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Office of International Corporate Finance
Division of Corporation Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

April 30, 2010.

SEC Mail Processing
Section

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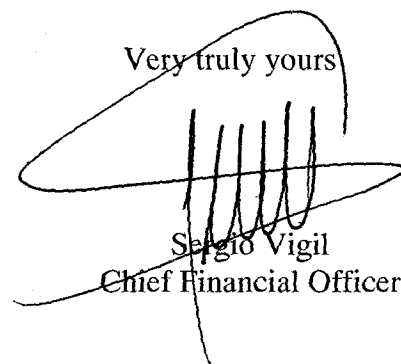
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Industrias CH, S.A.B. de C.V.
Rule 12g3-2-(b) File No. 82-34903

The enclosed results of operations for the first quarter 2010 are being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Industrias CH, S.A.B. de C.V. (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934, as amended (the "Act"), afforded by Rule 12g3-2(b) there under.

This information is being furnished under paragraph (1) of Rule 12g-3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 the Act and that neither this letter nor the furnishing of such information and documents shall constitute and admission for any purpose that the Company is subject to the Act.

Very truly yours



Sergio Vigil
Chief Financial Officer

llw 5/11

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MEXICAN STOCK EXCHANGE

 STOCK EXCHANGE CODE: **ICH**

 QUARTER: **01** YEAR: **2010**
INDUSTRIAS CH, S.A.B. DE C.V.

BALANCE SHEETS

TO MARCH 31 OF 2010 AND 2009

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s01	TOTAL ASSETS	32,185,797	100	37,098,617	100
s02	CURRENT ASSETS	15,848,935	49	17,294,579	47
s03	CASH AND AVAILABLE INVESTMENTS	2,245,501	7	1,499,763	4
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	3,925,243	12	3,846,501	10
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	1,491,767	5	836,173	2
s06	INVENTORIES	8,024,391	25	10,760,523	29
s07	OTHER CURRENT ASSETS	162,033	1	351,619	1
s08	LONG-TERM	0	0	0	0
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENTS IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	0	0	0	0
s11	OTHER INVESTMENTS	0	0	0	0
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	11,795,578	37	12,436,552	34
s13	LAND AND BUILDINGS	5,370,901	17	5,389,451	15
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	15,914,321	49	15,978,645	43
s15	OTHER EQUIPMENT	318,007	1	315,763	1
s16	ACCUMULATED DEPRECIATION	10,202,502	32	9,739,022	26
s17	CONSTRUCTION IN PROGRESS	394,851	1	491,715	1
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	4,399,786	14	7,244,175	20
s19	OTHER ASSETS	141,498	0	123,311	0
s20	TOTAL LIABILITIES	7,309,710	100	10,815,076	100
s21	CURRENT LIABILITIES	3,579,465	49	5,400,448	50
s22	SUPPLIERS	2,396,621	33	3,423,341	32
s23	BANK LOANS	0	0	9,316	0
s24	STOCK MARKET LOANS	3,764	0	4,295	0
s103	OTHER LOANS WITH COST	0	0	0	0
s25	TAXES PAYABLE	232,752	3	619,841	6
s26	OTHER CURRENT LIABILITIES WITHOUT COST	946,328	13	1,343,655	12
s27	LONG-TERM LIABILITIES	0	0	0	0
s28	BANK LOANS	0	0	0	0
s29	STOCK MARKET LOANS	0	0	0	0
s30	OTHER LOANS WITH COST	0	0	0	0
s31	DEFERRED LIABILITIES	0	0	13,013	0
s32	OTHER NON CURRENT LIABILITIES WITHOUT COST	3,730,245	51	5,401,615	50
s33	CONSOLIDATED STOCKHOLDERS EQUITY	24,876,087	100	26,283,541	100
s34	COUNTABLE CAPITAL OF THE PARTICIPATION NOT CONTROLADORA	4,123,004	17	4,269,243	16
s35	COUNTABLE CAPITAL OF THE PARTICIPATION CONTROLADORA	20,753,083	83	22,014,298	84
s36	CONTRIBUTED CAPITAL	7,766,461	31	7,766,461	30
s79	CAPITAL STOCK	6,636,495	27	6,636,495	25
s39	PREMIUM ON ISSUANCE OF SHARES	1,129,966	5	1,129,966	4
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	12,986,622	52	14,247,837	54
s42	RETAINED EARNINGS AND CAPITAL RESERVES	12,344,112	50	13,203,917	50
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	652,372	3	1,053,782	4
s80	SHARES REPURCHASED	-9,862	0	-9,862	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

