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SANLUIS Corporación, S.A.B. de C.V. and Subsidiaries
Results for the 3rd Quarter of 2011
(Amounts in Million US Dollars)

Mexico City as of October 28, 2011

SANLUIS Corporación, S.A.B. de C.V. (Mexican Stock Exchange Ticker: SANLUIS), a Mexican industrial company engaged in the manufacture of automotive parts (mainly Suspension and Brake system components), reports its 2011 third quarter results.

In the first nine months of 2011, the consolidated operating results of SANLUIS present higher sales levels than those registered in 2010, due to the improved production volume in North America resulting from additional demand levels linked to the recovery in consumer confidence, which reflect improved economic and financial conditions, as well as the replacement of inventories in order to return to the average levels seen in the past decade. However, growth rates slowed down during the quarter due to the risk of falling back into a new recession. In this context, the automotive industry will remain dependent on a recovery in the employment levels as well as consumer credit.

Despite the budding recovery, light vehicle production in the Nafta region (on a seasonally adjusted basis, or SAAR) is still 20% lower than the levels last seen in 2007. Due to the lower market size in which we need to operate and in a slow growth scenario, the company has continued with tight controls over the reduced fixed manufacturing cost base previously achieved, in order to maintain a direct relationship among its operational levels and reduced demand. The company rationalized its production by concentrating the majority of its



suspension component manufacturing base in the Piedras Negras, Coahuila facility, while increasing at the same time the productivity levels of other subsidiary businesses through labor flexibility programs and additional training, which helped us reduce the unit consumption of power, freight, packaging and coating, as well as the headcount in North America. The substantial overall cost reduction lowered the breakeven point of our operations and now, positive EBITDA at the Suspension and Brake businesses can be achieved by operating at just one third of installed capacity.

Reflecting the abovementioned improvements in our operations, sales and EBITDA increased 28% and 21%, respectively against the first half of last year. However, in North America, where we derive 61% of our consolidated sales, the Suspension business EBITDA is still 13% below the level it had in the third quarter of 2007, the year in which the recession struck the world and the automotive industry with it.

On the other hand, the operating profits obtained under these conditions, supported by a lower interest expense due to reduced interest rates in world debt markets, resulted in net profits before extraordinary items and minority interest of US\$21.2 million, which favorably compares against the US\$1.1 million obtained in the first nine months of last year.

At the end of the second quarter, and based on applicable accounting standards, an extraordinary non-cash and non-recurrent income of \$52 million was recorded. This extraordinary item results from the end of the Concurso Mercantil process at which Sanluis Co-Inter, S.A. ("SISA", a sub-holding company controlled by SANLUIS, with no direct income of its own) was subject since the end of August 2010 due to the impossibility of paying at maturity certain Notes and Debentures issued by it in 2002. SISA Concurso Mercantil sought an orderly restructuring process with which to balance the company payment obligations with its diminished cashflow generation capabilities resulting from reduced market demand, avoiding with these actions an impairment to the operations of its subsidiary companies, which otherwise would have put at risk their viability as going concerns..

Last July 18, 2011, SANLUIS duly informed investors through the Mexican Stock Exchange that the Judge in charge of the referenced Concurso Mercantil for SISA, issued a final judgment approving the restructuring agreement presented by the court appointed facilitator (or "Conciliador"), reflecting the agreement signed by the company and a majority of its creditors representing 67.6% of the total debt subject to Concurso Mercantil. The full effects resulting from such final judgment have been retroactively applied to June 14, 2011, the date in which the restructuring agreement was signed by SISA and its creditors, and its terms and conditions have been homologated / extended to all debt segments subject to the Concurso process, since the minimum percentages of approval required by Law have been surpassed.



The reduction in the consolidated debt level of SANLUIS combined with the US\$48 million equity contribution subscribed and paid last June 30, allows the company to reduce leverage to a more manageable level, and with it we expect to reestablish the working capital financing structure that we had in the past (like the credit lines we had with traditional vendors and those with commercial banks for Factoring customer receivables), which were substantially reduced in the past as sales and production declined in the automotive industry, forcing the company to rely on its internally generated cashflows to fund its operations since the last quarter of 2008 to date.

