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Exhibit A

JUGOS DEL VALLE, S.A. DE C.V.

October 29th, 2002.

Attn: PAUL DUDEK
Securities and Exchange Commission
Office of International
Corporate Finance
Stop 3-9
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

PROCESSED

NOV 21 2002

THOMSON
FINANCIAL

Re : Rule 12g3-2(b)
JUGOS DEL VALLE, S.A. DE C.V.
File No. 82-4258

SUPPL

Dear Mr. Dudek :

The enclosed information is being furnished to the Securities and Exchange Commission (the "Commission") pursuant to the exemption from the Securities Exchange Act of 1934, as amended (the "Exchange Act"), afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under Paragraph (1) of Rule 12g3-2(b) with the understanding that such information and comments will not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that (Jugos del Valle, S.A. de C.V.) is subject to the Exchange Act.

Very truly yours,

Eduardo Marino Lopez
EDUARDO MARINO LOPEZ
FINANCIAL AND OPERATION V.P.

11/18

Ejército Nacional 904
piso 15, Col. Polanco
11560, México, D.F.
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JUGOS DEL VALLE S.A. DE C.V.

Av. Insurgentes 30
Barrio de Texcacoa
54600, Tepotzotlán
Estado de México
Tel.: 5899 • 1000
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02 OCT 31 2002

Bolsa Mexicana de Valores

**Estados Financieros
Tercer Trimestre 2002**

I n g l e s

Octubre 2002



MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE

Quarter: 3 Year: 2002

JUGOS DEL VALLE, S.A DE C.V.

CONSOLIDATED FINANCIAL STATEMENT

AT SEPTEMBER 30 OF 2002 AND 2001

(Thousands of Pesos)

Final Printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF	
		Amount	%	Amount	%
1	TOTAL ASSETS	3,573,794	100	3,346,934	100
2	CURRENT ASSETS	1,697,463	47	1,562,817	47
3	CASH AND SHORT-TERM INVESTMENTS	193,194	5	383,809	11
4	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	530,788	15	470,446	14
5	OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE	453,207	13	245,325	7
6	INVENTORIES	431,705	12	400,168	12
7	OTHER CURRENT ASSETS	88,569	2	63,069	2
8	LONG-TERM	0	0	0	0
9	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	0	0	0	0
10	INVESTMENT IN SHARES OF SUBSIDIARIES				
	AND NON-CONSOLIDATED	0	0	0	0
11	OTHER INVESTMENTS	0	0	0	0
12	PROPERTY, PLANT AND EQUIPMENT	1,640,789	46	1,521,396	45
13	PROPERTY	111,052	3	103,760	3
14	MACHINERY AND INDUSTRIAL	1,547,972	43	1,471,291	44
15	OTHER EQUIPMENT	542,318	15	511,614	15
16	ACCUMULATED DEPRECIATION	736,499	21	675,734	20
17	CONSTRUCTION IN PROGRESS	175,946	5	110,465	3
18	DEFERRED ASSETS (NET)	228,392	6	255,111	8
19	OTHER ASSETS	7,150	0	7,610	0
20	TOTAL LIABILITIES	2,042,025	100	1,832,215	
21	CURRENT LIABILITIES	1,214,004	59	1,177,246	64
22	SUPPLIERS	506,386	25	438,352	24
23	BANK LOANS	531,667	26	529,984	29
24	STOCK MARKET LOANS	0	0	0	0
25	TAXES TO BE PAID	24,127	1	21,358	1
26	OTHER CURRENT LIABILITIES	151,824	7	187,552	10
27	LONG-TERM LIABILITIES	514,062	25	318,955	17
28	BANK LOANS	481,268	24	291,738	16
29	STOCK MARKET LOANS	0	0	0	0
30	OTHER LOANS	32,794	2	27,217	1
31	DEFERRED LOANS	313,959	15	336,014	18
32	OTHER LIABILITIES	0	0	0	0
33	CONSOLIDATED STOCK HOLDERS' EQUITY	1,531,769		1,514,719	
34	MINORITY INTEREST	8,520	1	3,176	
35	MAJORITY INTEREST	1,523,249	99	1,511,543	100
36	CONTRIBUTED	625,727	41	625,754	41
37	PAID-IN CAPITAL STOCK (NOMINAL)	57,714	4	57,714	4
38	RESTATEMENT OF PAID-IN CAPITAL STOCK	306,785	20	306,801	20
39	PREMIUM ON SALES OF SHARES	261,228	17	261,239	17
40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
41	CAPITAL INCREASE (DECREASE)	897,522	59	885,789	58
42	RETAINED EARNINGS AND CAPITAL RESERVE	1,151,653	75	1,118,514	74
43	REPURCHASE FUND OF SHARES	81,716	5	81,719	5
44	EXCESS (SHORTFALL) IN RESTATEMENT OF HOLDERS' EQUITY	(318,107)	(21)	(320,856)	(21)
45	NET INCOME FOR THE YEAR	(17,740)	(1)	6,412	0

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

Final Printing

REF S	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF FINANCIAL YEAR	
		Amount	%	Amount	%
3	CASH AND SHORT-TERM INVESTMENTS	193,194	100	383,809	100
46	CASH	24,920	13	167,797	44
47	SHORT-TERM INVESTMENTS	168,274	87	216,012	56
18	DEFERRED ASSETS (NET)	228,392	100	255,111	
48	AMORTIZED OR REDEEMED EXPENSES	131,610	58	154,579	61
49	GOODWILL	96,304	42	100,062	39
50	DEFERRED TAXES	478	0	470	0
51	OTHERS	0	0	0	0
21	CURRENT LIABILITIES	1,214,004	100	1,177,246	
52	FOREING CURRENCY LIABILITIES	483,253	40	412,210	35
53	MEXICAN PESOS LIABILITIES	730,751	60	765,036	65
24	STOCK MARKET LOANS	0	100	0	100
54	COMMERCIAL PAPER	0	0	0	0
55	CURRENT MATURITIES OF MEDIUM TERM	0	0	0	0
56	CURRENT MATURITIES OF BONDS	0	0	0	0
26	OTHER CURRENT LIABILITIES	151,824	100	187,552	
57	OTHER CURRENT LIABILITIES WITH COST	0	0	0	0
58	OTHER CURRENT LIABILITIES WITHOUT COST	151,824	100	187,552	100
27	LONG-TERM LIABILITIES	514,062	100	318,955	
59	FOREING CURRENCY LIABILITIES	493,478	96	289,526	91
60	MEXICAN PESOS LIABILITIES	20,584	4	29,429	9
29	STOCK MARKET LOANS	0	100	0	100
61	BONDS	0	0	0	0
62	MEDIUM TERM NOTES	0	0	0	0
30	OTHER LOANS	32,794	100	27,217	
63	OTHER LOANS WITH COST	0	0	0	0
64	OTHER LOANS WITHOUT COST	32,794	100	27,217	100
31	DEFERRED LOANS	313,959	100	336,014	
65	NEGATIVE GOODWILL	0	0	0	0
66	DEFERRED TAXES	308,549	98	330,034	98
67	OTHERS	5,410	2	5,980	2
32	OTHER LIABILITIES	0	100	0	
68	RESERVES	0	0	0	0
69	OTHERS LIABILITIES	0	0	0	0
44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY	(318,107)	100	(320,856)	100
70	ACCUMULATED INCOME DUE TO MONETARY	(65,057)	(20)	(24,702)	(8)
71	INCOME FROM NON-MONETARY POSITION	(253,050)	(80)	(296,154)	(92)

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER:3 YEAR:2002

CONSOLIDATED FINANCIAL STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF FINANCIAL
S		Amount	Amount
72	WORKING CAPITAL	483,459	385,571
73	PENSIONS FUND AND SENIORITY	1,993	1,798
74	EXECUTIVES (*)	36	25
75	EMPLOYERS (*)	2,120	1,774
76	WORKERS (*)	2,468	2,293
77	CIRCULATION SHARES (*)	58,322,508	58,322,508
78	REPURCHASED SHARES (*)	513,201	513,201

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO SEPTEMBER 30 OF 2002 AND 2001
(Thousands of Pesos)

