

HERNÁNDEZ, MAYORQUÍN, RODRÍGUEZ Y CASTILLO, S.C.

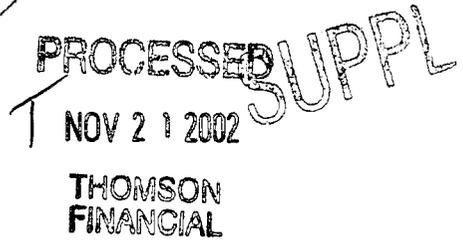
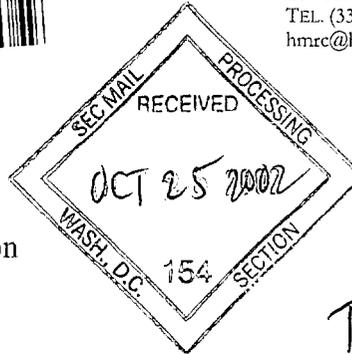
A B O G A D O S

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October 24, 2002.

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Attn: Filing Desk

Re: Hilasal Mexicana, S.A. de C.V.- Information Furnished
Pursuant to Rule 12g3-2(b) – File 82-4743

Dear Sirs:

On behalf of Hilasal Mexicana, S.A. de C.V. (the “Company”), pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), enclosed for filing is an English version of the Company’s non consolidated financial statements of the third quarter of 2002 which were filed before the Bolsa Mexicana de Valores (the Mexican Stock Exchange) pursuant to its rules governing listed companies y Mexico.

This information is being furnished with the understanding that such information will not be deemed “filed” with the Securities an Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such information shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

Please do not hesitate to contact the undersigned at (5233) 3620-6800 should you have any questions.

Please acknowledge receipt of this letter and the enclosed materials by date stamping the enclosed receipt copy of this letter and returning it in the enclosed self-addressed envelope.

Sincerely,

Fernando Hernandez

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: HILASAL
2002
HILASAL MEXICANA S.A. DE C.V.

Quarter: 3 Year:

NON CONSOLIDATED FINANCIAL STATEMENT
AT SEPTEMBER 30 OF 2002 AND 2001
(Thousands of Pesos)

Final Printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		Amount	%	Amount	%
1	TOTAL ASSETS	635,682	100	626,452	100
2	CURRENT ASSETS	248,169	39	229,112	37
3	CASH AND SHORT-TERM INVESTMENTS	782	0	3,233	1
4	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	126,690	20	125,654	20
5	OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE	15,440	2	11,425	2
6	INVENTORIES	105,257	17	88,800	14
7	OTHER CURRENT ASSETS	0	0	0	0
8	LONG-TERM	0	0	0	0
9	ACCOUNTS AND DOCUMENTS RECEIVABLE	0	0	0	0
(NET) 10	INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED	0	0	0	0
11	OTHER	0	0	0	0
INVESTMENT 12	PROPERTY, PLANT AND EQUIPMENT	383,680	60	393,688	63
13	PROPERTY	147,118	23	152,215	24
14	MACHINERY AND INDUSTRIAL	402,005	63	346,783	55
15	OTHER EQUIPMENT	77,569	12	76,009	12
16	ACCUMULATED	255,881	40	204,271	33
17	CONSTRUCTION IN	12,869	2	22,952	4
PROCESSES 18	DEFERRED ASSETS (NET)	3,833	1	3,652	1
19	OTHER ASSETS	0	0	0	0
20	TOTAL LIABILITIES	352,341	100	346,176	100
21	CURRENT LIABILITIES	87,550	25	99,164	29
22	SUPPLIERS	32,326	9	19,098	6
23	BANK LOANS	43,251	12	55,985	16
24	STOCK MARKET	0	0	0	0
LOANS 25	TAXES TO BE PAID	1,171	0	8,044	2
26	OTHER CURRENT	10,802	3	16,037	5
LIABILITIES 27	LONG-TERM LIABILITIES	204,382	58	193,857	56
28	BANK LOANS	204,382	58	193,857	56
29	STOCK MARKET	0	0	0	0
LOANS 30	OTHER LOANS	0	0	0	0
31	DEFERRED LOANS	60,409	17	53,155	15
32	OTHER LIABILITIES	0	0	0	0
100 33	CONSOLIDATED STOCK HOLDERS' EQUITY	283,341	100	280,276	
36	CONTRIBUTED CAPITAL	201,011	71	183,526	65
37	PAID-IN CAPITAL STOCK (NOMINAL)	48,417	17	47,069	17
38	RESTATEMENT OF PAID-IN CAPITAL STOCK	111,415	39	100,969	36
39	PREMIUM ON SALES OF SHARES	41,179	15	35,488	13
40	CONTRIBUTIONS FOR FUTURE CAPITAL	0	0	0	0
INCREASES 41	CAPITAL INCREASE (DECREASE)	82,330	29	96,750	35
42	RETAINED EARNINGS AND CAPITAL RESERVE	201,640	71	201,399	72
43	REPURCHASE FUND OF SHARES	6,866	2	23,402	8
STOCK 44	EXCESS (SHORTFALL) IN RESTATEMENT OF HOLDERS' EQUITY	(140,092)	(49)	(146,563)	(52)
45	NET INCOME FOR THE YEAR	13,916	5	18,512	7

