GRUPO BIMBO REPORTS FOURTH QUARTER AND FULL YEAR 2010 RESULTS

Highlights from the quarter:

- *Consolidated sales rose 1.6% reflecting growth in Mexico and Latin America*
- *Commodity pressure and extraordinary expenses impacted operating and EBITDA margins*
- *Net margin declined 1.4 percentage points*

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Mexico City, February 24, 2011 – Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its results for the fourth quarter ended December 31, 2010.*

Net sales in the quarter were Ps. 30.4 billion, 1.6% higher compared to the year ago period, reflecting increases of 5.3% in Mexico and 4.1% in Latin America. In the United Sates, flat prices and lower FX rates resulted in a 3.0% decline in peso terms.

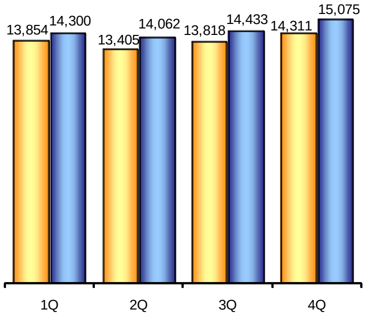
The consolidated gross margin contracted 1.4 percentage points over the same quarter of last year, to 51.9%, due to higher commodity costs all across the company. Although price increases were implemented in Mexico, the U.S. and in some countries in Latin America at the end of the fourth quarter, the full impact of these initiatives is expected to be seen in the first quarter of 2011.

Operating income reflected the impact of higher sales and distribution expenses intended to support market penetration and volume performance. Additionally, the company registered one-time expenses of Ps. 346 million in Latin America (non-cash) and Ps. 222 million in Mexico. Operating margin in the quarter declined by 3.8 percentage points, and EBITDA margin by 3.5pp; excluding extraordinary expenses, operating margin would have contracted by 1.9pp.

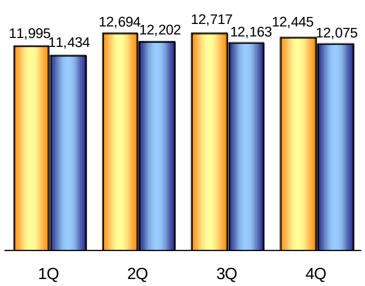
Net majority income totaled Ps. 1.4 billion for the quarter. As a result of performance at the operating level and higher financing costs, net margin contracted by 1.4 percentage points to 4.5%.

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

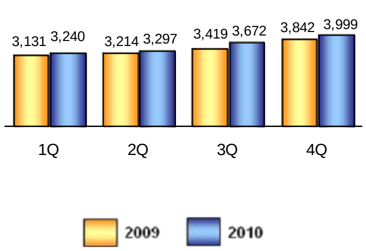
Mexico
(millions of pesos)



United States
(millions of pesos)



Latin America
(millions of pesos)



Net Sales

4Q10	4Q09	% Change	Net Sales	12M10	12M09	% Change
15,075	14,311	5.3	Mexico	57,870	55,388	4.5
12,075	12,445	(3.0)	United States	47,875	49,852	(4.0)
3,999	3,842	4.1	Latin America	14,207	13,606	4.4
30,431	**29,959**	**1.6**	**Consolidated**	**117,163**	**116,353**	**0.7**

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

Mexico

Net sales in the quarter totaled Ps. 15.1 billion, a 5.3% increase from the year ago period reflecting good performance in salted snacks, confectionary, packaged bread, sweet baked goods and cookies. A portfolio of products specially formulated for schools was successfully launched, and all channels reported higher sales. Sales for the full year rose 4.5% to Ps. 57.9 billion.

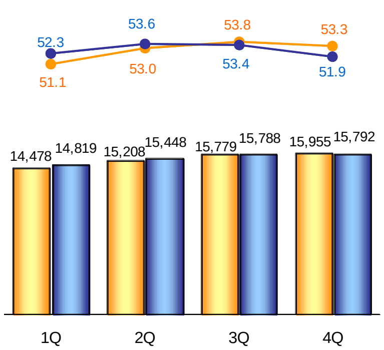
United States

Net sales declined 3.0% in peso terms over the year ago period to Ps. 12.1 billion, due to: i) flat prices in the current quarter compared to the same period of 2009, after a period of price deflation and ii) the impact of currency translation. Sales in dollar terms were flat in the quarter. Bimbo Bread, Marinela sweet baked goods and the Thomas' lines generated strong volume growth, although overall volumes in the U.S. remained stable as price increases were implemented during the quarter to offset raw material costs. On a cumulative basis, sales in peso terms declined 4.0% in 2010, to Ps. 47.9 billion, while in dollar terms sales rose 2.0%. Annual volume growth was 4.4%.

