EARNINGS RELEASE

3Q17

Monterrey, Mexico October 26, 2017. – Grupo Famsa, S.A.B. de C.V. (BMV: GFAMSA), a leading Mexican commercial conglomerate in the retail, consumer and savings sector, announced today its earnings results for the third quarter 2017. The preliminary, unaudited financial statements presented in this report have been prepared in accordance with IFRS and the interpretations in effect as of September 30, 2017. Figures are expressed in millions of current, nominal Mexican pesos, unless otherwise stated.

Recent Developments

- Grupo Famsa reedemed an advance payment of its Senior Notes due 2020, for a total amount of US$116 million, using the resources obtained from the Ps.2,634 million credit facility subscribed with Bancomext (rate of TIIE + 300 bps., with 10-year term and a flexible amortization plan). Furthermore, Ps.498 million of short-term bank debt has also being paid with this credit facility´s proceeds. Consequently, the Company has significantly reduced its exposure to foreign exchange rate fluctuations of the MXP vs. the USD.

- Grupo Famsa successfully concluded the sale negotiations of 5 properties, for a total amount of Ps.630 million, which we anticipate will be received during the last quarter of the year. Proceeds will be used mainly for the amortization of short-term liabilities. Additionally, the Company expects to conclude sales negotiations of other properties for an estimated amount of Ps.600 million before year-end.

Consolidated Results

	3Q17	3Q16	Δ%	YTD 17	YTD 16	Δ%
Net Sales	4,255	4,125	3.2%	12,503	12,276	1.8%
Cost of Sales	(2,379)	(2,160)	(10.1%)	(6,840)	(6,427)	(6.4%)
Gross Profit	1,876	1,965	(4.5%)	5,663	5,849	(3.2%)
Operating Expenses	(1,815)	(1,709)	(6.2%)	(5,116)	(5,057)	(1.2%)
Other Income (Expenses), net	204	34	>100.0%	294	115	>100.0%
Operating Profit	265	290	(8.5%)	842	908	(7.3%)
EBITDA	366	389	(5.9%)	1,157	1,227	(5.7%)
Net Income	15	125	(88.0%)	721	445	62.0%
Gross Margin	44.1%	47.6%	-	45.3%	47.6%	-
EBITDA Margin	8.6%	9.4%	-	9.3%	10.0%	-
Net Margin	0.3%	3.0%	-	5.8%	3.6%	-

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MESSAGE FROM THE CEO

During the third quarter of 2017, we achieved significant progress in our financial initiatives, outstanding: i) the reduction in the dollar-denominated debt balance, through the agile use of the loan subscribed with Bancomext for Ps.2,634 million for a 10-year term; ii) the sale process of 5 properties amounting Ps.630 million (in titling and payment process); and, iii) the ongoing sell negotiations of other properties totaling an estimated figure of Ps.600 million (expected closing towards year-end).

Consequently, during the LTM the balance of consolidated net debt has decreased 10.1% YoY. Likewise, the exposure to the FX MXP-USD fluctuation has declined, recording a net FX gain of Ps.364 million as of September 30, 2017 following the outstanding Dollar-denominated debt reduction, which shifted from a 56% share of the total debt as of December 2016 to a 32% as of September 2017. Both actions have provided flexibility and stability to our operation.

In relation to our strategy of incorporating high-quality assets into our portfolio and efficiently managing credit risk, the participation of clients from the formal economy continues its upward trend in the consolidated credit portfolio, increasing from 62.9% in 3Q16 to 66.1% at quarter-end.

Likewise, we continue striving in the optimization of our store network, conducting during the third quarter the selective closing of 1 store and 2 banking branches in Mexico, as well as 2 stores and 1 non-banking branch in the US.

Moving to Famsa Mexico's operating results, during 3Q17 we achieved an 8.0% growth in Net Sales, despite a challenging consumption context (high interest rates and inflationary pressures on real wages), seeking to consolidate a high-quality revenue mix quarter-on-quarter, mainly supported by our solid credit origination standards. Similarly, EBITDA in Mexico reached Ps.391 million, equivalent to a 10.5% YoY growth.

In the United States, the immigration uncertainty surge derived from even more severe projects of law sent by the Trump Administration to the US Congress, took a toll in Net Sales, which in MXP fell by 27.8%, in addition to the landfall of Hurricane Harvey during the third quarter 2017. Notwithstanding, in Texas the anti-immigration law (SB4) which would be in force on September 1st, 2017, was suspended. This, in addition to our initiative to expand our market niche among Hispanic groups of second and third-generation, will allow us to increase sales dynamism during 4Q17. Moreover, we reaffirm our strategy to turn-around Famsa USA's operations to prevailing market trends, which has been recorded in the 18.3% (in MXP) reduction of its cost structure in 3Q17 YoY.

Following our 3Q17 results, Consolidated EBITDA totaled Ps.366 million, decreasing 5.9% YoY, partly reflecting the effects of natural phenomena that impacted some states of Mexico and Texas, where a number of branches had to be closed for a few days. Isolating the impact of these events, Consolidated EBITDA would have reached Ps.391 million in 3Q17.

