

Sales and EBITDA growth of 19% and 16%.
Net Debt to Ebitda 1.5x. Capex \$975 million Pesos.

*Figures in millions of nominal Mexican Pesos. Figures may vary due to rounding.
 Figures calculated under IFRS, which exclude the sanitary ware operations, since they are considered to be discontinued operations.*

Income Statement	4 Q	4 Q	
	2014	2015	Var %
Net Sales	2,426	2,857	18%
Cost of Sales	1,475	1,664	13%
Gross Profit	951	1,192	25%
Gross Margin	39%	42%	
Operating Expenses	494	657	33%
Operating Income	456	536	17%
Operating Margin	19%	19%	
EBITDA	567	693	22%
EBITDA Margin	23%	24%	
Comprehensive Financing Cost	285	92	-68%
Net Income	-66	292	
Net Margin	-3%	10%	

YTD	YTD	
2014	2015	Var %
8,971	10,636	19%
5,405	6,346	17%
3,566	4,290	20%
40%	40%	
2,000	2,511	26%
1,566	1,779	14%
17%	17%	
2,011	2,325	16%
22%	22%	
603	629	4%
442	701	59%
5%	7%	

	4 Q	4 Q	
	2014	2015	Var %
Export Sales	326	364	12%

YTD	YTD	
2014	2015	Var %
1,387	1,594	15%

	DEC	DEC	
	2014	2015	Var %
Debt	4,750	4,939	4%
Net Debt / EBITDA	2.2	1.5	
Investments	295	975	

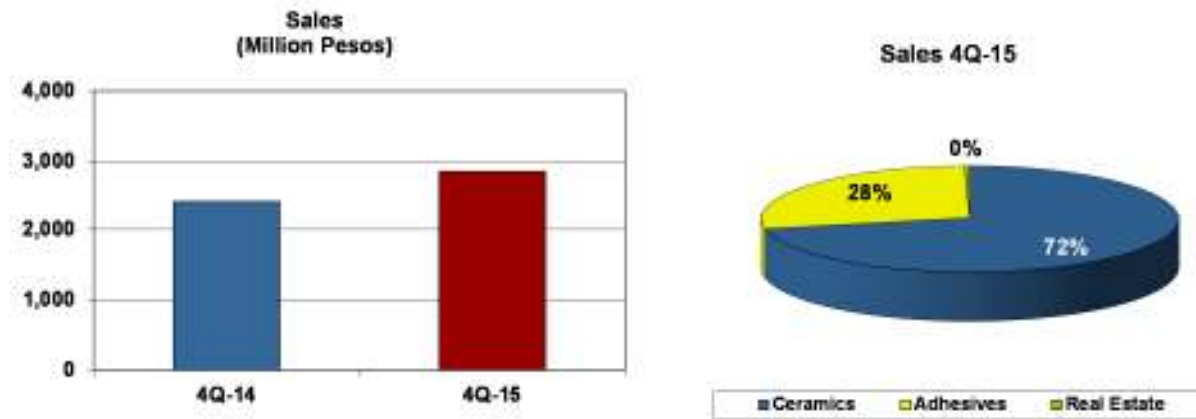
Total revenues of Lamosa at the end of the fourth quarter, reflected the greater dynamism showed by the construction sector in México during 2015.

San Pedro Garza García, Nuevo León, México, February 25th, 2016. Grupo Lamosa, announces its results related to the fourth quarter of 2015.

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

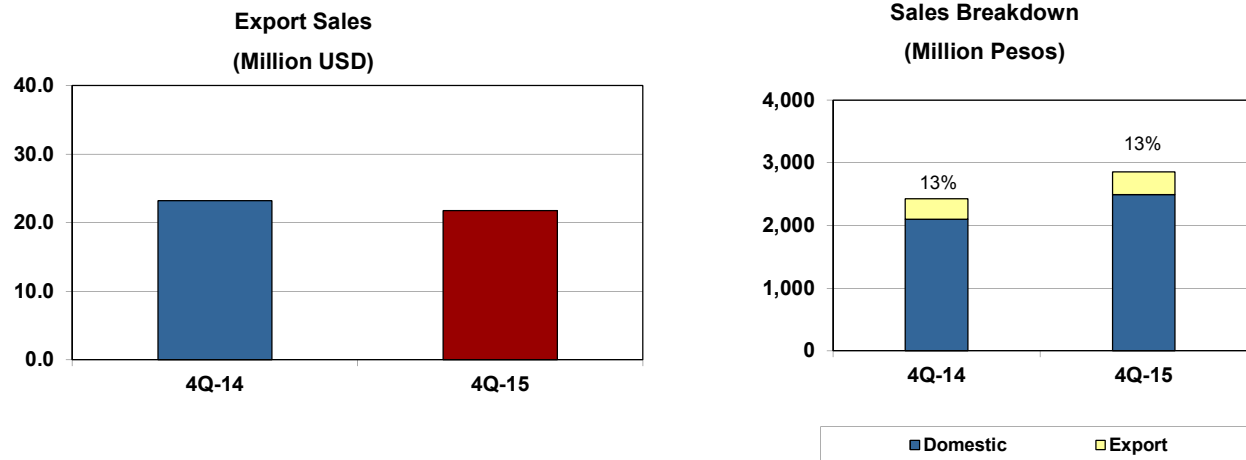
SALES

Consolidated sales totaled \$ 10,636 million in 2015 showing an increase of 19% compared to sales \$ 8,971 million pesos in 2014.



