

GRUPO BIMBO REPORTS THIRD QUARTER 2013 RESULTS

Highlights from the quarter:

- *Net sales rose across all regions, despite unfavorable FX.*
- *Gross margin expansion reflects lower average raw materials costs in most markets and FX benefits in Mexico.*
- *Profit before other income & expenses up more than 30% mainly on synergies and efficiencies in the US.*
- *Operating profit up more than 150%, or more than 40% excluding year-ago extraordinary charges in the US.*
- *EBITDA margin expands 220 basis points to 10.8%*

Mexico City, October 23, 2013 – Grupo Bimbo S.A.B. de C.V. (“Grupo Bimbo” or “the Company”) (BMV: BIMBO) today reported results for the third quarter ended September 30, 2013.*

Third quarter sales rose 3.8% to Ps. 45.2 billion, with good performance across all regions despite the still challenging consumer environment in most markets and the negative effect of FX in the United States and Latin America.

Consolidated gross margin expanded 190 basis points from the year ago period to 52.4%, reflecting ongoing production efficiencies in the United States and Latin America, lower average raw material costs across most markets and beneficial FX rates in Mexico.

The profit margin before other income and expenses increased 200 basis points to 8.9% as a result of performance at the gross margin level along with synergies and efficiencies in the United States. This was somewhat offset by higher distribution and marketing expenses in Mexico and Iberia.

Consolidated operating margin increased 450 basis points to 7.6%, reflecting the aforementioned factors that more than offset integration costs in the United States and a minor non-cash charge in Latin America. It should be noted that the basis of comparison from the year ago period was unusually low, due to the extraordinary non-cash charge registered in 3Q12 resulting from the withdrawal of two MEPPs** (Ps. 1,036 million). Excluding that charge, margin expansion would still have been a strong 210 basis points.

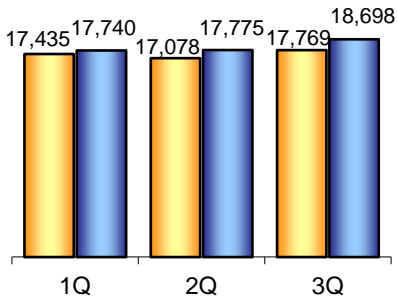
Net majority margin increased 260 basis points to 3.4%, reflecting operating improvements and a higher effective tax rate this year.

*Figures included in this document are prepared in accordance with International Financial Reporting Standards (IFRS).

**MEPPs are Multiemployer Pension Plans; see the 3Q2012 press release for more information.

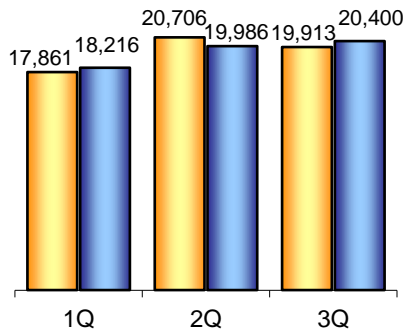
Mexico

(Millions of pesos)



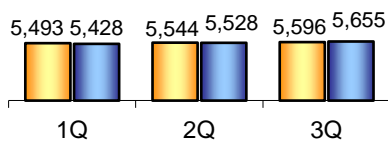
United States

(Millions of pesos)



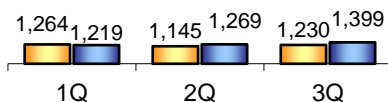
Latin America

(Millions of pesos)



Iberia

(Millions of pesos)



Net Sales

3Q13	3Q12	% Change	Net Sales	9M13	9M12	% Change
18,698	17,769	5.2	Mexico	54,213	52,282	3.7
20,400	19,913	2.4	United States	58,602	58,480	0.2
5,655	5,596	1.1	Latin America	16,611	16,633	(0.1)
1,399	1,230	13.7	Iberia	3,886	3,639	6.8
45,152	43,515	3.8	Consolidated	130,282	127,861	1.9

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

Mexico

Net sales in the third quarter rose 5.2%, reflecting positive performance in key categories such as bread, cookies and sweet baked goods. On a cumulative basis, sales rose 3.7%.