On our banking operations, Bank Deposits increased 15.7% YoY, responding favorably to our offering of saving instruments and wealth management financial products. As for the quality of Banco Famsa's credit portfolio, the total NPL ratio remained stable, at its level of 8.3%.

To conclude, I would like to highlight the progress to strengthen our financial position, clearly stated in the improvement of our debt maturity profile and lower exposure to market risks, due to its crucial importance to advance with stability along our consolidation process to reach an optimal business structure. In this context, we are prepared to take advantage of the most relevant season (4Q17), and firmly close the year.

Humberto Garza Valdez,
Chief Executive Officer

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Business Segments

Famsa Mexico

During the third quarter of 2017, Net Sales grew by 8.0% YoY, despite the earthquake impact on some stores located in affected regions, and in line with the YoY growth of 7.2% in Same Stores Sales (SSS) registered in the period, amid a challenging consumption environment (high interest rates and inflationary pressures). YTD, Net Sales totaled Ps.11,089 million, 5.7% above YoY.

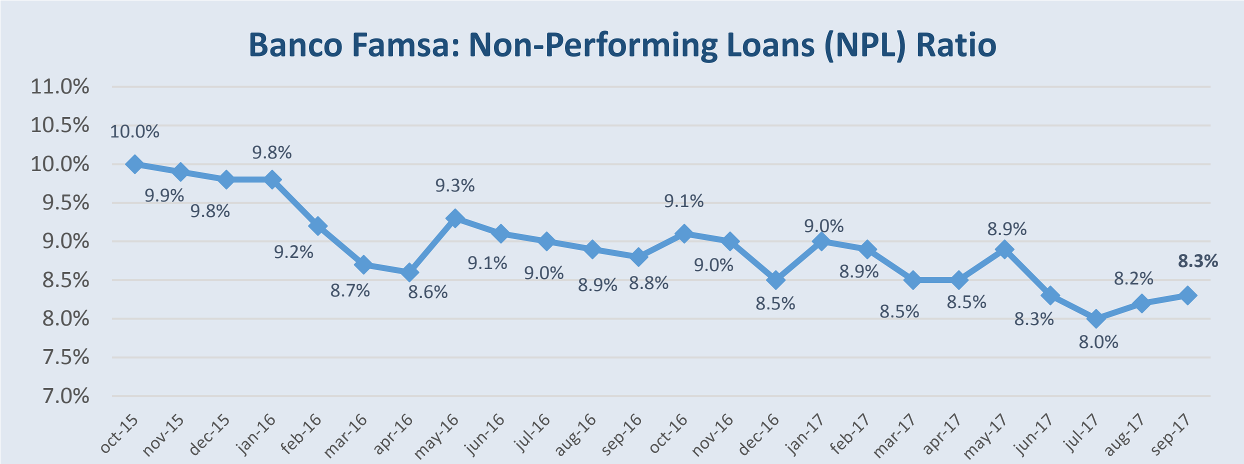
Outstanding was the quarterly growth reached in Appliances (+8.5%), mainly driven by the implementation of promotions and campaigns, such as “Credit Festival” and “Buy more and still pay the same” in 3Q17.

These results are supported by a strategy focused on generating high-quality revenue by analyzing through robust economic and social standards the credit authorization process at each market, instead of centralized procedures. Furthermore, we are focused on increasing the customer base in Mexico by redefining the profile of target customers while maintaining the same level of credit risk and, consequently, expanding the market segments to which we have access. Also, we are strengthening the canvassing channel structure and operation, which is featured by: i) an objective-oriented compensation plan designed to minimize the SG&A effect of its operation; and ii) an agile process to speed up credit origination and customer orders directly from their houses.

Banco Famsa

During the quarter we launched a wide marketing campaign, covering extensive advertising and attractive promotions to boost the opening of new accounts, succeeding both in the origination of credits and allocation of saving instruments, mainly in those clients belonging to the formal sector of the economy.

