

Total sales growth of 13% and 32% in EBITDA. Improvement in operating margins. Financial strength with reduction in debt of 5%.

Figures in millions of nominal Mexican Pesos. Figures may vary due to rounding.
 Figures for 1Q-11, 2Q-11, 1Q-12 and 2Q-12 calculated under IFRS.

Income Statement	2 Q		Var %	YTD		Var %
	2011	2012		2011	2012	
Net Sales	2,086	2,354	13%	4,178	4,703	13%
Cost of Sales	1,318	1,439	9%	2,641	2,845	8%
Gross Profit	768	915	19%	1,537	1,858	21%
Gross Margin	37%	39%		37%	40%	
Operating Expenses	493	513	4%	997	1,085	9%
Operating Income	275	402	46%	540	773	43%
Operating Margin	13%	17%		13%	16%	
EBITDA	374	516	38%	737	970	32%
EBITDA Margin	18%	22%		18%	21%	
Comprehensive Financial Cost	85	289	239%	54	96	77%
Net Income	122	66	-46%	303	485	60%
Net Margin	6%	3%		7%	10%	

	2 Q		Var %
	2011	2012	
Export Sales	461	508	10%

	YTD		Var %
	2011	2012	
	839	1,003	20%

	DEC		JUN		Var %
	2011	2012	2011	2012	
Debt	7,239	6,868			-5%
Debt / EBITDA ⁽¹⁾	4.2	3.5			
Capex ⁽²⁾	45	38			

(1) Ebitda LTM

(2) It corresponds to the accumulated capex as of June 30.

Quarterly operating results 2011-2012

	1Q-11	2Q-11	3Q-11	4Q-11	1Q-12	2Q-12
Net Sales	2,092	2,086	2,136	2,383	2,349	2,354
Operating Income	265	275	321	489	371	402
% / Net Sales	13%	13%	15%	21%	16%	17%
Ebitda	363	374	411	589	453	516
% / Net Sales	17%	18%	19%	25%	19%	22%

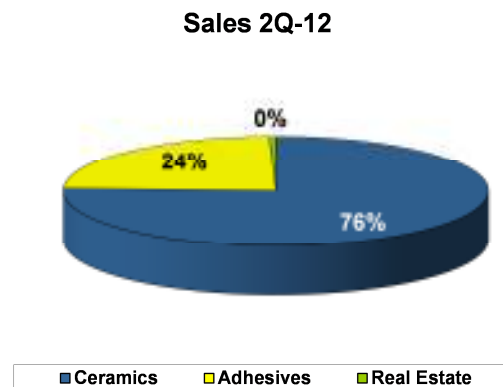
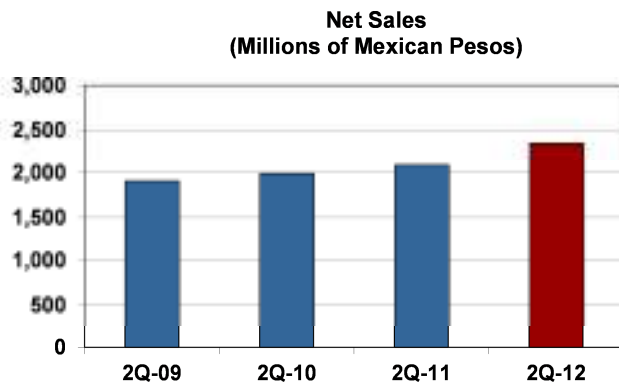
Grupo Lamosa ended up the first half of the year showing growth in its results, and significant improvements in its operating margins.

San Pedro Garza García, Nuevo Leon, Mexico, July 26th, 2012. Grupo Lamosa, announces its results related to the second quarter of 2012.

Figures in millions of Mexican Pesos. Figures may vary due to rounding.

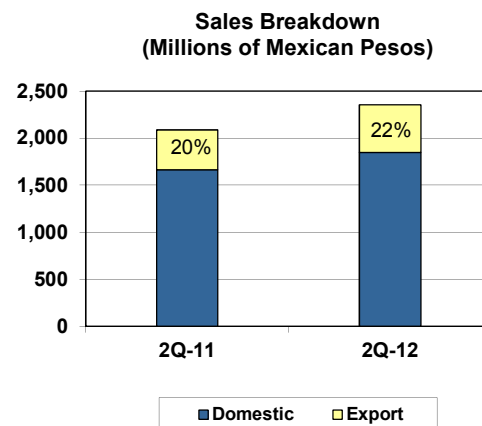
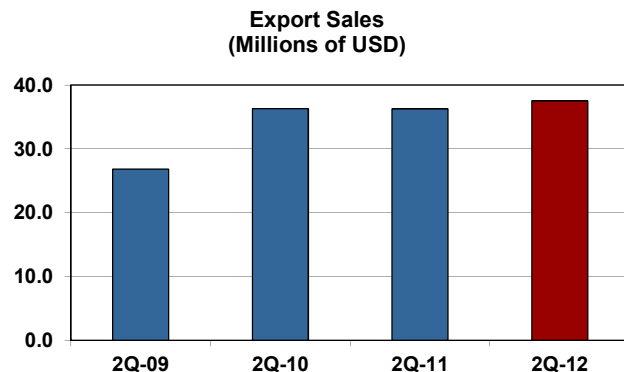
SALES

Total sales at the end of the first half of 2012 amounted to \$4,703 millions of Mexican Pesos, an increase of 13% when compared with the sales of \$4,178 millions of Mexican Pesos recorded during the same period of 2011. This increase was mainly due to higher volume sales, driven by the dynamism shown in the domestic market, as well as in the export markets where the Company participates, such as the U.S.A. and Central and South America.