United States

Net sales in dollar terms increased 4.6%, reflecting positive performance across all channels and categories, including bread and sweet baked goods. Dollar sales in the first nine months of the year also increased 4.6%, while growth in pesos was 2.4% and 0.2% for the quarter and nine months, respectively.

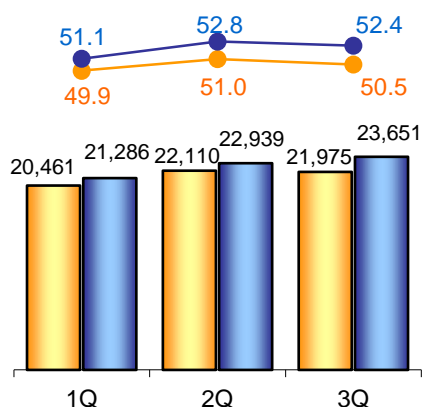
Latin America

Almost every operation in the region generated positive growth in the period, with Chile, Paraguay, Colombia and Venezuela outperforming, despite the challenging consumer environment across key markets like Brazil. Sales in pesos rose 1.1% compared to the year ago quarter, and declined a slight 0.1 percentage point on a cumulative level due to the negative impact of FX rates in certain key markets.

Iberia

Sales rose 13.7% in pesos and 9.7% on euro terms despite the still challenging pricing environment, reflecting healthy volume performance, primarily in sliced bread. This was driven by effective strategies at the point of sale and continued investment in distribution and marketing.

Gross Profit (Millions of pesos)



Gross Profit

3Q13	3Q12	% Change	Gross Profit	9M13	9M12	% Change
10,577	9,356	13.0	Mexico	29,916	27,177	10.1
10,089	9,866	2.3	United States	29,413	29,044	1.3
2,501	2,279	9.8	Latin America	7,272	6,942	4.8
565	470	20.1	Iberia	1,514	1,380	9.7
23,651	21,975	7.6	Consolidated	67,877	64,546	5.2

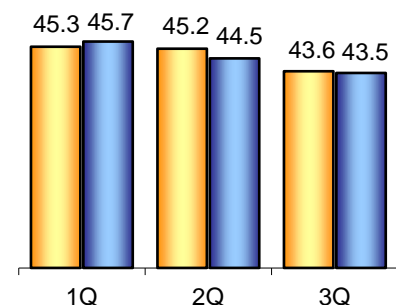
Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

3Q13	3Q12	Change pp	Gross Margin (%)	9M13	9M12	Change pp
56.6	52.7	3.9	Mexico	55.2	52.0	3.2
49.5	49.5	0.0	United States	50.2	49.7	0.5
44.2	40.7	3.5	Latin America	43.8	41.7	2.1
40.4	38.2	2.2	Iberia	39.0	37.9	1.1
52.4	50.5	1.9	Consolidated	52.1	50.5	1.6

Note: Consolidated results exclude inter-company transactions.

Consolidated gross profit in the third quarter rose 7.6%, with a 190 basis point expansion in the gross margin to 52.4%. This reflected: i) lower average costs for certain raw materials such as sugar and oils in Latin America, Iberia and Mexico; ii) positive FX and favorable comps in Mexico; iii) production efficiencies in Latin America; and iv) in the United States, a more efficient manufacturing footprint resulting from the ongoing asset strategy, which fully mitigated higher raw materials costs. On a cumulative basis, consolidated gross margin expanded 1.6 percentage points to 52.1%.

Operating Expenses (% of net sales)



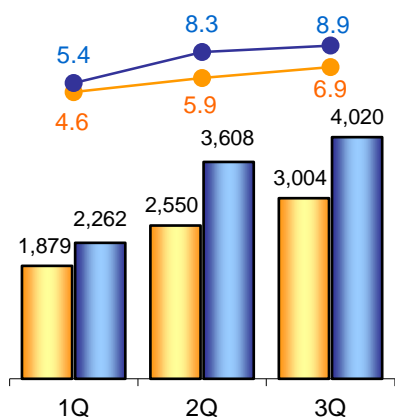
Operating Expenses

Operating expenses as a percentage of sales in the third quarter decreased a slight 10 basis points to 43.5%. This reflected the benefit of synergies and waste reduction initiatives in the United States (US\$27 million in the quarter and US\$97 million year to date) and the reclassification, in compliance with IFRS, of financial expenses related to pension funds in Mexico and the United States to the Comprehensive Financing Result. These benefits were partially offset by higher marketing and distribution costs in Mexico and Iberia. In the first nine months of 2013, operating expenses represented 44.5% of net sales, compared to 44.7% in the same period of 2012.

