Second Quarter 2009 Earnings Report

July 23, 2009

Mexican airport operator Grupo Aeroportuario del Centro Norte, S.A.B. de C.V., known as OMA (NASDAQ: OMAB; BMV: OMA), reported its unaudited, preliminary results for the second quarter and first six months of 2009 today.

All comparisons are with respect to the comparable prior year periods unless stated otherwise. The exchange rate used for preparation of the financial statements was Ps. 13.1812 per U.S. dollar.

Highlights

Faced with an adverse environment in the air transport industry, OMA's revenue and cost control initiatives partially offset the impact on results of the decrease in passenger traffic. These initiatives included measures to protect aeronautical revenues, expand and improve sources of non-aeronautical revenue, and to adjust costs and operating expenses to market conditions. These measures resulted in revenues and Adjusted EBITDA decreasing at a slower rate than traffic, and mitigated the impact on the Adjusted EBITDA margin during the second quarter and first six months of 2009.

	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Terminal passengers (million)	3.7	2.7	(26.1)	7.4	5.8	(22.3)
Total revenues (Ps. million)	504	440	(12.7)	1,006	926	(8.0)
Income from operations	170	109	(36.0)	374	288	(22.9)
Adjusted EBITDA	267	209	(21.9)	556	487	(12.5)
Adjusted EBITDA margin	53.0 %	47.4 %		55.3 %	52.6 %	
Income before taxes	187	113	(39.4)	519	282	(45.7)
Net Income	95	50	(46.8)	365	199	(45.5)
EPS* (Ps.)	0.24	0.13		0.92	0.50	
EPADS* (US$)	0.14	0.08		0.56	0.31	
Capital Expenditures (Ps. million)	1,120	164		1,718	417	

*Based on weighted average shares outstanding

See: Notes and disclaimers

Second quarter 2009 (compared to the second quarter of 2008)

- Passenger traffic decreased 26.1% to 2.7 million in the quarter. Domestic traffic decreased 24.9%; international traffic decreased 33.1%. In addition to the adverse environment confronting the air transport industry since 2008, traffic was affected by the outbreak of the A(H1N1) flu virus in April 2009.
- Total revenues decreased less than passenger traffic. Revenues were Ps. 440 million, a reduction of 12.7%. Aeronautical revenues decreased 13.0% and non-aeronautical revenues decreased 11.3%. Monterrey, OMA's principal airport, contributed 40.3% of revenues, followed by Culiacán with 7.1%.
- Total operating costs and expenses decreased 0.9%, to Ps. 332 million. OMA put in place measures to control costs and expenses to minimize the impact on margins of rising prices and the reduction in passenger traffic. These measures included reductions in consumption of energy, water, and materials and supplies, among others.
- Operating income decreased 36.0% to Ps. 109 million; the operating margin was 24.7%.
- Adjusted EBITDA decreased 21.9% to Ps. 209 million, equivalent to a 47.4% margin.

Jose Luis Guerrero Cortés
OMA, CFO
+52.81.8625.4300 ext. 308
jlguerrero@oma.aero

Daniel Wilson
Zemi Communications
+1.212.689.9560
dbmwilson@zemi.com

- Consolidated net income was Ps. 50 million, a reduction of 46.8% as compared to the prior year period. Earnings per share were Ps. 0.13, or US$0.08 per American Depositary Share (ADS).
- Capital expenditures were Ps. 164 million.

First six months 2009 (compared to first six months 2008)

- Passenger traffic totaled 5.8 million, a decrease of 22.3%. Domestic traffic decreased 21.6%, and international traffic decreased 25.7%.
- Total revenues decreased 8.0% to Ps. 926 million. Aeronautical revenues decreased 8.4%, and non-aeronautical revenues decreased 6.1%.
- Total operating costs and expenses were maintained at levels similar to those in the first semester of 2008, increasing 0.8% to Ps. 638 million.
- Operating income decreased 22.9% to Ps. 288 million; the operating margin was 31.1%.
- Adjusted EBITDA decreased 12.5% to Ps. 487 million, equivalent to a 52.6% margin.
- Consolidated net income was Ps. 199 million, a reduction of 45.5% as compared to the prior year period. Earnings per share were Ps. 0.50, or US$0.31 per ADS.
- Cash and cash equivalents were Ps. 311 million as of June 30, 2009.
- Accounts receivable decreased 30.4% as compared to the prior year period, reflecting increased collection efforts.
- Capital expenditures were Ps. 417 million.
- OMA incurred debt to finance its investments. As of June 30, 2009, total debt was Ps. 633 million in short- and long-term bank loans.
- Accounts payable to suppliers and related parties decreased 31.5% and 9.5%, respectively.

Passenger Traffic

The air transport industry in Mexico has faced an adverse environment since 2008. The challenges increased in the second quarter of 2009 with the A(H1N1) flu outbreak which resulted in the cancellation of many domestic and international flights, after the Mexican government issued its first health alert on April 23, 2009. In contrast to the impact of the SARS virus outbreak in 2002-2003, which led to significant reductions in passenger traffic for more than six months in the Asia-Pacific region, the effect on passenger traffic volumes at OMA's airports appears to have abated in a shorter time. Prior to the health alert (January-April 2009), the average decrease in traffic year-over-year was 18.2%. In May, the month of the greatest impact, the decline was 39.7%. In June, there was a rebound, and total passenger traffic increased 25.2% above the May 2009 level. Year-over-year, June 2009 traffic decreased 20.5%, only slightly below the January-April performance.

