

April 21, 2005.

SELECTED INCOME STATEMENT DATA (1)

	Quarter ended March 31 st		
	<u>2005</u>	<u>2004</u>	<u>%CHG</u>
NET SALES	\$5,089	4,681	9
OPERATING PROFIT	1,152	1,076	7
INTEGRAL FINANCING INCOME (COST)	(83)	19	N/A
NET INCOME BEFORE TAXES AND EPS	1,069	1,095	(2)
NET INCOME	648	637	2
EBITDA	1,475	1,396	6

Earnings per share for the quarter were \$0.56 pesos (\$2.80 pesos per ADS).

Fiscal year 2005 is off to good start in the first quarter.

For the eleventh consecutive quarter, we experienced important growth in net sales and for the fourth consecutive quarter in operating profit, confirming the positive trend that began last year. Unit volume continues to grow importantly in the consumer and notebook businesses. Printing and writing papers posted slightly lower volume compared to one year ago.

Compared to the same period of 2004, net sales reflect a 9% real growth, originated by stronger volumes of 10% and partially offset by 1% in price and mix.

Operating profit is 7% higher year over year. This result is due to the efficiencies attained from the incremental volume, the continuous cost reduction programs and the initiatives to raise prices. However, operating profit growth was less than sales growth due to cost inflation pressures and less favorable mix. The operating margin was 23%, similar to one year ago.

We have felt important inflationary pressures in production costs, not just originated by increased costs of pulp, recycled fibers, packaging and energy, but also from other raw materials and finishing supplies, primarily those derived from oil and its by-products. Additionally, we have increased our investment in marketing activities in support of our products and sales. These incremental costs have been partially offset by better pricing and higher productivity as mentioned earlier.

The consumer business group recorded for the eighth consecutive quarter double digit volume growth. Sales prices were lower year over year, but are showing a positive trend as a result of the pricing initiatives implemented this quarter.

The paper business group posted a good first quarter, in line with expectations and with the positive cycle of the global paper industry. Unit volume was slightly below last year, but the improvements in the mix and in pricing resulted in growth of 14 percent in net sales and in achieving an operating margin above 15 percent.

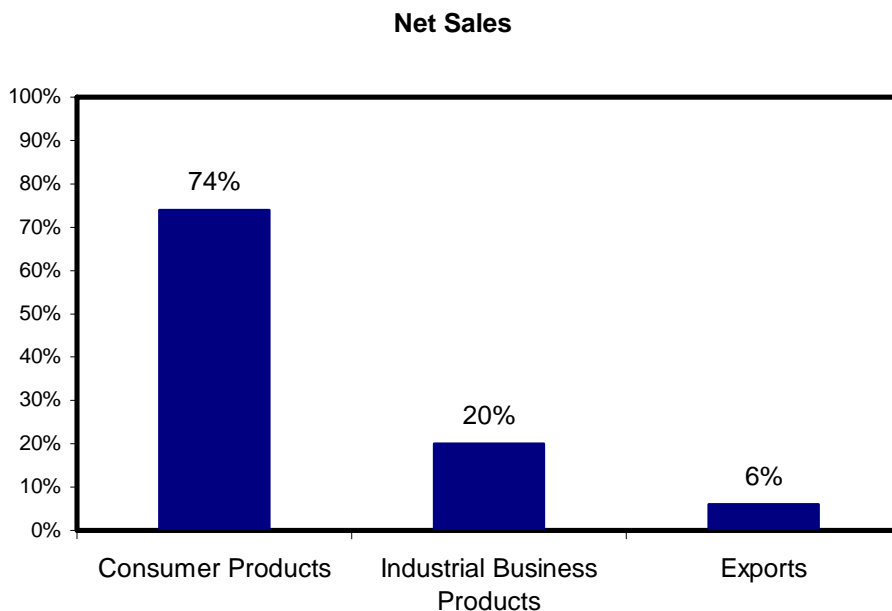
Export sales volume continues to grow with similar prices to last year.

Net profit was 2 percent higher than the first quarter of 2004. This is a consequence of higher the operating profit being reduced by the higher integral financing cost (IFC). This increased IFC is due to the appreciation in the exchange rate during the first quarter of 2004 and to the marginal depreciation experienced this quarter.

