

## **KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES CONSOLIDATED INCOME STATEMENTS - AS ADJUSTED**

### **Background**

Effective as of the end of the day on October 31, 2014, Kimberly-Clark Corporation ("Kimberly-Clark," "we" or "our") completed the distribution to our stockholders of all of the outstanding shares of common stock of Halyard Health, Inc. ("Halyard"), a wholly-owned subsidiary of Kimberly-Clark. Halyard was formed to hold directly or indirectly the assets and liabilities associated with Kimberly-Clark's health care business and to facilitate the tax-free spin-off of such health care business (the "Spin-off"). In accordance with Accounting Standards Codification 205-20, *Presentation of Financial Statements - Discontinued Operations*, Kimberly-Clark's prior period Consolidated Income Statements have been recasted to present the results of the divested health care business as discontinued operations. Such recasted financial information is included in our Current Report on Form 8-K filed with the Securities and Exchange Commission on November 5, 2014.

Included herein are certain recasted Consolidated Income Statements of Kimberly-Clark that have been adjusted to exclude certain items and, as such, differ from reported results using Generally Accepted Accounting Principles (GAAP). Management believes that reporting in this manner enhances investors' understanding and analysis of Kimberly-Clark's performance. See below for additional information on why we make these adjustments and attached reconciliations to comparable measures under GAAP.

### **Non-GAAP Financial Measures**

The attached Consolidated Income Statements - As Adjusted, contain financial measures that have not been calculated in accordance with GAAP, and are therefore referred to as non-GAAP financial measures ("non-GAAP measures"). These non-GAAP measures exclude certain items that are included in our Consolidated Income Statements. A detailed explanation of each of the adjustments to the comparable GAAP financial measures is given below.

We provide these non-GAAP measures as supplemental information to our GAAP financial measures. Management and our Board of Directors use these non-GAAP measures to (a) evaluate our historical and prospective financial performance and our performance relative to our competitors, (b) allocate resources and (c) measure the operational performance of our business units and their managers. Additionally, the Management Development and Compensation Committee of our Board of Directors uses certain of these non-GAAP measures when setting and assessing achievement of incentive compensation goals. These goals are based, in part, on our adjusted earnings per share and improvement in our adjusted return on invested capital and adjusted operating profit return on sales determined by excluding certain of the charges and credits that are used in calculating these non-GAAP measures.

We calculate the non-GAAP measures by excluding from the comparable GAAP measure some or all of the following:

- *Transaction and related costs for the spin-off of our health care business.* As a result of the Spin-off, we incurred incremental costs to evaluate, plan and execute the transaction and to streamline the health care glove manufacturing footprint. Charges related to the Spin-off are included in discontinued operations.
- *Charge related to regulatory dispute in the Middle East.* In the first quarter of 2014, we recorded a non-deductible charge as a result of an adverse court ruling regarding the treatment of capital contributions in prior years to a majority-owned affiliate in the Middle East.
- *Western and Central Europe strategic changes and related restructuring charges.* In 2012, we approved strategic changes related to our Western and Central European consumer and professional businesses to focus our resources on stronger market positions and growth opportunities. Charges were incurred in 2012 through 2014.
- *Balance sheet remeasurement charge due to devaluation of Venezuelan bolivar.* In 2013, we recorded a charge for the remeasurement of the local currency-denominated balance sheet due to the February 2013 devaluation of the Venezuelan bolivar.
- *Pulp and tissue restructuring charges.* In 2011 and 2012, we executed pulp and tissue restructuring actions to exit our remaining integrated pulp manufacturing operations and improve the underlying profitability and return on invested capital of our consumer tissue and K-C Professional businesses. Charges were incurred in 2011 and 2012.

- *Non-deductible business tax charge in Colombia due to legislative change.* We recorded a non-deductible charge in 2011 as a result of legislation in Colombia that changed the manner in which certain business taxes in that country are assessed. This assessment impacted results for both our consolidated operations and our equity company in Colombia.
- *Adoption of highly inflationary accounting in Venezuela.* We recorded a one-time after-tax loss in 2010 for the remeasurement of the local currency balance sheet in Venezuela as a result of the adoption of highly inflationary accounting in that country effective January 1, 2010.

