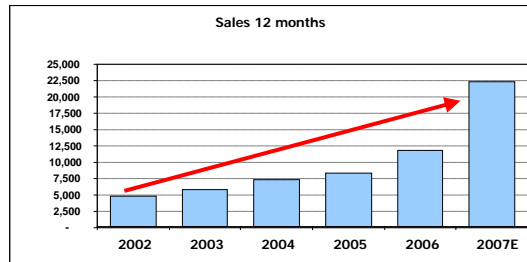
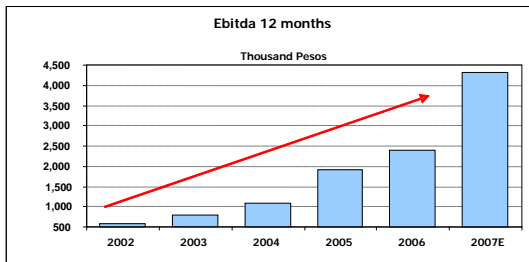


 MEXICHEM www.mexichem.com	Stock information Mexican Stock Exchange Ticker:	MEXICHEM*
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Consolidated Results

Consolidated Million Pesos	Third Quarter 2007			January - September		
	2007	2006	%Var.	2007	2006	%Var.
Net Sales	6,973	2,491	180%	15,976	7,823	104%
Gross Profit	2268	843	169%	5,128	2,343	119%
Net Majority Income	600	247	143%	1398	844	66%
Operating cash flow (EBITDA)	1367	595	130%	3,048	1,860	64%
Free cash flow	1,609	867	86%	3,766	2,570	47%

Historical performance of sales and consolidated EBITDA show the extraordinary growth that Mexichem is experiencing.



Volume and Prices	Third Quarter 2007	January - September
Total Volume	27.3%	21.7%
Average Selling Price in pesos	22.8%	10.3%

Mexichem Highlights

Regarding growth

Compared to 2006, consolidated sales in 3Q07 increased 180% to \$6.972 billion pesos. The increase was mainly due to the acquisition of Amanco Holding, which reported sales of \$3.546 billion pesos in the quarter. EBITDA rose 130% to \$1.3665 billion pesos. This also reflects the effect of the acquisitions, mainly Amanco which shows EBITDA of \$616.8 million pesos for the quarter, as well as the recovery of results from

the Vinyl-chlorine chain resulting mostly from the acquisition of PETCO. Operating profit increased 121%, vs. the same quarter in 2006, and is mainly the result of the following: plant utilization at full capacity, cost savings through operating efficiencies, as well as reduction of fixed costs through synergies in: the supply chain, systems, and human resources. On the other hand, consolidated net profit rose 143% to total \$600 million pesos.

It is important to note that these consolidated tables no longer consider the figures from the distribution chain due to the divestment of Dermet de Mexico in June 2007.

Regarding Costs

Integrated cost of financing

In 2007, the integrated cost of financing grew 63% vs. 2006, as a result of an increase in interest paid (on the financing for the acquisition of new businesses) going from \$112 million in 2006 to \$471 million in 2007, as well as an F/X gain.

Income tax

The income tax shows an 8% increase when compared to 3Q06, as a result of a greater taxable base due to the incorporation of Grupo Amanco and Petroquímica Colombiana.

Regarding Debt

On August 28, 2007, the long-term restructuring of the balance on the loans obtained to purchase Amanco and Petco was signed, substantially improving the company's financial situation.

Dividends

On December 6, 2006, a dividend payment for 2007 was declared, amounting to \$0.44 per share, as per the policy of paying a maximum of 10% of EBITDA.

By the end of the third quarter in 2007, three fourths of this dividend have already been paid.

Likewise, a dividend in kind was made exchanging one Dermet series "B" share for every 5.0761 of Mexichem's sole series shares outstanding. This was a result of the spin off of Dermet de Mexico mentioned above.

