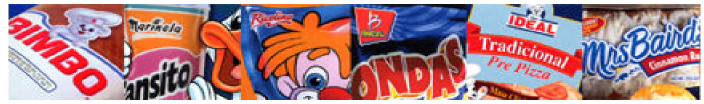

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GRUPO BIMBO REPORTS FOURTH QUARTER AND TWELVE-MONTH RESULTS FOR 2001

NET SALES FOR THE FOURTH QUARTER INCREASED 8.5% AND OPERATING MARGIN REPRESENTS 10.7%

Figures have been prepared in accordance with Generally Accepted Accounting Principles in Mexico and are expressed in constant pesos as of December 31, 2001.

Fourth Quarter Highlights:

- **Net sales of Ps. 8,892 million**
- **Operating income of Ps. 952 million**
- **Net income of Ps. 436 million**

Mexico City, February 25, 2002

GRUPO BIMBO S.A. DE C.V., ("Grupo BIMBO" or "the Company") (BMV: BIMBOA), the largest baked-goods company in Mexico and Latin America, announced today its results for the fourth quarter and twelve-month periods ended December 31, 2001. Net sales for the fourth quarter increased 8.8%, to Ps. 8,892 million, from Ps. 8,172 million reported for the same quarter of the previous year. For the twelve-month period, net sales reached Ps. 33,855 million, an increase of 5.8% compared to Ps. 32,008 million reported for the twelve-month period of 2000.

This increase resulted from the combination of an improved performance from the Mexican and Latin American operations, price increases in the main product lines during the months of October and November, as well as the additional revenue generated from the Brazilian and Costa Rican operations, which were acquired in March and November, respectively.

During 2001, the Company made significant efforts related to improving its information systems, as well as in the restructuring of its U.S. and Mexican operations. As a result of these efforts, the Company's operating margin decreased 3.1 percentage points during the quarter. This decrease was emphasized due to the favorable figure, which was reported during the same quarter of the previous year. For the twelve-month period, the operating margin decreased 1.0 percentage points compared to the same period of 2000.

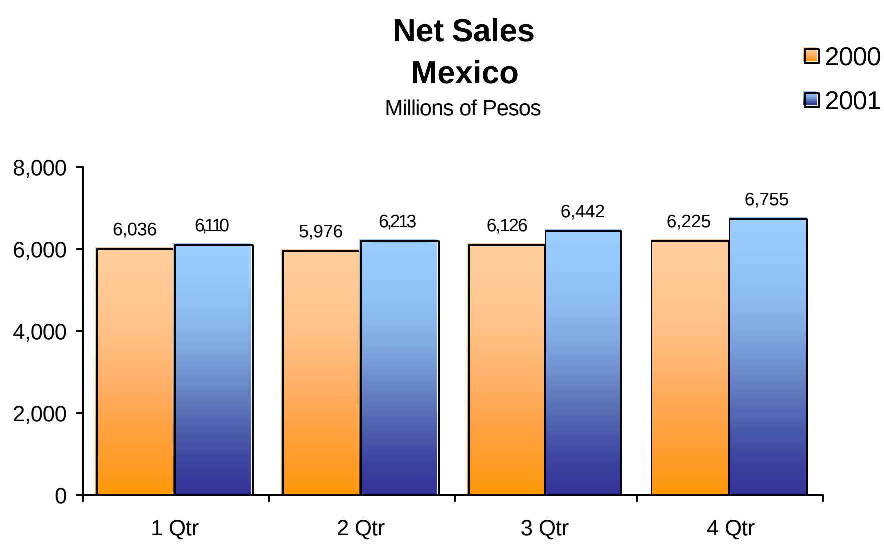
Sales by region are as follows:

(IN MILLIONS)	4TH QTR 00	4TH QTR 01	CHANGE	12 MONTHS 00	12 MONTHS 01	CHANGE
MEXICO	Ps. 6,225	Ps. 6,755	8.5%	Ps. 24,363	Ps. 25,520	4.7%
UNITED STATES	Ps. 1,389	Ps. 1,358	(2.3%)	Ps. 5,552	Ps. 5,458	(1.7%)
LATIN AMERICA	Ps. 558	Ps. 780	39.6%	Ps. 2,093	Ps. 2,877	37.5%
TOTAL	Ps. 8,172	Ps. 8,892	8.8%	Ps. 32,008	Ps. 33,855	5.8%

