bakeries USA (BBU) is now named BBU West.

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

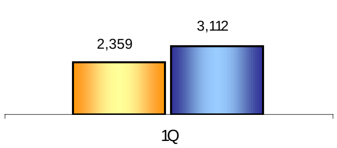
Mexico
(millions of pesos)



United States
(millions of pesos)



Latin America
(millions of pesos)



Net Sales	1Q09	1Q08	% Change
Mexico	13,854	13,083	5.9
United States	11,995	4,328	> 100
Latin America	3,112	2,359	31.9
Consolidated	**28,337**	**19,347**	**46.5**

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

Net Sales

Mexico

Net sales rose 5.9% in the quarter despite the challenging current economic environment. The increase is mainly the result of higher average prices implemented over the past 12 months to offset the cumulative impact of higher raw material costs. The snack category registered steady volume growth, as did the convenience store channel.

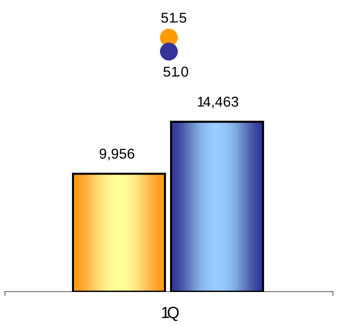
United States

Net sales almost tripled in the quarter to Ps. 12.0 billion. This was a result of: i) the integration of BBU East, and ii) organic growth in BBU West driven mainly by several pricing actions taken over the past 12 months, growth at national retailers, and the benefit of the stronger U.S. dollar when translating into pesos. In dollar terms, net sales excluding the acquisition in the region would have increased almost 2.0%.

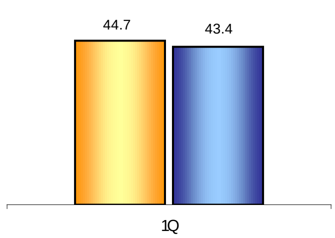
Latin America

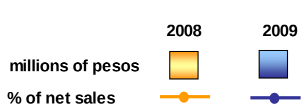
Net sales growth exceeded 30% in the quarter despite the economic environment in the region which has become increasingly challenging and has impacted consumer spending. The growth resulted from the integration of new operations, higher average prices and successful new product launches. By country, performance was strongest in Brazil, Colombia, Honduras and Uruguay. Excluding acquisitions, sales growth would have been 16.4% in the quarter.

Gross Profit



Operating Expenses
(% of net sales)





Gross Profit

Gross margin at the consolidated level was 51.0%, 0.5 percentage points lower than in the year ago period. This resulted from cost escalation mainly due to currency devaluation that impacted the cost of raw materials in Mexico and Latin America. Additionally, the decline in margin in Latin America is related to increased labor costs as well as extraordinary charges in Brazil registered during the quarter to reorganize the operation under a more efficient structure following the incorporation of Nutrella in 2008.

All the above more than offset the significant improvement in gross margin in the United States, which was generated by: i) the integration of BBU East and its more efficient cost structure, ii) the easing of commodity and energy prices that improved performance at BBU West, iii) lower Workers' Compensation expense, and iv) significant increases in productivity coming from the previously implemented initiatives in the West as well as the ones derived from the integration process. As a result, gross margin in the U.S. expanded 4.8 percentage points to 49.6%.

Gross Margin (%)	1Q09	1Q08	Change pp
Mexico	51.9	53.3	(1.4)
United States	49.6	44.8	4.8
Latin America	42.5	44.3	(1.8)
Consolidated	**51.0**	**51.5**	**(0.5)**

Note: Consolidated results exclude inter-company transactions.

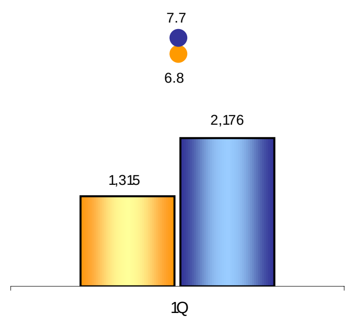
Operating Expenses

In the quarter, operating expenses as a percentage of sales declined 1.3 percentage points to 43.4%, primarily due to: i) a decrease of 2.6 percentage points in the U.S. operation resulting from the incorporation of BBU East, greater efficiency and lower fuel costs at BBU West, which more than offset integration expenses, ii) improved distribution expenses in Mexico, and iii) administrative expense control across every region.

