

Condensed Consolidated Statements of Earnings (Unaudited)

In millions, except share and per-share amounts

	Three Months Ended	
	9/30/2004	9/30/2003
Net sales	\$1,090	\$1,048
Cost of products sold	605	591
Gross profit	485	457
Selling and administrative expenses	132	122
Advertising costs	108	106
Research and development costs	21	19
Restructuring and asset impairment costs	30	-
Interest expense	8	6
Other (income) expense, net	(3)	3
Earnings from continuing operations before income taxes	189	201
Income taxes	66	71
Earnings from continuing operations	123	130
Loss from discontinued operations, net of tax benefits of \$1 for the three-month period ended September 30, 2003	-	(1)
Net earnings	\$123	\$129
Net earnings per common share		
Basic	\$0.58	\$0.61
Diluted	\$0.57	\$0.60
Weighted average common shares outstanding (in thousands)		
Basic	212,905	212,654
Diluted	215,117	214,807

Segment Information (Unaudited)

In millions

First Quarter

	Net Sales			Earnings from Continuing Operations Before Income Taxes		
	Three Months Ended		%	Three Months Ended		%
	9/30/2004	9/30/2003	Change ⁽¹⁾	9/30/2004	9/30/2003	Change ⁽¹⁾
Household Products- North America	\$642	\$603	6%	\$152	\$155	-2%
Specialty Products	314	318	-1%	109	108	1%
International	134	127	6%	29	30	-3%
Corporate	-	-	-	(101)	(92)	-10%
Total Company	<u>\$1,090</u>	<u>\$1,048</u>	<u>4%</u>	<u>\$189</u>	<u>\$201</u>	<u>-6%</u>

⁽¹⁾ Percentages based on rounded numbers.

Condensed Consolidated Balance Sheets (Unaudited)

In millions

	9/30/2004	6/30/2004
Assets		
Current assets		
Cash and cash equivalents	\$255	\$232
Receivables, net	385	460
Inventories	305	301
Other current assets	53	50
Assets held for exchange	132	-
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Total current assets	1,130	1,043
Property, plant and equipment, net	995	1,052
Goodwill, net	736	742
Trademarks and other intangible assets, net	602	633
Other assets	309	364
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Total assets	\$3,772	\$3,834
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Liabilities and Stockholders' Equity		
Current liabilities		
Notes and loans payable	\$170	\$289
Current maturities of long-term debt	3	2
Accounts payable	287	310
Accrued liabilities	617	643
Income taxes payable	18	24
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Total current liabilities	1,095	1,268
Long-term debt	474	475
Other liabilities	385	377
Deferred income taxes	174	174
Stockholders' equity		
Common stock	250	250
Additional paid-in capital	304	301
Retained earnings	2,906	2,846
Treasury shares, at cost	(1,552)	(1,570)
Accumulated other comprehensive net losses	(252)	(274)
Unearned compensation	(12)	(13)
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Stockholders' equity	1,644	1,540
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Total liabilities and stockholders' equity	\$3,772	\$3,834
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