

GRUPO BIMBO REPORTS FOURTH QUARTER AND YEAR END 2007 RESULTS

Highlights from the quarter:

- *Net sales totaled Ps. 19.0 billion, a solid 8.5% increase driven by steady growth in Mexico and the U.S., and strong gains in Latin America*
- *Operating income and EBITDA increased 3.2% and 4.2%, respectively, despite significantly higher raw materials costs*
- *Net majority income decline is mainly related to one-time non-cash charges taken to adjust for the revaluation of deferred taxes. Excluding this charge, net majority income would have risen 12.3%*

Investor Relations Contacts

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

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

Mexico City, February 19, 2008. Grupo Bimbo S.A.B. de C.V. (“Grupo Bimbo” or “the Company”) (BMV: BIMBO) today reported its results for the fourth quarter and full year ended December 31, 2007.*

As in the first nine months of the year, top line performance in the fourth quarter maintained a solid pace of growth which led to an 8.5% rise in net sales from the year ago period, to Ps. 19.0 billion. This is attributable to stable sales volume and a better sales mix, as well as to pricing actions taken throughout the year in all regions, which were primarily implemented to offset the significant price escalation of the Company’s key raw materials, particularly wheat flour, fats, oils and dairy.

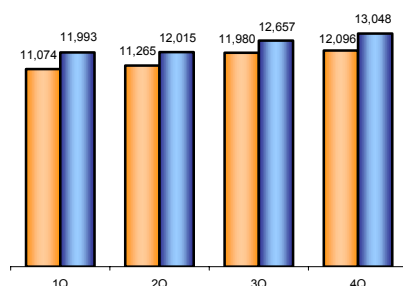
The consolidated gross margin for the quarter declined 0.3 percentage points to 52.7% as higher year over year raw material prices impacted every region. Operating and EBITDA margins declined by 0.5 and 0.6 percentage points, to 10.3% and 13.4%, respectively. In addition to the gross margin pressure, margins at the operating level were affected by an increase in administrative expenses that resulted from an extraordinarily low basis of comparison in 2006, although distribution expenses registered a slight decrease when compared to the previous year.

Finally, net majority margin registered a 0.8 percentage point reduction in the quarter, to 5.2%, which reflected operating margin pressure as well as one-time non-cash charges taken during the quarter for adjustments to the value of deferred taxes. Excluding these extraordinary charges, net majority income would have risen 12.3% to Ps. 1.2 billion, and the margin would have been 6.2%.

* Figures included in this document are prepared in accordance with Mexican Financial Reporting Standards, and are expressed in constant pesos as of December 31, 2007.

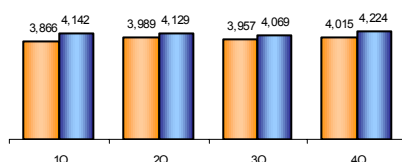
Mexico

(millions of pesos)



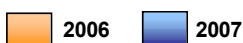
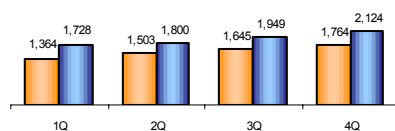
United States

(millions of pesos)



Latin America

(millions of pesos)



Net Sales

4Q07	4Q06	% Change	Net Sales	12M07	12M06	% Change
13,048	12,096	7.9	Mexico	49,713	46,416	7.1
4,224	4,015	5.2	United States	16,565	15,826	4.7
2,124	1,764	20.4	Latin America	7,598	6,276	21.1
18,970	17,483	8.5	Consolidated	72,294	66,836	8.2

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

Mexico

Net sales rose 7.9% in the quarter to Ps. 13.0 billion, reflecting higher overall volumes and prices across the most important categories in the product portfolio. It is worth noting that the baking division implemented an additional price increase in the month of December, which will be fully reflected in 2008. As has been the trend throughout the year, the non-traditional channel registered the most important growth in the quarter. On a cumulative basis, net sales increased 7.1% as a result of steady volume gains and the pricing actions taken over the course of the year.

United States

In the fourth quarter of 2007, higher volumes and prices in every region drove the 5.2% increase in net sales in real peso terms, or 9.0% in dollar terms. Top line performance continued to benefit from the ongoing optimization of the product portfolio and successful new product launches, primarily in the Oroweat and Hispanic brands, as well as from market share gains following IBC's exit from southern California. For the full year, sales rose 4.7% and 7.3% in peso and dollar terms, respectively, with growth across the most important brands in the portfolio.