Operating and Free Cash Flow

	Third Quarter 2007			January - September		
	2007	2006	% Var.	2007	2006	% Var.
Operating cash flow and Free cash flow						
Operating profit	1,048	475	121%	2,307	1508	53%
+ Depreciation and amortization	319	121	164%	741	352	111%
EBITDA	1,367	595	130%	3,048	1,860	64%
-Investment in fixed assets	-242	-271	-11%	-718	-710	1%
Free cash flow	1,609	867	86%	3,766	2,570	47%

Free cash flow increased 86 % YOY, reflecting a greater operating flow as a result of the incorporation of Grupo Amanco and Petco.

Debt

	12 Months	
	2007	2006
DEBT		
Net Debt	8,621	1,755
Net Debt/EBITDA	2.41	0.78
Interest coverage	5.87	10.39
Average number of shares	548,800,000	490,000,000

Net debt totaled \$8.621 billion pesos at the end of the quarter vs. the \$1.397 billion pesos seen at the end of 2006. The increase in net debt was mainly due to the purchase of two important companies—Grupo Amanco and Petroquímica Colombiana S.A.—as well as the large amortizations with the company's own resources and the equity increase declared in May 2007.

Equity

The number of shares outstanding in the quarter reached 548.8 million with a 28.0% float held by the general public.

Number of shares outstanding at the beginning of the quarter	548,800,000
Average shares outstanding in the quarter	548,800,000
Shares outstanding at the end of the quarter	548,800,000

Operating Results by Chain

Vinyl-chlorine chain

	Third Quarter 2007			January - September		
	2007	2006	%Var.	2007	2006	%Var.
Chlorine-Vinyl Chain						
Net Sales	2,900	2,012	44.1%	7,919	6,429	23.2%
Operating cash flow (EBITDA)	605	421	43.9%	1,535	1,353	13.5%

	Third Quarter 2007	January - September
Volume and Prices		
Total Volume	34.3%	21.2%
Average Selling Price in pesos	7.3%	1.6%

Sales in this chain reached \$2.90 billion pesos, representing a 44.1% increase vs. 3Q06. The sales volume totaled 438.7 thousand tons vs. 326.6 in 2006. EBITDA was \$605 million pesos, 43.9% greater than in 2006. These increases are favorably influenced as they consider Petco's results as of April 2007.

Pipe Systems Chain

	Third Quarter 2007			January - September		
Pipe Systems Chain	2007	2006	%Var.	2007	2006	%Var.
Net Sales	3,576	0		6,525	0	
Operating cash flow (EBITDA)	617	0		974	0	

This table shows the results of the incorporation of Amanco as of March 2007.

Fluorine Chain

	Third Quarter 2007			January - September		
Fluorine Chain	2007	2006	%Var.	2007	2006	%Var.
Net Sales	496	479	3.7%	1,532	1,393	10.0%
Operating cash flow (EBITDA)	196	202	-3.0%	673	602	11.7%

Volume and Prices	Third Quarter 2007	January - September
Total Volume	-19.0%	-0.3%
Average Selling Price in pesos	23.0%	10.3%

Sales totaled \$496 million pesos, 3.7% more than in 3Q06. Volume was 204 vs. 253 thousand tons in 2006, 50 thousand tons less due to shipments rescheduled for the fourth quarter. EBITDA was \$196 million, 3% less than in 2006. The hydrofluoric acid purifier is in full operation; this project was developed with proprietary technology from Mexichem's R&D center (CID in Spanish) and enables the company to use the fluorite from its own mine (Las Cuevas) as of May 2006, offering better results for this chain and the company as a whole.

Distribution Chain

Regarding the distribution chain, Dermet de Mexico was spun off from Mexichem in June 2007.

Outlook

The placement of convertible bonds scheduled for October 25, 2007 was cancelled. This was because the distribution of said securities at the close of the record book was not optimal, and the demand achieved (US\$150 million dollars) did not meet our expectations. We believe that the novelty of this instrument on the domestic market and the good expectations for the stock are the main reasons why the distribution and demand goals were not achieved.

