Quarterly Report 3Q11

Genomma Lab achieves a 28.4% Top Line Growth and an EBITDA Increase of 29.9% in 3Q11

GENOMMA LAB INTERNACIONAL ANNOUNCES ITS THIRD QUARTER 2011 RESULTS

Mexico City, Mexico – October 24th, 2011

Genomma Lab Internacional, S.A.B. de C.V. (BMV: LAB) ("Genomma Lab" or "the Company"), announced today its results for the quarter ended September 30, 2011. All figures included herein were prepared in accordance with Mexican GAAP and are stated in nominal Mexican pesos.

3Q 2011 Highlights (vs. 3Q 2010)

- Net Sales for the quarter reached Ps. 2.14 billion, increasing 28.4%, compared to the same period of 2010.
- EBITDA[1] rose 29.9% in the quarter to Ps. 559.0 million, representing a 26.2% margin.
- Consolidated Net Income increased 34.0% to Ps. 391.8 million in the third quarter, compared to the previous year quarter. Earnings per Share[2] increased 27.2% to Ps. 1.19 during the third quarter.
- During the third quarter Genomma Lab successfully launched 15 products under 6 existing brands and 6 products under 3 New Brands[3].
- At the end of the third quarter, Genomma Lab acquired the Wildroot[MR] brand and signed a commitment agreement to acquire the Alert[MR] and Nórdiko[MR] brands from Colgate-Palmolive.

[1] EBITDA is calculated by adding depreciation and amortization to the Operating Income.
[2] Earnings per Share are for the last 12 months and were calculated using the weighted average of shares outstanding for the period.
[3] As defined below.

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Comments from the Chairman and CEO

Mr. Rodrigo Herrera, Chairman and Chief Executive Officer, stated: "We continued to report sustained growth rates despite the economic slowdown in the market. Our sales in Mexico remained strong, however, we saw a slight decrease in our international operations, derived from a lower than expected number of launches during the quarter, which was mainly associated with delays in the regulatory environment.

"The strong growth of our base brands in Mexico, 24% during the quarter and 16% on an accumulated basis, has been an important driver of growth for our Mexican sales. The good results delivered by our base brands have been due to their high penetration in the market and to our successful strategy of constantly launching line extensions and re-launching improved products.

"The results in our international operations were affected by the delays in the regulatory processes; also, there was a very strong comparison base in the same period of 2010, when we were launching many initiatives in new countries like Brazil and the US. This behavior in our international operations affected this quarter, but we expect our sales to recover during the following periods, showing strong results for the end of 2011 and continuing growth during 2012.

"Primer Nivel's strategy reconfiguration is starting to show positive results given the more specialized and efficient distribution. Sales are increasing and we expect to see stronger growth as the strategy consolidates.

"As seen in prior years, our products are defensive and we do not expect any significant negative effects derived from a global economic slowdown. With the visibility we have today and the commercial negotiations in place for the following months, we remain optimistic and confident that we will see positive results towards the end of the year."

Consolidated Results of Operations for the Third Quarter of 2011

The following table shows consolidated results of operations, in millions of pesos (except share and per-share data); the margin for each concept, as a percentage of Net Sales, as well as the variation in terms of percentage for the quarter and nine-month period ended September 30, 2011 are compared to the same periods in 2010:

For the quarter and nine month period ended September 30, 2011 and 2010
(In millions of current Mexican Pesos)

