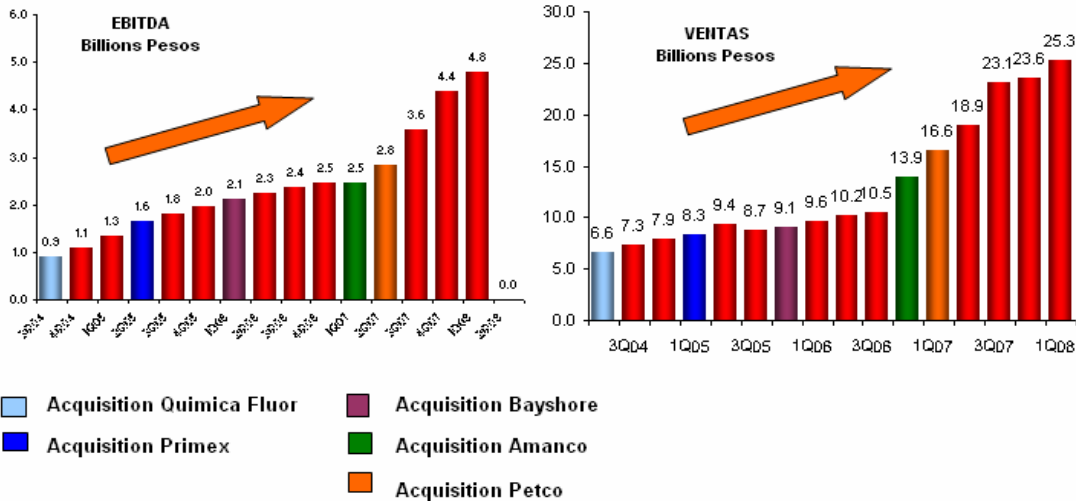


 MEXICHEM www.mexichem.com	Information on the Stock Mexican Stock Exchange Ticker: MEXICHEM*
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Consolidated Results

Consolidated Million Pesos	Second 2008			January-June		
	2008	2007	%Var.	2008	2007	% Var.
Net Sales	7,528.1	5,804.3	30%	14,548	9,144	59%
Gross Profit	2,344.1	1,838.0	28%	4,531	2,900	56%
Net Majority Income	753.4	488.9	54%	1195	823	45%
Operating cash flow (EBITDA)	1,377.0	1,027.0	34%	2,565	1,708	50%
Free cash flow	1,024.0	644.5	59%	1,704	1,232	38%

Historical consolidated sales and EBITDA performance shows the extraordinary growth Mexichem is experiencing.



Volumes & Prices	Second 2008	January-June
Total Volumen	10.3%	12.5%
Average selling prices	17.5%	41.4%

	Twelve months	
	2008	2007
Debt		
Net Debt	7,683	8,349
Net Debt/EBITDA **	1.48	2.08
Interest coverage	6.03	5.87
Outstanding Shares	548,800,000	548,800,000

Mexichem Highlights

On Growth

At the end of the second quarter, Mexichem reports very good results in sales with 30% increments YOY, to \$7.528 billion, despite markets' recessive effects.

This trend is also visible in 2Q08 EBITDA which settled at \$1.377 billion pesos, 34% above the same period in 2007, but slightly below Guidance due to the rises in raw materials, which will be reflected in sale prices throughout the second half of the year.

From January to June, the increments are even greater with sales of \$14.548 and EBITDA of \$2.564 billion, 59% and 50% higher than in the first semester of 2007.

Net consolidated profit for the year grew 47% vs. 2007 to total \$1.211 billion pesos.

On Costs

Integrated cost of financing

In 2008, the integrated cost of financing is practically the same as in 2007, due to a combination of higher interest amounting to \$117 million pesos, as a result of greater debt, but compensated by the generation of \$113 million pesos in interest gained due to better cash at hand.

Income tax

Income tax totaled \$490 million—36% greater than in 2007, due to better results.

On Net Debt

Net financial debt closed June at \$7.683 billion pesos. Compared to the same period in 2007, there has been a reduction of \$666 million pesos due to anticipated amortizations on long-term debt and the payments due of current debt, as well as better cash at hand. The Net Debt/EBITDA ratio is 1.48 times—improving from last quarter's 1.61 times.

Dividends

On November 7, 2007, in an Ordinary General Shareholders' Meeting, a cash dividend payment amounting to \$0.52 (fifty-two *centavos*) for every stock in circulation was decided on; this payment is to be made in 4 installments beginning on January 25, April 25, July 25, and October 24, 2008.