- **Net Sales**

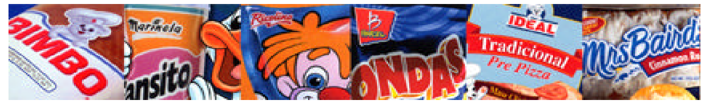
In Mexico, net sales increased 8.5% for the fourth quarter of 2001, and 4.7% for the twelve-month period of 2001, compared to the same periods of the previous year. The baking and salted snack divisions showed the strongest performance for 2001, due to the overall success of the new product launchings and the price increases which took place during the year.

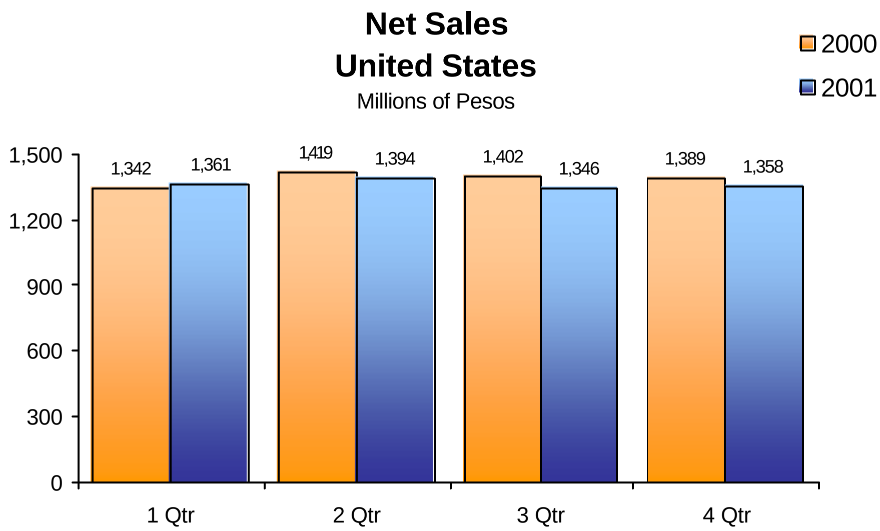
The candy and chocolate division experienced less favorable results, mainly due to a contraction in the confectionary market and an increase in competition within this sector.



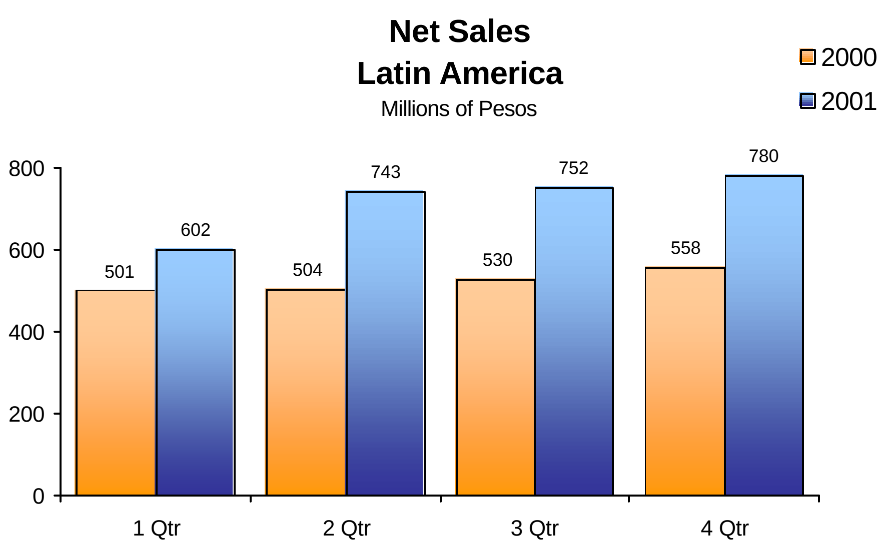
In the United States, net sales decreased 2.3% compared to the same quarter of the previous year. If we eliminate the effects of the Mexican Accounting Principles for Foreign Operations (*Boletín B-15*) as well as the application of a different accounting period, the U.S. operations would have increased 1.2% in dollar terms. For the twelve-month period, if we eliminate these effects, sales in this region would have increased 0.5% in dollar terms compared to 2000, however, if we apply the principles described above, net sales decreased 1.7%.