BALANCE SHEETS

BREAKDOWN OF MAIN CONCEPTS

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s03	CASH AND AVAILABLE INVESTMENTS	2,245,501	100	1,499,763	100
s46	CASH	1,155,697	51	720,971	48
s47	AVAILABLE INVESTMENTS	1,089,804	49	778,792	52
s07	OTHER CURRENT ASSETS	162,033	100	351,619	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	162,033	100	351,619	100
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	4,399,786	100	7,244,175	100
s48	DEFERRED EXPENSES (NET)	2,591,121	59	3,050,094	42
s49	GOODWILL	1,798,293	41	4,166,160	58
s51	OTHER	10,372	0	27,921	0
s19	OTHER ASSETS	141,498	100	123,311	100
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS TO EMPLOYEES	0	0	0	0
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	141,498	100	123,311	100
s21	CURRENT LIABILITIES	3,579,465	100	5,400,448	100
s52	FOREIGN CURRENCY LIABILITIES	2,391,743	67	2,668,081	49
s53	MEXICAN PESOS LIABILITIES	1,187,722	33	2,732,367	51
s26	OTHER CURRENT LIABILITIES WITHOUT COST	946,328	100	1,343,655	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	218,498	23	460,615	34
s89	INTEREST LIABILITIES	5,300	1	5,917	0
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	722,530	76	877,123	65
s105	BENEFITS TO EMPLOYEES	0	0	0	0
s27	LONG-TERM LIABILITIES	0	100	0	100
s59	FOREIGN CURRENCY LIABILITIES	0	0	0	0
s60	MEXICAN PESOS LIABILITIES	0	0	0	0
s31	DEFERRED LIABILITIES	0	100	13,013	100
s65	NEGATIVE GOODWILL	0	0	0	0
s67	OTHER	0	0	13,013	100
s32	OTHER NON CURRENT LIABILITIES WITHOUT COST	3,730,245	100	5,401,615	100
s66	DEFERRED TAXES	3,609,865	97	5,310,065	98
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	60,742	2	31,484	1
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	59,638	2	60,066	1
s79	CAPITAL STOCK	6,636,495	100	6,636,495	100
s37	CAPITAL STOCK (NOMINAL)	5,098,604	77	5,098,604	77
s38	RESTATEMENT OF CAPITAL STOCK	1,537,891	23	1,537,891	23

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

BALANCE SHEETS

BREAKDOWN OF MAIN CONCEPTS

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s42	RETAINED EARNINGS AND CAPITAL RESERVES	12,344,112	100	13,203,917	100
s93	LEGAL RESERVE	666,558	5	550,221	4
s43	RESERVE FOR REPURCHASE OF SHARES	1,101,345	9	1,101,345	8
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	10,115,441	82	10,969,992	83
s45	NET INCOME FOR THE YEAR	460,768	4	582,359	4
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	652,372	100	1,053,782	100
s70	ACCUMULATED MONETARY RESULT	0	0	0	0
s71	RESULT FROM HOLDING NON-MONETARY ASSETS	0	0	0	0
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION	769,583	118	1,314,041	125
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	-117,211	-18	-260,259	-25
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0	0	0	0
s100	OTHER	0	0	0	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2010**

BALANCE SHEETS

OTHER CONCEPTS
 (Thousand Pesos)

CONSOLIDATED

Final Printing

REF S	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
s72	WORKING CAPITAL	12,269,470	11,894,131
s73	PENSIONS AND SENIORITY PREMIUMS	0	0
s74	EXECUTIVES (*)	62	66
s75	EMPLOYEES (*)	1,809	2,005
s76	WORKERS (*)	3,213	2,517
s77	OUTSTANDING SHARES (*)	436,574,580	436,574,580
s78	REPURCHASED SHARES (*)	293,900	293,900
s101	RESTRICTED CASH	0	0
s102	DEBT OF NON CONSOLIDATED COMPANIES	0	0

(*) THESE CONCEPTS ARE STATED IN UNITS

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

STATEMENTS OF INCOME

FROM JANUARY THE 1st TO MARCH 31 OF 2010 AND 2009

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	6,985,475	100	6,011,442	100
r02	COST OF SALES	5,761,064	82	4,778,176	79
r03	GROSS PROFIT	1,224,411	18	1,233,266	21
r04	GENERAL EXPENSES	540,776	8	611,773	10
r05	INCOME (LOSS) FROM OPERATION	683,635	10	621,493	10
r08	OTHER INCOME AND (EXPENSE), NET	8,893	0	631	0
r06	COMPREHENSIVE FINANCING RESULT	-77,046	-1	95,057	2
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	0	0	0	0
r48	NON ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	615,482	9	717,181	12
r10	INCOME TAXES	20,534	0	6,734	0
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	594,948	9	710,447	12
r14	DISCONTINUED OPERATIONS	0	0	0	0
r18	NET CONSOLIDATED INCOME	594,948	9	710,447	12
r19	NET INCOME OF PARTICIPATION NOT CONTROLADORA	134,180	2	128,088	2
r20	NET INCOME OF PARTICIPATION CONTROLADORA	460,768	7	582,359	10