Second quarter 2009

(thousands)	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Domestic	3,113	2,339	(24.9)	6,066	4,756	(21.6)
International	546	365	(33.1)	1,339	995	(25.7)
Total passengers	**3,659**	**2,704**	**(26.1)**	**7,405**	**5,751**	**(22.3)**
Cargo units (=100kg)	200	156	(22.1)	390	315	(19.1)
Total workload units	**3,859**	**2,860**	**(25.9)**	**7,795**	**6,066**	**(22.2)**

1 cargo unit = 100 kg.

See: Notes and disclaimers

Total passenger traffic decreased 26.1% (-954,750 terminal passengers) as compared to the second quarter of 2008. All OMA's airports recorded traffic reductions. The most affected airports were Monterrey, Ciudad Juárez, Acapulco, Tampico, and Chihuahua (See *Annex Table 1, Passenger Traffic*). The number of airport operations decreased 20.8% as compared to the prior year period.

Domestic traffic decreased 24.9% as compared to the same quarter of 2008, principally as a result of the A(H1N1) flu outbreak and the exit from the market of Aerocalifornia, Avolar, Aladia, and Alma in the second half of 2008. Domestic traffic reductions affected all of OMA's airports, but principally Monterrey, Ciudad Juárez, Acapulco, and Tampico.

Three new domestic routes opened during the quarter: Culiacán-Guadalajara and Monterrey-Guadalajara (VivaAerobus), and Monterrey-Puebla (Mexicana Link); five domestic routes were cancelled: Monterrey-San Luis Potosi, Monterrey-Morelia, Monterrey-Aguascalientes, and Durango-Tijuana.

During June 2009, the Ministry of Communications and Transportation (SCT) through the Civil Aviation Directorate (DGAC) ordered Aviacsa to cease operations on several occasions as a result of aircraft maintenance issues, which affected domestic traffic, principally.

International traffic decreased 33.1% compared to the second quarter of 2008. The reduction in international passengers was principally the result of the health measures taken by the Mexican government and several other countries, as well as a reduction in frequencies and the cancellation of routes. Monterrey, Mazatlán, Zihuatanejo, and Acapulco were the airports most affected.

Zacatecas was noteworthy for increasing international traffic, as a result of the performance of Grupo Mexicana with its route to Chicago.

During the quarter, five international routes were cancelled: Mazatlán-Los Angeles, Monterrey-Los Angeles, and Monterrey-New York (Mexicana); Culiacán-Los Angeles (Aeroméxico Connect); and Monterrey-Las Vegas (Aviacsa). The latter route was cancelled after the U.S. FAA temporarily suspended Aviacsa from using U.S. airspace as a result of aircraft maintenance issues, according to an SCT announcement on June 12, 2009.

First six months 2009

Total passenger traffic decreased 22.3% in the first six months of 2009 (-1,654,492 passengers) as compared to the same period of 2008. As a result of the economic crisis and the health alert in the second quarter, all the airports of the group had traffic reductions. The airports with the largest reductions were Monterrey, Ciudad Juárez, Acapulco, and Culiacán. The number of airport operations decreased 22.2% compared to the 2008 period.

Domestic traffic decreased 21.6% as compared to the first six months of 2008. Domestic traffic decreased in all 13 of OMA's airports, reflecting the departure from the market of the airlines mentioned above in the second half of 2008 and the impact of the A(H1N1) flu outbreak in April 2009.

International traffic decreased 25.7% compared to the 2008 period. With the exception of Zacatecas, the other airports in the group recorded reductions in international traffic. The principal factor was a reduction in available seats by both U.S. and domestic carriers.

Revenues

OMA undertook initiatives starting in 2008 that are intended to counteract the effect of declining passenger traffic on revenues. These included ending the special incentive program for passenger traffic at the Monterrey airport (September 2008); expanding and improving commercial operations inside our airports; and investing in commercial businesses related to airports. Revenues also benefitted from the depreciation of the peso against the dollar.

(Ps. thousands)	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Aeronautical revenues	409,257	355,879	(13.0)	819,235	750,391	(8.4)
Non-aeronautical revenues	95,025	84,333	(11.3)	186,853	175,548	(6.1)
Total revenues	**504,282**	**440,212**	**(12.7)**	**1,006,089**	**925,939**	**(8.0)**
Revenues per passenger (Ps.)						
Aeronautical revenues	111.9	131.6	17.7	110.6	130.5	17.9
Non-aeronautical revenues	26.0	31.2	20.1	25.2	30.5	21.0
Total revenues/passenger	137.8	162.8	18.1	135.9	161.0	18.5

See: Notes and disclaimers

Total revenues during the second quarter of 2009 were Ps. 440.2 million, a 12.7% decrease as compared to the second quarter of 2008. The mix of revenues in the second quarter of 2009 was 80.8% aeronautical and 19.2% non-aeronautical revenues. For the first six months of 2009, total revenues decreased 8.0% to Ps. 925.9 million, with a mix of 81.0% aeronautical and 19.0% non-aeronautical revenues.

