

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2014 AND 31 DECEMBER 2013

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
<b>10000000</b>	<b>TOTAL ASSETS</b>	<b>36,663,316</b>	<b>38,763,024</b>
<b>11000000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>24,330,878</b>	<b>26,523,993</b>
11010000	CASH AND CASH EQUIVALENTS	6,219,117	7,714,993
11020000	SHORT-TERM INVESTMENTS	0	0
11020010	AVAILABLE-FOR-SALE INVESTMENTS	0	0
11020020	TRADING INVESTMENTS	0	0
11020030	HELD-TO-MATURITY INVESTMENTS	0	0
11030000	TRADE RECEIVABLES, NET	8,765,102	9,462,917
11030010	TRADE RECEIVABLES	9,095,859	9,791,604
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-330,757	-328,687
11040000	OTHER RECEIVABLES, NET	174,069	214,451
11040010	OTHER RECEIVABLES	174,069	214,451
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	9,032,341	9,070,572
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	140,249	61,060
11060010	PREPAYMENTS	140,249	61,060
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	0	0
11060040	DISCONTINUED OPERATIONS	0	0
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	0	0
<b>12000000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>12,332,438</b>	<b>12,239,031</b>
12010000	ACCOUNTS RECEIVABLE, NET	57,500	57,500
12020000	INVESTMENTS	1,351	1,351
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	1,351	1,351
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	9,828,213	9,733,195
12030010	LAND AND BUILDINGS	11,284,244	11,174,050
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	2,356,092	2,342,807
12030030	OTHER EQUIPMENT	4,687,231	4,662,808
12030040	ACCUMULATED DEPRECIATION	-9,362,063	-9,185,058
12030050	CONSTRUCTION IN PROGRESS	862,709	738,588
12040000	INVESTMENT PROPERTY	1,687,705	1,687,705
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS,NET	1,658	1,727
12060010	GOODWILL	0	0
12060020	TRADEMARKS	1,658	1,727
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	0	0
12070000	DEFERRED TAX ASSETS	0	0
12080000	OTHER NON-CURRENT ASSETS	756,011	757,553
12080001	PREPAYMENTS	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	723,289	729,732
12080021	AVAILABLE FOR SALE ASSETS	0	0
12080030	DISCONTINUED OPERATIONS	0	0
12080040	DEFERRED CHARGES	0	0
12080050	OTHER	32,722	27,821
<b>20000000</b>	<b>TOTAL LIABILITIES</b>	<b>8,080,351</b>	<b>10,751,609</b>
<b>21000000</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>6,939,657</b>	<b>9,475,968</b>
21010000	BANK LOANS	0	0
21020000	STOCK MARKET LOANS	0	0
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	4,218,671	6,416,981
21050000	TAXES PAYABLE	547,775	803,560
21050010	INCOME TAX PAYABLE	0	0

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2014 AND 31 DECEMBER 2013

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21050020	OTHER TAXES PAYABLE	547,775	803,560
21060000	OTHER CURRENT LIABILITIES	2,173,211	2,255,427
21060010	INTEREST PAYABLE	0	0
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
21060030	DEFERRED REVENUE	0	0
21060050	EMPLOYEE BENEFITS	422,611	390,713
21060060	PROVISIONS	87,541	90,548
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
21060070	DISCONTINUED OPERATIONS	0	0
21060080	OTHER	1,663,059	1,774,166
<b>22000000</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,140,694</b>	<b>1,275,641</b>
22010000	BANK LOANS	0	0
22020000	STOCK MARKET LOANS	0	0
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	1,140,694	1,275,641
22050000	OTHER NON-CURRENT LIABILITIES	0	0
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	0	0
22050040	EMPLOYEE BENEFITS	0	0
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050060	DISCONTINUED OPERATIONS	0	0
22050070	OTHER	0	0
<b>30000000</b>	<b>TOTAL EQUITY</b>	<b>28,582,965</b>	<b>28,011,415</b>
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	26,942,956	26,393,569
30030000	CAPITAL STOCK	2,039,679	2,039,679
30040000	SHARES REPURCHASED	0	0
30050000	PREMIUM ON ISSUANCE OF SHARES	10,896,604	10,896,604
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	14,175,441	13,626,312
30080010	LEGAL RESERVE	256,569	256,569
30080020	OTHER RESERVES	0	0
30080030	RETAINED EARNINGS	13,369,743	10,137,194
30080040	NET INCOME FOR THE PERIOD	549,129	3,232,549
30080050	OTHERS	0	0
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	-168,768	-169,026
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	-159,370	-159,374
30090030	FOREIGN CURRENCY TRANSLATION	-9,398	-9,652
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	1,640,009	1,617,846