SANLUIS considers that in spite of the very challenging and complicated economic environment that the world has experienced during the last three years, our ability and pre-emptive actions to align the size and structure of our operations to maintain an important share in the Suspension and Brake system component market to serve OEMs as an essential supplier within the Nafta and Mercosur regions, will support our positioning to generate shareholder value in the rebound expected when the economic cycle recovers in the medium term, from which the automotive industry is expected to become one of the beneficiaries as soon as consumer credit starts flowing again in industrialized nations.

SANLUIS

SANLUIS manufactures Suspension and Brake system components for the global automotive industry, with a focus on original equipment manufacturers (OEMs).

Suspension products include Leaf springs (parabolic and multi-leaf), Coil springs, Torsion Bars, Bushings, and Stabilizer Bars. The Brake business manufactures Rotors, Drums, Assemblies and Clutch Housings.

SANLUIS-Rassini has a 92% share of the Nafta market for Light truck suspensions. In the Brake business the company maintains a growing share of the Light vehicle market in the US and Mexico, while in Brazil the company has a 65% share of the Leaf spring market. Its solid and diversified customer base includes: General Motors, Ford Motor Company, Chrysler, Nissan, Volkswagen, Toyota, Scania and Mercedes Benz.



SANLUIS Corporación, S.A.B. de C.V. and Subs.

Consolidated Statements of Income for the period January-September, 2011 and 2010
(in thousands of Mexican Pesos)

	<u>2011</u>	<u>2010</u>
Net Sales	6,924,321	5,714,173
Cost of Sales	5,576,441	4,537,089
Gross Profit	1,347,880	1,177,084
General Expenses	661,304	567,692
Operating Income	686,576	609,392
Other Expenses	844,067	239,627
Financial Expenses	(262,577)	(290,718)
Other Financial Charges	(10,606)	(30,067)
Financial Gain	11,891	9,093
Income (loss) before Taxes	1,269,351	537,327
Taxes	80,934	68,530
Deferred Taxes	246,558	29,245
Net Loss	941,859	439,552
Non-controlling interest	81,420	97,200
Controlling interest	860,439	342,352
Depreciation and Amortization	214,758	199,495
EBITDA	901,332	808,887

Financial and operating indicators

Gross Margin	19.47%	20.60%
EBITDA Margin	13.02%	14.16%
Operative Margin	9.92%	10.66%

SANLUIS Corporación, S.A.B. de C.V.

Consolidated Results
(amounts in USD million)

Quarter #	2010				Total 2010	2011			LTM
	1	2	3	4		1	2	3	
Divisional Sales									
- Suspensions	113.9	130.9	149.2	133.3	527.3	163.0	171.9	169.4	637.6
- Brakes	15.5	18.8	20.9	20.5	75.7	23.7	23.9	23.6	91.7
Total Sales	129.4	149.7	170.1	153.8	603.0	186.7	195.8	193.0	729.3
EBITDA	17.2	21.3	25.1	20.1	83.7	26.3	27.4	21.3	95.1
Margin (EBITDA/Sales)	13%	14%	15%	13%	14%	14%	14%	11%	13%



SANLUIS Corporación, S.A.B. de C.V. and Subs.

Consolidated Balance Sheet as of September 30, 2011 and 2010
(in thousands of Mexican Pesos)

	<u>2011</u>	<u>2010</u>
Assets		
Cash and equivalents	229,812	233,634
Customer receivables	1,080,709	771,723
Other accounts receivable	220,715	199,674
Inventories	608,250	547,851
Other current assets	43,972	25,746
Total current assets	<u>2,183,458</u>	<u>1,778,628</u>
Investment in affiliates and long-term receivables	221,471	210,777
Property, plant and equipment, net	4,784,189	4,463,343
Other assets	878,781	1,168,376
Total assets	<u>8,067,899</u>	<u>7,621,124</u>
Liabilities		
Suppliers	1,048,980	885,667
Notes payable	391,153	2,558,497
Other current liabilities	832,836	794,329
Long term debt	2,986,320	1,984,827
Deferred taxes	257,961	320,837
Other long term liabilities	301,620	323,262
Total liabilities	<u>5,818,870</u>	<u>6,867,419</u>
Stockholders' equity:		
Controlling interest	1,740,056	197,211
Non-controlling interest	508,973	556,494
Total stockholders' equity	<u>2,249,029</u>	<u>753,705</u>
Total liabilities and stockholders' equity	<u>8,067,899</u>	<u>7,621,124</u>