SANLUIS Corporación S.A. de C.V.
Monte Pelvoux 220-8° Piso Lomas de Chapultepec
11000 México, D.F. Tel.: (52) 5229-5800

SANLUIS
CORPORACION

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**SECURITIES AND EXHANGE COMISSION**
**Division of Corporate Finance**
**450 Fifth Street, N.W.**
**Washington, D.C.**
**U.S.A. 20549**

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MAY 29 2002
THOMSON
FINANCIAL

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**To whom it may concern**

Attached you could find a copy with the Audited Consolidated Financial Information of SANLUIS Corporation, S.A. de C.V., for the Fourth Fiscal Quarter, 2001; as well as a copy of the Consolidated Financial Information for the First Fiscal Quarter 2002.

Please, confirm the reception of this information with Alejandra González to the e-mail address aglz@sanluiscorp.com.mx or by telephone to the number (525)55229-5841

If you have any question or comment, do not hesitate to contact me

Best Regards

Alejandra González
SANLUIS Corporación, S.A. de C.V.

dlw 5/21

# MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**

**SANLUIS CORPORACION , S. A. DE C. V.**

Quarter: **4** Year: **2001**

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152

**CONSOLIDATED FINANCIAL STATEMENT**

AT DECEMBER 31 OF 2001 AND 2000

(Thousands of Pesos)

**JUDGED INFORMATION** **Final Printing**

| REF S | CONCEPTS | QUARTER OF PRESENT Amount | % | QUARTER OF PREVIOUS Amount | % |
|---|---|---|---|---|---|
| 1 | **TOTAL ASSETS** | **8,213,089** | **100** | **8,778,884** | **100** |
| 2 | **CURRENT ASSETS** | **1,278,642** | **16** | **1,848,257** | **21** |
| 3 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 203,568 | 2 | 477,609 | 5 |
| 4 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 488,938 | 6 | 521,902 | 6 |
| 5 | OTRAS CUENTAS Y DOCUMENTOS POR COBRAR (NETO) | 132,628 | 2 | 300,123 | 3 |
| 6 | INVENTORIES | 364,362 | 4 | 436,700 | 5 |
| 7 | OTHER CURRENT ASSETS | 89,146 | 1 | 111,923 | 1 |
| 8 | **LONG-TERM** | **320,715** | **4** | **334,070** | **4** |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 99,757 | 1 | 84,293 | 1 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED | 89,809 | 1 | 95,858 | 1 |
| 11 | OTHER INVESTMENTS | 131,149 | 2 | 153,919 | 2 |
| 12 | **PROPERTY, PLANT AND EQUIPMENT** | **5,604,724** | **68** | **5,718,775** | **65** |
| 13 | PROPERTY | 1,632,508 | 20 | 1,554,261 | 18 |
| 14 | MACHINERY AND INDUSTRIAL | 4,534,891 | 55 | 4,464,535 | 51 |
| 15 | OTHER EQUIPMENT | 1,444,282 | 18 | 1,537,610 | 18 |
| 16 | ACCUMULATED DEPRECIATION | 2,389,214 | 29 | 2,267,245 | 26 |
| 17 | CONSTRUCTION IN PROGRESS | 382,257 | 5 | 429,614 | 5 |
| 18 | **DEFERRED ASSETS (NET)** | **1,009,008** | **12** | **877,782** | **10** |
| 19 | **OTHER ASSETS** | **0** | **0** | **0** | **0** |
| 20 | **TOTAL LIABILITIES** | **6,714,744** | **100** | **6,760,751** | **100** |
| 21 | **CURRENT LIABILITIES** | **4,184,326** | **62** | **2,652,338** | **39** |
| 22 | SUPPLIERS | 732,229 | 11 | 651,803 | 10 |
| 23 | BANK LOANS | 2,951,586 | 44 | 1,531,350 | 23 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 13,252 | 0 | 20,698 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 487,259 | 7 | 448,487 | 7 |
| 27 | **LONG-TERM LIABILITIES** | **2,416,617** | **36** | **3,688,473** | **55** |
| 28 | BANK LOANS | 2,400,839 | 36 | 3,665,530 | 54 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 15,778 | 0 | 22,943 | 0 |
| 31 | **DEFERRED LOANS** | **0** | **0** | **398,615** | **6** |
| 32 | **OTHER LIABILITIES** | **113,801** | **2** | **21,325** | **0** |
| 33 | **CONSOLIDATED STOCK HOLDERS' EQUITY** | **1,498,345** | **100** | **2,018,133** | **100** |
| 34 | **MINORITY INTEREST** | **938,704** | **63** | **991,459** | **49** |
| 35 | **MAJORITY INTEREST** | **559,641** | **37** | **1,026,674** | **51** |
| 36 | **CONTRIBUTED CAPITAL** | **1,983,900** | **132** | **1,983,900** | **98** |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 21,984 | 1 | 21,984 | 1 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 806,772 | 54 | 806,772 | 40 |
| 39 | PREMIUM ON SALES OF SHARES | 1,155,144 | 77 | 1,155,144 | 57 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | **CAPITAL INCREASE (DECREASE)** | **(1,424,259)** | **(95)** | **(957,226)** | **(47)** |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 4,904,725 | 327 | 4,719,840 | 234 |
| 43 | REPURCHASE FUND OF SHARES | 466,640 | 31 | 466,640 | 23 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (6,905,309) | (461) | (6,328,592) | (314) |
| 45 | NET INCOME FOR THE YEAR | 109,685 | 7 | 184,886 | 9 |

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FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

**JUDGED INFORMATION** **Final Printing**

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | % | QUARTER OF FINANCIAL YEAR Amount | % |
|---|---|---|---|---|---|
| **3** | **CASH AND SHORT-TERM INVESTMENTS** | **203,568** | 100 | **477,609** | 100 |
| 46 | CASH | 198,423 | 97 | 166,447 | 35 |
| 47 | SHORT-TERM INVESTMENTS | 5,145 | 3 | 311,162 | 65 |
| **18** | **DEFERRED ASSETS (NET)** | **1,009,008** | 100 | **877,782** | |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 304,837 | 30 | 349,077 | 40 |
| 49 | GOODWILL | 521,091 | 52 | 513,978 | 59 |
| 50 | DEFERRED TAXES | 154,207 | 15 | 0 | 0 |
| 51 | OTHERS | 28,873 | 3 | 14,727 | 2 |
| **21** | **CURRENT LIABILITIES** | **4,184,326** | 100 | **2,652,338** | |
| 52 | FOREING CURRENCY LIABILITIES | 3,835,614 | 92 | 2,321,462 | 88 |
| 53 | MEXICAN PESOS LIABILITIES | 348,712 | 8 | 330,876 | 12 |
| **24** | **STOCK MARKET LOANS** | **0** | 100 | **0** | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| **26** | **OTHER CURRENT LIABILITIES** | **487,259** | | 100 **448,487** | |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 5,151 | 1 | 4,023 | 1 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 482,108 | 99 | 444,464 | 99 |
| **27** | **LONG-TERM LIABILITIES** | **2,416,617** | 100 | **3,688,473** | |
| 59 | FOREING CURRENCY LIABILITIES | 2,416,617 | 100 | 3,688,473 | 100 |
| 60 | MEXICAN PESOS LIABILITIES | 0 | 0 | 0 | 0 |
| **29** | **STOCK MARKET LOANS** | **0** | 100 | **0** | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| **30** | **OTHER LOANS** | **15,778** | 100 | **22,943** | |
| 63 | OTHER LOANS WITH COST | 15,778 | 100 | 22,943 | 100 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| **31** | **DEFERRED LOANS** | **0** | 100 | **398,615** | |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 0 | 0 | 398,615 | 100 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| **32** | **OTHER LIABILITIES** | **113,801** | 100 | **21,325** | |
| 68 | RESERVES | 113,801 | 100 | 21,325 | 100 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| **44** | **EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY** | **(6,905,309)** | | 100 **(6,328,592)** | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY | (105,957) | (2) | (105,957) | (2) |
| 71 | INCOME FROM NON-MONETARY POSITION | (6,799,352) | (98) | (6,222,635) | (98) |

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FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: 4 YEAR: 2001

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
OTHER CONCEPTS
(Thousands of Pesos)

**JUDGED INFORMATION** **Final Printing**

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF FINANCIAL Amount |
|---|---|---|---|
| 72 | WORKING CAPITAL | (2,905,684) | (804,081) |
| 73 | PENSIONS FUND AND SENIORITY | 14,351 | 36,015 |
| 74 | EXECUTIVES (*) | 21 | 24 |
| 75 | EMPLOYERS (*) | 1,485 | 1,513 |
| 76 | WORKERS (*) | 5,237 | 5,378 |
| 77 | CIRCULATION SHARES (*) | 227,957,568 | 227,957,568 |
| 78 | REPURCHASED SHARES (*) | 0 | 0 |

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(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: SANLUIS QUARTER: 4 YEAR 2001

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED EARNING STATEMENT**
FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000
(Thousands of Pesos)

**JUDGED INFORMATION** **Final Printing**

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | % | QUARTER OF PREVIOUS FINANCIAL YEAR Amount | % |
|---|---|---|---|---|---|
| **1** | **NET SALES** | **4,750,113** | **100** | **5,373,601** | **100** |
| 2 | COST OF SALES | 3,633,348 | 76 | 3,967,604 | 74 |
| **3** | **GROSS INCOME** | **1,116,765** | **24** | **1,405,997** | **26** |
| 4 | OPERATING | 839,343 | 18 | 706,272 | 13 |
| **5** | **OPERATING** | **277,422** | **6** | **699,725** | **13** |
| 6 | TOTAL FINANCING | 278,644 | 6 | 201,507 | 4 |
| **7** | **INCOME AFTER FINANCING COST** | **(1,222)** | **0** | **498,218** | **9** |
| 8 | OTHER FINANCIAL OPERATIONS | 60,786 | 1 | 46,886 | 1 |
| **9** | **INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING** | **(62,008)** | **(1)** | **451,332** | **8** |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | (205,527) | (4) | 76,249 | 1 |
| **11** | **NET INCOME AFTER TAXES AND WORKERS' SHARING** | **143,519** | **3** | **375,083** | **7** |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | (23,687) | 0 | 4,036 | 0 |
| **13** | **CONSOLIDATED NET INCOME OF** | **119,832** | **3** | **379,119** | **7** |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| **15** | **CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS** | **119,832** | **3** | **379,119** | **7** |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES | 66,732 | 1 | 186,323 | 3 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| **18** | **NET CONSOLIDATED INCOME** | **53,100** | **1** | **192,796** | **4** |
| 19 | NET INCOME OF MINORITY INTEREST | (56,585) | (1) | 7,910 | 0 |
| **20** | **NET INCOME OF MAJORITY INTEREST** | **109,685** | **2** | **184,886** | **3** |

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FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
## SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**CONSOLIDATED EARNING STATEMENT**
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

**JUDGED INFORMATION**

**Final Printing**

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|---|---|---|---|---|---|
| | | Amount | % | Amount | % |
| **1** | **NET SALES** | **4,750,113** | **100** | **5,373,601** | **100** |
| 21 | DOMESTIC | 1,145,156 | 24 | 1,225,639 | 23 |
| 22 | FOREIGN | 3,604,957 | 76 | 4,147,962 | 77 |
| 23 | TRANSLATED INTO DOLLARS (***) | 497,202 | 10 | 522,063 | 10 |
| **6** | **TOTAL FINANCING COST** | **278,644** | **100** | **201,507** | **100** |
| 24 | INTEREST PAID | 654,937 | 235 | 631,195 | 313 |
| 25 | EXCHANGE LOSSES | 0 | 0 | 53,425 | 27 |
| 26 | INTEREST EARNED | 29,066 | 10 | 96,332 | 48 |
| 27 | EXCHANGE PROFITS | 125,678 | 45 | 0 | 0 |
| 28 | GAIN DUE TO MONETARY POSITION | (221,549) | (80) | (386,781) | (192) |
| **8** | **OTHER FINANCIAL OPERATIONS** | **60,786** | **100** | **46,886** | **100** |
| 29 | OTHER NET EXPENSES (INCOME) NET | 60,786 | 100 | 46,886 | 100 |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| **10** | **RESERVE FOR TAXES AND WORKERS' PROFIT SHARING** | **(205,527)** | **100** | **76,249** | **100** |
| 32 | INCOME TAX | 23,200 | 11 | 32,581 | 43 |
| 33 | DEFERED INCOME TAX | (245,513) | (119) | 26,829 | 35 |
| 34 | WORKERS' PROFIT SHARING | 12,894 | 6 | 28,922 | 38 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 3,892 | 2 | (12,083) | (16) |

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(***) THOUSANDS OF DOLLARS

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MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: 4 YEAR: 2001

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED EARNING STATEMENT**
OTHER CONCEPTS
(Thousands of Pesos)

**JUDGED INFORMATION** **Final Printing**

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| 36 | TOTAL SALES | 4,929,762 | 5,566,408 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 4,750,113 | 5,373,601 |
| 39 | OPERATION INCOME (**) | 277,422 | 699,725 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 109,685 | 184,886 |
| 41 | NET CONSOLIDATED INCOME (**) | 53,100 | 192,796 |

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(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000
(Thousands of Pesos)

**JUDGED INFORMATION** **Final Printing**

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| **1** | **CONSOLIDATED NET INCOME** | **53,100** | **192,796** |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 68,634 | 655,485 |
| **3** | **CASH FLOW FROM NET INCOME OF THE YEAR** | **121,734** | **848,281** |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | 209,336 | (341,881) |
| **5** | **CASH GENERATED (USED) IN OPERATING ACTIVITIES** | **331,070** | **506,400** |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (73,889) | 32,303 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | 0 | 0 |
| **8** | **CASH FLOW GENERATED (USED) BY FINANCING** | **(73,889)** | **32,303** |
| **9** | **CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES** | **(531,222)** | **(675,421)** |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | (274,041) | (136,718) |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 477,609 | 614,327 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 203,568 | 477,609 |

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# MEXICAN STOCK EXCHANGE
## SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**CONSOLIDATED FINANCIAL STATEMENT**
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

**JUDGED INFORMATION** **Previous Printing**

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| **2** | **+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH** | **68,634** | **655,485** |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 400,251 | 405,652 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | (140,241) | 44,776 |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | 0 | 0 |
| 17 | + (-) OTHER ITEMS | (191,376) | 205,057 |
| **4** | **CASH FLOW FROM CHANGE IN WORKING CAPITAL** | **209,336** | **(341,881)** |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | 32,964 | 46,834 |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | 72,338 | (23,649) |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | 190,272 | (243,655) |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | 80,426 | (49,113) |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | (166,664) | (72,298) |
| **6** | **CASH FLOW FROM EXTERNAL FINANCING** | **(73,889)** | **32,303** |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | 1,238,930 | (186,115) |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | (1,306,784) | (274,692) |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 569,797 |
| 27 | (-) BANK FINANCING AMORTIZATION | 0 | (71,581) |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | (6,035) | (5,106) |
| **7** | **CASH FLOW FROM INTERNAL FINANCING** | **0** | **0** |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | 0 | 0 |
| 31 | (-) DIVIDENS PAID | 0 | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | 0 | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| **9** | **CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES** | **(531,222)** | **(675,421)** |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | 0 | (209,123) |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (485,221) | (369,416) |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 0 | 0 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | (46,001) | (96,882) |

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FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
## SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**
**SANLUIS CORPORACION , S. A. DE C. V.**

**RATIOS**
**CONSOLIDATED**

**JUDGED INFORMATION** **Final Printing**

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|---|---|---|---|---|---|
| | **YIELD** | | | | |
| 1 | NET INCOME TO NET SALES | 1.12 | % | 3.59 | % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 19.60 | % | 18.01 | % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 0.65 | % | 2.20 | % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 | % | 0.00 | % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | 417.23 | % | 200.62 | % |
| | **ACTIVITY** | | | | |
| 6 | NET SALES TO NET ASSETS (**) | 0.58 | times | 0.61 | times |
| 7 | NET SALES TO FIXED ASSETS (**) | 0.85 | times | 0.94 | times |
| 8 | INVENTORIES ROTATION (**) | 9.97 | times | 9.09 | times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 32 | days | 30 | days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 12.19 | % | 12.08 | % |
| | **LEVERAGE** | | | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 81.76 | % | 77.01 | % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 4.48 | times | 3.35 | times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 93.11 | % | 88.89 | % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 43.12 | % | 64.50 | % |
| 15 | OPERATING INCOME TO INTEREST PAID | 0.42 | times | 1.11 | times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 0.71 | times | 0.79 | times |
| | **LIQUIDITY** | | | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 0.31 | times | 0.70 | times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 0.22 | times | 0.53 | times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 0.19 | times | 0.27 | times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 4.87 | % | 18.01 | % |
| | **CASH FLOW** | | | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | 2.56 | % | 15.79 | % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | 4.41 | % | (6.36) | % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | 0.51 | times | 0.80 | times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 100.00 | % | 100.00 | % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 0.00 | % | 0.00 | % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 91.34 | % | 54.69 | |

01/01/1999 13:48

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**

**SANLUIS CORPORACION , S. A. DE C. V.**

**DATA PER SHARE**
**CONSOLIDATED FINANCIAL STATEMENT**

**JUDGED INFORMATION** **Final Printing**

| REF D | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | $ 0.46 | $ 0.74 |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | $ 0.60 | $ 0.96 |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | $ 0.00 | $ 0.00 |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**) | $ 0.64 | $ 1.59 |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | $ 0.00 | $ 0.00 |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | $ 0.36 | $ 0.49 |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | $ 0.00 | $ 0.00 |
| 8 | CARRYING VALUE PER SHARE | $ 2.46 | $ 4.50 |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | $ 0.00 | $ 0.00 |
| 10 | DIVIDEND IN SHARES PER SHARE | 0.00 shares | 0.00 shares |
| 11 | MARKET PRICE TO CARRYING VALUE | 2.97 times | 4.18 times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | 8.97 times | 4.19 times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | 0.00 times | 0.00 times |

01/01/1999 13:48

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

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r24: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES PAGADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

r26: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES GANADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

s03: En la información financiera relativa al año 2000, reportada a la BMV, tiene una reclasificación por $114,962 miles de pesos, disminuyendo caja y disminuyendo pasivos bancarios, aplicando Normas Internacionales de Contabilidad (NIC-32) que permite compensar activos financieros con pasivos financieros.

La información reportada en el año 2001 no tiene reclasificación alguna, reflejando en el balance una cuenta de "Efectivo restringido", por lo anterior y para hacer comparables los dos ejercicios se reversó la compensación realizada en el año 2000 para el dictamen, situación que no se da en este reporte.

s28: El acuerdo de la reestructura del grupo suspensiones será efectiva al término de un período de seis meses contados a partir del 17 de marzo de 2002, prorrogable por dos períodos de tres meses cada uno. Durante este plazo la compañía deberá reestructurar la deuda de SANLUIS.

Al 31 de diciembre de 2001 los pasivos correspondientes al SEL y a los otros créditos refinanciados están clasificados a largo plazo de conformidad con la Circular 46 "Pasivos a corto plazo que se refinancian a largo plazo con posterioridad a la fecha de los estados financieros".

(ver notas a los estados financieros, nota 7 inciso e.)



(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

SANLUIS CORPORACIÓN, S. A. DE C. V.

REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders:

On behalf of the Board of Directors, I would like to take this opportunity to present the results and financial status of SANLUIS Corporación, S.A. de C.V. (SANLUIS) and its subsidiaries as of December 31, 2001.

This report includes the Statutory Auditor's Report and the Audited Financial Statements for SANLUIS and its subsidiaries. These documents show the financial status of these companies and the accounting practices used in their preparation as of year's end.

The Economic Environment and its Effects

2001 was no different for SANLUIS than for the majority of the world's mining companies and North American auto parts and component suppliers. A number of events initiating in 2000, came to a head in 2001. This reality significantly impacted our business plan and financial situation, especially from July onwards. Some of these events included:

· Recessions in the American, Canadian, Mexican and European economies. As a result, industrial activity was severely affected in these countries, particularly in the automotive sector, which saw production pullbacks that started in the second half of 2000, and continued through 2001.

· Heavy capital investments to increase the production capacity of some of our auto parts subsidiaries. These companies fell short of their scheduled production and profit goals due to the recessionary decisions of our automotive customers to delay the launch of new automotive platforms.

· Low prices for the metals produced by our Mining Division.

· A strong peso. During 2001 the Mexican peso rose by 4.5%. By the end of the year, it was overvalued by 30%. Combined with inflationary levels in Mexico, this brought up our dollar costs considerably. At the same time, some of the main countries where our competitors are located saw their currencies fall against the dollar by an average of 30%. This pushed up the competitive pressure on our dollar sales, which make up 84% of our total sales, while reducing our profit margins and cash flow.

· And finally, the uncertainty in international financial markets as a result of the September 11th event in New York. This has generated an increasingly negative panorama for the North American automobile markets.

Given this perspective, we will now address the accumulative affect of these events on the results and financial position of SANLUIS and its subsidiaries.

Results

While sales volumes in the Suspensions Division were down by 5% from 2000,

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**ANNEX 1** **CONSOLIDATED**
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Brakes Division figures registered a 16% increase. The Mining Division saw sales volumes rise 4% for silver and 9% for gold. In addition to this, price pressures resulting from the market down cycle led consolidated SANLUIS sales to decrease by 11.6% in real terms, registering $4'750,113 million Mexican pesos (MP) for 2001, as compared to $5'373,601 million MP the previous year.

As a consequence of the deteriorating cost / price ratio, operating profit before financial expenses, income taxes, depreciation and amortization (EBITDA) reached $677,673 million pesos, in contrast to $1'105,377 million pesos the year before. Net profit for 2001 was $109,685 million pesos compared to $184,886 million pesos in 2000.

Consolidated figures in US dollars —the currency in which we invoice 84% of our total sales— reached $497.3 million; EBITDA $70.9 million; and net profit $11.5 million.

Financial Position

Regarding the financial position of SANLUIS and its subsidiaries (the Audited Financial Statements which make up part of this report are as of December 31, 2001), we feel it appropriate to mention the situation the Group faced in July 2001, which we communicated in a timely fashion at that moment. For the first time in our history as a holding company, SANLUIS had difficulties renewing the short-term credit instruments issued by Eurocommercial Paper. We were adversely positioned to meet our obligations by their due dates, concentrated mainly between September and December 2001.

We also determined that the deterioration in SANLUIS' financial situation —occurring for the reasons we previously noted — would affect our ability to pay down the principal and interest on our Eurobonds and other direct liabilities, and as such, impact the ability of some of our manufacturing subsidiaries to meet their payments as well. As a result, to assure production capacity was unhampered and delivery commitments were met on time, it was necessary to negotiate with creditor banks to reschedule or restructure debt.

To that end, on September 20th, 2001, the Board of Directors decided to implement a program for restructuring the liabilities of SANLUIS as a holding company and certain of its subsidiaries. The Board did this by taking into account our financial position as a consequence of the macroeconomic environment facing us over the next few years, and the reduced cash flow that will result. In order to carry out our plan, SANLUIS immediately began negotiations with our creditor banks and engaged the services of an experienced team of financial and legal consultants from PricewaterhouseCoopers and Rothschild, Inc.

From the start of the credit restructuring process, SANLUIS' primary goal has been to ensure our subsidiaries maintain the uninterrupted supply of product to our customers as they are currently providing. This will allow them to sustain the volumes necessary for SANLUIS to generate the levels of cash flow needed to meet our commitments, fortify our position and move forward.

We are pleased that our bankers, customers, suppliers and personnel, with whom we have maintained open, candid lines of communication, have understood and accepted the need to put this goal first in the restructuring process. All have shown strong support.

The negotiations we began with our bankers and creditors during the last quarter of 2001 are still underway as of this writing. The main objective of these talks is to assure our subsidiaries continue to operate normally, as they are at the moment. Due to the financial situation in which we find ourselves, these complex negotiations are proceeding slowly. They are going well, and we hope to conclude them within the next two quarters.

Divisional Results

In spite of the financial problems experienced by SANLUIS since last September, all our companies continue to operate at their habitual levels of optimum efficiency and effectiveness, and to fully meet our customers' needs.

In view of the drop in auto production and both current and projected macroeconomic conditions, SANLUIS has adopted far-reaching measures to reduce costs and improve productivity in all our manufacturing facilities and administrative areas.

We have been consolidating production capacity, downsizing personnel, reorganizing, and putting programs in place to optimize every phase of operations. These steps are already starting to show results, which should be more clearly seen in our 2002 numbers.

This financial report shows net sales in our Auto Parts Division of $435.3 million dollars, a drop of 7.0% over the previous year. At $49.1 million dollars, EBITDA was lower than the $92.9 million dollars reached in 2000. This was attributable mainly to lower sales volumes and a stronger peso against the dollar. Suspension sales dropped 11.8%, to $349.8 million dollars, while brake components showed an increase of 19.6%, reaching $85.5 million dollars during 2001.

