

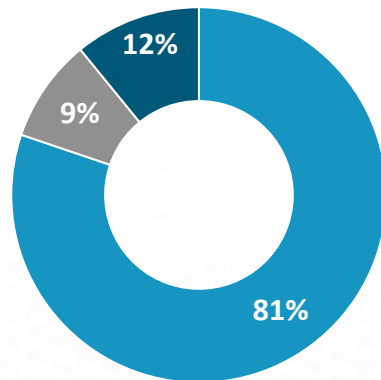
 **Kimberly-Clark** de México

Presentation 4Q20



FY 2020 Sales: US\$2.2bn⁽¹⁾

Market Cap of US\$5.3bn⁽²⁾



- Consumer Products
- Professional
- Exports

Diapers	Bathroom Tissue	Napkins	Wet Wipes	Feminine & Adult Care	Bar & Liquid Soaps ⁽³⁾

- Strong brands
- Above average profitability
- Great growth potential

- Solid financial position
- Access to leading technology & brands
- Very efficient production facilities

(1) FY 2020 average FX rate 21.52
 (2) As of December 2020. (FX rate 19.95)
 (3) Includes 4e

KCM is Well Positioned to Continue Delivering Industry-Leading Results

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

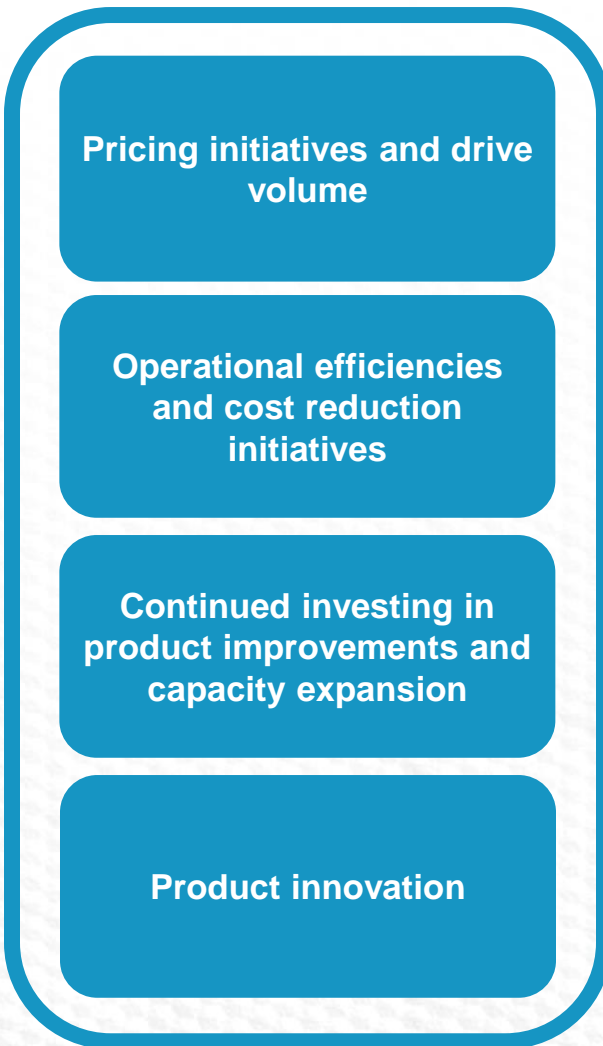
MXN depreciation

