MEXICAN ECONOMIC DEVELOPMENT INC
Form 6-K
October 25, 2012

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 UNDER

THE SECURITIES EXCHANGE ACT OF 1934

For the month of October 2012

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FOMENTO ECONÓMICO MEXICANO, S.A.B. DE C.V.

(Exact name of Registrant as specified in its charter)

Mexican Economic Development, Inc.

(Translation of Registrant’s name into English)

United Mexican States

(Jurisdiction of incorporation or organization)

General Anaya No. 601 Pte.
Colonia Bella Vista
Monterrey, Nuevo León 64410
México

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports

under cover of Form 20-F or Form 40-F:

Form 20-F x Form 40-F ¨

Indicate by check mark if the registrant is submitting the Form 6-K in paper as

permitted by Regulation S-T Rule 101(b)(1): _______

Indicate by check mark if the registrant is submitting the Form 6-K in paper as

permitted by Regulation S-T Rule 101(b)(7): _______

Indicate by check mark whether by furnishing the information contained in this

Form, the registrant is also thereby furnishing the information to the

Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ¨ No x

If "Yes" is marked, indicate below the file number assigned to the registrant in

connection with Rule 12g3-2(b): 82-_____________

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf of the undersigned, thereunto duly authorized.

FOMENTO ECONÓMICO
MEXICANO, S.A. DE C.V.

By: /s/ Javier Astaburuaga
Javier Astaburuaga
Chief Financial Officer

Date: October 25, 2012

FEMSA Accelerates Double-Digit

Operating Income Growth in 3Q12

Monterrey, Mexico, October 25, 2012 — Fomento Económico Mexicano, S.A.B. de C.V. (“FEMSA”) announced today its operational and financial results for the third quarter of 2012 under International Financial Reporting Standards (“IFRS”).

Third Quarter 2012 Highlights:

- **FEMSA consolidated total revenues and income from operations grew 18.1% and 24.4%, respectively,** compared to the third quarter of 2011, reflecting growth at Coca-Cola FEMSA and FEMSA Comercio. On an organic basis total revenues and income from operations grew 11.7% and 18.1%, respectively.

- **Coca-Cola FEMSA total revenues and income from operations increased 20.3% and 26.6%, respectively,** compared to the third quarter of 2011. On an organic basis total revenues and income from operations grew 9.6% and 18.0%, respectively.

- **FEMSA Comercio achieved total revenues growth of 16.0% and income from operations growth of 24.3%,** compared to the third quarter of 2011, driven by new store openings and 7.6% growth in same-store sales.

José Antonio Fernández Carbajal, Chairman and CEO of FEMSA, commented: “During the third quarter, we saw the performance trends for our two core operations converging in the best possible way. While Coca-Cola FEMSA experienced some margin pressure earlier in the year, in Q3 they were able to capitalize on stable volumes, solid pricing, and improving raw materials and foreign exchange dynamics that led them to achieve double-digit operating income growth. For its part, FEMSA Comercio maintained its brisk pace and grew operating income more than 24% on the back of consistent, balanced same-store sales growth and an ever-improving level of execution.

In terms of more strategic developments, we have made good progress in our analysis of the opportunity we face in the Philippines, and the process continues to move in the right direction.

And so, we are once more in the final stretch of a year that has brought us a combination of opportunities and challenges, and we are excited to approach the final couple of months of 2012 with strong momentum across our business units and across our markets."

FEMSA Consolidated

Total revenues increased 18.1% compared to 3Q11 to Ps. 59.675 billion in 3Q12. Coca-Cola FEMSA and FEMSA Comercio drove the incremental consolidated revenues. On an organic basis total revenues increased 11.7% compared to 3Q11.

For the first nine months of 2012, consolidated total revenues increased 20.7% compared to the same period in 2011 to Ps. 173.178 billion. On an organic basis, total revenues for the first nine months of 2012 increased 14.7% compared to the same period in 2011.

Gross profit increased 20.5% compared to 3Q11 to Ps. 25.417 billion in 3Q12. Gross margin increased 90 basis points compared to the same period in 2011 to 42.6% of total revenues, driven by the margin expansion at Coca-Cola FEMSA and FEMSA Comercio.

For the first nine months of 2012, gross profit increased 22.2% compared to the same period in 2011 to Ps. 72.437 billion. Gross margin increased 50 basis points compared to the same period in 2011 to 41.8% of total revenues, driven by the margin expansion at FEMSA Comercio and Coca-Cola FEMSA.

Income from operations increased 24.4% as compared to 3Q11 to Ps. 7.383 billion in 3Q12. On an organic basis income from operations increased 18.1% compared to the same period in 2011. Consolidated operating margin increased 70 basis points compared to 3Q11 to 12.4% of total revenues in 3Q12, driven by the margin expansion at Coca-Cola FEMSA and FEMSA Comercio.

For the first nine months of 2012, income from operations increased 16.5% compared to the same period in 2011 to Ps. 19.313 billion. On an organic basis income from operations increased 11.0%. Our consolidated year-to-date operating margin was 11.2% as a percentage of total revenues, a decrease of 30 basis points as compared to the same period of 2011.

Net consolidated income increased 11.5% compared to 3Q11 to Ps. 6.654 billion in 3Q12, mainly as a result of growth in FEMSA's income from operations and including the variation in FEMSA's 20% participation in Heineken's

3Q12 net income, versus the figure reported for 3Q11. These factors more than compensated for a swing from a significant foreign exchange gain in 3Q11 to a foreign exchange loss in 3Q12, mainly due to the effect of the devaluation of the Mexican Peso on the US Dollar-denominated component of our cash position in 3Q11. The effective income tax rate was 30.4% in 3Q12 compared to 32.1% in 3Q11.

For the first nine months of 2012, net consolidated income increased 16.5% to Ps. 15.869 billion compared to the same period of 2011, primarily as a result of growth in income from operations.

Net majority income for 3Q12 was Ps. 1.32 per FEMSA Unit[1]. Net majority income per FEMSA ADS was US$ 1.03 for the third quarter of 2012. For the first nine months of 2012, net majority income per FEMSA Unit[1] was Ps. 3.07 (US$ 2.38 per ADS).

Capital expenditures amounted to Ps. 3.965 billion in 3Q12, reflecting incremental investments at Coca-Cola FEMSA and FEMSA Comercio.

Our **consolidated balance sheet** as of September 30, 2012 recorded a cash balance of Ps. 30.031 billion (US$ 2.335 billion), an increase of Ps. 2.861 billion (US$ 222.4 million) compared to December 31, 2011. Short-term debt was Ps. 1.663 billion (US$ 129.3 million), while long-term debt was Ps. 25.242 billion (US$ 1.962 billion). Our consolidated net cash balance was Ps. 3.126 billion (US$ 243.0 million).

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1 FEMSA Units consist of FEMSA BD Units and FEMSA B Units. Each FEMSA BD Unit is comprised of one Series B Share, two Series D-B Shares and two Series D-L Shares. Each FEMSA B Unit is comprised of five Series B Shares. The number of FEMSA Units outstanding as of September 30, 2012 was 3,578,226,270, equivalent to the total number of FEMSA Shares outstanding as of the same date, divided by 5.

Coca-Cola FEMSA

Coca-Cola FEMSA's financial results and discussion thereof are incorporated by reference from Coca-Cola FEMSA's press release, which is attached to this press release or may be accessed by visiting www.coca-colafemsa.com.

