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GCC REPORTS FIRST QUARTER 2011 RESULTS

Chihuahua, Chih., Mexico, April 29th, 2011 – Grupo Cementos de Chihuahua, S.A.B. de C.V. ("GCC" or the "Company") (BMV: GCC*), a leading cement and concrete producer in markets in Mexico, the United States and Bolivia, today announced consolidated results for the quarter ended March 31, 2011.

In the first quarter of 2011, extreme weather conditions were present in the regions where GCC participates, including the state of Chihuahua. This circumstance led to lower activity levels in the construction industry at the different markets causing a decrease of the Company's main products sales volume compared to the same quarter of last year. Additionally, the appreciation of the peso against the dollar affected the U.S. sales when converted into pesos.

KEY FIGURES (millions of pesos)

	1Q11	1Q10	1Q11 vs 1Q10
Net Sales	1,331.4	1,454.4	-8.5%
Operating Income	(130.5)	37.5	N/A
EBITDA	115.3	289.6	-60.2%
Consolidated Net Income	(266.4)	(207.1)	28.6%

EBITDA: operating income + depreciation and amortization

FINANCIAL RESULTS

Net Sales in the first quarter of 2011 totaled $1,331.4 million pesos, compared to $1,454.4 million pesos in the same quarter of 2010, showing a decline of 8.5%. Sales in dollar terms fell 3.0% in the first quarter of 2011 compared to the same period of 2010.

In Mexico, sales totaled $509.4 million pesos in the first quarter of 2011, compared to $598.1 million pesos, decreasing 14.8%. This decline was a consequence of two main factors: During January and February a cold front without recorded precedent in the last 50 years, was felt in the state of Chihuahua. Furthermore, low activity levels continued on commercial, industrial, residential and self construction sectors, due to the insecurity situation prevailing in the state.

In the United States, sales totaled $591.6 million pesos, compared to $646.2 million pesos in the first quarter of 2010. In dollar terms sales decreased by 3.0%. Cement sales reflected lower volumes and prices, while ready mix concrete sales volume was similar to 2010 and prices declined. In addition to more extreme weather conditions compared to the same period of last year, the appreciation of the peso against the dollar affected the U.S. sales when converted into pesos.

GCC's proportional sales in Bolivia totaled $230.5 million pesos in the first quarter of 2011, a strong growth of 9.7% compared to the sales for the same quarter of the previous year. Cement and ready mix concrete sales volume had an increase of 15% and 28% each, while prices were stable. The appreciation of the peso against the Bolivian currency had a slight negative impact on sales figures in Bolivia when converted into pesos.

NET SALES (millions of pesos)

	1Q11	1Q10	1Q11 vs 1Q10
Consolidated	**1,331.4**	**1,454.4**	**-8.5%**
United States	591.6	646.2	-8.4%
Mexico	509.4	598.1	-14.8%
Bolivia	230.5	210.1	9.7%

NET SALES (millions of dollars)

	1Q11	1Q10	1Q11 vs 1Q10
Consolidated	**110.2**	**113.7**	**-3.0%**
United States	49.0	50.5	-3.0%
Mexico	42.2	46.8	-9.8%
Bolivia	19.1	16.4	16.2%

VARIATION IN SALES VOLUMES (%)

	1Q11 vs 1Q10
Cement	-3.9%
Concrete	-14.1%
Block	-45.2%
Aggregates	-37.5%

The **Cost of Sales** in the first quarter was $1,247.0 million pesos and represented 93.7% of sales. The cost of sales, as a sales percentage, increased as a result of the effect of lower volumes and prices.

Sales and Administrative Expenses in the first quarter of 2011 were $214.9 million pesos, an increase of 2.1% than the same quarter of last year.

In 2011, the first quarter resulted in an **Operating Loss** of $130.5 million pesos, compared to a $37.5 million pesos income in 2010.

EBITDA in the first quarter of the year totaled $115.3 million pesos, representing 8.7% of sales, and decreasing 60.2% compared to the first quarter of 2010, as a result of the lower sales volumes and prices.

GCC registered **Other Expenses** of $22.5 million pesos in the first quarter of 2011 compared to $49.4 million pesos in 2010, a 54.5% decrease.

