



**ALSEA, S.A. DE C.V. AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS**  
**ENDED JUNE 30, 2006 AND 2005**  
(Thousands of Mexican pesos in purchasing power as of June 30, 2006)

	Three months ended June 30		Six months ended June 30	
	2006	2005	2006	2005
Net sales	\$ 1,433,481	\$ 1,044,161	\$ 2,641,043	\$ 2,018,661
Cost of sales	<u>492,394</u>	<u>408,502</u>	<u>913,175</u>	<u>801,048</u>
Gross profit	941,087	635,659	1,727,868	1,217,613
Operating expenses	709,371	468,901	1,292,017	904,744
Depreciation and Amortization	<u>70,483</u>	<u>48,549</u>	<u>131,079</u>	<u>90,246</u>
Operating income	161,233	118,209	304,772	222,623
Integral cost of financing				
Interest expense, net	9,850	7,233	28,778	8,861
Foreign exchange loss (gain)	2,227	(4,513)	3,430	(4,256)
Monetary position loss (gain)	<u>1,342</u>	<u>(275)</u>	<u>29</u>	<u>749</u>
	13,419	2,445	32,237	5,354
Other (Products), net	<u>(63,209)</u>	<u>(1,207)</u>	<u>(10,447)</u>	<u>(481)</u>
Income before taxes	211,023	116,971	282,982	217,750
Total income tax and asset tax	39,580	35,149	79,219	65,382
Employees' statutory	(91)	170	1,356	121
Income before equity in income of affiliates	171,534	81,652	202,407	152,247
Equity income of affiliates	<u>(5,146)</u>	<u>(4,290)</u>	<u>(10,310)</u>	<u>(9,487)</u>
Consolidated net income	166,388	77,362	192,097	142,760
Minority interest	<u>1,766</u>	<u>(1,909)</u>	<u>3,179</u>	<u>3,323</u>
Majority interest net income	\$ <u>164,622</u>	\$ <u>79,271</u>	\$ <u>188,918</u>	\$ <u>139,437</u>

