



IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMÉRICA LATINA

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*Mexico City, July, 15th 2011.- **Impulsora del Desarrollo y el Empleo en America Latina, S.A.B. de C.V.** reports today results for the second quarter ended on June 30, 2011.*

Highlights

- On June 1st, IDEAL announced the intention to conduct a public offering mixed (primary and secondary) for up to \$9,200 MM Ps, of which two thirds would correspond to a primary offering and a third to a secondary offering of shares. The purpose of this offer is to obtain resources that will be used for the growth of the company. On June 20th, IDEAL published the minimum price at which the company would be willing to pursue the transaction, the minimum price was determined at \$22 pesos per share. Currently, the company has made the initial filing to the National Banking and Securities Commission and to the Mexican Stock Exchange and waits for market conditions are conducive to carry out the transaction.
- Impulsora del Desarrollo y el Empleo en America Latina (IDEAL) posted a sound quarter and achieved accumulated revenues of \$2,316.5 MM Ps during the 1H11, which represents a 14.9% growth when compared to the same period of the previous year. This result is explained by the performance obtained in the different divisions; Toll Roads posted an 11.2% increased due to the 6% increased in total traffic, together I+D and the Terminal Multimodal Azteca posted an 11.4% increased for the Services division mainly due to the 15.1% increased in IAVE transactions during the same period.
- On an accumulated basis, EBITDA reached \$1,523.6 MM Ps for the 1H11, that represents an EBITDA margin of 65.8% while the EBITDA margin for 1H10 stood at 78.4%. As announced on previous releases, this result is explained by higher major maintenance works (\$214.7 MM Ps) as programmed and according to the physical requirements of the different Toll Roads and a net loss of \$94.1 MM Ps from Bajo de Mina Project due to the PPA (Power Purchase Agreement) contract to deliver energy during 2011, since Bajo de Mina has not yet entered into operations, IDEAL Panama has to acquire energy in the spot market and sell it at the agreed price.



Highlights

- At the end of June 2011, IDEAL registered assets of \$42,823 MM Ps which includes the \$4,241.6 MM Ps from the FONADIN subsidy for the WWTP Atotonilco. Thus, when compared 2011 vs 2010 Assets increased 33%, excluding this effect, Net Assets would increase 21% in 2011. This result is explained by continuous investments in the company's projects such as Pacifico Norte, the hydroelectric plants in Panama, the WWTP Atotonilco and the Periferico Sur 2nd floor.
- Total Debt stood at \$22.0 Bn Ps, out of which;
 - Net Debt stood at \$18.5 Bn Ps, not considering the FONADIN Subsidy.
 - 89.2% is at a Project Level.
 - 78.3% does not have recourse to the Holding Company.
 - 73.2% is Long Term Debt with an average duration of 19.4 years.
 - 46.8% is market related debt and the rest is commercial banking debt.
- As of June 2011, Total Interest Rate Swap Position stood at \$20.5 Bn Ps;
 - All the swap position is directly (matched) or indirectly (unmatched) securing financial costs against current or contracted financings. This strategy effectively locks long term financial costs for the projects and stabilizes returns. Thus the swap position has a hedging nature not a risk position for the company
 - Matched position represents 54%.
 - Unmatched Position (\$8.7 Bn Ps) is marked to market quarterly and the valuation is reflected in the income statement giving high volatility to our net income.

Toll Roads

- IDEAL's roads have overall been showing increases in Daily Average Traffic;

Average Daily Traffic on Standard Vehicles	2Q10	2Q11	Δ %
Toluca	14,374	15,544	8.1%
Tepic	5,985	5,935	-0.8%
ATM	6,827	7,161	4.9%
Chamapa	37,419	39,282	5.0%
Arco Norte	13,080	14,890	13.8%
Pacífico Norte	6,728	6,697	-0.5%
TOTAL AVERAGE GROWTH			6.0%

Highlights

- **Autopista Urbana San Jerónimo – Muyuguarda:**

The road is expected to enter into operations on July 2012. As of June 2011, construction works showed the following advance:

	<i>Foundatios Piles</i>	<i>Columns</i>	<i>Beams</i>	<i>Roads slabs</i>
Total Structure	2,004	501	453	3,910
Maufacturing	540	28	3	0
Assembly	NA	28	3	0

- **Pacífico Norte:**

Culiacan Bypass: The construction presents a 62% advance

I + D

- Total revenue stood at \$329.9 MM Ps by the end of the 2Q11, representing 19.1% increase vs the same period of the previous year. This result is explained by the 15.1% increased in transactions during the same phase of time due to the commercial strategy, the increased market penetration as well as the incorporation of new businesses such as parking lots.

