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COMISION NACIONAL
BANCARIA Y DE VALORES

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Febrero 26 de 2009.

**GRUPO
HERDEZ.**

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Section

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122

Lic. Rafael Colado Ibarreche.
Supervisión en Jefe de Emisoras.
Dirección General de Supervisión de Mercados.
Comisión Nacional Bancaria y de Valores.
Insurgentes Sur 1971.
Torre Sur – Piso 7.
Conjunto Inmobiliario Plaza Inn.
Col. Guadalupe Inn C.P. 01020.
Delegación Álvaro Obregón.

SUPPL

De acuerdo al artículo 33, fracción II, de la nueva Circular de Emisoras de la Comisión Nacional Bancaria y de Valores:

“Los suscritos manifestamos bajo protesta de decir verdad que, en el ámbito de nuestras respectivas funciones, preparamos la información relativa a la emisora contenida en el presente reporte trimestral, la cual, a nuestro leal saber y entender, refleja razonablemente su situación. Asimismo, manifestamos que no tenemos conocimiento de información relevante que haya sido omitida o falseada en este reporte trimestral o que el mismo contenga información que pudiera inducir a error a los inversionistas”.

La información financiera a que se hace referencia corresponde a las cifras del 4to. trimestre de 2008 de Grupo Herdez, S.A.B. de C.V., la cual ya fue enviada vía EMISNET a la Bolsa Mexicana de Valores, S.A. de C.V. y difundida al público inversionista.

Lic. Héctor Hernández Pons T.
Presidente y Director General.

C.P. Ernesto Ramos Ortiz.
Director Ejecutivo de Administración y
Prácticas Corporativas.
(Responsable del Área Jurídica)

c.c.p. C.P. Roberto Córdova Tamariz.
Subdirección de Administración de Valores.
Bolsa Mexicana de Valores, S.A. de C.V.

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

BALANCE SHEETS

TO DECEMBER 31 OF 2008 AND 2007

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s01	TOTAL ASSETS	5,470,892	100	4,628,272	100
s02	CURRENT ASSETS	2,939,175	54	2,309,308	50
s03	CASH AND SHORT-TERM INVESTMENTS	211,585	4	125,724	3
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	772,744	14	931,748	20
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	890,059	16	253,875	5
s06	INVENTORIES	972,624	18	930,826	20
s07	OTHER CURRENT ASSETS	92,163	2	67,135	1
s08	LONG-TERM	124,987	2	92,700	2
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	0	0	0	0
s11	OTHER INVESTMENTS	124,987	2	92,700	2
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	1,453,419	27	1,823,532	39
s13	LAND AND BUILDINGS	1,038,751	19	988,416	21
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	1,392,344	25	1,793,401	39
s15	OTHER EQUIPMENT	657,691	12	250,101	5
s16	ACCUMULATED DEPRECIATION	1,716,165	31	1,293,565	28
s17	CONSTRUCTION IN PROGRESS	80,798	1	85,179	2
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	936,365	17	364,305	8
s19	OTHER ASSETS	16,946	0	38,427	1
s20	TOTAL LIABILITIES	2,361,439	100	2,003,927	100
s21	CURRENT LIABILITIES	1,390,838	59	1,073,115	54
s22	SUPPLIERS	595,609	25	470,787	23
s23	BANK LOANS	544,695	23	318,251	16
s24	STOCK MARKET LOANS	0	0	0	0
s103	OTHER LOANS WITH COST	0	0	0	0
s25	TAXES PAYABLE	100,304	4	116,349	6
s26	OTHER CURRENT LIABILITIES WITHOUT COST	150,230	6	167,728	8
s27	LONG-TERM LIABILITIES	873,705	37	668,333	33
s28	BANK LOANS	739,445	31	668,333	33
s29	STOCK MARKET LOANS	0	0	0	0
s30	OTHER LOANS WITH COST	134,260	6	0	0
s31	DEFERRED LIABILITIES	0	0	0	0
s32	OTHER NON CURRENT LIABILITIES WITHOUT COST	96,896	4	262,479	13
s33	CONSOLIDATED STOCKHOLDERS EQUITY	3,109,453	100	2,624,345	100
s34	MINORITY INTEREST	702,038	23	610,697	23
s35	MAJORITY INTEREST	2,407,415	77	2,013,648	77
s36	CONTRIBUTED CAPITAL	1,182,856	38	1,182,871	45
s79	CAPITAL STOCK	961,897	31	961,912	37
s39	PREMIUM ON ISSUANCE OF SHARES	220,959	7	220,959	8
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	1,224,559	39	830,777	32
s42	RETAINED EARNINGS AND CAPITAL RESERVES	1,198,899	39	830,777	32
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	25,660	1	0	0
s80	SHARES REPURCHASED	0	0	0	0