These results were basically due to the drop in the American automotive market. The 2001 production level of 15.5 million units was 9.8% lower than in 2000. In Reales, our Brazilian sales were up 9.1% from 2000, but in dollars, at $38.4 million, they were down 15% owing to the devaluation of the local currency.

During 2001 we registered some significant achievements in our Auto Parts Division, such as increasing the capacity of our brake plant facilities in San Martin Texmelucan, Puebla; enlarging our Technical Center in Plymouth, Michigan; and expanding our Hendrickson-Rassini leaf springs plant in Piedras Negras, Coahuila. Thanks to these projects, our subsidiary SANLUIS Rassini is able to offer improved products together with the latest advances in engineering and R&D. Accomplishments such as these are what keep us at the forward edge of technology, manufacturing quality and service.

Another source of satisfaction this year was the awards we received from several of our valued customers. In recognition of the high quality of our products we were honored with Toyota's "Certificate of Achievement", the DaimlerChrysler "Gold Award", and Nissan Mexicana's "Quality Master" and "Zero Defects" awards.

**DIRECTOR REPORT (1)**

**ANNEX 1** **CONSOLIDATED**
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Turning now to our Mining Division, 2001 sales totaled $62.0 million dollars, comparing favorably with the 2000 figure of $53.8 million, and EBITDA reached $21.8 million dollars, representing a 57% increase over the previous year. Thanks to hedged contracts —which positively influenced our financial results— SANLUIS' selling prices for gold and silver throughout this fiscal period surpassed the average international market quote.

Total 2001 production came in at 98.1 thousand ounces of gold and 5.751 million ounces of silver. At the close of the year, production cost for a gold equivalent ounce (calculated according to the Gold Institute Standard) was $200.10 dollars; 3% lower than in 2000. This is but one example of how our Mining Division is continuously improving productivity and how it has been able to successfully counteract the real term negative effects of the currency appreciation and accumulated inflation we mentioned earlier.

Thanks to steady productivity increases and good cost management, the Mining Division —headed by our subsidiary Minas Luismin, S.A. de C.V.— is financially self-sufficient.

Position and Perspective

Between 1994 and 2000, SANLUIS achieved an annual compound growth rate of 21% in sales and 26% in EBITDA; that is, more than tripling sales and quadrupling profits. This growth resulted from winning significant suspension and brake component supply contracts from our main customers: General Motors, Ford, DaimlerChrysler, Nissan, Nummi, Toyota, Volkswagen and BMW. This allowed us to increase our suspension market share to 90% in Mexico, and 62% in the United States and Canada; to grow our presence in the North American brake market from 0% to 11%; and go from a 0 to 60% share in the Brazilian suspension market. Together, these achievements have positioned us as the world's leading supplier of suspensions in the light vehicle market, and a strong emerging player in the North American brake market.

SANLUIS currently supplies components for more than 50 automotive platforms on the American continent.

In a parallel effort, we are making substantial progress in expanding our high quality mineral reserves and improving the competitiveness of our mining operation to ensure its long-term survival.

The growth we have achieved during recent years required investments of more than US $500 million between 1994 and 2001. Our capital spending on new manufacturing facilities and the most advanced production equipment were necessary to ensure the sustained quality and competitiveness of our products, as well as strengthen the future of our technological base in our R&D centers.

Consistent with this growth, we have trained and bolstered a highly competent, experienced, competitive team: the backbone of our company.

These accomplishments, and the leading position they offer us, give SANLUIS a solid foundation for its industrial activities. This undeniable competitive edge is built on an aggressive market share, a solid, diversified portfolio of customers, advanced new facilities, and the award-winning quality and competitiveness of our products and personnel.

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**ANNEX 1**

**JUDGED INFORMATION**

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In closing, we would like to thank our customers and shareholders for your continued support and confidence, our suppliers for your solidarity and our personnel for your commitment to SANLUIS Corporación.

Mexico, D.F., February 22, 2002

Antonio Madero
Chairman of the Board and CEO

SANLUIS Corporación, S. A. DE C. V. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2001 AND 2000

(Monetary figures expressed in thousands of Mexican pesos of December 31, 2001 purchasing power, except for exchange rates, which are expressed in nominal pesos)

NOTE 1 - COMPANY OPERATIONS:

a. Corporate structure

SANLUIS Corporación, S. A. de C. V. (SANLUIS) and its subsidiaries (the company) are engaged in two main businesses, i. e., auto parts and mining. Company sales are basically denominated in US$ dollars (90% in 2001 and 92% in 2000). See Note 12.

Autoparts division:

SANLUIS has a wholly-owned subsidiary named SANLUIS Rassini Autopartes, S. A. de
C. V. (Rassini Autopartes), which holds the shares of the following operating subsidiaries and affiliates:

Rassini
Autopartes interest

Company Activity 2001 2000

Subsidiaries

Suspension group

Rassini, S. A. de C. V. (Rassini) Manufacture and sale of leaf-springs and coil springs 100% 100%

Rassini Torsion Bars, S. A. de C. V. Manufacture and sale of torsion bars 96.7% 96.7%

Suspensiones Rassini, S. A. de C. V. Manufacture and sale of leaf-springs 100% 100%

Corporación Sudamericana, S. A. de C. V. Autopecas' parent company
and subsidiary (Rassini NHK Autopecas, (Manufacture and sale of leaf-
S/A-Autopecas) springs and coil springs) 100% 100%

Hendrickson Rassini, S. A. de C. V. Manufacture and sale of leaf-springs 50.5% 50.5%
Rassini



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Autopartes interest

Company Activity 2001 2000
Brake group:

SANLUIS Investments, LLC Parent of SANLUIS Developments, LLC, which in turn holds the shares of several subsidiaries engaged in the manufacture and sale of disks, rotors, drums and hubs for brake systems 100% 100%

Affiliates:

Brembo Rassini, S. A. de C. V. Manufacture and sale of disks (Brembo Rassini) and drums for brake systems 49% 49%

These companies are focused on supplying Original Equipment Manufacturers (OEMs).

Mining division:

SANLUIS has a wholly-owned subsidiary named Minas Luismin, S. A. de C. V. (Minas Luismin), which holds the shares of the following operating subsidiaries:

Minas Luismin
interest

Company Activity 2001 2000

Minas Sanluis, S. A. de C. V. Exploration, exploitation and processing of gold and silver 100% 100%

Desarrollos Mineros del Pacífico, S. A. Exploration, exploitation and de C. V., and other mining companies processing of gold and silver 100% 100%

b. Business conditions

Consistent with the company's strategy to become a leading supplier in the markets it serves, significant indebtedness was incurred over the last six years to finance capital improvements for the purpose of expanding the production capacity of the Suspension and Brake groups.

In 2001, numerous factors worked against the company's ability to continue to refinance its operations, including the following:

- Slowdown in the North American automotive sector as well as in delays in new platform launches by the OEM customers.
- Increased costs in US$ dollar terms as a result of the fact that the peso appreciated against the US$ dollar.
- Depressed precious metals prices.
- Unfavorable market conditions, resulting in the inability to refinance maturing debt, principal payments of which were due in late 2001 and early 2002.

The foregoing, had a material adverse effect on the company's liquidity and

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ability to service its debts. As a result, SANLUIS ceased making principal payments on its Euro Commercial Paper program and was unable to make the scheduled interest payments due on its Eurobonds. In addition the Brake and Suspension groups had failed to comply with certain ratios contained in various loan agreements.

As explained in more detail in Note 7, since September 2001 the company began negotiations with its creditors, and completed the restructuring of the debt of the Brake group in December 2001 and signed an agreement in principle with the Suspension group creditors in March 2002. Based on this, the company has begun negotiations for SANLUIS' debt restructuring.

The company formulated a restructuring plan, which included the implementation of cost-cutting measures that will be achieved in 2002 and the sale of non-strategic assets.

c. Sale of shares of subsidiaries and affiliates

i. Quiriego Compañía Minera, S. A. de C. V. (Quiriego)

In March 2000, SANLUIS sold its interest in Quiriego to Teck Corporation (Teck). The price paid by Teck for the purchase of the Quiriego shares was 1.8 million Teck Class "B" subordinated voting shares. The gain on the sale amounted to Ps101,407 and was recorded as other income in the consolidated statement of income.

In 2001 SANLUIS sold the Teck shares for US$15.9 million, obtaining a US$2.6 million (Ps24,548) gain, which was recorded as other income in the consolidated statement of income.

SANLUIS has the right to receive a contingent payment from Teck if certain conditions related to the price of copper and the price per share of the Class "B" shares are fulfilled within a three-year period after the sale of the Quiriego shares.

The SANLUIS investment in the Teck shares, whose market value as of December 31, 2000 amounted to Ps171,324, was accounted for as an investment in marketable securities.

ii. SANLUIS Developments, LLC (SANLUIS Developments)

On September 20, 2000, Chase Capital Partners (CCP) and American Industrial Partners Capital Fund III, L.L.P. (AIP) acquired 522,302 Class "B" Units representing 49% of SANLUIS Developments capital stock for US$56.3 million.

SANLUIS has an option to purchase the Class "B" Units owned by CCP and AIP for cash (in US$ dollars) or for a combination of cash and stock of SANLUIS, subject to certain limitations, if a public offering of SANLUIS Developments has not occurred on or prior to September 20, 2005.
Pursuant to the terms of the transaction, in June 2001 the equity interest of CCP and AIP was adjusted, and CCP and AIP increased their participation from 49% to 52.4%. However, Rassini Autopartes maintains control of SANLUIS Developments by holding 51% of the voting shares.

iii. Brembo Rassini

On December 17, 2001, JP Morgan Chase Bank (formerly Chase Manhattan Bank), acting as representative of the banks involved in the Secured Export Loan (SEL) mentioned in Note 7, approved the sale of the company's 25% equity interest in Brembo Rassini.

On February 6, 2002, Rassini Autopartes entered into a share purchase agreement with Brembo Participations, BV for the sale of 172,295 shares representing 25% of the capital stock of Brembo Rassini, for US$4.4 million. This sale resulted in a loss of Ps5,476, net of expenses. The net proceeds were applied to repay past-due trade payables of Rassini in favor of Brembo Rassini.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies, including the concepts, methods and criteria related to the recognition of the effects of inflation on the financial statements are summarized below:

a. Accounting for the effects of inflation

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in Mexico (Mexican GAAP) issued by the Mexican Institute of Public Accountants ("MIPA"), and accordingly recognize the effects of inflation on the financial information in accordance with the following rules:

- Inventory and cost of sales are restated using replacement costs.

- Machinery and equipment of foreign origin are restated by applying the general inflation index of the country of origin to the corresponding foreign currency amounts and translating those amounts to pesos at the exchange rate prevailing at the balance sheet date. Property, plant and equipment of local origin are restated by applying factors derived from the National Consumer Price Index ("NCPI").

- The components of stockholders' equity are restated by using factors derived from the NCPI.

- The cumulative loss from holding nonmonetary assets (the net difference between: (i) the restatement of property, plant and equipment of foreign origin, inventories and cost of sales following the procedures described in the previous paragraphs of this note, and (ii) adjustments to the related historical costs based on the NCPI) is included in stockholders' equity.

- The gain in purchasing power from holding monetary assets and liabilities is included in net comprehensive financing cost.

b. Principles of consolidation

The consolidated financial statements include SANLUIS and all subsidiaries under its control. All significant intercompany balances and transactions have been eliminated in consolidation.

c. Cash and cash equivalents

The company considers all highly liquid investments to be cash equivalents and states them at market value.

Certain loans described in Note 7 impose restrictions on the cash of the subsidiaries, amounting to Ps76,104 (US$8.3 million) and Ps241,542 (US$24 million) at December 31, 2001 and 2000, respectively.

d. Inventories and cost of sales

Inventories are stated at estimated replacement cost, as follows:

- Mineral concentrates: at the most recent cost of extraction or processing.

- Finished products: at the most recent production cost, and

- Raw materials and operating materials: at the most recent purchase price.

Amounts so determined are not in excess of market.

Cost of sales is determined by the Last-In, First-Out (LIFO) method.

e. Property, plant and equipment

Property, plant and equipment are restated as mentioned in paragraph a. of this note.

Depreciation is calculated by the straight-line method based on the estimated useful lives of the assets.

f. Investment in affiliates

The investment in affiliates in which the company holds more than 20% but less than 50% equity interest is accounted for by the equity method.

g. Exploration and development costs

Exploration expenses comprise mainly operating materials, exploration and geological studies at the mine sites to evaluate the profitability of exploitation and are charged to income of the year in which they are incurred in the case of mines in operation, as the expense is necessary for mining to continue. In undeveloped concessions, shown as mine development in the financial statements, expenses are capitalized, since the expenditures are considered necessary to create the proper conditions for exploitation. When exploration does not give rise to commercially exploitable deposits, accumulated costs are charged to income of the year in which this fact is determined.

Exploration expenses are restated by applying factors derived from the NCPI to the original cost, once the mine has reached the exploitation stage.

Expenses incurred in the development and preparation of the mines are depleted based on proven mineral reserves.

h. Goodwill

The excess of cost over book value of subsidiaries acquired (goodwill) is amortized using the straight-line method over periods of ten and twenty years and restated by applying factors derived from the NCPI.

i. Income tax and employees' statutory profit sharing

Beginning on January 1, 2000 the company adopted Statement D-4 "Accounting Treatment of Income Tax, Asset Tax and Employees' Profit Sharing". Under this statement, deferred taxes are initially recognized for all differences between the book and tax values of assets and liabilities and for tax loss carryforwards and asset tax carryforwards. The adoption of this statement resulted in a total decrease in stockholders' equity of Ps440,729 (See Note 11).

j. Labor obligations

Seniority premiums to which employees are entitled upon termination of employment after 15 years of service, as well as the obligations under the company's noncontributory retirement plan for employees, are recognized as expenses of the years in which the services are rendered, through contributions to irrevocable trust funds and the establishment of accruals based on actuarial studies.

A summary of the principal consolidated financial data relating to these plans is shown below:

| | Year ended December 31, 2001 | 2000 |
|---|---|---|
| Projected benefit obligation | (Ps 143,047) | (Ps 141,230) |
| Plan assets at market value | 17,063 | 36,127 |
| Unamortized transition liability | 24,824 | 9,953 |
| Unamortized actuarial losses - Net | 22,945 | 25,734 |
| Projected net liability | (Ps 78,215) | (Ps 69,416) |
| Accumulated benefit obligation | (Ps 123,915) | (Ps 116,465) |
| Plan assets at market value | 17,063 | 36,127 |
| Net accumulated liability | (Ps 106,852) | (Ps 80,338) |
| Additional liability | (Ps 35,586) | (Ps 21,638) |
| Net cost for the period | Ps 15,968 | Ps 19,107 |

Actuarial losses and the transition liability are being amortized over the average remaining service life of the employees expected to benefit from the plan (approximately twenty years).

Other compensations based on length of service to which employees may be entitled in the event of dismissal or death, in accordance with the Federal Labor Law, are charged to the results of the year in which such amounts become payable.

k. Transactions in foreign currencies and translation of foreign operations

Transactions in foreign currencies are recorded at the rates of exchange prevailing on the dates they are entered into and/or settled. Assets and liabilities denominated in these currencies are stated at the Mexican peso equivalents resulting from applying the year-end rates.

Exchange differences arising from fluctuations in the exchange rates between the dates on which transactions are entered into and those on which they are settled, or the balance sheet dates, are charged or credited to income, or are capitalized if they are attributable to exploration projects and/or construction in progress, as part of comprehensive financing cost.

In order to consolidate the Brazilian subsidiaries, the company follows the provisions of Statement B-15 "Transactions in Foreign Currency and Translation of Financial Statements of Foreign Operations". Thus, monetary and nonmonetary assets and liabilities, as well as income and expenses, are converted at the exchange rate in effect on the balance sheet date. Differences arising from the translation of financial statements into Mexican pesos are recorded in stockholders' equity. At December 31, 2001 and 2000, the effects of translating the Brazilian subsidiaries were not material.
l. Derivative financial instruments

In 2001, Statement C-2 "Financial Instruments" went into effect. Under this statement, all derivatives are required to be recognized in the statement of financial position as either assets or liabilities, and measured at fair value. Since the company had recorded the effects of these transactions at December 31, 2000, following the guidelines of International Accounting Standards, the effect of the adoption of this new Statement was not material.

Minas Luismin uses short-term and medium-term hedging contracts to reduce the risk of adverse movements in the market price of gold and silver. Hedging transactions entered into by Minas Luismin may take the form of spot deferred contracts (forwards) and option programs that fix the price range for a specified volume of gold or silver. Minas Luismin has hedged its total 2002 production of gold and silver at between US$292 and US$334 per gold ounce and between US$4.39 and US$5.53 per silver ounce.

The company has entered into interest rate swap contracts to protect itself from changes in interest rates, mainly LIBOR. These transactions are intended to convert some variable interest rates to fixed interest rates. At December 31, 2001, the corresponding liability amounts to Ps1,993.

Since most of the company's income is denominated in US dollars and a significant portion of its operating expenses is denominated in Mexican pesos, the company has also entered into derivative financial instruments to hedge its costs and expenses in pesos. In the years ended December 31, 2001 and 2000, these operations resulted in (losses) gains of (Ps27,645) and Ps8,706, respectively, which were recognized in comprehensive financing cost.

The company enters into these financial instruments for hedging purposes. Counterparties to its derivative transactions are normally major financial institutions who also participate in the company's bank credit facilities. Credit loss from counterparty non-performance is not anticipated.

m. Earnings per share

Earnings per share are computed according to Statement B-14 "Earnings per Share", by dividing the income of majority stockholders by the weighted average number of shares outstanding during the year (227,957,568). Earnings per share computations of Series "D" shares include the right to additional dividends (See Note 10a.).

n. Comprehensive income

In 2001, Statement B-4 "Comprehensive Income" went into effect. This statement establishes new standards for reporting and displaying comprehensive income and its components in the statement of stockholders' equity. Under this statement, comprehensive income means the net income of the year plus any items required by other statements to be recorded directly in stockholders' equity and which are not capital contributions, reductions or disbursements (See Note 10c.).

o. Use of estimates

The preparation of financial statements in conformity with Mexican GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

p. Review of the book value of long-lived assets

The company estimates the recoverable value of property, machinery and equipment to be the estimated discounted future net cash flows from the subsidiaries in the aggregate. If the carrying value of the assets exceeds the recoverable value an impairment loss is recognized. At December 31, 2001 and 2000, the recoverable value exceeds the net book value.

NOTE 3 - FOREIGN CURRENCY POSITION:

Except where otherwise indicated, amounts in this note are expressed in millions of US dollars (US$), since this is the currency in which most of the company's foreign currency transactions are carried out.

The company had the following foreign currency monetary assets and liabilities:

December 31,

2001 2000

Assets US$ 94 US$ 124
Liabilities (682) (609)

Net liability position (US$ 588) (US$ 485)

In the years ended December 31, 2001 and 2000, the company had an exchange gain (loss) of Ps125,678 and (Ps53,425), respectively.

At December 31, 2001, the exchange rate was Ps9.1692 to the US dollar (Ps9.5997 to the US dollar at December 31, 2000). At March 20, 2002, date of issuance of the consolidated financial statements, the exchange rate was Ps9.0742 to the US dollar. At that date, the foreign currency position of the company was similar to that at December 31, 2001.
The company had the following position with respect to nonmonetary assets of foreign origin or whose replacement cost can only be determined in foreign currency:

December 31,

2001 2000

Inventories US$ 25 US$ 26

Machinery and equipment US$ 245 US$ 239

The company's exports and imports of goods and services (excluding machinery and equipment for its own use), together with its interest expense in foreign currency, are shown below:

Year ended December 31,

2001 2000

Exports of merchandise US$ 410 US$ 439
Imports of raw materials (250) (194)
Interest expense (44) (41)

Net US$ 116 US$ 204

NOTE 4 - INVENTORIES:

December 31,

2001 2000

Finished products Ps 104,289 Ps 137,396
Raw materials and operating materials 263,579 299,083
Merchandise in transit 6,652

367,868 443,131

Allowance for obsolete inventories (3,506) (6,431)

Ps 364,362 Ps 436,700

NOTE 5 - PROPERTY, PLANT AND EQUIPMENT:

December 31,

2001 2000

Land, buildings and construction Ps 1,632,508 Ps 1,554,261
Machinery and equipment 4,534,891 4,464,535
Transportation equipment, furniture and fixtures
and leasehold improvements 256,480 425,334
Mine development costs 1,187,802 1,112,275

7,611,681 7,556,405

Less - Accumulated depreciation
and depletion (2,389,212) (2,267,245)

5,222,469 5,289,160

Exploration projects 161,412 178,287
Construction in progress 220,843 251,328

Ps 5,604,724 Ps 5,718,775

NOTE 6 - OTHER ASSETS:

December 31,

2001 2000

Debt issuance and restructuring costs Ps 143,196 Ps 158,480
Trademarks 22,411 37,158
Start-up costs 96,259 79,425
Intangible asset 28,873 17,665
Other 42,971 72,499

Ps 333,710 Ps 365,227

NOTE 7 - SHORT-TERM AND LONG-TERM DEBT AND SUBSEQUENT EVENTS:

Short-term and long-term debt are analyzed as shown below:
December 31,

2001 2000

Eurobonds Ps 1,833,840 Ps 2,010,177

Secured Export Loan 1,437,463 1,758,904
Euro Commercial Paper 710,613 745,875
JP Morgan Chase Bank 426,138
Syndicated loan of Fundimak, S. A. de C. V. 348,430
Syndicated loan of Minas Luismin 23,535 160,815
Other loans payable in US dollars 593,335 663,036

Total debt 5,373,354 5,338,807

Less:
Short-term debt 2,877,910 1,271,869
Current portion of long-term debt 78,827 329,598

2,956,737 1,601,467

Long-term debt Ps 2,416,617 Ps 3,737,340

The outstanding debt at December 31, 2001 matures as follows:

2002 Ps 2,956,737
2003 91,334
2004 280,367
2005 274,691
2006 to 2008 1,770,225

Ps 5,373,354

Eurobonds

In March 1998, SANLUIS completed a public offering of US$200 million Eurobonds (Eurobonds) at the fixed rate of 8.875%, due in a single payment on March 18, 2008 with a Put Option for the bondholders on March 18, 2003, and interest payable semiannually. The indenture governing the Eurobonds limits the payment of dividends and the disposal of assets and includes certain other restrictions and limitations with respect to additional indebtedness. Certain covenants are effective if the company exceeds a specific amount of indebtedness. At December 31, 2001, the company had not exceeded this amount. As mentioned in Note 1b., on September 18, 2001 and on March 18, 2002, SANLUIS defaulted on interest payments, as a result, the Trustee demanded payment of the entire amount of principal and interest from SANLUIS. Based on the foregoing, in the accompanying financial statements, the company has reclassified Ps1,833,840 from long-term to short-term.

SANLUIS has begun a debt-restructuring process once it has signed an agreement in principle to restructure the debt of the Suspension group.

Secured Export Loan (SEL)

On April 28, 2000, Rassini sold to a Trust named "Leaf Spring Export Trust 2000" its future collection rights on the accounts receivable arising from open purchase orders issued by Ford Motor Co., DaimlerChrysler AG., Nissan North America, Inc. and Toyota Motor Manufacturing North America, Inc. Based on the collection rights acquired by the Leaf Spring Export Trust 2000, it entered into a five-year US$175 million Secured Export Loan Agreement. The principal amount of the loan will be repaid in forty-eight monthly installments commencing in the thirteen month following July 2001. During the grace period, interest was payable quarterly and was paid on a monthly basis together with each payment of the principal amount. The interest rate is determined on the basis of LIBOR plus an applicable margin, depending on the company's leverage ratio.

The credit agreement imposes certain operating restrictions and financial covenants on the company, Rassini and Rassini Autopartes, which affect, and in many respects limit or prohibit, among other things, the company's ability to pay dividends, to incur indebtedness, to create liens and to carry out certain asset sales.

As of March 31, 2001, the company was not in compliance with the ratios of "Consolidated Total Debt to Consolidated EBITDA" and "Interest Coverage" specified in the credit agreement. On May 24, 2001, the company and the banks agreed to amend the credit agreement and waive the covenant violations in exchange for: a) a limit on the company's capital expenditures for each of the following five years beginning in 2001, and b) a prohibition for SANLUIS and Rassini Autopartes and its subsidiaries to enter into any transaction involving the payment of money to SANLUIS and any mining or brake subsidiary.

As a result of the events mentioned in Note 1b., the company was not in compliance with the amended ratios as of September 30, 2001 and negotiated with the banks to defer the next four principal payments due under the SEL.

On October 17, 2001, the company and the banks entered into a short-term "Standstill and
Waiver Agreement" (Standstill) pursuant to which the banks agreed to waive certain defaults and not to execute any legal action during the Standstill term.