Final Printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
1	NET SALES	2,977,268	100	2,737,975	100
2	COST OF SALES	1,521,049	51	1,425,745	52
3	GROSS INCOME	1,456,219	49	1,312,230	48
4	OPERATING	1,322,162	44	1,118,970	41
5	OPERATING	134,057	5	193,260	7
6	TOTAL FINANCING	43,139	1	45,179	2
7	INCOME AFTER FINANCING COST	90,918	3	148,081	5
8	OTHER FINANCIAL OPERATIONS	56,155	2	86,061	3
9	INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING	34,763	1	62,020	2
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	38,402	1	33,944	1
11	NET INCOME AFTER TAXES AND WORKERS' SHARING	(3,639)	0	28,076	1
12	SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES	0	0	0	0
13	CONSOLIDATED NET INCOME OF	(3,639)	0	28,076	1
14	INCOME OF DISCONTINUOUS OPERATIONS	8,697	0	9,801	0
15	CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS	(12,336)	0	18,275	1
16	EXTRAORDINARY ITEMS NET EXPENSES	5,118	0	13,302	0
17	NET EFFECT AT THE BEGINNING OF THE YEAR BY CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0
18	NET CONSOLIDATED INCOME	(17,454)	(1)	4,973	0
19	NET INCOME OF MINORITY INTEREST	286		(1,439)	0
20	NET INCOME OF MAJORITY INTEREST	(17,740)	(1)	6,412	

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED EARNING STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

Final Printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL	
		Amount	%	Amount	%
1	NET SALES	2,977,268	100	2,737,975	100
21	DOMESTIC	2,444,734	82	2,337,012	85
22	FOREIGN	532,534	18	400,963	15
23	TRANSLATED INTO DOLLARS (***)	55,158	2	43,198	2
6	TOTAL FINANCING COST	43,139	100	45,179	100
24	INTEREST PAID	51,583	120	91,261	202
25	EXCHANGE LOSSES	67,076	155	14,890	33
26	INTEREST EARNED	10,463	24	36,270	80
27	EXCHANGE PROFITS	0	0	0	0
28	GAIN DUE TO MONETARY POSITION	(65,057)	(151)	(24,702)	(55)
8	OTHER FINANCIAL OPERATIONS	56,155	100	86,061	100
29	OTHER NET EXPENSES (INCOME) NET	56,155	100	86,061	100
30	(PROFIT) LOSS ON SALE OF OWN SHARES	0	0	0	0
31	(PROFIT) LOSS ON SALE OF SHORT-TERM	0	0	0	0
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	38,402	100	33,944	100
32	INCOME TAX	2,106	5	16,135	48
33	DEFERED INCOME TAX	34,934	91	16,522	49
34	WORKERS' PROFIT SHARING	1,362	4	1,287	4
35	DEFERED WORKERS' PROFIT SHARING	0	0	0	0

(***) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED EARNING STATEMENT
OTHER CONCEPTS
(Thousands of Pesos)

Final Printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
36	TOTAL SALES	3,982,071	3,712,312
37	NET INCOME OF THE YEAR	0	0
38	NET SALES (**)	3,858,996	3,505,548
39	OPERATION INCOME (**)	140,617	123,940
40	NET INCOME OF MAYORITY INTEREST(**)	54,039	493,956
41	NET CONSOLIDATED INCOME (**)	57,888	485,958

(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO SEPTEMBER 30 OF 2002 AND 2001
(Thousands of Pesos)

Final Printing

REF C	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
1	CONSOLIDATED NET	(17,454)	4,973
2	+(-) ITEMS ADDED TO INCOME WHICH DO REQUIRE USING CASH	183,200	121,530
3	CASH FLOW FROM NET INCOME OF THE YEAR	165,746	126,503
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(387,255)	404,632
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES	(221,509)	531,135
6	CASH FLOW FROM EXTERNAL FINANCING	215,017	(91,504)
7	CASH FLOW FROM INTERNAL FINANCING	0	1,116
8	CASH FLOW GENERATED (USED) BY FINANCING	215,017	(90,388)
9	CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES	(163,483)	(96,170)
10	NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	(169,975)	344,577
11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD	363,169	39,232
12	CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD	193,194	383,809

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(Thousands of Pesos)

Final Printing

REF C	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
2	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH		
13	DEPRECIATION AND AMORTIZATION FOR THE	183,200	121,530
14	+ (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS	110,521	109,410
15	+ (-) NET LOSS (PROFIT) IN MONEY	0	0
16	+ (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION	0	0
17	+ (-) OTHER ITEMS	72,679	12,120
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(387,255)	404,632
18	+ (-) DECREASE (INCREASE) IN ACCOUNT	(32,891)	(38,696)
19	+ (-) DECREASE (INCREASE) IN INVENTORIES	(126,136)	(21,591)
20	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE	(311,984)	636,670
21	+ (-) INCREASE (DECREASE) IN SUPPLIER	32,058	(123,971)
22	+ (-) INCREASE (DECREASE) IN OTHER	51,698	(47,780)
6	CASH FLOW FROM EXTERNAL FINANCING	215,017	(91,504)
23	+ SHORT-TERM BANK AND STOCK MARKET	169,795	(17,488)
24	+ LONG-TERM BANK AND STOCK MARKET	43,368	(71,675)
25	+ DIVIDEND RECEIVED	0	0
26	+ OTHER FINANCING	1,854	(2,341)
27	(-) BANK FINANCING AMORTIZATION	0	0
28	(-) STOCK MARKET AMORTIZATION	0	0
29	(-) OTHER FINANCING AMORTIZATION	0	0
7	CASH FLOW FROM INTERNAL FINANCING	0	1,116
30	+ (-) INCREASE (DECREASE) IN CAPITAL	0	1,116
31	(-) DIVIDENDS PAID	0	0
32	+ PREMIUM ON SALE OF SHARES	0	0
33	+ CONTRIBUTION FOR FUTURE CAPITAL	0	0
9	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES	(163,483)	(96,170)
34	+ (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE	0	0
35	(-) ACQUISITION OF PROPERTY, PLANT AND	(135,482)	(98,591)
36	(-) INCREASE IN CONSTRUCTIONS IN	0	0
37	+ SALE OF OTHER PERMANENT	0	0
38	+ SALE OF TANGIBLE FIXED ASSETS	10,961	8,632
39	+ (-) OTHER ITEMS	(38,962)	(6,211)

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3

2002

RATIOS
CONSOLIDATED

Final Printing

REF P	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
	YIELD				
1	NET INCOME TO NET SALES	(0.59)	%	0.18	%
2	NET INCOME TO STOCK HOLDERS' EQUITY (**)	3.55	%	32.68	%
3	NET INCOME TO TOTAL ASSETS (**)	1.62	%	14.52	%
4	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	0.00	%	0.00	%
5	INCOME DUE TO MONETARY POSITION TO NET INCOME	(372.73)	%	496.72	%
	ACTIVITY				
6	NET SALES TO NET ASSETS (**)	1.08	times	1.05	times
7	NET SALES TO FIXED ASSETS (**)	2.35	times	2.30	times
8	INVENTORIES ROTATION (**)	4.61	times	4.69	times
9	ACCOUNTS RECEIVABLE IN DAYS OF SALES	42	days	40	days
10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	6.16	%	16.20	%
	LEVERAGE				
11	TOTAL LIABILITIES TO TOTAL ASSETS	57.14	%	54.74	%
12	TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY	1.33	times	1.21	times
13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	47.83	%	38.30	%
14	LONG-TERM LIABILITIES TO FIXED ASSETS	31.33	%	20.96	%
15	OPERATING INCOME TO INTEREST PAID	2.60	times	2.12	times
16	NET SALES TO TOTAL LIABILITIES (**)	1.89	times	1.91	times
	LIQUIDITY				
17	CURRENT ASSETS TO CURRENT LIABILITIES	1.40	times	1.33	times
18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	1.04	times	0.99	times
19	CURRENTS ASSETS TO TOTAL LIABILITIES	0.83	times	0.85	times
20	AVAILABLE ASSETS TO CURRENT LIABILITIES	15.91	%	32.60	%
	CASH FLOW				
21	CASH FLOW FROM NET INCOME TO NET SALES	5.57	%	4.62	%
22	CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES	(13.01)	%	14.78	%
23	CASH GENERATED (USED) IN OPERATING TO INTEREST PAID	(4.29)	times	5.82	times
24	EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	100.00	%	101.23	%
25	INTERNAL FINANCING TO CASH GENERATED IN FINANCING	0.00	%	(1.23)	%
26	ACQUISITION OF PROPERTY, PLANT AND TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES	82.87	%	102.52	%

(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

DATA PER SHARE
CONSOLIDATED FINANCIAL STATEMENT

Final Printing

REF D	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
1	BASIC PROFIT PER ORDINARY SHARE (**)	\$ 0.93	\$ 7.96
2	BASIC PROFIT PER PREFERENT SHARE (**)	\$ 0.00	\$ 0.00
3	DILUTED PROFIT PER ORDINARY SHARE (**)	\$ 0.00	\$ 0.00
4	CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**)	\$ 0.93	\$ 7.96
5	EFFECT OF DISCONTINUOUS OPERATING CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$ 0.15	\$ 0.16
6	EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$ 0.09	\$ 0.22
7	EFFECT BY CHANGES IN ACCOUNTING POLICIES CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$ 0.00	\$ 0.00
8	CARRYING VALUE PER SHARE	\$ 26.12	\$ 25.92
9	CASH DIVIDEND ACUMULATED PER SHARE	\$ 0.00	\$ 0.00
10	DIVIDEND IN SHARES PER SHARE	0.00 shares	0.00 shares
11	MARKET PRICE TO CARRYING VALUE	0.51 times	0.23 times
12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)	14.46 times	0.72 times
13	MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)	0.00 times	0.00 times

(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

BOLSA MEXICANA DE VALORES, S.A. DE C.V.

