

The tables below present the reconciliation of non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP and other supplemental information. See "Non-GAAP Financial Information" above for further information regarding the company's use of non-GAAP financial measures.

Fourth-Quarter Sales Growth Reconciliation

	Q4 Fiscal 2014	Q4 Fiscal 2013
Total Sales Growth – GAAP	-2.3%	0.4%
Less: Foreign exchange	-2.8	-0.9
Non-GAAP sales growth (Currency Neutral)	0.5%	1.3%

Fiscal Year Sales Growth Reconciliation

	Fiscal 2014	Fiscal 2013
Total Sales Growth – GAAP	-0.6%	2.8%
Less: Foreign exchange	-2.4	-0.6
Non-GAAP sales growth (Currency Neutral)	1.8%	3.4%
Less: Acquisitions	-	0.7
Non-GAAP sales growth	1.8%	2.7%

Fiscal Year EBIT Margin⁽¹⁾ Reconciliation

	FY Fiscal 2014	FY Fiscal 2013
Earnings from continuing operations before income taxes – GAAP	\$861	\$853
Interest Income	-3	-3
Interest Expense	103	122
EBIT ⁽¹⁾ – non-GAAP	\$961	\$972
Net Sales	\$5,591	\$5,623
EBIT margin⁽¹⁾ – non-GAAP	17.2%	17.3%

Fiscal Year Debt to EBITDA ratio⁽⁴⁾ Reconciliation

	FY Fiscal 2014	FY Fiscal 2013
Earnings from continuing operations before income taxes – GAAP	\$861	\$853
Interest Income	-3	-3
Interest Expense	103	122
Depreciation and Amortization	180	182
EBTIDA ⁽²⁾ – non-GAAP	\$1,141	\$1,154
Total Debt ⁽³⁾	\$2,313	\$2,372
Debt to EBITDA ratio⁽⁴⁾ – non-GAAP	2.0	2.1

(1) EBIT represents earnings from continuing operations before interest and taxes. EBIT margin is the ratio of EBIT to net sales.

(2) EBITDA represents earnings from continuing operations before interest, taxes, depreciation and amortization.

(3) Total debt represents the sum of notes and loans payable, current maturities of long-term debt, and long-term debt.

(4) Debt to EBITDA ratio represents total debt divided by EBITDA for the trailing four quarters. The Company calculates debt to Adjusted EBITDA for compliance with its debt covenants using Adjusted EBITDA for the trailing four quarters, as contractually defined.

For Gross Margin Drivers, please refer to the Supplemental Information: Gross Margin Driver page in the Financial Results section of the company's website TheCloroxCompany.com.