On March 17, 2002 the banks involved in the SEL and other creditors of the Suspension group in Mexico signed an agreement in principle pursuant to which all the banks accepted:

a. Negotiation of a debt-restructuring package including the loans in which Rassini and the Suspension subsidiaries in Mexico were the primary obligors, and the loans of SANLUIS and Rassini Autopartes guaranteed by Rassini and Rassini Autopartes.

b. Total debt of the Suspension Group at December 31, 2001 amounted to US$ 238.5 million. This debt was broken down into a Tranche A, amounting to US$176.6 million; Tranche B, amounting to US$57.5 million. The terms and maturity of credits from BBVA Bancomer and the Mexican Federal Government amounting to US$2.0 million and US$2.4 million, were not modified.

c. 63% of Tranche A will be repaid on an increasing installment basis after a two-year principal grace period. The remaining 37% will be due in a single payment on December 31, 2008. This tranche is guaranteed by all wholly-owned subsidiaries of the Suspension and Brake groups, and by all of the tangible and intangible assets of those subsidiaries. Tranche B will be due in a single payment on December 31, 2008.

d. Total debt will be subject to interest payable quarterly at the "Eurodollar Rate" plus 3.50%.

e. This agreement will be effective after a six-month period beginning on March 17, 2002, that may be extended for six more months. During this period the company must restructure SANLUIS' debt.

At December 31, 2001 the SEL and other restructured loans are classified in the long-term, in accordance with Circular 46 "Short-term liabilities refinanced to long-term after the date of the financial statements".

Euro Commercial Paper

At the date of the financial statements, US$77.5 million had been drawn down and was overdue. However, no notice of acceleration had been given to SANLUIS as of the date of issuance of the financial statements.

SANLUIS has begun a debt-restructuring process once it has signed an agreement in principle to restructure the debt of the Suspension group.
JP Morgan Chase Bank (Chase)

Between 1998 and 2000 SANLUIS entered into certain derivative transactions with Chase, which included interest rate swaps, dollar-peso swaps and equity swaps, of which the original maturities were mainly between June 2003 and July 2004. On October 4, 2001, as a result of the company's default on the repayment of principal and interest required by the Euro Commercial Paper and the Eurobonds ("cross default"), Chase demanded payment from SANLUIS and Rassini Autopartes. Pursuant to an agreement dated October 18, 2001, SANLUIS, Rassini Autopartes and Chase agreed an aggregate amount of US$46.5 million payable by SANLUIS in respect of the termination of the foregoing transactions, net of collateral amounting to US$12.5 million. Of the total effect of this transaction US$41 million was recorded as a charge to stockholders' equity. The remaining US$18 million was recorded as part of the comprehensive financing cost. This debt was included as part of the debt restructuring package of the Suspension group and will be paid in December 2008. During this term this debt will be subject to an interest rate equal to the Eurodollar Rate plus 3.5%.

Syndicated loan of Fundimak, S. A. de C. V. (Fundimak)

On October 20, 2000, Fundimak (a subsidiary of SANLUIS Developments) received a loan of US$40 million. The proceeds were applied during 2001 to finance the expansion of the plants of the Brake group. The principal amount of the loan will be repaid in forty-two monthly installments, as follows:

Year Months Installment Amount

2002 May to December US$ 666,666.67
2003 January to October US$ 666,666.67
November and December US$ 1,166,666.67
2004 January to December US$ 1,166,666.67

2005 January to October US$ 1,166,666.67

As of September 30, 2001, the company was not in compliance with the "Total Debt Service Coverage Ratio", the "Debt Service Coverage Ratio" or the "Interest Coverage Ratio" specified in the loan agreement. On December 21, 2001, the company and the banks agreed to amend the loan agreement and waive the covenant violations as of September 30, and December 31, 2001 and for the year 2002 in exchange for: a) a prepayment amounting to US$2 million applied to the last two installments; b) an increase in the margin used to determine the interest rate during 2002; and c) a limit on the company's capital expenditures of US$6 million for the year 2002. In addition, Inmobiliaria Rassini, S. A. de C. V. and Rassini Frenos, S. A. de C. V., both subsidiaries of Fundimak, guaranteed the obligations under the credit agreement with a mortgage on the building, constructions and machinery of the new plant of the Brake group for US$15.8 million.
Other loans payable in US dollars

Other loans are as follows:

| | December 31, | | |
|---|---|---|---|
| | 2001 | 2000 | Guaranty |
| HSBC Bank (1) | Ps 137,538 | Ps 50,254 | None |
| Banco Nacional de México, S. A. | 135,704 | 149,962 | None |
| Credit Agricole Indosuez* | 73,355 | 80,407 | None |
| Standard Chartered Bank | 55,015 | 100,508 | None |
| RZB Finance LLC (1) | 45,846 | 50,254 | None |
| Commerce Bank, N. A. (1) | 45,846 | | None |
| JP Morgan Chase Bank | 45,846 | 110,559 | None |
| BBVA Bancomer, S. A. | 18,584 | 47,435 | Machinery of Rassini |
| Bank of Tokyo | 14,671 | 25,127 | None |
| Other | 20,930 | 32,277 | None |
| | Ps 593,335 | Ps 646,783 | |

* Loan contracted directly by SANLUIS and past due at December 31, 2001.
(1) These loans were included in the debt restructuring package of the Suspension group.

At December 31, 2001, the company has no credit facilities available from any Mexican or foreign banks.

NOTE 8 - COMPREHENSIVE FINANCING COST:

| | Year ended December 31, | |
|---|---|---|
| | 2001 | 2000 |
| Interest expense | (Ps 654,937) | (Ps 562,726) |
| Other financing income and expenses - Net | 29,066 | (23,901) |
| Exchange gain (loss) - Net | 125,678 | (53,425) |
| Gain on net monetary position | 221,549 | 386,781 |

(Ps 278,644) (Ps 253,271)

NOTE 9 - SPECIAL ITEM:

Over the last three years, the company's subsidiaries have reorganized and developed a restructuring plan in order to reduce costs and improve productivity and asset utilization which included laying off employees and writing-off long-lived assets, such as inventories and fixed assets.

Since these expenses are not part of the subsidiaries' regular operations, they are shown as a special item in the consolidated statement of income:

| | Year ended December 31, | |
|---|---|---|
| | 2001 | 2000 |
| Write-off of assets (Brake and Suspension groups) | Ps 26,559 | Ps 129,198 |
| Severance to personnel | 40,173 | 31,167 |
| Other | | 25,959 |
| | Ps 66,732 | Ps 186,324 |

NOTE 10 - STOCKHOLDERS' EQUITY:

a. Capital structure

At December 31, 2001, the authorized and outstanding shares (by series) of the company were as follows:

| | Number of shares | |
|---|---|---|
| Series | Authorized | Paid-in and outstanding |
| "A" | 108,874,950 | 107,664,450 |
| "B" | 54,437,472 | 40,097,706 |
| "C" | 54,437,472 | 40,097,706 |
| "D" | 54,437,472 | 40,097,706 |
| | 272,187,366 | 227,957,568 |

The company's Series "A" (which may only be acquired by Mexicans) and "B" shares have full voting rights. Series "C" shares have no voting rights, and Series "D" shares have limited voting rights and are convertible to Series "A" shares on November 30, 2004. Additionally, Series "D" shares have the right to receive a cumulative preferred dividend of Ps0.0048 per share, equivalent to 5% of the theoretical value of the shares. If dividends are paid on the other series of shares, Series "D" shares are entitled to a dividend equal to 130% of the amount paid in respect of the Series "A", "B" and "C" shares.

The authorized variable portion of the capital stock has a limit of ten times the fixed minimum.

In the event dividends are paid from retained earnings not arising from the Net After-Tax Profit Account (CUFIN), tax is payable according to the Income



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Tax Law. In the event of a reduction of capital, any excess of stockholders' equity over the balances of the capital contribution, net tax profit and net reinvested tax profit accounts will be treated for Mexican tax purposes as dividends. At December 31, 2001, the consolidated CUFIN amounted to Ps831,675, determined in accordance with current tax regulations.

b. Analysis of stockholders' equity components

Below are the nominal values of the components of stockholders' equity, with their related restatement increments:

| | December 31, 2001 | 2000 |
|---|---|---|
| Capital stock: | | |
| Nominal value | Ps 21,985 | Ps 21,985 |
| Restatement increase | 806,771 | 806,771 |
| | Ps 828,756 | Ps 828,756 |
| Paid-in capital: | | |
| Nominal value | Ps 419,441 | Ps 419,441 |
| Restatement increase | 735,703 | 735,703 |
| | Ps 1,155,144 | Ps 1,155,144 |
| Reserve for repurchase of shares: | | |
| Nominal value | Ps 256,340 | Ps 256,340 |
| Restatement increase | 210,300 | 210,300 |
| | Ps 466,640 | Ps 466,640 |

| | December 31, 2001 | 2000 |
|---|---|---|
| Retained earnings: | | |
| Unappropriated: | | |
| Nominal value | Ps 990,762 | Ps 1,247,906 |
| Restatement increase | 4,009,593 | 3,642,764 |
| Appropriated to the statutory reserve: | | |
| Nominal value | 4,056 | 4,056 |
| Restatement increase | 9,999 | 9,999 |
| | Ps 5,014,410 | Ps 4,904,725 |

c. Comprehensive (loss) income

Comprehensive income is analyzed as follows:

| | | |
|---|---|---|
| Income of majority stockholders | Ps 109,685 | Ps 184,884 |
| Deficit in the restatement of capital | (576,718) | (433,178) |

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Initial recognition of deferred income tax (386,418)
Effects of minority stockholders (52,755) (53,453)

Comprehensive loss (Ps 519,788) (Ps 688,165)

d. Derivative financial instruments

In July 1998, SANLUIS entered into a derivative operation with Credit Suisse First Boston NY (CSFB) under which CSFB swapped the future appreciation of SANLUIS CPO's for floating interest payments (LIBOR plus 1.2 points). On July 24, 2001 and on January 24, 2002, SANLUIS defaulted on interest payments and on February 12, 2002, CSFB demanded payment from the company of all the obligations under this transaction. The termination value of the swap has not been guaranteed by any SANLUIS subsidiary.

At December 31, 2001 the company had recorded a provision amounting to Ps24,938.
NOTE 11 - INCOME TAX, ASSET TAX AND EMPLOYEES' STATUTORY PROFIT SHARING:

Year ended
December 31,

2001 2000

Income tax Ps 22,485 Ps 27,505
Deferred income tax (241,621) 14,746
Asset tax 715 5,075
Employees' statutory profit sharing 12,894 28,923

(Ps 205,527) Ps 76,249

In accordance with the Asset Tax Law, for the years ended December 31, 2001 and 2000, the company determined consolidated asset tax amounting to Ps39,040 and Ps37,515 (nominal pesos), respectively. In both years, the company eliminated the total amount due to the immediate deduction of fixed assets.

The company's subsidiaries file individual income tax returns. In addition, SANLUIS files a consolidated tax return, which includes all subsidiaries. The Mexican Income Tax Law limits the tax consolidation to 60% of the parent's equity interest.

Taxable income differs from financial pre-tax income mainly because of: (i) the immediate tax deduction of fixed assets, inventory purchases and exploration expenses; (ii) the gain on monetary position; and (iii) other items which are not fully taxable and the effect of certain inflation adjustments for tax purposes.

In accordance with the tax law amendments in effect as from January 1, 2002, the corporate income tax rate will be gradually reduced by 1% per annum beginning in the year 2003 until it reaches 32% in 2005.

As a result of the early termination of derivative operations mentioned in Note 7, certain amendments to the Income Tax Law and favorable resolutions of

tax claims promoted by the company in 2000, additional tax loss carryforwards were generated in 2001 amounting to Ps1,413,406. At December 31, 2001 the company had tax loss carryforwards amounting to Ps1,553,060 that mature between 2009 and 2011.
Significant items comprising the company's net deferred tax assets and liabilities are as follows:

| | Year ended December 31, | |
|---|---|---|
| | 2001 | 2000 |
| Deferred income tax liabilities: | | |
| Inventories | Ps 116,345 | Ps 104,174 |
| Property, machinery and equipment | 469,349 | 512,989 |
| Other assets | 47,137 | 51,821 |
| | 632,831 | 668,984 |
| Deferred income tax assets: | | |
| Operating loss carryforwards | 543,571 | 48,879 |
| Asset tax carryforwards | 112,761 | 150,640 |
| Accruals | 95,766 | 59,365 |
| Other | 34,940 | 11,485 |
| | 787,038 | 270,369 |
| Net deferred income tax assets (liabilities) | Ps 154,207 | (Ps 398,615) |

At December 31, 2001, the company had recoverable asset tax of Ps36,319 in nominal pesos (Ps112,761 restated), whose right to be recovered in the years in which the income tax exceeds asset tax expires as shown below:

| | Amount | |
|---|---|---|
| Year of expiration | Historical | Restated |
| 2002 | Ps 8,723 | Ps 35,470 |
| 2003 | 5,742 | 21,228 |
| 2004 | 7,402 | 25,593 |
| 2005 | 9,632 | 24,826 |
| 2009 | 4,820 | 5,644 |
| | Ps 36,319 | Ps 112,761 |

NOTE 12 - SEGMENT INFORMATION:

Following is certain information related to the company's business segments:

| | Year ended December 31, | |
|---|---|---|
| | 2001 | 2000 |
| Net sales: | | |

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Auto parts Ps 4,159,189 Ps 4,819,424
Mining 590,924 554,177

Ps 4,750,113 Ps 5,373,601

Operating income:

Auto parts Ps 142,412 Ps 609,475
Mining 116,144 18,340
Corporate income and other 18,866 71,910

Ps 277,422 Ps 699,725

NOTE 13 - COMMITMENT:

Rassini Frenos, S. A. de C. V. (a subsidiary of Fundimak) entered into a noncancelable lease contract with respect to machinery and equipment amounting to US$18 million. Pursuant to the lease contract, due to SANLUIS' failure to comply with its obligations under the Indenture of the Eurobonds due 2008, all future rents would be immediately payable. As of the date of issuance of the financial statements, Rassini Frenos had complied with all of its obligations under the contract and the company had not received notice to accelerate the payment of the future rents amounting to US$23 million.

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

## RELATIONS OF SHARES INVESTMENTS

**ANNEX 3**

**JUDGED INFORMATION**

**CONSOLIDATED**
**Final Printing**

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | WNERSHI (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|---|---|---|---|---|
| | | | | CQUISITIO COST | PRESENT VALUE (3) |
| **SUBSIDIARIES** | | | | | |
| 2 ADMINISTRACION Y CONTROL SANLUIS, S.A. DE C.V. | TENEDORA | ,244,471,244 | 99.99 | 1,244,471 | 256,962 |
| 3 MINAS LUISMIN, S.A. DE C.V. | TENEDORA | ,351,056,746 | 99.99 | 1,351,057 | 1,128,235 |
| 4 SANLUIS RASSINI AUTOPARTES, S.A. DE C.V. | TENEDORA | ,724,058,730 | 99.99 | 1,724,059 | 2,180,699 |
| **TOTAL INVESTMENT IN SUBSIDIARIES** | | | | **4,319,587** | **3,565,896** |
| **ASSOCIATEDS** | | | | | |
| 1 BREMBO RASSINI, S.A DE C.V. | PRODUCCION Y VENTA DE DISCOS Y ROTORES | 337,610 | 49.00 | 31,335 | 89,809 |
| | | 0 | 0.00 | 0 | 0 |
| **TOTAL INVESTMENT IN ASSOCIATEDS** | | | | **31,335** | **89,809** |
| **OTHER PERMANENT INVESTMENTS** | | | | | **131,149** |
| **TOTAL** | | | | | **3,786,854** |

**NOTES**

(1) Se entiende por empresas Subsidiarias a lo que se establece en los términos de los incisos b) y e), y empresas Asociadas en los términos de los incisos f) y g) del párrafo 3 del boletín B-8.
(2) Porcentaje en relación al total de Capital Social pagado en la empresa de referencia.
(3) Para este propósito deberá observarse lo establecido por la disposición cuarta incisos 1 y 2 de la circular 11-10, expedida por la Comisión Nacional Bancaria y de Valores.
(4) En este renglón se deberán especificar el número de Subsidiarias (Asociadas) que integran el renglón de otras Subsidiarias (Asociadas) y los totales de número de acciones, costo de adquisición y valor actual.

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STOCK EXCHANGE COD **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**PROPERTY, PLANT AND EQUIPMENT**
**(Thousands of Pesos)**

**ANNEX 4**

**JUDGED INFORMATION**

**CONSOLIDATED**
**Final Printing**

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (+) REVALUATION (-) DEPRECIATION |
|---|---|---|---|---|---|---|
| **DEPRECIATION ASSETS** | | | | | | |
| PROPERTY | 572,656 | 48,651 | 524,005 | 899,466 | 282,864 | 1,140,607 |
| MACHINERY | 2,495,862 | 567,832 | 1,928,030 | 2,039,029 | 931,175 | 3,035,884 |
| TRANSPORT EQUIPMENT | 35,632 | 11,342 | 24,290 | 23,255 | 24,001 | 23,544 |
| OFFICE EQUIPMENT | 37,670 | 10,505 | 27,165 | 40,471 | 28,700 | 38,936 |
| COMPUTER EQUIPMENT | 101,237 | 44,369 | 56,868 | 18,215 | 39,858 | 35,225 |
| OTHER | 606,140 | 131,326 | 474,814 | 581,662 | 268,591 | 787,885 |
| **DEPRECIABLES TOTAL** | **3,849,197** | **814,025** | **3,035,172** | **3,602,098** | **1,575,189** | **5,062,081** |
| **NOT DEPRECIATION ASSETS** | | | | | | |
| GROUNDS | 77,279 | 0 | 77,279 | 83,107 | 0 | 160,386 |
| CONSTRUCTIONS IN PROCESS | 220,848 | 0 | 220,848 | (5) | 0 | 220,843 |
| OTHER | 137,666 | 0 | 137,666 | 23,748 | 0 | 161,414 |
| **NOT DEPRECIABLE TOTAL** | **435,793** | **0** | **435,793** | **106,850** | **0** | **542,643** |
| **TOTAL** | **4,284,990** | **814,025** | **3,470,965** | **3,708,948** | **1,575,189** | **5,604,724** |

**NOTES**

El total de la columna del Valor en Libros más la Revaluación menos la Depreciación de la Revaluación deberá validar con la cuenta de Activo Fijo Neto del Estado de Situación Financiera (S12).

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STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **4** YEAR: **2001**

**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |

13:48 20/01/1999

FILE No. 82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **4** YEAR: **2001**

**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| FOREIGN TRADE | | | | | | | | | | | | | | | | |
| The Chase Manhattan Bank N.A | 14/01/2002 | 6.50 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| Crédit Agricole Indosuez | 30/10/2001 | 6.26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 73,354 | 0 | 0 | 0 | 0 |
| Banco de Venezuela | 25/09/2001 | 7.41 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 |
| Standard-Chartered Bank | 03/12/2002 | 2.27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,015 | 0 | 0 | 0 | 0 |
| HSBC Bank plc. | 07/01/2002 | 6.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,150 | 5,187 | 36,509 |
| HSBC Bank plc. | 07/01/2002 | 6.84 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,150 | 5,187 | 36,509 |
| HSBC Bank plc. | 22/02/2002 | 6.52 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,150 | 5,187 | 36,509 |
| RZB Finance | 26/10/2001 | 10.39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,150 | 5,187 | 36,509 |
| Banco Nacional de México S.A | 04/01/2002 | 5.94 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Banco Nacional de México S.A | 04/01/2002 | 5.94 | 0 | 0 | 0 | 89,858 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WITH WARRANTY | | | | | | | | | | | | | | | | |
| Bancomer, S.A. | 01/07/2002 | 6.01 | 0 | 0 | 0 | 2,952 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bancomer, S.A. | 21/10/2002 | 4.56 | 0 | 0 | 0 | 1,199 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bancomer, S.A. | 23/12/2002 | 5.95 | 0 | 0 | 0 | 3,530 | 1,765 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bancomer, S.A. | 01/01/2002 | 7.01 | 0 | 0 | 0 | 6,092 | 3,047 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER FINANCIAL ENTITIES | | | | | | | | | | | | | | | | |
| The Chase Manhattan Bank N.A | 18/03/2008 | 8.88 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,833,841 | 0 | 0 | 0 | 0 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39,317 | 49,146 | 345,919 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30,190 | 37,738 | 265,620 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,223 | 22,779 | 160,330 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,186 | 18,982 | 133,608 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,186 | 18,982 | 133,608 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,006 | 15,010 | 105,633 |
| HSBC Issuer Services | 20/09/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/09/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,923 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 07/11/2001 | 8.13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 07/11/2001 | 8.13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 08/10/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 64,184 | 0 | 0 | 0 | 0 |

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)



**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| HSBC Issuer Services | 19/10/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,677 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 08/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,508 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 27/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 28/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,677 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 28/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 28/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 05/12/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68,769 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/12/2001 | 9.13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,508 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/12/2001 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,754 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 18/01/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,923 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 18/01/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,508 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/02/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,846 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/02/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,169 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 27/11/2001 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,169 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 27/11/2001 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,169 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/02/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,754 | 0 | 0 | 0 | 0 |
| Scotia Bank Inverlat | 25/09/2005 | 5.35 | 0 | 0 | 0 | 48,901 | 82,523 | 128,369 | 88,636 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| The Chase Manhattan Bank N A | 25/09/2005 | 4.35 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 426,138 |
| The Bank of Tokyo-Mitsubishi | 26/02/2003 | 9.34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,003 | 3,668 | 0 | 0 | 0 |
| Bank of Bermuda Limited | 15/12/2002 | 4.15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,819 | 0 | 0 | 0 | 0 |
| Bank of Bermuda Limited | 15/12/2002 | 4.15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,716 | 0 | 0 | 0 | 0 |
| **TOTAL BANKS** | | | **0** | **0** | **0** | **198,378** | **87,335** | **128,369** | **88,636** | **0** | **0** | **2,753,208** | **3,668** | **146,708** | **183,385** | **1,762,738** |



FILE No.82-2867

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**

(THOUSANDS OF PESOS)

**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| SUPPLIERS | | | | | | | | | | | | | | | | |



FILE No. 82-2867

**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| SUPPLIERS | | | | | | | | | | | | | | | | |
| DIVISION AUTOPARTES | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NICHIMEN | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 129,846 | 0 | 0 | 0 | 0 |
| SLATER STEELS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 94,647 | 0 | 0 | 0 | 0 |
| HENDRICKSON SPRING | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 78,659 | 0 | 0 | 0 | 0 |
| DUFERCO STEEL | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 46,273 | 0 | 0 | 0 | 0 |
| MC STEEL TRADE CENTER | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39,122 | 0 | 0 | 0 | 0 |
| ACEROS VILLARES | | | 32,957 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ACEROS RGC | | | 23,426 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| STEELCO MC MASTER INC | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,523 | 0 | 0 | 0 | 0 |
| MONROE MEXICO | | | 2,459 | 0 | 0 | 11,558 | 0 | 0 | 0 | 0 | 0 | 2,661 | 0 | 0 | 0 | 0 |
| FLEXIBLE PRODUCTS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,894 | 0 | 0 | 0 | 0 |
| GERDAU | | | 10,864 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MATERIALS PROCESSING | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,743 | 0 | 0 | 0 | 0 |
| PARTES DE PLASTICO | | | 732 | 0 | 0 | 4,907 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| AUTOTRANSPORTES ORTEGA TAFOY | | | 5,487 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GENERAL FASTENERS | | | 0 | 0 | 0 | 1,729 | 0 | 0 | 0 | 0 | 0 | 3,086 | 0 | 0 | 0 | 0 |
| PPG INDUSTRIES DE MEXICO | | | 1,482 | 0 | 0 | 3,066 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| R. A. BRIQUET SA DE CV | | | 4,231 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VOLCLAY DE MEXICO | | | 0 | 0 | 0 | 4,052 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| JACKSON TUBE SERVICES | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,271 | 0 | 0 | 0 | 0 |
| MAQUINADOS Y TROQUELADOS | | | 2,834 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTROS PROVEEDORES | | | 64,053 | 0 | 0 | 39,134 | 0 | 0 | 0 | 0 | 0 | 31,827 | 0 | 0 | 0 | 0 |
| DIVISION MINAS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ATLAS COPCO MEXICANA | | | 1,603 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BAKER HUGHES MINING TOOLS | | | 0 | 0 | 0 | 417 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BORDER STEEL, INC. | | | 0 | 0 | 0 | 192 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DIESEL INDUSTRIAL CORPORATIO | | | 0 | 0 | 0 | 298 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DRILAR CO. | | | 0 | 0 | 0 | 156 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



FILE No. 82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **4** YEAR: **2001**