These non-GAAP measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures. There are limitations to these non-GAAP measures because they are not prepared in accordance with GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items being excluded. We compensate for these limitations by using these non-GAAP measures as a supplement to the GAAP measures and by providing the reconciliations of the non-GAAP and comparable GAAP measures. The non-GAAP measures should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 14,896	\$ —	\$ 14,896
Cost of products sold	9,766	9	9,757
<b>Gross Profit</b>	<u>5,130</u>	<u>(9)</u>	<u>5,139</u>
Marketing, research and general expenses	2,738	4	2,734
Other (income) and expense, net	29	39	(10)
<b>Operating Profit</b>	<u>2,363</u>	<u>(52)</u>	<u>2,415</u>
Interest income	13	—	13
Interest expense	(215)	—	(215)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>2,161</u>	<u>(52)</u>	<u>2,213</u>
Provision for income taxes	(681)	1	(682)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>1,480</u>	<u>(51)</u>	<u>1,531</u>
Share of net income of equity companies	113	—	113
<b>Income From Continuing Operations</b>	<u>1,593</u>	<u>(51)</u>	<u>1,644</u>
Income from discontinued operations, net of income taxes	65	(94)	159
<b>Net Income</b>	<u>1,658</u>	<u>(145)</u>	<u>1,803</u>
Net income attributable to noncontrolling interests in continuing operations	(49)	20	(69)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 1,609</u></u>	<u><u>\$ (125)</u></u>	<u><u>\$ 1,734</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 4.08	\$ (0.08)	\$ 4.16
Discontinued operations	0.17	(0.25)	0.42
Net income attributable to Kimberly-Clark Corporation	<u><u>\$ 4.25</u></u>	<u><u>\$ (0.33)</u></u>	<u><u>\$ 4.58</u></u>

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 5,056	\$ —	\$ 5,056
Cost of products sold	3,291	1	3,290
<b>Gross Profit</b>	<u>1,765</u>	<u>(1)</u>	<u>1,766</u>
Marketing, research and general expenses	904	—	904
Other (income) and expense, net	(16)	—	(16)
<b>Operating Profit</b>	<u>877</u>	<u>(1)</u>	<u>878</u>
Interest income	5	—	5
Interest expense	(72)	—	(72)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>810</u>	<u>(1)</u>	<u>811</u>
Provision for income taxes	(260)	(2)	(258)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>550</u>	<u>(3)</u>	<u>553</u>
Share of net income of equity companies	31	—	31
<b>Income From Continuing Operations</b>	<u>581</u>	<u>(3)</u>	<u>584</u>
Income from discontinued operations, net of income taxes	1	(41)	42
<b>Net Income</b>	<u>582</u>	<u>(44)</u>	<u>626</u>
Net income attributable to noncontrolling interests in continuing operations	(20)	—	(20)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 562</u></u>	<u><u>\$ (44)</u></u>	<u><u>\$ 606</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 1.49	\$ (0.01)	\$ 1.50
Discontinued operations	—	(0.11)	0.11
Rounding	0.01	—	—
Net income attributable to Kimberly-Clark Corporation <sup>(a)</sup>	<u><u>\$ 1.50</u></u>	<u><u>\$ (0.12)</u></u>	<u><u>\$ 1.61</u></u>

<sup>(a)</sup> "As Adjusted Non-GAAP" does not equal "As Reported" plus "Total Adjustments" as a result of rounding.

