GRUPO BIMBO REPORTS
THIRD QUARTER 2005 RESULTS

Highlights in the quarter:

- *Sales increased 7.0% as a result of growth in all regions.*
- *Operating income grew 11.6%; notably, operations in the United States and Latin America generated profits.*
- *Net majority income, excluding extraordinary items, grew 16.1% primarily as a result of higher gross profit.*

Investor Relations Contacts:

Armando Giner
Tel: (5255) 5268-6924
aginer@grupobimbo.com

Andrea Amozurrutia
Tel: (5255) 5268-6962
aamozurrutia@grupobimbo.com

Mexico City, October 26, 2005 - Grupo Bimbo, S.A. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its results for the third quarter and nine months of 2005.*

In the third quarter of 2005, sales continued to register their solid pace of growth, increasing 7.0% compared to the year ago period. This is mostly attributable to good sales volume performance in all of the Company's operations.

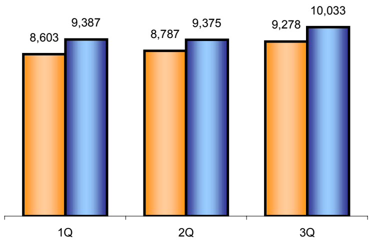
Similarly, operating income and EBITDA increased 11.6% and 10.5%, respectively, in comparison with the third quarter of 2004. This is explained by a decline in the cost of sales, primarily in raw materials, which more than offset the significant increase in energy costs, particularly registered in international operations.

It is important to note that this is the second consecutive quarter in which operations in the United States and Latin America registered operating income, in the amount of $47 million and $12 million, respectively. Therefore, on a cumulative basis, both operations surpassed the breakeven point and registered operating margins of 0.6% and 0.4%, respectively.

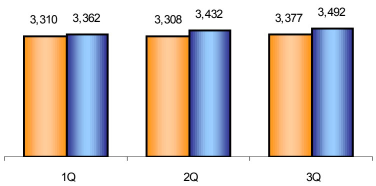
Excluding extraordinary items, net majority income rose 16.1% with respect to the year ago period, derived mainly from a decline in the cost of sales and other expenses.

* Figures in this document are prepared in accordance with Generally Accepted Accounting Principles (GAAP) in Mexico, and are expressed in constant pesos as of September 30, 2005.

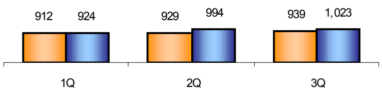
Mexico
(millions of pesos)



United States
(millions of pesos)



Latin America
(millions of pesos)



Net Sales

3Q05	3Q04	% Change	Net Sales	9M05	9M04	% Change
10,033	9,278	8.1	Mexico	28,795	26,668	8.0
3,492	3,377	3.4	United States	10,287	9,996	2.9
1,023	939	8.9	Latin America	2,941	2,781	5.8
14,224	**13,296**	**7.0**	**Consolidated**	**41,071**	**38,615**	**6.4**

Note: Figures expressed in millions of pesos. Consolidated results do not include inter-company transactions.

Mexico

Sales in the region showed solid growth of 8.1% in the quarter and 8.0% on a cumulative basis. This continues to reflect the exceptional performance of newly launched products, including those developed for BBU, as well as ongoing advances in the channel segmentation process.

It is important to highlight sales performance in the M&P and supermarket channels during the quarter, particularly sales volume in the sweet rolls, cereal bars and confectionary categories.

Sales in the region also benefited from the integration of the products from Chocolates La Corona, whose results started to be incorporated as of August. Excluding those results, sales in Mexico would have grown 7.1% and 7.6% in the third quarter and nine months, respectively.

United States

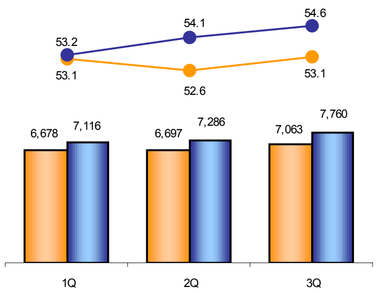
Sales in the third quarter increased 3.4% with respect to the year ago period, while rising 2.9% on a cumulative basis. In dollar terms, sales rose 7.9% and 6.6%, respectively.

