

## Eventos Relevantes



FECHA: 22/10/2015

### BOLSA MEXICANA DE VALORES, S.A.B. DE C.V., INFORMA:

<b>CLAVE DE COTIZACIÓN</b>	KIMBER
<b>RAZÓN SOCIAL</b>	KIMBERLY - CLARK DE MEXICO S.A.B. DE C.V.
<b>LUGAR</b>	MEXICO, D.F.

### ASUNTO

THIRD QUARTER 2015 RESULTS

### EVENTO RELEVANTE

Kimberly-Clark de México, S.A.B. de C.V.  
THIRD QUARTER 2015 RESULTS

Highlights:

- ?Net sales improved for the fourth consecutive quarter; 3Q growth was 14.6%
- ?Increased FX pressure on cost of goods sold was offset by higher volume, better prices and mix, cost reductions and operating efficiencies
- ?EBITDA of Ps. \$2.2 billion; margin was 27.1%

### FINANCIAL RESULTS

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

3Q'15	3Q'14	CHANGE
NET SALES	\$7,932	\$6,925 14.6%
GROSS PROFIT	3,040	2,489 22.1%
OPERATING PROFIT	1,730	1,332 29.8%
NET INCOME	1,037	760 36.5%
EBITDA	2,153	1,725 24.8%

Net sales were 14.6% higher than last year. Sales growth reflects a price and mix contribution of 8.2%, which follows the pricing initiatives taken during the year, lower promotional activity and better mix. Volume grew 6.4% as most categories posted improved performance, reflecting the strength of our brands and a better consumption environment.

All our businesses grew. Consumer product revenues increased 13.8%, professional 28.0% (including the away from home business which grew 13.5%) and exports 4.4%. Professional includes additional wadding sales from the startup of the tissue machine last year. Categories considered to have great growth potential continued to outperform.

Gross profit in the quarter increased 22.1% and margin was 38.3%. This reflects several positive factors: i) higher volume performance; ii) increase of selling prices; iii) lower raw material costs in dollar terms of several inputs; iv) lower energy costs; and v) savings of Ps. \$300 million during the quarter from our cost reduction program. These positive effects offset the significant depreciation of the peso, 26% year over year.

Operating expenses as a percentage of sales were 20 basis points lower, at 16.5%, as we maintain our lean operations and

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continue to invest effectively behind our brands.

Operating income grew 29.8%, while margin was 21.8%.

Cost of financing was Ps. \$228 million in the third quarter, compared to Ps. \$242 million in the same period of last year, reflecting the benefit of a lower exchange loss and higher interest income that fully compensated the increase of interest expenses.

Net income increased 36.5%, following the performance at the operating level, a lower cost of financing and a stable effective tax rate. Earnings per share for the quarter were \$0.34.

EBITDA rose 24.8% to Ps. \$2.2 billion in the quarter, and margin was 27.1%.

During the last twelve months, we invested Ps. \$1,553 million (Ps. \$1,251 million in Capex, and Ps. \$302 million in our share buy-back program) and paid Ps. \$4,480 million in dividends to our shareholders.

In dollars, under US GAAP, net sales decreased 7% in the quarter, and operating profit and net income increased 9% and 19%, respectively.

As of September 30 the company held Ps. \$9.8 billion in cash and equivalents.

Total net debt (hedge adjusted) as of September 30, 2015 was Ps. \$7.9 billion, compared to Ps. \$9.2 billion at December 2014. Long-term debt comprised 88% of the total and all debt was denominated in Mexican pesos.

Share Buyback Program Year to Date  
2015 2014

Shares repurchased 3,529,473 21,720,833

## FINANCIAL RESULTS

Million pesos

	9M'15	9M'14	CHANGE
NET SALES	\$23,723	\$21,469	10.5%
GROSS PROFIT	9,091	7,955	14.3%
OPERATING PROFIT	5,157	4,371	18.0%
NET INCOME	3,121	2,659	17.4%
EBITDA	6,426	5,579	15.2%

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### FINANCIAL POSITION

Million Pesos

As of September

20152014

#### Assets

Cash and cash equivalents\$9,780\$8,223

Trade and other receivables5,0875,005

Inventories2,2932,292

Property, plant and equipment15,51315,902

Derivative financial instruments1,700-

Intangible assets and others1,7051,474

Total\$36,078\$32,896

#### Liabilities and equity

Current portion of long term debt\$2,300\$2,300

Trade payables3,4093,453

Employee benefits1,068832

Dividends payable272,214

Provisions and other liabilities1,7591,596

Current tax payable557107

Long term debt17,09714,255

Derivative financial instruments101167

Deferred taxes1,5451,710

Other liabilities211128

Equity8,0046,134

Total\$36,078\$32,896

### CASH FLOWS

Million pesos

Nine months ended September

20152014

Profit before tax\$4,525\$3,844

Depreciation1,2691,208

Other632527

Cash used in operations(1,838)(2,193)

Net cash flow from operating activities4,5883,386

Capital expenditures(774)(1,157)

Repurchase of shares(114)(745)

Debt issuance 3,6883,976

Dividends paid(2,292)(2,188)

Payment of net interest & other(366)(439)

Net increase in cash4,7302,833

Cash and equivalents at the beginning of period5,0505,390

Cash and equivalents at the end of period9,7808,223

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### Conference Call Information

The 3Q?15 conference call will be held on Friday, October 23, 2015 at 9:30 am Eastern time (8:30 am Central time / Mexico time). To participate in the call, please dial: US +1(888) 318-6429, international +1(334) 323-7224; conference ID: KIMBERLY. A replay of the conference call will be available through October 30, 2015. To access the replay, please dial US +1(877) 919-4059, international +1(334) 323-0140; conference ID: 47269507

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.

### Investor Relations Contact

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