**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| SUPPLIERS | | | | | | | | | | | | | | | | |
| DUPONT, S.A. DE C.V. | | | 5,201 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ENERGETICOS DE DURANGO | | | 1,254 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EQUIPOS EXPLOSIVOS DEL NORTE | | | 4,525 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FORPRODUCTS CORPORATION | | | 0 | 0 | 0 | 310 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FROG, SWITCH & MANUFACTURING | | | 0 | 0 | 0 | 354 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GENERAL PRODUCTOS COMPANY | | | 787 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| IMPLEMENTOS MINEROS | | | 3,656 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MINERO DIESEL DE MEXICO, S.A. | | | 1,022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MINERO DIESEL SUPPLY | | | 0 | 0 | 0 | 413 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MOLY-COP MEXICO, S.A. DE C.V. | | | 2,491 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MULTILLANTAS GRIMALDI, S.A. | | | 1,237 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| REFACCIONES NEUMATICAS LA PA | | | 856 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SEGURIDAD INDUSTRIAL DEL BAJ | | | 859 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| REPRESENTANTES INDUSTRIALES | | | 1,055 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SVEDALA, S.A. DE C.V. | | | 1,778 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTROS PROVEEDORES | | | 17,159 | 0 | 0 | 1,103 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **TOTAL SUPPLIERS** | | | **192,008** | **0** | **0** | **67,689** | **0** | **0** | **0** | **0** | **0** | **472,532** | **0** | **0** | **0** | **0** |

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FILE No. 82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **4** YEAR: **2001**

**JUDGED INFORMATION**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | | | | | | | | | | | | | | |
| OTROS PASIVOS | | | 143,452 | 0 | 0 | 343,807 | 5,146 | 5,292 | 2,670 | 2,670 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 143,452 | 0 | 0 | 343,807 | 5,146 | 5,292 | 2,670 | 2,670 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 335,460 | 0 | 0 | 609,874 | 92,481 | 133,661 | 91,306 | 2,670 | 0 | 3,225,740 | 3,668 | 146,708 | 183,385 | 1,762,738 |

**NOTES**

EL TIPO DE CAMBIO PARA VALUAR LOS CREDITOS FUE DE $9.1692 PESOS POR DÓLAR AMERICANO

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FILE No.82-2867

# MEXICAN STOCK EXCHANGE
## SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**
**SANLUIS CORPORACION , S. A. DE C. V.**

### TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
**(Thousands of Pesos)**

**ANNEX 6** **CONSOLIDATED**
**JUDGED INFORMATION** **Final Printing**

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL |
|---|---|---|---|---|---|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| **1. INCOME** | | | | | |
| EXPORTS | 410,655 | 3,844,373 | 0 | 0 | 3,844,373 |
| OTHER | 5,035 | 47,770 | 0 | 0 | 47,770 |
| **TOTAL** | **415,690** | **3,892,143** | | | **3,892,143** |
| **2. EXPENDITURE** | | | | | |
| IMPORT (RAW MATERIALS) | 189,933 | 1,770,073 | 0 | 0 | 1,770,073 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 109,488 | 1,033,574 | 0 | 0 | 1,033,574 |
| **TOTAL** | **299,421** | **2,803,647** | | | **2,803,647** |
| **NET BALANCE** | **116,269** | **1,088,496** | | | **1,088,496** |
| **FOREING MONETARY POSITION** | | | | | |
| **TOTAL ASSETS** | **87,423** | **801,599** | [illegible] | **61,296** | **862,895** |
| **LIABILITIES POSITION** | **671,494** | **6,157,054** | **10,380** | **95,176** | **6,252,230** |
| SHORT TERM LIABILITIES POSITION | 283,977 | 2,603,838 | 10,380 | 95,176 | 2,699,014 |
| LONG TERM LIABILITIES POSITION | 387,517 | 3,553,216 | 0 | 0 | 3,553,216 |
| **NET BALANCE** | **(584,071)** | **(5,355,455)** | **(3,695)** | **(33,880)** | **(5,389,335)** |

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**NOTES**

EL TIPO DE CAMBIO PARA VALUAR LOS CREDITOS FUE DE $9.1692 PESOS POR DÓLAR AMERICANO

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR **2001**

**INTEGRATION AND INCOME**
**CALCULATION BY MONETARY POSITION (1)**
**(Thousands of Pesos)**

**ANNEX 7**

**JUDGED INFORMATION**

**CONSOLIDATED**
**Final Printing**

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|---|---|---|---|---|---|
| JANUARY | 2,011,171 | 6,801,352 | 4,790,181 | 1 | 26,346 |
| FEBRUARY | 2,430,842 | 6,717,066 | 4,286,224 | 0 | (2,572) |
| MARCH | 2,194,254 | 6,936,528 | 4,742,274 | 1 | 29,876 |
| APRIL | 2,646,518 | 6,241,163 | 3,594,645 | 1 | 17,973 |
| MAY | 2,732,237 | 6,320,913 | 3,588,676 | 0 | 7,895 |
| JUNE | 2,655,632 | 6,203,542 | 3,547,910 | 0 | 8,160 |
| JULY | 2,390,104 | 6,332,903 | 3,942,799 | 0 | (9,857) |
| AUGUST | 1,935,634 | 6,982,651 | 5,047,017 | 1 | 29,777 |
| SEPTEMBER | 1,869,650 | 7,030,491 | 5,160,841 | 1 | 47,996 |
| OCTOBER | 1,982,136 | 6,952,833 | 4,970,697 | 0 | 22,368 |
| NOVEMBER | 2,006,944 | 6,904,889 | 4,897,945 | 0 | 18,122 |
| DECEMBER | 2,118,468 | 6,887,197 | 4,768,729 | 0 | 20,506 |
| ACTUALIZATION: | 0 | 0 | 0 | 0 | 4,959 |
| CAPITALIZATION: | 0 | 0 | 0 | 0 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| **TOTAL** | | | | | **221,549** |

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**NOTES**

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: QUARTER: YEAR:
**SANLUIS CORPORACION , S. A. DE C. V.**

**BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)**

**ANNEX 8**

**CONSOLIDATED**
**Final Printing**

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS**

**ANNEX 9**

**JUDGED INFORMATION**

**CONSOLIDATED**
**Final Printing**

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|---|---|---|---|
| DIVISION MINAS | | 0 | 0 |
| BENEFICIO "PERIHUETE" (3) | MINERA | 1,100 | 85 |
| BENEFICIO SAN ANTONIO (3) | MINERA | 330 | 77 |
| BENEFICIO SAN MARTIN (3) | MINERA | 820 | 90 |
| BENEFICIO LA GUITARRA (3) | MINERA | 230 | 60 |
| DIVISION AUTOPARTES | | 0 | 0 |
| RASSINI XALOSTOC (1) | FABRICACION Y VENTA DE MUELLES | 2,400 | 80 |
| RASSINI P.NEGRAS (1) | FABRICACION Y VENTA DE RESORTES | 3,500 | 63 |
| RASSINI P.NEGRAS (1) | FABRICACION Y VENTA DE MUELLES | 4,900 | 47 |
| RASSINI | FABRICACION Y VENTA DE BARRAS | 2,125 | 77 |
| TORSION BARS (1) | DE TORSION | 0 | 0 |
| HENDRICKSON RASSINI (1) | FABRICACION Y VENTA DE MUELLES | 900 | 59 |
| SUSPENSIONES RASSINI (1) | FABRICACION Y VENTA DE MUELLES | 3,400 | 77 |
| RASSINI | FABRICACION Y VENTA DE DISCOS, | 0 | 0 |
| FRENOS (1) | TAMBORES Y ROTORES | 7,600 | 85 |
| BYPASA (1) | FABRICACION Y VENTA DE BUJES | 30,000 | 71 |
| MUELLES BRASIL (2) | FABRICACION Y VENTA DE MUELLES | 40,600 | 87 |
| RESORTES BRASIL (1) | FABRICACION Y VENTA DE RESORTES | 2,600 | 78 |

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**NOTES**

(1) MILES DE PIEZAS ANUALES
(2) TONELADAS ANUALES
(3) TONELADAS MOLIDAS DE ROCA DIARIAS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MAIN RAW MATERIALS**

**ANNEX 10** **CONSOLIDATED**
**Final Printing**

**JUDGED INFORMATION**

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|---|---|---|---|---|---|
| DIVISION MINAS | | | | | |
| BOLA Y BARRAS DE MOLINO | MOLY COP MEXICO, S.A. | BOLA Y BARRAS DE M | BORDER STEEL INC. | SI | 1.72 |
| EXPLOSIVOS Y ARTIFICIOS | IMPLEMENTOS Y SERVI | | | | 4.38 |
| | EQ. Y EXPL. NOROESTE | | | | |
| BARRAS Y BROCAS DE BARR | ATLAS COPCO MEXICAN | | | | 1.50 |
| | BAYASA | | | | |
| | | REFAC. Y PARTES P/S | MINERO DIESEL SUPPLY | SI | 2.13 |
| LAINAS | AMSCO MEX., S.A. | LAINAS | SVEDALA, S.A. DE C.V. | SI | 1.50 |
| COMBUSTIBLES | ENERGETICOS DE DURA | | | | 4.53 |
| CIANURO (REACTIVO) | DUPONT, S.A. DE C.V. | | | | 7.10 |
| LLANTAS GIGANTES | MARUBENI, S.A. DE C.V. | LLANTAS GIGANTES | MULTILLANTAS GRIMAL | SI | 0.91 |
| DIVISION AUTOPARTES | | | | | |
| | | SOLERA | MC STEEL TRADE CENT | | 64.19 |
| | | SOLERA | DUFERCO | | 78.51 |
| | | | SLATER STEEL INC. | | |
| | | | NICHIMEN CANADA INC. | | |
| | | | TOYOTA TSUSHO AMERI | | |
| SOLERA | VILLARES (BRASIL) | | | | 54.87 |
| | GERDAU (BRASIL) | | | | |
| | | BARRA REDONDA | STELCO INC. | | 60.18 |
| | | BARRA P/FABRIC. DE | JACKSON TUBE | | 57.43 |
| | | BARRAS DE TORSION | STELCO | | |
| CHATARRA DE 1a. AUTOMOT | | | MATERIALS PROCESSIN | | 28.65 |
| | | | IND. AUXILIAR DE FUNDI | | |
| | VOLCLAY DE MEXICO SA | | | | |

**NOTES**

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FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**SELLS DISTRIBUTION BY PRODUCT**

**ANNEX 11**

**DOMESTIC SELLS**

**CONSOLIDATED**
**Final Printing**

**JUDGED INFORMATION**

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|---|---|---|---|---|---|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| DIVISION AUTOPARTES | | | | | | | |
| (PZAS)MUELLES | 8,101,340 | 2,091,205 | 847,213 | 316,927 | | RASSINI | ARMADORAS AUTOMO |
| (PZAS) BARRAS DE TORSION | 1,700,738 | 131,360 | 681,784 | 38,052 | | RASSINI | ARMADORAS AUTOMO |
| (PZAS) RESORTES HELICOIDALES | 3,029,738 | 144,279 | 1,497,335 | 68,975 | | RASSINI | ARMADORAS AUTOMO |
| (PZAS) DISCOS TAMBORES, ROTORES | 7,346,238 | 771,932 | 4,276,302 | 383,681 | | RASSINI | ARMADORAS AUTOMO |
| (TONS) BRASIL | 39,840 | 303,689 | 37,165 | 337,521 | | RNA | ARMADORAS AUTOMO |
| ORO Y PLATA (ONZAS) | 5,849,040 | 338,888 | | | | | |
| **TOTAL** | | 3,781,353 | | 1,145,156 | | | |

FILE No.82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**SELLS DISTRIBUTION BY PRODUCT**

**ANNEX 11**



**FOREIGN SELLS**

**CONSOLIDATED**
**Final Printing**

**JUDGED INFORMATION**

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---|---|---|---|---|---|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| ORO (ONZAS) | | | 98,040 | 300,328 | INGLATERRA Y E.U.A. | LUISMIN | ROTHSCHILD<br>CHASE MANHATTAN B<br>MITSUI & CO.<br>MORGAN STANLEY & |
| PLATA (ONZAS) | | | 5,751,000 | 290,596 | INGLATERRA Y E.U.A. | LUISMIN | ROTHSCHILD<br>CHASE MANHATTAN B<br>MITSUI & CO.<br>MORGAN STANLEY & |
| DIVISION AUTOPARTES | | | | | | | |
| (PZAS) MUELLES | | | 7,623,523 | 2,344,511 | E.U.A. Y CANADA | RASSINI | ARMADORAS AUTOMO |
| (PZAS) BARRAS DETOR | | | 1,077,439 | 112,529 | E.U.A. | RASSINI | ARMADORAS AUTOMO |
| (PZAS) RESORTES HELICOIDALES | | | 1,576,100 | 94,197 | E.U.A. | RASSINI | ARMADORAS AUTOMO |
| (PZAS) DISCOS, TAMBORES, ROTORES | | | 2,511,391 | 433,121 | E.U.A. | RASSINI | ARMADORAS AUTOMO |
| (TONS) BRASIL | | | 2,663 | 29,675 | | RNA | ARMADORAS AUTOMO |
| **T O T A L** | | | | 3,604,957 | | | |

**NOTES**

El volumen se representa en unidades.
El monto se representa en miles de pesos.
Las ventas de Brasil corresponden a Muelles y Resortes y se consideran nacionales las que se realizan en Brasil y de exportación las que se realizan fuera de éste.

12/01/1999 13:48

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**

(Thousands of Pesos)

**NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED**

NFEA BALANCE TO DECEMBER 31st OF : **2000** 796,623

Number of shares Outstanding at the Date of the NFEA: 227,957,568

( Units )

☐ ARE THE FIGURES FISCALLY AUDITED? ☐ ARE THE FIGURES FISCALLY

**DIVIDENDS COLLECTED IN THE PERIOD**

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETLEMENT | AMOUNT |
|---|---|---|---|---|
| IV | 0 | 0.00 | 31/12/2001 | 0.00 |

**DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM THE NFEA**

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETLEMENT | AMOUNT |
|---|---|---|---|---|
| IV | 0 | 0.00 | 31/12/2001 | 0.00 |

**DETERMINATION OF THE NFEA OF THE PRESENT YEAR**

NFE FROM THE PERIOD FROM JUNUARY 1 TO 31 OF DICIEMBRE OF2001

| | |
|---|---|
| FISCAL EARNINGS | 0 |
| - DETERMINED INCOME | 0 |
| + DEDUCTED WORKER'S PRO | 0 |
| - DETERMINED WORKE | 0 |
| - DETERMINED RFE | 0 |
| - NON DEDUCTABLES | 0 |
| NFE OF PERIOD : | 0 |

**BALANCE OF THE NFEA AT THE END OF THE PERIOD**

(Present year Information)

NFEA BALANCE TO 31 OF DICIEMBRE OF 2001 831,675

Number of shares Outstanding at the Date of the NFEA: 227,957,568

( Units )

FILE No. 82-2867

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**

(Thousands of Pesos)

MODIFICATION BY COMPLENTARY

| | |
|---|---|
| NFEA BALANCE TO DECEMBER 31st OF : **2000** | 796,623 |
| Number of shares Outstanding at the Date of the NFEA : (Units) | 227,957,568 |

FILE No. 82-2867

13:48

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**

(Thousands of Pesos)

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**

(Thousands of Pesos)



13:48

**ANNEX 12 - A**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)**

(Thousands of Pesos)

| | | | | |
|---|---|---|---|---|
| | | | | |

FILE No. 82-2867

02/01/1999

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **4** YEAR: **2001**

**CONSOLIDATED**
**Final Printing**

**JUDGED INFORMATION**

**INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK**

**CHARACTERISTICS OF THE SHARES**

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|---|---|---|---|---|---|---|---|---|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| A | | 9 | 107,664,450 | | 107,664,450 | | 10,383 | |
| B | | 9 | 40,097,706 | | | 40,097,706 | 3,867 | |
| C | | 9 | 40,097,706 | | | 40,097,706 | 3,867 | |
| D | | 9 | 40,097,706 | | | 40,097,706 | 3,867 | |
| **TOTAL** | | | **227,957,568** | **0** | **107,664,450** | **120,293,118** | **21,984** | **0** |

**TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION**
227,957,568.00
**SHARES PROPORTION BY :**

**CPO'S :** LAS ACCIONES DE LAS SERIES 'B', 'C' Y 'D' NO COTIZAN INDIV
**UNITS :** 0
**ADRS's :** 0
**GDRS's :** 0
**ADS's :** 0
**GDS's :** 0

**REPURCHASED OWN SHARES**

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE AT REPURCHASE | AT QUARTER |
|---|---|---|---|

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **4** YEAR: **2001**
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED**
**JUDGED INFORMATION** **Final Printing**

**DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.**

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM **1** **OF JANUARY** **TO** **31** **OF** **DECEMBER** **OF** **2001** AND **2000** IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

**C.P. FRANCISCO JOSÉ GARZA JIMÉNEZ**
**DIRECTOR DE FINANZAS**

**ING. JUAN CARROLL DE LA TORRE HENSON**
**DIRECTOR DE FINANZAS CORPORATIVAS**

**MEXICO, D.F., AT APRIL 22 OF 2002**

FILE No. 82-2867

BOLSA MEXICANA DE VALORES, S.A. DE C.V.

SIFIC / ICS

**CLAVE DE COTIZACION:** SANLUIS

**FECHA:** 1/1/1999 13:48

## DATOS GENERALES DE LA EMISORA

**RAZON SOCIAL:** SANLUIS CORPORACION , S. A. DE C. V.
**DO MICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO ,D.F.
**TELEFONO:** 5-229-58-00
**FAX:** 5-202-6604 **AUTOMATICO:** X
**E-MAIL:** sanluis@sanluiscorp.com.mx

## DATOS FISCALES DE LA EMISORA

**RFC EMPRESA:** SCO960314EE3
**DOMICILIO** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO ,D.F.

## RESPONSABLE DE PAGO

**NOMBRE:** LIC GUSTAVO ZENIZO GONZALEZ
**DOMICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO ,D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-6604

## DATOS DE LOS FUNCIONARIOS

**PUESTO BMV:** PRESIDENTE DEL CONSEJO DE ADMINISTRACION
**PUESTO:** PRESIDENTE DEL CONSEJO DE ADMINISTRACION
**NOMBRE:** ING ANTONIO MADERO BRACHO
**DOMICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-6604

**PUESTO BMV:** DIRECTOR GENERAL
**PUESTO:** DIRECTOR GENERAL
**NOMBRE:** ING ANTONIO MADERO BRACHO
**DOMICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-6604

FILE No. 82-2867

**CLAVE DE COTIZACION:** SANLUIS **FECHA:** 1/1/1999 13:48

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**PUESTO BMV:** DIRECTOR DE FINANZAS
**PUESTO:** DIRECTOR DE FINANZAS
**NOMBRE:** C. P. FRANCISCO GARZA JIMENEZ
**DOMICILIO:** MONTE PELVOUX 220 PISO 7
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

---

**PUESTO BMV:** RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
**PUESTO:** RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA T
**NOMBRE:** C. P. FRANCISCO GARZA JIMENEZ
**DOMICILIO:** MONTE PELVOUX 220 PISO 7
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

---

**PUESTO BMV:** SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL
**PUESTO:** SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FIN
**NOMBRE:** ING. JUAN CARROLL DE LA TORRE HENSON
**DOMICILIO:** MONTE PELVOUX 220 PISO 7
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

---

**PUESTO BMV:** RESPONSABLE DEL AREA JURIDICA
**PUESTO:** RESPONSABLE DEL AREA JURIDICA
**NOMBRE:** LIC. GUSTAVO ZENIZO GONZALEZ
**DOMICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-6604

---

**PUESTO BMV:** SECRETARIO DEL CONSEJO DE ADMINISTRACION
**PUESTO:** SECRETARIO DEL CONSEJO DE ADMINISTRACION
**NOMBRE:** LIC. AGUSTIN SANTAMARINA VAZQUEZ
**DOMICILIO:** CAMPOS ELISEOS 345 PISO 2
**COLONIA:** CHAPULTEPEC POLANCO
**C. POSTAL:** 11560
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-279-5414

**FAX:** 5-280-3458

---

**PUESTO BMV:** PROSECRETARIO DEL CONSEJO DE ADMINISTRACION
**PUESTO:** PROSECRETARIO DEL CONSEJO DE ADMINISTRACION
**NOMBRE:** LIC. FERNANDO TODD ALVAREZ
**DOMICILIO:** FRANCISCO PETRARCA 133 DESPACHO 401
**COLONIA:** CHAPULTEPEC MORALES
**C. POSTAL:** 11570
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5203-6333
**FAX:** 5203-6006

---

**PUESTO BMV:** RESPONSABLE DE INFORMACION A INVERSIONISTAS
**PUESTO:** RESPONSABLE DE INFORMACION A INVERSIONISTAS
**NOMBRE:** LIC. HECTOR AMADOR ADAM
**DOMICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-6604

---

**PUESTO BMV:**
**PUESTO:**
**NOMBRE:** C.P. FRANCISCO GARZA JIMENEZ
**DOMICILIO:** MONTE PELVOUX 220 PISO 7
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

---

**PUESTO BMV:**
**PUESTO:**
**NOMBRE:** C.P. FRANCISCO GARZA JIMENEZ
**DOMICILIO:** MONTE PELVOUX 220, PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

**CLAVE DE COTIZACION: SANLUIS** **FECHA : 01/01/1999** 13:48

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSEJO DE ADMINISTRACION**

**SERIE** **A**

**CARGO** **PRESIDENTE(S)**

VIGENCIA DEL : 15/03/2001 AL : 15/03/2002
NOMBRE : ING. ANTONIO MADERO BRACHO

**CARGO** **CONSEJERO(S) PROPIETARIO(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR ANTONIO .COSIO ARIÑO

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR JAVIER BOURS CASTELO

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR EMILIO CARRILLO GAMBOA

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR ANTONIO COSIO PANDO

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR VALENTIN DIEZ MORODO

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR JAVIER LOPEZ DEL BOSQUE

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC ANTONIO MADERO PINSON

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC EUGENIO MADERO PINSON

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR ESTEBAN MALPICA FOMPEROSA

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR ENRIQUE ROBINSON BOURS ALMADA

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC AGUSTIN SANTAMARINA VAZQUEZ

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR NICOLAS ZAPATA CARDENAS

**CARGO** **CONSEJERO(S) SUPLENTE(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR SANTIAGO COSIO PANDO

**CLAVE DE COTIZACION: SANLUIS** **FECHA : 01/01/1999 13:48**

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSEJO DE ADMINISTRACION**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : C.P. FRANCISCO GARZA JIMENEZ

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : ING. EDUARDO LUNA ARELLANO

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC. ENRIQUE VILLASEÑOR EZCURDIA

---

**CARGO** **COMISARIO(S) PROPIETARIO(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : C.P. NICOLAS URQUIZA FERNANDEZ DE JAUREGU

---

**CARGO** **COMISARIO(S) SUPLENTE(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : C.P. MANUEL CANAL HERNANDO

---

**CARGO** **SECRETARIO(S) PROPIETARIO(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC AGUSTIN SANTAMARINA VAZQUEZ

---

**CARGO** **SECRETARIO(S) SUPLENTE(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC FERNANDO TODD ALVAREZ

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC GUSTAVO ZENIZO GONZALEZ

---

**SERIE** **B**

---

**CARGO** **CONSEJERO(S) PROPIETARIO(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR CLAUDIO X. GONZALEZ LAPORTE

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR. JAMES R. JONES

No.82-2807

**CLAVE DE COTIZACION:** **SANLUIS** **FECHA :** **01/01/1999** 13:48

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSEJO DE ADMINISTRACION**

**SERIE** **D**

**CARGO** **CONSEJERO(S) PROPIETARIO(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : SR. CARLOS AUTREY MAZA

**CARGO** **CONSEJERO(S) SUPLENTE(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : LIC. GUSTAVO ZENIZO GONZALEZ

**CARGO** **COMISARIO(S) PROPIETARIO(S)**

VIGENCIA DEL : 16/03/2000 AL : 16/03/2001
NOMBRE : C.P. FERNANDO RUIZ SAHAGUN

**FINANCIAL STATEMENT NOTES (1)**

**CONSOLIDATED**
**Final Printing**

FILE No. 82-2867



(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

**FINANCIAL STATEMENT NOTES (1)**

**CONSOLIDATED**
**JUDGED INFORMATION** **Final Printing**

r24: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES PAGADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

r26: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES GANADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

s03: En la información financiera relativa al año 2000, reportada a la BMV, tiene una reclasificación por $114,962 miles de pesos, disminuyendo caja y disminuyendo pasivos bancarios, aplicando Normas Internacionales de Contabilidad (NIC-32) que permite compensar activos financieros con pasivos financieros.

La información reportada en el año 2001 no tiene reclasificación alguna, reflejando en el balance una cuenta de "Efectivo restringido", por lo anterior y para hacer comparables los dos ejercicios se reversó la compensación realizada en el año 2000 para el dictamen, situación que no se da en este reporte.

s28: El acuerdo de la reestructura del grupo suspensiones será efectiva al término de un período de seis meses contados a partir del 17 de marzo de 2002, prorrogable por dos períodos de tres meses cada uno. Durante este plazo la compañía deberá reestructurar la deuda de SANLUIS.

Al 31 de diciembre de 2001 los pasivos correspondientes al SEL y a los otros créditos refinanciados están clasificados a largo plazo de conformidad con la Circular 46 "Pasivos a corto plazo que se refinancian a largo plazo con posterioridad a la fecha de los estados financieros".

(ver notas a los estados financieros, nota 7 inciso e.)