These gains continue to reflect a better product mix, attributable to: i) higher sales volume as a result of the Company's commercial efforts, entry into new markets and outstanding performance of Mexican branded goods, and ii) better pricing per ton. This is particularly notable given the portfolio rationalization process that has been carried out since 2004.

Latin America

In the third quarter, sales in this region rose 8.9% with respect to the same period of 2004. On a cumulative basis, sales grew 5.8%. This continues to reflect good sales volume performance in all operations throughout the region, especially in Chile, Peru and Venezuela. These results are also explained by the Company's ongoing commercial efforts, and in particular: i) extensive introduction of new products, including low-calorie varieties and seasonal items, ii) a large number of new routes opened, and iii) the subsequent integration of clients, mainly in Brazil and Chile.

Gross Profit
(% of net sales)



Gross Profit

Gross profit in the quarter continued the positive trend demonstrated in the previous quarters. As a percentage of sales, gross income was 54.6%, or 1.5 percentage points higher than in the same quarter of last year. On a cumulative basis, this figure rose 1.1 percentage points.

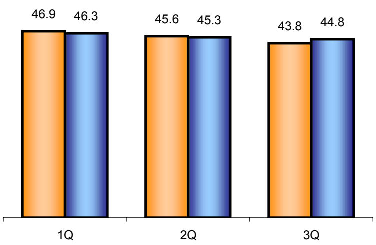
This was principally due to a more favorable raw material pricing environment in all regions where the Company operates. This was especially the case in wheat flour, cocoa, fats, egg and sugar prices.

In Mexico, this more than offset the increase in packaging prices and indirect production costs that were derived from the integration of recently acquired operations, as well as investments targeted at production improvements. In international operations, gross profit was also benefited from the decline in raw material prices, in addition to a better product mix and greater productivity rates. Altogether, these factors offset the significant increase in energy costs, which in U.S. operations alone represented an additional $1.0 million dollars in production costs.

3Q05	3Q04	Change pp	Gross Margin (%)	9M05	9M04	Change pp
56.4	56.1	0.3	Mexico	55.8	55.9	(0.1)
46.9	43.1	3.8	United States	46.3	43.6	2.7
45.1	42.7	2.4	Latin America	45.1	41.8	3.3
54.6	**53.1**	**1.5**	**Consolidated**	**54.0**	**52.9**	**1.1**

Note: Consolidated results do not include inter-company transactions.

Operating Expenses
(% of net sales)



	2004	2005
millions of pesos		
% of sales		

Operating Expenses

Operating expenses in the quarter represented 44.8% of sales, or 1.0 percentage points higher than in the year ago period. On a cumulative basis, this figure was equivalent to 45.4% of sales, unchanged from the 2004 result.

Higher operating expenses in the quarter reflected increases in Mexico and the United States, while in Latin America, results benefited from the absorption of fixed expenses generated by higher sales volumes, and benefits derived from IT systems; combined, these offset the significant increase in fuel costs and the large number of new distribution routes opened.

In Mexico, the increase is primarily attributable to two non-operating charges related to i) the integration of La Corona operations, and ii) an anticipated $36 million charge related to a possible impairment of some of Grupo Bimbo's non-core brands, which will be confirmed in the fourth quarter of the year. In the United Sates, the increase was mainly due to: i) significantly higher fuel costs, which amounted to an additional $2.0 million charge, and ii) the opening of new distribution routes, primarily in the eastern region of the country.

Operating Profit

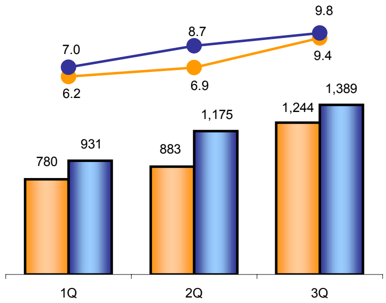
Operating profit in the quarter was 11.6% higher than in the year ago period, resulting in a 9.8% margin, which is 0.4 percentage points higher than in 2004.

