



Annual Report

2013



Creating Value From Sorbent Minerals

Letter to Stakeholders

Fiscal 2013



Daniel S. Jaffee
President & Chief Executive Officer

What a great year 2013 was! Our strategic business units met or exceeded their plans for the year. Our sales of Cat's Pride Fresh & Light grew by 59% during the fiscal year, further proving that consumers will flock to a product that delivers superior performance and the added benefit of all the volume with less weight to carry home. We are running our TV spots again this fall. If you haven't seen them, I encourage you to follow the link below to watch them.

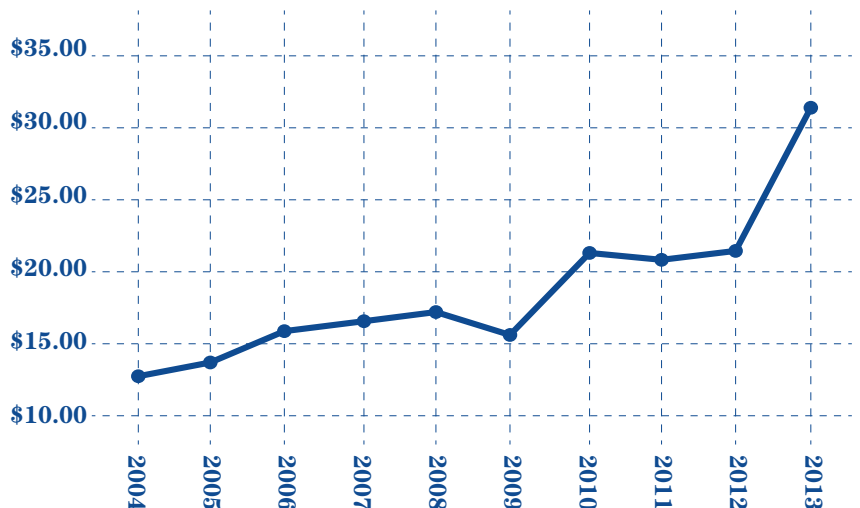
Our bleaching earth and animal health businesses continued to grow, while our industrial, sports turf and agricultural products delivered solid earnings. We created informative sales videos for a couple of these businesses. You will find these videos through the same link below.

During the fiscal year, we made great progress on our ten-year All-In-Quality initiative. We now have over 80 *Gemba* qualified teammates and are continuously improving our processes on a company-wide basis. We raised our dividend for the tenth consecutive year and saw our stock price rise 45% during the twelve months of fiscal 2013. The compounded annual total return to our stakeholders over the last ten years has exceeded 13%!

The most exciting part of all of this is that we believe the best is yet to come. Thank you for being a loyal Oil-Dri stakeholder. We are doing our very best to *Create Value from Sorbent Minerals*.



Scan with a QR-Code reader or visit,
<http://vimeo.com/album/2572449>



ODC Closing Stock Price

Fiscal Years End July 31,

Financial Highlights

Fiscal Years End July 31,

2013 **2012** **2011**

Key Metrics

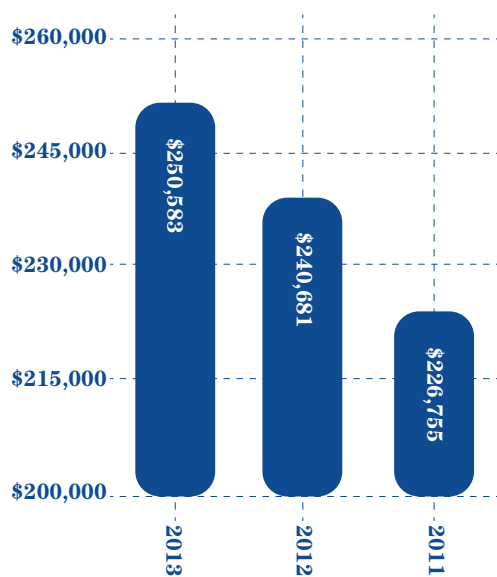
Dollar Amounts in Thousands

Return on Average Total Assets	8.2%	3.5%	5.5%
Return on Average Stockholders' Equity	15.5%	6.8%	9.7%
Cash, Cash Equivalents & Investments	\$ 42,494	\$ 36,256	\$ 33,722
Cash, Cash Equivalents & Investments Less Notes Payable	\$ 16,594	\$ 6,556	\$ 422