FEMSA Comercio

Total revenues increased 16.0% compared to 3Q11 to Ps. 22.521 billion in 3Q12, mainly driven by the opening of 178 net new stores in the quarter, reaching 1,019 total net new store openings for the last twelve months. As of September 30, 2012, FEMSA Comercio had a total of 10,167 convenience stores. Same-store sales increased an average of 7.6% for the third quarter of 2012 over 3Q11, reflecting a 4.2% increase in average customer ticket and a 3.2% increase in store traffic.

For the first nine months of 2012, total revenues increased 17.0% compared to the same period in 2011 to Ps. 63.763 billion. FEMSA Comercio's same-store sales increased an average of 7.8% compared to the same period in 2011, driven by a 4.2% increase in store traffic and a 3.4% increase in average customer ticket.

Gross profit increased by 18.4% in 3Q12 compared to 3Q11, resulting in a 70 basis point gross margin expansion to 34.9% of total revenues. This increase reflects (i) a positive mix shift due to the growth of higher margin categories, (ii) a more effective collaboration and execution with our key supplier partners, including our achievement of certain sales objectives with some of these partners, and the corresponding benefit accrued to us, (iii) a more efficient use of promotion-related marketing resources, and (iv) a better execution of segmented pricing strategies across markets.

For the first nine months of 2012, gross margin expanded by 70 basis points compared to the same period in 2011 to 34.0% of total revenues.

Income from operations increased 24.3% over 3Q11 to Ps. 1.758 billion in 3Q12. Operating expenses increased 16.7% in 3Q12 compared to 3Q11 to Ps. 6.104 billion, reflecting the growing number of stores as well as incremental expenses relating to, among other things, the continued strengthening of FEMSA Comercio's organizational structure, and the development of specialized distribution routes aimed at enabling our prepared food initiatives. Operating margin expanded 50 basis points compared to 3Q11, to 7.8% of total revenues in 3Q12.

For the first nine months of 2012, income from operations increased 26.1% compared to the same period in 2011 to Ps. 4.388 billion, resulting in an operating margin of 6.9%, which represents a 50 basis point expansion from the same period in the prior year.

Recent Developments

- On September 24, 2012, FEMSA signed definitive agreements to sell its wholly-owned subsidiary Quimiproductos to Ecolab Inc. (NYSE: ECL). Quimiproductos manufactures and provides cleaning and sanitizing products and services related to food and beverage industrial processes, as well as water treatment. The transaction is consistent with FEMSA's long-standing strategy to divest non-core assets. The operation is subject to certain conditions, including approval from the corresponding regulatory authorities, and is expected to close during the fourth quarter of 2012.

CONFERENCE CALL INFORMATION:

Our Third Quarter of 2012 Conference Call will be held on: Thursday October 25, 2012, 11:00 AM Eastern Time (10:00 AM Mexico City Time). To participate in the conference call, please dial: Domestic US: (888) 510-1765 International: (719) 457-2661, Conference Id: 6149810. The conference call will be webcast live through streaming audio. For details please visit www.femsa.com/investor.

If you are unable to participate live, the conference call audio will be available on http://ir.FEMSA.com/results.cfm

FEMSA is a leading company that participates in the beverage industry through Coca-Cola FEMSA, the largest bottler of Coca-Cola products in the world; in the retail industry through FEMSA Comercio, operating OXXO, the largest and fastest-growing chain of stores in Latin America, and in the beer industry, through its ownership of the second largest equity stake in Heineken, one of the world's leading brewers with operations in over 70 countries.

The translations of Mexican Pesos into US Dollars are included solely for the convenience of the reader, using the noon day buying rate for Mexican Pesos as published by the Federal Reserve Bank of New York for September 30, 2012, which was 12.8630 Mexican Pesos per US Dollar.

FORWARD-LOOKING STATEMENTS

This report may contain certain forward-looking statements concerning our future performance that should be considered as good faith estimates made by us. These forward-looking statements reflect management's expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, which could materially impact our actual performance.

Five pages of tables and Coca-Cola FEMSA's press release follow.

4 October 25, 2012

FEMSA

Consolidated Income Statement

Millions of Pesos

	For the third quarter of:						For the first nine months of:					
	2012 (A)	% of rev.	2011	% of rev.	% Var.	% Org (B)	2012 (A)	% of rev.	2011	% of rev.	% Var.	% Org (B)
Total revenues	59,675	100.0	50,544	100.0	18.1	11.7	173,178	100.0	143,536	100.0	20.7	14.7
Cost of sales	34,258	57.4	29,446	58.3	16.3		100,741	58.2	84,261	58.7	19.6	
Gross profit	25,417	42.6	21,098	41.7	20.5		72,437	41.8	59,275	41.3	22.2	
Administrative expenses	2,258	3.8	1,990	3.9	13.5		7,253	4.2	5,883	4.1	23.3	
Selling expenses	15,846	26.5	13,008	25.8	21.8		45,917	26.4	36,601	25.5	25.5	
Other Operating expenses (income), net (1)	(70)	(0.1)	166	0.3	N.A.		(46)	-	217	0.2	N.A.	
Income from operations(2)	7,383	12.4	5,934	11.7	24.4	18.1	19,313	11.2	16,574	11.5	16.5	11.0
Other Non-Operating expenses (income)	(76)		198		N.A.		187		347		(46.1)	
Interest expense	556		631		(11.9)		1,743		1,648		5.8	
Interest income	166		317		(47.6)		530		779		(32.0)	
Foreign exchange loss (gain)	54		(1,158)		N.A.		108		(871)		N.A.	
Other financial expenses (income), net.	22		272		(91.9)		-		186		N.A.	
Financing expenses, net	466		(572)		N.A.		1,321		184		N.A.	
Income before income tax an Participation in	6,993		6,308		10.9		17,805		16,043		11.0	

Heineken results						
Income tax	2,127	2,022	5.2	5,042	5,198	(3.0)
Participation in Heineken results[3]	1,788	1,682	6.3	3,106	2,780	11.7
Net consolidated income	6,654	5,968	11.5	15,869	13,625	16.5
Net majority income	4,725	4,639	1.9	10,970	9,782	12.1
Net minority income	1,929	1,329	45.1	4,899	3,843	27.5

	2012 **(A)**	% of rev.	2011	% of rev.	% Var.	% Org **(B)**	2012 **(A)**	% of rev.	2011	% of rev.	% Var.	% Org **(B)**
Operative Cash Flow & CAPEX												
Income from operations	7,383	12.4	5,934	11.7	24.4	18.1	19,313	11.2	16,574	11.5	16.5	11.0
Depreciation	1,845	3.1	1,385	2.7	33.2		5,306	3.1	4,045	2.8	31.2	
Amortization & other non-cash charges	300	0.5	309	0.7	(2.9)		980	0.5	630	0.5	55.6	
Operative Cash Flow (EBITDA)	9,528	16.0	7,628	15.1	24.9	17.8	25,599	14.8	21,249	14.8	20.5	13.9
CAPEX	3,965		2,944		34.7		9,273		7,257		27.8	

Financial Ratios	2012 **(A)**	2011	Var. p.p.
Liquidity[4]	1.54	1.54	(0.00)
Interest coverage[5]	24.43	24.29	0.14
Leverage[6]	0.37	0.36	0.01
Capitalization[7]	12.06%	13.35%	(1.29)

(A) We integrated the beverage divisions of Grupo Tampico, Grupo CIMSA and FOQUE in Coca-Cola FEMSA´s operations since October 2011, December 2011 and May 2012, respectively.