Latin America

Net sales rose 4.1% from the same quarter of last year, to Ps. 4.0 billion, as a result of higher volumes across the region and strong performance in Brazil, Colombia, Chile, Argentina and Central America. Higher prices implemented in several countries helped drive results. Sales for the full year rose 4.4% over 2009, to Ps. 14.2 billion.

Gross Profit



Gross Profit

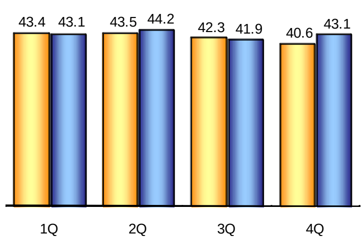
The consolidated gross margin contracted by 1.4 percentage points over the fourth quarter of last year, to 51.9%. This reflected commodity pressures in every region, particularly in wheat, sugar, cocoa and oils. For the full year, gross margin remained unchanged from 2009 as the revaluation of the peso helped offset commodity prices increases in Mexico.

4Q10	4Q09	% Change	Gross Profit	12M10	12M09	% Change
8,477	8,275	2.4	Mexico	32,422	30,512	6.3
5,814	6,126	(5.1)	United States	23,675	25,157	(5.9)
1,500	1,552	(3.3)	Latin America	5,748	5,746	0.0
15,792	**15,955**	**(1.0)**	**Consolidated**	**61,846**	**61,420**	**0.7**

Note: Consolidated results exclude inter-company transactions.

Operating Expenses

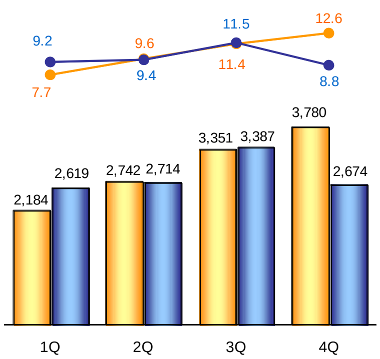
(% of net sales)



Operating Expenses

Operating expenses as a percentage of sales increased 2.5 percentage points in the quarter to 43.1%. This was primarily due to: i) a one-time non-cash provision of Ps. 346 million for legal contingencies in Brazil, taken in accordance with a more conservative accounting policy; and ii) in Mexico, consulting fees and other expenses associated with acquisitions for Ps. 222 million. On a cumulative basis, operating expenses as a percentage of sales were 43.1%, compared to 42.4% in the year ago period.

Operating Income



Operating Income

Operating income in the fourth quarter of the year reflected gross margin pressure, extraordinary expenses and the impact of FX rates on sales, resulting in a 29.3% decline from the year ago period to Ps. 2.7 billion. The consolidated margin was 8.8%, down 3.8 percentage points from the year ago period. Excluding the one-time expenses, operating margin would have been 10.7%, or 1.9 percentage points lower than in the fourth quarter of 2009.

On a cumulative basis, results from the current quarter were somewhat offset by better performance in the first half of the year. Consolidated operating income for 2010 declined 5.5%, with a 0.7 percentage point contraction of the margin to 9.7%. Excluding extraordinary expenses, the margin would have declined 0.2 percentage points to 10.2%.

4Q10	4Q09	% Change	Operating Income	12M10	12M09	% Change
2,561	2,878	(11.0)	Mexico	8,013	7,500	6.8
598	787	(24.0)	United States	3,739	4,261	(12.3)
(471)	43	(1,184.9)	Latin America	(342)	303	(212.8)
2,674	**3,780**	**(29.3)**	**Consolidated**	**11,393**	**12,056**	**(5.5)**

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

4Q10	4Q09	Change pp	Operating Margin (%)	12M10	12M09	Change pp
17.0	20.1	(3.1)	Mexico	13.8	13.5	0.3
5.0	6.3	(1.3)	United States	7.8	8.5	(0.7)
(11.8)	1.1	(12.9)	Latin America	(2.4)	2.2	(4.6)
8.8	**12.6**	**(3.8)**	**Consolidated**	**9.7**	**10.4**	**(0.7)**

Note: Consolidated results exclude inter-company transactions.

