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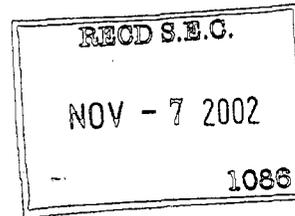


02055804

File Number 82-3142

November 5, 2002

Office of International Corporate Finance, Mail Stop 3-2
Division of Corporate Finance
Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, N.W.
Washington, D.C. 20549



PROCESSED

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THOMSON
FINANCIAL

SUPL

Re: Grupo Gigante, S.A. de C.V./ Rule 12g3-2(b) File Number 82-3142

Ladies and Gentlemen:

I refer to the above-referenced exemption pursuant to Rule 12g3-2(b) (the "Rule") of the Securities Exchange Act of 1934, as amended, (the "Act") previously granted to Grupo Gigante, S.A. de C.V. (the "Company") and hereby transmit to you the following documentation required to be submitted under the Rule:

- (A) In accordance with the provisions of Rule 12g3-2(b)(1)(i) (B) and (iii), an English version of the Company's financial report for the third quarter of 2002, provided to the Mexican Stock Exchange (the "BMV");

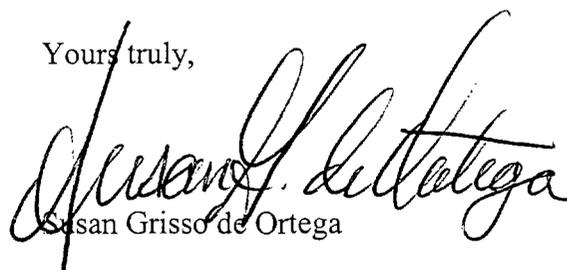
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- (B) In accordance with the provisions of Rule 12g3-2(b)(1)(i)(A), (B) and (iii), English translation of information made public to investors through EMISNET, an electronic financial information system of the BMV regarding market information, dated October 3, 2002; and
- (C) In accordance with the provisions of Rule 12g3-2(b)(1)(i)(A), (B) and (iii), English translation of a press release dated October 25, 2002 regarding the Company's third quarter 2002 results.

As stated in paragraph (5) of Rule 12g3-2(b), the Company understands that it is furnishing the Securities and Exchange Commission with the information set forth above and the documents being transmitted herewith pursuant to Rule 12g3-2(b) shall not constitute an admission for any purpose that the Company is subject to the provisions of the Act.

Please do not hesitate to contact the undersigned should you have any questions with regard to any of the points discussed in this letter.

Yours truly,



Susan Grisso de Ortega

Enclosures

cc: Fernando Salmerón M.
Manuel Cullen (without enclosures)

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

Quarter: 3 Year: 2002

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

A
Final Printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		Amount	%	Amount	%
1	TOTAL ASSETS	20,728,664	100	18,972,949	100
2	CURRENT ASSETS	6,280,891	30	5,122,386	27
3	CASH AND SHORT-TERM INVESTMENTS	246,318	1	290,816	2
4	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	461,418	2	389,959	2
5	OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE	812,187	4	500,563	3
6	INVENTORIES	4,400,442	21	3,716,056	20
7	OTHER CURRENT ASSETS	360,526	2	224,992	1
8	LONG-TERM	153,750	1	21,306	0
9	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	0	0	0	0
10	INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED	0	0	21,306	0
11	OTHER INVESTMENTS	153,750	1	0	0
12	PROPERTY, PLANT AND EQUIPMENT	13,770,018	66	13,283,368	70
13	PROPERTY	12,606,864	61	11,993,430	63
14	MACHINERY AND INDUSTRIAL	0	0	0	0
15	OTHER EQUIPMENT	6,024,820	29	5,666,473	30
16	ACCUMULATED DEPRECIATION	5,212,757	25	4,630,211	24
17	CONSTRUCTION IN PROGRESS	351,091	2	253,676	1
18	DEFERRED ASSETS (NET)	463,211	2	469,882	2
19	OTHER ASSETS	60,794	0	76,007	0
20	TOTAL LIABILITIES	8,807,310	100	6,961,515	100
21	CURRENT LIABILITIES	7,008,867	80	5,099,951	73
22	SUPPLIERS	3,996,976	45	3,443,899	49
23	BANK LOANS	2,204,000	25	797,544	11
24	STOCK MARKET LOANS	0	0	0	0
25	TAXES TO BE PAID	97,129	1	34,081	0
26	OTHER CURRENT LIABILITIES	710,762	8	824,427	12
27	LONG-TERM LIABILITIES	513,035	6	643,222	9
28	BANK LOANS	500,000	6	524,700	8
29	STOCK MARKET LOANS	0	0	0	0
30	OTHER LOANS	13,035	0	118,522	2
31	DEFERRED LOANS	1,285,408	15	1,218,342	18
32	OTHER LIABILITIES	0	0	0	0
33	CONSOLIDATED STOCK HOLDERS' EQUITY	11,921,354	100	12,011,434	100
34	MINORITY INTEREST	39,462			
35	MAJORITY INTEREST	11,881,892	100	12,011,434	100
36	CONTRIBUTED CAPITAL	8,236,945	69	8,250,163	69
37	PAID-IN CAPITAL STOCK (NOMINAL)	104,706	1	103,940	1
38	RESTATEMENT OF PAID-IN CAPITAL STOCK	2,061,632	17	2,077,004	17
39	PREMIUM ON SALES OF SHARES	6,070,607	51	6,069,219	51
40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
41	CAPITAL INCREASE (DECREASE)	3,644,947	31	3,761,271	31
42	RETAINED EARNINGS AND CAPITAL RESERVE	11,768,139	99	11,112,716	93
43	REPURCHASE FUND OF SHARES	1,480,525	12	1,460,357	12
44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY	(9,926,583)	(83)	(9,356,373)	(78)
45	NET INCOME FOR THE YEAR	322,866	3	544,571	5