(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

CLAVE DE COTIZACIÓN: SANLUIS

# BOLSA MEXICANA DE VALORES, S.A. DE C.V.
## SIFIC/ICS

**SITUACIÓN FINANCIERA POR SEGMENTOS DE NEGOCIO COMPARATIVO**

DEL 1 DE ENERO AL 31 DE DICIEMBRE DE 2000 Y 2001 TRIMESTRE: 4 AÑO 2001

(Millones de Pesos) Final Printing

| REF RS | CONCEPTOS | CONSOLIDADO | | AJUSTES CONS. | | SECTOR 1 | | SECTOR 2 | | SECTOR 3 | | OTROS | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Año Act | Año Ant. | Año Act | ño Ant | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. |
| s01 | ACTIVO TOTAL | 8,213,089 | 8,778,884 | -4,418,114 | -4,346,466 | 1,799,259 | 1,835,325 | 6,437,628 | 6,484,285 | 4,394,316 | 4,805,740 | 0 | 0 |
| s02 | ACTIVO CIRCULANTE | 1,278,642 | 1,848,257 | -603,572 | -1,308,128 | 126,237 | 120,356 | 1,618,477 | 1,628,167 | 137,500 | 1,407,862 | 0 | 0 |
| s03 | LARGO PLAZO | 320,715 | 334,070 | -3,192,317 | -2,952,612 | 0 | 0 | 57,485 | 49,390 | 3,455,547 | 3,237,292 | 0 | 0 |
| s04 | INVERSIONES EN ACCIONES DE SUBSIDIARIAS Y ASOCIADOS NO CONSOLIDADOS | 89,809 | 95,858 | -26,486 | -28,526 | 0 | 0 | 116,295 | 124,384 | 0 | 0 | 0 | 0 |
| s05 | OTRAS INVERSIONES | 131,149 | 153,919 | 131,149 | 153,919 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s06 | INMUEBLES, PLANTA Y EQUIPO (NETO) | 5,604,724 | 5,718,775 | 0 | 50,642 | 1,664,008 | 1,700,875 | 3,895,797 | 3,918,707 | 44,919 | 48,551 | 0 | 0 |
| s07 | INMUEBLES, PLANTA Y EQUIPO | 7,993,938 | 7,986,020 | 2 | 59,919 | 2,739,319 | 2,719,426 | 5,209,698 | 5,149,817 | 44,919 | 56,858 | 0 | 0 |
| s08 | DEPRECIACION ACUMULADA | -2,389,214 | -2,267,245 | -2 | -9,277 | -1,075,311 | -1,018,551 | -1,313,901 | -1,231,110 | 0 | -8,307 | 0 | 0 |
| s09 | ACTIVO DIFERIDO (NETO) | 1,009,008 | 877,782 | -505,930 | -11,984 | 9,014 | 14,094 | 749,574 | 763,637 | 756,350 | 112,035 | 0 | 0 |
| s10 | PASIVO TOTAL | 6,714,744 | 6,760,750 | -1,109,181 | -1,309,096 | 671,354 | 1,103,460 | 3,317,895 | 3,187,321 | 3,834,676 | 3,779,065 | 0 | 0 |
| s11 | PASIVO CIRCULANTE | 3,473,865 | 2,652,338 | -1,318,843 | -1,276,790 | 296,441 | 703,332 | 1,133,575 | 1,292,381 | 3,362,692 | 1,933,415 | 0 | 0 |
| s12 | PASIVO A LARGO PLAZO | 3,127,078 | 3,688,473 | 601,468 | -42,004 | 22,506 | 90,664 | 2,031,120 | 1,629,636 | 471,984 | 2,010,177 | 0 | 0 |
| s13 | CREDITOS DIFERIDOS | 0 | 398,615 | -505,607 | -11,626 | 352,407 | 309,464 | 153,200 | 265,304 | 0 | -164,527 | 0 | 0 |
| s14 | CAPITAL CONTABLE CONSOLIDADO | 1,498,345 | 2,018,133 | -3,308,933 | -3,037,374 | 1,127,905 | 731,865 | 3,119,733 | 3,296,964 | 559,640 | 1,026,675 | 0 | 0 |
| s15 | CAPITAL CONTABLE MAYORITARIO | 559,641 | 1,026,674 | -3,308,933 | -3,037,374 | 1,128,235 | 732,213 | 2,180,699 | 2,305,158 | 559,640 | 1,026,675 | 0 | 0 |
| s16 | CAPITAL CONTRIBUIDO | 1,983,900 | 1,983,901 | -3,958,377 | -3,566,655 | 1,540,748 | 1,155,765 | 2,417,629 | 2,410,887 | 1,983,900 | 1,983,901 | 0 | 0 |
| s17 | CAPITAL GANADO (PERDIDO) | -1,424,259 | -957,226 | 649,444 | 529,281 | -412,513 | -423,552 | -236,930 | -105,729 | -1,424,260 | -957,226 | 0 | 0 |
| s18 | FLUJO NETO DE EFECTIVO | 477,609 | -136,719 | 866,084 | -202 | -3,844 | -14,285 | -44,608 | 28,998 | -340,023 | -151,230 | 0 | 0 |

**SECTOR 1:** MINAS LUISMIN, S.A. DE C.V. Y SUBSIDIARIAS
**SECTOR 2:** SANLUIS RASSINI AUTOPARTES, S.A. DE C.V. Y SUBSIDI
**SECTOR 3:** SECTOR HOLDING

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FILE No. 82-2867

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

CLAVE DE COTIZACIÓN: SANLUIS

**ESTADO DE RESULTADOS POR SEGMENTOS DE NEGOCIO COMPARATIVO**
DEL 1 DE ENERO AL 31 DE DICIEMBRE DE 2000 Y 2001 TRIMESTRE: 4 AÑO 2001
(Millones de Pesos) Final Printing

| REF RS | CONCEPTOS | CONSOLIDADO | | AJUSTES CONS. | | SECTOR 1 | | SECTOR 2 | | SECTOR 3 | | OTROS | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Año Act. | Año Ant. | Año Act. | ño Ant | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. |
| r01 | VENTAS NETAS | 4,750,113 | 5,373,601 | 0 | 2,319 | 590,924 | 551,858 | 4,159,189 | 4,819,424 | 0 | 0 | 0 | 0 |
| r02 | INGRESOS EXTERNOS | 4,750,113 | 5,373,601 | 0 | 2,319 | 590,924 | 551,858 | 4,159,189 | 4,819,424 | 0 | 0 | 0 | 0 |
| r03 | INGRESOS INTERCOMPAÑIAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r04 | RESULTADO BRUTO | 1,116,765 | 1,405,996 | 398,729 | 397,498 | 160,288 | 68,371 | 557,748 | 940,127 | 0 | 0 | 0 | 0 |
| r05 | GASTOS DE OPERACION | 839,343 | 706,272 | 398,730 | 399,318 | 44,143 | 50,031 | 415,336 | 330,652 | -18,866 | -73,729 | 0 | 0 |
| r06 | RESULTADO DE OPERACION | 277,422 | 699,724 | -1 | -1,820 | 116,145 | 18,340 | 142,412 | 609,475 | 18,866 | 73,729 | 0 | 0 |
| r07 | COSTO INTEGRAL DE FINANCIAMIENTO | 278,644 | 201,508 | 26,907 | -4,013 | 12,322 | 41,145 | 74,360 | 135,348 | 165,055 | 29,028 | 0 | 0 |
| r08 | INTERESES PAGADOS | 654,937 | 631,195 | -159,479 | -275,763 | 53,683 | 80,684 | 294,025 | 427,504 | 466,708 | 398,770 | 0 | 0 |
| r09 | INTERESES GANADOS | 29,066 | 96,332 | -186,387 | -275,061 | 2,188 | 3,196 | 101,574 | 110,212 | 111,691 | 257,985 | 0 | 0 |
| r10 | RESULTADO POR POSICION MONETARIA | -221,549 | -386,781 | -39,899 | -82,162 | 19,950 | 39,425 | -69,229 | -199,755 | -132,371 | -144,289 | 0 | 0 |
| r11 | OTRAS OPERACIONES FINANCIERAS | 60,786 | 46,886 | -67,081 | -129,334 | 13,144 | 23,768 | 70,623 | 217,493 | 44,100 | -65,041 | 0 | 0 |
| r12 | RESULTADO ANTES DE IMPUESTOS Y P.T.U. | -62,008 | 451,330 | 40,173 | 131,527 | 90,679 | -46,573 | -2,571 | 256,634 | -190,289 | 109,742 | 0 | 0 |
| r13 | PROVISION PARA IMPUESTOS Y P.T.U. | -205,527 | 76,249 | 0 | 0 | 50,930 | 17,772 | 58,769 | 65,744 | -315,226 | -7,267 | 0 | 0 |
| r14 | RESULTADO NETO DESPUES DE IMPUESTOS Y P.T.U. | 143,519 | 375,081 | 40,173 | 131,527 | 39,749 | -64,345 | -61,340 | 190,890 | 124,937 | 117,009 | 0 | 0 |
| r15 | PARTICIPACION EN LOS RESULTADOS DE SUBSIDIARIAS Y ASOCIADAS NO CONSOLIDADAS | -23,687 | 4,036 | -7,812 | -119,669 | 0 | 0 | -624 | 5,908 | -15,251 | 117,797 | 0 | 0 |
| r16 | RESULTADO NETO CONSOLIDADO POR OPERACIONES CONTINUAS | 119,832 | 379,117 | 32,361 | 11,858 | 39,749 | -64,345 | -61,964 | 196,798 | 109,686 | 234,806 | 0 | 0 |
| r17 | RESULTADO POR OPERACIONES DISCONTINUADAS (NETO) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r18 | RESULTADO NETO CONSOLIDADO ANTES DE PARTIDAS EXTRAORDINARIAS | 119,832 | 379,117 | 32,361 | 11,858 | 39,749 | -64,345 | -61,964 | 196,798 | 109,686 | 234,806 | 0 | 0 |
| r19 | PARTIDAS EXTRAORDINARIAS EGRESO (INGRESO) NETO | 66,732 | 186,323 | 66,732 | 136,403 | 0 | 0 | 0 | 0 | 0 | 49,920 | 0 | 0 |
| r20 | EFECTO AL INICIO DEL EJERCICIO POR CAMBIOS EN PRINCIPIOS DE CONTABILIDAD (NETO) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r21 | RESULTADO NETO CONSOLIDADO | 53,100 | 192,794 | -34,371 | -124,545 | 39,749 | -64,345 | -61,964 | 196,798 | 109,686 | 184,886 | 0 | 0 |
| r22 | PARTICIPACION MINORITARIA | -56,585 | 7,910 | 0 | 0 | 0 | 0 | -56,585 | 7,910 | 0 | 0 | 0 | 0 |
| r23 | RESULTADO NETO MAYORITARIO | 109,685 | 184,884 | -34,371 | -124,545 | 39,749 | -64,345 | -5,379 | 188,888 | 109,686 | 184,886 | 0 | 0 |

**SECTOR 1:** MINAS LUISMIN, S.A. DE C.V. Y SUBSIDIARIAS
**SECTOR 2:** SANLUIS RASSINI AUTOPARTES, S.A. DE C.V. Y SUBSIDI
**SECTOR 3:** SECTOR HOLDING

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FILE No. 82-2867

CLAVE DE COTIZACIÓ

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

**SITUACIÓN FINANCIERA POR SEGMENTOS GEOGRAFICOS COMPARATIVO**
DEL 1 DE ENERO AL 31 DE DICIEMBRE DE 2000 Y 2001 TRIMESTRE: **4** AÑO:
(Millones de Pesos) Final Printing

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | |

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**PAIS 2:** ______________________
**PAIS 3:** ______________________

1/1/1999 13:48

FILE No. 82-2867

CLAVE DE COTIZACIÓ SANLUIS

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

**ESTADO DE RESULTADOS POR SEGMENTOS GEOGRAFICOS COMPARATIVO**
DEL 1 DE ENERO AL 31 DE DICIEMBRE DE 2000 Y 2001 TRIMESTRE: **4** AÑO: **2001**
(Millones de Pesos) Final Printing

| REF RS | CONCEPTOS | CONSOLIDADO | | AJUSTES CONS. | | PAIS 1 | | PAIS 2 | | PAIS 3 | | OTROS | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. | Año Act. | Año Ant. |
| r01 | VENTAS NETAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r02 | INGRESOS EXTERNOS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r03 | INGRESOS INTERCOMPAÑIAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r04 | RESULTADO BRUTO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r05 | GASTOS DE OPERACION | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r06 | RESULTADO DE OPERACION | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r07 | COSTO INTEGRAL DE FINANCIAMIENTO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r08 | INTERESES PAGADOS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r09 | INTERESES GANADOS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r10 | RESULTADO POR POSICION MONETARIA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r11 | OTRAS OPERACIONES FINANCIERAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r12 | RESULTADO ANTES DE IMPUESTOS Y P.T.U. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r13 | PROVISION PARA IMPUESTOS Y P.T.U. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r14 | RESULTADO NETO DESPUES DE IMPUESTOS Y P.T.U. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r15 | PARTICIPACION EN LOS RESULTADOS DE SUBSIDIARIAS Y ASOCIADAS NO CONSOLIDADAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r16 | RESULTADO NETO CONSOLIDADO POR OPERACIONES CONTINUAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r17 | RESULTADO POR OPERACIONES DISCONTINUADAS (NETO) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r18 | RESULTADO NETO CONSOLIDADO ANTES DE PARTIDAS EXTRAORDINARIAS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r19 | PARTIDAS EXTRAORDINARIAS EGRESO (INGRESO) NETO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r20 | EFECTO AL INICIO DEL EJERCICIO POR CAMBIOS EN PRINCIPIOS DE CONTABILIDAD (NETO) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r21 | RESULTADO NETO CONSOLIDADO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r22 | PARTICIPACION MINORITARIA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| r23 | RESULTADO NETO MAYORITARIO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**PAIS 1:** __________
**PAIS 2:** __________
**PAIS 3:** __________ 1/1/1999 13:48

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**

**SANLUIS CORPORACION , S. A. DE C. V.**

Quarter: **1** Year: **2002**



**CONSOLIDATED FINANCIAL STATEMENT**
AT MARCH 31 OF 2002 AND 2001
(Thousands of Pesos)

**Previous Printing**

| REFS | CONCEPTS | QUARTER OF PRESENT Amount | % | QUARTER OF PREVIOUS Amount | % |
|---|---|---|---|---|---|
| 1 | **TOTAL ASSETS** | **8,242,233** | **100** | **9,017,593** | **100** |
| 2 | **CURRENT ASSETS** | **1,326,512** | **16** | **2,037,659** | **23** |
| 3 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 143,842 | 2 | 535,485 | 6 |
| 4 | OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE | 541,329 | 7 | 523,657 | 6 |
| 5 | OTRAS CUENTAS Y DOCUMENTOS POR COBRAR (NETO) | 120,761 | 1 | 293,851 | 3 |
| 6 | INVENTORIES | 359,614 | 4 | 436,915 | 5 |
| 7 | OTHER CURRENT ASSETS | 160,966 | 2 | 247,751 | 3 |
| 8 | **LONG-TERM** | **271,278** | **3** | **302,600** | **3** |
| 9 | ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) | 41,678 | 1 | 57,233 | 1 |
| 10 | INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED | 43,988 | 1 | 92,126 | 1 |
| 11 | OTHER INVESTMENTS | 185,612 | 2 | 153,241 | 2 |
| 12 | **PROPERTY, PLANT AND EQUIPMENT** | **5,545,429** | **67** | **5,776,743** | **64** |
| 13 | PROPERTY | 1,645,672 | 20 | 1,571,276 | 17 |
| 14 | MACHINERY AND INDUSTRIAL | 4,487,114 | 54 | 4,582,643 | 51 |
| 15 | OTHER EQUIPMENT | 1,461,526 | 18 | 1,413,091 | 16 |
| 16 | ACCUMULATED DEPRECIATION | 2,462,076 | 30 | 2,346,193 | 26 |
| 17 | CONSTRUCTION IN PROGRESS | 413,193 | 5 | 555,926 | 6 |
| 18 | **DEFERRED ASSETS (NET)** | **1,099,014** | **13** | **900,591** | **10** |
| 19 | **OTHER ASSETS** | **0** | **0** | **0** | **0** |
| 20 | **TOTAL LIABILITIES** | **6,722,878** | **100** | **7,089,856** | **100** |
| 21 | **CURRENT LIABILITIES** | **4,210,673** | **63** | **3,003,720** | **42** |
| 22 | SUPPLIERS | 668,477 | 10 | 643,921 | 9 |
| 23 | BANK LOANS | 2,925,438 | 44 | 1,841,704 | 26 |
| 24 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 25 | TAXES TO BE PAID | 10,244 | 0 | 11,222 | 0 |
| 26 | OTHER CURRENT LIABILITIES | 606,514 | 9 | 506,873 | 7 |
| 27 | **LONG-TERM LIABILITIES** | **2,410,445** | **36** | **3,651,361** | **52** |
| 28 | BANK LOANS | 2,394,888 | 36 | 3,628,511 | 51 |
| 29 | STOCK MARKET LOANS | 0 | 0 | 0 | 0 |
| 30 | OTHER LOANS | 15,557 | 0 | 22,850 | 0 |
| 31 | **DEFERRED LOANS** | **0** | **0** | **413,485** | **6** |
| 32 | **OTHER LIABILITIES** | **101,760** | **2** | **21,290** | **0** |
| 33 | **CONSOLIDATED STOCK HOLDERS' EQUITY** | **1,519,355** | **100** | **1,927,737** | **100** |
| 34 | **MINORITY INTEREST** | **937,857** | **62** | **982,319** | **51** |
| 35 | **MAJORITY INTEREST** | **581,498** | **38** | **945,418** | **49** |
| 36 | **CONTRIBUTED CAPITAL** | **1,996,585** | **131** | **1,996,585** | **104** |
| 37 | PAID-IN CAPITAL STOCK (NOMINAL) | 21,984 | 1 | 21,984 | 1 |
| 38 | RESTATEMENT OF PAID-IN CAPITAL STOCK | 814,447 | 54 | 814,447 | 42 |
| 39 | PREMIUM ON SALES OF SHARES | 1,160,154 | 76 | 1,160,154 | 60 |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| 41 | **CAPITAL INCREASE (DECREASE)** | **(1,415,087)** | **(93)** | **(1,051,167)** | **(55)** |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE | 5,079,641 | 334 | 4,949,494 | 257 |
| 43 | REPURCHASE FUND OF SHARES | 470,961 | 31 | 470,961 | 24 |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY | (7,070,869) | (465) | (6,471,428) | (336) |
| 45 | NET INCOME FOR THE YEAR | 105,180 | 7 | (194) | 0 |

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FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

**Previous Printing**

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF FINANCIAL YEAR | |
|---|---|---|---|---|---|
| | | Amount | % | Amount | % |
| **3** | **CASH AND SHORT-TERM INVESTMENTS** | **143,842** | 100 | **535,485** | 100 |
| 46 | CASH | 138,286 | 96 | 225,375 | 42 |
| 47 | SHORT-TERM INVESTMENTS | 5,556 | 4 | 310,110 | 58 |
| **18** | **DEFERRED ASSETS (NET)** | **1,099,014** | 100 | **900,591** | |
| 48 | AMORTIZED OR REDEEMED EXPENSES | 360,851 | 33 | 397,710 | 44 |
| 49 | GOODWILL | 513,346 | 47 | 486,374 | 54 |
| 50 | DEFERRED TAXES | 195,639 | 18 | 0 | 0 |
| 51 | OTHERS | 29,178 | 3 | 16,507 | 2 |
| **21** | **CURRENT LIABILITIES** | **4,210,673** | 100 | **3,003,720** | |
| 52 | FOREING CURRENCY LIABILITIES | 3,713,369 | 88 | 2,600,019 | 87 |
| 53 | MEXICAN PESOS LIABILITIES | 497,304 | 12 | 403,701 | 13 |
| **24** | **STOCK MARKET LOANS** | **0** | 100 | **0** | 100 |
| 54 | COMMERCIAL PAPER | 0 | 0 | 0 | 0 |
| 55 | CURRENT MATURITIES OF MEDIUM TERM | 0 | 0 | 0 | 0 |
| 56 | CURRENT MATURITIES OF BONDS | 0 | 0 | 0 | 0 |
| **26** | **OTHER CURRENT LIABILITIES** | **606,514** | 100 | **506,873** | |
| 57 | OTHER CURRENT LIABILITIES WITH COST | 5,078 | 1 | 4,005 | 1 |
| 58 | OTHER CURRENT LIABILITIES WITHOUT COST | 601,436 | 99 | 502,868 | 99 |
| **27** | **LONG-TERM LIABILITIES** | **2,410,445** | 100 | **3,651,361** | |
| 59 | FOREING CURRENCY LIABILITIES | 2,410,445 | 100 | 3,651,361 | 100 |
| 60 | MEXICAN PESOS LIABILITIES | 0 | 0 | 0 | 0 |
| **29** | **STOCK MARKET LOANS** | **0** | 100 | **0** | 100 |
| 61 | BONDS | 0 | 0 | 0 | 0 |
| 62 | MEDIUM TERM NOTES | 0 | 0 | 0 | 0 |
| **30** | **OTHER LOANS** | **15,557** | 100 | **22,850** | |
| 63 | OTHER LOANS WITH COST | 15,557 | 100 | 22,850 | 100 |
| 64 | OTHER LOANS WITHOUT COST | 0 | 0 | 0 | 0 |
| **31** | **DEFERRED LOANS** | **0** | 100 | **413,485** | |
| 65 | NEGATIVE GOODWILL | 0 | 0 | 0 | 0 |
| 66 | DEFERRED TAXES | 0 | 0 | 413,485 | 100 |
| 67 | OTHERS | 0 | 0 | 0 | 0 |
| **32** | **OTHER LIABILITIES** | **101,760** | 100 | **21,290** | |
| 68 | RESERVES | 101,760 | 100 | 21,290 | 100 |
| 69 | OTHERS LIABILITIES | 0 | 0 | 0 | 0 |
| **44** | **EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY** | **(7,070,869)** | 100 | **(6,471,428)** | 100 |
| 70 | ACCUMULATED INCOME DUE TO MONETARY | (106,193) | (2) | (106,193) | (2) |
| 71 | INCOME FROM NON-MONETARY POSITION | (6,964,676) | (98) | (6,365,235) | (98) |

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FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: 1 YEAR: 2002
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
OTHER CONCEPTS
(Thousands of Pesos)

**Previous Printing**

| REF S | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF FINANCIAL |
|---|---|---|---|
| | | Amount | Amount |
| 72 | WORKING CAPITAL | (2,884,161) | (966,061) |
| 73 | PENSIONS FUND AND SENIORITY | 12,121 | 41,084 |
| 74 | EXECUTIVES (*) | 20 | 23 |
| 75 | EMPLOYERS (*) | 1,452 | 1,517 |
| 76 | WORKERS (*) | 5,272 | 5,389 |
| 77 | CIRCULATION SHARES (*) | 227,957,568 | 227,957,568 |
| 78 | REPURCHASED SHARES (*) | 0 | 0 |

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(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED EARNING STATEMENT**
FROM JANUARY THE 1st TO MARCH 31 OF 2002 AND 2001
*(Thousands of Pesos)*

**Previous Printing**

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | % | QUARTER OF PREVIOUS FINANCIAL YEAR Amount | % |
|---|---|---|---|---|---|
| 1 | **NET SALES** | **1,133,970** | **100** | **1,176,893** | **100** |
| 2 | COST OF SALES | 876,424 | 77 | 908,894 | 77 |
| 3 | **GROSS INCOME** | **257,546** | **23** | **267,999** | **23** |
| 4 | OPERATING | 192,538 | 17 | 183,330 | 16 |
| 5 | **OPERATING** | **65,008** | **6** | **84,669** | **7** |
| 6 | TOTAL FINANCING | (44,414) | (4) | 55,420 | 5 |
| 7 | **INCOME AFTER FINANCING COST** | **109,422** | **10** | **29,249** | **2** |
| 8 | OTHER FINANCIAL OPERATIONS | 12,232 | 1 | 16,842 | 1 |
| 9 | **INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING** | **97,190** | **9** | **12,407** | **1** |
| 10 | RESERVE FOR TAXES AND WORKERS' PROFIT SHARING | (17,399) | (2) | 17,625 | 1 |
| 11 | **NET INCOME AFTER TAXES AND WORKERS' SHARING** | **114,589** | **10** | **(5,218)** | **0** |
| 12 | SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES | (88) | 0 | (2,717) | 0 |
| 13 | **CONSOLIDATED NET INCOME OF** | **114,501** | **10** | **(7,935)** | **(1)** |
| 14 | INCOME OF DISCONTINUOUS OPERATIONS | 0 | 0 | 0 | 0 |
| 15 | **CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS** | **114,501** | **10** | **(7,935)** | **(1)** |
| 16 | EXTRAORDINARY ITEMS NET EXPENSES | 7,529 | 1 | 0 | 0 |
| 17 | NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES | 0 | 0 | 0 | 0 |
| 18 | **NET CONSOLIDATED INCOME** | **106,972** | **9** | **(7,935)** | **(1)** |
| 19 | NET INCOME OF MINORITY INTEREST | 1,792 | | (7,741) | (1) |
| 20 | **NET INCOME OF MAJORITY INTEREST** | **105,180** | **9** | **(194)** | |

