

GRUPO



S.A.B. DE C.V.

- ▶ **Business Unit Operating and Financial Results 4Q07**
- ▶ **Consolidated Financial Results 4Q07**
- ▶ **Q & A**

Grupo Famsa continues strengthening its position by leveraging synergies among its businesses

Examples of synergies achieved during 2007



- ▶ Less cost of funding (~5.5%)
- ▶ Enhanced value offer to our clients (banking services)

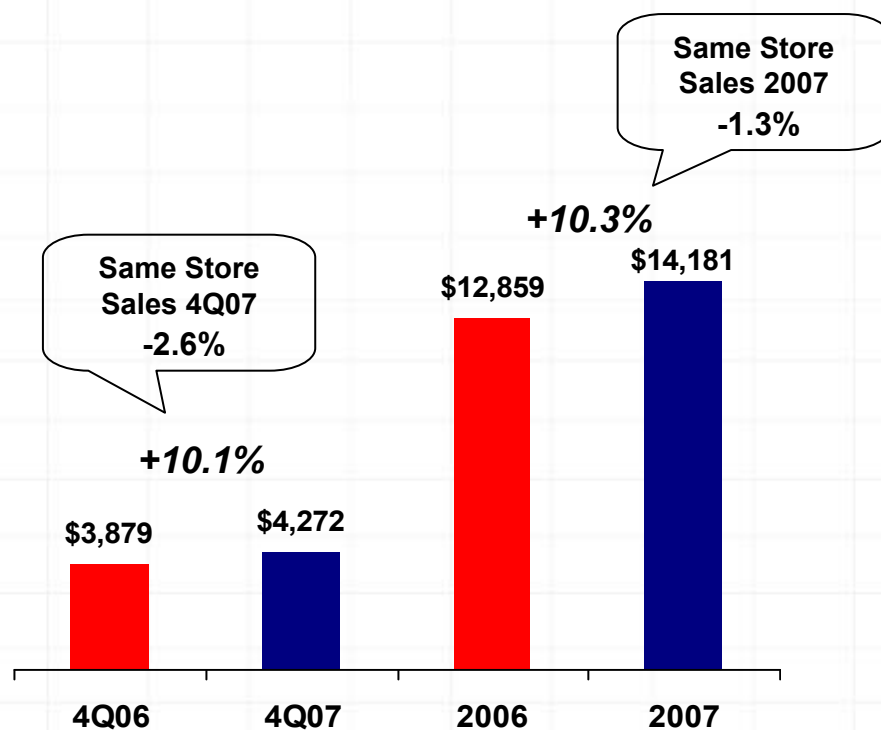
- ▶ 176 banking branches in Famsa stores
- ▶ 145,000+ through store traffic and Famsa brand recognition

- ▶ Gain in market share through value offer and Famsa brand recognition (SSS: 10.7%)
- ▶ Strong receivables through credit granting, managing and collecting experience (35+ years in MX)

Grupo Famsa achieved growth in consolidated Net Sales and EBITDA

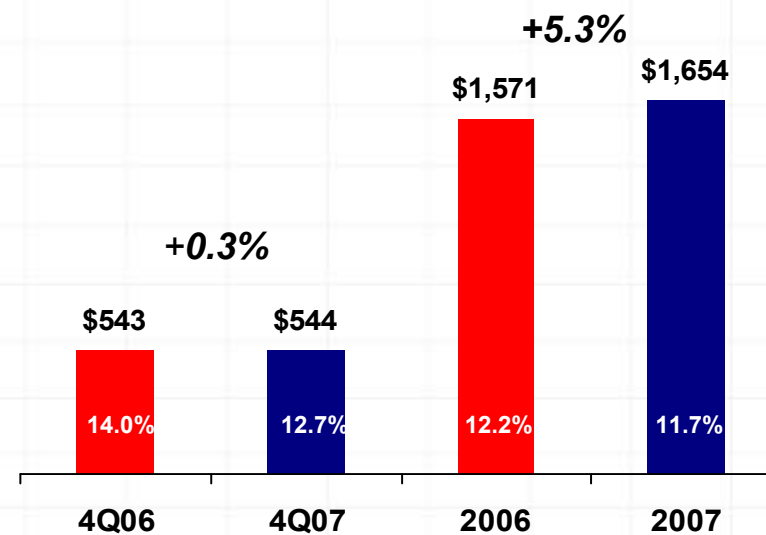


Consolidated Net Sales



- Same Store Sales (SSS) 2007: Mexico -2.7%, USA +10.7%

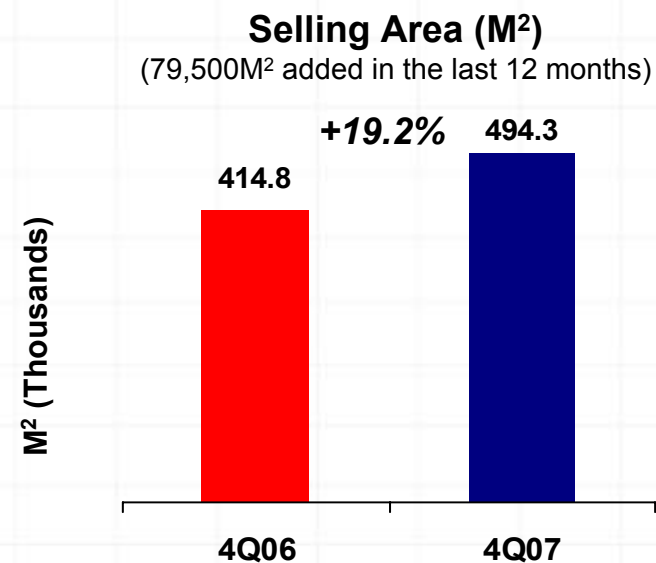
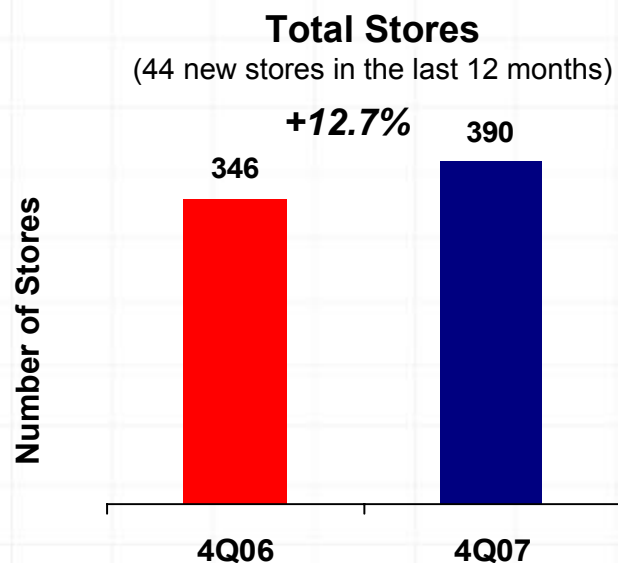
Consolidated EBITDA



