



The Clorox Company

Condensed Consolidated Statements of Earnings (Unaudited)

Dollars in millions, except per share amounts

	Three Months Ended		Nine Months Ended	
	3/31/2009	3/31/2008	3/31/2009	3/31/2008
Net sales	\$ 1,350	\$ 1,353	\$ 3,950	\$ 3,778
Cost of products sold	<u>739</u>	<u>815</u>	<u>2,291</u>	<u>2,233</u>
Gross profit	611	538	1,659	1,545
Selling and administrative expenses	174	182	530	505
Advertising costs	125	123	351	350
Research and development costs	27	27	81	78
Restructuring and asset impairment costs	14	7	16	34
Interest expense	39	46	125	125
Other (income) expense, net	<u>(1)</u>	<u>2</u>	<u>6</u>	<u>-</u>
Earnings before income taxes	233	151	550	453
Income taxes	<u>80</u>	<u>51</u>	<u>183</u>	<u>150</u>
Net earnings	<u>\$ 153</u>	<u>\$ 100</u>	<u>\$ 367</u>	<u>\$ 303</u>
Earnings per share				
Basic	\$ 1.09	\$ 0.72	\$ 2.64	\$ 2.16
Diluted	\$ 1.08	\$ 0.71	\$ 2.60	\$ 2.12
Weighted average shares outstanding (in thousands)				
Basic	139,213	138,008	138,919	140,179
Diluted	140,724	140,300	140,872	142,413



**Segment Information
(Unaudited)**

Dollars in millions

Third Quarter

	Net Sales			Earnings/(Losses) Before Income Taxes		
	Three Months Ended		%	Three Months Ended		%
	3/31/2009	3/31/2008	Change ⁽¹⁾	3/31/2009	3/31/2008	Change ⁽¹⁾
North America	\$1,142	\$1,143	0%	\$367	\$296	24%
International	208	210	-1%	41	32	28%
Corporate ⁽²⁾	-	-	-	(175)	(177)	-1%
Total Company	\$1,350	\$1,353	0%	\$233	\$151	54%

Year To Date

	Net Sales			Earnings/(Losses) Before Income Taxes		
	Nine Months Ended		%	Nine Months Ended		%
	3/31/2009	3/31/2008	Change ⁽¹⁾	3/31/2009	3/31/2008	Change ⁽¹⁾
North America	\$3,316	\$3,169	5%	\$969	\$839	15%
International	634	609	4%	99	107	-7%
Corporate ⁽²⁾	-	-	-	(518)	(493)	5%
Total Company	\$3,950	\$3,778	5%	\$550	\$453	21%

⁽¹⁾ Percentages based on rounded numbers.

⁽²⁾ The Corporate segment included \$39 and \$46 of interest expense for the three months ended March 31, 2009, and 2008, respectively, and \$125 of interest expense for the nine months ended March 31, 2009, and 2008.



Condensed Consolidated Balance Sheets (Unaudited)

Dollars in millions

	<u>3/31/2009</u>	<u>6/30/2008</u>	<u>3/31/2008</u>
Assets			
Current assets			
Cash and cash equivalents	\$ 117	\$ 214	\$ 282
Receivables, net	457	505	456
Inventories, net	406	384	423
Other current assets	132	146	108
Total current assets	<u>1,112</u>	<u>1,249</u>	<u>1,269</u>
Property, plant and equipment, net	931	960	943
Goodwill	1,609	1,658	1,664
Trademarks, net	555	560	563
Other Intangible asset, net	108	123	125
Other assets	150	158	186
Total assets	<u>\$ 4,465</u>	<u>\$ 4,708</u>	<u>\$ 4,750</u>
Liabilities and Stockholders' Deficit			
Current liabilities			
Notes and loans payable	\$ 543	\$ 755	\$ 959
Current maturities of long-term debt	577	-	-
Accounts payable	333	418	340
Accrued liabilities	460	440	406
Income taxes payable	65	48	70
Total current liabilities	<u>1,978</u>	<u>1,661</u>	<u>1,775</u>
Long-term debt	2,141	2,720	2,721
Other liabilities	581	600	596
Deferred income taxes	74	97	130
Total liabilities	<u>4,774</u>	<u>5,078</u>	<u>5,222</u>
Contingencies			
Stockholders' deficit			
Common stock	159	159	159
Additional paid-in capital	560	534	518
Retained earnings	542	386	295
Treasury shares	(1,211)	(1,270)	(1,282)
Accumulated other comprehensive net losses	(359)	(179)	(162)
Stockholders' deficit	<u>(309)</u>	<u>(370)</u>	<u>(472)</u>
Total liabilities and stockholders' deficit	<u>\$ 4,465</u>	<u>\$ 4,708</u>	<u>\$ 4,750</u>