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FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED EARNING STATEMENT**
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

**Previous Printing**

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL | |
|---|---|---|---|---|---|
| | | Amount | % | Amount | % |
| **1** | **NET SALES** | **1,133,970** | **100** | **1,176,893** | **100** |
| 21 | DOMESTIC | 283,159 | 25 | 276,975 | 24 |
| 22 | FOREIGN | 850,811 | 75 | 899,918 | 76 |
| 23 | TRANSLATED INTO DOLLARS (***) | 123,992 | 11 | 115,577 | 10 |
| **6** | **TOTAL FINANCING COST** | **(44,414)** | **100** | **55,420** | **100** |
| 24 | INTEREST PAID | 101,523 | 229 | 140,205 | 253 |
| 25 | EXCHANGE LOSSES | 0 | 0 | 0 | 0 |
| 26 | INTEREST EARNED | 2,484 | 6 | 19,922 | 36 |
| 27 | EXCHANGE PROFITS | 70,203 | 158 | 13,049 | 24 |
| 28 | GAIN DUE TO MONETARY POSITION | (73,250) | (165) | (51,814) | (93) |
| **8** | **OTHER FINANCIAL OPERATIONS** | **12,232** | **100** | **16,842** | **100** |
| 29 | OTHER NET EXPENSES (INCOME) NET | 12,232 | 100 | 16,842 | 100 |
| 30 | (PROFIT) LOSS ON SALE OF OWN SHARES | 0 | 0 | 0 | 0 |
| 31 | (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS | 0 | 0 | 0 | 0 |
| **10** | **RESERVE FOR TAXES AND WORKERS' PROFIT SHARING** | **(17,399)** | **100** | **17,625** | **100** |
| 32 | INCOME TAX | 8,925 | 51 | 4,261 | 24 |
| 33 | DEFERED INCOME TAX | (31,995) | (184) | 7,528 | 43 |
| 34 | WORKERS' PROFIT SHARING | 5,245 | 30 | 6,552 | 37 |
| 35 | DEFERED WORKERS' PROFIT SHARING | 426 | 2 | (716) | (4) |

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(***) THOUSANDS OF DOLLARS

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**

**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED EARNING STATEMENT**
OTHER CONCEPTS
(Thousands of Pesos)

**Previous Printing**

| REF R | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| 36 | TOTAL SALES | 1,165,736 | 1,223,245 |
| 37 | NET INCOME OF THE YEAR | 0 | 0 |
| 38 | NET SALES (**) | 4,768,941 | 5,223,388 |
| 39 | OPERATION INCOME (**) | 261,367 | 572,190 |
| 40 | NET INCOME OF MAYORITY INTEREST(**) | 216,482 | (201,275) |
| 41 | NET CONSOLIDATED INCOME (**) | 168,695 | (214,128) |

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(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
## SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
FROM JANUARY THE 1st TO MARCH 31 OF 2002 AND 2001
(Thousands of Pesos)

***Final Printing***

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| **1** | **CONSOLIDATED NET INCOME** | **106,972** | **(7,935)** |
| 2 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH | 32,919 | 120,777 |
| **3** | **CASH FLOW FROM NET INCOME OF THE YEAR** | **139,891** | **112,842** |
| 4 | CASH FLOW FROM CHANGE IN WORKING CAPITAL | (76,446) | (94,275) |
| **5** | **CASH GENERATED (USED) IN OPERATING ACTIVITIES** | **63,445** | **18,567** |
| 6 | CASH FLOW FROM EXTERNAL FINANCING | (71,038) | 196,108 |
| 7 | CASH FLOW FROM INTERNAL FINANCING | 0 | 0 |
| **8** | **CASH FLOW GENERATED (USED) BY FINANCING** | **(71,038)** | **196,108** |
| **9** | **CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES** | **(54,779)** | **(161,166)** |
| 10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | (62,372) | 53,509 |
| 11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 206,214 | 481,976 |
| 12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 143,842 | 535,485 |

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FILE No. 82-2867

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED FINANCIAL STATEMENT**
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

**Final Printing**

| REF C | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR Amount | QUARTER OF PREVIOUS FINANCIAL YEAR Amount |
|---|---|---|---|
| **2** | **+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH** | **32,919** | **120,777** |
| 13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 93,586 | 114,543 |
| 14 | + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| 15 | + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE | (35,859) | (11,893) |
| 16 | + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION | 0 | 0 |
| 17 | + (-) OTHER ITEMS | (24,808) | 18,127 |
| **4** | **CASH FLOW FROM CHANGE IN WORKING CAPITAL** | **(76,446)** | **(94,275)** |
| 18 | + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | (46,035) | 3,016 |
| 19 | + (-) DECREASE (INCREASE) IN INVENTORIES | 9,485 | 3,776 |
| 20 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE | (51,816) | (121,208) |
| 21 | + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT | (73,271) | (13,841) |
| 22 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | 85,191 | 33,982 |
| **6** | **CASH FLOW FROM EXTERNAL FINANCING** | **(71,038)** | **196,108** |
| 23 | + SHORT-TERM BANK AND STOCK MARKET FINANCING | (93,622) | 260,048 |
| 24 | + LONG-TERM BANK AND STOCK MARKET FINANCING | 23,150 | (61,088) |
| 25 | + DIVIDEND RECEIVED | 0 | 0 |
| 26 | + OTHER FINANCING | 0 | 0 |
| 27 | (-) BANK FINANCING AMORTIZATION | 0 | 0 |
| 28 | (-) STOCK MARKET AMORTIZATION | 0 | 0 |
| 29 | (-) OTHER FINANCING AMORTIZATION | (566) | (2,852) |
| **7** | **CASH FLOW FROM INTERNAL FINANCING** | **0** | **0** |
| 30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCKS | 0 | 0 |
| 31 | (-) DIVIDENS PAID | 0 | 0 |
| 32 | + PREMIUM ON SALE OF SHARES | 0 | 0 |
| 33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| **9** | **CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES** | **(54,779)** | **(161,166)** |
| 34 | + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE | (54,646) | 0 |
| 35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | (32,405) | (161,166) |
| 36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| 37 | + SALE OF OTHER PERMANENT INVESTMENTS | 40,445 | 0 |
| 38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| 39 | + (-) OTHER ITEMS | (8,173) | 0 |

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FILE No.82-2867

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
***SANLUIS CORPORACION , S. A. DE C. V.***

**RATIOS**
**CONSOLIDATED**

**Final Printing**

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|---|---|---|---|
| | **YIELD** | | |
| 1 | NET INCOME TO NET SALES | 9.43 % | (0.67) % |
| 2 | NET INCOME TO STOCK HOLDERS' EQUITY (**) | 37.23 % | (21.29) % |
| 3 | NET INCOME TO TOTAL ASSETS (**) | 2.05 % | (2.37) % |
| 4 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 0.00 % | 0.00 % |
| 5 | INCOME DUE TO MONETARY POSITION TO NET INCOME | 68.48 % | (652.98) % |
| | **ACTIVITY** | | |
| 6 | NET SALES TO NET ASSETS (**) | 0.58 times | 0.58 times |
| 7 | NET SALES TO FIXED ASSETS (**) | 0.86 times | 0.90 times |
| 8 | INVENTORIES ROTATION (**) | 10.14 times | 8.95 times |
| 9 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 37 days | 35 days |
| 10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**) | 11.70 % | 11.60 % |
| | **LEVERAGE** | | |
| 11 | TOTAL LIABILITIES TO TOTAL ASSETS | 81.57 % | 78.62 % |
| 12 | TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY | 4.42 times | 3.68 times |
| 13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 91.09 % | 88.17 % |
| 14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 43.47 % | 63.21 % |
| 15 | OPERATING INCOME TO INTEREST PAID | 0.64 times | 0.60 times |
| 16 | NET SALES TO TOTAL LIABILITIES (**) | 0.71 times | 0.74 times |
| | **LIQUIDITY** | | |
| 17 | CURRENT ASSETS TO CURRENT LIABILITIES | 0.32 times | 0.68 times |
| 18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 0.23 times | 0.53 times |
| 19 | CURRENTS ASSETS TO TOTAL LIABILITIES | 0.20 times | 0.29 times |
| 20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 3.42 % | 17.83 % |
| | **CASH FLOW** | | |
| 21 | CASH FLOW FROM NET INCOME TO NET SALES | 12.34 % | 9.59 % |
| 22 | CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES | (6.74) % | (8.01) % |
| 23 | CASH GENERATED (USED) IN OPERATING TO INTEREST PAID | 0.62 times | 0.13 times |
| 24 | EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 100.00 % | 100.00 % |
| 25 | INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING | 0.00 % | 0.00 % |
| 26 | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES | 59.16 % | 100.00 |

01/01/1999 16:24

(**) *IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.*

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**DATA PER SHARE**
**CONSOLIDATED FINANCIAL STATEMENT**

**Final Printing**

| REF D | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | | QUARTER OF PREVIOUS FINANCIAL YEAR | | |
|---|---|---|---|---|---|---|---|
| | | | Amount | | | Amount | |
| 1 | BASIC PROFIT PER ORDINARY SHARE (**) | $ | 0.90 | | $ | (0.80) | |
| 2 | BASIC PROFIT PER PREFERENT SHARE (**) | $ | 1.17 | | $ | (1.04) | |
| 3 | DILUTED PROFIT PER ORDINARY SHARE (**) | $ | 0.00 | | $ | 0.00 | |
| 4 | CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**) | $ | 1.30 | | $ | (0.13) | |
| 5 | EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | $ | 0.00 | | $ | 0.00 | |
| 6 | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | $ | 0.40 | | $ | 0.96 | |
| 7 | EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) | $ | 0.00 | | $ | 0.00 | |
| 8 | CARRYING VALUE PER SHARE | $ | 2.55 | | $ | 4.15 | |
| 9 | CASH DIVIDEND ACUMULATED PER SHARE | $ | 0.00 | | $ | 0.00 | |
| 10 | DIVIDEND IN SHARES PER SHARE | | 0.00 | shares | | 0.00 | shares |
| 11 | MARKET PRICE TO CARRYING VALUE | | 2.16 | times | | 3.73 | times |
| 12 | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) | | 3.35 | times | | (22.45) | times |
| 13 | MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**) | | 0.00 | times | | 0.00 | times |

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(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

FILE No. 82-2867

**FINANCIAL STATEMENT NOTES (1)**

**CONSOLIDATED**
**Final Printing**

r24: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES PAGADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

r26: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES PAGADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

s03: En la información correspondiente al ejercicio que terminó el 31 de marzo de 2001, los saldos descritos en balance general se encuentran influenciados por una reclasificación del saldo de la caja restringida por un importe de $53,615 (miles de pesos) contra los pasivos bancarios a corto y largo plazo; dicha reclasificación se realizó con base en las Normas Internacionales de Contabilidad (NIC - 32).

En la información financiera que se muestra al 31 de marzo de 2002, la reclasificación anteriormente descrita, no se llevó a cabo, debido a las circunstancias actuales del grupo.

Por lo tanto y para hacer comparables los estados financieros al 31 de marzo de 2002 y 2001, dicha reclasificación deberá ser considerada.
s28: El acuerdo de la reestructura del grupo suspensiones será efectiva al término de un período de seis meses contados a partir del 17 de marzo de 2002, prorrogable por dos períodos de tres meses cada uno. Durante este plazo la compañía deberá reestructurar la deuda de SANLUIS.

Al 31 de diciembre de 2001 los pasivos correspondientes al SEL y a los otros créditos refinanciados están clasificados a largo plazo de conformidad con la Circular 46 "Pasivos a corto plazo que se refinancian a largo plazo con posterioridad a la fecha de los estados financieros".

(ver notas a los estados financieros)





(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

SANLUIS Corporación S.A. de C.V.
Results for the 1st Quarter 2002
(Millions of US dollars )

MEXICO CITY - April 26, 2002. SANLUIS Corporación, S.A. de C.V. (BMV: SANLUIS), a Mexican industrial group that manufactures auto parts and mines silver and gold, today reported results for the three months ended March 31, 2002.

Highlights

Restructuring

· Last March 17th was reached an agreement in principle with all financial lenders to the Suspension business. Under this agreement, maturities will be extended and amortizations of a total of US $234.3 in principal will be rescheduled.
· SANLUIS has made enough progress in restructuring its operating company debt to begin negotiations with its holding company creditors.
· A holding company steering committee was formed in March with creditors holding each type of outstanding debt of the holding company.
· Since the announcement of the parent company payment moratorium in September 2001, the Group has received widespread support from its principal stakeholders, and has been able to continue to service customers and to obtain product from suppliers.
· Our customers' trust in SANLUIS's future is reflected by the new contracts that have been awarded to the Auto Group in the last few months.

Operations

Sales and EBITDA of the Group in the first quarter were US $124.0 million and US $17.4 million, respectively.
The Auto Group won several new contracts in the first quarter, which it will start supplying in the following years and which represent incremental sales of approximately US $26.0 million.
The Brake business during the first quarter reached sales of US $23.1 million which is an increase of 21.7% over the same period of 2001.

Relevant events after the quarterly closing

Last April 24th, SANLUIS reached an agreement to sell its mining business, Minas Luismin, S.A. de C.V., to the Canadian company Wheaton River Minerals Ltd. This agreement is subject to several conditions amongst which is that Wheaton River Minerals obtains the necessary legal permits and authorizations as well as a successful closing of the necessary financings to close this transaction.
The price agreed for closing the transaction is comprised of US$75 million in cash (some of which may be deferred), of which US$20 million will be used to repay Luismin's existing debt. Additionally, SANLUIS will receive up to US$15 million of Wheaton River common shares some of which are subject to a premium

and a lock up period of two years.

Last April 22nd Mr. Sergio Visintini F. became SANLUIS' and its subsidiaries CFO. Mr. Visintini is substituting Mr. Francisco Garza . Mr. Visintini has a distinguished career with more than 23 years experience in the financial area as well as business development. Prior to joining SANLUIS he formed, since 1996, part of the prestigious insurance group Grupo Nacional Provincial, S.A. (GNP).

Finance

As of March 17th , SANLUIS and its major subsidiaries in the Suspension business, reached an agreement in principle with all the financial lenders of that business. These terms and conditions relate to a total of US $234.2 million in principal which will be refinanced at competitive rates over a 7 year tenor, including 2 years of grace. The Suspension business's debt to these lenders will be secured by substantially all the stock and assets of the Suspension business, and will be guaranteed by each operating company within the business. This is an important milestone in the overall restructuring process and helps assure the viability of the SANLUIS group's operations.

SANLUIS has also initiated a restructuring process with the direct SANLUIS holding company lenders and is actively negotiating with an ad hoc representative steering committee of these creditors to restructure this debt to sustainable levels.

Total debt at the end of the first quarter was US $590.8 million. During the first quarter SANLUIS terminated some foreign exchange and equity swaps, under which SANLUIS had a total exposure of US $4.4 million which are reflected in total liabilities.

Interest payments coming due at the holding company level since September but not paid in the amount of US $21.3 million have been recognized in the income statement as interest paid but, since the payments were not disbursed it has been necessary to create a reserve account in the balance sheet for the same amount.

Capital Expenditures

Capital expenditures in the first quarter were US $3.6 million, of which US $2.3 million were in the Auto Parts Division and US $1.3 million were in the Mining Division.

Results for the first quarter 2001 were negatively affected by:

§ High operational and financial restructuring expenses,
§ Aggressive efforts by clients to reduce prices and
§ Strength of the peso. During the twelve months ending March 31, 2002, inflation in Mexico was 4.6% and the exchange rate appreciated by 5.5% (9.04 vs. 9.57). Comparing the closing exchange rate of March 2002 (9.04) with the closing exchange rate of March 1999 (9.69), the peso appreciated by 6.7%

during this period, while Mexican inflation was 23.4%.This combined negative impact is particularly damaging in the case of SANLUIS, as 85% of our sales are invoiced in dollars while only 54% of our costs are dollar-based.

The positive aspects during the quarter were:

§ Higher auto parts sales as the production of our main customers recovered.
§ Recovery of the gold and silver prices compared with the levels of one year ago.

SANLUIS Rassini

SANLUIS Rassini produces suspensions and brake components for the global automotive industry, with a principal focus on original equipment manufacturers (OEMs).

Suspension products include leaf springs (parabolic and multi-leaf), coil springs, torsion bars, bushings, and stabilizer bars. The Brake Division produces drums, rotors, and hubs.

SANLUIS Rassini has a 90% share of the Mexican market for light truck suspensions and a 62% share of the U.S. and Canadian market. The Division's solid and diversified client base includes General Motors, Ford, DaimlerChrysler, Nissan, Nummi, Navistar, Volkswagen, and Toyota.

Four new contracts were won to begin the supply of coil springs over the next years. These contracts will represent total incremental sales of USD 12.5 million per year once delivery begins. Four new contracts have also been won in the torsion bars business and they will represent incremental sales of USD 10.0 million per year once delivery begins. A new contract in the leaf spring business was also awarded and it will represent approximately USD 4.0 million per year when delivery begins.

SANLUIS Rassini's sales were US $112.4 million in the first quarter, an 8.6% improvement over the first quarter of 2001. EBITDA for the quarter was US $15.4 million.

Sales of brake components in the first quarter were US $23.1 million, 21.7% higher than the same period in 2001.

Our Brazilian subsidiary produces multi-leaf springs, which account for 80% of sales, and coil springs, which account for 20% of sales. The company has approximately 65% of the Brazilian market for leaf springs and approximately 20% of the market for coil springs. Brazilian sales in the first quarter were US $10.0 million.

Luismin

The average realized sales price of gold, during the quarter was US $291.41 dollars per ounce compared with US $284.98 achieved one year ago.

The average realized sales price for silver was US $ 4.50 per ounce in the

**DIRECTOR REPORT (1)**

**ANNEX 1** **CONSOLIDATED**
**Final Printing**

first quarter, lower than the US $5.06 per ounce obtained in the same period last year.

Luismin had quarterly sales of US $11.6 million and an EBITDA of US $ 2.1 million.

Luismin produced approximately 24.4 thousand ounces of gold and 1.28 million ounces of silver during the quarter. The incremental increase in production compared with one year ago is 10.2% and 0.5% respectively.

Average production cost of US $197.5 per gold equivalent ounce in the first quarter was 1.7% lower than in the same period last year (calculated according to the methodology of the Gold Institute Standard). This shows the continued improvements in productivity at Luismin, which successfully counteracted the increase in peso costs noted above. As a result of continuous improvements in productivity and good cost controls, Luismin is a financially self-sufficient business.

**FINANCIAL STATEMENT NOTES (1)**

**ANNEX 2** **CONSOLIDATED**
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SANLUIS Corporación, S. A. DE C. V. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2001
NOTE 1 - COMPANY OPERATIONS:

a. Corporate structure

SANLUIS Corporación, S. A. de C. V. (SANLUIS) and its subsidiaries (the company) are engaged in two main businesses, i. e., auto parts and mining. Company sales are basically denominated in US$ dollars.

Autoparts division:

SANLUIS has a wholly-owned subsidiary named SANLUIS Rassini Autopartes, S. A. de C. V. (Rassini Autopartes).

These companies are focused on supplying Original Equipment Manufacturers (OEMs).

Mining division:

SANLUIS has a wholly-owned subsidiary named Minas Luismin, S. A. de C. V. (Minas Luismin).

b. Business conditions

Consistent with the company's strategy to become a leading supplier in the markets it serves, significant indebtedness was incurred over the last six years to finance capital improvements for the purpose of expanding the production capacity of the Suspension and Brake groups.

In 2001, numerous factors worked against the company's ability to continue to refinance its operations, including the following:

- Slowdown in the North American automotive sector as well as in delays in new platform launches by the OEM customers.
- Increased costs in US$ dollar terms as a result of the fact that the peso appreciated against the US$ dollar.
- Depressed precious metals prices.
- Unfavorable market conditions, resulting in the inability to refinance maturing debt, principal payments of which were due in late 2001 and early 2002.

The foregoing, had a material adverse effect on the company's liquidity and ability to service its debts. As a result, SANLUIS ceased making principal payments on its Euro Commercial Paper program and was unable to make the scheduled interest payments due on its Eurobonds. In addition the Brake and Suspension groups had failed to comply with certain ratios contained in various loan agreements.

As explained in more detail in Note 4, since September 2001 the company began negotiations with its creditors, and completed the restructuring of the debt of the Brake group in December 2001 and signed an agreement in principle with the Suspension group creditors in March 2002. Based on this, the company has begun negotiations for SANLUIS' debt restructuring.

The company formulated a restructuring plan, which included the implementation of cost-cutting measures that will be achieved in 2002 and the sale of non-strategic assets.

c. Sale of shares of subsidiaries and affiliates

i. Quiriego Compañía Minera, S. A. de C. V. (Quiriego)

The SANLUIS investment in the Teck shares (Options), whose market value as of March 31, 2001 amounted to Ps41,594, was accounted for as an investment in marketable securities in long term.

ii. SANLUIS Developments, LLC (SANLUIS Developments)
Pursuant to the terms of the transaction, in June 2001 the equity interest of CCP and AIP was adjusted, and CCP and AIP increased their participation from 49% to 52.4%. However, Rassini Autopartes maintains control of SANLUIS Developments by holding 51% of the voting shares.

iii. Brembo Rassini

On December 17, 2001, JP Morgan Chase Bank (formerly Chase Manhattan Bank), acting as representative of the banks involved in the Secured Export Loan (SEL) mentioned in Note 4, approved the sale of the company's 25% equity interest in Brembo Rassini.

On February 6, 2002, Rassini Autopartes entered into a share purchase agreement with Brembo Participations, BV for the sale of 172,295 shares representing 25% of the capital stock of Brembo Rassini, for US$4.4 million. This sale resulted in a loss of Ps5,476, net of expenses. The net proceeds were applied to repay past-due trade payables of Rassini in favor of Brembo Rassini.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies, including the concepts, methods and criteria related to the recognition of the effects of inflation on the financial statements are summarized below:

a. Accounting for the effects of inflation

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in Mexico (Mexican GAAP) issued by the Mexican Institute of Public Accountants ("MIPA"), and accordingly recognize the effects of inflation on the financial information in accordance with the following rules:

- Inventory and cost of sales are restated using replacement costs.

- Machinery and equipment of foreign origin are restated by applying the general inflation index of the country of origin to the corresponding foreign currency amounts and translating those amounts to pesos at the exchange rate prevailing at the balance sheet date. Property, plant and equipment of local origin are restated by applying factors derived from the National Consumer Price Index ("NCPI").

- The components of stockholders' equity are restated by using factors derived from the NCPI.

- The cumulative loss from holding nonmonetary assets (the net difference between: (i) the restatement of property, plant and equipment of foreign origin, inventories and cost of sales following the procedures described in the previous paragraphs of this note, and (ii) adjustments to the related historical costs based on the NCPI) is included in stockholders' equity.

- The gain in purchasing power from holding monetary assets and liabilities is included in net comprehensive financing cost.

b. Principles of consolidation

The consolidated financial statements include SANLUIS and all subsidiaries under its control. All significant intercompany balances and transactions have been eliminated in consolidation.

c. Cash and cash equivalents

The company considers all highly liquid investments to be cash equivalents and states them at market value.

d. Inventories and cost of sales

Inventories are stated at estimated replacement cost, as follows:

- Mineral concentrates: at the most recent cost of extraction or processing.

- Finished products: at the most recent production cost, and

- Raw materials and operating materials: at the most recent purchase price.

Amounts so determined are not in excess of market.

Cost of sales is determined by the Last-In, First-Out (LIFO) method.

e. Property, plant and equipment

Property, plant and equipment are restated as mentioned in paragraph a. of this note.

Depreciation is calculated by the straight-line method based on the estimated useful lives of the assets.

f. Investment in affiliates

The investment in affiliates in which the company holds more than 20% but less than 50% equity interest is accounted for by the equity method.

g. Exploration and development costs

Exploration expenses comprise mainly operating materials, exploration and geological studies at the mine sites to evaluate the profitability of exploitation and are charged to income of the year in which they are incurred in the case of mines in operation, as the expense is necessary for mining to continue. In undeveloped concessions, shown as mine development in the financial statements, expenses are capitalized, since the expenditures are considered necessary to create the proper conditions for exploitation. When exploration does not give rise to commercially exploitable deposits, accumulated costs are charged to income of the year in which this fact is determined.

Exploration expenses are restated by applying factors derived from the NCPI to the original cost, once the mine has reached the exploitation stage.

