

GROUP SIMEC SA DE CV
Form 6-K
October 24, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER 1-11176

For the month of Sep , 2011.

Group Simec, Inc.

(Translation of Registrant's Name Into English)

Av. Lazaro Cardenas 601, Colonia la Nogalera, Guadalajara, Jalisco, Mexico 44440

(Address of principal executive office)

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 Form 40-F

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Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1)

Yes No

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7)

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____.)

SIGNATURE

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

GRUPO SIMEC, S.A.B. de C.V.
(Registrant)

Date: Oct 24, 2011. By: /s/ Luis García Limón
Name: Luis García Limón
Title: Chief Executive Officer

GUADALAJARA, MEXICO, October 24, 2010- Grupo Simec, S.A.B. de C.V. (AMEX: SIM) ("Simec") announced today its results of operations for the nine-month period ended September 30, 2011.

Nine-Month Period Ended September 30, 2011 compared to September-Month Period Ended September 30, 2010.

Net Sales

Net sales increased 13% to Ps. 21,434 million in the nine-month period ended September 30, 2011 compared to Ps. 18,942 million in the same period of 2010. Shipments of finished steel products increased 1% to 1,731 thousand tons in the nine-month period ended September 30, 2011 compared to 1,719 thousand tons in the same period of 2010. Total sales outside of Mexico in the nine-month period ended September 30, 2011 increased 9% to Ps. 11,696 million, compared with Ps. 10,683 million in the same period of 2010, while total sales in Mexico increased 18% from Ps. 8,259 million in the nine-month period ended September 30, 2010 to Ps. 9,738 millions in the same period of 2011. The increase in sales is due to an increase shipments during the nine-month period ended September 30, 2011, compared to the same period in 2010 (12, thousand tons). The average price of steel products increased 12% in the nine-month period ended September 30, 2011 compared with the same period of 2010.

Cost of Sales

Cost of sales increased 11% from Ps. 16,876 million in the nine-month period ended September 30, 2010 to Ps. 18,863 million in the same period of 2011. Cost of sales as a percentage of net sales represented 88% in the nine-month period ended September 30, 2011 compared to 89% in the same period of the previous year. The average cost of raw materials used to produce steel products increased 11% in the nine-month period ended September 30, 2011 versus the same period of 2010, primarily as a result of increase in volume and better blend of steel shipment.

Marginal Profit

Marginal profit in the nine-month period ended September 30, 2011 was Ps. 2,571 million compared to Ps. 2,066 million in the same period of 2010 an increase of 24% between both periods. Marginal profit as a percentage of net sales in the nine-month period ended September 30, 2011 was 12% compared to 11% in the same period of 2010. The increase in marginal profit is due to a better blend of shipments and increase in the average sales price per ton in the nine-month period ended September 30, 2011 compared with the same period of 2010.

Operating Expenses

Selling, general and administrative expenses increased 24% to Ps. 694 million in the nine-month period ended September 30, 2011 compared to Ps. 919 million in the same period of 2010, and represented 3% of net sales in the nine-month period ended September 2011 and 5% of net sales in the same period of 2010.

Operating Income

Operating income increased 64% to Ps. 1,877 million for the nine-month period ended September 30, 2011 compared to Ps. 1,147 million in the same period of 2010. Operating income as a percentage of net sales was 9% in the nine-month period ended September 30, 2011 compared to 6% in the same period of 2010. The increase in operating income is due to an increase in shipments, better blend of steel shipments, increase in the average sales price, and reduction in selling, general and administrative expenses during the nine-month period ended September 30, 2011 compared with the same period of 2010.

EBITDA

The EBITDA of the Company increased 36% from Ps.1,927 million in the third quarter of 2010, to Ps 2,626 million in the third quarter of 2011, these is due to improve in the average sales price and reduction of the selling, general and administrative expense.

