

RECONCILIATION OF EBITDA TO ADJUSTED EBITDA

(Unaudited)

(Dollars in millions)

	Guide:				
	12 Months ended 6/30/16	12 Months ended 6/30/17	12 Months ended 6/30/18	12 Months ended 6/30/19	12 Months ended 6/30/20
Net sales	11,361	12,029	14,302	14,320	14,324
Net income	807	984	1,061	1,513	1,185
Income taxes	308	345	641	420	339
Depreciation and Amortization	307	355	466	436	564
Interest Expense	137	162	214	190	319
<b>EBITDA*</b>	<b>\$ 1,558</b>	<b>\$ 1,846</b>	<b>\$ 2,382</b>	<b>\$ 2,560</b>	<b>\$ 2,407</b>
Adjustments:					
Voluntary retirement expense	12				
Business realignment charges	97	56	46	16	40
Acquisition-related expenses & Costs to Achieve		103	37	30	212
(Gain) / Loss on Sale and Writedown of Assets			32		
<b>Adjusted EBITDA*</b>	<b>\$ 1,667</b>	<b>\$ 2,006</b>	<b>\$ 2,497</b>	<b>\$ 2,605</b>	<b>\$ 2,658</b>
<b>EBITDA margin</b>	<b>13.7%</b>	<b>15.3%</b>	<b>16.7%</b>	<b>17.9%</b>	<b>16.8%</b>
<b>Adjusted EBITDA margin</b>	<b>14.7%</b>	<b>16.7%</b>	<b>17.5%</b>	<b>18.2%</b>	<b>18.6%</b>

\*Totals may not foot due to rounding

RECONCILIATION OF EARNINGS PER DILUTED SHARE TO ADJUSTED EARNINGS PER DILUTED SHARE

(Unaudited)

(Amounts in Dollars)

	Guide:	
	3 Months ended 3/31/20	
Earnings per diluted share	\$	2.10
Adjustments:		
Voluntary retirement expense		
Business realignment charges	0.14	
Acquisition-related expenses & Costs to Achieve	0.20	
(Gain) / Loss on Sale and Writedown of Assets		
Tax effect of adjustments	(0.08)	
U.S. Tax Reform one-time impact, net		
<b>Adjusted earnings per diluted share</b>	<b>\$</b>	<b>2.36</b>

RECONCILIATION OF CASH FLOW FROM OPERATIONS TO ADJUSTED CASH FLOW FROM OPERATIONS AND FREE CASH FLOW

(Unaudited)

(Amounts in Dollars)

	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Cash Provided by Operating Activities - As Reported	631	558	662	854	951	957	1,317	1,129	1,219	1,167	1,530	1,191	1,388	1,363	1,211	1,302	1,597	1,730
Discretionary Pension Contribution	0	106	75	83	101	161	12	0	100	400	0	226	75	0	200	220	0	200
<b>Cash Provided by Operating Activities - Adjusted</b>	<b>\$ 631</b>	<b>\$ 663</b>	<b>\$ 737</b>	<b>\$ 936</b>	<b>\$ 1,051</b>	<b>\$ 1,118</b>	<b>\$ 1,329</b>	<b>\$ 1,129</b>	<b>\$ 1,319</b>	<b>\$ 1,567</b>	<b>\$ 1,530</b>	<b>\$ 1,417</b>	<b>\$ 1,463</b>	<b>\$ 1,363</b>	<b>\$ 1,411</b>	<b>\$ 1,522</b>	<b>\$ 1,597</b>	<b>\$ 1,930</b>
Cash Provided by Operating Activities - As Reported	631	558	662	854	951	957	1,317	1,129	1,219	1,167	1,530	1,191	1,388	1,363	1,211	1,302	1,597	1,730
Capital Expenditures	207	156	138	155	198	238	280	271	129	207	219	266	216	216	149	204	248	195
Free Cash Flow	424	401	524	699	753	719	1,036	858	1,090	960	1,312	925	1,172	1,148	1,061	1,098	1,349	1,535
Discretionary Pension Contribution	0	106	75	83	101	161	12	0	100	400	0	226	75	0	200	220	0	200
<b>Free Cash Flow - Adjusted for Discretionary Pension</b>	<b>\$ 424</b>	<b>\$ 507</b>	<b>\$ 599</b>	<b>\$ 782</b>	<b>\$ 853</b>	<b>\$ 880</b>	<b>\$ 1,049</b>	<b>\$ 858</b>	<b>\$ 1,190</b>	<b>\$ 1,360</b>	<b>\$ 1,312</b>	<b>\$ 1,151</b>	<b>\$ 1,247</b>	<b>\$ 1,148</b>	<b>\$ 1,261</b>	<b>\$ 1,319</b>	<b>\$ 1,349</b>	<b>\$ 1,735</b>