

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended December 31, 2014 and 2013

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

Gross Profit	2014	2013	
Gross profit, GAAP	\$ 2,475	\$ 2,567	
2012 Restructuring Program	6	6	
Costs related to the sale of land in Mexico	-	4	
Gross profit, non-GAAP	\$ 2,481	\$ 2,577	
Gross Profit Margin	2014	2013	Basis Point Change
Gross profit margin, GAAP	58.6%	58.9%	(30)
2012 Restructuring Program	0.2%	0.1%	
Costs related to the sale of land in Mexico	- %	0.1%	
Gross profit margin, non-GAAP	58.8%	59.1%	(30)
Selling, General and Administrative Expenses	2014	2013	
Selling, general and administrative expenses, GAAP	\$ 1,434	\$ 1,612	
2012 Restructuring Program	(20)	(106)	
Selling, general and administrative expenses, non-GAAP	\$ 1,414	\$ 1,506	
Selling, General and Administrative Expenses as a Percentage of Net Sales	2014	2013	Basis Point Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	34.0%	37.0%	(300)
2012 Restructuring Program	(0.5%)	(2.5%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	33.5%	34.5%	(100)
Other (Income) Expense, Net	2014	2013	
Other (income) expense, net, GAAP	\$ 46	\$ 63	
2012 Restructuring Program	(29)	(61)	
Charge for a European competition law matter	(30)	(5)	
Other (income) expense, net, non-GAAP	\$ (13)	\$ (3)	
Operating Profit	2014	2013	% Change
Operating profit, GAAP	\$ 995	\$ 892	12%
2012 Restructuring Program	55	173	
Charge for a European competition law matter	30	5	
Costs related to the sale of land in Mexico	-	4	
Operating profit, non-GAAP	\$ 1,080	\$ 1,074	1%
Operating Profit Margin	2014	2013	Basis Point Change
Operating profit margin, GAAP	23.6%	20.5%	310
2012 Restructuring Program	1.3%	3.9%	
Charge for a European competition law matter	0.7%	0.1%	
Costs related to the sale of land in Mexico	- %	0.1%	
Operating profit margin, non-GAAP	25.6%	24.6%	100
Net Income Attributable to Colgate-Palmolive Company	2014	2013	% Change
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 628	\$ 564	11%
2012 Restructuring Program	41	125	
Charge for a European competition law matter	30	5	
Costs related to the sale of land in Mexico	-	3	
Net income attributable to Colgate-Palmolive Company, non-GAAP	\$ 699	\$ 697	- %
Diluted Earnings Per Common Share⁽¹⁾	2014	2013	% Change
Diluted earnings per common share, GAAP	\$ 0.68	\$ 0.60	13%
2012 Restructuring Program	0.05	0.14	
Charge for a European competition law matter	0.03	0.01	
Diluted earnings per common share, non-GAAP	\$ 0.76	\$ 0.75	1%

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.