



April 27, 2018

## Colgate Announces 1st Quarter 2018 Results

NEW YORK--(BUSINESS WIRE)-- Colgate-Palmolive Company (NYSE:CL) today reported worldwide Net sales of \$4,002 million in first quarter 2018, an increase of 6.5% versus first quarter 2017. Global unit volume increased 2.0%, pricing was even with the year ago period and foreign exchange was positive 4.5%. The previously disclosed professional skin care acquisitions contributed 0.5% to unit volume growth. Organic sales (Net sales excluding the impact of foreign exchange, acquisitions and divestments) increased 1.5%.

Net income and Diluted earnings per share in first quarter 2018 were \$634 million and \$0.72, respectively. Net income in first quarter 2018 included \$20 million (\$0.02 per diluted share) of aftertax charges resulting from the Company's Global Growth and Efficiency Program.

Net income and Diluted earnings per share in first quarter 2017 were \$570 million and \$0.64, respectively. Net income in first quarter 2017 included \$31 million (\$0.03 per diluted share) of aftertax charges resulting from the Global Growth and Efficiency Program.

Excluding charges resulting from the Global Growth and Efficiency Program in both periods, Net income in first quarter 2018 was \$654 million, an increase of 9% versus first quarter 2017, and Diluted earnings per share in first quarter 2018 was \$0.74, an increase of 10% versus first quarter 2017.

Gross profit margin was 60.2% in first quarter 2018 versus 60.3% in first quarter 2017. Excluding charges resulting from the Global Growth and Efficiency Program in both periods, Gross profit margin was 60.3% in first quarter 2018, a decrease of 40 basis points versus the year ago quarter as higher raw and packaging material costs were partially offset by cost savings from the Company's funding-the-growth initiatives.

Selling, general and administrative expenses were 34.8% of Net sales in first quarter 2018 versus 35.5% of Net sales in first quarter 2017. Excluding charges resulting from the Global Growth and Efficiency Program in both periods, Selling, general and administrative expenses decreased by 30 basis points to 34.7% of Net sales in first quarter 2018 as a result of decreased advertising investment as a percentage of Net sales and lower overhead expenses as a percentage of Net sales. On an absolute basis, worldwide advertising investment increased 4% to \$416 million versus \$400 million in the year ago quarter.

Operating profit increased to \$983 million in first quarter 2018 compared to \$912 million in first quarter 2017. Excluding charges resulting from the Global Growth and Efficiency Program in both periods, Operating profit was \$1,007 million in first quarter 2018, an increase of 5% versus first quarter 2017. Operating profit margin was 24.6% in first quarter 2018 versus 24.2% in first quarter 2017. Excluding charges resulting from the Global Growth and Efficiency Program in both periods, Operating profit margin was 25.2% in first quarter 2018, a decrease of 20 basis points versus the year ago quarter. This decrease in Operating profit margin was primarily due to a decrease in Gross profit, partially offset by a decrease in Selling, general and administrative expenses, both as a percentage of Net sales.

Net cash provided by operations year to date decreased to \$616 million compared to \$691 million in the comparable 2017 period, primarily due to higher levels of working capital. Working capital as a percentage of Net sales was negative 2.7% compared to negative 4.3% in the year ago period.

Ian Cook, Chairman, President and Chief Executive Officer, commented on the first quarter results, "The first quarter was a challenging one as category growth remained soft in many markets around the world. While net sales grew 6.5%, organic sales grew 1.5%, below our expectations, due to flat unit volume growth in emerging markets. In developed markets, unit volume grew 4.5% and organic volume grew 3.0%, led by strong volume growth in North America and Europe. Encouragingly, worldwide pricing improved sequentially versus fourth quarter 2017.

"Advertising investment increased in absolute dollars versus first quarter 2017 and we continue to plan for increased advertising investment, both absolutely and as a percent to sales, for the full year in support of new products, our base businesses and longer-term consumption-building activities.

"Operating profit, net income and diluted earnings per share all increased versus the year ago period.

"Colgate's leadership of the global toothpaste market continued during the quarter with our global market share at 42.4%

year to date. Our global leadership in manual toothbrushes also continued with Colgate's global market share in that category at 32.5% year to date."

Mr. Cook continued, "As we look ahead, while uncertainty in global markets and category growth worldwide remain challenging, we are maintaining our heightened focus on brand building and increased productivity while accelerating our change efforts. Based on current spot rates, we expect a mid-single-digit net sales increase and low-single-digit organic sales growth in 2018, with sequential improvement in organic sales growth in the balance of the year.

"On a GAAP basis, based on current spot rates and including the impact of the Global Growth and Efficiency Program, we are planning for a year of gross margin expansion and expect double-digit earnings per share growth.

"Excluding charges resulting from the Global Growth and Efficiency Program and the one-time charge related to U.S. tax reform in 2017, based on current spot rates, we are planning for a year of increased operating cash flow, gross margin expansion, increased advertising investment and low-double-digit earnings per share growth."

At 11:00 a.m. ET today, Colgate will host a conference call to elaborate on first quarter results. To access this call as a webcast, please go to Colgate's website at <http://www.colgatepalmolive.com>.

The following are comments about divisional performance for first quarter 2018 versus the year ago period. See attached Geographic Sales Analysis Percentage Changes and Segment Information tables for additional information on divisional net sales and operating profit.

### **North America (21% of Company Sales)**

North America Net sales increased 9.0% in first quarter 2018. Unit volume increased 9.0%, pricing decreased 0.5% and foreign exchange was positive 0.5%. The previously disclosed professional skin care acquisitions contributed 3.5% to unit volume growth. Organic sales and organic unit volume for North America increased 5.0% and 5.5%, respectively.

