

**Growth in operating results with improved margins.
 Total sales growth of 12% and export sales of 31%.**

Figures in millions of Mexican Pesos. Figures may vary due to rounding.
 Figures for 1Q-11 and 1Q-12 calculated under IFRS.

Income Statement	1Q	1Q	
	2011	2012	Var %
Net Sales	2,092	2,349	12%
Cost of Sales	1,323	1,405	6%
Gross Profit	769	943	23%
Gross Margin	37%	40%	
Operating Expenses	504	573	14%
Operating Income	265	371	40%
Operating Margin	13%	16%	
EBITDA	363	453	25%
EBITDA Margin	17%	19%	
Comprehensive Financial Cost	-31	-193	525%
Net Income	181	400	121%
Net Margin	9%	17%	

	I TRIM	I TRIM	
	2011	2012	Var %
Export Sales	378	494	31%

	DEC	MAR	
	2011	2012	Var %
Debt	7,239	6,870	-5%
Investments ⁽¹⁾	13	8	
Debt / Ebitda ⁽²⁾	4.2	3.8	

(1) It corresponds to the accumulated investments as of March 31.

(2) Ebitda LTM

Quarterly operating results 2011-2012

	1Q-11	2Q-11	3Q-11	4Q-11	1Q-12
Net Sales	2,092	2,064	2,136	2,383	2,349
Operating Income	265	282	321	489	371
% / Net Sales	13%	14%	15%	21%	16%
Ebitda	363	373	411	589	453
% / Net Sales	17%	18%	19%	25%	19%

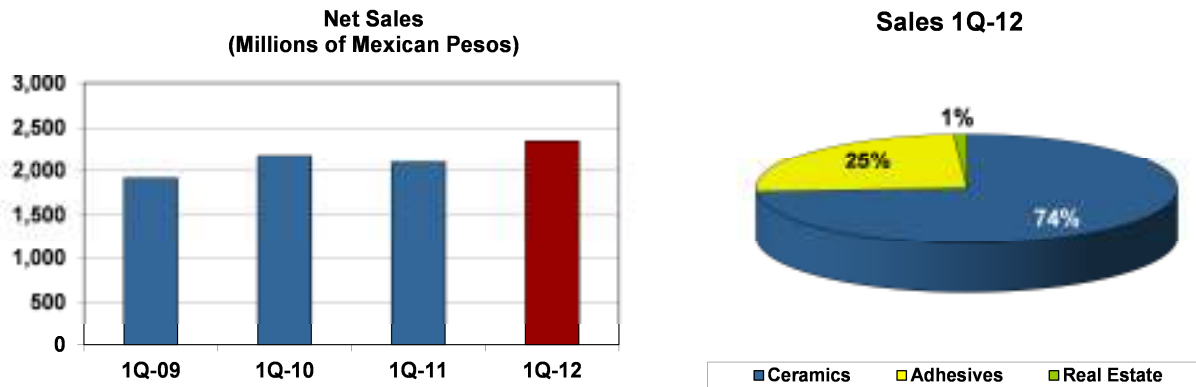
Grupo Lamosa concluded the first quarter of 2012 showing growth in its operating results, improving its profitability margins, and lowering its indebtedness level.

San Pedro Garza García, Nuevo Leon, Mexico, April 30th, 2012. Grupo Lamosa, announces its results for the first quarter of 2012.

Figures in millions of Mexican Pesos. Figures may vary due to rounding.

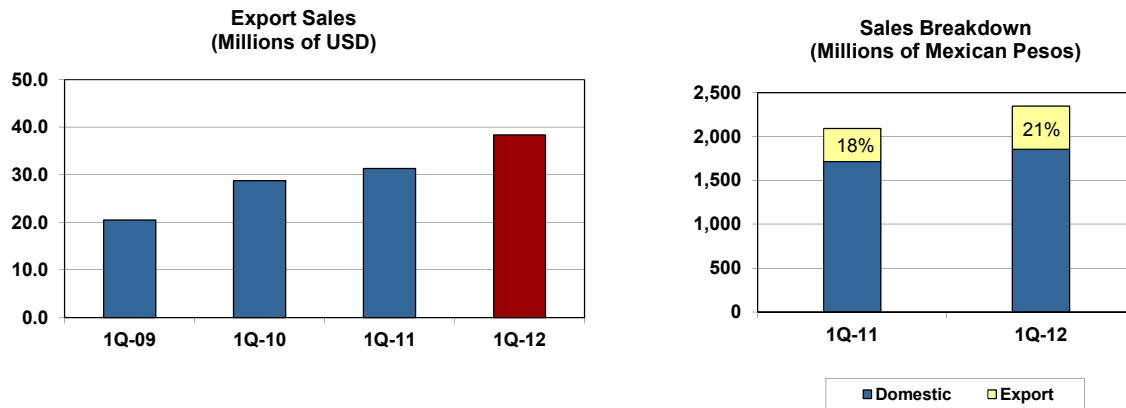
SALES

For the first quarter of 2012 the consolidated sales rose to \$2,349 million of Mexican Pesos, an increase of 12% in comparison to the same period of the previous year. This growth was mainly due to the dynamism showed in the industries where the Company participates, as a consequence of the recovery tendency of the construction sector in Mexico, as well as for the favorable behavior of the export sales.