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **GIGANTE**
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(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	246,318	100	290,816	100
46	CASH	218,144	89	231,998	80
47	SHORT-TERM INVESTMENTS	28,174	11	58,818	20
18	DEFERRED ASSETS (NET)	463,211	100	469,882	100
48	AMORTIZED OR REDEEMED EXPENSES	64,012	14	29,667	6
49	GOODWILL	399,199	86	440,215	94
50	DEFERRED TAXES	0	0	0	0
51	OTHERS	0	0	0	0
21	CURRENT LIABILITIES	7,008,867	100	5,099,951	100
52	FOREING CURRENCY LIABILITIES	538,267	8	329,805	6
53	MEXICAN PESOS LIABILITIES	6,470,600	92	4,770,146	94
24	STOCK MARKET LOANS	0	100	0	100
54	COMMERCIAL PAPER	0	0	0	0
55	CURRENT MATURITIES OF MEDIUM TERM NOTES	0	0	0	0
56	CURRENT MATURITIES OF BONDS	0	0	0	0
26	OTHER CURRENT LIABILITIES	710,762	100	824,427	100
57	OTHER CURRENT LIABILITIES WITH COST	0	0	401	0
58	OTHER CURRENT LIABILITIES WITHOUT COST	710,762	100	824,026	100
27	LONG-TERM LIABILITIES	513,035	100	643,222	100
59	FOREING CURRENCY LIABILITIES	0	0	0	0
60	MEXICAN PESOS LIABILITIES	513,035	100	643,222	100
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	13,035	100	118,522	100
63	OTHER LOANS WITH COST	12,882	99	118,522	100
64	OTHER LOANS WITHOUT COST	153	1	0	0
31	DEFERRED LOANS	1,285,408	100	1,218,342	100
65	NEGATIVE GOODWILL	0	0	0	0
66	DEFERRED TAXES	1,285,408	100	1,218,342	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	(9,926,583)	100	(9,356,373)	100
70	ACCUMULATED INCOME DUE TO MONETARY POSITION	(220,984)	(2)	(220,984)	(2)
71	INCOME FROM NON-MONETARY POSITION ASSETS	(9,705,599)	(98)	(9,135,389)	(98)

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER:3 YEAR:2002

CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

REF S	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
72	WORKING CAPITAL	(727,976)	22,435
73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0
74	EXECUTIVES (*)	569	519
75	EMPLOYERS (*)	12,680	12,094
76	WORKERS (*)	21,224	19,972
77	CIRCULATION SHARES (*)	977,968,505	977,912,448
78	REPURCHASED SHARES (*)	8,120,967	7,976,667

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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	21,974,277	100	21,585,218	100
2	COST OF SALES	17,442,891	79	17,091,879	79
3	GROSS INCOME	4,531,386	21	4,493,339	21
4	OPERATING	3,994,030	18	3,725,637	17
5	OPERATING INCOME	537,356	2	767,702	4
6	TOTAL FINANCING COST	(15,987)	0	(19,912)	0
7	INCOME AFTER FINANCING COST	553,343	3	787,614	4
8	OTHER FINANCIAL OPERATIONS	34,823	0	26,494	0
9	INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING	518,520	2	761,120	4
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	176,649	1	203,623	1
11	NET INCOME AFTER TAXES AND WORKERS' PROFIT SHARING	341,871	2	557,497	3
12	SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES	0	0	4,342	0
13	CONSOLIDATED NET INCOME OF CONTINUOUS	341,871	2	561,839	3
14	INCOME OF DISCONTINUOUS OPERATIONS	0	0	0	0
15	CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS	341,871	2	561,839	3
16	EXTRAORDINARY ITEMS NET EXPENSES (INCOME)	16,431	0	17,268	0
17	NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0
18	NET CONSOLIDATED INCOME	325,440	1	544,571	3
19	NET INCOME OF MINORITY INTEREST	2,574			
20	NET INCOME OF MAJORITY INTEREST	322,866	1	544,571	3

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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

Final Printing

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL	
		Amount	%	Amount	%
1	NET SALES	21,974,277	100	21,585,218	100
21	DOMESTIC	21,627,497	98	21,234,148	98
22	FOREIGN	346,780	2	351,070	2
23	TRANSLATED INTO DOLLARS (***)	33,965	0	36,906	0
6	TOTAL FINANCING COST	(15,987)	100	(19,912)	100
24	INTEREST PAID	216,886	1,357	195,567	982
25	EXCHANGE LOSSES	95,556	598	35,844	180
26	INTEREST EARNED	5,174	32	14,441	73
27	EXCHANGE PROFITS	84,883	531	45,513	229
28	GAIN DUE TO MONETARY POSITION	(238,372)	(1,491)	(191,369)	(961)
8	OTHER FINANCIAL OPERATIONS	34,823	100	26,494	100
29	OTHER NET EXPENSES (INCOME) NET	34,823	100	26,494	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	176,649	100	203,623	100
32	INCOME TAX	98,860	56	58,107	29
33	DEFERED INCOME TAX	74,355	42	142,550	70
34	WORKERS' PROFIT SHARING	3,434	2	2,966	1
35	DEFERED WORKERS' PROFIT SHARING	0	0	0	0

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **GIGANTE**
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: **3** YEAR: **2002**

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	21,902,882	21,424,867
37	NET INCOME OF THE YEAR	0	0
38	NET SALES (**)	31,194,483	30,018,609
39	OPERATION INCOME (**)	879,721	1,280,114
40	NET INCOME OF MAYORITY INTEREST(**)	430,335	1,050,494
41	NET CONSOLIDATED INCOME (**)	454,863	1,050,494

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

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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

