The Clorox Company

Reconciliation of earnings from continuing operations before income taxes to EBIT[(1)] and EBITDA [(2)(3)]

Dollars in millions and percentages based on rounded numbers

	FY 2012					FY 2013	
	Q1 9/30/11	Q2 12/31/11	Q3 3/31/2012	Q4 6/30/12	FY 6/30/12	Q1 9/30/12	Q2 12/31/12
Earnings from continuing operations before income taxes	$ 187	$ 155	$ 198	$ 251	$ 791	$ 194	$ 188
Interest income	(1)	(1)	-	(1)	(3)	-	(1)
Interest expense	29	30	33	33	125	33	33
EBIT (1)	**215**	**184**	**231**	**283**	**913**	**227**	**220**
EBIT margin (1)	*16.5%*	*15.1%*	*16.5%*	*18.4%*	*16.7%*	*17.0%*	*16.6%*
Depreciation and amortization	46	43	44	45	178	44	46
EBITDA (2)	**$ 261**	**$ 227**	**$ 275**	**$ 328**	**$ 1,091**	**$ 271**	**$ 266**
EBITDA margin (2)	*20.0%*	*18.6%*	*19.6%*	*21.3%*	*20.0%*	*20.3%*	*20.1%*
Net sales	$ 1,305	$ 1,221	$ 1,401	$ 1,541	$ 5,468	$ 1,338	$ 1,325

(1) EBIT (a non-GAAP measure) represents earnings from continuing operations before income taxes (a GAAP measure), excluding interest income and interest expense, as reported above. EBIT margin is a measure of EBIT as a percentage of net sales.

(2) EBITDA (a non-GAAP measure) represents earnings from continuing operations before income taxes (a GAAP measure), excluding interest income, interest expense, depreciation and amortization, as reported above. EBITDA margin is a measure of EBITDA as a percentage of net sales.

(3) In accordance with the SEC's Regulation G, this schedule provides the definition of certain non-GAAP measures and the reconciliation to the most closely related GAAP measure. Management believes the presentation of EBIT, EBIT margin, EBITDA and EBITDA margin provides additional useful information to investors about current trends in the business.

Note: The Company calculates EBITDA for compliance with its debt covenants using net earnings for the trailing four quarters, as contractually defined.