	3rd Quarter			January to September		
	2011	2010	%Var	2011	2010	%Var
Net Sales	2,135.5	1,663.5	28.4	5,330.5	4,120.3	29.4
Gross Profit	1,452.8	1,194.1	21.7	3,704.6	2,944.6	25.8
Gross Margin	68.0%	71.8%	(3.8)	69.5%	71.5%	(2.0)
EBITDA[1]	559.0	430.5	29.9	1,206.5	938.0	28.6
EBITDA Margin	26.2%	25.9%	0.3	22.6%	22.8%	(0.2)
Operating Income	537.6	413.5	30.0	1,143.8	884.9	29.3
Operating Income Margin	25.2%	24.9%	0.3	21.5%	21.5%	(0.0)
Controlling Interest Net Income	390.3	286.0	36.5	795.3	610.8	30.2
Controlling Interest Net Income Margin	18.3%	17.2%	1.1	14.9%	14.8%	0.1
Weighted average number of shares outstanding	1,052,373,480	1,052,589,426	(0.0)	1,052,622,734	1,052,686,276	(0.0)
EPS (12 months)[2]	1.19	0.94	27.2	1.19	0.94	27.2

[1] EBITDA is calculated by adding Depreciation and Amortization to the Operating Income.

[2] Earnings per share are for the last 12 months and were calculated using the weighted average of shares outstanding for the period. The total number of shares outstanding as of September 30, 2011 totaled 1,052,749,426.

Net Sales rose 28.4% to Ps. 2.14 billion for the third quarter of 2011, from Ps. 1.66 billion of the third quarter of 2010. This increase resulted from the combination of the following: i) a 23.8% increase (Ps. 269.5 million) from **Base Brands** in Mexico, amounting to Ps. 1.40 billion, including line extensions on these brands; ii) a 79.3% increase (Ps. 59.1 million) due to the full year effect of **Prior Year Launches** in Mexico, including the recent line extensions on these brands launched during 2010, totaling Ps. 133.5 million; iii) an income of Ps. 154.2 million in the third quarter of 2011 from **New Brands** in Mexico related to the launch of 6 new products under 3 New Brands; and, iv) a 2.3% decrease (Ps. 10.6 million) resulting from **International** operations, totaling Ps. 447.2 million.

On an accumulated basis, as of September 30, 2011, Net Sales rose 29.4% to Ps. 5.33 billion, compared to Ps. 4.12 billion from the same period of 2010. This increase resulted from the combination of the following: i) a 16.1% increase (Ps. 471.8 million) from **Base Brands** in Mexico, amounting to Ps. 3.40 billion, including line extensions on these brands; ii) a 150.8% increase (Ps. 201.4 million) due to the effect of **Prior Year Launches** in Mexico, including the recent line extensions on these brands launched during 2010, totaling Ps. 335.0 million; iii) an income of Ps. 311.6 million from **New Brands** in Mexico related to the launch of 17 new products under 9 New

Brands; and, iv) a 21.4% increase (Ps. 225.4 million) resulting from **International** operations, totaling Ps. 1,28 billion.

Net Sales by brands are classified as follows:

1) **Base Brands** represent brands launched at least two years prior to the last fiscal year (2009, 2008, 2007 and earlier) in Mexico
2) **Prior Year Launches**[4] are brands launched during the prior fiscal year (2010) in Mexico
3) **New Brands** are brands launched during the current fiscal year (2011) in Mexico
4) **International** refers to Net Sales of brands from our international operations.

The following table shows Net Sales for the first nine months of 2011 and 2010, detailed by brand:

(In millions of current Mexican Pesos)

