

FMC CORPORATION AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF NET INCOME (GAAP) TO AFTER-TAX INCOME FROM CONTINUING OPERATIONS,
EXCLUDING RESTRUCTURING AND OTHER INCOME AND CHARGES (NON-GAAP)

(Unaudited, in millions, except per share amounts)

	Three Months Ended	
	March 31,	
	<u>2008</u>	<u>2007</u>
Net income (GAAP)	\$ 93.9	\$ 45.8
Discontinued operations, net of income taxes (a)	6.4	9.3
Restructuring and other (income) charges, net (b)	(8.3)	23.9
In-process research and development (c)	-	1.0
Tax effect of restructuring and other (income) charges and in-process research and development	(0.8)	(9.4)
Tax adjustments (d)	-	1.1
After-tax income from continuing operations, excluding restructuring and other income and charges (Non-GAAP)	\$ <u>91.2</u>	\$ <u>71.7</u>
Diluted earnings per common share (GAAP)	\$ 1.23	\$ 0.59
Discontinued operations per diluted share	0.08	0.11
Restructuring and other (income) charges, net per diluted share, before tax	(0.11)	0.31
In-process research and development per diluted share, before tax	-	0.01
Tax effect of restructuring and other (income) charges and in-process research and development	(0.01)	(0.12)
Tax adjustments per diluted share	-	0.02
Diluted after-tax income from continuing operations per share, excluding restructuring and other income and charges (Non-GAAP)	\$ <u>1.19</u>	\$ <u>0.92</u>
Average number of shares used in diluted after-tax income from continuing operations per share computations	<u>76.6</u>	<u>78.2</u>

(a) Discontinued operations for the three months ended March 31, 2008 and 2007 primarily includes provision for environmental liabilities and legal reserves and expenses related to previously discontinued operations.

(b) 2008

Amounts for the three months ended March 31, 2008 include a net gain associated with the sale of our major research and development facility in Princeton, New Jersey (\$29.6 million) and a gain associated with the sale of our sodium sulfate assets in Foret which is part of our Industrial Chemicals segment (\$3.6 million). Primarily offsetting these gains were continued charges related to the closure of our Baltimore agricultural chemicals facility (\$15.8 million), charges associated within continuing environmental as a Corporate charge (\$4.9 million) and restructuring related severance charges in the Agricultural Products segment and Industrial Chemical segment (\$1.9 million and \$1.1 million, respectively).

2007

Amounts for the three months ended March 31, 2007 primarily included charges related to the settlement of all claims with Solutia and Astaris (now known as Siratsa) regarding our contribution of PPA technology to the Astaris joint venture in our Industrial Chemicals segment (\$22.5 million).

In addition to the line item "Restructuring and other charges (income)" as presented in the condensed consolidated statements of operations and discussed in detail above, the line item in the above reconciliation for the three months ended March 31, 2007 included the following:

- A \$0.4 million gain related to cash received from our Astaris joint venture whose assets were substantially sold in 2005. On the condensed consolidated statements of operations this gain was included in "Equity in (earnings) loss of affiliates" for the three months ended March 31, 2007.

(c) Proprietary Fungicide Agreement

In the first quarter of 2007, our Agricultural Products segment acquired further rights from a third-party company to develop their proprietary fungicide. In acquiring those further rights, we paid an additional \$1.0 million and have recorded this amount as a charges to "In-process research and development" in the condensed consolidated statement of operations for the three months ended March 31, 2007.

(d)) Tax adjustments for the three months ended March 31, 2007 were related to adjustments for prior year tax matters.