

The Clorox Company (CLX)

\$101.52 (Stock Price as of 12/17/2025)

Price Target (6-12 Months): **\$107.00**

Long Term: 6-12 Months

Zacks Recommendation:

Neutral

(Since: 11/26/25)

Prior Recommendation: Underperform

Short Term: 1-3 Months

Zacks Rank: (1-5)

3-Hold

Zacks Style Scores:

VGM: B

Value: B

Growth: C

Momentum: C

Summary

Clorox's shares lagged the industry in the past three months. The company is battling elevated cost pressures that might weigh on profitability in fiscal 2026. Rising expenses across manufacturing, logistics and promotional spending, driven by persistent inflationary trends and intensified competition in value-focused categories, have been a concern. Additionally, Clorox expects to absorb higher trade promotional costs to support pricing competitiveness and consumer demand. For fiscal 2026, organic sales are likely to dip 5-9%, caused by a 7.5 percentage point decline due to the reversal of incremental shipments made in the last year as part of the ERP transition. We expect organic sales decline of 8.3% in fiscal 2026. However, Clorox is focused on innovations, digital transformation, pricing and cost-saving initiatives to aid growth.

Data Overview

52 Week High-Low	\$165.00 - \$98.20
20 Day Average Volume (sh)	2,217,918
Market Cap	\$12.4 B
YTD Price Change	-37.5%
Beta	0.57
Dividend / Div Yld	\$4.96 / 5.0%
Industry	Consumer Products - Staples
Zacks Industry Rank	Bottom 19% (196 out of 243)

Last EPS Surprise	9.0%
Last Sales Surprise	3.2%
EPS F1 Est- 4 week change	-0.2%
Expected Report Date	02/02/2026
Earnings ESP	0.3%

P/E TTM	15.1
P/E F1	17.1
PEG F1	-2.8
P/S TTM	1.8

Price, Consensus & Surprise⁽¹⁾



Sales and EPS Growth Rates (Y/Y %)⁽²⁾



Sales Estimates (millions of \$)⁽²⁾

	Q1	Q2	Q3	Q4	Annual*
2027	1,523 E	1,704 E	1,725 E	1,835 E	6,786 E
2026	1,429 A	1,645 E	1,658 E	1,759 E	6,491 E
2025	1,762 A	1,686 A	1,668 A	1,988 A	7,104 A

EPS Estimates⁽²⁾

	Q1	Q2	Q3	Q4	Annual*
2027	1.32 E	1.61 E	1.69 E	2.18 E	6.80 E
2026	0.85 A	1.46 E	1.55 E	2.09 E	5.95 E
2025	1.86 A	1.55 A	1.45 A	2.87 A	7.72 A

*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, except the estimates, is as of 12/17/2025.

(2) The report's text, the analyst-provided estimates, and the price target are as of 12/09/2025.

Overview

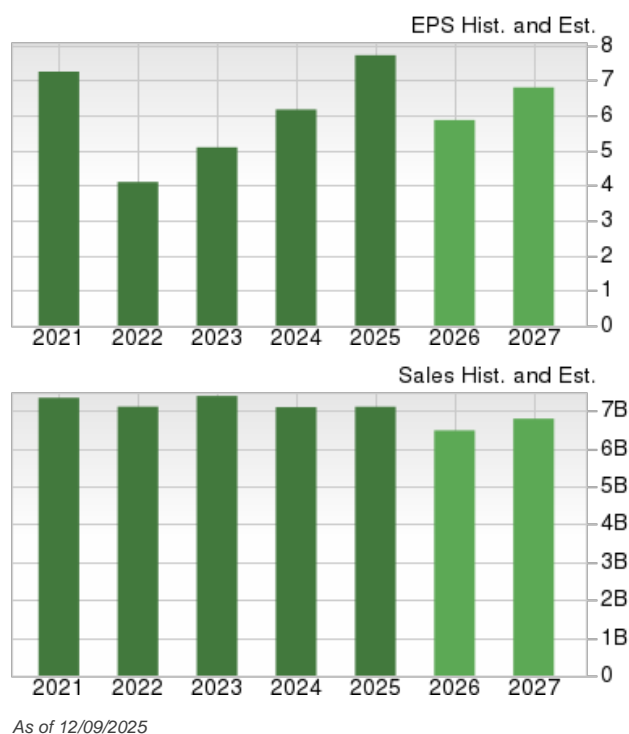
Headquartered in Oakland, CA, The Clorox Company is engaged in the production, marketing and sale of consumer products in the U.S. and international markets. The company sells its products primarily through mass merchandisers, grocery stores and other retail outlets. Clorox markets some of the most trusted and recognized brands, including its namesake bleach and cleaning products, Green Works natural cleaners and laundry products, Poett and Mistolin cleaning products, Armor All and STP auto-care products, Fresh Step and Scoop Away cat litter, Kingsford charcoal, Hidden Valley and K C Masterpiece dressings and sauces, Brita water-filtration systems, Glad bags, wraps and containers, and Burt's Bees natural personal care products. The company manufactures products in over 24 countries and markets them in more than 100 countries.