As of September, this figure had increased 20.3% over the first nine months of 2004. Operating margin for the period was 8.5%, or 1.0 percentage point greater than in the year ago period.

These figures primarily reflect the recovery in gross profit and efficiencies obtained in operating expenses, mainly in Latin America. Combined, these figures offset the negative impact of: i) higher energy prices, which impacted the cost of sales as well as distribution and sales expenses, and ii) the extraordinary non-operating charges in Mexico.

It is important to highlight the operating profits of $47 million and $12 million obtained in the United States and Latin America, respectively. This extends the positive trend that began in the second quarter. Additionally, it should be pointed out that at the close of the third quarter, these operations surpassed the breakeven point and registered operating margins of 0.6% and 0.4%, respectively.

Operating Profit



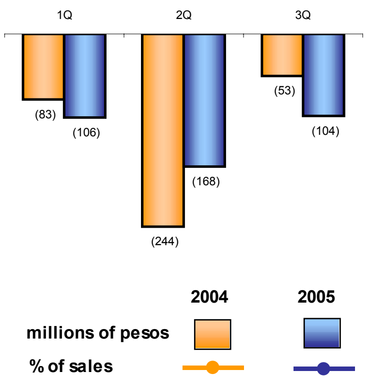
3Q05	3Q04	Change pp	Operating Margin (%)	9M05	9M04	Change pp
13.3	14.4	(1.1)	Mexico	11.9	12.1	(0.3)
1.4	(2.2)	3.6	United States	0.6	(2.4)	3.0
1.1	(1.9)	3.0	Latin America	0.4	(3.4)	3.8
9.8	**9.4**	**0.4**	**Consolidated**	**8.5**	**7.5**	**1.0**

Note: Consolidated results do not include inter-company transactions.

Comprehensive Cost of Financing

The comprehensive cost of financing in the quarter was $104 million, while in the year ago period it was $53 million. The above is mainly explained by a significantly lower monetary gain. On a cumulative basis, this figure totaled $378 million, 1.1% less than in 2004.

Comprehensive Cost of Financing



Other Income and Expenses

In the third quarter of the year, the Company's other expenses totaled $25 million, which compares favorably with the $46 million registered in the year ago period. On a cumulative basis, the expense this quarter was entirely offset by other income items registered in the first and second quarters of the year.

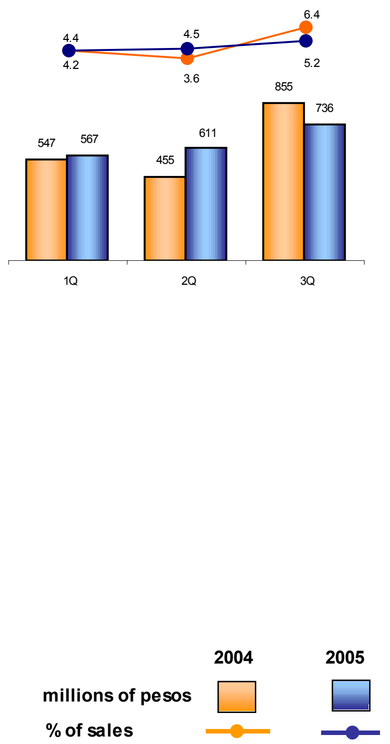
These differences result primarily from the application, as of January 1, 2005, of Mexican GAAP Bulletin B-7, "Business Acquisitions", whereby goodwill is no longer amortized and is subject to periodic impairment tests.

Extraordinary Items

In the third quarter, the Company recognized an $11 million expense corresponding to an adjustment in estimated income derived from a judicial ruling reported in the first quarter of the year, on the deductibility of the Employee Profit Sharing Plan (PSP).

