

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

QUARTER: **04** YEAR: **2015**

**INDUSTRIAS CH, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2015 AND 31 DECEMBER 2014

**AUDITED INFORMATION**

(Thousand Pesos)

**CONSOLIDATED**

Final Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
<b>10000000</b>	<b>TOTAL ASSETS</b>	<b>39,359,939</b>	<b>43,231,712</b>
<b>11000000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>20,974,573</b>	<b>22,489,726</b>
11010000	CASH AND CASH EQUIVALENTS	6,566,866	7,444,324
11020000	SHORT-TERM INVESTMENTS	374,359	305,085
11020010	AVAILABLE-FOR-SALE INVESTMENTS	374,359	305,085
11020020	TRADING INVESTMENTS	0	0
11020030	HELD-TO-MATURITY INVESTMENTS	0	0
11030000	TRADE RECEIVABLES, NET	2,774,216	3,510,295
11030010	TRADE RECEIVABLES	2,929,339	3,638,413
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-155,123	-128,118
11040000	OTHER RECEIVABLES, NET	2,652,313	1,902,007
11040010	OTHER RECEIVABLES	2,652,313	1,902,007
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	8,031,634	8,735,523
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	575,185	592,492
11060010	PREPAYMENTS	0	0
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	0	0
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	575,185	592,492
<b>12000000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>18,385,366</b>	<b>20,741,986</b>
12010000	ACCOUNTS RECEIVABLE, NET	0	0
12020000	INVESTMENTS	0	0
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	0	0
12020020	HELD-TO-MATURITY INVESTMENTS	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0
12020040	OTHER INVESTMENTS	0	0
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	14,247,963	16,136,144
12030010	LAND AND BUILDINGS	6,457,979	6,295,594
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	24,692,888	23,504,146
12030030	OTHER EQUIPMENT	367,848	391,649
12030040	ACCUMULATED DEPRECIATION	-18,609,520	-14,945,817
12030050	CONSTRUCTION IN PROGRESS	1,338,768	890,572
12040000	INVESTMENT PROPERTY	0	0
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS, NET	2,651,737	2,902,260
12060010	GOODWILL	1,814,160	1,814,160
12060020	TRADEMARKS	329,600	329,600
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	507,977	758,500
12070000	DEFERRED TAX ASSETS	0	0
12080000	OTHER NON-CURRENT ASSETS	1,485,666	1,703,582
12080001	PREPAYMENTS	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	0	0
12080021	AVAILABLE FOR SALE ASSETS	0	0
12080040	DEFERRED CHARGES	0	0
12080050	OTHER	1,485,666	1,703,582
<b>20000000</b>	<b>TOTAL LIABILITIES</b>	<b>7,672,648</b>	<b>8,889,908</b>
<b>21000000</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>6,049,180</b>	<b>6,451,349</b>
21010000	BANK LOANS	0	0
21020000	STOCK MARKET LOANS	5,237	4,450
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	3,323,010	3,766,444
21050000	TAXES PAYABLE	1,046,614	661,139
21050010	INCOME TAX PAYABLE	0	0
21050020	OTHER TAXES PAYABLE	1,046,614	661,139
21060000	OTHER CURRENT LIABILITIES	1,674,319	2,019,316

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

QUARTER: **04** YEAR: **2015**

**INDUSTRIAS CH, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2015 AND 31 DECEMBER 2014

**AUDITED INFORMATION**

(Thousand Pesos)

