

Kimberly-Clark Corp (KMB)

Analyst Notes : Upgraded from Attractive 2/14/20 | Cause: Improved Profitability | New 10-K & Forecast 2/14/20

Select Document: 2019 | 10-K

Balance Sheet

Income Statement

Operating Revenue

- Net Sales : \$18,450.00

Income from Unconsolidated Subsidiaries After-tax (Operating)

- Share of net income of equity companies : \$123.00

Cost of Sales

- Cost of products sold : \$12,415.00

Selling, General, and Administrative Expense

- Marketing, research and general expenses : \$3,254.00

Reported Interest Expense/(Income), Net

- Interest income : (\$11.00)
- Interest expense : \$261.00

Reported Company Defined Other Non-Operating Expenses, Net

- Other (income) and expense, net : (\$210.00)
- Nonoperating expense : \$91.00

Income Tax Provision

Total Current Income Taxes

- United States : \$215.00
- State : \$94.00
- Other countries : \$238.00

Total Deferred Income Taxes

- United States : \$50.00
- State : (\$16.00)

the price risk.

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ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES CONSOLIDATED INCOME STATEMENTS

| (Millions of dollars, except per share amounts) | Year Ended December 31 | | |
|---|------------------------|-----------|-----------|
| | 2019 | 2018 | 2017 |
| Net Sales | \$ 18,450 | \$ 18,486 | \$ 18,348 |
| Cost of products sold | 12,415 | 12,889 | 11,761 |
| Gross Profit | 6,035 | 5,597 | 6,587 |
| Marketing, research and general expenses | 3,254 | 3,367 | 3,202 |
| Other (income) and expense, net | (210) | 1 | 27 |
| Operating Profit | 2,734 | 2,229 | 3,358 |
| Nonoperating expense | (91) | (163) | (59) |
| Interest income | 11 | 10 | 10 |
| Interest expense | (261) | (263) | (318) |
| Income Before Income Taxes and Equity Interests | 2,650 | 1,813 | 2,991 |
| Provision for income taxes | (576) | (471) | (776) |
| Income Before Equity Interests | 2,074 | 1,342 | 2,215 |
| Share of net income of equity companies | 123 | 103 | 104 |
| Net Income | 2,197 | 1,445 | 2,319 |
| Net income attributable to noncontrolling interests | (40) | (35) | (41) |
| Net Income Attributable to Kimberly-Clark Corporation | \$ 2,157 | \$ 1,410 | \$ 2,278 |
| Per Share Basis | | | |
| Net Income Attributable to Kimberly-Clark Corporation | | | |
| Basic | \$ 6.28 | \$ 4.05 | \$ 6.44 |
| Diluted | \$ 6.24 | \$ 4.03 | \$ 6.40 |

See notes to the consolidated financial statements.

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