



Grupo Bimbo's Day

June 4, 2008





Guillermo Quiroz

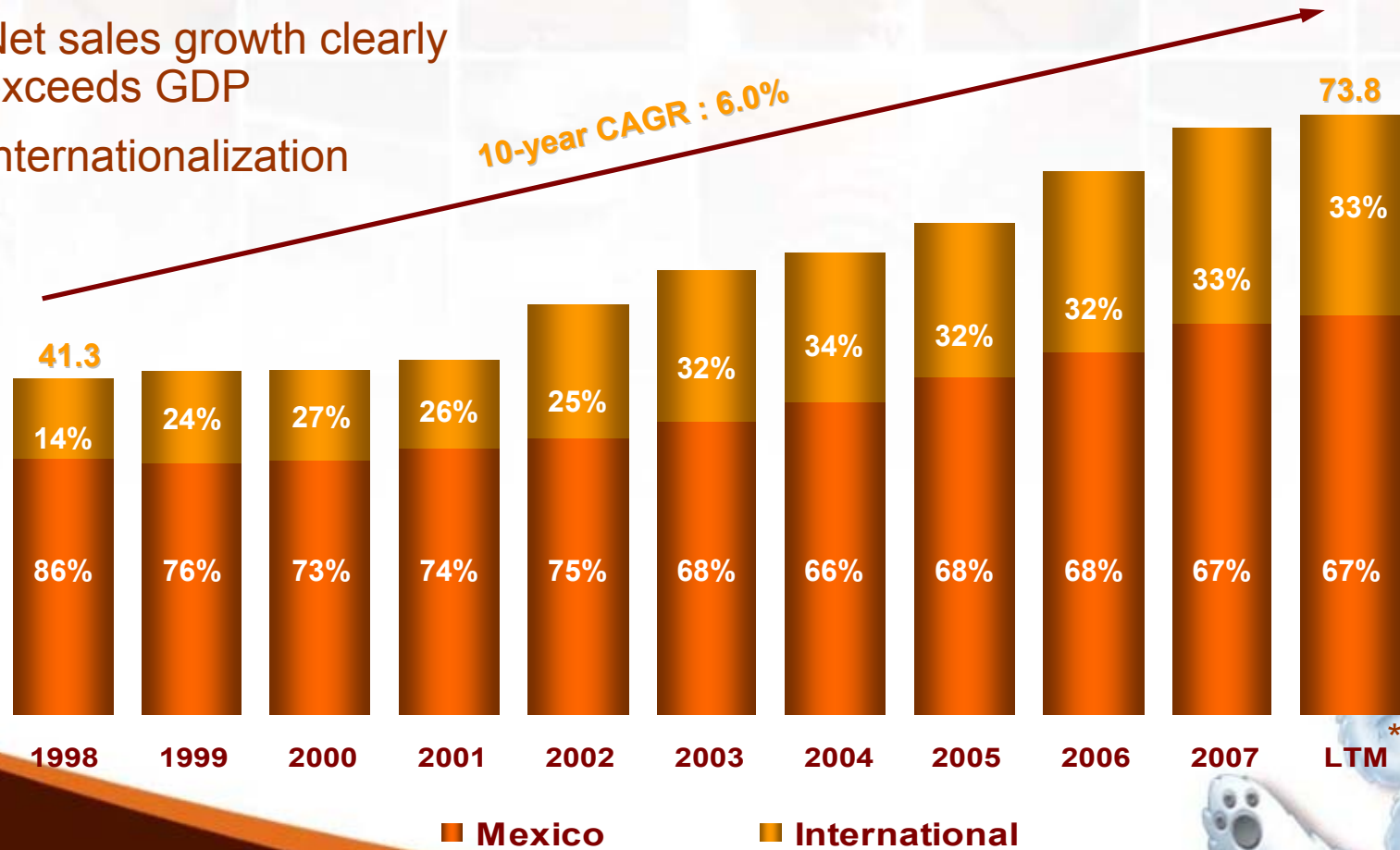
Chief Financial Officer





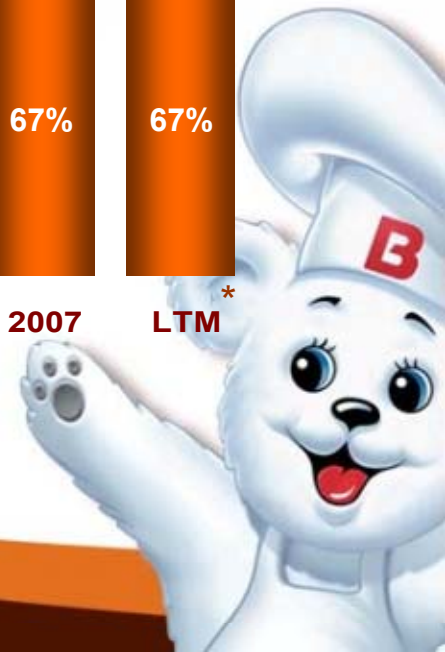
Despite significant pressures... Sustained Revenue Growth

