



GRUPO BIMBO REPORTS 2015 RESULTS

MEXICO CITY, FEBRUARY 25, 2016

Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its 2015 results ended December 31, 2015.¹

2015 HIGHLIGHTS

The Company celebrated its 70th anniversary during the period

Net sales rose 17.2%, reflecting organic growth in Mexico and Latin America, FX rate benefit and acquisitions made in prior periods

Gross margin expansion of 50 basis points was driven by lower average raw material costs in most regions

Operating income increased 36.9%, with a 90 basis point expansion in the margin due to lower restructuring expenses in the US, a non-cash charge in 2014 and distribution efficiencies in Mexico

Adjusted EBITDA² rose 26.9% with a margin expansion of 210 basis points in North America³ and a record margin registered in Mexico

Net majority income grew 47.0%, with a 50 basis point expansion in the margin; Q4 net majority income jumped 231.4%

¹ Figures included in this document are prepared in accordance with International Financial Reporting Standards (IFRS).

² Operating Income plus depreciation, amortization and other non-cash items.

³ North America region includes operations in the United States and Canada.

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NET SALES

(MILLIONS OF MEXICAN PESOS)

4Q15	4Q14	% Change	Net Sales	2015	2014	% Change
19,692	18,586	6.0	Mexico	76,295	72,097	5.8
32,796	25,672	27.8	North America	116,399	90,375	28.8
6,406	6,046	5.9	Latin America	24,272	21,931	10.7
1,926	1,890	1.9	Europe	7,560	6,897	9.6
59,519	51,124	16.4	Consolidated	219,186	187,053	17.2

Consolidated results exclude inter-company transactions.

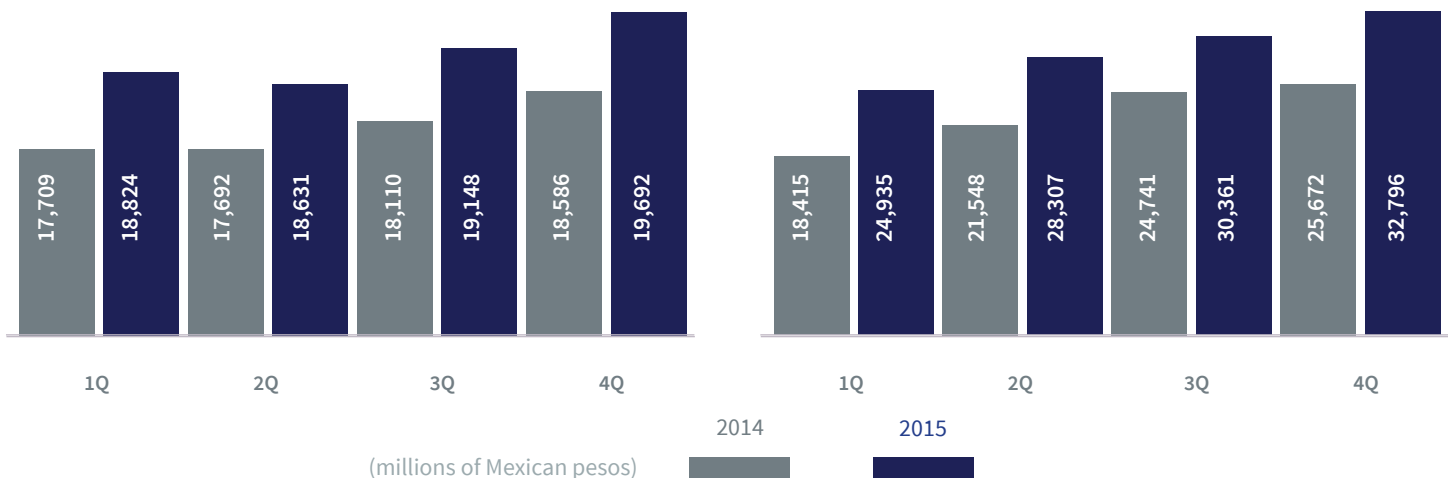
Consolidated net sales rose 17.2% year over year reflecting an FX rate benefit of 8.5%, acquisitions made in previous periods and solid organic growth in Mexico and Latin America.