The company had realigned its Cleaning segment through operational and systems integration. The segment is now called Health and Wellness. As part of the operational and system integration, the company's Digestive Health and Dietary Supplements business units were combined into a new business unit named Vitamins, Minerals and Supplements, while the Laundry and Home Care business units were combined to create the Cleaning business unit. These two newly formed business units as well as the Professional Products business unit collectively make the company's new Health and Wellness segment. The company operates through the following business units:

Health and Wellness (37.2% of FY25): This segment consists of cleaning and professional products.

Household (32.1%) consists of charcoal, cat litter and plastic bags, wraps and containers, marketed and sold in the United States.

Lifestyle (17.1%) consists of food products and water-filtration systems and filters, marketed and sold in the Unit



Reasons To Buy:

▲ **Strategic Initiatives:** Clorox's holistic margin-management efforts have been boosting growth, alongside investing in the business. Hence, the company concentrates on offering superior value to consumers by investing in its brands and making innovations. It remains quite focused on advancing its transformation to become a strong and resilient company. CLX is focused on value creation in the long run. Aligning with its strategic priorities, the company has completed the sale of its Better Health Vitamins, Minerals and Supplements business to Piping Rock Health Products. This divestiture supports CLX's goal to simplify its portfolio, reduce volatility and drive more consistent and profitable growth by accelerating sales and structurally improving margins.

Clorox's pricing, strategic divestitures and digital transformation investments signal a long-term focus on driving structural margin gains and sustainable, profitable growth.

Clorox has introduced a streamlined operating model created to simplify how the company works, reduce costs, and make the organization faster and more focused. This model is part of its broader transformation strategy and is meant to support long-term growth by improving efficiency across the business. At its core, the streamlined model removes unnecessary layers, consolidates roles, and restructures teams to operate with greater clarity and accountability. By reducing complexity in decision-making, Clorox can respond more quickly to consumer trends and supply-chain challenges. The company is shifting away from a more fragmented structure toward a leaner organization where responsibilities are better defined and processes are standardized.

▲ **Other Strengths:** During the first quarter of fiscal 2026, the company posted adjusted earnings of 85 cents per share, which beat the Zacks Consensus Estimate of 78 cents. Net sales of \$1.43 billion beat the consensus mark of \$1.38 billion. During the first quarter of fiscal 2026, the company has reached a key milestone in its transformation journey with the successful launch of its new enterprise resource planning (ERP) system in the U.S. The move has bolstered its digital backbone and opened new value streams. While the transition is now challenging, the company is focused on resilience and adaptability, navigating effectively with the benefits of ramping up the operations. This also indicates slightly lower input costs and a solid demand creation plan to boost share and sales growth in the second half.

▲ **Pricing and Cost Savings Efforts:** Clorox has been making strategic pricing and cost-saving initiatives for a while now. The company has raised prices across many of its core cleaning and household products to offset rising input costs. The company's ongoing holistic margin management efforts, focused on driving efficiencies in manufacturing and logistics, also appear encouraging. In first-quarter fiscal 2026, gross margin contraction was somewhat offset by cost savings. Clorox is targeting stable pricing by offering differentiated, high-value products rather than purely competing on cost. The company is also making innovations to bolster overall growth.