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: HILASAL
2002
HILASAL MEXICANA S.A. DE C.V.

Quarter: 3 Year:

NON CONSOLIDATED FINANCIAL STATEMENT
AT SEPTEMBER 30 OF 2002 AND 2001
(Thousands of Pesos)

Final Printing

**MEXICAN STOCK
SIFIC /**

STOCK EXCHANGE CODE: HILASAL
YEAR: HILASAL MEXICANA S.A. DE C.V.

QUARTER: 2002

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

Final Printing

REF S	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
3	CASH AND SHORT-TERM INVESTMENTS	782	100	3,233	100
46	CASH	684	87	1,641	51
47	SHORT-TERM	98	13	1,592	49
18	DEFERRED ASSETS (NET)	3,833	100	3,652	100
48	AMORTIZED OR REDEEMED	3,833	100	3,652	100
49	GOODWILL	0	0	0	0
50	DEFERRED	0	0	0	0
51	OTHERS	0	0	0	0
21	CURRENT LIABILITIES	87,550	100	99,164	100
52	FOREIGN CURRENCY	62,063	71	70,414	71
53	MEXICAN PESOS	25,487	29	28,750	29
24	STOCK MARKET LOANS	0	100	0	100
54	COMMERCIAL	0	0	0	0
55	CURRENT MATURITIES OF MEDIUM TERM	0	0	0	0
56	CURRENT MATURITIES OF	0	0	0	0
26	OTHER CURRENT LIABILITIES	10,802	100	16,037	100
57	OTHER CURRENT LIABILITIES WITH	0	0	0	0
58	OTHER CURRENT LIABILITIES WITHOUT	10,802	100	16,037	100
27	LONG-TERM LIABILITIES	204,382	100	193,857	100
59	FOREIGN CURRENCY	204,382	100	193,857	100
60	MEXICAN PESOS	0	0	0	0
29	STOCK MARKET LOANS	0	100	0	100
61	BONDS	0	0	0	0
62	MEDIUM TERM	0	0	0	0
30	OTHER LOANS	0	100	0	100
63	OTHER LOANS WITH	0	0	0	0
64	OTHER LOANS WITHOUT	0	0	0	0
31	DEFERRED LOANS	60,409	100	53,155	100
65	NEGATIVE	0	0	0	0
66	DEFERRED	60,409	100	53,155	100
67	OTHERS	0	0	0	0
32	OTHER LIABILITIES	0	100	0	100
68	RESERVES	0	0	0	0
69	OTHERS LIABILITIES	0	0	0	0
44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY	(140,092)	100	(146,563)	100
70	ACCUMULATED INCOME DUE TO MONETARY	(80,115)	(57)	5,608	4
71	INCOME FROM NON-MONETARY POSITION	(59,977)	(43)	(152,171)	(104)

**MEXICAN STOCK
SIFIC /**

STOCK EXCHANGE CODE: HILASAL
HILASAL MEXICANA S.A. DE C.V.