EXPORT SALES

In addition to the recovery of the construction sector, the results of the company benefited from the favorable performance of export sales, which stood at \$ 1,594 million pesos, representing 15% of total sales, and also a 15% growth when compared to 2014.



The two divisions of Grupo Lamosa in 2015 showed growth in their operating results, taking advantage of the favorable dynamics in the building sector and the improvement in purchasing power that triggered the home remodeling market.

PERFORMANCE PER BUSINESS SEGMENT

	Ceramics			Adhesives			Real Estate			Total		
	2014	2015	Var	2014	2015	Var	2014	2015	Var	2014	2015	Var
Total Sales	6,375	7,585		2,559	3,032		39	31		11,044	12,869	
Intersegment Sales	0	0		-2	-11		0	0		-2,073	-2,233	
Net Sales	6,375	7,585	19%	2,557	3,021	18%	39	31		8,971	10,636	19%
Ebit	952	1,137	19%	593	688	16%	-3	0		1,566	1,779	14%
Dep. & Amort. & Others	301	379	26%	43	47	11%	0	0		445	546	23%
EBITDA	1,253	1,516	21%	635	735	16%	-3	0		2,011	2,325	16%
%	20%	20%		25%	24%					22%	22%	

	Ceramics			Adhesives			Real Estate			Total		
	4Q-14	4Q-15	Var	4Q-14	4Q-15	Var	4Q-14	4Q-15	Var	4Q-14	4Q-15	Var
Total Sales	1,739	2,051		687	807		0	2		2,948	3,441	
Intersegment Sales	0	0		-1	-3		0	0		-522	-585	
Net Sales	1,739	2,051	18%	687	804	17%	0	2		2,426	2,857	18%
Ebit	302	356	18%	168	184	10%	-1	0		456	536	17%
Dep. & Amort. & Others	78	112	44%	12	17	33%	0	0		111	157	41%
EBITDA	381	468	23%	180	201	11%	-1	0		567	693	22%
%	22%	23%		26%	25%					23%	24%	

CERAMIC DIVISION

Ceramics division sales accounted for 71% of Lamosa total sales, reaching \$ 7,585 million pesos at the end of the year, an increase of 19% when compared to sales of \$ 6,375 recorded in 2014.

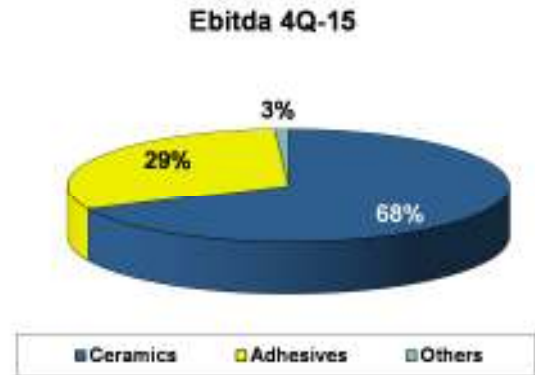
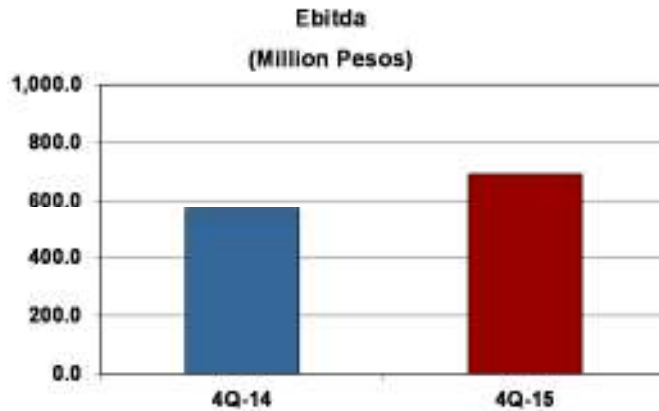
ADHESIVES DIVISION

Adhesives division during the year showed a sales growth of 18%, with sales of \$ 3,021 million during 2015, equivalent to 28% of Lamosa's consolidated sales.

OPERATING INCOME

The higher sales volume allowed to expand the operating results of the company. Lamosa's operating income for 2015 totaled \$ 1,779 million pesos, an increase of 14% over the previous year, and showing a sales margin of 17%. During the year higher operating expenses were incurred in areas such as marketing, aimed at promoting new product lines in order to strengthen Lamosa's different brands value.

