

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2014 AND 31 DECEMBER 2013

(Thousand Pesos)

CONSOLIDATED
Previous Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
10000000	TOTAL ASSETS	31,658,378	31,223,526
11000000	TOTAL CURRENT ASSETS	10,791,523	10,104,817
11010000	CASH AND CASH EQUIVALENTS	1,967,018	1,525,927
11020000	SHORT-TERM INVESTMENTS	3,215,768	3,447,722
11020010	AVAILABLE-FOR-SALE INVESTMENTS	2,201,844	2,516,928
11020020	TRADING INVESTMENTS	1,013,924	930,794
11020030	HELD-TO-MATURITY INVESTMENTS	0	0
11030000	TRADE RECEIVABLES, NET	739,576	679,907
11030010	TRADE RECEIVABLES	767,181	706,655
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-27,605	-26,748
11040000	OTHER RECEIVABLES, NET	671,271	797,036
11040010	OTHER RECEIVABLES	671,271	797,036
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	3,551,166	3,517,368
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	646,724	136,857
11060010	PREPAYMENTS	0	0
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	505,421	0
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	141,303	136,857
12000000	TOTAL NON-CURRENT ASSETS	20,866,855	21,118,709
12010000	ACCOUNTS RECEIVABLE, NET	58,002	58,313
12020000	INVESTMENTS	48,801	33,293
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	48,801	33,293
12020020	HELD-TO-MATURITY INVESTMENTS	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0
12020040	OTHER INVESTMENTS	0	0
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	8,611,505	8,655,800
12030010	LAND AND BUILDINGS	8,967,504	8,957,327
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	0	0
12030030	OTHER EQUIPMENT	2,750,123	2,734,394
12030040	ACCUMULATED DEPRECIATION	-3,252,495	-3,168,965
12030050	CONSTRUCTION IN PROGRESS	146,373	133,044
12040000	INVESTMENT PROPERTY	11,697,034	11,408,024
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS, NET	118,937	136,404
12060010	GOODWILL	47,750	47,750
12060020	TRADEMARKS	0	0
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	71,187	88,654
12070000	DEFERRED TAX ASSETS	0	0
12080000	OTHER NON-CURRENT ASSETS	332,576	826,875
12080001	PREPAYMENTS	0	494,000
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	0	0
12080021	AVAILABLE FOR SALE ASSETS	0	0
12080040	DEFERRED CHARGES	168,822	171,765
12080050	OTHER	163,754	161,110
20000000	TOTAL LIABILITIES	16,418,379	16,128,641
21000000	TOTAL CURRENT LIABILITIES	8,317,936	7,907,574
21010000	BANK LOANS	4,912,575	4,748,612
21020000	STOCK MARKET LOANS	0	0
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	2,307,129	2,016,059
21050000	TAXES PAYABLE	286,037	268,745
21050010	INCOME TAX PAYABLE	247,967	194,525
21050020	OTHER TAXES PAYABLE	38,070	74,220
21060000	OTHER CURRENT LIABILITIES	812,195	874,158

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

STATEMENT OF FINANCIAL POSITION

AT 31 MARCH 2014 AND 31 DECEMBER 2013

(Thousand Pesos)

CONSOLIDATED
Previous Printing

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21060010	INTEREST PAYABLE	8,745	94,896
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	12,476	22,645
21060030	DEFERRED REVENUE	0	0
21060050	EMPLOYEE BENEFITS	156,800	144,974
21060060	PROVISIONS	147,300	137,397
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
21060080	OTHER	486,874	474,246
22000000	TOTAL NON-CURRENT LIABILITIES	8,100,443	8,221,067
22010000	BANK LOANS	1,263,787	1,286,757
22020000	STOCK MARKET LOANS	4,478,207	4,467,800
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	1,586,993	1,706,498
22050000	OTHER NON-CURRENT LIABILITIES	771,456	760,012
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	0	0
22050040	EMPLOYEE BENEFITS	14,867	13,837
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050070	OTHER	756,589	746,175
30000000	TOTAL EQUITY	15,239,999	15,094,885
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	15,117,040	14,975,058
30030000	CAPITAL STOCK	1,374,928	1,374,928
30040000	SHARES REPURCHASED	0	0
30050000	PREMIUM ON ISSUANCE OF SHARES	4,026,542	4,026,542
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	8,278,082	7,904,128
30080010	LEGAL RESERVE	164,261	164,261
30080020	OTHER RESERVES	0	0
30080030	RETAINED EARNINGS	7,739,870	6,164,347
30080040	NET INCOME FOR THE PERIOD	373,951	1,575,520
30080050	OTHERS	0	0
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	1,437,488	1,669,460
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	0	0
30090030	FOREIGN CURRENCY TRANSLATION	11,694	34,045
30090040	CHANGES IN THE VALUATION OF FINANCIAL ASSETS AVAILABLE FOR SALE	1,425,794	1,635,415
30090050	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0
30090060	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0
30090070	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0
30090080	OTHER COMPREHENSIVE INCOME	0	0
30020000	NON-CONTROLLING INTERESTS	122,959	119,827

