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	\$ 4,767	\$ 5,095	
	2015	2014	Basis Point
Gross Profit Margin	2015 58.5%	2014 58.5%	Change
Gross profit margin, GAAP 2012 Restructuring Program	0.1%	0.2%	-
Gross profit margin, non-GAAP	58.6%	58.7%	(10)
oloss pront margin, nor-on ni	50.078	50.7 /0	(10)
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	\$ 2,802	\$ 3,022	
			Basis Point
Selling, General and Administrative Expenses as a Percentage of Net Sales	2015	2014	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	34.4%	34.8%	(40)
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	\$ 5	\$ 14	
Operating Profit	2015	2014	% Change
Operating Profit Operating profit, GAAP	2015 \$ 1.792	2014 \$ 1.614	% Change
Operating profit, GAAP	2015 \$ 1,792 152	\$ 1,614	% Change 11%
Operating profit, GAAP 2012 Restructuring Program	\$ 1,792		
Operating profit, GAAP	\$ 1,792 152	\$ 1,614 176	
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges	\$ 1,792 152	\$ 1,614 176 266	
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico	\$ 1,792 152 16	\$ 1,614 176 266 3	(5%)
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP	\$ 1,792 152 16 \$ 1,960	\$ 1,614 176 266 3 \$ 2,059	11% (5%) Basis Point
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin	\$ 1,792 152 16	\$ 1,614 176 266 3 \$ 2,059 2014	11% (5%) Basis Point Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP	\$ 1,792 152 16 \$ 1,960 2015 22.0 %	\$ 1,614 176 266 3 \$ 2,059 2014 18.6%	11% (5%) Basis Point
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin	\$ 1,792 152 16 \$ 1,960 2015	\$ 1,614 176 266 3 \$ 2,059 2014	11% (5%) Basis Point Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program	\$ 1,792 152 16 \$ 1,960 2015 22.0 % 1.9%	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0%	11% (5%) Basis Point Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges	\$ 1,792 152 16 - \$ 1,960 2015 22.0 % 1.9% 0.2%	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1%	11% (5%) Basis Point Change 340
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP	\$ 1,792 152 16 \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1%	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7%	11% (5%) Basis Point Change 340 40
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company	\$ 1,792 152 16 \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014	11% (5%) Basis Point Change 340 40 % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company, GAAP	\$ 1,792 152 16 - \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010	11% (5%) Basis Point Change 340 40
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program	\$ 1,792 152 16 \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116 107	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010 126	11% (5%) Basis Point Change 340 40 % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges	\$ 1,792 152 16 - \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116 107 10	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010	11% (5%) Basis Point Change 340 40 % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program	\$ 1,792 152 16 \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116 107	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010 126 174	11% (5%) Basis Point Change 340 40 % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter	\$ 1,792 152 16 - \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116 107 10	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010 126 174	11% (5%) Basis Point Change 340 40 % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico	\$ 1,792 152 16 - \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116 107 10 15 -	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010 126 174 - 2	11% (5%) Basis Point Change 340 40 % Change 10%
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit more. Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico Net income attributable to Colgate-Palmolive Company, non-GAAP	$\begin{array}{c c} \$ & 1,792 \\ 152 \\ 16 \\ \hline \\ \hline \\ \$ & 1,960 \\ \hline \\ \hline \\ \$ & 1,960 \\ \hline \\ \hline \\ \$ & 1,960 \\ \hline \\ \hline \\ \hline \\ 2015 \\ \hline \\ \$ & 1,116 \\ 107 \\ 10 \\ 15 \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \$ & 1,248 \\ \hline \end{array}$	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 23.7% 2014 \$ 1,010 126 174 - 2 \$ 1,312	11% (5%) Basis Point Change 340 40 % Change 10% (5%)
