ELEMENTIA ANNOUNCES THIRD QUARTER 2015 RESULTS

Mexico D.F., October 21, 2015 - Elementia, S.A.B. de C.V. (BMV: ELEMENT*) ("the Company", or "Elementia") today announced its financial and operating results for the three- and nine-month periods ended September 30, 2015 ("3Q15" and "9M15"). The figures in this report have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). Figures are stated in Mexican pesos ($) and all comparisons are made against the same period of the previous year, unless otherwise specified.

THIRD QUARTER 2015 FINANCIAL AND OPERATING HIGHLIGHTS

- On July 10, 2015, Elementia completed its IPO on the Mexican Stock Exchange (BMV) under the ticker symbol ELEMNT* which was 100% primary. The Company issued 231.2 million shares at Ps. 17 per share. Total proceeds including the overallotment were $3.93 billion which will be used mainly for the capacity expansion of 1.5 million tons at our Tula cement facility.
- As mentioned during Elementia's IPO road-show, the Company achieved double-digit growth in both consolidated and division figures, even in the midst of macroeconomic volatility, low commodities prices, China's economic slowdown and U.S. dollar appreciation.
    - Revenues increased 10% to $4.51 billion in 3Q15 and rose 13% to $12.96 billion in 9M15.
    - EBITDA grew 13% in both periods to reach $848 million and $2.34 billion, respectively.

PERFORMANCE SUMMARY

Consolidated – 3Q (millions of Mexican pesos)				Consolidated – 9M (millions of Mexican pesos)		
3Q15	3Q14	%Var.		Sep-15	Sep-14	%Var.
4,511	**4,097**	**10%**	**Net sales**	**12,960**	**11,500**	**13%**
574	507	13%	Operating income	1,519	1,337	14%
848	**748**	**13%**	**EBITDA**	**2,337**	**2,062**	**13%**
13%	12%		Operating margin	12%	12%	
19%	**18%**		**EBITDA margin**	**18%**	**18%**	

CONFERENCE CALL INFORMATION

Elementia will hold a conference call to discuss its 3Q15 results on October 22nd , 2015 at 12:00 hours (Mexico) / 13:00 hours (ET). Dial-in for the conference call is: Mexico: 001-855-817-7630; EUA: 1-866-652-5200; International: 1-412-317-6060. Participants are requested to dial 15 minutes prior to the start time and ask for Elementia conference call. The call will also be available through an audio-only webcast at http://services.choruscall.com/links/element151022.html, a reply will be available at www.elementia.com

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OVERVIEW OF RESULTS

Consolidated – 3Q (millions of Mexican pesos)				Consolidated – 9M (millions of Mexican pesos)		
3Q15	3Q14	%Var.		Sep-15	Sep-14	%Var.
4,511	**4,097**	**10%**	**Net sales**	**12,960**	**11,500**	**13%**
574	507	13%	Operating income	946	830	14%
(135)	264	-151%	Net income (loss)	8	618	-99%
848	**748**	**13%**	**EBITDA**	**2,337**	**2,062**	**13%**
1,247	1,628	-23%	Cash Flow before CAPEX	2,212	1,710	29%
147%	218%		*% of EBITDA*	95%	83%	
759	1,074	-29%	Free Cash Flow	1,678	865	94%

Elementia's strategy, competitive advantages, capabilities of its management team and our brand positioning in the markets in which we operate have enabled the Company to reach its performance targets, delivering double-digit growth in figures for the first nine months of 2015 supported by the performance of each of its three divisions.

Revenue growth by Division for 3Q15 was:

- Cement Division 45%
- Metal Products Division 1%
- Buildingsystems Division 15%

These results were achieved despite continued challenging global macroeconomic conditions, the trend of flight-to-safety of large capital, the decline in commodity prices, China's economic deceleration, market volatility and U.S. dollar appreciation, which affected the countries in which we operate.

During the first nine months, we generated strong cash flow before CAPEX mainly due to higher EBITDA generation. Free cash flow decreased due to the CAPEX invested in the Tula facility expansion that to-date reaches close to US$30 million.

The **Cement Division** contributed the most to consolidated growth due to: (i) a sustained optimal installed capacity utilization rate and thus higher volume sold, as well as the trend of recovery of the average selling price supported by a better product mix and stability in the demand in the central region of the Country; and (ii) due to operational efficiency initiatives and the reduction of electricity price at the three facilities. As a result, EBITDA for this Division grew 28%

For the remainder of 2015 we will continue to benefit from a higher capacity utilization rate and continuous cost optimization in both Cement and Ready-Mix.

