

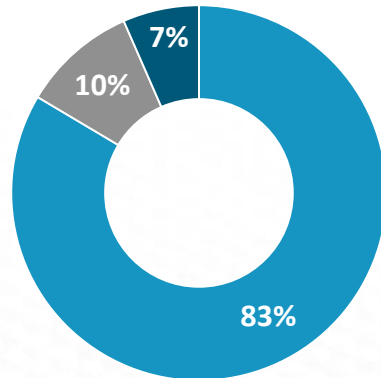
 **Kimberly-Clark** de México

Presentation 2Q18

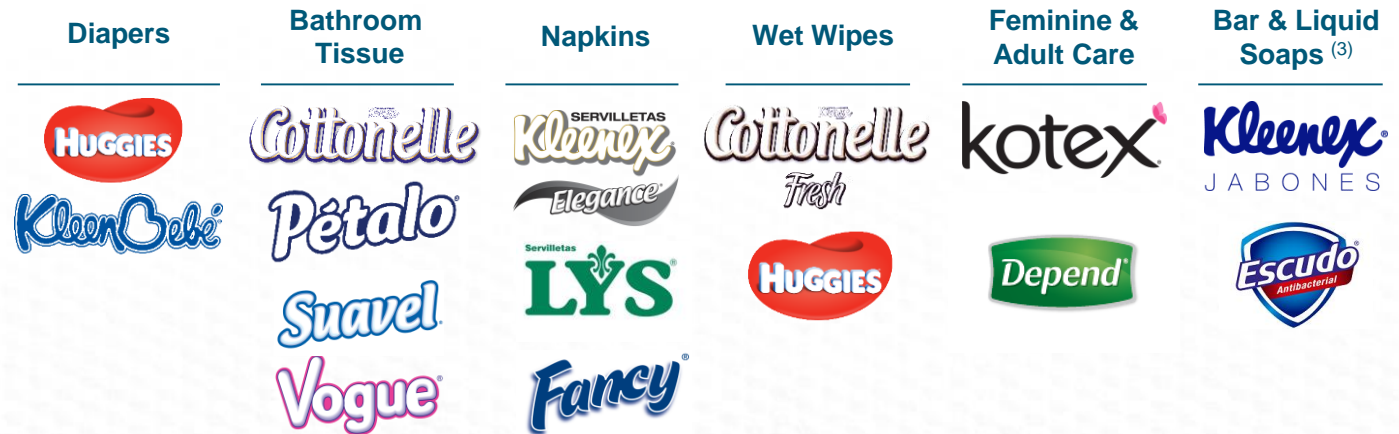


LTM 2Q'18 Sales: US\$2.1bn⁽¹⁾

Market Cap of US\$5.9bn⁽²⁾



- Consumer Products
- Professional
- Exports



Strong **brands**



Solid **financial** position



Above average **profitability**



Access to leading **technology & brands**



Great **growth** potential



Very **efficient** production facilities

(1) LTM 2Q'18 average FX rate 18.61

(2) As of June 18, 2018. (FX rate 18.90)