4Q10	4Q09	Var. pp	Operating Margin (%) w/o extraordinary costs	12M10	12M09	Var. pp
18.5	20.1	(1.6)	México	14.2	13.5	0.7
5.0	6.3	(1.3)	Estados Unidos	7.8	8.5	(0.7)
(3.0)	1.1	(4.1)	Latinoamérica	0.1	2.2	(2.1)
10.7	**12.6**	**(1.9)**	**Consolidado**	**10.2**	**10.4**	**(0.2)**

Note: Consolidated results exclude inter-company transactions; no extraordinary expenses included in these figures

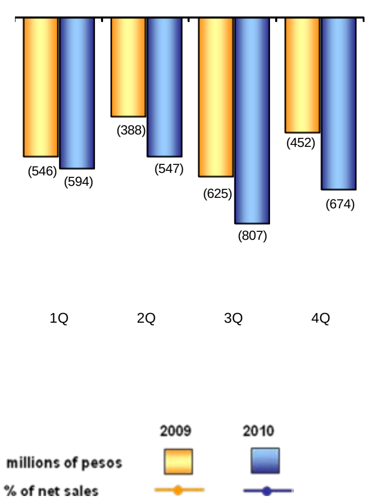
On a regional basis, operating income in Mexico fell 11.0% in the quarter while the margin contracted by 3.1 percentage points. This reflected the aforementioned expenses associated with acquisitions, as well as higher expenses for sales and promotional activities. Excluding one-time charges, the operating margin would have only decreased by 1.6 percentage points to 18.5%. On a cumulative basis, higher absorption and control over costs and expenses in the first nine months of the year more than offset current quarter results: annual operating income rose 6.8% and there was a 0.3 percentage point improvement in the margin, or 0.7 percentage points excluding extraordinary items.

In the United States, the planned increase in distribution to enhance the penetration of the Company's brands, combined with flat prices and the FX impact on sales in the period, led to a 24.0% decline in operating income in the quarter, while the margin contracted 1.3 percentage points from the year ago period, to 5.0%. On a cumulative basis, operating income in the United States fell 12.3%, while the margin contracted 0.7 percentage points to 7.8%.

In Latin America, gross margin pressure, higher investment made in new routes and the aforementioned non-cash provision in Brazil led to a Ps. 471 million operating loss in the quarter and Ps. 342 million for the full year. Excluding the extraordinary expense, the operating margin for the full year would have been slightly above breakeven.

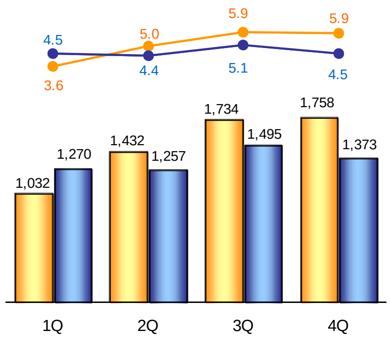
Comprehensive Financing Result

Comprehensive Financing Result



Comprehensive financing resulted in a Ps. 674 million cost in the fourth quarter, compared to a Ps. 452 million cost in the same period of last year. This was primarily the result of higher interest expenses associated with increasing the average life of debt, lower FX gain and lower interest income due to a lower cash balance.

Net Majority Income



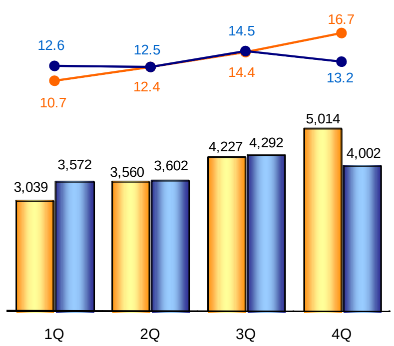
Net Majority Income

Net majority income in the fourth quarter declined 21.9% from the year ago period to Ps. 1.4 billion, while the margin contracted 1.4 percentage points to 4.5%. These decreases primarily reflect the aforementioned pressure on the gross margin, operating income and financing result, which were somewhat offset by the benefit of new deferred taxes reflecting losses in previous periods, resulting in a lower effective tax rate in the period. For the full year 2010, net majority income fell 9.4%, while the margin contract by 50 basis points to 4.6%.