QUARTER: 2002

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

Final Printing

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
S		Amount	Amount
72	WORKING	160,619	129,948
73	PENSIONS FUND AND SENIORITY	891	557
74	EXECUTIVES	10	10
75	EMPLOYERS	275	270
76	WORKERS (*)	780	606
77	CIRCULATION SHARES	130,069,546	129,164,646
78	REPURCHASED SHARES	9,370,454	10,275,354

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN

**MEXICAN STOCK
SIFIC /**

STOCK EXCHANGE CODE: **HILASAL**
HILASAL MEXICANA S.A. DE C.V.

QUARTER: **2002**

NON CONSOLIDATED EARNING STATEMENT
 FROM JANUARY THE 1st TO SEPTEMBER 30 OF 2002 AND 2001
 (Thousands of Pesos)

Final Printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
1	NET SALES	325,104	100	349,913	100
2	COST OF	216,347	67	237,513	68
3	GROSS INCOME	108,757	33	112,400	32
4	OPERATING	47,276	15	53,316	15
5	OPERATING INCOME	61,481	19	59,084	17
6	TOTAL FINANCING	27,279	8	7,293	2
7	INCOME AFTER FINANCING COST	34,202	11	51,791	15
8	OTHER FINANCIAL OPERATIONS	16,435	5	23,751	7
9	INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING	17,767	5	28,040	8
10	RESERVE FOR TAXES AND WORKERS' SHARING	3,851	1	9,528	3
11	NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING	13,916	4	18,512	5
12	SHARE IN NET INCOME OF SUBSIDIARIES NON-CONSOLIDATED	0	0	0	0
13	CONSOLIDATED NET INCOME OF CONTINUOUS OPERATION	13,916	4	18,512	5
14	INCOME OF DISCONTINUOUS	0	0	0	0
15	CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS	13,916	4	18,512	5
16	EXTRAORDINARY ITEMS NET EXPENSES	0	0	0	0
17	NET EFFECT AT THE BEGINNING OF THE CHANGES IN ACCOUNTING	0	0	0	0
18	NET CONSOLIDATED INCOME	13,916	4	18,512	5

MEXICAN STOCK
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HILASAL MEXICANA S.A. DE C.V.

QUARTER: 2002

NON CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN
(Thousands of Pesos)

Final Printing

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
1	NET SALES	325,104	100	349,913	100
21	DOMESTIC	200,041	62	199,217	57
22	FOREIGN	125,063	38	150,696	43
23	TRANSLATED INTO DOLLARS	12,852	4	15,012	4
6	TOTAL FINANCING COST	27,279	100	7,293	100
24	INTEREST	8,603	32	14,442	198
25	EXCHANGE	40,313	148	20,729	284
26	INTEREST	718	3	541	7
27	EXCHANGE	15,471	57	22,295	306
28	GAIN DUE TO MONETARY	(5,448)	(20)	(5,042)	(69)
8	OTHER FINANCIAL OPERATIONS	16,435	100	23,751	100
29	OTHER NET EXPENSES (INCOME)	16,435	100	23,751	100
30	(PROFIT) LOSS ON SALE OF OWN	0	0	0	0
31	(PROFIT) LOSS ON SALE OF SHORT-TERM	0	0	0	0
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	3,851	100	9,528	100
32	INCOME	(136)	(4)	14,533	153
33	DEFERED INCOME	2,281	59	(9,423)	(99)
34	WORKERS' PROFIT	1,706	44	4,418	46
35	DEFERED WORKERS' PROFIT	0	0	0	0

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE HILASAL
HILASAL MEXICANA S.A. DE C.V.