SIFIC/ICS

VALLE

JUGOS DEL VALLE, S.A. DE C.V.

02 OCT 31 AM 8:52
QUARTER: 3 YEAR: 2002

GENERAL DIRECTOR'S REPORT (1)

(General Director's view and analysis of the Financial Situation and Results of the Company's Operation)

ANNEX 1

PAGE 1

CONSOLIDATED

Final Printing

The consolidated accumulated sales volume of Jugos del Valle at the closing of September continues showing significant growth. The volume of 82.8 million unit boxes represented a growth of 15.5% in respect to the same period of 2001.

Sales in the domestic market were 67.0 million unit boxes, representing an increase of 11.3% on invoiced volume in respect to the same quarter of the previous year, highlighting the growth of the carbonated drinks division which was of 24.7%.

Regarding exports, the growth on invoiced volume was of 37.4% in respect to the previous year, it is important to highlight the growth of 48.7% of the Brazilian sales and 81.3% of the USA market.

During the third quarter of the year, there was a consolidated level of 27.0 million unit boxes, which represents a decrease in volume of 4.9% in respect to the second quarter of the year, however, there is a 12.4% growth in respect to the same quarter of the previous year.

The Consolidated Net Income of the Company as of the third quarter of the year in the amount of \$2 977 million represents an increase of 8.7% in respect to the income of the same quarter of the previous year.

Domestic net income increased 4.6% in respect to the same quarter of 2001, highlighting the growth of 6.7% of juices and nectars and 12.7% of the carbonated drinks division.

Net income in the international market grew 32.8% in pesos, in respect to the same quarter of the previous year, highlighting the growth of 62.5% of sales in USA and 61.3% in Brazil. The net income in Brazilian Reales increased 72.0%.

In reference to the third quarter of the year, the net consolidated income of \$956.7 million represented an unfavorable variation in relation to 6.7% of the previous quarter.

The participation of new products in the total income obtained during the quarter was of 8.9%, while the incomes of the international area represented 17.9% of the Company's total income.

The consolidated gross profit generated during the period in the amount of \$1,456.2 million represents an increase of 11.0% in respect to the same quarter of 2001, and the percentage of net sales represents 48.9% of gross margin, showing an increase of 1.0 percentage points. However, in respect to the 49.9% of the previous quarter there is a negative variation of 2.4 percentage points derived from the loss of margin by the effects of costs originated by: the fluctuation of exchange rates, reduction of the production programs due to the decrease of sales volume, and the increase of sugar consumption with the status special tax "IEPS".

Operating expenses expressed as the percentage of net sales represented 44.4%, showing an increase of 3.5 percentage points. In real terms, the operating expenses show an increase of 18.2% in respect to 2001.

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This increase is due to the growth of sales expenses caused by the increased commissions derived from a greater invoice volume of 15.5% and the incorporation of the sales forces of the operation acquired from our main distributor.

Also, the increase in distribution expenses by the implementation of the new logistic model directed to efficiently support the constant growth in present and expected volumes, and the improvement of service supported by external logistics purveyors which include the contracting of a macro center, the increase in rent of chep style movable platforms, an increase in shipping expenses, as well as the expenses caused by the distributor's additional warehouses.

On the other hand, the Company has decided to increase its investment in 43.2% in publicity expenses and marketing in respect to the same quarter of 2001. This is focused to strengthen the control of the point of purchase in the detail channel and to back our brands in the other channels.

In reference to the third quarter, the operating expenses show a reduction of 0.7% equivalent to \$3.4 million in respect to the previous quarter.

Due to the aforementioned, the operating results obtained during the period for \$134.1 million represents 4.5% in relation to net income, generating a negative variation of 30.6% in respect to the same quarter of the previous year.

The UAFIR generated during the quarter in the amount of \$242.1 million represents 8.1% over net sales this shows a negative variation of 20.0% to that obtained in the same period of 2001.

The total financing cost of \$43.1 million represented 1.4% on net sales versus 1.7% in the same quarter of the previous year, representing an negative increase of \$2.0 million in real terms.

The income tax provisions include an effect of \$34.9 million of deferred taxes as a result of the application of Bulletin D-4.

The results of the discontinued operations of \$5.1 million corresponds to the expenses related to the closing of the Florida 7 plant.

Derived from the aforementioned factors, the Majority Net Results of the Company in the period generated a loss of \$17.7 million, representing -0.6% over net sales, showing a negative variation of \$24.1 million in real terms versus the same quarter of the previous year.

In relation to the balance versus the closing of 2001, there is an increase in bank liabilities of \$213.2 million and a reduction of cash and short term investments of \$170.0 million which were used to finance the investment project for the quarter in the amount of \$135 million, as well as working capital support. It is important to mention that the real growth in bank liabilities was only \$149 million, of which \$64 million corresponds to the actualization effect of bank liabilities in foreign currency.

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Due to the aforementioned, the leverage level increased from 1.11 to 1.33 times (without considering the position of cash and temporary investments).

However, the interest paid to total liabilities with cost in the last twelve months was reduced from 12.9% to 6.0%, also the interest coverage (UAFIR at net interest) showed an increase of 5.9 to 7.7 times.

The days of accounts receivable were maintained at 42, the liquidity index decreased from 1.54 to 1.40 times and inventory rotation was slightly reduced from 5.05 to 4.61 times, derived from the growth of the finished product inventory, originated by the strategy of increasing said inventories by the closing of the Xochimilco plant and the increased capacity of the Tepetzotlán, Edo. de México plant.

As can be observed, the Company continues increasing its sales volumes, achieving major penetration in market and market share, improving its gross margin, notwithstanding the negative effects of costs of insumes with price in dollars.

The Company has developed a commercial strategy that permits a major achievement of participation in the distribution channels, initiating its implementation with the supermarket channel which has represented a major expense, highlighting the investment of promotional expenses looking for more space and better exhibition. The contribution of this channel represents 30% of total sales versus 25% of the previous year.

To this date, the Company has notified price increases in some of its products in the wholesale and detail channels. This should contribute to an improved profitability of the domestic operation.

The Company has developed a process of optimization and efficiency of its operating expenses with a tendency focused on reduction through the simplification of processes highlighting: integration of the direct sales forces of carbonated drinks and detail sales; the elimination of the redundant distribution centers, and the consolidation of a single distribution network.

In addition, the operation of logistics purveyors and the macro center will enable a reduction of shipping expenses when consolidating shipments.

In addition to the aforementioned, the Company is pushing its capital investment program with the growth of the installed capacity in the Tijuana, BC, plant in order to efficiently respond to the regional and export demand, by reducing its production costs and distribution expenses.

In summary, the company continues with a vision of aggressive growth, focused to three markets keys: Mexico, United States and Brazil. The company is investing in maximizing the presence of our brands and products in these markets increasing the consumer's recall and capturing additional exhibition spaces that will generate more sales in the immediate future.

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At the same time, the company has continued investing in improving our industrial infrastructure and logistics with the amplifications of the plants of Tepotzotlán, Tijuana and Sao Paulo, the restructuring of the supply chain that includes the closing of the plant of Xochimilco and of several regional warehouse, as well as the integration of the forces of direct distribution of the business of sodas and fruit drinks.

With these measures that have affected in form storm the profitability of the business, a platform is creating that we will allow the big opportunities of growth that present their objective markets to take advantage and at the same time, to generate attractive levels of productivity in the short and medium term.

Lic. Roberto Albarrán Campillo
General Director

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NOTA 1: PRINCIPALES POLÍTICAS CONTABLES Y FINANCIERAS

Los estados financieros que se acompañan fueron preparados de conformidad con principios de contabilidad generalmente aceptados. A continuación se resumen las políticas de contabilidad más importantes utilizadas por la Compañía para la preparación de sus estados financieros:

a) Bases de preparación de los estados financieros y valuación de la inversión en subsidiarias-

- Los estados financieros no consolidados adjuntos, han sido elaborados con el propósito de dar cumplimiento a diversas disposiciones legales y estatutarias, presentando la inversión de JUVASA en subsidiarias valuadas a través del método de participación, el cual consiste en reconocer como valor de la inversión la parte proporcional del capital contable actualizado de las subsidiarias, correspondiente a la tenencia accionaria. Con este procedimiento se igualan el capital contable y los resultados del ejercicio de los estados financieros consolidados y no consolidados.
- La Administración de la Compañía ha preparado estados financieros consolidados de JUVASA y subsidiarias al 30 de Septiembre de 2002 y 2001, los cuales son emitidos en esta misma fecha.
- El exceso del costo sobre el valor neto en libros de subsidiarias, generado por la adquisición de Compañías subsidiarias, se amortiza en un plazo de 15 años a partir de la fecha de adquisición y se actualizan utilizando factores derivados del Índice Nacional de Precios al Consumidor (INPC), publicado por el Banco de México.

