



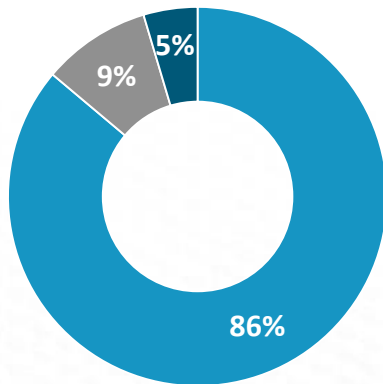
Kimberly-Clark de México

Presentation 4Q16



2016 Sales: US\$1.9bn⁽¹⁾

Market Cap of US\$4.8bn⁽²⁾



■ CP ■ P&HC ■ Exports

Diapers

Bathroom Tissue

Napkins

Wet Wipes

Feminine & Adult Care

Bar & Liquid Soaps⁽³⁾



Market leader



Solid financial position



Above average profitability



Access to leading technology & brands



Strong growth potential



Very efficient production facilities

(1) CP denotes Consumer Products, P&HC stands for professional and healthcare products. (2016 average FX rate 18.42)

(2) As of January 19, 2017.

(3) Includes 4e

KCM is Well Positioned to Continue Delivering Industry-Leading Results

Despite notable headwinds on the last couple of years...

MXN depreciation

Higher raw material prices

Weak consumption environment

Challenging competitive environment

...The successful implementation of our corporate strategy...

Invested in pricing to maintain our market position and grow volume

Operational efficiencies and cost reduction initiatives

Continued investing in product improvements and capacity expansion

Product innovation

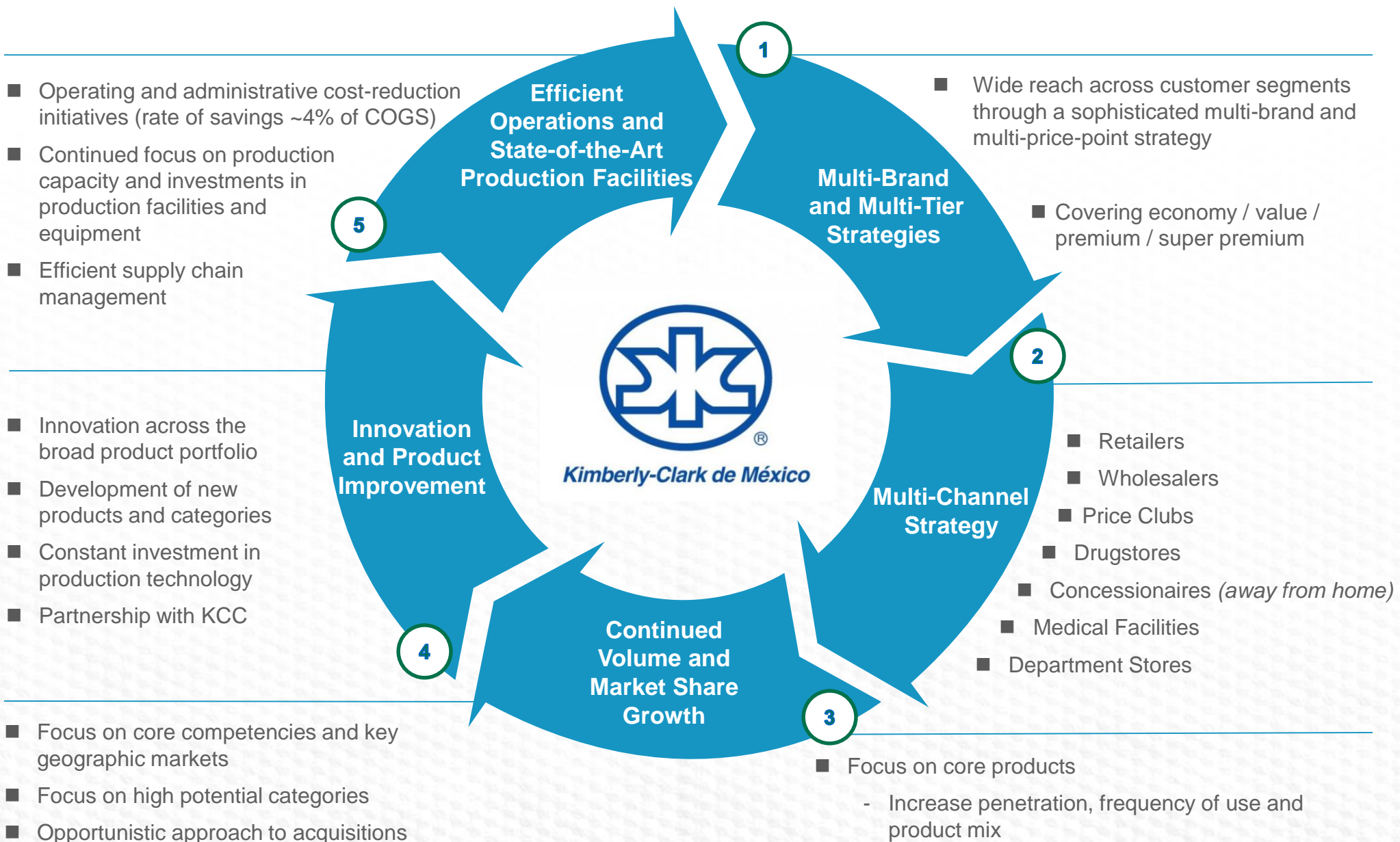
...Allows us to continue delivering results and positions us to outperform going forward.