Final Printing

REF C	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
1	CONSOLIDATED NET INCOME	325,440	544,571
2	+(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH	397,265	445,785
3	CASH FLOW FROM NET INCOME OF THE YEAR	722,705	990,356
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(2,350,813)	(1,318,031)
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES	(1,628,108)	(327,675)
6	CASH FLOW FROM EXTERNAL FINANCING	2,172,692	779,907
7	CASH FLOW FROM INTERNAL FINANCING	4,833	(830)
8	CASH FLOW GENERATED (USED) BY FINANCING	2,177,525	779,077
9	CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES	(793,378)	(493,065)
10	NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS	(243,961)	(41,663)
11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD	490,279	332,479
12	CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD	246,318	290,816

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: **GIGANTE**
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(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		
		397,265	446,785
13	DEPRECIATION AND AMORTIZATION FOR THE YEAR	465,471	450,127
14	+ (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS	0	0
15	+ (-) NET LOSS (PROFIT) IN MONEY EXCHANGE	0	0
16	+ (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION	0	0
17	+ (-) OTHER ITEMS	(68,206)	(4,342)
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(2,350,813)	(1,318,031)
18	+ (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE	227,221	236,139
19	+ (-) DECREASE (INCREASE) IN INVENTORIES	(385,063)	(311,126)
20	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE	(465,000)	(181,763)
21	+ (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT	(1,399,013)	(1,019,707)
22	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	(328,958)	(41,574)
6	CASH FLOW FROM EXTERNAL FINANCING	2,172,692	779,907
23	+ SHORT-TERM BANK AND STOCK MARKET FINANCING	2,204,000	123,169
24	+ LONG-TERM BANK AND STOCK MARKET FINANCING	(19,701)	524,709
25	+ DIVIDEND RECEIVED	0	0
26	+ OTHER FINANCING	0	63,778
27	(-) BANK FINANCING AMORTIZATION	0	0
28	(-) STOCK MARKET AMORTIZATION	0	0
29	(-) OTHER FINANCING AMORTIZATION	(11,607)	68,251
7	CASH FLOW FROM INTERNAL FINANCING	4,833	(830)
30	+ (-) INCREASE (DECREASE) IN CAPITAL STOCKS	12	16,110
31	(-) DIVIDENS PAID	0	0
32	+ PREMIUM ON SALE OF SHARES	4,821	(16,940)
33	+ CONTRIBUTION FOR FUTURE CAPITAL INCREASES	0	0
9	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES	(793,378)	(493,065)
34	+ (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE	(153,750)	0
35	(-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT	(637,250)	(527,003)
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	(2,378)	33,938

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

RATIOS
CONSOLIDATED

Final Printing

REF P	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
	YIELD		
1	NET INCOME TO NET SALES		
2	NET INCOME TO STOCK HOLDERS' EQUITY (**)	1.48 %	2.52 %
3	NET INCOME TO TOTAL ASSETS (**)	3.62 %	8.75 %
4	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	2.19 %	5.54 %
5	INCOME DUE TO MONETARY POSITION TO NET INCOME	0.00 %	0.00 %
		73.25 %	35.14 %
	ACTIVITY		
6	NET SALES TO NET ASSETS (**)	1.50 times	1.58 times
7	NET SALES TO FIXED ASSETS (**)	2.27 times	2.26 times
8	INVENTORIES ROTATION (**)	5.00 times	5.73 times
9	ACCOUNTS RECEIVABLE IN DAYS OF SALES	5 days	4 days
10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	23.66 %	20.62 %
	LEVERAGE		
11	TOTAL LIABILITIES TO TOTAL ASSETS	42.49 %	36.69 %
12	TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY	0.74 times	0.58 times
13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	6.11 %	4.74 %
14	LONG-TERM LIABILITIES TO FIXED ASSETS	3.73 %	4.84 %
15	OPERATING INCOME TO INTEREST PAID	2.48 times	3.93 times
16	NET SALES TO TOTAL LIABILITIES (**)	3.54 times	4.31 times
	LIQUIDITY		
17	CURRENT ASSETS TO CURRENT LIABILITIES	0.90 times	1.00 times
18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	0.27 times	0.28 times
19	CURRENTS ASSETS TO TOTAL LIABILITIES	0.71 times	0.74 times
20	AVAILABLE ASSETS TO CURRENT LIABILITIES	3.51 %	5.70 %
	CASH FLOW		
21	CASH FLOW FROM NET INCOME TO NET SALES	3.29 %	4.59 %
22	CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES	(10.70) %	(6.11) %
23	CASH GENERATED (USED) IN OPERATING TO INTEREST PAID	(7.51) times	(1.68) times
24	EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	99.78 %	100.11 %
25	INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	0.22 %	(0.11) %
26	ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES	80.32 %	106.88

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

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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 (**)	\$ 0.44	\$ 1.07
2	BASIC PROFIT PER PREFERENT SHARE (**)	\$ 0.00	\$ 0.00
3	DILUTED PROFIT PER ORDINARY SHARE (**)	\$ 0.44	\$ 1.07
4	CONTINUOUS OPERATING PROFIT PER COMUN SHARE (**)	\$ 0.44	\$ 1.07
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 (**)	\$ 0.00	\$ 0.00
7	EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$ 0.00	\$ 0.00
8	CARRYING VALUE PER SHARE	\$ 12.15	\$ 12.28
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	0.51 times	1.00 times
12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)	14.00 times	11.45 times
13	MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)	0.00 times	0.00 times

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

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

FINANCIAL STATEMENT NOTES (1)

CONSOLIDATED
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CORRESPONDEN A 33,965 MILES DE DOLARES A \$10.2100 PESOS POR DOLAR
CORRESPONDIENTES A LAS TIENDAS UBICADAS EN LOS ANGELES CAL.

* Corresponds to earnings of the stores located in Los Angeles, California
equivalent to US\$33,965, at an exchange rate of 10.2100 Pesos per dollar.

ENGLISH TRANSLATION

**MEXICO CITY STOCK EXCHANGE (BOLSA MEXICANA DE VALORES, S.A. DE C.V.)
SIFIC/ICS**

Ticker: Gigante
Grupo Gigante, S.A. de C.V.