(B) **%** Org. represents the variation in a given measure excluding the effects of mergers, acquisitions and divestitures. We believe this measure allows us to provide investors and other market participants with a better representation of the performance of our business. In preparing this measure, management has used its best judgment, estimates and assumptions in order to maintain comparability.

(1)

Other Operating expenses (income), net = Other Operating expenses (income) +(-) Equity method from operated associates.

(2) Income from operations = Gross profit - Administrative and selling expenses - Other operating expenses (income), net.

(3) Represents the equity method participation in Heineken´s results, net.

(4) Total current assets / total current liabilities.

(5) Income from operations + depreciation + amortization & other / interest expense, net.

(6) Total liabilities / total stockholders' equity.

(7) Total debt / long-term debt + stockholders' equity.

Total debt = short-term bank loans + current maturities of long-term debt + long-term bank loans.

5 October 25, 2012

FEMSA

Consolidated Balance Sheet

Millions of Pesos

ASSETS	Sep-12	Dec-11	% Var.
Cash and cash equivalents	30,031	27,170	10.5
Accounts receivable	9,693	10,498	(7.7)
Inventories	14,795	14,360	3.0
Other current assets	7,788	6,913	12.7
Total current assets	62,307	58,941	5.7
Investments in shares	76,943	78,643	(2.2)
Property, plant and equipment, net	57,063	54,282	5.1
Intangible assets (1)	67,888	62,962	7.8
Other assets	7,831	7,054	11.0
TOTAL ASSETS	272,032	261,882	3.9
LIABILITIES & STOCKHOLDERS´ EQUITY			
Bank loans	334	638	(47.7)
Current maturities of long-term debt	1,329	4,935	(73.1)
Interest payable	222	216	2.8
Operating liabilities	38,657	32,494	19.0
Total current liabilities	40,542	38,283	5.9
Long-term debt (2)	25,242	23,137	9.1
Labor liabilities	2,760	2,584	6.8
Other liabilities	5,594	5,885	(4.9)
Total liabilities	74,138	69,889	6.1
Total stockholders' equity	197,894	191,993	3.1
LIABILITIES AND STOCKHOLDERS' EQUITY	272,032	261,882	3.9

DEBT MIX (2)	September 30, 2012 % of Total	Average Rate
Denominated in:		
Mexican pesos	57.8 %	6.8 %
Dollars	34.0 %	3.6 %
Colombian pesos	3.3 %	6.8 %

Argentine pesos	3.6 %	19.4 %
Brazilian Reais	1.3 %	9.0 %
Total debt	100.0%	6.2 %
Fixed rate[2]	59.8 %	
Variable rate[2]	40.2 %	

% of Total Debt	2012	2013	2014	2015	2016	2017	2018+
DEBT MATURITY PROFILE	2.5 %	17.8%	17.1%	10.8%	9.4 %	9.3 %	33.1 %

(1) Includes mainly the intangible assets generated by acquisitions.
(2) Includes the effect of derivative financial instruments on long-term debt.

6 October 25, 2012

Coca-Cola FEMSA

Results of Operations

Millions of Pesos

	For the third quarter of:						For the first nine months of:					
	2012 (A)	% of rev.	2011	% of rev.	% Var.	% Org (B)	2012 (A)	% of rev.	2011	% of rev.	% Var.	% Org (B)
Total revenues	36,193	100.0	30,077	100.0	20.3	9.6 %	106,202	100.0	85,894	100.0	23.6	13.6%
Cost of sales	19,207	53.1	16,162	53.7	18.8		57,219	53.9	46,397	54.0	23.3	
Gross profit	16,986	46.9	13,915	46.3	22.1		48,983	46.1	39,497	46.0	24.0	
Administrative expenses	1,481	4.1	1,273	4.2	16.3		4,802	4.5	3,748	4.4	28.1	
Selling expenses	10,102	27.8	8,136	27.1	24.2		29,733	28.0	22,848	26.6	30.1	
Other Operating expenses (income), net	(84)	(0.2)	172	0.6	N.A.		(97)	(0.1)	211	0.2	N.A.	
Income from operations	5,487	15.2	4,334	14.4	26.6	18.0%	14,545	13.7	12,690	14.8	14.6	7.4 %
Depreciation	1,353	3.7	920	3.1	47.1		3,788	3.6	2,716	3.2	39.5	
Amortization & other non-cash charges	150	0.4	244	0.8	(38.5)		679	0.6	433	0.4	56.8	
Operative Cash Flow	6,990	19.3	5,498	18.3	27.1	17.2%	19,012	17.9	15,839	18.4	20.0	11.2%
CAPEX	2,578		1,787		44.3		5,804		4,299		35.0	
Sales volumes (Millions of unit cases)												
Mexico and Central America	478.1	63.0	366.7	56.8	30.4	1.5 %	1,395.0	62.5	1,100.5	57.4	26.8	1.2 %
South America	281.3	37.0	279.2	43.2	0.8	0.8 %	837.7	37.5	815.9	42.6	2.7	2.7 %
Total	759.4	100.0	645.9	100.0	17.6	1.2 %	2,232.7	100.0	1,916.4	100.0	16.5	1.8 %

(A) We integrated the beverage divisions of Grupo Tampico, Grupo CIMSA and FOQUE in Coca-Cola FEMSA´s operations since October 2011, December 2011 and May 2012, respectively.

% Org. represents the variation in a given measure excluding the effects of mergers, acquisitions and divestitures.

(B) We believe this measure allows us to provide investors and other market participants with a better representation of the performance of our business. In preparing this measure, management has used its best judgment, estimates and assumptions in order to maintain comparability.

FEMSA Comercio

Results of Operations

Millions of Pesos

	For the third quarter of:					For the first nine months of:				
	2012	% of rev.	2011	% of rev.	% Var.	2012	% of rev.	2011	% of rev.	% Var.
Total revenues	22,521	100.0	19,410	100.0	16.0	63,763	100.0	54,493	100.0	17.0
Cost of sales	14,659	65.1	12,767	65.8	14.8	42,093	66.0	36,355	66.7	15.8
Gross profit	7,862	34.9	6,643	34.2	18.4	21,670	34.0	18,138	33.3	19.5
Administrative expenses	436	1.9	368	1.9	18.5	1,243	1.9	1,053	1.9	18.0
Selling expenses	5,661	25.2	4,821	24.8	17.4	16,012	25.2	13,559	24.9	18.1
Other Operating expenses (income), net	7	-	40	0.2	(82.5)	27	-	45	0.1	(40.0)
Income from operations	1,758	7.8	1,414	7.3	24.3	4,388	6.9	3,481	6.4	26.1
Depreciation	448	2.0	437	2.3	2.5	1,381	2.2	1,239	2.3	11.5
Amortization & other non-cash charges	90	0.4	79	0.3	13.9	207	0.3	157	0.2	31.8
Operative Cash Flow	2,296	10.2	1,930	9.9	19.0	5,976	9.4	4,877	8.9	22.5
CAPEX	1,296		1,133		14.4	3,143		2,774		13.3
	6,104		5,229		16.7 %					
Information of OXXO Stores										
Total stores						10,167		9,148		11.1
Net new convenience stores	178		185		(3.8)	1,019	(2)	1,137	(2)	(10.4)
Same store data: (1)										
Sales (thousands of pesos)	708.4		658.5		7.6	688.3		638.7		7.8
Traffic (thousands of transactions)	26.3		25.5		3.2	25.9		24.8		4.2
Ticket (pesos)	26.9		25.8		4.2	26.6		25.7		3.4

(1) Monthly average information per store, considering same stores with more than twelve months of operations.
(2) For the last twelve months for each period.