The **Comprehensive Financing Result** in the first quarter of the year was a cost of $182.7 million pesos, a 23.5% increase compared to the cost registered in the same period of last year, caused by the amortization of financial liabilities' restructuring costs, recorded since June 2010. Financial expenses were 10.9% lower than the first quarter of 2010, due to lower debt's interest rates and a lower average exchange rate.

The first quarter of 2011 recorded a **Consolidated Net Loss** of $266.4 million pesos, compared to a consolidated net loss of $207.1 million pesos in the same quarter of 2010.

Free Cash Flow in the first quarter of 2011 was $(284.9) million pesos, lower than the $(341.8) million pesos for the first quarter of 2010. This variation is the result of 47.3% lower working capital requirements, the reduction of financial expenses and a decrease in capital expenditures.

EBITDA AND FREE CASH FLOW (millions of pesos)

	1Q11	1Q10	Var
Operating Income	**(130.5)**	**37.5**	**N/A**
Depreciation and amortization	245.8	252.1	-2.5%
EBITDA	**115.3**	**289.6**	**-60.2%**
Interest income (expense)	(126.3)	(144.0)	-12.3%
(Increase) Decrease in working capital	(187.9)	(356.9)	-47.3%
Taxes	0.0	0.0	N/A
Capital expenditures*	(63.5)	(81.1)	-21.7%
Other	(22.5)	(49.4)	-54.5%
Free cash flow	**(284.9)**	**(341.8)**	**-16.7%**

** Excludes investments in new production capacity and acquisition*

GCC's **Interest-Bearing Debt** in pesos at March 31, 2011 was $8,162.5 million pesos, a decrease of 11.3% compared to March 31, 2010. Net debt totaled $7,336.4 million pesos.

INTEREST-BEARING DEBT (millions of pesos)

	GCC	SOBOCE*	CONSOLIDATED
TOTAL	**7,650.5**	**512.0**	**8,162.5**
Short term	905.6	41.5	947.1
Long term	6,744.9	470.5	7,215.4

** GCC's proportional share*

GCC's **Total Assets** at March 31, 2011 were $23,444.3 million pesos, 5.9% less than assets as of March 2010.

OTHER EVENTS

Last April 13, 2011, Sociedad Boliviana de Cemento, S.A. (SOBOCE), on which GCC owns 47.02% of its shares, was notified of a decision entered by the Third Civil and Commercial Judge in the Judicial District of Chuquisaca in Sucre, Bolivia in regard to the items listed below. It is important to mention that the Judge entering the decision was subject to a criminal process and was suspended the same day she drafted the ruling. The precautionary measures ordered by the judge responded to a request from the Mayor of Sucre, Bolivia, in a case of supposed judicial petition of evaluation of loss in an executing proceeding. It should be noted that the request has not been presented yet. The measures taken are:

1. Embargo on all of SOBOCE's goods and values in current tenure of Fabrica Nacional de Cemento, S.A. (FANCESA), specifically on the payment of dividends owed to SOBOCE by FANCESA in the amount of 28,642,670 Bolivianos (approximately $ 4.1 million U.S. Dollars).

2. Provisional filing in connection to the compensation made by FANCESA to SOBOCE derived from the reversion of sale of FANCESA´s stocks.

3. Request to the Financial Authority Supervisor (ASFI) to retain any and all monies that SOBOCE may have in all the financial institutions of Bolivia.

4. Provisional property registration in all of SOBOCE's Viacha cement plant assets.

SOBOCE considers these actions as illegal, arbitrary and abusive and will appeal to them by all legal means; such actions are not considered final and to the Company's knowledge, have not been executed.

GCC is owner of 47.02% of SOBOCE's shares and proportionally consolidates its results. In 2010, SOBOCE's sales represented 12% of GCC's sales and 14% of GCC's EBITDA. However, GCC's cash flow will not be affected because GCC only receives cash flow from Bolivian operations through dividends derived of SOBOCE's profits. Dividends received in 2010 were $4.9 million U.S. dollars.