Mexico

Cumulative net sales in Mexico rose 5.8% over 2014, primarily driven by higher volumes reflecting a better consumption environment, product innovation such as Levisimo snacks and Lime Chip's, cross market products like Artesano and Nature's Harvest breads and expanded distribution. Although performance in the sweet baked goods and confectionary categories was soft during the period, sales rose in every channel and across most categories, with outperformance in cookies, bread, cakes and salty snacks.

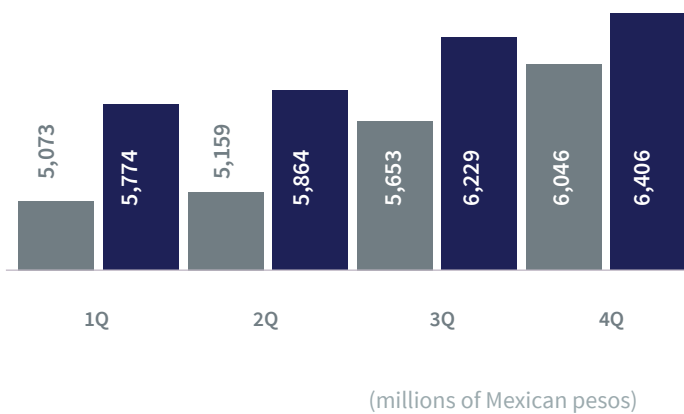
North America

Net sales grew 28.8% in the year, largely as the result of an exchange rate benefit of 17.3% and acquisitions made in previous periods. Notwithstanding notable growth in the sweet baked goods, snacks and breakfast categories, successful introductions of Sara Lee Artesano and Thomas' Swirl Breads in the US and Campagnard in Canada, volumes in the bread category were under pressure due to pricing initiatives implemented in the first half of the year. In the fourth quarter, results reflected an additional week of sales.



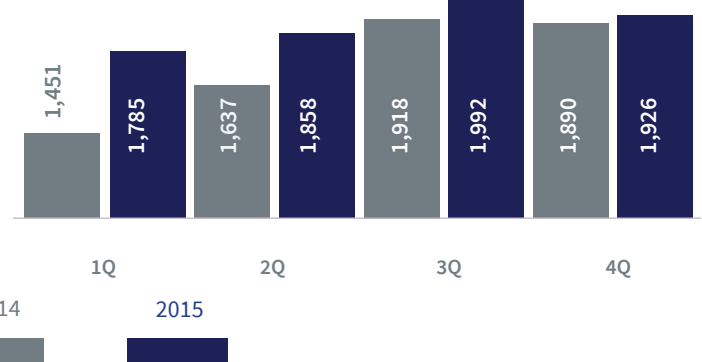
Latin America

The 10.7% rise in net sales in 2015 reflected positive volume performance in several countries, notably Brazil and most of Central American countries, as well as the benefit of translating certain currencies to Mexican pesos. Sales of premium bread and tortillas continued to rise despite challenging economic conditions in some countries.



Europe

The UK operation acquired as part of the Canada Bread transaction and an FX rate benefit of 2.4% contributed to the 9.6% improvement in annual net sales in the region. In Iberia, sales in the second half of the year were affected by a competitive environment in the bread category due to pricing dynamics among private label players.



