

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Three Months Ended June 30, 2015 and 2014

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

<b>Gross Profit</b>	<b>2015</b>	<b>2014</b>	
Gross profit, GAAP	\$ 2,367	\$ 2,552	
2012 Restructuring Program	4	6	
Costs related to the sale of land in Mexico	-	2	
Gross profit, non-GAAP	<u>\$ 2,371</u>	<u>\$ 2,560</u>	
<b>Gross Profit Margin</b>	<b>2015</b>	<b>2014</b>	<b>Basis Point Change</b>
Gross profit margin, GAAP	58.2%	58.6%	(40)
2012 Restructuring Program	0.1%	0.2%	
Gross profit margin, non-GAAP	<u>58.3%</u>	<u>58.8%</u>	<u>(50)</u>
<b>Selling, General and Administrative Expenses</b>	<b>2015</b>	<b>2014</b>	
Selling, general and administrative expenses, GAAP	\$ 1,381	\$ 1,507	
2012 Restructuring Program	(11)	(12)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,370</u>	<u>\$ 1,495</u>	
<b>Selling, General and Administrative Expenses as a Percentage of Net Sales</b>	<b>2015</b>	<b>2014</b>	<b>Basis Point Change</b>
Selling, general and administrative expenses as a percentage of Net sales, GAAP	34.0%	34.6%	(60)
2012 Restructuring Program	(0.3%)	(0.2%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>33.7%</u>	<u>34.4%</u>	<u>(70)</u>
<b>Other (Income) Expense, Net</b>	<b>2015</b>	<b>2014</b>	
Other (income) expense, net, GAAP	\$ 54	\$ 65	
2012 Restructuring Program	(37)	(56)	
Venezuela remeasurement charges	(16)	-	
Other (income) expense, net, non-GAAP	<u>\$ 1</u>	<u>\$ 9</u>	
<b>Operating Profit</b>	<b>2015</b>	<b>2014</b>	<b>% Change</b>
Operating profit, GAAP	\$ 932	\$ 980	(5%)
2012 Restructuring Program	52	74	
Venezuela remeasurement charges	16	-	
Costs related to the sale of land in Mexico	-	2	
Operating profit, non-GAAP	<u>\$ 1,000</u>	<u>\$ 1,056</u>	<u>(5%)</u>
<b>Operating Profit Margin</b>	<b>2015</b>	<b>2014</b>	<b>Basis Point Change</b>
Operating profit margin, GAAP	22.9%	22.5%	40
2012 Restructuring Program	1.3%	1.7%	
Venezuela remeasurement charges	0.4%	- %	
Costs related to the sale of land in Mexico	- %	0.1%	
Operating profit margin, non-GAAP	<u>24.6%</u>	<u>24.3%</u>	<u>30</u>
<b>Net Income Attributable to Colgate-Palmolive Company</b>	<b>2015</b>	<b>2014</b>	<b>% Change</b>
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 574	\$ 622	(8%)
2012 Restructuring Program	40	53	
Venezuela remeasurement charges	10	-	
Charge for a foreign tax matter	15	-	
Costs related to the sale of land in Mexico	-	1	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 639</u>	<u>\$ 676</u>	<u>(5%)</u>
<b>Diluted Earnings Per Common Share<sup>(1)</sup></b>	<b>2015</b>	<b>2014</b>	<b>% Change</b>
Diluted earnings per common share, GAAP	\$ 0.63	\$ 0.67	(6%)
2012 Restructuring Program	0.04	0.06	
Venezuela remeasurement charges	0.01	-	
Charge for a foreign tax matter	0.02	-	
Diluted earnings per common share, non-GAAP	<u>\$ 0.70</u>	<u>\$ 0.73</u>	<u>(4%)</u>

Note:

<sup>(1)</sup> 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.