GRUPO COMERCIAL CHEDRAUI, S.A.B. DE C.V.

SIGNIFICANT RESULTS AND FACTS OF THE SECOND QUARTER OF 2010

- **Total sales growth 7.1%**
- **Supermarket Store Growth in Mexico 2.83% in the quarter and 4.48% at a cumulated level**
- **EBITDA growth 2.7%**
- **Decrease of 23.7% in the Comprehensive Financing Result**
- **Opening of six stores in Mexico and in the United States of America**

Mexico, D.F. to July 27, 2010, Grupo Comercial Chedraui, S.A.B. of C.V. announces its results for the second quarter of 2010. All figures contained in this report are presented in nominal terms.

CONSOLIDATED RESULTS OF SECOND QUARTER OF 2010

The following table shows the condensed income statement for the three months April to June 2010, as well as the percentage that each item represents in sales and percentage change from the same quarter in 2009:

(Figures in Millions of nominal Mexican Pesos)

Quarterly Results	2Q09	% Margin	2Q10	% Margin	% Growth
Net Sales	11,542	100.0%	12,360	100.0%	7.1%
Gross Profit	2,170	18.8%	2,322	18.8%	7.0%
EBITDA	844	7.3%	866	7.0%	2.7%
Operating Income	675	5.8%	653	5.3%	-3.3%
Net Income	423	3.7%	398	3.2%	-6.0%

EBITDA is defined as operating profit before depreciation and amortization

Sales

Net sales increased 7.1% reaching $ 12,360 million pesos in the second quarter of 2010 compared with the $11,542 million pesos obtained in the same quarter last year, this growth comes from both, supermarket transactions in Mexico and the incomes obtained in the United States of America, which was partially reduced by an appreciation of 9% in the average exchange rate this year compared with 2009, it is important to note that in the second quarter comparison of 2010

against the previous year there is an unfavorable calendar effect because in 2009 the Eastern holiday was on April and in 2010 was on March, benefiting the first quarter but significantly affecting the second quarter in individual , at a cumulative level, this effect is normalized, in addition, there is also affectation of higher sales in 2009 due to the epidemiological alert with the influenza virus outbreak in the month of April of that same year.

Gross Profit

Gross Profit presented an increase of 7.0% representing $152 million pesos reaching $2,321 million with a gross margin of 18.8%, which was equally obtained in the same period last year. In this quarter we are reclassifying all the costs associated with the goods' distribution to cost of sales, thus, the gross profit margin reflects in better form the margin obtained in the commercialization of products and on the other hand, it allow us to clearly see the real transaction expenses. This countable reclassification has no impact on our EBITDA.

General expenses

During the second quarter of 2010, transaction expense (without depreciation nor amortization) accounted for 11.8% of sales, compared with 11.5% in 2009, this increase of 0.3 points on the sale is generated mainly by the pre-operating costs arising from incorporation of eight units open in Mexico and 5 in the United States of America in the period of July 2009 to June 2010, which do not reach operational maturity, as well as higher expenses resulting from the electric energy increases costs in Mexico.

EBITDA

As a consequence of the results above described, the EBITDA quarter shows a 2.7% growth compared to 2009, going from $ 844 million in 2009 to $ 866 million in 2010, with a 7.0% sales margin. It is important to note that EBITDA is affected by the 9% appreciation exchange rate on the results of *Bodega Latina*.

Comprehensive Financial Result

The Comprehensive financial result improved significantly in the quarter moving from $205 million pesos in spending in 2009 to $ 156 million pesos in spending in the same period this year with a decrease of 23.7%. This reduction is due to two reasons, the first one, is a reduction in short-term loans rate contracted in this quarter as well as a 48% decrease in the average short term debt, mainly derived from the short-term loans liquidation during the month of May 2010 with the resources from the IPO held on the past April the 30th.

Net Profit

The Net profit has a decrease of 6.0% over the second quarter of 2009, going from $ 423 million pesos in 2009 to $ 397 million pesos in 2010, with a sales margin of 3.2%, slightly below the 3.7% obtained the previous year, primarily as a result of 2009 comparison base that included other income and expenses and non-recurring tax recovery that did not occur in 2010, in addition, as mentioned earlier, this includes the 9% rate exchange impact in the *Bodega Latina* results.

It is important to mention that without the 2009 effect on tax recovery, net profit is growing a 9.5%.

Financing

At June 30, 2010, the Company has a net debt of $ 928 million pesos, comprising $ 154 million pesos of short-term and $ 3,293 million pesos of long term and $ 2,519 cash and cash equivalents. The decrease in net debt over the same period last year was $ 2,874 million pesos, resulting from funds obtained in IPO on the Mexican Stock Exchange.