Higher raw material prices

Weak consumption environment

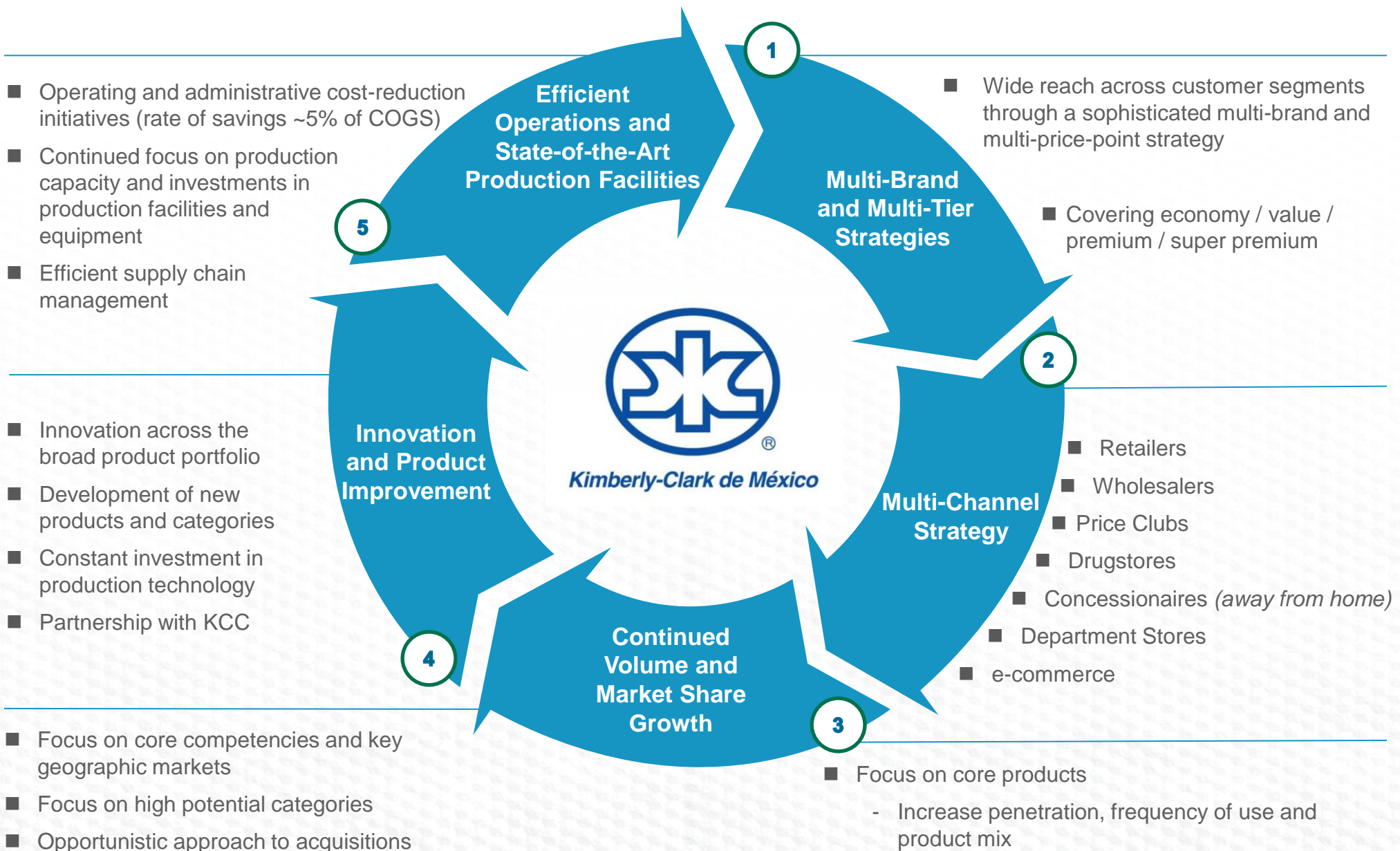
Challenging competitive environment

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



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

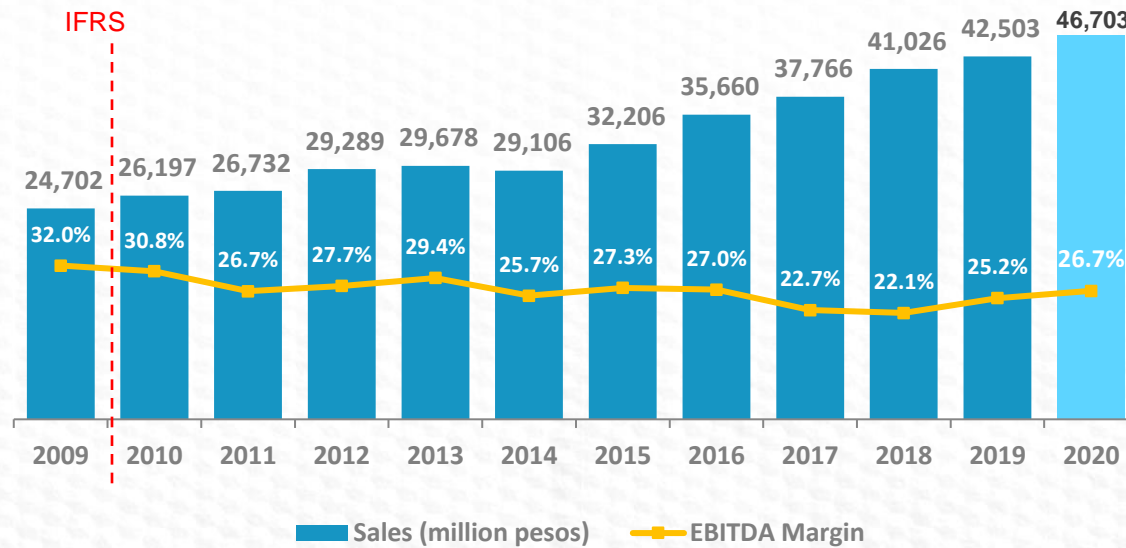




Historical Financial Performance

(Figures in Ps. million)

EBITDA GROWTH FY 2019 – FY 2020
14.1%



KCM has distributed most of its earnings through dividends over more than 50 years

4Q 2020 Results

4Q 20 Results

	<u>4Q'20</u>	<u>4Q'19</u>	<u>CHANGE</u>
NET SALES	\$11,576	\$10,801	7.2%
GROSS PROFIT	4,461	4,262	4.7%
OPERATING PROFIT	2,655	2,485	6.9%
NET INCOME	1,611	1,450	11.1%
EBITDA	3,099	2,944	5.3%

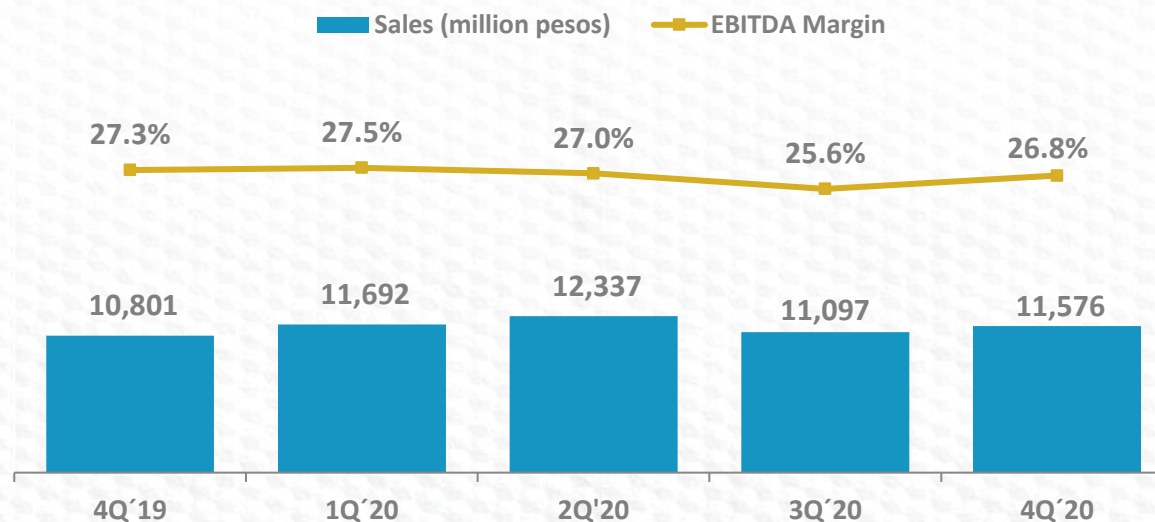
	<u>4Q'20</u>	<u>4Q'19</u>	<u>CHANGE pp</u>
GROSS MARGIN	38.5	39.4	-0.9
OPERATING MARGIN	22.9	23.0	-0.1
NET MARGIN	13.9	13.4	0.5
EBITDA MARGIN	26.8	27.3	-0.5

Sales

- ✓ Volume contribution of +3.0%
- ✓ Price/mix contribution of +4.0%
- ✓ Solid growth in consumer products (up 8%)

Profitability

- ✓ Almost all raw materials compared positively.
- ✓ Cost reduction program (Ps. \$350 million 4Q20).
- ✓ SG&A down 90 bps as a percentage of sales



Private consumption recovering

Strong brands

Exports growing at a fast pace

Costs: Better environment but still challenging

Strong cost reduction program

Product innovations and improvements

Continue to support high potential categories



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