- Net sales growth clearly exceeds GDP
- Internationalization



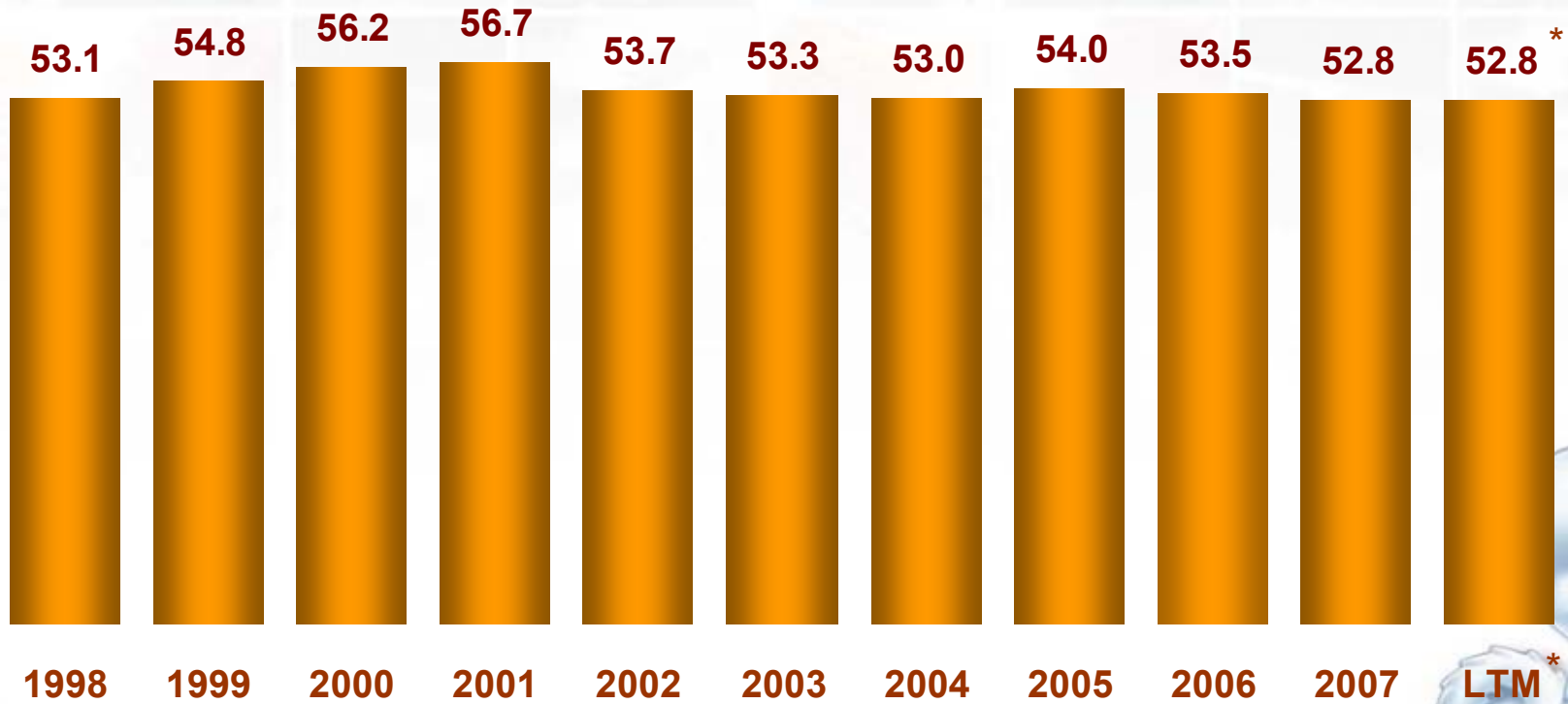
