

Condensed Consolidated Statements of Earnings (Unaudited)

Dollars in millions, except per share data

	Three Months Ended	
	9/30/2021	9/30/2020
Net sales	\$ 1,806	\$ 1,916
Cost of products sold	1,136	996
Gross profit	<u>670</u>	<u>920</u>
Selling and administrative expenses	236	238
Advertising costs	182	179
Research and development costs	33	32
Interest expense	25	25
Other (income) expense, net	9	(80)
Earnings before income taxes	<u>185</u>	<u>526</u>
Income taxes	<u>42</u>	<u>109</u>
Net earnings	<u>143</u>	<u>417</u>
Less: Net earnings attributable to noncontrolling interests	<u>1</u>	<u>2</u>
Net earnings attributable to Clorox	<u>\$ 142</u>	<u>\$ 415</u>
Net earnings per share attributable to Clorox		
Basic net earnings per share	\$ 1.15	\$ 3.28
Diluted net earnings per share	\$ 1.14	\$ 3.22
Weighted average shares outstanding (in thousands)		
Basic	122,980	126,346
Diluted	124,042	128,729

Reportable Segment Information
(Unaudited)

Dollars in millions

	Net sales			Earnings (losses) before income taxes		
	Three Months Ended			Three Months Ended		
	9/30/2021	9/30/2020	% Change⁽¹⁾	9/30/2021	9/30/2020	% Change⁽¹⁾
Health and Wellness	\$ 745	\$ 813	-8%	\$ 105	\$ 251	-58%
Household	442	500	-12%	36	109	-67%
Lifestyle	331	318	4%	93	102	-9%
International ⁽²⁾	288	285	1%	30	124	-76%
Corporate	-	-	-	(79)	(60)	32%
Total	\$ 1,806	\$ 1,916	-6%	\$ 185	\$ 526	-65%

⁽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 quarter ended September 30, 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>9/30/2021</u> (Unaudited)	<u>6/30/2021</u>	<u>9/30/2020</u> (Unaudited)
ASSETS			
Current assets			
Cash and cash equivalents	\$ 210	\$ 319	\$ 860
Receivables, net	654	604	685
Inventories, net	785	752	534
Prepaid expenses and other current assets	171	154	65
Total current assets	<u>1,820</u>	<u>1,829</u>	<u>2,144</u>
Property, plant and equipment, net	1,301	1,302	1,176
Operating lease right-of-use assets	310	332	281
Goodwill	1,566	1,575	1,793
Trademarks, net	691	693	786
Other intangible assets, net	218	225	265
Other assets	368	378	332
Total assets	<u>\$ 6,274</u>	<u>\$ 6,334</u>	<u>\$ 6,777</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Notes and loans payable	\$ 86	\$ -	\$ -
Current maturities of long-term debt	899	300	-
Current operating lease liabilities	72	81	64
Accounts payable and accrued liabilities	1,582	1,675	1,395
Income taxes payable	-	-	57
Total current liabilities	<u>2,639</u>	<u>2,056</u>	<u>1,516</u>
Long-term debt	1,885	2,484	2,781
Long-term operating lease liabilities	288	301	268
Other liabilities	846	834	797
Deferred income taxes	69	67	104
Total liabilities	<u>5,727</u>	<u>5,742</u>	<u>5,466</u>
Stockholders' equity			
Preferred stock	-	-	-
Common stock	131	131	159
Additional paid-in capital	1,166	1,186	1,146
Retained earnings	1,027	1,036	3,840
Treasury stock	(1,389)	(1,396)	(3,407)
Accumulated other comprehensive net (loss) income	(567)	(546)	(623)
Total Clorox stockholders' equity	<u>368</u>	<u>411</u>	<u>1,115</u>
Noncontrolling interests	179	181	196
Total stockholders' equity	<u>547</u>	<u>592</u>	<u>1,311</u>
Total liabilities and stockholders' equity	<u>\$ 6,274</u>	<u>\$ 6,334</u>	<u>\$ 6,777</u>