Utilidad (pérdida) integral-

A partir del 1º de enero de 2001, se encuentra en vigor el Boletín B-4 "Utilidad Integral", emitido por el Instituto Mexicano de Contadores Públicos, A.C., que establece las reglas de presentación y revelación de la utilidad integral y de sus componentes.

El efecto de la adopción de este nuevo pronunciamiento se presenta en el estado de variaciones en el capital contable como utilidad (pérdida) integral, y adicionalmente para cumplir con las disposiciones de este nuevo Boletín, se reestructuró dicho estado por el año 2000.

El importe de la utilidad (pérdida) integral que se presenta en el estado de variaciones en el capital contable, es el resultado de la actuación total de la Compañía durante el año y está representado por la utilidad neta, más el efecto inicial de la adopción del Boletín D-4 "Impuesto sobre la renta diferido", los efectos del resultado por tenencia de activos no monetarios y el efecto de conversión de los estados financieros de entidades extranjeras que, de conformidad con los principios de contabilidad aplicables, se llevaron directamente al capital contable.

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b) Reconocimiento de los efectos de la inflación-

- Los estados financieros están expresados en miles de pesos de poder adquisitivo del 30 de Septiembre de 2002, para lo cual se aplicaron factores derivados del INPC.
- El capital social, las utilidades acumuladas, la prima en emisión de acciones y el efecto acumulado de impuesto sobre la renta diferido incluyen sus efectos de actualización, los cuales se determinan aplicando factores derivados del INPC. Esta actualización representa la reserva necesaria para mantener en pesos de valor constante dichos conceptos.
- El exceso en la actualización del capital corresponde básicamente a la utilidad acumulada por tenencia de activos no monetarios, la cual representa la diferencia entre el valor de los activos no monetarios actualizados mediante costos específicos y el determinado utilizando factores derivados del INPC. A partir de 1998, se incluyen los efectos de conversión de entidades extranjeras de acuerdo a las disposiciones del Boletín B-15, emitido por el Instituto Mexicano de Contadores Públicos, A.C.
- La ganancia por posición monetaria incluida en el costo integral de financiamiento, representa el efecto que ha producido la inflación sobre el neto de los activos y pasivos monetarios. Los activos monetarios producen una pérdida y los pasivos monetarios una utilidad.

c) Inventarios y costo de ventas-

- Los inventarios están valuados a costo de reposición, que no exceden su valor neto de realización, excepto los inventarios de azúcar que se encuentran valuados a precios preferenciales de acuerdo a los acuerdos establecidos.
- El costo de ventas se encuentra actualizado a pesos constantes con base a costos de reposición.

d) Propiedades, planta y equipo-

- Se registran a su valor actualizado, determinado mediante la aplicación de factores derivados del INPC.
- La depreciación se calcula aplicando el método de línea recta, con base a las vidas útiles remanentes de los activos, determinados por perito valuador independiente.

e) Patentes y marcas-

- Se registran al costo de adquisición y se actualizan utilizando factores derivados del INPC.
- La amortización se calcula aplicando el método de línea recta, considerando el valor actualizado a las tasas máximas autorizadas por la Ley del Impuesto Sobre la Renta.

f) Inversiones temporales-

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- Se valúan al costo de adquisición, más rendimientos devengados, el cual no excede a su valor de mercado.
 - g) Utilidad básica por acción ordinaria-
 - La utilidad básica por acción ordinaria se calcula dividiendo la utilidad neta entre el promedio ponderado de acciones ordinarias en circulación durante los años terminados al 30 de septiembre de 2002 y 2001.
 - h) Obligaciones laborales-
 - Las primas de antigüedad y el plan de retiro voluntario, se reconocen como costos durante los años de servicio del personal. Los costos se calculan por actuarios independientes, con base en el método de crédito unitario proyectado utilizando tasas de descuentos netas.
 - Los demás pagos basados en antigüedad a que pueden tener derecho los trabajadores en caso de separación o muerte, de acuerdo con la Ley Federal del Trabajo, se registran en los resultados del año en que son exigibles.
 - i) Impuesto sobre la renta y participación de los trabajadores en las utilidades diferidos-
 - A partir del 1° enero de 2000, la Compañía aplicó los lineamientos establecidos en el Boletín D-4 "Tratamiento contable del impuesto sobre la renta, del impuesto al activo y de la participación de los trabajadores en la utilidad", emitido por el Instituto Mexicano de Contadores Públicos.
 - j) Transacciones y valuación de saldos en moneda extranjera-
 - Las transacciones en moneda extranjera, se registran al tipo de cambio vigente a la fecha en que éstas se realizan. Los activos y pasivos se actualizan al tipo de cambio vigente a la fecha del balance general. Las diferencias motivadas por fluctuaciones en los tipos de cambio entre las fechas de concertación de las transacciones y su liquidación o valuación al cierre del ejercicio se aplican a resultados.
 - k) Reconocimiento de ingresos-
 - Los ingresos y sus costos relativos, se reconocen en el período en que se transfieren los riesgos y beneficios de los inventarios a los clientes que los adquieren, lo cual generalmente ocurre cuando se entregan dichos inventarios en cumplimiento de sus pedidos.
 - l) Reserva para recompra de acciones-
 - De conformidad con la Ley del Mercado de Valores, la Compañía constituyó una reserva de capital proveniente de las utilidades acumuladas, denominada Reserva para Recompra de Acciones, con el objeto de fortalecer la oferta y la demanda de sus acciones en el Mercado de Valores. Las acciones que con motivo de la adquisición temporal sean retiradas del mercado, serán consideradas como acciones en tesorería.
 - m) Uso de estimaciones-
-

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- La preparación de los estados financieros de conformidad con principios de contabilidad generalmente aceptados, requiere que la Administración efectúe estimaciones y suposiciones que afectan las cifras reportadas de activos y pasivos; así como la revelación de los activos y pasivos contingentes a la fecha de los estados financieros. Los resultados que sean obtenidos podrían diferir de dichas estimaciones.

n) Nuevos pronunciamientos:

Efectivo-

A partir del 1° de enero de 2001 se encuentra en vigor el Boletín C-1 "Efectivo" emitido por el Instituto Mexicano de Contadores Públicos, A.C. que establece las reglas de valuación, presentación y revelación del efectivo y sus equivalentes. Asimismo, las disposiciones normativas contenidas en el Boletín de referencia se han aplicado en la preparación de los estados financieros al 30 de septiembre de 2002 y 2001 y corresponden a las prácticas contables seguidas por la Compañía con anterioridad al pronunciamiento contable de referencia.

Instrumentos financieros-

A partir del 1 de enero de 2001 se encuentra en vigor el Boletín C-2 "Instrumentos Financieros" emitido por el Instituto Mexicano de Contadores Públicos, A.C. que establece las reglas de valuación, presentación y revelación en la información financiera que deben seguir los emisores o inversionistas de instrumentos financieros. Los estados financieros al 30 de septiembre de 2002 y 2001, observan las disposiciones normativas de dicho pronunciamiento; sin embargo, la Compañía ha seguido la práctica de no realizar operaciones con instrumentos financieros derivados con carácter especulativo.

Pasivo, provisiones, activos y pasivos contingentes y compromisos-

En noviembre de 2001, se publicó el Boletín C-9 "Pasivo, Provisiones, Activos y Pasivos Contingentes, y Compromisos", emitido por el Instituto Mexicano de Contadores Públicos, A.C., con vigencia a partir del 1° de enero de 2003, el cual establece las reglas de valuación, presentación y revelación de los pasivos y provisiones, de los activos y pasivos contingentes, así como las reglas de revelación de los compromisos contraídos. A la fecha de emisión de estos estados financieros, no se han determinado los posibles efectos relativos al reconocimiento de las disposiciones normativas del Boletín de referencia.

Activos intangibles-

En enero de 2002, se publicó el Boletín C-8 "Activos intangibles" emitido por el Instituto Mexicano de Contadores Públicos, A.C., con vigencia a partir del 1° de enero de 2003, el cual establece las reglas de valuación, presentación y revelación de los activos intangibles. A la fecha de emisión de estos estados financieros, no se han determinado los posibles efectos relativos al reconocimiento de las disposiciones normativas del Boletín de referencia.