On a cumulative basis, a $9 million net expense was registered by aggregating figures from the first quarter relating to: i) the initial effect of the application of Mexican GAAP Bullet C-10, "Derivative Instruments and Hedging Operations"; and ii) income derived from the ruling on PSP deductibility in 2003 and the adjustment mentioned in the preceding paragraph.

Net Majority Income



Net Majority Income

Net majority income in the quarter totaled $736 million, 13.9% lower than in the year ago period. As such, net margin was 5.2%, a 1.3 percentage point decline from 2004.

3Q05	3Q04	% Change	Net Majority Income	9M05	9M04	% Change
736	855	(13.9)	Consolidated	1,914	1,857	3.1

Note: Figures expressed in millions of pesos.

Excluding extraordinary items, net majority income totaled $747 million and $1,905 million in the quarter and nine months, respectively, resulting in 16.1% and 35.2% increases. In addition, net margin in these periods was 5.2% and 4.6%, respectively, corresponding to a 0.4 and 1.0 percentage point expansion.

These increases are primarily the result of the recovery in gross profit, good operating results obtained in international operations and the reduction of other expenses.

EBITDA

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)

As with operating income, EBITDA grew 10.5% in the quarter and 17.3% in the first nine months of the year. EBITDA margin for these periods expanded by 0.4 and 1.1 percentage points, to 12.9% and 11.8% of sales, respectively.

3Q05	3Q04	Change pp	EBITDA Margin (%)	9M05	9M04	Change pp
16.4	17.4	(1.0)	Mexico	15.2	15.2	0.0
3.5	0.1	3.4	United States	2.9	0.1	2.8
6.0	3.9	2.1	Latin America	5.8	2.4	3.4
12.9	**12.5**	**0.4**	**Consolidated**	**11.8**	**10.7**	**1.1**

Note: Consolidated results do not include inter-company transactions.

Financial Structure

At the close of the third quarter, the Company's net debt totaled $4,427 million, a 6.0% decline from September 2004. On a consecutive basis, this figure represented a 24.0% increase. This is mainly due to the $1,350 million payment corresponding to the El Globo acquisition on September 23, 2005.

The net debt to equity ratio was 0.24 times, a slight decline from the 0.26 times reported in September of last year.

It is important to note that due to the integration of El Globo in the last week of September, the effect on the Company's financial statements can only be seen at the end of the third quarter, in the line item "Investments in Non-Consolidated Affiliates and Subsidiaries" in the amount of $1,350 million.

Recent Announcements

- On September 30 2005, Grupo Bimbo announced that, it has signed an agreement with Arcor, S.A.I.C. ("Arcor"), of Argentina. With this agreement, Grupo Bimbo, through its subsidiary Barcel, S.A. de C.V., becomes the exclusive distributor in Mexico for *"Bon o Bon"* confectionery goods. The distribution of *"Bon o Bon"* incorporates a well-known line of the highest quality into Grupo Bimbo's existing confectionery platform.

  In addition, the companies agreed to co-invest in the construction of a confectionery plant in Mexico for the production of Arcor and Barcel products. This agreement is subject to the fulfilment of certain conditions including, among others, related authorizations.

- On September 23 2005, Grupo Bimbo announced that, as per the press release issued on July 20th, 2005, it has completed the acquisition of the company Controladora y Administradora de Pastelerías, S.A. de C.V., upon approval of the corresponding authorities.
  As a result of the above, the Company made the respective payment of Ps. 1,350 million solely with its existing cash resources.

- On July 29 2005, Grupo Bimbo announced that, as per the press release issued on June 9, and upon receipt of approval from the Federal Trade Commission, it has completed the acquisition of certain assets and brands from Empresas Chocolates La Corona, S.A. de C.V. and its subsidiaries ("La Corona").

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 70 plants and 800 distribution centers strategically located in 14 countries throughout the Americas and Europe. Its main product lines include sliced bread, buns, cookies, snack cakes, pre-packaged foods, tortillas, salty snacks and confectionery products, among others.

Grupo Bimbo has over 4,500 products and has one of the most extensive direct distribution networks in the world with over 29,000 routes and 80,000 employees.