Expenses incurred in the development and preparation of the mines are depleted based on proven mineral reserves.

h. Goodwill

The excess of cost over book value of subsidiaries acquired (goodwill) is amortized using the straight-line method over periods of ten and twenty years and restated by applying factors derived from the NCPI.

i. Income tax and employees' statutory profit sharing

Beginning on January 1, 2000 the company adopted Statement D-4 "Accounting Treatment of Income Tax, Asset Tax and Employees' Profit Sharing". Under this statement, deferred taxes are initially recognized for all differences between the book and tax values of assets and liabilities and for tax loss carryforwards and asset tax carryforwards. The adoption of this statement resulted in a total decrease in stockholders' equity of Ps446,458.

j. Labor obligations

Seniority premiums to which employees are entitled upon termination of employment after 15 years of service, as well as the obligations under the company's noncontributory retirement plan for employees, are recognized as expenses of the years in which the services are rendered, through contributions to irrevocable trust funds and the establishment of accruals based on actuarial studies.

Actuarial losses and the transition liability are being amortized over the average remaining service life of the employees expected to benefit from the plan (approximately twenty years).

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Other compensations based on length of service to which employees may be entitled in the event of dismissal or death, in accordance with the Federal Labor Law, are charged to the results of the year in which such amounts become payable.

k. Transactions in foreign currencies and translation of foreign operations

Transactions in foreign currencies are recorded at the rates of exchange prevailing on the dates they are entered into and/or settled. Assets and liabilities denominated in these currencies are stated at the Mexican peso equivalents resulting from applying the year-end rates.

Exchange differences arising from fluctuations in the exchange rates between the dates on which transactions are entered into and those on which they are settled, or the balance sheet dates, are charged or credited to income, or are capitalized if they are attributable to exploration projects and/or construction in progress, as part of comprehensive financing cost.

In order to consolidate the Brazilian subsidiaries, the company follows the provisions of Statement B-15 "Transactions in Foreign Currency and Translation of Financial Statements of Foreign Operations". Thus, monetary and nonmonetary assets and liabilities, as well as income and expenses, are converted at the exchange rate in effect on the balance sheet date. Differences arising from the translation of financial statements into Mexican pesos are recorded in stockholders' equity. At March 31, 2002 and 2001, the effects of translating the Brazilian subsidiaries were not material.
l. Derivative financial instruments

In 2001, Statement C-2 "Financial Instruments" went into effect. Under this statement, all derivatives are required to be recognized in the statement of financial position as either assets or liabilities, and measured at fair value.

Minas Luismin uses short-term and medium-term hedging contracts to reduce the risk of adverse movements in the market price of gold and silver. Hedging transactions entered into by Minas Luismin may take the form of spot deferred contracts (forwards) and option programs that fix the price range for a specified volume of gold or silver.

The company has entered into interest rate swap contracts to protect itself from changes in interest rates, mainly LIBOR. These transactions are intended to convert some variable interest rates to fixed interest rates.

Since most of the company's income is denominated in US dollars and a significant portion of its operating expenses is denominated in Mexican pesos, the company has also entered into derivative financial instruments to hedge its costs and expenses in pesos.

The company enters into these financial instruments for hedging purposes. Counterparties to its derivative transactions are normally major financial institutions.
m. Earnings per share

Earnings per share are computed according to Statement B-14 "Earnings per Share", by dividing the income of majority stockholders by the weighted average number of shares outstanding during the year (227,957,568). Earnings per share computations of Series "D" shares include the right to additional dividends.

n. Comprehensive income

In 2001, Statement B-4 "Comprehensive Income" went into effect. This statement establishes new standards for reporting and displaying comprehensive income and its components in the statement of stockholders' equity. Under this statement, comprehensive income means the net income of the year plus any items required by other statements to be recorded directly in stockholders' equity and which are not capital contributions, reductions or disbursements.

o. Use of estimates

The preparation of financial statements in conformity with Mexican GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

p. Review of the book value of long-lived assets

The company estimates the recoverable value of property, machinery and equipment to be the estimated discounted future net cash flows from the subsidiaries in the aggregate. If the carrying value of the assets exceeds the recoverable value an impairment loss is recognized.

NOTE 3 - FOREIGN CURRENCY POSITION:

At March 31, 2002, the exchange rate was Ps9.0403 to the US dollar
NOTE 4 - SHORT-TERM AND LONG-TERM DEBT AND SUBSEQUENT EVENTS:

Short-term and long-term debt are analyzed as shown below:

Eurobonds

In March 1998, SANLUIS completed a public offering of US$200 million Eurobonds (Eurobonds) at the fixed rate of 8.875%, due in a single payment on March 18, 2008 with a Put Option for the bondholders on March 18, 2003, and interest payable semiannually. The indenture governing the Eurobonds limits the payment of dividends and the disposal of assets and includes certain other restrictions and limitations with respect to additional indebtedness. Certain covenants are effective if the company exceeds a specific amount of indebtedness.
As mentioned in Note 1b., on September 18, 2001 and on March 18, 2002, SANLUIS defaulted on interest payments, as a result, the Trustee demanded payment of the entire amount of principal and interest from SANLUIS. Since December 2001 are recorded in short term.

SANLUIS has begun a debt-restructuring process once it has signed an agreement

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in principle to restructure the debt of the Suspension group.

Secured Export Loan (SEL)

On April 28, 2000, Rassini sold to a Trust named "Leaf Spring Export Trust 2000" its future collection rights on the accounts receivable arising from open purchase orders issued by Ford Motor Co., DaimlerChrysler AG., Nissan North America, Inc. and Toyota Motor Manufacturing North America, Inc. Based on the collection rights acquired by the Leaf Spring Export Trust 2000, it entered into a five-year US$175 million Secured Export Loan Agreement. The principal amount of the loan will be repaid in forty-eight monthly installments commencing in the thirteen month following July 2001. During the grace period, interest was payable quarterly and was paid on a monthly basis together with each payment of the principal amount. The interest rate is determined on the basis of LIBOR plus an applicable margin, depending on the company's leverage ratio.

The credit agreement imposes certain operating restrictions and financial covenants on the company, Rassini and Rassini Autopartes, which affect, and in many respects limit or prohibit, among other things, the company's ability to pay dividends, to incur indebtedness, to create liens and to carry out certain asset sales.

As of March 31, 2001, the company was not in compliance with the ratios of "Consolidated Total Debt to Consolidated EBITDA" and "Interest Coverage" specified in the credit agreement. On May 24, 2001, the company and the banks agreed to amend the credit agreement and waive the covenant violations in exchange for: a) a limit on the company's capital expenditures for each of the following five years beginning in 2001, and b) a prohibition for SANLUIS and Rassini Autopartes and its subsidiaries to enter into any transaction involving the payment of money to SANLUIS and any mining or brake subsidiary.

As a result of the events mentioned in Note 1b., the company was not in compliance with the amended ratios as of September 30, 2001 and negotiated with the banks to defer the next four principal payments due under the SEL.

On October 17, 2001, the company and the banks entered into a short-term "Standstill and Waiver Agreement" (Standstill) pursuant to which the banks agreed to waive certain defaults and not to execute any legal action during the Standstill term.

On March 17, 2002 the banks involved in the SEL and other creditors of the Suspension group in Mexico signed an agreement in principle pursuant to which all the banks accepted:

a. Negotiation of a debt-restructuring package including the loans in which Rassini and the Suspension subsidiaries in Mexico were the primary obligors, and the loans of SANLUIS and Rassini Autopartes guaranteed by Rassini and Rassini Autopartes.

b. Total debt of the Suspension Group at December 31, 2001 amounted to US$ 238.5 million. This debt was broken down into a Tranche A, amounting to

US$176.6 million; Tranche B, amounting to US$57.5 million. The terms and maturity of credits from BBVA Bancomer and the Mexican Federal Government amounting to US$2.0 million and US$2.4 million, were not modified.

c. 63% of Tranche A will be repaid on an increasing installment basis after a two-year principal grace period. The remaining 37% will be due in a single payment on December 31, 2008. This tranche is guaranteed by all wholly-owned subsidiaries of the Suspension and Brake groups, and by all of the tangible and intangible assets of those subsidiaries. Tranche B will be due in a single payment on December 31, 2008.

d. Total debt will be subject to interest payable quarterly at the "Eurodollar Rate" plus 3.50%.

e. This agreement will be effective after a six-month period beginning on March 17, 2002, that may be extended for six more months. During this period the company must restructure SANLUIS' debt.

At March 31, 2001 the SEL and other restructured loans are classified in the long-term, in accordance with Circular 46 "Short-term liabilities refinanced to long-term after the date of the financial statements".

Euro Commercial Paper

At the date of the financial statements, US$77.5 million had been drawn down and was overdue.
SANLUIS has begun a debt-restructuring process once it has signed an agreement in principle to restructure the debt of the Suspension group.
JP Morgan Chase Bank (Chase)

Between 1998 and 2000 SANLUIS entered into certain derivative transactions with Chase, which included interest rate swaps, dollar-peso swaps and equity swaps, of which the original maturities were mainly between June 2003 and July 2004. On October 4, 2001, as a result of the company's default on the repayment of principal and interest required by the Euro Commercial Paper and the Eurobonds ("cross default"), Chase demanded payment from SANLUIS and Rassini Autopartes. Pursuant to an agreement dated October 18, 2001, SANLUIS, Rassini Autopartes and Chase agreed an aggregate amount of US$46.5 million payable by SANLUIS in respect of the termination of the foregoing transactions, net of collateral amounting to US$12.5 million. Of the total effect of this transaction US$41 million was recorded as a charge to stockholders' equity. The remaining US$18 million was recorded as part of the comprehensive financing cost. This debt was included as part of the debt restructuring package of the Suspension group and will be paid in December 2008. During this term this debt will be subject to an interest rate equal to the Eurodollar Rate plus 3.5%.

Syndicated loan of Fundimak, S. A. de C. V. (Fundimak)

On October 20, 2000, Fundimak (a subsidiary of SANLUIS Developments) received a loan of US$40 million. The proceeds were applied during 2001 to finance the expansion of the plants of the Brake group. The principal amount of the loan will be repaid in forty-two monthly.

As of September 30, 2001, the company was not in compliance with the "Total Debt Service Coverage Ratio", the "Debt Service Coverage Ratio" or the "Interest Coverage Ratio" specified in the loan agreement. On December 21, 2001, the company and the banks agreed to amend the loan agreement and waive the covenant violations as of September 30, and December 31, 2001 and for the year 2002 in exchange for: a) a prepayment amounting to US$2 million applied to the last two installments; b) an increase in the margin used to determine the interest rate during 2002; and c) a limit on the company's capital expenditures of US$6 million for the year 2002. In addition, Inmobiliaria Rassini, S. A. de C. V. and Rassini Frenos, S. A. de C. V., both subsidiaries of Fundimak, guaranteed the obligations under the credit agreement with a mortgage on the building, constructions and machinery of the new plant of the Brake group for US$15.8 million.
NOTE 5 - STOCKHOLDERS' EQUITY:
d. Derivative financial instruments

In July 1998, SANLUIS entered into a derivative operation with Credit Suisse First Boston NY (CSFB) under which CSFB swapped the future appreciation of SANLUIS CPO's for floating interest payments (LIBOR plus 1.2 points). On July 24, 2001 and on January 24, 2002, SANLUIS defaulted on interest payments and on February 12, 2002, CSFB demanded payment from the company of all the obligations under this transaction. The termination value of the swap has not been guaranteed by any SANLUIS subsidiary.

At December 31, 2001 the company had recorded a provision amounting to Ps40,202.
NOTE 6 - INCOME TAX, ASSET TAX AND EMPLOYEES' STATUTORY PROFIT SHARING:

The company's subsidiaries file individual income tax returns. In addition, SANLUIS files a consolidated tax return, which includes all subsidiaries. The Mexican Income Tax Law limits the tax consolidation to 60% of the parent's equity interest.

Taxable income differs from financial pre-tax income mainly because of: (i) the immediate tax deduction of fixed assets, inventory purchases and exploration expenses; (ii) the gain on monetary position; and (iii) other items which are not fully taxable and the effect of certain inflation adjustments for tax purposes.

In accordance with the tax law amendments in effect as from January 1, 2002, the corporate income tax rate will be gradually reduced by 1% per annum beginning in the year 2003 until it reaches 32% in 2005.

# MEXICAN STOCK EXCHANGE
## SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**RELATIONS OF SHARES INVESTMENTS**

**ANNEX 3** **CONSOLIDATED**
**Final Printing**

| COMPANY NAME (1) | MAIN ACTIVITIES | NUMBER OF SHARES | WNERSHI (2) | TOTAL AMOUNT (Thousands of Pesos) | |
|---|---|---|---|---|---|
| | | | | CQUISITIO COST | PRESENT VALUE (3) |
| **SUBSIDIARIES** | | | | | |
| 2 ADMINISTRACION Y CONTROL SANLUIS, S.A. DE C.V. | TENEDORA | ,244,471,244 | 99.99 | 1,244,471 | 254,827 |
| 3 MINAS LUISMIN, S.A. DE C.V. | TENEDORA | ,351,056,746 | 99.99 | 1,351,057 | 1,164,877 |
| 4 SANLUIS RASSINI AUTOPARTES, S.A. DE C.V. | TENEDORA | ,724,058,730 | 99.99 | 1,724,059 | 1,736,536 |
| **TOTAL INVESTMENT IN SUBSIDIARIES** | | | | **4,319,587** | **3,156,240** |
| **ASSOCIATEDS** | | | | | |
| 1 BREMBO RASSINI, S.A DE C.V. | PRODUCCION Y VENTA DE DISCOS Y ROTORES | 165,315 | 24.00 | 8,495 | 43,988 |
| | | 0 | 0.00 | 0 | 0 |
| **TOTAL INVESTMENT IN ASSOCIATEDS** | | | | **8,495** | **43,988** |
| **OTHER PERMANENT INVESTMENTS** | | | | | **185,612** |
| **TOTAL** | | | | | **3,385,840** |

**NOTES**

(1) Se entiende por empresas Subsidiarias a lo que se establece en los términos de los incisos b) y e), y empresas Asociadas en los términos de los incisos f) y g) del párrafo 3 del boletín B-8.
(2) Porcentaje en relación al total de Capital Social pagado en la empresa de referencia.
(3) Para este propósito deberá observarse lo establecido por la disposición cuarta incisos 1 y 2 de la circular 11-10, expedida por la Comisión Nacional Bancaria y de Valores.
(4) En este renglón se deberán especificar el número de Subsidiarias (Asociadas) que integran el renglón de otras Subsidiarias (Asociadas) y los totales de número de acciones, costo de adquisición y valor actual.

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STOCK EXCHANGE COD **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**PROPERTY, PLANT AND EQUIPMENT**
**(Thousands of Pesos)**

**ANNEX 4**

**CONSOLIDATED**
**Final Printing**

| CONCEPT | ACQUISITION COST | ACCUMULATED DEPRECIATION | CARRYING VALUE | REVALUATION | DEPRECIATION ON REVALUATION | CARRYING VALUE (+) REVALUATION (-) DEPRECIATION |
|---|---|---|---|---|---|---|
| **DEPRECIATION ASSETS** | | | | | | |
| PROPERTY | 571,680 | 51,457 | 520,223 | 913,052 | 291,431 | 1,141,844 |
| MACHINERY | 2,492,516 | 591,900 | 1,900,616 | 1,994,598 | 944,889 | 2,950,325 |
| TRANSPORT EQUIPMENT | 35,228 | 12,309 | 22,919 | 22,954 | 24,051 | 21,822 |
| OFFICE EQUIPMENT | 37,400 | 11,410 | 25,990 | 41,052 | 29,351 | 37,691 |
| COMPUTER EQUIPMENT | 101,131 | 49,205 | 51,926 | 18,656 | 40,387 | 30,195 |
| OTHER | 607,939 | 137,053 | 470,886 | 597,166 | 278,633 | 789,419 |
| **DEPRECIABLES TOTAL** | **3,845,894** | **853,334** | **2,992,560** | **3,587,478** | **1,608,742** | **4,971,296** |
| **NOT DEPRECIATION ASSETS** | | | | | | |
| GROUNDS | 77,110 | 0 | 77,110 | 83,830 | 0 | 160,940 |
| CONSTRUCTIONS IN PROCESS | 242,849 | 0 | 242,849 | (74) | 0 | 242,775 |
| OTHER | 146,671 | 0 | 146,671 | 23,747 | 0 | 170,418 |
| **NOT DEPRECIABLE TOTAL** | **466,630** | **0** | **466,630** | **107,503** | **0** | **574,133** |
| **TOTAL** | **4,312,524** | **853,334** | **3,459,190** | **3,694,981** | **1,608,742** | **5,545,429** |

**NOTES**

El total de la columna del Valor en Libros más la Revaluación menos la Depreciación de la Revaluación deberá validar con la cuenta de Activo Fijo Neto del Estado de Situación Financiera (S12).

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STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |

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FILE No.82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) — Time Interval | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) — Time Interval | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| FOREIGN TRADE | | | | | | | | | | | | | | | | |
| The Chase Manhattan Bank N.A | 01/04/2002 | 6.50 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| Crédit Agricole Indosuez | 30/10/2001 | 6.26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 72,322 | 0 | 0 | 0 | 0 | 0 |
| Banco de Venezuela | 25/09/2001 | 7.41 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 |
| Standard-Chartered Bank | 03/12/2002 | 2.23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54,242 | 0 | 0 | 0 | 0 | 0 |
| HSBC Bank plc. | 23/04/2002 | 6.38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,274 | 15,342 | 107,989 |
| RZB Finance | 26/10/2001 | 10.39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,091 | 5,114 | 35,997 |
| Banco Nacional de México S.A | 28/02/2002 | 5.64 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Banco Nacional de México S.A | 28/02/2002 | 5.64 | 0 | 0 | 88,595 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Banco Nacional de México S.A | 27/06/2002 | 7.89 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 | 0 |
| The Chase Manhattan Bank N.A | 01/04/2002 | 7.80 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,040 |
| WITH WARRANTY | | | | | | | | | | | | | | | | |
| Bancomer, S.A. | 01/07/2002 | 4.19 | 0 | 0 | 1,455 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bancomer, S.A. | 21/10/2002 | 4.56 | 0 | 0 | 1,182 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bancomer, S.A. | 23/12/2002 | 4.19 | 0 | 0 | 3,480 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bancomer, S.A. | 30/12/2002 | 7.01 | 0 | 0 | 6,006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER FINANCIAL ENTITIES | | | | | | | | | | | | | | | | |
| The Chase Manhattan Bank N.A | 18/03/2008 | 8.88 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,808,060 | 0 | 0 | 0 | 0 | 0 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38,764 | 48,455 | 341,057 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29,766 | 37,207 | 261,886 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,967 | 22,459 | 158,076 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,972 | 18,716 | 131,730 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,972 | 18,716 | 131,730 |
| The Chase Manhattan Bank N.A | 25/05/2005 | 5.28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,837 | 14,797 | 104,148 |
| HSBC Issuer Services | 20/09/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/09/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,601 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 07/11/2001 | 8.13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 07/11/2001 | 8.13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 08/10/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 63,282 | 0 | 0 | 0 | 0 | 0 |

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STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| BANKS | | | | | | | | | | | | | | | | |
| HSBC Issuer Services | 19/10/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,161 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 08/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,121 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 27/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 28/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,161 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 28/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 28/11/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 05/12/2001 | 9.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 67,802 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/12/2001 | 9.13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,121 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/12/2001 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,560 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 18/01/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,601 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 18/01/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,121 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/02/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,202 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/02/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,040 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 27/11/2001 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,040 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 27/11/2001 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,040 | 0 | 0 | 0 | 0 | 0 |
| HSBC Issuer Services | 14/02/2002 | 10.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,560 | 0 | 0 | 0 | 0 | 0 |
| Scotia Bank Inverlat | 25/09/2005 | 5.60 | 0 | 0 | 48,214 | 18,081 | 94,922 | 126,564 | 55,749 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| The Chase Manhattan Bank N.A | 25/09/2005 | 4.35 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 420,147 |
| The Bank of Tokyo-Mitsubishi | 26/02/2003 | 9.34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,103 | 3,616 | 0 | 0 | 0 | 0 |
| Bank of Bermuda Limited | 15/12/2002 | 4.15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,395 | 0 | 0 | 0 | 0 | 0 |
| Bank of Bermuda Limited | 15/12/2002 | 4.15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,008 | 0 | 0 | 0 | 0 | 0 |
| Banco Safra | 23/12/2002 | 24.75 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,650 | 0 | 0 | 0 | 0 | 0 |
| **TOTAL BANKS** | | | **0** | **0** | **194,134** | **18,081** | **94,922** | **126,564** | **55,749** | **45,202** | **2,709,607** | **3,616** | **0** | **144,643** | **180,806** | **1,747,002** |

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FILE No. 82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| SUPPLIERS | | | | | | | | | | | | | | | | |

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FILE No.82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**

(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| SUPPLIERS | | | | | | | | | | | | | | | | |
| NICHIMEN | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 125,215 | 0 | 0 | 0 | 0 | 0 |
| HENDRICKSON SPRING | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 82,181 | 0 | 0 | 0 | 0 | 0 |
| SLATER STEELS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 78,079 | 0 | 0 | 0 | 0 | 0 |
| ACEROS VILLARES | | | 49,867 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| STEELCO MC MASTER INC | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,178 | 0 | 0 | 0 | 0 | 0 |
| MONROE MEXICO | | | 3,631 | 0 | 15,861 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MC STEEL TRADE CENTER | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,162 | 0 | 0 | 0 | 0 | 0 |
| ACEROS RGC | | | 17,011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GERDAU | | | 13,371 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DUFERCO STEEL | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,049 | 0 | 0 | 0 | 0 | 0 |
| STEEL TECHNOLOGIES DE MEXICO | | | 1,044 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,383 | 0 | 0 | 0 | 0 | 0 |
| MITSUBISHI CORPO | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,963 | 0 | 0 | 0 | 0 | 0 |
| TOYOTA TSUSHO AMERICA | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,853 | 0 | 0 | 0 | 0 | 0 |
| FLEXIBLE PRODUCTS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,700 | 0 | 0 | 0 | 0 | 0 |
| AUTOTRANSPORTES ORTEGA TAFOY | | | 6,239 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NORTH STAR STEEL IOWA | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,692 | 0 | 0 | 0 | 0 | 0 |
| R. A. BRIQUET SA DE CV | | | 5,577 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PARTES DE PLASTICO | | | 0 | 0 | 5,183 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| KENTUCKY ELECTRIC STEEL | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,495 | 0 | 0 | 0 | 0 | 0 |
| GENERAL FASTENERS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,234 | 0 | 0 | 0 | 0 | 0 |
| OTROS PROVEEDORES | | | 57,725 | 0 | 55,409 | 0 | 0 | 0 | 0 | 0 | 29,665 | 0 | 0 | 0 | 0 | 0 |
| DIVISION MINAS | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ALTA TECNOLOGIA EN HERRAMIEN | | | 495 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ALUMINIO ZINC INDUSTRIAL | | | 510 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| AMSCO MEXICANA, S.A. DE C.V. | | | 746 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ATLAS COPCO MEXICANA, S.A. | | | 1,488 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ATLAS COPCO WAGNER INC. | | | 0 | 0 | 283 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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FILE No.82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) Time Interval | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) Time Interval | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| **SUPPLIERS** | | | | | | | | | | | | | | | | |
| BAKER HUGHES MINING TOOLS | | | 0 | 0 | 317 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DEGUSSA HULLS MEXICO, S.A D | | | 2,058 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DIESEL INDUSTRIAL CORPORATIO | | | 0 | 0 | 333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DUPONT MEXICO, S.A. DE C.V. | | | 3,205 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EAGLE IMPORTACION , S.A. DE | | | 548 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EQUIPOS EXPLOSIVOS DEL NORTE | | | 2,668 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FORPRODUCTS CORPORATION | | | 0 | 0 | 179 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FROG, SWITCH & MANUFACTURING | | | 0 | 0 | 188 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| IMPLEMENTOS MINEROS, S.A DE | | | 1,521 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MATERIALES ELECTRICOS DE DUR | | | 474 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MINERO DIESEL DE MEXICO, S.A | | | 1,357 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MINERO DIESEL SUPPLY | | | 0 | 0 | 481 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MOLY -COP MEXICO, S.A. DE C. | | | 705 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PARTS SERVICE SUPPLY CO., IN | | | 0 | 0 | 113 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| REPRESENTACIONES INDUSTRIALE | | | 1,086 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTROS PROVEEDORES | | | 13,545 | 0 | 410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **TOTAL SUPPLIERS** | | | **184,871** | **0** | **78,757** | **0** | **0** | **0** | **0** | **0** | **404,849** | **0** | **0** | **0** | **0** | **0** |