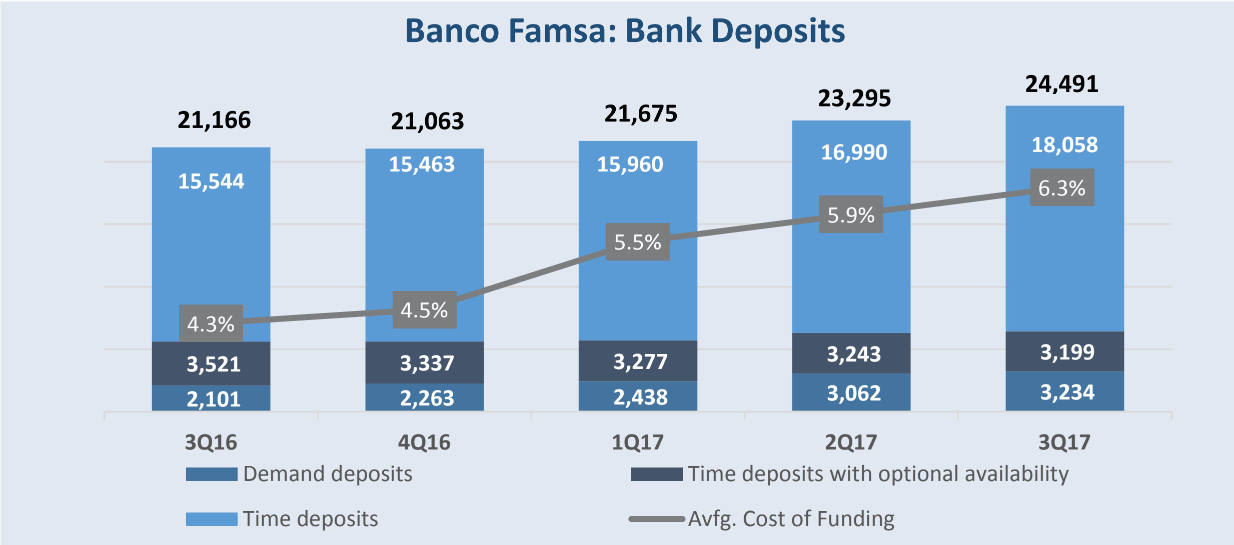
Total NPL ratio of the Bank´s portfolio ended the third quarter at a 8.3% level, reflecting both the quality of assets incorporated into the bank´s credit portfolio and high standards of origination, amid a continuous improvement of our credit base profile, which has been boosted by the 66.1% participation of clients from the formal sector of the economy, compared to 62.9% in 3Q16.



Source: Banco Famsa

On the other hand, Bank Deposits grew by 15.7% vs. 3Q16, reaching Ps.24,491 million at quarter-end. 73.3% of Grupo Famsa's source of funding was represented by Bank Deposits, while in the same period last year this represented 68.7%.

Interest on Bank Deposits reached Ps.373 million, increasing 68.7% YoY in the third quarter, in line with the substantial growth in the Bank Deposits balance and overall rise of interest rates in Mexico. The average funding rate increased 200 bps. compared to that of the same period last year, reaching 6.3% as of September 2017.



Source: Banco Famsa

Famsa USA

Net Sales in MXP fell 27.8% in 3Q17 vs. 3Q16, mainly driven by: i) the uncertainty surge among the Hispanic population in the US, mostly due to strict migration policies in the US; ii) the damages caused by Hurricane Harvey in Texas (where most of our stores in the US are located); and, iii) in a lesser extent, to the effects of the appreciation of the MXP vs. USD.

In USD terms, Net Sales decreased 24.1% in 3Q17 vs. 3Q16. However, we have notably advanced in our initiatives to expand our market niche among Hispanic groups of second and third-generation, outstanding the following improvements: i) a greater presence in digital media, going from a minimum presence to a 33% of our total media exposure this quarter, anticipating to reach a 40% towards 4Q17; ii) English-oriented advertisements, going from a 15% marketing in this language in March/2017 to a 40% in September/2017; and, iii) in the core category of Furniture, a higher weight of the exclusive line of imported furniture, which in 3Q17 already registered a 48.4% share in total furniture sales (in USD), seeking to stabilize the sales level of this business segment.

Business Units

To ease interpretation of Grupo Famsa's business units results, the following breakdown of our network of stores and banking branches is presented.

Retail Stores & Banking	Business Units						Floor Space (m²)		
	3Q17	Openings	Closures	2Q17	3Q16	Δ% YoY	3Q17	3Q16	Δ% YoY
Total	**857**	**2**	**6**	**861**	**885**	**(3.2%)**	**534,991**	**566,689**	**(5.6%)**
Stores	424	1	4	427	434	(2.3%)	493,888	522,878	(5.5%)
Famsa Mexico	376	0	1	377	380	(1.1%)	446,459	452,294	(1.3%)
Famsa USA	22	0	2	24	26	(15.4%)	43,887	66,434	(33.9%)
PL USA Branches	26	1	1	26	28	(7.1%)	3,542	4,150	(14.6%)
Banking Branches[1]	389	1	2	390	398	(2.3%)	38,206	40,166	(4.9%)
Pawnshop Brches[2]	44	0	0	44	53	(17.0%)	2,897	3,645	(20.5%)

(1) Most banking branches are located within Famsa Mexico stores.
(2) Acquisition of branches from Monte de Mexico, S.A. de C.V.

In line previous announcements, during this third quarter 1 store and 2 banking branches were closed in Mexico, as well as 2 stores and 1 personal loans branches in the U.S. CAPEX continues to be used solely for maintenance purposes of the current commercial network. Likewise, for the last quarter of the year, we will go forward with our selective closing schedule, expecting to close 2 stores, 3 banking branches and 10 pawnshop branches in Mexico, as well as 1 store in the U.S., in accordance with our strategic initiatives for operational savings.