2012 ■ 2013 ■
 millions of pesos ● ●
 % of net sales

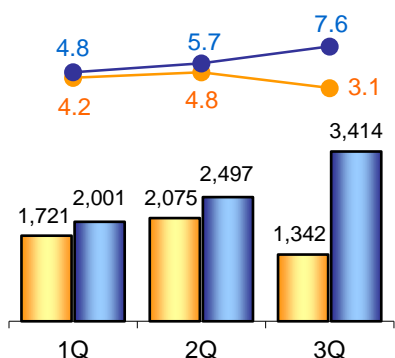
Profit before Other Income & Expenses

(Millions of pesos)



Operating Income

(Millions of pesos)



millions of pesos

% of net sales

2012 2013

Profit before Other Income & Expenses

3Q13	3Q12	% Change	Profit Before Other Income & Expenses	9M13	9M12	% Change
2,685	2,187	22.7	Mexico	6,286	5,250	19.7
1,249	1,059	18.0	United States	3,694	2,600	42.1
13	(165)	<100	Latin America	5	(166)	<100
(49)	(62)	(19.8)	Iberia	(215)	(216)	(0.6)
4,020	3,004	33.8	Consolidated	9,889	7,433	33.0

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

3Q13	3Q12	Change pp	Profit Before Other Income & Expenses Margin (%)	9M13	9M12	Change pp
14.4	12.3	2.1	Mexico	11.6	10.0	1.6
6.1	5.3	0.8	United States	6.3	4.4	1.9
0.2	(3.0)	3.2	Latin America	0.0	(1.0)	1.0
(3.5)	(5.0)	1.5	Iberia	(5.5)	(5.9)	0.4
8.9	6.9	2.0	Consolidated	7.6	5.8	1.8

Note: Consolidated results exclude inter-company transactions.

Profit before other income & expenses reflected performance at the gross profit level and the aforementioned effect of operating expenses, rising 33.8% in the period and 33.0% cumulatively. The margin expanded 2.0 and 1.8 percentage points respectively.

Operating Income

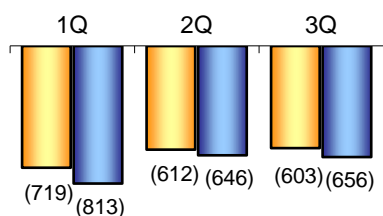
3Q13	3Q12	% Change	Operating Income	9M13	9M12	% Change
2,630	2,156	22.0	Mexico	6,334	5,179	22.3
898	(424)	<100	United States	2,605	612	>100
(66)	(322)	(79.6)	Latin America	(815)	(396)	>100
(52)	(107)	(51.1)	Iberia	(222)	(355)	(37.5)
3,414	1,342	>100	Consolidated	7,912	5,139	54.0

Note: Figures expressed in millions of pesos. Regional results do not reflect inter-company royalties, while consolidated results exclude inter-company transactions.

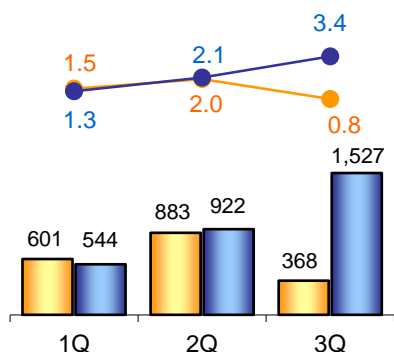
3Q13	3Q12	Change pp	Operating Margin (%)	9M13	9M12	Change pp
14.1	12.1	2.0	Mexico	11.7	9.9	1.8
4.4	(2.1)	6.5	United States	4.4	1.0	3.4
(1.2)	(5.8)	4.6	Latin America	(4.9)	(2.4)	(2.5)
(3.7)	(8.7)	5.0	Iberia	(5.7)	(9.8)	4.1
7.6	3.1	4.5	Consolidated	6.1	4.0	2.1

Note: Regional results do not reflect inter-company royalties, while consolidated results exclude inter-company transactions.