Metal Products Division showed 6% growth in accumulated volume sold in 9M15 focusing on higher value products. Despite an accelerated decrease in international copper prices in the quarter (US$2.614039/pound in 3Q15 vs US$3.1716/pound in 3Q14 and US$2.72/pound in 2Q15), even that Elementia's selling price in this Division is not very relevant because its linked to the international price reference, we managed an increase of 1% in 9M15 and up 4% in 3Q15 partially due to our focus on higher value products and the impact of the exchange rate fluctuation given that revenues of the division are in U.S. dollars or U.S. dollar related. For the remainder of 2015, we will continue with operating efficiency and metal yield improvement initiatives that will continue fostering margin expansion. The unitary contribution in U.S. dollars per ton increased 7% during the quarter in copper and copper alloy products supported by the focus on high value added products.

In the **Building Systems Division** volume sold grew 9% in 3Q15 mainly due to our focus on increasing market share in the U.S. as well as synergies achieved throughout the Division. This partially offset lower figures from the Central American region during the quarter driven by higher COGS. For the rest of the year, the robotized production in Plycem Costa Rica, which was inaugurated in August 2015, will increase the operational efficiency of the region, thereby delivering cost reductions within these operations.

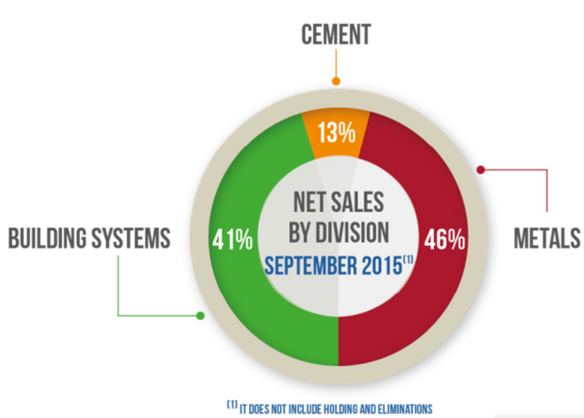
P&L

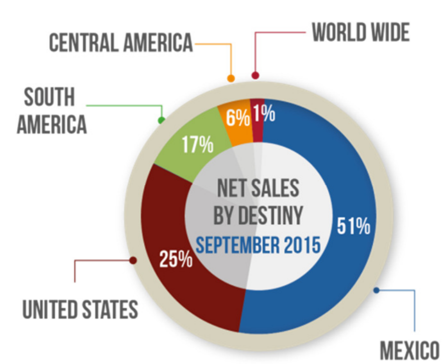
Third Quarter			Consolidated Statements of Profit and Loss	Nine Months ended Sept. 30th		
3Q15	3Q14	% Var.	millions of Mexican pesos	2015	2014	% Var.
			ELEMENTIA			
4,511	**4,097**	**10%**	**Net sales**	**12,960**	**11,500**	**13%**
3,304	2,964	11%	Cost of sales	9,589	8,586	12%
1,207	**1,133**	**7%**	**Gross profit**	**3,371**	**2,914**	**16%**
633	626	1%	Operating expenses	1,852	1,577	17%
574	**507**	**13%**	**Operating income**	**1,519**	**1,337**	**14%**
(894)	(94)	-855%	Financial result, net	(1,609)	(329)	-389%
(320)	**413**	**-730%**	**Income before income taxes**	**(90)**	**1,008**	**-109%**
(204)	129	-333%	Income tax expense	(119)	308	-139%
(19)	(20)	5%	Loss from discontinued operations, net	(21)	(82)	74%
(135)	**264**	**-399%**	**Net income consolidated**	**8**	**618**	**-99%**
848	**748**	**13%**	**Consolidated EBITDA**	**2,337**	**2,062**	**13%**

REVENUES

Consolidated revenues for the third quarter 2015 reached $4.5 billion, an increase of 10% over the $4.1 billion reported in 3Q14, mainly due to incremental volume sold in the Cement and Buildingsystems Divisions.

Consolidated revenues for 9M15 were $12.96 billion representing an increase of 13% over the $11.5 billion reported in the same period of last year. The increase was mainly due to 23% growth in the volume sold in the Cement Division.