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 31 MARCH 2014 AND 31 DECEMBER 2013

(Thousand Pesos)

**CONSOLIDATED
Previous Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	2,849,553	3,013,448
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	4,478,207	4,467,800
91000030	CAPITAL STOCK (NOMINAL)	106,447	106,447
91000040	RESTATEMENT OF CAPITAL STOCK	1,268,481	1,268,481
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	0	0
91000060	NUMBER OF EXECUTIVES (*)	535	538
91000070	NUMBER OF EMPLOYEES (*)	6,668	6,538
91000080	NUMBER OF WORKERS (*)	12,043	11,943
91000090	OUTSTANDING SHARES (*)	994,227,341	994,227,341
91000100	REPURCHASED SHARES (*)	1,928,392	1,928,392
91000110	RESTRICTED CASH (1)	54,596	54,589
91000120	GUARANTEED DEBT OF ASSOCIATED COMPANIES	0	0

(1) THIS CONCEPT MUST BE FILLED WHEN THERE ARE GUARANTEES OR RESTRICTIONS THAT AFECC T CASH AND CASH EQUIVALENTS

(*) DATA IN UNITS

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01**

YEAR: **2014**

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

STATEMENTS OF COMPREHENSIVE INCOME

CONSOLIDATED

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

Previous Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
40010000	REVENUE	4,893,788	4,893,788	4,679,177	4,679,177
40010010	SERVICES	0	0	0	0
40010020	SALE OF GOODS	4,557,932	4,557,932	4,407,162	4,407,162
40010030	INTERESTS	0	0	0	0
40010040	ROYALTIES	0	0	0	0
40010050	DIVIDENDS	6,989	6,989	0	0
40010060	LEASES	280,791	280,791	258,082	258,082
40010061	CONSTRUCTIONS	0	0	0	0
40010070	OTHER REVENUE	48,076	48,076	13,933	13,933
40020000	COST OF SALES	2,933,901	2,933,901	2,916,708	2,916,708
40021000	GROSS PROFIT	1,959,887	1,959,887	1,762,469	1,762,469
40030000	GENERAL EXPENSES	1,276,902	1,276,902	1,294,445	1,294,445
40040000	PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET	682,985	682,985	468,024	468,024
40050000	OTHER INCOME (EXPENSE), NET	0	0	0	0
40060000	OPERATING PROFIT (LOSS) (*)	682,985	682,985	468,024	468,024
40070000	FINANCE INCOME	106,912	106,912	2,553	2,553
40070010	INTEREST INCOME	21,999	21,999	0	0
40070020	GAIN ON FOREIGN EXCHANGE, NET	84,535	84,535	0	0
40070030	GAIN ON DERIVATIVES, NET	5	5	0	0
40070040	GAIN ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	2,553	2,553
40070050	OTHER FINANCE INCOME	373	373	0	0
40080000	FINANCE COSTS	245,058	245,058	31,066	31,066
40080010	INTEREST EXPENSE	161,881	161,881	8,904	8,904
40080020	LOSS ON FOREIGN EXCHANGE, NET	95,213	95,213	22,085	22,085
40080030	LOSS ON DERIVATIVES, NET	0	0	0	0
40080050	LOSS ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	-24,264	-24,264	0	0
40080060	OTHER FINANCE COSTS	12,228	12,228	77	77
40090000	FINANCE INCOME (COSTS), NET	-138,146	-138,146	-28,513	-28,513
40100000	SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES	-1,015	-1,015	-844	-844
40110000	PROFIT (LOSS) BEFORE INCOME TAX	543,824	543,824	438,667	438,667
40120000	INCOME TAX EXPENSE	166,739	166,739	152,564	152,564
40120010	CURRENT TAX	160,136	160,136	186,189	186,189
40120020	DEFERRED TAX	6,603	6,603	-33,625	-33,625
40130000	PROFIT (LOSS) FROM CONTINUING OPERATIONS	377,085	377,085	286,103	286,103
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
40150000	NET PROFIT (LOSS)	377,085	377,085	286,103	286,103
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	3,134	3,134	89,140	89,140
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	373,951	373,951	196,963	196,963
40180000	BASIC EARNINGS (LOSS) PER SHARE	0.38	0.38	0.20	0.20
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0.38	0.38	0.20	0.20