- % EBITDA / Sales: Pressured by expenses related to Banco Ahorro Famsa (~0.9% of sales 2007), New store openings, and Same store sales in Mexico

Note: Constant pesos, Dec07 (Millions)

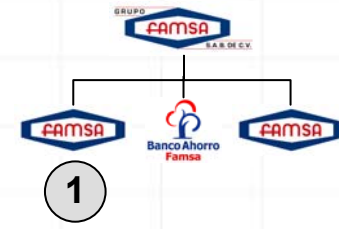
44 new stores and 176 banking branches were opened during 2007



Breakdown of Store and Banking Branch Openings

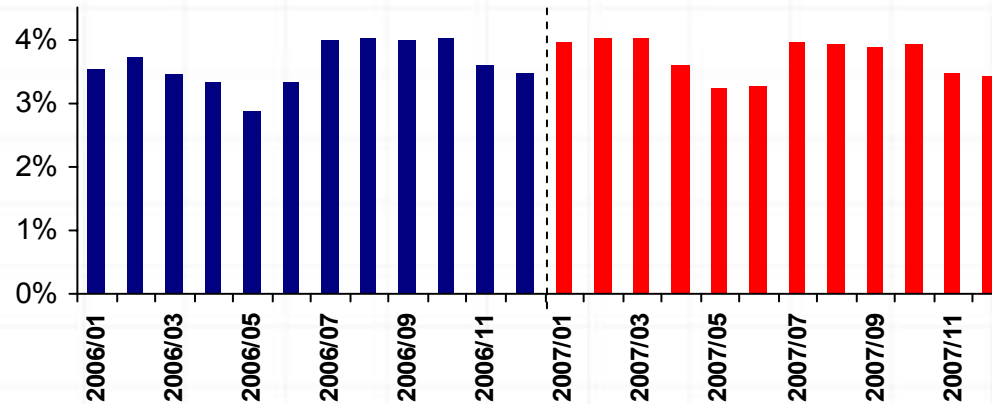
	4T07	2007	Total	2008E
Mexico	8	29	351	30
United States ¹	0	15	39	15
Banking Branches	113	176	176	128

(1) 12 of the 15 new stores opened so far in the United States correspond to the acquisition of La Canasta

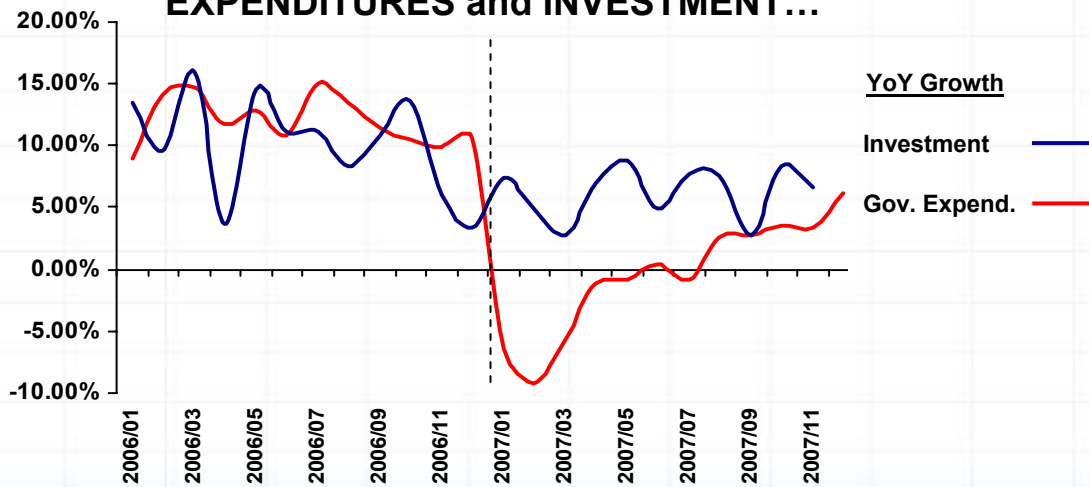


Consumption in Mexico has been impacted by a sustained decrease in consumer confidence

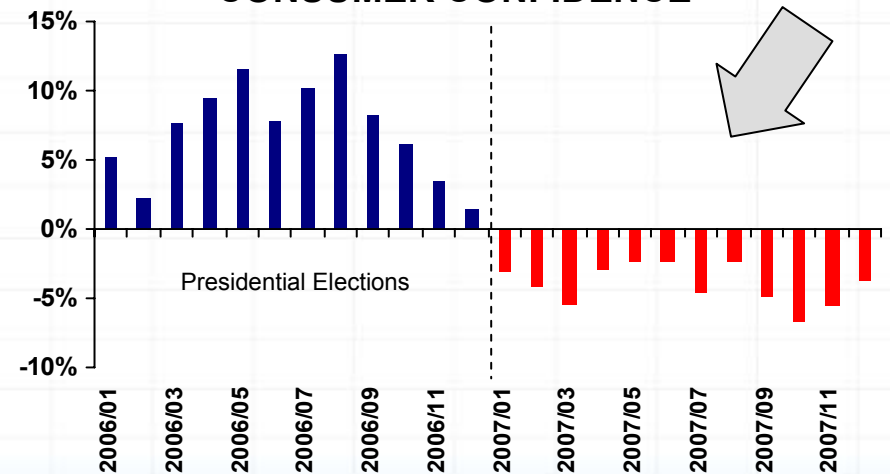
Despite a relatively stable UNEMPLOYMENT rate...



...the slowdown in GOVERNMENT EXPENDITURES and INVESTMENT...