Operating profit in North America increased 4% in first quarter 2018 to \$257 million, while as a percentage of Net sales it decreased 140 basis points to 31.1% of Net sales. This decrease in Operating profit as a percentage of Net sales was due to an increase in Selling, general and administrative expenses and an increase in Other (income) expense, net, partially offset by an increase in Gross profit, all as a percentage of Net sales. This increase in Gross profit was primarily due to cost savings from the Company's funding-the-growth initiatives, partially offset by higher raw and packaging material costs. This increase in Selling, general and administrative expenses was due to higher overhead expenses, partially offset by decreased advertising investment. This increase in Other (income) expense, net was due to the amortization of intangible assets resulting from the professional skin care acquisitions.

In the U.S., Colgate maintained its leadership in the toothpaste category during the quarter with its market share at 35.2% year to date. Successful products include Colgate Optic White Stain Fighter, Colgate Optic White Stain-Less White, Colgate Sensitive Smart White and Tom's of Maine toothpastes. In manual toothbrushes, Colgate widened its brand market leadership in the U.S. with its market share in that category at 42.6% year to date, supported by the success of Colgate Total 360° Advanced Optic White and Colgate Gum Health manual toothbrushes.

Products succeeding in other categories include Softsoap Hydra Bliss body wash and liquid hand soap, Irish Spring Pure Fresh bar soap, Fabuloso Complete liquid cleaner and Suavitel Complete fabric conditioner.

### **Latin America (23% of Company Sales)**

Latin America Net sales increased 0.5% in first quarter 2018. Unit volume was even with the year ago period, pricing increased 0.5% and foreign exchange was even with the year ago period. Volume gains in Brazil were offset by volume declines in Mexico. Organic sales for Latin America increased 0.5%.

Operating profit in Latin America increased 1% in first quarter 2018 to \$273 million, or 10 basis points to 29.4% of Net sales. This increase in Operating profit as a percentage of Net sales was due to a decrease in Selling, general and administrative expenses and a decrease in Other (income) expense, net, partially offset by a decrease in Gross profit, all as a percentage of Net sales. This decrease in Gross profit was primarily due to higher raw and packaging material costs, partially offset by cost savings from the Company's funding-the-growth initiatives. This decrease in Selling, general and administrative expenses was due to decreased advertising investment and lower overhead expenses.

Colgate maintained its toothpaste leadership in Latin America during the quarter, with market share gains in Brazil, Peru, Chile, Puerto Rico, Guatemala and El Salvador. Products contributing to growth in the region include Colgate Total 12 Salud Visible, Colgate Luminous White XD Shine, Colgate Triple Action Xtra Freshness, Colgate Kids and Colgate Sensitive Pro-

Alivio Complete Repair toothpastes. Colgate's leadership in the manual toothbrush category continued throughout the region, supported by the success of Colgate 360° Advanced Total 12 and Colgate Pro Cuidado manual toothbrushes.

Products contributing to growth in other categories include Colgate Total 12 mouthwash, Protex Pro-Hidrata shower gel and bar soap, Palmolive Natural Secrets shower gel and bar soap, Lady Speed Stick Derma + Aloe antiperspirant, Suavitel Superior Care fabric conditioner and Axion Perfect Fusion and Fabuloso Complete liquid cleaners.

### **Europe (16% of Company Sales)**

Europe Net sales increased 16.0% in first quarter 2018. Unit volume increased 4.0%, pricing decreased 2.5% and foreign exchange was positive 14.5%. Volume gains were led by France and Italy. Organic sales for Europe increased 1.5%.

Operating profit in Europe increased 14% in first quarter 2018 to \$162 million, while as a percentage of Net sales, it decreased 40 basis points to 25.0% of Net sales. This decrease in Operating profit as a percentage of Net sales was primarily due to a decrease in Gross profit, partially offset by a decrease in Selling, general and administrative expenses, both as a percentage of Net sales. This decrease in Gross profit was primarily due to higher raw and packaging material costs and lower pricing, partially offset by cost savings from the Company's funding-the-growth initiatives. This decrease in Selling, general and administrative expenses was due to lower overhead expenses, partially offset by increased advertising investment.

Colgate maintained its toothpaste leadership in Europe during the quarter, with toothpaste market share gains in France, Germany, Greece, Switzerland, Austria and Denmark. Products succeeding in oral care include Colgate Max White Expert Complete, Colgate Enamel Strength, Colgate Natural Extracts and meridol Parodont Expert toothpastes and Colgate 360° Advanced Whole Mouth Health and Colgate 360° Advanced Max White Expert White manual toothbrushes.

Products succeeding in other categories include Colgate Plax mouthwash, Sanex Zero% shower gel, deodorant and body lotion, Palmolive Aroma Sensations shower gel, Palmolive Handwash + Lotion liquid hand soap, Ajax Boost liquid cleaner and Soupline Parfum Supreme fabric conditioner.

### **Asia Pacific (19% of Company Sales)**

Asia Pacific Net sales increased 5.5% during first quarter 2018. Unit volume increased 0.5%, pricing decreased 0.5% and foreign exchange was positive 5.5%. Volume gains in India and the Philippines were partially offset by volume declines in the Greater China region and Australia. Organic sales for Asia Pacific were even with the year ago period.

Operating profit in Asia Pacific increased 3% in first quarter 2018 to \$226 million, while as a percentage of Net sales it decreased 60 basis points to 29.8% of Net sales. This decrease in Operating profit as a percentage of Net sales was due to a decrease in Gross profit, partially offset by a decrease in Selling, general and administrative expenses, both as a percentage of Net sales. This decrease in Gross profit was primarily due to higher costs, primarily driven by higher raw and packaging material costs, partially offset by cost savings from the Company's funding-the-growth initiatives. This decrease in Selling, general and administrative expenses was due to decreased advertising investment, partially offset by higher overhead expenses.

