Ashland Global Holdings Inc. and Consolidated Subsidiaries

RECONCILIATION OF NON-GAAP DATA - ADJUSTED INCOME FROM CONTINUING OPERATIONS AND DILUTED EPS

(In millions except per share data - preliminary and unaudited)

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	Three months ended	
	June 30, 2020 Provisional Mid-point Estimates	
Income from continuing operations (as reported)	\$	50
Key items, before tax:		
Restructuring costs (a)		14
Environmental reserve adjustments (a)		19
Unrealized gains on securities		(31)
Key items, before tax		2
Tax effect of key items (b)		(1)
Key items, after tax		1
Adjusted income from continuing operations (non-GAAP)	\$	51
Amortization expense adjustment (net of tax) Adjusted income from continuing operations (non-GAAP) excluding intangibles		17
amortization expense	\$	68
	Three months ended	
		30, 2020
	Provisional Mid-point Estimates	
Diluted EPS from continuing operations (as reported)	\$	0.81
Key items, before tax:		
Restructuring costs (a)		0.23
Environmental reserve adjustments (a)		0.32
Unrealized gains on securities		(0.51)

Key items, before tax

Tax effect of key items (b)

Key items, after tax

Adjusted diluted EPS from continuing operations (non-GAAP) Amortization expense adjustment (net of tax) Adjusted diluted EPS from continuing operations (non-GAAP) excluding intangibles amortization expense

(a) Operating key items.

(b) Represents the tax effect of the key items that are previously identified above.

Table 2

0.04 (0.01)

0.03

0.84

0.28

1.12

\$

\$