Consolidated Financial Results

Net Sales

Segment	Net Sales						Same Store Sales (SSS)			
	3Q17	3Q16	Δ%	YTD 17	YTD 16	Δ%	3Q17	3Q16	YTD 17	YTD 16
Grupo Famsa[1]	4,255	4,125	3.2%	12,503	12,276	1.8%	2.8%	4.0%	1.5%	5.3%
Famsa Mexico[2]	3,837	3,552	8.0%	11,089	10,491	5.7%	7.2%	6.8%	5.2%	7.5%
Famsa USA[3]	395	548	(27.8%)	1,328	1,702	(22.0%)	(28.7%)	(14.9%)	(26.0%)	(8.6%)
Other	223	227	(2.0%)	727	722	0.8%	-	-	-	-
Intercompany	(199)	(201)	0.9%	(642)	(639)	(0.5%)	-	-	-	-

(1) Includes sales of non-retail business
(2) Includes Banco Famsa
(3) SSS calculated in US dollars, excluding foreign exchange rate effects

Consolidated Net Sales reached Ps.4,255 million in 3Q17, with a stable growth of 3.2% YoY, despite a challenging consumption environment in Mexico and low performance of Famsa USA due to a number of economic and political conditions that affected our target market in the US. In addition, SSS increased 7.2% in Mexico, but decreased 28.7% in the US in 3Q17.

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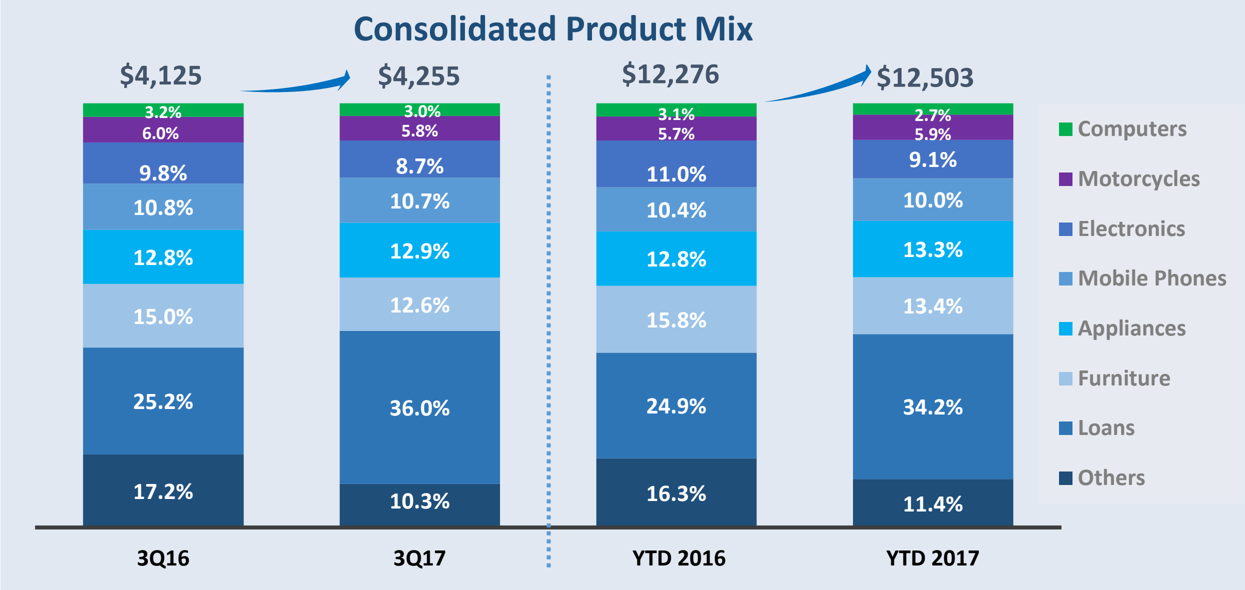
Accumulated Consolidated Net Sales as of September 30, 2017 amounted to Ps.12,503 million, an increase of 1.8% YoY.



Cost of Sales

Consolidated Cost of Sales for 3Q17 totaled Ps.2,379 million, a 10.1% increase vs. 3Q16, mainly due to the increase in Bank Deposit's interests of 68.7% YoY as a result of the continuous expansion of our time deposits base and reference interest rate rises in Mexico. Similarly, a rise of Ps.78 million was registered in allowances for doubtful accounts at a consolidated level, in line with the credit portfolio growth as of September 2017.

YTD, Cost of Sales totalized Ps.6,840 million, growing 6.4% when compared with the Ps.6,427 million of the same period of last year.

Gross Profit

3Q17 Consolidated Gross Profit registered a YoY 4.5% decrease, amounting to Ps.1,876 million. Gross Profit Margin also decreased by 350 basis points, mainly explained by higher costs of funding recorded during the quarter. YTD Consolidated Gross Profit as of September 30, 2017 totaled Ps.5,663 million, falling 3.2% YoY.

Operating Expenses

Consolidated Operating Expenses (sales and administrative expenses) increased by 6.2% YoY in 3Q17, totaling Ps.1,815 million, vs. Ps. 1,709 million in 3Q16. This is mainly explained by anticipated expenses oriented to widen the benefit of the highest sales season of the year, mainly in Banco Famsa marketing campaigns, and strengthening of the canvassing salesforce.