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NOTA 3 : CRÉDITOS BURSÁTILES

Al 30 de Septiembre del 2002, la empresa no tenía contratados Créditos Bursátiles

NOTA 4 : COMPROMISOS Y CONTINGENCIAS

Al 30 de Septiembre de 2002, se tienen los siguientes compromisos y contingencias:

- Jugos del Valle, S.A. de C.V., está avalando un crédito refaccionario a su subsidiaria **Sucos del Valle Do Brasil LTDA** por un monto de **\$13,465,705.00 Reales**, el crédito fue contratado a un plazo de 6 años, incluyendo un año de gracia a una tasa preferencial denominada TJLP, mas un spread de 5 puntos.
- El 8 de junio de 2001 JUVASA fue demandada por el Congreso de la Unión y otras autoridades, las cuales pretenden el pago de una participación de utilidades a los trabajadores (PTU) correspondiente a 1999 por un importe de \$54,210. Toda vez que dicho pago de PTU no procede por tratarse de ingresos correspondientes a una devolución de IVA, la Compañía interpuso demanda de amparo el 2 de julio de 2001. Finalmente el 1° de abril de 2002 las autoridades dictaron sentencia en primera instancia a favor de JUVASA, por lo que la Administración de la Compañía considera que dicha demanda no procede.
- Con fecha 12 de septiembre del 2001, la compañía Jugos del Valle S.A. de C.V., estableció un Programa de Europapel Comercial, por un monto máximo de US \$ 50,000,000 de dólares con plazos de 90 a 360 días, habiendo emitido a la fecha una segunda serie de US \$ 20,000,000 de dólares a un plazo de 275 días y con vencimiento al día 23 de enero del 2003.
- Jugos del Valle S.A. de C.V. es Aval de Arrendadora Jugos del Valle S.A. de C.V. por dos contratos de Arrendamiento Puro, pactados a un plazo de tres años con Lantz Duret Trade Company, S.A. de C.V. el primero se celebró con fecha 29 de marzo del 2002, y tiene un valor de \$7,906,940.00, con amortizaciones fijas mensuales de \$223,944.00, habiendo pagado a la fecha cinco amortizaciones; el segundo contrato se firmó el 8 de mayo del 2002, y tiene un valor de \$ 1,827,866, con amortizaciones fijas de \$ 51,763.00, habiendo pagado al 30 de septiembre del 2002 tres amortizaciones.
- Grupo Embotellador Barrilitos, S.A. de C.V. (Subsidiaria de Promotora Jugos del Valle, S.A. de C.V.) tiene diversas contingencias laborales y federales provenientes del ejercicio de 1998 y ejercicios anteriores, a la fecha de este informe no se habían concluido los estudios y convenios que se están celebrando con las autoridades correspondientes. Sin embargo, tales contingencias han sido reconocidas por la familia Guajardo (antiguos

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dueños) y asumen cualquier responsabilidad de pago derivada de cualquier reclamación o litigio, este acuerdo fue firmado el 3 de enero de 2001. A la fecha no se han firmado aún las garantías respectivas.

- Jugos del Valle tiene 16 demandas laborales a nivel nacional en cuyo caso la contingencia estimada es de \$5,000,000; algunos de los casos son juicios derivados de la antes subsidiaria Florida 7, S.A. de C.V. y la subsidiaria Asesores y Promotores del Mercado, S.A. de C.V. El pasivo contingente puede variar toda vez que esta sujeto a negociaciones y etapas propias del proceso jurídico, por lo que a la fecha no se tiene considerada ninguna reserva.

NOTA 5: CAPITAL CONTABLE

CAPITAL CONTABLE	NOMINAL	ACTUALIZACION	TOTAL
CAPITAL SOCIAL	57,714	306,785	364,499
PRIMA EN COLOCACION DE ACCIONES	73,774	187,454	261,228
UTILIDAD(PERDIDA) ACUMULADA	815,508	336,145	1,151,653
RESULTADOS ACUMULADOS	804,226	316,841	1,121,067
RESERVA LEGAL	11,282	19,304	30,586
	815,508	336,145	1,151,653
RESERVA PARA ADQUISICION DE ACCIONES	22,074	59,642	81,716
EXCESO O INSUFICIENCIA EN LA ACT DEL CAPITAL	-118,943	165,815	46,872
EFFECTO ACUMULADO DE IMPUESTOS DIFERIDOS	-309,971	-55,008	-364,979
	-428,914	110,808	-318,107
RESULTADO DEL EJERCICIO	-15,489	-2,251	-17,740
TOTAL	524,667	998,582	1,523,249
PARTICIPACION MINORITARIA:	8,510	10	8,520

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TOTAL CAPITAL CONTABLE CONSOLIDADO:	533,177	998,592	1,531,769
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NOTA 08 : IMPUESTOS DIFERIDOS

El resultado contable difiere del resultado fiscal debido principalmente al efecto de diferencias permanentes, básicamente en partidas incluidas en el estado de resultados para reflejar los efectos de la inflación y diferencias temporales (no representativas), que afectan contablemente y fiscalmente en distintos ejercicios.

De acuerdo con la legislación fiscal vigente, las empresas deben pagar el impuesto que resulte mayor entre el ISR y el IMPAC. Ambos impuestos reconocen los efectos de la inflación, aunque en forma diferente de los Principios de Contabilidad Generalmente Aceptados. La Ley del IMPAC establece un impuesto del 1.8% sobre los activos actualizados, inventarios, propiedades, planta y equipo, deducidos de algunos pasivos.

Como resultado de las modificaciones a la ley del ISR aprobadas el 1º de enero de 2002, la tasa de ISR actual del 35% se reducirá anualmente a partir del 2003 hasta que la tasa nominal sea del 32% en el 2005.

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NOTA 12 : RESULTADOS NETOS MENSUALES

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MES	Resultados Netos ACUMULADOS		Resultados Netos del EJERCICIO MENSUAL		Resultados Netos EJER. ACUMULADO	I N D I C E	
	NOMINAL	ACTUALIZADO	NOMINAL	ACTUALIZADO	ACTUALIZADO	DE ORIGEN	AL CIERRE
ENE.'02	1,186,616	1,196,109	18,949	19,199	19,199	98.253	101.190
FEB.'02	1,186,616	1,192,786	15,413	15,568	34,767	98.190	101.190
MAR.'02	1,186,616	1,202,873	17,596	17,725	52,492	98.692	101.190
ABR.'02	1,186,616	1,211,298	12,975	13,431	65,924	99.231	101.190
MAY.'02	1,186,616	1,212,366	-26,383	-26,504	39,420	99.432	101.190
JUN.'02	1,186,616	1,217,824	-20,391	-20,450	18,970	99.917	101.190
JUL.'02	1,186,616	1,221,147	-29,901	-31,473	-12,503	100.204	101.190
AGTO.'02	1,186,616	1,226,130	-34,921	-36,410	-48,913	100.585	101.190
SEPT.'02	1,186,616	1,233,369	31,174	31,174	-17,740	101.190	101.190
OCT.'01	1,106,036	1,149,928	-8,858	-9,254	-26,994	96.860	101.190
NOV.'01	1,106,036	1,154,905	8,761	9,118	-17,876	97.220	101.190
DIC.'01	1,106,036	1,154,684	30,806	32,019	14,143	97.354	101.190

THESE NOTES PRESENT A BREAKDOWN FOR SOME CONCEPTS THAT COULD NOT BE SPECIFIED ON THE STRUCTURE OF THE FINANCIAL STATEMENTS, ALTHOUGH THEIR RELEVANT INFORMATION NEEDS TO HAVE SOME EXPLANATION.