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED JUNE 30, 2014**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

(Millions of dollars, except per share amounts)	As Reported	Total Adjustments	As Adjusted Non-GAAP
<b>Net Sales</b>	\$ 4,953	\$ —	\$ 4,953
Cost of products sold	3,253	2	3,251
<b>Gross Profit</b>	<u>1,700</u>	<u>(2)</u>	<u>1,702</u>
Marketing, research and general expenses	938	—	938
Other (income) and expense, net	(13)	—	(13)
<b>Operating Profit</b>	<u>775</u>	<u>(2)</u>	<u>777</u>
Interest income	5	—	5
Interest expense	(72)	—	(72)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>708</u>	<u>(2)</u>	<u>710</u>
Provision for income taxes	(225)	(2)	(223)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>483</u>	<u>(4)</u>	<u>487</u>
Share of net income of equity companies	39	—	39
<b>Income From Continuing Operations</b>	<u>522</u>	<u>(4)</u>	<u>526</u>
Income from discontinued operations, net of income taxes	8	(49)	57
<b>Net Income</b>	<u>530</u>	<u>(53)</u>	<u>583</u>
Net income attributable to noncontrolling interests in continuing operations	(21)	—	(21)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 509</u></u>	<u><u>\$ (53)</u></u>	<u><u>\$ 562</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 1.32	\$ (0.01)	\$ 1.33
Discontinued operations	0.02	(0.13)	0.15
Rounding	0.01	—	0.01
Net income attributable to Kimberly-Clark Corporation	<u><u>\$ 1.35</u></u>	<u><u>\$ (0.14)</u></u>	<u><u>\$ 1.49</u></u>

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 4,887	\$ —	\$ 4,887
Cost of products sold	3,222	6	3,216
<b>Gross Profit</b>	<u>1,665</u>	<u>(6)</u>	<u>1,671</u>
Marketing, research and general expenses	896	4	892
Other (income) and expense, net	58	39	19
<b>Operating Profit</b>	<u>711</u>	<u>(49)</u>	<u>760</u>
Interest income	3	—	3
Interest expense	(71)	—	(71)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>643</u>	<u>(49)</u>	<u>692</u>
Provision for income taxes	(196)	5	(201)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>447</u>	<u>(44)</u>	<u>491</u>
Share of net income of equity companies	43	—	43
<b>Income From Continuing Operations</b>	<u>490</u>	<u>(44)</u>	<u>534</u>
Income from discontinued operations, net of income taxes	56	(4)	60
<b>Net Income</b>	<u>546</u>	<u>(48)</u>	<u>594</u>
Net income attributable to noncontrolling interests in continuing operations	(8)	20	(28)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u>\$ 538</u>	<u>\$ (28)</u>	<u>\$ 566</u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 1.26	\$ (0.06)	\$ 1.32
Discontinued operations	0.15	(0.01)	0.16
Net income attributable to Kimberly-Clark Corporation	<u>\$ 1.41</u>	<u>\$ (0.07)</u>	<u>\$ 1.48</u>

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 19,561	\$ —	\$ 19,561
Cost of products sold	12,952	54	12,898
<b>Gross Profit</b>	<u>6,609</u>	<u>(54)</u>	<u>6,663</u>
Marketing, research and general expenses	3,699	22	3,677
Other (income) and expense, net	7	41	(34)
<b>Operating Profit</b>	<u>2,903</u>	<u>(117)</u>	<u>3,020</u>
Interest income	20	—	20
Interest expense	(282)	—	(282)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>2,641</u>	<u>(117)</u>	<u>2,758</u>
Provision for income taxes	(828)	25	(853)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>1,813</u>	<u>(92)</u>	<u>1,905</u>
Share of net income of equity companies	205	—	205
<b>Income From Continuing Operations</b>	<u>2,018</u>	<u>(92)</u>	<u>2,110</u>
Income from discontinued operations, net of income taxes	203	—	203
<b>Net Income</b>	<u>2,221</u>	<u>(92)</u>	<u>2,313</u>
Net income attributable to noncontrolling interests in continuing operations	(79)	—	(79)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 2,142</u></u>	<u><u>\$ (92)</u></u>	<u><u>\$ 2,234</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations <sup>(a)</sup>	\$ 5.01	\$ (0.24)	\$ 5.24
Discontinued operations	0.52	—	0.52
Rounding	—	—	0.01
Net income attributable to Kimberly-Clark Corporation	<u><u>\$ 5.53</u></u>	<u><u>\$ (0.24)</u></u>	<u><u>\$ 5.77</u></u>

<sup>(a)</sup> "As Adjusted Non-GAAP" does not equal "As Reported" plus "Total Adjustments" as a result of rounding.