GROSS PROFIT

(MILLIONS OF MEXICAN PESOS)

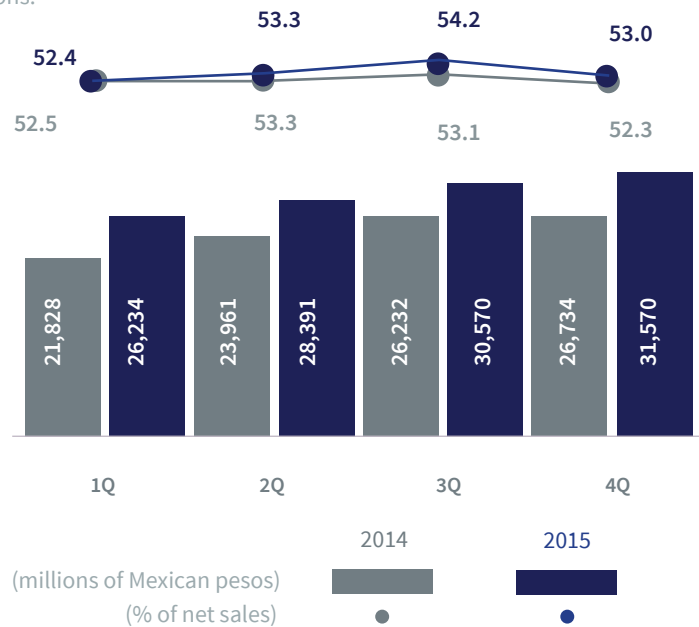
4Q15	4Q14	% Change	Gross Profit	2015	2014	% Change
11,209	10,966	2.2	Mexico	43,915	41,496	5.8
16,868	12,438	35.6	North America	59,757	45,329	31.8
2,897	2,636	9.9	Latin America	10,948	9,543	14.7
798	800	(0.3)	Europe	3,180	2,904	9.5
31,570	26,734	18.1	Consolidated	116,765	98,755	18.2

4Q15	4Q14	Change pp	Gross Margin (%)	2015	2014	Change pp
56.9	59.0	(2.1)	Mexico	57.6	57.6	0.0
51.4	48.5	2.9	North America	51.3	50.2	1.1
45.2	43.6	1.6	Latin America	45.1	43.5	1.6
41.4	42.3	(0.9)	Europe	42.1	42.1	0.0
53.0	52.3	0.7	Consolidated	53.3	52.8	0.5

Consolidated results exclude inter-company transactions.

Consolidated gross profit for the year increased 18.2%, with a 50 basis point expansion in the margin to 53.3%, driven by lower average raw material costs in most regions.

During the fourth quarter, higher indirect production costs and a stronger US dollar that impacted average raw material costs in Mexico resulted in a 210 basis point contraction in the margin. Conversely, lower average raw material costs in North America and Latin America led to a significant margin improvement of 290 and 160 basis points, respectively.



PROFIT BEFORE OTHER INCOME AND EXPENSES

(MILLIONS OF MEXICAN PESOS)

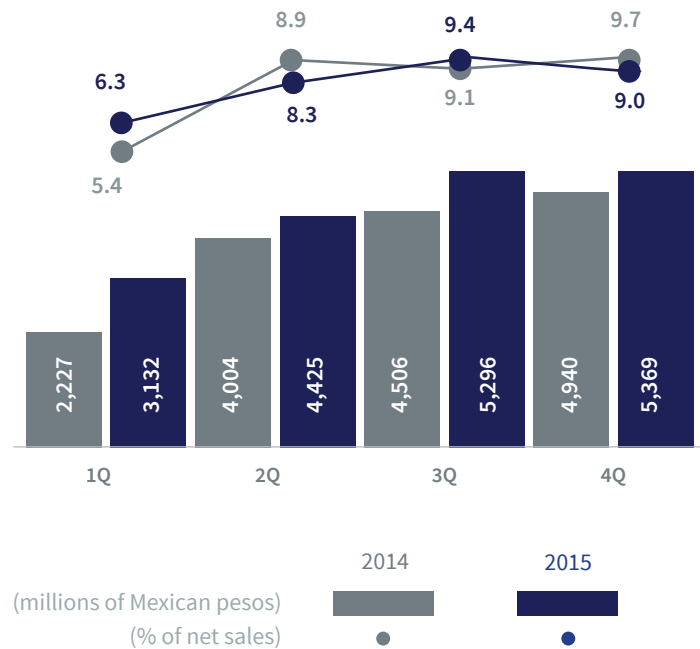
4Q15	4Q14	% Change	Profit Before Other Income & Expenses	2015	2014	% Change
3,192	3,686	(13.4)	Mexico	11,471	10,374	10.6
2,018	1,018	98.2	North America	6,681	4,994	33.8
113	166	(31.7)	Latin America	41	207	(80.0)
(49)	41	NA	Europe	(161)	(14)	>100
5,369	4,940	8.7	Consolidated	18,222	15,677	16.2