Comprehensive Financial Cost

Comprehensive financial cost in the nine-month period ended September 30, 2011 represented an income of Ps. 324 million compared with an expense of Ps. 88 million in the same period of 2010. Net interest income was Ps. 7 million in the nine-month period ended September 30, 2011, compared with a net interest expense of Ps. 2 million in the same period of 2010. At the same time, we registered an exchange gain net of Ps. 316 million in the nine-month period ended September 30, 2011 compared with an exchange loss of Ps. 86 million in the same period of 2010, reflecting a 9% of decrease in the value of the peso versus the dollar in the nine-month period ended September 30, 2011.

Other Expenses (Income) net

The company recorded other net income of Ps. 22 million in the nine-month period ended September 30, 2011, compared to other expenses net of Ps. 42 million in the same period of 2010.

Income Taxes

Income Taxes recorded an expense of Ps. 445 million in the nine-month period ended September 30, 2011 (including the expense of deferred income tax of Ps. 347 million) compared to Ps. 45 million of expense in the same period of 2010 (including the income of Ps. 19 million of deferred income taxes).

Net Income (After Non-controlling Interest)

As a result of the foregoing, net income increased by 48% from Ps. 1,116 million in the nine months ended September 30, of 2010 compared to Ps. 1,646 million in the nine-month period ended September 30, 2011.

Liquidity and Capital Resources

As of September 30, 2011, Simec's total consolidated debt consisted of U.S. \$302,000 or Ps. 4.0 million of 8 7/8% medium-term notes ("MTN's") due 1998 (accrued interest on September 30, 2011 was U.S. \$466, thousand dollars, or Ps. 6.2 million). As of December 31, 2010, Simec's total consolidated debt consisted of U.S. \$302,000 or Ps 3.7 million of 8 7/8% medium-term notes ("MTN's") due 1998 (accrued interest on December 31, 2010 was U.S. \$445 thousand dollars, or Ps.5.5 million).

Comparative third quarter 2011 vs second quarter 2011

Net Sales

Net sales increased 7% from Ps. 7,193 million in the second quarter of 2011 to Ps. 7,676 million for the third quarter of 2011. Sales in tons are similar in both quarter, finished steel in third quarter were 592 thousand tons in the third quarter of 2011 versus 601 thousand tons in the second quarter of the same period. Total sales outside of Mexico for the third quarter of 2011 increased 6% from Ps. 3,897 million in the second quarter to Ps. 4,120 million in the third quarter of the same 2011. Total sales in Mexico in the third quarter of 2011 amounted to Ps. 3,556 million compared Ps. 3,296 million in the second quarter of 2011. Price of finished products sold increased 8% in the third quarter of 2011 compared to the second quarter of same period.

Cost of Sales

Cost of sales was of Ps. 6,789 million in the third quarter of 2011, compared to Ps. 6,392 million in the second quarter of 2011. With respect to sales, in the third quarter of 2011, the cost of sales represents 88% compared to 89% for the second quarter of 2011. The average cost of raw materials used to produce steel products increased 8% in the third quarter of 2011 versus the second quarter of 2011, primarily as a result of increases in the price of scrap and certain other raw materials as well as mayor sales in the foreign than México.

Marginal Profit

Marginal profit of the Company for the third quarter of 2011 increased 11% from Ps. 800 million in the second quarter to Ps. 887 million in the third quarter of 2011. The marginal profit as a percentage of net sales for the third quarter of 2011 was 12% compared with 11% for the second quarter of 2011. The increase in marginal profit is due to the increase in the average sales price, as volume shipment was minor in 9 thousand tons in the third quarter compared with the second quarter of 2011.

Operating Expenses

Selling, general and administrative expenses increased 41% to Ps. 241 million in the third quarter of 2011 compared to Ps. 171 million for the second quarter of 2011. Selling, general and administrative expenses as a percentage of net sales represented 3% during the third quarter of 2011 and 2% during the second quarter of 2011.

Operating Income

Operating income in the third quarter of 2011 was of Ps. 647 million compared to operating income of Ps. 629 million in the second quarter of the same period. The operating income as a percentage of net sales in the third quarter of 2011 was 8% compared to 9% in the second quarter of 2011. The increase in operating income is due to a better in the average sales price.

