


Kimberly-Clark Corp (KMB)

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

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Balance Sheet

Income Statement

Cash Flow Data Points

Income Statement Adjustments

Change in Total Reserves

LIFO Reserves

- Excess of FIFO or weighted average cost over LIFO cost : \$155.00

Previous Year's LIFO Reserve

- Excess of FIFO or weighted-average cost over LIFO cost : 191.0

Net Non-Operating Expense Hidden in Operating Earnings Pre-Tax Net Non-Operating Expense/(Income) Hidden in Operating Earnings

- Net (gains) losses on asset dispositions : (193.0)
- Charges for workforce reductions : 31.0
- Incremental depreciation : 235.0
- Other exit costs : 96.0
- Charges for workforce reductions : (12.0)
- Other exit costs : 111.0

after tax).

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The following net charges were incurred in connection with the 2018 Global Restructuring Program:

	Twelve Months Ended December 31,		Twelve Months Ended December 31,	
	2019		2018	
Cost of products sold:				
Charges for workforce reductions	\$	31	\$	149
Asset impairments		-		74
Asset write-offs		54		112
Incremental depreciation		235		172
Other exit costs		96		34
Total		416		541
Marketing, research and general expenses:				
Other exit costs		111		137
Total		00		380
Other (income) and expense, net^(a)		(194)		(12)
Nonoperating expense^(b)		45		127
Total charges		366		1,036
Provision for income taxes		(118)		(243)
Net charges		248		793
Net impact related to equity companies and noncontrolling interests		-		(10)
Net charges attributable to Kimberly-Clark Corporation	\$	248	\$	783

Other (income) and expense, net in 2019 was the result of pre-tax gains on the sales of manufacturing (a) facilities and associated real estate which were disposed of as part of the restructuring.