

April 18, 2013

Kimberly-Clark de México, S.A.B. de C.V.
FIRST QUARTER 2013 RESULTS

Highlights:

- Sales growth of 6 percent and domestic sales growth of 8 percent.
- Gross and operating margins continued improving year-over-year.
- \$2.2 billion pesos of EBITDA, an 18 percent increase.
- Earnings per share increased 26 percent.

FINANCIAL RESULTS

Prepared in accordance with International Financial Reporting Standards (IFRS)
 Million pesos, except earnings per share

	Quarter ended March 31		
	<u>2013</u>	<u>2012</u>	<u>% CHANGE</u>
NET SALES	\$7,572	\$7,166	6
OPERATING PROFIT	1,811	1,468	23
NET INCOME	1,170	931	26
EARNINGS PER SHARE (Pesos)	0.37	0.30	26
EBITDA	2,190	1,856	18

We had another strong quarter with net sales growing 6 percent, operating profit 23 percent and net income 26 percent.

Our multi-brand, multi-tier and multichannel strategy allowed us to grow 8 percent in the Mexican market, in line with a 7 percent increase in consumer products.

All of our main categories grew, and those where we see great growth potential, like wet wipes and incontinence products continued to show accelerated growth. Sales of away from home products in our professional business posted an 11 percent increase.

This quarter exports sales were again lower than the same period of last year mainly because more production capacity was dedicated to our consumer products and because sales of finished product to Kimberly-Clark decreased.

We had better dollar denominated prices in most raw materials which, in addition to improved manufacturing efficiencies, continuous cost savings, and a better exchange rate comparison translated into a positive cost scenario.

The first quarter operating profit rose 23 percent, with an operating margin of 23.9 percent, up 340 basis points compared to the prior year.

EBITDA for the quarter was \$2.2 billion pesos, an 18 percent increase.

Net income grew 26 percent mainly as a consequence of our strong operating profit performance.

In the last twelve months we have invested \$1,491 million pesos (\$1,136 million in Capex, and \$355 million in our share buy-back program) and paid \$3,783 million pesos in dividends to our shareholders.

As of March 31 the company held \$4,729 million pesos in cash and equivalents. The increase in cash comes from improvements in operating profit and working capital.

In dollars, under US GAAP, net sales grew 9 percent, operating profit grew 22 percent and net income grew 29 percent. These results were influenced by a 4 percent stronger peso.

The company has one derivative financial instrument to hedge interest rates. Changes in the market price of this instrument would not materially impact future results.

Share Buyback Program Year to Date

	<u>2013</u>	<u>2012</u>
Shares repurchased (split adjusted)	154,997	1,117,020

FINANCIAL POSITION
Million Pesos

	As of March 31	
	<u>2013</u>	<u>2012</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 4,729	\$ 3,100
Trade and other receivables	5,837	5,683
Inventories	1,911	2,153
Property, plant and equipment	15,634	16,119
Intangible assets and others	<u>1,437</u>	<u>1,507</u>
Total	\$ 29,548	\$ 28,562
<u>Liabilities and equity</u>		
Current portion of long term debt	\$ 1,250	\$ -
Trade payables	2,995	2,887
Employee benefits	1,104	858
Dividends payable	4,169	3,805
Provisions and other liabilities	1,560	1,385
Current tax payable	708	202
Long term debt	9,980	11,224
Derivative financial instruments	194	166
Deferred taxes	1,783	2,017
Other liabilities	220	227
Equity	<u>5,585</u>	<u>5,791</u>
Total	\$ 29,548	\$ 28,562

CASH FLOWS

Million pesos

	Three months ended March 31	
	<u>2013</u>	<u>2012</u>
Profit before tax	\$1,697	\$1,370
Depreciation	379	389
Other	114	97
Cash used in operations	<u>(542)</u>	<u>(756)</u>
Net cash flow from operating activities	1,648	1,100
Capital expenditures	(287)	(237)
Evenflo acquisition net of cash	-	(1,638)
Repurchase of shares	(5)	(28)
Payment of borrowings and net interest	<u>(92)</u>	<u>(125)</u>
Net increase (decrease) in cash	1,264	(928)
Cash and equivalents at the beginning of period	3,465	4,028
Cash and equivalents at the end of period	4,729	3,100

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 and wet wipes. We are market leaders in almost all of our categories with brands such as Huggies, Kleen-Bebé, Kleenex, Kimlark, Pétalo, Cottonelle, Depend, Kotex and Evenflo.