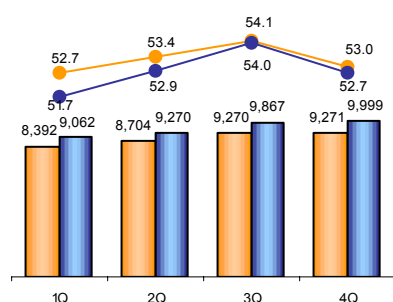
Latin America

For the eighth consecutive quarter, net sales in Latin America grew at a double digit pace, despite the increasingly high basis of comparison. Sales rose 20.4% in the fourth quarter, with particularly strong performance in Chile, Peru, Uruguay and Venezuela. Regional growth was driven by the aggressive market penetration strategy that added more than 23,000 new customers in the quarter, the expansion of the product portfolio, and higher average prices. On a cumulative basis, net sales rose 21.1% for the same aforementioned reasons, most notably the 77,000 new customers added in the year, a 35% increase when compared to year-end 2006. The small bolt-on acquisitions made in the past 12 months contributed to 5.7 and 4.2 percentage points of the growth in the quarter and year, respectively, which were the best in the division's history.

Gross Profit

Despite the significant pressure resulting from the price escalation of a major part of the Company's key raw materials, such as wheat flour, fats, oils and dairy, the consolidated gross margin only declined by 0.3 percentage points to 52.7% in the quarter, and by 0.5 percentage points to 52.8% in the year. The impact on the margin was partially offset by a more efficient sales mix, lower labor and indirect production costs, and pricing actions that were taken throughout the year.

Gross Profit



4Q07	4Q06	Change pp	Gross Margin (%)	12M07	12M06	Change pp
55.2	54.8	0.4	Mexico	54.9	55.1	(0.2)
45.0	46.7	(1.7)	United States	46.0	46.3	(0.3)
42.2	43.6	(1.4)	Latin America	43.5	43.6	(0.1)
52.7	53.0	(0.3)	Consolidated	52.8	53.3	(0.5)

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

On a regional basis, it is worth noting the gross margin in Mexico improved 0.4 percentage points in the quarter, to 55.2%, resulting from a more efficient sales mix and pricing, that combined were able to offset higher raw material costs. All the above factors contributed to the minimal decline of 0.2 percentage points in the margin for the full year, to 54.9%. It is important to note that as of today, volume performance has not experienced a significant impact resulting from the pricing actions taken in 2007.

In the United States, the increase in the price of wheat flour in the fourth quarter was more rapid and steep than anticipated, leading to a negative 1.7 percentage point impact on the gross margin for the quarter. However, on a cumulative basis, the effect on the margin was limited to a decline of 0.3 percentage points due to: i) price increases implemented throughout the year, ii) important improvements in labor and indirect production costs, and iii) reallocation of production capacity to more profitable SKUs. These factors combined were able to partially offset the pressure resulting from raw material price hikes.

In Latin America, the 1.4 percentage point reduction in the quarterly gross margin, to 42.2%, was attributable both to higher raw materials costs and the temporary effect of the integration of newly acquired operations. On an annual basis, however, the margin declined by only 0.1 percentage point, to 43.5%, due to better economies of scale achieved by the growth in sales.

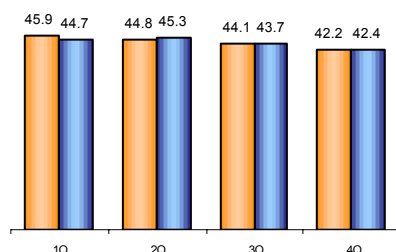
Operating Expenses

Operating expenses represented 42.4% of net sales in the quarter, 0.2 percentage points higher than in the year ago period. This is attributable mainly to higher administrative expenses in Mexico and the United States that, while fully in line with average expenditures over the course of the year, registered an unusually low base of comparison from the year ago period.



Operating Expenses

(% of net sales)



However, distribution expenses declined on a percentage basis due to higher volumes and pricing and a better product mix, despite the expansion of the distribution network in Latin America and the United States, and the streamlining of the network in Mexico.