Colgate maintained its toothpaste leadership in the Asia Pacific region during the quarter with market share gains in the Philippines. Products succeeding in the region include Colgate Naturals, Colgate Swarna Vedshakti, Colgate Dare To Love and Colgate Total Charcoal toothpastes.

Products succeeding in other categories include Colgate Slim Soft Advanced, Colgate Slim Soft Micro Silky and Colgate Super Flexible manual toothbrushes, Protex Thai Therapy bar soap, Protex shower cream and Softlan Aroma Therapy fabric conditioner.

### **Africa/Eurasia (6% of Company Sales)**

Africa/Eurasia Net sales increased 3.5% during first quarter 2018. Unit volume decreased 3.5%, pricing increased 2.5% and foreign exchange was positive 4.5%. The volume decline was mainly driven by South Africa. Organic sales for Africa/Eurasia decreased 1.0%.

Operating profit in Africa/Eurasia increased 9% in first quarter 2018 to \$50 million, or 90 basis points to 19.6% of Net sales. This increase in Operating profit as a percentage of Net sales was primarily due to a decrease in Selling, general and administrative expenses, partially offset by a decrease in Gross profit, both as a percentage of Net sales. This decrease in Gross profit was primarily due to higher raw and packaging material costs, partially offset by cost savings from the Company's funding-the-growth initiatives and higher pricing. This decrease in Selling, general and administrative expenses

was due to decreased advertising investment and lower overhead expenses.

Colgate maintained its toothpaste leadership in Africa/Eurasia during the quarter, with market share gains in Saudi Arabia, Kenya, Kuwait, Qatar and Oman. Successful products contributing to sales in the region include Colgate Ancient Secrets, Colgate Safe Whitening, Colgate Natural Extracts and Colgate Optic White Extra Power toothpastes, Colgate Zig Zag Charcoal and Colgate Triple Action manual toothbrushes, Palmolive Luminous Oils shower gel and Protex Herbal bar soap.

### **Hill's Pet Nutrition (15% of Company Sales)**

Hill's Net sales increased 5.5% during first quarter 2018. Unit volume increased 0.5%, pricing increased 1.0% and foreign exchange was positive 4.0%. Volume gains in the United States, Australia and Brazil were partially offset by volume declines in Japan. Hill's organic sales increased 1.5%.

Hill's Operating profit increased 1% in first quarter 2018 to \$164 million, while as a percentage of Net sales it decreased 130 basis points to 28.1% of Net sales. This decrease in Operating profit as a percentage of Net sales was due to a decrease in Gross profit and an increase in Other (income) expense, net, partially offset by a decrease in Selling, general and administrative expenses, all as a percentage of Net sales. This decrease in Gross profit was primarily due to higher raw and packaging material costs, partially offset by cost savings from the Company's funding-the-growth initiatives and higher pricing. This decrease in Selling, general and administrative expenses was due to decreased advertising investment, partially offset by higher overhead expenses. This increase in Other (income) expense, net was primarily due to the expiration of a foreign sales tax benefit.

Successful products contributing to sales in the U.S. include Hill's Prescription Diet k/d and k/d + Mobility, both with Enhanced Appetite Trigger (E.A.T.) technology, Hill's Prescription Diet i/d for digestive care, Hill's Science Diet Youthful Vitality, Hill's Science Diet Urinary and Hairball Control and Hill's Science Diet Perfect Weight.

Successful products contributing to sales internationally include Hill's Prescription Diet k/d and k/d + Mobility, Hill's Prescription Diet Metabolic + Urinary, Hill's Prescription Diet k/d Early Stage and Hill's Science Diet Youthful Vitality.

\*\*\*

About Colgate-Palmolive: Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Home Care and Pet Nutrition. Colgate sells its products in over 200 countries and territories around the world under such internationally recognized brand names as Colgate, Palmolive, Speed Stick, Lady Speed Stick, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, elmex, Tom's of Maine, Sanex, Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet. For more information about Colgate's global business, visit the Company's website at <http://www.colgatepalmolive.com>. To learn more about Colgate Bright Smiles, Bright Futures® oral health education program, please visit <http://www.colgatebsf.com>. CL-E

Effective January 1, 2018, as required, the Company adopted ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost," on a retrospective basis. As a result, for all periods presented, only the service related component of pension and other postretirement benefit costs is included in Operating profit. The non-service related components (interest cost, expected return on assets and amortization of actuarial gains and losses) are included in a new line item, "Non-service related postretirement costs," which is below Operating profit. Adoption of this standard had no effect on Net income attributable to Colgate-Palmolive Company, Earnings per common share or Cash flow. See Table 1A "Supplemental Condensed Consolidated Statements of Income Information," Table 4A "Supplemental Segment Information" and Table 6A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the three months ended March 31, 2017. Refer to the Company's website at <http://www.colgatepalmolive.com> for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

### **Market Share Information**

Management uses market share information as a key indicator to monitor business health and performance. References to market share in this press release are based on a combination of consumption and market share data provided by third-party vendors, primarily Nielsen, and internal estimates. All market share references represent the percentage of the dollar value of sales of our products, relative to all product sales in the category in the countries in which the Company competes and purchases data (excluding Venezuela from all periods). The Company measures year-to-date market shares from January 1 of the relevant year through the most recent period for which market share data is available, which typically reflects a lag time of one or two months. The Company believes that the third-party vendors it uses to provide data are reliable, but it has not verified the accuracy or completeness of the data or any assumptions underlying the data. In addition, market share information calculated by the Company may be different from market share information calculated by other companies due to differences in category definitions, the use of data from different countries, internal estimates and

other factors.