Ebitda

The ebitda increased 10% from Ps 855 million in the second quarter of 2011 to Ps 940 million in the third quarter of the same for the reason before explained

Comprehensive Financial Income (Cost)

Comprehensive financial cost of the Company in the third quarter of 2011 was an income of Ps. 495 million compared with an expense of Ps. 87 million for the second quarter of the same period. The net interest income in the third quarter of 2011 was of Ps. 3 million while in the second quarter was an income of Ps 3 million. At the same time we registered an exchange gain of Ps. 492 million in the third quarter of 2011 compared with an exchange loss of Ps. 90 million in the second quarter of 2011.

Other Expenses (Income) net

The company recorded other net income of Ps. 30 million in the third quarter of 2011, compared to other net expense of Ps. 9 million for the second quarter of 2011.

Income Taxes

The Company recorded an income taxes of Ps. 468 million in the third quarter of 2011 (including an income deferred tax of Ps. 386 million) compared to Ps. 11 million of income for the second quarter of 2011, (including an income tax deferred income of Ps. 6 million).

Net Income (After Non-Controlling Interest)

As a result of the foregoing, net income was Ps. 685 million in the third quarter of 2011 compared to Ps. 478 million of net income in the second quarter of 2011.

Comparative third quarter 2011 vs third quarter 2010

Net Sales

Net sales increased 24% from Ps. 6,182 million for the third quarter of 2010 to Ps. 7,676 million for the third quarter of 2011. Sales in tons of finished steel in the third quarter of 2010 were 557 thousand tons versus to 592 thousand tons in the third quarter of 2011. Total sales outside of Mexico for the third quarter of 2011, increased 16% from Ps. 3,556 in the third quarter of 2010 to Ps. 4,120 million in the third quarter of 2011. Total sales in Mexico increased 35% from Ps. 2,628 million in the third quarter of 2010 to Ps. 3,556 million in the third quarter of 2011. Average price of finished products sold increased approximately 17% in the third quarter of 2011 compared to the third quarter of 2010.

Cost of Sales

Cost of sales increased 19% from Ps. 5,721 million in the third quarter of 2010 to Ps. 6,789 million for the third quarter of 2011. With respect to sales, in the third quarter of 2010, the cost of sales represented 93% compared to 88% for the third quarter of 2011. The average cost of sales increase 12% comparing the third quarter of 2011 versus the third quarter of 2010, due to mayor shipment of goods and special bar qualities (SBQ).

Marginal Profit

Marginal profit of the Company for the third quarter of 2011 increased 93% from Ps. 461 million in the third quarter of 2010 compared to Ps. 887 million of the same period of 2011. The marginal profit as a percentage of net sales for the third quarter of 2011 was 12% compared with 7% for the third quarter of 2010. The increase in marginal profit is due to a better blend of steel shipments, volume and increase in the average sales price.

Operating Expenses

Selling, general and administrative decreased 18% to Ps. 241 million in the third quarter of 2011 compared to Ps. 294 million for the third quarter of 2010. Selling, general and administrative expense as a percentage of net sales represented 3% during the third quarter of 2011 and 5% during the third quarter of 2010.

Operating Income

Operating income increased 288% from Ps. 167 million in the third quarter of 2010 to Ps. 647 million in the third quarter of 2011. The operating income as a percentage of net sales in the third quarter of 2011 was 8% compared to 3% in the third quarter of 2010. The increase in operating income is due to increases in volume of shipment, average sales price and better blend of sales shipments and reduction of the selling, general and administrative expense.

Ebitda

The ebitda of the company increased 120% from Ps. 427 million in the third quarter of 2010 to Ps 940 million in the third quarter of 2011 for the above explained.