Quarter: 3 Year: 2002

GENERAL DIRECTOR'S REPORT (1)
**(Management Analysis and Discussion of the Company's Financial Condition
and Operation Results)**

ANNEX 1

**Consolidated
Final Printing**

October 25, 2002.

During the first nine months of 2002, total sales rose to Ps. \$21,974 million, 1.8% higher than those obtained in the same period last year. Accumulated same-store sales decreased 5.5%. In the third quarter of 2002, total sales were Ps. \$7,438 million, 0.7% higher than those registered in the same period of 2001, while same-store sales decreased 7.4%.

Gross margin of 20.6% in the first nine months of 2002 was 20 basis points lower than the one registered for the same period of the prior year. During the third quarter of 2002, gross margin was 20.4%, 60 basis points lower than in the third quarter of 2001. The margin decrease was a consequence of product price adjustments, as well as our ongoing promotional campaigns to offer clients more benefits.

Operating expenses in the first nine months of 2002 including depreciation grew 7.2% over the Ps 3,725 million reported in the previous year. Operating expenses grew 6.7% in the third quarter of 2002. The increases are principally due to the inclusion of Radio Shack and Super Maz to the Group's results.

All of the foregoing resulted in a 30% decrease in operating income to Ps. \$537 million for the first nine months of 2002, as compared to the same period of the prior year. Operating income in the third quarter rose to Ps. \$158 million, 43.6% lower than operating income in the third quarter of 2001.

EBITDA in the third quarter was Ps. \$316 million and represents 4.3% of the company's sales. This amount is 5.9% lower than the same period of the prior year.

We have continued with our business expansion plan as set forth in our established programs. This growth has caused us to increase our average level of bank debt. The result is that the accumulated integral financing cost for the year is lower than that registered during the same period in 2001, as greater interest paid has been incorporated.

Net income for the first nine months of 2002 was Ps. \$322 million, 40.7% less than for the first nine months of the prior year. During the third quarter of 2002, net income was Ps. \$64.3 million, 70.4% less than in 2001.

During the third quarter, 14 new stores were inaugurated, for a total of 455 stores and 1,122,872 m² in sales floor space: A Gigante store in Santa Fe, CA, in the US, a SuperPrecio store in Ciudad Neza, Estado de México., 4 Office Depot stores, two of which are located in the metropolitan area of Mexico City, one in Oaxaca, Oaxaca, and another in Guatemala. In addition, 8 Radio Shack stores were opened in: Tlalnepantla, Cuautitlán, Naucalpan, two in the metropolitan area of the Federal District, two in Monterrey N.L., and one in Guadalajara, Jalisco. As a consequence of the operating efficiency program, it was decided that a Gigante-type store located in Celaya, Guanajuato would be closed, and two SuperPrecio-type stores in the City of Puebla, Puebla., were also closed.

At the end of September 2002, the total number of stores by type and sales area was as follows: 106 Gigante stores (625,427 m² sales area), 55 Gigante grocery stores (210,490 m² sales area), 64 Super Gigante stores (135,636 m² sales area), 41 SuperPrecio (14,899 m² sales area), 72 Office Depot stores (127,815 m² sales area), 38 Toks cafeterias, 4 specialized restaurants and 75 Radio Shack stores (8,606 m² sales area).

Sincerely

Roberto Salvo Horvilleur
Chief Executive Officer

**MEXICO CITY STOCK EXCHANGE (BOLSA MEXICANA DE VALORES, S.A. DE C.V.)
SIFIC/ICS**

**Ticker: Gigante
Grupo Gigante, S.A. de C.V.**

Quarter: 3 Year: 2002

**GENERAL DIRECTOR'S REPORT (1)
(Complementary Notes to the Financial Information)**

ANNEX 2

**Consolidated
Final Printing**

Notes to the Consolidated Financial Statements (amounts in thousand pesos)

Basis for presenting information- Consolidated financial statements include the financial statements of the Company and its subsidiaries. Intercompany balances and operations have not been considered for purposes of preparing the consolidated financial statements. The financial statements of Office Depot de México, S.A. de C.V. are included under the proportional consolidation method, that is 50%.

Summary of Significant Accounting Policies

The Company's accounting policies are in accordance with generally accepted accounting principles in Mexico and are summarized as follows:

Comparison – The relevant aspects affecting comparison of financial statements are as follows:

1. Acquisition of subsidiary.-On October 1, 2001 the Company acquired 2% of the shares of Radio Shack de México, S.A. de C.V., increasing its equity to 51% and thus acquiring control. Accordingly, as of that date the information of this entity is consolidated in the Company's financial statements.
2. Translation of subsidiary financial statements – The financial statements of the subsidiary denominated in foreign currency are translated into Mexican pesos by applying Bulletin B-15, "Operations in Foreign Currency and Translation of Financial Statements of Foreign Operations", issued by the Mexican Institute of Public Accountants.

The foreign subsidiary operates independently of the Company in terms of finances and operations; therefore, exchange differences generated by the translation of the financial statements are presented in the stockholders' equity under the heading of insufficiency in restated stockholders' equity since they are not considered significant.