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

STATEMENTS OF INCOME

BREAKDOWN OF MAIN CONCEPTS
(Thousand Pesos)

CONSOLIDATED

Final Printing

REF #	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	6,985,475	100	6,011,442	100
r21	DOMESTIC	3,491,177	50	3,586,314	60
r22	FOREIGN	3,494,298	50	2,425,128	40
r23	TRANSLATED INTO DOLLARS (***)	277,537	4	168,524	3
r08	OTHER INCOME AND (EXPENSE), NET	8,893	100	631	100
r49	OTHER INCOME AND (EXPENSE), NET	8,893	100	631	100
r34	EMPLOYEES PROFIT SHARING EXPENSES	0	0	0	0
r35	DEFERRED EMPLOYEES PROFIT SHARING	0	0	0	0
r06	COMPREHENSIVE FINANCING RESULT	-77,046	100	95,057	100
r24	INTEREST EXPENSE	1,581	-2	10,697	11
r42	GAIN (LOSS) ON RESTATEMENT OF UDIS	0	0	0	0
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	2,723	-4	15,202	16
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS) (NET)	-78,188	101	90,552	95
r28	RESULT FROM MONETARY POSITION	0	0	0	0
r10	INCOME TAXES	20,534	100	6,734	100
r32	INCOME TAX	22,231	108	-160,109	-2378
r33	DEFERRED INCOME TAX	-1,697	-8	166,843	2478

(***) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2010**

STATEMENTS OF INCOME

OTHER CONCEPTS
 (Thousand Pesos)

CONSOLIDATED
Final Printing

REF R	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
r36	TOTAL SALES	7,334,749	6,312,014
r37	TAX RESULT FOR THE YEAR	0	0
r38	NET SALES (**)	23,140,953	37,057,704
r39	OPERATING INCOME (**)	1,164,379	3,410,473
r40	NET INCOME OF PARTICIPATION CONTROLADORA(**)	997,617	2,338,903
r41	NET CONSOLIDATED INCOME (**)	1,301,732	2,805,656
r47	OPERATIVE DEPRECIATION AND ACCUMULATED	281,440	296,002

(**) RESTATED INFORMATION OF THE LAST TWELVE MONTHS

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

QUARTERLY STATEMENTS OF INCOME

FROM JANUARY 1 TO MARCH 31 OF 2010

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	6,985,475	100	6,011,442	100
rt02	COST OF SALES	5,761,064	82	4,778,176	79
rt03	GROSS PROFIT	1,224,411	18	1,233,266	21
rt04	GENERAL EXPENSES	540,776	8	611,773	10
rt05	INCOME (LOSS) FROM OPERATION	683,635	10	621,493	10
rt08	OTHER INCOME AND (EXPENSE), NET	8,893	0	631	0
rt06	COMPREHENSIVE FINANCING RESULT	-77,046	-1	95,057	2
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	0	0	0	0
rt48	NON ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAXES	615,482	9	717,181	12
rt10	INCOME TAXES	20,534	0	6,734	0
rt11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	594,948	9	710,447	12
rt14	DISCONTINUED OPERATIONS	0	0	0	0
rt18	NET CONSOLIDATED INCOME	594,948	9	710,447	12
rt19	NET INCOME OF PARTICIPATION NOT CONTROLADORA	134,180	2	128,088	2
rt20	NET INCOME OF PARTICIPATION CONTROLADORA	460,768	7	582,359	10

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

QUARTERLY STATEMENTS OF INCOME

BREAKDOWN OF MAIN CONCEPTS

CONSOLIDATED

(Thousand Pesos)

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	6,985,475	100	6,011,442	100
rt21	DOMESTIC	3,491,177	50	3,586,314	60
rt22	FOREIGN	3,494,298	50	2,425,128	40
rt23	TRANSLATED INTO DOLLARS (***)	277,537	4	168,524	3
rt08	OTHER INCOME AND (EXPENSE), NET	8,893	100	631	100
rt49	OTHER INCOME AND (EXPENSE), NET	8,893	100	631	100
rt34	EMPLOYEES PROFIT SHARING EXPENSES	0	0	0	0
rt35	DEFERRED EMPLOYEES PROFIT SHARING	0	0	0	0
rt06	COMPREHENSIVE FINANCING RESULT	-77,046	100	95,057	100
rt24	INTEREST EXPENSE	1,581	-2	10,697	11
rt42	GAIN (LOSS) ON RESTATEMENT OF UDIS	0	0	0	0
rt45	OTHER FINANCE COSTS	0	0	0	0
rt26	INTEREST INCOME	2,723	-4	15,202	16
rt46	OTHER FINANCIAL PRODUCTS	0	0	0	0
rt25	FOREIGN EXCHANGE GAIN (LOSS) (NET)	-78,188	101	90,552	95
rt28	RESULT FROM MONETARY POSITION	0	0	0	0
rt10	INCOME TAXES	20,534	100	6,734	100
rt32	INCOME TAX	22,231	108	-160,109	-2378
rt33	DEFERRED INCOME TAX	-1,697	-8	166,843	2478