Operating Income

Operating income for the quarter rose 65.5% largely attributable to gains in the United States. Operating margin was 7.7%, 0.9 percentage points higher than in the same period of last year. Excluding the incorporation of the acquisition in the U.S., operating margin would have been 7.2%, 0.5 percentage points higher when compared to last year.

Operating Income



Operating Income	1Q09	1Q08	% Change
Mexico	1,185	1,180	0.4
United States	940	17	> 100
Latin America	76	118	(35.4)
Consolidated	**2,176**	**1,315**	**65.5**

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

On a regional basis, operating income in Mexico was nearly unchanged when compared to last year, while the margin declined 0.4 percentage points in the quarter, to 8.6%, due to the strong impact of the peso's devaluation on the cost of raw materials. To a certain extent, this was offset by improvements at the operating level, particularly in a more efficient distribution and practically flat administrative expense.

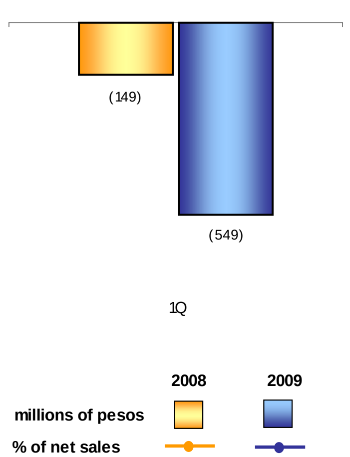
In the United States, the operating margin improved by 7.4 percentage points to 7.8% reflecting the aforementioned improvements at BBU West and the incorporation of BBU East into the operation. Excluding the newly acquired business, operating margin would have expanded 1.5 percentage points when compared to the previous year.

Lastly, in Latin America, the rise in net sales was not sufficient to compensate for the significant increase in raw material costs caused by the devaluation of local currencies against the U.S. dollar, the increased labor costs and the aforementioned charges registered in Brazil. As a result, the operating margin in Latin America declined 2.5 percentage points in the quarter to 2.5%.

Operating Margin (%)	1Q09	1Q08	Change pp
Mexico	8.6	9.0	(0.4)
United States	7.8	0.4	7.4
Latin America	2.5	5.0	(2.5)
Consolidated	**7.7**	**6.8**	**0.9**

Note: Consolidated results exclude inter-company transactions.

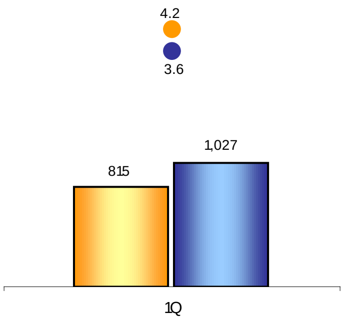
Comprehensive Financing Result



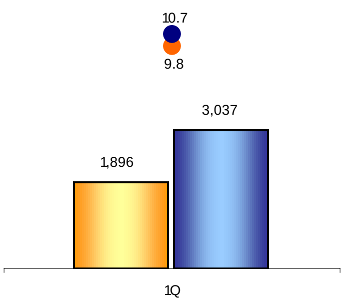
Comprehensive Financing Result

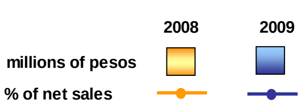
Comprehensive financing resulted in a Ps. 549 million cost in the first quarter, compared to a Ps. 149 million cost in the same period of last year. This was the result of higher interest expense derived from the increased debt level when compared to last year.

Net Majority Income



EBITDA





Net Majority Income

Net majority income rose 26.0% from the year ago period to Ps. 1.0 billion in the first quarter of 2009. However, despite the expansion of the operating margin, higher comprehensive financing costs in the period led to a 0.6 percentage point decline in the margin, to 3.6%.

Net Majority Margin (%)	1Q09	1Q08	Change pp
Consolidated	**3.6**	**4.2**	**(0.6)**

Operating Income plus Depreciation and Amortization (EBITDA)

EBITDA mirrored performance at the operating level, rising 60.2% to Ps. 3.0 billion, while the margin expanded 0.9 percentage points to 10.7%.

EBITDA	1Q09	1Q08	% Change
Mexico	1,632	1,588	2.7
United States	1,211	103	> 100
Latin America	219	205	7.0
Consolidated	**3,037**	**1,896**	**60.2**

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

EBITDA Margin (%)	1Q09	1Q08	Change pp
Mexico	11.8	12.1	(0.3)
United States	10.1	2.4	7.7
Latin America	7.0	8.7	(1.7)
Consolidated	**10.7**	**9.8**	**0.9**

Note: Consolidated results exclude inter-company transactions.