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

BALANCE SHEETS

BREAKDOWN OF MAIN CONCEPTS

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s03	CASH AND SHORT-TERM INVESTMENTS	211,585	100	125,724	100
s46	CASH	0	0	0	0
s47	SHORT-TERM INVESTMENTS	211,585	100	125,724	100
s07	OTHER CURRENT ASSETS	92,163	100	67,135	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	36,464	40	34,431	51
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	55,699	60	32,704	49
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	936,365	100	364,305	100
s48	DEFERRED EXPENSES (NET)	173,049	18	271,231	74
s49	GOODWILL	763,316	82	93,074	26
s51	OTHER	0	0	0	0
s19	OTHER ASSETS	16,946	100	38,427	100
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS TO EMPLOYEES	0	0	21,297	55
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	16,946	100	17,130	45
s21	CURRENT LIABILITIES	1,390,838	100	1,073,115	100
s52	FOREIGN CURRENCY LIABILITIES	317,233	23	101,987	10
s53	MEXICAN PESOS LIABILITIES	1,073,605	77	971,128	90
s26	OTHER CURRENT LIABILITIES WITHOUT COST	150,230	100	167,728	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s89	INTEREST LIABILITIES	10,202	7	5,416	3
s68	PROVISIONS	101,061	67	78,301	47
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	38,967	26	84,011	50
s105	BENEFITS TO EMPLOYEES	0	0	0	0
s27	LONG-TERM LIABILITIES	873,705	100	668,333	100
s59	FOREIGN CURRENCY LIABILITIES	0	0	0	0
s60	MEXICAN PESOS LIABILITIES	873,705	100	668,333	100
s31	DEFERRED LIABILITIES	0	100	0	100
s65	NEGATIVE GOODWILL	0	0	0	0
s67	OTHER	0	0	0	0
s32	OTHER NON CURRENT LIABILITIES WITHOUT COST	96,896	100	262,479	100
s66	DEFERRED TAXES	81,472	84	211,724	81
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	15,424	16	50,755	19
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	0	0	0	0
s79	CAPITAL STOCK	961,897	100	961,912	100
s37	CAPITAL STOCK (NOMINAL)	428,631	45	428,646	45
s38	RESTATEMENT OF CAPITAL STOCK	533,266	55	533,266	55

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

BALANCE SHEETS

BREAKDOWN OF MAIN CONCEPTS
 (Thousand Pesos)

CONSOLIDATED

Final Printing

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s42	RETAINED EARNINGS AND CAPITAL RESERVES	1,198,899	100	830,777	100
s93	LEGAL RESERVE	141,861	12	130,506	16
s43	RESERVE FOR REPURCHASE OF SHARES	229,472	19	229,681	28
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	245,056	20	165,464	20
s45	NET INCOME FOR THE YEAR	582,510	49	305,126	37
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	25,660	100	0	100
s70	ACCUMULATED MONETARY RESULT	0	0	0	0
s71	RESULT FROM HOLDING NON-MONETARY ASSETS	0	0	0	0
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION	25,660	100	0	0
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0	0	0	0
s100	OTHER	0	0	0	0

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

BALANCE SHEETS

OTHER CONCEPTS

(Thousand Pesos)

CONSOLIDATED

Final Printing

REF S	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
s72	WORKING CAPITAL	1,548,337	1,236,193
s73	PENSIONS AND SENIORITY PREMIUMS	31,892	66,564
s74	EXECUTIVES (*)	10	16
s75	EMPLOYEES (*)	1,549	2,560
s76	WORKERS (*)	1,735	2,317
s77	OUTSTANDING SHARES (*)	428,358,363	428,373,763
s78	REPURCHASED SHARES (*)	3,641,637	3,626,237
s101	RESTRICTED CASH	0	0
s102	DEBT OF NON CONSOLIDATED COMPANIES	0	0

(*) THESE CONCEPTS ARE STATED IN UNITS

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

STATEMENTS OF INCOME

FROM JANUARY THE 1st TO DECEMBER 31 OF 2008 AND 2007

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	7,247,174	100	6,470,085	100
r02	COST OF SALES	4,823,403	67	4,129,408	64
r03	GROSS PROFIT	2,423,771	33	2,340,677	36
r04	GENERAL EXPENSES	1,560,590	22	1,455,593	22
r05	INCOME (LOSS) AFTER GENERAL EXPENSES	863,181	12	885,084	14
r08	OTHER INCOME AND (EXPENSE), NET	157,526	2	-3,670	0
r06	COMPREHENSIVE FINANCING RESULT	-113,456	-2	-95,948	-1
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	24,175	0	18,481	0
r48	NON ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	931,426	13	803,947	12
r10	INCOME TAXES	177,917	2	181,934	3
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	753,509	10	622,013	10
r14	DISCONTINUED OPERATIONS	-2,842	0	-105,109	-2
r18	NET CONSOLIDATED INCOME	750,667	10	516,904	8
r19	NET INCOME OF MINORITY INTEREST	168,157	2	211,778	3
r20	NET INCOME OF MAJORITY INTEREST	582,510	8	305,126	5

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

STATEMENTS OF INCOME

BREAKDOWN OF MAIN CONCEPTS
 (Thousand Pesos)