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

QUARTERLY STATEMENTS OF INCOME

OTHER CONCEPTS
(Thousand Pesos)

CONSOLIDATED

Final Printing

REF RT	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
rt47	OPERATIVE DEPRECIATION AND ACCUMULATED IMPAIRMENT LOSSES	281,440	296,002

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH

QUARTER: 01

YEAR: 2010

INDUSTRIAS CH, S.A.B. DE C.V.

STATE OF CASH FLOW (INDIRECT METHOD)

Final Printing

MAIN CONCEPTS

(Thousand Pesos)

CONSOLIDATED

REF F	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
	ACTIVITIES OF OPERATION		
e01	INCOME (LOSS) BEFORE INCOME TAXES	615,482	717,181
e02	+ (-)ITEMS NOT REQUIRING CASH	-1,288	15,868
e03	+ (-)ITEMS RELATED TO INVESTING ACTIVITIES	278,717	286,207
e04	+ (-)ITEMS RELATED TO FINANCING ACTIVITIES	1,581	13,477
e05	CASH FLOW BEFORE INCOME TAX	894,492	1,032,733
e06	CASH FLOW PROVIDED OR USED IN OPERATION	-912,047	-208,413
e07	NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	-17,555	824,320
	INVESTMENT ACTIVITIES		
e08	NET CASH FLOW FROM INVESTING ACTIVITIES	-42,472	-183,343
e09	FINANCING ACTIVITIES	-60,027	640,977
	FINANCING ACTIVITIES		
e10	NET CASH FROM FINANCING ACTIVITIES	-11,291	-6,742
e11	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	-71,318	634,235
e12	TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	-1,170	-1,372
e13	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	2,317,989	866,900
e14	CASH AND CASH EQUIVALENTS AT END OF PERIOD	2,245,501	1,499,763

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH

QUARTER: 01 YEAR: 2010

INDUSTRIAS CH, S.A.B. DE C.V.

STATE OF CASH FLOW (INDIRECT METHOD)

Final Printing

BREAKDOWN OF MAIN CONCEPTS

(Thousand Pesos)

CONSOLIDATED

REF F	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
e02	+ (-)ITEMS NOT REQUIRING CASH	-1,288	15,868
e15	+ESTIMATES FOR THE PERIOD	0	0
e16	+PROVISIONS FOR THE PERIOD	0	0
e17	+ (-)OTHER UNREALIZED ITEMS	-1,288	15,868
e03	+ (-)ITEMS RELATED TO INVESTING ACTIVITIES	278,717	286,207
e18	+ DEPRECIATION AND AMORTIZATION FOR THE PERIOD	281,440	296,002
e19	(-) +GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	0	0
e20	+IMPAIRMENT LOSS	0	0
e21	(-) +EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	0	0
e22	(-)DIVIDENDS RECEIVED	0	0
e23	(-)INTEREST INCOME	-2,723	-9,795
e24	(-)+ OTHER ITEMS	0	0
e04	+ (-)ITEMS RELATED TO FINANCING ACTIVITIES	1,581	13,477
e25	+ACCRUED INTEREST	1,581	0
e26	+ (-) OTHER ITEMS	0	13,477
e06	CASH FLOW PROVIDED OR USED IN OPERATION	-912,047	-208,413
e27	+ (-)DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	-1,469,963	-504,478
e28	+ (-)DECREASE (INCREASE) IN INVENTORIES	499,300	770,559
e29	+ (-)DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	733,291	-359,071
e30	+ (-)INCREASE (DECREASE) IN SUPPLIERS	385,280	-357,021
e31	+ (-)INCREASE (DECREASE) IN OTHER LIABILITIES	-1,014,404	416,214
e32	+ (-) INCOME TAXES PAID OR RETURNED	-45,551	-174,616
e08	NET CASH FLOW FROM INVESTING ACTIVITIES	-42,472	-183,343
e33	-PERMANENT INVESTMENT IN SHARES	0	0
e34	+DISPOSITION OF PERMANENT INVESTMENT IN SHARES	0	0
e35	-INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	-54,905	-96,951
e36	+SALE OF PROPERTY, PLANT AND EQUIPMENT	0	0
e37	-INVESTMENT IN INTANGIBLE ASSETS	0	0
e38	+DISPOSITION OF INTANGIBLE ASSETS	0	0
e39	-OTHER PERMANENT INVESTMENTS	0	-96,187
e40	+DISPOSITION OF OTHER PERMANENT INVESTMENTS	0	0
e41	+ DIVIDEND RECEIVED	0	0
e42	+INTEREST RECEIVED	12,433	9,795
e43	+ (-)DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
e44	+ (-)OTHER ITEMS	0	0
e10	NET CASH FROM FINANCING ACTIVITIES	-11,291	-6,742
e45	+BANK FINANCING	0	0
e46	+STOCK MARKET FINANCING	0	0
e47	+OTHER FINANCING	0	0
e48	(-)BANK FINANCING AMORTIZATION	0	0
e49	(-)STOCK MARKET FINANCING AMORTIZATION	0	0
e50	(-)OTHER FINANCING AMORTIZATION	0	0
e51	+ (-)INCREASE (DECREASE) IN CAPITAL STOCK	0	0
e52	(-)DIVIDENDS PAID	0	0
e53	+PREMIUM ON ISSUANCE OF SHARES	0	143
e54	+CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
e55	-INTEREST EXPENSE	-11,291	-6,885
e56	-REPURCHASE OF SHARES	0	0
e57	+ (-)OTHER ITEMS	0	0

