

Condensed Consolidated Statements of Earnings (Unaudited)

Dollars in millions, except per share data

	Three Months Ended		Nine Months Ended	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Net sales	\$ 1,809	\$ 1,781	\$ 5,306	\$ 5,539
Cost of products sold	1,160	1,007	3,429	3,008
Gross profit	649	774	1,877	2,531
Selling and administrative expenses	233	237	710	744
Advertising costs	153	200	502	566
Research and development costs	31	32	98	104
Goodwill, trademark and other intangible asset impairments	—	329	—	329
Interest expense	21	25	69	74
Other (income) expense, net	11	10	20	(85)
Earnings (losses) before income taxes	200	(59)	478	799
Income taxes	48	—	111	180
Net earnings (losses)	152	(59)	367	619
Less: Net earnings attributable to noncontrolling interests	2	2	6	6
Net earnings (losses) attributable to Clorox	\$ 150	\$ (61)	\$ 361	\$ 613

Net earnings (losses) per share attributable to Clorox

Basic net earnings (losses) per share	\$ 1.22	\$ (0.49)	\$ 2.93	\$ 4.86
Diluted net earnings (losses) per share	\$ 1.21	\$ (0.49)	\$ 2.91	\$ 4.78

Weighted average shares outstanding (in thousands)

Basic	123,177	125,610	123,074	126,057
Diluted	123,877	125,610	123,943	128,030

Reportable Segment Information
(Unaudited)

Dollars in millions

	Net sales			Earnings (losses) before income taxes		
	Three Months Ended			Three Months Ended		
	3/31/2022	3/31/2021	% Change ⁽¹⁾	3/31/2022	3/31/2021	% Change ⁽¹⁾
Health and Wellness ⁽²⁾	\$ 662	\$ 680	(3)%	\$ 84	\$ (183)	146 %
Household	539	510	6 %	92	97	(5)%
Lifestyle	306	293	4 %	66	68	(3)%
International	302	298	1 %	31	30	3 %
Corporate	—	—	—	(73)	(71)	3 %
Total	\$ 1,809	\$ 1,781	2 %	\$ 200	\$ (59)	439 %

	Net sales			Earnings (losses) before income taxes		
	Nine Months Ended			Nine Months Ended		
	3/31/2022	3/31/2021	% Change ⁽¹⁾	3/31/2022	3/31/2021	% Change ⁽¹⁾
Health and Wellness ⁽²⁾	\$ 2,055	\$ 2,310	(11)%	\$ 245	\$ 315	(22)%
Household	1,404	1,421	(1)%	138	266	(48)%
Lifestyle	961	928	4 %	239	259	(8)%
International ⁽³⁾	886	880	1 %	80	184	(57)%
Corporate	—	—	—	(224)	(225)	—
Total	\$ 5,306	\$ 5,539	(4)%	\$ 478	\$ 799	(40)%

⁽¹⁾ Percentages based on rounded numbers.

⁽²⁾ The earnings (losses) before income taxes for the Health and Wellness segment includes \$329 non-cash impairment charges for the Vitamins, Minerals and Supplements strategic business unit for the three and nine months ended March 31, 2021.

⁽³⁾ On July 9, 2020, the company increased its investment in each of the two entities comprising its joint venture in the Kingdom of Saudi Arabia (Saudi joint venture). As a result of this transaction, a noncash nonrecurring net gain was recognized of \$82 (\$76 after tax) in Other (income) expense, net in the nine months ended March 31, 2021, primarily due to the remeasurement of the carrying value of the company's previously held equity investment to fair value.

Condensed Consolidated Balance Sheets

Dollars in millions

	<u>3/31/2022</u> (Unaudited)	<u>6/30/2021</u>	<u>3/31/2021</u> (Unaudited)
ASSETS			
Current assets			
Cash and cash equivalents	\$ 241	\$ 319	\$ 492
Receivables, net	660	604	643
Inventories, net	803	752	688
Prepaid expenses and other current assets	165	154	139
Total current assets	<u>1,869</u>	<u>1,829</u>	<u>1,962</u>
Property, plant and equipment, net	1,312	1,302	1,251
Operating lease right-of-use assets	311	332	328
Goodwill	1,572	1,575	1,574
Trademarks, net	690	693	694
Other intangible assets, net	204	225	246
Other assets	364	378	386
Total assets	<u>\$ 6,322</u>	<u>\$ 6,334</u>	<u>\$ 6,441</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Notes and loans payable	\$ 395	\$ —	\$ —
Current maturities of long-term debt	600	300	300
Current operating lease liabilities	73	81	74
Accounts payable and accrued liabilities	1,575	1,675	1,445
Total current liabilities	<u>2,643</u>	<u>2,056</u>	<u>1,819</u>
Long-term debt	1,887	2,484	2,483
Long-term operating lease liabilities	288	301	305
Other liabilities	843	834	819
Deferred income taxes	85	67	77
Total liabilities	<u>5,746</u>	<u>5,742</u>	<u>5,503</u>
Stockholders' equity			
Preferred stock	—	—	—
Common stock	131	131	131
Additional paid-in capital	1,195	1,186	1,190
Retained earnings	951	1,036	1,086
Treasury stock	(1,358)	(1,396)	(1,111)
Accumulated other comprehensive net (loss) income	(519)	(546)	(553)
Total Clorox stockholders' equity	<u>400</u>	<u>411</u>	<u>743</u>
Noncontrolling interests	176	181	195
Total stockholders' equity	<u>576</u>	<u>592</u>	<u>938</u>
Total liabilities and stockholders' equity	<u>\$ 6,322</u>	<u>\$ 6,334</u>	<u>\$ 6,441</u>