Net sales in the U.S. experienced mixed results: in Texas, results were favorable due to the opening of new distribution channels and more effective distribution channel segmentation. In California, however there was a decrease in sales due to the cancellation of less profitable accounts as well as due to the process of consolidating some routes.



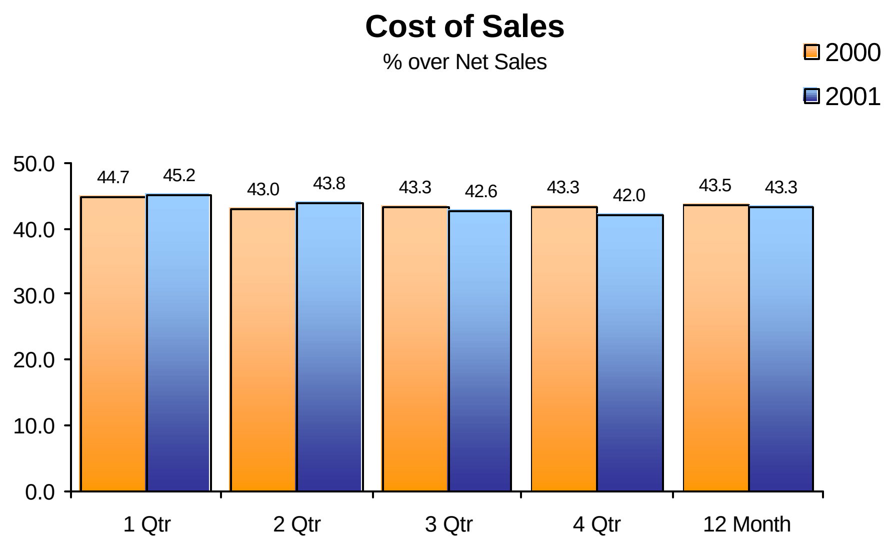


In Latin America, net sales increased 39.6% compared to the same quarter of the previous year. Of this, 30 percentage points are a result of the inclusion of the operations in Brazil and Costa Rica. For the twelve-month period, net sales increased 37.5%, of which two-thirds is from these two new operations.



- **Cost of Goods Sold**

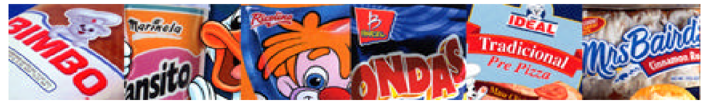
Cost of goods sold as a percentage of sales reached 42.0% for the fourth quarter of 2001 compared to 43.3% for the same period of the previous year. For the twelve-month period, cost of goods sold as a percentage of sales decreased 0.2 percentage points in 2001. These decreases are mainly a result of the appreciation of the peso-dollar exchange rate and the relative decline in the cost of some raw materials.