Company related

- Leading position
- Multi-brand; Multi-tier & Multi-channel strategy
- Extensive product portfolio
- Efficient production facilities
- Innovative product solutions
- Efficient manufacturing and logistics processes
- Above average profitability levels
- Robust FCF generation
- Solid cash balances

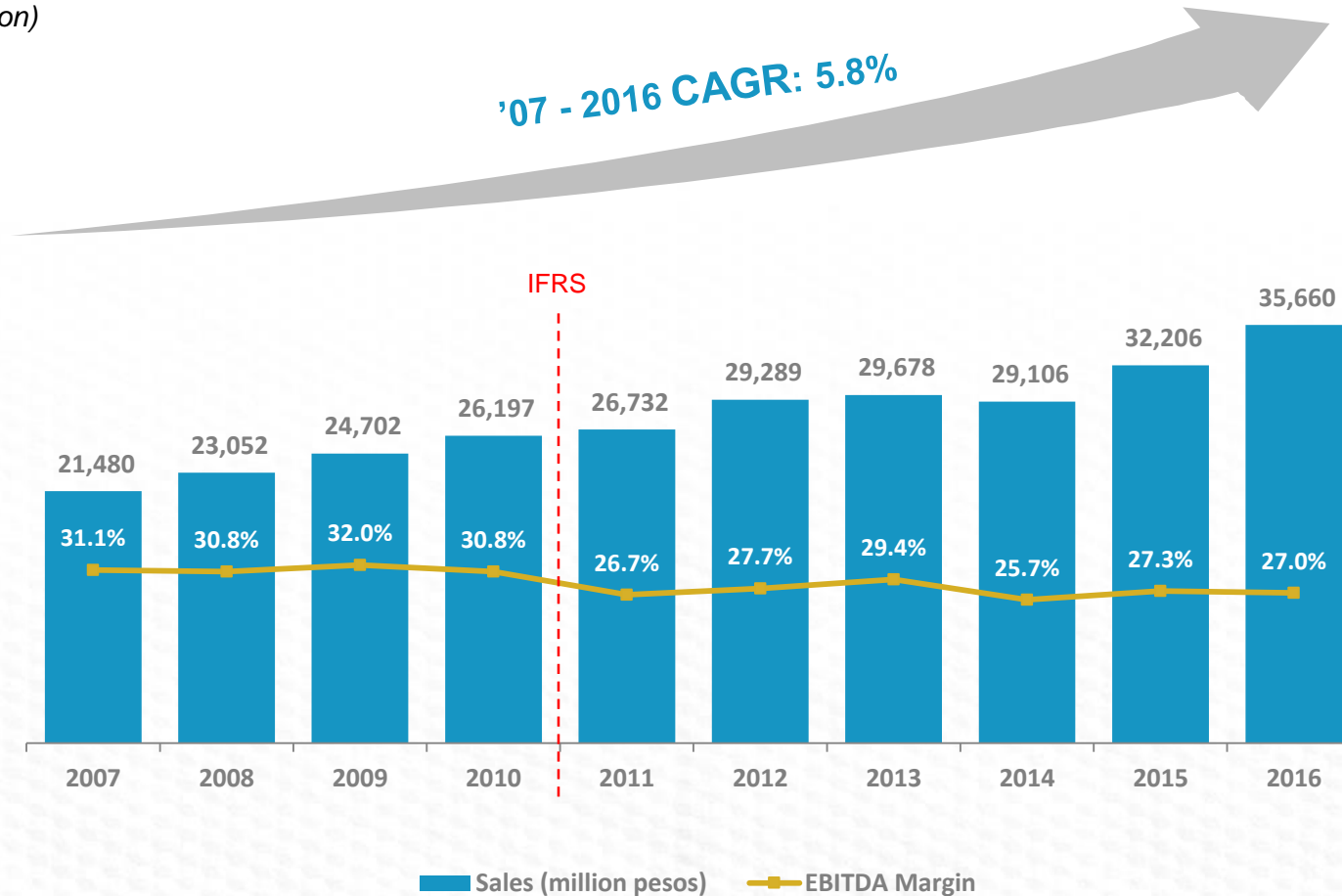
Macro and industry related

- Nondurable Consumer products industry resiliency
- Gradual recovery of the Mexican economy