### Cautionary Statement on Forward-Looking Statements

This press release and the related webcast may contain forward-looking statements (as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission (SEC) in its rules, regulations and releases) that set forth anticipated results based on management's current plans and assumptions. Such statements may relate, for example, to sales or volume growth, organic sales growth, profit or profit margin growth, earnings per share growth (including on a currency-neutral basis), financial goals, the impact of foreign exchange volatility, cost-reduction plans including the Global Growth and Efficiency Program, tax rates, U.S. tax reform, the need to repatriate undistributed earnings of foreign subsidiaries, new product introductions or commercial investment levels, acquisitions, divestitures, or legal or tax proceedings, among other matters. These statements are made on the basis of the Company's views and assumptions as of this time and the Company undertakes no obligation to update these statements whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations of the SEC. Moreover, the Company does not, nor does any other person, assume responsibility for the accuracy and completeness of these statements. The Company cautions investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements. For more information about factors that could impact the Company's business and cause actual results to differ materially from forward-looking statements, investors should refer to the Company's filings with the SEC (including, but not limited to, the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and subsequent Quarterly Reports on Form 10-Q). Copies of these filings may be obtained upon request from the Company's Investor Relations Department or on the Company's website at <http://www.colgatepalmolive.com>.

### Non-GAAP Financial Measures

The following provides information regarding the non-GAAP financial measures used in this earnings release and/or the related webcast:

This release discusses Net sales growth (GAAP) and organic sales growth, which is Net sales growth excluding the impact of foreign exchange, acquisitions and divestments (non-GAAP). Management believes the organic sales growth measure provides investors and analysts with useful supplemental information regarding the Company's underlying sales trends by presenting sales growth excluding the external factor of foreign exchange as well as the impact from acquisitions and divestments. See "Geographic Sales Analysis Percentage Changes" for the three months ended March 31, 2018 vs 2017 included with this release for a comparison of organic sales growth to Net sales growth in accordance with GAAP.

To supplement Colgate's Condensed Consolidated Statements of Income presented in accordance with GAAP, the Company has disclosed non-GAAP measures of operating results that exclude certain items. Worldwide Gross profit, Gross profit margin, Selling, general and administrative expenses, Selling, general and administrative expenses as a percentage of Net sales, Other (income) expense, net, Operating profit, Operating profit margin, Non-service related postretirement costs, Effective income tax rate, Net income attributable to Colgate-Palmolive Company and Diluted earnings per common share are discussed both as reported (on a GAAP basis) and excluding charges resulting from the Global Growth and Efficiency Program (non-GAAP). These non-GAAP financial measures exclude items that, either by their nature or amount, management would not expect to occur as part of the Company's normal business on a regular basis, such as restructuring charges, charges for certain litigation and tax matters, gains and losses from certain divestitures and certain unusual, non-recurring items. Investors and analysts use these financial measures in assessing the Company's business performance, and management believes that presenting these financial measures on a non-GAAP basis provides them with useful supplemental information to enhance their understanding of the Company's underlying business performance and trends. These non-GAAP financial measures also enhance the ability to compare period-to-period financial results. See "Non-GAAP Reconciliations" for the three months ended March 31, 2018 and 2017 included with this release for a reconciliation of these financial measures to the related GAAP measures.

The Company uses these financial measures internally in its budgeting process, to evaluate segment and overall operating performance and as factors in determining compensation. While the Company believes that these financial measures are useful in evaluating the Company's underlying business performance and trends, this information should be considered as supplemental in nature and is not meant to be considered in isolation or as a substitute for the related financial information prepared in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similar measures presented by other companies.

The Company defines free cash flow before dividends as Net cash provided by operations less Capital expenditures. As management uses this measure to evaluate the Company's ability to satisfy current and future obligations, repurchase stock, pay dividends and fund future business opportunities, the Company believes that it provides useful information to investors. Free cash flow before dividends is not a measure of cash available for discretionary expenditures since the

Company has certain non-discretionary obligations such as debt service that are not deducted from the measure. Free cash flow before dividends is a non-GAAP measure and may not be comparable to similarly titled measures reported by other companies. See "Condensed Consolidated Statements of Cash Flows" for the three months ended March 31, 2018 and 2017 for a comparison of free cash flow before dividends to Net cash provided by operations as reported in accordance with GAAP.

(See attached tables for first quarter results.)

**Colgate-Palmolive Company**

**Table 1**

**Condensed Consolidated Statements of Income**

**For the Three Months Ended March 31, 2018 and 2017**

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

|   | <u>2018</u> | <u>2017*</u> |
|---|-------------|--------------|
| Net sales   | \$4,002     | \$3,762      |
| Cost of sales   | 1,594       | 1,493        |
| Gross profit  | 2,408       | 2,269        |
| Gross profit margin                                       | 60.2%       | 60.3%        |
| Selling, general and administrative expenses              | 1,392       | 1,336        |
| Other (income) expense, net                               | 33          | 21           |
| Operating profit  | 983         | 912          |
| Operating profit margin                                   | 24.6%       | 24.2%        |
| Non-service related postretirement costs                  | 24          | 27           |
| Interest (income) expense, net                            | 35          | 23           |
| Income before income taxes                                | 924         | 862          |
| Provision for income taxes                                | 246         | 251          |
| Effective tax rate  | 26.6%       | 29.1%        |
| Net income including noncontrolling interests             | 678         | 611          |
| Less: Net income attributable to noncontrolling interests | 44          | 41           |
| Net income attributable to Colgate-Palmolive Company      | \$ 634      | \$ 570       |
| Earnings per common share                                 |             |              |
| Basic   | \$ 0.72     | \$ 0.64      |
| Diluted   | \$ 0.72     | \$ 0.64      |
| Average common shares outstanding                         |             |              |
| Basic   | 875.4       | 884.7        |
| Diluted   | 879.9       | 891.0        |