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

RELATIONS OF SHARES INVESTMENTS

ANNEX 3

CONSOLIDATED
Final Printing

COMPANY NAME (1)	MAIN ACTIVITIES	NUMBER OF SHARES	WNERSHI (2)	TOTAL AMOUNT (Thousands of Pesos)	
				ACQUISITION COST	PRESENT VALUE (3)
SUBSIDIARIES					
1 ASESORES Y PROMOTORES DEL MERCADO, S.A. DE C.V.	PREST DE SERV DE DISTRIB Y VTA DE PROD.	449,996	99.99	450	5,515
2 COMERCIALIZADORA VALVITA, S.A. DE C.V.	FAB VENTA DE SALSA DE TOMATE	24,016,200	99.99	24,016	24,770
3 INMOBILIARIA JUVASA, S.A. DE C.V.	COMPRA-VENTA DE OPERAC DE MUEBLES E INM	49	98.00	49	219
4 JUGOS DEL VALLE USA, INC	COMPRA Y VTA DE JUGOS Y NECT DE FRUTA	19,960	100.00	16,134	(14,256)
5 HOLDINBRAS PARTICIPACOES, LTDA Y SUBSIDIARIA	FAB, COMPRA VTA DE JUGOS Y NECT DE FRUT	69,675,866	99.99	179,035	160,587
6 PROMOTORA JUGOS DEL VALLE, S.A. DE C.V. Y SUBS	PROD. VTA Y DIST. DE BEB CARB.	153,382	99.99	153,382	57,401
7 JUGOS DEL VALLE ESPAÑA, S.L	COMPRA Y VTA DE JUGOS Y NECT DE FRUTA	2,532	99.96	691	(1,612)
8 CODEMEXICO, S.A. DE C.V.	FABRICACION DE LACTO BASILOS	13,205,224	96.61	13,205	4,458
9 GRUPO ALIMENTOS MEXICANOS, S.A. DE C.V.	PREST. DE SERV. ADMON Y FINANC.	100,000	66.67	100	2,345
10 JUGOS DEL VALLE VENEZUELA	FABRICACION, ENVASE, VTA DE JUGOS Y NEC	1,449,999	99.99	10	10
TOTAL INVESTMENT IN SUBSIDIARIES				387,072	239,437
OTHER PERMANENT INVESTMENTS					0
TOTAL					239,437

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODVALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

PROPERTY, PLANT AND EQUIPMENT
(Thousands of Pesos)

ANNEX 4

CONSOLIDATED
Final Printing

CONCEPT	ACQUISITION COST	ACCUMULATED DEPRECIATION	CARRYING VALUE	REVALUATION	DEPRECIATION ON REVALUATION	CARRYING VALUE (-) REVALUATION (-) DEPRECIATION
DEPRECIATION ASSETS						
PROPERTY	23,269	6,543	16,726	70,076	17,050	69,752
MACHINERY	503,512	155,710	347,802	1,044,461	295,009	1,097,254
TRANSPORT EQUIPMENT	117,451	62,481	54,970	85,662	42,360	98,272
OFFICE EQUIPMENT	20,985	7,653	13,332	20,663	13,140	20,855
COMPUTER EQUIPMENT	76,615	62,657	13,958	63,964	21,554	56,368
OTHER	57,352	17,736	39,616	99,627	34,608	104,635
DEPRECIABLES TOTAL	799,184	312,780	486,404	1,384,453	423,721	1,447,136
NOT DEPRECIATION ASSETS						
GROUNDS	3,596	0	3,596	14,112	0	17,708
CONSTRUCTIONS IN PROCESS	132,409	0	132,409	43,536	0	175,945
OTHER	0	0	0	0	0	0
NOT DEPRECIABLE TOTAL	136,005	0	136,005	57,648	0	193,653
TOTAL	935,189	312,780	622,409	1,442,101	423,721	1,640,789

Credit Type / Institution	Amortization Date	Rate of Interest	Denominated In Pesos	Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$)						Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$)										
				Until 1 Year		Until 2 Years		Until 3 Years		Until 4 Years		Until 5 Years		Current Year	Until 1 Year	Until 2 Years	Until 3 Years	Until 4 Years	Until 5 Years	
				More Than 1 Year																
BANKS																				
UNSECURED DEBT																				
BITAL	28/10/2002	11.68	5,583	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BITAL	11/12/2002	11.19	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BITAL	29/10/2002	12.68	20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SCOTIABANK INVERLAT	10/04/2002	9.60	45,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SANTANDER	09/04/2003	12.18	80,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ITAU-BNDS EXIM	15/03/2004	12.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER FINANCIAL ENTITIES																				
SIMPLE			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QUADRAM	30/12/2002	10.80	1,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IXE BANCO	30/07/2003	10.88	13,333	13,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
P.N.C. BANK	05/02/2003	2.87	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RABOBANK	18/05/2004	2.63	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BANAMEX	06/12/2007	5.24	0	0	16,945	11,421	16,945	16,945	12,707	0	0	0	0	0	0	0	0	0	0	0
REFACCIONARIO	15/08/2006	13.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ITAU-BNDS FINAME	15/03/2007	17.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BBV BNDES-FINAMEX	15/01/2006	14.50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNDES			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRENDAMIENTO FINANCIEROS			862	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	12/01/2002	11.61	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	01/01/2003	11.61	66	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	06/01/2003	11.61	2,497	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	06/01/2003	11.61	293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	05/01/2003	11.11	3,651	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	09/01/2004	11.11	287	329	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	09/01/2004	11.11	614	706	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	12/01/2004	11.11	255	367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	12/01/2004	11.11	315	453	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	12/01/2004	11.11	168	241	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Credit Type / Institution	Amortization Date	Rate of Interest	Denominated In Pesos		Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$)						Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$)					
					Time Interval			Time Interval			Time Interval			Time Interval		
			Until 1 Year	More Than 1 Year	Current Year	Until 1 Year	Until 2 Years	Until 3 Years	Until 4 Years	Until 5 Years	Current Year	Until 1 Year	Until 2 Years	Until 3 Years	Until 4 Years	Until 5 Years
BANKS																
MIFEL	12/01/2004	11.11	40	58	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	12/01/2004	11.11	672	965	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	12/01/2004	11.11	149	213	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	02/01/2005	11.11	601	283	0	0	0	0	0	0	0	0	0	0	0	0
MIFEL	02/01/2005	11.11	62	110	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	04/06/2004	11.35	725	900	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	07/06/2004	11.35	77	120	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	08/06/2004	11.35	128	133	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	09/06/2004	11.35	71	125	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	10/06/2004	11.35	189	357	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	11/06/2004	11.35	47	92	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	02/06/2005	11.35	82	187	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	03/06/2005	11.35	96	230	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	03/06/2005	11.35	44	106	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	05/06/2005	11.35	44	112	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	05/06/2005	11.35	36	92	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	05/06/2005	11.35	45	114	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	06/06/2005	11.35	58	160	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	06/06/2005	11.35	58	160	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	07/06/2005	11.35	58	165	0	0	0	0	0	0	0	0	0	0	0	0
VALMEX	10/06/2002	11.35	126	446	0	0	0	0	0	0	0	0	0	0	0	0
EURO PAPEL COMERCIAL			0	0	0	0	0	0	0	0	0	0	0	0	0	0
LATIN WORLD	23/01/2003	8.50	0	0	0	0	0	0	0	0	203,334	0	0	0	0	0
SINDICADO			0	0	0	0	0	0	0	0	0	0	0	0	0	0
COMERICA	28/01/2007	5.60	0	0	0	0	0	0	0	0	71,167	0	71,167	71,167	35,583	35,583
COMERICA	28/01/2007	5.60	0	0	0	0	0	0	0	0	32,105	0	32,105	32,105	32,105	16,054
TOTAL BANKS			202,761	20,584	0	16,945	11,421	16,945	16,945	12,707	308,708	3,253	114,428	105,232	105,232	77,774

Final Printing
CONSOLIDATED

Credit Type / Institution	Amortization Date	Rate of Interest	Denominated In Pesos		Amortization of Credits in Foreign Currency With National Entities (Thousands Of \$)						Amortization of Credits in Foreign Currency With Foreign Entities (Thousands Of \$)				
					Time Interval						Time Interval				
			Until 1 Year	More Than 1 Year	Current Year	Until 1 Year	Until 2 Years	Until 3 Years	Until 4 Years	Until 5 Years	Current Year	Until 1 Year	Until 2 Years	Until 3 Years	Until 4 Years
SUPPLIERS															
PROVEEDORES															
MATERIALES			326,663	0	57,889	0	0	0	0	0	67,335	0	0	0	0
REFACCIONES			0	0	0	0	0	0	0	0	0	0	0	0	0
ACTIVO FIJO			18,535	0	0	0	0	0	0	0	3,987	0	0	0	0
FLETTEROS			31,287	0	237	0	0	0	0	0	651	0	0	0	0
TOTAL SUPPLIERS			376,487	0	57,926	0	0	0	0	0	71,973	0	0	0	0
DIVERSAS PROVISIONES			127,376	0	0	0	0	0	0	0	24,448	0	7	0	0
OTHER CURRENT LIABILITIES AND OTHER CREDITS			127,376	0	0	0	0	0	0	0	24,448	0	7	0	0
			706,624	20,584	57,926	16,945	11,421	16,945	16,945	12,707	405,129	3,253	114,435	105,232	110,561

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

TRADE BALANCE AND MONETARY POSITION IN FOREIGN EXCHANGE
(Thousands of Pesos)