BRAND	NET SALES 9m11	*% OF TOTAL NET SALES*	NET SALES 9m10	*VAR %*
ASEPXIA	307.4	*5.8%*	266.9	*15.1%*
PRIMER NIVEL	264.7	*5.0%*	308.1	*-14.1%*
GOICOECHEA	199.5	*3.7%*	140.3	*42.2%*
CICATRICURE	199.4	*3.7%*	89.1	*123.6%*
VANART	194.4	*3.6%*	0.0	*NA*
LINEA M	180.4	*3.4%*	112.0	*61.0%*
NEXT	171.1	*3.2%*	159.5	*7.3%*
MA EVANS	171.0	*3.2%*	61.8	*176.6%*
TIO NACHO	169.0	*3.2%*	99.1	*70.5%*
SHOT B	155.6	*2.9%*	132.6	*17.4%*
UNESIA	135.5	*2.5%*	197.7	*-31.5%*
NIKZON	129.1	*2.4%*	172.0	*-25.0%*
X RAY	127.6	*2.4%*	95.3	*33.9%*
SILKA MEDIC	115.5	*2.2%*	111.5	*3.6%*
GENOPRAZOL	113.5	*2.1%*	100.8	*12.6%*
SUBTOTAL	2,633.7	*49.4%*	2,046.9	*28.7%*
OTHER BRANDS (<2%)	1,416.3	*26.6%*	1,018.4	*39.1%*
TOTAL MEXICO	4,050.0	*76.0%*	3,065.2	*32.1%*
INTERNATIONAL	1,280.5	*24.0%*	1,055.0	*21.4%*
TOTAL	**5,330.5**	***100.0%***	**4,120.3**	***29.4%***

[4] Jockey Club, Agua de Colonia Sanborns and Teatrical were first classified as 2009 brands, and are being reclassified as 2010 since the main launch of the products under said brands was done in 2010 and the full year effect of their sales will be seen this year.

Gross Profit increased 21.7% to Ps. 1.45 billion in the third quarter of 2011, compared to Ps. 1.19 billion during the third quarter of 2010. Gross Margin decreased 3.8 percentage points, as a percentage of Net Sales, to 68.0% in the third quarter of 2011, compared to 71.8% in the same period of 2010. This decrease in margin was primarily due to a change in our product mix, as we had more PC products sales during this quarter, which have a higher cost of goods sold as a percentage of Net Sales.

Selling, General and Administrative Expenses, as a percentage of Net Sales, decreased 4.0 percentage points to 42.9% for the third quarter of 2011, from 46.9% in the third quarter of 2010. This decrease was mainly due to economies of scale derived from a more efficient management of SG&A expenses in our Mexican operations, which was achieved by a 43.3% increase in Net Sales during the quarter, compared to the same period of 2010. In addition, the reduction in number of launches in the international markets during the quarter caused a lower expense in advertising.

EBITDA increased 29.9% to Ps. 559.0 million in the third quarter of 2011, compared to Ps. 430.5 million in the third quarter of 2010. The EBITDA margin increased 0.3 percentage points, as a percentage of Net Sales, to 26.2% for the third quarter of 2011, from 25.9% for the third quarter of 2010. The EBITDA margin increase was primarily due a 4.0 percentage points decrease in the Selling, General and Administrative Expenses (excluding Depreciation and Amortization), as a percentage of Net Sales, which was partially offset by a 3.8 percentage point increase in the cost of goods sold, as a percentage of Net Sales.

EBITDA Reconciliation

For the quarters ended September 30, 2011 and 2010
(In millions of current Mexican pesos)

	Third Quarter	
	2011	**2010**
Consolidated net income (loss)	391.8	292.3
Income tax expense (benefit)	166.3	120.7
Not consolidated subsidiaries (income)	(0.2)	3.8
Comprehensive financing (income) cost	(22.7)	(5.2)
Other expense (income), net	2.4	1.9
Operation income	**537.6**	**413.5**
Depreciation and amortization	21.4	17.0
EBITDA	**559.0**	**430.5**
EBITDA margin	*26.2%*	*25.9%*

Operating Income increased 30.0% to Ps. 537.6 million in the third quarter of 2011, compared to Ps. 413.5 million in the third quarter of 2010. Operating Margin increased 0.3 percentage points, as a percentage of Net Sales, to 25.2%, compared to 24.9% for the same period in 2010. This increase is a result of the aforementioned reasons.