4Q10	4Q09	% Change	Net Majority Income	12M10	12M09	% Change
1,373	**1,758**	**(21.9)**	**Consolidated**	**5,395**	**5,956**	**(9.4)**

4Q10	4Q09	Change pp	Net Majority Margin (%)	12M10	12M09	Change pp
4.5	5.9	**(1.4)**	**Consolidated**	4.6	5.1	**(0.5)**

EBITDA



Operating Income plus Depreciation and Amortization (EBITDA)

EBITDA in the quarter fell 20.2% to Ps. 4.0 billion, while the margin contracted 3.5 percentage points to 13.2%. On a cumulative basis, EBITDA declined 2.3% for the year and the margin contracted by 0.4 percentage points.

4Q10	4Q09	% Change	EBITDA	12M10	12M09	% Change
2,957	3,300	(10.4)	Mexico	9,628	9,168	5.0
1,015	1,407	(27.9)	United States	5,197	5,727	(9.3)
45	236	(81.0)	Latin America	660	953	(30.7)
4,002	**5,014**	**(20.2)**	**Consolidated**	**15,468**	**15,840**	**(2.3)**

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

4Q10	4Q09	Change pp	EBITDA Margin (%)	12M10	12M09	Change pp
19.6	23.1	(3.5)	Mexico	16.6	16.6	(0.0)
8.4	11.3	(2.9)	United States	10.9	11.5	(0.6)
1.1	6.1	(5.0)	Latin America	4.6	7.0	(2.4)
13.2	**16.7**	**(3.5)**	**Consolidated**	**13.2**	**13.6**	**(0.4)**

Note: Consolidated results exclude inter-company transactions.

Financial Structure

As of December 31, 2010, the Company's cash position totaled Ps. 3.3 billion, compared to Ps. 5.0 billion in 2009, due to the payment of Dulces Vero acquisition and US$300 million from cash holdings used to pay down debt during the year.

Total debt at December 31, 2010 was Ps. 33.2 billion, compared to Ps. 36.7 billion in the year ago period. This reflected payments made over the course of the year towards debt obligations. Short-term debt at year-end 2010 comprised 5% of the total and the remaining 95% was long-term. The currency mix was 49% in Mexican pesos, with the remaining 51% in U.S. dollars, and the average maturity was more than five years. The solid Company´s debt profile was enhanced with the US$800 million senior notes offering completed at the end of June, whose proceeds were used to refinance obligations and increase the debt average life. The total debt to EBITDA ratio was 2.2 times compared to 2.3 times in December 2009.

Strong cash generation resulted in a lower year over year net debt position: Ps. 29.9 billion at December 2010, compared to Ps. 31.7 billion registered in 2009.

Conference Call Information

The fourth quarter 2010 conference call will be held on Friday, February 25, 2011 at 11.00 A.M. Eastern Time (10.00 A.M. Central Time). To participate in the call, please dial: Domestic U.S. +1 (877) 325-8253, International +1 (973) 935-8893; conference ID 41808961. Alternatively, the webcast for this call can be accessed at Grupo Bimbo's website at http://ir.grupobimbo.com.

If you are unable to participate live, an instant replay of the conference call will be available through March 4, 2011. To access the replay, please dial Domestic U.S. +1 (800) 642-1687, International +1 (706) 645-9291; conference ID: 41808961.