* IN CASE THAT THIS AMOUNT IS DIFFERENT FROM THE R47 ACCOUNT IT WILL HAVE TO EXPLAIN IN NOTES.

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

DATA PER SHARE

CONSOLIDATED

Final Printing

REF D	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT	AMOUNT
d01	BASIC PROFIT PER ORDINARY SHARE (**)	\$ 2.98	\$ 6.42
d02	BASIC PROFIT PER PREFERRED SHARE (**)	\$ 0	\$ 0.00
d03	DILUTED PROFIT PER ORDINARY SHARE (**)	\$ 0	\$ 0.00
d04	EARNINGS (LOSS) BEFORE DISCONTINUED OPERATIONS PER COMMON SHARE (**)	\$ 2.98	\$ 6.42
d05	DISCONTINUED OPERATIONS EFFECT ON EARNING (LOSS) PER SHARE (**)	\$ 0	\$ 0.00
d08	CARRYING VALUE PER SHARE	\$ 47.54	\$ 50.43
d09	CASH DIVIDEND ACCUMULATED PER SHARE	\$ 0	\$ 0.00
d10	DIVIDEND IN SHARES PER SHARE	0 shares	0.00 shares
d11	MARKET PRICE TO CARRYING VALUE	1.03 times	0.56 times
d12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)	16.46 times	4.45 times
d13	MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)	0 times	0.00 times

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

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2010**

RATIOS

CONSOLIDATED

Final Printing

REF P	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
	YIELD				
p01	NET CONSOLIDATED INCOME TO NET SALES	8.52	%	11.82	%
p02	NET CONSOLIDATED INCOME TO STOCKHOLDERS EQUITY (**)	5.23	%	10.67	%
p03	NET INCOME TO TOTAL ASSETS (**)	4.04	%	7.56	%
p04	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	0	%	0.00	%
p05	RESULT FROM MONETARY POSITION TO NET CONSOLIDATED INCOME	0.00	%	0.00	%
	ACTIVITY				
p06	NET SALES TO NET ASSETS (**)	0.72	times	1.00	times
p07	NET SALES TO PROPERTY, PLANT AND EQUIPMENT (NET) (**)	1.96	times	2.98	times
p08	INVENTORIES TURNOVER (**)	2.45	times	2.89	times
p09	ACCOUNTS RECEIVABLE IN DAYS OF SALES	44	days	50	days
p10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	10.95	%	0.00	%
	LEVERAGE				
p11	TOTAL LIABILITIES TO TOTAL ASSETS	22.71	%	29.15	%
p12	TOTAL LIABILITIES TO STOCKHOLDERS EQUITY	0.29	times	0.41	times
p13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	32.72	%	24.67	%
p14	LONG-TERM LIABILITIES TO PROPERTY, PLANT AND EQUIPMENT (NET)	0.00	%	0.00	%
p15	INCOME (LOSS) AFTER GENERAL EXPENSES TO INTEREST PAID	432.41	times	58.10	times
p16	NET SALES TO TOTAL LIABILITIES (**)	3.17	times	3.43	times
	LIQUIDITY				
p17	CURRENT ASSETS TO CURRENT LIABILITIES	4.43	times	3.20	times
p18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	2.19	times	1.21	times
p19	CURRENT ASSETS TO TOTAL LIABILITIES	2.17	times	1.60	times
p20	CASH AND SHORT-TERM INVESTMENTS TO CURRENT LIABILITIES	62.73	%	27.77	%

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

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF
OPERATIONS

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

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INDUSTRIAS CH, S.A.B. DE C.V.