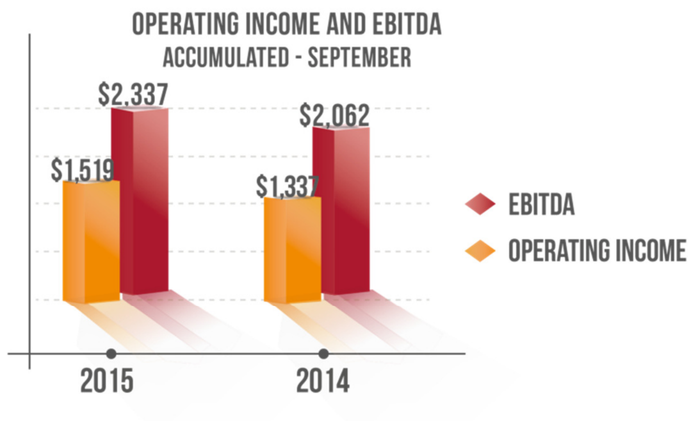




$12.96 billion

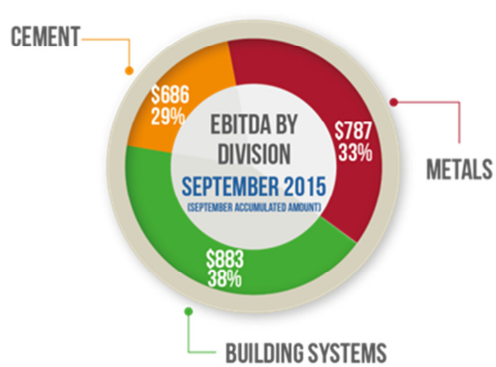
OPERATING INCOME

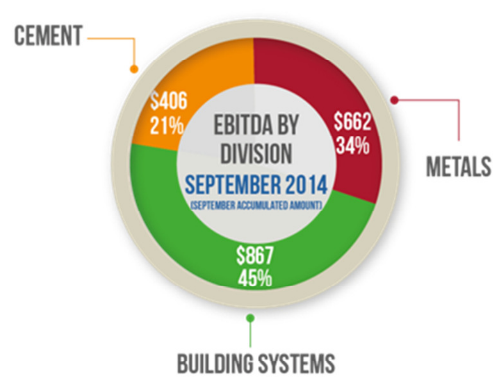
Operating Income for 9M15 reached $1.5 billion, or 14% above the $1.34 billion reported in the same period of 2014. In addition to the increase volume sold and the positive trend in Cement Division prices, operating profit increased due to operating and energy efficiency initiatives that delivered cost reductions across all Divisions.



EBITDA

EBITDA showed a 13% increase going from $2.06 billion in 9M14 to $2.34 billion in 9M15, with an EBITDA margin of 18% in both years. The growth trend in the EBITDA of the Cement Division will continue improving the balance between the three divisions.





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FINANCIAL RESULT

Net financial cost as of September 30, 2015 was $1.6 billion, an increase of $1.28 billion vs the figure registered in 2014. This was mainly due to:

- Net exchange loss of $1.11 billion as of September 30, 2015 compared to a net profit of $25 million in the same period of 2014. This loss was mainly due to the devaluation of the Mexican peso vs U.S. dollar in the net liability position at quarter-end.
- Increase in interest paid due to the senior unsecured notes issued in November 2014.

	Periods ended September 30, 2015 (millions of Mexican pesos)	2014	% Var.
Interest income	(133)	(54)	-147%
Interest expense	591	355	66%
Bank commissions	45	53	-15%
Net Exchange loss (profit)	1,106	(25)	4536%
Total financial cost – net	**1,609**	**329**	**389%**

INCOME TAX

Income and deferred tax totaled ($119) million in 3Q15, a decrease of $427 million vs the $308 million reported in the same period of 2014 mainly due to higher interest expenses.

NET INCOME

Net income for 9M15 reached $8 million, which represents a decline of $611 vs the same period of last year mainly due to the exchange rate impact on the debt position in U.S. dollars.

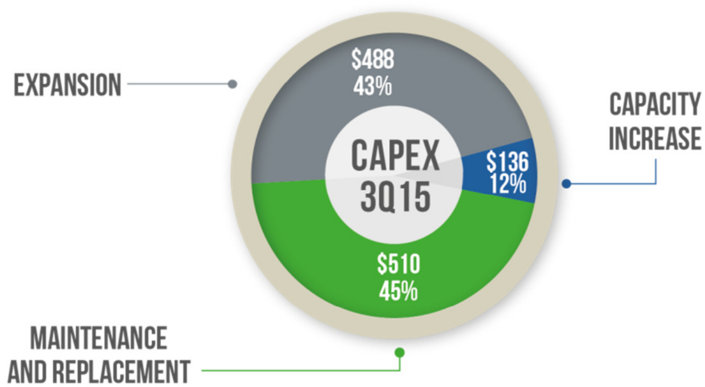
The Company has evaluated hedging scenarios for its dollar-denominated debt; however, current exchange rate levels preclude the Company from adopting any of these options at this time. Furthermore, the Company has a strong cash generation in U.S. dollars from revenues derived from the Metal Products Division which has its contracts denominated in U.S. dollars, or are dollar based, as well as from its operations in the U.S. and exports.