Comprehensive Financing Result resulted in a Ps. 22.7 million gain in the third quarter of 2011, which represented an increase of Ps. 17.5 million, compared to a Ps. 5.2 million gain recorded in the third quarter of 2010. This increase was primarily a result of: i) a Foreign Exchange Gain amounting to Ps. 54.9 million during the third quarter of 2011, compared to a Ps. 3.1 million gain during the same period of 2010, resulting from a significant appreciation of the US Dollar exchange rate; ii) an increase in Financial Expenses of Ps. 19.1 million to Ps. 24.4 million during the third quarter of 2011, compared to Ps. 5.4 million during the same period of 2010, corresponding mainly to the recently acquired debt; iii) a higher Interest Income of Ps. 6.1 million during the third quarter of 2011, compared to Ps. 5.8 million in the same period of 2010; iv) no Monetary Position loss during the third quarter of 2011, compared to a Ps. 2.4 million loss in the same period of 2010; and, v) an increase of Ps. 18.0 million in the effect related to the Exchange Rates from Foreign Operations, which resulted in a Ps. 13.9 million gain in the third quarter of 2011, from a Ps. 4.1 million loss during the same period of 2010.

Consolidated Net Income increased 34.0% to Ps. 391.8 million in the third quarter of 2011, representing a margin of 18.3% over Net Sales, compared to Ps. 292.3 million in the third quarter of 2010, which represented a margin of 17.6%.

Balance Sheet

As of September 30, 2011, September 30, 2010 and December 31, 2010
(In millions of current Mexican pesos for the amounts of September 2011, September 2010 and December 2010)

	September 30, 2011	September 30, 2010	Var Sep '11 vs Sep '10	% Var Sep '11 vs Sep'10	December 31, 2010	Var Sep'11 vs Dec '10	% Var Sep'11 vs Dec '10
Balance Sheet Information:							
Cash and Equivalents	**1,775.8**	786.3	989.5	125.8%	1,454.2	321.7	22.1%
Clients	**2,469.3**	2,112.3	357.0	16.9%	1,937.4	531.9	27.5%
Inventories	**1,153.3**	805.5	347.8	43.2%	903.7	249.7	27.6%
Other current Assets	**259.5**	317.2	(57.7)	-18.2%	388.8	(129.3)	-33.3%
Total Assets	**8,123.0**	5,150.4	2,972.7	57.7%	5,830.9	2,292.1	39.3%
Suppliers	**833.3**	723.3	110.0	15.2%	969.1	(135.8)	-14.0%
Other current Liabilities	**1,114.5**	676.4	438.1	64.8%	578.6	535.9	92.6%
Long-term Loans with financial institutions	**970.0**	-	970.0		-	970.0	
Total Liabilities	**3,177.8**	1,504.4	1,673.4	111.2%	1,719.3	1,458.5	84.8%
Stockholders Equity	**4,945.2**	3,645.9	1,299.3	35.6%	4,111.6	833.6	20.3%
Working Capital [(1)]	**3,710.2**	2,621.6	1,088.5	41.5%	3,136.3	573.8	18.3%
Working Capital less cash	**1,934.3**	1,835.3	99.0	5.4%	1,682.1	252.2	15.0%
Accounts Receivable days	**119**	131	(12)	-9.5%	111	8	6.8%
Inventories days	**183**	177	6	3.7%	188	(5)	-2.4%
Suppliers days	**132**	159	(27)	-16.5%	192	(60)	-31.1%
Cash Conversion Cycle	**170**	149	21	13.6%	107	63	58.9%

(1) Working capital consists of current assets minus current liabilities.

Cash and Equivalents increased 125.8% (Ps. 989.5 million) to Ps. 1.78 billion as of September 30, 2011, compared to Ps. 786.3 million as of September 30, 2010. This increase was mainly due to a strong cash generation from our operations during the last twelve months. In addition, there were several brand acquisitions payments in the past twelve months, amounting to Ps. 803.8 million, which were financed with our long-term credit line.

