The Clorox Company

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

Dollars in millions and percentages based on rounded numbers

	FY 2013					FY 2014
	Q1 9/30/12	Q2 12/31/12	Q3 3/31/13	Q4 6/30/13	FY 6/30/13	Q1 9/30/13
Earnings from continuing operations before income taxes	$ 194	$ 188	$ 202	$ 269	$ 853	$ 208
Interest income	-	(1)	(1)	(1)	(3)	(1)
Interest expense	33	33	30	26	122	26
EBIT [1][3]	**227**	**220**	**231**	**294**	**972**	**233**
EBIT margin [1][3]	*17.0%*	*16.6%*	*16.3%*	*19.0%*	*17.3%*	*17.1%*
Depreciation and amortization	44	46	46	46	182	44
EBITDA [2][3]	**$ 271**	**$ 266**	**$ 277**	**$ 340**	**$ 1,154**	**$ 277**
EBITDA margin [2][3]	*20.3%*	*20.1%*	*19.6%*	*22.0%*	*20.5%*	*20.3%*
Net sales	$ 1,338	$ 1,325	$ 1,413	$ 1,547	$ 5,623	$ 1,364
Debt to EBITDA [3][4]					**2.1**	**2.1**
Total debt [5]					$2,372	$2,456

(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 the ratio of EBIT to 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 the ratio of EBITDA to 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, EBITDA margin and debt to EBITDA provides additional useful information to investors about current trends in the business.

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

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