The Clorox Company

Earnings (Losses) From Continuing Operations Before Interest and Taxes (EBIT), Earnings (Losses) From Continuing Operations Before Interest, Taxes, Depreciation and Amortization (EBITDA) [(1)]

Reconciliation of earnings (losses) from continuing operations before income taxes to EBIT and EBITDA

Dollars in millions and percentages based on rounded numbers

	FY 2010					FY 2011				
	Q1 9/30/09	Q2 12/31/09	Q3 3/31/10	Q4 6/30/10	FY 6/30/10	Q1 9/30/10	Q2 12/31/10	Q3 3/31/2011	Q4 6/30/11	FY 6/30/11
Earnings (losses) from continuing operations before income taxes	$ 217	$ 137	$ 209	$ 242	$ 805	$ 202	$ (112)	$ 219	$ 254	$ 563
Goodwill impairment [(2)]	-	-	-	-	-	-	258	-	-	258
Interest income	(1)	(1)	-	(1)	(3)	(1)	(1)	-	(1)	(3)
Interest expense	36	37	34	32	139	32	33	29	29	123
EBIT [(3)]	**252**	**173**	**243**	**273**	**941**	**233**	**178**	**248**	**282**	**941**
EBIT margin [(3)]	*19.3%*	*14.2%*	*18.9%*	*19.1%*	*18.0%*	*18.4%*	*15.1%*	*19.0%*	*19.0%*	*18.0%*
Depreciation and amortization	48	46	44	45	183	45	43	42	43	173
EBITDA [(4)]	**$ 300**	**$ 219**	**$ 287**	**$ 318**	**$ 1,124**	**$ 278**	**$ 221**	**$ 290**	**$ 325**	**$ 1,114**
EBITDA margin [(4)]	*23.0%*	*18.0%*	*22.3%*	*22.3%*	*21.5%*	*22.0%*	*18.7%*	*22.2%*	*21.9%*	*21.3%*
Net sales	$ 1,303	$ 1,215	$ 1,287	$ 1,429	$ 5,234	$ 1,266	$ 1,179	$ 1,304	$ 1,482	$ 5,231
Debt to EBITDA [(5)]					**2.5**					**2.3**
Total debt [(6)]					$2,795					$2,584

(1) In accordance with 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.

(2) The goodwill impairment represents a $258 million noncash charge recognized in Q2 fiscal 2011 to adjust the carrying value of the goodwill related to the acquisition of Burt's Bees to estimated fair value.

(3) EBIT (a non-GAAP measure) represents earnings 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.

(4) EBITDA (a non-GAAP measure) represents earnings 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.

(5) Debt to EBITDA (a non-GAAP measure) represents total debt divided by EBITDA.

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