We will continue with our expansion strategy and the investment plans which have been announced continuously, and reiterate Management's commitment to achieve a net debt to EBITDA ratio of under 2 times by the end of 2007, thus keeping the financial flexibility required to profit from the growth opportunities which are currently being analyzed and any others that may appear in the future.

Consolidation of the acquisitions and the synergies obtained thereof have made it possible to significantly reduce the acquired debt, once again displaying our capacity to make these acquisitions and sustain our growth rate. The Latin American industry is fragmented and we have a unique platform to consolidate it, continuing with our basic strategy of adding value to our main raw materials: Salt and fluorite. In the vinyl-chlorine chain, we shall continue integrating it, integrating into it the VCM manufacturing process, thus consolidating its vertical integration and positioning our company to achieve better growth.

Investments

The recent acquisitions and the projects ended last year have enabled us to integrate our production chains into products with greater added value; we have achieved adequate geographical distribution, mainly in Latin and North America; we have completed one of our efficiency projects, achieving operating improvements and cost reductions in the Santa Clara plant. However, we have still to grow and integrate our production chains following our fundamental strategy of adding value to our main raw materials; cost reduction projects in our industry are an endless task where we must constantly look for new and better practices and processes. Over \$1.200 billion dollars have been invested in the consolidation of Mexichem and there is still much room for growth. Over the next 12 months, we will be investing around \$260 million dollars in growth projects both for the compounds and pipeline chains, as well as in the chlorine soda process. These projects have an average internal rate of return of 22%; thus, in Mexichem, we will continue to pursue and achieve, through managerial talent and joint efforts, our goal of becoming the leader in the Latin American chemical and petrochemical sector.

Financial information

Consolidated financial statement

Mexichem S.A.B. de C.V

In thousands of pesos of September 30th, 2007

INCOME STATEMENT	January - September			Third Quarter		
	2007	2006	Variation	2007	2006	Variation
Net Sales	15,976,145	7,822,603	104%	6,972,639	2,491,252	180%
COGS	10,848,480	5,479,405	98%	4,704,300	1,648,591	185%
Gross Profit	5,127,665	2,343,198	119%	2,268,339	842,661	169%
Operating Expenses	2,820,770	835,436	238%	1,220,715	367,833	232%
Operating Income	2,306,895	1,507,762	53%	1,047,624	474,828	121%
Net Financial (Cost) Revenue	225,054	138,245	63%	149,153	29,709	402%
Other Expenses, Net	234,303	134,114	75%	214,356	67,013	220%
Profit before Taxes and E.P.S.	1,847,538	1,235,403	50%	684,115	378,106	81%
Provisions for Taxes and E.P.S.	426,295	393,141	8%	70,675	135,118	-48%
Income from continuing operations	1,421,243	842,262	69%	613,440	242,988	152%
Discontinued operations	-13,621	1,545	-982%	-3,520	3,996	-188%
Cumulative effect of a change in accounting principle						
Consolidated Net Income	1,407,622	843,807	67%	609,920	246,984	147%
Net Minority Income	9,868	0		9,868	0	
Net Majority Income	1,397,754	843,807	66%	600,052	246,984	143%
EBITDA	3,048,083	1,859,652	64%	1,366,538	595,437	130%

Consolidated balance sheet

Balance Sheet	To September 30 th		
	2007	2006	Variation
Total Assets	22,983,234	9,081,831	153%
Cash and temporary investments	1,080,566	97,459	1009%
Accounts receivable	4,859,075	2,125,022	129%
Inventory	2,351,031	706,107	233%
Other current assets	145,996	129,970	12%
Long-term assets	14,546,566	6,023,273	142%
Total Liabilities	15,611,100	4,572,023	241%
Current liabilities	7,507,685	2,477,646	203%
Long-term liabilities	8,103,415	2,094,377	287%
Consolidated Equity	7,372,134	4,509,808	63%
Minority Equity	50,842	0	
Majority Equity	7,321,292	4,509,808	62%