

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended March 31, 2015 and 2014

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

Gross Profit	2015	2014	
Gross profit, GAAP	\$ 2,392	\$ 2,524	
2012 Restructuring Program	4	10	
Costs related to the sale of land in Mexico	-	1	
Gross profit, non-GAAP	<u>\$ 2,396</u>	<u>\$ 2,535</u>	
Gross Profit Margin	2015	2014	Basis Point Change
Gross profit margin, GAAP	58.8%	58.4%	40
2012 Restructuring Program	0.1%	0.2%	
Gross profit margin, non-GAAP	<u>58.9%</u>	<u>58.6%</u>	<u>30</u>
Selling, General and Administrative Expenses	2015	2014	
Selling, general and administrative expenses, GAAP	\$ 1,450	\$ 1,544	
2012 Restructuring Program	(18)	(17)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,432</u>	<u>\$ 1,527</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	35.6%	35.7%	(10)
2012 Restructuring Program	(0.4%)	(0.4%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>35.2%</u>	<u>35.3%</u>	<u>(10)</u>
Other (Income) Expense, Net	2015	2014	
Other (income) expense, net, GAAP	\$ 82	\$ 346	
2012 Restructuring Program	(78)	(75)	
Venezuela remeasurement charges	-	(266)	
Other (income) expense, net, non-GAAP	<u>\$ 4</u>	<u>\$ 5</u>	
Operating Profit	2015	2014	% Change
Operating profit, GAAP	\$ 860	\$ 634	36%
2012 Restructuring Program	100	102	
Venezuela remeasurement charges	-	266	
Costs related to the sale of land in Mexico	-	1	
Operating profit, non-GAAP	<u>\$ 960</u>	<u>\$ 1,003</u>	<u>(4%)</u>
Operating Profit Margin	2015	2014	Basis Point Change
Operating profit margin, GAAP	21.1%	14.7%	640
2012 Restructuring Program	2.5%	2.3%	
Venezuela remeasurement charges	- %	6.2%	
Operating profit margin, non-GAAP	<u>23.6%</u>	<u>23.2%</u>	<u>40</u>
Net Income Attributable to Colgate-Palmolive Company	2015	2014	% Change
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 542	\$ 388	40%
2012 Restructuring Program	67	73	
Venezuela remeasurement charges	-	174	
Costs related to the sale of land in Mexico	-	1	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 609</u>	<u>\$ 636</u>	<u>(4%)</u>
Diluted Earnings Per Common Share⁽¹⁾	2015	2014	% Change
Diluted earnings per common share, GAAP	\$ 0.59	\$ 0.42	40%
2012 Restructuring Program	0.07	0.07	
Venezuela remeasurement charges	-	0.19	
Diluted earnings per common share, non-GAAP	<u>\$ 0.66</u>	<u>\$ 0.68</u>	<u>(3%)</u>

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.