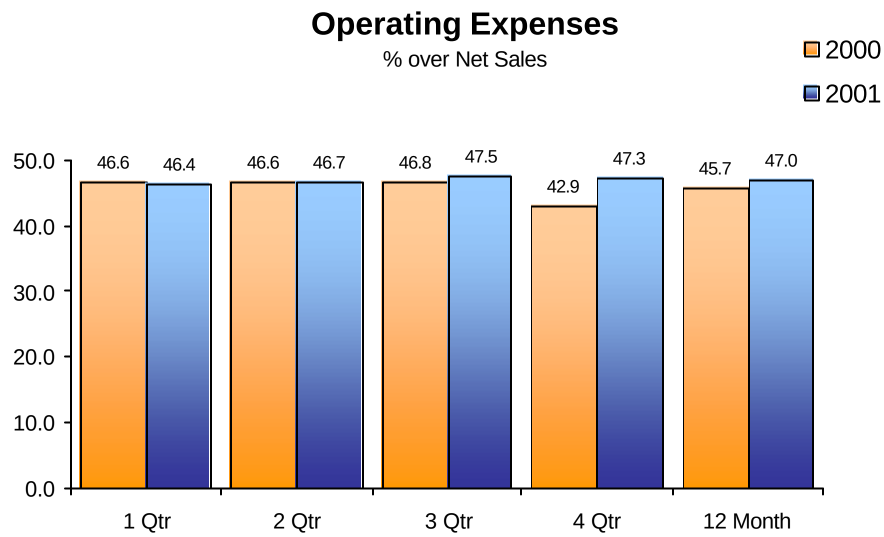
- **Operating Expenses**

During the year, the Company undertook several relevant efforts and initiatives in order to improve its operating efficiency. As a result, operating expenses as a percentage of net sales increased 4.4 and 1.3 percentage points for the fourth quarter and twelve-month periods, increasing to 47.3% and 47.0% of net sales, respectively. This decline was particularly unfavorable compared to 2000 due to the adjustment to the provisions made for marketing, research and development expenses, which took place during the fourth quarter of 2000, which caused the comparison base to be unusually low.

The initiatives referred to in the previous paragraph include expenses related to the implementation of Oracles' ERP (Enterprise Resource Planning), the restructuring of our U.S. and Mexican operations, the addition of new distribution routes in Brazil, payments for various consulting services, and advertising expenses for new product launchings related to such brands as the NFL (National Football League) and NBA (National Basketball Association) in the United States.



With regards to the ERP implementation process, to date there are four plants in Mexico already operating under this new platform. As of January 1, 2002 the ERP implementation in Brazil was completed. Based on the dates and the progress we have achieved in this project, we expect that the remainder of the Company's operations will complete this process by the end of 2002, which will enable the Company to offer improved and more reliable management of information, thus allowing Grupo Bimbo to strengthen revenues and lower expenses.

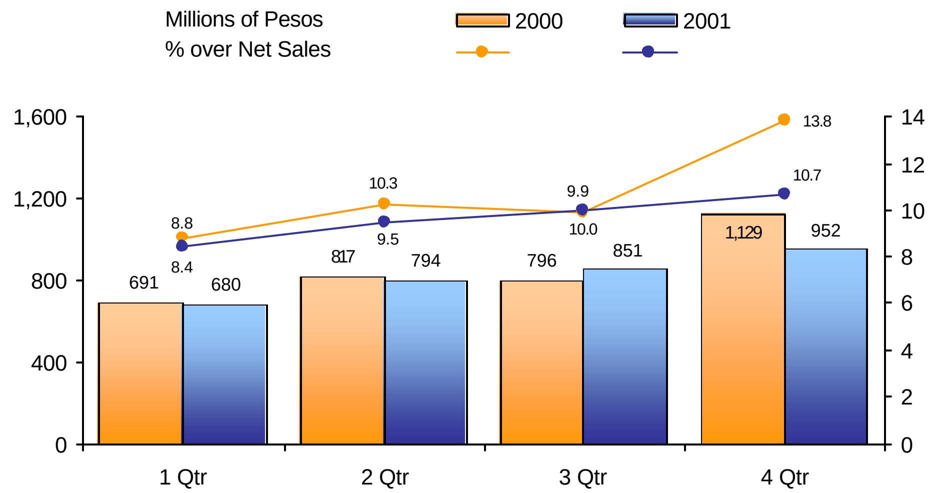


- **Operating Income**

Operating income continued to follow a positive trend during 2001, reaching 10.7% of sales during the fourth quarter. As a result of the increase in operating expenses, as previously discussed, this figure declined 3.1 percentage points compared to the same period of the previous year, which as we also mentioned was an unusually favorable figure during the fourth quarter of 2000.

For the full year, the operating margin dropped 1.0 percentage points from 10.7% of sales in 2000 to 9.7% in 2001.

Operating Income



- **EBITDA**

The Company's ability to generate earnings continues at a strong and stable rate, as is evidenced by the EBITDA margin, which reached 15% during the fourth quarter of 2001. For the twelve-month period, this figure was 13.6% of net sales in 2001.