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 31 MARCH 2014 AND 31 DECEMBER 2013

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	404,278	388,791
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	0	0
91000030	CAPITAL STOCK (NOMINAL)	1,558,410	1,558,410
91000040	RESTATEMENT OF CAPITAL STOCK	481,269	481,269
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	1,935,270	1,857,596
91000060	NUMBER OF EXECUTIVES (*)	740	750
91000070	NUMBER OF EMPLOYEES (*)	44,143	45,357
91000080	NUMBER OF WORKERS (*)	1,395	1,446
91000090	OUTSTANDING SHARES (*)	2,355,000,000	2,355,000,000
91000100	REPURCHASED SHARES (*)	0	0
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: **GSANBOR**

QUARTER: **01**

YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME

**CONSOLIDATED**

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40010000</b>	<b>REVENUE</b>	<b>9,024,055</b>	<b>9,024,055</b>	<b>9,073,485</b>	<b>9,073,485</b>
40010010	SERVICES	112,765	112,765	113,790	113,790
40010020	SALE OF GOODS	8,120,473	8,120,473	8,239,499	8,239,499
40010030	INTERESTS	729,620	729,620	658,536	658,536
40010040	ROYALTIES	0	0	0	0
40010050	DIVIDENDS	0	0	0	0
40010060	LEASES	55,465	55,465	58,253	58,253
40010061	CONSTRUCTIONS	0	0	0	0
40010070	OTHER REVENUE	5,732	5,732	3,407	3,407
<b>40020000</b>	<b>COST OF SALES</b>	<b>5,380,045</b>	<b>5,380,045</b>	<b>5,464,626</b>	<b>5,464,626</b>
40021000	GROSS PROFIT	3,644,010	3,644,010	3,608,859	3,608,859
<b>40030000</b>	<b>GENERAL EXPENSES</b>	<b>2,803,995</b>	<b>2,803,995</b>	<b>2,643,534</b>	<b>2,643,534</b>
<b>40040000</b>	<b>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET</b>	<b>840,015</b>	<b>840,015</b>	<b>965,325</b>	<b>965,325</b>
<b>40050000</b>	<b>OTHER INCOME (EXPENSE), NET</b>	<b>-161</b>	<b>-161</b>	<b>-286</b>	<b>-286</b>
<b>40060000</b>	<b>OPERATING PROFIT (LOSS) (*)</b>	<b>839,854</b>	<b>839,854</b>	<b>965,039</b>	<b>965,039</b>
40070000	FINANCE INCOME	77,889	77,889	45,291	45,291
40070010	INTEREST INCOME	77,889	77,889	45,217	45,217
40070020	GAIN ON FOREIGN EXCHANGE, NET	0	0	74	74
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	30,055	30,055	41,131	41,131
40080010	INTEREST EXPENSE	27,920	27,920	41,131	41,131
40080020	LOSS ON FOREIGN EXCHANGE, NET	2,135	2,135	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	0	0	0	0
<b>40090000</b>	<b>FINANCE INCOME (COSTS), NET</b>	<b>47,834</b>	<b>47,834</b>	<b>4,160</b>	<b>4,160</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>887,688</b>	<b>887,688</b>	<b>969,199</b>	<b>969,199</b>
40120000	INCOME TAX EXPENSE	291,890	291,890	254,608	254,608
40120010	CURRENT TAX	427,909	427,909	351,818	351,818
40120020	DEFERRED TAX	-136,019	-136,019	-97,210	-97,210
<b>40130000</b>	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	<b>595,798</b>	<b>595,798</b>	<b>714,591</b>	<b>714,591</b>
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
<b>40150000</b>	<b>NET PROFIT (LOSS)</b>	<b>595,798</b>	<b>595,798</b>	<b>714,591</b>	<b>714,591</b>
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	46,669	46,669	63,409	63,409
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	549,129	549,129	651,182	651,182
40180000	BASIC EARNINGS (LOSS) PER SHARE	0.23	0.23	0.28	0.28
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0	0.00	0.00

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01**

YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

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

**CONSOLIDATED**

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40200000</b>	<b>NET PROFIT (LOSS)</b>	<b>595,798</b>	<b>595,798</b>	<b>714,591</b>	<b>714,591</b>
	<b>DISCLOSURES NOT BE RECLASSIFIED ON INCOME</b>				
40210000	PROPERTY REVALUATION GAINS	0	0	0	0
40220000	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	4	4	7,018	7,018
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	254	254	-6,698	-6,698
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>258</b>	<b>258</b>	<b>320</b>	<b>320</b>
<b>40300000</b>	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>596,056</b>	<b>596,056</b>	<b>714,911</b>	<b>714,911</b>
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	46,669	46,669	63,409	63,409
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	549,387	549,387	651,502	651,502