8 October 25, 2012

FEMSA

Macroeconomic Information

	Inflation		End of period, Exchange Rates			
			Sep-12		Sep-11	
	3Q 2012	LTM[1] **September-12**	Per USD	Per Mx. Peso	Per USD	Per Mx. Peso
Mexico	1.31%	4.77%	12.85	1.0000	13.42	1.0000
Colombia	0.31%	3.08%	1,800.52	0.0071	1,915.10	0.0070
Venezuela	3.71%	18.02%	4.30	2.9889	4.30	3.1213
Brazil	1.42%	5.28%	2.03	6.3292	1.85	7.2378
Argentina	2.59%	10.01%	4.70	2.7362	4.21	3.1918
Euro Zone	0.59%	2.61%	0.77	16.6300	0.73	18.3200

(1) LTM = Last twelve months

2012 SECOND-QUARTER AND FIRST SIX-MONTH RESULTS

	Third Quarter				YTD			
	2012	2011	Reported Δ%	Excluding M&A Effects Δ% (5)	2012	2011	Reported Δ%	Excluding M&A Effects Δ% (5)
Total Revenues	36,193	30,077	20.3%	9.6%	106,202	85,894	23.6%	13.6%
Gross Profit	16,986	13,915	22.1%		48,983	39,497	24.0%	
Operating Income	5,487	4,334	26.6%	18.0%	14,545	12,690	14.6%	7.4%
Net Controlling Interest Income	3,543	2,308	53.5%		8,923	7,364	21.2%	
Operative cash flow (1)	6,990	5,498	27.1%	17.2%	19,012	15,839	20.0%	11.2%
Net Debt (2)	9,449	10,344	-8.7%					
Net Debt / Operative cash flow (3)	0.36	0.44						
Operative cash flow/ Interest Expense, net (3)	18.46	21.31						
Earnings per Share (3)	6.12	5.76						
Capitalization (4)	17.5%	20.5%						

Expressed in millions of Mexican pesos.

(1) Operative cash flow = Operating income + Depreciation + Amortization & Other operative Non-cash Charges. See reconciliation table on page 8 except for Earnings per Share

(2) Net Debt = Total Debt - Cash

(3) LTM figures

(4) Total debt / (long-term debt + shareholders' equity)

(5) Excluding M&A Effects means, with respect to a year-over-year comparison, the increase in a given measure excluding the effects of mergers, acquisitions and divestitures. We believe this measure allows us to provide investors and other market participants with a better representation of the performance of our business. In preparing this measure, management has used its best judgment, estimates and assumptions in order to maintain comparability.

- Reported total revenues reached Ps. 36,193 million in the third quarter of 2012, an increase of 20.3% as compared to the third quarter of 2011, mainly as a result of double-digit revenue growth in both divisions, including the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in our Mexican territories. Excluding the recently merged territories in Mexico, total revenues increased 9.6%.
- Reported consolidated operating income grew 26.6% to Ps. 5,487 million for the third quarter of 2012, driven by double-digit growth in both divisions and the integration of the new territories in Mexico. Our reported operating margin expanded 80 basis points to 15.2% in the third quarter of 2012. Excluding the recently merged territories, operating income grew 18.0%.
- The smooth integration of the recently merged territories in Mexico and the enhancement of the combined operational structure based on our integration plan have allowed us to increase the net synergy target from Ps. 800 million to Ps. 900 million, to be captured at the operative cash flow level as of 2014.
- Reported consolidated net controlling interest income grew 53.5% to Ps. 3,543 million in the third quarter of 2012.

Mexico City (October 24, 2012), Coca-Cola FEMSA, S.A.B. de C.V. (BMV: KOFL, NYSE: KOF) ("Coca-Cola FEMSA" or the "Company"), the largest franchise bottler in the world, announces results for the third quarter of 2012.

"After facing a very tough commodity and volatile currency environment over the past several quarters, we look forward to a strong close of the year. Among our initiatives, we continue to introduce innovative products and packages, including the Fuze Tea brand, to build an even more robust non-carbonated beverage portfolio. We have rolled out our new commercial model across all of our franchise territories. We also continue to identify additional synergies in our newly merged territories, underscoring the proven capability of our operators to integrate new franchises efficiently and effectively. With our industry's increasing level of sophistication, our company continually develops new skills and abilities to rise to the occasion, transforming challenges into opportunities. Indeed, as we approach the final part of the year, we are confident that our company will continue to work towards meeting the business plan that we established at the beginning of the year, creating value for all of our shareholders," said Carlos Salazar Lomelin, Chief Executive Officer of the Company.

CONSOLIDATED RESULTS

Our reported total revenues increased 20.3% to Ps. 36,193 million in the third quarter of 2012, compared to the third quarter of 2011 as a result of double-digit total revenue growth in both divisions, including the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in our Mexican operations[1]. Excluding the recently integrated territories in Mexico, total revenues grew 9.6%. On a currency neutral basis and excluding the recently merged territories in Mexico, total revenues grew 13.1%, driven by average price per unit case growth in every territory and volume growth mainly in Mexico, Venezuela, Brazil and Central America.

Reported total sales volume increased 17.6% to reach 759.4 million unit cases in the third quarter of 2012 as compared to the same period in 2011. Excluding the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in Mexico, volumes increased 1.2% to reach 653.6 million unit cases. On the same basis, the still beverage category grew 15.0%, mainly driven by the introduction of the Jugos del Valle line of business in Venezuela and a double-digit volume growth in this category in Mexico and Central America. In addition and excluding the newly merged territories, our sparkling beverage category grew low single-digits and our bottled water portfolio grew 7.4%. These increases compensated for a 2.4% decline in our bulk water business.

Our reported gross profit increased 22.1% to Ps. 16,986 million in the third quarter of 2012, as compared to the third quarter of 2011. Lower PET and sugar prices in most of our territories were partially compensated by the depreciation of the average exchange rate of the Brazilian real[2], the Argentine peso[2] and the Mexican peso[2] as applied to our U.S. dollar-denominated raw material costs. Reported gross margin reached 46.9%, an expansion of 60 basis points as compared to the third quarter of 2011. Excluding the integration of the newly merged territories, gross margin expanded 90 basis points as compared with the third quarter of 2011.

Our reported operating income increased 26.6% to Ps. 5,487 million in the third quarter of 2012, driven by double-digit operating income growth in both divisions, and including the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in Mexico. Our reported operating margin reached 15.2% in the third quarter of 2012, as compared with 14.4% in the same period of 2011, an expansion of 80 basis points. Excluding the integration of the recently merged territories in Mexico, operating income increased 18.0%. On the same basis, operating expenses increased in the third quarter of 2012, mainly as a result of (i) higher labor costs in Venezuela, (ii) higher labor and freight costs in Argentina and Brazil, (iii) additional expenses related to the development of information systems and commercial capabilities in connection with our commercial models and (iv) certain investments related, among others, to the development of new lines of business and categories. Excluding the recently merged territories, operating margin expanded 110 basis points as compared with third quarter of 2011.