Clients amounted to Ps. 2.47 billion as of September 30, 2011, compared to Ps. 2.11 billion as of September 30, 2010. Days of Accounts Receivable decreased 12 days to 119 days as of September 30, 2011, from 131 days as of September 30, 2010. This difference is due to a high comparative base from the same period of 2010, in which we launched several new initiatives in our international markets, especially Brazil and the US.

Inventories amounted to Ps. 1.15 billion as of September 30, 2011, compared to Ps. 805.5 million as of September 30, 2010. Days of Inventories increased 6 days to 183 days as of September 30, 2011, compared to 177 days as of September 30, 2010. This increase is derived from the lower than expected sales in our international operations, which will recover in the following quarter. The Company is committed to having lower inventory levels in the coming quarters.

Suppliers amounted to Ps. 833.3 million as of September 30, 2011, compared to Ps. 723.3 million as of September 30, 2010. Days of Suppliers decreased 27 days to 132 as of September 30, 2011, from 159 days as of September 30, 2010. This decrease was mainly due to our previous defensive strategy of building up inventories to prevent price increases from suppliers that could come from higher raw material prices. The large inventory built up in previous quarters allowed the Company to reduce product acquisitions in this third quarter.

Other Current Assets amounted to Ps. 259.5 million as of September 30, 2011, from Ps. 317.2 million as of September 30, 2010. This decrease was mainly due to lower receivable VAT, which was partially offset by an increase in paid in advance advertising.

Other Current Liabilities amounted to Ps. 1.11 billion as of September 30, 2011, from Ps. 676.4 million as of September 30, 2010. This increase was mainly due to liabilities derived from acquisitions, as well as payable advertising.

Long-Term Loans with Financial Institutions amounted to Ps. 970.0 million as of September 30, 2011, an increase of Ps. 120 million compared to the previous quarter, which now represents a Debt to EBITDA (last twelve months) ratio of 0.49. This balance is a result of a Ps. 320.0 million disbursement from the long-term line of credit and a Ps. 200.0 million payment to the medium-term loan. The use of these resources was mainly for brand acquisitions.

Cash Conversion Cycle reached 170 days at the end of the third quarter of 2011, compared to 149 days at the end of the same period of 2010. This represents an improvement of 30 days compared to the second quarter of 2011.

Operations Summary

Net Sales Segmentation for the Third Quarter

During the third quarter of 2011, OTC pharmaceutical products represented 53.7% of our Mexican sales, personal care products represented 41.3% and generic pharmaceutical products represented 5.0%.

Net Sales of our OTC pharmaceutical products in Mexico increased 23.7%[5], compared to the third quarter of 2010. During the third quarter of 2011 the Company launched 5 new OTC products.

Net Sales of our personal care products in Mexico increased 80.5%[6] in the third quarter of 2011, compared to the third quarter of 2010. During the third quarter of 2011 the Company launched 16 new personal care products.

Net Sales of generic pharmaceutical products were Ps. 84.1[7] million for the third quarter of 2011, which represented a 2.3% decrease when compared to the same period of 2010.

Net Sales from our international operations decreased 2.3% to Ps. 447.2 million in the third quarter of 2011, compared to Ps. 457.8 million during the same period in 2010.

(In millions of current Mexican Pesos)

	3rd Quarter					
	OTC	**PC**	**BG***	**Total 3Q11**	**Total 3Q10**	**%Var**
Mexico	906.2	698.1	84.1	1,688.4	1,205.7	40.0
International	56.4	390.7	-	447.2	457.8	- 2.3
TOTAL	**962.6**	**1,088.8**	**84.1**	**2,135.5**	**1,663.5**	**28.4**

*BG: Branded Generics

[5] Includes only OTC pharmaceutical products in Mexico.
[6] Includes only personal care products in Mexico.
[7] Includes only generic pharmaceutical products in Mexico.

