

**International Flavors & Fragrances Inc.**  
**Regulation G Reconciliation Schedule**  
**Fourth Quarter 2006 Earnings Call**  
**January 30, 2007**

	<u>2003</u>				Full
	Q1	Q2	Q3	Q4	Year (2)
EPS Reported	\$0.34	\$0.54	\$0.54	\$0.40	\$1.83
Restructuring Charges	0.14	0.05	0.03	0.08	0.29
Businesses disposed of			-0.01	-0.01	-0.03
EPS as Adjusted	<u>\$0.48</u>	<u>\$0.59</u>	<u>\$0.56</u>	<u>\$0.47</u>	<u>\$2.09</u>

	<u>2004</u>				Full
	Q1	Q2	Q3	Q4	Year
EPS Reported	\$0.59	\$0.59	\$0.44	\$0.43	\$2.05
Restructuring Charges		0.06	0.14	0.03	0.22
Businesses disposed of	-0.02	-0.02			-0.04
EPS as Adjusted	<u>\$0.57</u>	<u>\$0.63</u>	<u>\$0.58</u>	<u>\$0.46</u>	<u>\$2.23</u>

	<u>2005</u>				Full
	Q1	Q2	Q3	Q4	Year (2)
EPS Reported	\$0.55	\$0.60	\$0.72	\$0.16	\$2.04
Restructuring Charges				0.17	0.16
AJCA (1)			-0.24	-0.01	0.26
EPS as Adjusted	<u>\$0.55</u>	<u>\$0.60</u>	<u>\$0.48</u>	<u>\$0.32</u>	<u>\$1.94</u>

	<u>2006</u>				Full
	Q1	Q2	Q3	Q4	Year (2)
EPS Reported	\$0.58	\$0.67	\$0.70	\$0.49	\$2.44
Restructuring Charges	0.01			0.02	0.02
Asset Sales			-0.08	-0.06	-0.14
EPS as Adjusted	<u>\$0.59</u>	<u>\$0.67</u>	<u>\$0.62</u>	<u>\$0.45</u>	<u>\$2.32</u>

(1) AJCA - American Jobs Creation Act of 2004

(2) The sum of the individual quarter's net income per share does not equal the earnings per share for the full year due to changes in average shares outstanding during the year

This supplemental schedule provides adjusted non-GAAP financial information and a quantitative reconciliation of the difference between the non-GAAP financial measure and the financial measure calculated and reported in accordance with GAAP

These non-GAAP financial measures should not be considered in isolation or as a substitute for, or superior to, financial measures calculated in accordance with GAAP. The Company believes that it is meaningful for investors to be made aware of and to be assisted in a better understanding of, on a period to period comparative basis, the relative impact of restructuring charges and the repatriation of dividends under the AJCA. The adjusted information is intended to be more indicative of the Company's core operating results.