...have contributed to a decrease in CONSUMER CONFIDENCE



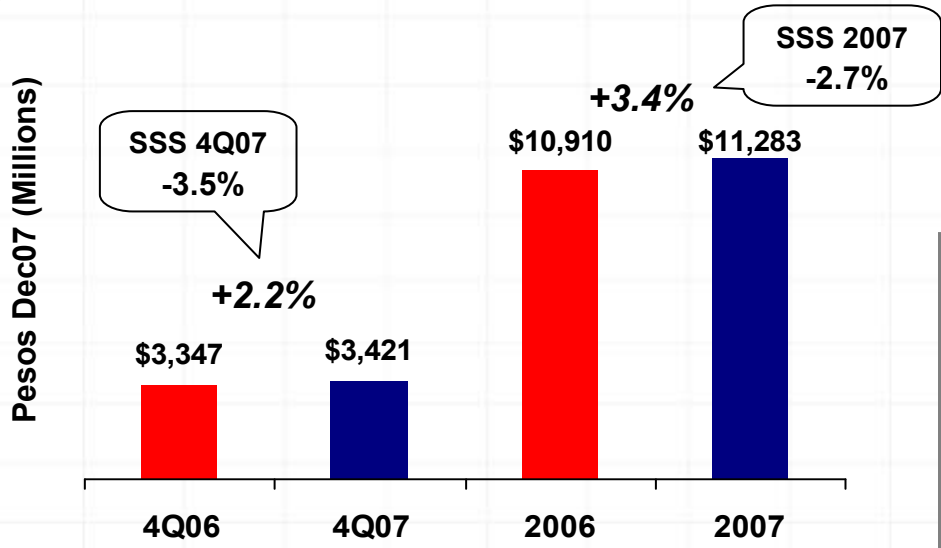
Source: INEGI, Grupo Famsa



Grupo Famsa's sales in Mexico have been affected by the generalized slowdown in consumption