Our comprehensive financing result in the third quarter of 2012 recorded an expense of Ps. 20 million as compared to an expense of Ps. 355 million in the same period of 2011. This difference was mainly driven by a foreign exchange gain as a result of the quarterly appreciation(3) of the Mexican peso as applied to a higher US dollar-denominated net debt position.

During the third quarter of 2012, income tax, as a percentage of income before taxes, was 31.8% as compared to 35.1% in the same period of 2011. The difference was mainly driven by the recording of a tax on shareholders equity in our Colombian subsidiary during the third quarter of 2011.

Our reported consolidated net controlling interest income grew 53.5% to Ps. 3,543 million in the third quarter of 2012. Earnings per share (EPS) in the third quarter of 2012 were Ps. 1.74 (Ps. 17.45 per ADS) computed on the basis of 2,030.5 million shares (each ADS represents 10 local shares).

(1) Our Mexican operations include Grupo Tampico's results as of October, 2011, Grupo CIMSA's results as of December, 2011 and Grupo Fomento Queretano's results as of May, 2012

(2) See page 12 for average and end of period exchange rates for the third quarter and first nine months of 2012

(3) This calculation is performed using the end-of-period exchange rate as of September 2012 as compared with the end-of-period exchange rate as of June 2012

BALANCE SHEET

As of September 30, 2012, we had a cash balance of Ps. 11,163 million, including US$ 280 million denominated in U.S. dollars, a decrease of Ps. 1,010 million compared to December 31, 2011. This difference was mainly driven by the payment at maturity of one of our *Certificados Bursátiles* in the amount of Ps. 3,000 million during March, 2012 and the payment of our dividend in the amount of Ps. 5,625 million during May, 2012; net of the cash generated by our operations and debt assumed during the second quarter of 2012.

As of September 30, 2012, total short-term debt was Ps. 1,606 million and long-term debt was Ps. 19,006 million. Total debt decreased by Ps. 1,905 million, compared to year end 2011. Net debt decreased Ps. 895 million compared to year end 2011. The Company's total debt balance includes U.S. dollar-denominated debt in the amount of US$ 715 million.

The weighted average cost of debt for the quarter was 6.1%. The following charts set forth the Company's debt profile by currency and interest rate type and by maturity date as of September 30, 2012.

Currency	% Total Debt	**% Interest Rate Floating(1)(2)**
Mexican pesos	46.2 %	29.9 %
U.S. dollars	44.5 %	9.4 %
Colombian pesos	4.3 %	100.0 %
Brazilian reals	0.4 %	0.0 %
Argentine pesos	4.7 %	14.8 %

(1) After giving effect to interest rate swaps

(2) Calculated by weighting each year's outstanding debt balance mix

Debt Maturity Profile

Maturity Date	2012	2013	2014	2015	2016	2017+

% of Total Debt	3.0 %	6.1 %	21.6%	13.8%	12.1%	43.4 %

Consolidated Cash Flow

Starting the third quarter of 2012, Coca-Cola FEMSA encourages the reader to refer to the cash flow statement contained in our quarterly filing to the Mexican Stock Exchange (Bolsa Mexicana de Valores or BMV) for more detailed information. This cash flow is available at www.bmv.com.mx in the Información Financiera section for Coca-Cola FEMSA (KOF).

We would like to remind the reader that the cash flow statement is presented on a historical basis, whereas the balance sheet is presented in nominal terms. Certain differences resulting from calculations performed with the information contained in the balance sheet may differ from items shown in the cash flow statement. These differences are presented separately as a part of the Translation Effect in the cash flow statement in accordance with International Financial Reporting Standards.

MEXICO & CENTRAL AMERICA DIVISION OPERATING RESULTS (Mexico, Guatemala, Nicaragua, Costa Rica and Panama)

Coca-Cola FEMSA is including the results of Grupo Tampico as of October 2011, Grupo CIMSA as of December 2011and Grupo Fomento Queretano as of May 2012 in the Company's Mexico & Central America divisions' operating results.

Revenues

Reported total revenues from our Mexico and Central America division increased 34.8% to Ps. 16,899 million in the third quarter of 2012, as compared to the same period in 2011, supported by the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in our Mexican operations[(1)]. Excluding the recently integrated territories in Mexico, total revenues grew 9.0%. On the same basis, increased average price per unit case, mainly reflecting selective price increases across our product portfolio, implemented over the past several months, accounted for almost 85% of incremental revenues. On a currency neutral basis and excluding the recently merged territories in Mexico, total revenues increased 8.0%.

Reported total sales volume increased 30.4% to 478.1 million unit cases in the third quarter of 2012, as compared to the third quarter of 2011. Excluding the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in Mexico, volumes increased 1.5% to 372.2 million unit cases. On the same basis, the sparkling beverage category grew 1.7% driven by a 2% growth of the *Coca-Cola* brand and the performance of the *Sidral Mundet* brand in Mexico. Still beverages grew 11.6% mainly driven by the Jugos del Valle line of products in Mexico, the performance of *Powerade* and *Fuze Tea* in the division and the incorporation of the Estrella Azul portfolio in Central America. Our bottled water portfolio grew 5.6%. These increases compensated for the 4.5% decline in the bulk water business.

Operating Income

Our reported gross profit increased 34.3% to Ps. 8,058 million in the third quarter of 2012 as compared to the same period in 2011. Lower PET and sugar prices were partially offset by the depreciation of the average exchange rate of the Mexican peso[(2)] as applied to our U.S. dollar-denominated raw material costs. Reported gross margin reached 47.7% in the third quarter of 2012, as compared with 47.9% in the same period of the previous year. Excluding the integration of the newly merged territories, gross margin expanded 50 basis points as compared with the third quarter of 2011.

Reported operating income increased 44.0% to Ps. 2,694 million in the third quarter of 2012, compared to Ps. 1,871 million in the same period of 2011. Our reported operating margin was 15.9% in the third quarter of 2012, as compared with 14.9% in the same period of 2011, an expansion of 100 basis points. Excluding the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in Mexico, operating income increased 23.9%. On the same basis, operating expenses increased mainly as a result of (i) additional expenses related to the development of information systems and commercial capabilities in connection with our commercial models and (ii) certain investments related, among others, to the development of new lines of business and categories. Excluding the recently merged territories, operating margin expanded 210 basis points as compared with the third quarter of 2011.

(1) Our Mexican operations include Grupo Tampico's results as of October, 2011, Grupo CIMSA's results as of December, 2011 and Grupo Fomento Queretano's results as of May, 2012

(2) See page 12 for average and end of period exchange rates for the third quarter and first nine months of 2012

SOUTH AMERICA DIVISION OPERATING RESULTS (Colombia, Venezuela, Brazil and Argentina)

Volume and average price per unit case exclude beer results.

Revenues

Reported total revenues were Ps. 19,294 million in the third quarter of 2012, an increase of 10.0% as compared to the same period of 2011 mainly as a result of double-digit total revenue growth in Venezuela, Argentina and Colombia, and despite the negative translation effect as a result of the devaluation of the Brazilian real[(1)]. Excluding beer, which accounted for Ps. 963 million during the quarter, revenues increased 10.4% to Ps. 18,331 million. Excluding beer, higher average prices per unit case across our operations accounted for close to 95% of incremental revenues. On a currency neutral basis, total revenues increased 16.8%.