Historical Financial Performance

(Figures in Ps. million)



KCM has increased its dividends in real terms over more than 40 years

4Q & Full Year 2016 Results

2016	2015	CHANGE		4Q'16	4Q'15	CHANGE
\$35,660	\$32,206	10.7%	NET SALES	\$9,381	\$8,483	10.6%
\$13,785	\$12,428	10.9%	GROSS PROFIT	\$3,551	\$3,337	6.4%
\$8,018	\$7,138	12.3%	OPERATING PROFIT	\$1,974	\$1,981	-0.4%
\$4,794	\$4,333	10.6%	NET INCOME	\$1,193	\$1,211	-1.5%
\$9,619	\$8,803	9.3%	EBITDA	\$2,342	\$2,377	-1.5%

2016	2015	CHANGE pp		4Q'16	4Q'15	CHANGE pp
38.7	38.6	0.1	GROSS MARGIN	37.9	39.3	-1.4
22.5	22.2	0.3	OPERATING MARGIN	21.0	23.4	-2.4
13.4	13.5	-0.1	NET MARGIN	12.7	14.3	-1.6
27.0	27.3	-0.3	EBITDA MARGIN	25.0	28.0	-3

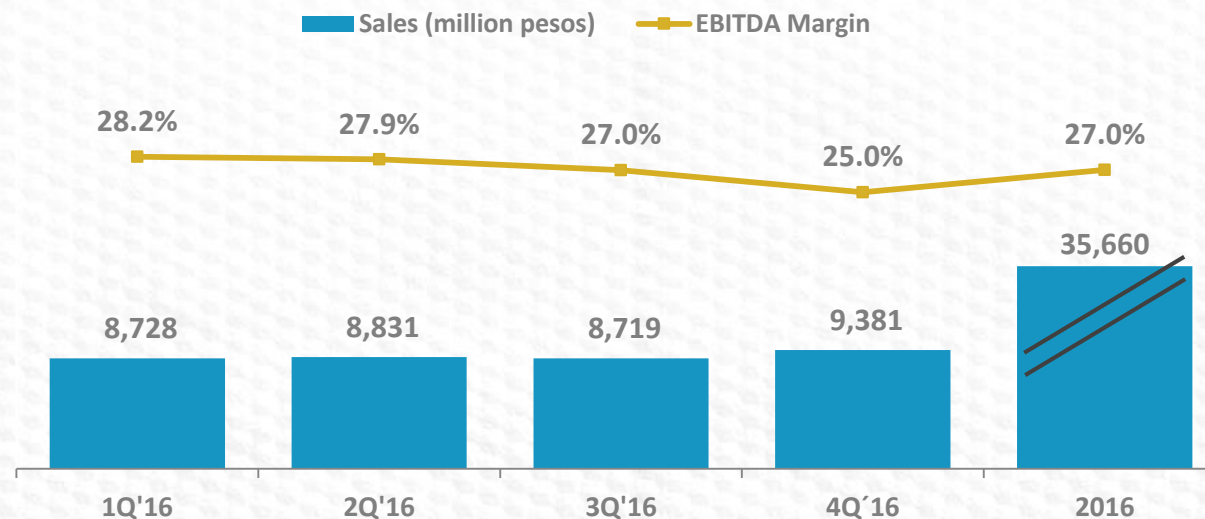
4Q 16 Results

Sales

- ✓ Healthy growth (volume +2.7% & price/mix +7.9%)
- ✓ Positive consumer trend
- ✓ Double digit growth for high potential categories
- ✗ Lower export sales (Less tissue rolls exported)

Profitability

- ✗ Peso depreciation (~20% YoY)
- ✗ Higher recycled fiber cost & energy
- ✗ Lower / neutral dollar costs in pulp, polymers & super absorbents
- ✗ Increase in P&A, distribution and consolidation of 4e
- ✓ Cost reduction program (~Ps. 300million 4Q16)



Private consumption likely to decelerate

Strong brands & position

Price increases & drive mix improvements

Headwind in costs: exchange rate & certain raw materials

Strong cost reduction program & expense reduction

Product innovations and improvements

Continue to explore new high potential categories



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