Figures in billion pesos

* LTM figures as of March 2008





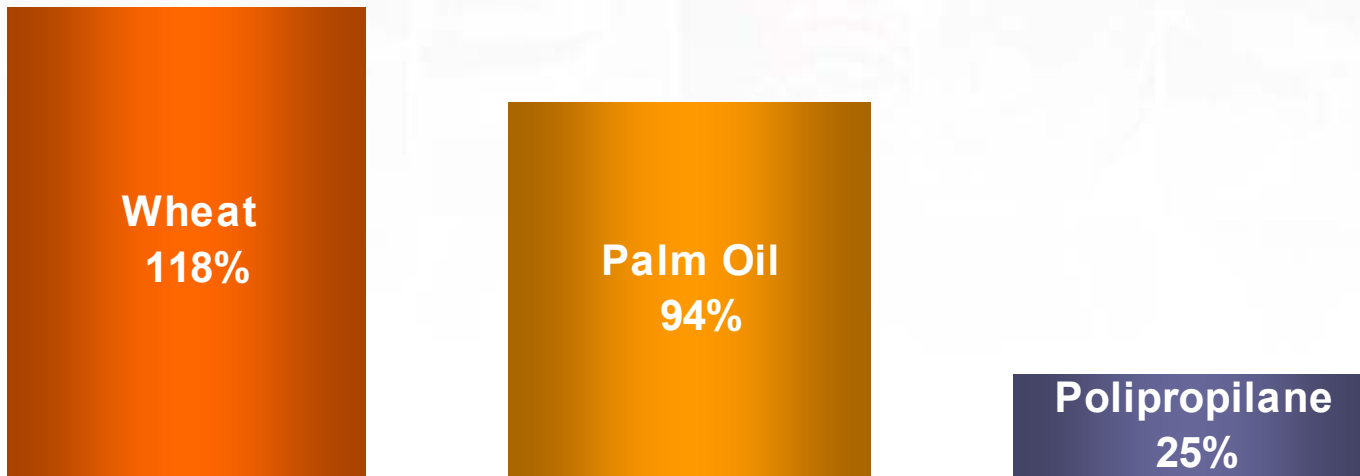
Gross Margin (%)