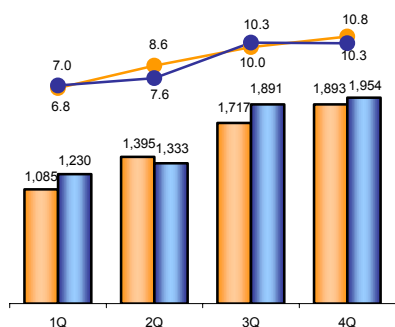
On a cumulative basis, operating expenses as a percentage of net sales registered a year-over-year decline of 0.2 percentage points, to 44.0%, reflecting mainly the combination of better volumes and pricing, a better sales mix, and a more efficient distribution expense.

Operating Income

Operating income for the quarter rose 3.2%, while the 0.5 percentage point decline in the margin, to 10.3%, reflected the increase in raw material costs and administrative expenses. It is important to note that the Latin American operation was able to generate a 1.6 percentage point improvement in the margin despite the aforementioned pressures.

For the full year, operating income rose 5.2%, with a slight 0.2 percentage point decline in the margin, to 8.9%. This was the cumulative result of increases in the cost of goods sold that were partially offset by the benefits mentioned above, combined with cost and expense absorptions, stable administrative expenses and initiatives to fine-tune distribution expenses.

Operating Income



4Q07	4Q06	% Change	Operating Income	12M07	12M06	% Change
1,816	1,731	4.9	Mexico	5,893	5,756	2.4
9	77	(88.1)	United States	206	238	(13.5)
88	44	98.1	Latin America	267	54	> 100
1,954	1,893	3.2	Consolidated	6,436	6,091	5.2

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

On a regional basis, the operating margin in Mexico declined by 0.4 percentage points in the quarter due to the aforementioned increase in raw materials and administrative expenses. For the full year, the cumulative effect of higher raw material prices and expenses associated with upgrading the distribution system offset improvements in labor and indirect production costs, therefore despite a 2.4% increase in operating income, the margin declined by 0.5 percentage points to 11.9%.

In the U.S. operation, although stable operating expenses were registered throughout the year, the operating margin decline registered in the quarter and full year is related to the aforementioned gross margin pressure, which worsened during the last quarter of the year. As a result, the operating margin for the U.S. operation in 2007 was 1.2%, 0.3 percentage points below last year. It is important to highlight that in the fourth quarter, BBU's results experienced a particularly significant impact from the application of the Mexican Financial Reporting Standards. Under U.S. GAAP, the U.S.

2006 2007
 millions of pesos
 % of sales

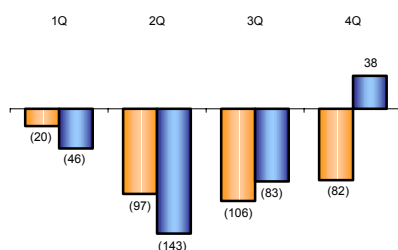
operation registered an operating margin of 1.5% in 2007, unchanged from the year ago period, which is notable given the raw materials adverse environment.

In Latin America, operating performance surpassed its historic record again, both in the quarter and for the full year. Operating margin for the quarter expanded by 1.6 percentage points to 4.1%, despite the gross margin contraction. Operating income rose by 98.1% to Ps. 88 million, with strong performance across several key operations and break-even in Argentina. On a cumulative basis, aggressive growth in the scale of the operation led to operating income that was nearly five times higher than in 2006, rising from Ps. 54 million to a record Ps. 267 million in the year. This resulted in a 2.6 percentage point improvement in the margin to 3.5%.

4Q07	4Q06	Change pp	Operating Margin (%)	12M07	12M06	Change pp
13.9	14.3	(0.4)	Mexico	11.9	12.4	(0.5)
0.2	1.9	(1.7)	United States	1.2	1.5	(0.3)
4.1	2.5	1.6	Latin America	3.5	0.9	2.6
10.3	10.8	(0.5)	Consolidated	8.9	9.1	(0.2)

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

Comprehensive Financing Result



Comprehensive Financing Result

Comprehensive financing resulted in a Ps. 38 million gain in the fourth quarter of 2007, compared to a Ps. 82 million cost in the same quarter of last year, as a result of a lower exchange loss and, to a lesser extent, to lower interest expense related to the reduction in the level of debt year over year. On a cumulative basis, financial costs declined 23.3% to Ps. 234 million mainly as result of the aforementioned factors.