EXPORT SALES

Export sales for the first six months of the current year totaled \$1,003 millions of Mexican Pesos, an increase of 20% when compared with the \$839 millions of Mexican Pesos posted during the first half of last year. This growth was favorably impacted by the devaluation of the Mexican Peso in relation to the US Dollar of approximately 12%.



PERFORMANCE PER BUSINESS SEGMENT

At the end of the first half of 2012, Lamosa's industrial divisions meant 100% of the consolidated sales, showing growth in their revenues and results.

	Ceramics YTD			Adhesives YTD			Real Estate YTD			Total YTD		
	Jun-11	Jun-12	Var	Jun-11	Jun-12	Var	Jun-11	Jun-12	Var	Jun-11	Jun-12	Var
Total Sales	3,116	3,536		1,044	1,162		20	7		4,624	5,233	
Intersegment Sales	0	0		-2	-2		0	0		-446	-530	
Net Sales	3,116	3,536	13%	1,042	1,160	11%	20	7	-67%	4,178	4,703	13%
EBIT	290	517	78%	267	276	3%	5	1	-77%	540	773	43%
Dep. & Amort.and Others	164	155	-6%	26	24	-8%	0	0		196	197	0%
EBITDA	454	672	48%	293	300	2%	5	1	-77%	737	970	32%
%	15%	19%		28%	26%		27%	19%		18%	21%	

	Ceramics			Adhesives			Real Estate			Total		
	2Q-11	2Q-12	Var	2Q-11	2Q-12	Var	2Q-11	2Q-12	Var	2Q-11	2Q-12	Var
Total Sales	1,557	1,793		522	563		9	0		2,330	2,632	
Intersegment Sales	0	0		-1	-1		0	0		-244	-277	
Net Sales	1,557	1,793	15%	521	562	8%	9	0	-100%	2,086	2,354	13%
EBIT	148	275	86%	135	131	-3%	3	-1	-144%	275	402	46%
Dep. & Amort.and Others	83	94	14%	13	12	-13%	0	0		99	114	16%
EBITDA	231	369	60%	149	143	-4%	3	-1	-144%	374	516	38%
%	15%	21%		29%	25%		28%			18%	22%	

CERAMIC DIVISION

As of the end of the first half of 2012, the ceramic division represented 75% of Lamosa's total sales. The sales of this division reached \$3,536 millions of Mexican Pesos, a 13% increase when compared to the same period of 2011.

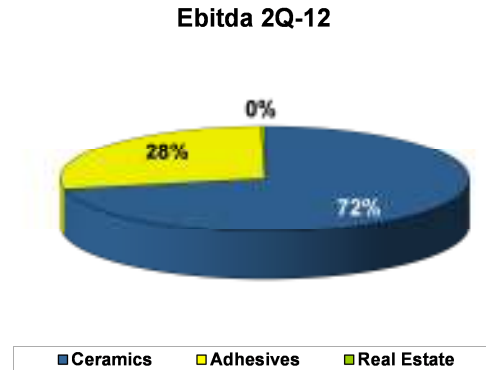
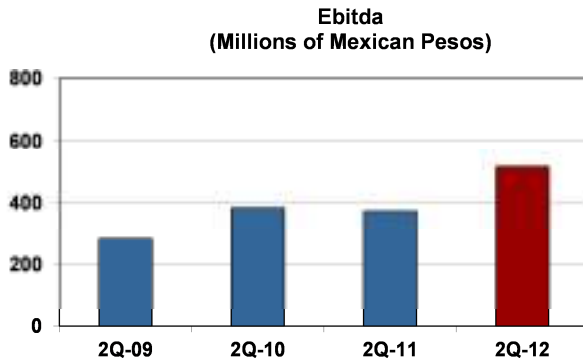
ADHESIVES DIVISION

The adhesives division represented at the end of the first half of 2012 a 25% of Lamosa's total sales. The sales of this division amounted to \$1,160 millions of Mexican Pesos, an 11% increase in relation to the same period of 2011.