Reported total sales volume in our South America division increased 0.8% to 281.3 million unit cases in the third quarter of 2012 as compared to the same period of 2011, as a result of volume growth in Venezuela and Brazil, and flat volumes in Argentina and Colombia. The still beverage category grew 21.1%, mainly driven by the introduction of the Jugos del Valle line of business in Venezuela and its continued success in Brazil. Our water portfolio, including bulk water, grew 9.9%. This increases compensated for a slight decrease in our sparkling beverage category.

Operating Income

Reported gross profit reached Ps. 8,928 million, an increase of 12.8% in the third quarter of 2012, as compared to the same period of 2011. Lower cost of PET and sugar across the division were partially offset by the depreciation of the average exchange rate of the Brazilian real[(1)] and the Argentine peso[(1)] as applied to our U.S. dollar-denominated raw material costs. Reported gross margin reached 46.3% in the third quarter of 2012, an expansion of 120 basis points as compared to the same period of 2011.

Our reported operating income increased 13.4% to Ps. 2,793 million in the third quarter of 2012, compared to the same period of 2011. Reported operating expenses increased 14.7%, mainly as a result of higher labor costs in

Venezuela, in combination with higher labor and freight costs in Argentina and Brazil. Our reported operating margin was 14.5% in the third quarter of 2012, an expansion of 50 basis points, as compared with the same period of 2011.

(1) See page 12 for average and end of period exchange rates for the third quarter and first nine months of 2012

SUMMARY OF NINE-MONTH RESULTS

Our reported consolidated total revenues increased 23.6% to Ps. 106,202 million in the first nine months of 2012, as compared to the same period of 2011, as a result of double-digit total revenue growth in both divisions, including the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in our Mexican operations.[1] Excluding the recently integrated territories in Mexico, total revenues grew 13.6%. On a currency neutral basis and excluding the recently merged territories in Mexico, total revenues increased 14.3% in the first nine months of 2012.

Reported total sales volume increased 16.5% to 2,232.7 million unit cases in the first nine months of 2012, as compared to the same period in 2011. Excluding the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in Mexico, volumes grew 1.8% to 1,950.9 million unit cases. On the same basis, the sparkling beverage category grew 1.7%, driven by growth of the *Coca-Cola* brand and a 4% growth in flavored sparkling beverages. In addition and excluding the newly merged territories, the still beverage category grew 13.3%, mainly driven by the performance of the Jugos del Valle line of business across our territories, the continued growth of *Powerade*, and the successful launch of *Fuze Tea*. Our bottled water portfolio grew 3.2%. These increases more than compensated for a 4.3% decline in our bulk water business.

Our reported gross profit increased 24.0% to Ps. 48,983 million in the first nine months of 2012, as compared to the same period of 2011. Lower PET costs were partially compensated by higher sweetener prices in most of our territories in combination with the depreciation of the average exchange rate of the Brazilian real,[2] the Mexican peso[2] and the Argentine peso[2] as applied to our U.S. dollar-denominated raw material costs. Reported gross margin reached 46.1%, a 10 basis points expansion as compared to the same period of 2011.

Our reported consolidated operating income increased 14.6% to Ps. 14,545 million in the first nine months of 2012, as compared to the same period of 2011, mainly driven by double-digit operating income growth in both divisions, including the integration of Grupo Tampico, Grupo CIMSA and Grupo Fomento Queretano in Mexico. Our reported operating margin was 13.7% for the first nine months of 2012, as compared to 14.8% in the same period of 2011. Excluding the integration of the recently merged territories in Mexico, operating income grew 7.4%. On the same basis, operating expenses increased mainly as a result of (i) higher labor costs in Venezuela, and higher labor and freight costs in Argentina and Brazil, (ii) continued marketing investment to reinforce our execution in the marketplace, widen our cooler coverage and broaden our returnable base availability across our territories, (iii) additional expenses related to the development of information systems and commercial capabilities in connection with our commercial models and (iv) certain investments related, among others, to the development of new lines of business and categories.

Our consolidated net controlling interest income increased 21.2 % to Ps. 8,923 million in the first nine months of 2012 as compared to the same period of 2011. Earnings per share (EPS) in the first nine months of 2012 were Ps. 4.44 (Ps. 44.38 per ADS) computed on the basis of 2,010.5 million shares[3] outstanding (each ADS represents 10 local shares).

(1) Our Mexican operations include Grupo Tampico's results as of October, 2011, Grupo CIMSA's results as of December, 2011 and Grupo Fomento Queretano's results as of May, 2012

(2) See page 12 for average and end of period exchange rates for the third quarter and first nine months of 2012

(3) According to International Financial Reporting Standards (IFRS), Earnings Per Share is computed on the basis of the weighted-average number of shares outstanding during the period. The weighted average number of shares is calculated based on the number of days within a reporting period that each share was outstanding, divided by the full length of that reporting period

RECENT DEVELOPMENTS

- As of September 3, 2012, as a consequence of the increased liquidity of the KOF series L shares in the Mexican market, Coca-Cola FEMSA was included in the IPC Index of the *Bolsa Mexicana de Valores* (“BMV”). The BMV, based on its new methodology, ranked KOF as number 11 out of the 35 companies included in this Index, with a weight of 2.84% of the new sample.
- During the second quarter of 2012, as a consequence of a change in the Labor Law in Venezuela and its changes to labor tenure, among other areas, we registered a one-time provision, which was included in our other net non-operating expenses line. All corporations with operations in Venezuela and reporting under IFRS are in the process of calculating the potential liability as of December 31, 2012 based on an actuarial method determined by these accounting standards.

CONFERENCE CALL INFORMATION

Our third-quarter 2012 Conference Call will be held on October 24, 2012, at 12:00 P.M. Eastern Time (11:00 A.M. Mexico City Time). To participate in the conference call, please dial: Domestic U.S.: 800-299-6183 or International: 617-801-9713. We invite investors to listen to the live audiocast of the conference call on the Company’s website, www.coca-colafemsa.com

If you are unable to participate live, an instant replay of the conference call will be available through October 30, 2012. To listen to the replay, please dial: Domestic U.S.: 888-286-8010 or International: 617-801-6888. Pass code: 27299261.

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Coca-Cola FEMSA, S.A.B. de C.V. produces and distributes Coca-Cola, Fanta, Sprite, Del Valle, and other trademark beverages of The Coca-Cola Company in Mexico (a substantial part of central Mexico, including Mexico City, as well as southeast and northeast Mexico), Guatemala (Guatemala City and surrounding areas), Nicaragua (nationwide), Costa Rica (nationwide), Panama (nationwide), Colombia (most of the country), Venezuela (nationwide), Brazil (greater São Paulo, Campiñas, Santos, the state of Mato Grosso do Sul, part of the state of Goias, and part of the state of Minas Gerais), and Argentina (Buenos Aires and surrounding areas), along with bottled water, juices, teas, isotonics, beer, and other beverages in some of these territories. The Company has 37 bottling facilities in Latin America and serves close to 1,800,000 retailers in the region.

