

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2013 AND 31 DECEMBER 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
<b>10000000</b>	<b>TOTAL ASSETS</b>	<b>48,566,239</b>	<b>45,873,028</b>
<b>11000000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>4,470,834</b>	<b>4,029,865</b>
11010000	CASH AND CASH EQUIVALENTS	1,048,707	752,843
11020000	SHORT-TERM INVESTMENTS	0	0
11020010	AVAILABLE-FOR-SALE INVESTMENTS	0	0
11020020	TRADING INVESTMENTS	0	0
11020030	HELD-TO-MATURITY INVESTMENTS	0	0
11030000	TRADE RECEIVABLES, NET	188,878	218,606
11030010	TRADE RECEIVABLES	229,828	254,794
11030020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-40,950	-36,188
11040000	OTHER RECEIVABLES, NET	1,213,610	1,373,457
11040010	OTHER RECEIVABLES	1,213,610	1,373,457
11040020	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0
11050000	INVENTORIES	0	0
11051000	BIOLOGICAL CURRENT ASSETS	0	0
11060000	OTHER CURRENT ASSETS	2,019,639	1,684,959
11060010	PREPAYMENTS	743,795	566,737
11060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
11060030	ASSETS AVAILABLE FOR SALE	1,275,844	1,118,222
11060050	RIGHTS AND LICENSES	0	0
11060060	OTHER	0	0
<b>12000000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>44,095,405</b>	<b>41,843,163</b>
12010000	ACCOUNTS RECEIVABLE, NET	0	0
12020000	INVESTMENTS	2,327,919	2,215,893
12020010	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	2,224,612	2,112,586
12020020	HELD-TO-MATURITY INVESTMENTS	0	0
12020030	AVAILABLE-FOR-SALE INVESTMENTS	0	0
12020040	OTHER INVESTMENTS	103,307	103,307
12030000	PROPERTY, PLANT AND EQUIPMENT, NET	1,682,287	1,739,401
12030010	LAND AND BUILDINGS	2,244,659	2,205,158
12030020	MACHINERY AND INDUSTRIAL EQUIPMENT	140,004	191,343
12030030	OTHER EQUIPMENT	218,522	226,178
12030040	ACCUMULATED DEPRECIATION	-920,898	-883,278
12030050	CONSTRUCTION IN PROGRESS	0	0
12040000	INVESTMENT PROPERTY	40,078,713	37,527,655
12050000	BIOLOGICAL NON- CURRENT ASSETS	0	0
12060000	INTANGIBLE ASSETS,NET	0	0
12060010	GOODWILL	0	0
12060020	TRADEMARKS	0	0
12060030	RIGHTS AND LICENSES	0	0
12060031	CONCESSIONS	0	0
12060040	OTHER INTANGIBLE ASSETS	0	0
12070000	DEFERRED TAX ASSETS	0	0
12080000	OTHER NON-CURRENT ASSETS	6,486	360,214
12080001	PREPAYMENTS	0	0
12080010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
12080020	EMPLOYEE BENEFITS	0	0
12080021	AVAILABLE FOR SALE ASSETS	0	346,734
12080040	DEFERRED CHARGES	0	0
12080050	OTHER	6,486	13,480
<b>20000000</b>	<b>TOTAL LIABILITIES</b>	<b>16,597,015</b>	<b>15,587,501</b>
<b>21000000</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>2,640,105</b>	<b>4,748,726</b>
21010000	BANK LOANS	772,571	2,979,372
21020000	STOCK MARKET LOANS	0	0
21030000	OTHER LIABILITIES WITH COST	0	0
21040000	TRADE PAYABLES	85,663	282,157
21050000	TAXES PAYABLE	134,145	166,881
21050010	INCOME TAX PAYABLE	18,501	19,000
21050020	OTHER TAXES PAYABLE	115,644	147,881
21060000	OTHER CURRENT LIABILITIES	1,647,726	1,320,316