ANNEX 6

CONSOLIDATED
Final Printing

TRADE BALANCE	DOLARS (1)		OTHER CURRENCIES		TOTAL
	THOUSANDS OF DOLARS	THOUSANDS OF PESOS	THOUSANDS OF DOLARS	THOUSANDS OF PESOS	THOUSANDS OF PESOS
1. INCOME					
EXPORTS	21,626	208,533	41,143	324,001	532,534
OTHER	0	0	0	0	0
TOTAL	21,626	208,533	41,143	324,001	532,534
2. EXPENDITURE					
IMPORT (RAW MATERIALS)	18,124	173,146	0	0	173,146
INVESTMENTS	2,630	26,261	696	6,553	32,814
OTHER	656	6,398	1	5	6,403
TOTAL	21,410	205,805	697	6,558	212,363
NET BALANCE	216	2,728	40,446	317,443	320,171
FOREING MONETARY POSITION					
TOTAL ASSETS	29,885	298,841	0	0	298,841
LIABILITIES POSITION	96,071	987,321			987,321
SHORT TERM LIABILITIES POSITION	47,533	493,843	0	0	493,843
LONG TERM LIABILITIES POSITION	48,538	493,478	0	0	493,478
NET BALANCE	(66,186)	(688,480)			(688,480)

NOTES

MONEDA "REALES" (TIPO DE CAMBIO A DOLARES 0.26004) Y "DOLAR" (TIPO DE CAMBIO 10.1667)

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

INTEGRATION AND INCOME
CALCULATION BY MONETARY POSITION (1)
(Thousands of Pesos)

ANNEX 7

CONSOLIDATED
Final Printing

MONTH	MONETARY ASSETS	MONETARY LIABILITIES	(ASSET) LIABILITIES MONETARY POSITION	MONTHLY INFLATION	MONTHLY (PROFIT) AND LOSS
JANUARY	1,024,125	1,442,285	418,160	0.92	3,847
FEBRUARY	1,200,048	1,598,277	398,229	0.06	(239)
MARCH	1,275,269	1,681,382	406,113	0.51	2,071
APRIL	1,165,929	1,631,643	465,714	0.55	2,561
MAY	1,211,080	1,725,096	514,016	0.20	1,028
JUNE	1,318,095	1,848,848	530,753	0.49	2,601
JULY	1,200,551	1,711,458	510,907	0.29	1,482
AUGUST	1,118,283	1,719,001	600,719	0.38	2,283
SEPTEMBER	1,161,173	1,786,083	624,911	0.60	3,749
ACTUALIZATION:	0	0	0	0.00	288
CAPITALIZATION:	0	0	0	0.00	0
FOREIGN CORP.:	0	0	0	0.00	45,386
OTHER	0	0	0	0.00	0
TOTAL					65,057

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

BONDS AND MEDIUM TERM NOTES LISTING IN STOCK MARKET (1)

ANNEX 8

CONSOLIDATED
Final Printing

FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

NO APLICA

ACTUAL SITUATION OF FINANCIAL LIMITED

BONDS AND/OR MEDIUM TERM NOTES CERTIFICATE

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

CONSOLIDATED
Final Printing

PLANT OR CENTER	ECONOMIC ACTIVITY	PLANT CAPACITY (1)	UTILIZATION (%)
PLANTA TEPOTZOTLAN	FAB. Y VTA DE JUGOS, NECT.Y BEBIDAS DE FRUTA	58,894	73
PLANTA ZACATECAS	FAB. Y VTA DE JUGOS, NECT.Y BEBIDAS DE FRUTA	6,867	79
PLANTA TIJUANA	FAB Y VENTA DE NARANJADAS	11,854	30
PLANTA ENSENADA	FAB Y VENTA DE SALSA DE TOMATE	993	29
PLANTA BRASIL	FAB Y VENTA DE JUGOS Y NECTARES	17,661	67
PLANTA AZCAPOTZALCO	FAB Y VENTA DE BEBIDAS CARBONATADAS	22,567	39
PLANTA MONTERREY	FAB Y VENTA DE BEBIDAS CARBONATADAS	10,781	67
PLANTA TEPEJI DEL RIO	FAB Y VENTA DE PRODUCTOS LACTEOS	192	61
PLANTA FLORIDA 7	FAB Y VENTAS DE JUGOS, NECTARES Y NARANJADAS	9,050	43
PLANTA ZACATECAS (PULPAS)*	FABRICACION DE PULPAS Y CONCENTRADOS DE FRUTA	19,192	44
PLANTA VERACRUZ (PULPAS)*	FABRICACION DE PULPAS Y CONCENTRADOS DE FRUTA	4,498	29

NOTES

CAPACIDAD EXPRESADA EN MILES DE HILOS DE PULPA CONCENTRADA
CAPACIDAD INSTALADA EN CAJAS ESTANDAR (24 PIEZAS DE 8 OZ.)

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3

YEAR: 2002

MAIN RAW MATERIALS

ANNEX 10

CONSOLIDATED
Final Printing

DOMESTIC	MAIN SUPPLIERS	FOREIGN	MAIN SUPPLIERS	DOM. SUBST.	COST PRODUCTION (%)
PULPAS, JUGOS Y FRUTAS	CITROFRUT, CONFRUTTA VALLE RED	PULPAS	CONSERVERA PENZTKE	SI	13.60
AZUCAR	COPROBAMEX		CORP. ACONCAGUA	SI	4.50
FRUCTUOSA	ALMEX, S.A.		JR. WOOD	SI	5.40
BOTELLAS	COMPAÑIA VIDRIERA, S.A. DE C.			SI	10.80
	SILICES DE VERACRUZ, S.A. DE				
BOTES	FAMOSA Y VAN CAN			SI	5.70
TAPAS	FAMOSA, VAN CAN, PORTOLA,	TAPAS	TEICH ALUMINIUM	SI	9.20
	WHITE CAP				
PAPEL	TETRAPAK	PAPEL	COMBIBLOC	SI	8.00
		POLIETILENO ALTA DENSIDAD	COMBIBLOC, TETRAPAK	SI	1.70
			CHEMTEX		
OTROS					18.30

NOTES

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

DOMESTIC SELLS

CONSOLIDATED
Final Printing

MAIN PRODUCTS	TOTAL PRODUCTION		NET SELLS		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT	VOLUME	AMOUNT		TRADEMARKS	COSTUMERS
JUGOS Y NECTARES	42,183	888,195	24,883	1,287,320	36.20	VALLE REDONDO BOTELLIN FRUTSI	ALM. AURRERA GIGANTE, S.A.
BEBIDAS DE FRUTA	13,405	191,391	13,254	483,004	29.10	BEBERE TROPICANA	COMERCIAL MEXICANA/ GRATEL DISTRIBUCIOI
NARANJADAS	12,609	135,516	12,358	260,273	12.30	BARRILITOS	CADENA COM OXXO
REFRESCOS	16,059	181,485	15,699	336,864		VALLE FRUT	CASA LEY
VALVITA	292	16,254	379	21,775		VAL VITA	TIENDA ISSTE
KULTAI	117	8,117	106	11,364		KULTAI	NUEVA WAL MART DE
PULPAS Y CONCENT. (KILOS)	9,924	81,318	12	48		FLORIDA 7	GRATEL QUERETARO MULLINS WAL MART DE MEXICC
AGUA (JDV ESENCIA VITAL) *			294	4,723		ESENCIA VITAL	GRUPO CIFRA
OTROS			11	39,363			
TOTAL		1,502,276		2,444,734			