FINANCIAL STATEMENT NOTES

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH

QUARTER: 01 YEAR: 2010

INDUSTRIAS CH, S.A.B. DE C.V.

ANALYSIS OF INVESTMENTS IN SHARES

CONSOLIDATED

SUBSIDIARIES

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COMPANY NAME	MAIN ACTIVITIES	NUMBER OF SHARES	% OWNERSHIP
OPERADORA DE INDUSTRIAS CH, S.A. DE C.V.	COMPRA VENTA, DISTRIB. Y MAQUILA DE TUBO	50	99.99
SERVICIOS CH, S.A. DE C.V.	PRESTACIÓN DE TODA CLASE DE SERVICIOS	1	99.99
ACEROS CH, S.A. DE C.V.	COMERC. EN GRAL. DE TODA CLASE DE ACEROS	50	99.99
CIA. MEXICANA DE PERFILES Y TUBOS, S.A. DE C.V.	FABRICACION DE PERFILES Y TUBULARES	445,000	99.99
INMOBILIARIA PYTSA, S.A. DE C.V.	ARRENDAMIENTO DE BIENES INMUEBLES	50,000	99.99
PROCARSA, S.A. DE C.V.	FABRICACIÓN Y EXPORTACIÓN DE TUBERÍA	123,628,404	99.99
INMOBILIARIA PROCARSA, S.A. DE C.V.	ARRENDAMIENTO DE BIENES INMUEBLES	50,000	99.99
TUBERIAS PROCARSA ,S.A DE C.V.	FABRICACIÓN Y EXPORTACIÓN DE TUBERÍA	588,927,239	99.99
OPERADORA PROCARSA, S.A. DE C.V.	COMPRA VENTA, DIST., Y MAQUILA DE TUBO	15,000	99.99
SIDERURGICA DEL GOLFO, S.A. DE C.V.	FABRICACIÓN DE ANGULO Y SOLERA	12,117,550	99.99
SIGOSA ACEROS, S.A DE C.V.	COMPRA VENTA Y DIST DE ANGULO Y ACERO	32,629,700	99.99
SERVICIOS ADMINISTRATIVOS SIGOSA, S.A DE C.V.	PRESTACIÓN DE TODA CLASE DE SERVICIOS	50,000	99.99
PYTSA MONCLOVA, SA DE C.V.	FABRICACIÓN DE TUBOS Y PERFILES	50,000	99.99
GRUPO SIMEC, S.A.B. DE C.V. Y SUBSIDIARIAS.	MANF. Y VENTA DE PROD. SIDERÚRGICOS	497,709,214	76.47
OPERADORA ICH, S.A DE C.V.	FABRICACIÓN DE ACEROS ESPECIALES	45,000	99.99
ADMINISTRACION DE EMPRESAS CH, S.A DE C.V.	PRESTACIÓN DE TODA CLASE DE SERVICIOS	50,000	99.99
PYTSA INDUSTRIAL, S.A DE C.V.	FABRICACION DE PERFILES Y TUBULARES	1,000,000	99.99
ACEROS Y LAMINADOS SIGOSA, S.A DE C.V.	COMPRA VENTA Y DIST. DE ANGULO Y SOLERA	39,579,700	99.99
PYTSA INDUSTRIAL DE MÉXICO, S. A. DE C. V.	MATERIALES METALICOS PARA LA CONSTRUCCIO	50,000	99.99
ADMINISTRACIÓN Y CONTROL DE LA PRODUCCIÓN, S.A DE	PRESTACIÓN DE TODA CLASE DE SERVICIOS	50,000	99.99
COMERCIALIZADORA PYTSA, S.A DE C.V.	PRESTACIÓN DE TODA CLASE DE SERVICIOS	50,000	99.99
SIM REP CORPORATION	TENEDORA DE ACCIONES	1,000	99.86
HOLDING PROTEL , S.A DE C.V.	TENEDORA DE ACCIONES	90,273,151	100.00
INDUSTRIAL PROCARSA, S.A DE C.V.	FABRICACIÓN Y EXPORTACIÓN DE TUBERÍA	49,857,883	100.00
CIA. SIDERURGICA DEL GOLFO, S.A DE C.V.	COMPRA VENTA Y DIST. DE ANGULO Y SOLERA	23,264,129	100.00
NUEVA PYTSA INDUSTRIAL, S.A . DE C.V.	COMERCIALIZADORA DE LAMINA EN ROLLO	13,318,498	100.00
BASTEK INVESTMENTS, B.V.	TENEDORA DE ACCIONES	200	100.00
COMERCIALIZADORA SIGOSA, S.A. DE C.V.	COMPRA VENTA Y DIST. DE ANGULO Y SOLERA	50,000	99.99
PERFILES COMERCIALES SIGOSA, S.A. DE C.V.	COMPRA VENTA Y DIST. DE ANGULO Y SOLERA	2,000	99.99