CONSOLIDATED

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	7,247,174	100	6,470,085	100
r21	DOMESTIC	6,503,079	90	6,017,925	93
r22	FOREIGN	744,095	10	452,160	7
r23	TRANSLATED INTO DOLLARS (***)	67,507	1	40,814	1
r08	OTHER INCOME AND (EXPENSE), NET	157,526	100	-3,670	100
r49	OTHER INCOME AND (EXPENSE), NET	162,570	103	9,448	-257
r34	EMPLOYEES PROFIT SHARING EXPENSES	5,044	3	13,118	-357
r35	DEFERRED EMPLOYEES PROFIT SHARING	0	0	0	0
r06	COMPREHENSIVE FINANCING RESULT	-113,456	100	-95,948	100
r24	INTEREST EXPENSE	152,059	-134	126,443	-132
r42	GAIN (LOSS) ON RESTATEMENT OF UDIS	0	0	0	0
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	32,749	-29	7,719	-8
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS) (NET)	5,854	-5	1,486	-2
r28	RESULT FROM MONETARY POSITION	0	0	21,290	-22
r10	INCOME TAXES	177,917	100	181,934	100
r32	INCOME TAX	199,085	112	181,847	100
r33	DEFERRED INCOME TAX	-21,168	-12	87	0

(***) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

STATEMENTS OF INCOME

OTHER CONCEPTS
 (Thousand Pesos)

CONSOLIDATED

Final Printing

REF R	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
r36	TOTAL SALES	8,305,275	8,231,881
r37	TAX RESULT FOR THE YEAR	711,018	649,454
r38	NET SALES (**)	7,247,174	6,470,085
r39	OPERATING INCOME (**)	863,181	885,084
r40	NET INCOME OF MAJORITY INTEREST (**)	582,510	305,126
r41	NET CONSOLIDATED INCOME (**)	750,667	516,904
r47	OPERATIVE DEPRECIATION AND ACCUMULATED	113,754	118,921

(**) RESTATED INFORMATION OF THE LAST TWELVE MONTHS

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

QUARTERLY STATEMENTS OF INCOME

FROM OCTOBER 1 TO DECEMBER 31 OF 2008

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	2,203,881	100	1,863,165	100
rt02	COST OF SALES	1,557,215	71	1,240,293	67
rt03	GROSS PROFIT	646,666	29	622,872	33
rt04	GENERAL EXPENSES	429,486	19	365,195	20
rt05	INCOME (LOSS) AFTER GENERAL EXPENSES	217,180	10	257,677	14
rt08	OTHER INCOME AND (EXPENSE), NET	-7,232	0	2,534	0
rt06	COMPREHENSIVE FINANCING RESULT	-35,388	-2	-26,876	-1
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	-1,314	0	6,570	0
rt48	NON ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAXES	173,246	8	239,905	13
rt10	INCOME TAXES	36,856	2	45,354	2
rt11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	136,390	6	194,551	10
rt14	DISCONTINUED OPERATIONS	-2,842	0	-57,316	-3
rt18	NET CONSOLIDATED INCOME	133,548	6	137,235	7
rt19	NET INCOME OF MINORITY INTEREST	24,143	1	56,888	3
rt20	NET INCOME OF MAJORITY INTEREST	109,405	5	80,347	4

MEXICAN STOCK EXCHANGE

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GRUPO HERDEZ, S.A.B. DE C.V.

QUARTER: **04** YEAR: **2008**

QUARTERLY STATEMENTS OF INCOME

BREAKDOWN OF MAIN CONCEPTS
 (Thousand Pesos)

CONSOLIDATED

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	2,203,881	100	1,863,165	100
rt21	DOMESTIC	2,004,354	91	1,734,556	93
rt22	FOREIGN	199,527	9	128,609	7
rt23	TRANSLATED INTO DOLLARS (***)	15,081	1	11,792	1
rt08	OTHER INCOME AND (EXPENSE), NET	-7,232	100	2,534	100
rt49	OTHER INCOME AND (EXPENSE), NET	-6,680	92	6,037	238
rt34	EMPLOYEES PROFIT SHARING EXPENSES	552	-8	3,503	138
rt35	DEFERRED EMPLOYEES PROFIT SHARING	0	0	0	0
rt06	COMPREHENSIVE FINANCING RESULT	-35,388	100	-26,876	100
rt24	INTEREST EXPENSE	42,970	-121	37,792	-141
rt42	GAIN (LOSS) ON RESTATEMENT OF UDIS	0	0	0	0
rt45	OTHER FINANCE COSTS	0	0	0	0
rt26	INTEREST INCOME	8,427	-24	2,749	-10
rt46	OTHER FINANCIAL PRODUCTS	0	0	0	0
rt25	FOREIGN EXCHANGE GAIN (LOSS) (NET)	-845	2	-520	2
rt28	RESULT FROM MONETARY POSITION	0	0	8,687	-32
rt10	INCOME TAXES	36,856	100	45,354	100
rt32	INCOME TAX	44,725	121	21,669	48
rt33	DEFERRED INCOME TAX	-7,869	-21	23,685	52

(***) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

QUARTERLY STATEMENTS OF INCOME

OTHER CONCEPTS
(Thousand Pesos)

CONSOLIDATED

Final Printing

REF RT	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
rt47	OPERATIVE DEPRECIATION AND ACCUMULATED IMPAIRMENT LOSSES	30,044	24,378

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FROM JANUARY THE 1st TO DECEMBER 31 OF 2008 AND 2007