4Q15	4Q14	Change pp	Profit Before Other Income & Expenses Margin (%)	2015	2014	Change pp
16.2	19.8	(3.6)	Mexico	15.0	14.4	0.6
6.2	4.0	2.2	North America	5.7	5.5	0.2
1.8	2.7	(0.9)	Latin America	0.2	0.9	(0.7)
(2.5)	2.2	(4.7)	Europe	(2.1)	(0.2)	(1.9)
9.0	9.7	(0.7)	Consolidated	8.3	8.4	(0.1)

Consolidated results exclude inter-company transactions.

Profit before other income & expenses increased 16.2% during the year with a slight 10 basis point contraction in the margin to 8.3%.

The 70 basis point contraction in the margin during the fourth quarter reflects higher operating expenses as a percentage of net sales, arising from the following increases: general expenses in Iberia due to soft top line performance, distribution and administrative expenses in Latin America coming from IT investments across the region, indirect production costs in Mexico, and marketing expenses in the UK and Canada; the impact of the latter on North American performance was more than offset by the benefit of a non-recurring pension cash out in the US.



OPERATING INCOME

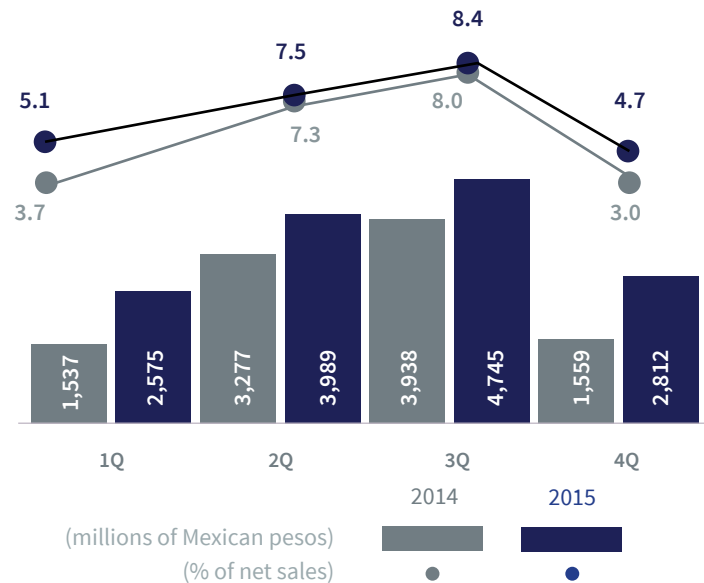
(MILLIONS OF MEXICAN PESOS)

4Q15	4Q14	% Change	Operating Income	2015	2014	% Change
2,589	3,505	(26.1)	Mexico	10,920	10,134	7.8
1,356	(1,881)	>100	North America	5,024	392	>100
(882)	73	NA	Latin America	(1,311)	4	NA
(274)	(67)	>100	Europe	(601)	(208)	>100
2,812	1,559	80.4	Consolidated	14,121	10,311	36.9

4Q15	4Q14	Change pp	Operating Margin (%)	2015	2014	Change pp
13.1	18.9	(5.8)	Mexico	14.3	14.1	0.2
4.1	(7.3)	11.4	North America	4.3	0.4	3.9
(13.8)	1.2	(15.0)	Latin America	(5.4)	0.0	(5.4)
(14.2)	(3.6)	(10.6)	Europe	(7.9)	(3.0)	(4.9)
4.7	3.0	1.7	Consolidated	6.4	5.5	0.9

