

Condensed Consolidated Statements of Earnings (Unaudited)

Dollars in millions, except per share amounts

	Three Months Ended		Twelve Months Ended	
	6/30/2011	6/30/2010	6/30/2011	6/30/2010
Net sales	\$ 1,482	\$ 1,429	\$ 5,231	\$ 5,234
Cost of products sold	837	796	2,958	2,915
Gross profit	<u>645</u>	<u>633</u>	<u>2,273</u>	<u>2,319</u>
Selling and administrative expenses	192	199	735	734
Advertising costs	142	127	502	494
Research and development costs	29	33	115	118
Restructuring and asset impairment costs	-	-	4	4
Goodwill impairment	-	-	258	-
Interest expense	29	32	123	139
Other (income) expense, net	(1)	-	(27)	25
Earnings from continuing operations before income taxes	<u>254</u>	<u>242</u>	<u>563</u>	<u>805</u>
Income taxes on continuing operations	85	92	276	279
Earnings from continuing operations	<u>169</u>	<u>150</u>	<u>287</u>	<u>526</u>
Discontinued operations:				
Earnings from Auto businesses, net of tax	-	21	23	77
Gain on sale of Auto businesses, net of tax	-	-	247	-
Earnings from discontinued operations	<u>-</u>	<u>21</u>	<u>270</u>	<u>77</u>
Net earnings	<u>\$ 169</u>	<u>\$ 171</u>	<u>\$ 557</u>	<u>\$ 603</u>
Earnings per share				
Basic				
Continuing operations	\$ 1.27	\$ 1.06	\$ 2.09	\$ 3.73
Discontinued operations	-	0.15	1.97	0.55
Basic net earnings per share	<u>\$ 1.27</u>	<u>\$ 1.21</u>	<u>\$ 4.06</u>	<u>\$ 4.28</u>
Diluted				
Continuing operations	\$ 1.26	\$ 1.05	\$ 2.07	\$ 3.69
Discontinued operations	-	0.15	1.95	0.55
Diluted net earnings per share	<u>\$ 1.26</u>	<u>\$ 1.20</u>	<u>\$ 4.02</u>	<u>\$ 4.24</u>
Weighted average shares outstanding (in thousands)				
Basic	132,279	140,280	136,699	140,272
Diluted	133,667	141,651	138,101	141,534

**Reportable Segment Information
(Unaudited)**

Dollars in millions

Fourth Quarter	Net Sales			Earnings/(Losses) from Continuing Operations Before Income Taxes		
	Three Months Ended			Three Months Ended		
	6/30/11	6/30/10 ⁽²⁾	% Change ⁽¹⁾	6/30/11	6/30/10 ⁽²⁾	% Change ⁽¹⁾
Cleaning Segment	\$ 409	\$ 395	4%	\$ 82	\$ 85	-4%
Household Segment	543	540	1%	127	136	-7%
Lifestyle Segment	237	226	5%	65	77	-16%
International Segment	293	268	9%	27	31	-13%
Corporate ⁽⁴⁾	-	-	0%	(47)	(87)	-46%
Total Company	\$ 1,482	\$ 1,429	4%	\$ 254	\$ 242	5%

Year-to-Date	Net Sales			Earnings/(Losses) from Continuing Operations Before Income Taxes		
	Twelve Months Ended			Twelve Months Ended		
	6/30/11	6/30/10 ⁽²⁾	% Change ⁽¹⁾	6/30/11	6/30/10 ⁽²⁾	% Change ⁽¹⁾
Cleaning Segment	\$ 1,619	\$ 1,624	0%	\$ 356	\$ 368	-3%
Household Segment	1,611	1,663	-3%	278	290	-4%
Lifestyle Segment ⁽³⁾	883	864	2%	(1)	303	-100%
International Segment	1,118	1,083	3%	147	144	2%
Corporate ⁽⁵⁾	-	-	0%	(217)	(300)	-28%
Total Company	\$ 5,231	\$ 5,234	0%	\$ 563	\$ 805	-30%

⁽¹⁾ Percentages based on rounded numbers.

⁽²⁾ As a result of the Auto Businesses' results being included in discontinued operations in the three months ended June 30, 2011 and fiscal year ended June 30, 2011, the prior comparative period(s) have been reclassified to conform with the current period presentation.

⁽³⁾ The earnings/(losses) from continuing operations before income taxes for the fiscal year ended June 30, 2011 for the Lifestyle segment includes a \$258 noncash goodwill impairment charge recognized in the fiscal 2011 second quarter for the Burt's Bees business.

⁽⁴⁾ The decrease in corporate losses for the three months ended June 30, 2011, as compared to the three months ended June 30, 2010, is primarily due to lower benefit and employee compensation costs, lower insurance expense, lower interest expense, primarily due to a decline in average debt balances, and income from transition services related to the sale of the global auto care businesses.

⁽⁵⁾ The decrease in corporate losses for the fiscal year ended June 30, 2011, as compared to the fiscal year ended June 30, 2010, is primarily due to lower benefit and employee compensation costs, lower interest expense, primarily due to a decline in average debt balances, gains on asset sales, income from transition services related to the sale of the global auto care businesses and lower insurance expense.

Condensed Consolidated Balance Sheets (Unaudited)

Dollars in millions

	<u>6/30/2011</u>	<u>6/30/2010</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 259	\$ 87
Receivables, net	525	540
Inventories, net	382	332
Assets held for sale, net	-	405
Other current assets	<u>113</u>	<u>125</u>
Total current assets	1,279	1,489
Property, plant and equipment, net	1,039	966
Goodwill	1,070	1,303
Trademarks, net	550	550
Other intangible assets, net	83	96
Other assets	<u>142</u>	<u>144</u>
Total assets	<u>\$ 4,163</u>	<u>\$ 4,548</u>
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY		
Current liabilities		
Notes and loans payable	\$ 459	\$ 371
Current maturities of long-term debt	-	300
Accounts payable	423	409
Accrued liabilities	442	491
Income taxes payable	<u>41</u>	<u>74</u>
Total current liabilities	1,365	1,645
Long-term debt	2,125	2,124
Other liabilities	619	677
Deferred income taxes	<u>140</u>	<u>19</u>
Total liabilities	<u>4,249</u>	<u>4,465</u>
Comiitments and contingencies		
Stockholders' (deficit) equity		
Common stock	159	159
Additional paid-in capital	632	617
Retained earnings	1,143	920
Treasury shares	(1,770)	(1,242)
Accumulated other comprehensive net losses	<u>(250)</u>	<u>(371)</u>
Stockholders' (deficit) equity	<u>(86)</u>	<u>83</u>
Total liabilities and stockholders' (deficit) equity	<u>\$ 4,163</u>	<u>\$ 4,548</u>