(3) Includes 4e

KCM is Well Positioned to Continue Delivering Industry-Leading Results



Kimberly-Clark de México

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

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

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

MXN depreciation

Higher raw material prices

Weak consumption environment

Challenging competitive environment

Pricing initiatives and drive volume

Operational efficiencies and cost reduction initiatives

Continued investing in product improvements and capacity expansion

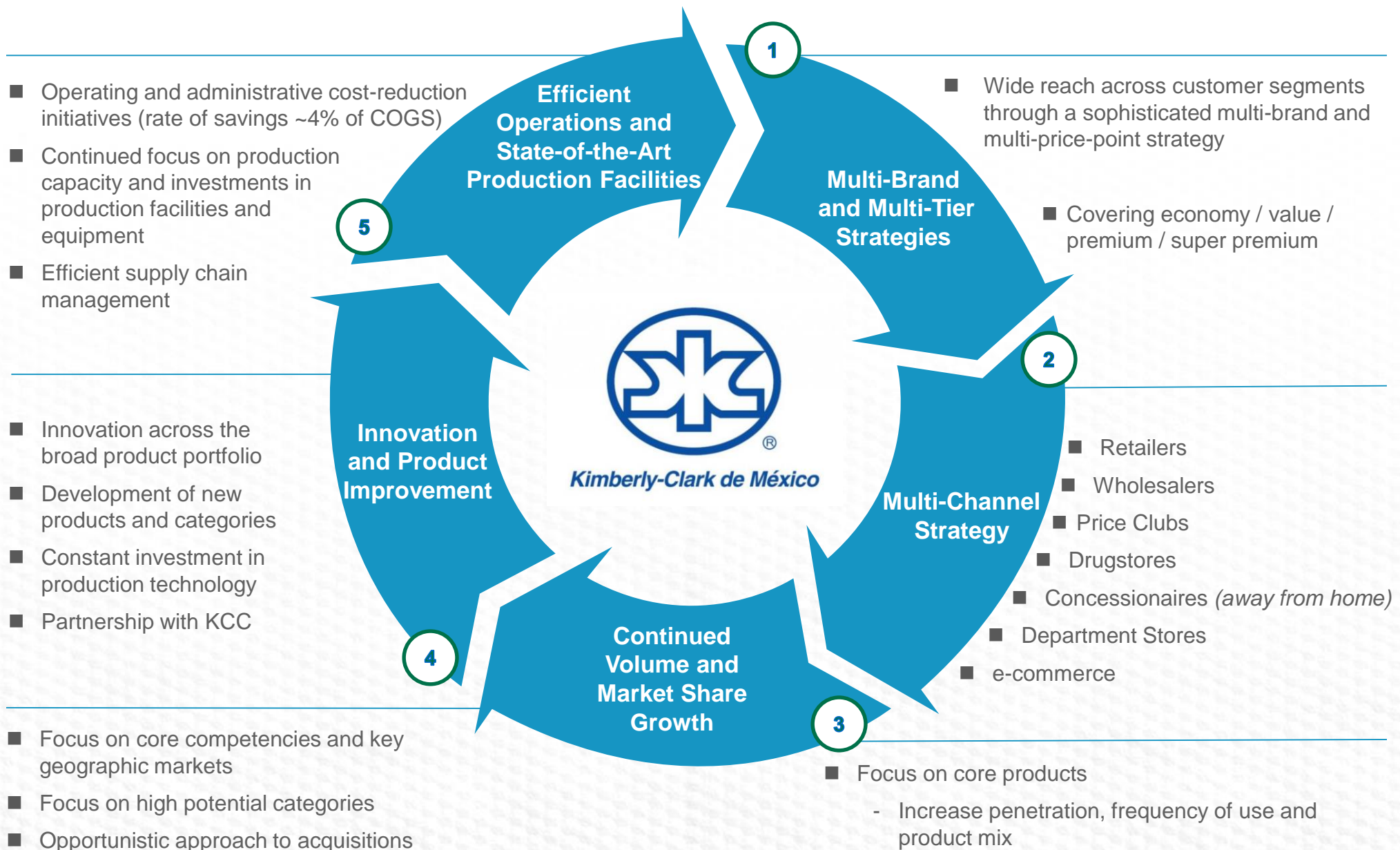
Product innovation

Company related

- Strong brands
- 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

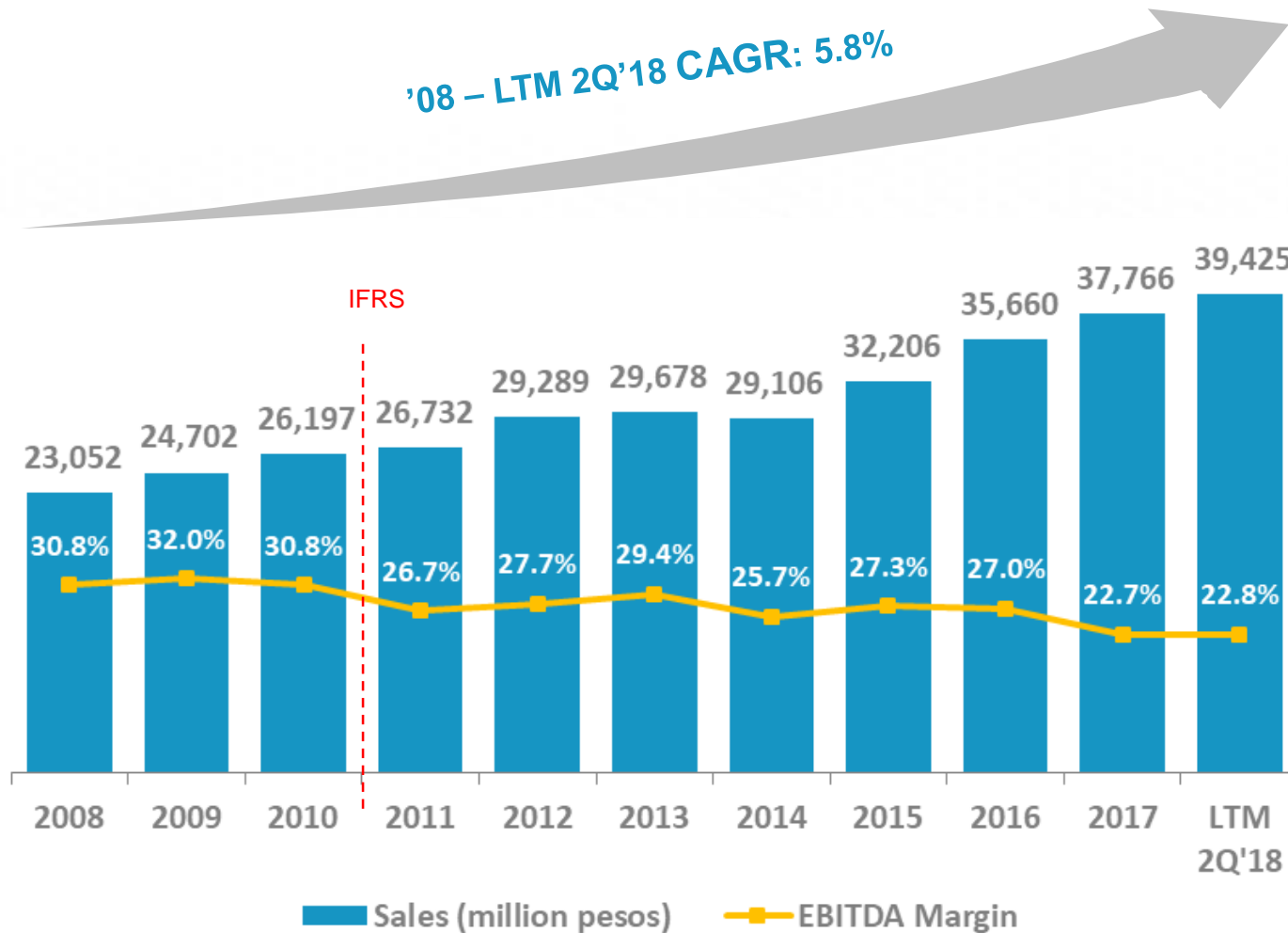
Macro and industry related

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



Historical Financial Performance

(Figures in Ps. million)



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

2Q18 Results

2Q 18 Results

Sales

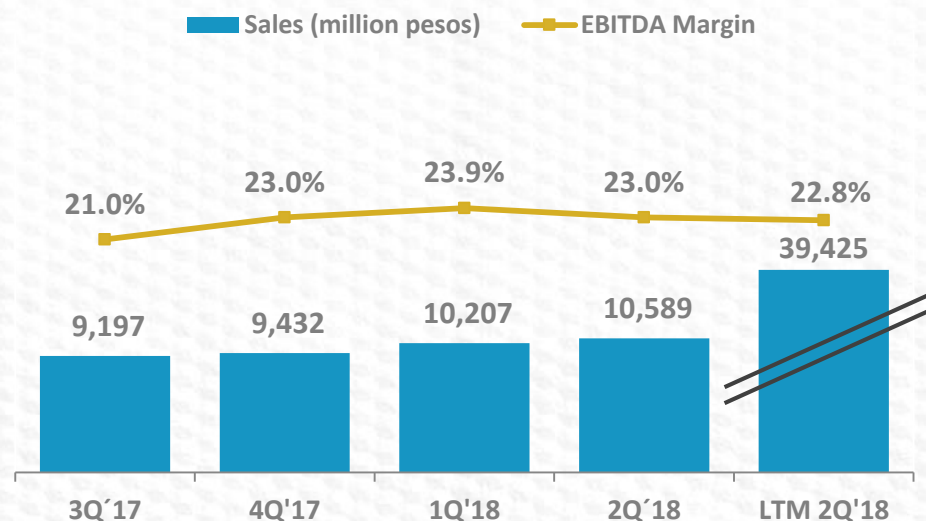
- ✓ Price/mix contribution of +6.8%
- ✓ Volumes grew 3.4%
- ✓ Higher exports & Professional sales
- ✓ Private consumption environment stable