Aeronautical revenues in the second quarter of 2009 were Ps. 355.9 million, a 13.0% reduction from the second quarter of 2008. Revenues from domestic passenger charges (TUA, *tarifa de uso de aeropuerto*) decreased 13.7% in the second quarter of 2008, while international passenger charges decreased 3.2%. Revenues from other airport services, leases, and access rights decreased 18.3%.

Aeronautical revenue per passenger increased 17.7% as compared to the second quarter of 2008, reaching Ps. 131.6 as compared to Ps. 111.9 in the prior year period. This increase was principally the result of the termination of the incentive program linked to achieving passenger traffic targets at the Monterrey airport in September 2008 and the depreciation of the peso.

During the first six months 2009, aeronautical revenues decreased 8.4% to Ps. 750.4 million, as compared to the same period of 2008. Revenues from domestic TUA decreased 10.0%, and revenues from international TUA increased 4.9%. Revenues from other airport services, leases, and access rights decreased 14.9%.

Aeronautical revenue per passenger increased 17.9% to Ps. 130.5 in the first six months of 2009, as compared to Ps. 110.6 during the 2008 period.

Non-aeronautical revenue initiatives mitigated the impact of the decrease in passenger traffic. Non-aeronautical revenues were Ps. 84.3 million, an 11.3% reduction compared to the prior year period. For the first six months 2009, non-aeronautical revenues decreased Ps. 11.3 million, or 6.1%, as compared to the 2008 period.

Non-aeronautical revenue per passenger increased 20.1% to Ps. 31.2 in the second quarter of 2009 as compared to Ps. 26.0 in the same period of 2008. This metric reached Ps. 30.5 in the first six months of 2009, an increase of 21.0% as compared to Ps. 25.2 in first six months of 2008.

During the second quarter, OMA continued to take actions to improve the commercial offerings at our airports. Eight new commercial spaces (stores, restaurants, and service kiosks) were opened in Monterrey (Terminals A and C), Mazatlán, Acapulco, Culiacán, Reynosa, and Tampico.

The reduction in passenger traffic volumes in the second quarter and first six months of 2009 principally affected revenues generated by parking, restaurants, OMA Carga (cargo logistics services), and retailing. The following table shows the principal non-aeronautical revenue sources.

(Ps. thousands)	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Parking	28,988	22,946	(20.8)	56,806	49,013	(13.7)
Advertising	9,408	9,208	(2.1)	19,014	19,671	3.5
Leases (retailers and other leases)	18,802	18,308	(2.6)	36,072	36,677	1.7
Car rental	8,258	7,858	(4.8)	15,827	15,999	1.1
Restaurants	9,484	7,246	(23.6)	18,220	14,855	(18.5)
Other	20,085	18,766	(6.6)	40,912	39,333	(3.9)
Non- aeronautical revenues	**95,025**	**84,333**	**(11.3)**	**186,853**	**175,548**	**(6.1)**

Costs and operating expenses

OMA put into effect measures to control costs and expenses in order to mitigate the impact on results of increasing prices and the decrease in passenger traffic.

(Ps. thousands)	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Cost of services	117,906	115,081	(2.4)	222,029	219,759	(1.0)
General and Administrative expenses	77,381	82,248	6.3	145,881	145,837	(0.0)
Subtotal	**195,287**	**197,329**	**1.0**	**367,910**	**365,596**	**(0.6)**
Cost and G&A / passenger	53.4	73.0	36.7	49.7	63.6	28.0
Concession taxes	26,104	23,070	(11.6)	52,647	48,003	(8.8)
Technical assistance fee	15,690	11,131	(29.1)	29,652	25,703	(13.3)
Depreciation & Amortization	97,545	100,035	2.6	182,269	198,471	8.9
Total operating costs and expenses	**334,627**	**331,566**	**(0.9)**	**632,478**	**637,773**	**0.8**

See: Notes and disclaimers

Total costs and operating expenses decreased 0.9% to Ps. 331.6 million, as compared to the second quarter of 2008. In the first six months of 2009, total costs expenses were Ps. 637.8 million, a 0.8% increase above 2008 levels.

Costs and general and administrative expenses were essentially unchanged from the prior year for both the second quarter and the first six months. Control measures included reduced consumption of electricity, water, materials and supplies, among others.

Airport concession tax decreased 11.6% in the second quarter and 8.8% in the first six months of 2009, as compared to the comparable prior year periods, as a result of the decrease in revenues. This tax is 5% of gross revenues.

The **technical assistance fee** decreased 29.1% in the quarter and 13.3% in the first six months, as a result of the reduction in EBITDA. This fee is charged as the higher of US$3 million per year or 5% of Adjusted EBITDA before technical assistance.

Depreciation and amortization increased 2.6% during the second quarter of 2009 and increased 8.9% during the first six months of the year, as compared to the prior year periods, as a result of a higher level of investments.

Operating income and operating margin

Operating income was Ps. 108.6 million in the second quarter of 2009, a decrease of 36.0% as compared to the prior year period. For the first six months 2009, operating income was Ps. 288.2 million, a decrease of 22.9% as compared to the 2008 period. The reductions in both periods reflected the decreases in revenue, while costs and operating expenses remained practically unchanged.

The operating margin in the second quarter of 2009 was 24.7%, 8.9 percentage points below the same period of 2008. For the first six months 2009, the operating margin was 31.1%, 6.0 percentage points below the 2008 operating margin of 37.1%.