▲ **Financial Health:** Clorox ended the reported quarter with cash and cash equivalents of \$166 million and long-term debt of \$2.49 billion. The company's board has announced a quarterly dividend of \$1.24 per share on the company's common stock, payable Feb 13, 2026, to shareholders of record as on Jan 28, 2026. The company has a healthy record of providing value to its shareholders through regular dividend payments and annual dividend hikes.

Reasons To Sell:

- ▼ **High-Cost Concerns:** Despite ongoing cost-saving initiatives, Clorox continues to face elevated cost pressures that could weigh on profitability in fiscal 2026. The company noted rising expenses across manufacturing, logistics and promotional spending, driven by persistent inflationary trends and intensified competition in value-focused categories. Additionally, Clorox expects to absorb higher trade promotional costs to support pricing competitiveness and consumer demand, especially in categories like cat litter and trash bags. For fiscal 2026, selling and administrative expenses are expected to account for roughly 16% of net sales. This includes an estimated 90 bps impact from the company's ongoing strategic investments in digital capabilities and productivity improvements. Spending on advertising and sales promotion is projected to be approximately 11% of net sales, underscoring the company's continued commitment to supporting its brands. We expect research and development costs to rise 2.2% in fiscal 2026. Shares of Clorox have lost 9.8% in the past three months, wider than the industry's 0.2% drop.
- ▼ **Bleak Outlook:** Management is maintaining fiscal 2026 outlook for net sales, gross margin and adjusted EPS. The impact of the order fulfillment headwinds seen earlier in the year caused consumption and market share losses, trimming the company's current projections toward the lower end of the range. Net sales are still expected to decline 6-10% compared with the prior year. This projection includes less than one percentage point of negative impact from the divestiture of the VMS business and changes in foreign exchange rates. Organic sales are anticipated to decrease 5-9%, largely caused by a 7.5 percentage point decline due to the reversal of incremental shipments made in the previous year as part of the ERP transition. Our model expects sales to decline 7% and organic sales to drop 8.3% year over year in fiscal 2026. The gross margin is projected to decline 50-100 basis points (bps). A significant portion of this decline, approximately 100 bps, is attributed to the reversal of the prior year's ERP-related shipment impact.
- Adjusted EPS is still envisioned to be between \$5.95 and \$6.30, indicating a decline of 18-23% from the previous year. This figure excludes the estimated 35 cents per share impact from long-term investments in digital capabilities and productivity enhancements, while accounting for the 90 cents per share negative impact related to the ERP-related shipment reversal.
- ▼ **Competitive Pressure:** Clorox faces intense competition from other well-established players in the consumer products industry, such as Church & Dwight, Colgate and Procter & Gamble on the basis of pricing, promotional activities and new product introductions. The failure to offer exclusive high-quality products at competitive prices may hamper the company's market share and, in turn, dent its top- and bottom-line performances.
- ▼ **Slowdown of Global Economies:** Clorox remains vulnerable to global economic challenges, which may impact its revenues, profits and cash flows. A global economic slowdown can reduce the personal disposable income of consumers, which, in turn, will decrease the company's sales volumes as consumers move toward cheaper alternatives. Further, it may force Clorox to shift its product mix to lower-margin products, impacting margins. In fact, it has been witnessing slower category growth rates worldwide, which remains a threat to the company's profitability.

Clorox faces mounting near-term headwinds from rising costs, global economic pressures and intensifying competition, all of which threaten to weigh on its profitability in fiscal 2026.

Last Earnings Report

Clorox Q1 Earnings Beat Estimates, Organic Sales Fall 17% Y/Y

Clorox reported first-quarter fiscal 2026 results, wherein both the top and bottom lines beat the Zacks Consensus Estimate but decreased on a year-over-year basis. Also, organic sales fell year over year.

Taking a Sneak Peek at CLX's Quarterly Performance

The company posted adjusted earnings of 85 cents per share, which beat the Zacks Consensus Estimate of 78 cents. This represents a 54% decrease from \$1.86 per share in the same quarter last year on soft net sales related to the ERP transition.

Net sales of \$1.43 billion dipped 19% from the year-ago quarter, mainly due to lower shipments with respect to the ERP transition. Organic sales dropped 17%, owing to lower volumes associated with its ERP transition. However, the metric beat the consensus mark of \$1.38 billion.