Waste Water Treatment Plant Atotonilco

- 100% of the Basic engineering has been completed while the detailed engineering has a 68% advance.
- Preliminary works:
 - Offices Conagua, Supervisor and Company; 100%
 - Energy; 100%
 - Exterior works: 85%
- Over 1,290 workers (direct and Indirect) are now involved in the excavation and preliminary works.

Highlights

Energy

- Bajo de Mina will enter into operations during August - September
- The final milestone that is the delivery of the Power Tunnel is estimated to be completed by July 25th
- The process of implementation will take about a month and will be supervised by the CFE.
- The monitoring process for implementation beginning in October 2010 and some dry tests have been done at 100%, to name a few, the power house, the electrical substations, the dam and connectivity between the substations from Bajo de Mina to Baitun and Baitun to Progreso.
- It is worth to recall that Ideal Panama, specifically related to the Bajo de Mina project, signed a 1 year PPA contract (for 2011) to deliver energy at a fixed price, since Bajo de Mina hasn't entered into operations, Ideal Panama has had to acquire energy in the spot market and sell it at the agreed fixed price representing a net loss for the first six months of 2011. The table below, shows the net loss, IDEAL Panama has registered due to the high price of energy in the spot market, that on average stood at \$245.4 usd per MWh for the first six months of 2011.

		Jan - Jun
Energy delivered	MWh	57,760
Agreed price (PPA)	usd / MWh	115.0
Cost of energy (Spot market)	usd / MWh	245.4
Net gain or (loss)	000's USD	-7,530.4

Highlights

Energy

- Baitun presents the following advance in the different milestones:

		% Avanced
CCR Dam	58 m height	69%
Switchgear	230 kV	98%
Power house	2 units 43.5MW	81%
Transmission line	65 towers	100%
Surge chamber	15 m diameter	20% excavation
	61 m de hieght	0% cladding
Penstock	312 m lenght	66% pipe
	9,200 m ³ concr	16% concretes
Power tunnel		Length; 6,222 mts
Excavation		86%
Concrete liner (floor)		6%
Concrete liner (inside vault)		0%
Finishings		0%
Void crown filling		0%

- It is estimated that Baitun entered into operations by May 2012.