EXPORT SALES

The improvement in some of the markets where the Company has presence, such as the United States as well as Center and South America, coupled with the access to new clients, allowed to record export sales at the end of the first quarter of 2012 for \$494 million of Mexican Pesos. This figure meant 21% of Lamosa's total sales, and a growth of 31% in relation to the export sales carried out during the first quarter of 2011.



PERFORMANCE PER BUSINESS SEGMENT

At the end of the first quarter of 2012, the industrial divisions of Lamosa represented 99% of the Company's total sales, and showed growths in their revenues and results.

	Ceramics			Adhesives			Real Estate			Total		
	1Q-11	1Q-12	Var	1Q-11	1Q-12	Var	1Q-11	1Q-12	Var	1Q-11	1Q-12	Var
Total Sales	1,559	1,744		523	599		11	6		2,294	2,602	
Intersegment Sales	0	0		-1	-1		0	0		-202	-253	
Net Sales	1,559	1,744	12%	522	598	15%	11	6	-39%	2,092	2,349	12%
EBIT	142	242	71%	132	145	10%	3	2	-17%	265	371	40%
Dep. & Amort. and Others	82	60	-26%	13	12	-2%	0	0		98	83	-15%
EBITDA	223	303	36%	144	157	9%	3	2	-17%	363	453	25%
%	14%	17%		28%	26%		27%	36%		17%	19%	

CERAMIC DIVISION

As of the end of the first quarter of 2012, the ceramic division represented 74% of Lamosa's total sales. The sales of this division reached \$1,744 millions of Mexican Pesos, a 12% increase when compared to the same period of 2011.

ADHESIVES DIVISION

The adhesives division represented at the end of the first quarter of 2012 a 25% of Lamosa's total sales. The sales of this division amounted to \$598 million of Mexican Pesos, a 15% increase in relation to the same period of 2011.

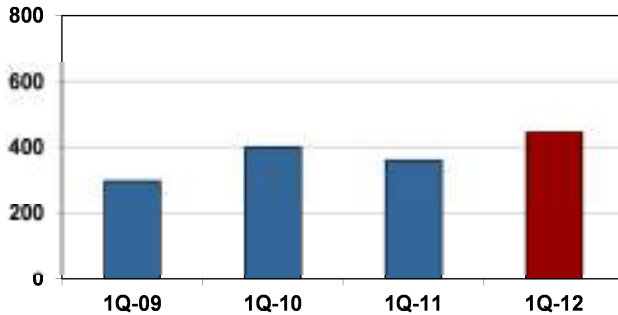
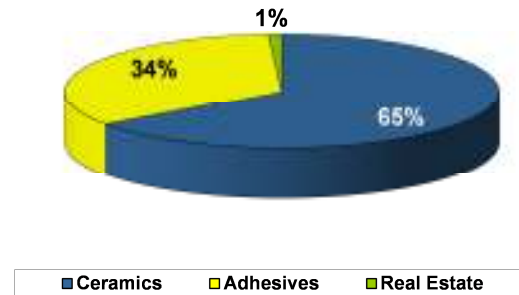
REAL ESTATE DIVISION

Real Estate division posted revenues for \$6 million of Mexican Pesos, lower amount when compared to the \$11 millions of Mexican Pesos of sales related to first quarter of 2011.

OPERATING INCOME

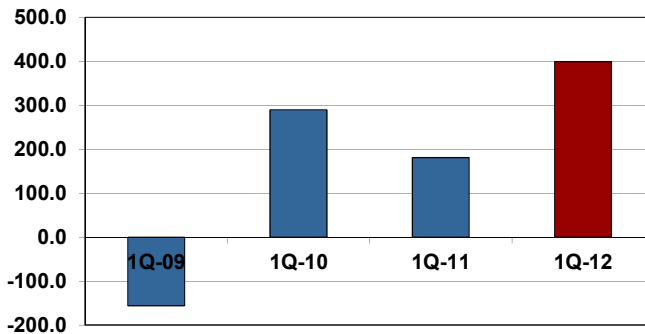
Lamosa's efforts in order to have actions guided to optimize costs and expenses, together with higher revenues and lower energy cost, as a result of a decrease in the natural gas prices, allowed to end up the first quarter of 2012 with growth in the results and improvements in the operating margins. The operating income during the first quarter of the year ascended to \$371 million of Mexican Pesos, representing a 16% of the total sales, and a growth of 40% in comparison to the operating income of \$265 million of Mexican Pesos recorded during the first quarter of 2011, which represented 13% of the sales during such period.

For the first quarter of 2012, the Company's EBITDA was \$453 million of Mexican Pesos, representing 19% of the total sales and a growth of 25% in relation to the \$363 millions of Mexican Pesos of EBITDA recorded during the same period of 2011, which represented 17% of the sales during such quarter.