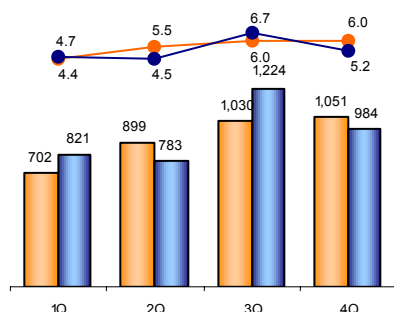
Net Majority Income

Net majority income totaled Ps. 984 million in the fourth quarter, a 6.4% decrease from the year ago period, while net margin declined by 0.8 percentage points to 5.2%. This was attributable to pressure on the gross and operating margins, as well as to one-time non-cash charges taken in the fourth quarter that affected the value of deferred taxes. The above is explained by: i) the effect of applying Mexican GAAP to the value of U.S. assets after 2006 deflation, and ii) the change in the Mexican tax code to the Flat Rate Business Tax ("IETU"), effective as of January 1st, 2008. Excluding these aforementioned extraordinary charges, net income would have risen 12.3% and the margin would have been 6.2%.

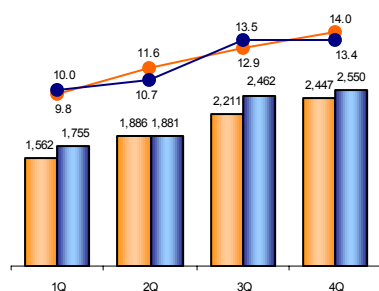
4Q07	4Q06	Change pp	Net Majority Margin (%)	12M07	12M06	Change pp
5.2	6.0	(0.8)	Consolidated	5.3	5.5	(0.2)



Net Majority Income



EBITDA



On a cumulative basis, net income rose 3.5% to Ps. 3.8 billion. The 0.2 percentage point decline in the margin to 5.3% was due to the same aforementioned factors, as well as to extraordinary income registered in the second quarter of 2006 related to a favorable judicial ruling, and in the first quarter of 2006 for the sale of the Company's share in Agusa. It is important to mention that excluding the one-time charges registered in the deferred tax, net majority income would have been Ps. 4.0 billion, 8.9% higher than in 2006.

Operating Income plus Depreciation and Amortization (EBITDA)

EBITDA rose 4.2% quarter over quarter to Ps. 2.6 billion, while EBITDA margin declined by 0.6 percentage points to 13.4% as a result of the lower operating margin. On a cumulative basis, EBITDA rose 6.7% to Ps. 8.6 billion, with a 0.1 percentage point decline in the margin to 12.0%. While these figures were largely in line with performance at the operating level, the intensive level of investment over the past two years has resulted in higher depreciation.

4Q07	4Q06	% Change	EBITDA	12M07	12M06	% Change
2,220	2,103	5.6	Mexico	7,451	7,152	4.2
112	185	(39.5)	United States	560	584	(4.2)
176	119	47.7	Latin America	595	327	81.9
2,550	2,447	4.2	Consolidated	8,646	8,105	6.7

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

4Q07	4Q06	Change pp	EBITDA Margin (%)	12M07	12M06	Change pp
17.0	17.4	(0.4)	Mexico	15.0	15.4	(0.4)
2.6	4.6	(2.0)	United States	3.4	3.7	(0.3)
8.3	6.8	1.5	Latin America	7.8	5.2	2.6
13.4	14.0	(0.6)	Consolidated	12.0	12.1	(0.1)

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

Financial Structure

The Company's cash position was Ps. 4.0 billion as of December 31, 2007, compared to Ps. 5.7 billion registered in the fourth quarter of 2006. This reflects a Ps. 2.8 billion paydown of local debt and a Ps. 470 million dividend payment, both registered in the second quarter of 2007. The Company's net debt position totaled Ps. 2.0 billion, 32.4% lower than in December of 2006, while the net debt to stockholders' equity ratio was 0.07 times, compared to 0.12 in the year ago period.