3. Temporary investments – Temporary investments are valued at the lower of their acquisition cost plus interest earned or at their market value.
4. Inventories and cost of sales – Inventories are valued at their replacement cost and shall not exceed their selling value. Cost of sales is restated for the effects of inflation using the last-in, first-out method.
5. Property and equipment – Property and equipment are initially recorded at their acquisition cost and are restated by the method of adjustments due to changes in general price levels, using the National Consumer Price Index (“NCPI”). In accordance with the Fifth Document of Amendments to Bulletin B-10 (as amended), the costs used to restate fixed assets acquired prior to December 31, 1996 were those reported at that date based on net replacement values determined by independent experts. Depreciation and amortization are calculated using the straight-line method based on the remaining useful lives of the related assets, as follows:

	Years
Building	50
Store equipment	13
Furniture and equipment	10
Vehicles	8
Buildings on leased property	50

6. Net deferred assets include:
 - a. Excess of cost of subsidiaries over fair value of net assets acquired – Excess of cost of subsidiaries acquired over fair value of net assets acquired, is restated using the NCPI and amortized over 20 years.
 - b. Other placement expenses.
7. Retirement labor obligations – Seniority premiums are recognized as costs over employee years of services and calculated by independent experts using the projected unit credit method at net discount rates. Severance is charged to results when the liability is determined to be payable.
8. Income tax, tax on assets and employee statutory profit-sharing - The provisions for income tax and employee statutory profit – sharing (PTU) are recorded in results of the year in which they are incurred. Deferred income tax assets and liabilities are recognized for temporary differences resulting from comparing the book and tax values of assets and liabilities plus any future benefits from tax loss carry forwards. Deferred PTU is derived from temporary differences between the accounting result and income for PTU purposed and is recognized only when it can be reasonably assumed that they will generate a liability or benefit, and there is no indication that this situation will change in such a way that the liabilities will not be paid or benefits will not take place.

Tax on assets paid that is expected to be recoverable is recorded as an advance payment of income tax and is presented with deferred income taxes.

9. Use of estimates – The preparation of financial statements in accordance with generally accepted accounting principles in Mexico requires management to make estimates and assumptions which affect the amounts reported in the consolidated financial statements and the accompanying disclosures. Although these estimates are based on management's best knowledge of current events, actual results may differ.
10. Earnings per share – Earnings per share results from dividing net majority income by the weighted average number of outstanding ordinary shares during the year.
11. Insufficiency in the updating of the accounting capital represents the loss of accumulated monetary position until the first update and the loss for ownership of non-monetary assets, due to the fact that specific costs have increased in a lower level than inflation.
12. Monetary position result is calculated by applying NCPI factors to monthly net monetary position. Gains result from maintaining a net monetary liability position.
13. Income tax, tax on assets, employee profit-sharing.

The Company calculates its income tax and tax on assets on a consolidated basis, according to the voting rights shares that has in the subsidiaries at the closing of the fiscal year. As of January 1st, 2002, that proportion is calculated according to the average daily holding of shares of the subsidiaries by the holding company during the subsidiaries fiscal year. Tax results of the subsidiaries are consolidated based on 60% of the above-mentioned proportion. Provisional payments of income tax and tax on assets of the Company and its subsidiaries are made as if there was no consolidation.

At the closing of third quarter 2002 the actual rate was 34%.

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GIGANTE**
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

**CONSOLIDATED
Final Printing**

COMPANY NAME (1)	MAIN ACTIVITIES	NUMBER OF SHARES	WNERSHI (2)	TOTAL AMOUNT (Thousands of Pesos)	
				ACQUISITION COST	PRESENT VALUE (3)
SUBSIDIARIES					
1 GIGANTE, S.A. DE C.V.	AUTOSERVICIO	2,162,534,916	99.99	2,169,301	4,812,141
2 SERVICIOS GIGANTE, S.A. DE C.V.	PRESTACION DE SERVICIOS ADMINISTRATIVOS	2,004,999	99.98	20,050	(15,723)
3 CONTROTIENDAS, S.A. DE C.V.	INMOBILIARIA	76,076,141	99.99	76,077	2,720,331
4 CAFETERIAS TOKS, S.A. DE C.V.	RESTAURANTES	33,672,983	99.99	34,453	359,412
5 BODEGA GIGANTE, S.A. DE C.V.	INMOBILIARIA	1,363,644,000	99.99	550,085	523,373
6 GIGANTE FLEMING, S.A. DE C.V.	INMOBILIARIA	413,787	99.99	79,933	180,238
7 OFFICE DEPOT, S.A. DE C.V.	ARTICULOS DE OFICINA	456,502	50.00	277,516	652,575
8 SERVICIOS TOKS, S.A. DE C.V.	PRESTACION DE SERVICIOS ADMINISTRATIVOS	4,999	99.98	50	1,686
9 GIGANTE HOLDING INTERNATIONAL	AUTOSERVICIO	25,806,000	99.99	243,142	118,963
10 CONTROLADORA DEL NORTE, S.A DE C.V.	INMOBILIARIA	47,306,275	99.99	313,908	437,977
11 TIENDAS SUPER PRECIO, S.A DE C.V.	AUTOSERVICIO	9,334,999	99.98	93,349	70,418
12 CENTRAL DE FRANQUICIAS, S.A. DE C.V.	USO DE MARCAS	49,999	99.98	50	(408)
13 PAGOS EN LINEA, S.A. DE C.V.	PRESTACION DE SERVICIOS	4,999	99.98	50	(1,010)
14 COMPAÑIA IMPORTADORA GIGANTE, S.A DE C.V.	COMPRAVENTA, IMPORTACION Y EXPORTACION	4,999	99.98	50	19
15 RADIO SHACK DE MEXICO, S.A DE C.V.	ELECTRONICOS	1,336,252	51.00	66,597	41,072
16 CONTROLADORA DE FRANQUICIAS	USO DE MARCAS	49,999	99.99	50	8,125
17 PSMT MEXICO, S.A. DE C.V.	AUTOSERVICIO	115,984	50.00	115,984	115,949
TOTAL INVESTMENT IN SUBSIDIARIES				4,040,645	10,025,138
ASSOCIATEDS					
				0	0
TOTAL INVESTMENT IN ASSOCIATEDS				0	0
OTHER PERMANENT INVESTMENTS					153,750
TOTAL					10,178,888

TRANSLATION OF THE SECOND COLUMN "MAIN ACTIVITIES"

1. self-service
2. rendering of administrative services
3. real estate
4. restaurants
5. real estate
6. real estate
7. office supply
8. rendering of administrative services
9. self-service
10. real estate
11. self-service
12. use of brands
13. rendering of services
14. purchase and sale, import and export
15. electrical appliances
16. use of brands
17. self-service

