



This document contains forward-looking statements which reflect the Company's views about future events and financial performance. Actual events and results could differ materially from these statements. Readers are cautioned not to place undue reliance on these forward looking statements, which speaks only of their dates and the Company undertakes no obligation to update or revise any of them.

INTERCERAMIC RELEASES THIRD QUARTER 2015 RESULTS

Interceramic's performance over recent quarters continues to improve, as the Company once again posted record operating results across the board. With larger gross margins in both Mexican and International markets, a better mix of products sold, better expense control and lower energy costs, operating income through the end of the quarter has more than doubled over the same period last year. Consolidated sales for the third quarter of 2015 were a Company record Ps 2,207.5 million, 18.7 percent above third quarter 2014 sales of Ps 1,859.4 million. For the third quarter 2015, gross income reached Ps 832.9 million, which compared to gross income of Ps 616.0 million for the same period last year, is up 35.2 percent.

Operating income for the third quarter of 2015 was Ps 263.1 million, a stunning 152.5 percent increase over operating income of Ps 104.2 million in the third quarter of 2014. Our operating margin for the third quarter of 2015 topped out at a record 11.9 percent, more than doubling the 5.6 percent recorded in the third quarter of 2014. Following on from the outstanding operating income achieved by the Company this past quarter, EBITDA for the third quarter of 2015 was Ps 348.8 million, nearly a doubling (92.1 percent) over EBITDA of Ps 181.6 million for the third quarter of last year. As would be expected, key financial ratios reflect the improvements, and at the end of the third quarter of 2015 Interceramic's debt service coverage ratio was 11.4 times compared to 9.3 times at the end of the third quarter of 2014. Our ratio of debt to EBITDA at the end of the third quarter of 2015 was 1.8, while at the end of the same period last year, this ratio stood at 2.2.

Sales in the Mexican market during the period were robust, increasing to Ps 1,529.8 million in the third quarter of this year, a 17.0 percent boost over domestic sales of Ps 1,307.7 million in the third quarter of 2014. Viewed in United States Dollars, International sales for the third quarter of 2015 were US \$40.8 million, down 2.2 percent from third quarter of 2014 International sales of US \$41.7 million.

This slight decrease masks what is actually encouraging improvement in International sales, as the 2014 figures include sales from our since-sold IMC subsidiary in the United States.

While the sustained growth in sales is encouraging, we are particularly delighted with the outstanding improvement in operating results. We have worked very hard over preceding periods to get to the point where the Company could generate these kinds of results, and it is gratifying to be able to see things fall into place at last. Regardless we are focused on exceeding our recent levels of performance. There is much yet to be done, and we are committed to do so. As always, we at Interceramic thank our customers, suppliers, employees and investors for their loyalty and support.

Víctor D. Almeida

Chairman of the Board & CEO

RELEVANT FINANCIAL INFORMATION

INCOME STATEMENT (Thousands of Pesos except per Share data)	Jul-Sep '15	Jul-Sep '15 Vs. Jul-Sep '14	Jan-Sep '15	Jan-Sep '15 Vs. Jan-Sep '14
	Net Sales	2,207,502	18.7%	6,006,626
Cost of goods sold	(1,374,630)	10.6%	(3,756,221)	7.2%
Gross Income	832,872	35.2%	2,250,405	27.7%
Operating Expenses	(569,220)	9.9%	(1,634,493)	8.2%
Other Expenses, Net	(535)	(108.9%)	3,209	(51.2%)
Operating Income	263,118	152.5%	619,121	140.1%
Interest Expense	(31,537)	62.4%	(74,409)	35.6%
Interest Income	1,627	155.9%	4,820	75.0%
Foreign Exchange Loss	(158,764)	212.7%	(259,715)	N.A.
Equity in Associated	2,100	8.4%	5,869	266.6%
Income Tax	(16,487)	(67.4%)	(119,117)	(27.9%)
Deferred Income Tax	1,650	120.0%	4,950	120.0%
Net Majority Income	54,716	(389.5%)	162,054	N.A.
Minority Income	6,992	24.2%	19,464	39.6%
Weighted Average Number of Shares Outstanding (Thousands)	162,664	0.0%	162,664	0.0%
EPS	0.34	(389.5%)	1.00	N.A.

BALANCE SHEET (Thousands of Pesos)	September 2015	Sep '15 Vs. Sep '14
	Current Assets	3,644,414
Cash Equivalents	627,512	143.0%
Fixed Assets	2,192,269	(3.3%)
Other non-current Assets	209,079	28.7%
TOTAL ASSETS	6,045,762	12.9%
Short-term Bank Debt	108,973	(76.8%)
Other short-term Liabilities	851,992	2.5%
Long-term Bank Debt	1,850,988	75.1%
Deferred Taxes	137,176	(14.4%)
Other long-term Liabilities	219,257	32.8%
TOTAL LIABILITIES	3,168,385	18.1%
Majority Shareholders' Equity	2,660,689	8.5%
Minority Interest	216,688	(0.3%)
TOTAL SHAREHOLDERS' EQUITY	2,877,377	7.8%