Comprehensive Financing Result
(Millions of pesos)



Net Majority Income
(Millions of pesos)



Operating income in the third quarter rose 154.4% while the margin expanded 450 basis points to 7.6%. This reflected the charges on the “Other Income & Expenses” line that included a combination of: i) integration costs of US\$36 million in the United States this year (compared to US\$26 million in 3Q12); ii) a Ps\$41 million non-cash write-off of certain assets in Latin America; and iii) a low basis of comparison from a non-cash charge of Ps. 1,037 million in the United States generated by the withdrawal from two MEPPs in the previous year.

On a cumulative basis, operating income in the first nine months of the year totaled Ps. 7.9 billion, 54.0% higher than in the same period of 2012, with a 2.1 percentage point expansion in the margin to 6.1%.

Comprehensive Financing Result

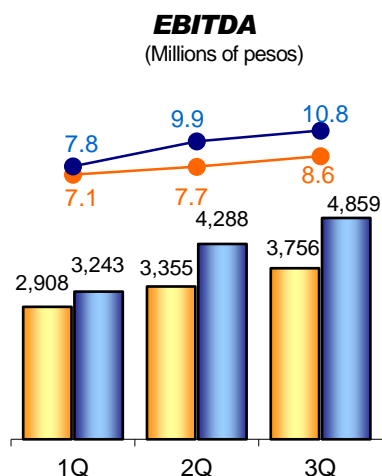
Comprehensive financing resulted in a Ps. 656 million cost in the third quarter, compared to Ps. 603 million in the same period of last year. The variation primarily reflects a reclassification, in compliance with IFRS, of financial expenses related to pension funds in Mexico and the United States, which had been expensed as an operating item in 2012. This effect was partially offset by lower interest payments as a consequence of a stronger peso and a exchange gain.

Net Majority Income

3Q13	3Q12	% Change	Net Majority Income	9M13	9M12	% Change
1,527	368	>100	Consolidated	2,994	1,852	61.7

3Q13	3Q12	Change pp	Net Majority Margin (%)	9M13	9M12	Change pp
3.4	0.8	2.6	Consolidated	2.3	1.4	0.9

Net majority income more than quadrupled in the third quarter, reflecting performance at the operating level which was somewhat offset by the higher effective tax rate that resulted from tax on the monetary gain recorded as a consequence of the inflation effect on debt, combined with the impact of not registering a deferred income tax benefit arising from losses in Brazil; the latter is in line with criteria applied since the 4Q12. The effective tax rate was 39.4% in the current quarter, compared to 31.6% in 3Q12. On a cumulative basis, net majority income increased 61.7% while the margin expanded 90 basis points to 2.3%.



Operating Income plus Depreciation and Amortization (EBITDA)

3Q13	3Q12	% Change	EBITDA	9M13	9M12	% Change
3,058	2,587	18.2	Mexico	7,648	6,411	19.3
1,648	1,274	29.4	United States	4,562	3,594	26.9
177	(61)	<100	Latin America	323	208	55.4
(28)	(84)	(66.8)	Iberia	(152)	(293)	(48.2)
4,859	3,756	29.4	Consolidated	12,390	10,019	23.7

Note: Figures expressed in millions of pesos. Regional results do not reflect inter-company royalties, while consolidated results exclude inter-company transactions.

3Q13	3Q12	Change pp	EBITDA Margin (%)	9M13	9M12	Change pp
16.4	14.6	1.8	Mexico	14.1	12.3	1.8
8.1	6.4	1.7	United States	7.8	6.1	1.7
3.1	(1.1)	4.2	Latin America	1.9	1.2	0.7
(2.0)	(6.8)	4.8	Iberia	(3.9)	(8.1)	4.2
10.8	8.6	2.2	Consolidated	9.5	7.8	1.7

Note: Regional results do not reflect inter-company royalties, while consolidated results exclude inter-company transactions.