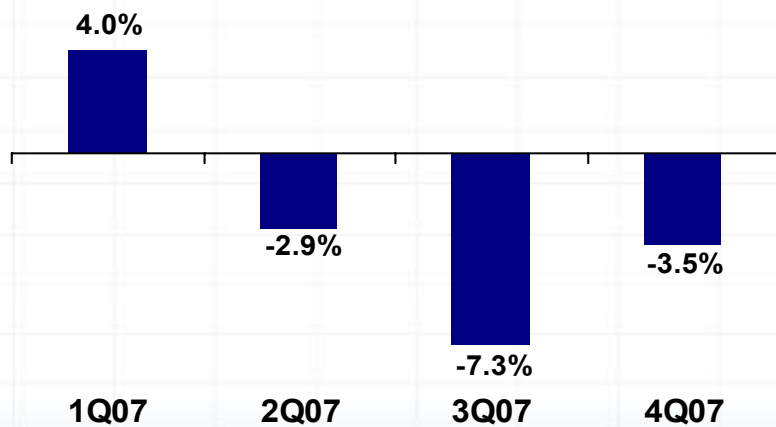
1

Net Sales¹ in Mexico grew 3.4%



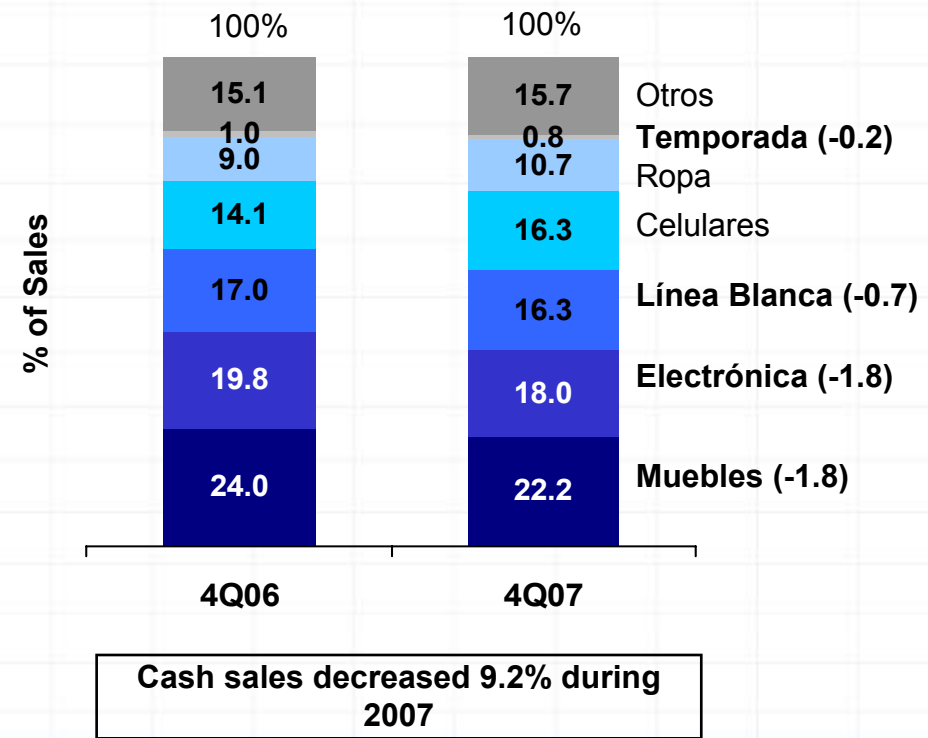
2

SSS reflects the generalized slowdown



3

Durable product lines and Cash sales have been the most affected

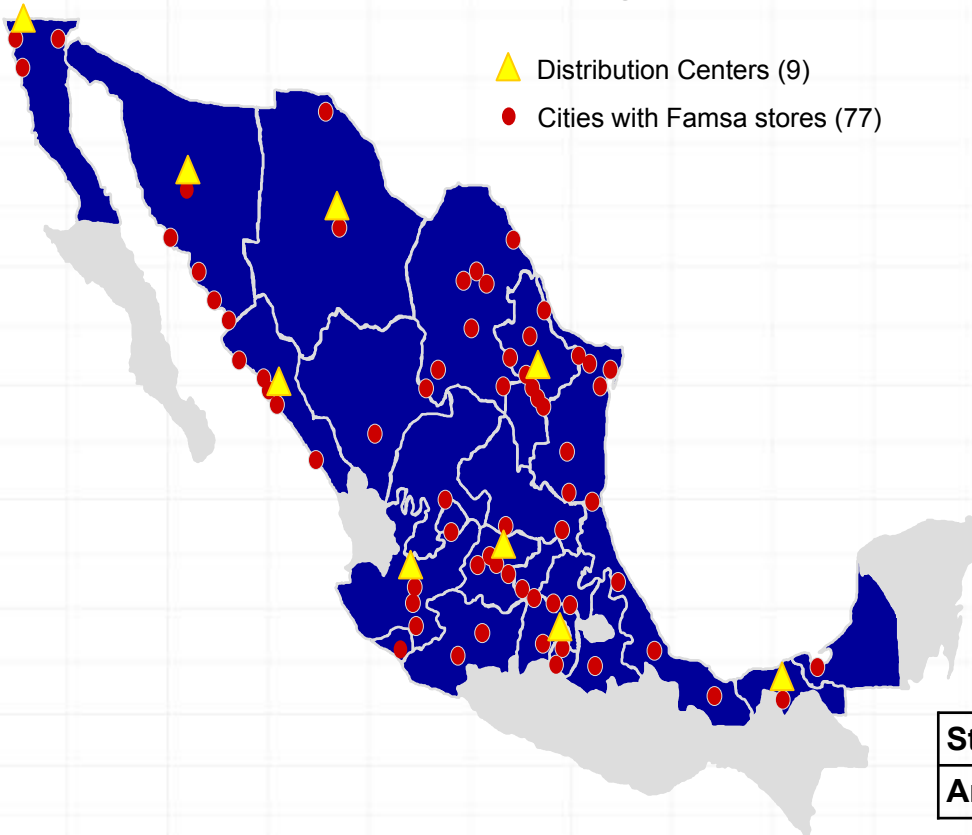


(1) Retail sales, does not include Mayoramsa

However, Grupo Famsa maintains a firm commitment with its growth strategy in Mexico



Famsa Store Coverage 2007



Location of New Famsa Stores 4Q07 (Mexico)

City	Region
CHIHUAHUA, CHIH.	Northwest
TIJUANA, B.C.	Northwest
MEXICALI, B.C.	Northwest
MATAMOROS, TAMPS.	Northeast
MEXICO, DF (3 stores)	Center
TORREON, COAH.	North



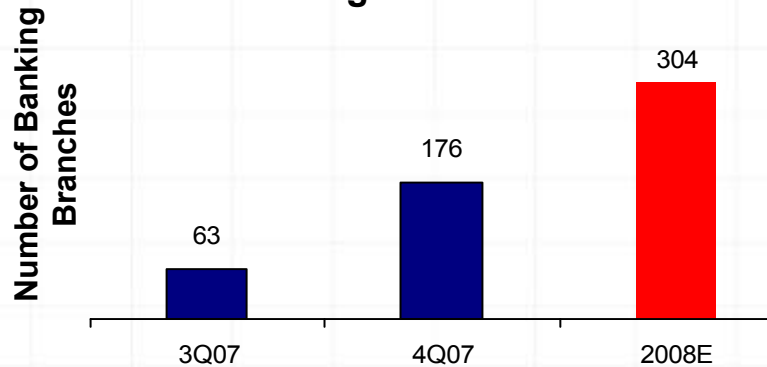
Famsa Store Openings 2007 (Mexico)

	1Q07	2Q07	3Q07	4Q07	2007	Total
Stores	2	12	7	8	29	351
Area (m2)	3,809	14,113	11,822	12,847	42,591	395,341

Grupo Famsa continues expanding its store network in Mexico in order to boost growth as soon as consumer spending shows some signs of recovery.

Banco Ahorro Famsa achieved an ambitious plan to open 176 banking branches during 2007

Banking Branch Network



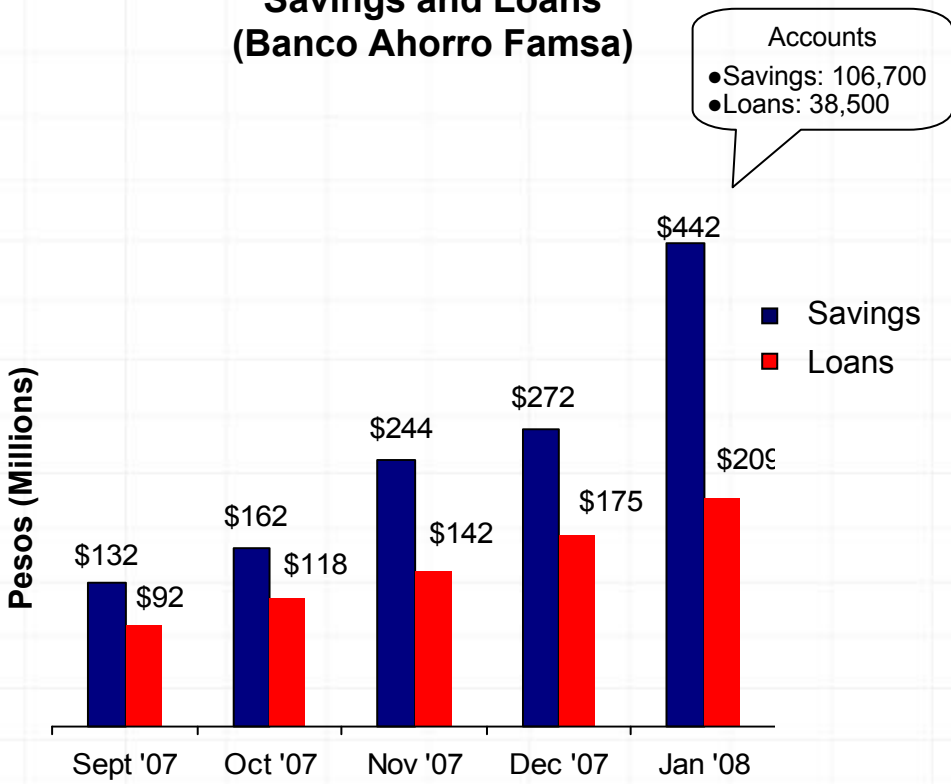
Banking Branch Roll-out

- ✓ Select site within the store
- ✓ Estimate required capacity
- ✓ Elaborate blue-prints
- ✓ Recruit new personnel (Managers, Promoters, etc)
- ✓ Train new and existing personnel (mostly Cashiers)
- ✓ Build banking module
- ✓ Install communications and electric wiring
- ✓ Comply with security req. (cameras, cctv, doors)
- ✓ Deliver furniture and computers
- ✓ Configure banking system