Comprehensive Financial Income (Cost)

Comprehensive financial cost of the Company in the third quarter of 2011 was an income of Ps. 495 million compared with an expense of Ps 50 million in the third quarter of 2010. Net interest income was Ps. 4 million in the third quarter of 2010 compared with Ps. 3 million of net interest income in the third quarter of 2011. At the same time we registered an exchange loss of Ps. 45 million in the third quarter of 2010 compared with an exchange gain of Ps. 492 million in the third quarter of 2011.

Other Expenses (Income) net

The Company recorded other net income of Ps. 30 million in the third quarter of 2011, compared with other expense net of Ps. 6 million for the third quarter of 2010.

Income Taxes

The Company recorded an expense of income tax of Ps. 468 million during the third quarter of 2011 (including a provision of deferred income tax of Ps 386 million), compared to Ps. 58 million of expense for the third quarter of 2010, (including a provision of deferred income tax of Ps. 27 million).

Net Income (After Non- Controlling Interest)

As a result of the foregoing the Company recorded a net income of Ps. 685 million in the third quarter of 2011 compared to Ps. 153 million of net income in the third quarter of 2010.

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Millions of pesos	2011		vs.
	Nine months ended September 30, 2011	Nine months ended September 30, 2010	
			2010
Sales	21,434	18,942	13%
Cost of Sales	18,863	16,876	12%
Marginal Profit	2,571	2,066	24%
Operating Expenses	694	919	(24%)
Operating Income	1,877	1,147	64%
EBITDA	2,626	1,927	36%
Income before Non-Controlling Interest	1,777	972	83%
Sales outside Mexico	11,696	10,683	9%
Sales in México	9,738	8,259	18%
Total sales (tons)	1,731	1,719	1%

(Millions of pesos)	3Q '11	2Q '11	3Q '10	3Q'11 vs 2Q'11	3Q'11 vs 3Q'10
Sales	7,676	7,193	6,182	7%	24%
Cost of Sales	6,789	6,392	5,721	6%	19%
Marginal Profit	887	800	461	11%	93%
Operating Expenses	241	171	294	41%	(18%)
Operating Income	647	629	167	3%	288%
EBITDA	940	855	427	10%	120%
Income before Non. Controlling Interest	704	544	52	29%	1,245%
Sales outside Mexico	4,120	3,897	3,553	6%	16%
Sales in México	3,556	3,296	2,628	8%	35%
Total sales (tons)	592	601	557	(1%)	6%

Product	Thousands of tons nine months ended September 30, 2011	Million of pesos nine months ended September 30, 2011	Average price per ton nine months ended September 30, 2011	Thousands of tons nine months ended September 30, 2010	Million of pesos nine months ended September 30, 2010	Average price per ton nine months ended September 30, 2010
SBQ	1,062	14,648	13,793	926	12,006	12,965
Light Structural	669	6,786	10,143	793	6,936	8,746
Total	1,731	21,434	12,385	1,719	18,942	11,019

Product	Thousands of tons 3Q '11	Millions of pesos 3Q'11	Average price per ton 3Q'11	Thousands of tons 2Q '11	Millions of pesos 2Q'11	Average price per ton 2Q'11	Thousands of tons 3Q'10	Millions of pesos 3Q'10	Average price per ton 3Q'10
SBQ	344	5,038	14,645	379	5,029	13,269	273	3,656	13,392

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Light Structural	248	2,638	10,637	222	2,164	9,748	284	2,526	8,894
Total	592	7,676	12,966	601	7,193	11,968	557	6,182	11,099

Any forward-looking information contained herein is inherently subject to various risks, uncertainties and assumptions which, if incorrect, may cause actual results to vary materially from those anticipated, expected or estimated. The company assumes no obligation to update any forward-looking information contained herein.

MEXICAN STOCK EXCHANGE**SIFIC / ICS**

STOCK EXCHANGE CODE: **SIMEC** QUARTER: 3 YEAR: **2011**
GRUPO SIMEC, S.A.B. DE C.V.