The following tables show financial and operative information of the Group for each of its business segments:

Financial information

Net Sales	2Q09	% Integral	2Q10	% Integral	Growth %
Mexico Retail	9,662	83.7%	10,225	82.7%	5.8%
USA Retail	1,758	15.2%	2,010	16.3%	14.3%
Real Estate	122	1.1%	125	1.0%	2.9%
Consolidated sales	11,542	100.0%	12,360	100.0%	7.1%

EBITDA By Segment	2Q09	% Integral	2Q10	% Integral	Growth %
Mexico Retail	683	80.9%	693	79.9%	1.5%
USA Retail	80	9.4%	75	8.6%	-6.1%
Real Estate	81	9.6%	99	11.4%	21.9%
Consolidated EBITDA	844	100.0%	866	100.0%	2.7%

Operating Data by segment

Operating Data By segment	Openings			
	Openings 2Q09	Cumulative 2Q09	Openings 2Q10	Cumulative 2Q10
Stores in Mexico	0	140	5	146
Stores in USA	1	17	1	22
Total	1	157	6	168

Operating Data By segment	M2. Sales Area				
	2Q09	Cumulative 2Q09	2Q10	Cumulative 2Q10	Growth %
Stores in Mexico	0	861,110	25,971	898,542	4.3%
Stores in USA	3,473	72,389	2,811	94,225	30.2%
Total	3,473	933,499	28,782	992,767	6.3%

Mexico Retail

Sales for the second quarter of 2010 increased 5.8% up to $ 10,225 million pesos, compared with $9,662 million pesos in the same period of 2009, the increase in sales was due on one hand to a growth in the supermarket SSS of 2.83% generated mostly by an increment in traffic in our stores compared to the previous year, as well as in the past twelve months eight new stores were opened, these sales have the unfavorable calendar effects, for having the Eastern holiday in the second quarter of 2009, while in this year, was in the first quarter, and the effect of higher sales in 2009 by the epidemiological alert with the influenza virus outbreak in the month of April of that year.

This result validates the effectiveness of our strategy in all our stores, which continues to attract more customers by offering low prices in convenient stores and the assortment that suits their needs.

EBITDA increased 1.5% during the second quarter of 2010, reaching $ 693 million pesos, compared with $ 683 million pesos during the same period last year and accounted 6.8% of sales.

USA Retail

All the figures in the in the United States of America segment are affected by a 9% appreciation of the peso against the dollar, which rose from an average of $ 13.95 in 2009 to $ 12.70 in 2010.

Even with the situation above described, sales in this segment grew 14.3% in the second quarter of 2010, going from $ 1,758 million pesos in 2009 to $ 2,010 million pesos in 2010. This increase of $252 million pesos is mostly attributable to the addition of five stores that were opened between July 2009 and June 2010, partially reduced by a decrease of 1.52% in same store sales in dollars.

The EBITDA for this segment totalized $ 75 million pesos, a result of 6.1% below the one obtained in the same period last year, as a percentage of sales, decreased 80 basis points of sales, due mainly to an increase in operating expenses greater than obtained on revenue derived from the operation of the five new stores opened between July 2009 and June 2010.

Real Estate

The revenue from this segment grew 2.9%, from $ 122 million in 2009 to $ 125 million in 2010; this growth reflects the increases made in some leases based on their maturity.

The EBITDA of this segment increased 21.9% during the second quarter of 2010 compared to last year, going from $ 81 million in 2009 to $ 99 million in 2010, improving by 12.3 bps going from 66.6% in 2009 to 78.9% in 2010, this result comes mainly from lower property tax payments done during the first quarter of this year and last year was made during the first two quarters, so that the accumulated is normalized at the same levels as last year.

Expansion

During the second quarter of 2010 the following Stores were opened:

Mexico	1	*Chedraui* in Naucalpan de Juárez, Estado de México
	2	*Chedraui* in La Paz, Baja California Sur
	1	*Chedraui* in Cabo San Lucas, Baja California Sur
	1	*Súper Chedraui* in Huejutla, Hidalgo
United States of America	1	*El Súper* in Phoenix, Arizona
Total	6	

With these openings and the one done in the first quarter of this year, the expansion program for 2010 is covered by 35% and in line with the committed program.

Company Description

Grupo Comercial Chedraui, S.A.B. of C.V. is a company that trades on the Mexican Stock Exchange under the ticket "CHDRAUI" and by June 30, 2010 has the following units in operation:

Mexico	113	Chedraui
	33	Súper Chedraui
United States of America	22	El Súper
Total	168	

Annexes

Income Statement for the second quarter of 2010

GRUPO COMERCIAL CHEDRAUI, S.A.B. DE C.V.