Other Relevant Events

Continuing with its growth strategy, Mexichem announced new acquisitions in 2Q08: Policyd, located in Mexico, which produces PVC resins; Plasticos REX and Tubos Flexibles, Mexican pipe manufacturers; Quimir, a Mexican manufacturer of phosphates for the food industry, has been authorized and consolidated as of June 10; Comindustrias del Peru and Bidim de Brasil, geotextile manufacturers.

Said acquisitions are subject to approval from the corresponding authorities both in Mexico and in Colombia.

Mexichem signed an agreement on June 19 with OXY, a US company, considering three important aspects: a) delivery of VCM to Mexichem over the next 5 years; b) supply of chlorine by Mexichem to OXY to manufacture PVC resins which will be returned to Mexichem to be sold in a 2-year period; and c) eventually, the necessary technical counseling to aid PEMEX in getting its Pajaritos plant to reach and maintain its nominal capacity constant.

Operating and Free Cash Flow

	Second 2008			January-June		
	2008	2007	% Var.	2008	2007	% Var.
Operating cash flow and Free cash flow						
Operating profit	1,038	750	38%	1,890	750	152%
+ Depreciation and amortization	339	277	22%	675	957	-30%
EBITDA	1,377	1,027	34%	2,565	1,708	50%
-Investment in fixed assets	353	383	-8%	861	476	81%
Free cash flow	1,024	645	59%	1,704	1,232	38%

Accrued free cash flow up to June amounts to \$1.704 billion pesos, \$472 million pesos more than in the same period in 2007—a significant increase, considering that \$385 million pesos more have been invested in CAPEX.

Debt

	Twelve months	
	2008	2007
Debt		
Net Debt	7,683	8,349
Net Debt/EBITDA **	1.48	2.08
Interest coverage	6.03	5.87
Outstanding Shares	548,800,000	548,800,000

Net financial debt closed June at \$7.683 billion pesos. Compared to the same period in 2007, there has been a reduction of \$666 million pesos due to anticipated amortizations on long-term debt and the payments due of current debt, as well as better cash at hand. The Net Debt/EBITDA ratio is 1.48 times—improving from last quarter's 1.61 times.

Operating Results by Chain

Vinyl-Chlorine Chain

	Second 2008			January-June		
	2008	2007	% Var.	2008	2007	% Var.
Vinyl - chlorine						
Net sales	3,284	3,043	7.9%	6,388	4,420	44.5%
Operating cash flow (EBITDA)	404	540	-25.2%	902	816	10.5%
Volumes & Prices						
Total Volumen	3.7%		18.4%			
Average selling prices	4.0%		22.1%			

The vinyl-chlorine chain shows accrued sales of \$6.388 billion pesos, 44.5% greater YOY. EBITDA amounted to \$902 million pesos—10.5% greater than in 2007—due to price hikes in energy and raw materials—namely VCM.

This chain's main products are: Chlorine, Soda, Sodium Hypochlorite, and PVC Resins.

With regard to the performance of PEMEX, our client and supplier, its chlorine consumption during the first semester was 20% lower than in 2007, caused by stoppages due to maintenance in its Pajaritos plant for 45 days in 2008, which in turn affected us in the delivery of VCM for our production of PVC.

Fluorine Chain

	Second 2008			January-June		
	2008	2007	% Var.	2008	2007	% Var.
Fluorine						
Net sales	522	498	4.7%	1,013	1,054	-3.9%
Operating cash flow (EBITDA)	162	226	-28.4%	364	485	-24.9%
Volumes & Prices	Second 2008		January-June			
Total Volumen	18.8%		2.6%			
Avegare selling prices	-11.9%		-6.3%			

The fluorine chain's accrued sales up to June 2008 totaled \$1.013 million pesos—4.0% lower than in 2007. EBITDA reported \$364 million—24.9% lower than in 2007. Even though the chain is selling the same volume as last year, the margin has decreased mainly due to the hikes in raw material prices—namely sulfur, an important input in the manufacture of hydrofluoric acid, going from \$40 dollars to \$400 dollars per ton—as well as increments in energy prices. Currently, we are meeting with all our clients in order to negotiate the sale price increases to pass on these hikes. On the other hand, the Rio Verde mine, acquired in April, is operating optimally, supporting the production of acid grade fluorite and supplying the Matamoros plant for the production of hydrofluoric acid.

