July 16th, 2009

Highlights:

Growth in net sales of 8 percent.

Increase in operating profit of 14 percent and EBITDA of 11 percent.

Growth in net income of 14 percent.

SELECTED INCOME STATEMENT DATA FOR THE QUARTER Millions of pesos except earnings per share			
	Quarter ended June 30th.		
	2009	2008	% CHG.
NET SALES	$6,195	$5,755	8
OPERATING PROFIT	1,692	1,488	14

INTEGRAL FINANCING COST & PROFIT SH.	154	132	17
NET INCOME BEFORE INCOME TAX	1,538	1,356	13
INCOME TAX	452	402	12
NET INCOME	1,086	954	14
EARNINGS PER SHARE (Pesos)	0.99	0.86	15
EBITDA	1,979	1,777	11

Despite the current difficult environment, we had good second quarter results and achieved significant gains for the semester. It is important to highlight that the positive trend in net sales and operating profit results has continued now for five consecutive quarters. In addition, the lack of volatility in the exchange rate contributed to net income growth in the current period.

During the second quarter, net sales grew 8 percent supported by innovation and intensive marketing activity in all of our brands and products. Our main business, consumer products, grew 8 percent as a consequence of 2 percent volume growth and 6 percent better price and mix. We posted volume growth in almost all of our categories, particularly wet wipes with a double digit increase. Professional products also recorded significant growth. As a result of the recession in the United States, export sales were below when compared to last year.

Regarding the cost structure, the slowdown in the world economy and particularly in the United States has caused a drop in raw material dollar prices. However, these price reductions were not sufficient to offset the depreciation in the peso and thus cost pressures continued during the quarter. Notwithstanding this effect, our internal efforts to contain and reduce costs; the start-up of new investments focused on reducing costs; and the higher production volume with which we operated, derived in lower cost increases than sales growth, resulting in operating profit gain of 14 percent. Net income was up 14 percent over last year, derived from above mentioned operating profit growth as well as lower integral financing cost.

During the quarter we generated an EBITDA of $1,979 million pesos, which is 11 percent higher versus prior year. In the last twelve months we made investments of $1,713 million pesos ($967 in capital expenditures (CAPEX), $746 in the re-purchase of stock), and paid out a dividend to our shareholders of $3,086 million pesos.

As of June 30th, 2009 we ended with $6,876 million pesos in cash. This amount includes $3,500 million pesos from the issuance of marketable notes at the end of the first quarter in order to pay an outstanding bond that matures on July 31st, 2009.

Under US GAAP, quarterly results were as follows: net sales were 16 percent below last year; operating profit and net income were down 12 percent each.

As of June 30th, 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 the semester	11,313,300	14,265,700

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

	Six months ended June 30th.				
	2009	%	2008	%	% CHG.
Net Sales	12,267		11,315		8
Operating Profit	3,200	26	2,807	25	14
Integral Financing Cost & Profit Sh.	521	-	293	-	N/A
Net Income Before Income Tax	2,679		2,514		7
Income Tax	722	-	716	-	1
Net Income	1,957	16	1,798	16	9
Earnings Per Share (Pesos)	1.79		1.62		10
EBITDA	3,770		3,381		12

Consolidated Balance Sheets
Millions of pesos

	June 30th,	
	2009	2008
Assets		
Cash	$6,876	$2,860
Accounts and documents receivable	4,860	4,376
Inventories	1,866	1,676
Long term account receivable	409	445
Property, plant and equipment	-	149

Long term Derivatives	14,375	14,560
Total assets	$28,386	$24,066
Liabilities and consolidated stockholder's equity		
Bank loans	$6,064	$72
Accounts payable	2,212	2,349
Employee´s benefits	467	450
Dividends payable	2,414	2,293
Accumulated liabilities	1,835	1,426
Taxes to be paid	539	378
Derivatives	286	-
Long term loans	5,403	7,216
Long term derivatives	14	-
Deferred taxes	1,898	2,232
Long term employee´s benefits	107	112
Other liabilities	228	-
Consolidated stockholder's equity	6,919	7,538
Total	$28,386	$24,066

Cash Flows
Millions of pesos

	Six months ended June 30th,	
	2009	**2008**
Income before income taxes	$2,679	$2,514
Depreciation	570	574
Provisions	269	234
Others	252	59
Cash used in the operation	(1,241)	(1,021)
Net cash provided by operating activities	2,529	2,360

Capital expenditures	(470)	(584)
Debt issuance	3,493	-
Repurchase of stock	(553)	(650)
Dividends paid	(814)	(773)
Financing and interest – net	(331)	(280)
Derivatives	-	(119)
Cash generated	3,854	(46)
Currency effects in cash position	4	(9)
Cash at the beginning of the year	3,018	2,915
Cash at the end of the year	6,876	2,860

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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