# MEXICAN STOCK EXCHANGE

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QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2013 AND 31 DECEMBER 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
21060010	INTEREST PAYABLE	26,487	13,245
21060020	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
21060030	DEFERRED REVENUE	0	0
21060050	EMPLOYEE BENEFITS	14,630	3,655
21060060	PROVISIONS	0	0
21060061	CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	1,125,531	852,005
21060080	OTHER	481,078	451,411
<b>22000000</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>13,956,910</b>	<b>10,838,775</b>
22010000	BANK LOANS	621,406	712,728
22020000	STOCK MARKET LOANS	7,970,599	4,978,086
22030000	OTHER LIABILITIES WITH COST	0	0
22040000	DEFERRED TAX LIABILITIES	5,206,022	4,960,326
22050000	OTHER NON-CURRENT LIABILITIES	158,883	187,635
22050010	DERIVATIVE FINANCIAL INSTRUMENTS	0	0
22050020	DEFERRED REVENUE	133,702	168,564
22050040	EMPLOYEE BENEFITS	25,181	19,071
22050050	PROVISIONS	0	0
22050051	NON-CURRENT LIABILITIES RELATED TO AVAILABLE FOR SALE ASSETS	0	0
22050070	OTHER	0	0
<b>30000000</b>	<b>TOTAL EQUITY</b>	<b>31,969,224</b>	<b>30,285,527</b>
30010000	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	29,359,134	27,983,926
30030000	CAPITAL STOCK	1,262,046	1,262,046
30040000	SHARES REPURCHASED	-58,786	-58,366
30050000	PREMIUM ON ISSUANCE OF SHARES	436,257	436,257
30060000	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
30070000	OTHER CONTRIBUTED CAPITAL	0	0
30080000	RETAINED EARNINGS (ACCUMULATED LOSSES)	27,717,599	26,338,382
30080010	LEGAL RESERVE	147,010	55,229
30080020	OTHER RESERVES	0	0
30080030	RETAINED EARNINGS	26,155,901	24,447,538
30080040	NET INCOME FOR THE PERIOD	1,414,688	1,835,615
30080050	OTHERS	0	0
30090000	ACCUMULATED OTHER COMPREHENSIVE INCOME (NET OF TAX)	2,018	5,607
30090010	GAIN ON REVALUATION OF PROPERTIES	0	0
30090020	ACTUARIAL GAINS (LOSSES) FROM LABOR OBLIGATIONS	2,018	5,607
30090030	FOREING CURRENCY TRANSLATION	0	0
30090040	CHANGES IN THE VALUATION OF FINANCIAL ASSETS AVAILABLE FOR SALE	0	0
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	2,610,090	2,301,601

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENT OF FINANCIAL POSITION INFORMATIONAL DATA

AT 30 SEPTEMBER 2013 AND 31 DECEMBER 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	CONCEPTS	ENDING CURRENT	PREVIOUS YEAR END
		Amount	Amount
91000010	SHORT-TERM FOREIGN CURRENCY LIABILITIES	0	0
91000020	LONG TERM FOREIGN CURRENCY LIABILITIES	0	0
91000030	CAPITAL STOCK (NOMINAL)	274,743	275,163
91000040	RESTATEMENT OF CAPITAL STOCK	928,517	928,517
91000050	PLAN ASSETS FOR PENSIONS AND SENIORITY PREMIUMS	0	0
91000060	NUMBER OF EXECUTIVES (*)	2	2
91000070	NUMBER OF EMPLOYEES (*)	789	789
91000080	NUMBER OF WORKERS (*)	0	0
91000090	OUTSTANDING SHARES (*)	2,261,309,003	2,264,766,384
91000100	REPURCHASED SHARES (*)	483,690,997	480,233,616
91000110	RESTRICTED CASH (1)	0	0
91000120	GUARANTEED DEBT OF ASSOCIATED COMPANIES	0	0