CONSOLIDATED FINANCIAL STATEMENT

AT SEPTEMBER 30 OF 2011 AND 2010

(thousands of Mexican pesos)

REF	CONCEPTS	CURRENT	PREVIOUS
S		YEAR	YEAR
		AMOUNT %	AMOUNT %
s01	TOTAL ASSETS	30,099,948 100	27,250,075 100
s02	CURRENT ASSETS	15,028,149 50	13,430,476 49
s03	CASH AND SHORT-TERM INVESTMENTS	5,344,999 18	3,284,504 12
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	3,684,346 12	3,242,164 12
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE	541,366 2	677,003 2
s06	INVENTORIES	5,356,121 18	6,065,299 22
s07	OTHER CURRENT ASSETS	101,317 0	161,506 1
s08	LONG-TERM	0 0	0 0
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0 0	0 0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	0 0	0 0
s11	OTHER INVESTMENTS	0 0	0 0
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	9,446,803 31	9,478,933 35
s13	LAND AND BULIDINGS	4,134,115 14	3,813,986 14
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	13,756,255 46	12,990,604 48
s15	OTHER EQUIPMENT	249,928 1	235,095 1
s16	ACCUMULATED DEPRECIATION	8,790,168 29	8,004,153 29
s17	CONSTRUCTION IN PROGRESS	96,673 0	443,401 2
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	3,876,924 13	4,199,169 15
s19	OTHER ASSETS	1,748,072 6	141,497 1
s20	TOTAL LIABILITIES	7,537,966 100	6,393,228 100
s21	CURRENT LIABILITIES	4,308,252 57	3,599,500 56
s22	SUPPLIERS	2,652,619 35	2,037,271 32

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s23	BANK LOANS	0	0	0	0
s24	STOCK MARKET LOANS	4,053	0	3,775	0
s103	OTHER LOANS WITH COST	678,123	9	616,609	10
s25	TAXES PAYABLE	410,488	5	256,646	4
s26	OTHER CURRENT LIABILITIES WITHOUT COST	562,969	7	685,199	11
s27	LONG-TERM LIABILITIES	0	0	0	0
s28	BANK LOANS	0	0	0	0
s29	STOCK MARKET LOANS	0	0	0	0
s30	OTHER LOANS WITH COST	0	0	0	0
s31	DEFERRED LIABILITIES	0	0	0	0
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	3,229,714	43	2,793,728	44
s33	CONSOLIDATED STOCKHOLDERS' EQUITY	22,561,982	100	20,856,847	100
s34	MINORITY INTEREST	2,069,274	9	1,997,897	10
s35	MAJORITY INTEREST	20,492,708	91	18,858,950	90
s36	CONTRIBUTED CAPITAL	8,350,900	37	8,350,900	40
S79	CAPITAL STOCK	4,142,696	18	4,142,696	20
s39	PREMIUM ON ISSUANCE OF SHARES	4,208,204	19	4,208,204	20
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	12,141,808	54	10,508,050	50
s42	RETAINED EARNINGS AND CAPITAL RESERVES	11,625,302	52	10,144,448	49
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	516,506	2	363,602	2
s80	SHARES REPURCHASED	0	0	0	0

MEXICAN STOCK EXCHANGE**SIFIC / ICS**STOCK EXCHANGE CODE: **SIMEC** QUARTER: 3 YEAR: **2011**

GRUPO SIMEC, S.A.B. DE C.V.

CONSOLIDATED FINANCIAL STATEMENT**BREAKDOWN OF MAIN CONCEPTS**

(thousands of Mexican pesos)