QUARTER: 3 YEAR: 2002

NON CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
36	TOTAL SALES	373,211	390,530
37	NET INCOME OF THE YEAR	0	0
38	NET SALES (**)	425,920	455,998
39	OPERATION INCOME (**)	76,224	71,334
41	NET CONSOLIDATED INCOME	25,895	26,659

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

**MEXICAN STOCK
SIFIC /**

STOCK EXCHANGE CODE **HILASAL**
HILASAL MEXICANA S.A. DE C.V.

QUARTER: **2002**

NON CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO SEPTEMBER 30 OF 2002 AND 2001
(Thousands of

Final Printing

REF C	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
1	CONSOLIDATED NET INCOME	13,916	18,512
2	+(-) ITEMS ADDED TO INCOME WHICH DO REQUIRE USING CASH	21,244	18,337
3	CASH FLOW FROM NET INCOME OF THE YEAR	35,160	36,849
4	CASH FLOW FROM CHANGE IN WORKING	(43,977)	38,778
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES	(8,817)	75,627
6	CASH FLOW FROM EXTERNAL	23,665	(26,107)
7	CASH FLOW FROM INTERNAL	(25,628)	(37,662)
8	CASH FLOW GENERATED (USED) BY FINANCING	(1,963)	(63,769)
9	CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES	(3,474)	(14,180)
10	NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	(14,254)	(2,322)
11	CASH AND SHORT-TERM INVESTMENTS AT BEGINNING OF PERIOD	15,036	5,555
12	CASH AND SHORT-TERM INVESTMENTS AT THE OF PERIOD	782	3,233

MEXICAN STOCK
SIFIC /

STOCK EXCHANGE CODE: **HILASAL**
HILASAL MEXICANA S.A. DE C.V.

QUARTER: **2002**

NON CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN
(Thousands of Pesos)

Final Printing

REF C	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
2	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH	21,244	18,337
13	DEPRECIATION AND AMORTIZATION FOR THE	26,581	25,756
14	+ (-) NET INCREASE (DECREASE) IN PENSIONS AND SENIORITY PREMIUMS	111	(2,377)
15	+ (-) NET LOSS (PROFIT) IN MONEY	0	0
16	+ (-) NET LOSS (PROFIT) IN ASSETS AND ACTUALIZATION	0	0
17	+ (-) OTHER	(5,448)	(5,042)
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(43,977)	38,778
18	+ (-) DECREASE (INCREASE) IN ACCOUNT	(17,250)	16,035
19	+ (-) DECREASE (INCREASE) IN	(16,729)	32,111
20	+ (-) DECREASE (INCREASE) IN OTHER RECEIVABLE	(8,200)	8,959
21	+ (-) INCREASE (DECREASE) IN SUPPLIER	9,795	(26,138)
22	+ (-) INCREASE (DECREASE) IN OTHER	(11,593)	7,811
6	CASH FLOW FROM EXTERNAL FINANCING	23,665	(26,107)
23	+ SHORT-TERM BANK AND STOCK MARKET	(12,741)	(59,628)
24	+ LONG-TERM BANK AND STOCK MARKET	36,406	33,521
25	+ DIVIDEND	0	0
26	+ OTHER	0	0
27	(-) BANK FINANCING	0	0
28	(-) STOCK MARKET	0	0
29	(-) OTHER FINANCING	0	0
7	CASH FLOW FROM INTERNAL FINANCING	(25,628)	(37,662)
30	+ (-) INCREASE (DECREASE) IN CAPITAL	3,003	(14,318)
31	(-) DIVIDENDS	(30,250)	(28,807)
32	+ PREMIUM ON SALE OF	1,619	5,463
33	+ CONTRIBUTION FOR FUTURE CAPITAL	0	0
9	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES	(3,474)	(14,180)
34	+ (-) DECREASE (INCREASE) IN STOCK OF A PERMANENT NATURE	0	0
35	(-) ACQUISITION OF PROPERTY, PLANT AND	(4,002)	(10,936)
36	(-) INCREASE IN CONSTRUCTIONS IN	(10,399)	(3,244)
37	+ SALE OF OTHER PERMANENT	0	0
38	+ SALE OF TANGIBLE FIXED	10,927	0
39	+ (-) OTHER	0	0

MEXICAN STOCK
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STOCK EXCHANGE CODE: HILASAL
HILASAL MEXICANA S.A. DE C.V.