Ebitda
 (Millions of Mexican Pesos)

Ebitda 1Q-12


NET INCOME

The net income posted during the first three months of 2012 was \$400 million of Mexican Pesos, a growth of 121% in comparison with the \$181 millions of Mexican Pesos reached in the first quarter of 2011. This result was mainly due to better results reached by the Company, coupled with a higher exchange gain generated during the present quarter in relation to the first quarter of the previous year. The appreciation of the Mexican Peso in relation to the US Dollar of approximately 8% during the first quarter of 2012, generated an exchange gain of \$329 million of Mexican Pesos, in comparison with the exchange gain of \$173 million of Mexican Pesos recorded during the first quarter of the previous year.

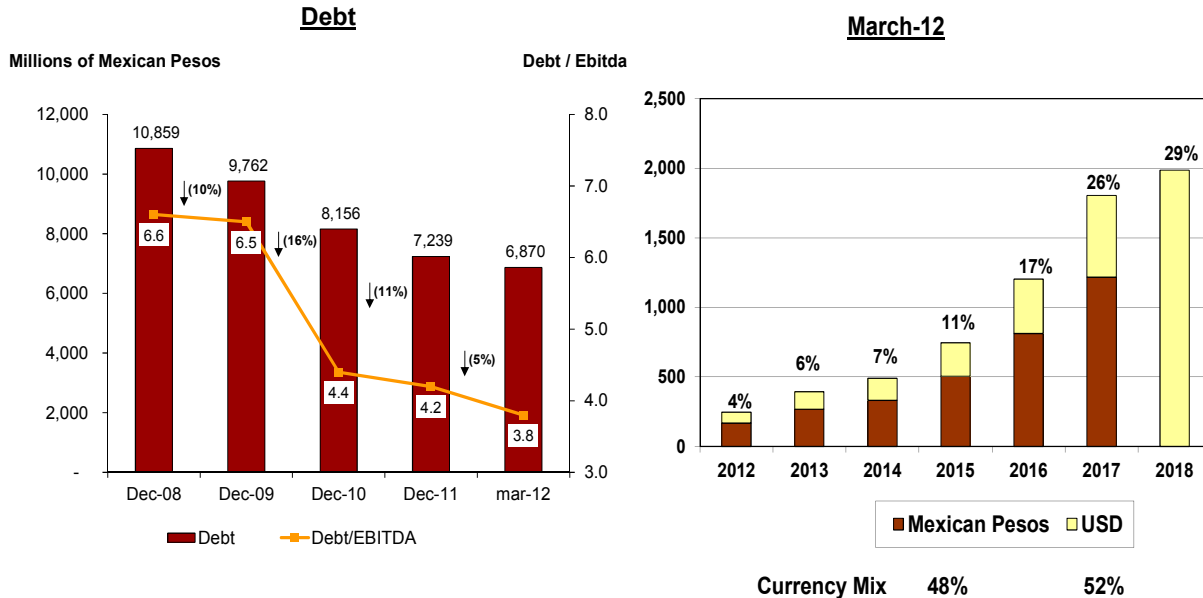
Net Income
 (Millions of Mexican Pesos)

NET COMPREHENSIVE FINANCING COST

	1Q-11	1Q-12	VAR
NET FINANCIAL EXPENSE	134	136	2%
EXCHANGE GAIN	-173	-329	90%
OTHERS	9	0	-100%
	-31	-193	525%

FINANCIAL PERFORMANCE

Lamosa concluded the first quarter of 2012 keeping up with an enhancement tendency in its financial ratios, showing a lower leverage ratio, as a result of the improvement in its results, together with a decrease in its consolidated debt. The Debt to EBITDA ratio recorded at the end of the first quarter of 2012 was 3.8 times, which is compared favorably with the ratio of 4.2 times showed at the end of 2011.

Lamosa's capacity to generate cash flow allowed the Company to conclude the first quarter of 2012 with a cash balance of \$897 million of Mexican Pesos, which is a superior amount when compared to the Company's debt maturities scheduled for next 2 years. The results reached during the first quarter of 2012 enables the Company to continue with the financial strengthening process.



PRESS RELEASE 1Q-12

Products from the Ceramic Tile business of Grupo Lamosa are the first ones in being certified as sustainable products under the Green Squared norm ANSI A 138.1. After 5 years of efforts developing a sustainability integral norm, which could be applicable to North American companies dedicated to manufacture ceramic tiles and building materials, the Tile Council of North America (TCNA) announced that Porcelanite-Lamosa products, together with a couple of North American companies, were pioneers to be certified under the Green Squared norm (ANSI A138.1).

With this certification, the Ceramic Tile business of Grupo Lamosa becomes the first Mexican manufacturer that accomplishes this norm. The world presentation of the products manufactured under this certification is currently given in the Expo "Coverings" in its edition 2012 at Orlando, Florida.

This certification shows the commitment of Grupo Lamosa to take actions and efforts in its manufacture processes guided to protect and conserve the environment. It is also important to mention that the certification implies the execution of a series of sustainability requirements, which go from the extraction and use of the raw materials, until corporate government and innovation topics, resulting in benefits for the consumers.



Earnings Release 1Q12

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