New Products Launches and Line Extensions

During the first nine months of 2011, we have launched 57 line extensions from our **Base Brands** and **Prior Year Launches** as well as 17 new products under 8 **New Brands**, among which are:

Shot B IQ is a line extension of our *Shot B* brand, a multivitamin supplement. *Shot B IQ*, is an omega vitamin supplement for children that helps improve the concentration and learning capabilities.

Affair Shampoos and Conditioner are line extensions of our *Affair* brand, which was acquired in 2010 for its top of mind recognition. *Affair Shampoos* , in four different color presentations, have a special formula that helps maintain dyed hair shiny, healthy and with a strong color for a longer period of time. *Affair Conditioner* softens hair, helping maintain a strong color.

Dermoprada Defensa Total, a line extension of our *Dermoprada* brand, is a 100 SPF light formula sun block lotion for daily use.

Other Corporate Events

- At the end of the third quarter of 2011 the Company closed an acquisition agreement with Colgate-Palmolive for a package of brands in Mexico. Genomma Lab acquired the Wildroot^MR brand, and signed a commitment agreement to acquire the Alert^MR and Nórdiko^MR brands, which will be closed in the following weeks. The acquired brands have a very strong recognition in the consumer's mind. It is important to mention that, as part of the agreement, Colgate-Palmolive will become part of Genomma Lab's extensive suppliers' network and has guaranteed the long-term supply of the acquired brands' products.

- On November 1st of 2011, Genomma Lab will become part of the IPC LargeCap Index, which will give the Company access to a larger variety of funds.

- With the purpose of improving the performance of the Company, there were some organizational changes:
    - There is a new area in the Company, the Strategy and Human Capital Vice-Presidency, which consolidates these two departments and whose vice-president is Mr. Alejandro Bastón Patiño.

- Mr. Sergio Rocha Sánchez joins the Company as the new Administration Director, and will report directly to Mr. Oscar Villalobos Torres, Vice-President and Chief Financial Officer.
- Mr. Marco Antonio González Alba assumes the position of Information Technology and Business Processes Director.

Company Description

Genomma Lab Internacional, S.A.B. de C.V. is one of the fastest growing pharmaceutical and personal care products companies in Mexico with an increasing international presence. Genomma Lab develops, sells and markets a broad range of premium branded products, many of which are leaders in the categories in which they compete in terms of sales and market share. Genomma Lab relies on the combination of a successful new product development process, a consumer-oriented marketing, a broad retail distribution network and a low-cost, highly flexible operating model.

Genomma Lab's shares are listed on the Mexican Stock Exchange under the ticker symbol "LAB.B" (Bloomberg: labb.mx).

Note on Forward-Looking Statements

This report may contain certain forward-looking statements and information relating to the Company that reflect the current views and/or expectations of the Company and its management with respect to its performance, business and future events. Forward looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words like "believe," "anticipate," "expect," "envisages," "will likely result," or any other words or phrases of similar meaning. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this presentation and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Income Statement

Genomma Lab Internacional S.A.B. de C.V. and subsidiaries

As of September 30, 2011 and September 30, 2010
(In thousands of current Mexican Pesos)