Financial Structure

To finance the BBU East transaction, Grupo Bimbo secured US$2.300 billion in financing structured through a one-year US$600 million Bridge Facility and a US$1.700 billion Term Loan, comprised of three and five-year tranches of US$900 million and US$800 million, respectively. The remainder of the US$2.505 billion purchase price was funded with cash holdings.

As a result of this transaction, it is important to highlight that the Company's balance sheet was structurally modified.

As of March 31, 2009, the Company's cash position totaled Ps. 4.9 billion, compared to Ps. 4.0 billion in 2008, reflecting the Company's strong and solid cash generation despite the US$205 million used to fund the acquisition in the United States during the quarter.

Net debt at the end of the first quarter was Ps. 39.4 billion, when compared to Ps. 1.9 billion registered in 2008. This significant increase is due to the credit facilities secured to finance the acquisition in the United States. The currency mix of Grupo Bimbo's debt stands at 55% in U.S. dollars and 45% in Mexican pesos, while the maturity mix is 24% short-term and the remainder long-term.

The ratio of net debt to majority stockholders' equity was 1.1 times, compared to 0.1 times in the same period one year ago due to the higher debt position.

Recent Events

The Company closed the acquisition of the U.S. fresh bakery business of Weston Foods, Inc. (WFI) on January 21, 2009. The operation has been integrated into Grupo Bimbo's U.S. subsidiary, Bimbo Bakeries USA (BBU), which is now one of the largest baked-goods companies in the U.S., with a leading position in bread, buns, sweet baked goods and cakes across the Country. The portfolio includes brands such as ARNOLD®, BIMBO®, BOBOLI®, BROWNBERRY®, ENTENMANN'S®, FRANCISCO®, FREIHOFER'S®, MARINELA®, MRS BAIRD'S®, OROWEAT®, STROEHMANN®, THOMAS'® and TIA ROSA®.

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 more than 100 plants and 800 distribution centers strategically located in 18 countries throughout the Americas, Europe 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 5,000 products and has one of the most extensive direct distribution networks in the world, with more than 40,000 routes and 100,000 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.

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

CONSOLIDATED INCOME STATEMENT	2008										2009	
(MILLIONS OF MEXICAN PESOS)	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%
NET SALES	19,347	100.0	19,996	100.0	20,796	100.0	22,178	100.0	82,317	100.0	28,337	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
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
LATIN AMERICA	2,359	12.2	2,849	14.2	2,927	14.1	3,211	14.5	11,346	13.8	3,112	11.0
COST OF GOODS SOLD	9,391	48.5	9,849	49.3	10,055	48.4	10,997	49.6	40,293	48.9	13,875	49.0
GROSS PROFIT	9,956	51.5	10,146	50.7	10,741	51.6	11,181	50.4	42,024	51.1	14,463	51.0
MEXICO	6,974	53.3	7,094	53.3	7,596	54.0	7,631	53.1	29,295	53.4	7,190	51.9
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
LATIN AMERICA	1,046	44.3	1,198	42.1	1,252	42.8	1,297	40.4	4,793	42.2	1,322	42.5
OPERATING EXPENSES	8,641	44.7	8,736	43.7	8,643	41.6	8,676	39.1	34,696	42.1	12,286	43.4
OPERATING PROFIT	1,315	6.8	1,411	7.1	2,098	10.1	2,505	11.3	7,329	8.9	2,176	7.7
MEXICO	1,180	9.0	1,350	10.1	1,940	13.8	2,385	16.6	6,855	12.5	1,185	8.6
UNITED STATES	17	0.4	(35)	(0.8)	63	1.5	80	1.5	125	0.7	940	7.8
LATIN AMERICA	118	5.0	81	2.9	130	4.4	101	3.2	431	3.8	76	2.5
OTHER (EXPENSES) INCOME NET	5	0.0	(121)	(0.6)	(166)	(0.8)	(194)	(0.9)	(476)	(0.6)	(152)	(0.5)
COMPREHENSIVE FINANCING RESULT	(149)	(0.8)	(98)	(0.5)	(25)	(0.1)	(267)	(1.2)	(539)	(0.7)	(549)	(1.9)
INTEREST PAID (NET)	(115)	(0.6)	(65)	(0.3)	(88)	(0.5)	(194)	(0.9)	(461)	(0.6)	(546)	(1.9)
EXCHANGE (GAIN) LOSS	(34)	(0.2)	(67)	(0.3)	31	0.1	(83)	(0.4)	(153)	(0.2)	(25)	(0.1)
MONETARY (GAIN) LOSS	(0)	(0.0)	33	0.2	32	0.2	10	0.0	75	0.1	22	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)
EXTRAORDINARY CHARGES	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	2,037	9.2	6,338	7.7	1,436	5.1
INCOME TAXES	329	1.7	345	1.7	505	2.4	714	3.2	1,893	2.3	391	1.4
PROFIT BEFORE DISCONTINUED OPERATIONS	838	4.3	856	4.3	1,428	6.9	1,323	6.0	4,445	5.4	1,045	3.7
NET MINORITY INCOME	23	0.1	17	0.1	37	0.2	48	0.2	125	0.2	18	0.1
NET MAJORITY INCOME	814	4.2	840	4.2	1,391	6.7	1,275	5.8	4,320	5.2	1,027	3.6
EARINGS BEFORE INTERESTS, TAXES, DEPRECIATON AND AMORTIZATION (EBITDA)	1,896	9.8	2,012	10.1	2,698	13.0	3,223	14.5	9,830	11.9	3,037	10.7
MEXICO	1,588	12.1	1,760	13.2	2,351	16.7	2,805	19.5	8,504	15.5	1,632	11.8
UNITED STATES	103	2.4	47	1.1	147	3.5	244	4.7	540	3.0	1,211	10.1
LATIN AMERICA	205	8.7	191	6.7	236	8.1	235	7.3	867	7.6	219	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