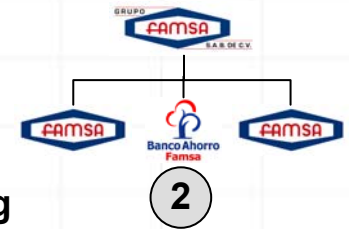
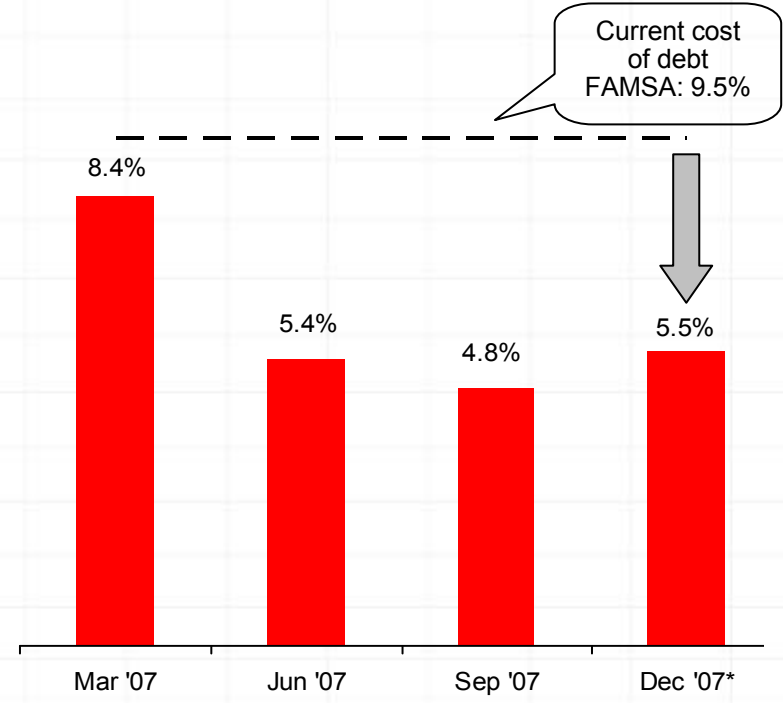


The customer response has been extraordinary; benefits are starting to be captured

Savings and Loans (Banco Ahorro Famsa)

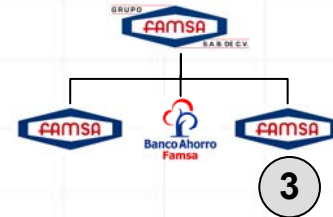


CNBV: Average Cost of Funding (Banco Ahorro Famsa)



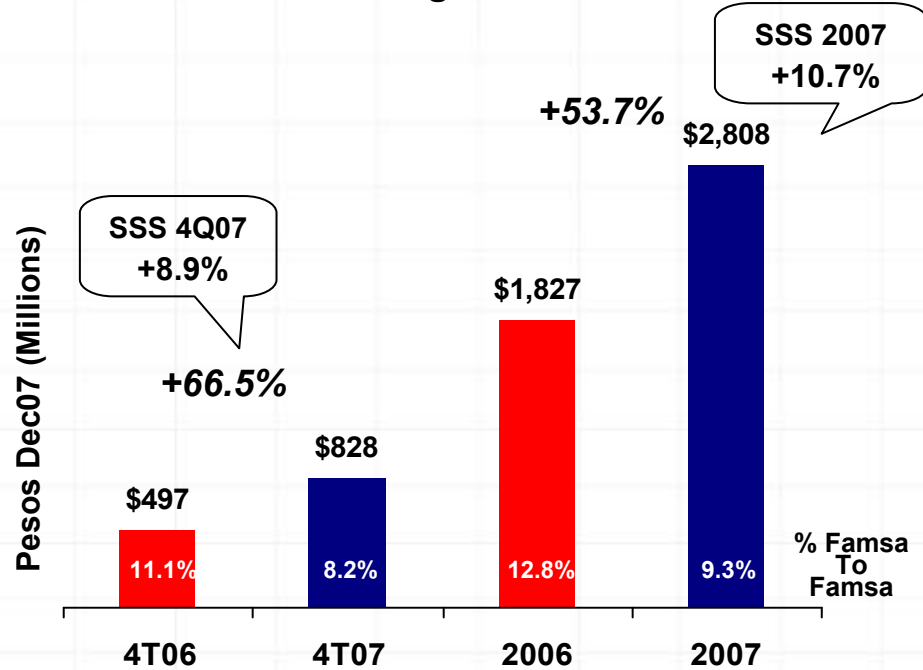
✓ Each percentage point reduction in the cost of funding translates into annual savings of roughly \$52 million pesos.

* Figure calculated by Grupo Famsa



A differentiated value offer and an increasing store network, support Famsa Inc.'s rapid growth

Famsa Inc. Sales grew more than 50%



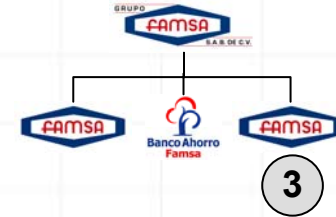
Famsa Store Openings 2007 (USA)

	1Q07	2Q07	3Q07	4Q07	2007	Total
Stores	1	13	1	0	15	39
Area (m2)	2,325	31,774	2,790	0	36,889	98,984

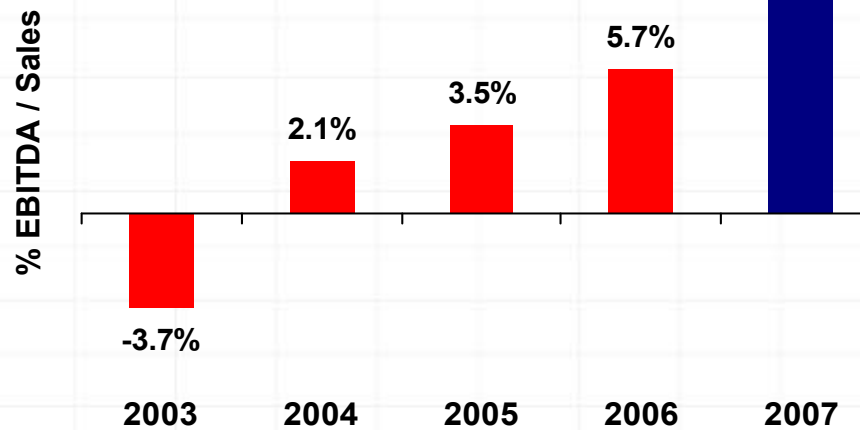
Value Proposition (Famsa Inc.)