Grupo Bimbo's shares have been trading 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. 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.

CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT	2004										2005							
MILLIONS OF CONSTANT MEXICAN PESOS AS OF SEPTEMBER 30th, 2005	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%	2Q	%	3Q	%	ACCUM	%
NET SALES	12,580	100.0	12,739	100.0	13,296	100.0	13,658	100.0	52,274	100.0	13,368	100.0	13,479	100.0	14,224	100.0	41,071	100.0
MEXICO	8,603	68.4	8,787	69.0	9,278	69.8	9,606	70.3	36,274	69.4	9,387	70.2	9,375	69.6	10,033	70.5	28,795	70.1
UNITED STATES	3,310	26.3	3,308	26.0	3,377	25.4	3,354	24.6	13,350	25.5	3,362	25.2	3,432	25.5	3,492	24.6	10,287	25.0
LATIN AMERICA	912	7.3	929	7.3	939	7.1	992	7.3	3,773	7.2	924	6.9	994	7.4	1,023	7.2	2,941	7.2
COST OF GOODS SOLD	5,902	46.9	6,042	47.4	6,233	46.9	6,406	46.9	24,583	47.0	6,252	46.8	6,193	45.9	6,464	45.4	18,909	46.0
GROSS PROFIT	6,678	53.1	6,697	52.6	7,063	53.1	7,253	53.1	27,691	53.0	7,116	53.2	7,286	54.1	7,760	54.6	22,162	54.0
MEXICO	4,837	56.2	4,873	55.5	5,205	56.1	5,325	55.4	20,240	55.8	5,178	55.2	5,238	55.9	5,662	56.4	16,078	55.8
UNITED STATES	1,462	44.2	1,444	43.6	1,457	43.1	1,502	44.8	5,864	43.9	1,521	45.2	1,601	46.6	1,637	46.9	4,758	46.3
LATIN AMERICA	380	41.6	380	40.9	401	42.7	426	42.9	1,587	42.1	417	45.1	447	45.0	461	45.1	1,325	45.1
OPERATING EXPENSES	5,898	46.9	5,814	45.6	5,819	43.8	5,965	43.7	23,497	44.9	6,184	46.3	6,111	45.3	6,371	44.8	18,667	45.4
OPERATING PROFIT	780	6.2	883	6.9	1,244	9.4	1,288	9.4	4,194	8.0	931	7.0	1,175	8.7	1,389	9.8	3,495	8.5
MEXICO	894	10.4	1,009	11.5	1,336	14.4	1,356	14.1	4,595	12.7	974	10.4	1,115	11.9	1,330	13.3	3,418	11.9
UNITED STATES	(83)	(2.5)	(79)	(2.4)	(74)	(2.2)	(56)	(1.7)	(292)	(2.2)	(34)	(1.0)	52	1.5	47	1.4	65	0.6
LATIN AMERICA	(30)	(3.3)	(47)	(5.1)	(18)	(1.9)	(13)	(1.3)	(108)	(2.9)	(8)	(0.9)	9	0.9	12	1.1	12	0.4
COMPREHENSIVE COST OF FINANCING	83	0.7	244	1.9	53	0.4	86	0.6	467	0.9	106	0.8	168	1.2	104	0.7	378	0.9
INTEREST PAID (NET)	169	1.3	203	1.6	166	1.2	176	1.3	714	1.4	204	1.5	145	1.1	149	1.0	498	1.2
EXCHANGE (GAIN) LOSS	16	0.1	45	0.4	1	0.0	13	0.1	75	0.1	(58)	(0.4)	33	0.2	15	0.1	(10)	(0.0)
MONETARY (GAIN) LOSS	(101)	(0.8)	(4)	(0.0)	(113)	(0.8)	(103)	(0.8)	(321)	(0.6)	(39)	(0.3)	(11)	(0.1)	(60)	(0.4)	(110)	(0.3)
OTHER EXPENSES (INCOME) NET	(35)	(0.3)	(54)	(0.4)	(46)	(0.3)	(327)	(2.4)	(462)	(0.9)	6	0.0	18	0.1	(25)	(0.2)	(0)	(0.0)
PROVISION FOR TAXES AND PROFIT SHARING	238	1.9	245	1.9	495	3.7	256	1.9	1,234	2.4	275	2.1	415	3.1	510	3.6	1,199	2.9
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	7	0.1	23	0.2	10	0.1	18	0.1	58	0.1	5	0.0	17	0.1	12	0.1	35	0.1
MINORITY INTEREST	15	0.1	13	0.1	17	0.1	18	0.1	63	0.1	14	0.1	18	0.1	16	0.1	48	0.1
MAJORITY NET INCOME AFTER EXTRAORDINARY CHARGES	415	3.3	350	2.8	643	4.8	618	4.5	2,026	3.9	548	4.1	611	4.5	747	5.2	1,905	4.6
EXTRAORDINARY EXPENSE (INCOME) NET	132	1.1	105	0.8	212	1.6	104	0.8	552	1.1	20	0.1	0	0.0	(11)	(0.1)	9	0.0
EFFECT OF CHANGE IN ACCOUNTING NET	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
NET MAJORITY INCOME	547	4.4	455	3.6	855	6.4	721	5.3	2,579	4.9	567	4.2	611	4.5	736	5.2	1,914	4.7
EARNINGS BEFORE INTERESTS, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	1,188	9.4	1,288	10.1	1,658	12.5	1,728	12.7	5,862	11.2	1,388	10.4	1,629	12.1	1,832	12.9	4,850	11.8
MEXICO	1,169	13.6	1,277	14.5	1,616	17.4	1,640	17.1	5,702	15.7	1,293	13.8	1,437	15.3	1,648	16.4	4,378	15.2
UNITED STATES	(1)	(0.0)	2	0.1	5	0.1	41	1.2	48	0.4	49	1.5	131	3.8	122	3.5	302	2.9
LATIN AMERICA	19	2.1	9	1.0	37	3.9	47	4.7	113	3.0	47	5.1	61	6.1	62	6.0	170	5.8