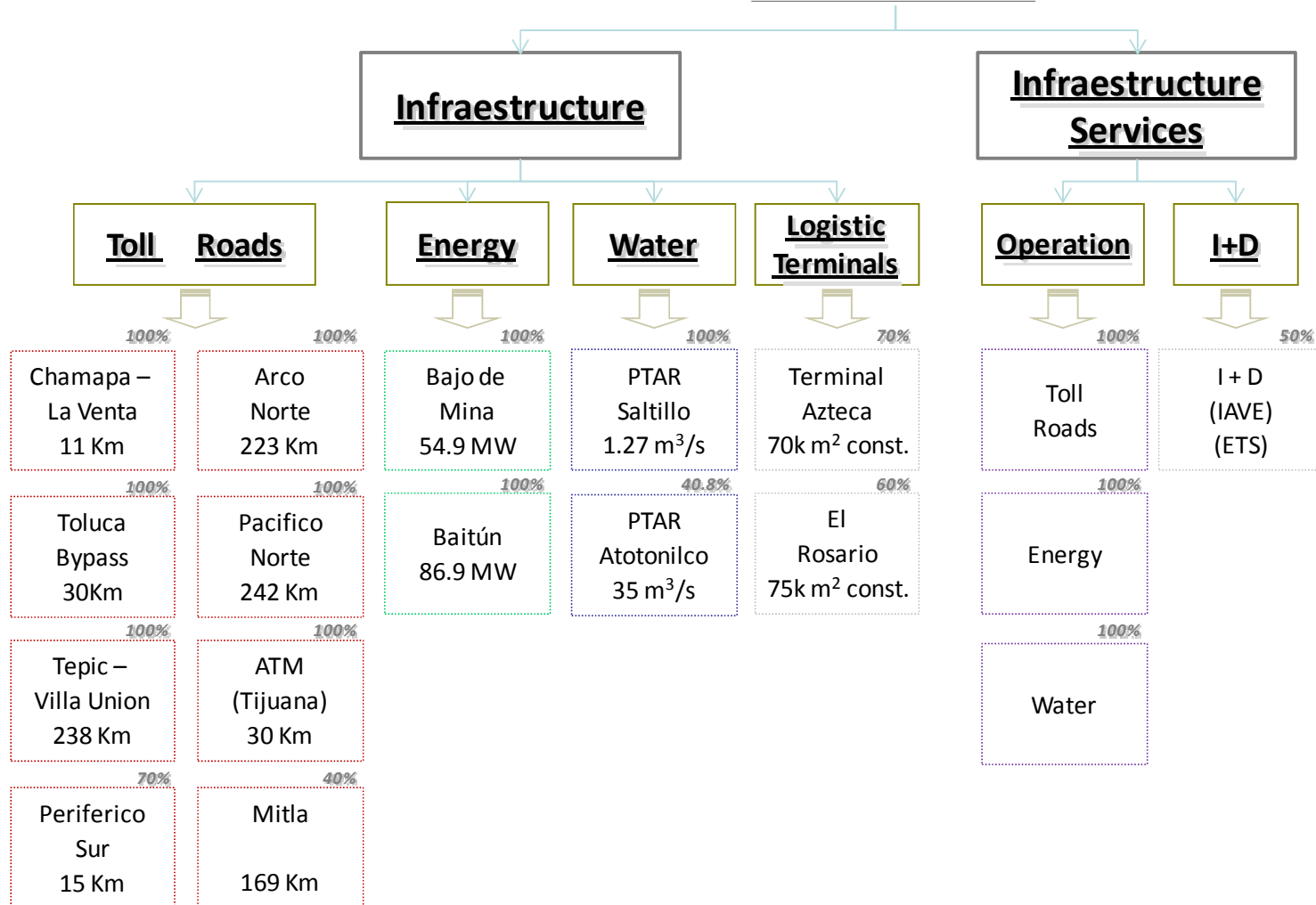
Debt and Interest Rate Swap Position

	Total Debt (MM PS)	Term	Kind of Debt	Reference rate	Hedge
CPOS serie Variable Rate mid term	571	4.0 Years	Vaible rate	TIIE 28 días	Yes
CPOS serie UDIS Long term	5,493	25.3 Years	Fixed CPI indexed	UDIbono 25	Yes
CPOS serie Pesos mid term 2009	1,540	8.6 Years	Vaible rate	TIIE 28 días	Yes
CPOS serie UDIS mid term 2009	1,122	8.6 Years	Fixed CPI indexed	UDIbono 10	Yes
CPOS serie Pesos Long term	1,609	25.3 Years	Fixed in Pesos	Mbono 27	NA
Sub-Total CPO's FIC	10,336	19.8 Years			
Others Long Term	5,851	9.0 Years	Vaible rate	TIIE 28 días	Yes
Others Short Term	3,479	0.3 Years	Vaible rate	98% Libor 1 month 2% TIIE 28 días	NA
Total Debt at a project level	19,666	13.2 Years			
Promotora (Holding Co)	2,381				
Total Debt	22,046				
Cash & Equivalents	736				
Trusts	2,766				
Net Debt	18,545.0				

Pesos		Amount	Kind of Swap
	Matched position	11,846	
	Unmatch position	8,700	TIIE - Fixed
	Indirectly Matched position	1,026	
	Unmatched position	7,674	
Total Swap position	20,546		

USD		Amount	Kind of Swap
	PROMOTORA IDEAL	100	USD - Fixed
	Indirectly matched position	100	
Open position	0		

ASSETS AND STRUCTURE



figures in MM pesos

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>1H11</u>
Toll Roads	13,440.6	18,290.1	19,058.0	20,137.3
Water	302.4	267.4	324.7	1,219.6
Energy	1,526.3	3,153.3	4,199.5	4,279.5
Logistic Terminals	499.8	653.0	780.2	727.0
TOTAL Infraestructure	15,769.0	22,363.7	24,362.3	26,363.4
I + D	1,332.2	1,365.5	1,400.2	1,323.3
Sinergia	154.9	168.9	101.0	75.3
Eidon e Inmobiliaria	5,515.5	0.0	0.0	0.0
TOTAL Services	7,002.5	1,534.3	1,501.2	1,398.6
Cash & Equivalentes	291.7	783.7	1,302.6	735.6
Road's Trust	1,485.7	2,052.7	2,535.1	2,827.2
Water Trust	23.6	15.1	4,799.4	4,180.3
TOTAL ASSETS	27,353.7	29,337.7	38,087.7	42,823.3
Operative total assets	24,280.9	25,965.8	33,198.1	34,769.6
% of Total Assets	88.8%	88.5%	87.2%	81.2%



- All figures included in this report are expressed on June 2011 constant pesos and are not audited.