\*The Company adopted ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost," on January 1, 2018. The adoption of this standard resulted in the non-service related postretirement costs being presented separately in the income statement from the service cost component and the non-service related postretirement costs no longer being included in Operating profit. As this standard was applied retrospectively, as required, the Company reclassified certain amounts to a new line below Operating profit called Non-service related postretirement costs. The reclassification had no effect on Net income attributable to Colgate-Palmolive Company, Earnings per common share or Cash flow.

See Table 1A "Supplemental Condensed Consolidated Statements of Income Information," Table 4A "Supplemental Segment Information" and Table 6A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the three months ended March 31, 2017. Refer to the Company's website for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

**Table 1A**

**Colgate-Palmolive Company**

**Supplemental Condensed Consolidated Statements of Income Information**

**Impact of the adoption of ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost"**

**For the Three Months Ended March 31, 2017**

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

|   | Pre-Adoption<br>of ASU No.<br>2017-07 | Post-<br>Adoption<br>of ASU No.<br>2017-07 | Impact of<br>Adoption |
|---|---------------------------------------|--|-----------------------|
| Selling, general and administrative expenses              | \$ 1,362                              | \$ 1,336                                   | \$ (26)               |
| Other (income) expense, net                               | 22                                    | 21   | (1)                   |
| Operating profit  | 885                                   | 912  | 27                    |
| Operating profit margin                                   | 23.5%                                 | 24.2%                                      | +70bps                |
| Non-service related postretirement costs                  | —                                     | 27   | 27                    |
| Net income including noncontrolling interests             | 611                                   | 611  | —                     |
| Less: Net income attributable to noncontrolling interests | 41                                    | 41   | —                     |
| Net income attributable to Colgate-Palmolive Company      | \$ 570                                | \$ 570                                     | \$ —                  |

Note: Refer to the Company's website for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

The reclassification had no effect on Net income attributable to Colgate-Palmolive Company, Earnings per common share or Cash flow.

**Table 2**

**Colgate-Palmolive Company**

**Condensed Consolidated Balance Sheets**

**As of March 31, 2018, December 31, 2017 and March 31, 2017**

**(Dollars in Millions) (Unaudited)**

|  | March 31,<br>2018      | December 31,<br>2017    | March 31,<br>2017      |
|--|------------------------|-------------------------|------------------------|
| Cash and cash equivalents                            | \$ 851                 | \$ 1,535                | \$ 1,347               |
| Receivables, net                                     | 1,644                  | 1,480                   | 1,496                  |
| Inventories  | 1,312                  | 1,221                   | 1,189                  |
| Other current assets                                 | 485                    | 403                     | 564                    |
| Property, plant and equipment, net                   | 4,087                  | 4,072                   | 3,883                  |
| Other assets, including goodwill and intangibles     | 4,765                  | 3,965                   | 3,969                  |
| <b>Total assets</b>                                  | <b><u>\$13,144</u></b> | <b><u>\$ 12,676</u></b> | <b><u>\$12,448</u></b> |
| <br>   |                        |                         |                        |
| Total debt   | \$ 6,709               | \$ 6,577                | \$ 6,473               |
| Other current liabilities                            | 3,821                  | 3,397                   | 3,802                  |
| Other non-current liabilities                        | 2,513                  | 2,459                   | 2,178                  |
| <b>Total liabilities</b>                             | <b><u>13,043</u></b>   | <b><u>12,433</u></b>    | <b><u>12,453</u></b>   |
| Total Colgate-Palmolive Company shareholders' equity | (249)                  | (60)                    | (313)                  |
| Noncontrolling interests                             | 350                    | 303                     | 308                    |
| <b>Total liabilities and equity</b>                  | <b><u>\$13,144</u></b> | <b><u>\$ 12,676</u></b> | <b><u>\$12,448</u></b> |

**Supplemental Balance Sheet Information**

|   |          |          |          |
|---|----------|----------|----------|
| Debt less cash, cash equivalents and marketable securities* | \$ 5,803 | \$ 5,024 | \$ 5,014 |
| Working capital % of sales                                  | (2.7)%   | (2.0)%   | (4.3)%   |

\*Marketable securities of \$55, \$18 and \$112 as of March 31, 2018, December 31, 2017 and March 31, 2017, respectively, are included in Other current assets.

**Table 3**

**Colgate-Palmolive Company**

**Condensed Consolidated Statements of Cash Flows**

**For the Three Months Ended March 31, 2018 and 2017**

**(Dollars in Millions) (Unaudited)**

|  | <u>2018</u>       | <u>2017</u>       |
|--|-------------------|-------------------|
| <b>Operating Activities</b>  |                   |                   |
| Net income including noncontrolling interests  | \$ 678            | \$ 611            |
| Adjustments to reconcile net income including noncontrolling interests to net cash provided by operations: |                   |                   |
| Depreciation and amortization  | 129               | 109               |
| Restructuring and termination benefits, net of cash  | (25)              | (9)               |
| Stock-based compensation expense   | 28                | 35                |
| Deferred income taxes  | 13                | (51)              |
| Voluntary benefit plan contributions   | —                 | (57)              |
| Cash effects of changes in:  |                   |                   |
| Receivables  | (211)             | (52)              |
| Inventories  | (33)              | 9                 |
| Accounts payable and other accruals  | 33                | 98                |
| Other non-current assets and liabilities   | 4                 | (2)               |
| <b>Net cash provided by operations</b>   | <b><u>616</u></b> | <b><u>691</u></b> |