CASH FLOW

Cash Flow cumulative	Third quarter	
In millions pesos	2015	2014
EBITDA	**2,337**	**2,062**
Cash taxes	403	(87)
Interest, net	(458)	(301)
Bank commissions	(45)	(53)
Change in Working Capital	**(25)**	**88**
Cash flow before CAPEX	**2.212**	**1,710**
Organic CAPEX	(646)	(516)
Growth CAPEX Tula plant	(488)	-
Other growth CAPEX	-	(329)
Free cash flow	**1.078**	**865**

Free cash flow before CAPEX reached $2.12 billion or 95% of the generated EBITDA from January through September of 2015. Working Capital consumption of $25 million was mainly due to increase in receivables and inventories within Buildingsystems and extended payment terms in the Metal Products Division.

Full conversion cycle through September 30, 2015 was 38 days, while in the same period of last year, it reached 34 days, mainly due to the increase in inventories and receivables mentioned above.



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BALANCE SHEET

Balance Sheet At September 30, 2015 and December 31, 2014 In millions of pesos	Sep-2015	Dec-2014
Cash and cash equivalents	7,254	3,193
Receivables, net	2,716	2,144
Inventories, net	2,754	2,471
Other currents assets	1,624	1,184
Current assets	**14,348**	**8,992**
Other receivables, net	30	54
Investment in subsidiaries	9	10
Property, plant and equipment, net	16,284	15,711
Intangible assets, net	3,069	3,108
Other assets	452	404
Non- current assets	**19,844**	**19,287**
Total assets	**34,192**	**28,279**
Short-term debt	3,070	3,102
Payables	3,313	2,482
Other current liabilities	2,289	1,971
Current liabilities	**8,672**	**7,555**
Long-term debt	8,261	7,282
Deferred taxes	1,597	1,834
Other long term liabilities	33	1
Long-term liabilities	**9,892**	**9,117**
Total liabilities	**18,564**	**16,672**
Shareholders' Equity	**15,628**	**11,607**

Cash and cash equivalents

Cash and cash equivalents as of September 30, 2015 reached $7.25 billion showing a 127% or $4.06 billion increase over the figures at year-end 2014 due to growth in shareholders' equity as a result of the IPO.

Debt position

Gross debt as of September 30, 2015 was $11.33 billion; an increase of $947 million over the $10.38 billion registered at year-end 2014 due to the impact of the exchange rate on the senior unsecured notes issued totaling US$425 million.

The Company plans to pay-down its short-term debt, which is mainly a domestic bond (CEBUR) due in October 2015, using the proceeds from the US$425 million international bond.

Net debt to EBITDA ratio (considering LTM to September 2015 EBITDA) was 1.38 times and interest coverage was 4.0 times within the covenants set by the financial institutions; furthermore, 73% of gross debt is long term.

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	Sep-15	Dec-14	% Var.
	(in millions of pesos)		
Short term	3,070	3,102	-1%
Long term	8,261	7,282	13%
Gross debt	11,331	**10,384**	9%
Cash and cash equivalents	7,254	3,193	127%
Net Debt	**4,077**	**7,191**	-43%
EBITDA LTM	**2,950**	**2,675**	10%
Net debt / EBITDA	**1.38x**	**2.69x**	**(1,31)x**

Shareholders' Equity

Consolidated Shareholder's Equity as of September 30, 2015 was $15.63 billion representing an increase of $4.02 billion driven by the equity increase due to the IPO allocation of $3.93 billion and currency exchange impact from foreign operations. Equity at year-end 2014 was $11.61 billion.

OPERATING RESULTS BY DIVISION

CEMENT DIVISION

Third Quarter (in millions of pesos)				Nine Months (in millions of pesos)		
3Q15	3Q14	%Var.		Sep-15	Sep-14	%Var.
646	446	45%	**Net sales**	1,718	1,262	36%
172	121	42%	Operating income	463	197	135%
247	193	28%	**EBITDA**	686	406	69%
27%	27%		Operating margin	27%	16%	
38%	43%		**EBITDA margin**	40%	32%	
28%			% Var. in sales volume	23%		
13%			% Var. in average prices	10%		

In line with management's expectations, revenues for 9M15 totaled $1.72 billion, a 36% increase over the $1.26 billion reported in the same period of 2014. This was mainly due to price and volume increases of 10% and 23%, respectively, when compared to the same period of 2014.

3Q15 revenues were $646 million, an increase of 45% over the $446 million reported in 3Q14, mainly due to a 13% price increase given the price adjustments done by the industry in the first half of 2015 and a better product mix, as well as a 28% volume increase, in line with the increase of the capacity utilization rate.