ASSETS AND STRUCTURE

Toll Roads		End of Concession	DAT*	Total Length (km)
Fully operational	Chamapa	ago-52	39,282	11
	Toluca	ago-59	15,544	30
	Tepic	abr-35	5,935	238
	ATM	nov-19	7,161	30
	Arco Norte	dec-35	14,890	223
Partial Operations	⇒ Pacifico Norte	dec-39	6,697	242
Under Construction	San Jeronimo - Muyuguarda	dic-40	42,000	15
	Mitla	may-30	3,000 / PPP	169
TOTAL			134,509	958
Energy		End of Concession	Installed Capacity	Generation
Under Construction	Bajo de Mina	may-57	54.9 MW	236.9 GW/h
	Baitún	may-57	86.9 MW	406.4 GW/h
TOTAL			141.8 MW	670.3 GW/h
Water		End of Concession	Installed Capacity	Length
Fully operational	⇒ PTAR Saltillo	dec-26	1.27 m ³ /sec	7.5 Km
Under Construction	⇒ PTAR Atotonilco	ene-35	35 m ³ / sec	
TOTAL			36.27 m³ / sec	
Logistic Terminals		End of Concession	Construction	Commercial Space
Fully Operational	⇒ Terminal Azteca	jun-37	70,000 m ²	101
Under Construction	⇒ El Rosario	jul-39	75,000 m ²	120 aprox
TOTAL			145,000 m²	221

* Daily Average Traffic as of June 2011.

FINANCIAL STATEMENTS

Proforma (Excluding Eldon and Real Estate Division results)

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V.

Consolidated Income Statement
MM of constant pesos as of June 30, 2011

(MM Ps.)	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	Acumulated Jan-Jun	
										2010	2011
Income from continuing operations	648.6	714.2	871.9	971.2	1,044.6	1,052.9	1,039.6	1,112.6	1,203.9	2,015.9	2,316.5
Toll Roads	496.4	551.5	708.9	796.2	861.6	871.5	873.8	886.6	957.2	1,657.8	1,843.8
Services	134.4	147.0	145.4	157.7	165.4	164.3	149.0	169.8	190.1	323.1	359.9
Water	17.8	15.7	17.6	17.3	17.7	17.1	16.8	17.3	17.4	35.0	34.7
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.9	39.2	0.0	78.0
Expenses from continuing operations	444.2	307.6	418.6	420.8	431.8	463.0	495.5	558.5	681.5	852.6	1,240.0
Concession Amort.	142.1	133.8	186.0	206.4	209.8	203.1	176.7	217.9	229.1	416.2	447.0
Operation Expenses	302.1	173.9	232.6	214.4	222.0	259.9	318.8	340.6	452.4	436.4	792.9
EBIT	204.4	406.6	453.3	550.4	612.8	590.0	544.1	554.1	522.4	1,163.3	1,076.5
EBITDA	346.5	540.3	639.3	756.9	822.7	793.1	720.8	772.0	751.5	1,579.5	1,523.6
Net Financial Income (Expenses)											
<i>Interest income</i>	43.1	108.2	28.2	44.5	42.5	32.3	41.5	44.3	50.8	87.0	95.1
Interest expenses	221.1	169.8	217.0	267.2	279.6	235.1	221.0	246.2	278.6	546.8	524.8
Commissions	8.9	19.7	152.6	41.7	30.7	12.9	29.9	36.7	34.1	72.3	70.8
Forex	-256.0	-113.7	-176.6	23.7	-67.6	112.3	50.1	41.3	27.0	-44.0	68.3
<i>Financial Expenses</i>	-26.1	75.8	193.0	332.5	242.6	360.3	301.0	324.2	339.7	575.2	663.9
Total Net Financial Income (Expenses)	69.1	32.4	-164.8	-288.0	-200.1	-327.9	-259.5	-279.9	-289.0	-488.1	-568.9
NET INCOME AFTER NII	273.5	439.0	288.5	262.4	412.7	262.0	284.6	274.2	233.4	675.1	507.7
Other Financial Operations	1.0	3.2	688.8	0.6	1.0	0.5	0.1	0.3	0.2	1.6	0.6
Derivatives	242.2	-423.5	-173.9	-636.9	-730.0	-702.1	809.8	334.4	-722.7	-1,367.0	-388.3
Market related income (expense)	243.2	-420.2	514.9	-636.3	-729.0	-701.5	809.9	334.7	-722.4	-1,365.4	-387.8
Results of non consolidated companies	17.0	25.6	7.0	41.0	67.1	-2.9	-52.1	27.6	57.3	108.1	84.8
NET INCOME BEFORE TAXES	533.7	44.3	810.4	-333.0	-249.2	-442.4	1,042.4	636.5	-431.8	-582.2	204.7
Income Tax & Employee profit sharing	41.1	102.7	62.6	-10.8	215.8	115.3	-300.2	252.3	-100.8	205.0	151.5
Extraordinary income (Expenses)	-0.9	-188.5	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME EIDON	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME INMOBILIARIA	-106.8	190.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME	384.9	-56.4	750.2	-322.1	-465.0	-557.8	1,342.6	384.2	-331.0	-787.1	53.2
MINORITY INTEREST	15.7	16.4	21.6	15.9	17.3	19.3	23.7	25.6	22.6	33.2	48.2
MAJORITY NET INCOME	369.2	-72.9	728.5	-338.0	-482.3	-577.0	1,318.9	358.6	-353.6	-820.3	5.0

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V.