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF C	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
c01	CONSOLIDATED NET INCOME	0	516,904
c02	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES	0	163,476
c03	RESOURCES FROM NET INCOME FOR THE YEAR	0	680,380
c04	RESOURCES PROVIDED OR USED IN OPERATION	0	-86,611
c05	RESOURCES PROVIDED BY (USED FOR) OPERATING ACTIVITIES	0	593,769
c06	RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES	0	-163,146
c07	RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES	0	-357,185
c08	RESOURCES PROVIDED BY (USED FOR) FINANCING ACTIVITIES	0	-520,331
c09	RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES	0	-20,958
c10	NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS	0	52,480
c11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD	0	73,244
c12	CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD	0	125,724

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

STATEMENTS OF CHANGES IN FINANCIAL POSITION

BREAKDOWN OF MAIN CONCEPTS

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF C	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
c02	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES	0	163,476
c13	+ DEPRECIATION AND AMORTIZATION FOR THE YEAR	0	118,921
c41	+ (-) OTHER ITEMS	0	44,555
c04	RESOURCES PROVIDED OR USED IN OPERATION	0	-86,611
c18	+ (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	0	2,692
c19	+ (-) DECREASE (INCREASE) IN INVENTORIES	0	-129,689
c20	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	0	22,232
c21	+ (-) INCREASE (DECREASE) IN SUPPLIERS	0	25,260
c22	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	0	-7,106
c06	RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES	0	-163,146
c23	+ BANK FINANCING	0	0
c24	+ STOCK MARKET FINANCING	0	0
c25	+ DIVIDEND RECEIVED	0	0
c26	+ OTHER FINANCING	0	0
c27	(-) BANK FINANCING AMORTIZATION	0	-163,146
c28	(-) STOCK MARKET FINANCING AMORTIZATION	0	0
c29	(-) OTHER FINANCING AMORTIZATION	0	0
c42	+ (-) OTHER ITEMS	0	0
c07	RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES	0	-357,185
c30	+ (-) INCREASE (DECREASE) IN CAPITAL STOCK	0	0
c31	(-) DIVIDENDS PAID	0	-361,494
c32	+ PREMIUM ON ISSUANCE OF SHARES	0	4,309
c33	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
c43	+ (-) OTHER ITEMS	0	0
c09	RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES	0	-20,958
c34	+ (-) DECREASE (INCREASE) IN PERMANENT INVESTMENTS	0	22,437
c35	(-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT	0	-29,476
c36	(-) INCREASE IN CONSTRUCTIONS IN PROGRESS	0	-13,919
c37	+ SALE OF OTHER PERMANENT INVESTMENTS	0	0
c38	+ SALE OF TANGIBLE FIXED ASSETS	0	0
c39	+ (-) OTHER ITEMS	0	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

STATE OF CASH FLOW (INDIRECT METHOD)

Final Printing

MAIN CONCEPTS

(Thousand Pesos)

CONSOLIDATED

REF F	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
	ACTIVITIES OF OPERATION		
e01	INCOME (LOSS) BEFORE INCOME TAXES	931,427	803,947
e02	+ (-)ITEMS NOT REQUIRING CASH	0	0
e03	+ (-)ITEMS RELATED TO INVESTING ACTIVITIES	-133,036	65,005
e04	+ (-)ITEMS RELATED TO FINANCING ACTIVITIES	152,059	126,443
e05	CASH FLOW BEFORE INCOME TAX	950,450	995,395
e06	CASH FLOW PROVIDED OR USED IN OPERATION	-709,245	-277,461
e07	NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	241,205	717,934
	INVESTMENT ACTIVITIES		
e08	NET CASH FLOW FROM INVESTING ACTIVITIES	-66,603	-28,602
e09	FINANCING ACTIVITIES	174,602	689,332
	FINANCING ACTIVITIES		
e10	NET CASH FROM FINANCING ACTIVITIES	-88,741	-636,852
e11	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	85,861	52,480
e12	TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	0	0
e13	CASH AND CASH EQUIVALENTS AT THE BEGINING OF PERIOD	125,724	73,244
e14	CASH AND CASH EQUIVALENTS AT END OF PERIOD	211,585	125,724

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

STATE OF CASH FLOW (INDIRECT METHOD)

Final Printing

DESGLOSE DE MAIN CONCEPTS

(Thousand Pesos)