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

(\*) DATA IN UNITS

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03**

YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME

**CONSOLIDATED**

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER, 2013 AND 2012

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40010000</b>	<b>REVENUE</b>	<b>3,145,907</b>	<b>1,407,432</b>	<b>2,935,439</b>	<b>1,234,735</b>
40010010	SERVICES	274,024	116,183	243,046	107,963
40010020	SALE OF GOODS	353,637	218,852	419,348	135,166
40010030	INTERESTS	0	0	0	0
40010040	ROYALTIES	0	0	0	0
40010050	DIVIDENDS	0	0	0	0
40010060	LEASES	2,506,212	1,068,052	2,262,164	988,000
40010061	CONSTRUCTIONS	0	0	0	0
40010070	OTHER REVENUE	12,034	4,345	10,881	3,606
<b>40020000</b>	<b>COST OF SALES</b>	<b>605,860</b>	<b>271,292</b>	<b>644,984</b>	<b>175,163</b>
40021000	GROSS PROFIT	2,540,047	1,136,140	2,290,455	1,059,572
<b>40030000</b>	<b>GENERAL EXPENSES</b>	<b>294,466</b>	<b>115,512</b>	<b>267,155</b>	<b>106,981</b>
<b>40040000</b>	<b>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSE), NET</b>	<b>2,245,581</b>	<b>1,020,628</b>	<b>2,023,300</b>	<b>952,591</b>
<b>40050000</b>	<b>OTHER INCOME (EXPENSE), NET</b>	<b>18,283</b>	<b>1,675</b>	<b>-19,125</b>	<b>-6,103</b>
<b>40060000</b>	<b>OPERATING PROFIT (LOSS) (*)</b>	<b>2,263,864</b>	<b>1,022,303</b>	<b>2,004,175</b>	<b>946,488</b>
40070000	FINANCE INCOME	37,164	14,828	219,441	100,352
40070010	INTEREST INCOME	32,708	14,828	219,441	100,352
40070020	GAIN ON FOREIGN EXCHANGE, NET	4,456	0	0	0
40070030	GAIN ON DERIVATIVES, NET	0	0	0	0
40070040	GAIN ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40070050	OTHER FINANCE INCOME	0	0	0	0
40080000	FINANCE COSTS	412,893	143,337	540,418	212,832
40080010	INTEREST EXPENSE	412,893	142,589	527,419	202,085
40080020	LOSS ON FOREIGN EXCHANGE, NET	0	748	12,999	10,747
40080030	LOSS ON DERIVATIVES, NET	0	0	0	0
40080050	LOSS ON CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
40080060	OTHER FINANCE COSTS	0	0	0	0
<b>40090000</b>	<b>FINANCE INCOME (COSTS), NET</b>	<b>-375,729</b>	<b>-128,509</b>	<b>-320,977</b>	<b>-112,480</b>
40100000	SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES	141,697	54,360	155,807	50,282
<b>40110000</b>	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>2,029,832</b>	<b>948,154</b>	<b>1,839,005</b>	<b>884,290</b>
40120000	INCOME TAX EXPENSE	431,666	210,846	410,095	217,556
40120010	CURRENT TAX	252,681	85,703	238,379	85,448
40120020	DEFERRED TAX	178,985	125,143	171,716	132,108
<b>40130000</b>	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	<b>1,598,166</b>	<b>737,308</b>	<b>1,428,910</b>	<b>666,734</b>
40140000	PROFIT (LOSS) FROM DISCONTINUED OPERATIONS	0	0	0	0
<b>40150000</b>	<b>NET PROFIT (LOSS)</b>	<b>1,598,166</b>	<b>737,308</b>	<b>1,428,910</b>	<b>666,734</b>
40160000	PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	183,478	99,088	190,320	114,293
40170000	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT	1,414,688	638,220	1,238,590	552,441
40180000	BASIC EARNINGS (LOSS) PER SHARE	0.18	0	0.51	0.51
40190000	DILUTED EARNINGS (LOSS) PER SHARE	0	0	0.00	0.00

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03**

YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENTS OF COMPREHENSIVE INCOME OTHER COMPREHENSIVE INCOME (NET OF INCOME TAX)

**CONSOLIDATED**

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER, 2013 AND 2012

(Thousand Pesos)

**Final Printing**

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
<b>40200000</b>	<b>NET PROFIT (LOSS)</b>	<b>1,598,166</b>	<b>737,308</b>	<b>1,428,910</b>	<b>666,734</b>
	<b>DISCLOSURES NOT BE RECLASSIFIED ON INCOME</b>				
40210000	PROPERTY REVALUATION GAINS	0	0	0	0
40220000	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	350	0	750	57
40220100	SHARE OF INCOME ON REVALUATION ON PROPERTIES OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
	<b>DISCLOSURES MAY BE RECLASSIFIED SUBSEQUENTLY TO INCOME</b>				
40230000	FOREING CURRENCY TRANSLATION	130	0	0	0
40240000	CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	0	0	0	0
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
<b>40280000</b>	<b>OTHER COMPREHENSIVE INCOME</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>40290000</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>480</b>	<b>0</b>	<b>750</b>	<b>57</b>
<b>40300000</b>	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1,598,646</b>	<b>737,308</b>	<b>1,429,660</b>	<b>666,791</b>
40320000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	183,478	99,088	190,320	114,293
40310000	COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	1,415,168	638,220	1,239,340	552,498

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: INCARSO  
INMUEBLES CARSO, S.A.B. DE C.V.