Consolidated Income Statement
MM of constant pesos as of June 30, 2011

(MM Ps.)	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	Acumulated Jan-Jun	
										2010	2011
Income from continuing operations	526.6	471.6	871.9	971.2	1,044.6	1,052.9	1,039.6	1,112.6	1,203.9	2,015.9	2,316.5
Toll Roads	496.4	551.5	708.9	796.2	861.6	871.5	873.8	886.6	957.2	1,657.8	1,843.8
Services	(108.3)	147.0	145.4	157.7	165.4	164.3	149.0	169.8	190.1	323.1	359.9
Real Estate	120.7	(242.6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Water	17.8	15.7	17.6	17.3	17.7	17.1	16.8	17.3	17.4	35.0	34.7
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.9	39.2	0.0	78.0
Expenses from continuing operations	282.4	161.8	418.6	420.8	431.8	463.0	495.5	558.5	681.5	852.6	1,240.0
Concession Amort.	184.3	44.7	186.0	206.4	209.8	203.1	176.7	217.9	229.1	416.2	447.0
Operation Expenses	98.1	117.0	232.6	214.4	222.0	259.9	318.8	340.6	452.4	436.4	792.9
EBIT	244.2	309.8	453.3	550.4	612.8	590.0	544.1	554.1	522.4	1,163.3	1,076.5
EBITDA	428.5	354.5	639.3	756.9	822.7	793.1	720.8	772.0	751.5	1,579.5	1,523.6
Net Financial Income (Expenses)											
<i>Interest income</i>	40.6	103.0	28.2	44.5	42.5	32.3	41.5	44.3	50.8	87.0	95.1
Interest expenses	423.3	(130.6)	217.0	267.2	279.6	235.1	221.0	246.2	278.6	546.8	524.8
Commissions	(56.1)	19.7	152.6	41.7	30.7	12.9	29.9	36.7	34.1	72.3	70.8
Forex	(255.8)	(113.9)	(176.6)	23.7	(67.6)	112.3	50.1	41.3	27.0	(44.0)	68.3
REPOMO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Expenses	111.4	(224.8)	193.0	332.5	242.6	360.3	301.0	324.2	339.7	575.2	663.9
Total Net Financial Income (Expenses)	(70.7)	327.8	(164.8)	(288.0)	(200.1)	(327.9)	(259.5)	(279.9)	(289.0)	(488.1)	(568.9)
NET INCOME AFTER NII	173.5	637.7	288.5	262.4	412.7	262.0	284.6	274.2	233.4	675.1	507.7
Other Financial Operations	1.2	2.8	688.8	0.6	1.0	0.5	0.1	0.3	0.2	1.6	0.6
Derivatives	242.2	(423.5)	(173.9)	(636.9)	(730.0)	(702.1)	809.8	334.4	(722.7)	(1,367.0)	(388.3)
Market related income (expense)	243.3	(420.6)	514.9	(636.3)	(729.0)	(701.5)	809.9	334.7	(722.4)	(1,365.4)	(387.8)
Results of non consolidated companies	23.3	(2.5)	7.0	41.0	67.1	(2.9)	(52.1)	27.6	57.3	108.1	84.8
NET INCOME BEFORE TAXES	440.1	214.6	810.4	(333.0)	(249.2)	(442.4)	1,042.4	636.5	(431.8)	(582.2)	204.7
Income Tax & Employee profit sharing	54.3	82.5	62.6	(10.8)	215.8	115.3	(300.2)	252.3	(100.8)	205.0	151.5
Extraordinary income (Expenses)	(0.9)	(188.5)	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME	384.9	(56.4)	750.2	(322.1)	(465.0)	(557.8)	1,342.6	384.2	(331.0)	(787.1)	53.2
MINORITY INTEREST	15.7	16.4	21.6	15.9	17.3	19.3	23.7	25.6	22.6	33.2	48.2
MAJORITY NET INCOME	369.2	(72.9)	728.5	(338.0)	(482.3)	(577.0)	1,318.9	358.6	(353.6)	(820.3)	5.0

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Balance Sheet
MM Ps as of June 30, 2011