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **01**      YEAR: **2014**

## STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

**CONSOLIDATED**

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
9200010	OPERATING DEPRECIATION AND AMORTIZATION	191,397	191,397	170,480	170,480
9200020	EMPLOYEES PROFIT SHARING EXPENSES	30,756	30,756	23,076	23,076

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **01**      YEAR: **2014**

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

**CONSOLIDATED**

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	40,465,004	39,894,516
92000040	OPERATING PROFIT (LOSS) (**)	4,881,041	4,689,964
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	3,130,496	3,033,063
92000060	NET PROFIT (LOSS) (**)	3,428,730	3,369,293
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	724,969	667,254

(\*) TO BE DEFINED BY EACH COMPANY

(\*\*) INFORMATION LAST 12 MONTHS

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

TO MARCH 31 OF 2014 AND 2013

(Thousand Pesos)

**CONSOLIDATED**

**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>887,688</b>	<b>969,199</b>
50020000	+(-) ITEMS NOT REQUIRING CASH	-31,693	82,718
50020010	+ ESTIMATE FOR THE PERIOD	0	0
50020020	+ PROVISION FOR THE PERIOD	-31,693	82,718
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	106,925	110,267
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	191,397	170,480
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-4,386	-1,370
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	0	0
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	-77,889	-45,217
50030070	(-) EXCHANGE FLUCTUATION	-10,299	-23,644
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	8,102	10,018
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	40,354	64,701
50040010	(+) ACCRUED INTEREST	27,920	41,131
50040020	(+) EXCHANGE FLUCTUATION	12,434	23,570
50040030	(+) DERIVATIVE TRANSACTIONS	0	0
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>50050000</b>	<b>CASH FLOWS BEFORE INCOME TAX</b>	<b>1,003,274</b>	<b>1,226,885</b>
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-2,234,488	-2,056,860
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	695,745	568,223
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	38,231	46,971
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	6,397	-112,089
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	-2,198,310	-1,464,511
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	-315,606	-935,727
50060060	+(-) INCOME TAXES PAID OR RETURNED	-460,945	-159,727
<b>50070000</b>	<b>NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>	<b>-1,231,214</b>	<b>-829,975</b>
<b>INVESTING ACTIVITIES</b>			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-212,242	-73,290
50080010	(-) PERMANENT INVESTMENTS	0	0
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-298,261	-123,715
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	8,130	5,208
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	77,889	45,217
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(+)- OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
<b>FINANCING ACTIVITIES</b>			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-52,420	5,800,899
50090010	+ BANK FINANCING	0	-2,774,069
50090020	+ STOCK MARKET FINANCING	0	-2,498,970
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	11,164,069
50090080	(-) DIVIDENDS PAID	-24,500	-49,000
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	0
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-27,920	-41,131
50090120	(-) REPURCHASE OF SHARES	0	0
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

TO MARCH 31 OF 2014 AND 2013  
(Thousand Pesos)

**CONSOLIDATED**  
**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-1,495,876	4,897,634
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	0	81
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	7,714,993	2,327,855
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	6,219,117	7,225,570

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **01** YEAR: **2014**

STATEMENT OF CHANGES IN EQUITY

(THOUSAND PESOS)

CONSOLIDATED

Final Printing

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, 2013</b>	1,634,370	0	140,043	0	0	256,569	11,926,994	-180,543	13,777,433	1,451,357	15,228,790
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	0	0	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	0	0	0	-48,919	-48,919
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	405,308	0	10,758,761	0	0	0	0	0	11,164,069	0	11,164,069
(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	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	651,182	320	651,502	63,409	714,911
<b>BALANCE AT MARCH 31, 2013</b>	2,039,678	0	10,898,804	0	0	256,569	12,578,176	-180,223	25,593,004	1,465,847	27,058,851
<b>BALANCE AT JANUARY 1, 2014</b>	2,039,678	0	10,896,604	0	0	256,569	13,369,743	-169,025	26,393,569	1,617,846	28,011,415
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	0	0	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	0	0	0	-24,506	-24,506
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(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	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	549,129	258	549,387	46,669	596,056
<b>BALANCE AT MARCH 31, 2014</b>	2,039,678	0	10,896,604	0	0	256,569	13,918,872	-168,767	26,942,956	1,640,009	28,582,965