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE COD GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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	3,226,153	424,962	2,801,191	4,954,867	1,567,832	6,188,226
MACHINERY	0	0	0	0	0	0
TRANSPORT EQUIPMENT	121,068	45,399	75,669	104,760	84,866	95,563
OFFICE EQUIPMENT	198,294	125,314	72,980	249,133	188,367	133,746
COMPUTER EQUIPMENT	663,194	338,407	324,787	401,161	197,497	528,451
OTHER	2,115,281	1,285,089	830,192	2,431,501	1,257,572	2,004,121
DEPRECIABLES TOTAL	6,323,990	2,219,171	4,104,819	8,141,422	3,296,134	8,950,107
NOT DEPRECIATION ASSETS						
GROUNDS	860,492	0	860,492	3,608,328	0	4,468,820
CONSTRUCTIONS IN PROCESS	304,278	0	304,278	46,813	0	351,091
OTHER	0	0	0	0	0	0
NOT DEPRECIABLE TOTAL	1,164,770	0	1,164,770	3,655,141	0	4,819,911
TOTAL	7,488,760	2,219,171	5,269,589	11,796,563	3,296,134	13,770,018

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GIGANTE**
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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	0	0	0	0	0
OTHER	253	2,297	0	0	2,297
TOTAL	253	2,297			2,297
2. EXPENDITURE					
IMPORT (RAW MATERIALS)	178,452	1,711,296	0	0	1,711,296
INVESTMENTS	15,000	136,950	0	0	136,950
OTHER	17,556	169,398	0	0	169,398
TOTAL	211,008	2,017,644			2,017,644
NET BALANCE	(210,755)	(2,015,347)			(2,015,347)
FOREING MONETARY POSITION					
TOTAL ASSETS	15,535	158,612	0	0	158,612
LIABILITIES POSITION	52,699	538,267			538,267
SHORT TERM LIABILITIES POSITION	52,699	538,267	0	0	538,267
LONG TERM LIABILITIES POSITION	0	0	0	0	0
NET BALANCE	(37,164)	(379,655)			(379,655)

NOTES

EL TIPO DE CAMBIO UTILIZADO 30 DE SEPTIEMBRE DE 2002 ES DE \$10.2100 PARA ACTIVOS Y \$10.2140 PARA PASIVOS

* The exchange rate used as of September 30, 2002 is \$10.2100 Pesos per dollar in the case of assets and \$10.2140 in the case of liabilities.

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 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	3,524,876	(9,602,883)	(6,078,006)	0.01	55,918
FEBRUARY	3,056,564	(8,617,512)	(5,560,948)	0.00	(3,575)
MARCH	3,301,085	(8,939,667)	(5,638,582)	0.01	28,757
APRIL	3,090,962	(8,940,593)	(5,849,631)	0.01	31,588
MAY	3,353,663	(9,452,056)	(6,098,393)	0.00	12,197
JUNE	3,124,718	(9,280,949)	(6,156,232)	0.00	29,550
JULY	3,937,536	(9,226,958)	(6,289,422)	0.00	17,610
AUGUST	3,245,712	(9,630,349)	(6,384,637)	0.00	24,262
SEPTEMBER	3,156,825	(9,531,959)	(6,375,134)	0.01	38,251
ACTUALIZATION:	0	0	0	0.00	3,814
CAPITALIZATION:	0	0	0	0.00	0
FOREIGN CORP.:	0	0	0	0.00	0
OTHER	0	0	0	0.00	0
TOTAL					238,372

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

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

ANNEX 8

CONSOLIDATED
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FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

NO APLICA
* NON APPLICABLE

ACTUAL SITUATION OF FINANCIAL LIMITED

BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3

YEAR: 2002

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Final Printing

PLANT OR CENTER	ECONOMIC ACTIVITY*	PLANT CAPACITY (1)	UTILIZATION (%)
GIGANTE	AUTOSERVICIO	611,659	100
BODEGA GIGANTE	AUTOSERVICIO	210,490	100
SUPER G	AUTOSERVICIO	135,636	100
RADIO SHACK	ELECTRONICOS	8,606	100
OFFICE DEPOT	ARTICULOS DE OFICINA	127,815	100
CAFETERIAS TOKS	RESTAURANTES	9,277	100
GIGANTE HOLDING	AUTOSERVICIO	13,768	100
TIENDAS SUPER PRECIO	AUTOSERVICIO	14,899	100

NOTES

* Translation of Second Column:

Self-service
Self-service
Self-service
Electronic products
Office supply
Restaurants
Self-service
Self-service

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

MAIN RAW MATERIALS

ANNEX 10

CONSOLIDATED
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DOMESTIC	MAIN SUPPLIERS	FOREIGN	MAIN SUPPLIERS	DOM. SUBST.	COST PRODUCTION (%)
NO APLICA AL GRUPO *					

NOTES

* Non Applicable to the Company

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 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
TDAS AUTOSERVICIO *				21,627,497			
TOTAL				21,627,497			

* Self-Services stores

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

PAGE 2

FOREIGN SELLS

CONSOLIDATED

Final Printing

MAIN PRODUCTS	TOTAL PRODUCTION		NET SELLS		DESTINATION	MAIN	
	VOLUME	AMOUNT	VOLUME	AMOUNT		TRADEMARKS	COSTUMERS
TDAS AUTOSERVICIO *				346,780			
TOTAL				346,780			

NOTES

* Self-Services stores

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

2,141,410

Number of shares Outstanding at the Date of the NFEA:
(Units)

977,832,348

ARE THE FIGURES FISCALLY AUDITED?

ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

QUARTER	SERIES	NUMBER OF SHARES OUTSTANDING	DATE OF SETTLEMENT	AMOUNT
0	0	0.00		0.00

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 31 OF DICIEMBRE OF 2001

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 30 OF SEPTIEMBRE OF 2002

2,225,782

Number of shares Outstanding at the Date of the NFEA:
(Units)

977,968,505

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

MODIFICATION BY COMPLEMENTARY

NFEA BALANCE TO DECEMBER 31st OF : 0000

Number of shares Outstanding at the Date of the NFEA :
(Units)

0

0

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: GIGANTE
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED
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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
UNICA		0	176,734,102	801,234,403		977,968,505	18,922	85,784
TOTAL			176,734,102	801,234,403	0	977,968,505	18,922	85,784

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

977,968,505

SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

SERIES	NUMBER OF SHARES	MARKET VALUE OF THE SHARE	
		AT REPURCHASE	AT QUARTER
UNICA	8,120,967	11.20000	6.16000

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **GIGANTE**
GRUPO GIGANTE, S.A. DE C.V.

QUARTER: **3** 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 30 OF SEPTEMBER 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.

LIC. ROBERTO SALVO HORVILLEUR
DIRECTOR GENERAL

C.P. FEDERICO CORONADO BROSIG
DIRECTOR CORPORATIVO DE ADMINISTRACION Y FINANZAS

MEXICO, D.F., AT OCTOBER 30 OF 2002

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

LISTING SYMBOL: GIGANTE

Date: 10/30/2002 10:10

GENERAL INFORMATION ABOUT THE COMPANY

CORPORATE NAME: GRUPO GIGANTE, S.A. DE C.V.
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
TELEPHONE: 5269-8000
FAX: 5269-8308
E-MAIL: finanzas@gigante.com.mx
INTERNET ADDRESS: grupogigante.com.mx

FISCAL INFORMATION ABOUT THE COMPANY

COMPANY'S TAXPAYER ID: GG1880610918
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT

PAYMENT OFFICER

NAME: SERGIO VALDEZ ARRIAGA
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
TELEPHONE: 5269-8369
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INFORMATION ABOUT THE OFFICERS

TITLE MSE: CHAIRMAN OF THE BOARD OF DIRECTORS
TITLE: CHAIRMAN OF THE BOARD
NAME: DON ANGEL LOSADA GOMEZ
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
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TITLE MSE: CHIEF EXECUTIVE OFFICER
TITLE: CHIEF EXECUTIVE OFFICER
NAME: ROBERTO SALVO HORVILLEUR
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
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BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

LISTING SYMBOL: GIGANTE

Date: 10/30/2002 10:10

TITLE MSE: CHIEF FINANCIAL OFFICER
TITLE: ASSISTANT DIRECTOR OF CORPORATE FINANCE
NAME: FEDERICO CORONADO BROSIG
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
TELEPHONE: 5269-8187
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E-MAIL: fcoronad@gigante.com.mx

TITLE MSE: PARTY RESPONSIBLE FOR QUARTERLY INFORMATION
TITLE: ASSISTANT DIRECTOR OF CORPORATE FINANCE
NAME: JOSE FERNANDO SALMERON MOCTEZUMA
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
TELEPHONE: 5269-8369
FAX: 5269-8308
E-MAIL: fsalmero@gigante.com.mx

TITLE MSE: SECOND PARTY RESPONSIBLE FOR QUARTERLY INFORMATION
TITLE: DIRECTOR OF STOCK EXCHANGE INFORMATION
NAME: IRMA ORNELAS VALLE
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO, FEDERAL DISTRICT
TELEPHONE: 5269-8490
FAX: 5269-8168
E-MAIL: iornelas@gigante.com.mx

TITLE MSE: PARTY RESPONSIBLE FOR LEGAL DEPARTMENT
TITLE: LEGAL DIRECTOR
NAME: FRANCISCO PEREZ LOBATO
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
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E-MAIL: fperez@gigante.com.mx

TITLE MSE: SECRETARY OF THE BOARD OF DIRECTORS
TITLE: SECRETARY OF THE BOARD OF DIRECTORS
NAME: JAVIER MARTINEZ DEL CAMPO
ADDRESS: BOSQUE DE ALISOS 47-A, DESPACHO 101
COLONY: BOSQUES DE LAS LOMAS
ZIP CODE: 55120
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BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC/ICS

LISTING SYMBOL: GIGANTE

Date: 10/30/2002 10:10

TITLE MSE: PRO-SECRETARY OF THE BOARD OF DIRECTORS
TITLE: SECRETARY OF THE BOARD OF DIRECTORS
NAME: SERGIO MONTERO QUEREJETA
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
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TITLE MSE: PARTY RESPONSIBLE FOR INFORMATION TO STOCKHOLDERS
TITLE: DIRECTOR OF STOCKHOLDER RELATIONS
NAME: MANUEL CULLEN PLIEGO
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
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TITLE MSE: ACREDITED PARTY RESPONSIBLE FOR INFORMATION
THROUGH EMISNET*
TITLE: ASSISTANT DIRECTOR OF CORPORATE FINANCE
NAME: JOSE FERNANDO SALMERON MOCTEZUMA
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
TELEPHONE: 5269-8369
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TITLE MSE: ACREDITED PARTY RESPONSIBLE FOR RELEVANT EVENTS
THROUGH EMISNET*
TITLE: ASSISTANT DIRECTOR OF CORPORATE FINANCE
NAME: JOSE FERNANDO SALMERON MOCTEZUMA
ADDRESS: AV. EJERCITO NACIONAL 769-A
COLONY: NUEVA GRANADA
ZIP CODE: 11520
CITY & STATE: MEXICO CITY, FEDERAL DISTRICT
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*Electronic Communication System Established by the Mexican Stock Exchange

Relevant Event from GRUPO GIGANTE, S.A. de C.V.

Reception Date at the BMV: October 3, 2002, 5:56PM

Company: Grupo Gigante, S.A. de C.V.

Ticker: GIGANTE

Date and Place: 26/7/2002

Matter: Market information

Relevant Event: For the information of the general public, the 14.75% increase in the price of Gigante's shares is a direct consequence of its acquisition of its own shares through the company's Repurchase Fund. These transactions were entered into order to increase the amount of Treasury shares available for purposes of the Stockholding Plan for Executives of Grupo Gigante.

