

Condensed Consolidated Statements of Earnings (Unaudited)

Dollars in millions, except per share data

| | Three Months Ended | | Six Months Ended | |
|---|---------------------------|-------------------|-------------------------|-------------------|
| | 12/31/2021 | 12/31/2020 | 12/31/2021 | 12/31/2020 |
| Net sales | \$ 1,691 | \$ 1,842 | \$ 3,497 | \$ 3,758 |
| Cost of products sold | 1,133 | 1,005 | 2,269 | 2,001 |
| Gross profit | 558 | 837 | 1,228 | 1,757 |
| Selling and administrative expenses | 241 | 269 | 477 | 507 |
| Advertising costs | 167 | 187 | 349 | 366 |
| Research and development costs | 34 | 40 | 67 | 72 |
| Interest expense | 23 | 24 | 48 | 49 |
| Other (income) expense, net | - | (15) | 9 | (95) |
| Earnings before income taxes | 93 | 332 | 278 | 858 |
| Income taxes | 21 | 71 | 63 | 180 |
| Net earnings | 72 | 261 | 215 | 678 |
| Less: Net earnings attributable to noncontrolling interests | 3 | 2 | 4 | 4 |
| Net earnings attributable to Clorox | <u>\$ 69</u> | <u>\$ 259</u> | <u>\$ 211</u> | <u>\$ 674</u> |
| Net earnings per share attributable to Clorox | | | | |
| Basic net earnings per share | \$ 0.56 | \$ 2.06 | \$ 1.71 | \$ 5.34 |
| Diluted net earnings per share | \$ 0.56 | \$ 2.03 | \$ 1.70 | \$ 5.25 |
| Weighted average shares outstanding (in thousands) | | | | |
| Basic | 123,064 | 126,216 | 123,022 | 126,281 |
| Diluted | 123,910 | 128,135 | 123,976 | 128,457 |

Reportable Segment Information

(Unaudited)

Dollars in millions

| | Net sales | | | Earnings (losses) before income taxes | | |
|---------------------|--------------------|------------|-------------------------|---------------------------------------|------------|-------------------------|
| | Three Months Ended | | | Three Months Ended | | |
| | 12/31/2021 | 12/31/2020 | % Change ⁽¹⁾ | 12/31/2021 | 12/31/2020 | % Change ⁽¹⁾ |
| Health and Wellness | \$ 648 | \$ 817 | -21% | \$ 56 | \$ 247 | -77% |
| Household | 423 | 411 | 3% | 10 | 60 | -83% |
| Lifestyle | 324 | 317 | 2% | 80 | 89 | -10% |
| International | 296 | 297 | - | 19 | 30 | -37% |
| Corporate | - | - | - | (72) | (94) | -23% |
| Total | \$ 1,691 | \$ 1,842 | -8% | \$ 93 | \$ 332 | -72% |

| | Net sales | | | Earnings (losses) before income taxes | | |
|------------------------------|------------------|------------|-------------------------|---------------------------------------|------------|-------------------------|
| | Six Months Ended | | | Six Months Ended | | |
| | 12/31/2021 | 12/31/2020 | % Change ⁽¹⁾ | 12/31/2021 | 12/31/2020 | % Change ⁽¹⁾ |
| Health and Wellness | \$ 1,393 | \$ 1,630 | -15% | \$ 161 | \$ 498 | -68% |
| Household | 865 | 911 | -5% | 46 | 169 | -73% |
| Lifestyle | 655 | 635 | 3% | 173 | 191 | -9% |
| International ⁽²⁾ | 584 | 582 | - | 49 | 154 | -68% |
| Corporate | - | - | - | (151) | (154) | -2% |
| Total | \$ 3,497 | \$ 3,758 | -7% | \$ 278 | \$ 858 | -68% |

⁽¹⁾ Percentages based on rounded numbers.

⁽²⁾ 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 six months ended December 31, 2020, 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>12/31/2021</u> (Unaudited) | <u>6/30/2021</u> | <u>12/31/2020</u> (Unaudited) |
|---|---|------------------|---|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | \$ 192 | \$ 319 | \$ 732 |
| Receivables, net | 569 | 604 | 616 |
| Inventories, net | 818 | 752 | 609 |
| Prepaid expenses and other current assets | 162 | 154 | 146 |
| Total current assets | <u>1,741</u> | <u>1,829</u> | <u>2,103</u> |
| Property, plant and equipment, net | 1,298 | 1,302 | 1,221 |
| Operating lease right-of-use assets | 310 | 332 | 322 |
| Goodwill | 1,565 | 1,575 | 1,803 |
| Trademarks, net | 690 | 693 | 788 |
| Other intangible assets, net | 210 | 225 | 261 |
| Other assets | 376 | 378 | 357 |
| Total assets | <u>\$ 6,190</u> | <u>\$ 6,334</u> | <u>\$ 6,855</u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| Current liabilities | | | |
| Notes and loans payable | \$ 383 | \$ - | \$ - |
| Current maturities of long-term debt | 600 | 300 | 300 |
| Current operating lease liabilities | 73 | 81 | 61 |
| Accounts payable and accrued liabilities | 1,540 | 1,675 | 1,377 |
| Total current liabilities | <u>2,596</u> | <u>2,056</u> | <u>1,738</u> |
| Long-term debt | 1,886 | 2,484 | 2,483 |
| Long-term operating lease liabilities | 286 | 301 | 313 |
| Other liabilities | 861 | 834 | 813 |
| Deferred income taxes | 70 | 67 | 128 |
| Total liabilities | <u>5,699</u> | <u>5,742</u> | <u>5,475</u> |
| Stockholders' equity | | | |
| Preferred stock | - | - | - |
| Common stock | 131 | 131 | 131 |
| Additional paid-in capital | 1,180 | 1,186 | 1,176 |
| Retained earnings | 949 | 1,036 | 1,302 |
| Treasury stock | (1,373) | (1,396) | (850) |
| Accumulated other comprehensive net (loss) income | (574) | (546) | (575) |
| Total Clorox stockholders' equity | <u>313</u> | <u>411</u> | <u>1,184</u> |
| Noncontrolling interests | 178 | 181 | 196 |
| Total stockholders' equity | <u>491</u> | <u>592</u> | <u>1,380</u> |
| Total liabilities and stockholders' equity | <u>\$ 6,190</u> | <u>\$ 6,334</u> | <u>\$ 6,855</u> |