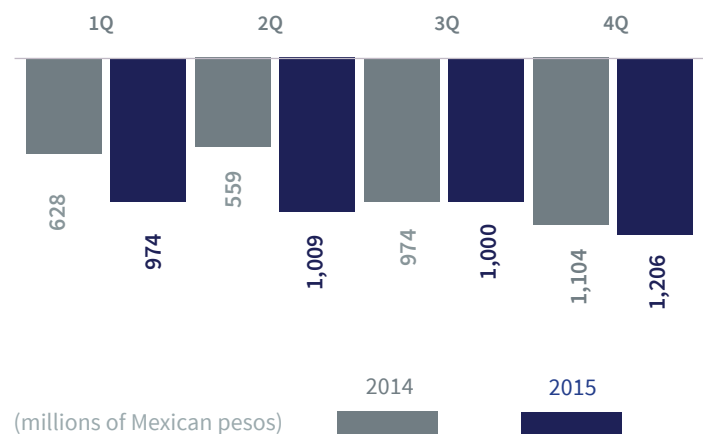
Regional results do not reflect inter-company royalties and consolidated results exclude inter-company transactions.

Operating income in 2015 rose 36.9% over the prior year, with a 90 basis point expansion in the margin to 6.4%. This primarily reflected lower restructuring expenses in the US (2015: Ps. 1,007 million; 2014: Ps. 2,259 million). This factor was somewhat offset by integration-related costs in Canada, Europe and Latin America, specifically the migration to new enterprise software in Canada, the acquisition of Supan in Ecuador and the construction of a new plant in Latin America.



COMPREHENSIVE FINANCIAL RESULT

Comprehensive financing resulted in a Ps. 4,190 million cost in the year, compared to Ps. 3,264 million in 2014, or Ps. 925 million higher. This reflects the incremental interest expense related to the Canada Bread acquisition, as well as a change in the Mexican peso/US dollar FX rate, which increased the Mexican peso value of US dollar-denominated interest expenses. The Company remains firm with its disciplined pay-down schedule on track despite a lot of FX volatility during the year.



NET MAJORITY INCOME

(MILLIONS OF MEXICAN PESOS)

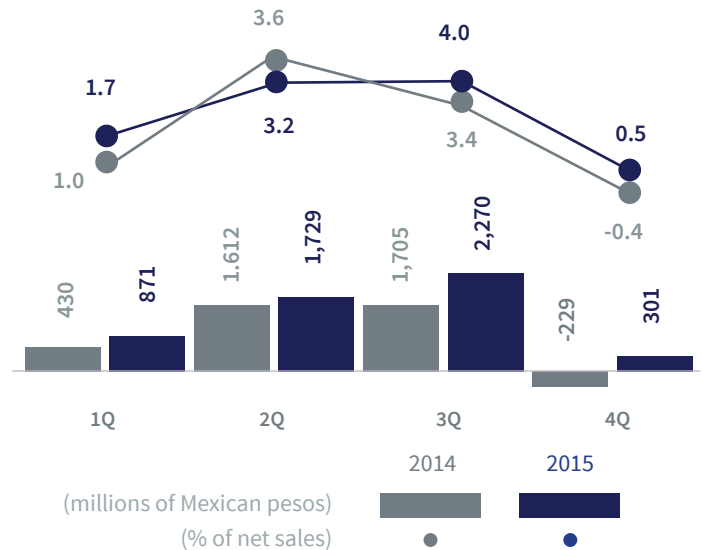
4Q15	4Q14	% Change	Net Majority Income	2015	2014	% Change
301	(229)	>100	Consolidated	5,172	3,518	47.0

4Q15	4Q14	Change pp	Net Majority Margin (%)	2015	2014	Change pp
0.5	(0.4)	0.9	Consolidated	2.4	1.9	0.5

On a cumulative basis, net majority income rose 47.0%, with a 50 basis point expansion in the margin to 2.4%, attributable to operating performance and a lower effective tax rate of 40.7% vs. 42.3% in the same period of last year.