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3 YEAR: 2002

SELLS DISTRIBUTION BY PRODUCT

ANNEX 11

FOREIGN SELLS

PAGE 2
CONSOLIDATED
Final Printing

MAIN PRODUCTS	TOTAL PRODUCTION		NET SELLS		DESTINATION	MAIN	
	VOLUME	AMOUNT	VOLUME	AMOUNT		TRADEMARKS	COSTUMERS
JUGOS Y NECTARES			2,382	105,535	USA	VALLE REDONDO	WAL-MART / FOOD 4 L
REFRESCOS			962	31,948	USA	VALLE REDONDO	WAL-MART / FOOD 4 L
BEBIDAS DE FRUTA			151	5,106	USA	VALLE REDONDO	WAL-MART / FOOD 4 L
JUGOS Y NECTARES			10,712	324,001	BRASIL	VALLE REDONDO	AROUCA R. VENDING
JUGOS Y NECTARES			819	33,971	VENEZUELA	VALLE REDONDO	ALIMENTOS CALIFORN
JUGOS Y NECTARES			339	14,032	PUERTO RICO	VALLE REDONDO	GENERAL CANDY
JUGOS Y NECTARES			81	3,261	JAMAICA	VALLE REDONDO	CARI MED LIMITED
JUGOS Y NECTARES			72	1,671	ECUADOR	VALLE REDONDO	OTELLO
JUGOS Y NECTARES			71	2,324	ARUBA	VALLE REDONDO	ROMAR TRADING CO. I
JUGOS Y NECTARES			54	2,079	CANADA	VALLE REDONDO	QUE PASA MEXICAN F
JUGOS Y NECTARES			43	1,559	PANAMA	VALLE REDONDO	CALOX PANAMENA
JUGOS Y NECTARES			22	631	BELICE	VALLE REDONDO	MAJIL MEXICAN PRODI
JUGOS Y NECTARES			39	1,341	TRINIDAD Y TOBAGO	VALLE REDONDO	FINELINE DISTRIBUTO
JUGOS Y NECTARES			12	444	CUBA	VALLE REDONDO	C.I. NEGINTER DE CO
JUGOS Y NECTARES			14	480	JAPON	VALLE REDONDO	METO CORPORATION
JUGOS Y NECTARES			11	382	ST. MARTEEN	VALLE REDONDO	ST MARTEEN SUPER F
JUGOS Y NECTARES			12	456	ISLAS CANARIAS	VALLE REDONDO	SOTABAC SOCORRO T
JUGOS Y NECTARES			6	245	BAHAMAS	VALLE REDONDO	F. RICH TRADING COM
JUGOS Y NECTARES			6	178	SURINAM	VALLE REDONDO	KING'S ENTERPRISES
JUGOS Y NECTARES			6	215	CURACAO	VALLE REDONDO	UNITED DISTRIBUTOR
JUGOS Y NECTARES			1	32	HONDURAS	VALLE REDONDO	DISTRIBUIDORA COME
JUGOS Y NECTARES			3	128	FINLANDIA	VALLE REDONDO	INDELFI OY
JUGOS Y NECTARES			12	398	AUSTRALIA	VALLE REDONDO	DEL VALLE JUICES OF
JUGOS Y NECTARES			14	439	PUERTO RICO	VALLE REDONDO	GENERAL CANDY
BEBIDAS DE FRUTA			12	189	Belice, Aruba.	VALLE REDONDO	MAJIL MEXICAN PRODI
NARANJADAS			5	125	Belice, Panama, Isl	VALLE REDONDO	VARIOS
BEBIDAS DE FRUTA PULPAS			8	1,364	EL SALVADOR	VALLE REDONDO	INDUSTRIAS CRISTAL
TOTAL				532,534			

NOTES

EL VOLUMEN DE LAS VENTAS DE JUGOS Y NECTARES SE ENCUENTRAN EXPRESADAS EN CAJAS
ESTANDAR Y LAS PULPAS SE ENCUENTRAN EXPRESADAS EN KILOGRAMOS
* MAQUILA

ANNEX 12

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

NFEA BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEA BALANCE TO DECEMBER 31st OF : 2001

2,578,226

Number of shares Outstanding at the Date of the NFEA:

58,322,508

(Units)

☐

ARE THE FIGURES FISCALLY AUDITED?

☐

ARE THE FIGURES FISCALLY

DIVIDENDS COLLECTED IN THE PERIOD

QUARTER	SERIES	NUMBER OF SHARES OUTSTANDING	DATE OF SETTLEMENT	AMOUNT
0	0	0.00		0.00

DETERMINATION OF THE NFEA OF THE PRESENT YEAR

NFE FROM THE PERIOD FROM JANUARY 1 TO 30 OF SEPTIEMBRE OF 2002

FISCAL EARNINGS

0

- DETERMINED INCOME

0

+ DEDUCTED WORKER'S PROF

0

- DETERMINED WORKER

0

- DETERMINED RFE

0

- NON DEDUCTABLES

0

NFE OF PERIOD :

0

BALANCE OF THE NFEA AT THE END OF THE PERIOD

(Present year Information)

NFEA BALANCE TO 30 OF SEPTIEMBRE OF 2002

2,679,928

Number of shares Outstanding at the Date of the NFEA:

58,322,508

(Units)

ANNEX 12
CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT (NFEA)
(Thousands of Pesos)

MODIFICATION BY COMPLEMENTARY

NFEA BALANCE TO DECEMBER 31st OF : 2001

Number of shares Outstanding at the Date of the NFEA :
(Units)

0

0

ANNEX 12 - A

CEDULE FOR THE DETERMINATION OF THE NET FISCAL EARNINGS ACCOUNT REINVERTED (NFEAR)

(Thousands of Pesos)

NFEAR BALANCE FOR PREVIOUS PERIOD FOR WHICH IS DETERMINED

NFEAR BALANCE TO DECEMBER 31st OF: 2001

0

Number of Shares Outstanding at the Date of the NFEAR:
(Units)

58,322,508

☐ ARE FIGURES FISCALLY AUDITED?

☐ ARE FIGURES FISCALLY CONSOLIDATED?

DIVIDENDS PAIDOUT IN THE PERIOD THAT COMES FROM DE NFEAR

QUARTER	SERIES	NUMBER OF SHARES OUTSTANDING	DATE OF SETTLEMENT	AMOUNT
0	0	0.00		0.00

DETERMINATION OF THE NFEAR OF THE PRESENT YEAR

NFER FROM THE PERIOD TO 30 OF SEPTIEMBRE OF 2002

FISCAL EARNINGS:

+ DEDUCTED WORKER'S PROFIT SHA

0

- DETERMINED INCOME TAX:

0

- NON-DEDUCTABLES

0

- (+) EARNINGS (LOSS) FROM FOREING OF PROFIT:

0

DETERMINED RFE OF THE FISCAL YEAR

0

- INCOME TAX (DEFERED ISR):

* FACTOR TO DETERMINE THE NFEAR:

NFER FROM THE PERIOD

0

0

0

BALANCE OF THE NFEAR AT THE END OF THE PERIOD

NFEAR BALANCE TO : 30 OF SEPTIEMBRE OF 2002

0

Number of shares Outstanding at the Date of the NFEAR
(Units)

58,322,508

MODIFICATION BY COMPLEMENTARY

NFEAR BALANCE TO DECEMBER 31st OF: 2001

0

Number of shares Outstanding at the Date of the NFEAR
(Units)

0

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3

YEAR 2002

CONSOLIDATED
Final Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

SERIES	NOMINAL VALUE	VALID CUPON	NUMBER OF SHARES				CAPITAL STOCK (Thousands of Pesos)	
			PORTION	PORTION	MEXICAN	SUSCRIPTION	FIXED	VARIABLE
B		0	58,322,508			58,322,508	57,714	
TOTAL			58,322,508	0	0	58,322,508	57,714	0

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE
58,322,508
SHARES PROPORTION BY :

CPO'S :
UNITS :
ADRS's :
GDRS's :
ADS's :
GDS's :

REPURCHASED OWN SHARES

SERIES	NUMBER OF SHARES	MARKET VALUE OF THE SHARE	
		AT REPURCHASE	AT QUARTER
B	513,201	4.15353	13.40000

MEXICAN STOCK EXCHANGE
SIFIC / ICS

STOCK EXCHANGE CODE: VALLE
JUGOS DEL VALLE, S.A DE C.V.

QUARTER: 3

YEAR 2002

CONSOLIDATED
Final Printing

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM 1 OF JANUARY TO 30 OF SEPTEMBER OF 2002 AND 2001 IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR OF THE PREVIOUS YEAR.



C.P. SANDRA CENTENO LEDEZMA
GERENTE DE ANALISIS E INT. DE INF. FIN.



C.P. MARIO MERCADO VARGAS
DIRECTOR CORPORATIVO DE ADMON. Y CONTRALORIA

TEPOTZOTLAN, MEX, AT OCTOBER 28 OF 2002

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: VALLE

FECHA: 28/10/200: 21:17

DATOS GENERALES DE LA EMISORA

RAZON SOCIAL: JUGOS DEL VALLE, S.A DE C.V.
DO MICILIO: AV. INSURGENTES NO. 30
COLONIA: BARRIO TEXCACOA
C. POSTAL: 54600
CIUDAD Y ESTADO: TEPOTZOTLAN ,MEX
TELEFONO: 2581-65-64
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E-MAIL: mmercado@jvalle.com.mx
DIRECCION DE INTERNET: www.jvalle.com.mx

AUTOMATICO: X

DATOS FISCALES DE LA EMISORA

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CIUDAD Y ESTADO: TEPOTZOTLAN ,MEX

RESPONSABLE DE PAGO

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PUESTO: PRESIDENTE DEL CONSEJO DE ADMINISTRACION
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BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

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FECHA: 28/10/200 21:17

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DOMICILIO: BLV. AVILA CAMACHO NO. 24 3ER. PISO EDIF. TORRE DEL BC

BOLSA MEXICANA DE VALORES, S.A. DE C.V.
SIFIC / ICS

CLAVE DE COTIZACION: VALLE

FECHA: 28/10/200 21:17

COLONIA: COL. LOMAS DE CHAPULTEPEC
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