Outstanding during the quarter was the 18.3% YoY savings in the expense structure of Famsa USA, following the execution of our strategic initiatives oriented to adjust operating expenses at a new Sales level.

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Accumulated Consolidated Operating Expenses slightly increased 1.2% YoY, from Ps.5,057 million during 2016 to Ps.5,116 million recorded in the same period of the previous year.

EBITDA

Segment	EBITDA						% EBITDA			
	3Q17	3Q16	Δ%	YTD 17	YTD 16	Δ%	3Q17	3Q16	YTD 17	YTD 16
Grupo Famsa[1]	366	389	(5.9%)	1,157	1,227	(5.7%)	8.6%	9.4%	9.3%	10.0%
Famsa Mexico[2]	391	354	10.5%	1,205	1,101	9.4%	10.2%	10.0%	10.9%	10.5%
Famsa USA	(20)	35	(157.4%)	(40)	128	(131.4%)	(5.1%)	6.4%	(3.0%)	7.5%
Other	(5)	0	>100.0%	(5)	(2)	>100.0%	(2.0%)	(0.1%)	(0.7%)	(0.2%)
Intercompany	0	0	>100.0%	(2)	0	>100.0%	0.2%	0.0%	0.4%	0.0%

(1) Includes EBITDA from non-retail business
(2) Includes Banco Famsa

Consolidated EBITDA totaled Ps.366 million in 3Q17, representing a decrease of 5.9% compared to the same period last year, due to a higher proportion of cost and expenses to net sales, that was partially offset by the Ps.204 million non-recurring gain recorded in "Other Income". Most of the "Other Income" line this quarter is related to the sale transaction of Banco Famsa's corporate building oriented to enhance the capital level of the bank. Meanwhile, consolidated EBITDA margin decreased 80 bps. reaching 8.6%, from 9.4% in 3Q16. YTD, Consolidated EBITDA decreased by 5.7%, reaching Ps.1,157 million.

It is important to highlight we are pursuing a higher EBITDA throughout the execution of the following initiatives: i) incremental revenue, from both our revitalized canvassing salesforce in Mexico and a wider market penetration in Famsa USA; and, ii) the continuous savings generation towards the consolidation of a more lean and efficient structure (interrupted this quarter due to expenditures focused on the maximization of benefits from the most relevant sales season of the year).

Financial Expenses, net

	3Q17	3Q16	Δ%	YTD 17	YTD 16	Δ%
Interest income	95	96	(1.0%)	283	286	(1.2%)
Interest expenses	(293)	(238)	(23.5%)	(805)	(667)	(20.8%)
Exchange gain & losses, net	13	(119)	111.2%	365	(353)	203.4%
Total	**(185)**	**(260)**	**28.9%**	**(158)**	**(733)**	**78.5%**

In 3Q17, Net Financial Result totaled Ps.185 million, 28.9% lower vs. the Ps.260 million recorded in the same period last year, driven by a net FX gain of Ps.13 million, vs. a Ps.119 million loss recorded in 3Q16, following the appreciation of the MXP vs. the USD during the quarter and the decrease in the Dollar-denominated debt balance. Interest Expenses recorded a 23.5% growth that follows the upward trend of the TIIE (+230 bps.), which increased the debt service of our floating rate tranche (66.8% of the consolidated gross debt balance, excluding bank deposits). Additionally, Accumulated Financial Expenses as of September 30, 2017 were Ps.158 million, decreasing 78.5% compared to the Ps.733 million in the same period of 2016.

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GFAMSA

Net Income

Consolidated Net Income for the third quarter of 2017 amounted to Ps.15 million, decreasing 88.0% compared to the Ps.125 million recorded in 3Q16, due to a Ps.65 million non-cash effect in the deferred taxes line. The deferred asset taxes declined in 3Q17 due to the appreciation of the Mexican Peso vs. US dollar, impacting the valuation of deferred assets in foreign currency. However, year-to-date, Accumulated Consolidated Net Income increased 62.0% from Ps.445 million as of September 30, 2016 to Ps.721 million YTD 2017.

Financial Position Summary

Key Items	3Q17	4Q16	Δ%
Trade Receivables, net	28,610	25,893	10.5%
Mexico Consumer	22,299	19,583	13.9%
Mexico Commercial	4,368	3,691	18.3%
USA Consumer	1,943	2,619	(25.8%)
Inventory	2,476	2,554	(3.0%)

Trade Receivables

At the end of the third quarter, the consolidated balance of Trade Receivables, net of allowances for doubtful receivables, was Ps.28,610 million, 10.5% higher than the balance recorded as of December 31, 2016. Also, the net balance of the consumer portfolio (net balance) in Mexico recorded an increase of 13.9% during the third quarter of 2017, totaling Ps.22,299 million, mainly due to a higher origination of payroll credits.

In parallel, the Commercial Portfolio (net balance) in Mexico increased by Ps.677 million as of September 30, 2017, 18.3% higher when compared to that of December 31, 2016, amounting to Ps.4,368 million (with an outstanding NPL ratio below 0.9%). Finally, the Consumer Portfolio (net balance) in the US registered a 25.8% decrease from December 2016 to September 2017, mainly due to the above-mentioned factors, which affected the segment.