BASIS OF PREPARATION FOR FINANCIAL STATEMENTS

All figures herein were prepared in accordance with Mexican Financial Reporting Standards, and are expressed in nominal Mexican pesos. Unless otherwise stated, all percentage changes refer to the 2011 figures compared to those of 2010.

GCC consolidates its 47.02% stake in Sociedad Boliviana de Cemento, S.A. (SOBOCE) and subsidiaries in which it holds common control. The consolidation is undertaken in accordance with the proportional consolidation method set out in International Accounting Standards "Financial Reporting of Interest in Joint Ventures" (IAS 31). Pro forma results excluding SOBOCE are provided in the full financial statements.

About GCC

GCC is a leading supplier of cement, aggregates, concrete and construction-related services in Mexico and the United States, and holds a significant share in Bolivia's largest cement company.

Founded in 1941, the Company's shares trade on the Mexican Stock Exchange under the ticker symbol GCC*.

This document contains forward-looking statements relating to Grupo Cementos de Chihuahua S.A.B. de C.V. and subsidiaries (GCC) based upon management projections. These projections reflect GCC's opinion on future events that may be subject to a number of risks and uncertainties. Various factors may cause actual results to differ from those expressed herein, including, among others, changes in macroeconomic, political, governmental or business conditions in the markets where GCC operates; changes in interest rates, inflation rates and currency exchange rates; construction industry performance; pricing, business strategy and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. GCC assumes no obligation to update or correct the information contained in this press release.

Income Statement

(Thousands of pesos)

	1Q 2011	%	1Q 2010	%	1Q11 / 1Q10
Net sales	**1,331,429**	100.0%	**1,454,400**	100.0%	-8.5%
Mexico sales	509,377	38.3%	598,126	41.1%	-14.8%
U.S.A. sales	591,586	44.4%	646,171	44.4%	-8.4%
Bolivia sales	230,466	17.3%	210,102	14.4%	9.7%
Cost of sales	1,246,990	93.7%	1,206,318	82.9%	3.4%
Gross income	**84,439**	6.3%	**248,081**	17.1%	-66.0%
Operating expenses	214,939	16.1%	210,615	14.5%	2.1%
Operating income	**(130,500)**	-9.8%	**37,466**	2.6%	N/A
Other (income) and expenses	22,483	1.7%	49,359	3.4%	-54.5%
Financing costs					
Financial expenses	(135,896)	-10.2%	(152,440)	-10.5%	-10.9%
Restructuring costs	(54,215)	-4.1%	-	0.0%	N/A
Financial income	9,585	0.7%	8,427	0.6%	13.7%
Exchange loss	(2,143)	-0.2%	(3,956)	-0.3%	-45.8%
Total	**(182,669)**	-13.7%	**(147,969)**	-10.2%	23.5%
Income before taxes	**(335,652)**	-25.2%	**(159,862)**	-11.0%	110.0%
Income taxes	(69,300)	-5.2%	70,846	4.9%	N/A
Income before discontinued operations	**(266,353)**	-20.0%	**(230,708)**	-15.9%	15.5%
Discontinued operations	-	0.0%	23,640	1.6%	-100.0%
Net consolidated income	**(266,353)**	-20.0%	**(207,067)**	-14.2%	28.6%
Net income of majority interest	(266,307)	-20.0%	(222,967)	-15.3%	19.4%
Net income of minority interest	(45)	0.0%	15,900	1.1%	N/A
EBITDA	**115,345**	8.7%	**289,583**	19.9%	-60.2%
Net financial expenses	(126,311)	-9.5%	(144,013)	-9.9%	-12.3%
Free Cash Flow	(284,864)	-21.4%	(341,802)	-23.5%	-16.7%

Pro forma Income Statement*

(Thousands of pesos)