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

STATEMENTS OF COMPREHENSIVE INCOME
OTHER COMPREHENSIVE INCOME (NET OF INCOME TAX) **CONSOLIDATED**
 FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013
 (Thousand Pesos) **Previous Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
40200000	NET PROFIT (LOSS)	377,085	377,085	286,103	286,103
	DISCLOSURES NOT BE RECLASSIFIED ON INCOME				
40210000	PROPERTY REVALUATION GAINS	0	0	0	0
40220000	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	0	0	0	0
40220100	SHARE OF INCOME ON REVALUATION ON PROPERTIES OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
	DISCLOSURES MAY BE RECLASSIFIED SUBSEQUENTLY TO INCOME				
40230000	FOREING CURRENCY TRANSLATION	-22,350	-22,350	-82,118	-82,118
40240000	CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	-209,621	-209,621	-21,331	-21,331
40250000	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
40260000	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0	0	0
40270000	SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
40280000	OTHER COMPREHENSIVE INCOME	0	0	0	0
40290000	TOTAL OTHER COMPREHENSIVE INCOME	-231,971	-231,971	-103,449	-103,449
40300000	TOTAL COMPREHENSIVE INCOME	145,114	145,114	182,654	182,654
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	3,134	3,134	47,794	47,794
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	141,980	141,980	134,860	134,860

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA

CONSOLIDATED

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

Previous Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
92000010	OPERATING DEPRECIATION AND AMORTIZATION	-79,430	-79,430	143,231	143,231

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01**

YEAR: **2014**

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

STATEMENTS OF COMPREHENSIVE INCOME INFORMATIONAL DATA (12 MONTHS)

CONSOLIDATED

(Thousand Pesos)

Previous Printing

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	19,380,209	18,938,654
92000040	OPERATING PROFIT (LOSS) (**)	2,810,524	2,127,165
92000060	NET PROFIT (LOSS) (**)	1,837,318	1,244,338
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	1,752,509	850,671
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	84,869	390,725

(*) TO BE DEFINED BY EACH COMPANY

(**) INFORMATION LAST 12 MONTHS

MEXICAN STOCK EXCHANGE

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

QUARTER: 01 YEAR: 2014

STATEMENT OF CHANGES IN EQUITY
(THOUSAND PESOS)

CONSOLIDATED
Previous Printing

CONCEPTS	CAPITAL STOCK	SHARES REPURCHASED	PREMIUM ON ISSUANCE OF SHARES	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	OTHER CAPITAL CONTRIBUTED	RETAINED EARNINGS (ACCUMULATED LOSSES)		ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	NON-CONTROLLING INTERESTS	TOTAL EQUITY
						RESERVES	UNAPPROPRIATE EARNINGS (ACCUMULATED LOSSES)				
BALANCE AT JANUARY 1, 2013	1,374,928	0	4,026,542	0	0	164,261	11,774,328	1,074,246	18,414,305	3,402,354	21,816,659
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
APPLICATION OF COMPREHENSIVE INCOME TO RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0
RESERVES	0	0	0	0	0	0	0	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	0	0	0	0	0
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	196,963	-62,103	134,860	47,794	182,654
BALANCE AT MARCH 31, 2013	1,374,928	0	4,026,542	0	0	164,261	11,971,291	1,012,143	18,549,165	3,450,148	21,999,313
BALANCE AT JANUARY 1, 2014									0		0
RETROSPECTIVE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
APPLICATION OF COMPREHENSIVE INCOME TO RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0
RESERVES	0	0	0	0	0	0	0	0	0	0	0
DIVIDENDS	0	0	0	0	0	0	0	0	0	0	0
CAPITAL INCREASE (DECREASE)	0	0	0	0	0	0	0	0	0	0	0
REPURCHASE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN PREMIUM ON ISSUE OF SHARES	0	0	0	0	0	0	0	0	0	0	0
(DECREASE) INCREASE IN NON-CONTROLLING INTERESTS	0	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0	0
COMPREHENSIVE INCOME	0	0	0	0	0	0	373,951	-231,971	141,980	3,134	145,114
BALANCE AT MARCH 31, 2014	0	0	0	0	0	0	373,951	-231,971	141,980	3,134	145,114