EBITDA for 9M15 was $686 million, an increase of $280 million or 69% over 9M14 figures mainly driven by volume and price increases as well as improvements in production and energy costs. As a result, EBITDA margin increased 8 percentage points to reach 40% in the first nine months and 38% in the third quarter 2015. In the third quarter, this division had a one-time item related to marketing expenses which affected the EBITDA margin.

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METAL PRODUCTS DIVISION

Third Quarter (in millions of pesos)				Nine Months (in millions of pesos)		
3Q15	3Q14	%Var.		Sep-15	Sep-14	%Var.
1,961	1,940	1%	**Net sales**	5,874	5,471	7%
147	134	10%	Operating income	428	334	28%
269	244	10%	**EBITDA**	787	662	19%
7%	7%		Operating margin	7%	6%	
14%	13%		**EBITDA margin**	13%	12%	
-3%			% Var. in sales volume	6%		
4%			% Var. in average prices	1%		

9M15 revenues reached $5.87 billion, 7% higher than those reported in the same period of 2014. A better product mix in line with the focus on higher value products, the higher volume sold and the impact of currency exchange rate fluctuations helped to offset the lower reference price for metals, mainly copper which posted an international average price for the period from January to September 2015 of US$2.61/pound while during the same time frame of 2014 it was US$3.17/pound, representing an 18% reduction. Despite the drop in the reference price of copper, the marginal contribution in U.S. dollars per ton increased 9% vs 2Q15 which confirms the commercial strategy; nevertheless, the rapid decrease of copper reference prices during the quarter had an impact of more than $24 million in the P&L as a consequence of inventory revaluation. Elementia is implementing a hedging strategy during 4Q15 in order to mitigate potential accelerated fluctuations in the future.

3Q15 revenues reached $1.96 billion showing a 1% increase over 3Q14 mainly driven by average price increase – related to a higher value product mix.

EBITDA for 9M15 was $787 million, a 19% increase over the $662 million reported in the same period of 2014. Beside the incremental volume of higher value products, the division benefited from a better cost position given the cost optimization initiatives and better metal yields initiatives. EBITDA margin increased 100 bps to reach 13%.

From 4Q15 onward, steel sheets for roofing applications will be consolidated in the Building Systems Division where its market focus is more compatible.

BUILDINGSYSTEMS DIVISION

Third Quarter (in millions of pesos)				Nine Months (in millions of pesos)		
3Q15	3Q14	%Var.		Sep-15	Sep-14	%Var.
1,891	1,641	15%	**Net sales**	5,187	4,549	14%
263	276	-5%	Operating incomer	665	697	-5%
333	329	1%	**EBITDA**	883	867	2%
14%	17%		Operating margin	13%	15%	
18%	20%		**EBITDA margin**	17%	19%	
9%			% Var. in sales volume	8%		
5%			% Var. in average prices	6%		

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Buildingsystems posted 9M15 revenues of $5.19 billion for a 14% increase over the $4.55 billion reported in the same period of 2014 mainly driven by an 8% increase in the volume sold in the U.S. and a 6% average price increase which compensated the lower performance in COGD of the Central American region.

Revenues for 3Q15 were $1.89 billion, 15% higher than the $1.64 billion reported in 3Q14, mainly driven by higher volume sold.

EBITDA for 9M15 was $883 million, 2% higher than that of the same period of 2014. Even though the increase in U.S. volume partially offset the decrease in Central America, the operating margin in the U.S. is lower than other regions; therefore the EBITDA margin was 17% for 9M15. The EBITDA margin for operations in the U.S. continues its trend of recovery from pre-acquisition underperforming figures.

RELEVANT EVENTS

- On July 10, 2015 Elementia completed its IPO on the Mexican Stock Exchange (BMV) under the ticker symbol ELEMENT*. The global public offering of shares was 100% primary totaling 231.2 million shares (including the overallotment option equivalent to 30.15 million shares) at Ps. 17.00 each. Total proceeds of the offering amounted to $3.93 billion and will be used to finance investments to expand Cement capacity and to make the final payment to Lafarge for its 47% stake in Cementos Fortaleza. The offering took place in Mexico via the BMV, in the United States via Reg. 144A, and in other countries via Reg S.

- On July 13, 2015, and following the IPO, a certain agreement became effective between the main shareholders (Kaluz – del Valle Family, and Tenedora de Empresas de Materiales de Construcción – a Grupo Carso subsidiary). The agreement rules: (i) preferment subscription rights; (ii) potential shares granting rights between third parties or affiliates; (iii) a reciprocal purchase option for shares between current major shareholders, in the case of disposals of blocks of shares of equal or greater than 5%; and (iv) joint voting for (a) the designation of the number of directors corresponding to each block of controlling shareholders, and (b) for certain relevant issues, among which are capital increases or reductions, reform of bylaws, mergers, dividend payments, and relevant investments and divestments.