During the fourth quarter, net majority income rose a significant 231.4% primarily as a result of the Ps. 2,022 million non-cash charge in 2014 related to the Multi-Employer Pension Plans in the US.

Earnings per share for the full year totaled Ps. 1.10, compared to Ps. 0.75 in the prior year.



ADJUSTED EBITDA

(OPERATING INCOME PLUS DEPRECIATION, AMORTIZATION AND OTHER NON-CASH ITEMS)

(MILLIONS OF MEXICAN PESOS)

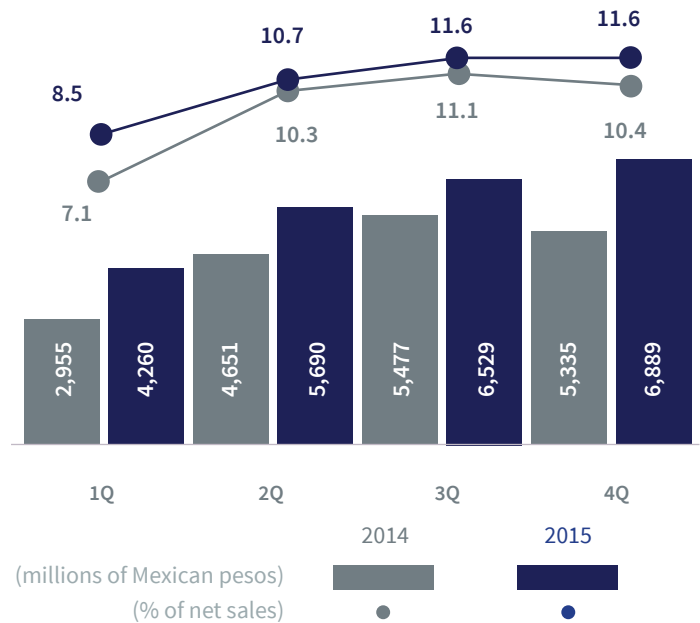
4Q15	4Q14	% Change	Adj. EBITDA	2015	2014	% Change
3,694	4,007	(7.8)	Mexico	13,431	12,049	11.5
3,061	1,083	>100	North America	9,665	5,589	72.9
292	334	(12.6)	Latin America	519	854	(39.2)
(166)	(18)	>100	Europe	(334)	(63)	>100
6,889	5,335	29.1	Consolidated	23,369	18,418	26.9

4Q15	4Q14	Change pp	Adj. EBITDA Margin (%)	2015	2014	Change pp
18.8	21.6	(2.8)	Mexico	17.6	16.7	0.9
9.3	4.2	5.1	North America	8.3	6.2	2.1
4.6	5.5	(0.9)	Latin America	2.1	3.9	(1.8)
(8.6)	(0.9)	(7.7)	Europe	(4.4)	(0.9)	(3.5)
11.6	10.4	1.2	Consolidated	10.7	9.8	0.9

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

Adjusted EBITDA increased 26.9%, while the margin expanded 90 basis points to 10.7%, resulting in a 210 basis point expansion in the North American margin and a record annual adjusted EBITDA margin in Mexico of 17.6%.

During the period, the Company registered non-cash charges of Ps. 2,196 million due primarily to impairment costs and goodwill charges mainly in Brazil, the US, Argentina and China.



FINANCIAL STRUCTURE

Total debt at December 31, 2015 was Ps. 67.8 billion, compared to Ps. 62.2 billion at December 31, 2014. The increase was primarily due to a 17% US dollar revaluation that increased the Mexican peso value of US dollar-denominated debt, although the Company has continued to pay down debt in line with its commitment to de-lever.

Average debt maturity was 8.4 years with an average cost of 4.5%. Long-term debt comprised 88% of the total; 77% of the

debt was denominated in US dollars and 23% in Canadian dollars.