Adjusted EBITDA

Adjusted EBITDA and the Adjusted EBITDA margin for the second quarter and the first six months reflected the reduced impact from the reduction in traffic volumes as a result of the initiatives to sustain income and control costs and operating expenses.

(Ps. thousands)	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Net Income	**94,619**	**50,333**	**(46.8)**	**364,742**	**198,964**	**(45.5)**
minus:						
Comprehensive Financing Income	18,399	1,848	(90.0)	44,089	(12,238)	n/a
Other Income (expense)- net	(1,449)	2,499	n/a	101,006	5,953	(94.1)
plus:						
Income Taxes	91,986	62,661	(31.9)	153,964	82,917	(46.1)
Depreciation and amortization	97,545	100,035	2.6	182,269	198,471	8.9
Adjusted EBITDA	**267,200**	**208,681**	**(21.9)**	**555,880**	**486,637**	**(12.5)**
Adjusted EBITDA margin %	53.0	47.4		55.3	52.6	

See: Notes and disclaimers

Adjusted EBITDA, which is equivalent to UAFIDA in Mexico, decreased 21.9% during the second quarter of 2009 to Ps. 208.7 million. The **Adjusted EBITDA margin** for the second quarter was 47.4%.

Adjusted EBITDA for the first six months 2009 provides a clearer view of the efforts undertaken by OMA. Adjusted EBITDA was Ps. 486.6 million, a decrease of 12.5% as compared to 2008. The Adjusted EBITDA margin was 52.6%, only 2.7 percentage points below the 2008 level.

Other income (expense), financing expense, and taxes

(Ps. thousands)	2Q 08	2Q 09	% Var	6M 08	6M 09	% Var
Other income (expense)- net	**(1,449)**	**2,499**	**n/a**	**101,006**	**5,953**	**(94.1)**
Comprehensive financing income (expense):						
Interest income (expense)- net	15,506	(11,170)	n/a	45,179	(16,639)	n/a
Exchange gain (loss)- net	2,893	13,018	350.0	(1,089)	4,401	n/a
Comprehensive financing income (expense)	**18,399**	**1,848**	**(90.0)**	**44,089**	**(12,238)**	**n/a**
Income taxes	**91,986**	**62,661**	**(31.9)**	**153,964**	**82,917**	**(46.1)**

See: Notes and disclaimers

Other income (expense), net during the second quarter 2009 was income of Ps. 2.5 million, as compared to an expense in the prior year period. For the first six months 2009, there was income of Ps. 6.0 million, compared to income of Ps. 101.0 million in the prior year period. The variation is a result of the cancellation of provisions for deferred employees' statutory profit sharing (PTU) for Ps. 104.2 million in the first quarter of 2008.

Comprehensive financing income (expense) was income of Ps. 1.8 million in the second quarter of 2009 as compared to Ps. 18.4 million in the second quarter of 2008, and was an expense of Ps. (12.2) million for the first six months 2009 as compared to income of Ps. 44.1 million in the prior year period. In both the quarter and the six months, the variations principally reflect increases in net interest expense as a result of lower earning balances and debt incurred.

Tax expense in the second quarter of 2009 was Ps. 62.7 million, 31.9% below the amount recorded in the second quarter of 2008. For the first six months 2009, taxes were Ps. 82.9 million, a decrease of 46.1% as compared to 2008. The reductions in taxes in both periods reflect lower cash income tax expense as a result of lower taxable income and a lower deferred minimum corporate flat rate tax (IETU) as a result of capital investments.

Net Income

Consolidated net income in the second quarter of 2009 was Ps. 50.3 million, a reduction of 46.8% as compared to net income of Ps. 94.6 million in the second quarter of 2008. Earnings per share in the second quarter of 2009 were Ps. 0.13, and earnings per ADS were US$0.08 per ADS. Each ADS represents eight Series B shares.

For the first six months 2009, consolidated net income was Ps. 199.0 million, a reduction of 45.5% as compared to Ps. 364.7 million in the 2008 period. Earnings per share were Ps. 0.50, and earnings per ADS were US$0.31.

Adjusting the first six months of 2008 net income for the non-operating income from the cancellation of deferred employees' statutory profit sharing (PTU) in the first quarter of 2008, the reduction in net income for the first six months of 2009 would be 23.6%.

Capital expenditures

OMA made Master Development Plan (MDP) investments in each of our 13 airports and also made strategic investments to improve services and to diversify revenues.

During the second quarter of 2009 capital expenditures were Ps. 163.9 million, including both MDP investments and strategic investments. The most important investments carried out during the second quarter were:

- Final work on the new Terminal B of the Monterrey airport. The start of operations is currently expected to be in the first quarter of 2010; the opening date will depend in part on the time required to relocate airline and commercial tenants to the new terminal;
- Expansion of the immigration area, road widening, and remodeling the public parking area of the Acapulco airport;
- Expansion of the commercial aviation platform, construction of a perimeter enclosure, and installation of air conditioning control units in the Chihuahua airport;
- Improvements to the lighting on the commercial aviation platform and the terminal building at the Reynosa airport; and
- Installation of a new air conditioning system in the Ciudad Juárez airport terminal building.

Strategic investments principally included advance on construction work for the hotel inside Terminal 2 of the Mexico City International Airport (AICM), which was approximately 95% completed as of June 30, together with equipment and installations for the hotel. The hotel is currently expected to start operations during the third quarter of 2009.

