

TENEDORA NEMAK, SA DE CV AND SUBSIDIARIES
 BALANCE SHEET
 FIGURES AS OF MARCH 31ST 2013 AND 2012
 MEXICAN PESOS

	2013	2012
CASH & CASH EQUIVALENTS	591,181,776	1,478,670,422
CURRENT RESTRICTED CASH	564,372,544	358,627,716
TRADE AND OTHER RECEIVABLES, NET	6,348,198,321	6,559,765,215
RELATED PARTIES	184,094,680	129,158,449
INVENTORIES	6,300,635,352	5,656,599,799
DERIVATIVE FINANCIAL INSTRUMENTS	37,830,561	17,522,533
ADVANCED PAYMENTS	211,081,519	66,062,200
CURRENT ASSETS	14,237,394,752	14,266,406,334
DERIVATIVE FINANCIAL INSTRUMENTS	-	24,300,063
PROPERTY PLANT AND EQUIPMENT, NET	27,001,024,539	27,242,130,875
GOODWILL AND INTANGIBLE ASSETS, NET	5,684,542,174	5,149,522,542
DEFERRED INCOME TAX	639,590,128	1,292,231,980
OTHER NON CURRENT ASSETS	323,625,340	129,230,964
RELATED PARTIES	259,446,600	-
NON CURRENT ASSETS	33,908,228,781	33,837,416,424
TOTAL ASSETS	48,145,623,534	48,103,822,758
CURRENT DEBT	2,608,565,873	2,479,375,165
TRADE AND OTHER PAYABLES	10,153,985,436	9,822,950,165
DERIVATIVE FINANCIAL INSTRUMENTS	-	69,546,057.75
OTHER LIABILITIES	583,966,902.56	743,048,502.73
RELATED PARTIES	328,537,626	1,649,127,781
CURRENT LIABILITIES	13,675,055,838	14,764,047,671
NON CURRENT DEBT	15,423,382,528	14,736,552,551
DERIVATIVE FINANCIAL INSTRUMENTS	140,211,574	416,821,492
DEFERRED INCOME TAX	1,515,527,654	2,302,908,272
EMPLOYEE BENEFITS	651,193,798	450,994,337
RELATED PARTIES	2,209,460,038	1,217,886,832
LONG-TERM LIABILITY	19,939,775,591	19,125,163,484
TOTAL LIABILITIES	33,614,831,429	33,889,211,155
COMMON STOCK	874,136,416	874,136,416
RETAINED EARNINGS	14,636,093,413	12,970,574,331
OTHER RESERVES	-985,822,082	363,516,494
TOTAL CONTROLLING INTEREST	14,524,407,747	14,208,227,242
NON-CONTROLLING INTEREST	6,384,357	6,413,228
STOCKHOLDERS EQUITY	14,530,792,105	14,214,611,603
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	48,145,623,534	48,103,822,758



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TENEDORA NEMAK, SA DE CV AND SUBSIDIARIES
INCOME STATEMENT
FIGURES AS OF YTD MARCH 31ST 2013 AND 2012
MEXICAN PESOS

	2013	2012
REVENUE	13,425,388,627	12,015,924,779
COST OF SALES	-11,530,379,091	-10,364,746,267
GROSS PROFIT	1,895,009,536	1,651,178,512
SELLING EXPENSES	-208,181,388	-299,629,825
ADMINISTRATIVE EXPENSES	-588,765,533	-468,966,946
OTHER EXPENSES, NET	-53,749,592	-5,328,566
OPERATING PROFIT	1,044,313,022	877,253,174
FINANCIAL EXPENSES, INCLUDING		
FOREIGN EXCHANGE LOSS	-379,660,957	-493,912,226
FINANCIAL INCOME	11,740,147	4,445,121
SHARE OF GAIN OF ASSOCIATES	1,869,213	0
PROFIT BEFORE INCOME TAX	678,261,426	387,786,069
INCOME TAX	-236,542,312	-309,347,377
NET INCOME	441,719,114	78,438,692



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TENEDORA NEMAK, SA DE CV AND SUBSIDIARIES
CASH FLOW STATEMENT
FIGURES AS OF YTD MARCH 31ST 2013 AND 2012
MEXICAN PESOS

	2013	2012
NET INCOME BEFORE TAXES	678,261,426	387,786,069
DEPRECIATION AND AMORTIZATION	747,564,594	692,240,354
COSTS RELATED TO SENIORITY PREMIUM AND PENSION PLANS	43,628,216	1,753,341
INCOME TAX PAID	-78,751,728	-24,463,126
FINANCE RESULT, NET	341,496,778	481,038,535
NON CURRENT ASSET WRITE DOWN	12,162,296	1,311,856
OTHERS,NET	15,336,458	13,690,278
(INCREASE) DECREASE IN TRADE AND OTHER RECEIVABLES	-1,589,380,542	-785,266,095
(INCREASE) DECREASE IN INVENTORIES	-43,267,111	-366,011,857
(INCREASE) DECREASE IN TRADE AND OTHER PAYABLES	489,959,688	826,723,390
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CASH FLOW FROM OPERATING ACTIVITIES	617,010,074	1,228,802,745
INTEREST RECEIVED	3,339,025	3,127,202
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	-545,987,478	-921,859,766
ACQUISITION OF INTANGIBLE ASSETS	-186,067,672	-6,063,204
LONG TERM FINANCIAL INVESTMENTS	-883,745,814	-285,866,140
DIVIDENDS RECEIVED	235,143	0
RESTRICTED CASH AND OTHER ASSETS	-17,988,209	-14,877,184
DERIVATIVE FINANCIAL INSTRUMENTS	-56,662,283	-9,055,278
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CASH FLOW FROM INVESTING ACTIVITIES	-1,686,877,287	-1,234,594,369
PROCEEDS FROM LOANS OR DEBTS	9,428,165,584	2,122,588,431
PAYMENTS OF LOANS OR DEBT	-7,995,683,457	-1,089,631,817
INTEREST PAID	-303,594,210	-203,916,872
DIVIDEND PAID	-	-137,159,968
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NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES	1,128,887,917	691,879,774
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	59,020,704	686,088,150
FOREIGN EXCHANGE IN CASH AND CASH EQUIVALENTS	-73,836,193	-125,445,893
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	605,997,265	918,028,165
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CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	591,181,776	1,478,670,422



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