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This news release may contain forward-looking statements concerning Coca-Cola FEMSA's future performance, which should be considered as good faith estimates by Coca-Cola FEMSA. These forward-looking statements reflect management's expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, many of which are outside Coca-Cola FEMSA's control, which could materially impact the Company's actual performance.

References herein to "US$" are to United States dollars. This news release contains translations of certain Mexican peso amounts into U.S. dollars for the convenience of the reader. These translations should not be construed as representations that Mexican peso amounts actually represent such U.S. dollar amounts or could be converted into U.S. dollars at the rate indicated.

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(5 pages of tables to follow)

Consolidated Income Statement
Expressed in millions of Mexican pesos(1)

	3Q 12	% Rev	3Q 11	% Rev	Reported Δ%	Excluding M&A Effects Δ% (5)	YTD 12	% Rev	YTD 11	% Rev	Reported Δ%	Exc M& Effe Δ% (5)
Volume (million unit cases) (2)	759.4		645.9		17.6 %	1.2 %	2,232.7		1,916.4		16.5 %	1.8
Average price per unit case (2)	46.18		44.89		2.9 %	8.5 %	46.01		43.22		6.4 %	11.
Net revenues	36,033		29,936		20.4 %		105,621		85,500		23.5 %	
Other operating revenues	160		141		13.5 %		581		394		47.5 %	
Total revenues	36,193	100 %	30,077	100 %	20.3 %	9.6 %	106,202	100 %	85,894	100 %	23.6 %	13.
Cost of goods sold	19,207	53.1 %	16,162	53.7 %	18.8 %		57,219	53.9 %	46,397	54.0 %	23.3 %	
Gross profit	16,986	46.9 %	13,915	46.3 %	22.1 %		48,983	46.1 %	39,497	46.0 %	24.0 %	
Operating expenses	11,583	32.0 %	9,409	31.3 %	23.1 %		34,535	32.5 %	26,596	31.0 %	29.9 %	
Other operative expenses, net	(84)	-0.2 %	172	0.6 %	-148.8 %		(97)	-0.1 %	211	0.2 %	-146.0 %	
Operating income (3)	5,487	15.2 %	4,334	14.4 %	26.6 %	18.0 %	14,545	13.7 %	12,690	14.8 %	14.6 %	7.4
Other non operative expenses, net	87		99		-12.1 %		576		211		173.0 %	
Interest expense	425		460		-7.6 %		1,344		1,204		11.6 %	
Interest income	68		201		-66.2 %		269		445		-39.6 %	
Interest expense, net	357		259		37.8 %		1,075		759		41.6 %	
Foreign exchange gain	(355)		(188)		88.8 %		(430)		(107)		301.9 %	
(Gain) loss on monetary position in Inflationary subsidiries	(4)		3		-233.3 %		(20)		(22)		-9.1 %	

Market value loss on ineffective portion of derivative instruments	22		281		-92.2 %		10		234		-95.7 %	
Comprehensive financing result	20		355		-94.4 %		635		864		-26.5 %	
Income before taxes	5,380		3,880		38.7 %		13,334		11,615		14.8 %	
Income taxes	1,712		1,362		25.7 %		4,036		3,823		5.6 %	
Consolidated net income	3,668		2,518		45.7 %		9,298		7,792		19.3 %	
Net controlling interest income	3,543	9.8 %	2,308	7.7 %	53.5 %		8,923	8.4 %	7,364	8.6 %	21.2 %	
Net non-controlling interest income	125		210		-40.5 %		375		428		-12.4 %	
Operating income (3)	5,487	15.2%	4,334	14.4%	26.6 %	18.0%	14,545	13.7%	12,690	14.8%	14.6 %	7.4
Depreciation	1,353		920		47.1 %		3,788		2,716		39.5 %	
Amortization and other operative non-cash charges	150		244		-38.5 %		679		433		56.8 %	
Operative cash flow (3)(4)	6,990	19.3%	5,498	18.3%	27.1 %	17.2%	19,012	17.9%	15,839	18.4%	20.0 %	11.

(1) Except volume and average price per unit case figures

(2) Sales volume and average price per unit case exclude beer results

(3) The Operating income and Operative cash flow lines are presented as non-gaap measures for the convenience of the reader

(4) Operative cash flow = Operating Income + depreciation, amortization & other operative non-cash charges

(5) Excluding M&A Effects means, with respect to a year-over-year comparison, the increase in a given measure excluding the effects of mergers, acquisitions and divestitures. We believe this measure allows us to provide investors and other market participants with a better representation of the performance of our business. In preparing this measure, management has used its best judgment, estimates and assumptions in order to maintain comparability

As of October 2011, we integrated Grupo Tampico in the operations of Mexico

As of December 2011, we integrated Grupo CIMSA in the operations of Mexico

As of May 2012, we integrated Grupo Fomento Queretano in the operations of Mexico

Consolidated Balance Sheet
Expressed in millions of Mexican pesos.

Assets	Sep 12	Dec 11
Current Assets		
Cash, cash equivalents and marketable securities	Ps. 11,163	Ps. 12,173
Total accounts receivable	7,814	8,631
Inventories	8,143	7,549
Other current assets	4,161	3,685
Total current assets	31,281	32,038
Property, plant and equipment		
Property, plant and equipment	66,909	64,514
Accumulated depreciation	(27,868)	(26,703)
Total property, plant and equipment, net	39,041	37,811
Other non-current assets	75,825	70,467
Total Assets	Ps. 146,147	Ps. 140,316

Liabilities and Equity	Sep 12	Dec 11
Current Liabilities		
Short-term bank loans and notes	Ps. 1,606	Ps. 5,541
Suppliers	12,189	11,852
Other current liabilities	9,193	7,697
Total Current Liabilities	22,988	25,090
Long-term bank loans	19,006	16,976
Other long-term liabilities	5,098	5,354
Total Liabilities	47,092	47,420
Equity		
Non-controlling interest	2,712	3,053
Total controlling interest	96,343	89,843
Total equity	99,055	92,896
Liabilities and Equity	Ps. 146,147	Ps. 140,316

The financial information regarding 2011 figures may differ from the financial information presented under International Financial Reporting Standards (“IFRS”) in the document released on March 29, 2012, which contained unaudited information.

Mexico & Central America Division
Expressed in millions of Mexican pesos[1]

	3Q 12	% Rev	3Q 11	% Rev	**Reported** Δ%	**Excluding M&A Effects** Δ%[4]	YTD 12	% Rev	YTD 11	% Rev	**Reported** Δ%	**Exc M& Effe** Δ%
Volume (million unit cases)	478.1		366.7		30.4 %	1.5 %	1,395.0		1,100.5		26.8 %	1.2
Average price per unit case	35.18		34.05		3.3 %	7.3 %	34.91		33.69		3.6 %	7.1
Net revenues	16,822		12,486		34.7 %		48,695		37,077		31.3 %	
Other operating revenues	77		46		67.4 %		290		108		168.5 %	
Total revenues	16,899	100.0 %	12,532	100.0 %	34.8 %	9.0 %	48,985	100.0 %	37,185	100.0 %	31.7 %	8.6
Cost of goods sold	8,841	52.3 %	6,533	52.1 %	35.3 %		25,764	52.6 %	19,197	51.6 %	34.2 %	
Gross profit	8,058	47.7 %	5,999	47.9 %	34.3 %		23,221	47.4 %	17,988	48.4 %	29.1 %	
Operating expenses	5,385	31.9 %	4,004	32.0 %	34.5 %		15,963	32.6 %	11,763	31.6 %	35.7 %	
Other operative expenses, net	(21)	-0.1 %	124	1.0 %	-116.9 %		15	0.0 %	138	0.4 %	-89.1 %	
Operating income [2]	2,694	15.9 %	1,871	14.9 %	44.0 %	23.9 %	7,243	14.8 %	6,087	16.4 %	19.0 %	3.9
Depreciation, amortization & other operative non-cash charges	841	5.0 %	606	4.8 %	38.8 %		2,327	4.8 %	1,547	4.2 %	50.4 %	
Operative cash flow [2][3]	3,535	20.9 %	2,477	19.8 %	42.7 %	20.8 %	9,570	19.5 %	7,634	20.5 %	25.4 %	7.0