Transformed Products Chain

	Second 2008			January-June		
	2008	2007	% Var.	2008	2007	% Var.
Transformed Products Chain						
Net sales	4,286	3,070	39.6%	8,280	4,483	84.7%
Operating cash flow (EBITDA)	849	386	119.8%	1,462	567	157.9%
Volumes & Prices	Second 2008		January-June			
Acquisitions	4.3%		34.3%			
Avegare selling prices	33.8%		37.5%			

Performance of the transformed products chain in the first semester of 2008 has been exceptional from top to bottom line. Sales amounted to \$8.28 billion pesos, 84.7% greater YOY; as for EBITDA, the result is better at \$1.462 billion pesos, translating into a 158% increase. Part of this difference is because in 2007, Amanco's results for January and February, amounting to \$1.55 billion pesos in sales and \$97 million pesos in EBITDA, aren't included; nonetheless, the hikes are equally greater by 37% and 120%, respectively.

Outlook

The strategy of growth, geographic diversification, and consolidation of the industry in the countries and sectors with the most growth and profitability in Latin America, as well as those products that will bring the most added value to our main products, Salt and Fluorite, has been performed successfully so far. In this second quarter, our geographic diversification has become a competitive advantage in face of the global economic woes; thus, risk diversification through sales in different countries in Latin America

whose governments, as in Mexico, have established programs to prevent cyclical effects and maintain the pace of economic growth through public programs of infrastructure investment, will lend us the necessary support for Mexichem's growth.

In the second half of the year, we will continue to pass through the cost increases in raw materials that we suffered this quarter to the price of our finished products; we will continue to consolidate the companies we have acquired, and complete the acquisitions program that we established for this year. We are still negotiating a Joint Venture in the Fluorine Chain that will sustain the important participation of this chain in Mexichem and enable us to gain access to other higher added value products such as coolants and fluorinated polymers. We are maintaining our basic strategy and continuing to work on achieving the integration of all the links of our existing production chains. There are still many challenges ahead; however, we have the talent and discipline to overcome them; our competitive advantages are greater, and our vision of what we hope to achieve is clearer than ever, which will lead us to reach and surpass the goal we have set to continue growing and consolidating synergies, which have been part of Mexichem's success

Financial Information

Mexichem S.A.B. de C.V

In thousands of pesos (2007 at december 2007 and 2008 at historical values)

Balance sheet	Up to March 31		%
	2008	2007	
Total Assets	28,903,318	23,127,183	25%
Cash and temporary investments	1,790,799	828,856	116%
Clientes	5,659,289	4,530,754	25%
Inventories	3,215,145	2,002,245	61%
Other current assets	883,437	329,081	168%
Long term assets	17,354,648	15,436,247	12%
Total Liabilities	19,746,112	15,604,779	27%
Current liabilities	11,867,280	12,924,999	-8%
Long term liabilities	7,878,832	2,679,780	194%
Consolidated stockholders'equity	9,157,206	7,522,404	22%
Minority stockholders'equity	98,072	52,936	85%
Majority stockholders'equity	9,059,134	7,469,468	21%

Mexichem S.A.B. de C.V

In thousands of pesos (2007 at december 2007 and 2008 at historical values)

Income Statement	January-June			Second Quarter		
	2008	2007	%	2008	2007	%
Total Sales	14,548,191	9,143,753	59%	7,528,064	5,804,294	30%
Cost of Sales	10,017,272	6,243,867	60%	5,184,005	3,966,249	31%
Gross Profit	4,530,919	2,899,886	56%	2,344,059	1,838,045	28%
Operating Expenses	2,640,857	1,627,745	62%	1,305,814	1,087,773	20%
Operating Income	1,890,062	1,272,141	49%	1,038,245	750,272	38%
Financial Cost	76,568	77,036	-1%	-112,815	56,845	-298%
Other Expenses	112,181	710		56,424	-7,708	-832%
Income from continuing operations before provisions	1,701,313	1,194,395	42%	1,094,636	701,135	56%
Provision for income tax	490,113	361,227	36%	337,723	206,675	63%
Income from continuing operations	1,211,200	833,168	45%	756,913	494,460	53%
Discontinued operations	0	-10,259	-100%	0	-5,594	-100%
Consolidated net income	1,211,200	822,909	47%	756,913	488,866	55%
Minority Stock holders	16,197	0	0%	3,522	0	0%
Majority stockholders	1,195,003	822,909	45%	753,391	488,866	54%