ASSETS	Jun'09	Sep'09	Dec'09	Mar'10	Jun'10	Sep'10	Dec'10	Mar'11	Jun'11
Current	4,205.2	3,806.5	4,045.5	5,036.1	5,260.7	5,453.7	10,404.5	10,261.7	13,266.7
Cash and cash equivalents	46.7	147.7	18.7	15.1	132.0	129.2	96.8	578.3	735.6
Securities	2,357.3	2,012.5	2,461.4	2,793.8	2,770.8	2,529.3	7,655.4	7,401.0	7,007.5
Loans	367.4	0.0	363.8	372.0	378.1	376.2	385.5	359.5	363.6
Others	622.7	541.9	660.5	763.7	915.7	1,465.9	1,057.2	28.3	1,135.8
Accounts receivable	586.6	901.4	466.9	947.5	926.7	853.7	1,040.7	1,621.2	3,327.5
Receivable Taxes	224.4	203.0	74.2	143.9	137.5	99.4	168.8	273.4	696.7
Property – net	6,337.6	200.4	257.0	245.4	242.2	229.3	244.4	237.0	430.6
Long Term Assets	19,665.4	20,516.3	24,653.8	24,237.4	25,973.5	25,800.3	25,724.7	25,840.0	27,401.6
Toll Roads on concession - net	18,522.8	19,367.6	23,524.1	23,137.6	24,870.7	24,712.9	24,701.8	24,847.1	26,247.4
Licences and software	195.8	182.8	170.5	157.1	153.1	141.6	128.7	117.1	111.2
Goodwill - net	855.5	881.3	880.8	871.5	892.2	895.5	850.6	839.1	1,012.4
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Instalation Expenses	91.3	84.6	78.4	71.3	57.5	50.3	43.6	36.8	30.6
Other assets	719.7	615.0	678.7	710.5	129.2	49.8	27.2	142.9	306.4
Defered Assets	438.9	295.1	357.8	417.6	305.1	505.6	1,039.8	1,056.0	1,418.0
TOTAL ASSETS	31,366.8	25,433.4	29,992.9	30,647.1	31,910.8	32,038.7	37,440.6	37,537.6	42,823.3

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Consolidated Balance Sheet
MM Ps as of June 30, 2011

LIABILITIES	Jun'09	Sep'09	Dec'09	Mar'10	Jun'10	Sep'10	Dec'10	Mar'11	Jun'11
Short-Term	6,784.8	2,952.4	2,410.2	3,851.3	6,201.2	7,396.7	6,418.2	6,839.2	11,653.5
Accounts payable	739.1	436.7	399.6	468.1	856.7	553.3	590.4	620.3	1,418.7
Notes and loans payable	4,158.6	1,065.2	586.5	994.1	2,447.4	2,762.1	3,162.8	4,067.4	5,896.8
Rights of yielded collection interest	83.2	144.1	37.2	169.4	35.8	172.9	38.3	0.0	0.0
Derivatives	325.0	280.8	256.5	1,113.5	2,157.0	3,136.0	1,746.4	1,086.1	3,067.4
Sundry creditors	657.8	327.7	276.8	191.2	156.5	180.5	110.6	192.0	325.5
Taxes payable	821.0	697.9	853.7	915.0	547.7	591.8	769.5	873.5	945.1
Long-Term	12,955.7	10,196.5	15,483.3	15,960.6	15,536.4	15,262.0	20,143.3	19,424.9	20,490.8
Rights of yielded collection	12,178.9	9,615.9	14,918.4	15,522.0	15,339.9	15,158.2	15,170.0	14,266.8	15,203.9
Bank Loans	476.8	433.0	389.9	289.7	47.8	0.0	0.0	459.5	945.9
Other Long Term Liabilities	60.4	12.8	18.2	17.8	18.6	18.9	4,865.7	4,597.7	4,241.6
Deferred taxes	239.6	134.8	156.8	131.1	130.1	84.9	107.5	100.9	99.4
TOTAL LIABILITIES	19,740.5	13,148.9	17,893.4	19,811.9	21,737.6	22,658.7	26,561.4	26,264.1	32,144.3
STOCKHOLDERS' EQUITY									
Paid-in Capital	10,262.8	10,159.5	10,073.7	10,342.1	10,444.2	10,355.1	10,159.4	10,053.1	9,992.7
Other accounts in capital	-60.1	756.3	-15.7	-552.0	-875.7	-1,009.9	-656.2	-531.1	-867.7
Subsidiaries	169.5	167.8	165.7	161.8	163.4	161.8	158.7	157.1	158.3
Net Income	695.1	612.2	1,289.9	303.0	(173.0)	(773.1)	534.1	887.1	537.5
Minority Interest	559.1	588.8	585.8	580.3	614.1	646.1	683.1	707.4	858.3
TOTAL STOCKHOLDERS' EQUITY	11,626.3	12,284.5	12,099.4	10,835.2	10,173.2	9,380.0	10,879.2	11,273.5	10,679.0
LIABILITIES & STOCKHOLDERS' EQUITY	31,366.8	25,433.4	29,992.9	30,647.1	31,910.8	32,038.7	37,440.6	37,537.6	42,823.3

***FINANCIAL
STATEMENTS
Expressed on
nominal pesos***

Proforma (Excluding Eldon and Real Estate Division results)
Figures are expressed in nominal pesos

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V.

