

April 24, 2025

**Kimberly-Clark de México, S.A.B. de C.V.  
FIRST QUARTER 2025 RESULTS**

Highlights:

- First quarter sales of Ps. \$13.8 billion.
- Ps. \$450 million of savings from our cost reduction program for the quarter.
- EBITDA of Ps. \$3.5 billion, a 25.1% margin, within our long term range despite a 22% YoY Peso depreciation.
- Net income of Ps. \$1.8 billion for the quarter; \$0.60 per share.

**QUARTERLY FINANCIAL RESULTS**

Prepared in accordance with International Financial Reporting Standards (IFRS)  
Million pesos

	<b><u>1Q'25</u></b>	<b><u>1Q'24</u></b>
<b>NET SALES</b>	<b>\$13,833</b>	<b>\$13,790</b>
<b>GROSS PROFIT</b>	<b>5,283</b>	<b>5,829</b>
<b>OPERATING PROFIT</b>	<b>2,976</b>	<b>3,400</b>
<b>NET INCOME</b>	<b>1,839</b>	<b>2,082</b>
<b>EARNINGS PER SHARE (Pesos)</b>	<b>0.60</b>	<b>0.68</b>
<b>EBITDA</b>	<b>3,470</b>	<b>3,894</b>

Net sales were in line with last year, reflecting a slower consumption environment. Consumer and Away from Home decreased 1% and 4%, respectively. Our brands remain strong and healthy and our market position is stable. Exports increased 21% with double digit increases in both converted product and hard roll sales.

Gross profit decreased 9%, with a 38.2% margin, mainly reflecting a much weaker Peso. Against last year SAM and resins were favorable, recycled fibers were relatively flat while virgin fibers and fluff compared negatively. The FX was significantly up, averaging 22% higher.

Our cost reduction program yielded very good results of approximately Ps. \$450 million of savings in the quarter.

Operating profit decreased 12%; margin of 21.5%.

EBITDA was lower by 11% to Ps. \$3.5 billion in the quarter. Margin was 25.1%, despite the Peso depreciation against the first quarter of last year, as well as raw material price increases.

Cost of financing was Ps. \$295 million in the first quarter, compared to Ps. \$315 million in the same period of last year. Net interest expense was lower due to less debt. Foreign exchange gain in the quarter was Ps. \$14 million compared to a Ps. \$1 million gain last year.

Net income decreased 12% and earnings per share for the quarter were \$0.60.

During the last twelve months, we invested Ps. \$2,432 million in Capex; paid Ps. \$5,717 million in dividends; paid down Ps. \$7,271 million in debt; and repurchased 37 million shares for Ps. \$1,149 million (more than 1% of total shares).

We maintain a very solid balance sheet. As of March 31, the company held Ps. \$11.8 billion in cash and equivalents. Total net debt was Ps. \$12.3 billion. All debt is denominated in Mexican pesos, and the ratio of net debt to EBITDA was 0.9 times.

In dollars, and US GAAP, net sales decreased 17%. Both operating profit and net income were lower by 27%.

In February, our shareholders approved a dividend of Ps. \$2.04 per share, a 10% increase against last year, and a share repurchase plan of up to Ps. \$1.5 billion, a 50% increase from last year; in line with our commitment to distribute cash to our shareholders while maintaining a solid capital structure.

#### Share Buyback Program Year to Date

	<u>2025</u>	<u>2024</u>
<b>Shares repurchased</b>	<b>5,498,533</b>	-

**FINANCIAL POSITION**

Million Pesos

	As of March	
	<u>2025</u>	<u>2024</u>
<b><u>Assets</u></b>		
Cash and cash equivalents	\$ 11,783	\$ 20,193
Trade and other receivables	8,917	8,445
Current derivative financial instruments	-	1,336
Inventories	4,489	4,169
Property, plant and equipment	18,979	18,135
Right of use assets	751	953
Non-current derivative financial instruments	5	46
Deferred taxes	787	645
Intangible assets and others	<u>2,409</u>	<u>2,515</u>
<b>Total</b>	<b>\$ 48,120</b>	<b>\$ 56,437</b>
<b><u>Liabilities and equity</u></b>		
Bank loans current	\$ -	\$ 235
Current portion of long term debt	-	8,280
Current lease liabilities	243	267
Current derivative financial instruments	11	128
Trade payables	9,602	8,290
Employee benefits	1,895	1,958
Dividends payable	6,256	5,764
Provisions	2,652	2,904
Current income tax payable	527	1,512
Long term debt	21,670	19,719
Non-current lease liabilities	636	759
Non-current derivative financial instruments	1,479	3,154
Other liabilities	468	275
<b>Equity</b>	<b><u>2,681</u></b>	<b><u>3,192</u></b>
<b>Total</b>	<b>\$ 48,120</b>	<b>\$ 56,437</b>

## **CASH FLOW**

Million pesos

	Three months ended March	
	<u>2025</u>	<u>2024</u>
<b>Profit before tax</b>	<b>\$2,681</b>	<b>\$3,085</b>
<b>Depreciation and amortization</b>	<b>494</b>	<b>494</b>
<b>Other</b>	<b>295</b>	<b>315</b>
<b>Cash used in operations</b>	<b><u>(1,920)</u></b>	<b><u>(1,215)</u></b>
<b>Net cash flow from operating activities</b>	<b>1,550</b>	<b>2,679</b>
<b>Capital expenditures and others</b>	<b>(275)</b>	<b>(595)</b>
<b>Repurchase of shares</b>	<b>(174)</b>	<b>-</b>
<b>Payment of borrowings</b>	<b>(3,730)</b>	<b>-</b>
<b>Payments of lease liabilities</b>	<b>(89)</b>	<b>(88)</b>
<b>Payment of interest and other</b>	<b><u>(989)</u></b>	<b><u>(689)</u></b>
<b>Net (decrease) increase in cash</b>	<b>(3,707)</b>	<b>1,307</b>
<b>Effect of exchange rate changes on cash</b>	<b>(92)</b>	<b>(86)</b>
<b>Cash and equivalents at the beginning of period</b>	<b>15,582</b>	<b>18,972</b>
<b>Cash and equivalents at the end of period</b>	<b>11,783</b>	<b>20,193</b>

### **Conference Call Information**

The 1Q'25 conference call will be held on Friday, April 25, 2025 at 10:30 am Eastern time (9:30 am Central time / 8:30 am Mexico City time). To participate in the call, please dial: US (800) 267-6316, international +1(203) 518-9783; conference ID: 81823.

A replay of the conference call will be available through May 2, 2025. To access the replay, please dial US (800) 839-6964, international +1(402) 220-6060.

**Kimberly-Clark de México, S.A.B. de C.V.** is a Mexican company that manufactures and commercializes branded consumer products such as diapers, feminine pads, bath tissue, napkins, facial tissue, paper towels, wet wipes and soap. We are market leaders in almost all of our categories with brands such as Huggies, Kleen-Bebé, Kleenex, Cottonelle, Pétalo, Depend, Kotex, Evenflo and Escudo.

### **Investor Relations Contact**

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