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED DECEMBER 31, 2013**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 4,895	\$ —	\$ 4,895
Cost of products sold	3,242	10	3,232
<b>Gross Profit</b>	<u>1,653</u>	<u>(10)</u>	<u>1,663</u>
Marketing, research and general expenses	915	2	913
Other (income) and expense, net	(7)	2	(9)
<b>Operating Profit</b>	<u>745</u>	<u>(14)</u>	<u>759</u>
Interest income	4	—	4
Interest expense	(71)	—	(71)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>678</u>	<u>(14)</u>	<u>692</u>
Provision for income taxes	(221)	—	(221)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>457</u>	<u>(14)</u>	<u>471</u>
Share of net income of equity companies	48	—	48
<b>Income From Continuing Operations</b>	<u>505</u>	<u>(14)</u>	<u>519</u>
Income from discontinued operations, net of income taxes	53	—	53
<b>Net Income</b>	<u>558</u>	<u>(14)</u>	<u>572</u>
Net income attributable to noncontrolling interests in continuing operations	(19)	—	(19)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 539</u></u>	<u><u>\$ (14)</u></u>	<u><u>\$ 553</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 1.26	\$ (0.04)	\$ 1.30
Discontinued operations	0.14	—	0.14
Net income attributable to Kimberly-Clark Corporation	<u><u>\$ 1.40</u></u>	<u><u>\$ (0.04)</u></u>	<u><u>\$ 1.44</u></u>



**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2013**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 4,865	\$ —	\$ 4,865
Cost of products sold	3,226	6	3,220
<b>Gross Profit</b>	<u>1,639</u>	<u>(6)</u>	<u>1,645</u>
Marketing, research and general expenses	913	5	908
Other (income) and expense, net	8	3	5
<b>Operating Profit</b>	<u>718</u>	<u>(14)</u>	<u>732</u>
Interest income	6	—	6
Interest expense	(73)	—	(73)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>651</u>	<u>(14)</u>	<u>665</u>
Provision for income taxes	(194)	4	(198)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>457</u>	<u>(10)</u>	<u>467</u>
Share of net income of equity companies	49	—	49
<b>Income From Continuing Operations</b>	<u>506</u>	<u>(10)</u>	<u>516</u>
Income from discontinued operations, net of income taxes	59	—	59
<b>Net Income</b>	<u>565</u>	<u>(10)</u>	<u>575</u>
Net income attributable to noncontrolling interests in continuing operations	(19)	—	(19)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u>\$ 546</u>	<u>\$ (10)</u>	<u>\$ 556</u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 1.26	\$ (0.03)	\$ 1.29
Discontinued operations	0.15	—	0.15
Rounding	0.01	—	—
Net income attributable to Kimberly-Clark Corporation <sup>(a)</sup>	<u>\$ 1.42</u>	<u>\$ (0.03)</u>	<u>\$ 1.44</u>

<sup>(a)</sup> "As Adjusted Non-GAAP" does not equal "As Reported" plus "Total Adjustments" as a result of rounding.

