Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended December 31, 2015 and 2014

(Dollars in Millions Except Per Share Amounts) (Unaudited)

Gross Profit Gross profit, GAAP	2015 \$ 2,293	2014 \$ 2,475	
2012 Restructuring Program Gross profit, non-GAAP	\$ 2,302	\$ 2,481	
Gross pront, non-GAAr	\$ 2,302	\$ 2,401	
			Basis Point
Gross Profit Margin	2015	2014	Change
Gross profit margin, GAAP	58.8%	58.6%	20
2012 Restructuring Program	0.2%	0.2%	
Gross profit margin, non-GAAP	59.0%	58.8%	20
Selling, General and Administrative Expenses	2015	2014	
Selling, general and administrative expenses, GAAP	\$ 1,286	\$ 1,434	
2012 Restructuring Program	(20)	(20)	
Selling, general and administrative expenses, non-GAAP	\$ 1,266	\$ 1,414	
			Basis Point
Selling, General and Administrative Expenses as a Percentage of Net Sales	2015	2014	Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	33.0%	34.0%	(100)
2012 Restructuring Program Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	(0.5%)	(0.5%)	(100)
	32.070	00.070	(100)
Other (Income) Expense, Net	2015	2014	
Other (income) expense, net, GAAP	\$ 62	\$ 46	
2012 Restructuring Program	(27)	(29)	
Charges for foreign competition law matters	(14)	(30)	
Other (income) expense, net, non-GAAP	\$ 21	\$ (13)	
Operating Profit (Loss)	2015	2014	% Change
Operating Profit (Loss) Operating profit (loss), GAAP	2015 \$ (139)	2014 \$ 995	% Change (114%)
Operating Profit (Loss) Operating profit (loss), GAAP Venezuela accounting change		\$ 995 -	% Change (114%)
Operating profit (loss), GAAP	\$ (139)	\$ 995	
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters	\$ (139) 1,084 56 14	\$ 995 - 55 30	(114%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program	\$ (139) 1,084 56	\$ 995 - 55	
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters	\$ (139) 1,084 56 14	\$ 995 - 55 30	(114%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015	\$ 995 - 55 30 \$ 1,080	(114%) (6%) Basis Point
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin	\$ (139) 1,084 56 14 \$ 1,015	\$ 995 - 55 30 \$ 1,080	(114%) (6%) Basis Point Change
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP	\$ (139) 1,084 56 14 \$ 1,015	\$ 995 - 55 30 \$ 1,080	(114%) (6%) Basis Point
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%)	\$ 995 - 55 30 \$ 1,080 2014	(114%) (6%) Basis Point Change
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8%	\$ 995 - 55 30 \$ 1,080 2014 23.6% - %	(114%) (6%) Basis Point Change
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4%	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3%	(114%) (6%) Basis Point Change
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4%	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7%	(6%) Basis Point Change (2720)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0%	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6%	(114%) (6%) Basis Point Change (2720)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0%	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6%	(114%) (6%) Basis Point Change (2720) 40
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458)	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6%	(114%) (6%) Basis Point Change (2720)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 13.% 0.7% 25.6% 2014 \$ 628	(114%) (6%) Basis Point Change (2720) 40
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458)	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6%	(114%) (6%) Basis Point Change (2720) 40
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41	(114%) (6%) Basis Point Change (2720) 40
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41 30	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41 30	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14 \$ 655	\$ 995 - 55 30 \$ 1,080 2014 - 23.6% - % 1.3% 0.7% - 25.6% 2014 - \$ 628 - 41 30 \$ 699	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, GAAP Under Company Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings (Loss) Per Common Share (1) (2) Diluted earnings (loss) per common share, GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14 \$ 655 2015 \$ (0.51)	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41 30 \$ 699	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14 \$ 655 2015 \$ (0.51) 1.18	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41 30 \$ 699 2014 \$ 0.68	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings (Loss) Per Common Share ^{(1) (2)} Diluted earnings (loss) per common share, GAAP Venezuela accounting change 2012 Restructuring Program	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14 \$ 655 2015 \$ (0.51) 1.18 0.04	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41 30 \$ 699 2014 \$ 0.68 - 0.05	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)
Operating profit (loss), GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Operating profit margin, non-GAAP Net Income (Loss) Attributable to Colgate-Palmolive Company Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, GAAP Venezuela accounting change 2012 Restructuring Program Charges for foreign competition law matters Net income (loss) attributable to Colgate-Palmolive Company, non-GAAP	\$ (139) 1,084 56 14 \$ 1,015 2015 (3.6%) 27.8% 1.4% 0.4% 26.0% 2015 \$ (458) 1,058 41 14 \$ 655 2015 \$ (0.51) 1.18	\$ 995 - 55 30 \$ 1,080 2014 23.6% - % 1.3% 0.7% 25.6% 2014 \$ 628 - 41 30 \$ 699 2014 \$ 0.68	(114%) (6%) Basis Point Change (2720) 40 % Change (173%)

Note

⁽¹⁾ The impact of non-GAAP adjustments on diluted earnings per share may not necessarily equal the difference between "GAAP" and "non-GAAP" as a result of rounding.

⁽²⁾ The computation for Diluted (loss) per common share, GAAP for the three months ended December 31, 2015 excludes 6.6 million of incremental common shares outstanding during the period as they are anti-dilutive. These incremental common shares are included in the computation for Diluted earnings per common share, non-GAAP.