(1) Except volume and average price per unit case figures

(2) The Operating income and Operative cash flow lines are presented as non-gaap measures for the convenience of the reader

(3) Operative cash flow = Operating Income + Depreciation, amortization & other operative non-cash charges

(4) Excluding M&A Effects means, with respect to a year-over-year comparison, the increase in a given measure excluding the effects of mergers, acquisitions and divestitures. We believe this measure allows us to provide investors and other market participants with a better representation of the performance of our business. In preparing this measure, management has used its best judgment, estimates and assumptions in order to maintain comparability

As of October 2011, we integrated Grupo Tampico in the operations of Mexico

As of December 2011, we integrated Grupo CIMSA in the operations of Mexico

As of May 2012, we integrated Grupo Fomento Queretano in the operations of Mexico

South America Division

Expressed in millions of Mexican pesos(1)

	3Q 12	% Rev	3Q 11	% Rev	Δ%	YTD 12	% Rev	YTD 11	% Rev	Δ%
Volume (million unit cases) (2)	281.3		279.2		0.8 %	837.7		815.9		2.7%
Average price per unit case (2)	64.87		59.14		9.7 %	64.49		56.08		15.0%
Net revenues	19,211		17,450		10.1 %	56,926		48,423		17.6%
Other operating revenues	83		95		-12.6 %	291		286		1.7%
Total revenues	19,294	100.0%	17,545	100.0%	10.0 %	57,217	100.0%	48,709	100.0%	17.5%
Cost of goods sold	10,366	53.7 %	9,629	54.9 %	7.7 %	31,455	55.0 %	27,200	55.8 %	15.6%
Gross profit	8,928	46.3 %	7,916	45.1 %	12.8 %	25,762	45.0 %	21,509	44.2 %	19.8%
Operating expenses	6,198	32.1 %	5,405	30.8 %	14.7 %	18,572	32.5 %	14,833	30.5 %	25.2%
Other operative expenses, net	(63)	-0.3 %	48	0.3 %	-231.3%	(112)	-0.2 %	73	0.1 %	-253.4%
Operating income (3)	2,793	14.5 %	2,463	14.0 %	13.4 %	7,302	12.8 %	6,603	13.6 %	10.6%
Depreciation, amortization & other operative non-cash	662	3.4 %	558	3.2 %	18.6 %	2,140	3.7 %	1,602	3.3 %	33.6%

charges							
Operative cash flow [3][4]	3,455	17.9 %	3,021	17.2 %	14.4 %	9,442	16.5 %	8,205	16.8 %	15.1%

[1] Except volume and average price per unit case figures

[2] Sales volume and average price per unit case exclude beer results

[3] The Operating income and Operative cash flow lines are presented as non-gaap measures for the convenience of the reader

[4] Operative cash flow = Operating Income + depreciation, amortization & other operative non-cash charges

SELECTED INFORMATION

For the three months ended September 30, 2012 and 2011

Expressed in millions of Mexican pesos

	3Q 12		3Q 11
Capex	2,578.0	Capex	1,786.7
Depreciation	1,353.0	Depreciation	920.0
Amortization & Other non-cash charges	150.0	Amortization & Other non-cash charges	244.0

581.9

VOLUME
Expressed in million unit cases

	3Q 12					3Q 11				
	Sparkling	Water [1]	Bulk Water [2]	Still	Total	Sparkling	Water [1]	Bulk Water [2]	Still	Total
Mexico	318.8	20.6	79.7	22.7	441.8	248.0	15.1	52.0	16.2	331.3
Central America	30.8	1.8	0.1	3.6	36.3	30.5	1.6	0.1	3.2	35.4
Mexico & Central America	349.6	22.4	79.8	26.3	478.1	278.5	16.7	52.1	19.4	366.7
Colombia	46.8	5.4	7.5	4.2	63.9	48.3	4.7	7.1	4.1	64.2
Venezuela	45.8	2.4	0.7	3.4	52.3	47.2	2.2	0.5	1.2	51.1
Brazil	103.0	6.2	0.7	5.7	115.6	103.3	5.5	0.4	5.3	114.5
Argentina	44.7	2.5	0.2	2.1	49.5	44.3	2.7	0.2	2.2	49.4
South America	240.3	16.5	9.1	15.4	281.3	243.1	15.1	8.2	12.8	279.2
Total	589.9	38.9	88.9	41.7	759.4	521.6	31.8	60.3	32.2	645.9

[1] *Excludes water presentations larger than 5.0 Lt ; includes flavored water*
[2] *Bulk Water = Still bottled water in 5.0, 19.0 and 20.0 - liter packaging presentations; includes flavored water*

SELECTED INFORMATION

For the nine months ended September 30, 2012 and 2011

Expressed in millions of Mexican pesos

	YTD 12		YTD 11
Capex	5,803.7	Capex	4,299.2
Depreciation	3,788.0	Depreciation	2,716.0
Amortization & Other non-cash charges	679.0	Amortization & Other non-cash charges	433.0
203.6		978.5	

VOLUME
Expressed in million unit cases

	YTD 12					YTD 11				
	Sparkling	Water [1]	Bulk Water [2]	Still	Total	Sparkling	Water [1]	Bulk Water [2]	Still	Total
Mexico	918.5	65.3	233.4	66.7	1,283.9	730.3	50.5	162.9	50.6	994.3
Central America	94.5	5.7	0.3	10.6	111.1	90.9	5.5	0.2	9.6	106.2
Mexico & Central America	1,013.0	71.0	233.7	77.3	1,395.0	821.2	56.0	163.1	60.2	1,100.5
Colombia	136.3	15.7	20.8	12.2	185.0	139.5	15.0	20.9	12.2	187.6
Venezuela	132.8	6.4	1.6	9.5	150.3	125.4	5.7	1.5	3.1	135.7
Brazil	308.8	18.4	2.2	17.3	346.7	309.7	17.3	1.7	15.7	344.4
Argentina	139.6	9.1	0.5	6.5	155.7	133.3	8.3	0.6	6.0	148.2
South America	717.5	49.6	25.1	45.5	837.7	707.9	46.3	24.7	37.0	815.9
Total	1,730.5	120.6	258.8	122.8	2,232.7	1,529.1	102.3	187.8	97.2	1,916.4

(1) *Excludes water presentations larger than 5.0 Lt ; includes flavored water*
(2) *Bulk Water = Still bottled water in 5.0, 19.0 and 20.0 - liter packaging presentations; includes flavored water*

October 24, 2012 Page 20