QUARTER: 03      YEAR: 2013

STATEMENTS OF COMPREHENSIVE INCOME  
INFORMATIONAL DATA

CONSOLIDATED

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER, 2013 AND 2012  
(Thousand Pesos)

Final Printing

REF	ACCOUNT / SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
92000010	OPERATING DEPRECIATION AND AMORTIZATION	18,258	4,150	10,593	3,150

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**  
**INMUEBLES CARSO, S.A.B. DE C.V.**

QUARTER: **03**      YEAR: **2013**

**STATEMENTS OF COMPREHENSIVE INCOME**  
**INFORMATIONAL DATA (12 MONTHS)**

**CONSOLIDATED**

(Thousand Pesos) Final Printing

REF	ACCOUNT / SUBACCOUNT	YEAR	
		CURRENT	PREVIOUS
92000030	REVENUE NET (**)	3,522,908	3,799,266
92000040	OPERATING PROFIT (LOSS) (**)	2,513,140	2,512,538
92000060	NET PROFIT (LOSS) (**)	1,650,161	1,665,601
92000050	PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	1,594,147	1,525,764
92000070	OPERATING DEPRECIATION AND AMORTIZATION (**)	10,593	10,593

(\*) TO BE DEFINED BY EACH COMPANY  
(\*\*) INFORMATION LAST 12 MONTHS

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**  
**INMUEBLES CARSO, S.A.B. DE C.V.**

QUARTER: **03**      YEAR: **2013**

## STATEMENT OF CHANGES IN EQUITY

(THOUSAND PESOS)

**CONSOLIDATED**

Final 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 D EARNINGS (ACCUMULATED LOSSES)				
<b>BALANCE AT JANUARY 1, 2012</b>	1,262,046	-57,382	436,257	0	0	0	24,583,226	3,869	26,228,016	2,067,186	28,295,202
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	55,229	-55,229	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	-799	0	0	0	0	0	0	-799	0	-799
(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	-64,685	-64,685	0	-64,685
COMPREHENSIVE INCOME	0	0	0	0	0	0	1,238,590	7,916	1,246,506	183,154	1,429,660
<b>BALANCE AT SEPTEMBER 30, 2012</b>	1,262,046	-58,181	436,257	0	0	55,229	25,766,587	-52,900	27,409,038	2,250,340	29,659,378
<b>BALANCE AT JANUARY 1, 2013</b>	1,262,046	-58,366	436,257	0	0	55,229	26,283,153	5,607	27,983,926	2,301,601	30,285,527
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	91,781	-91,781	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	-420	0	0	0	0	-35,471	0	-35,891	0	-35,891
(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	125,011	125,011
OTHER CHANGES	0	0	0	0	0	0	0	-4,069	-4,069	0	-4,069
COMPREHENSIVE INCOME	0	0	0	0	0	0	1,415,168	0	1,415,168	183,478	1,598,646
<b>BALANCE AT SEPTEMBER 30, 2013</b>	1,262,046	-58,786	436,257	0	0	147,010	27,571,069	1,538	29,359,134	2,610,090	31,969,224