	1Q 2011	%	1Q 2010	%	1Q11 / 1Q10
Net sales	**1,100,963**	100.0%	**1,244,298**	100.0%	-11.5%
Mexico sales	509,377	46.3%	598,126	48.1%	-14.8%
U.S.A. sales	591,586	53.7%	646,171	51.9%	-8.4%
Cost of sales	1,056,739	96.0%	1,071,530	86.1%	-1.4%
Gross income	**44,224**	4.0%	**172,768**	13.9%	-74.4%
Operating expenses	178,261	16.2%	172,920	13.9%	3.1%
Operating income	**(134,037)**	-12.2%	**(153)**	0.0%	87665.6%
Other (income) and expenses	20,893	1.9%	47,959	3.9%	-56.4%
Financing costs					
Financial expenses	(125,428)	-11.4%	(140,697)	-11.3%	-10.9%
Restructuring costs	(54,215)	-4.9%	-	0.0%	N/A
Financial income	9,083	0.8%	7,510	0.6%	21.0%
Exchange loss	(1,969)	-0.2%	(6,103)	-0.5%	-67.7%
Total	**(172,530)**	-15.7%	**(139,291)**	-11.2%	23.9%
Equity in net income of associates	11,546	1.0%	30,565	2.5%	-62.2%
Income before taxes	**(315,913)**	-28.7%	**(156,837)**	-12.6%	101.4%
Income taxes	(49,508)	-4.5%	(23,646)	-1.9%	109.4%
Net consolidated income	**(266,406)**	-24.2%	**(133,191)**	-10.7%	100.0%
Net income of majority interest	(266,307)	-24.2%	(222,967)	-17.9%	19.4%
Net income of minority interest	(98)	0.0%	89,776	7.2%	N/A
EBITDA	**89,060**	8.1%	**236,429**	19.0%	-62.3%
Net financial expenses	(116,345)	-10.6%	(133,188)	-10.7%	-12.6%
Free cash flow	(305,994)	-27.8%	(460,057)	-37.0%	-33.5%

*The results of Sociedad Boliviana de Cemento, S.A. y Subsidiarias (SOBOCE) are included using the equity method.

Balance Sheet

(Thousands of pesos)

	MARCH 2011	MARCH 2010	Variation
Total assets	**23,444,325**	**24,901,487**	-5.9%
Current assets	3,996,622	4,720,578	-15.3%
Cash and temporary investments	*826,106*	*1,444,440*	-42.8%
Long term assets	327,734	337,381	-2.9%
Fixed assets	13,177,032	14,134,593	-6.8%
Other assets	5,942,937	5,708,935	4.1%
Total liabilities	**11,837,808**	**13,274,830**	-10.8%
Current liabilities	1,993,563	3,116,982	-36.0%
Bank debt	*939,231*	*2,087,712*	-55.0%
Domestic bonds	*0*	*18,169*	-100.0%
Other cost bearing liabilities	*7,905*	*9,373*	-15.7%
Long term liabilities	7,215,371	7,088,385	1.8%
Bank debt	*3,530,369*	*3,820,724*	-7.6%
Domestic bonds	*3,680,064*	*3,254,281*	13.1%
Other cost bearing liabilities	*4,939*	*13,380*	-63.1%
Differed taxes	2,007,298	2,447,916	-18.0%
Other liabilities	621,576	621,546	0.0%
Consolidated stockholder's equity	**11,606,517**	**11,626,658**	-0.2%
Majority interest	11,603,441	11,623,761	-0.2%
Minority interest	3,076	2,897	6.2%

Pro forma Balance Sheet*

(Thousands of pesos)

	MARCH 2011	MARCH 2010	Variation
Total assets	**22,829,438**	**24,204,064**	-5.7%
Current assets	3,660,389	4,528,801	-19.2%
Cash and temporary investments	*728,538*	*1,346,012*	-45.9%
Long term assets	998,543	911,687	9.5%
Fixed assets	12,224,658	13,116,233	-6.8%
Other assets	5,945,849	5,647,343	5.3%
Total liabilities	**11,123,782**	**12,577,416**	-11.6%
Current liabilities	2,157,657	3,023,776	-28.6%
Bank debt	*897,585*	*2,060,807*	-56.4%
Other cost bearing liabilities	*7,905*	*9,781*	-19.2%
Long term liabilities	6,744,562	6,542,386	3.1%
Bank debt	*3,345,000*	*3,581,583*	-6.6%
Domestic bonds	*3,394,624*	*2,948,444*	15.1%
Other cost bearing liabilities	*4,939*	*12,359*	0.0%
Differed taxes	1,621,092	2,424,008	-33.1%
Other liabilities	600,471	587,246	2.3%
Consolidated stockholder's equity	**11,705,656**	**11,626,648**	0.7%
Majority interest	11,702,758	11,623,751	0.7%
Minority interest	2,898	2,897	0.0%

*The results of Sociedad Boliviana de Cemento, S.A. y Subsidiarias (SOBOCE) are included using the equity method.