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 103 plants and more than a 1000 distribution centers strategically located in 17 countries throughout the Americas 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 7,000 products and has one of the most extensive direct distribution networks in the world, with more than 41,000 routes and more than 108,000 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	2009										2010									
(MILLIONS MEXICAN PESOS)	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%
NET SALES	28,357	100.0	28,686	100.0	29,352	100.0	29,959	100.0	116,353	100.0	28,334	100.0	28,828	100.0	29,571	100.0	30,431	100.0	117,163	100.0
MEXICO	13,854	48.9	13,405	46.7	13,818	47.1	14,311	47.8	55,388	47.6	14,300	50.5	14,062	48.8	14,433	48.8	15,075	49.5	57,870	49.4
UNITED STATES	11,995	42.3	12,694	44.3	12,717	43.3	12,445	41.5	49,852	42.8	11,434	40.4	12,202	42.3	12,163	41.1	12,075	39.7	47,875	40.9
LATIN AMERICA	3,131	11.0	3,214	11.2	3,419	11.6	3,842	12.8	13,606	11.7	3,240	11.4	3,297	11.4	3,672	12.4	3,999	13.1	14,207	12.1
COST OF GOODS SOLD	13,879	48.9	13,478	47.0	13,572	46.2	14,004	46.7	54,933	47.2	13,515	47.7	13,380	46.4	13,783	46.6	14,640	48.1	55,317	47.2
GROSS PROFIT	14,478	51.1	15,208	53.0	15,779	53.8	15,955	53.3	61,420	52.8	14,819	52.3	15,448	53.6	15,788	53.4	15,792	51.9	61,846	52.8
MEXICO	7,189	51.9	7,270	54.2	7,778	56.3	8,275	57.8	30,512	55.1	7,834	54.8	7,935	56.4	8,175	56.6	8,477	56.2	32,422	56.0
UNITED STATES	5,948	49.6	6,523	51.4	6,560	51.6	6,126	49.2	25,157	50.5	5,649	49.4	6,149	50.4	6,063	49.8	5,814	48.1	23,675	49.5
LATIN AMERICA	1,338	42.7	1,415	44.0	1,441	42.1	1,552	40.4	5,746	42.2	1,335	41.2	1,363	41.3	1,549	42.2	1,500	37.5	5,748	40.5
OPERATING EXPENSES	12,294	43.4	12,466	43.5	12,429	42.3	12,175	40.6	49,364	42.4	12,200	43.1	12,734	44.2	12,401	41.9	13,118	43.1	50,453	43.1
OPERATING PROFIT	2,184	7.7	2,742	9.6	3,351	11.4	3,780	12.6	12,056	10.4	2,619	9.2	2,714	9.4	3,387	11.5	2,674	8.8	11,393	9.7
MEXICO	1,184	8.5	1,429	10.7	2,009	14.5	2,878	20.1	7,500	13.5	1,587	11.1	1,579	11.2	2,285	15.8	2,561	17.0	8,013	13.8
UNITED STATES	939	7.8	1,233	9.7	1,301	10.2	787	6.3	4,261	8.5	973	8.5	1,121	9.2	1,046	8.6	598	5.0	3,739	7.8
LATIN AMERICA	85	2.7	109	3.4	67	1.9	43	1.1	303	2.2	49	1.5	14	0.4	66	1.8	(471)	(11.8)	(342)	(2.4)
OTHER (EXPENSES) INCOME NET	(155)	(0.5)	(249)	(0.9)	(193)	(0.7)	(581)	(1.9)	(1,178)	(1.0)	(124)	(0.4)	(180)	(0.6)	(260)	(0.9)	(386)	(1.3)	(950)	(0.8)
COMPREHENSIVE FINANCING RESULT	(546)	(1.9)	(388)	(1.4)	(625)	(2.1)	(452)	(1.5)	(2,012)	(1.7)	(594)	(2.1)	(547)	(1.9)	(807)	(2.7)	(674)	(2.2)	(2,623)	(2.2)
INTEREST PAID (NET)	(547)	(1.9)	(611)	(2.1)	(590)	(2.1)	(570)	(1.9)	(2,318)	(2.0)	(494)	(1.7)	(672)	(2.3)	(732)	(2.6)	(676)	(2.2)	(2,574)	(2.2)
EXCHANGE (GAIN) LOSS	(23)	(0.1)	208	0.7	(64)	(0.2)	86	0.3	207	0.2	(109)	(0.4)	100	0.3	(83)	(0.3)	(1)	(0.0)	(94)	(0.1)
MONETARY (GAIN) LOSS	24	0.1	14	0.1	29	0.1	31	0.1	99	0.1	9	0.0	25	0.1	8	0.0	3	0.0	45	0.0
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	(40)	(0.1)	(13)	(0.0)	51	0.2	44	0.1	42	0.0	1	0.0	23	0.1	27	0.1	36	0.1	87	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	0	0.0
INCOME BEFORE TAXES	1,443	5.1	2,092	7.3	2,584	8.8	2,790	9.3	8,908	7.7	1,902	6.7	2,010	7.0	2,346	7.9	1,649	5.4	7,907	6.7
INCOME TAXES	392	1.4	640	2.2	819	2.8	976	3.3	2,827	2.4	603	2.1	720	2.5	806	2.7	233	0.8	2,363	2.0
PROFIT BEFORE DISCONTINUED OPERATIONS	1,051	3.7	1,451	5.1	1,765	6.0	1,814	6.1	6,081	5.2	1,299	4.6	1,290	4.5	1,539	5.2	1,416	4.7	5,544	4.7
NET MINORITY INCOME	18	0.1	20	0.1	31	0.1	56	0.2	125	0.1	29	0.1	32	0.1	44	0.2	43	0.1	149	0.1
NET MAJORITY INCOME	1,032	3.6	1,432	5.0	1,734	5.9	1,758	5.9	5,956	5.1	1,270	4.5	1,257	4.4	1,495	5.1	1,373	4.5	5,395	4.6
EARINGS BEFORE INTERESTS, TAXES, DEPRECIATON AND AMORTIZATION (EBITDA)	3,039	10.7	3,560	12.4	4,227	14.4	5,014	16.7	15,840	13.6	3,572	12.6	3,602	12.5	4,292	14.5	4,002	13.2	15,468	13.2
MEXICO	1,631	11.8	1,815	13.5	2,422	17.5	3,300	23.1	9,168	16.6	2,009	14.0	1,977	14.1	2,684	18.6	2,957	19.6	9,628	16.6
UNITED STATES	1,211	10.1	1,514	11.9	1,595	12.5	1,407	11.3	5,727	11.5	1,346	11.8	1,449	11.9	1,388	11.4	1,015	8.4	5,197	10.9
LATIN AMERICA	222	7.1	259	8.1	236	6.9	236	6.1	953	7.0	207	6.4	177	5.4	231	6.3	45	1.1	660	4.6