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED JUNE 30, 2013**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

(Millions of dollars, except per share amounts)	As Reported	Total Adjustments	As Adjusted Non-GAAP
<b>Net Sales</b>	\$ 4,873	\$ —	\$ 4,873
Cost of products sold	3,232	18	3,214
<b>Gross Profit</b>	1,641	(18)	1,659
Marketing, research and general expenses	928	4	924
Other (income) and expense, net	(6)	—	(6)
<b>Operating Profit</b>	719	(22)	741
Interest income	5	—	5
Interest expense	(71)	—	(71)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	653	(22)	675
Provision for income taxes	(212)	1	(213)
<b>Income From Continuing Operations Before Equity Interests</b>	441	(21)	462
Share of net income of equity companies	55	—	55
<b>Income From Continuing Operations</b>	496	(21)	517
Income from discontinued operations, net of income taxes	51	—	51
<b>Net Income</b>	547	(21)	568
Net income attributable to noncontrolling interests in continuing operations	(21)	—	(21)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u>\$ 526</u>	<u>\$ (21)</u>	<u>\$ 547</u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations <sup>(a)</sup>	\$ 1.22	\$ (0.05)	\$ 1.28
Discontinued operations	0.13	—	0.13
Rounding	0.01	—	—
Net income attributable to Kimberly-Clark Corporation	<u>\$ 1.36</u>	<u>\$ (0.05)</u>	<u>\$ 1.41</u>

<sup>(a)</sup> "As Adjusted Non-GAAP" does not equal "As Reported" plus "Total Adjustments" as a result of rounding.

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2013**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 4,928	\$ —	\$ 4,928
Cost of products sold	3,252	20	3,232
<b>Gross Profit</b>	<u>1,676</u>	<u>(20)</u>	<u>1,696</u>
Marketing, research and general expenses	943	11	932
Other (income) and expense, net	12	36	(24)
<b>Operating Profit</b>	<u>721</u>	<u>(67)</u>	<u>788</u>
Interest income	5	—	5
Interest expense	(67)	—	(67)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>659</u>	<u>(67)</u>	<u>726</u>
Provision for income taxes	(201)	20	(221)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>458</u>	<u>(47)</u>	<u>505</u>
Share of net income of equity companies	53	—	53
<b>Income From Continuing Operations</b>	<u>511</u>	<u>(47)</u>	<u>558</u>
Income from discontinued operations, net of income taxes	40	—	40
<b>Net Income</b>	<u>551</u>	<u>(47)</u>	<u>598</u>
Net income attributable to noncontrolling interests in continuing operations	(20)	—	(20)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 531</u></u>	<u><u>\$ (47)</u></u>	<u><u>\$ 578</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 1.26	\$ (0.12)	\$ 1.38
Discontinued operations	0.10	—	0.10
Net income attributable to Kimberly-Clark Corporation	<u><u>\$ 1.36</u></u>	<u><u>\$ (0.12)</u></u>	<u><u>\$ 1.48</u></u>

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

(Millions of dollars, except per share amounts)	As Reported	Total Adjustments	As Adjusted Non-GAAP
<b>Net Sales</b>	\$ 19,467	\$ —	\$ 19,467
Cost of products sold	13,338	378	12,960
<b>Gross Profit</b>	<u>6,129</u>	<u>(378)</u>	<u>6,507</u>
Marketing, research and general expenses	3,757	55	3,702
Other (income) and expense, net	(5)	1	(6)
<b>Operating Profit</b>	<u>2,377</u>	<u>(434)</u>	<u>2,811</u>
Interest income	18	—	18
Interest expense	(285)	—	(285)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>2,110</u>	<u>(434)</u>	<u>2,544</u>
Provision for income taxes	(660)	106	(766)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>1,450</u>	<u>(328)</u>	<u>1,778</u>
Share of net income of equity companies	177	—	177
<b>Income From Continuing Operations</b>	<u>1,627</u>	<u>(328)</u>	<u>1,955</u>
Income from discontinued operations, net of income taxes	201	—	201
<b>Net Income</b>	<u>1,828</u>	<u>(328)</u>	<u>2,156</u>
Net income attributable to noncontrolling interests in continuing operations	(78)	—	(78)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u><u>\$ 1,750</u></u>	<u><u>\$ (328)</u></u>	<u><u>\$ 2,078</u></u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 3.91	\$ (0.83)	\$ 4.74
Discontinued operations	0.51	—	0.51
Net income attributable to Kimberly-Clark Corporation	<u><u>\$ 4.42</u></u>	<u><u>\$ (0.83)</u></u>	<u><u>\$ 5.25</u></u>