- ✓ Personalized service (in spanish)
- ✓ Differentiated services (Famsa-to-Famsa)
- ✓ Credit granting flexibility
- ✓ Assortment (Furniture, Electronics, White Goods, etc)
- ✓ Brand recognition and cultural affinity

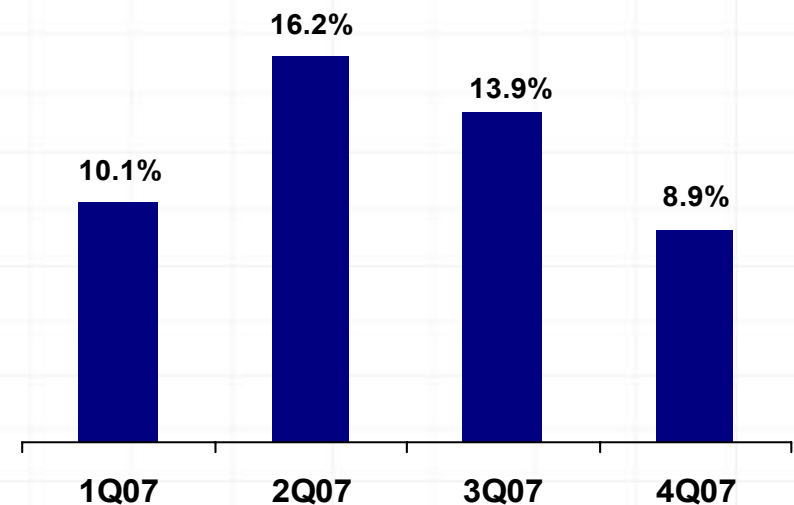
The succesful consolidation of our operations in the USA translates into solid operating results



Our EBITDA margin improves as we gain scale



Our superior value offering is reflected in a sustained Same Store Sales increase

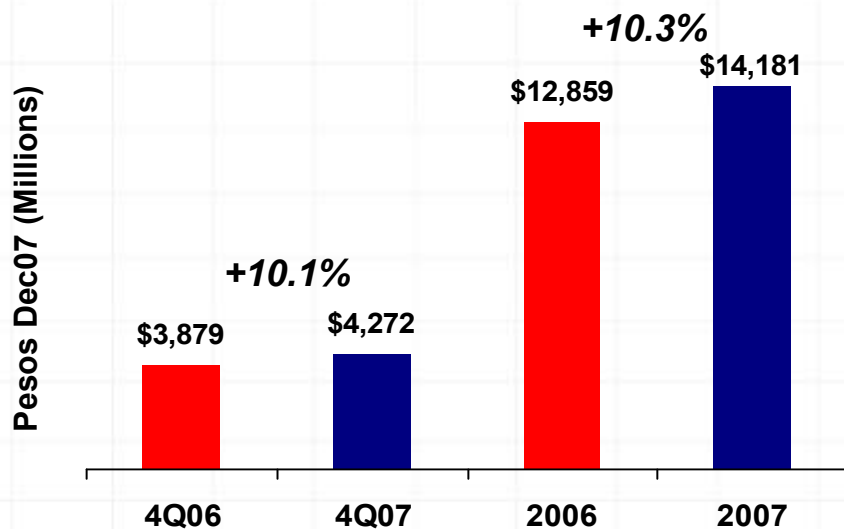


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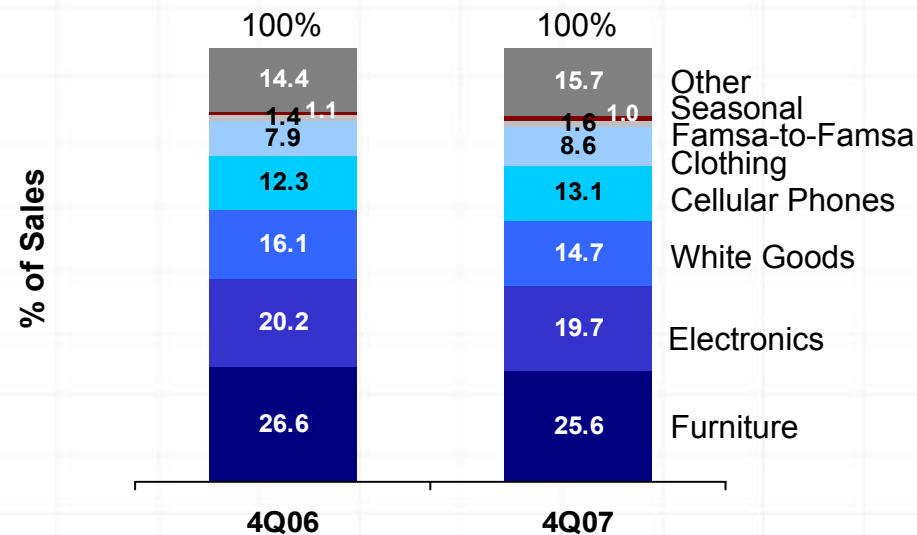
Net Sales