Income Statement

(Thousands of dollars)

	1Q 2011	%	1Q 2010	%	1Q11 / 1Q10
Net sales	**110,234**	100.0%	**113,689**	100.0%	-3.0%
Mexico sales	42,173	38.3%	46,755	41.1%	-9.8%
U.S.A. sales	48,980	44.4%	50,511	44.4%	-3.0%
Bolivia sales	19,081	17.3%	16,424	14.4%	16.2%
Cost of sales	103,243	93.7%	94,297	82.9%	9.5%
Gross income	**6,991**	6.3%	**19,392**	17.1%	-63.9%
Operating expenses	17,796	16.1%	16,464	14.5%	8.1%
Operating income	**(10,805)**	-9.8%	**2,929**	2.6%	N/A
Other (income) and expenses	1,861	1.7%	3,858	3.4%	-51.8%
Financing costs					
Financial expenses	(11,251)	-10.2%	(11,916)	-10.5%	-5.6%
Restructuring costs	(4,489)	-4.1%	-	0.0%	N/A
Financial income	794	0.7%	659	0.6%	20.5%
Exchange loss	(177)	-0.2%	(309)	-0.3%	-42.6%
Total	**(15,124)**	-13.7%	**(11,567)**	-10.2%	30.8%
Income before taxes	**(27,790)**	-25.2%	**(12,496)**	-11.0%	122.4%
Income taxes	(5,738)	-5.2%	5,538	4.9%	N/A
Income before discontinued operations	**(22,052)**	-20.0%	**(18,034)**	-15.9%	22.3%
Discontinued operations	-	0.0%	1,848	1.6%	-100.0%
Net consolidated income	**(22,052)**	-20.0%	**(16,186)**	-14.2%	36.2%
EBITDA	**9,550**	8.7%	**22,636**	19.9%	-57.8%

Pro forma Income Statement*

(Thousands of dollars)

	1Q 2011	%	1Q 2010	%	1Q11 / 1Q10
Net sales	**91,153**	100.0%	**97,266**	100.0%	-6.3%
Mexico sales	42,173	46.3%	46,755	48.1%	-9.8%
U.S.A. sales	48,980	53.7%	50,511	51.9%	-3.0%
Cost of sales	87,491	96.0%	83,761	86.1%	4.5%
Gross income	**3,661**	4.0%	**13,505**	13.9%	-72.9%
Operating expenses	14,759	16.2%	13,517	13.9%	9.2%
Operating income	**(11,097)**	-12.2%	**(12)**	0.0%	92857.8%
Other (income) and expenses	1,730	1.9%	3,749	3.9%	-53.9%
Financing costs					
Financial expenses	(10,385)	-11.4%	(10,998)	-11.3%	-5.6%
Restructuring costs	(4,489)	-4.9%	-	0.0%	N/A
Financial income	752	0.8%	587	0.6%	28.1%
Exchange loss	(163)	-0.2%	(477)	-0.5%	-65.8%
Total	**(14,284)**	-15.7%	**(10,888)**	-11.2%	31.2%
Equity in net income of associates	956	1.0%	2,389	2.5%	-60.0%
Income before taxes	**(26,156)**	-28.7%	**(12,260)**	-12.6%	113.3%
Income taxes	(4,099)	-4.5%	(1,848)	-1.9%	121.8%
Net consolidated income	**(22,057)**	-24.2%	**(10,411)**	-10.7%	111.9%
EBITDA	**7,374**	8.1%	**18,481**	19.0%	-60.1%

*The results of Sociedad Boliviana de Cemento, S.A. y Subsidiarias (SOBOCE) are included using the equity method