Table 4

Colgate-Palmolive Company

Condensed Consolidated Statements of Cash Flows

For the Six Months Ended June 30, 2026 and 2025

(Dollars in Millions) (Unaudited)

	2026	2025
Operating Activities		
Net income including noncontrolling interests	$ 1,401	$ 1,499
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operations:		
Depreciation and amortization	311	299
ERISA litigation matter	—	65
Restructuring and termination benefits, net of cash	232	(13)
Stock-based compensation expense	78	55
Deferred income taxes	(15)	(17)
Cash effects of changes in:		
Receivables	(274)	(152)
Inventories	(110)	3
Accounts payable and other working capital	124	(248)
Other non-current assets	47	31
Other non-current liabilities	(52)	(38)
Net cash provided by (used in) operations	1,742	1,484
Investing Activities		
Capital expenditures	(266)	(232)
Purchases of marketable securities and investments	(124)	(384)
Proceeds from sale of marketable securities and investments	150	350
Payment for acquisition, net of cash acquired	—	(293)
Other investing activities	(4)	(1)
Net cash provided by (used in) investing activities	(244)	(560)
Financing Activities		
Short-term borrowing (repayment) less than 90 days, net	1,053	(30)
Principal payments on debt	(1,086)	(139)
Proceeds from issuance of debt	—	497
Dividends paid	(879)	(880)
Purchases of treasury shares	(597)	(516)
Proceeds from exercise of stock options	138	65
Other financing activities	(43)	136
Net cash provided by (used in) financing activities	(1,414)	(867)
Effect of exchange rate changes on Cash and cash equivalents	(2)	62
Net increase (decrease) in Cash and cash equivalents	82	119
Cash and cash equivalents at beginning of the period	1,288	1,096
Cash and cash equivalents at end of the period	$ 1,370	$ 1,215
Supplemental Cash Flow Information		
Free cash flow before dividends (Net cash provided by operations less Capital expenditures)		
Net cash provided by operations	$ 1,742	$ 1,484
Less: Capital expenditures	(266)	(232)
Free cash flow before dividends	$ 1,476	$ 1,252
Income taxes paid	$ 459	$ 530
Interest paid	$ 127	$ 137