**CONSOLIDATED**

Final Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21060010	INTEREST PAYABLE	10,129	8,186
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
21060030	DEFERRED REVENUE	0	0
21060050	EMPLOYEE BENEFITS	0	0
21060060	PROVISIONS	0	0
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
21060080	OTHER	1,664,190	2,011,130
<b>22000000</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,623,468</b>	<b>2,438,559</b>
22010000	BANK LOANS	0	0
22020000	STOCK MARKET LOANS	0	0
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	1,433,043	2,258,869
22050000	OTHER NON-CURRENT LIABILITIES	190,425	179,690
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	0	0
22050040	EMPLOYEE BENEFITS	143,660	124,275
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050070	OTHER	46,765	55,415
<b>30000000</b>	<b>TOTAL EQUITY</b>	<b>31,687,291</b>	<b>34,341,804</b>
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	25,711,478	28,265,741
30030000	CAPITAL STOCK	5,558,920	5,558,920
30040000	SHARES REPURCHASED	-643,973	-413,372
30050000	PREMIUM ON ISSUANCE OF SHARES	819,994	819,994
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	17,443,685	20,547,524
30080010	LEGAL RESERVE	923,204	876,704
30080020	OTHER RESERVES	1,007,916	1,007,916
30080030	RETAINED EARNINGS	18,819,640	18,213,352
30080040	NET INCOME FOR THE PERIOD	-2,865,002	652,788
30080050	OTHERS	-442,073	-203,236
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	2,532,852	1,752,675
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	0	0
30090030	FOREING CURRENCY TRANSLATION	2,532,852	1,752,675
30090040	CHANGES IN THE VALUATION OF FINANCIAL ASSETS AVAILABLE FOR SALE	0	0
30090050	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0
30090060	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0
30090070	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0
30090080	OTHER COMPREHENSIVE INCOME	0	0
30020000	NON-CONTROLLING INTERESTS	5,975,813	6,076,063

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

QUARTER: **04** YEAR: **2015**

**INDUSTRIAS CH, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 31 DECEMBER 2015 AND 31 DECEMBER 2014

**CONSOLIDATED**

**AUDITED INFORMATION**

**(Thousand Pesos)**

**Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	3,477,220	3,936,002
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	45,881	55,387
91000030	CAPITAL STOCK (NOMINAL)	5,098,604	5,098,604
91000040	RESTATEMENT OF CAPITAL STOCK	460,316	460,316
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	0	0
91000060	NUMBER OF EXECUTIVES (*)	64	63
91000070	NUMBER OF EMPLOYEES (*)	1,899	2,026
91000080	NUMBER OF WORKERS (*)	3,415	4,039
91000090	OUTSTANDING SHARES (*)	436,574,580	436,574,580
91000100	REPURCHASED SHARES (*)	11,202,754	7,257,856
91000110	RESTRICTED CASH (1)	0	0
91000120	GUARANTEED DEBT OF ASSOCIATED COMPANIES	0	0

(1) THIS CONCEPT MUST BE FILLED WHEN THERE ARE GUARANTEES OR RESTRICTIONS THAT AFECC T CASH AND CASH EQUIVALENTS

(\*) DATA IN UNITS

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

## STATEMENTS OF COMPREHENSIVE INCOME

**CONSOLIDATED**

FOR THE TWELVE AND THREE MONTHS ENDED 31 DECEMBER, 2015 AND 2014

**AUDITED INFORMATION**

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40010000</b>	<b>REVENUE</b>	<b>28,639,798</b>	<b>5,772,302</b>	<b>30,931,172</b>	<b>7,404,657</b>
40010010	SERVICES	39,191	4,686	161,359	161,539
40010020	SALE OF GOODS	28,600,607	5,767,616	30,769,813	7,243,118
40010030	INTERESTS	0	0	0	0
40010040	ROYALTIES	0	0	0	0
40010050	DIVIDENDS	0	0	0	0
40010060	LEASES	0	0	0	0
40010061	CONSTRUCTIONS	0	0	0	0
40010070	OTHER REVENUE	0	0	0	0
<b>40020000</b>	<b>COST OF SALES</b>	<b>28,917,157</b>	<b>9,113,048</b>	<b>28,676,760</b>	<b>7,343,773</b>
40021000	GROSS PROFIT	-277,359	-3,340,746	2,254,412	60,884
<b>40030000</b>	<b>GENERAL EXPENSES</b>	<b>1,744,526</b>	<b>628,914</b>	<b>1,369,229</b>	<b>416,869</b>
<b>40040000</b>	<b>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET</b>	<b>-2,021,885</b>	<b>-3,969,660</b>	<b>885,183</b>	<b>-355,985</b>
<b>40050000</b>	<b>OTHER INCOME (EXPENSE), NET</b>	<b>51,962</b>	<b>-51,243</b>	<b>56,025</b>	<b>-7,852</b>
<b>40060000</b>	<b>OPERATING PROFIT (LOSS) (*)</b>	<b>-1,969,923</b>	<b>-4,020,903</b>	<b>941,208</b>	<b>-363,837</b>
40070000	FINANCE INCOME	38,582	7,644	346,459	275,571
40070010	INTEREST INCOME	38,582	7,644	29,695	16,769
40070020	GAIN ON FOREIGN EXCHANGE, NET	0	0	316,764	258,802
40070030	GAIN ON DERIVATIVES, NET	0	0	0	0
40070040	GAIN ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40070050	OTHER FINANCE INCOME	0	0	0	0
40080000	FINANCE COSTS	288,437	445,962	85,055	24,616
40080010	INTEREST EXPENSE	38,303	17,364	21,036	4,039
40080020	LOSS ON FOREIGN EXCHANGE, NET	231,017	425,747	0	0
40080030	LOSS ON DERIVATIVES, NET	0	0	0	0
40080050	LOSS ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40080060	OTHER FINANCE COSTS	19,117	2,851	64,019	20,577
<b>40090000</b>	<b>FINANCE INCOME (COSTS), NET</b>	<b>-249,855</b>	<b>-438,318</b>	<b>261,404</b>	<b>250,955</b>
40100000	SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
<b>40110000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>-2,219,778</b>	<b>-4,459,221</b>	<b>1,202,612</b>	<b>-112,882</b>
40120000	INCOME TAX EXPENSE	928,241	-1,011,365	272,939	341,783
40120010	CURRENT TAX	1,823,130	-278,183	300,482	319,013
40120020	DEFERRED TAX	-894,889	-733,182	-27,543	22,770
<b>40130000</b>	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	<b>-3,148,019</b>	<b>-3,447,856</b>	<b>929,673</b>	<b>-454,665</b>
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
<b>40150000</b>	<b>NET PROFIT (LOSS)</b>	<b>-3,148,019</b>	<b>-3,447,856</b>	<b>929,673</b>	<b>-454,665</b>
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-283,017	-412,287	276,885	4,123
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	-2,865,002	-3,035,569	652,788	-458,788
40180000	BASIC EARNINGS (LOSS) PER SHARE	-6.56	-6.95	1.50	0.38
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0.00	0.00	0.00