- On July 13, 2015 Elementia announced that given the successful IPO and the performance of the shares in the secondary market, the bookrunners fully executed the overallotment option; as a result, 30,150,000 shares were acquired at the same price of the shares offered on July 10, 2015.

- On July 22, 2015, the Company re-sent the 1Q14 results in congruence with the Offering Memorandum for the IPO completed on July 10, 2015; at which point Elementia began trading on the BMV under the ticker symbol ELEMENT*, 1Q14 figures were modified as a retrospective recognition of the acquisition of the fiber cement business of CertainTeed Corporation as well as the modification of the functional currency of its subsidiary Nacional de Cobre, S.A. de C.V. These actions modified the audited accumulated figures for 2014.

- On August 12, 2015, Elementia announced the execution of the turn key agreement with FCB Fives to build the cement capacity expansion of Cementos Fortaleza's Tula facility which will increase its cement capacity by close to 1.5 million tons per year with an investment of close to US$250 million. To date, Elementia has already invested close to US$30 million. The Company expects operations of this expansion to begin in mid-2017, and the Company will reach a cement capacity of 3.5 million tons per year

- On August 17, 2015, Elementia announced the inauguration of its new robotized production line for its Plycem facility in Costa Rica which will make more efficient fiber-cement processes. Accumulated CAPEX for this robotization is over US$6 million.

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- On August 21, 2015, Elementia informed the investor community that answering the request for information and observations from CNBV (Comisión Nacional Bancaria y de Valores) – based on article 104, fraction VI of the Securities market law and according to the attachment of the paper number 151-2/76211/2009 dated on January 20, 2009 – to the information regarding the report of financial derivatives based on SIFIC's format for the 2Q15, the Company complemented its information with no implication whatsoever to the financial statements reported.

- Elementia also informed the investor community that starting on September 1, 2015, the market maker agreement with Credit Suisse (Casa de Bolsa Credit Suisse S.A. de C.V. a company of Grupo Financiero Credit Suisse) began to take effect. This initiative is in line with Elementia's firm commitment to provide greater liquidity to its shareholders.

- On September 30, 2015, Elementia announced an investment of more than US$18 million to increase installed capacity of its Peruvian operations for the Buildingsystems Division. The project includes the construction of a new facility with several production lines in Chilca (60 Km south of Lima) as well as the relocation of the current operations located in Lima to this new site. As a result, opaque and translucent plastic sheet for the light roofing market installed capacity will increase by more than 42%. The project has started its construction phase and the Company expects to initiate operations in the fourth quarter of 2016.

INDEPENDENT ANALYSTS

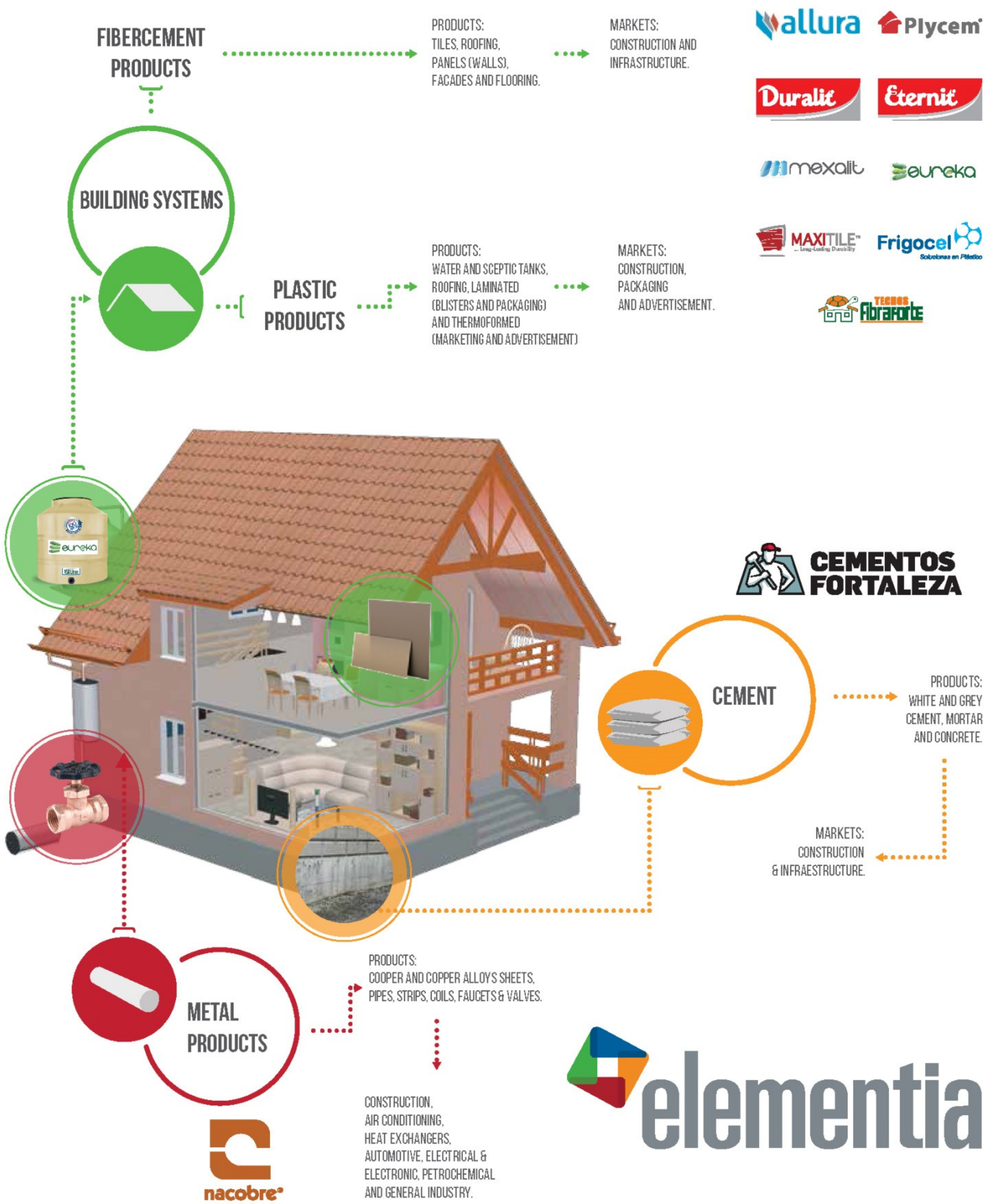
Currently, the following investment firms have analysts who cover Elementia:

- Morgan Stanley
- Credit Suisse
- Santander
- HSBC
- Citi

ABOUT ELEMENTIA

Elementia is the leading building materials company in the Region. The Company has grown organically and through mergers and acquisitions to constitute, today, a company with a comprehensive product portfolio of market leading building materials within the construction sector, supplying up to 75% of the materials used to build a typical house. With an extensive distribution network across main construction segments, Elementia is the #1 producer of fibrocement in Latin America and #2 in the U.S., one of the top 5 producers of copper brass mill products in the world, and first entrant into the Mexican cement market in 65 years. For more information go to www.elementia.com

The main brands of the Company are: Fortaleza ® / Nacobre ® / Mexalit ® / Eureka ® / Plycem ® / Eternit ® / Duralit ® / Fibraforte ® / Frigocel ® / Allura ® / Maxitile ®


FIBERCEMENT PRODUCTS
PRODUCTS:
TILES, ROOFING,
PANELS (WALLS),
FACADES AND FLOORING.
MARKETS:
CONSTRUCTION AND
INFRASTRUCTURE.
allura
Plycem
Duralit
Eternit
mexalit
eureka
MAXITILE
Frigocel
Fibraforte
BUILDING SYSTEMS
PLASTIC PRODUCTS
PRODUCTS:
WATER AND SCEPTIC TANKS,
ROOFING, LAMINATED
(BLISTERS AND PACKAGING)
AND THERMOFORMED
(MARKETING AND ADVERTISEMENT)
MARKETS:
CONSTRUCTION,
PACKAGING
AND ADVERTISEMENT.
CEMENTOS FORTALEZA
CEMENT
PRODUCTS:
WHITE AND GREY
CEMENT, MORTAR
AND CONCRETE.
MARKETS:
CONSTRUCTION
& INFRAESTRUCTURE.
METAL PRODUCTS
PRODUCTS:
COOPER AND COPPER ALLOYS SHEETS,
PIPES, STRIPS, COILS, FAUCETS & VALVES.
CONSTRUCTION,
AIR CONDITIONING,
HEAT EXCHANGERS,
AUTOMOTIVE, ELECTRICAL &
ELECTRONIC, PETROCHEMICAL
AND GENERAL INDUSTRY.
nacobre
elementia