Consolidated Income Statement
MM of nominal pesos

(MM Ps.)	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	Acumulated Jan-Jun	
										2010	2011
Income from continuing operations	607.1	685.9	856.1	949.7	1,002.2	1,049.9	1,094.3	1,121.0	1,195.5	1,951.9	2,316.5
Toll Roads	464.7	529.6	694.9	778.6	826.6	868.9	918.9	893.3	950.5	1,605.2	1,843.8
Services	125.8	141.2	143.7	154.2	158.6	163.9	157.8	171.1	188.8	312.8	359.9
Water	16.6	15.2	17.4	16.9	17.0	17.1	17.7	17.4	17.3	33.9	34.7
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.2	38.9	0.0	78.0
Expenses from continuing operations	415.6	298.0	413.0	411.5	414.1	461.3	518.8	562.7	677.3	825.6	1,240.0
Concession Amort.	133.0	128.9	182.5	201.9	201.2	202.8	187.8	219.6	227.5	403.0	447.0
Operation Expenses	282.6	169.1	230.5	209.6	212.9	258.5	331.0	343.1	449.8	422.5	792.9
EBIT	191.5	387.9	443.1	538.2	588.1	588.6	575.5	558.3	518.2	1,126.4	1,076.5
EBITDA	324.4	516.8	625.6	740.1	789.3	791.4	763.3	777.9	745.7	1,529.4	1,523.6
Net Financial Income (Expenses)											
<i>Interest income</i>	40.3	102.9	29.3	43.5	40.8	32.5	43.6	44.6	50.4	84.3	95.1
Interest expenses	206.9	164.3	214.3	261.2	268.2	235.4	235.0	248.0	276.8	529.4	524.8
Commissions	8.4	19.3	146.9	40.7	29.3	13.3	31.4	36.9	33.9	70.1	70.8
Forex	-238.9	-109.2	-172.4	23.2	-65.7	109.4	51.3	41.7	26.7	-42.6	68.3
<i>Financial Expenses</i>	-23.6	74.5	188.8	325.1	231.8	358.1	317.8	326.6	337.3	556.9	663.9
Total Net Financial Income (Expenses)	63.9	28.5	-159.5	-281.6	-191.0	-325.6	-274.1	-282.0	-286.9	-472.7	-568.9
NET INCOME AFTER NII	255.3	416.4	283.5	256.6	397.1	263.0	301.4	276.3	231.4	653.7	507.7
Other Financial Operations	0.9	3.1	657.8	0.6	1.0	0.5	0.2	0.3	0.2	1.6	0.6
Derivatives	224.9	-402.6	-174.8	-622.8	-700.8	-700.3	768.4	336.9	-725.2	-1,323.6	-388.3
Market related income (expense)	225.8	-399.5	483.0	-622.2	-699.8	-699.7	768.5	337.2	-725.0	-1,322.0	-387.8
Results of non consolidated companies	15.9	24.5	7.5	40.0	64.6	-1.8	-50.0	27.8	57.0	104.6	84.8
NET INCOME BEFORE TAXES	497.0	41.5	774.0	-325.6	-238.1	-438.5	1,020.0	641.3	-436.6	-563.7	204.7
Income Tax & Employee profit sharing	38.4	97.3	61.6	-10.6	209.1	114.8	-293.3	254.2	-102.7	198.5	151.5
Extraordinary income (Expenses)	-0.9	-177.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME EIDON	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME INMOBILIARIA	-99.9	177.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME	357.9	-55.9	712.5	-315.0	-447.1	-553.4	1,313.2	387.1	-333.9	-762.1	53.2
MINORITY INTEREST	14.7	15.7	21.2	15.5	16.6	19.2	24.6	25.8	22.4	32.1	48.2
MAJORITY NET INCOME	343.2	-71.6	691.3	-330.5	-463.7	-572.6	1,288.7	361.3	-356.3	-794.3	5.0

Figures are expressed in nominal pesos

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Balance Sheet
MM of nominal pesos