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04**      YEAR: **2015**

## STATEMENTS OF COMPREHENSIVE INCOME OTHER COMPREHENSIVE INCOME (NET OF INCOME TAX)

**CONSOLIDATED**

FOR THE TWELVE AND THREE MONTHS ENDED 31 DECEMBER, 2015 AND 2014

**AUDITED INFORMATION**

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40200000</b>	<b>NET PROFIT (LOSS)</b>	<b>-3,148,019</b>	<b>-3,447,856</b>	<b>929,673</b>	<b>-454,665</b>
	<b>DISCLOSURES NOT BE RECLASSIFIED ON INCOME</b>				
40210000	PROPERTY REVALUATION GAINS	0	0	0	0
40220000	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	0	0	0	0
40220100	SHARE OF INCOME ON REVALUATION ON PROPERTIES OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
	<b>DISCLOSURES MAY BE RECLASSIFIED SUBSEQUENTLY TO INCOME</b>				
40230000	FOREING CURRENCY TRANSLATION	2,537,234	30,940	1,979,122	1,343,363
40240000	CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	0	0	0	0
40250000	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
40260000	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0	0	0
40270000	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
<b>40280000</b>	<b>OTHER COMPREHENSIVE INCOME</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>40290000</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>2,537,234</b>	<b>30,940</b>	<b>1,979,122</b>	<b>1,343,363</b>
<b>40300000</b>	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>-610,785</b>	<b>-3,416,916</b>	<b>2,908,795</b>	<b>888,698</b>
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	1,474,040	43,384	1,395,294	803,360
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	-2,084,825	-3,460,300	1,513,501	85,338

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

**CONSOLIDATED**

FOR THE TWELVE AND THREE MONTHS ENDED 31 DECEMBER, 2015 AND 2014

**AUDITED INFORMATION**

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
92000010	OPERATING DEPRECIATION AND AMORTIZATION	3,519,669	320,018	1,540,181	662,446

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA (12 MONTHS)

**CONSOLIDATED**

### AUDITED INFORMATION

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	28,639,798	30,931,172
92000040	OPERATING PROFIT (LOSS) (**)	-1,969,923	941,208
92000060	NET PROFIT (LOSS) (**)	-3,148,019	929,673
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	-2,865,002	652,788
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	3,519,669	1,540,181

(\*) TO BE DEFINED BY EACH COMPANY

(\*\*) INFORMATION LAST 12 MONTHS

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH  
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 04 YEAR: 2015

STATEMENT OF CHANGES IN EQUITY

(THOUSAND PESOS)

