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## **FEMSA Reports Results for Third Quarter and Nine Months Ended Sept. 30, 2001**

### **On Track to Deliver Outstanding Consolidated Operating Income Growth for the Sixth Consecutive Year**

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MONTERREY, Mexico, Oct 25, 2001 (BUSINESS WIRE) -- Fomento Economico Mexicano, S.A. de C.V. ("FEMSA" or the "Company") (NYSE:FMX) (BMV:FEMSA UBD), Mexico's largest and one of Latin America's leading beverage companies, today reported an increase in majority net income of 20.5% for the third quarter primarily reflecting an increase of 10.9% in consolidated income from operations.

Consolidated net sales reached Ps. 12.770 billion for the third quarter of 2001, an increase of 4.9% over the third quarter of 2000 driven primarily by an increase of 3.7% and 16.6% in net sales recorded by Coca-Cola FEMSA and by FEMSA Comercio, respectively. FEMSA Cerveza recorded net sales growth of 1.9% for the third quarter of 2001 despite lower than expected growth in volume driven by strong pricing for FEMSA Cerveza's products prevailing during through out the third quarter of 2001.

The Company recorded consolidated operating income of Ps. 2.205 billion for the third quarter of 2001, an increase of 10.9% over the comparable period last year. The operating margin for the third quarter of 2001 increased by 0.9 percentage points to 17.2% of total revenues.

Jose Antonio Fernandez, FEMSA's Chairman and Chief Executive Officer stated, "Over the past six years, FEMSA's consolidated operating income has grown at a compounded annual growth rate of approximately 20%, thus bringing about a sustained expansion in the consolidated operating margin of the Company, a benchmark not easily matched by many beverage companies world-wide. This trend is firmly grounded: the operating and net income results for the third quarter and nine months of 2001 are indeed encouraging against the backdrop of a sharp deceleration in economic activity and growing unemployment in some of our most important markets in the north of Mexico. In order to support earnings growth under an increasingly difficult economic environment, we began implementing cost and expense reduction programs throughout the Company, while taking bold steps to enhance productivity in our different businesses. I am confident that these efficiency measures will continue to be implemented successfully in the coming months, and without compromising the execution of our market strategies."

To obtain the full text of this earnings release, please visit our Investor Relations Web site at <http://ir.femsa.com/> under the Financial Reports section

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

FEMSA is Latin America's largest beverage company with exports to the United States, Canada and numerous countries in Latin America, Europe and the Far East. Founded in 1890 and with headquarters in Monterrey, Mexico, FEMSA operates through the following subsidiaries: FEMSA Cerveza, which produces and distributes name brands of beer such as Tecate, Carta Blanca, Superior, Sol, XX Lager, Dos Equis and Bohemia; Coca-Cola FEMSA, one of two "Anchor Bottlers" for The Coca-Cola Company in Latin America, which produces and distributes soft drinks including Coca-Cola, Coca-Cola Light, Sprite, Fanta and Quatro; FEMSA Empaques, which supports the beverage operations by producing beverage cans, glass bottles, crown caps, labels, commercial refrigerators, and serves third party clients throughout the Americas; FEMSA Comercio, which operates OXXO, Mexico's most extensive chain of convenience stores; Desarrollo Comercial FEMSA, which operates OXXO Express, a chain of convenience stores adjacent to gasoline stations; Logistica CCM, which provides logistic management services to FEMSA Cerveza; and FEMSA Logistica, which provides logistics management services to Coca-Cola FEMSA, FEMSA Empaques, and, recently, to third party clients.

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