The total debt to adjusted EBITDA ratio was 2.9 times compared to 3.2 times pro forma Canada Bread at December 31, 2014. The net debt to adjusted EBITDA ratio was 2.7 times.

CONFERENCE CALL INFORMATION

DIAL-IN

The 2015 conference call will be held on Friday, February 26, 2016 at 11:00 am Eastern (10:00 am Central). To access the call, please dial: domestic US +1 (844) 839 2191, international +1 (412) 317 2519; conference ID: GRUPO BIMBO.

WEBCAST

A webcast for this call can also be accessed at Grupo Bimbo's website: www.grupobimbo.com/ir/.

REPLAY

A replay will be available 7 days after the event. You can access the replay through Grupo Bimbo's website www.grupobimbo.com/ir/ or by dialing: domestic US +1 (877) 344 7529, international +1 (412) 317 0088; conference ID: 10079820.

ABOUT GRUPO BIMBO

Grupo Bimbo is the largest baking company in the world in terms of volume and sales. Grupo Bimbo has 163 plants and approximately 1,700 sales centers strategically located in 22 countries throughout the Americas, Europe and Asia. Its main product lines include fresh and frozen 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 largest direct distribution networks in the world, with more than 2.5 million points of sale, more than 52,000 routes and more than 127,000 associates. 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 OF MEXICAN PESOS)	2014				2015			
	4Q	%	ACCUM	%	4Q	%	ACCUM	%
NET SALES	51,124	100.0	187,053	100.0	59,519	100.0	219,186	100.0
MEXICO	18,586	36.4	72,097	38.5	19,692	33.1	76,295	34.8
NORTH AMERICA	25,672	50.2	90,375	48.3	32,796	55.1	116,399	53.1
EUROPE	1,890	3.7	6,897	3.7	1,926	3.2	7,560	3.4
LATIN AMERICA	6,046	11.8	21,931	11.7	6,406	10.8	24,272	11.1
COST OF GOODS SOLD	24,390	47.7	88,298	47.2	27,949	47.0	102,421	46.7
GROSS PROFIT	26,734	52.3	98,755	52.8	31,570	53.0	116,765	53.3
MEXICO	10,966	59.0	41,496	57.6	11,209	56.9	43,915	57.6
NORTH AMERICA	12,438	48.5	45,329	50.2	16,868	51.4	59,757	51.3
EUROPE	800	42.3	2,904	42.1	798	41.4	3,180	42.1
LATIN AMERICA	2,636	43.6	9,543	43.5	2,897	45.2	10,948	45.1
OPERATING EXPENSES	21,794	42.6	83,078	44.4	26,201	44.0	98,543	45.0
PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSES), NET	4,940	9.7	15,677	8.4	5,369	9.0	18,222	8.3
MEXICO	3,686	19.8	10,374	14.4	3,192	16.2	11,471	15.0
NORTH AMERICA	1,018	4.0	4,994	5.5	2,018	6.2	6,681	5.7
EUROPE	41	2.2	(14)	(0.2)	(49)	(2.5)	(161)	(2.1)
LATIN AMERICA	166	2.7	207	0.9	113	1.8	41	0.2
OTHER (EXPENSES) INCOME NET	(3,381)	(6.6)	(5,366)	(2.9)	(2,557)	(4.3)	(4,101)	(1.9)
OPERATING PROFIT	1,559	3.0	10,311	5.5	2,812	4.7	14,121	6.4
MEXICO	3,505	18.9	10,134	14.1	2,589	13.1	10,920	14.3
NORTH AMERICA	(1,881)	(7.3)	392	0.4	1,356	4.1	5,024	4.3
EUROPE	(67)	(3.6)	(208)	(3.0)	(274)	(14.2)	(601)	(7.9)
LATIN AMERICA	73	1.2	4	0.0	(881)	(13.8)	(1,310)	(5.4)
INTEGRAL COST OF FINANCING	(1,104)	(2.2)	(3,264)	(1.7)	(1,206)	(2.0)	(4,190)	(1.9)
INTEREST PAID (NET)	(1,042)	(2.0)	(3,420)	(1.8)	(1,177)	(2.0)	(4,364)	(2.0)
(EXCHANGE) GAIN LOSS	(72)	(0.1)	90	0.0	(103)	(0.2)	(18)	(0.0)
MONETARY (GAIN) LOSS	10	0.0	66	0.0	74	0.1	192	0.1
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	(29)	(0.1)	(62)	(0.0)	58	0.1	47	0.0
EXTRAORDINARY CHARGES	0	0.0	0	0.0	0	0.0	0	0.0
INCOME BEFORE TAXES	426	0.8	6,984	3.7	1,665	2.8	9,978	4.6
INCOME TAXES	502	1.0	2,955	1.6	1,102	1.9	4,063	1.9
PROFIT BEFORE DISCONTINUED OPERATIONS	(77)	(0.1)	4,030	2.2	563	0.9	5,916	2.7
NET MINORITY INCOME	154	0.3	513	0.3	261	0.4	744	0.3
NET MAJORITY INCOME	(229)	(0.4)	3,518	1.9	302	0.5	5,172	2.4
ADJUSTED EBITDA	5,335	10.4	18,418	9.8	6,889	11.6	23,369	10.7
MEXICO	4,007	21.6	12,049	16.7	3,694	18.8	13,431	17.6
NORTH AMERICA	1,083	4.2	5,589	6.2	3,061	9.3	9,665	8.3
EUROPE	(18)	(0.9)	(62)	(0.9)	(166)	(8.6)	(334)	(4.4)
LATIN AMERICA	334	5.5	854	3.9	292	4.6	519	2.1