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

STATEMENT OF CASH FLOWS

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

CONSOLIDATED
Previous Printing

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
OPERATING ACTIVITIES			
50010000	PROFIT (LOSS) BEFORE INCOME TAX	543,824	438,667
50020000	+(-) ITEMS NOT REQUIRING CASH	0	0
50020010	+ ESTIMATE FOR THE PERIOD	0	0
50020020	+ PROVISION FOR THE PERIOD	0	0
50020030	+(-) OTHER UNREALISED ITEMS	0	0
50030000	+(-) ITEMS RELATED TO INVESTING ACTIVITIES	-22,266	135,301
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	-79,430	143,231
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	70,277	14,109
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	0	0
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
50030050	(-) DIVIDENDS RECEIVED	-6,989	0
50030060	(-) INTEREST RECEIVED	-21,999	-19,486
50030070	(-) EXCHANGE FLUCTUATION	-9,861	0
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	25,736	-2,553
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	161,843	28,390
50040010	(+) ACCRUED INTEREST	161,843	28,390
50040020	(+) EXCHANGE FLUCTUATION	0	0
50040030	(+) DERIVATIVE TRANSACTIONS	0	0
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
50050000	CASH FLOWS BEFORE INCOME TAX	683,401	602,358
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-11,867	-383,023
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	66,095	99,747
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	-33,798	404,213
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	-15,867	-82,215
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	291,170	-570,219
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	-232,058	-136,576
50060060	+(-) INCOME TAXES PAID OR RETURNED	-87,409	-97,973
50070000	NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	671,534	219,335
INVESTING ACTIVITIES			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-207,506	-97,415
50080010	(-) PERMANENT INVESTMENTS	-15,508	-60,394
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-221,724	-180,205
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	960	0
50080050	(-) TEMPORARY INVESTMENTS	0	117,296
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	46,598	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	-46,820	6,402
50080080	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
50080090	(-) ACQUISITIONS OF VENTURES	0	0
50080100	+ DISPOSITIONS OF VENTURES	0	0
50080110	+ DIVIDEND RECEIVED	6,989	0
50080120	+ INTEREST RECEIVED	21,999	19,486
50080130	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
50080140	-(+)- OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
FINANCING ACTIVITIES			
50090000	NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-587	350,885
50090010	+ BANK FINANCING	161,262	379,275
50090020	+ STOCK MARKET FINANCING	0	0
50090030	+ OTHER FINANCING	0	0
50090040	(-) BANK FINANCING AMORTISATION	0	0
50090050	(-) STOCK MARKET FINANCING AMORTISATION	0	0
50090060	(-) OTHER FINANCING AMORTISATION	0	0
50090070	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	0
50090080	(-) DIVIDENDS PAID	0	0
50090090	+ PREMIUM ON ISSUANCE OF SHARES	0	0
50090100	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
50090110	(-) INTEREST EXPENSE	-161,843	-28,390
50090120	(-) REPURCHASE OF SHARES	0	0
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	-6	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

STATEMENT OF CASH FLOWS

FOR THE THREE MONTHS ENDED 31 MARCH, 2014 AND 2013

(Thousand Pesos)

CONSOLIDATED
Previous Printing

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	463,441	472,805
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-22,350	-82,118
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,525,927	968,659
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,967,018	1,359,346