CONSOLIDATED

REF F	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
e02	+ (-)ITEMS NOT REQUIRING CASH	0	0
e15	+ESTIMATES FOR THE PERIOD	0	0
e16	+PROVISIONS FOR THE PERIOD	0	0
e17	+ (-)OTHER UNREALIZED ITEMS	0	0
e03	+ (-)ITEMS RELATED TO INVESTING ACTIVITIES	-133,036	65,005
e18	+ DEPRECIATION AND AMORTIZATION FOR THE PERIOD	113,754	118,921
e19	(-) +GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	5,472	14,357
e20	+IMPAIRMENT LOSS	0	0
e21	(-) +EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	-24,175	-18,481
e22	(-)DIVIDENDS RECEIVED	0	0
e23	(-)INTEREST INCOME	-32,749	-7,719
e24	(-)+ OTHER ITEMS	-195,338	-42,073
e04	+ (-)ITEMS RELATED TO FINANCING ACTIVITIES	152,059	126,443
e25	+ACCRUED INTEREST	152,059	126,443
e26	+ (-) OTHER ITEMS	0	0
e06	CASH FLOW PROVIDED OR USED IN OPERATION	-709,245	-277,461
e27	+ (-)DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	-762,047	3,698
e28	+ (-)DECREASE (INCREASE) IN INVENTORIES	-134,993	-129,689
e29	+ (-)DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	24,833	22,232
e30	+ (-)INCREASE (DECREASE) IN SUPPLIERS	209,430	25,260
e31	+ (-)INCREASE (DECREASE) IN OTHER LIABILITIES	154,997	-17,028
e32	+ (-) INCOME TAXES PAID OR RETURNED	-201,465	-181,934
e08	NET CASH FLOW FROM INVESTING ACTIVITIES	-66,603	-28,602
e33	-PERMANENT INVESTMENT IN SHARES	-44,000	22,437
e34	+DISPOSITION OF PERMANENT INVESTMENT IN SHARES	0	0
e35	-INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-101,618	-133,795
e36	+SALE OF PROPERTY, PLANT AND EQUIPMENT	47,576	76,043
e37	-INVESTMENT IN INTANGIBLE ASSETS	0	0
e38	+DISPOSITION OF INTANGIBLE ASSETS	0	0
e39	-OTHER PERMANENT INVESTMENTS	0	0
e40	+DISPOSITION OF OTHER PERMANENT INVESTMENTS	0	0
e41	+ DIVIDEND RECEIVED	0	0
e42	+INTEREST RECEIVED	31,439	6,713
e43	+ (-)DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
e44	+ (-)OTHER ITEMS	0	0
e10	NET CASH FROM FINANCING ACTIVITIES	-88,741	-636,852
e45	+BANK FINANCING	377,295	0
e46	+STOCK MARKET FINANCING	0	0
e47	+OTHER FINANCING	0	0
e48	(-)BANK FINANCING AMORTIZATION	0	-163,146
e49	(-)STOCK MARKET FINANCING AMORTIZATION	0	0
e50	(-)OTHER FINANCING AMORTIZATION	0	0
e51	+ (-)INCREASE (DECREASE) IN CAPITAL STOCK	0	0
e52	(-)DIVIDENDS PAID	-324,179	-361,494
e53	+PREMIUM ON ISSUANCE OF SHARES	0	4,309
e54	+CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
e55	-INTEREST EXPENSE	-141,857	-116,521
e56	-REPURCHASE OF SHARES	0	0
e57	+ (-)OTHER ITEMS	0	0

* IN CASE THAT THIS AMOUNT IS DIFFERENT FROM THE R47 ACCOUNT IT WILL HAVE TO EXPLAIN IN NOTES.

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

DATA PER SHARE

CONSOLIDATED

Final Printing

REF D	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT	AMOUNT
d01	BASIC PROFIT PER ORDINARY SHARE (**)	\$ 1.36	\$ 0.71
d02	BASIC PROFIT PER PREFERRED SHARE (**)	\$ 0	\$ 0.00
d03	DILUTED PROFIT PER ORDINARY SHARE (**)	\$ 0	\$ 0.00
d04	EARNINGS (LOSS) BEFORE DISCONTINUED OPERATIONS PER COMMON SHARE (**)	\$ 1.76	\$ 1.45
d05	DISCONTINUED OPERATIONS EFFECT ON EARNING (LOSS) PER SHARE (**)	\$ 0.00	\$ 0.25
d08	CARRYING VALUE PER SHARE	\$ 5.62	\$ 4.70
d09	CASH DIVIDEND ACCUMULATED PER SHARE	\$ 0.50	\$ 0.26
d10	DIVIDEND IN SHARES PER SHARE	0 shares	0.00 shares
d11	MARKET PRICE TO CARRYING VALUE	2.22 times	3.40 times
d12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)	9.19 times	22.46 times
d13	MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)	0 times	0.00 times

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

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

RATIOS

CONSOLIDATED

Final Printing

REF P	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
	YIELD				
p01	NET CONSOLIDATED INCOME TO NET SALES	10.36	%	7.99	%
p02	NET CONSOLIDATED INCOME TO STOCKHOLDERS EQUITY (**)	24.14	%	19.70	%
p03	NET INCOME TO TOTAL ASSETS (**)	13.72	%	11.17	%
p04	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	106.24	%	104.71	%
p05	RESULT FROM MONETARY POSITION TO NET CONSOLIDATED INCOME	0.00	%	4.12	%
	ACTIVITY				
p06	NET SALES TO NET ASSETS (**)	1.32	times	1.40	times
p07	NET SALES TO PROPERTY, PLANT AND EQUIPMENT (NET) (**)	4.99	times	3.55	times
p08	INVENTORIES TURNOVER (**)	4.96	times	4.44	times
p09	ACCOUNTS RECEIVABLE IN DAYS OF SALES	33	days	45	days
p10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	9.37	%	11.45	%
	LEVERAGE				
p11	TOTAL LIABILITIES TO TOTAL ASSETS	43.16	%	43.30	%
p12	TOTAL LIABILITIES TO STOCKHOLDERS EQUITY	0.76	times	0.76	times
p13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	13.43	%	5.09	%
p14	LONG-TERM LIABILITIES TO PROPERTY, PLANT AND EQUIPMENT (NET)	60.11	%	36.65	%
p15	INCOME (LOSS) AFTER GENERAL EXPENSES TO INTEREST PAID	5.68	times	7.00	times
p16	NET SALES TO TOTAL LIABILITIES (**)	3.07	times	3.23	times
	LIQUIDITY				
p17	CURRENT ASSETS TO CURRENT LIABILITIES	2.11	times	2.15	times
p18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	1.41	times	1.28	times
p19	CURRENT ASSETS TO TOTAL LIABILITIES	1.24	times	1.15	times
p20	CASH AND SHORT-TERM INVESTMENTS TO CURRENT LIABILITIES	15.21	%	11.72	%

