



The Clorox Company News Release

Condensed Consolidated Statements of Earnings (Unaudited)

Dollars in millions, except per share amounts

	Three Months Ended		Twelve Months Ended	
	6/30/2008	6/30/2007	6/30/2008	6/30/2007
Net sales	\$ 1,495	\$ 1,344	\$ 5,273	\$ 4,847
Cost of products sold	865	750	3,098	2,756
Gross profit	630	594	2,175	2,091
Selling and administrative expenses	185	165	690	642
Advertising costs	136	127	486	474
Research and development costs	33	29	111	108
Restructuring and asset impairment costs	2	-	36	13
Interest expense	43	27	168	113
Other (income) expense, net	(9)	7	(9)	(2)
Earnings from continuing operations before income taxes	240	239	693	743
Income taxes on continuing operations	82	75	232	247
Earnings from continuing operations	158	164	461	496
Earnings from discontinued operations	-	-	-	5
Net earnings	<u>\$ 158</u>	<u>\$ 164</u>	<u>\$ 461</u>	<u>\$ 501</u>
Earnings per common share				
Basic				
Continuing operations	\$ 1.15	\$ 1.08	\$ 3.30	\$ 3.28
Discontinued operations	-	-	-	0.03
Basic net earnings per common share	<u>\$ 1.15</u>	<u>\$ 1.08</u>	<u>\$ 3.30</u>	<u>\$ 3.31</u>
Diluted				
Continuing operations	\$ 1.13	\$ 1.07	\$ 3.24	\$ 3.23
Discontinued operations	-	-	-	0.03
Diluted net earnings per common share	<u>\$ 1.13</u>	<u>\$ 1.07</u>	<u>\$ 3.24</u>	<u>\$ 3.26</u>
Weighted average common shares outstanding (in thousands)				
Basic	137,997	151,758	139,633	151,445
Diluted	140,206	154,309	142,004	153,935


Segment Information
(Unaudited)

Dollars in millions

Fourth Quarter

	Net Sales			Earnings/(Losses) from Continuing Operations Before Income Taxes		
	Three Months Ended		% Change ⁽¹⁾	Three Months Ended		% Change ⁽¹⁾
	6/30/2008	6/30/2007		6/30/2008	6/30/2007	
North America	\$ 1,271	\$ 1,151	10%	\$ 372	\$ 358	4%
International	224	193	16%	39	35	11%
Corporate	-	-	-	(171)	(154)	11% ⁽²⁾
Total Company	<u>\$ 1,495</u>	<u>\$ 1,344</u>	11%	<u>\$ 240</u>	<u>\$ 239</u>	0%

Year To Date

	Net Sales			Earnings/(Losses) from Continuing Operations Before Income Taxes		
	Twelve Months Ended		% Change ⁽¹⁾	Twelve Months Ended		% Change ⁽¹⁾
	6/30/2008	6/30/2007		6/30/2008	6/30/2007	
North America	\$ 4,440	\$ 4,130	8%	\$ 1,211	\$ 1,205	0%
International	833	717	16%	146	141	4%
Corporate	-	-	-	(664)	(603)	10% ⁽²⁾
Total Company	<u>\$ 5,273</u>	<u>\$ 4,847</u>	9%	<u>\$ 693</u>	<u>\$ 743</u>	-7%

⁽¹⁾ Percentages based on rounded numbers.

⁽²⁾ Year-over-year change is primarily due to higher interest expense associated with financing the Burt's Bees acquisition and accelerated share repurchase.


Condensed Consolidated Balance Sheets (Unaudited)

Dollars in millions

	<u>6/30/2008</u>	<u>6/30/2007</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 214	\$ 182
Receivables, net	505	460
Inventories, net	384	309
Other current assets	<u>146</u>	<u>81</u>
Total current assets	1,249	1,032
Property, plant and equipment, net	960	976
Goodwill	1,658	1,025
Trademarks, net	560	254
Other intangible assets, net	123	94
Other assets	<u>180</u>	<u>200</u>
Total assets	<u><u>\$ 4,730</u></u>	<u><u>\$ 3,581</u></u>
Liabilities and Stockholders' (Deficit) Equity		
Current liabilities		
Notes and loans payable	\$ 755	\$ 74
Current maturities of long-term debt	-	500
Accounts payable	418	329
Accrued liabilities	440	507
Income taxes payable	<u>48</u>	<u>17</u>
Total current liabilities	1,661	1,427
Long-term debt	2,720	1,462
Other liabilities	590	516
Deferred income taxes	<u>109</u>	<u>5</u>
Total liabilities	<u>5,080</u>	<u>3,410</u>
Contingencies		
Stockholders' (deficit) equity		
Common stock	159	159
Additional paid-in capital	534	481
Retained earnings	386	185
Treasury shares	(1,270)	(445)
Accumulated other comprehensive net losses	<u>(159)</u>	<u>(209)</u>
Stockholders' (deficit) equity	<u>(350)</u>	<u>171</u>
Total liabilities and stockholders' (deficit) equity	<u><u>\$ 4,730</u></u>	<u><u>\$ 3,581</u></u>