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2013 AND 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
OPERATING ACTIVITIES			
50010000	PROFIT (LOSS) BEFORE INCOME TAX	2,029,832	1,839,005
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	-164,801	-413,056
50030010	DEPRECIATION AND AMORTISATION FOR THE PERIOD	18,258	10,593
50030020	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-8,543	-22,391
50030030	+(-) LOSS (REVERSAL) IMPAIRMENT	0	0
50030040	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	-141,806	-181,821
50030050	(-) DIVIDENDS RECEIVED	0	0
50030060	(-) INTEREST RECEIVED	-32,710	-219,437
50030070	(-) EXCHANGE FLUCTUATION	0	0
50030080	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
50040000	+(-) ITEMS RELATED TO FINANCING ACTIVITIES	398,338	527,418
50040010	(+) ACCRUED INTEREST	398,338	527,418
50040020	(+) EXCHANGE FLUCTUATION	0	0
50040030	(+) DERIVATIVE TRANSACTIONS	0	0
50040040	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
50050000	CASH FLOWS BEFORE INCOME TAX	2,263,369	1,953,367
50060000	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	-44,513	-228,020
50060010	+(-) DECREASE (INCREASE) IN TRADE ACCOUNTS RECEIVABLE	216,128	432,368
50060020	+(-) DECREASE (INCREASE) IN INVENTORIES	92,602	202,401
50060030	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	-192,556	-273,557
50060040	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	-196,496	-169,707
50060050	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	288,399	-181,146
50060060	+(-) INCOME TAXES PAID OR RETURNED	-252,590	-238,379
50070000	NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	2,218,856	1,725,347
INVESTING ACTIVITIES			
50080000	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	-2,195,969	-1,544,930
50080010	(-) PERMANENT INVESTMENTS	0	0
50080020	+ DISPOSITION OF PERMANENT INVESTMENTS	0	0
50080030	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-2,263,409	-1,817,472
50080040	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	34,730	53,105
50080050	(-) TEMPORARY INVESTMENTS	0	0
50080060	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
50080070	(-) INVESTMENT IN INTANGIBLE ASSETS	0	0
50080080	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
50080090	(-) ACQUISITIONS OF VENTURES	0	0
50080100	+ DISPOSITIONS OF VENTURES	0	0
50080110	+ DIVIDEND RECEIVED	0	0
50080120	+ INTEREST RECEIVED	32,710	219,437
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	264,883	-311,018
50090010	+ BANK FINANCING	800,000	11,322
50090020	+ STOCK MARKET FINANCING	3,000,000	5,000,000
50090030	+ OTHER FINANCING	0	0
50090040	(-) BANK FINANCING AMORTISATION	-3,098,969	-4,729,011
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	-398,338	-527,418
50090120	(-) REPURCHASE OF SHARES	-37,810	-65,911
50090130	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

## STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2013 AND 2012

(Thousand Pesos)

**CONSOLIDATED**

**Final Printing**

REF	ACCOUNT/SUBACCOUNT	CURREENT YEAR	PREVIOUS YEAR
		Amount	Amount
50100000	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	287,770	-130,601
50110000	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	8,094	2,325
50120000	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	752,843	881,412
50130000	CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,048,707	753,136

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, 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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**Final Printing**

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# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE  
C.V.**

**FINANCIAL STATEMENT NOTES**

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# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**  
**INMUEBLES CARSO, S.A.B. DE C.V.**

QUARTER: **03** YEAR: **2013**

## INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (THOUSAND PESOS)

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COMPANY NAME	PRICIPAL ACTIVITY	NUMBER OF SHARES	% OWNER SHIP	TOTAL AMOUNT	
				ACQUISITION COST	CURRENT VALUE
PLAZA SATELITE		1	0	520,180	1,360,187
CABI COATZACOALCOS		1	0	180,160	601,945
CENTRO HISTORICO		24,120,000	0	265,120	262,480
TOTAL INVESTMENT IN ASSOCIATES				965,460	2,224,612

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: INCARSO  
INMUEBLES CARSO, S.A.B. DE C.V.

QUARTER: 03      YEAR: 2013

BREAKDOWN OF CREDITS  
(THOUSAND PESOS)

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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																
THE BANK OF NEW YORK MELLON,	YES	22/06/2009	22/11/2019	9.85	0	60,697	0	0	0	430,626						
THE BANK OF NEW YORK MELLON,	YES	20/08/2009	20/10/2017	9.67	0	61,874	61,874	61,874	61,873	5,159						
BANAMEX	NOT	14/08/2013	11/09/2013	6.55	0	450,000	0	0	0	0						
BANCOMER	NOT	11/09/2013	09/10/2013	6.35	0	200,000	0	0	0	0						
SECURED																
COMMERCIAL BANKS																
OTHER																
TOTAL BANKS					0	772,571	61,874	61,874	61,873	435,785	0	0	0	0	0	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: INCARSO  
INMUEBLES CARSO, S.A.B. DE C.V.

