

TENEDORA NEMAK, SA DE CV AND SUBSIDIARIES
BALANCE SHEET
FIGURES AS OF SEPTEMBER 30TH 2014 AND DECEMBER 31ST 2013
MEXICAN PESOS

	2014	2013
CASH & CASH EQUIVALENTS	1,469,099	2,143,562
TRADE AND OTHER RECEIVABLES	6,646,077	6,049,884
INVENTORIES	7,918,526	6,912,341
OTHER CURRENT ASSETS	325,620	241,519
CURRENT ASSETS	16,359,322	15,347,305
PROPERTY PLANT AND EQUIPMENT, NET	29,876,254	29,323,568
GOODWILL AND INTANGIBLE ASSETS, NET	6,691,285	6,650,360
DEFERRED INCOME TAX	907,142	1,382,512
OTHER NON CURRENT ASSETS	762,232	566,389
NON CURRENT ASSETS	38,236,913	37,922,830
TOTAL ASSETS	54,596,234	53,270,135
CURRENT DEBT	3,434,766	1,693,390
TRADE AND OTHER PAYABLES	13,553,968	13,512,359
CURRENT LIABILITIES	16,988,734	15,205,749
NON CURRENT DEBT	14,594,856	15,171,156
DEFERRED INCOME TAX	1,488,443	1,503,686
OTHER NON CURRENT LIABILITIES	1,038,337	2,928,220
LONG-TERM LIABILITY	17,121,636	19,603,061
TOTAL LIABILITIES	34,110,370	34,808,810
COMMON STOCK	874,136	874,136
RETAINED EARNINGS	19,595,984	17,575,322
TOTAL CONTROLLING INTEREST	20,470,120	18,449,458
NON-CONTROLLING INTEREST	15,744	11,865
STOCKHOLDERS EQUITY	20,485,864	18,461,323
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	54,596,234	53,270,133



Roberto Castelo Sánchez
Global Consolidation Manager

TENEDORA NEMAK, SA DE CV AND SUBSIDIARIES
 INCOME STATEMENT
 FOR THE NINE AND THREE MONTHS ENDED SEPTEMBER 30TH, 2014 AND 2013
 MEXICAN PESOS

	Nine months ended September 30, 2014	Nine months ended September 30, 2013	Three months ended September 30, 2014	Three months ended September 30, 2013
REVENUE	46,538,162	41,984,002	14,967,095	14,369,122
COST OF SALES	<u>-39,568,605</u>	<u>-35,844,850</u>	<u>-12,900,264</u>	<u>-12,197,024</u>
GROSS PROFIT	6,969,557	6,139,152	2,066,831	2,172,099
OPERATING EXPENSES & OTHERS	<u>-2,604,434</u>	<u>-2,546,770</u>	<u>-879,857</u>	<u>-1,003,190</u>
OPERATING PROFIT BEFORE NON-RECURRING ITEMS	4,365,123	3,592,383	1,186,974	1,168,909
FINANCIAL EXPENSES, INCLUDING FOREIGN EXCHANGE LOSS	-569,173	-993,829	-115,356	-310,715
FINANCIAL INCOME	15,561	26,292	7,064	10,804
SHARE OF GAIN OF ASSOCIATES	<u>19,616</u>	<u>12,596</u>	<u>12,244</u>	<u>2,534</u>
PROFIT BEFORE INCOME TAX	3,831,127	2,637,441	1,090,926	871,531
INCOME TAX	<u>-1,242,784</u>	<u>-578,629</u>	<u>-286,948</u>	<u>-137,550</u>
NET INCOME	2,588,343	2,058,812	803,979	733,982



Roberto Castelo Sánchez
 Global Consolidation Manager

TENEDORA NEMAK, SA DE CV AND SUBSIDIARIES
CASH FLOW STATEMENT
FIGURES AS OF YTD SEPTEMBER 30TH 2014 AND 2013
MEXICAN PESOS

	2014	2013
NET INCOME BEFORE TAXES	3,831,127	2,637,441
DEPRECIATION AND AMORTIZATION	2,750,862	2,384,170
COSTS RELATED TO SENIORITY PREMIUM AND PENSION PLANS	41,735	40,232
INCOME TAX PAID	-529,389	-415,306
FINANCE RESULT, NET	499,239	912,725
OTHERS, NET	58,026	53,446
(INCREASE) DECREASE IN NET WORKING CAPITAL	<u>-1,733,957</u>	<u>-1,321,921</u>
 CASH FLOW FROM OPERATING ACTIVITIES	 4,917,643	 4,290,788
 INTEREST RECEIVED	 4,744	 16,104
LONG TERM INVESTMENTS	-3,530,753	-2,662,945
DIVIDENDS RECEIVED	0	15,769
RESTRICTED CASH AND OTHER ASSETS	-19,573	183,405
DERIVATIVE FINANCIAL INSTRUMENTS	<u>11,407</u>	<u>-25,488</u>
 CASH FLOW FROM INVESTING ACTIVITIES	 -3,534,176	 -2,473,155
 PROCEEDS FROM LOANS OR DEBTS	 4,579,997	 12,078,629
PAYMENTS OF LOANS OR DEBT	-5,926,104	-12,656,160
INTEREST PAID	-742,992	-771,146
DIVIDEND PAID	<u>-</u>	<u>0</u>
 NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES	 <u>-2,089,098</u>	 <u>-1,348,676</u>
 (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	 -705,631	 468,957
 FOREIGN EXCHANGE IN CASH AND CASH EQUIVALENTS	 16,950	 37,619
 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	 <u>1,782,846</u>	 <u>605,997</u>
 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	 1,094,165	 1,112,573



Roberto Castelo Sánchez
Global Consolidation Manager