Gross profit plunged 26.1% year over year to \$596 million. We note that the gross margin contracted 410 basis points (bps) year over year to 41.7%, thanks to reduced volumes and elevated manufacturing and logistics costs, partly offset by cost savings.

Discussion on Segments

Sales of the Health and Wellness segment fell 19% year over year to \$565 million, reflecting a 16-point decrease in volume and a three-point unfavorable price mix. Our model predicted segment sales of \$516.5 million. Volumes fell on lower shipments and price mix was owing to solid shipments to the Club channel. The segment adjusted EBIT plunged 47% on soft sales, and elevated manufacturing and logistics costs.

The Household segment reported a 19% year-over-year decrease in net sales to \$362 million, due to a one-point unfavorable price mix and lower volumes. Our model predicted sales of \$362.1 million for the segment. Segment adjusted EBIT slipped 55%, mainly due to weak sales.

Sales in the Lifestyle segment tumbled 23% year over year to \$245 million, reflecting a one-point negative price mix and lower volumes. We expected net sales of \$265.5 million for the segment. Segment adjusted EBIT decreased 42%, primarily due to lower sales, somewhat offset by reduced advertising investments year over year.

The International segment saw a 2% drop in net sales of \$253 million, due to lower volumes and shipments associated with the ERP transition. Organic sales also fell 2%. We expected net sales of \$253.8 million for the segment. Segment adjusted EBIT plunged 46%, mainly due to increased manufacturing and logistics costs.

Clorox's Financial Update

Clorox ended the quarter with cash and cash equivalents of \$166 million, long-term debt of \$2.49 billion and stockholders' deficit equity of \$22 million, excluding the non-controlling interest of \$160 million.

Guidance for FY26

Management is maintaining fiscal 2026 outlook for net sales, gross margin and adjusted EPS. The impact of the order fulfillment headwinds seen earlier in the year caused consumption and market share losses, trimming the company's current projections toward the lower end of the range.

Net sales are still expected to decline 6-10% compared with the prior year. This projection includes less than one percentage point of negative impact from the divestiture of the VMS business and changes in foreign exchange rates. Organic sales are anticipated to decrease 5-9%, largely caused by a 7.5 percentage point decline due to the reversal of incremental shipments made in the previous year as part of the ERP transition.

Earnings per share (EPS) are anticipated to be between \$5.60 and \$5.95, representing a year-over-year decrease of 9-14%. This guidance includes a negative impact of approximately 90 cents per share, stemming from the reversal of incremental shipments associated with the ERP transition in the prior year.

Adjusted EPS is still envisioned to be between \$5.95 and \$6.30, indicating a decline of 18-23% from the previous year. This figure excludes the estimated 35 cents per share impact from long-term investments in digital capabilities and productivity enhancements, while accounting for the 90 cents per share negative impact related to the ERP-related shipment reversal.

FY Quarter Ending **6/30/2025**

Earnings Reporting Date	Nov 03, 2025
Sales Surprise	3.23%
EPS Surprise	8.97%
Quarterly EPS	0.85
Annual EPS (TTM)	6.72

Recent News

Clorox Approves Quarterly Dividend – Nov 18, 2025

Clorox approved its quarterly dividend \$1.24, payable Feb 13, to its shareholders of record as of Jan 28, 2026.

Valuation

Clorox shares are down 20.4% in the six-month period and nearly 39.8% over the trailing 12-month period. Stocks in the Zacks sub-industry and the Zacks Consumer Staples sector are down 13.4% and 7.6% in the six-month period. Over the past year, the Zacks sub-industry and the sector are down 16.7% and 5.8%, respectively.

The S&P 500 index is up 16.6% in the six-month period and 16.4% in the past year.

The stock is currently trading at 16.07X forward 12-month earnings, which compares to 18.01X for the Zacks sub-industry, 16.17X for the Zacks sector and 23.59X for the S&P 500 index.

Over the past five years, the stock has traded as high as 35.61X and as low as 15.71X, with a 5-year median of 24.76X. Our Neutral recommendation indicates that the stock will perform in line with the market. Our \$107 price target reflects 17.04X forward 12-month earnings.