- **Comprehensive Cost of Financing**

During 2001, comprehensive cost of financing reached Ps. 311.4 million (less than 1.0% of sales) compared to a gain of Ps. 74 million during the previous year. This increase was due primarily to the increase in the Company's net debt levels from the share repurchase transaction as well as the acquisitions made in Brazil and Costa Rica.

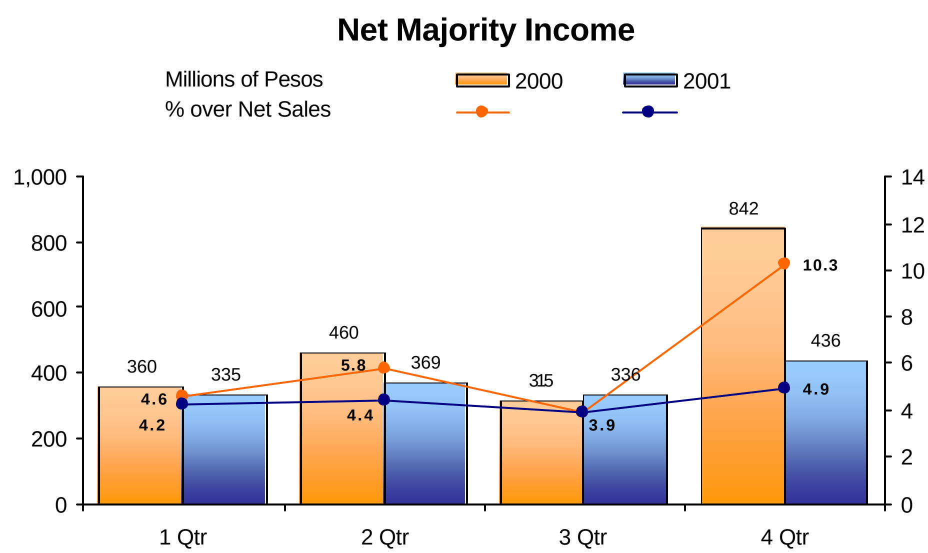
Although these transactions have increased the Company's debt levels, they have also optimized return on equity.

- **Other Financing Activities**

The changes in other financing activities are mainly due to extraordinary, non-recurring charges derived from changes in the methodology for calculating subsidies applicable to employees' salaries, and the provisions in the Company's U.S. operations related mainly to the future sale of assets and the closing and relocation of two plants. During 2001, there was a loss of Ps. 272.2 million compared to a gain of Ps. 106.3 million reported in 2000

- **Net Majority Income**

As a result of the factors mentioned above, net majority income for the full year 2001, dropped 25.3% compared to 2000.



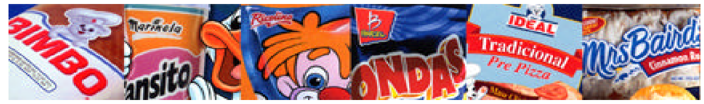
- **Financial Structure**

During 2001, the Company's financial structure changed significantly resulting in an improved cost of capital. The share repurchase as well as the acquisition of the Brazilian and Costa Rican operations, affected leverage levels; measured as net debt of shareholders' equity, this figure reached 33.2% in 2001 versus only 1.2% in 2000.

- **Recent Events**

✓ On November 15, 2001, Grupo Bimbo acquired certain assets formerly belonging to Gruma, S.A. de C.V. related to the production and distribution of bread. This acquisition included the fresh and frozen bread business in the Republic of Costa Rica, as well as the plant equipment from Gruma's closed plant located in Escobedo, Nuevo Leon in Mexico. Most of the assets used in the production and storage of frozen bread products, which were not in operation, will be used in a new and important project that will be developed in Mexico. The equipment from the Escobedo plant will be used to complement and optimize the production capacity of many of the Company's plants.

✓ On January 22, 2002, Grupo Bimbo announced that it had reached an agreement to acquire the Western U.S. baking business of George Weston Ltd. for a total purchase price of US$ 610 million. This operation provides Grupo Bimbo with access to premium U.S. brands such as Oroweat, Entenmann's, Thomas' and Boboli. Under the terms of the agreement, Grupo Bimbo will acquire, among other assets; the Orowheat brand, five bakeries located in Texas, Colorado,



California and Oregon, as well as an efficient, direct-store distribution system with approximately 1,300 routes. In addition, Grupo Bimbo will also obtain full rights to products under the Entenmann's brand in the Western United States and distribution rights for the Thomas' and Boboli brands located in the same region.