**Investing Activities**



|   |               |                 |
|---|---------------|-----------------|
| Capital expenditures  | (118)         | (121)           |
| Purchases of marketable securities and investments  | (38)          | (85)            |
| Proceeds from sale of marketable securities and investments                                 | —             | 48              |
| Payment for acquisitions, net of cash acquired  | (727)         | —               |
| Other   | 2             | —               |
| Net cash used in investing activities   | (881)         | (158)           |
| <b>Financing Activities</b>   |               |                 |
| Principal payments on debt  | (2,079)       | (805)           |
| Proceeds from issuance of debt  | 2,226         | 738             |
| Dividends paid  | (352)         | (345)           |
| Purchases of treasury shares  | (351)         | (333)           |
| Proceeds from exercise of stock options   | 119           | 225             |
| Net cash used in financing activities   | (437)         | (520)           |
| Effect of exchange rate changes on Cash and cash equivalents                                | 18            | 19              |
| Net increase (decrease) in Cash and cash equivalents  | (684)         | 32              |
| Cash and cash equivalents at beginning of the period  | 1,535         | 1,315           |
| Cash and cash equivalents at end of the period  | <u>\$ 851</u> | <u>\$ 1,347</u> |
| <b>Supplemental Cash Flow Information</b>   |               |                 |
| Free cash flow before dividends (Net cash provided by operations less Capital expenditures) |               |                 |
| Net cash provided by operations   | \$ 616        | \$ 691          |
| Less: Capital expenditures  | (118)         | (121)           |
| Free cash flow before dividends   | <u>\$ 498</u> | <u>\$ 570</u>   |
| Income taxes paid   | \$ 163        | \$ 186          |

**Table 4**

**Colgate-Palmolive Company**

**Segment Information**

**For the Three Months Ended March 31, 2018 and 2017**

**(Dollars in Millions) (Unaudited)**

|                                    | <u>2018</u>     | <u>2017</u>     |
|------------------------------------|-----------------|-----------------|
| <b>Net Sales</b>                   |                 |                 |
| Oral, Personal and Home Care       |                 |                 |
| North America                      | \$ 827          | \$ 760          |
| Latin America                      | 929             | 924             |
| Europe                             | 648             | 558             |
| Asia Pacific                       | 759             | 720             |
| Africa/Eurasia                     | <u>255</u>      | <u>246</u>      |
| Total Oral, Personal and Home Care | 3,418           | 3,208           |
| Pet Nutrition                      | <u>584</u>      | <u>554</u>      |
| <b>Total Net Sales</b>             | <u>\$ 4,002</u> | <u>\$ 3,762</u> |

|                                    | <u>2018</u>   | <u>2017*</u>  |
|------------------------------------|---------------|---------------|
| <b>Operating Profit</b>            |               |               |
| Oral, Personal and Home Care       |               |               |
| North America                      | \$ 257        | \$ 247        |
| Latin America                      | 273           | 271           |
| Europe                             | 162           | 142           |
| Asia Pacific                       | 226           | 219           |
| Africa/Eurasia                     | <u>50</u>     | <u>46</u>     |
| Total Oral, Personal and Home Care | 968           | 925           |
| Pet Nutrition                      | 164           | 163           |
| Corporate <sup>(1)</sup>           | <u>(149)</u>  | <u>(176)</u>  |
| <b>Total Operating Profit</b>      | <u>\$ 983</u> | <u>\$ 912</u> |

Corporate Operating profit (loss) for the three months ended March 31, 2018 includes charges of \$24 related to the Global Growth and Efficiency Program.

Corporate Operating profit (loss) for the three months ended March 31, 2017 includes charges of \$45 related to the Global Growth and Efficiency Program.

Note:

(1) Corporate operations include costs related to stock options and restricted stock units, research and development costs, Corporate overhead costs, restructuring and related implementation costs and gains and losses on sales of non-core product lines and assets.

\*The Company adopted ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost," on January 1, 2018. The adoption of this standard resulted in the non-service related postretirement costs being presented separately in the income statement from the service cost component and the non-service related postretirement costs no longer being included in Operating profit. As this standard was applied retrospectively, as required, the Company reclassified the non-service components from Operating profit to a new line below Operating profit called Non-service related postretirement costs. See Table 4A "Supplemental Segment Information" for reconciliations to previously reported segment information for the three months ended March 31, 2017. Refer to the Company's website for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

**Table 4A**

**Colgate-Palmolive Company**

**Supplemental Segment Information**

**Impact of the adoption of ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost"**

**For the Three Months Ended March 31, 2017**

**(Dollars in Millions) (Unaudited)**

|                              | <u>Pre-Adoption of<br/>ASU No. 2017-<br/>07</u> | <u>Post-Adoption of<br/>ASU No. 2017-<br/>07</u> | <u>Impact of<br/>Adoption</u> |
|------------------------------|---|--|-------------------------------|
| <b>Operating Profit</b>      |   |  |                               |
| Oral, Personal and Home Care |   |  |                               |

|                                    |               |               |              |
|------------------------------------|---------------|---------------|--------------|
| North America                      | \$ 233        | \$ 247        | \$ 14        |
| Latin America                      | 269           | 271           | 2            |
| Europe                             | 140           | 142           | 2            |
| Asia Pacific                       | 219           | 219           | —            |
| Africa/Eurasia                     | 45            | 46            | 1            |
|                                    | <hr/>         | <hr/>         | <hr/>        |
| Total Oral, Personal and Home Care | 906           | 925           | 19           |
| Pet Nutrition                      | 157           | 163           | 6            |
| Corporate                          | (178)         | (176)         | 2            |
|                                    | <hr/>         | <hr/>         | <hr/>        |
| <b>Total Operating Profit</b>      | <b>\$ 885</b> | <b>\$ 912</b> | <b>\$ 27</b> |