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



BALANCE SHEET (MILLIONS OF MEXICAN PESOS)	2014	2015	
	DEC	DEC	%
TOTAL ASSETS	177,760	199,633	12.3
CURRENT ASSETS	27,865	32,131	15.3
Cash and equivalents	2,571	3,825	48.8
Accounts and notes receivables, net	19,028	19,047	0.1
Inventories	4,978	5,509	10.7
Other current assets	1,287	3,749	191.3
Property, machinery and equipment, net	52,475	58,073	10.7
Intangible Assets and Deferred Charges, net and Investment in Shares of Associated Companies	85,949	94,427	9.9
Other Assets	11,471	15,001	30.8
TOTAL LIABILITIES	124,159	137,774	11.0
CURRENT LIABILITIES	31,895	43,038	34.9
Trade Accounts Payable	12,656	13,547	7.0
Short-term Debt	1,789	8,282	>100
Other Current Liabilities	17,450	21,209	21.5
Long-term Debt	60,415	59,479	(1.5)
Other Long-term Non Financial Liabilities	31,849	35,257	10.7
Stockholder's Equity	53,602	61,858	15.4
Minority Stockholder's Equity	2,627	3,288	25.1
Majority Stockholder's Equity	50,974	58,571	14.9

STATE OF CASH FLOW INDIRECT METHOD	2014	2015
	DIC	DIC
INCOME (LOSS) BEFORE INCOME TAXES	6,986	9,978
+ (-) Items not requiring cash	-	-
+ (-) Items related to investing activities	8,169	9,197
+ (-) Items related to financing activities	3,275	4,190
CASH FLOW BEFORE INCOME TAX	18,429	23,364
Cash flow provided or used in operation	(2,104)	(6,734)
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	16,325	16,630
Net cash flow from investing activities	(29,094)	(9,941)
FINANCING ACTIVITIES	(12,768)	6,689
Net cash flow from financing activities	13,373	(5,643)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	605	1,046
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(538)	208
Cash and cash equivalents at the beginning of period	2,504	2,571
CASH AND CASH EQUIVALENTS AT END OF PERIOD	2,571	3,825