

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Six Months Ended June 30, 2015 and 2014

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

Gross Profit	2015	2014	
Gross profit, GAAP	\$ 4,759	\$ 5,076	
2012 Restructuring Program	8	16	
Costs related to the sale of land in Mexico	-	3	
Gross profit, non-GAAP	<u>\$ 4,767</u>	<u>\$ 5,095</u>	
Gross Profit Margin	2015	2014	Basis Point Change
Gross profit margin, GAAP	58.5%	58.5%	-
2012 Restructuring Program	0.1%	0.2%	
Gross profit margin, non-GAAP	<u>58.6%</u>	<u>58.7%</u>	<u>(10)</u>
Selling, General and Administrative Expenses	2015	2014	
Selling, general and administrative expenses, GAAP	\$ 2,831	\$ 3,051	
2012 Restructuring Program	(29)	(29)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 2,802</u>	<u>\$ 3,022</u>	
Selling, General and Administrative Expenses as a Percentage of Net Sales	2015	2014	Basis Point Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	34.8%	35.2%	(40)
2012 Restructuring Program	(0.4%)	(0.4%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>34.4%</u>	<u>34.8%</u>	<u>(40)</u>
Other (Income) Expense, Net	2015	2014	
Other (income) expense, net, GAAP	\$ 136	\$ 411	
2012 Restructuring Program	(115)	(131)	
Venezuela remeasurement charges	(16)	(266)	
Other (income) expense, net, non-GAAP	<u>\$ 5</u>	<u>\$ 14</u>	
Operating Profit	2015	2014	% Change
Operating profit, GAAP	\$ 1,792	\$ 1,614	11%
2012 Restructuring Program	152	176	
Venezuela remeasurement charges	16	266	
Costs related to the sale of land in Mexico	-	3	
Operating profit, non-GAAP	<u>\$ 1,960</u>	<u>\$ 2,059</u>	<u>(5%)</u>
Operating Profit Margin	2015	2014	Basis Point Change
Operating profit margin, GAAP	22.0 %	18.6%	340
2012 Restructuring Program	1.9%	2.0%	
Venezuela remeasurement charges	0.2%	3.1%	
Operating profit margin, non-GAAP	<u>24.1%</u>	<u>23.7%</u>	<u>40</u>
Net Income Attributable to Colgate-Palmolive Company	2015	2014	% Change
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 1,116	\$ 1,010	10%
2012 Restructuring Program	107	126	
Venezuela remeasurement charges	10	174	
Charge for a foreign tax matter	15	-	
Costs related to the sale of land in Mexico	-	2	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 1,248</u>	<u>\$ 1,312</u>	<u>(5%)</u>
Diluted Earnings Per Common Share ^{(1) (2)}	2015	2014	% Change
Diluted earnings per common share, GAAP	\$ 1.22	\$ 1.09	12%
2012 Restructuring Program	0.11	0.13	
Venezuela remeasurement charges	0.01	0.19	
Charge for a foreign tax matter	0.02	-	
Diluted earnings per common share, non-GAAP	<u>\$ 1.36</u>	<u>\$ 1.41</u>	<u>(4%)</u>

Notes:

⁽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⁾ Basic and diluted earnings per share are computed independently for each quarter and any year-to-date period presented. As a result of changes in shares outstanding during the year and rounding, the sum of the quarters' earnings per share may not necessarily equal the earnings per share for any year-to-date period.