

January 23, 2025

Kimberly-Clark de México, S.A.B. de C.V.
FOURTH QUARTER AND FULL YEAR 2024 RESULTS

Highlights:

- Fourth quarter sales of Ps. \$13.8 billion, up 3%, and full year of Ps. \$54.8 billion, an all time high.
- Ps. \$500 million of savings from our cost reduction program for the quarter and Ps. \$1.7 billion for the year.
- Restructuring charge of Ps. \$130 million pre-tax taken in the quarter.
- EBITDA of Ps. \$3.5 billion, a 25.4% margin (25.9% without restructuring charge), and Ps. \$14.9 billion for the year; also an all time high.
- Net income of Ps. \$1.8 billion for the quarter and \$7.8 billion for the year, a new record and representing 12% growth; EPS also up 12% for the year.

QUARTERLY FINANCIAL RESULTS

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

	<u>4Q'24</u>	<u>4Q'23</u>	<u>CHANGE</u>
NET SALES	\$13,771	\$13,371	3%
GROSS PROFIT	5,389	5,451	(1)%
OPERATING PROFIT	2,944	3,177	(7)%
NET INCOME	1,792	1,930	(7)%
EARNINGS PER SHARE (Pesos)	0.59	0.63	(6)%
EBITDA	3,502	3,710	(6)%

Net sales increased 3%. Consumer grew 3%, mainly volume driven, and Away from Home was in line with last year. Exports increased 7% with hard roll sales contributing positively.

Gross profit decreased 1%, with a 39.1% margin. Against last year SAM was favorable, while virgin fibers, resins and fluff compared negatively; energy was lower. FX averaged 14% higher.

Our cost reduction program yielded very good results of approximately Ps. \$500 million of savings in the quarter.

During the quarter we took a one-time Ps. \$130 million pre-tax charge related to our footprint improvement process.

Adjusted operating expenses were 3% higher. Including the one-time charge, operating expenses grew 8%.

Operating profit decreased 7%; margin of 21.4%.

EBITDA was lower by 6% to Ps. \$3.5 billion in the quarter. Margin was 25.4%, despite higher costs of some materials and the negative impact from the Peso depreciation.

Excluding the restructuring charges, EBITDA was down 4% and margin was 25.9%.

Cost of financing was Ps. \$350 million in the fourth quarter, compared to Ps. \$333 million in the same period of last year. Foreign exchange gain in the quarter was Ps. \$18 million compared to a Ps. \$26 million loss last year.

Net income decreased 7% and earnings per share for the quarter were \$0.59.

FULL YEAR FINANCIAL RESULTS

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

	<u>2024</u>	<u>2023</u>	<u>CHANGE</u>
NET SALES	\$54,782	\$53,307	3%
GROSS PROFIT	22,383	20,700	8%
OPERATING PROFIT	12,847	11,932	8%
NET INCOME	7,830	7,013	12%
EARNINGS PER SHARE (Pesos)	2.55	2.28	12%
EBITDA	14,895	13,917	7%

For the full year revenues increased 3%, gross profit 8%, operating profit 8%, EBITDA 7% and net income 12%. Earnings per share were Ps. \$2.55. All were records.

In dollars, and US GAAP, net sales grew 1% to US\$3.0 billion. Operating profit and net income were higher by 6% and 10%, respectively.

During the year, we invested Ps. \$2,503 million in Capex; paid Ps. \$5,720 million in dividends; paid down Ps. \$3,541 million in debt; and repurchased 32 million shares for Ps. \$975 million (approximately 1% of total shares).

We maintain a very solid balance sheet. As of December 31, the company held Ps. \$15.6 billion in cash and equivalents. Total net debt was Ps. \$12.1 billion. All debt is denominated in Mexican pesos, and the ratio of net debt to EBITDA was 0.8 times.

Share Buyback Program Year to Date

	<u>2024</u>	<u>2023</u>
Shares repurchased	31,555,188	-

Conference Call Information

The 4Q'24 conference call will be held on Friday, January 24, 2025 at 9:30 am Eastern time (8:30 am Central time / 8:30 am Mexico City time). To participate in the call, please dial: US +1(800) 245-3047, international +1(203) 518-9765; conference ID: 95064.

A replay of the conference call will be available through January 31, 2025. To access the replay, please dial US +1(800) 839-9719, international +1(402) 220-6091.

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.

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