

October 17, 2024

**Kimberly-Clark de México, S.A.B. de C.V.**  
**THIRD QUARTER 2024 RESULTS**

Highlights:

- Third quarter sales of Ps. \$13.2 billion. Up 4%.
- Ps. \$400 million of savings from our cost reduction program for the quarter.
- EBITDA of Ps. \$3.5 billion, up 1%. EBITDA margin of 26.3% in spite of a 16% devaluation.
- Net income grew 9%; EPS also up 9% for the quarter and up 19% for the year.
- We continue to invest behind product innovations and costs efficiencies.

**QUARTERLY FINANCIAL RESULTS**

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

	<b><u>3Q'24</u></b>	<b><u>3Q'23</u></b>	<b><u>CHANGE</u></b>
<b>NET SALES</b>	<b>\$13,155</b>	<b>\$12,673</b>	<b>4%</b>
<b>GROSS PROFIT</b>	<b>5,212</b>	<b>5,091</b>	<b>2%</b>
<b>OPERATING PROFIT</b>	<b>2,965</b>	<b>2,943</b>	<b>1%</b>
<b>NET INCOME</b>	<b>1,824</b>	<b>1,671</b>	<b>9%</b>
<b>EARNINGS PER SHARE (Pesos)</b>	<b>0.59</b>	<b>0.54</b>	<b>9%</b>
<b>EBITDA</b>	<b>3,465</b>	<b>3,429</b>	<b>1%</b>

Net sales increased 4%. Consumer and Away from Home grew 1% and 2%, respectively. Exports increased 25% with hard roll sales contributing significantly.

Gross profit increased 2%, with a margin of 39.6%. Against last year pulp and resins compared negatively while recycled fibers, SAM and fluff were favorable; energy was lower. FX averaged 11% higher.

Our cost reduction program had very good results yielding approximately Ps. \$400 million of savings in the quarter.

Operating expenses were 5% higher. Distribution expenses are up YoY but improving sequentially. We continue to invest to improve our manufacturing footprint and streamline logistics operations.

Operating profit increased 1%; margin of 22.5%.

EBITDA increased 1% to Ps. \$3.5 billion in the quarter. Margin was 26.3%, despite higher costs of some materials and the negative impact from the Peso depreciation.

Cost of financing was Ps. \$287 million in the third quarter, compared to Ps. \$414 million in the same period of last year. Net interest expense was lower since we have less net debt. Foreign exchange gain in the quarter was Ps. \$4 million compared to a Ps. \$4 million loss last year.

Net income increased 9% and earnings per share for the quarter were \$0.59.

During the last twelve months, we invested Ps. \$2,460 million in Capex; paid Ps. \$5,348 million in dividends; paid down Ps. \$3,541 million in debt; and repurchased shares for PS. \$605 million.

We maintain a very solid balance sheet. As of September 30, the company held Ps. \$16.7 billion in cash and equivalents. Total net debt was Ps. \$10.9 billion. All debt is denominated in Mexican pesos, and the ratio of net debt to EBITDA was 0.7 times.

In dollars, and US GAAP, net sales decreased 7% and net income was down 3%, in the quarter.

## Share Buyback Program Year to Date

	<u>2024</u>	<u>2023</u>
Shares repurchased	18,405,487	-

## YTD FINANCIAL RESULTS

Million pesos

	<u>9M'24</u>	<u>9M'23</u>	<u>CHANGE</u>
NET SALES	\$41,012	\$39,936	3%
GROSS PROFIT	16,994	15,249	11%
OPERATING PROFIT	9,903	8,755	13%
NET INCOME	6,039	5,083	19%
EARNINGS PER SHARE (Pesos)	1.96	1.65	19%
EBITDA	11,392	10,207	12%

## FINANCIAL POSITION

Million Pesos

	<u>As of September</u>	
	<u>2024</u>	<u>2023</u>
<b><u>Assets</u></b>		
Cash and cash equivalents	\$ 16,739	\$ 18,497
Trade and other receivables	7,933	7,082
Current derivative financial instruments	1,187	1,091
Inventories	4,323	4,425
Property, plant and equipment	18,799	17,878
Right of use assets	864	1,078
Non-current derivative financial instruments	25	760
Deferred taxes	624	481
Intangible assets and others	<u>2,468</u>	<u>2,626</u>
<b>Total</b>	<b>\$ 52,962</b>	<b>\$ 53,918</b>
<b><u>Liabilities and equity</u></b>		
Bank loans current	\$ -	\$ 235
Current portion of long term debt	4,923	4,358
Current lease liabilities	277	270
Current derivative financial instruments	48	42
Trade payables	9,323	8,096
Employee benefits	1,764	1,594
Dividends payable	2,906	2,534
Provisions	2,719	2,623
Current income tax payable	559	827
Long term debt	21,271	24,501
Non-current lease liabilities	712	886
Non-current derivative financial instruments	1,665	2,378
Other liabilities	285	403
<b>Equity</b>	<b><u>6,510</u></b>	<b><u>5,171</u></b>
<b>Total</b>	<b>\$ 52,962</b>	<b>\$ 53,918</b>

## **CASH FLOW**

Million pesos

	Nine months ended September	
	<u>2024</u>	<u>2023</u>
<b>Profit before tax</b>	<b>\$8,945</b>	<b>\$7,544</b>
<b>Depreciation and amortization</b>	<b>1,489</b>	<b>1,452</b>
<b>Other</b>	<b>958</b>	<b>1,211</b>
<b>Cash used in operations</b>	<b><u>(3,560)</u></b>	<b><u>(914)</u></b>
<b>Net cash flow from operating activities</b>	<b>7,832</b>	<b>9,293</b>
<b>Capital expenditures and others</b>	<b>(2,037)</b>	<b>(1,245)</b>
<b>Repurchase of shares</b>	<b>(605)</b>	<b>-</b>
<b>Payment of borrowings</b>	<b>(3,541)</b>	<b>(1,750)</b>
<b>Payments of lease liabilities</b>	<b>(272)</b>	<b>(259)</b>
<b>Dividends paid</b>	<b>(2,859)</b>	<b>(2,490)</b>
<b>Payment of net interest and other</b>	<b><u>(1,304)</u></b>	<b><u>(1,512)</u></b>
<b>Net (decrease) increase in cash</b>	<b>(2,786)</b>	<b>2,037</b>
<b>Effect of exchange rate changes on cash</b>	<b>553</b>	<b>(459)</b>
<b>Cash and equivalents at the beginning of period</b>	<b>18,972</b>	<b>16,919</b>
<b>Cash and equivalents at the end of period</b>	<b>16,739</b>	<b>18,497</b>

### **Conference Call Information**

The 3Q'24 conference call will be held on Friday, October 18, 2024 at 10:30 am Eastern time (9:30 am Central time / 8:30 am Mexico City time). To participate in the call, please dial: US +1(800) 267-6316, international +1(203) 518-9783; conference ID: 61237.

A replay of the conference call will be available through October 25, 2024. To access the replay, please dial US +1(800) 839-1198, international +1(402) 220-0458.

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

### **Investor Relations Contact**

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