EBITDA rose 29.4% to Ps. 4.9 billion in the quarter, while the margin expanded 2.2 percentage points to 10.8%, reflecting performance at the operating level as well as non-cash items. EBITDA in the first nine months of the year increased 23.7% to Ps. 12.4 billion, with a 1.7 percentage point expansion in the margin to 9.5%.

Financial Structure

The Company's cash position as of September 30, 2013 totaled Ps. 5.0 billion, compared to Ps. 4.3 billion at the end of 2012. Total debt at September 30, 2013 was Ps. 39.6 billion, compared to Ps. 42.0 billion at December 2012. This reflected payments of Ps. 2.3 billion during the year. The average maturity is 5.4 years with an average cost of debt of 4.6%.

The total debt to EBITDA ratio was 2.4 times compared to 3.0 times at December 2012, reflecting the Company's disciplined cash management and debt reduction strategy.

Long-term debt comprised 84% of the total; separately, 100% of the debt was denominated in US dollars, maintaining a natural economic and accounting hedge on total debt, and in line with the Company's strong cash flow in dollars.



Conference Call Information

The 3Q2103 conference call will be held on Thursday, October 24, 2013 at 10:30 am Eastern time (9:30 am Central time). To participate in the call, please dial: domestic US +1(877) 317-6776, international +1(412) 317-6776; conference ID: GRUPO BIMBO. A presentation and webcast for this call can also be accessed at Grupo Bimbo's website at <http://www.grupobimbo.com/ir>.

An instant replay of the conference call will be available through November 1, 2013. To access the replay, please dial domestic US +1(877) 344-7529, international +1(412) 317-0088; conference ID: 10034405.

About Grupo Bimbo

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 148 plants and more than 1,600 distribution centers strategically located in 19 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 10,000 products and has one of the most extensive direct distribution networks in the world, with more than 52,000 routes and more than 126,000 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.