OPERATING INCOME

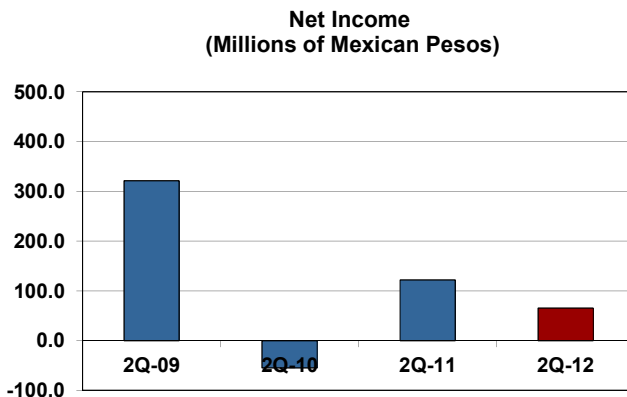
The growth reached in revenues, coupled with lower energy costs, as a result of the decrease in natural gas prices, allowed to increase the Company's results and operating margins. Operating income during the first six months of 2012 totaled \$773 millions of Mexican Pesos, 43% higher than the \$540 millions of Mexican Pesos related to the operating income posted in the first half of 2011. The operating income to sales ratio was 16% at the end of the first half of this year, positively compared with 13% at the end of the first half of 2011.

For the first half of 2012, the Company's EBITDA was \$970 millions of Mexican Pesos, representing a 21% of the total sales and a growth of 32% in relation to the \$737 millions of Mexican Pesos of EBITDA recorded during the same period of 2011. During the first semester of 2011, the EBITDA to sales ratio was 18%.



NET INCOME

As of the end of the first half of 2012, the net income totaled \$485 millions of Mexican Pesos, an increase of 60% when compared to the net income of \$303 millions of Mexican Pesos recorded in the first half of 2011. This result is mainly explained by the increase in the operating income of \$233 millions of Mexican Pesos, allowing to offset the rise in the comprehensive financing cost of \$42 millions of Mexican Pesos, which went from \$54 millions of Mexican Pesos during the first half of 2011 to \$96 millions of Mexican Pesos at the end of the first half of this year.



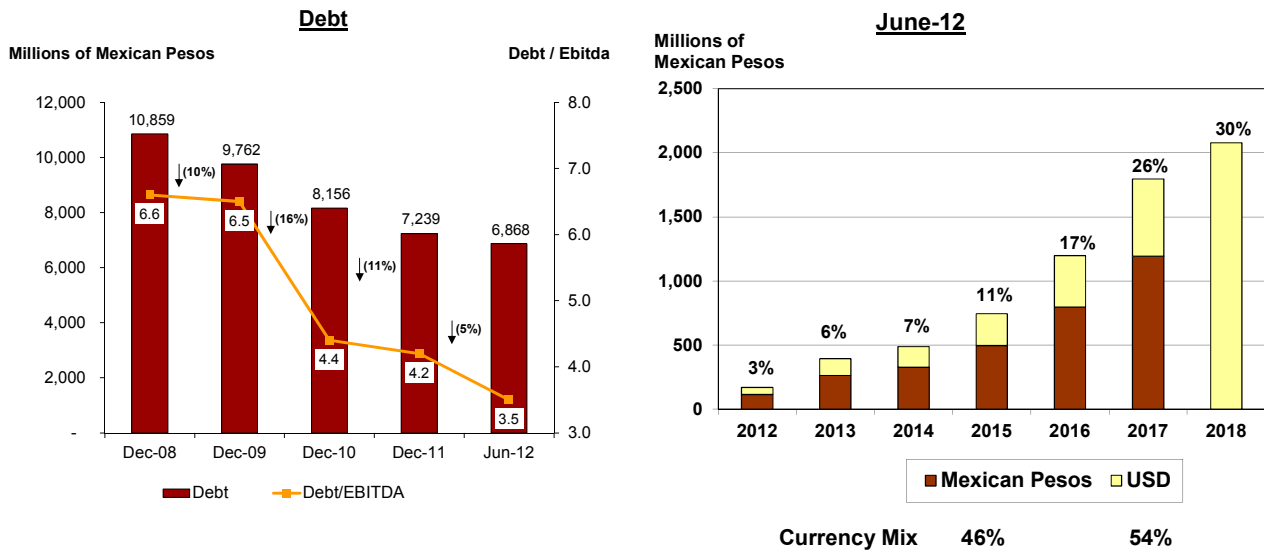
COMPREHENSIVE FINANCING COST			
	Jun-11	Jun-12	VAR
INTEREST EXPENSE, NET	293	269	-8%
EXCHANGE (GAIN) LOSS	-239	-173	-27%
	54	96	77%

+ YTD

FINANCIAL PERFORMANCE

The financial discipline implemented by Lamosa, aimed to optimize the cash flow generation and reduce its leverage ratio, enabled the Company to conclude the first half of 2012 with significant improvements in its financial indicators. As of the end of the first half of 2012, the total debt amounted to \$6,868 millions of Mexican Pesos, showing a reduction of 5% when compared to the debt of \$7,239 millions of Mexican Pesos posted at the end of 2011.

The total debt to EBITDA ratio for the last 12 months was 3.5 times, comparing favorably with the ratio of 4.2 times recorded at the end of 2011. It is worth to mention that Lamosa ended up with a cash balance of \$1,201 millions of Mexican Pesos, a figure that exceeds the scheduled debt maturities for the next 3 years.



Grupo Lamosa is favorably positioned to keep up capitalizing the growth opportunities in all the markets where it participates.

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