Capital expenditures for the first six months 2009 were Ps. 342.2 million. The resources to finance investments came from operating cash flow and bank financing.

Liquidity

During the first six months of 2009, OMA generated a net increase in cash of Ps. 53.2 million, with a balance of cash and cash equivalents of Ps. 310.6 million as of June 30, 2009.

Operating activities generated cash of Ps. 136.9 million. This amount reflects a faster rate of collections and payment of Ps. 194.3 million for construction work on the T2 hotel at AICM.

Cash generated by financing activities were Ps. 502.0 million; as of June 30, 2009, OMA's total debt was Ps. 632.8 million in short- and long-term bank debt.

These resources were used principally to finance capital expenditures, which totaled Ps 342.2 million during the first six months of 2009.

OMA continued to operate its share repurchase program, which resulted in an outflow of Ps. 15.1 million in the first six months of 2009.

Dividends paid include the third (January 15, 2009) and fourth (April 15, 2009) installments of the dividend declared at the Annual Shareholders' Meeting on April 3, 2008, each in the amount of Ps. 0.2714 per share. The total outflow was Ps. 214.2 million.

OMA has no exposure to any financial derivative instruments as of the date of this report.

Subsequent developments

First quarterly payment of 2008 dividend: On July 15, 2009 the first quarterly installment of the dividend declared by the Annual Shareholders' Meeting on April 24, 2009 was paid. The amount was Ps.0.25 per share.

Aviacsa suspension: On July 6, 2009, the Ministry of Communications and Transportation (SCT) suspended Aviacsa's right to use Mexican airspace as a result of debts to SENEAM, the Navigation Services for Mexican Airspace agency. As of that date, Aviacsa had operations in four of OMA's 13 airports (Monterrey, Acapulco, Ciudad Juárez, and Tampico) with a total of seven routes. All of Aviacsa's routes are also served by other carriers. Aviacsa accounted for 7.0% of OMA's passenger traffic during the first six months of 2009; 96.7% were domestic passengers.

OMA (NASDAQ: OMAB; BMV: OMA) will hold a conference call on July 24, 2009 at 10:00 am EST, 9:00 am Mexico City time.

The conference call is accessible by calling (877) 941-6010 toll-free from the U.S. or +1 (480) 629-9772 from outside the U.S. The conference ID is 4117804. A taped replay will be available through July 31, 2009 at (800) 406-7325 toll free or +1 (303) 590-3030, using the same ID.

The conference call will also be available by webcast at http://ir.oma.aero/events.cfm.

Annex Table 1

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.
Passenger Traffic
(Thousands of terminal passengers-excludes transit passengers)

Total Passengers	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Acapulco	244.6	178.2	(27.1)	603.9	483.9	(19.9)
Ciudad Juárez	237.4	155.6	(34.5)	498.3	316.9	(36.4)
Culiacán	298.4	262.1	(12.2)	609.6	509.6	(16.4)
Chihuahua	218.3	175.6	(19.6)	419.8	354.8	(15.5)
Durango	63.0	51.0	(19.0)	127.3	98.4	(22.7)
Mazatlán	203.9	165.4	(18.9)	473.5	397.7	(16.0)
Monterrey	1,781.2	1,250.6	(29.8)	3,386.6	2,527.2	(25.4)
Reynosa	58.3	47.6	(18.4)	113.9	97.7	(14.2)
San Luis Potosí	68.3	47.1	(31.0)	131.8	95.9	(27.2)
Tampico	156.9	109.6	(30.2)	294.8	239.9	(18.6)
Torreón	121.6	89.0	(26.8)	237.1	187.6	(20.9)
Zacatecas	64.4	59.0	(8.4)	126.5	116.1	(8.2)
Zihuatanejo	142.7	113.4	(20.5)	382.0	324.9	(14.9)
Total	**3,658.9**	**2,704.1**	**(26.1)**	**7,405.2**	**5,750.7**	**(22.3)**

Domestic Passengers	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Acapulco	201.3	150.2	(25.4)	412.6	340.1	(17.6)
Ciudad Juárez	237.0	155.4	(34.4)	497.4	316.3	(36.4)
Culiacán	289.4	257.9	(10.9)	589.7	501.6	(14.9)
Chihuahua	195.3	160.2	(18.0)	375.2	323.6	(13.8)
Durango	57.7	47.7	(17.2)	116.3	92.4	(20.6)
Mazatlán	111.4	95.0	(14.7)	221.9	180.8	(18.5)
Monterrey	1,536.3	1,099.0	(28.5)	2,906.8	2,208.7	(24.0)
Reynosa	58.0	47.3	(18.5)	113.4	97.0	(14.4)
San Luis Potosí	47.8	33.4	(30.1)	90.0	67.9	(24.5)
Tampico	143.8	101.0	(29.7)	270.6	222.0	(18.0)
Torreón	102.1	77.1	(24.5)	197.9	163.9	(17.2)
Zacatecas	44.6	37.6	(15.6)	88.7	74.7	(15.8)
Zihuatanejo	88.7	77.5	(12.7)	185.2	166.5	(10.1)
Total	**3,113.3**	**2,339.4**	**(24.9)**	**6,065.7**	**4,755.6**	**(21.6)**