INCOME STATEMENT

(Figures in thousands of mexican pesos)

Income Statement for 2Q10						
Concepto	Consolidado 2010	% S/Vta	Consolidado 2009	% S/Vta	Vs. A Ant.	Ptos s/vta
Sales	12,359,799	100.0%	11,541,793	100.0%	7.1	0.0%
Cost of Sales	10,038,284	81.2%	9,372,170	81.2%	7.1	0.0%
Gross Profit	2,321,516	18.8%	2,169,624	18.8%	7.0	0.0%
Operating expenses	1,455,096	11.8%	1,326,035	11.5%	9.7	0.3%
Depreciation and Amortization	213,697	1.7%	168,527	1.5%	26.8	0.3%
Operating Income	652,723	5.3%	675,062	5.8%	-3.3	-0.6%
Other (income) and expenses	1,655	0.0%	-58,423	-0.5%		0.5%
Income before comprehensive financing cost (income), participation in the results of associate companies and Income before income taxes	651,067	5.3%	733,485	6.4%	-11.2	-1.1%
Ebitda	**866,419**	**7.0%**	**843,589**	**7.3%**	**2.7**	**-0.3%**
Comprehensive financing cost	156,092	1.3%	204,602	1.8%	-23.7	-0.5%
Participation in the results of associate companies	0	0.0%	0	0.0%		0.0%
Income Before Taxes	494,975	4.0%	528,882	4.6%	-6.4	-0.6%
Income Taxes	97,338	0.8%	105,776	0.9%	-8.0	-0.1%
Consolidated Net Income	**397,637**	**3.2%**	**423,105**	**3.7%**	**-6.0**	**-0.4%**

Accumulated Income Statement Second Quarter 2010

GRUPO COMERCIAL CHEDRAUI, S.A.B. DE C.V.

INCOME STATEMENT

(Figures in thousands of mexican pesos)

Income Statement as of 2Q10						
	2Q10	%	2Q9	%	Vs. A Ant.	Bps
Sales	24,596,966	100.0%	22,779,270	100.0%	8.0	0.0%
Cost of Sales	19,655,622	79.9%	18,223,623	80.0%	7.9	-0.1%
Gross Profit	4,941,344	20.1%	4,555,647	20.0%	8.5	0.1%
Operating expenses	3,286,386	13.4%	2,986,042	13.1%	10.1	0.3%
Depreciation and Amortization	415,076	1.7%	346,025	1.5%	20.0	0.2%
Operating Income	1,239,882	5.0%	1,223,579	5.4%	1.3	-0.3%
Other (income) and expenses	5,121	0.0%	-56,338	-0.2%	-109.1	0.3%
Income before comprehensive financing cost (income), participation in the results of associate companies and Income before income taxes	1,234,761	5.0%	1,279,917	5.6%	-3.5	-0.6%
Ebitda	**1,654,958**	**6.7%**	**1,569,605**	**6.9%**	**5.4**	**-0.2%**
Comprehensive financing cost	335,580	1.4%	398,679	1.8%	-15.8	-0.4%
Participation in the results of associate companies	-1,159					
Income Before Taxes	900,340	3.7%	881,238	3.9%	2.2	-0.2%
Income Taxes	178,179	0.7%	176,248	0.8%	1.1	0.0%
Consolidated Net Income	**722,161**	**2.9%**	**704,990**	**3.1%**	**2.4**	**-0.2%**

GRUPO COMERCIAL CHEDRAUI, S. A. DE C. V. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF JUNE 30, 2010, 2009
(Figures in thousands of mexican pesos)