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 19,268	\$ —	\$ 19,268
Cost of products sold	13,729	407	13,322
<b>Gross Profit</b>	<u>5,539</u>	<u>(407)</u>	<u>5,946</u>
Marketing, research and general expenses	3,430	38	3,392
Other (income) and expense, net	(43)	2	(45)
<b>Operating Profit</b>	<u>2,152</u>	<u>(447)</u>	<u>2,599</u>
Interest income	18	—	18
Interest expense	(277)	—	(277)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>1,893</u>	<u>(447)</u>	<u>2,340</u>
Provision for income taxes	(559)	126	(685)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>1,334</u>	<u>(321)</u>	<u>1,655</u>
Share of net income of equity companies	161	(3)	164
<b>Income From Continuing Operations</b>	<u>1,495</u>	<u>(324)</u>	<u>1,819</u>
Income from discontinued operations, net of income taxes	189	—	189
<b>Net Income</b>	<u>1,684</u>	<u>(324)</u>	<u>2,008</u>
Net income attributable to noncontrolling interests in continuing operations	(93)	—	(93)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u>\$ 1,591</u>	<u>\$ (324)</u>	<u>\$ 1,915</u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations <sup>(a)</sup>	\$ 3.52	\$ (0.82)	\$ 4.33
Discontinued operations	0.47	—	0.47
Net income attributable to Kimberly-Clark Corporation <sup>(a)</sup>	<u>\$ 3.99</u>	<u>\$ (0.82)</u>	<u>\$ 4.80</u>

<sup>(a)</sup> "As Adjusted Non-GAAP" does not equal "As Reported" plus "Total Adjustments" as a result of rounding.

**KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT - AS ADJUSTED**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**  
**NON-GAAP RECONCILIATION**  
(Unaudited)

<b>(Millions of dollars, except per share amounts)</b>	<b>As Reported</b>	<b>Total Adjustments</b>	<b>As Adjusted Non-GAAP</b>
<b>Net Sales</b>	\$ 18,323	\$ —	\$ 18,323
Cost of products sold	12,342	19	12,323
<b>Gross Profit</b>	<u>5,981</u>	<u>(19)</u>	<u>6,000</u>
Marketing, research and general expenses	3,339	—	3,339
Other (income) and expense, net	109	79	30
<b>Operating Profit</b>	<u>2,533</u>	<u>(98)</u>	<u>2,631</u>
Interest income	19	—	19
Interest expense	(244)	—	(244)
<b>Income From Continuing Operations Before Income Taxes and Equity Interests</b>	<u>2,308</u>	<u>(98)</u>	<u>2,406</u>
Provision for income taxes	(685)	2	(687)
<b>Income From Continuing Operations Before Equity Interests</b>	<u>1,623</u>	<u>(96)</u>	<u>1,719</u>
Share of net income of equity companies	181	—	181
<b>Income From Continuing Operations</b>	<u>1,804</u>	<u>(96)</u>	<u>1,900</u>
Income from discontinued operations, net of income taxes	139	—	139
<b>Net Income</b>	<u>1,943</u>	<u>(96)</u>	<u>2,039</u>
Net income attributable to noncontrolling interests in continuing operations	(100)	—	(100)
<b>Net Income Attributable to Kimberly-Clark Corporation</b>	<u>\$ 1,843</u>	<u>\$ (96)</u>	<u>\$ 1,939</u>
<b>Per Share Basis</b>			
<b>Net Income Attributable to Kimberly-Clark Corporation</b>			
Diluted			
Continuing operations	\$ 4.11	\$ (0.23)	\$ 4.34
Discontinued operations	0.34	—	0.34
Net income attributable to Kimberly-Clark Corporation	<u>\$ 4.45</u>	<u>\$ (0.23)</u>	<u>\$ 4.68</u>