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

CREDITS BREAK DOWN

CONSOLIDATED

(Thousand Pesos)

Final Printing

CREDIT TYPE / INSTITUTION	WITH FOREIGN INSTITUTION	DATE OF CONTRACT	AMORTIZATION DATE	INTEREST RATE	AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (THOUSANDS OF \$)					AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (THOUSANDS OF \$)								
					TIME INTERVAL					TIME INTERVAL								
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR		
STOCK MARKET																		
LISTED STOCK EXCHANGE																		
UNSECURED																		
MEDIUM TERM	NOT	20/08/1993	15/12/1998											3,764	0	0	0	0
SECURED																		
PRIVATE PLACEMENTS																		
UNSECURED																		
SECURED																		
TOTAL BANKS						0	0	0	0	0	0	0	0	3,764	0	0	0	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

CREDITS BREAK DOWN
(Thousand Pesos)
CONSOLIDATED
Final Printing

CREDIT TYPE / INSTITUTION	WITH FOREIGN INSTITUTION	DATE OF AGREEMENT	AMORTIZATION DATE	AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (THOUSANDS OF \$)					AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (THOUSANDS OF \$)										
				TIME INTERVAL					TIME INTERVAL										
				CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR	CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR	UNTIL 5 YEAR				
SUPPLIERS																			
DIVERSOS	NOT APPLIED							0	0	0	0	0	0	0					
DIVERSOS	NOT							0						1,847,975	0	0	0	0	0
TOTAL SUPPLIERS								0	0	0	0	0	0	1,847,975	0	0	0	0	0
TOTAL								0	0	0	0	0	0	0					
OTHER LOANS WITH COST (\$103 Y \$30)																			
	NOT APPLIED							0	0	0	0	0	0	0					
	NOT							0						0	0	0	0	0	0
TOTAL								0	0	0	0	0	0	0					
OTHER CURRENT LIABILITIES WITHOUT COST (\$25)																			
	NOT APPLIED							402,560	0					0					
DIVERSOS														543,768	0				
DIVERSOS								402,560	0	0	0	0	0	0	543,768	0	0	0	0
TOTAL								402,560	0	0	0	0	0	543,768	0	0	0	0	0
TOTAL								951,206	0	0	0	0	0	543,768	1,851,739	0	0	0	0

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: 01 YEAR: 2010

MONETARY FOREIGN CURRENCY POSITION

CONSOLIDATED

(Thousand Pesos)

Final Printing

FOREIGN CURRENCY POSITION	DOLLARS		OTHER CURRENCIES		TOTAL THOUSANDS OF PESOS
	DOLLARS	PESOS	DOLLARS	PESOS	
MONETARY ASSETS	453,131	5,647,830	0	0	5,647,830
LIABILITIES POSITION	191,170	2,389,344	192	2,399	2,391,743
SHORT-TERM LIABILITIES POSITION	191,170	2,389,344	192	2,399	2,391,743
LONG-TERM LIABILITIES POSITION	0	0	0	0	0
NET BALANCE	261,961	3,258,486	-192	-2,399	3,256,087

NOTES

MEXICAN STOCK EXCHANGE

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QUARTER: **01** YEAR: **2010**

RESULT FROM MONETARY POSITION

CONSOLIDATED

(Thousand Pesos)

Final Printing

MONTH	MONETARY ASSETS	MONETARY LIABILITIES	(ASSET) LIABILITY MONETARY POSITION	MONTHLY INFLATION	MONTHLY PROFIT AND (LOSS)
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TOTAL					0
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OTHER CONCEPTS:					
CAPITALIZED RESULT FOR MONETARY POSITION					

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**
INDUSTRIAS CH, S.A.B. DE C.V.

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DEBT INSTRUMENTS

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FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE

MEXICAN STOCK EXCHANGE

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INDUSTRIAS CH, S.A.B. DE C.V.

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DEBT INSTRUMENTS

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ACTUAL SITUATION OF FINANCIAL LIMITED

MEXICAN STOCK EXCHANGE

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INDUSTRIAS CH, S.A.B. DE C.V.