* * * * *

Company Description

Grupo Bimbo is one of the largest baking companies in the world in terms of production and sales volumes. As market leader in Mexico and Latin America, the company has more than 70 plants and distributors strategically located in 16 countries throughout the Americas and Europe, with over 62,000 employees and more than 750 products. Sales in 2000 totaled US $3.3 billion. Grupo Bimbo's shares have been trading on the Mexican Stock Exchange since 1980 under the ticker symbol BIMBOA.

Note on Forward-Looking Statements

This announcement contains certain statements that are neither reported financial results nor other historical information. These statements are forward-looking statements within the meaning of the safe-harbor provisions of the US federal securities laws. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Grupo Bimbo's ability to control or estimate precisely, such as future market conditions, the behavior of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Grupo Bimbo does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release.

CONSOLIDATED INCOME STATEMENT	2000										2001									
(MILLIONS OF CONSTANT MEXICAN PESOS AS JUNE 30th, 2001)	1 Q	%	2 Q	%	3 Q	%	4 Q	%	CUMULAT	%	1 Q	%	2 Q	%	3 TRIM	%	4 TRIM	%	CUMULAT	%
NET SALES	7,879	100.0	7,900	100.0	8,057	100.0	8,172	100.0	32,008	100.0	8,073	100.0	8,350	100.0	8,541	100.0	8,892	100.0	33,855	100.0
MEXICO	6,036	76.6	5,976	75.7	6,126	76.0	6,225	76.2	24,363	76.1	6,110	75.7	6,213	74.4	6,442	75.4	6,755	76.0	25,520	75.4
UNITED STATES	1,342	17.0	1,419	18.0	1,402	17.4	1,389	17.0	5,552	17.3	1,361	16.9	1,394	16.7	1,346	15.8	1,358	15.3	5,458	16.1
LATIN AMERICA	501	6.4	504	6.4	530	6.6	558	6.8	2,093	6.5	602	7.5	743	8.9	752	8.8	780	8.8	2,877	8.5
COST OF GOODS SOLD	3,519	44.7	3,397	43.0	3,487	43.3	3,535	43.3	13,939	43.5	3,646	45.2	3,659	43.8	3,637	42.6	3,732	42.0	14,673	43.3
GROSS PROFIT	4,360	55.3	4,502	57.0	4,570	56.7	4,637	56.7	18,069	56.5	4,427	54.8	4,691	56.2	4,904	57.4	5,160	58.0	19,182	56.7
OPERATING EXPENSES	3,668	46.6	3,685	46.6	3,774	46.8	3,508	42.9	14,635	45.7	3,747	46.4	3,898	46.7	4,053	47.5	4,208	47.3	15,905	47.0
OPERATING INCOME	692	8.8	817	10.3	796	9.9	1,129	13.8	3,434	10.7	680	8.4	794	9.5	851	10.0	952	10.7	3,277	9.7
MEXICO	750	9.5	840	10.6	807	10.0	1,167	14.3	3,565	11.1	713	8.8	814	9.7	929	10.9	1,002	11.3	3,458	10.2
UNITED STATES	(43)	(0.5)	(5)	(0.1)	1	0.0	(32)	(0.4)	(79)	(0.2)	(15)	(0.2)	16	0.2	(22)	(0.3)	(24)	(0.3)	(46)	(0.1)
LATIN AMERICA	(15)	(0.2)	(18)	(0.2)	(12)	(0.1)	(7)	(0.1)	(52)	(0.2)	(18)	(0.2)	(36)	(0.4)	(55)	(0.6)	(26)	(0.3)	(135)	(0.4)
INTEGRAL COST OF FINANCING	37	0.5	(53)	(0.7)	133	1.6	(42)	(0.5)	74	0.2	62	0.8	91	1.1	77	0.9	81	0.9	311	0.9
INTEREST PAID (NET)	51	0.7	44	0.6	(26)	(0.3)	(57)	(0.7)	12	0.0	(2)	(0.0)	(18)	(0.2)	56	0.7	173	1.9	209	0.6
EXCHANGE (GAIN) LOSS	12	0.2	(109)	(1.4)	158	2.0	4	0.1	66	0.2	56	0.7	105	1.3	55	0.6	(63)	(0.7)	153	0.5
MONETARY (GAIN) LOSS	(27)	(0.3)	12	0.2	0	0.0	10	0.1	(4)	(0.0)	8	0.1	3	0.0	(34)	(0.4)	(28)	(0.3)	(51)	(0.2)
OTHER FINANCIAL OPERATIONS	15	0.2	(1)	(0.0)	63	0.8	27	0.3	103	0.3	13	0.2	41	0.5	334	3.9	47	0.5	436	1.3
PROVISION FOR TAXES AND PROFIT SHARING	281	3.6	419	5.3	288	3.6	313	3.8	1,300	4.1	266	3.3	299	3.6	118	1.4	381	4.3	1,064	3.1
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	9	0.1	7	0.1	12	0.1	20	0.2	48	0.2	0	0.0	9	0.1	11	0.1	17	0.2	38	0.1
MINORITY INTEREST	9	0.1	(0)	(0.0)	11	0.1	10	0.1	29	0.1	3	0.0	2	0.0	(2)	(0.0)	24	0.3	27	0.1
MAJORITY NET INCOME	360	4.6	460	5.8	315	3.9	842	10.3	1,976	6.2	335	4.2	369	4.4	336	3.9	436	4.9	1,476	4.4
EBITDA	992	12.6	1,112	14.1	1,096	13.6	1,458	17.8	4,658	14.6	997	12.3	1,118	13.4	1,168	13.7	1,336	15.0	4,619	13.6
MEXICO	969	12.3	1,056	13.4	1,024	12.7	1,418	17.4	4,468	14.0	958	11.9	1,062	12.7	1,167	13.7	1,248	14.0	4,435	13.1
UNITED STATES	5	0.1	44	0.6	50	0.6	7	0.1	105	0.3	24	0.3	58	0.7	21	0.3	24	0.3	128	0.4
LATIN AMERICA	18	0.2	12	0.2	22	0.3	32	0.4	85	0.3	14	0.2	(1)	(0.0)	(21)	(0.2)	64	0.7	56	0.2