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

**DISCUSSION AND ANALYSIS OF THE
ADMINISTRATION ON THE RESULTS OF
OPERATIONS AND FINANCIAL CONDITION OF THE
COMPANY**

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CONSOLIDATED

Previous Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

FINANCIAL STATEMENT NOTES

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (THOUSAND PESOS)

CONSOLIDATED

Previous Printing

COMPANY NAME	PRICIPAL ACTIVITY	NUMBER OF SHARES	% OWNER SHIP	TOTAL AMOUNT	
				ACQUISITION COST	CURRENT VALUE
MASCOTAS Y COMPAÑIA SAPI DE CV	VENTA DE PRODUCTOS PARA MASCOTAS	105,560	50.00	34,330	48,801
TOTAL INVESTMENT IN ASSOCIATES				34,330	48,801

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

BREAKDOWN OF CREDITS (THOUSAND PESOS)

CONSOLIDATED
Previous Printing

CREDIT TYPE / INSTITUTION	FOREIGN INSTITUTION (YES/NO)	CONTRACT SIGNING DATE	EXPIRATION DATE	INTEREST RATE	MATURITY OR AMORTIZATION OF CREDITS IN NATIONAL CURRENCY						MATURITY OR AMORTIZATION OF CREDITS IN FOREIGN CURRENCY					
					TIME INTERVAL						TIME INTERVAL					
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
BANKS																
FOREIGN TRADE																
SECURED																
COMMERCIAL BANKS																
SANTANDER, S.A.	NOT	25/06/2010	25/06/2020	TIIE 28 + MA	0	181,079	0	0	0	0						
SANTANDER, S.A.	NOT	25/06/2010	25/06/2020	TIIE 28 + MA	0	34,209	36,700	41,117	46,045	123,835						
METLIFE MEXICO	NOT	26/10/2012	25/10/2019	TASA FIJA 6.97%	0	0	0	0	0	399,606						
METLIFE MEXICO	NOT	02/08/2013	01/08/2020	TASA FIJA 7.19%	0	0	0	0	0	199,730						
BANAMEX, S.A.	NOT	31/10/2012	31/10/2019	TASA FIJA 7.50%	0	22,896	24,410	26,326	28,390	128,659						
BANAMEX, S.A.	NOT	31/10/2012	31/10/2019	TASA FIJA 7.50%	0	11,905	12,693	13,689	14,763	66,902						
BANAMEX, S.A.	NOT	27/03/2013	27/03/2018	TIIE 28 + MA	0	11,138	28,012	33,638	39,272	0						
BBVA BANCOMER	NOT	09/07/2013	09/07/2014	TIIE 28 + .50%	0	2,253,908	0	0	0	0						
BANAMEX, S.A.	NOT	10/02/2014	02/05/2014	TIIE 28 + MA	0	150,000	0	0	0	0						
CREDIT SUISSE SECURITIES LLC	NOT	07/07/2013	09/07/2014	LIBOR + 1.60%							0	2,247,440	0	0	0	0
OTHER																
TOTAL BANKS					0	2,665,135	101,815	114,770	128,470	918,732	0	2,247,440	0	0	0	0

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

BREAKDOWN OF CREDITS
 (THOUSAND PESOS)

CONSOLIDATED
 Previous Printing

CREDIT TYPE / INSTITUTION	FOREIGN INSTITUTION (YES/NO)	DATE OF AGREEMENT	EXPIRATION DATE	MATURITY OR AMORTIZATION OF CREDITS IN NATIONAL CURRENCY						MATURITY OR AMORTIZATION OF CREDITS IN FOREIGN CURRENCY					
				TIME INTERVAL						TIME INTERVAL					
				CURRENT YEAR	UNTIL 1YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE	CURRENT YEAR	UNTIL 1YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR OR MORE
OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST															
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST				0	0	0	0	0	0	0	0	0	0	0	0
SUPPLIERS															
AUTOSERVICIO	NOT	31/03/2014	30/06/2014	0	66,388										
RESTAURANTES	NOT	31/03/2014	30/06/2014	0	103,382										
PAPELERIA	NOT	31/03/2014	30/06/2014	0	1,535,246										
AUTOSERVICIO	NOT	31/03/2014	30/06/2014							0	9,952				
RESTAURANTES	NOT	31/03/2014	30/06/2014							0	371				
PAPELERIA	NOT	31/03/2014	30/06/2014							0	591,790				
TOTAL SUPPLIERS				0	1,705,016					0	602,113				
OTHER CURRENT AND NON-CURRENT LIABILITIES															
VARIOS	NOT			0	812,195	771,456	0	0	0						
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES				0	812,195	771,456	0	0	0	0	0	0	0	0	0
GENERAL TOTAL				0	5,182,346	873,271	114,770	128,470	918,732	0	2,849,553	0	0	0	4,478,207