REF	CONCEPTS	CURRENT	PREVIOUS	
S		YEAR	YEAR	
		AMOUNT %	AMOUNT %	
s03	CASH AND SHORT-TERM INVESTMENTS	5,344,999	1003,284,504	100
s46	CASH	1,144,068	21 3,104,469	95
s47	SHORT-TERM INVESTMENTS	4,200,931	79 180,035	5
s07	OTHER CURRENT ASSETS	101,317	100161,506	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	0	0 0	0
s82	DISCONTINUED OPERATIONS	0	0 0	0
s83	OTHER	101,317	100161,506	100
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	3,876,924	1004,199,169	100
s48	DEFERRED EXPENSES	2,065,539	53 2,390,437	57
s49	GOODWILL	1,798,293	46 1,798,293	43
s51	OTHER	13,092	0 10,439	0
s19	OTHER ASSETS	1,748,072	100141,497	100
s84	INTANGIBLE ASSET FROM LABOR OBLIGATIONS	0	0 0	0
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0 0	0
s50	DEFERRED TAXES	0	0 0	0
s86	DISCONTINUED OPERATIONS	0	0 0	0
s87	OTHER	1,748,072	100141,497	100
s21	CURRENT LIABILITIES	4,308,252	1003,599,500	100
s52	FOREIGN CURRENCY LIABILITIES	3,317,707	77 2,579,156	72
s53	MEXICAN PESOS LIABILITIES	990,545	23 1,020,344	28
s26	OTHER CURRENT LIABILITIES WITHOUT COST	562,969	100685,199	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	29,073	5 144,486	21
s89	INTEREST LIABILITIES	6,258	1 5,486	1
s68	PROVISIONS	0	0 0	0

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s90 DISCONTINUED OPERATIONS	0	0	0	0
s58 OTHER CURRENT LIABILITIES	527,638	94	535,227	78
s27 LONG-TERM LIABILITIES	0	1000		100
s59 FOREIGN CURRENCY LIABILITIES	0	0	0	0
s60 MEXICAN PESOS LIABILITIES	0	0	0	0
s31 DEFERRED LIABILITIES	0	1000		100
s65 NEGATIVE GOODWILL	0	0	0	0
s67 OTHER	0	0	0	0
s32 OTHER NON CURRENT LIABILITIES WITHOUT COST	3,229,714	1002,793,728		100
s66 DEFERRED TAXES	3,125,210	97	2,707,133	97
s91 OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	44,456	1	34,023	1
s92 DISCONTINUED OPERATIONS	0	0	0	0
s69 OTHER LIABILITIES	60,048	2	52,572	2
s79 CAPITAL STOCK	4,142,696	1004,142,696		100
s37 CAPITAL STOCK (NOMINAL)	2,420,230	58	2,420,230	58
s69 RESTATEMENT OF CAPITAL STOCK	1,722,466	42	1,722,466	42

MEXICAN STOCK EXCHANGE**SIFIC / ICS**STOCK EXCHANGE CODE: **SIMEC** QUARTER: 3 YEAR: **2011**

GRUPO SIMEC, S.A.B. DE C.V.

CONSOLIDATED FINANCIAL STATEMENT**BREAKDOWN OF MAIN CONCEPTS**

(thousands of Mexican pesos)

REF	CONCEPTS	CURRENT	PREVIOUS
S		YEAR	YEAR
		AMOUNT %	AMOUNT %
s42	RETAINED EARNINGS AND CAPITAL RESERVES	11,625,302 100	10,144,448 100
s93	LEGAL RESERVE	0 0	0 0
s43	RESERVE FOR REPURCHASE OF SHARES	200,612 2	200,612 2
s94	OTHER RESERVES	0 0	0 0
s95	RETAINED EARNINGS	9,778,636 84	8,875,093 87
s45	NET INCOME FOR THE YEAR	1,646,054 14	1,068,743 11
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	516,506 100	363,602 100
s70	ACCUMULATED MONETARY RESULT	0 0	0 0
s71	RESULT FROM HOLDING NON-MONETARY ASSETS	0 0	0 0
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION	536,127 104	464,743 128
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	(19,621) (4)	(101,141) (28)
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0 0	0 0
s99	LABOR OBLIGATION ADJUSTMENT	0 0	0 0
s100	OTHER	0 0	0 0

MEXICAN STOCK EXCHANGE

SIFIC / ICS

STOCK EXCHANGE CODE: **SIMEC** QUARTER: 3 YEAR: **2011**
 GRUPO SIMEC, S.A. DE C.V.