CONSOLIDATED

Final Printing

AUDITED INFORMATION

CONCEPTS	CAPITAL STOCK	SHARES REPURCHASED	PREMIUM ON ISSUANCE OF SHARES	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	OTHER CAPITAL CONTRIBUTED	RETAINED EARNINGS (ACCUMULATED LOSSES)		ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	NON-CONTROLLING INTERESTS	TOTAL EQUITY
						RESERVES	UNAPPROPRIATE D EARNINGS (ACCUMULATED LOSSES)				
<b>BALANCE AT JANUARY 1, 2014</b>	5,558,920	-157,852	819,994	0	0	1,793,750	18,129,934	891,962	27,036,708	5,596,096	32,632,804
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
APPLICATION OF COMPREHENSIVE INCOME TO RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0
RESERVES	0	0	0	0	0	90,870	-90,870	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	0	0	0	0	0
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	-255,520	0	0	0	0	0	0	-255,520	0	-255,520
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	-28,948	0	-28,948	-915,327	-944,275
COMPREHENSIVE INCOME	0	0	0	0	0	0	652,788	860,713	1,513,501	1,395,294	2,908,795
<b>BALANCE AT DECEMBER 31, 2014</b>	5,558,920	-413,372	819,994	0	0	1,884,620	18,662,904	1,752,675	28,265,741	6,076,063	34,341,804
<b>BALANCE AT JANUARY 1, 2015</b>	5,558,920	-413,372	819,994	0	0	1,884,620	18,662,904	1,752,675	28,265,741	6,076,063	34,341,804
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
APPLICATION OF COMPREHENSIVE INCOME TO RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0
RESERVES	0	0	0	0	0	46,500	-46,500	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	0	0	0	0	0
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	-230,601	0	0	0	0	0	0	-230,601	0	-230,601
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	-238,837	0	-238,837	-1,574,290	-1,813,127
COMPREHENSIVE INCOME	0	0	0	0	0	0	-2,865,002	780,177	-2,084,825	1,474,040	-610,785
<b>BALANCE AT DECEMBER 31, 2015</b>	5,558,920	-643,973	819,994	0	0	1,931,120	15,512,565	2,532,852	25,711,478	5,975,813	31,687,291



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

QUARTER: **04** YEAR: **2015**

**INDUSTRIAS CH, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED 31 DECEMBER, 2015 AND 2014

**CONSOLIDATED**

**AUDITED INFORMATION**

(Thousand Pesos)

Final Printing

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
<b>OPERATING ACTIVITIES</b>			
<b>50010000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>-2,219,778</b>	<b>1,202,612</b>
50020000	+(-) ITEMS NOT REQUIRING CASH	0	0
50020010	+ ESTIMATE FOR THE PERIOD	0	0
50020020	+ PROVISION FOR THE PERIOD	0	0
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	3,696,689	1,127,966
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	1,447,768	1,540,181
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	0	0
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	2,071,901	0
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	-38,582	-29,695
50030070	(-) EXCHANGE FLUCTUATION	0	0
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	215,602	-382,520
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	57,420	21,036
50040010	(+) ACCRUED INTEREST	57,420	21,036
50040020	(+) EXCHANGE FLUCTUATION	0	0
50040030	(+) DERIVATIVE TRANSACTIONS	0	0
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>50050000</b>	<b>CASH FLOWS BEFORE INCOME TAX</b>	<b>1,534,331</b>	<b>2,351,614</b>
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-1,240,000	832,398
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	736,079	-794,598
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	921,805	-682,952
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	-732,999	-209,750
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	-443,434	724,609
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	-1,721,451	1,795,089
50060060	+(-) INCOME TAXES PAID OR RETURNED	0	0
<b>50070000</b>	<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>	<b>294,331</b>	<b>3,184,012</b>
<b>INVESTING ACTIVITIES</b>			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-1,357,933	-2,502,890
50080010	(-) PERMANENT INVESTMENTS	0	0
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-1,419,856	-2,594,205
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	0	0
50080050	(-) TEMPORARY INVESTMENTS	0	0
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	0	0
50080080	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
50080090	(-) ACQUISITIONS OF VENTURES	0	0
50080100	+ DISPOSITIONS OF VENTURES	0	0
50080110	+ DIVIDEND RECEIVED	0	0
50080120	+ INTEREST RECEIVED	38,582	29,695
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(-) OTHER INFLOWS (OUTFLOWS) OF CASH	23,341	61,620
<b>FINANCING ACTIVITIES</b>			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-357,295	-581,642
50090010	+ BANK FINANCING	0	0
50090020	+ STOCK MARKET FINANCING	0	0
50090030	+ OTHER FINANCING	0	0
50090040	(-) BANK FINANCING AMORTISATION	0	0
50090050	(-) STOCK MARKET FINANCING AMORTISATION	0	0
50090060	(-) OTHER FINANCING AMORTISATION	0	0
50090070	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	0
50090080	(-) DIVIDENDS PAID	0	0
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	0
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-57,420	-21,036
50090120	(-) REPURCHASE OF SHARES	-230,601	-255,521
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	-69,274	-305,085