International Passengers	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Acapulco	43.3	28.0	(35.3)	191.4	143.8	(24.8)
Ciudad Juárez	0.4	0.2	(48.8)	0.9	0.6	(35.7)
Culiacán	9.0	4.3	(52.4)	19.9	8.0	(59.9)
Chihuahua	23.0	15.4	(33.1)	44.6	31.3	(30.0)
Durango	5.4	3.3	(38.7)	11.0	6.0	(45.3)
Mazatlán	92.5	70.4	(23.9)	251.6	216.9	(13.8)
Monterrey	244.9	151.6	(38.1)	479.8	318.4	(33.6)
Reynosa	0.3	0.3	13.0	0.5	0.7	37.2
San Luis Potosí	20.5	13.7	(33.2)	41.9	28.0	(33.1)
Tampico	13.2	8.6	(35.0)	24.2	17.9	(25.9)
Torreón	19.5	11.8	(39.3)	39.2	23.7	(39.6)
Zacatecas	19.8	21.3	7.6	37.7	41.3	9.6
Zihuatanejo	53.9	36.0	(33.4)	196.8	158.4	(19.5)
Total	**545.5**	**364.7**	**(33.1)**	**1,339.5**	**995.0**	**(25.7)**

See notes and disclaimers

Annex Table 2

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. Unaudited Consolidated Balance Sheet (Thousands of pesos)			
	Through June 30,		
	2008	2009	% Var.
Assets			
Current assets			
Cash and cash equivalents	399,841	310,586	(22.3)
Trade Accounts receivable- net	437,593	304,455	(30.4)
Trade Accounts receivable to related parties	-	60,757	n/a
Recoverable taxes	90,389	74,404	(17.7)
Other current assets	41,490	40,415	(2.6)
Total current assets	969,314	790,618	(18.4)
Land, machinery and equipment- net	1,736,994	2,056,610	18.4
Investments on airport concessions	6,836,069	7,052,975	3.2
Other assets- net	12,510	42,582	240.4
Total assets	**9,554,886**	**9,942,785**	**4.1**
Liabilities and stockholder's equity			
Current liabilities			
Bank loans	-	144,612	n/a
Current portion of long-term debt	-	47,059	n/a
Trade accounts payable	389,483	266,920	(31.5)
Taxes and acumulated expenses	114,706	78,607	(31.5)
Accounts payable to related parties	265,016	300,725	13.5
Advances from customers	28,915	2,246	(92.2)
Taxes payable	10,309	130	(98.7)
Dividend payable	193,053	172,102	(10.9)
Statutory employee profit sharing	4,079	1,078	(73.6)
Total current liabilities	1,005,560	1,013,480	0.8
Long term bank loans	-	441,176	n/a
Guarantee deposits	20,602	19,694	(4.4)
Employee retirement obligations	32,504	22,889	(29.6)
Deferred taxes	1,131,831	1,129,495	(0.2)
Total liabilities	**2,190,498**	**2,626,734**	**19.9**
Capital Stock	6,156,824	6,130,845	(0.4)
Retained earnings	873,641	849,844	(2.7)
Share repurchase reserve	333,925	331,916	(0.6)
Minority interest in consolidated subsidiaries	-	3,447	n/a
Stockholders' equity	**7,364,389**	**7,316,050**	**(0.7)**
Total liabilities and stockholder's equity	**9,554,886**	**9,942,785**	**4.1**

See notes and disclaimers

Annex Table 3

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.
Unaudited Consolidated Statement of Income
(Thousands of pesos)

	2Q 08	2Q 09	% Var.	6M 08	6M 09	% Var.
Revenues						
Aeronautical services	409,257	355,879	(13.0)	819,235	750,391	(8.4)
Non-aeronautical services	95,025	84,333	(11.3)	186,853	175,548	(6.1)
Total revenues	**504,282**	**440,212**	**(12.7)**	**1,006,089**	**925,939**	**(8.0)**
Operating costs						
Cost of services	117,906	115,081	(2.4)	222,029	219,759	(1.0)
General and administrative expenses	77,381	82,248	6.3	145,881	145,837	(0.0)
Concession taxes	26,104	23,070	(11.6)	52,647	48,003	(8.8)
Technical assistance payment	15,690	11,131	(29.1)	29,652	25,703	(13.3)
Depreciation and amortization	97,545	100,035	2.6	182,269	198,471	8.9
Total operating costs	**334,627**	**331,566**	**(0.9)**	**632,478**	**637,773**	**0.8**
Operating income	**169,655**	**108,647**	**(36.0)**	**373,611**	**288,167**	**(22.9)**
Other income (expense)- net	**(1,449)**	**2,499**	**n/a**	**101,006**	**5,953**	(94.1)
Comprehensive financing income (expense)						
Interest income (expense) - net	15,506	(11,170)	n/a	45,179	(16,639)	n/a
Exchange gain (loss)- net	2,893	13,018	350.0	(1,089)	4,401	n/a
Comprehensive financing income (expense)	**18,399**	**1,848**	**(90.0)**	**44,089**	**(12,238)**	**n/a**
Income before taxes	**186,605**	**112,994**	**(39.4)**	**518,706**	**281,882**	**(45.7)**
Income tax	**91,986**	**62,661**	**(31.9)**	**153,964**	**82,917**	**(46.1)**
Consolidated net income	**94,619**	**50,333**	**(46.8)**	**364,742**	**198,964**	**(45.5)**
Net income of minority interest	**-**	**(40)**		**-**	**(137)**	
Net income of majority interest	**94,619**	**50,373**		**364,742**	**199,101**	
Weighted average shares outstanding	396,269,726	394,426,297		396,827,525	394,466,668	
EPS (Ps.)	0.24	0.13		0.92	0.50	
EPADS (US$)	0.14	0.08		0.56	0.31	
Adjusted EBITDA	**267,200**	**208,681**	**(21.9)**	**555,880**	**486,637**	**(12.5)**
Adjusted EBITDA margin %	**53.0**	**47.4**		**55.3**	**52.6**	