Note: Refer to the Company's website for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

**Table 5**

**Colgate-Palmolive Company**

**Geographic Sales Analysis Percentage Changes**

**For the Three Months Ended March 31, 2018 vs 2017**

**(Unaudited)**

**COMPONENTS OF SALES CHANGE**

| <u>Region</u>                         | <u>Sales Change As Reported</u> | <u>Organic Sales Change</u> | <u>As Reported Volume<sup>(1)</sup></u> | <u>Organic Volume</u> | <u>Ex-Divested Volume</u> | <u>Pricing Coupons Consumer &amp; Trade Incentives</u> | <u>Foreign Exchange</u> |
|---------------------------------------|---------------------------------|-----------------------------|---|-----------------------|---------------------------|--|-------------------------|
| <b>Total Company<sup>(1)</sup></b>    | 6.5%                            | 1.5%                        | 2.0%                                    | 1.5%                  | 2.0%                      | —%   | 4.5%                    |
| <b>Europe</b>                         | 16.0%                           | 1.5%                        | 4.0%                                    | 4.0%                  | 4.0%                      | (2.5)%   | 14.5%                   |
| <b>Latin America</b>                  | 0.5%                            | 0.5%                        | —%                                      | —%                    | —%                        | 0.5%   | —%                      |
| <b>Asia Pacific</b>                   | 5.5%                            | —%                          | 0.5%                                    | 0.5%                  | 0.5%                      | (0.5)%   | 5.5%                    |
| <b>Africa/Eurasia</b>                 | 3.5%                            | (1.0)%                      | (3.5)%                                  | (3.5)%                | (3.5)%                    | 2.5%   | 4.5%                    |
| <b>Total International</b>            | 6.0%                            | 0.5%                        | 1.0%                                    | 1.0%                  | 1.0%                      | (0.5)%   | 5.5%                    |
| <b>North America<sup>(1)</sup></b>    | 9.0%                            | 5.0%                        | 9.0%                                    | 5.5%                  | 9.0%                      | (0.5)%   | 0.5%                    |
| <b>Total CP Products</b>              | 6.5%                            | 1.5%                        | 2.5%                                    | 2.0%                  | 2.5%                      | (0.5)%   | 4.5%                    |
| <b>Hill's</b>                         | 5.5%                            | 1.5%                        | 0.5%                                    | 0.5%                  | 0.5%                      | 1.0%   | 4.0%                    |
| <b>Emerging Markets<sup>(2)</sup></b> | 4.0%                            | 0.5%                        | —%                                      | —%                    | —%                        | 0.5%   | 3.5%                    |

|                          |      |      |      |      |      |        |      |
|--------------------------|------|------|------|------|------|--------|------|
| <b>Developed Markets</b> | 9.0% | 2.5% | 4.5% | 3.0% | 4.5% | (0.5)% | 5.0% |
|--------------------------|------|------|------|------|------|--------|------|

- Note:
- (1) The impact of the previously disclosed professional skin care acquisitions on as reported volume was 0.5% for Total Company and 3.5% for North America.
- (2) Emerging Markets include Latin America, Asia (excluding Japan), Africa/Eurasia and Central Europe.

**Table 6**

**Colgate-Palmolive Company**

**Non-GAAP Reconciliations**

**For the Three Months Ended March 31, 2018 and 2017**

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

|   |                 |                 |                           |
|---|-----------------|-----------------|---------------------------|
| <b>Gross Profit</b>   | <b>2018</b>     | <b>2017</b>     |                           |
| Gross profit, GAAP  | \$ 2,408        | \$ 2,269        |                           |
| Global Growth and Efficiency Program  | 6               | 14              |                           |
| Gross profit, non-GAAP  | <u>\$ 2,414</u> | <u>\$ 2,283</u> |                           |
| <b>Gross Profit Margin</b>  | <b>2018</b>     | <b>2017</b>     | <b>Basis Point Change</b> |
| Gross profit margin, GAAP   | 60.2%           | 60.3%           | (10)                      |
| Global Growth and Efficiency Program  | 0.1%            | 0.4%            |                           |
| Gross profit margin, non-GAAP   | <u>60.3%</u>    | <u>60.7%</u>    | <u>(40)</u>               |
| <b>Selling, General and Administrative Expenses</b>                                 | <b>2018</b>     | <b>2017*</b>    |                           |
| Selling, general and administrative expenses, GAAP                                  | \$ 1,392        | \$ 1,336        |                           |
| Global Growth and Efficiency Program  | (5)             | (21)            |                           |
| Selling, general and administrative expenses, non-GAAP                              | <u>\$ 1,387</u> | <u>\$ 1,315</u> |                           |
| <b>Selling, General and Administrative Expenses as a Percentage of Net Sales</b>    | <b>2018</b>     | <b>2017*</b>    | <b>Basis Point Change</b> |
| Selling, general and administrative expenses as a percentage of Net sales, GAAP     | 34.8%           | 35.5%           | (70)                      |
| Global Growth and Efficiency Program  | (0.1)%          | (0.5)%          |                           |
| Selling, general and administrative expenses as a percentage of Net sales, non-GAAP | <u>34.7%</u>    | <u>35.0%</u>    | <u>(30)</u>               |
| <b>Other (Income) Expense, Net</b>  | <b>2018</b>     | <b>2017*</b>    |                           |
| Other (income) expense, net, GAAP   | \$ 33           | \$ 21           |                           |
| Global Growth and Efficiency Program  | (13)            | (10)            |                           |
| Other (income) expense, net, non-GAAP   | <u>\$ 20</u>    | <u>\$ 11</u>    |                           |
| <b>Operating Profit</b>   | <b>2018</b>     | <b>2017*</b>    | <b>% Change</b>           |
| Operating profit, GAAP  | \$ 983          | \$ 912          | 8%                        |
| Global Growth and Efficiency Program  | 24              | 45              |                           |
| Operating profit, non-GAAP  | <u>\$ 1,007</u> | <u>\$ 957</u>   | <u>5%</u>                 |
| <b>Operating Profit Margin</b>  | <b>2018</b>     | <b>2017*</b>    | <b>Basis Point Change</b> |