CONSOLIDATED INCOME STATEMENT (MILLIONS MEXICAN PESOS)	2012										2013									
	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%	2Q	%	3Q	%	ACCUM	%		
NET SALES	41,028	100.0	43,318	100.0	43,515	100.0	45,278	100.0	173,139	100.0	41,674	100.0	43,455	100.0	45,152	100.0	130,282	100.0		
MEXICO	17,435	42.5	17,078	39.4	17,769	40.8	18,209	40.2	70,491	40.7	17,740	42.6	17,775	40.9	18,698	41.4	54,213	41.6		
UNITED STATES	17,861	43.5	20,706	47.8	19,913	45.8	20,447	45.2	78,927	45.6	18,216	43.7	19,986	46.0	20,400	45.2	58,602	45.0		
IBERIA	1,264	3.1	1,145	2.6	1,230	2.8	1,543	3.4	5,182	3.0	1,219	2.9	1,269	2.9	1,399	3.1	3,886	3.0		
LATIN AMERICA	5,493	13.4	5,544	12.8	5,596	12.9	6,043	13.3	22,676	13.1	5,428	13.0	5,528	12.7	5,655	12.5	16,611	12.7		
COST OF GOODS SOLD	20,567	50.1	21,208	49.0	21,540	49.5	22,039	48.7	85,354	49.3	20,388	48.9	20,516	47.2	21,501	47.6	62,405	47.9		
GROSS PROFIT	20,461	49.9	22,110	51.0	21,975	50.5	23,239	51.3	87,785	50.7	21,286	51.1	22,939	52.8	23,651	52.4	67,877	52.1		
MEXICO	8,813	50.5	9,008	52.7	9,356	52.7	9,871	54.2	37,048	52.6	9,479	53.4	9,859	55.5	10,577	56.6	29,916	55.2		
UNITED STATES	8,807	49.3	10,371	50.1	9,866	49.5	10,311	50.4	39,356	49.9	9,152	50.2	10,172	50.9	10,089	49.5	29,413	50.2		
IBERIA	476	37.6	434	37.9	470	38.2	601	39.0	1,981	38.2	459	37.7	490	38.7	565	40.4	1,514	39.0		
LATIN AMERICA	2,365	43.0	2,298	41.5	2,279	40.7	2,454	40.6	9,396	41.4	2,266	41.7	2,505	45.3	2,501	44.2	7,272	43.8		
OPERATING EXPENSES	18,582	45.3	19,561	45.2	18,971	43.6	20,120	44.4	77,233	44.6	19,024	45.7	19,332	44.5	19,632	43.5	57,988	44.5		
PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSES), NET	1,879	4.6	2,550	5.9	3,004	6.9	3,119	6.9	10,552	6.1	2,262	5.4	3,608	8.3	4,020	8.9	9,889	7.6		
MEXICO	1,488	8.5	1,575	9.2	2,187	12.3	2,678	14.7	7,928	11.2	1,537	8.7	2,065	11.6	2,685	14.4	6,286	11.6		
UNITED STATES	410	2.3	1,131	5.5	1,059	5.3	1,192	5.8	3,791	4.8	970	5.3	1,474	7.4	1,249	6.1	3,694	6.3		
IBERIA	(112)	(8.8)	(43)	(3.8)	(62)	(5.0)	(136)	(8.8)	(352)	(6.8)	(96)	(7.9)	(69)	(5.5)	(49)	(3.5)	(215)	(5.5)		
LATIN AMERICA	92	1.7	(93)	(1.7)	(165)	(3.0)	(570)	(9.4)	(736)	(3.2)	(166)	(3.1)	159	2.9	13	0.2	5	0.0		
OTHER (EXPENSES) INCOME NET	(158)	(0.4)	(474)	(1.1)	(1,662)	(3.8)	(870)	(1.9)	(3,165)	(1.8)	(261)	(0.6)	(1,111)	(2.6)	(606)	(1.3)	(1,978)	(1.5)		
OPERATING PROFIT	1,721	4.2	2,075	4.8	1,342	3.1	2,249	5.0	7,388	4.3	2,001	4.8	2,497	5.7	3,414	7.6	7,912	6.1		
MEXICO	1,496	8.6	1,527	8.9	2,156	12.1	2,743	15.1	7,922	11.2	1,635	9.2	2,069	11.6	2,630	14.1	6,334	11.7		
ESTADOS UNIDOS	239	1.3	797	3.8	(424)	(2.1)	506	2.5	1,118	1.4	676	3.7	1,031	5.2	898	4.4	2,605	4.4		
IBERIA	(125)	(9.9)	(123)	(10.7)	(107)	(8.7)	(215)	(13.9)	(570)	(11.0)	(98)	(8.0)	(72)	(5.7)	(52)	(3.7)	(222)	(5.7)		
LATINOAMERICA	75	1.4	(149)	(2.7)	(322)	(5.8)	(705)	(11.7)	(1,101)	(4.9)	(218)	(4.0)	(530)	(9.6)	(67)	(1.2)	(815)	(4.9)		
INTEGRAL COST OF FINANCING	(719)	(1.8)	(612)	(1.4)	(603)	(1.4)	(875)	(1.9)	(2,810)	(1.6)	(813)	(1.9)	(646)	(1.5)	(656)	(1.5)	(2,114)	(1.6)		
INTEREST PAID (NET)	(633)	(1.5)	(659)	(1.5)	(601)	(1.4)	(929)	(2.1)	(2,822)	(1.6)	(694)	(1.7)	(686)	(1.6)	(738)	(1.6)	(2,118)	(1.6)		
(EXCHANGE) GAIN LOSS	(77)	(0.2)	28	0.1	(54)	(0.1)	13	0.0	(91)	(0.1)	(119)	(0.3)	40	0.1	82	0.2	4	0.0		
MONETARY (GAIN) LOSS	(9)	(0.0)	19	0.0	51	0.1	41	0.1	103	0.1	0	0.0	0	0.0	0	0.0	0	0.0		
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	14	0.0	24	0.1	8	0.0	4	0.0	49	0.0	(2)	(0.0)	(45)	(0.1)	(20)	(0.0)	(67)	(0.1)		
EXTRAORDINARY CHARGES	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		
INCOME BEFORE TAXES	1,016	2.5	1,487	3.4	746	1.7	1,377	3.0	4,627	2.7	1,187	2.8	1,806	4.2	2,737	6.1	5,730	4.4		
INCOME TAXES	329	0.8	498	1.1	236	0.5	1,132	2.5	2,195	1.3	541	1.3	766	1.8	1,079	2.4	2,385	1.8		
PROFIT BEFORE DISCONTINUED OPERATIONS	687	1.7	989	2.3	510	1.2	245	0.5	2,431	1.4	646	1.6	1,041	2.4	1,659	3.7	3,345	2.6		
NET MINORITY INCOME	86	0.2	106	0.2	142	0.3	69	0.2	403	0.2	102	0.2	118	0.3	131	0.3	352	0.3		
NET MAJORITY INCOME	601	1.5	883	2.0	368	0.8	177	0.4	2,028	1.2	544	1.3	922	2.1	1,527	3.4	2,994	2.3		
EARNINGS BEFORE INTERESTS, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	2,908	7.1	3,355	7.7	3,756	8.6	4,058	9.0	14,076	8.1	3,243	7.8	4,288	9.9	4,859	10.8	12,390	9.5		
MEXICO	1,896	10.9	1,928	11.3	2,587	14.6	3,324	18.3	9,735	13.8	2,071	11.7	2,519	14.2	3,058	16.4	7,648	14.1		
UNITED STATES	837	4.7	1,483	7.2	1,274	6.4	1,432	7.0	5,027	6.4	1,278	7.0	1,636	8.2	1,648	8.1	4,562	7.8		
IBERIA	(104)	(8.2)	(106)	(9.3)	(84)	(6.8)	(158)	(10.2)	(451)	(8.7)	(75)	(6.2)	(49)	(3.9)	(28)	(2.0)	(152)	(3.9)		
LATIN AMERICA	242	4.4	27	0.5	(61)	(1.1)	(461)	(7.6)	(253)	(1.1)	(38)	(0.7)	183	3.3	176	3.1	322	1.9		