* LTM figures as of March 2008



Main Commodities % inc. YoY



1Q '08



* Figures as of March 2008



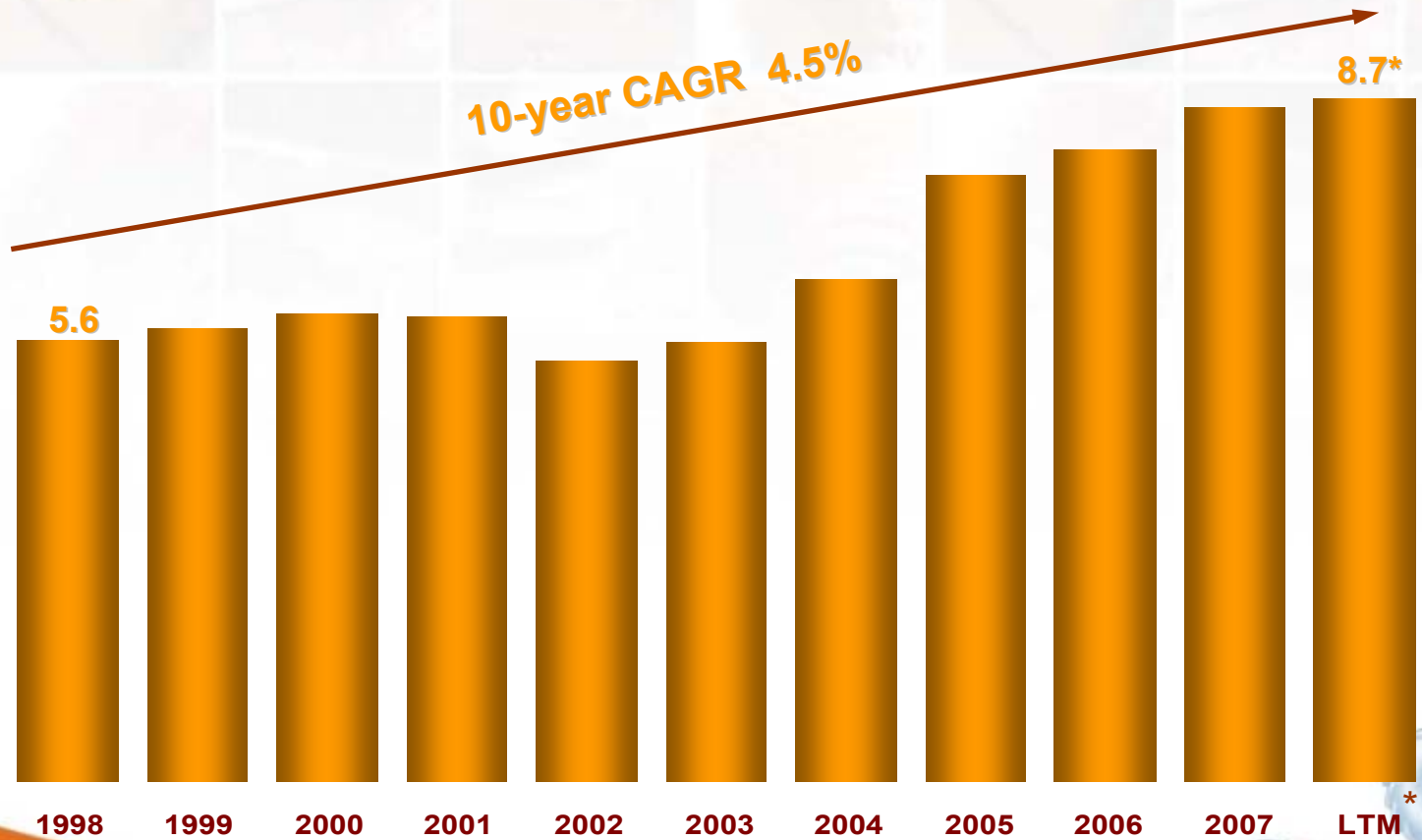
Operating Margin (%)



* LTM figures as of March 2008



Strong Cash Flow Generation



Figures in billion pesos

* LTM figures as of March 2008



Focus on Long Term Profitability

Main investment activities

- Strong CAPEX:
 - Streamline and expansion of the distribution network
 - Increase production capacity
- Enhanced scale of OLA operations – 12 acquisitions in the LTM
- Continued investment in R&D