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH

QUARTER: 04 YEAR: 2015

INDUSTRIAS CH, S.A.B. DE C.V.

## STATEMENT OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED 31 DECEMBER, 2015 AND 2014

AUDITED INFORMATION

(Thousand Pesos)

CONSOLIDATED

Final Printing

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-1,420,897	99,480
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	543,439	-72,255
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	7,444,324	7,417,099
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	6,566,866	7,444,324

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH

QUARTER: 04 YEAR: 2015

INDUSTRIAS CH, S.A.B. DE C.V.

DISCUSSION AND ANALYSIS OF THE  
ADMINISTRATION ON THE RESULTS OF  
OPERATIONS AND FINANCIAL CONDITION OF THE  
COMPANY

PAGE 1 / 1

CONSOLIDATED

AUDITED INFORMATION

Final Printing

---

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

QUARTER: **04** YEAR: **2015**

**INDUSTRIAS CH, S.A.B. DE C.V.**

**FINANCIAL STATEMENT NOTES**

PAGE 1 / 1

**CONSOLIDATED**

**AUDITED INFORMATION**

**Final Printing**

---

# MEXICAN STOCK EXCHANGE

 STOCK EXCHANGE CODE: **ICH**

 QUARTER: **04** YEAR: **2015**
**INDUSTRIAS CH, S.A.B. DE C.V.**

## INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

**CONSOLIDATED**
**AUDITED INFORMATION**
**(THOUSAND PESOS)**
**Final Printing**

COMPANY NAME	PRICIPAL ACTIVITY	NUMBER OF SHARES	% OWNER SHIP	TOTAL AMOUNT	
				ACQUISITION COST	CURRENT VALUE
Operadora de Industrias CH, S.A. de C.V.	Compra venta, distrb. y maquila de tubo	50	99.99	0	0
Servicios CH, S.A. de C.V.	Prestacion de toda clase de servicios	1	99.99	0	0
Aceros CH, S.A. de C.V.	Comerc. en gral. de toda clase de aceros	50	99.99	0	0
Cia. Mexicana de Perfiles y Tubos, S.A. de C.V.	Fabricacion de perfiles tubulares	445,000	99.99	0	0
Inmobiliaria Pytsa, S.A. de C.V.	Arrendamiento de bienes inmuebles	50,000	99.99	0	0
Procarsa, S.A. de C.V.	Fabricacion y exportacion de tuberia	123,628,404	99.99	0	0
Inmobiliaria ProcArsa, S.A. de C.V.	Arrendamiento de bienes inmuebles	50,000	99.99	0	0
Tuberias Procarsa, S.A. de C.V.	Fabricacion y exportacion de tuberia	588,927,239	99.99	0	0
Operadora Procarsa, S.A. de C.V.	Compra venta, distr. y maquila de tubo	15,000	99.99	0	0
Siderurgica del Golfo, S.A. de C.V.	Fabricacion de angulo y solera	12,117,550	99.99	0	0
Sigosa Aceros, S.A. de C.V.	Compra venta y distr. de angulo y acero	32,629,700	99.99	0	0
Servicios Administrativos Sigosa, S.A. de C.V.	Prestacion de toda clase de servicios	50,000	99.99	0	0
Pytsa Monclova, S.A. de C.V.	Fabricacion de tubos perfiles	50,000	99.99	0	0
Grupo Simec, S.A.B. de C.V. y Subsidiarias.	Manuf. y venta de productos siderurgicos	497,709,214	76.92	0	0
Operadora ICH, S.A. de C.V.	Fabricacion de aceros especiales	45,000	99.99	0	0
Administracion de Empresas CH, S.A. de C.V.	Prestacion de toda clase de servicios	50,000	99.99	0	0
