



**ALSEA, S.A. DE C.V. AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENTS**  
 (Thousands of Mexican pesos in purchasing power as of September 30, 2006)

	Three months ended September 30		Nine months ended September 30	
	2006	2005	2006	2005
Net sales	\$ 1,472,383	\$ 1,141,090	\$ 4,154,413	\$ 3,191,131
Cost of sales	<u>513,001</u>	<u>421,870</u>	<u>1,441,882</u>	<u>1,235,370</u>
Gross profit	959,382	719,220	2,712,531	1,955,761
Operating expenses	<u>734,355</u>	<u>555,799</u>	<u>2,045,088</u>	<u>1,474,604</u>
Depreciation and Amortization	<u>98,242</u>	<u>52,893</u>	<u>231,090</u>	<u>144,543</u>
Operating income	126,785	110,528	436,353	336,614
Integral cost of financing				
Interest expense, net	11,204	13,274	40,408	22,272
Foreign exchange loss (gain)	(761)	(3,212)	2,722	(7,534)
Monetary position loss (gain)	<u>(889)</u>	<u>(714)</u>	<u>(848)</u>	<u>47</u>
	9,554	9,348	42,282	14,785
Other Expenses, net	<u>18,784</u>	<u>4,413</u>	<u>7,803</u>	<u>3,926</u>
Income before taxes	98,447	96,767	386,268	317,903
Total income tax and asset tax	42,263	18,981	122,714	85,380
Employees' statutory	158	408	1,536	530
Income before equity in income of affiliates	56,026	77,378	262,018	231,993
Equity income of affiliates	4,643	(2,601)	(5,828)	(12,235)
Discontinued Operations Result	<u>(1,973)</u>	<u>(29)</u>	<u>(2,781)</u>	<u>(29)</u>
Consolidated net income	58,696	74,748	253,472	219,729
Minority interest	<u>1,978</u>	<u>(474)</u>	<u>5,207</u>	<u>2,901</u>
Majority interest net income	\$ <u>56,718</u>	\$ <u>75,222</u>	\$ <u>248,265</u>	\$ <u>216,828</u>

