Kimberly-Clark de México, S.A.B. de C.V.

October 20th, 2011.

Highlights:

- **Net sales 3 percent above last year in the third quarter.**
- **6 percent volume growth in branded products.**
- **Increased market share positions.**
- **Lower operating results due to higher raw materials costs and depreciation of the peso.**
- **CAPEX of more than $1,600 million pesos in the first nine months.**

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

	Quarter ended September 30th.		
	2011	2010	%CHG
NET SALES	$6,538	$6,346	3
OPERATING PROFIT	1,459	1,611	(9)
NET INCOME	742	961	(23)
EARNINGS PER SHARE (Pesos)	0.70	0.90	(22)
EBITDA	1,769	1,920	(8)

Our strategy to increase volumes and gain market shares in order to boost category growth is working. However, these efforts resulted in higher promotional and marketing investments, which in addition to continued cost pressures, the Mexican peso depreciation, as well as a difficult comparison, resulted in lower operating profit and net income.

Net sales grew 3 percent in the quarter, 4 percent due to higher volume and (1) percent due to lower price and mix. Even though demand is sluggish, branded consumer products volumes grew 6 percent and resulted in increased market shares. Some of our categories, such as bath tissue, paper napkins, wet wipes, feminine care and incontinence products, performed very well. Professional products and exports also posted good net sales growth.

The important and constant trend of higher costs of raw materials continued during the quarter. Despite some raw materials such as virgin fibers beginning to show lower prices, others such as recycled fibers and oil derivatives, have increased or maintained their higher prices. In addition, the peso´s strong depreciation more than offset the reduced prices of virgin fibers and in the rest of raw materials, where prices have not come down, resulted in a double hit.

Also, energy prices have shown important increases. In order to offset these cost pressures, we continued with our cost containment and reduction programs. However, they have not been sufficient to compensate the overall negative impact on our cost structure.

During the quarter, we increased our marketing investments to increase demand, attain volume growth and increase market shares. Although these objectives were achieved, the higher costs and investments in advertising and promotion resulted in operating profit 9 percent below last year.

Net income was 23 percent below last year due to the reduced operating profit and to exchange rate losses derived from the unexpected, strong and disorderly depreciation of the peso experienced in the quarter.

During the quarter we generated $1,769 million pesos of EBITDA. In the last twelve months, we made investments of $2,773 million pesos ($1,927 in capital expenditures (CAPEX), $846 in the re-purchase of stock), and we paid a dividend to our shareholders of $3,526 million pesos.

As of September 30, 2011 the company had $4,857 million pesos in cash.

During the first nine months, our CAPEX was above $1,600 million pesos including the acquisition of some productive assets, resulting in higher converting capacity in household products. These assets are already integrated in our production capabilities.

Under US GAAP, quarterly results were as follows: net sales were 10 percent higher; operating profit was down 3 percent and net income was down 18 percent.

As of September $30^{th,}$ 2011, and as reported in the financial statements, the company has one derivative financial instrument as a hedge to reduce the risk of the effects of its exposure to interest rates. Its effect on the financial statements is not expected to be material.

Share Buyback Program

	2011	**2010**
Repurchased shares during the nine months	**7,623,900**	**11,230,900**

SELECTED INCOME STATEMENT DATA
Millions of pesos except earnings per share

	Nine months ended September 30th.		
	2011	2010	%CHG
NET SALES	$19,600	$19,330	1
OPERATING PROFIT	4,766	5,058	(6)
NET INCOME	2,703	3,027	(11)
EARNINGS PER SHARE (Pesos)	2.55	2.82	(10)
EBITDA	5,713	5,982	(4)

Consolidated Balance Sheets
Millions of pesos

	September 30th,	
	2011	2010
Assets		
Cash	$ 4,857	$ 3,861
Accounts and documents receivable	5,482	4,571
Inventories	2,224	2,075
Property, plant and equipment	14,804	14,076
Total assets	$27,367	$24,583
Liabilities and consolidated stockholder's equity		
Bank loans	$ 34	$ 848
Accounts payable	3,124	2,561
Employee´s benefits	621	681
Dividends payable	1,825	1,745
Accumulated liabilities	1,529	1,628
Taxes to be paid	185	315
Long term loans	11,250	7,281
Long term derivatives	158	167
Deferred taxes	1,602	1,691
Long term employee´s benefits	44	98
Other liabilities	217	243
Consolidated stockholder's equity	6,778	7,325
Total	$27,367	$24,583

Cash Flows
Millions of pesos

Nine months ended September 30th,	2011	2010
Income before income taxes	$ 3,858	$ 4,326
Depreciation	946	925
Provisions	462	429
Others	447	302
Cash used in the operation	(2,688)	(2,813)
Net cash provided by operating activities	3,025	3,169
Capital expenditures	(1,694)	(633)
Other investment activities	-	417
Repurchase of stock	(547)	(770)
Dividends paid	(1,802)	(1,733)
Financing – net	(31)	(2,705)
Interest paid – net	(401)	(344)
Cash generated	(1,450)	(2,599)
Cash at the beginning of the year	6,307	6,460
Cash at the end of the year	4,857	3,861

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®.