The table below shows summary valuation data for CLX

Valuation Multiples - CLX					
		Stock	Sub-Industry	Sector	S&P 500
P/E F12M	Current	16.07	18.01	16.17	23.59
	5-Year High	35.61	23.4	20.29	23.78
	5-Year Low	15.71	18.01	16.1	15.73
	5-Year Median	24.76	21.26	18	21.21
P/S F12M	Current	1.85	2.08	7.57	5.33
	5-Year High	3.78	2.96	10.8	5.5
	5-Year Low	1.81	2.08	6.51	3.83
	5-Year Median	2.53	2.51	8.69	5.05
EV/EBITDA TTM	Current	11.42	12.57	33.79	18.74
	5-Year High	22.34	15.81	44.89	22.41
	5-Year Low	11.12	12.2	33.2	13.87
	5-Year Median	15.3	13.93	39.7	17.96

As of 12/08/2025

Source: Zacks Investment Research

Industry Analysis⁽¹⁾ Zacks Industry Rank: Bottom 19% (196 out of 243)



Top Peers⁽¹⁾

Company (Ticker)	Rec	Rank
Church & Dwight Co.,... (CHD)	Neutral	3
Colgate-Palmolive Co... (CL)	Neutral	3
The Hain Celestial G... (HAIN)	Neutral	3
Henkel AG & Co. (HENKY)	Neutral	4
Kimberly-Clark Corpo... (KMB)	Neutral	3
Procter & Gamble Com... (PG)	Neutral	3
Reckitt Benckiser Gr... (RBGLY)	Neutral	4
Unilever PLC (UL)	Neutral	3

Industry Comparison ⁽¹⁾ Industry: Consumer Products - Staples				Industry Peers		
	CLX	X Industry	S&P 500	CHD	CL	RBGLY
Zacks Recommendation (Long Term)	Neutral	-	-	Neutral	Neutral	Neutral
Zacks Rank (Short Term)	3	-	-	3	3	4
VGM Score	B	-	-	C	C	B
Market Cap	12.38 B	1.92 B	38.58 B	20.78 B	64.27 B	54.20 B
# of Analysts	7	4	22	10	8	1
Dividend Yield	4.89%	0.00%	1.42%	1.36%	2.61%	2.65%
Value Score	B	-	-	D	D	C
Cash/Price	0.01	0.05	0.04	0.02	0.02	0.03
EV/EBITDA	10.47	7.87	14.55	20.36	14.36	NA
PEG Ratio	-2.77	3.28	2.20	4.33	5.68	NA
Price/Book (P/B)	89.74	3.18	3.33	4.92	51.91	6.45
Price/Cash Flow (P/CF)	10.36	12.88	15.10	19.03	18.08	11.47
P/E (F1)	17.06	21.45	19.71	24.86	21.78	17.32
Price/Sales (P/S)	1.83	0.96	3.09	3.38	3.20	NA
Earnings Yield	5.78%	4.36%	5.06%	4.02%	4.59%	5.77%
Debt/Equity	18.01	0.32	0.57	0.52	5.90	1.01
Cash Flow (\$/share)	9.63	1.22	8.99	4.44	4.37	1.40
Growth Score	C	-	-	B	B	A
Hist. EPS Growth (3-5 yrs)	1.49%	1.13%	8.16%	4.48%	4.06%	NA
Proj. EPS Growth (F1/F0)	-22.93%	6.23%	8.57%	1.16%	1.67%	4.49%
Curr. Cash Flow Growth	17.32%	-4.37%	6.75%	7.73%	9.79%	7.12%
Hist. Cash Flow Growth (3-5 yrs)	1.04%	4.54%	7.43%	6.36%	3.81%	-14.12%
Current Ratio	0.76	1.19	1.18	1.09	0.93	0.56
Debt/Capital	94.74%	30.64%	38.01%	34.30%	85.51%	50.16%
Net Margin	11.68%	0.83%	12.78%	12.74%	14.47%	NA
Return on Equity	358.39%	6.95%	17.00%	19.32%	333.39%	NA
Sales/Assets	1.22	1.12	0.53	0.69	1.19	NA
Proj. Sales Growth (F1/F0)	-8.60%	0.00%	5.79%	1.60%	0.90%	3.60%
Momentum Score	C	-	-	C	D	F
Daily Price Chg	-1.87%	-0.23%	-0.24%	-0.54%	-0.60%	0.31%
1 Week Price Chg	-0.85%	0.00%	-0.59%	0.11%	0.35%	0.44%
4 Week Price Chg	-0.32%	0.24%	2.76%	2.00%	-0.48%	4.96%
12 Week Price Chg	-17.08%	-7.47%	2.15%	-3.03%	-1.50%	5.38%
52 Week Price Chg	-38.88%	-15.69%	12.39%	-20.09%	-15.55%	31.08%
20 Day Average Volume	2,171,785	284,119	2,743,646	2,532,244	5,728,252	201,673
(F1) EPS Est 1 week change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(F1) EPS Est 4 week change	-0.22%	0.00%	0.00%	0.03%	0.00%	-1.06%
(F1) EPS Est 12 week change	-2.61%	0.00%	0.69%	0.35%	-0.49%	-1.06%
(Q1) EPS Est Mthly Chg	-0.59%	0.00%	0.00%	-0.24%	0.00%	NA

