

MEXICAN ECONOMIC DEVELOPMENT INC

Form 6-K

March 12, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934  
FOR THE MONTH OF MARCH  
2003

FOMENTO ECONOMICO MEXICANO, S.A. DE C.V.  
(Exact name of Registrant as specified in its charter)

Mexican Economic Development, Inc.  
(Translation of Registrant's name into English)

United Mexican States  
(Jurisdiction of incorporation or organization)

General Anaya No. 601 Pte.  
Colonia Bella Vista  
Monterrey, NL 64410 Mexico  
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or  
will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F       Form 40-F   
    ---                      ---

(Indicate by check mark whether the registrant by furnishing the  
information contained in this Form is also thereby furnishing the  
information to the Commission pursuant to Rule 12g3-2(b) under the  
Securities Exchange Act of 1934.)

Yes                       No   
    ---                      ---

(If "Yes" is marked, indicate below the file number assigned to  
the registrant in connection with Rule 12g3-2(b): 82--.)

FEMSA Reports Progress Achieved in the Year 2002 During  
Its Annual Shareholders Meeting;

The Stockholders Approved the Payment of  
a Dividend for 397 Million Pesos

MONTERREY, Mexico--(BUSINESS WIRE)--March 11, 2003--Fomento  
Economico Mexicano, S.A. de C.V. ("FEMSA") (BMV:FEMSA UBD) (BMV:FEMSA  
UB) (NYSE:FMX), the Leader in Latin Beverages, held its annual General

## Edgar Filing: MEXICAN ECONOMIC DEVELOPMENT INC - Form 6-K

Ordinary Stockholders Meeting today, at which the shareholders approved the annual report presented by the Board of Directors, the consolidated financial statements for the year ended December 31, 2002, the declaration of the dividend corresponding to fiscal year 2002, and the composition of the Board of Directors for the year 2003.

Jose Antonio Fernandez Carbajal, Chairman of the Board and Chief Executive of FEMSA, stated: "During the year 2002 we advanced firmly in the progress on our strategic goals, despite a challenging business climate, characterized by prolonged economic adversity, capital market volatility and heightened geopolitical risk. Indeed, the lean environment brought out the best in us. In 2002 we delivered positive operating and financial results. Our consolidated total revenues grew to Ps. 52,941 million (US\$ 5.062 billion), an increase of 5.7% over last year in real peso terms. Our consolidated operating income rose to Ps. 9,491 million (US\$ 907 million), up 11.2%. Our operating margin expanded 90 basis points to 17.9% of total revenues."

The stockholders approved the payment of a dividend in the amount of 397 million pesos. The dividend will be paid on May 30, 2003, upon submittal of Coupon Number 1, as follows: 0.067 pesos for each Series B share and 0.08375 pesos for each Series D share. This corresponds to actual dividend payments of 0.402 pesos for each UBD Unit and 0.335 pesos for each UB Unit. Therefore, each ADS will receive a dividend payment of 4.02 pesos.

In addition, stockholders approved 3,000 million pesos as the maximum amount that could potentially be used in stock repurchases, as per the current legislation.

The Board of Directors was appointed as follows:

### BOARD OF DIRECTORS

---

#### SERIES "B"

	DIRECTORS	ALTERNATE DIRECTORS
HONORARY LIFE CHAIRMAN	Eugenio Garza Laguera	Mariana Garza de Trevino
CHAIRMAN	Jose Antonio Fernandez Carbajal	Federico Reyes Garcia
	Juan Carlos Braniff Hierro	Paulina Garza de Marroquin
	Jose Calderon Ayala	Francisco Jose Calderon Rojas
	Consuelo Garza de Garza	Alfonso Garza Garza
	Max Michel Suberville	Max Michel Gonzalez
	Alberto Bailleres	Arturo Fernandez Perez
	Eduardo A. Elizondo	Juan Guichard Michel
	Ricardo Guajardo Touche	Eva Garza de Fernandez
	Alfredo Livas Cantu	Jose Gonzalez Ornelas
	Roberto Servitje Sendra	Alfredo Martinez Urdal
	Carlos Salguero	Eduardo Padilla Silva
	Barbara Garza de Braniff	Carlos Salazar Lomelin
	Jose Manuel Canal Hernando	Othon Paez Garza

#### SERIES "D"

	DIRECTORS	ALTERNATE DIRECTORS
	Luis Tellez Kuenzler	Armando Garza Sada
	Alexis E. Rovzar de la Torre	Lorenzo Garza Hinojosa

## Edgar Filing: MEXICAN ECONOMIC DEVELOPMENT INC - Form 6-K

	Helmut Paul	Antonio Elosua Muguerra
	Lorenzo H. Zambrano	Francisco Garza Zambrano
	Robert E. Denham	Sergio Deschamps Ebergenyi
EXAMINERS:	Ernesto Gonzalez Davila	Ernesto Cruz Velasquez de Leon
SECRETARIES:	Alfredo Livas	Carlos E. Aldrete Ancira

The assembly approved the appointment of the following persons as members of the support Committees for the Board of Directors:

### AUDIT COMMITTEE

-----

PRESIDENT:	Alexis E. Rovzar de la Torre Jose Manuel Canal Hernando Helmut Paul Eduardo Elizondo
TECHNICAL SECRETARY:	Jose Gonzalez Ornelas

### EVALUATION AND COMPENSATION COMMITTEE

-----

PRESIDENT:	Roberto Servitje Sendra Max Michel Suberville Lorenzo H. Zambrano Arturo Fernandez Perez Carlos Salguero
TECHNICAL SECRETARY:	Ricardo Gonzalez Sada

### FINANCE AND PLANNING COMMITTEE

-----

PRESIDENT:	Juan Carlos Braniff Hierro Ricardo Guajardo Touche Alfredo Livas Cantu Luis Tellez Kuenzler Robert E. Denham
TECHNICAL SECRETARY:	Federico Reyes Garcia

This report may contain certain forward-looking statements concerning FEMSA's future performance that should be considered as good faith estimates made by the Company. These forward-looking statements reflect management expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, which could materially impact the Company's actual performance.

FEMSA is Latin America's largest beverage company in terms of sales. Founded in 1890 and headquartered in Monterrey, Mexico, FEMSA is strategically comprised of and operates by means of the following subsidiaries: FEMSA Cerveza, which produces, distributes and exports various brands of beer such as Tecate, Carta Blanca, Superior, Sol, XX Lager, Dos Equis and Bohemia; Coca-Cola FEMSA, the largest bottler for The Coca-Cola Co. in Mexico, which produces and distributes carbonated beverages such as Coca-Cola, Coca-Cola Light, Fanta, Sprite and Quatro; and the Strategic Businesses Division, which groups the packaging (FEMSA Empaques) and retail (FEMSA Comercio) operations, whose main objective is to offer strategic competitive advantages to the beverage subsidiaries.

Edgar Filing: MEXICAN ECONOMIC DEVELOPMENT INC - Form 6-K

CONTACT: FEMSA S.A. de C.V., Monterrey  
Corporate Communications:  
Jaime Toussaint, 011/528-328-6150  
jtouelo@femsa.com.mx  
or  
Investor Relations:  
Juan Fonseca, 011/528-328-6245  
jffonser@femsa.com.mx

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FOMENTO ECONOMICO MEXICANO, S.A. DE C.V.

By: /s/ Federico Reyes

-----  
Federico Reyes  
Executive Vice President of Planning and Finance

Date: March 11, 2003