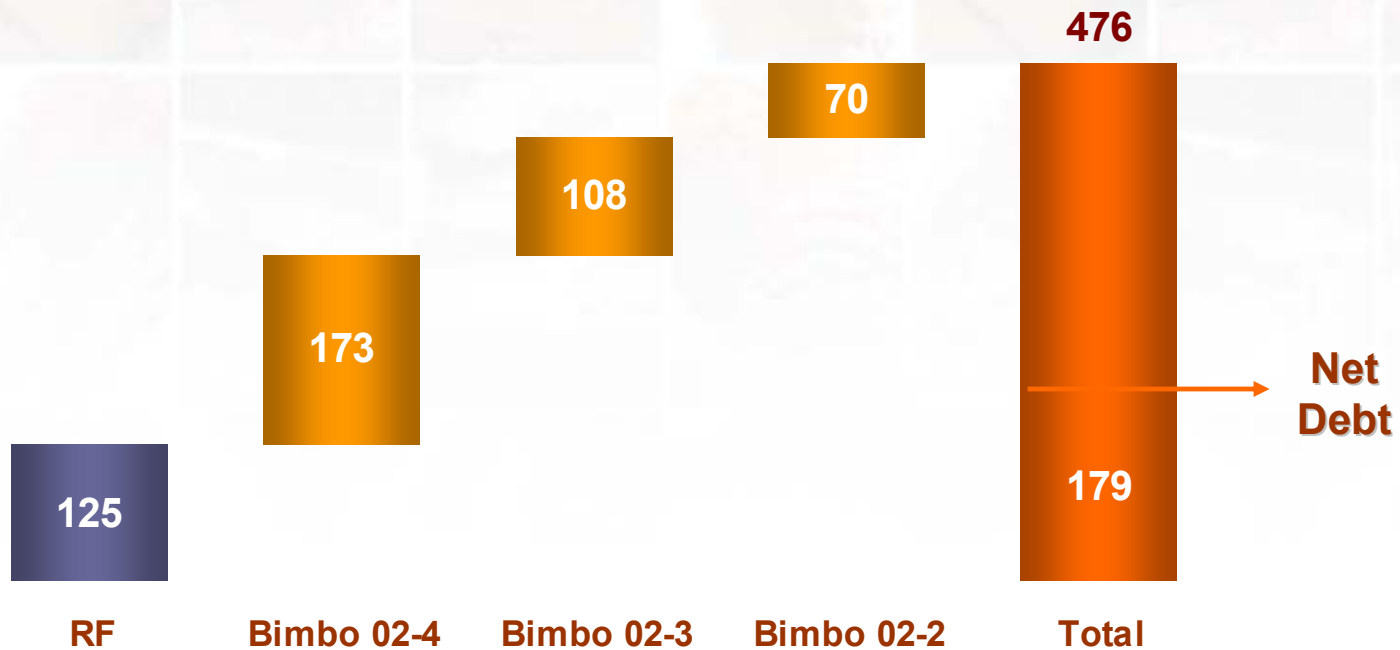
Stable profitability achieved

- Solid sales growth, operational leverage
- Operating margin virtually unchanged YoY
- Distribution expense improvement
- Administrative expense control
- Outstanding results in OLA





Balance Sheet Strength Debt Profile



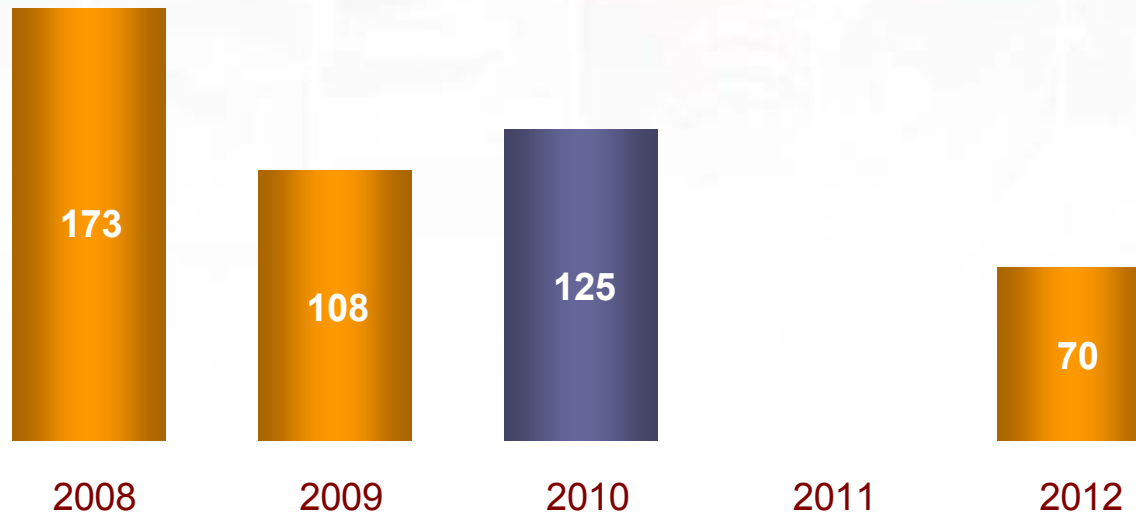
- Net debt / stockholders' equity – 0.06 times
 - Conservative profile – flexible financial structure
 - Not “fixed” financial targets
 - Capital structure awareness