Analyst Earnings Model⁽²⁾

The Clorox Company (CLX)

In \$MM, except per share data

	2020A	2021A	2022A	2023A	2024A	2025A		2026E				2027E				2028E		
	FY	FY	FY	FY	FY	FY		1QA	2QE	3QE	4QE	FY	1QE	2QE	3QE	4QE	FY	FY
FY Ends June 30th	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25		30-Sept-25	31-Dec-25	31-Mar-26	30-Jun-26	Jun-26	30-Sept-26	31-Dec-26	31-Mar-27	30-Jun-27	Jun-27	Jun-28
Income Statement																		
Net Sales	\$6,721.0	\$7,341.0	\$7,107.0	\$7,389.0	\$7,093.0	\$7,104.0	\$1,429.0	\$1,645.1	\$1,658.0	\$1,758.9	\$6,490.9	\$1,522.7	\$1,703.8	\$1,724.7	\$1,835.2	\$6,786.3	\$7,029.5	
Volume	10.0%	7.0%	(5.0%)	(10.0%)	(5.0%)	1.0%	(18.0%)	(3.6%)	(2.5%)	(8.7%)	(8.3%)	5.0%	3.5%	3.6%	4.0%	4.0%	3.1%	
Price/Mix/Other	0.0%	3.0%	3.0%	16.0%	5.0%	(1.0%)	(1.0%)	0.9%	1.7%	(3.0%)	(0.5%)	1.4%	0.1%	0.4%	0.4%	0.5%	0.4%	
Acquisitions/Divestitures	0.0%	1.0%	0.0%	0.0%	(1.0%)	(5.0%)	(2.0%)	(0.2%)	(0.2%)	(0.1%)	(0.6%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
FX	(2.0%)	(1.0%)	(1.0%)	(2.3%)	(3.0%)	0.0%	0.0%	0.2%	0.2%	0.1%	0.1%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	
Organic Sales Growth	10.0%	9.0%	(2.0%)	6.0%	0.0%	5.0%	(17.0%)	(2.7%)	(0.8%)	(11.7%)	(8.3%)	6.4%	3.6%	4.0%	4.3%	4.5%	3.6%	
Reported Sales Growth	8.0%	9.0%	(3.0%)	4.0%	(4.0%)	0.0%	(18.0%)	(2.7%)	(0.8%)	(11.7%)	(8.6%)	6.6%	3.6%	4.0%	4.3%	4.6%	3.6%	
Cost of Products Sold	\$3,658.0	\$4,142.0	\$4,562.0	\$4,481.0	\$4,045.0	\$3,891.0	\$833.0	\$928.1	\$903.7	\$955.0	\$3,619.8	\$825.3	\$934.6	\$937.5	\$996.8	\$3,694.2	\$3,830.9	
Gross Profit	\$3,063.0	\$3,199.0	\$2,545.0	\$2,908.0	\$3,048.0	\$3,213.0	\$596.0	\$717.0	\$754.2	\$803.9	\$2,871.1	\$697.4	\$769.2	\$787.2	\$838.3	\$3,092.1	\$3,198.6	
Selling & Administrative Expenses	\$969.0	\$1,004.0	\$954.0	\$1,183.0	\$1,167.0	\$1,124.0	\$277.0	\$269.7	\$255.4	\$239.5	\$1,041.6	\$266.3	\$281.1	\$270.9	\$261.6	\$1,079.9	\$1,123.9	
Advertising Costs	\$675.0	\$790.0	\$709.0	\$734.0	\$832.0	\$770.0	\$166.0	\$183.7	\$199.1	\$164.8	\$713.6	\$173.5	\$192.6	\$210.6	\$176.5	\$753.2	\$776.6	
Research & Development Costs	\$145.0	\$149.0	\$132.0	\$138.0	\$126.0	\$121.0	\$28.0	\$32.2	\$29.6	\$33.9	\$123.7	\$35.1	\$35.7	\$35.0	\$38.4	\$144.2	\$148.6	
Loss on Divestiture				\$0.0	\$240.0	\$118.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
EBITDA		\$1,205.0	\$932.0	\$548.0	\$700.0	\$1,376.0	\$184.0	\$284.7	\$329.8	\$409.5	\$1,208.0	\$287.2	\$324.7	\$346.7	\$413.1	\$1,371.7	\$1,399.2	
Depreciation & Amortization	\$180.0	\$211.0	\$224.0	\$236.0	\$235.0	\$219.0	\$56.0	\$49.4	\$53.8	\$52.5	\$211.7	\$53.2	\$52.4	\$56.4	\$53.7	\$215.7	\$226.5	
Adjusted Operating Income (EBIT)		\$1,269.0	\$769.0	\$917.0	\$1,045.0	\$1,316.0	\$160.0	\$259.3	\$276.0	\$367.0	\$1,052.3	\$234.0	\$272.3	\$290.3	\$369.4	\$1,156.1	\$1,172.7	