operadora de Pytsa Industrial, S.A. de C.V.	Fabricacion de perfiles tubulares	281,444,046	99.99	0	0
Aceros y Laminados Sigosa, S.A. de C.V.	Compra venta y distr. de angulo y solera	39,579,700	99.99	0	0
Pytsa Industrial de Mexico, S.A. de C.V.	Materiales metalicos p/ la construccion	50,000	99.99	0	0
Administracion y Control de la Produccion, S.A. de	Prestacion de toda clase de servicios	50,000	99.99	0	0
Comercializadora Pytsa, S.A. de C.V.	Prestacion de toda clase de servicios	50,000	99.99	0	0
Sim Rep Corporation and Subsidiaries	Tenedora de acciones	1,000	99.86	0	0
Holding Protel, S.A. de C.V.	Tenedora de acciones	90,273,151	100.00	0	0
Industrial Procarsa, S.A. de C.V.	Fabricacion y exportacion de tuberia	49,857,883	100.00	0	0
Cia. Siderurgica del Golfo, S.A. de C.V.	Compra venta y distr. de angulo y solera	23,264,129	100.00	0	0
Bastek Investmen, B.V.	Tenedora de acciones	200	100.00	0	0
Comercializadora Sigosa, S.A. de C.V.	Compra venta y distr. de angulo y solera	50,000	100.00	0	0
Perfiles Comerciales Sigosa, S.A. de C.V.	Compra venta y distr. de angulo y solera	2,000	99.99	0	0
Tubos y Perfiles Procarsa, S.A. de C.V.	Fabricacion de tubos y perfiles	50,000	100.00	0	0
Acertam, S.A. de C.V.	Compra venta y distr. de angulo y solera	50	100.00	0	0
Tubos Gama, S.A. de C.V.	Fabricacion de otros productos de hierro	8,000,000	100.00	0	0
Opsimex, S.A. de C.V.	Prestadora de servicios	10,844,046	100.00	0	0
Arrendadora Norte de Matamoros, S.A. de C.V.	Prestadora de Servicios	50,000	100.00	0	0

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

## INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (THOUSAND PESOS)

**CONSOLIDATED**

**AUDITED INFORMATION**

**Final Printing**

Selogmo, Servicios Y LOGISTICA de Monclova, S.	prestadora de servicios	50,000	100.00	0	0
RECUBRIMIENTOS PROCARSA, S.A. DE C.V.	RECUBRIMIENTO INTERIOR Y EXTERIOR DE TUB	50,000	100.00	0	0
<b>TOTAL INVESTMENT IN ASSOCIATES</b>				0	0

**NOTES**



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04**      YEAR: **2015**

## BREAKDOWN OF CREDITS

**CONSOLIDATED**

(THOUSAND PESOS)

**Final Printing**

**AUDITED INFORMATION**

CREDIT TYPE / INSTITUTION	FOREIGN INSTITUTION (YES/NO)	CONTRACT SIGNING DATE	EXPIRATION DATE	INTEREST RATE	MATURITY OR AMORTIZATION OF CREDITS IN NATIONAL CURRENCY						MATURITY OR AMORTIZATION OF CREDITS IN FOREIGN CURRENCY					
					TIME INTERVAL						TIME INTERVAL					
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
STOCK MARKET																
LISTED STOCK EXCHANGE																
UNSECURED																
Medium Term Notes	NOT										N/A	5,237	0	0	0	0
SECURED																
PRIVATE PLACEMENTS																
UNSECURED																
SECURED																
TOTAL STOCK MARKET LISTED IN STOCK EXCHANGE AND PRIVATE PLACEMENT					0	0	0	0	0	0	0	5,237	0	0	0	0



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

## BREAKDOWN OF CREDITS

(THOUSAND PESOS)