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PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

CONSOLIDATED

Final Printing

PLANT OR CENTER	ECONOMIC ACTIVITY	PLANT CAPACITY	UTILIZATION (%)
PLANTA DE ACERO TLALNEPANTLA	PLANTA PRODUCTORA DE ACEROS	100	0.00
PLANTA DE TUBERIA MONCLOVA	PLANTA PROD DE TUB CON COSTURA	176	53.00
PLANTA DE PERFILES ECATEPEC	PLANTA PROD DE TUB CON COSTURA DE	100	64.00
PLANTA DE LAM MATAMOROS	PLANTA PRODUCTORA DE PERFILES	250	70.00
PLANTA DE ACERO EN GUADALAJARA	PRODUCCION Y VENTA DE acero	480	77.11
PLANTA DE ACERO MEXICALI	PRODUCCION Y VENTA DE acero	250	82.14
PLANTAS ACERO APIZACO-CHOLULA	PRODUCCION Y VENTA DE ACERO	460	72.07
PLANTA DE ACERIA CANTON	PRODUCCION DE BILLET	1,380	70.30
PLANTA DE ACERIA EN LORAIN	PRODUCCION DE BILLET	1,150	0.00
PLANTA LORAIN (LAMINACION)	PRODUCCION Y VENTA DE ACERO	840	40.30
PLANTA LACKAWANNA	PRODUCCION Y VENTA DE ACERO	600	73.90
PLANTA MASSILLION	PRODUCCION Y VENTA DE ACERO	125	55.70
PLANTA GARY	PRODUCCION Y VENTA DE ACERO	70	37.50
PLANTA ONTARIO	PRODUCCION Y VENTA DE ACERO	60	67.50
PLANTAS EN SAN LUIS POTOSI	PRODUCCION Y VENTA DE ACERO	600	91.57

NOTES

MEXICAN STOCK EXCHANGE

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INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2010**

MAIN RAW MATERIALS

CONSOLIDATED

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DOMESTIC	MAIN SUPPLIERS	FOREIGN	DOM. SUBST.	COST PRODUCTION (%)
CHATARRA, PLANTAS EN USA	DIVERSOS	Importación	NO	25.00
CHATARRA, PLANTAS EN MEXICO	DIVERSOS	Nacional		40.00
LAMINA ROLADA EN CALIENTE	ALTOS HORNOS DE MEXICO, S.A. T	Nacional		4.00
PALANQUILLA	DIVERSOS	Nacional		4.00
PELLETS, PLANTAS EN USA	CLIFF SALES COMPANY, US STEEL	Importación	NO	8.00
FERROALEACIONES, PLANTAS EN US	DIVERSOS	Importación	NO	6.00
FERROALEACIONES, PLANTAS EN ME	DIVERSOS	Nacional		4.00
ELECTRODOS, PLANTAS USA	SGL, CARBON,	Importación	NO	1.10
ELECTRODOS, PLANTAS EN MEXICO	DIVERSOS	Nacional		2.00

NOTES

MEXICAN STOCK EXCHANGE

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INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2010**

SALES DISTRIBUTION BY PRODUCT

CONSOLIDATED

NET SALES/TOTAL SALES

Final Printing

MAIN PRODUCTS	NET SALES		MARKET SHARE (%)	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
DOMESTIC SALES					
ACEROS ESPECIALES	80	804,653	0.00		
aceros comerciales	301	2,597,621	0.00		
tuberia	3	88,903	0.00		
FOREIGN SALES					
	276	3,494,298	0.00		
TOTAL		6,985,475			

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**
INDUSTRIAS CH, S.A.B. DE C.V.

QUARTER: **01** YEAR: **2010**

SALES DISTRIBUTION BY PRODUCT

CONSOLIDATED

FOREIGN SALES

Final Printing

MAIN PRODUCTS	NET SALES		DESTINATION	MAIN	
	VOLUME	AMOUNT		TRADEMARKS	CUSTOMERS
EXPORT					
ACEROS ESPECIALES	240	3,164,900			
aceros comerciales	32	274,989			
tuberia	4	54,409			

FOREIGN SUBSIDIARIES					
aceros especiales	223	2,976,617			
TOTAL		6,470,915			

NOTES

MEXICAN STOCK EXCHANGE

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QUARTER: **01** YEAR: **2010**

PROJECT, AMOUNT EXERCISED AND PROGRESS
PERCENTAGE

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: **ICH**

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INDUSTRIAS CH, S.A.B. DE C.V.

**INFORMATION RELATED TO BULLETIN B-15
(FOREIGN CURRENCY TRANSLATION)**

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: ICH
INDUSTRIAS CH, S.A.B. DE C.V.

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ANALYSIS OF PAID CAPITAL STOCK

CONSOLIDATED

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SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
B	0.00000	0	360,507,744	76,066,836	0	436,574,580	3,484,908	1,613,696
TOTAL			360,507,744	76,066,836	0	436,574,580	3,484,908	1,613,696

TOTAL NUMBER OF SHARES REPRESENTING THE PAID IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION

436,574,580

NOTES

MEXICAN STOCK EXCHANGE

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DERIVATIVE FINANCIAL INSTRUMENTS

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