Operating Income		\$994.0	\$708.0	\$312.0	\$465.0	\$1,157.0	\$128.0	\$235.3	\$276.0	\$367.0	\$996.3	\$234.0	\$272.3	\$290.3	\$369.4	\$1,156.1	\$1,172.7	
Interest Expense	\$99.0	\$99.0	\$106.0	\$90.0	\$90.0	\$88.0	\$23.0	\$23.1	\$24.8	\$23.0	\$93.9	\$24.4	\$23.9	\$25.7	\$24.0	\$97.9	\$101.6	
Interest Income		\$5.0	\$5.0	\$16.0	\$23.0	\$9.0	\$2.0	\$2.0	\$2.0	\$2.1	\$8.1	\$2.1	\$2.1	\$2.2	\$2.3	\$8.6	\$9.2	
Other (Income) Expense, Net	(\$10.0)	(\$72.0)	\$37.0	\$80.0	\$24.0	(\$86.0)	(\$5.0)	(\$5.9)	(\$7.9)	\$6.6	(\$12.1)	(\$13.7)	(\$14.7)	(\$21.7)	\$0.2	(\$49.8)	(\$32.4)	
VMS Impairment		\$329.0	\$0.0	\$445.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Pension Settlement				\$0.0	\$171.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Cyberattack Costs				\$0.0	\$29.0	(\$70.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Streamlined Operating Model				\$60.0	\$32.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Digital Capabilities & Productivity Enhancements Investment			\$61.0	\$100.0	\$108.0	\$111.0	\$32.0	\$24.0	\$0.0	\$0.0	\$56.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Pre-Tax Income	\$1,185.0	\$900.0	\$607.0	\$238.0	\$398.0	\$1,078.0	\$107.0	\$214.2	\$253.2	\$336.1	\$910.5	\$211.7	\$250.5	\$266.8	\$337.8	\$1,066.8	\$1,080.3	
Income Tax	\$246.0	\$181.0	\$136.0	\$77.0	\$106.0	\$254.0	\$25.0	\$52.5	\$60.8	\$80.7	\$218.9	\$50.8	\$60.1	\$64.0	\$81.1	\$256.0	\$259.3	
Tax Rate	20.8%	20.1%	22.4%	32.4%	26.5%	23.6%	23.4%	24.5%	24.0%	24.0%	24.0%	24.0%	24.0%	24.0%	24.0%	24.0%	24.0%	
Net Income Before Non-Controlling Interest	\$939.0	\$719.0	\$471.0	\$161.0	\$292.0	\$824.0	\$82.0	\$161.7	\$192.4	\$255.5	\$691.6	\$160.9	\$190.4	\$202.8	\$266.7	\$810.7	\$821.0	
Non-Controlling Interest		\$9.0	\$9.0	\$12.0	\$12.0	\$14.0	\$2.0	\$2.0	\$5.0	\$5.0	\$14.0	\$4.0	\$1.0	\$5.0	\$5.0	\$15.0	\$15.0	
Net Earnings Attributable to Clorox	\$939.0	\$710.0	\$462.0	\$149.0	\$280.0	\$810.0	\$80.0	\$159.7	\$187.4	\$250.5	\$677.6	\$156.9	\$189.4	\$197.8	\$251.7	\$795.7	\$806.0	
Basic Shares Outstanding	125.8	125.6	123.1	123.6	124.2	123.5	122.6	121.6	120.5	119.5	121.1	118.4	117.4	116.3	115.3	116.9	112.7	
Diluted Shares Outstanding	127.7	127.3	123.9	124.2	124.8	124.3	123.0	122.0	120.9	119.9	121.4	118.8	117.8	116.7	115.7	117.3	113.1	
Basic EPS	\$7.46	\$5.66	\$3.75	\$1.21	\$2.26	\$6.56	\$0.65	\$1.31	\$1.55	\$2.10	\$5.61	\$1.32	\$1.61	\$1.70	\$2.18	\$6.82	\$7.17	
Diluted EPS, Non-GAAP	\$7.36	\$7.25	\$4.10	\$5.09	\$6.17	\$7.72	\$0.85	\$1.46	\$1.55	\$2.09	\$5.95	\$1.32	\$1.61	\$1.69	\$2.18	\$6.80	\$7.14	
Diluted EPS, GAAP	\$7.36	\$5.58	\$3.73	\$1.20	\$2.25	\$6.52	\$0.65	\$1.31	\$1.55	\$2.09	\$5.60	\$1.32	\$1.61	\$1.69	\$2.18	\$6.80	\$7.14	
Dividend Per Share	\$4.24	\$4.44	\$4.64	\$4.72	\$4.80	\$4.88	\$1.24	\$1.24	\$1.24	\$1.24	\$4.96	\$1.26	\$1.26	\$1.26	\$1.26	\$5.06	\$5.16	