Regional results do not reflect royalties, while consolidated results exclude inter-company transactions.



BALANCE SHEET	2012	2013	%
(MILLIONS MEXICAN PESOS)	DEC	SEPT	
TOTAL ASSETS	137,140	136,978	(0.1)
CURRENT ASSETS	27,139	27,542	1.5
Cash and equivalents	4,277	4,993	16.7
Accounts and notes receivables, net	16,296	16,469	1.1
Inventories	4,592	4,256	(7.3)
Other current assets	1,974	1,825	(7.6)
Property, machinery and equipment, net	42,011	41,880	(0.3)
Intangible Assets and Deferred Charges, net and Investment in Shares of Associated Companies	59,248	59,566	0.5
Other Assets	8,742	7,989	(8.6)
TOTAL LIABILITIES	90,082	90,305	0.2
CURRENT LIABILITIES	25,564	34,013	33.1
Trade Accounts Payable	10,164	8,788	(13.5)
Short-term Debt	1,574	6,468	311.1
Other Current Liabilities	13,826	18,757	35.7
Long-term Debt	40,398	33,132	(18.0)
Other Long-term Non Financial Liabilities	24,120	23,160	(4.0)
Stockholder's Equity	47,058	46,673	(0.8)
Minority Stockholder's Equity	2,322	2,000	(13.9)
Majority Stockholder's Equity	44,736	44,673	(0.1)

STATE OF CASH FLOW	2012	2013
INDIRECT METHOD	SEPT	SEPT
INCOME (LOSS) BEFORE INCOME TAXES	3,249	5,730
+ (-) ITEMS NOT REQUIRING CASH	1,117	586
+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	3,709	3,959
+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	1,887	2,118
CASH FLOW BEFORE INCOME TAX	9,963	12,394
CASH FLOW PROVIDED OR USED IN OPERATION	3,124	(1,539)
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	13,087	10,855
NET CASH FLOW FROM INVESTING ACTIVITIES	(4,179)	(5,251)
FINANCING ACTIVITIES	8,908	5,604
NET CASH FLOW FROM FINANCING ACTIVITIES	(8,564)	(4,888)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	344	716
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	3,966	4,277
CASH AND CASH EQUIVALENTS AT END OF PERIOD	4,310	4,993