April 16th, 2009

Highlights:

Growth in net sales of 9 percent.

Increase in operating profit of 14 percent and EBITDA of 12 percent.

Successful issuance of $3,500 million pesos in CEBURES.

Growth in net income of 3 percent.

SELECTED INCOME STATEMENT DATA FOR THE QUARTER
Millions of pesos except earnings per share

	Quarter ended March 31st.		
	2009	**2008**	**% CHG.**
NET SALES	$6,072	$5,560	9
OPERATING PROFIT	1,508	1,319	14

INTEGRAL FINANCING COST & PROFIT SH.	367	161	N/A
NET INCOME BEFORE INCOME TAX	1,141	1,158	(1)
INCOME TAX	270	314	(14)
NET INCOME	871	844	3
EARNINGS PER SHARE (Pesos)	0.79	0.76	4
EBITDA	1,791	1,604	12

We had good operating results when compared to the first quarter of last year, which was the weakest quarter of 2008. The positive trend in net sales and operating profit posted in previous quarters continued. The volatility in the exchange rate continued thus negatively affecting the net income. Despite this effect, net income grew 3 percent versus prior year.

Net sales grew 9 percent supported by innovation and intensive marketing activity in all of our products. Our main business, consumer products, grew 10 percent derived from a 4 percent volume growth and 6 percent due to better price and mix. We posted volume growth in almost all of our consumer products, particularly wet wipes with double digit growth. Professional products also recorded significant growth.

The slowdown in the world economy and particularly in the United States has caused a drop in some raw material dollar prices. However, these price reductions were partially offset by a higher exchange rate, therefore the pressure in costs continued during the quarter. Notwithstanding this effect, operating profit growth of 14 percent was heavily influenced by our internal efforts to contain and reduce costs; by the start-up of new investments focused on reducing costs; and by higher production volume.

Net income was up 3 percent over last year. This was negatively affected by the volatility in the exchange rate which resulted in the depreciation of the peso. This depreciation over a long position, derived in currency losses for the company. In order to avoid these unexpected movements in the exchange rate, during the quarter we acquired financial hedging instruments for an amount of $175 million dollars which hedge 60 percent of our foreign currency exposure.
EBITDA growth of 12 percent versus prior year resulted in $1,791 million pesos generated during the quarter. In the last twelve months we made investments of $1,694 million pesos ($1,002 in capital expenditures (CAPEX), $692 in the re-purchase of stock), and having paid out a dividend to our shareholders of $3,047 million pesos.

At the end of the quarter, the company successfully issued Certificados Bursatiles (marketable notes) in two tranches with the following characteristics: one short term (14 periods of 28 days) tranche of $2,700 million with a variable interest rate of TIIE + 120 bps; the second tranche of $800 million has a 7 year maturity with a fixed interest rate of 9.98%. The resources obtained will be primarily used to pay the U.S.$250 million bond that matures on July 31, 2009.
As of March 31, 2009 the company ended with $7,096 million in cash.
Under US GAAP, quarterly results were as follows: net sales were 18 percent below last year; operating profit was down 15 percent; and net income decreased by 24 percent.

As of March 31st 2009, and as reported in the financial statements, the company has derivative financial instruments as a hedge to reduce the risk of the effects of its exposure to interest rates, exchange rate fluctuations and the price of natural gas. Regardless of the market price of these instruments, their effect on the financial statements is not expected to be material.

Share Buyback Program

	2009	2008
Repurchased shares during de quarter	3,962,600	7,533,900

BALANCES GENERALES
Millones de pesos

	March 31st.	
	2009	**2008**
Assets		
Cash	$7,096	$3,459
Accounts and documents receivable	4,619	3,981
Inventories	2,074	1,630
Long term account receivable	432	450
Property, plant and equipment	14,435	14,586
Total assets	$28,656	$24,106
Liabilities and consolidated stockholder's equity		
Bank loans	$3,642	$74
Accounts payable	2,516	2,349
Employee´s benefits	698	702
Dividends payable	3,212	3,051
Accumulated liabilities	1,567	1,283
Taxes to be paid	336	231
Derivatives	184	-
Long term loans	8,122	7,323
Long term derivatives	39	31
Deferred taxes	1,872	2,182
Long term employee´s benefits	99	106

Other liabilities	228	-
Consolidated stockholder’s equity	6,141	6,774
Total	$28,656	$24,106

Cash Flows
Millions of pesos

	Quarter ended March 31st,	
	2009	**2008**
Income before income taxes	$1,141	$1,158
Depreciation	283	285
Provisions	114	106
Others	253	55
Cash used in the operation	(575)	(107)
Net cash provided by operating activities	1,216	1,497
Capital expenditures	(246)	(329)
Debt issuance	3,493	-
Repurchase of stock	(184)	(335)
Dividends paid	(16)	(15)
Financing and interest – net	(194)	(151)
Derivatives	-	(119)
Cash generated	4,069	548
Currency effects in cash position	9	(4)
Cash at the beginning of the year	3,018	2,915
Cash at the end of the year	7,096	3,459

Kimberly Clark de Mexico is engaged in the manufacture and commercialization of disposable products for daily use by consumers within and away-from-home, such as: diapers and child care products, feminine pads, incontinence care products, bath tissue, napkins, facial tissue, hand and kitchen towels, wet wipes and health care products. Some of the main brands include: Huggies®, Kleen-Bebé®, Kleenex®, Kimlark®, Pétalo®, Cottonelle®, Depend® and Kotex®.

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