Debt

Debt Ratios	3Q17	4Q16	Δ%
Net Debt	7,080	8,497	(16.7%)
Gross Debt	8,902	10,001	(11.0%)

Net Debt at quarter-end, excluding Bank Deposits, totaled Ps.7,080 million, a decrease of 16.7% compared to the Ps.8,497 million in 4Q16, mainly due to the amortization of short-term debt derived of the resources obtained in the monetization of the contributed assets, the currency appreciation of the MXP vs. USD during the period, as well as to a 21.2% rise in the cash and cash equivalents account, which increased from Ps.1,504 million in 4Q16 to Ps.1,822 million in 3Q17. Additionally, the Gross Debt balance as of September 30, 2017, excluding Bank Deposits, recorded an 11.0% decrease vs. 4Q16.

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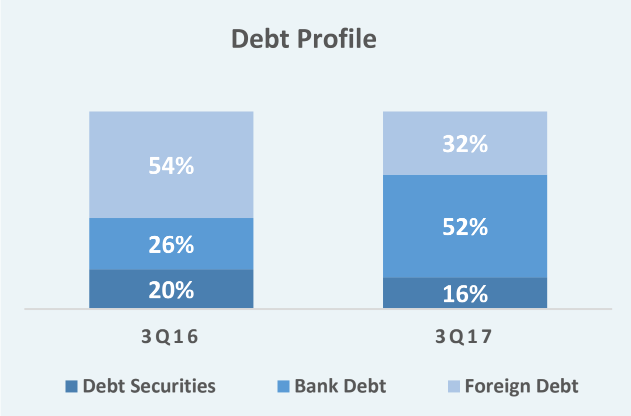
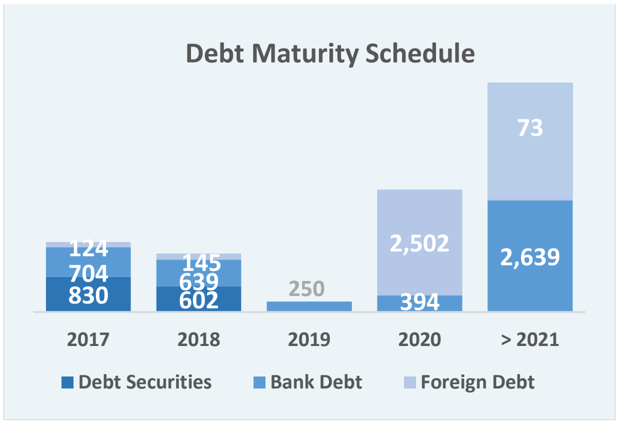
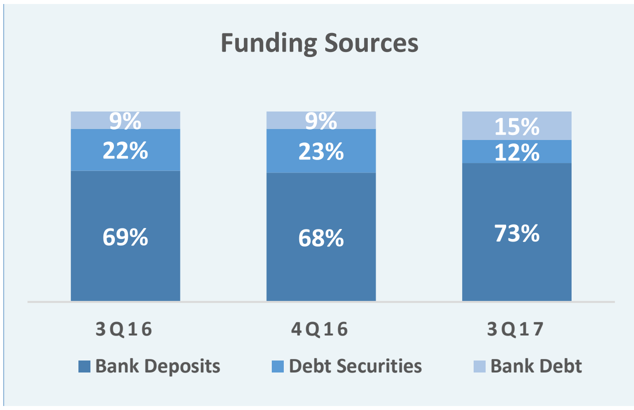


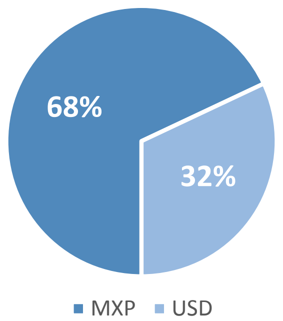




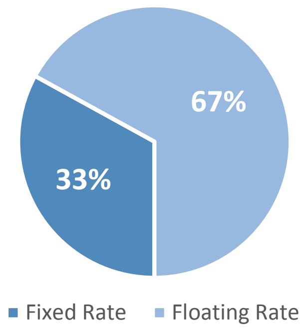
Gross Debt as of September 30, 2017, was composed as follows:

Debt Composition	Short-term	%	Long-term	%	Total	%
Bank Debt	1,580	52.4%	3,388	57.5%	4,968	55.8%
Debt Securities	1,432	47.6%	2,502	42.5%	3,934	44.2%
	3,012	**100.0%**	**5,890**	**100.0%**	**8,902**	**100.0%**

By Currency



By Rate



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Shareholders’ Equity

Shareholders’ Equity as of September 30, 2017, amounted to Ps.8,853 million, increasing 6.5% vs. the balance registered as of December 31, 2016.

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Forward-looking Statements

This report contains, or may be deemed to contain, forward-looking statements. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The future results of Grupo Famsa, S.A.B. de C.V. and its subsidiaries may differ from the results expressed in, or implied by, the forward-looking statements set out herein, possibly to a material degree.