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

GRUPO BIMBO S.A. de C.V.

BALANCE SHEET MILLIONS OF CONSTANT MEXICAN PESOS AS OF SEPTEMBER 30th, 2005	2004	2005	% Change
TOTAL ASSETS	**35,314**	**35,891**	**1.6**
MEXICO	22,355	23,218	3.9
UNITED STATES	9,832	9,765	(0.7)
LATIN AMERICA	3,127	2,909	(7.0)
CURRENT ASSETS	9,147	8,974	(1.9)
PROPERTY, PLANT AND EQUIPMENT NET	17,097	17,476	2.2
TOTAL LIABILITIES	**17,072**	**17,296**	**1.3**
SHORT TERM BANK LOANS	366	187	(48.9)
LONG TERM BANK LOANS	8,528	8,113	(4.9)
STOCKHOLDERS' EQUITY	**18,242**	**18,595**	**1.9**

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION MILLIONS OF CONSTANT MEXICAN PESOS AS OF SEPTEMBER 30th, 2005	2004	2005
CONSOLIDATED NET INCOME	**1,902**	**1,962**
+ (-) ITEMS NOT REQUIRING CASH	1,460	1,312
NET RESOURCES OBTAINED FROM RESULTS	**3,362**	**3,274**
WORKING CAPITAL FLOW	673	331
NET RESOURCES GENERATED BY OPERATIONS	**4,035**	**3,605**
EXTERNAL FINANCING	(317)	(255)
INTERNAL FINANCING	(295)	(333)
TOTAL SOURCES OF CASH	**(612)**	**(587)**
INVESTMENTS	**(1,150)**	**(2,989)**
NET INCREASE (DECREASE) IN CASH AND MARKETABLE SECURITIES	2,273	29
CASH AND MARKETABLE SECURITIES AT THE BEGINNING OF THE YEAR	1,910	3,844
CASH AND MARKETABLE SECURITIES AT THE END OF THE YEAR	4,183	3,873