QUARTER: 2002

RATIOS
NON CONSOLIDATED

Final Printing

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
P			
	YIELD		
1	NET INCOME TO NET SALES	4.28	% 5.29
2	NET INCOME TO STOCK HOLDERS' EQUITY (**)	9.14	% 9.51
3	NET INCOME TO TOTAL ASSETS (**)	4.07	% 4.26
4	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	101.85	% 53.40
5	INCOME DUE TO MONETARY POSITION TO NET INCOME	39.15	% 27.24
	ACTIVITY		
6	NET SALES TO NET ASSETS (**)	0.67	times 0.73
7	NET SALES TO FIXED ASSETS (**)	1.11	times 1.16
8	INVENTORIES ROTATION (**)	2.77	times 3.40
9	ACCOUNTS RECEIVABLE IN DAYS OF SALES	92	days 84
10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	6.63	% 8.30
	LEVERAGE		
11	TOTAL LIABILITIES TO TOTAL ASSETS	55.43	% 55.26
12	TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY	1.24	times 1.24
13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	75.62	% 76.34
14	LONG-TERM LIABILITIES TO FIXED ASSETS	53.27	% 49.24
15	OPERATING INCOME TO INTEREST PAID	7.15	times 4.09
16	NET SALES TO TOTAL LIABILITIES (**)	1.21	times 1.32
	LIQUIDITY		
17	CURRENT ASSETS TO CURRENT LIABILITIES	2.83	times 2.31
18	CURRENT ASSETS LESS INVENTORY TO LIABILITIES	1.63	times 1.41
19	CURRENTS ASSETS TO TOTAL LIABILITIES	0.70	times 0.66
20	AVAILABLE ASSETS TO CURRENT LIABILITIES	0.89	% 3.26
	CASH FLOW		
21	CASH FLOW FROM NET INCOME TO NET SALES	10.82	% 10.53
22	CASH FLOW FROM CHANGES IN WORKING TO NET SALES	(13.53)	% 11.08
23	CASH GENERATED (USED) IN OPERATING	(1.02)	times 5.24
24	EXTERNAL FINANCING TO CASH (USED) IN FINANCING	(1,205.55)	% 40.94
25	INTERNAL FINANCING TO CASH GENERATED IN FINANCING	1,305.55	% 59.06
26	ACQUISITION OF PROPERTY, PLANT AND TO CASH GENERATED (USED) IN ACTIVITIES	115.20	% 77.12

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

**MEXICAN STOCK
SIFIC /**

STOCK EXCHANGE CODE: **HILASAL**
HILASAL MEXICANA S.A. DE C.V.

QUARTER: **2002**

**DATA PER SHARE
NON 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 (**)	\$	0.20	\$	0.20
2	BASIC PROFIT PER PREFERENT SHARE (**)	\$	0.00	\$	0.00
3	DILUTED PROFIT PER ORDINARY SHARE (**)	\$	0.00	\$	0.00
4	CONTINUOUS OPERATING PROFIT PER SHARE(**)	\$	0.00	\$	0.00
5	EFFECT OF DISCONTINUOUS CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$	0.00	\$	0.00
6	EFFECT OF EXTRAORDINARY PROFIT AND LOSS CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$	0.00	\$	0.00
7	EFFECT BY CHANGES IN ACCOUNTING CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$	0.00	\$	0.00
8	CARRYING VALUE PER SHARE	\$	2.18	\$	2.17
9	CASH DIVIDEND ACUMULATED PER SHARE	\$	0.00	\$	0.00
10	DIVIDEND IN SHARES PER SHARE		0.00		0.00
11	MARKET PRICE TO CARRYING VALUE		0.55		0.41
12	MARKET PRICE TO BASIC PROFIT PER SHARE (**)		6.00 times		4.25 times
13	MARKET PRICE TO BASIC PROFIT PER SHARE (**)		0.00 times		0.00 times

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