	THIRD QUARTER		VAR	ACCUMULATED 3Q		VAR
	2011	2010	%	2011	2010	%
Net sales	2,135,531	1,663,462	28.4%	5,330,509	4,120,284	29.4%
Costs and expenses:						
Cost of sales	682,730	469,341	45.5%	1,625,928	1,175,707	38.3%
Selling, general and administrative expenses	915,201	780,615	17.2%	2,560,756	2,059,710	24.3%
Total costs and expenses	1,597,931	1,249,956	27.8%	4,186,684	3,235,417	29.4%
Income from operations	**537,600**	**413,506**	**30.0%**	**1,143,825**	**884,867**	**29.3%**
Other (expenses), net	(2,365)	(1,924)	22.9%	(3,567)	12,021	-129.7%
Comprehensive financing income (cost)						
Interest (expense)	(24,443)	(5,368)	355.3%	(44,018)	(11,073)	297.5%
Interest income	6,153	5,790	6.3%	19,307	22,302	-13.4%
Exchange gain, net	54,875	3,147	1643.7%	45,778	(10,029)	-556.5%
Monetary position (loss)	-	(2,440)	-100.0%	-	(8,126)	-100.0%
Effects of exchange rate changes on foreing operations	(13,908)	4,090	-440.0%	1,323	11,403	-88.4%
	22,677	5,219	334.5%	22,390	4,477	400.1%
Income (loss) of not consolidated subsidiaries	201	(3,759)	-105.3%	556	(14,221)	-103.9%
Income before income taxes	**558,113**	**413,042**	**35.1%**	**1,163,204**	**887,144**	**31.1%**
Income tax expense	166,271	120,691	37.8%	354,926	265,320	33.8%
Income before discontinued operations	**391,842**	**292,351**	**34.0%**	**808,278**	**621,824**	**30.0%**
Discontinued operations, net	-	-		-	-	
Consolidated net income	**391,842**	**292,351**	**34.0%**	**808,278**	**621,824**	**30.0%**
Net income of minority stockholders	1,509	6,301	-76.1%	13,009	10,989	18.4%
Net income of majority stockholders	**390,333**	**286,050**	**36.5%**	**795,269**	**610,835**	**30.2%**

Balance Sheet

Genomma Lab Internacional S.A.B. de C.V. and subsidiaries

	SEPTEMBER		VARIATION		DECEMBER	VARIATION	
ASSETS	**2011**	**2010**	**Amount**	**%**	**2010**	**Amount**	**%**
Current assets							
Cash and equivalents	1,775,840	786,312	989,528	125.8%	1,454,168	321,672	22.1%
Fondo de recompra de acciones	3	5,153	(5,150)	-99.9%	-	3	100.0%
Share buy back fund	13,034	1	13,033	-	269	12,765	-
Accounts receivable - net	2,509,219	2,340,912	168,307	7.2%	2,161,860	347,359	16.1%
Inventory - net	1,153,336	805,524	347,812	43.2%	946,663	206,673	21.8%
Prepaid expenses and other current assets	157,359	23,389	133,970	572.8%	70,284	87,075	123.9%
Due from related parties	45,794	56,921	(11,127)	-19.5%	47,775	(1,981)	-4.1%
Discontinued operations	3,372	3,130	242	7.7%	3,024	348	11.5%
Total current assets	**5,657,957**	**4,021,342**	**1,636,615**	**40.7%**	**4,684,043**	**973,914**	**20.8%**
Equipment - net	**436,958**	**407,073**	**29,885**	**7.3%**	**424,996**	**11,962**	**2.8%**
Trademarks	1,755,141	523,467	1,231,674	235.3%	563,979	1,191,162	211.2%
Investments in subsidiaries	6,246	10,147	(3,901)	-38.4%	5,189	1,057	20.4%
Deferred income tax	133,872	45,829	88,043	192.1%	7,024	126,848	1805.9%
Other assets - net	132,840	142,506	(9,666)	-6.8%	145,679	(12,839)	-8.8%
	2,028,099	**721,949**	**1,306,150**	**180.9%**	**721,871**	**1,306,228**	**181.0%**
Total Assets	**8,123,014**	**5,150,364**	**2,972,650**	**57.7%**	**5,830,910**	**2,292,104**	**39.3%**
LIABILITIES AND STOCKHOLDERS EQUITY							
Current Liabilities							
Trade accounts payable	833,303	723,311	109,992	15.2%	969,099	(135,796)	-14.0%
Accrued expenses and taxes other than income taxes	876,446	504,534	371,912	73.7%	384,019	492,427	128.2%
Payable interests and commisions from bank loans	-	-	-	-	-	-	-
Income tax payable	223,382	163,478	59,904	36.6%	178,799	44,583	24.9%
Statutory employee profit sharing	10,120	4,139	5,981	144.5%	11,738	(1,618)	-13.8%
Discontinued operations	4,557	4,231	326	7.7%	4,087	470	11.5%
Total current liabilities	**1,947,808**	**1,399,693**	**548,115**	**39.2%**	**1,547,742**	**400,066**	**25.8%**
Long-term liabilities							
Deferred income tax	-	-	-	-	67,223	(67,223)	-100.0%
Employee retirement obligations	13,810	10,449	3,361	32.2%	10,003	3,807	38.1%
Trade accounts payable LT	246,183	94,295	151,888	161.1%	94,295	151,888	161.1%
Long term loans with financial institutions	970,000	-	970,000	100.0%	-	970,000	100.0%
Total liabilities	**3,177,801**	**1,504,437**	**1,673,364**	**111.2%**	**1,719,263**	**1,458,538**	**84.8%**
Capital stock	1,931,222	1,931,222	-	-	1,931,222	-	-
Retained earnings	2,214,255	1,141,685	1,072,570	93.9%	2,214,256	(1)	-0.0%
Cumulative translation effects of foreing subsidiaries	33,882	(5,770)	39,652	-687.2%	(6,636)	40,518	-610.6%
Net income	795,269	610,835	184,434	30.2%	-	795,269	100.0%
Minority interest	33,918	17,781	16,137	90.8%	27,090	6,828	25.2%
Share buy back fund	(63,333)	(49,826)	(13,507)	27.1%	(54,285)	(9,048)	16.7%
Total stockholders' equity	**4,945,213**	**3,645,927**	**1,299,286**	**35.6%**	**4,111,647**	**833,566**	**20.3%**
Total	**8,123,014**	**5,150,364**	**2,972,650**	**57.7%**	**5,830,910**	**2,292,104**	**39.3%**