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

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

**MANAGEMENT/ES DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF
OPERATIONS**

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CONSOLIDATED

Final Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

FINANCIAL STATEMENT NOTES

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Final Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

ANALYSIS OF INVESTMENTS IN SHARES

CONSOLIDATED

SUBSIDIARIES

Final Printing

COMPANY NAME	MAIN ACTIVITIES	NUMBER OF SHARES	% OWNERSHIP
ALIMENTOS HP, S.A. DE C.V.	ARRENDAMIENTO DE INMUEBLES	6,000	100.00
BARILLA MÉXICO, S.A. DE C.V.	PRODUCCIÓN Y DISTRIBUCIÓN DE PASTAS ALIM	160,000	50.00
COMERCIAL DE FINANZAS NETESA, S.A. DE C.V.	ARRENDAMIENTO DE INMUEBLES	35,153,858	100.00
HERMARCAS, S.A. DE C.V.	USO, EXPLOTACIÓN Y ADQUISICIÓN DE MARCAS	25,495,860	100.00
HORMEL ALIMENTOS, S.A. DE C.V.	IMPORTACIÓN DE PRODUCTOS ALIMENTICIOS	6,000,000	50.00
INMOBILIARIA ENNA, S.A. DE C.V.	ARRENDAMIENTO DE INMUEBLES	3,234,384	100.00
MCCORMICK DE MÉXICO, S.A. DE C.V.	PRODUCCIÓN DE ALIMENTOS ENVASADOS	550,000,000	50.00
PROMOTORA HERCAL, S.A. DE C.V.	ARRENDAMIENTO DE INMUEBLES	961,000	100.00
QUICOLOR DE MÉXICO, S.A. DE C.V.	ARRENDAMIENTO DE INMUEBLES	6,989,288	100.00
SOCIEDAD DE D.A. HP, S.A. DE C.V.	PRODUCCIÓN AGROPECUARIA, FORESTAL	42,050,000	100.00
YAVAROS INDUSTRIAL, S.A. DE C.V.	CAPTURA DE ESPECIES MARINAS	83,281,111	100.00
HERPORT, S.A. DE C.V.	SOCIEDAD NAVIERA	50	50.00
HERDEZ DEL FUERTE, S.A. DE C.V.	TENEDORA DE EMPRESAS PRODUCTORAS	4,600,100	50.00

MEXICAN STOCK EXCHANGE

EXCHANGE CODE: HERDEZ
HERDEZ, S.A.B. DE C.V.

QUARTER: 04 YEAR: 2008

CREDITS BREAK DOWN

(Thousand Pesos)

CONSOLIDATED

Final Printing

TYPE / INSTITUTION	WITH FOREIGN INSTITUTION	DATE OF CONTRACT	AMORTIZATION DATE	INTEREST RATE	AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (THOUSANDS OF \$)						AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (THOUSANDS OF \$)					
					TIME INTERVAL						TIME INTERVAL					
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR
BANKS																
RADE																
IAL BANKS																
COMER	NOT APPLIED	20/12/2005	30/06/2010	9.70		18,889	0	0	0	0						
COMER	NOT APPLIED	20/12/2005	30/06/2010	9.70		0	9,445	0	0	0						
COMER	NOT APPLIED	28/09/2007	27/09/2010	9.29		33,333	0	0	0	0						
COMER	NOT APPLIED	14/11/2006	30/11/2010	9.29		0	25,000	0	0	0						
COMER	NOT APPLIED	14/11/2006	30/11/2010	9.39		0	25,000	0	0	0						
COMER	NOT APPLIED	24/06/2008	31/05/2009	9.39		25,000	0	0	0	0						
COMER	NOT APPLIED	27/05/2008	25/11/2008	9.17		0	0	0	0	0						
COMER	NOT APPLIED	24/06/2008	03/12/2008	9.25		0	0	0	0	0						
	NOT APPLIED	31/12/2008	04/03/2009	12.25		120,000	0	0	0	0						
	NOT APPLIED	15/01/2008	17/12/2010	9.59		0	220,000	0	0	0						
	NOT APPLIED	18/12/2007	17/12/2010	9.57		0	460,000	0	0	0						
	NOT APPLIED	25/11/2008	19/01/2009	11.90		40,000	0	0	0	0						
	NOT APPLIED	20/11/2008	19/01/2009	11.90		100,000	0	0	0	0						
	NOT APPLIED	22/12/2008	12/01/2009	12.80		50,000	0	0	0	0						
IR	NOT APPLIED	03/12/2008	12/01/2009	12.80		100,000	0	0	0	0						
	NOT APPLIED					0	0	0	0	0						
	NOT APPLIED					0	0	0	0	0						
	YES	01/08/2005	30/06/2009	3.67								57,473	0	0	0	0
	NOT											0	0	0	0	0
	NOT											0	0	0	0	0
BKS						0	487,222	739,445	0	0	0	0	57,473	0	0	0

