

GROUP SIMEC SA DE CV
Form 6-K
October 25, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of _____
October, 2006.

Group Simec, Inc.
(Translation of Registrant's Name Into English)

Mexico
(Jurisdiction of incorporation or organization)

Av. Lazaro Cardenas 601, Colonia la Nogalera, Guadalajara, Jalisco, Mexico 44440
(Address of principal executive office)

(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-_____.)

SIGNATURE

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

GRUPO SIMEC, S.A. de C.V.
(Registrant)

Date: October 25, 2006

By:

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Name: Luis García Limón
Title: Chief Executive Officer

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **SIMEC**
GRUPO SIMEC, S.A. DE C.V.

QUARTER: **2** YEAR: **2006**

**CONSOLIDATED FINANCIAL STATEMENT
AT JUNE 30 OF 2006 AND 2005
(thousands of Mexican pesos)**

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		AMOUNT	%	AMOUNT	%
s01	TOTAL ASSETS	16,439,238	100	9,426,739	100
s02	CURRENT ASSETS	8,388,849	51	3,526,821	37
s03	CASH AND SHORT-TERM INVESTMENTS	948,625	6	1,165,103	12
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	2,561,676	16	1,222,171	13
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE	290,070	1	40,550	0
s06	INVENTORIES	4,321,500	26	1,033,849	11
s07	OTHER CURRENT ASSETS	266,978	2	65,148	1
s08	LONG-TERM	0	0	0	0
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	0	0	0	0
s11	OTHER INVESTMENTS	0	0	0	0
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	7,520,338	46	5,671,148	60
s13	LAND AND BUILDINGS	2,401,402	15	2,273,373	24
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	7,615,242	46	5,592,744	59
s15	OTHER EQUIPMENT	175,255	1	158,087	2

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s16	ACCUMULATED DEPRECIATION	2,878,670	18	2,363,433	25
s17	CONSTRUCTION IN PROGRESS	207,109	1	10,377	0
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	469,748	3	228,770	2
s19	OTHER ASSETS	60,303	0	0	0
s20	TOTAL LIABILITIES	4,537,561	100	2,205,026	100
s21	CURRENT LIABILITIES	2,534,777	56	855,096	39
s22	SUPPLIERS	1,640,252	36	486,193	22
s23	BANK LOANS	0	0	0	0
s24	STOCK MARKET LOANS	3,442	0	3,379	0
s25	TAXES PAYABLE	19,284	1	208,252	9
s26	OTHER CURRENT LIABILITIES	871,799	19	157,272	7
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	0	0	0	0
s31	DEFERRED LIABILITIES	0	0	0	0
s32	OTHER NON-CURRENT LIABILITIES	2,002,784	44	1,349,930	61
s33	CONSOLIDATED STOCKHOLDERS' EQUITY	11,901,677	100	7,221,713	100
s34	MINORITY INTEREST	2,258,571	19	482	0
s35	MAJORITY INTEREST	9,643,106	81	7,221,231	100
S36	CONTRIBUTED CAPITAL	4,443,687	37	4,321,668	60
S79	CAPITAL STOCK	3,512,577	30	3,476,606	48
s39	PREMIUM ON ISSUANCE OF SHARES	931,110	8	845,062	12
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	5,199,419	44	2,899,563	40
s42	RETAINED EARNINGS AND CAPITAL RESERVES	5,865,548	49	3,841,230	53

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s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	(666,129)	(6)	(941,667)	(13)
s80	SHARES REPURCHASED	0	0	0	0

**MEXICAN STOCK EXCHANGE
SIFIC / ICS**

STOCK EXCHANGE CODE: **SIMEC**
GRUPO SIMEC, S.A. DE C.V.

QUARTER: **2** YEAR: **2006**

**CONSOLIDATED FINANCIAL STATEMENT
BREAKDOWN OF MAIN CONCEPTS
(thousands of Mexican pesos)**

REF S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		AMOUNT	%	AMOUNT	%
s03	CASH AND SHORT-TERM INVESTMENTS	948,625	100	1,165,103	100
s46	CASH	368,869	39	150,213	13
s47	SHORT-TERM INVESTMENTS	579,756	61	1,014,890	87
s07	OTHER CURRENT ASSETS	266,978	100	65,148	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	20,831	8	18,288	28
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	246,147	92		