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 18 countries throughout the Americas, Europe and Asia. Its main product lines include sliced bread, buns, cookies, snack cakes, 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 34,000 routes and 91,000 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		2006						2007													
		1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%
MILLIONS OF CONSTANT MEXICAN PESOS AS OF DECEMBER 31 ^o , 2007																					
NET SALES	15,910	100.0	16,304	100.0	17,139	100.0	17,483	100.0	66,836	100.0	17,516	100.0	17,539	100.0	18,268	100.0	18,970	100.0	72,294	100.0	
MEXICO	11,074	69.6	11,265	69.1	11,980	69.9	12,096	69.2	46,416	69.4	11,993	68.5	12,015	68.5	12,657	69.3	13,048	68.8	49,713	68.8	
UNITED STATES	3,866	24.3	3,989	24.5	3,957	23.1	4,015	23.0	15,826	23.7	4,142	23.6	4,129	23.5	4,069	22.3	4,224	22.3	16,565	22.9	
LATIN AMERICA	1,364	8.6	1,503	9.2	1,645	9.6	1,764	10.1	6,276	9.4	1,728	9.9	1,800	10.3	1,949	10.7	2,124	11.2	7,600	10.5	
COST OF GOODS SOLD	7,518	47.3	7,600	46.6	7,869	45.9	8,212	47.0	31,199	46.7	8,454	48.3	8,269	47.1	8,401	46.0	8,970	47.3	34,095	47.2	
GROSS PROFIT	8,392	52.7	8,704	53.4	9,270	54.1	9,271	53.0	35,637	53.3	9,062	51.7	9,270	52.9	9,867	54.0	9,999	52.7	38,199	52.8	
MEXICO	6,018	54.3	6,203	55.1	6,722	56.1	6,628	54.8	25,570	55.1	6,368	53.1	6,555	54.6	7,142	56.4	7,203	55.2	27,268	54.9	
UNITED STATES	1,785	46.2	1,864	46.7	1,806	45.7	1,873	46.7	7,328	46.3	1,922	46.4	1,914	46.4	1,886	46.3	1,901	45.0	7,623	46.0	
LATIN AMERICA	588	43.1	637	42.4	741	45.1	769	43.6	2,735	43.6	772	44.7	800	44.5	840	43.1	896	42.2	3,308	43.5	
OPERATING EXPENSES	7,307	45.9	7,309	44.8	7,553	44.1	7,377	42.2	29,546	44.2	7,832	44.7	7,937	45.3	7,976	43.7	8,045	42.4	31,791	44.0	
OPERATING PROFIT	1,085	6.8	1,395	8.6	1,717	10.0	1,893	10.8	6,091	9.1	1,230	7.0	1,333	7.6	1,891	10.3	1,954	10.3	6,408	8.9	
MEXICO	1,047	9.5	1,328	11.8	1,650	13.8	1,731	14.3	5,754	12.4	1,114	9.3	1,194	9.9	1,769	14.0	1,816	13.9	5,893	11.9	
UNITED STATES	45	1.2	98	2.5	17	0.4	77	1.9	238	1.5	63	1.5	87	2.1	47	1.2	9	0.2	206	1.2	
LATIN AMERICA	(9)	(0.7)	(31)	(2.0)	50	3.0	44	2.5	54	0.9	52	3.0	52	2.9	75	3.8	88	4.1	267	3.5	
OTHER (EXPENSES) INCOME NET	(38)	(0.2)	(20)	(0.1)	(30)	(0.2)	(226)	(1.3)	(314)	(0.5)	(36)	(0.2)	(68)	(0.4)	(66)	(0.4)	(224)	(1.2)	(394)	(0.5)	
COMPREHENSIVE FINANCING RESULT	(20)	(0.1)	(97)	(0.6)	(106)	(0.6)	(82)	(0.5)	(304)	(0.5)	(46)	(0.3)	(143)	(0.8)	(83)	(0.5)	38	0.2	(234)	(0.3)	
INTEREST PAID (NET)	(137)	(0.9)	(133)	(0.8)	(140)	(0.8)	(112)	(0.6)	(522)	(0.8)	(158)	(0.9)	(105)	(0.6)	(96)	(0.6)	(88)	(0.5)	(447)	(0.6)	
EXCHANGE (GAIN) LOSS	22	0.1	19	0.1	(42)	(0.2)	(106)	(0.6)	(107)	(0.2)	4	0.0	(47)	(0.3)	(39)	(0.2)	(22)	(0.1)	(104)	(0.1)	
MONETARY (GAIN) LOSS	95	0.6	16	0.1	77	0.4	137	0.8	324	0.5	109	0.6	9	0.1	52	0.3	147	0.8	317	0.4	
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	3	0.0	11	0.1	23	0.1	1	0.0	38	0.1	3	0.0	13	0.1	24	0.1	20	0.1	60	(0.0)	
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	0	0.0	
INCOME BEFORE TAXES	1,031	6.5	1,288	7.9	1,604	9.4	1,587	9.1	5,510	8.2	1,152	6.6	1,135	6.5	1,765	9.7	1,788	9.4	5,840	8.1	
INCOME TAXES	315	2.0	371	2.3	548	3.2	501	2.9	1,736	2.6	315	1.8	332	1.9	509	2.8	770	4.1	1,925	2.7	
PROFIT BEFORE DISCONTINUED OPERATIONS	716	4.5	917	5.6	1,055	6.2	1,086	6.2	3,775	5.6	837	4.8	803	4.6	1,256	6.9	1,018	5.4	3,914	5.4	
NET MINORITY INCOME	14	0.1	19	0.1	26	0.2	35	0.2	94	0.1	16	0.1	20	0.1	32	0.2	34	0.2	103	0.0	
NET MAJORITY INCOME	702	4.4	899	5.5	1,030	6.0	1,051	6.0	3,681	5.5	821	4.7	783	4.5	1,224	6.7	984	5.2	3,811	5.3	
EARINGS BEFORE INTERESTS, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	1,562	9.8	1,886	11.6	2,211	12.9	2,447	14.0	8,105	12.1	1,755	10.0	1,881	10.7	2,462	13.5	2,550	13.4	8,646	12.0	
MEXICO	1,383	12.5	1,666	14.8	2,000	16.7	2,103	17.4	7,152	15.4	1,486	12.4	1,581	13.2	2,164	17.1	2,220	17.0	7,451	15.0	
UNITED STATES	123	3.2	178	4.5	99	2.5	185	4.6	584	3.7	144	3.5	171	4.1	132	3.3	112	2.6	560	3.4	
LATIN AMERICA	55	4.0	42	2.8	111	6.8	119	6.8	327	5.2	123	7.1	130	7.2	166	8.5	176	8.3	595	7.8	