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

MONETARY FOREIGN CURRENCY POSITION

CONSOLIDATED

(THOUSAND PESOS)

Previous Printing

FOREIGN CURRENCY POSITION (THOUSANDS OF PESOS)	DOLLARS		OTHER CURRENCIES		THOUSAND PESOS TOTAL
	THOUSANDS OF DOLLARS	THOUSAND PESOS	THOUSANDS OF DOLLARS	THOUSAND PESOS	
MONETARY ASSETS	243,744	3,189,177	0	0	3,189,177
CURRENT	243,744	3,189,177	0	0	3,189,177
NON CURRENT	0	0	0	0	0
LIABILITIES POSITION	560,050	7,327,760	0	0	7,327,760
CURRENT	217,787	2,849,553	0	0	2,849,553
NON CURRENT	342,263	4,478,207	0	0	4,478,207
NET BALANCE	-316,306	-4,138,583	0	0	-4,138,583

NOTES

EL TIPO DE CAMBIO UTILIZADO AL CIERRE DEL MES DE MARZO 2014 FUE DE 13.0841

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

DEBT INSTRUMENTS

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CONSOLIDATED

Previous Printing

FINANCIAL LIMITATIONS IN CONTRACT, ISSUED DEED AND / OR TITLE

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

DEBT INSTRUMENTS

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CONSOLIDATED

Previous Printing

ACTUAL SITUATION OF FINANCIAL LIMITED

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

DISTRIBUTION OF REVENUE BY PRODUCT

TOTAL INCOME
 (THOUSAND PESOS)

CONSOLIDATED
 Previous Printing

MAIN PRODUCTS OR PRODUCT LINE	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
NATIONAL INCOME					
MEXICO	0	4,300,825	87.88		
EXPORT INCOME					
INCOME OF SUBSIDIARIES ABROAD					
CENTROAME Y COLOMBIA	0	592,963	12.12		
TOTAL	0	4,893,788			

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: **01** YEAR: **2014**

ANALYSIS OF PAID CAPITAL STOCK

CONSOLIDATED

CHARACTERISTICS OF THE SHARES

Previous Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
UNICA	0.00000	0	176,734,102	817,493,239	0	994,227,341	18,922	87,525
TOTAL			176,734,102	817,493,239	0	994,227,341	18,922	87,525

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

994,227,341

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER: **01** YEAR: **2014**

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

DERIVATIVE FINANCIAL INSTRUMENTS

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Previous Printing

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **GIGANTE**

QUARTER **01** YEAR: **2014**

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

NOTES TO FINANCIAL STATEMENTS

CONSOLIDATED

Previous Printing

ACUM92000010: ESTE RENGLON SE INTEGRA DE LA SIGUIENTE MANERA:

	2014	2013
DEPRECIACION Y AMORTIZACION	142,224	121,580
VALOR RAZONABLE DE PI	(221,654)	21,651
TOTAL	(79,430)	143,231

92000010: ESTE RENGLON SE INTEGRA DE LA SIGUIENTE MANERA:

	2014	2013
DEPRECIACION Y AMORTIZACION	142,224	121,580
VALOR RAZONABLE DE PI	(221,654)	21,651
TOTAL	(79,430)	143,231

50030080: ESTE RENGLON SE INTEGRA COMO SIGUE:

	2014	2013
VALOR RAZONABLE DE SWAP Y DE INSTRUMENTOS FINANCIEROS	(24,264)	(2,553)
DISMINUCION DE VALOR DE ACTIVOS INTANGIBLES	50,000	
TOTAL	25,736	(2,553)

IN THIS ANNEX INCLUDE THE NOTES FOR THE FINANCIAL STATEMENTS
ACCOUNTS AND STATEMENTS ACCOUNTS BREAKDOWNS AND OTHER CONCEPTS