See notes and disclaimers

Annex Table 4

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. Unaudited Consolidated Cash Flow Statement (Thousands of pesos)			
	Through June 30,		
	2008	2009	% Var.
Operating activities			
Income before taxes	**518,706**	**281,882**	**(46)**
Items related to investing activities			
Depreciation and amortization	182,269	198,471	9
Items related to financing activities			
Interest expense	17,077	30,168	77
Interest income	(62,255)	(13,529)	(78)
	655,797	496,992	(24)
(Increase) Decrease in			
Accounts receivable and other	(186,698)	73,093	n/a
Income taxes paid	(123,132)	(48,279)	(61)
Accounts payable	(70,541)	(384,902)	446
Net flow from operating activities	**275,426**	**136,904**	**(50)**
Investment activities			
Investment in airport concessions and real estate	(1,423,655)	(342,192)	(76)
Interest income	62,255	13,529	(78)
Net flow from investing activities	**(1,361,400)**	**(328,663)**	**(76)**
Cash flow before financing activities	**(1,085,973)**	**(191,759)**	**(82)**
Financing activities			
Use of cash to repurchase shares	(40,453)	(15,096)	(63)
Bank loans	-	501,985	n/a
Minority interest	-	2,422	n/a
Interest expense	(17,077)	(30,168)	77
Dividends paid	(213,360)	(214,218)	0
Net cash flow from financing activities	**(270,890)**	**244,925**	**n/a**
Net reduction in cash and cash equivalents	**(1,356,863)**	**53,166**	**n/a**
Cash and equivalents at beginning of period	1,756,704	257,420	(85)
Cash and equivalents at end of period	**399,841**	**310,586**	**(22)**

See notes and disclaimers

Annex Table 5

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V.									
Unaudited Operating Results by Airport									
(thousands of passengers, and thousands of pesos)									
Monterrey	**2Q 08**	**2Q 09**	**6M 08**	**6M 09**	**Acapulco**	**2Q 08**	**2Q 09**	**6M 08**	**6M 09**
Total passengers	1,781.2	1,250.6	3,386.6	2,527.2	Total passengers	244.6	178.2	603.9	483.9
Revenues	236,755	203,276	445,281	409,000	Revenues	37,283	30,218	86,414	81,807
Aeronautical	186,827	160,910	349,253	320,810	Aeronautical	31,325	30,927	73,923	69,913
Non-aeronautical	49,928	42,366	96,028	88,190	Non-aeronautical	5,958	5,521	12,491	11,894
Income from operations	48,487	(13,664)	49,537	53,544	Income from operations	(1,115)	(2,309)	1,948	1,293
Adjusted EBITDA	72,077	11,544	96,555	103,838	Adjusted EBITDA	12,352	9,756	25,583	25,637
Culiacán					**Mazatlán**				
Total passengers	298.4	262.1	609.6	509.6	Total passengers	203.9	165.4	473.5	397.7
Revenues	38,313	35,682	77,231	67,883	Revenues	34,840	34,753	77,145	80,606
Aeronautical	33,032	31,060	66,920	58,584	Aeronautical	26,436	26,112	60,098	62,998
Non-aeronautical	5,281	4,621	10,311	9,299	Non-aeronautical	8,404	8,640	17,047	17,608
Income from operations	707	5,487	3,086	4,345	Income from operations	(13,504)	7,038	(10,891)	(1,248)
Adjusted EBITDA	6,908	11,949	14,382	17,133	Adjusted EBITDA	(4,563)	15,265	5,479	15,178
Chihuahua					**Zihuatanejo**				
Total passengers	218.3	175.6	419.8	354.8	Total passengers	142.7	113.4	382.0	324.9
Revenues	31,350	26,695	60,356	53,490	Revenues	22,821	24,425	57,166	59,431
Aeronautical	25,944	21,845	50,017	43,485	Aeronautical	18,360	20,497	47,517	50,636
Non-aeronautical	5,406	4,850	10,339	10,005	Non-aeronautical	4,461	3,928	9,649	8,795
Income from operations	2,114	2,765	3,607	(19,409)	Income from operations	(3,312)	(1,769)	(1,487)	(3,689)
Adjusted EBITDA	7,760	8,797	14,683	(7,481)	Adjusted EBITDA	3,287	5,798	11,323	11,435
Ciudad Juárez					**Other six airports**				
Total passengers	237.4	155.6	498.3	316.9	Total passengers	532.5	403.2	1,031.4	835.6
Revenues	30,406	22,347	61,318	44,516	Revenues	74,252	65,457	143,444	132,408
Aeronautical	25,491	18,463	51,558	36,474	Aeronautical	61,843	52,295	119,950	107,492
Non-aeronautical	4,915	3,884	9,760	8,042	Non-aeronautical	12,409	13,162	23,494	24,917
Income from operations	324	(1,576)	2,037	(1,283)	Income from operations	(10,146)	(7,440)	(7,472)	(25,589)
Adjusted EBITDA	7,543	6,756	15,342	15,271	Adjusted EBITDA	14,823	16,999	37,627	22,618