Analyst Coverage

Since Grupo Famsa, S.A.B. de C.V. (“Famsa”) securities are subject to the rules and regulations included in the Reglamento Interior de la Bolsa Mexicana de Valores (Interior Rules and Regulations of the Mexican Stock Market), the Company would like to inform that, in compliance with that stated in Disposition 4.033.10 of said Rules and Regulations, the following financial institutions provide formal coverage over its stock: GBM, Vector and BBVA Bancomer. For further information on institutional coverage, please visit www.grupofamsa.com.

Technical Notes and Bases for Consolidation and Presentation

Non-performing Loans Ratio (IMOR): The calculation of IMOR in this Quarterly Report includes “Collection Rights” in Banco Famsa’s total Credit Portfolio. These rights correspond to loans that are discounted via payroll. Due to an accounting reclassification that came into effect in July 2013, they are excluded from the Credit Portfolio used for the calculation of the IMOR indicator for the Mexican National Banking and Securities Commission (CNBV).

Credit Portfolio: Banco Famsa’s business model focuses largely on Consumer Credit, therefore the weight of such credits in the bank’s portfolio mix differs from that of standard financial institutions in the Mexican-banking sector. Consequently, Banco Famsa’s results and figures are not directly comparable with those of the aforementioned.

Net Financial Expenses: They are primarily comprised of the Financial Expenses corresponding to financing instruments and foreign exchange rate effect.

Percentage rates of change: Percentage rates of change presented in this Report are calculated according to the consolidated financial statements contained herein.

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Consolidated Financial Statements

Grupo Famsa, S.A.B. de C.V. and subsidiaries

Consolidated statements of financial position

Thousands of Mexican Pesos

	30-sep-17	31-dec-16	Δ$	Δ%
Assets				
CURRENT ASSETS:				
Cash and equivalents	1,821,791	1,503,578	318,213	21.2%
Trade receivables, net	25,338,960	22,773,269	2,565,691	11.3%
Rights to collect from related parties	260,520	800,000	(539,480)	(67.4%)
Recoverable taxes	652,652	602,327	50,325	8.4%
Other accounts receivable	2,243,060	1,770,899	472,161	26.7%
Inventories	2,476,166	2,553,842	(77,676)	(3.0%)
Total current assets	**$32,793,149**	**$30,003,915**	**2,789,304**	**9.3%**
NON-CURRENT ASSETS:				
Restricted cash	311,785	311,785	-	-
Trade receivables, net	3,271,150	3,119,608	151,542	4.9%
Rights to collect from related parties	4,105,381	4,105,381	-	-
Property, leasehold improvements, and furniture & equipment, net	1,421,938	1,880,989	(459,051)	(24.4%)
Goodwill and intangible assets, net	337,296	251,821	85,475	33.9%
Guarantee deposits	145,805	127,258	18,547	14.6%
Other assets	1,067,445	993,981	73,464	7.4%
Deferred income tax	1,678,339	1,695,040	(16,701)	(1.0%)
Total non-current assets	**$12,339,139**	**$12,485,863**	**(146,724)**	**(1.2%)**
Total assets	**$45,132,288**	**$42,489,778**	**$2,642,510**	**6.2%**
Liabilities and Stockholders' equity				
CURRENT LIABILITIES:				
Demand deposits	17,925,448	17,274,090	651,358	3.8%
Short-term debt	3,012,170	4,026,018	(1,013,848)	(25.2%)
Suppliers	1,102,876	1,373,372	(270,496)	(19.7%)
Accounts payable and accrued expenses	1,234,047	1,238,526	(4,479)	(0.4%)
Deferred income from guarantee sales	216,413	222,846	(6,433)	(2.9%)
Income tax payable	54,033	36,912	17,121	46.4%
Total current liabilities	**$23,544,987**	**$24,171,764**	**(626,777)**	**(2.6%)**
NON-CURRENT LIABILITIES:				
Time-deposits	6,565,746	3,788,816	2,776,930	73.3%
Long-term debt	5,889,562	5,974,656	(85,094)	(1.4%)
Deferred income for guarantee sales	147,660	120,175	27,485	22.9%
Employee benefits	131,073	119,123	11,950	10.0%
Total non-current liabilities	**$12,734,041**	**$10,002,770**	**2,731,271**	**27.3%**
Total liabilities	**$36,279,028**	**$34,174,534**	**2,104,494**	**6.2%**
Stockholders' equity				
Capital stock	**1,705,046**	**1,703,847**	**1,199**	**0.1%**
Additional paid-in capital	3,824,432	3,810,052	14,380	0.4%
Retained earnings	1,975,230	1,631,283	343,947	21.1%
Net income	719,505	343,947	375,558	109.2%
Reserve for repurchase of shares	224,333	234,471	(10,138)	(4.3%)
Foreign currency translation adjustment	369,357	558,059	(188,702)	(33.8%)
Total stockholders' equity attributable to shareholders	**8,817,903**	**8,281,659**	**536,244**	**6.5%**
Non-controlling interest	35,357	33,585	1,772	5.3%
Total stockholders' equity	**$8,853,260**	**$8,315,244**	**538,016**	**6.5%**
Total liabilities and stockholders' equity	**$45,132,288**	**$42,489,778**	**2,642,510**	**6.2%**