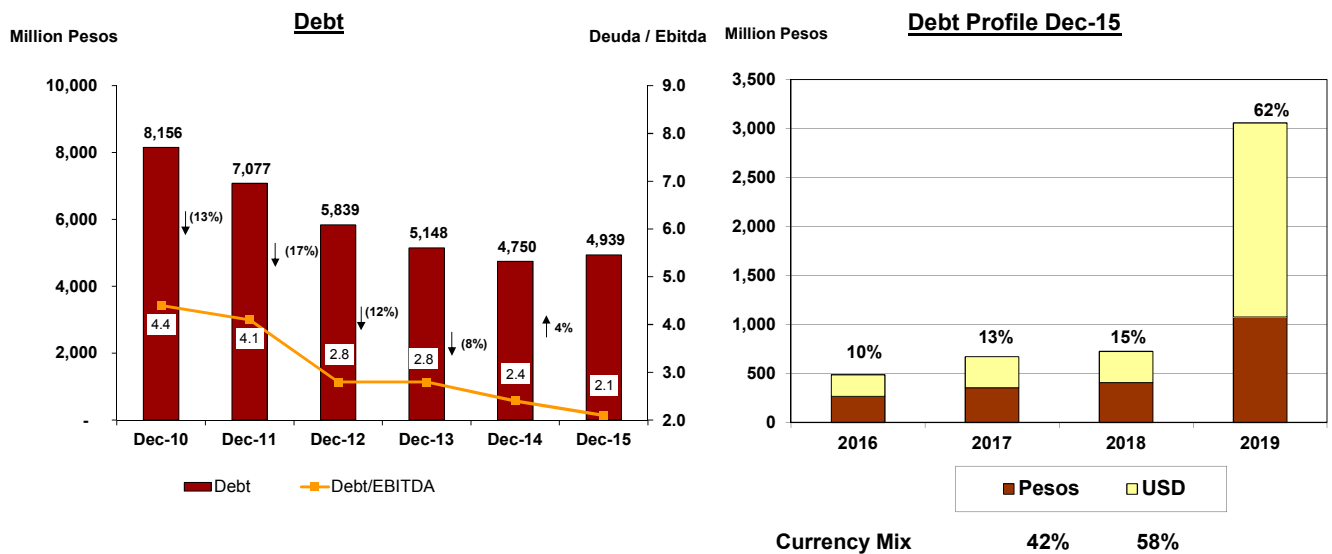
The company's Ebitda in 2015 totaled \$ 2,325 million pesos, an amount representing a sales margin of 22% and a growth of 16% when compared to 2014.



FINANCIAL PERFORMANCE

The volatility that occurred during 2015, which involved the devaluation of our currency against the US dollar in more than 15%, did not affect the financial soundness of the company. Proper management of debt, and reduced exposure in dollars, allowed the debt at year-end will be located at \$ 4,939 million pesos, showing an increase of 4% in relation to the debt recorded at the end of 2014. The ratio Net Debt to EBITDA stood at 1.5 times, comparing favorably with the ratio of 2.2 times posted at the end of 2014.

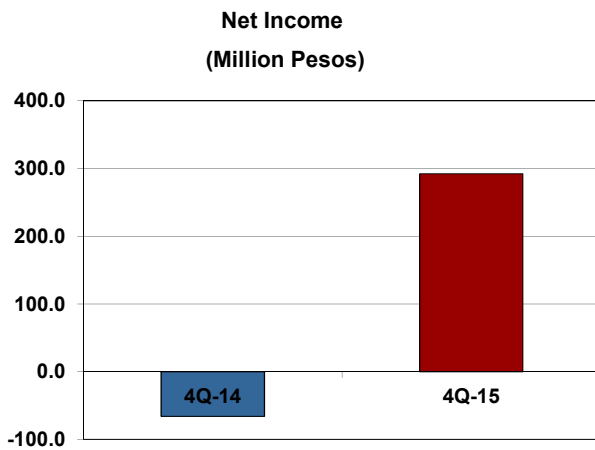
The cash flow generating capacity of the company and the proper management of working capital, were factors that led to successfully implement the investment plan of the company. The amount of investments carried out by Lamosa in 2015 amounted to \$ 975 million pesos. This figure was mainly intended to upgrade and expand the production capacity of the company, as well as projects related to information technologies.



NET INCOME

During 2015 Lamosa showed a favorable reduction of 17% in financial expenses. However, the exchange loss recorded at the end of the year which ascended to \$ 399 million pesos, in comparison to a loss of \$ 332 million pesos in 2014, impacted the comprehensive financing cost, which totaled \$ 629 million pesos, reflecting an increase 4% when compared to 2014.

Despite the increase in comprehensive financing cost and higher taxes recorded, the increase in operating results allowed the net income at the end of 2015 to reach \$ 701 million pesos, an increase of 59% when compared to net income of \$ 442 million pesos posted in 2014.



Net Comprehensive Financing Cost			
	2014	2015	VAR
NET FINANCIAL EXPENSE	272	230	-15%
EXCHANGE (GAIN) LOSS	332	399	20%
	603	629	4%

YTD figures.

The results achieved by Lamosa during the year reflected the capacity to capitalize on growth opportunities offered by the market. The investments carried out and a healthy financial structure are conditions that will allow to further expand the company's operations Mexico and abroad.

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