

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.

Third-Quarter Sales Growth Reconciliation

	<u>Q3 Fiscal 2014</u>	<u>Q3 Fiscal 2013</u>
Non-GAAP Sales Growth (Currency Neutral)	1.3%	1.6%
Foreign exchange	<u>-3.2</u>	<u>-0.7</u>
Total sales growth – GAAP	<u><u>-1.9%</u></u>	<u><u>0.9%</u></u>

Third-Quarter EPS Reconciliation

	<u>Q3 Fiscal 2014</u>
Non-GAAP Diluted EPS	<u>\$1.18</u>
Total impact of Venezuela currency devaluation	<u>-0.13</u>
Total EPS – GAAP	<u><u>\$1.05</u></u>

The reconciliations below for fiscal year 2013 are provided as reference points for the fiscal year 2014 and fiscal year 2015 outlooks.

Fiscal Year 2013 EBIT⁽¹⁾ Margin Reconciliation

	<u>FY Fiscal 2013</u>
Earnings from continuing operations before income taxes – GAAP	\$853
Interest Income	-3
Interest Expense	<u>122</u>
EBIT⁽¹⁾ – non-GAAP	<u>\$972</u>
EBIT margin ⁽²⁾ – non-GAAP	17.3%
Net Sales	\$5,623

(1) EBIT represents earnings from continuing operations before interest and taxes.

(2) EBIT margin is the ratio of EBIT to net sales.

Fiscal Year 2013 Free Cash Flow Reconciliation

	FY Fiscal 2013
Net cash provided by continuing operations – GAAP	\$777
Less: Capital expenditures	<u>194</u>
Free cash flow – non-GAAP	<u>\$583</u>
<i>Free cash flow as a percent of sales – non-GAAP</i>	<i>10.4%</i>
Net sales	\$5,623

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.