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



BALANCE SHEET			
MILLIONS OF CONSTANT MEXICAN PESOS AS OF DECEMBER 31th, 2007			
	2006	2007	% Change
TOTAL ASSETS	43,939	45,170	2.8
MEXICO	27,903	26,854	(3.8)
UNITED STATES	11,131	11,792	5.9
LATIN AMERICA	4,905	6,524	33.0
CURRENT ASSETS	12,177	11,099	(8.9)
PROPERTY, PLANT AND EQUIPMENT NET	21,561	23,504	9.0
TOTAL LIABILITIES	18,971	16,700	(12.0)
SHORT TERM BANK LOANS	3,249	2,605	(19.8)
LONG TERM BANK LOANS	5,471	3,419	(37.5)
STOCKHOLDERS' EQUITY	24,968	28,497	14.1

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION		
MILLIONS OF CONSTANT MEXICAN PESOS AS OF DECEMBER 31th, 2007		
	2006	2007
CONSOLIDATED NET INCOME	3,775	3,914
+ (-) ITEMS NOT REQUIRING CASH	1,486	2,052
NET RESOURCES OBTAINED FROM RESULTS	5,261	5,966
WORKING CAPITAL FLOW	(215)	(862)
NET RESOURCES GENERATED BY OPERATIONS	5,047	5,104
EXTERNAL FINANCING	(198)	(2,415)
INTERNAL FINANCING	(772)	(473)
TOTAL SOURCES OF CASH	(970)	(2,888)
INVESTMENTS	(2,829)	(3,938)
NET INCREASE (DECREASE) IN CASH AND MARKETABLE SECURITIES	1,248	(1,722)
CASH AND MARKETABLE SECURITIES AT THE BEGINNING OF THE YEAR	4,468	5,716
CASH AND MARKETABLE SECURITIES AT THE END OF THE YEAR	5,716	3,994