CONSOLIDATED BALANCE SHEET (MILLIONS OF CONSTANT MEXICAN PESOS AS JUNE 30th, 2001)	2000	2001	%
TOTAL ASSETS	25,037	21,990	(12.2)
MEXICO	18,461	15,247	(17.4)
UNITED STATES	4,251	3,943	(7.2)
LATIN AMERICA	2,325	2,801	20.5
CURRENT ASSETS	7,627	4,229	(44.6)
PROPERTY, PLANT AND EQUIPMENT (NET)	10,238	11,243	9.8
TOTAL LIABILITIES	9,080	9,418	3.7
SHORT-TERM BANK LOANS	1,446	381	(73.7)
LONG-TERM BANK LOANS	2,704	4,552	68.3
STOCKHOLDERS' EQUITY	15,957	12,572	(21.2)

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION (MILLIONS OF CONSTANT MEXICAN PESOS AS JUNE 30th, 2001)	2000	2001
CONSOLIDATED NET INCOME	**2,005**	**1,503**
+ (-) ITEMS NOT REQUIRING CASH	933	838
NET RESOURCES OBTAINED FROM RESULTS	**2,938**	**2,341**
WORKING CAPITAL FLOW	817	(279)
NET RESOURCES GENERATED BY OPERATIONS	**3,755**	**2,061**
EXTERNAL FINANCING	(752)	783
INTERNAL FINANCING	(229)	(4,371)
TOTAL SOURCES OF CASH	**(981)**	**(3,588)**
INVESTMENTS	**(854)**	**(2,177)**
NET INCREASE (DECREASE) IN CASH AND MARKETABLE SECURITIES	1,920	(3,704)
CASH AND MARKETABLE SECURITIES AT THE BEGINNING OF THE YEAR	2,545	4,465
CASH AND MARKETABLE SECURITIES AT THE END OF THE YEAR	4,465	762