Cash Flow

Genomma Lab Internacional S.A.B. de C.V. and subsidiaries

For the quarter and nine month period ended September 30, 2011

(In thousands of current Mexican pesos)

	2011	
	ACCUMULATED	3Q
Cash and cash equivalents beginning of period	**1,454,436**	**885,491**
Consolidated Net Income	**808,278**	**391,842**
Depreciation and amortization	62,655	21,423
Unearned foreign exchange fluctuations	(707)	(815)
Income tax	354,926	166,269
Equity in loss of associated companies	(556)	(200)
Gain on fixed assets sale	5,076	3,490
Other financing activites	28,510	14,103
	1,258,182	**596,113**
Changes in Working Capital		
Receivables	(523,623)	377,820
Inventories	(206,673)	(10,187)
Other assets	(84,748)	3,911
Suppliers	(136,068)	8,916
Other liabilities	(116,224)	(45,878)
	(1,067,336)	**334,582**
Net cash generated (used) in operating activities	**190,846**	**930,695**
Investing activities:		
Investment in fixed assets	(52,387)	(23,379)
Brand Acquisitions	(747,789)	(136,307)
Other assets	(17,179)	(31,233)
Net cash generated (used) in investing activities	**(817,355)**	**(190,919)**
Finincing activities:		
Paid borrowings with financial institutions	(200,000)	(200,000)
Borrowings with financial institutions	1,170,000	320,000
Interest paid	(16,934)	(16,934)
Repurchase of Stock	(26,455)	(12,792)
Minority Interest	(6,179)	4,115
Net cash used in financing activities	**920,432**	**94,389**
Net increase in cash and cash equivalents before foreign exchange adjustments coming from International operations	**293,923**	**834,165**
Foreign exchange and inflationary effects from International operations	40,518	69,222
Cash and cash equivalents end period balance	**1,788,877**	**1,788,878**
less- shares buyback fund	3	3
less- employees' shares fund	13,034	13,034
Cash and cash equivalents at end period balance for operation	**1,775,840**	**1,775,841**