Figures in millions of USD as of March 2008
Fx rate 10.6962



Balance Sheet Strength Amortization Schedule



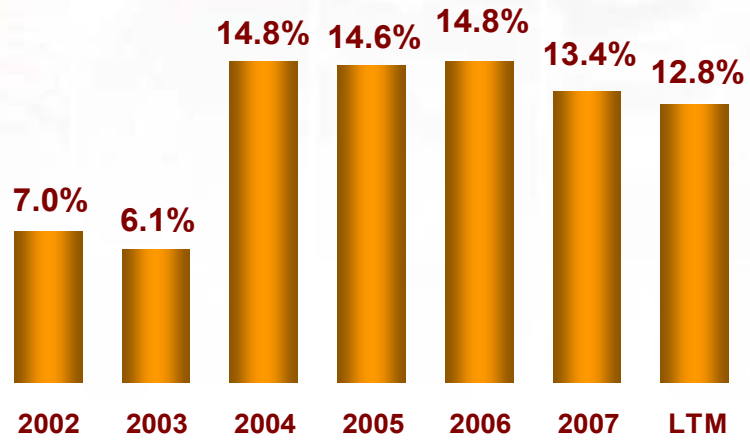
Figures in millions of USD



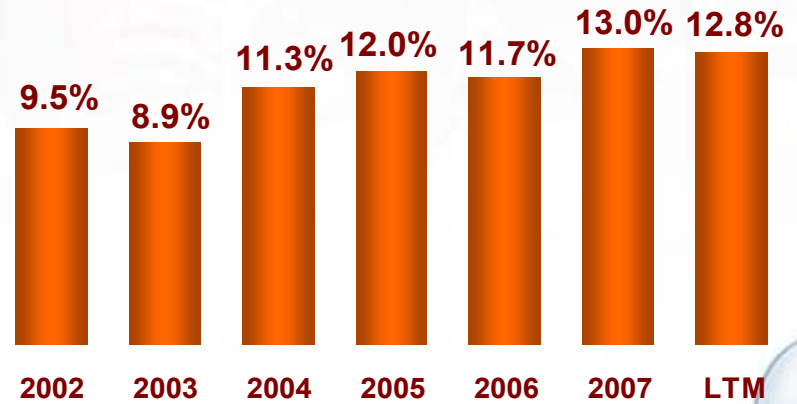


Healthy and Stable Financial Ratios

ROE



ROIC



Among the **highest returns** in the baking industry

- Average industry ROE \approx 11 %
- Average industry ROIC \approx 10 %

LTM figures as of March 2008





Financial Approach

- Methodology and financial discipline
 - Investment projects
 - Acquisitions
- Financial alignment throughout operations
- EVA as Grupo Bimbo's main performance measure
- Risk management institutionalization
 - Finance Committee (Board Members)
 - Corporate Risk Committee
 - Financial Risk Committee
 - Commodities Risk Committee