Profitability

- ✗ Strong raw material pressure continues
- ✗ Higher energy costs
- ✓ SG&A's as % of sales in line with previous year
- ✓ Cost reduction program (Ps. \$350 million 2Q18)

| | 2Q'18 | 2Q'17 | CHANGE |
|------------------|----------|---------|--------|
| NET SALES | \$10,589 | \$9,606 | 10.2% |
| GROSS PROFIT | 3,815 | 3,399 | 12.2% |
| OPERATING PROFIT | 2,036 | 1,797 | 13.3% |
| NET INCOME | 1,100 | 1,013 | 8.6% |
| EBITDA | 2,439 | 2,212 | 10.3% |

| | 2Q'18 | 2Q'17 | CHANGE pp |
|------------------|-------|-------|-----------|
| GROSS MARGIN | 36.0 | 35.4 | 0.6 |
| OPERATING MARGIN | 19.2 | 18.7 | 0.5 |
| NET MARGIN | 10.4 | 10.5 | (0.1) |
| EBITDA MARGIN | 23.0 | 23.0 | 0.0 |





Flat private consumption

Strong brands

Price increases & mix improvements

Costs: Higher raw material prices and FX volatility

Strong cost reduction program

Product innovations and improvements

Continue to support high potential categories

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In addition, any forward-looking statements represent our estimates only as of today and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change.