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

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

**CONSOLIDATED**

Final Printing

COMPANY NAME	PRICIPAL ACTIVITY	NUMBER OF SHARES	% OWNER SHIP	TOTAL AMOUNT	
				ACQUISITION COST	CURRENT VALUE
CENTRO COMERCIAL COAPA		15	15.04	0	542
CENTRO COMERCIAL PERISUR		8	7.70	0	351
ULTRASEERVICIOS, SA DE CV		6,200	10.00	0	268
OPERAN		198	3.96	0	102
CONDOMINIO SATELITE		17	17.50	0	56
CE SANBORN 2, SA DE CV		2	0.54	0	32
<b>TOTAL INVESTMENT IN ASSOCIATES</b>				0	1,351

**NOTES**





MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
 GRUPO SANBORNS, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2014**

**BREAKDOWN OF CREDITS**  
 (THOUSAND PESOS)

**CONSOLIDATED**  
**Final Printing**

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 1YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST															
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST				0	0	0	0	0	0	0	0	0	0	0	0
<b>SUPPLIERS</b>															
PROVEEDORES VARIOS	NOT			3,814,393	0										
PROVEEDORES VARIOS	NOT									404,278	0				
TOTAL SUPPLIERS				3,814,393	0					404,278	0				
OTHER CURRENT AND NON-CURRENT LIABILITIES															
VARIOS	NOT			2,173,211	0	0	0	0	0						
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES				2,173,211	0	0	0	0	0	0	0	0	0	0	0
<b>GENERAL TOTAL</b>				<b>5,987,604</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>404,278</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

NOTES

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **01**      YEAR: **2014**

## MONETARY FOREIGN CURRENCY POSITION

**CONSOLIDATED**

(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>	30,059	393,305	48	862	394,167
CURRENT	30,059	393,305	48	862	394,167
NON CURRENT	0	0	0	0	0
<b>LIABILITIES POSITION</b>	30,899	404,278	0	0	404,278
CURRENT	30,899	404,278	0	0	404,278
NON CURRENT	0	0	0	0	0
<b>NET BALANCE</b>	<b>-840</b>	<b>-10,973</b>	<b>48</b>	<b>862</b>	<b>-10,111</b>

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

**DEBT INSTRUMENTS**

PAGE 1 / 2

**CONSOLIDATED**

**Final Printing**

---

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

---



MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**

QUARTER: **01** YEAR: **2014**

**GRUPO SANBORNS, S.A.B. DE C.V.**

**DEBT INSTRUMENTS**

PAGE **2 / 2**

**CONSOLIDATED**

**Final Printing**

---

**ACTUAL SITUATION OF FINANCIAL LIMITED**

---

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **01** YEAR: **2014**

## DISTRIBUTION OF REVENUE BY PRODUCT

**CONSOLIDATED**

**TOTAL INCOME  
 (THOUSAND PESOS)**

**Final Printing**

MAIN PRODUCTS OR PRODUCT LINE	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
<b>NATIONAL INCOME</b>					
TIENDAS SEARS	0	4,443,532	0		PUBLICO EN GENERAL
TIENDAS SANBORNS	0	2,925,587	0		PUBLICO EN GENERAL
TIENDAS DE MUSICA Y	0	1,076,616	0		PUBLICO EN GENERAL
OTRAS EMP. Y ELIM.	0	483,958	0		PUBLICO EN GENERAL
<b>EXPORT INCOME</b>					
TIENDAS SEARS	0	741	0		PUBLICO EN GENERAL
TIENDAS SANBORNS	0	3,824	0		PUBLICO EN GENERAL
TIENDAS DE MUSICA Y	0	522	0		PUBLICO EN GENERAL
OTRAS EMP Y ELIM.	0	-4,559	0		PUBLICO EN GENERAL
<b>INCOME OF SUBSIDIARIES ABROAD</b>					
OTRAS EMP. Y ELIM	0	93,834	0		PUBLICO EN GENERAL
<b>TOTAL</b>	<b>0</b>	<b>9,024,055</b>			

**NOTES**

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GSANBOR**  
**GRUPO SANBORNS, S.A.B. DE C.V.**

QUARTER: **01** YEAR: **2014**

**ANALYSIS OF PAID CAPITAL STOCK**

**CONSOLIDATED**

**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-1	1.00000	1	2,355,000,000	0	0	0	2,039,679	0
<b>TOTAL</b>			2,355,000,000	0	0	0	2,039,679	0

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

2,355,000,000

**NOTES**