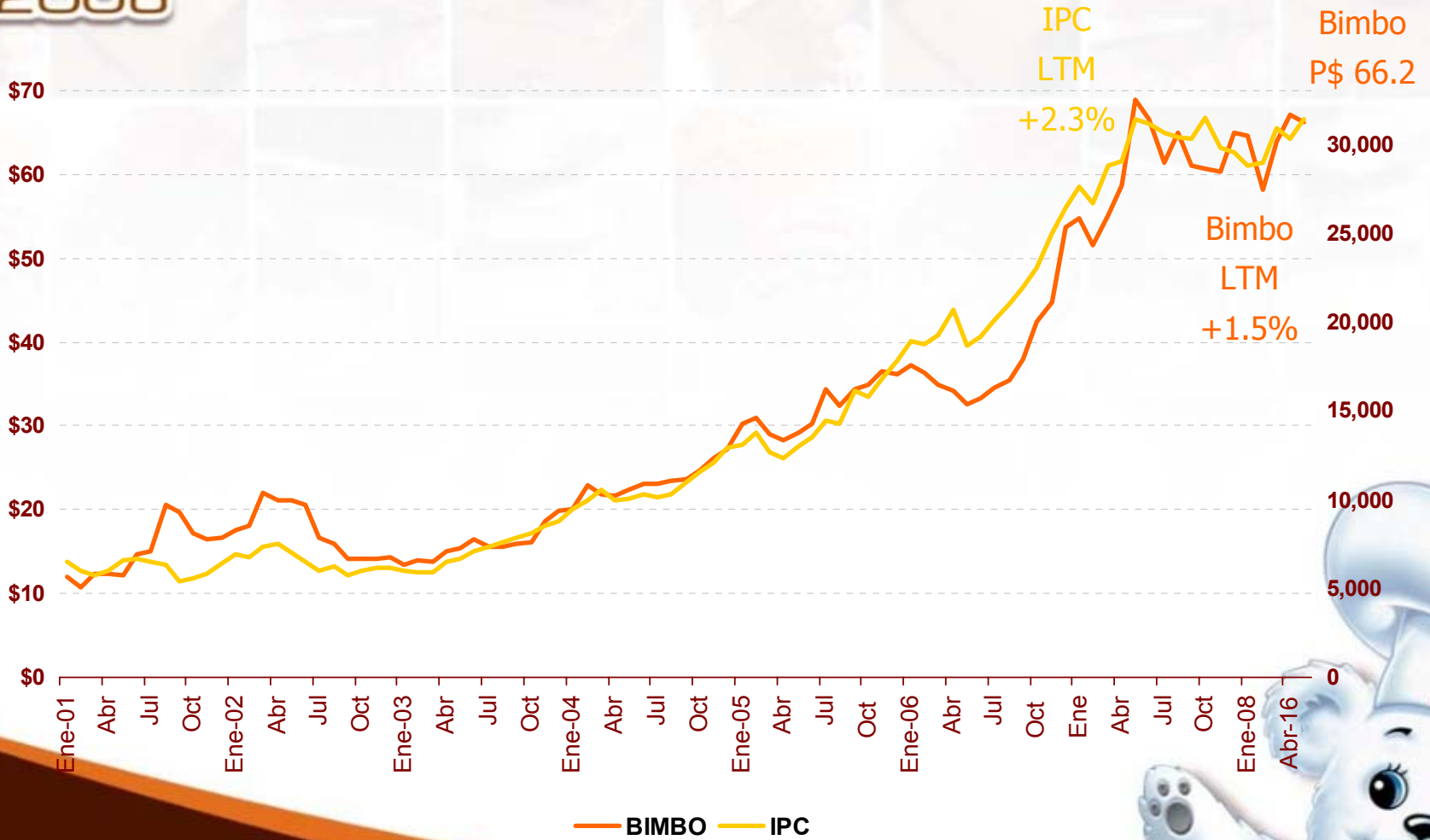
What to expect...

- Maintain sales growth trend
 - Ensure the right balance between pricing and volume
- Ongoing pressure from raw materials
- Continued investments in:
 - Operational efficiencies
 - Distribution
 - R&D
- Controlled administrative expense
- Additional bolt-on acquisitions opportunities
 - Distribution network leverage
 - Extend market penetration
 - Enhance operational scale





BIMBO's Stock Performance





This presentation contains certain statements that are neither reported financial results nor other historical information. These estimates are forward-looking statements within the meaning of the safe-harbor provisions of the Mexican securities laws. These forward-looking estimates are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Grupo Bimbo's ability to control or estimate precisely, such as future market conditions, the behavior of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Grupo Bimbo does not undertake any obligation to publicly release any revisions to these forward-looking estimates to reflect events or circumstances after the date of this presentation.