QUARTER: 03      YEAR: 2013

BREAKDOWN OF CREDITS  
(THOUSAND PESOS)

CONSOLIDATED  
Final 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
STOCK MARKET																
LISTED STOCK EXCHANGE																
UNSECURED																
CERTIFICADOS BURSATILES	NOT	10/08/2012	03/08/2017	5.51	0	0	0	0	0	7,970,599						
SECURED																
PRIVATE PLACEMENTS																
UNSECURED																
SECURED																
TOTAL STOCK MARKET LISTED IN STOCK EXCHANGE AND PRIVATE PLACEMENT					0	0	0	0	0	7,970,599	0	0	0	0	0	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: INCARSO  
INMUEBLES CARSO, S.A.B. DE C.V.

QUARTER: 03      YEAR: 2013

BREAKDOWN OF CREDITS  
(THOUSAND PESOS)

CONSOLIDATED  
Final 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																
VARIOS	NOT	01/12/2012	31/01/2013		0	85,663										
TOTAL SUPPLIERS					0	85,663					0	0				
OTHER CURRENT AND NON-CURRENT LIABILITIES																
VARIOS	NOT				0	1,647,726	158,883	0	0	0						
TOTAL OTHER CURRENT AND NON-CURRENT LIABILITIES					0	1,647,726	158,883	0	0	0	0	0	0	0	0	0
GENERAL TOTAL					0	2,505,960	220,757	61,874	61,873	8,406,384	0	0	0	0	0	0

NOTES



# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**  
**INMUEBLES CARSO, S.A.B. DE C.V.**

QUARTER: **03** YEAR: **2013**

## MONETARY FOREIGN CURRENCY POSITION

**CONSOLIDATED**

(THOUSAND PESOS)

Final Printing

FOREIGN CURRENCY POSITION (THOUSANDS OF PESOS)	DOLLARS		OTHER CURRENCIES		THOUSAND PESOS TOTAL
	THOUSANDS OF DOLLARS	THOUSAND PESOS	THOUSANDS OF DOLLARS	THOUSAND PESOS	
<b>MONETARY ASSETS</b>	13,219	172,004	0	0	172,004
CURRENT	13,219	172,004	0	0	172,004
NON CURRENT	0	0	0	0	0
<b>LIABILITIES POSITION</b>	1,610	20,949	0	0	20,949
CURRENT	1,610	20,949	0	0	20,949
NON CURRENT	0	0	0	0	0
<b>NET BALANCE</b>	<b>11,609</b>	<b>151,055</b>	<b>0</b>	<b>0</b>	<b>151,055</b>

NOTES

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

**DEBT INSTRUMENTS**

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**CONSOLIDATED**

**Final Printing**

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**FINANCIAL LIMITATIONS IN CONTRACT, ISSUED DEED AND / OR TITLE**

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# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

**DEBT INSTRUMENTS**

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**CONSOLIDATED**

**Final Printing**

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**ACTUAL SITUATION OF FINANCIAL LIMITED**

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# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**  
**INMUEBLES CARSO, S.A.B. DE C.V.**

QUARTER: **03** YEAR: **2013**

## DISTRIBUTION OF REVENUE BY PRODUCT

**CONSOLIDATED**

**TOTAL INCOME**  
**(THOUSAND PESOS)**

**Final Printing**

MAIN PRODUCTS OR PRODUCT LINE	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
NATIONAL INCOME					
ARRENDAMIENTOS	0	2,506,212	0		
VENTA DE INMUEBLES	0	353,637	0		
ingresos hoteleria	0	214,824	0		
OTROS	0	12,034	0		
EXPORT INCOME					

<b>INCOME OF SUBSIDIARIES ABROAD</b>					
HOTELERIA	0	59,200	0		
<b>TOTAL</b>	<b>0</b>	<b>3,145,907</b>			

**NOTES**

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: INCARSO  
INMUEBLES CARSO, S.A.B. DE C.V.

QUARTER: 03      YEAR: 2013

ANALYSIS OF PAID CAPITAL STOCK

CONSOLIDATED

CHARACTERISTICS OF THE SHARES

Final Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
B-1	0	0	2,261,309,003	0	0	2,261,309,003	274,743	0
TOTAL			2,261,309,003	0	0	2,261,309,003	274,743	0

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

2,261,309,003

NOTES

# MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **INCARSO**

QUARTER: **03** YEAR: **2013**

**INMUEBLES CARSO, S.A.B. DE C.V.**

**DERIVATIVE FINANCIAL INSTRUMENTS**

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**CONSOLIDATED**

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