Consolidated Net Sales



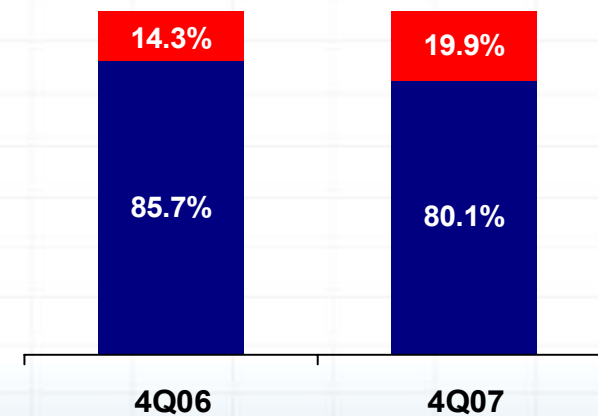
Consolidated Product Mix



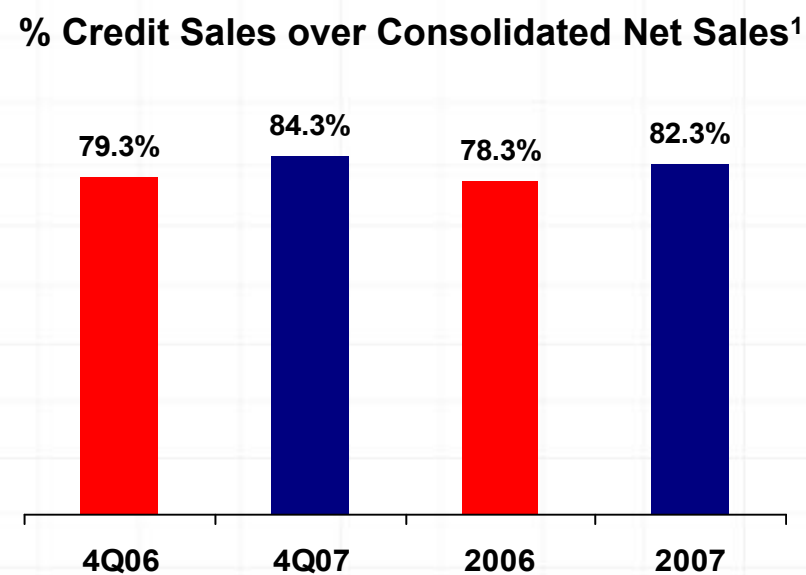
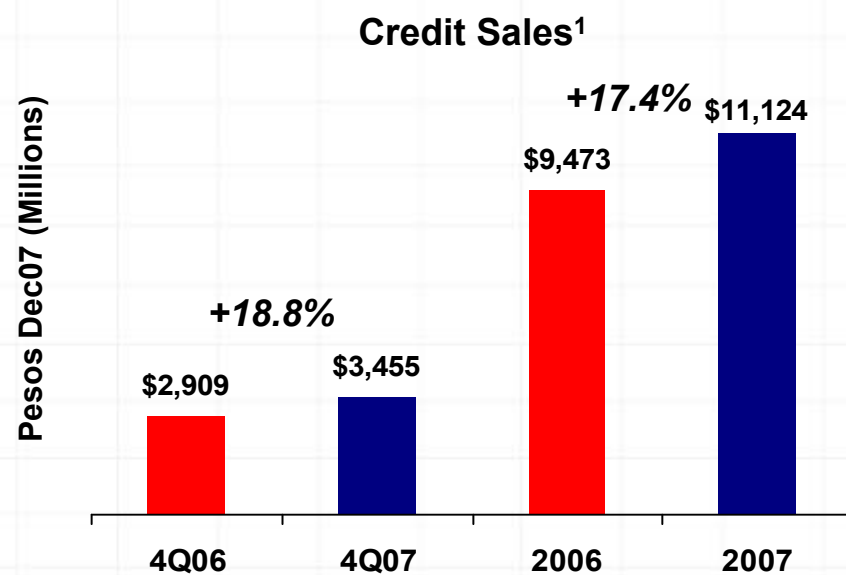
Breakdown: Net Sales Growth

	4Q07		Accumulated	
	4Q06	4Q07	2006	2007
Net Sales	11.8%	10.1%	12.2%	10.3%
SSS				
Mexico	4.8%	-3.5%	4.3%	-2.7%
United States	18.9%	8.9%	8.2%	10.7%

Net Sales: Share by Country 4Q07 (% of retail sales)



Credit Sales

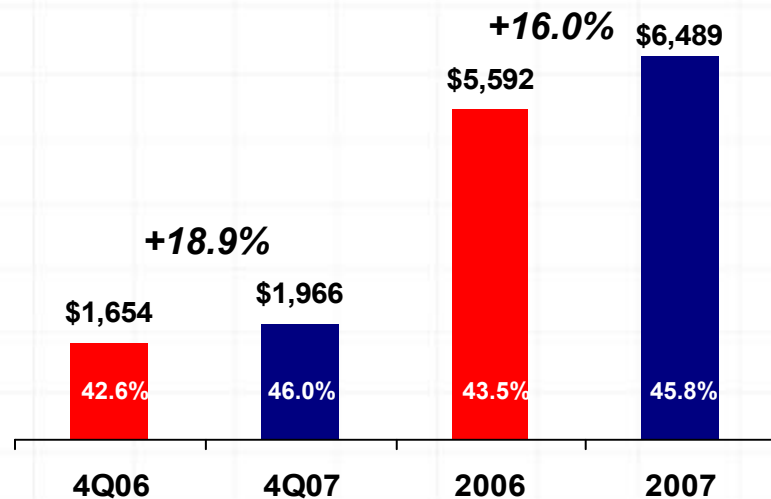


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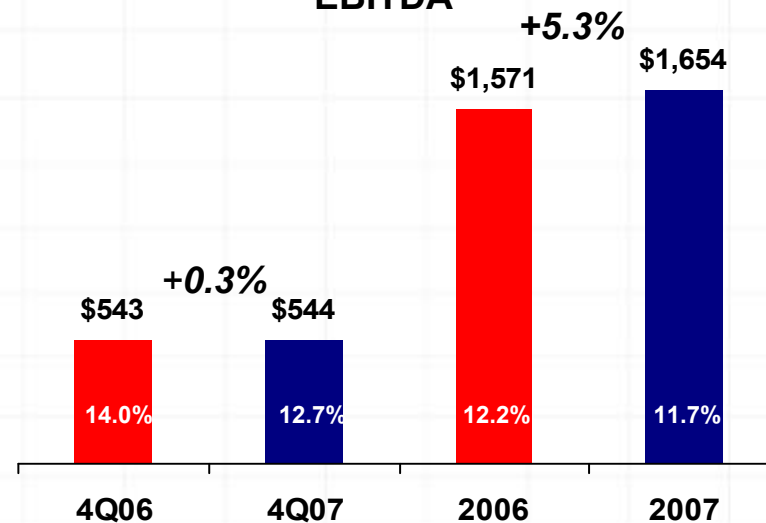
Margins

Pesos Dec07 (Millions)