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit margin, non-GAAP Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico Net income attributable to Colgate-Palmolive Company, non-GAAP	\$ 1,792 152 16 - \$ 1,960 2015 22.0 % 1.9% 0.2% 24.1% 2015 \$ 1,116 107 10 15 \$ 1,248 2015	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010 126 174 - 2 \$ 1,312 2014	11% (5%) Basis Point Change 340 40 40 (5%) (5%) % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit non-GAAP Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico Net income attributable to Colgate-Palmolive Company, non-GAAP	$\begin{array}{c c} \$ & 1,792 \\ & 152 \\ & 16 \\ \hline & \\ \hline \$ & 1,960 \\ \hline \end{array}$ $\begin{array}{c} 2015 \\ \hline 22.0 \% \\ 1.9\% \\ 0.2\% \\ \hline 24.1\% \\ \hline \end{array}$ $\begin{array}{c} 2015 \\ \$ & 1,116 \\ 107 \\ 10 \\ 15 \\ \hline \$ & 1,248 \\ \hline \end{array}$ $\begin{array}{c} 2015 \\ \$ & 1,22 \\ \hline \end{array}$	\$ 1,614 176 266 3 \$ 2,059 2014 18.6% 2.0% 3.1% 23.7% 2014 \$ 1,010 126 174 - 2 \$ 1,312 2014 \$ 1.09	11% (5%) Basis Point Change 340 40 % Change 10% (5%)
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share ^{(1) (2)} Diluted earnings per common share, GAAP 2012 Restructuring Program	$\begin{array}{c c} \$ & 1.792 \\ 152 \\ 16 \\ \hline \\ \hline \\ \$ & 1.960 \\ \hline \\ $	$\begin{array}{c c} \$ & 1,614 \\ & 176 \\ 266 \\ \hline 3 \\ \$ & 2,059 \\ \hline \\ \hline \\ \hline \\ 2014 \\ \hline \\ 18.6\% \\ 2.0\% \\ \hline \\ 3.1\% \\ \hline \\ 23.7\% \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ 2014 \\ \$ & 1,010 \\ 126 \\ 174 \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \\ \hline \\ \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \hline \\ \\ \hline \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \hline \\ \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \hline \hline \\ \hline \hline \\$	11% (5%) Basis Point Change 340 40 40 (5%) (5%) % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share ⁽¹⁾⁽²⁾ Diluted earnings per common share, GAAP 2012 Restructuring Program Venezuela remeasurement charges	$\begin{array}{c cccc} \$ & 1,792 \\ & 152 \\ & 16 \\ \hline & & \\ \hline & & \\ \hline \$ & 1,960 \\ \hline \\ \hline & & 2015 \\ \hline & & 22.0 \% \\ \hline & & & 1,9\% \\ \hline & & & 2015 \\ \hline & & & & 1,22 \\ \hline & & & & 1,22 \\ \hline & & & & & 1,22 \\ \hline & & & & & & 1,22 \\ \hline & & & & & & & 1,22 \\ \hline & & & & & & & & 1,22 \\ \hline & & & & & & & & & 1,22 \\ \hline & & & & & & & & & & 1,22 \\ \hline & & & & & & & & & & & & & \\ \hline \end{array}$	$\begin{array}{c c} \$ & 1,614 \\ & 176 \\ 266 \\ \hline 3 \\ \$ & 2,059 \\ \hline \\ \hline \\ \hline \\ 2014 \\ \hline \\ 18.6\% \\ 2.0\% \\ \hline \\ 3.1\% \\ \hline \\ 23.7\% \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ 2014 \\ \hline \\ \$ & 1,010 \\ 126 \\ 174 \\ \hline \\ \hline \\ \hline \\ \\ \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \hline \\ \hline \hline \hline \hline \\ \hline \hline \hline \hline \hline \hline \\ \hline \hline \hline \hline \hline \hline \\ \hline \hline$	11% (5%) Basis Point Change 340 40 40 (5%) (5%) % Change
Operating profit, GAAP 2012 Restructuring Program Venezuela remeasurement charges Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Costs related to the sale of land in Mexico Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share ^{(1) (2)} Diluted earnings per common share, GAAP 2012 Restructuring Program	$\begin{array}{c cccc} \$ & 1,792 \\ & 152 \\ & 16 \\ \hline & & \\ \hline & & \\ \hline \$ & 1,960 \\ \hline \\ \hline & & \\ \hline \hline & & \\ \hline \hline & & \\ \hline & & \\ \hline & & \\ \hline & & \\ \hline \hline & & \\ \hline & & \\ \hline & & \\ \hline \hline & & \\ \hline \hline & & \\ \hline & & \\ \hline \hline \hline \hline$	$\begin{array}{c c} \$ & 1,614 \\ & 176 \\ 266 \\ \hline 3 \\ \$ & 2,059 \\ \hline \\ \hline \\ \hline \\ 2014 \\ \hline \\ 18.6\% \\ 2.0\% \\ \hline \\ 3.1\% \\ \hline \\ 23.7\% \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ 2014 \\ \$ & 1,010 \\ 126 \\ 174 \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \\ \hline \\ \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \hline \\ \\ \hline \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \\ \hline \\ \hline \\ \hline \hline \\ \hline \hline \\ \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \hline \\ \hline \hline \hline \\ \hline \hline \hline \hline \hline \\ \hline \hline \\$	11% (5%) Basis Point Change 340 40 40 (5%) (5%) % Change

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.