Grupo Famsa, S.A.B. de C.V. and subsidiaries

Consolidated statement of income

Thousands of Mexican Pesos

	3Q17	3Q16	Δ$	Δ%	YTD 17	YTD 16	Δ$	Δ%
Total revenues	4,255,331	4,125,300	130,031	3.2%	12,502,813	12,276,192	226,621	1.8%
Cost of sales	(2,379,100)	(2,160,115)	(218,985)	(10.1%)	(6,839,532)	(6,427,118)	(412,414)	(6.4%)
Gross profit	**1,876,231**	**1,965,185**	**(88,954)**	**(4.5%)**	**5,663,281**	**5,849,074**	**(185,793)**	**(3.2%)**
Selling & administrative expenses	(1,815,027)	(1,708,767)	(106,260)	(6.2%)	(5,116,073)	(5,056,702)	(59,371)	(1.2%)
Other Income, net	204,261	33,746	170,515	>100.0%	294,420	115,386	179,034	>100.0%
Operating profit	**265,465**	**290,164**	**(24,699)**	**(8.5%)**	**841,628**	**907,758**	**(66,130)**	**(7.3%)**
Financial income	94,951	95,891	(940)	(1.0%)	282,881	286,295	(3,414)	(1.2%)
Financial expenses	(293,458)	(237,632)	(55,826)	(23.5%)	(805,262)	(666,634)	(138,628)	(20.8%)
FX gain & losses, net	13,313	(118,588)	131,901	>100.0%	364,620	(352,651)	717,271	>100.0%
Financial expenses, net	(185,194)	(260,329)	75,135	28.9%	(157,761)	(732,990)	575,229	78.5%
Profit before income tax	**80,271**	**29,835**	**50,436**	**>100.0%**	**683,867**	**174,768**	**509,099**	**>100.0%**
Income tax	(65,381)	94,687	(160,067)	<(100.0%)	37,402	270,353	(232,951)	(86.2%)
Consolidated net income	**14,891**	**124,522**	**(109,631)**	**(88.0%)**	**721,268**	**445,121**	**276,148**	**62.0%**
Controlling interest	14,594	123,816	(109,222)	(88.2%)	719,497	441,697	277,801	62.9%
Non-controlling interest	297	706	(409)	(57.9%)	1,771	3,424	(1,653)	(48.3%)
Consolidated net income	**14,891**	**124,522**	**(109,631)**	**(88.0%)**	**721,268**	**445,121**	**276,148**	**62.0%**

Grupo Famsa, S.A.B. de C.V. and subsidiaries

Consolidated statement of cash flows
Thousands of Mexican Pesos

	YTD 17	YTD 16
Operating activities		
Profit before income tax	$ 683,875	$ 174,770
Depreciation and amortization	315,528	319,665
Allowance for doubtful receivables	1,034,482	952,261
Gain on sale of property, leasehold improvements, furniture & equipment	(200,701)	(18,730)
Estimated liabilities for labor benefits	52,468	48,162
Interest income	(282,881)	(286,295)
Interest expenses	1,780,679	1,273,059
Trade receivables	(2,940,753)	(4,146,996)
Inventories	77,676	(280,090)
Other accounts receivable	(635,528)	(188,372)
Suppliers	(248,610)	(368,048)
Accounts payable and accrued expenses	(101,817)	93,615
Income tax paid	(51,869)	(50,915)
Demand deposits and time deposits	3,385,799	2,796,688
Interest to bank depositors	(932,928)	(596,347)
Exchange gain and losses, net	(625,390)	612,882
Net cash flows from operating activities	**$ 1,310,030**	**$ 335,309**
Investing activities		
Acquisition of property, leasehold improvements, furniture and equipment	(75,516)	(121,734)
Acquisition of intangible assets	(9,975)	(19,347)
Proceeds from sale of property, furniture and equipment	244,784	21,996
Interest received	11,399	7,367
Net cash flow used in investing activities	**$ 170,692**	**$ (111,718)**
Financing activities		
Interest paid	(724,488)	(588,132)
Proceeds from current and non-current debt and bank loans	4,367,716	1,387,054
Payments of current and non-current debt and bank loans	(4,811,922)	(1,446,417)
Resale Share (repurchase), net	5,441	(1,817)
Net cash flow from financing activities	**$ (1,163,253)**	**$ (649,312)**
Increase (decrease) in net cash and cash equivalents	$ 317,469	$ (425,721)
Adjustments to cash flow as a result of changes in exchange rates	$ 744	$ 17,065
Cash and cash equivalents at the beginning of the period	**$ 1,503,578**	**$ 2,194,323**
Cash and cash equivalents at the end of the period	**$ 1,821,791**	**$ 1,785,667**

Notes to the Financial Statements: For a greater depth of analysis, we recommend referring to the Notes of our Financial Statements at www.grupofamsa.com.

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