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FILE No.82-2867

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

**MEXICAN STOCK EXCHANGE**
**ANNEX 05**
**CREDITS BREAK DOWN**
(THOUSANDS OF PESOS)

QUARTER: **1** YEAR: **2002**

Final Printing
CONSOLIDATED

| Credit Type / Institution | Concertation Date | Rate of Interest | Denominated In Pesos | | Amortization of Credits in Foreign Currency With National Entities (Thousands Of $) | | | | | | Amortization of Credits in Foreign Currency With Foreing Entities (Thousands Of $) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Time Interval | | | | | | Time Interval | | | | | |
| | | | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years | Current Year | Until 1 Year | Until 2 Years | Until 3 Years | Until 4 Years | Until 5 Years |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | | | | | | | | | | | | | | |
| OTROS PASIVOS | | | 302,189 | 0 | 5,078 | 299,247 | 5,075 | 5,216 | 2,633 | 2,633 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER CURRENT LIABILITIES AND OTHER CREDITS | | | 302,189 | 0 | 5,078 | 299,247 | 5,075 | 5,216 | 2,633 | 2,633 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 487,060 | 0 | 277,969 | 317,328 | 99,997 | 131,780 | 58,382 | 47,835 | 3,114,456 | 3,616 | 0 | 144,643 | 180,806 | 1,747,002 |

**NOTES**

EL TIPO DE CAMBIO PARA VALUAR LOS CREDITOS FUE DE $9.0403 PESOS POR DÓLAR AMERICANO

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FILE No.82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE**
**(Thousands of Pesos)**

**ANNEX 6**

**CONSOLIDATED**
**Final Printing**

| TRADE BALANCE | DOLARS (1) | | OTHER CURRENCIES | | TOTAL |
|---|---|---|---|---|---|
| | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| **1. INCOME** | | | | | |
| EXPORTS | 82,645 | 753,569 | 0 | 0 | 753,569 |
| OTHER | 383 | 3,486 | 0 | 0 | 3,486 |
| **TOTAL** | **83,028** | **757,055** | | | **757,055** |
| **2. EXPENDITURE** | | | | | |
| IMPORT (RAW MATERIALS) | 29,876 | 273,214 | 0 | 0 | 273,214 |
| INVESTMENTS | 0 | 0 | 0 | 0 | 0 |
| OTHER | 38,914 | 354,482 | 0 | 0 | 354,482 |
| **TOTAL** | **68,790** | **627,696** | | | **627,696** |
| **NET BALANCE** | **14,238** | **129,359** | | | **129,359** |
| **FOREING MONETARY POSITION** | | | | | |
| **TOTAL ASSETS** | **88,073** | **796,206** | **4,997** | **45,172** | **841,378** |
| **LIABILITIES POSITION** | **665,927** | **6,020,180** | **11,464** | **103,634** | **6,123,814** |
| SHORT TERM LIABILITIES POSITION | 399,294 | 3,609,735 | 11,464 | 103,634 | 3,713,369 |
| LONG TERM LIABILITIES POSITION | 266,633 | 2,410,445 | 0 | 0 | 2,410,445 |
| **NET BALANCE** | **(577,854)** | **(5,223,974)** | **(6,467)** | **(58,462)** | **(5,282,436)** |

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**NOTES**

EL TIPO DE CAMBIO PARA VALUAR LOS CREDITOS FUE DE $9.0403 PESOS POR DÓLAR AMERICANO

FILE No. 82-2867

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **1** YEAR: **2002**

**INTEGRATION AND INCOME**
**CALCULATION BY MONETARY POSITION (1)**
**(Thousands of Pesos)**

**ANNEX 7**

**CONSOLIDATED**
**Final Printing**

| MONTH | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITIES MONETARY POSITION | MONTHLY INFLATION | MONTHLY (PROFIT) AND LOSS |
|---|---|---|---|---|---|
| JANUARY | 1,731,224 | 7,277,131 | 5,545,907 | 1 | 51,022 |
| FEBRUARY | 1,849,981 | 6,661,135 | 4,811,154 | 0 | (2,887) |
| MARCH | 1,648,084 | 7,311,203 | 5,663,119 | 0 | 24,918 |
| ACTUALIZATION: | 0 | 0 | 0 | 0 | 197 |
| CAPITALIZATION: | 0 | 0 | 0 | 0 | 0 |
| FOREIGN CORP.: | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 0 | 0 | 0 | 0 |
| **TOTAL** | | | | | **73,250** |

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**NOTES**

FILE No. 82-2867

STOCK EXCHANGE CODE: QUARTER: YEAR:

**SANLUIS CORPORACION , S. A. DE C. V.**

**BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)**

**ANNEX 8**

**CONSOLIDATED**
**Final Printing**

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS**

**ANNEX 9**

**CONSOLIDATED**
**Final Printing**

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY (1) | UTILIZATION (%) |
|---|---|---|---|
| DIVISION MINAS | | 0 | 0 |
| BENEFICIO "PERIHUETE" (3) | MINERA | 1,000 | 77 |
| BENEFICIO SAN ANTONIO (3) | MINERA | 280 | 65 |
| BENEFICIO SAN MARTIN (3) | MINERA | 830 | 91 |
| BENEFICIO LA GUITARRA (3) | MINERA | 230 | 60 |
| DIVISION AUTOPARTES | | 0 | 0 |
| RASSINI XALOSTOC (1) | FABRICACION Y VENTA DE MUELLES | 2,400 | 83 |
| RASSINI P.NEGRAS (1) | FABRICACION Y VENTA DE RESORTES | 3,500 | 66 |
| RASSINI P.NEGRAS (1) | FABRICACION Y VENTA DE MUELLES | 4,900 | 37 |
| RASSINI | FABRICACION Y VENTA DE BARRAS | 2,125 | 74 |
| TORSION BARS (1) | DE TORSION | 0 | 0 |
| HENDRICKSON RASSINI (1) | FABRICACION Y VENTA DE MUELLES | 900 | 81 |
| SUSPENSIONES RASSINI (1) | FABRICACION Y VENTA DE MUELLES | 3,400 | 85 |
| RASSINI | FABRICACION Y VENTA DE DISCOS, | 0 | 0 |
| FRENOS (1) | TAMBORES Y ROTORES | 7,600 | 88 |
| BYPASA (1) | FABRICACION Y VENTA DE BUJES | 32,000 | 75 |
| MUELLES BRASIL (2) | FABRICACION Y VENTA DE MUELLES | 40,600 | 74 |
| RESORTES BRASIL (1) | FABRICACION Y VENTA DE RESORTES | 2,600 | 71 |

14/01/1999 16:25

**NOTES**

(1) MILES DE PIEZAS ANUALES
(2) TONELADAS ANUALES
(3) TONELADAS MOLIDAS DE ROCA DIARIAS

# MEXICAN STOCK EXCHANGE
# SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

## MAIN RAW MATERIALS

**ANNEX 10**

**CONSOLIDATED**
**Final Printing**

| DOMESTIC | MAIN SUPPLIERS | FOREIGN | MAIN SUPPLIERS | DOM. SUBST. | COST PRODUCTION (%) |
|---|---|---|---|---|---|
| DIVISION MINAS | | | | | |
| BOLA Y BARRAS DE MOLINO | MOLY COP MEXICO, S.A. | BOLA Y BARRAS DE M | BORDER STEEL INC. | SI | 2.02 |
| EXPLOSIVOS Y ARTIFICIOS | IMPLEMENTOS Y SERVI | | | | 4.44 |
| | EQ. Y EXPL. NOROESTE | | | | |
| BARRAS Y BROCAS DE BARR | ATLAS COPCO MEXICAN | | | | 1.22 |
| | BAYASA | | | | |
| | | REFAC. Y PARTES P/S | MINERO DIESEL SUPPLY | SI | 3.00 |
| LAINAS | AMSCO MEX., S.A. | LAINAS | SVEDALA, S.A. DE C.V. | SI | 1.32 |
| COMBUSTIBLES | ENERGETICOS DE DURA | | | | 3.82 |
| CIANURO (REACTIVO) | DUPONT, S.A. DE C.V. | | | | 5.98 |
| LLANTAS GIGANTES | MARUBENI, S.A. DE C.V. | LLANTAS GIGANTES | MULTILLANTAS GRIMAL | SI | 1.14 |
| DIVISION AUTOPARTES | | | | | |
| | | SOLERA | MC STEEL TRADE CENT | | 63.39 |
| | | SOLERA | DUFERCO | | 82.26 |
| | | | SLATER STEEL INC. | | |
| | | | NICHIMEN CANADA INC. | | |
| | | | TOYOTA TSUSHO AMERI | | |
| SOLERA | VILLARES (BRASIL) | | | | 57.83 |
| | GERDAU (BRASIL) | | | | |
| | | BARRA REDONDA | STELCO INC. | | 61.09 |
| | | BARRA P/FABRIC. DE | JACKSON TUBE | | 58.85 |
| | | BARRAS DE TORSION | STELCO | | |
| CHATARRA DE 1a. AUTOMOT | | | MATERIALS PROCESSIN | | 29.83 |
| | | | DISTRIBUIDIRA DE ALEA | | |
| | VOLCLAY DE MEXICO SA | | | | |

**NOTES**

12/01/1999 16:25

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **1** YEAR: **2002**

**SELLS DISTRIBUTION BY PRODUCT**

**ANNEX 11**

**DOMESTIC SELLS**

**CONSOLIDATED**
**Final Printing**

| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | MARKET SHARE (%) | MAIN | |
|---|---|---|---|---|---|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| DIVISION AUTOPARTES | | | | | | | |
| (PZAS)MUELLES | 1,980,305 | 517,351 | 219,148 | 73,796 | | RASSINI | ARMADORAS AUTOMO |
| (PZAS) BARRAS DE TORSION | 429,499 | 31,581 | 192,598 | 10,287 | | RASSINI | ARMADORAS AUTOMO |
| (PZAS) RESORTES HELICOIDALES | 713,449 | 30,883 | 344,061 | 14,917 | | RASSINI | ARMADORAS AUTOMO |
| (PZAS) DISCOS TAMBORES, ROTORES | 1,779,000 | 169,738 | 1,067,993 | 96,087 | | RASSINI | ARMADORAS AUTOMO |
| (TONS) BRASIL | 9,142 | 74,915 | 9,143 | 88,072 | | RNA | ARMADORAS AUTOMO |
| ONZAS ORO Y PLATA | 1,308,410 | 74,426 | | | | | |
| **TOTAL** | | 898,894 | | 283,159 | | | |

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **1** YEAR: **2002**

**SELLS DISTRIBUTION BY PRODUCT**

**ANNEX 11**

**FOREIGN SELLS**



| MAIN PRODUCTS | TOTAL PRODUCTION | | NET SELLS | | DESTINATION | MAIN | |
|---|---|---|---|---|---|---|---|
| | VOLUME | AMOUNT | VOLUME | AMOUNT | | TRADEMARKS | COSTUMERS |
| ORO (ONZAS) | | | 24,410 | 58,175 | INGLATERRA<br>E.U.A.<br>E.U.A.<br>E.U.A. | LUISMIN | ROTHSCHILD<br>CHASE MANHATTAN B<br>MITSUI & CO.<br>MORGAN STANLEY & |
| PLATA (ONZAS) | | | 1,284,000 | 47,602 | INGLATERRA Y EUA | LUISMIN | ROTHSCHILD<br>CHASE MANHATTAN B<br>MITSUI & CO.<br>MORGAN STANLEY & |
| DIVISION AUTOPARTES | | | | | | | |
| (PZAS) MUELLES | | | 1,702,735 | 578,367 | E.U.A. Y CANADA | RASSINI | ARMADORAS AUTOMO |
| (PZAS) BARRAS DETOR | | | 255,884 | 25,620 | E.U.A. | RASSINI | ARMADORAS AUTOMO |
| (PZAS) RESORTES HELICOIDALES | | | 417,709 | 23,629 | E.U.A. | RASSINI | ARMADORAS AUTOMO |
| (PZAS) DISCOS, TAMBORES, ROTORES | | | 707,644 | 113,644 | E.U.A. | RASSINI | ARMADORAS AUTOMO |
| (TONS) BRASIL | | | | 3,774 | | RNA | ARMADORAS AUTOMO |
| **T O T A L** | | | | 850,811 | | | |

**NOTES**

El volumen se representa en unidades.
El monto se representa en miles de pesos.
Las ventas de Brasil corresponden a Muelles y Resortes y se consideran nacionales las que se realizan en Brasil y de exportación las que se realizan fuera de éste.

12/01/1999 16:25

FILE No.82-2867

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**
(Thousands of Pesos)

**NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED**

NFEA BALANCE TO DECEMBER 31st OF : **2001** — 831,507

Number of shares Outstanding at the Date of the NFEA: — 227,957,568
( Units )

☐ ARE THE FIGURES FISCALLY AUDITED? ☐ ARE THE FIGURES FISCALLY

**DIVIDENDS COLLECTED IN THE PERIOD**

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETLEMENT | AMOUNT |
|---|---|---|---|---|
| I | 0 | 0.00 | 30/12/1899 | 0.00 |

**DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM THE NFEA**

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETLEMENT | AMOUNT |
|---|---|---|---|---|
| I | 0 | 0.00 | 30/12/1899 | 0.00 |

**DETERMINATION OF THE NFEA OF THE PRESENT YEAR**

NFE FROM THE PERIOD FROM JUNUARY 1 TO 31 OF MARZO OF2002

| | |
|---|---|
| FISCAL EARNINGS | 0 |
| - DETERMINED INCOME | 0 |
| + DEDUCTED WORKER'S PRO | 0 |
| - DETERMINED WORKE | 0 |
| - DETERMINED RFE | 0 |
| - NON DEDUCTABLES | 0 |
| NFE OF PERIOD : | 0 |

**BALANCE OF THE NFEA AT THE END OF THE PERIOD**
(Present year Information)

NFEA BALANCE TO 31 OF MARZO OF 2002 — 842,899

Number of shares Outstanding at the Date of the NFEA: — 227,957,568
( Units )

FILE No. 82-2867

STOCK EXCHANGE CO **SANLUIS** QUARTER: **1** YEAR: **1997**
RAZON SOCIAL: **SANLUIS CORPORACION , S. A. DE C. V**

**ANNEX 12**
**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**
(Thousands of Pesos)

| MODIFICATION BY COMPLENTARY | |
|---|---|
| NFEA BALANCE TO DECEMBER 31st OF : **2001** | 831,507 |
| Number of shares Outstanding at the Date of the NFEA : (Units) | 227,957,568 |

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**

(Thousands of Pesos)



16:25

**ANNEX 12**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)**

(Thousands of Pesos)

**ANNEX 12 - A**

**CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)**

(Thousands of Pesos)

### NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH ISDETERMINED

NFEAR BALANCE TO DECEMBER 31st OF: **2001** 0

Number of Shares Outstanding at the Date of the NFEAR: 0
( Units )

☐ ARE FIGURES FISCALLY AUDITED? ☐ ARE FIGURES FISCALLY CONSOLIDATED?

### DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR

| QUARTER | SERIES | NUMBER OF SHARES OUTSTANDING | DATE OF SETTELMENT | AMOUNT |
|---|---|---|---|---|
| I | 0 | 0.00 | 30/12/1899 | 0.00 |

### DETERMINATION OF THE NFEAR OF THE PRESENT YEAR

NFER FROM THE PERIOD TO 3 OF MARZO OF 2001

| | |
|---|---|
| FISCAL EARNINGS: | 0 |
| + DEDUCTED WORKER'S PROFIT SHA | 0 |
| - DETERMINED INCOME TAX: | 0 |
| - NON-DEDUCTABLES | 0 |
| - (+) EARNINGS (LOSS) FROM FOREING OF PROFIT: | 0 |
| DETERMINATED RFE OF THE FISCAL YEAR | 0 |
| - INCOME TAX (DEFERED ISR): | |
| * FACTOR TO DETERMINE THE NFEAR: | 0 |
| NFER FROM THE PERIOD | 0 |

### BALANCE OF THE NFEAR AT THE END OF THE PERIOD

NFEAR BALANCE TO : **31** OF OF 0

Number of shares Outstanding at the Date of the NFEAR 227,957,568
( Units )

### MODIFICATION BY COMPLEMENTARY

NFEAR BALANCE TO DECEMBER 31st OF: 0000 0

Number of shares Outstanding at the Date of the NFEAR 0
( Units )

FILE No. 82-2867

02/01/1999

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS** QUARTER: **1** YEAR: **2002**
**SANLUIS CORPORACION , S. A. DE C. V.**

**CONSOLIDATED**
**Final Printing**

### INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

### CHARACTERISTICS OF THE SHARES

| SERIES | NOMINAL VALUE | VALID CUPON | NUMBER OF SHARES | | | | CAPITAL STOCK (Thousands of Pesos) | |
|---|---|---|---|---|---|---|---|---|
| | | | PORTION | PORTION | MEXICAN | SUSCRIPTION | FIXED | VARIABLE |
| A | | 9 | 107,664,450 | | 107,664,450 | | 10,383 | |
| B | | 9 | 40,097,706 | | | 40,097,706 | 3,867 | |
| C | | 9 | 40,097,706 | | | 40,097,706 | 3,867 | |
| D | | 9 | 40,097,706 | | | 40,097,706 | 3,867 | |
| **TOTAL** | | | **227,957,568** | **0** | **107,664,450** | **120,293,118** | **21,984** | **0** |

**TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION**
227,957,568.00
**SHARES PROPORTION BY :**

**CPO'S :** LAS ACCIONES DE LAS SERIES 'B', 'C' Y 'D' NO COTIZAN INDIV
**UNITS :** 0
**ADRS's :** 0
**GDRS's :** 0
**ADS's :** 0
**GDS's :** 0

### REPURCHASED OWN SHARES

| SERIES | NUMBER OF SHARES | MARKET VALUE OF THE SHARE AT REPURCHASE | AT QUARTER |
|---|---|---|---|

FILE No. 82-2867

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **SANLUIS**
**SANLUIS CORPORACION , S. A. DE C. V.**

QUARTER: **1** YEAR: **2002**

**CONSOLIDATED**
**Final Printing**

**DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.**

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM **1** **OF JANUARY** **TO** **31** **OF** **MARCH** **OF** **2002** AND **2001** IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

**C.P. FRANCISCO JOSE GARZA JIMENEZ**
**DIRECTOR GENERAL DE FINANZAS**

**ING. JUAN CARROLL DE LA TORRE HENSON**
**DIRECTOR DE FINANZAS CORPORATIVAS**

**MEXICO, D.F., AT APRIL 26 OF 2002**

BOLSA MEXICANA DE VALORES, S.A. DE C.V.

SIFIC / ICS

**CLAVE DE COTIZACION:** SANLUIS    FECHA: 1/1/1999 16:25

## DATOS GENERALES DE LA EMISORA

| | |
|---|---|
| **RAZON SOCIAL:** | SANLUIS CORPORACION , S. A. DE C. V. |
| **DO MICILIO:** | MONTE PELVOUX 220 PISO 8 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO ,D.F. |
| **TELEFONO:** | 5-229-58-00 |
| **FAX:** | 5-202-6604 |
| **E-MAIL:** | sanluis@sanluiscorp.com.mx |

**AUTOMATICO:** X

## DATOS FISCALES DE LA EMISORA

| | |
|---|---|
| **RFC EMPRESA:** | SCO960314EE3 |
| **DOMICILIO** | MONTE PELVOUX 220 PISO 8 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO ,D.F. |

## RESPONSABLE DE PAGO

| | |
|---|---|
| **NOMBRE:** | LIC GUSTAVO ZENIZO GONZALEZ |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 8 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO ,D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-6604 |

## DATOS DE LOS FUNCIONARIOS

| | |
|---|---|
| **PUESTO BMV:** | PRESIDENTE DEL CONSEJO DE ADMINISTRACION |
| **PUESTO:** | PRESIDENTE DEL CONSEJO DE ADMINISTRACION |
| **NOMBRE:** | ING ANTONIO MADERO BRACHO |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 8 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-6604 |

| | |
|---|---|
| **PUESTO BMV:** | DIRECTOR GENERAL |
| **PUESTO:** | DIRECTOR GENERAL |
| **NOMBRE:** | ING ANTONIO MADERO BRACHO |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 8 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-6604 |

**CLAVE DE COTIZACION:** SANLUIS **FECHA:** 1/1/1999 16:25

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| | |
|---|---|
| **PUESTO BMV:** | DIRECTOR DE FINANZAS |
| **PUESTO:** | DIRECTOR DE FINANZAS |
| **NOMBRE:** | C. P. FRANCISCO GARZA JIMENEZ |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 7 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-3842 |

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| | |
|---|---|
| **PUESTO BMV:** | RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL |
| **PUESTO:** | RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA T |
| **NOMBRE:** | C. P. FRANCISCO GARZA JIMENEZ |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 7 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-3842 |

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| | |
|---|---|
| **PUESTO BMV:** | SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FINANCIERA TRIMESTRAL |
| **PUESTO:** | SEGUNDO RESPONSABLE DE ENVIO DE INFORMACION FIN |
| **NOMBRE:** | ING. JUAN CARROLL DE LA TORRE HENSON |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 7 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-3842 |

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| | |
|---|---|
| **PUESTO BMV:** | RESPONSABLE DEL AREA JURIDICA |
| **PUESTO:** | RESPONSABLE DEL AREA JURIDICA |
| **NOMBRE:** | LIC. GUSTAVO ZENIZO GONZALEZ |
| **DOMICILIO:** | MONTE PELVOUX 220 PISO 8 |
| **COLONIA:** | LOMAS DE CHAPULTEPEC |
| **C. POSTAL:** | 11000 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-229-5800 |
| **FAX:** | 5-202-6604 |

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| | |
|---|---|
| **PUESTO BMV:** | SECRETARIO DEL CONSEJO DE ADMINISTRACION |
| **PUESTO:** | SECRETARIO DEL CONSEJO DE ADMINISTRACION |
| **NOMBRE:** | LIC. AGUSTIN SANTAMARINA VAZQUEZ |
| **DOMICILIO:** | CAMPOS ELISEOS 345 PISO 2 |
| **COLONIA:** | CHAPULTEPEC POLANCO |
| **C. POSTAL:** | 11560 |
| **CIUDAD Y ESTADO:** | MEXICO D.F. |
| **TELEFONO:** | 5-279-5414 |

**FAX:** 5-280-3458

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**PUESTO BMV:** PROSECRETARIO DEL CONSEJO DE ADMINISTRACION
**PUESTO:** PROSECRETARIO DEL CONSEJO DE ADMINISTRACION
**NOMBRE:** LIC. FERNANDO TODD ALVAREZ
**DOMICILIO:** FRANCISCO PETRARCA 133 DESPACHO 401
**COLONIA:** CHAPULTEPEC MORALES
**C. POSTAL:** 11570
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5203-6333
**FAX:** 5203-6006

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**PUESTO BMV:** RESPONSABLE DE INFORMACION A INVERSIONISTAS
**PUESTO:** RESPONSABLE DE INFORMACION A INVERSIONISTAS
**NOMBRE:** LIC. HECTOR AMADOR ADAM
**DOMICILIO:** MONTE PELVOUX 220 PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-6604

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**PUESTO BMV:**
**PUESTO:**
**NOMBRE:** C.P. FRANCISCO GARZA JIMENEZ
**DOMICILIO:** MONTE PELVOUX 220 PISO 7
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

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**PUESTO BMV:**
**PUESTO:**
**NOMBRE:** C.P. FRANCISCO GARZA JIMENEZ
**DOMICILIO:** MONTE PELVOUX 220, PISO 8
**COLONIA:** LOMAS DE CHAPULTEPEC
**C. POSTAL:** 11000
**CIUDAD Y ESTADO:** MEXICO D.F.
**TELEFONO:** 5-229-5800
**FAX:** 5-202-3842

**FINANCIAL STATEMENT NOTES (1)**

**CONSOLIDATED**
**Final Printing**



(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

**FINANCIAL STATEMENT NOTES (1)**

**CONSOLIDATED**
**Final Printing**

r24: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES PAGADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

r26: SANLUIS CORPORACION NO TIENE OPERACIONES DENOMINADAS EN UDI'S, POR LO QUE EL TOTAL DE LOS INTERESES PAGADOS SON POR OPERACIONES DENOMINADAS EN DOLARES Y EN PESOS

s03: En la información correspondiente al ejercicio que terminó el 31 de marzo de 2001, los saldos descritos en balance general se encuentran influenciados por una reclasificación del saldo de la caja restringida por un importe de $53,615 (miles de pesos) contra los pasivos bancarios a corto y largo plazo; dicha reclasificación se realizó con base en las Normas Internacionales de Contabilidad (NIC - 32).

En la información financiera que se muestra al 31 de marzo de 2002, la reclasificación anteriormente descrita, no se llevó a cabo, debido a las circunstancias actuales del grupo.

Por lo tanto y para hacer comparables los estados financieros al 31 de marzo de 2002 y 2001, dicha reclasificación deberá ser considerada.
s28: El acuerdo de la reestructura del grupo suspensiones será efectiva al término de un período de seis meses contados a partir del 17 de marzo de 2002, prorrogable por dos períodos de tres meses cada uno. Durante este plazo la compañía deberá reestructurar la deuda de SANLUIS.

Al 31 de diciembre de 2001 los pasivos correspondientes al SEL y a los otros créditos refinanciados están clasificados a largo plazo de conformidad con la Circular 46 "Pasivos a corto plazo que se refinancian a largo plazo con posterioridad a la fecha de los estados financieros".

(ver notas a los estados financieros)





(1) THIS REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANTIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.