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

MONETARY FOREIGN CURRENCY POSITION

CONSOLIDATED

(Thousand Pesos)

Final Printing

FOREIGN CURRENCY POSITION	DOLLARS		OTHER CURRENCIES		TOTAL THOUSANDS OF PESOS
	DOLLARS	PESOS	DOLLARS	PESOS	
MONETARY ASSETS	10,444	143,854	2,499	34,421	178,275
LIABILITIES POSITION	22,994	316,710	38	523	317,233
SHORT-TERM LIABILITIES POSITION	22,994	316,710	38	523	317,233
LONG-TERM LIABILITIES POSITION	0	0	0	0	0
NET BALANCE	-12,550	-172,856	2,461	33,898	-138,958

NOTES

EL TIPO DE CAMBIO UTILIZADO PARA LA RELACIÓN PESO DOLAR FUE DE \$13.77

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

RESULT FROM MONETARY POSITION

CONSOLIDATED

(Thousand Pesos)

Final Printing

MONTH	MONETARY ASSETS	MONETARY LIABILITIES	(ASSET) LIABILITY MONETARY POSITION	MONTHLY INFLATION	MONTHLY PROFIT AND (LOSS)
TOTAL					0

OTHER CONCEPTS:					
CAPITALIZED RESULT FOR MONETARY POSITION					

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

DEBT INSTRUMENTS

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CONSOLIDATED

Final Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

CONSOLIDATED

Final Printing

PLANT OR CENTER	ECONOMIC ACTIVITY	PLANT CAPACITY	UTILIZATION (%)
Planta México	Fabr Mayonesas, Mostazas, Mermeladas y	16,145	81.00
Planta SLP El Duque	Fabr Mayonesas, Mostazas, Tés	10,070	65.00
Planta SLP Industrias	Fab Moles, Salsas, Frutas, Jugos	11,949	57.00
Planta SLP Barilla	Fabr de Pastas	11,406	96.00
Planta Chiapas	Enlatado de Atún	1,716	85.00
Centro de Distribución México	Distribución de productos del Grupo	15,911	68.00
Centro de Distribución Chihuahua	Distribución de productos del Grupo	2,132	69.00
Centro de Distribución SLP	Distribución de productos del Grupo	36,078	51.00
Centro de Distribución Guadal	Distribución de productos del Grupo	7,990	25.00
Centro de Distribución Mérida	Distribución de productos del Grupo	3,129	58.00
Centro de Distribución Tijuana	Distribución de productos del Grupo	2,858	63.00
Centro de Distribución Monterr	Distribución de productos del Grupo	4,321	56.00
Centro de Distribución Puebla	Distribución de productos del Grupo	7,460	51.00
Centro de Distribución Tepo	Distribución de productos del Grupo	9,717	38.00
Mochis (Santa Rosa)	Producción de tomate	9,240	55.00
Mochis (La Corona)	Vegetales, salsas	6,660	44.00
Revolución	Vegetales y salsas en envase Tetra	3,270	16.00
Mazatlán	Atún	1,875	76.00
Oaxaca	Café	2,016	80.00

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

MAIN RAW MATERIALS

CONSOLIDATED

Final Printing

DOMESTIC	MAIN SUPPLIERS	FOREIGN	DOM. SUBST.	COST PRODUCTION (%)
FRASCO	COMPAÑÍA VIDRIERA, CRISA LIBBE			0.00
ACEITE DE SOYA	CARGILL DE MÉXICO, RAGASA INDU			0.00
HARINA DE TRIGO	HARINERA SEIS HERMANOS, MUNSA			0.00
LOMO DE ATÚN	UNICORD PUBLIC, ISA VALUE			0.00
ETIQUETA	LITOPLAS			0.00
YEMA DE HUEVO	ALIMENTOS DE LA GRANJA, AVIBEL			0.00
CARTÓN	ARTIGRAF, EMPAQUES DE CARTON T			0.00
BOBINA	TETRAPAK			0.00
CHILES JALAPEÑOS	PRODUCC PROPIA Y MERCADO LIBRE			0
TOMATE FRESCO	PRODUCC PROPIA Y MERCADO LIBRE			0
ENVASES DE CARTÓN	TETRAPAK			0
LATAS	ENVASES DE SINALOA			0
ACEITE DE MAÍZ	CP INGREDIENTES			0
AZÚCAR	CARGILL, COMPAÑÍA PANAMERICANA			0
MAÍZ DULCE	AGUILARES, SPR			0

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

SALES DISTRIBUTION BY PRODUCT

CONSOLIDATED

NET SALES/TOTAL SALES

Final Printing

MAIN PRODUCTS	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
DOMESTIC SALES					
SALSAS Y ADEREZOS	18,766	3,608,385	0	HERDEZ, DOÑA MARÍA,	WALMART, COMERCIAL M
JUGOS, FRUTAS Y POST	3,081	485,885	0	HERDEZ, DOÑA MARÍA,	WALMART, COMERCIAL M
VEGETALES	7,277	865,264	0	HERDEZ, DEL FUERTE,	WALMART, COMERCIAL M
CARNES Y MARISCOS	1,911	636,824	0	HERDEZ, NAIR,	WALMART, COMERCIAL M
PASTAS Y SALSAS PARA	10,716	846,186	0	BARILLA, YEMINA, VES	WALMART, COMERCIAL M
VARIOS	159	60,535	0		
FOREIGN SALES					
SALSAS Y ADEREZOS	4,591	744,095	0	HERDEZ, DOÑA MARÍA,	
	0	0	0		
	0	0	0		
	0	0	0		
TOTAL		7,247,174			