ADDITIONAL INFORMATION

CONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2015

Consolidated Statement of Financial Position As of September 30, 2015 and December 31, 2014 In millions of pesos	Sep-15	Dec-14
ELEMENTIA		
Cash and cash equivalents	7,254	3,193
Receivables, net	2,716	2,144
Inventories, net	2,754	2,471
Other receivables and currents assets	1,624	1,184
Current assets	**14,348**	**8,992**
Other receivables, net	30	54
Investment in subsidiaries	9	10
Property, plant and equipment, net	16,284	15,711
Intangible assets, net	3,069	3,108
Other assets	452	404
Non- current assets	**19,844**	**19,287**
Total assets	**34,192**	**28,279**
Short term debt	3,070	3,102
Payables	3,313	2,482
Other current liabilities	2,289	1,971
Current liabilities	**8,672**	**7,555**
Long term debt	8,261	7,282
Deferred taxes	1,597	1,834
Other long term liabilities	33	1
Long term liabilities	**9,892**	**9,117**
Total liabilities	**18,564**	**16,672**
Stockholders' Equity	**15,628**	**11,607**
Equity attributable to owners of the Entity	**15,562**	**11,556**
Capital stock	5,860	2,013
Additional paid-in capital	4,599	4,599
Retained earnings	3,982	3,989
Other comprehensive income	1,121	955
Non- controlling interest	**66**	**51**
Total liabilities and stockholders 'equity	**34,192**	**28,279**

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Third Quarter		Consolidated Statements of Profit or Loss and Other Comprehensive Income	Nine Month Period ended Sept. 30,	
3Q15	3Q14	In million pesos	2015	2014
		ELEMENTIA		
4,511	**4,097**	**Net sales**	**12,960**	**11,500**
3,304	2,964	Cost of sales	9,589	8,586
1,207	**1,133**	**Gross profit**	**3,371**	**2,914**
633	626	Operating expenses	1,852	1,577
574	**507**	**Operating income**	**1,519**	**1,337**
(894)	(94)	Financial result, net	(1,609)	(329)
(320)	**413**	**Income before income taxes**	**(90)**	**1,008**
(204)	129	Income tax expense	(119)	308
(19)	(20)	Loss from discontinued operations, net	(21)	(82)
(135)	**264**	**Consolidated net income**	**8**	**618**
		Other Comprehensive Income:		
(25)	**14**	**Items that will not be reclassified subsequently to profit or loss**	**(22)**	**57**
(25)	14	Gain on revaluation of property, machinery and equipment	(22)	57
76	**18**	**Items that may be reclassified subsequently to profit or loss**	**188**	**(103)**
44	30	Exchange difference loss (gain) on translating foreign operations	156	(91)
32	(12)	Net fair value loss (gain) effect on hedging instruments entered into for cash flow hedges	32	(12)
51	**32**	**Total other comprehensive income**	**166**	**(46)**
(84)	**296**	**Total Comprehensive Income for the period**	**174**	**572**

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Consolidated Statements of Cash Flows **For the nine month periods ended September 30, 2015 and 2014**		
In millions of pesos	**2015**	**2014**
Income before income taxes	**(89)**	**1,008**
Other items unrealized	**(21)**	**(390)**
Depreciation and amortization	818	725
Loss (gain) on disposal of fixed assets	(5)	2
Interest income	(133)	(54)
Interest expense	590	355
Exchange loss (gain)	1,089	
Derivative financial instruments	289	5
Other items	43	(435)
Non cash figures	**2,581**	**1,217**
Net cash flow provided by (used in) working capital	**(606)**	**53**
Increase in accounts receivable	(572)	(157)
Increase in inventories	(284)	(258)
(Increase) decrease in other receivables and other current assets	(514)	27
Increase in trade accounts payable	831	503
Decrease in other liabilities	(67)	(63)
Net cash flow provided by (used in) operating activities	**1,975**	**1,270**
Purchase of property, machinery and equipment	(1,134)	(516)
Business acquisitions	-	(329)
Acquisition of other assets	208	101
Net cash flow used in investing activities	**(925)**	**(743)**
Bank loans, net	(151)	16
Additional capital contribution	3,848	-
Other financing items	(590)	(355)
Net cash provided by (used in) financing activities	**3,106**	**(339)**
Net increase in cash and cash equivalents	**4,155**	**188**
Effects differences on translating foreign operations	(94)	-
Cash and cash equivalents at the beginning of the period	3,193	1,973
Cash and cash equivalents at the end of the period	**7,254**	**2,161**

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FORWARD-LOOKING STATEMENTS

This press release includes declarations relating to, and is subject to, current expectations as factors, including, without limitation, global economic and market conditions, the costs of raw materials and energy, expenses, revenues and earnings of Elementia and its Divisions and that of the relevant markets where its companies operate. These expectations are based on certain preliminary information, internal estimates, expectations and assumptions of management. All of these things are subject to a series of risks and uncertainties in the projection of future conditions, regulations in the relevant market, products and fields of industry issued by the respective authorities, as well as events and results. Real results could differ significantly from the expectations expressed in prospective declarations. Elementia may choose to update these prospects, but specifically rejects any responsibility to do so, except as required by law.