**CONSOLIDATED**

**Final Printing**

**AUDITED INFORMATION**

CREDIT TYPE / INSTITUTION	FOREIGN INSTITUTION (YES/NO)	DATE OF AGREEMENT	EXPIRATION DATE	MATURITY OR AMORTIZATION OF CREDITS IN NATIONAL CURRENCY						MATURITY OR AMORTIZATION OF CREDITS IN FOREIGN CURRENCY					
				TIME INTERVAL						TIME INTERVAL					
				CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
<b>OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST</b>															
<b>TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST</b>				0	0	0	0	0	0	0	0	0	0	0	0
<b>SUPPLIERS</b>															
Diversos	NOT			N/A	518,068										
Diversos	NOT									N/A	2,804,942				
<b>TOTAL SUPPLIERS</b>				0	518,068					0	2,804,942				
<b>OTHER CURRENT AND NON-CURRENT LIABILITIES</b>															
Diversos	NOT			N/A	1,007,278	144,544	0	0	0						
DIVERSOS	NOT									N/A	667,041	45,881	0	0	0
<b>TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES</b>				0	1,007,278	144,544	0	0	0	0	667,041	45,881	0	0	0
<b>GENERAL TOTAL</b>				0	1,525,346	144,544	0	0	0	0	3,477,220	45,881	0	0	0

**NOTES**

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH  
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 04 YEAR: 2015

## MONETARY FOREIGN CURRENCY POSITION

CONSOLIDATED

AUDITED INFORMATION

(THOUSAND PESOS)

Final Printing

FOREIGN CURRENCY POSITION (THOUSANDS OF PESOS)	DOLLARS		OTHER CURRENCIES		THOUSAND PESOS TOTAL
	THOUSANDS OF DOLLARS	THOUSAND PESOS	THOUSANDS OF DOLLARS	THOUSAND PESOS	
<b>MONETARY ASSETS</b>	520,545	9,026,150	2	40	9,026,190
CURRENT	520,545	9,026,150	2	40	9,026,190
NON CURRENT	0	0	0	0	0
<b>LIABILITIES POSITION</b>	203,160	3,522,752	20	349	3,523,101
CURRENT	200,514	3,476,871	20	349	3,477,220
NON CURRENT	2,646	45,881	0	0	45,881
<b>NET BALANCE</b>	<b>317,385</b>	<b>5,503,398</b>	<b>-18</b>	<b>-309</b>	<b>5,503,089</b>

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

**DEBT INSTRUMENTS**

PAGE 1 / 2

**AUDITED INFORMATION**

**CONSOLIDATED**

**Final Printing**

---

**FINANCIAL LIMITATIONS IN CONTRACT, ISSUED DEED AND / OR TITLE**

---

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
**INDUSTRIAS CH, S.A.B. DE C.V.**

QUARTER: **04** YEAR: **2015**

**DEBT INSTRUMENTS**

PAGE 2 / 2

**AUDITED INFORMATION**

**CONSOLIDATED**

**Final Printing**

---

**ACTUAL SITUATION OF FINANCIAL LIMITED**

---

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH  
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 04 YEAR: 2015

## DISTRIBUTION OF REVENUE BY PRODUCT

AUDITED INFORMATION

TOTAL INCOME  
(THOUSAND PESOS)

CONSOLIDATED

Final Printing

MAIN PRODUCTS OR PRODUCT LINE	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
<b>NATIONAL INCOME</b>					
Aceros especiales	477	5,484,174	0.00		
Aceros comerciales	1,113	10,817,434	0.00		
Tuberia	76	1,622,623	0.00		
SERVICIOS	0	39,191	0		
<b>EXPORT INCOME</b>					
Aceros especiales	16	148,602	0.00		
aceros comerciales	187	2,599,164	0.00		
tuberia	0	4,086	0.00		
<b>INCOME OF SUBSIDIARIES ABROAD</b>					
ACEROS ESPECIALES	486	7,924,524	0.00		
<b>TOTAL</b>	<b>2,355</b>	<b>28,639,798</b>			

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH  
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 04 YEAR: 2015

ANALYSIS OF PAID CAPITAL STOCK

CONSOLIDATED

AUDITED INFORMATION

CHARACTERISTICS OF THE SHARES

Final Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
B	0	0	360,507,744	76,066,836	0	436,574,580	3,484,908	1,613,696
<b>TOTAL</b>			360,507,744	76,066,836	0	436,574,580	3,484,908	1,613,696

TOTAL NUMBER OF SHARES REPRESENTING THE PAID IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

436,574,580

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**  
INDUSTRIAS CH, S.A.B. DE C.V.

DERIVATIVE FINANCIAL INSTRUMENTS

QUARTER: **04** YEAR: **2015**

PAGE 1 / 1

**CONSOLIDATED**

**AUDITED INFORMATION**

**Final Printing**

---