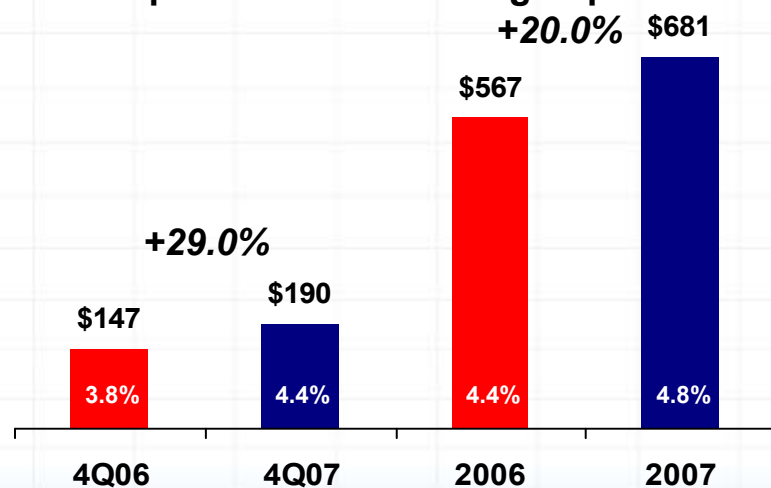
Gross Margin



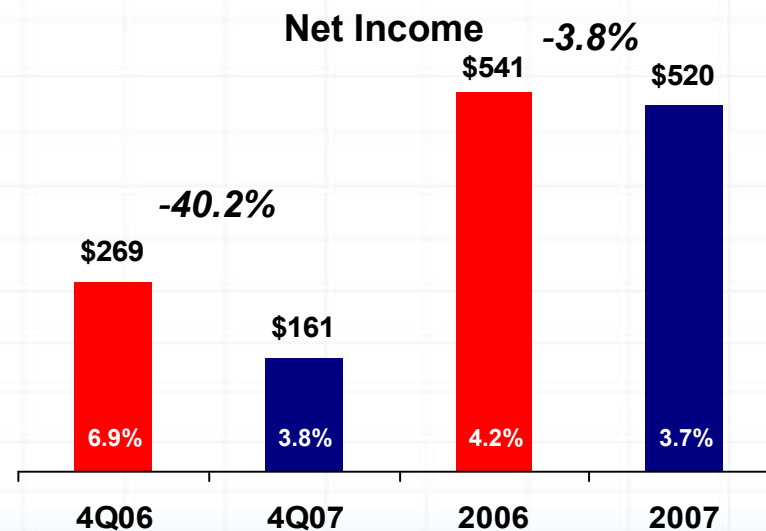
EBITDA



Comprehensive Financing Expense



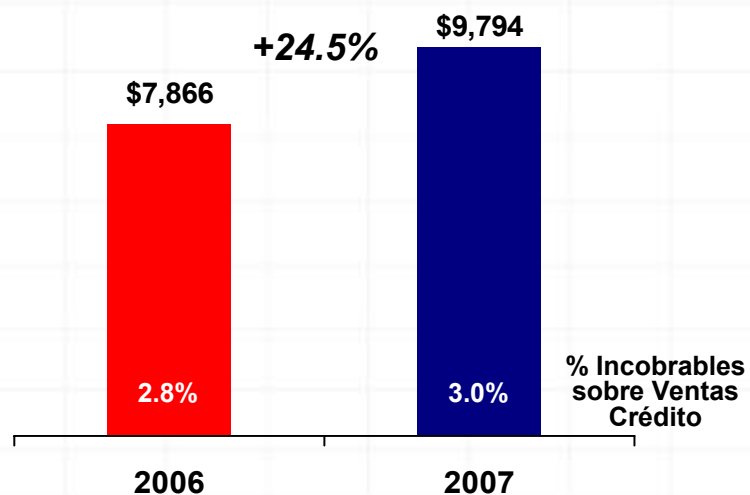
Net Income



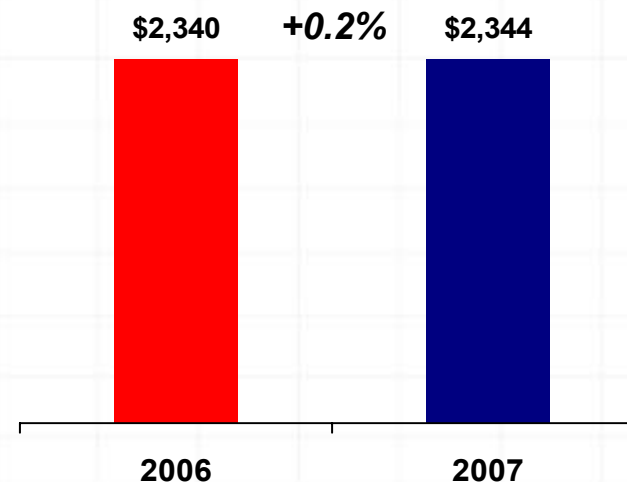
Main Balance Sheet Accounts

Pesos Dec07 (Millions)

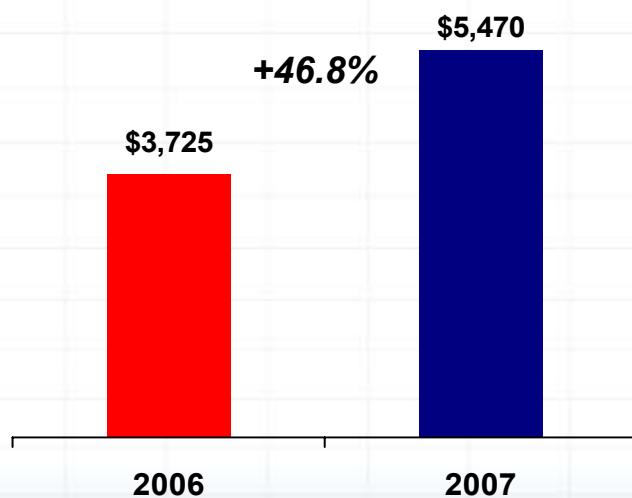
Trade Accounts Receivable



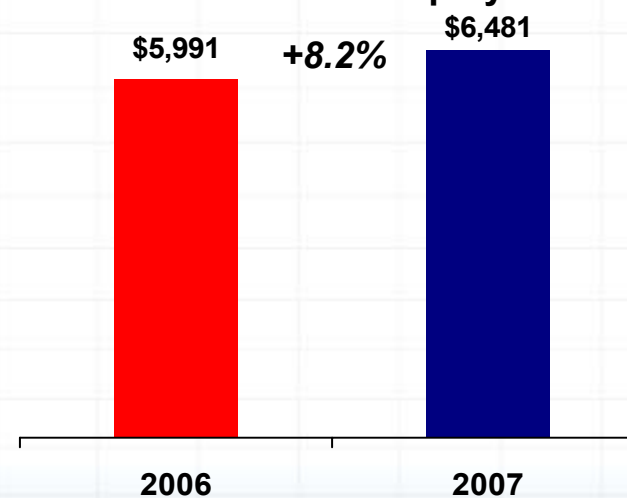
Inventories



Net Debt



Stockholder's Equity



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