Income Statement Data

Dollar Amounts in Thousands

Net Sales	\$ 250,583	\$ 240,681	\$ 226,755
Income from Operations	\$ 18,871	\$ 10,079	\$ 13,709
Net Income	\$ 14,586	\$ 6,098	\$ 9,051



Net Sales

Dollar Amounts in Thousands



Net Income

Dollar Amounts in Thousands

Balance Sheet Data

Dollar Amounts in Thousands

Working Capital	\$ 71,925	\$ 66,080	\$ 65,336
Total Assets	\$ 183,559	\$ 174,267	\$ 173,393
Notes Payable	\$ 25,900	\$ 29,700	\$ 33,300

Per Share Data

Net Income per Diluted Share	\$ 2.07	\$ 0.85	\$ 1.26
Book Value per Share	\$ 14.96	\$ 12.19	\$ 13.63
Common Stock Price at July 31,	\$ 31.86	\$ 21.93	\$ 20.69

Board of Directors

Richard M. Jaffee
Chairman

Daniel S. Jaffee
President & Chief Executive Officer

Joseph C. Miller
*Vice Chairman,
Independent Consultant*

J. Steven Cole
President, Cole & Associates

Michael A. Nemeroff
*President & Chief Executive Officer,
Vedder Price P.C.*

Allan H. Selig
*Commissioner of Major League
Baseball; President & Chairman,
Selig Lease Co.*

Paul E. Suckow
*Business Fellow & Adjunct Professor,
Finance & Economics,
Villanova University*

Lawrence E. Washow
*Board Member, First Bauxite Corp.
Board Member & Partner, Eudora
Global, LLC*

Executive Officers

Daniel S. Jaffee
President & Chief Executive Officer

Thomas F. Cofsky
Vice President, Manufacturing

Douglas A. Graham
*Vice President, General Counsel
& Secretary*

Daniel T. Smith
Vice President, Chief Financial Officer

Paul D. Ziemnisky
*Vice President & General Manager
Consumer Packaged Goods*

Annual Meeting

On December 10, 2013 at 9:30 am CT, Oil-Dri Corporation of America will hold its 2013 Annual Meeting of Stockholders.

Please join us:

The Standard Club
320 South Plymouth Court
Chicago, Illinois 60604

Investor Inquiries

NYSE: ODC

Please direct all investor relations inquiries to:

Reagan B. Culbertson
(312) 321-1515
info@oildri.com

Oil-Dri Corporation of America
Attention: Investor Relations
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611-4213

www.oildri.com

Stockholders with inquiries regarding stock transfers, change of ownership, change of address or dividend payments should contact the company's registrar and transfer agent:

Computershare Investor Services
2 North LaSalle Street
Chicago, Illinois 60602-3711
(312) 360-5257

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP

Forward-Looking Statements

Certain statements in this report, including, those under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" and those statements elsewhere in this report and other documents we file with the Securities and Exchange Commission contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about our future performance, our business, our beliefs and our management's assumptions. In addition,

we, or others on our behalf, may make forward-looking statements in press releases or written statements, or in our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls and conference calls. Words such as "expect," "outlook," "forecast," "would," "could," "should," "project," "intend," "plan," "continue," "believe," "seek," "estimate," "anticipate," "may," "assume," variations of such words and similar expressions are intended to identify such forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Such statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially including, those described in Item 1A (Risk Factors) of this report and other documents we file with the Securities and Exchange Commission. Should one or more of these or other risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, intended, expected, believed, estimated, projected or planned. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except to the extent required by law, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this report, whether as a result of new information, future events, changes in assumptions or otherwise.

Cat's Pride and Fresh & Light are registered trademarks of Oil-Dri Corporation of America.



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Attention: Investor Relations
410 North Michigan Avenue, Suite 400
Chicago, Illinois 60611-4213