	June 2009	%	June 2010	%	Differences $	Differences %
TOTAL ASSETS	**24,475,416**	**100%**	**29,499,661**	**100%**	**5,024,245**	**20.5**
CURRENT ASSETS	**5,163,925**	**21.1%**	**8,238,537**	**27.9%**	**3,074,612**	**59.5**
Cash and equivalents	343,668		2,235,716		1,892,048	550.5
Accounts and receivables -Net-	234,308		413,052		178,744	76.3
Other accounts and notes receivable - Net	1,001,758		1,405,392		403,634	40.3
Inventories	3,584,191		4,184,377		600,186	16.7
LONG TERM ASSETS	**349,402**	**1.4%**	**31,765**	**0.1%**	**-317,637**	**-90.9**
Long Term Accounts and notes receivable -Net-	320,770		0		-320,770	-100.0
Investment in shares of associated companies	28,632		31,765		3,133	10.9
PROPERTY AND EQUIPMENT -NET-	**17,844,532**	**72.9%**	**19,705,015**	**66.8%**	**1,860,483**	**10.4**
Idle Assets	**115,665**	**0.5%**	**115,665**	**0.4%**	**0**	**0.0**
INTANGIBLE ASSETS AND DEFERRED CHARGES - NET	**545,193**	**2.2%**	**711,101**	**2.4%**	**165,908**	**30.4**
OTHER ASSETS	**282,168**	**1.2%**	**414,473**	**1.4%**	**132,305**	**46.9**
Restricted Cash	174,532	**0.7%**	283,105	**1.0%**	108,573	62.2
TOTAL LIABILITIES	**14,613,060**	**100%**	**14,048,184**	**100%**	**-564,876**	**-3.9**
CURRENT LIABILITIES	**9,010,868**	**61.7%**	**8,420,479**	**59.9%**	**-590,389**	**-6.6**
Trade accounts payables	6,408,079		6,405,949		-2,130	0.0
Bank loans	1,128,580		154,587		-973,993	-86.3
Other current liabilities	1,474,209		1,859,943		385,734	26.2
LONG TERM LIABILITIES	**3,192,205**	**21.8%**	**3,292,662**	**23.4%**	**100,457**	**3.1**
Bank Loans	3,192,205		3,292,662		100,457	3.1
Deferred credits	**801,247**	**5.5%**	**481,738**	**3.4%**	**-319,509**	**-39.9**
OTHER LONG TERM LIABILITIES WITHOUT COST	**1,608,740**	**11.0%**	**1,853,305**	**13.2%**	**244,565**	**15.2**
STOCKHOLDER'S EQUITY	**9,862,356**	**100%**	**15,451,477**	**100.0%**	**5,589,120**	**56.7**
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	**206,257**	**2.1%**	**126,096**	**0.8%**	**-80,161**	**-38.9**
MAJORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	**196,937**	**2.0%**	**5,038,147**	**32.6%**	**4,841,210**	**2,458.3**
Capital Stock	196,937		343,402			
Premium on sale of shares			4,694,745			
CAPITAL GANADO (PERDIDO)	**9,459,162**	**95.9%**	**10,287,234**	**66.6%**	**828,072**	**8.8**
Retained Earnings	8,982,802		9,863,193		880,391	9.8
Net income	682,402		731,984		49,582	7.3
Another comprehensive accumulated result	-206,042		-307,943		-101,901	49.5

GRUPO COMERCIAL CHEDRAUI, S. A. DE C. V. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FIGURES IN THOUSANDS OF NOMINAL PESOS

FOR THE PERIODS ENDED JUNE, 30 2010 AND 2009

	2Q09	2Q10
Net Income	**881,236**	**900,340**
Items that don't require (generate) resources	**-183,849**	**-165,588**
Provisions	-9,721	2,290
Other items that do not required cash flow	-174,128	-167,878
Items related to investing activities	**321,798**	**-243,042**
Depreciation	326,239	332,185
Amortization	19,786	82,890
(Gain) loss on sale of property and equipment	-4,102	5,665
Participation in associated companies	32,331	-726
Interest income	-37,707	-64,908
Other items	-14,749	-598,150
Investing Activities	**447,570**	**270,061**
Interest expense	447,570	270,061
Flows generated or used in operating activities	**-1,188,443**	**-934,488**
Decrease (Increase) in Accounts receivable	29,389	-62,723
Decrease (Increase) in Inventories	470,223	348,166
Decrease (Increase) in Other assets	-23,492	398,570
(Decrease) Increase in accounts payable	-1,432,973	-1,822,603
(Decrease) Increase in Other assets	-231,590	204,103
Net cash flows from investing activities	**-458,518**	**-2,103,105**
Purchase of property and equipment	-544,157	-1,776,440
Proceeds from sale of property and equipment	276,748	5,575
Intangible assets	-206,572	-397,148
Interest paid	15,464	64,908
Net cash flows from financing activities	**-464,859**	**4,302,719**
Bank loans	-32,712	-80,500
Derivatives	13,230	35,733
Increase (Decrease) in capital stock		4,841,210
Dividends paid		-223,663
Ineterest received	-445,377	-270,061
Change in cash	**-645,064**	**2,026,897**
Adjustments to cash flow from changes in exchange rates	**-50,698**	**-6,488**
Cash and cash equivalents at the begining of the year	**1,213,961**	**498,409**
Cash at the end of the period	**518,199**	**2,518,818**