BALANCE SHEET (MILLIONS OF MEXICAN PESOS)	2008	2009	% Change
TOTAL ASSETS	**47,307**	**100,690**	**112.8**
MEXICO	27,700	30,067	8.5
UNITED STATES	11,647	58,446	401.8
LATIN AMERICA	7,960	12,177	53.0
CURRENT ASSETS	12,214	20,973	71.7
PROPERTY, PLANT AND EQUIPMENT NET	24,054	33,625	39.8
TOTAL LIABILITIES	**17,540**	**63,856**	**264.1**
SHORT TERM BANK LOANS	2,444	10,773	340.9
LONG TERM BANK LOANS	3,477	33,536	864.4
STOCKHOLDERS' EQUITY	**29,767**	**36,834**	**23.7**

STATE OF CASH FLOW INDIRECT METHOD	2008	2009
INCOME (LOSS) BEFORE INCOME TAXES	**1,167**	**1,436**
+ (-) ITEMS NOT REQUIRING CASH	215	-
+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	553	1,698
+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	(37)	(124)
CASH FLOW BEFORE INCOME TAX	**1,898**	**3,010**
CASH FLOW PROVIDED OR USED IN OPERATION	(743)	(1,682)
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	**1,156**	**1,328**
NET CASH FLOW FROM INVESTING ACTIVITIES	(1,081)	(36,485)
FINANCING ACTIVITIES	**74**	**(35,157)**
NET CASH FLOW FROM FINANCING ACTIVITIES	(45)	32,505
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**30**	**(2,652)**
TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	**(13)**	**28**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	3,994	7,543
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**4,011**	**4,919**

PRO-FORMA	2009 1Q	2008 1Q	% Change	BBU East 2008 Pro-forma	GB 2008 Pro-forma	% Change Pro-forma
NET SALES						
Grupo Bimbo	28,337	19,347	46.5%	4,181	23,528	20.4%
United States	11,995	4,328	177.1%	4,181	8,509	41.0%
OPERATING INCOME						
Grupo Bimbo	2,176	1,315	65.5%	363	1,678	29.7%
United States	940	17	5460.6%	363	380	147.2%
OPERATING MARGIN						
Grupo Bimbo	7.7%	6.8%	0.9 pp	8.7%	7.1%	0.5 pp
United States	7.8%	0.4%	7.4 pp	8.7%	4.5%	2.8 pp

Figures in millions of pesos

EXCLUDING BBU EAST	2008 1Q	2009 1Q	% Change	BBU East 2009	2009 w/o BBU East	% Change w/o BBU East
NET SALES						
Grupo Bimbo	19,347	28,337	46.5%	5,943	22,395	15.8%
United States	4,328	11,995	177.1%	5,943	6,053	39.8%
OPERATING INCOME						
Grupo Bimbo	1,315	2,176	65.5%	559	1,618	23.0%
United States	17	940	5460.6%	559	381	2154.9%
OPERATING MARGIN						
Grupo Bimbo	6.8%	7.7%	0.9 pp	9.4%	7.2%	0.5 pp
United States	0.4%	7.8%	7.4 pp	9.4%	6.3%	1.5 pp

Figures in millions of pesos