See: Notes and disclaimers

Notes and disclaimers

Adjusted EBITDA: OMA defines Adjusted EBITDA as net income minus net comprehensive financing income plus taxes and depreciation and amortization, and excludes other income (expense). Adjusted EBITDA is equivalent to the concept UAFIDA in Mexico. Adjusted EBITDA should not be considered as an alternative to net income, as an indicator of our operating performance, or as an alternative to cash flow as an indicator of liquidity. Our management believes that Adjusted EBITDA provides a useful measure of our performance that is widely used by investors and analysts to evaluate our performance and compare it with other companies. EBITDA and Adjusted EBITDA are not defined under U.S. GAAP, and may be calculated differently by different companies.

Aeronautical revenues: are revenues from rate regulated services. These include revenue from airport services, regulated leases, and access fees from second parties to provide complementary and ground transportation services. Airport service revenues include principally departing domestic and international passenger charges (TUA), landing fees, aircraft parking charges, passenger and carry-on baggage screening, and use of passenger jetways, among others. Revenue from second party access fees to provide complementary services include revenue sharing for ramp services, aircraft towing, water loading and unloading, cabin cleaning, electricity supply, catering, security, and aircraft maintenance, among others. Revenues from regulated leases include principally rental to airlines of office space, hangars, and check-in and ticket sales counters. Revenues from access charges for providers of ground transportation services include charges for taxis and buses.

Capital expenditures, Capex: includes investments in fixed assets (including investments in land, machinery, and equipment) and improvements to concessioned properties.

Cargo unit: equivalent to 100 kg of cargo.

Earnings per share and ADS: uses the weighted average of shares or ADS outstanding for each period, excluding Treasury shares from the operation of the share purchase program.

Exchange rate: Amounts in U.S. dollars (US$) are converted at the June 30, 2009 exchange rate of Ps. 13.1812/US$, as published in the Official Diary of the Federation.

Master Development Plan (MDP): The investment plan agreed to with the government every five years, under the terms of the concession agreement. These include capital investments and maintenance for aeronautical activities, and exclude commercial and other non-aeronautical investments. The investment horizon is 15 years, of which the first five years are committed investments.

Maximum Rate System: The Ministry of Communications and Transportation (SCT) regulates all our aeronautical revenues under a maximum rate system, which establishes the maximum amount of revenues per workload unit (one terminal passenger or 100kg of cargo) that may be earned by each airport each year from all regulated revenue sources. The concessionaire sets and registers the specific prices for services subject to regulation, which may be adjusted every six months as long as the combined revenue from regulated services per workload unit at an airport does not exceed the maximum rate. The SCT reviews compliance with maximum rates on an annual basis after the close of each year.

Mexican Financial Reporting Standards (MFRS): financial statements and other information are presented in accordance with current MFRS and their Interpretations (INIFs). These standards differ in certain significant respects from U.S. GAAP.

Non-aeronautical revenues: are revenues that are not subject to rate regulation. These include commercial services such as parking, advertising, car rentals, leasing of commercial space, freight management and handling, and other lease income, among others.

Passengers: all references to passenger traffic volumes are to terminal passengers.

Passengers that pay passenger charges (TUA, *Tarifa de Uso de Aeropuerto*): departing passengers, excluding connecting passengers, diplomats, and infants.

Prior period comparisons: unless stated otherwise, all comparisons of operating or financial results are made with respect to the comparable prior year period. Percentage changes for passenger traffic or financial items are calculated based on numbers expressed in thousands.

Strategic investments: refers only to those investments that are additional to those in the Master Development Plan.

Terminal passengers: includes passengers on the three types of aviation (commercial, charter, and general aviation), and excludes passengers in transit.

Unaudited financials: financial statements are unaudited, preliminary statements for the periods covered by the report.

Workload Unit: one terminal passenger or one cargo unit.

This report may contain forward-looking information and statements. Forward-looking statements are statements that are not historical facts. These statements are only predictions based on our current expectations and projections about future events. Forward-looking statements may be identified by the words “believe,” “expect,” “anticipate,” “target,” or similar expressions. While OMA's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of OMA, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to, those discussed in our most recent annual report filed on Form 20-F under the caption “Risk Factors.” OMA undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events, or otherwise.

About OMA

Grupo Aeroportuario del Centro Norte, S.A.B. de C.V., OMA, operates 13 international airports in nine states of central and northern Mexico. OMA’s airports serve Monterrey, Mexico’s second largest metropolitan area, the tourist destinations of Acapulco, Mazatlán, and Zihuatanejo, and nine other regional centers and border cities. OMA employs over 950 persons in order to offer passengers and clients, airport and commercial services in facilities that comply with all applicable international safety, security standards, and ISO 9001:2000. OMA’s strategic shareholder members are ICA, Mexico’s largest engineering, procurement, and construction company, and Aéroports de Paris, the second largest European airports operator. OMA is listed on the Mexican Stock Exchange (OMA) and on the NASDAQ Global Select Market (OMAB). Please visit our website, www.oma.aero.