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

SALES DISTRIBUTION BY PRODUCT

CONSOLIDATED

FOREIGN SALES

Final Printing

MAIN PRODUCTS	NET SALES		DESTINATION	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
EXPORT					
SALSAS Y ADEREZOS	2,249	343,443	EU, CANADÁ, CENTROAM	HERDEZ, DOÑA MARÍA,	
FOREIGN SUBSIDIARIES					
TOTAL		343,443			

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

**PROJECT, AMOUNT EXERCISED AND PROGRESS
PERCENTAGE**

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CONSOLIDATED

Final Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

**INFORMATION RELATED TO BULLETIN B-15
(FOREIGN CURRENCY TRANSLATION)**

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CONSOLIDATED

Final Printing

MEXICAN STOCK EXCHANGE

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

QUARTER: **04** YEAR: **2008**

ANALYSIS OF PAID CAPITAL STOCK

CONSOLIDATED

Final Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
	0	0	43,200,000	385,158,363	278,091,872	150,266,491	43,227	385,404
TOTAL			43,200,000	385,158,363	278,091,872	150,266,491	43,227	385,404

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

428,358,363

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **HERDEZ**

QUARTER: **04** YEAR: **2008**

GRUPO HERDEZ, S.A.B. DE C.V.

DERIVATIVE FINANCIAL INSTRUMENTS

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CONSOLIDATED

Final Printing

**GRUPO
HERDEZ.**

February 26, 2009.

Dear Members of the Board:

With no doubt 2008 was a year filled with economic challenges and unprecedented volatility in the financial system globally. The volatility in the price of inputs and the real variables of the economy was present throughout the year and increased uncertainty about future global economic performance.

In this challenging situation, Grupo Herdez achieved outstanding results due to the strength of our brands, the capitalization of synergies in Herdez Del Fuerte, and a prudent financial and operational administration.

During the fourth quarter of 2008, Grupo Herdez's sales totaled \$2.2 billion, increasing 18.3 percent versus the previous year, standing out the domestic sales of: mayonnaise, tomato puree, tuna, mole sauces, ketchup and homemade sauces, among others.

The company recorded a charge of \$ 49.4 million in the cost of sales as a result of the loss in financial instruments to cover the cost of raw materials, corresponding to the open positions held at December 31, 2008. Due to this, the gross profit only increased 3.8 percent.

Derived from this item, operating income and EBITDA decreased 15.7 and 12.3 percent respectively. Net income for the period October-December 2008 totaled \$109.4 million, 36.2% more than the amount recorded in 2007 which included a charge for discontinued operations.

In 2008, the Company's sales amounted \$7,247.2 million, 12% higher than the sales recorded in 2007 - a new record --

The cost of sales was affected by pressure on raw materials' prices throughout the year, as well as by the strengthening of the U.S. dollar over recent months, resulting in a gross profit increase of only 3.5 percent.

Operating income decreased slightly, from \$885.1 to \$863.2 million, while EBITDA fell 2.7 percent to \$976.9 million. Both figures were affected by the detriment in the commodities hedging instruments position mentioned earlier.

From the second half of the year, non-recurring expenses related to the Herdez Del Fuerte integration were offset by the recognition of an extraordinary gain derived from the contribution of the shares of several companies to the creation of the mentioned joint venture. The sum of these items resulted in a \$157.5 million benefit, favoring annual net income, which reached \$582.5 million, 8.0% of net sales and 91 percent higher than that recorded in 2007.

Regarding the financial situation of the Company, bank loans less cash available at December 31, 2008 was \$1,072.5 million, \$51 million less than the balance at September 30, and slightly higher than the EBITDA for the year.

Over 95% of bank debt is denominated in pesos and more than 60% has maturities of more than 18 months. The Group has enough credit lines to meet its financial needs for the coming years.

It is particularly important to mention that the return to shareholders, without considering the non-recurring gains, was 19.2% compared to 15.5% in 2007. For its part, the return on capital employed before taxes decreased from 24.1 to 21.6% due to a greater use of capital.

Of the three targets settled in 2008: the successful integration of Herdez Del Fuerte, efficient risk management in commodities and an effective pricing policy, I can say that we met the three objectives satisfactorily.

In this current year, we will continue with the operational integration of Herdez Del Fuerte, concentrating our efforts on increasing the efficiency of the supply chain to maintain the continuous improvement of service levels and reduce working capital requirements.

At the same time we will initiate the construction of a new, modern distribution center in the State of Mexico.

In 2009, capital investment in the companies of the Group will amount over \$600 million.

Despite the adverse economic environment, we see the future with optimism, looking for opportunities to capitalize on our consumers' preference, the trust of our customers and the talent of our people.

Sincerely,
Hector Hernandez-Pons Torres
President and CEO