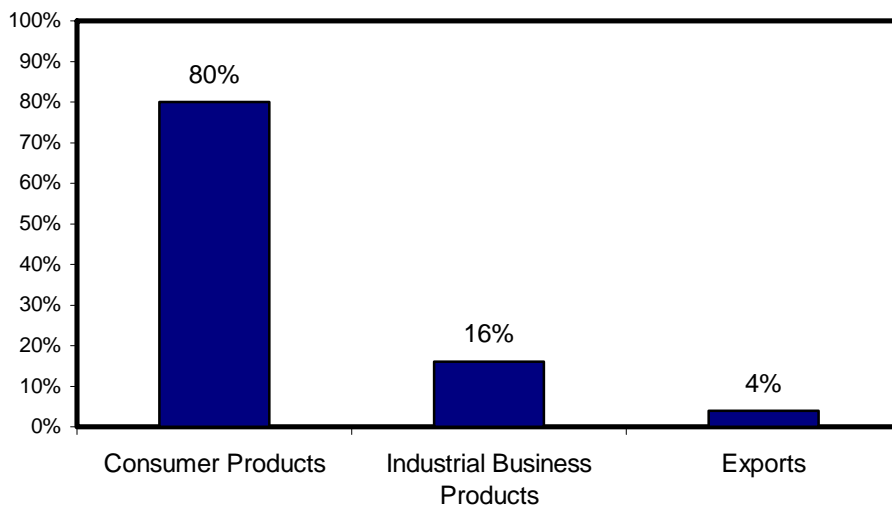
At the end of March, the cash position was \$2,233 million, after having invested \$1,271 million (\$606 million of CAPEX and \$665 million in share repurchases) in addition to the \$2,436 million in cash dividends paid to our shareholders during the last twelve months.

Under USGAAP, the financial results posted for the quarter, in millions of US dollars, were net sales of \$453, (12 percent yoy), operating profit of \$117, (11 percent above last year) and net income of \$67, (10 percent over 2004).

The breakdown of Net Sales and EBITDA for the quarter is:



EBITDA



Consolidated Statements of Income (1)
Quarter ended March 31st, 2005 and 2004
(Million of Mexican Pesos of Purchasing Power as of March 31st, 2005)

	<u>2005</u>	%	<u>2004</u>	%
Net Sales	5,089		4,681	
Cost of Sales	<u>3,209</u>		<u>2,947</u>	
Gross Profit	1,880	37	1,734	37
Operating Expenses	<u>728</u>		<u>658</u>	
Operating Profit	1,152	23	1,076	23
Integral Financing (Cost) Income	<u>(83)</u>		<u>19</u>	
Income before Provisions	1,069		1,095	
Income Tax & Employee Profit Sharing	<u>421</u>		<u>458</u>	
Net Income	648	13	637	14
EBITDA	1,475		1,396	
<u>Share Buyback Program</u>				
Repurchased Shares during the quarter	6,755,000		5,018,600	

Consolidated Financial Statement (1) March 31st, 2005 and 2004

	<u>2005</u>	<u>2004</u>
<u>Assets</u>		
Cash	2,233	2,417
Accounts and Documents Receivable	4,637	4,222
Inventories	1,742	1,577
Property, Plant and Equipment	<u>16,989</u>	<u>17,703</u>
Total Assets	25,601	25,919
<u>Liabilities and Consolidated Stockholders' Equity</u>		
Bank Loans	659	112
Suppliers	1,706	1,600
Accumulated Liabilities	1,457	1,239
Dividends to be Paid	2,523	2,418
Taxes to be Paid	839	591
Long Term Bank Loans	5,242	6,145
Deferred Taxes	3,001	3,303
Consolidated Stockholder's Equity	<u>10,174</u>	<u>10,511</u>
Total	25,601	25,919
Consolidated Statements of Changes in Financial Position for January 1st to March 31, 2005 and 2004 (1)		
	2005	2004
Net Income	648	637
Depreciation	323	320
Changes in Working Capital	<u>(370)</u>	<u>127</u>
Resources Generated by Operating Activities	601	1,084
Dividend Payments	(29)	(30)
Investing Activities	(172)	(124)
Share Repurchases	(248)	(154)
Financing Activities and other	<u>(68)</u>	<u>(171)</u>
Resources Generated (Used)	84	605
Cash at the beginning of the year	<u>2,149</u>	<u>1,812</u>
Cash at the end of the year	2,233	2,417

(1) Prepared in accordance with Generally Accepted Accounting Principles in Mexico (Mex GAAP) and expressed in millions of pesos as of March 31st, 2005 purchasing power.

Kimberly Clark de Mexico manufactures markets and distributes consumer, personal care and paper based products.