Foreign Market:

(B)



GIGANTE



IMMEDIATE RELEASE

THIRD QUARTER 2002 EARNINGS RESULTS

Mexico City, October 25, 2002. – Grupo Gigante, S.A. de C.V. (BMV: GIGANTE*), one of Mexico's largest retail store networks, announced today that during the first nine months of the year total sales rose to Ps. \$21,974 million, 1.8% higher than in the same period last year. Accumulated same store sales decreased 5.5%. In the third quarter of 2002, total sales were Ps. \$7,438 million, 0.7% greater than in the same period of 2001, while same store sales decreased 7.4%.

Gross margin of 20.6% in the first nine months of 2002 was 20 basis points lower than in the same period of the prior year. In the third quarter of 2002, gross margin was 20.4%, 60 basis points lower than in the third quarter of 2001. The margin decrease was a consequence of product price adjustments, as well as our ongoing promotional campaigns to offer clients more benefits.

Operating expenses in the first nine months of 2002 including depreciation grew 7.2% over the Ps. \$3,725 million reported in the previous year. Operating expenses grew 6.7% in the third quarter of 2002. The increases are principally due to incorporation of Radio Shack and Super Maz to the Group's results.

All of the foregoing resulted in a 30% decrease in operating income to Ps. \$537 million for the first nine months of 2002, as compared to the same period of the prior year. Operating income in the third quarter rose to Ps. \$158 million, 43.6% lower than operating income in the third quarter of 2001.

EBITDA in the third quarter was PS. \$316 million and represents 4.3% of sales. This amount is 5.9% lower than the same period of the prior year.

We have continued with our business expansion plan as set forth in our established programs. This growth has caused us to increase our average level of bank debt. The result is that the accumulated integral financing cost for the year is lower than that registered during the same period in 2001, as greater interest paid has been incorporated.



GIGANTE

Net income for the first nine months of 2002 was Ps. \$322 million, 40.7% less than for the first nine months of the prior year. In the third quarter of 2002, net income was Ps. \$64.3 million, 70.4% less than in 2001.

During the third quarter, 14 new stores were inaugurated, for a total of 455 stores and 1,122,872 m² in sales floor space: A Gigante store in Santa Fe, CA, in the US, a SuperPrecio store in Ciudad Neza, Edo. de Mex., 4 Office Depot stores, two of which are located in the metropolitan area of Mexico City, one in Oaxaca, Oax., and another in Guatemala. In addition, 8 Radio Shack stores were opened in: Tlalnepantla, Cuautitlán, Naucalpan, two in the metropolitan area of the Federal District, two in Monterrey N.L., and one in Guadalajara, Jalisco. As a consequence of the operating efficiency program, it was decided that a Gigante-type store located in Celaya, Gto, would be closed, and two SuperPrecio-type stores in the City of Puebla, Pue., were also closed.

At the end of September 2002, the total number of stores by type and sales area was as follows: 106 Gigante stores (625,427 m² sales area), 55 Gigante grocery stores (210,490 m² sales area), 64 Super Gigante stores (135,636 m² sales area), 41 SuperPrecio (14,899 m² sales area), 72 Office Depot stores (127,815 m² sales area), 38 Toks cafeterias, 4 specialized restaurants and 75 Radio Shack stores (8,606 m² sales area).

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GIGANTE

GRUPO GIGANTE, S. A. DE C. V. AND SUBSIDIARIES

Thousand of Mexican pesos of purchasing power of September, 2002

QUARTERLY RESULTS	Jul-Sept 02	Jul-Sept 01	CHANGE %
NET SALES	7,438,395	7,385,778	0.7%
GROSS PROFIT	1,516,485	1,553,591	-2.4%
OPERATING INCOME	158,047	280,433	-43.6%
EBITDA	316,859	435,938	-27.3%
COMPREHENSIVE COST OF FINANCING	4,577	(24,092)	-119.0%
INCOME TAX PROVISION	59,971	71,821	-16.5%
NET INCOME	64,325	217,537	-70.4%

FINANCIAL POSITION	2002	2001	CHANGE %
TOTAL ASSETS	20,728,664	18,972,949	9.3%
CURRENT ASSETS	6,280,891	5,122,386	22.6%
CASH & CASH EQUIVALENTS	246,318	290,816	-15.3%
INVENTORIES	4,400,442	3,716,056	18.4%
OTHERS	1,634,131	1,115,514	46.5%
NON CURRENT ASSETS	14,447,773	13,850,563	4.3%
TOTAL LIABILITIES	8,807,310	6,961,515	26.5%
CURRENT LIABILITIES	7,008,867	5,099,951	37.4%
TRADE ACCOUNTS PAYABLE	3,996,976	3,443,899	16.1%
BANK LOANS	2,204,000	797,544	176.3%
OTHER LIABILITIES	807,891	858,508	-5.9%
LONG TERM LIABILITIES	513,035	643,222	-20.2%
BANK LOANS	500,000	524,700	-4.7%
OTHER LIABILITIES	13,035	118,522	
DEFERRED LIABILITIES	1,285,408	1,218,342	5.5%
SHAREHOLDERS' EQUITY	11,921,354	12,011,434	-0.7%

FINANCIAL RATIOS		
INVENTORY DAYS	68.9	59.4
ACCOUNTS PAYABLE DAYS	62.6	55.0
NET INCOME PER SHARE * (PESOS)	0.07	0.22
EBITDA PER SHARE * (PESOS)	0.32	0.45
GROSS MARGIN	20.4%	21.0%
OPERATING MARGIN	2.1%	3.8%
NET MARGIN	0.9%	2.9%
INTEREST BEARING LIABILITIES TO STOCKHOLDER	22.8%	12.0%
TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY	73.9%	58.0%

*SHARES OUTSTANDING

977,968,505 977,912,448