BALANCE SHEETS

OTHER CONCEPTS

(thousands of Mexican pesos)

REF	CONCEPTS	CURRENT YEAR PREVIOUS YEAR	
		AMOUNT	AMOUNT
S			
S72	WORKING CAPITAL	10,719,897	9,830,976
S73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0
S74	EXECUTIVES (*)	55	54
S75	EMPLOYERS (*)	1,490	1,449
S76	WORKERS (*)	3,101	3,112
S77	COMMON SHARES (*)	497,709,214	497,709,214
S78	REPURCHASED SHARES (*)	0	0
S101	RESTRICTED CASH	0	0
S102	NET DEBT OF NON CONSOLIDATED COMPANIES	678,123	616,609

(*) THESE ITEMS SHOULD BE EXPRESSED IN UNITS

MEXICAN STOCK EXCHANGE**SIFIC / ICS**

STOCK EXCHANGE CODE: **SIMEC** QUARTER: 3 YEAR: **2011**
GRUPO SIMEC, S.A.B. DE C.V.

STATEMENTS OF INCOME

FROM JANUARY 1 TO SEPTEMBER 30 OF 2011 AND 2010

(thousands of Mexican pesos)

REF	CATEGORIES	CURRENT		PREVIOUS	
		YEAR	%	YEAR	%
r01	NET SALES	21,434,151	100	18,941,567	100
r02	COST OF SALES	18,863,159	88	16,283,223	86
r03	GROSS PROFIT	2,570,992	12	2,658,344	14
r04	OPERATING EXPENSES	694,020	3	1,558,910	8
r05	OPERATING INCOME	1,876,972	9	1,099,434	6
r08	OTHER INCOME AND (EXPENSE), NET	21,737	0	(41,898)	0
r06	COMPREHENSIVE FINANCING RESULT	323,524	2	(88,152)	0
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	0	0	0	0
r48	NON ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	2,222,233	10	969,384	5
r10	INCOME TAXES	445,008	2	44,636	0
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	1,777,225	8	924,748	5
r14	DISCONTINUED OPERATIONS	0	0	0	0
r18	NET CONSOLIDATED INCOME	1,777,225	8	924,748	5
r19	NET INCOME OF MINORITY INTEREST	131,171	1	(143,995)	0
r20	NET INCOME OF MAJORITY INTEREST	1,646,054	8	1,068,743	6

MEXICAN STOCK EXCHANGE**SIFIC / ICS**

STOCK EXCHANGE CODE: **SIMEC** QUARTER: 3 YEAR: **2011**
GRUPO SIMEC, S.A.B. DE C.V.

STATEMENTS OF INCOME**BREAKDOWN OF MAIN CONCEPTS**

(thousands of Mexican pesos)

REF	CONCEPTS	CURRENT	PREVIOUS		
R		YEAR	YEAR		
		AMOUNT %	AMOUNT %		
r01	NET SALES	21,434,151	100	18,941,567	100
r21	DOMESTIC	9,738,487	45	8,258,978	44
r22	FOREIGN	11,695,664	55	10,682,589	56
r23	TRANSLATED INTO DOLLARS (***)	871,400	4	837,029	4
r08	OTHER INCOME AND (EXPENSE), NET	21,737	100	(41,898)	100
r49	OTHER INCOME AND (EXPENSE), NET	21,737	100	(41,898)	100
r34	EMPLOYEES' PROFIT SHARING EXPENSES	0	0	0	0
r35	DEFERRED EMPLOYEES' PROFIT SHARING	0	0	0	0
r06	COMPREHENSIVE FINANCING RESULT	323,524	100	(88,152)	100
r24	INTEREST EXPENSE	9,752	3	10,405	(12)
r42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	0	0
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	16,977	5	8,159	(9)
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS), NET	316,299	98	(85,906)	97
r28	RESULT FROM MONETARY POSITION	0	0	0	0
r10	INCOME TAXES	445,008	100	44,636	100
r32	INCOME TAX	98,407	22	63,459	142
r33	DEFERRED INCOME TAX	346,601			