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.B. de C.V.

STATE OF CASH FLOW INDIRECT METHOD	2009	2010
INCOME (LOSS) BEFORE INCOME TAXES	**8,908**	**7,907**
+ (-) ITEMS NOT REQUIRING CASH	-	-
+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	3,980	3,989
+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	3,392	2,574
CASH FLOW BEFORE INCOME TAX	**16,280**	**14,469**
CASH FLOW PROVIDED OR USED IN OPERATION	(2,367)	(4,617)
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	**13,914**	**9,852**
NET CASH FLOW FROM INVESTING ACTIVITIES	(38,399)	(5,807)
FINANCING ACTIVITIES	**(24,485)**	**4,046**
NET CASH FLOW FROM FINANCING ACTIVITIES	22,143	(5,731)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(2,342)**	**(1,685)**
TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	**(16)**	**29**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	7,340	4,982
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**4,982**	**3,325**

BALANCE SHEET (MILLIONS MEXICAN PESOS)	2009	2010	%
TOTAL ASSETS	**96,714**	**98,408**	**1.8**
CURRENT ASSETS	**18,232**	**19,211**	**5.4**
Cash and equivalents	4,982	3,325	(33.2)
Accounts and notes receivables, net	9,605	11,724	22.1
Inventories	2,969	3,148	6.0
Other current assets	676	1,013	49.9
Property, machinery and equipment, net	32,763	32,028	(2.2)
Intangible Assets and Deferred Charges, net and Investment in Shares of Associated Companies	44,739	43,640	(2.5)
Other Assets	980	3,529	260.1
TOTAL LIABILITIES	**55,756**	**53,871**	**(3.4)**
CURRENT LIABILITIES	**17,547**	**14,717**	**(16.1)**
Trade Accounts Payable	5,580	6,757	21.1
Short-term Debt	4,656	1,624	(65.1)
Other Current Liabilities	7,311	6,336	(13.3)
Long-term Debt	32,084	31,586	(1.6)
Other Long-term Non Financial Liabilities	6,126	7,568	23.6
Stockholder's Equity	**40,958**	**44,536**	**8.7**
Minority Stockholder's Equity	853	826	(3.1)
Majority Stockholder's Equity	40,105	43,710	9.0