Zacks Stock Rating System

We offer two rating systems that take into account investors' holding horizons: Zacks Rank and Zacks Recommendation. Each provides valuable insights into the future profitability of the stock and can be used separately or in combination with each other depending on your investment style.

Zacks Recommendation

The Zacks Recommendation aims to predict performance over the next 6 to 12 months. The foundation for the quantitatively determined Zacks Recommendation is trends in the company's estimate revisions and earnings outlook. The Zacks Recommendation is broken down into 3 Levels; Outperform, Neutral and Underperform. Unlike many Wall Street firms, we have an excellent balance between the number of Outperform and Neutral recommendations. Our team of 70 analysts are fully versed in the benefits of earnings estimate revisions and how that is harnessed through the Zacks quantitative rating system. But we have given our analysts the ability to override the Zacks Recommendation for the 1200 stocks that they follow. The reason for the analyst over-rides is that there are often factors such as valuation, industry conditions and management effectiveness that a trained investment professional can spot better than a quantitative model.

Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

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Academic research has proven that stocks with the best Value, Growth and Momentum characteristics outperform the market. The Zacks Style Scores rate stocks on each of these individual styles and assigns a rating of A, B, C, D and F. We also produce the VGM Score (V for Value, G for Growth and M for Momentum), which combines the weighted average of the individual Style Scores into one score. This is perfectly suited for those who want their stocks to have the best scores across the board.

Value Score	B
Growth Score	C
Momentum Score	C
VGM Score	B

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

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