ASSETS	Jun'09	Sep'09	Dec'09	Mar'10	Jun'10	Sep'10	Dec'10	Mar'11	Jun'11
Current	3,926.8	3,590.6	3,863.4	4,924.4	5,093.8	5,334.7	10,373.4	10,339.3	13,266.7
Cash and cash equivalents	43.6	139.3	17.9	14.8	127.8	126.3	96.5	582.7	735.6
Securities	2,201.2	1,898.3	2,350.6	2,731.9	2,682.9	2,474.1	7,632.5	7,456.9	7,007.5
Loans	343.1	0.0	347.4	363.8	366.1	367.9	384.4	362.3	363.6
Others	581.5	511.1	630.8	746.7	886.6	1,433.9	1,054.1	28.5	1,135.8
Accounts receivable	547.8	850.3	445.9	926.5	897.3	835.1	1,037.6	1,633.5	3,327.5
Receivable Taxes	209.6	191.5	70.9	140.7	133.1	97.2	168.3	275.5	696.7
Property – net	5,918.0	189.0	245.4	240.0	234.5	224.3	243.6	238.8	430.6
Long Term Assets	18,363.3	19,352.6	23,543.9	23,700.2	25,149.5	25,237.2	25,647.9	26,035.3	27,401.6
Toll Roads on concession - net	17,296.3	18,269.1	22,465.0	22,624.8	24,081.6	24,173.5	24,628.0	25,034.8	26,247.4
Licences and software	182.8	172.5	162.8	153.6	148.2	138.5	128.3	117.9	111.2
Goodwill - net	798.9	831.3	841.2	852.2	863.9	875.9	848.1	845.4	1,012.4
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Instalation Expenses	85.3	79.8	74.9	69.7	55.7	49.2	43.5	37.1	30.6
Other assets	672.1	580.1	648.2	694.8	125.1	48.8	27.1	143.9	306.4
Defered Assets	409.9	278.4	341.7	408.4	295.5	494.5	1,036.7	1,064.0	1,418.0
TOTAL ASSETS	29,290.0	23,990.8	28,642.5	29,967.8	30,898.4	31,339.4	37,328.7	37,821.3	42,823.3

Figures are expressed in nominal pesos

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Balance Sheet
MM of nominal pesos

LIABILITIES	Jun'09	Sep'09	Dec'09	Mar'10	Jun'10	Sep'10	Dec'10	Mar'11	Jun'11
Short-Term	6,335.5	2,784.9	2,301.7	3,765.9	6,004.4	7,235.2	6,399.0	6,890.9	11,653.5
Accounts payable	690.2	411.9	381.6	457.7	829.6	541.3	588.6	625.0	1,418.7
Notes and loans payable	3,883.3	1,004.8	560.1	972.0	2,369.8	2,701.8	3,153.3	4,098.1	5,896.8
Rights of yielded collection interest	77.7	135.9	35.5	165.6	34.7	169.1	38.2	0.0	0.0
Derivatives	303.5	264.8	244.9	1,088.9	2,088.6	3,067.6	1,741.2	1,094.3	3,067.4
Sundry creditors	614.2	309.1	264.3	187.0	151.5	176.6	110.3	193.4	325.5
Taxes payable	766.6	658.4	815.2	894.7	530.3	578.9	767.2	880.1	945.1
Long-Term	12,097.9	9,618.2	14,786.2	15,606.8	15,043.5	14,928.9	20,083.1	19,571.7	20,490.8
Rights of yielded collection	11,372.5	9,070.5	14,246.7	15,178.0	14,853.3	14,827.4	15,124.7	14,374.6	15,203.9
Bank Loans	445.2	408.5	372.4	283.3	46.3	0.0	0.0	462.9	945.9
Other Long Term Liabilities	56.4	12.1	17.4	17.4	18.0	18.5	4,851.2	4,632.5	4,241.6
Deferred taxes	223.8	127.1	149.7	128.1	126.0	83.0	107.2	101.6	99.4
TOTAL LIABILITIES	18,433.5	12,403.1	17,087.8	19,372.7	21,048.0	22,164.1	26,482.1	26,462.6	32,144.3
STOCKHOLDERS' EQUITY									
Paid-in Capital	9,583.3	9,583.3	9,620.2	10,112.9	10,112.9	10,129.1	10,129.1	10,129.1	9,992.7
Other accounts in capital	-56.2	713.4	-15.0	-539.8	-847.9	-987.8	-654.2	-535.1	-867.7
Subsidiaries	158.3	158.3	158.3	158.3	158.3	158.3	158.3	158.3	158.3
Net Income	649.1	577.4	1,231.9	296.3	(167.5)	(756.2)	532.5	893.8	537.5
Minority Interest	522.1	555.4	559.4	567.4	594.7	632.0	681.1	712.8	858.3
TOTAL STOCKHOLDERS' EQUITY	10,856.5	11,587.7	11,554.7	10,595.1	9,850.5	9,175.3	10,846.7	11,358.7	10,679.0
LIABILITIES & STOCKHOLDERS' EQUITY	29,290.0	23,990.8	28,642.5	29,967.8	30,898.4	31,339.4	37,328.7	37,821.3	42,823.3