|                                      |       |       |      |
|--------------------------------------|-------|-------|------|
| Operating profit margin, GAAP        | 24.6% | 24.2% | 40   |
| Global Growth and Efficiency Program | 0.6%  | 1.2%  |      |
| Operating profit margin, non-GAAP    | 25.2% | 25.4% | (20) |

|  |             |              |
|--|-------------|--------------|
| <b>Non-Service Related Postretirement Costs</b>    | <b>2018</b> | <b>2017*</b> |
| Non-service related postretirement costs, GAAP     | \$ 24       | \$ 27        |
| Global Growth and Efficiency Program               | (4)         | (1)          |
| Non-service related postretirement costs, non-GAAP | \$ 20       | \$ 26        |

**Table 6**  
**Continued**

**Colgate-Palmolive Company**

**Non-GAAP Reconciliations**

**For the Three Months Ended March 31, 2018 and 2017**

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

|                                      | 2018                       |                               |   |  |                        |                            |
|--------------------------------------|----------------------------|-------------------------------|---|--|------------------------|----------------------------|
|                                      | Income Before Income Taxes | Provision For Income Taxes(1) | Net Income Including Noncontrolling Interests | Net Income Attributable To Colgate-Palmolive Company | Effective Tax Rate (2) | Diluted Earnings Per Share |
| As Reported GAAP                     | \$ 924                     | \$ 246                        | \$ 678  | \$ 634   | 26.6%                  | \$ 0.72                    |
| Global Growth and Efficiency Program | 28                         | 8                             | 20  | 20   | 0.1%                   | 0.02                       |
| Non-GAAP                             | \$ 952                     | \$ 254                        | \$ 698  | \$ 654   | 26.7%                  | \$ 0.74                    |

|                                      | 2017                       |                               |   |  |                        |                            |
|--------------------------------------|----------------------------|-------------------------------|---|--|------------------------|----------------------------|
|                                      | Income Before Income Taxes | Provision For Income Taxes(1) | Net Income Including Noncontrolling Interests | Net Income Attributable To Colgate-Palmolive Company | Effective Tax Rate (2) | Diluted Earnings Per Share |
| As Reported GAAP                     | \$ 862                     | \$ 251                        | \$ 611  | \$ 570   | 29.1%                  | \$ 0.64                    |
| Global Growth and Efficiency Program | 46                         | 15                            | 31  | 31   | 0.2%                   | 0.03                       |
| Non-GAAP                             | \$ 908                     | \$ 266                        | \$ 642  | \$ 601   | 29.3%                  | \$ 0.67                    |

The impact of non-GAAP adjustments may not necessarily equal the difference between "GAAP" and "non-GAAP" as a result of rounding.

\*The Company adopted ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost," on January 1, 2018. The adoption of this standard resulted in the non-service related postretirement costs being presented separately in the income statement from the service cost component and the non-service related postretirement costs no longer being included in Operating profit. The reclassification had no effect on Net income attributable to Colgate-Palmolive Company, Earnings per common share or Cash flow.

See Table 6A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the three months ended March 31, 2017. Refer to the Company's website for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

Notes:

(1) The income tax effect on non-GAAP items is calculated based upon the tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment.

(2) The impact of non-GAAP items on the Company's effective tax rate represents the difference in the effective tax rate calculated with and without the non-GAAP adjustment on Income before income taxes and Provision for income taxes.

**Table 6A**

**Colgate-Palmolive Company**

**Supplemental Non-GAAP Reconciliations Information**

**Impact of the adoption of ASU No. 2017-07, "Compensation-Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost"**

**For the Three Months Ended March 31, 2017**

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

|  | Pre-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Post-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Impact of<br>Adoption |
|--|--|---|-----------------------|
| <b>Selling, General and Administrative Expenses</b>    |  |   |                       |
| Selling, general and administrative expenses, GAAP     | \$ 1,362                                     | \$ 1,336                                      | \$ (26)               |
| Global Growth and Efficiency Program                   | (21)   | (21)  | —                     |
| Selling, general and administrative expenses, non-GAAP | <u>\$ 1,341</u>                              | <u>\$ 1,315</u>                               | <u>\$ (26)</u>        |

|   | Pre-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Post-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Impact of<br>Adoption |
|---|--|---|-----------------------|
| <b>Selling, General and Administrative Expenses as a Percentage of Net Sales</b>    |  |   |                       |
| Selling, general and administrative expenses as a percentage of Net sales, GAAP     | 36.2%  | 35.5%   | -70bps                |
| Global Growth and Efficiency Program  | (0.6)%                                       | (0.5)%  | +10bps                |
| Selling, general and administrative expenses as a percentage of Net sales, non-GAAP | <u>35.6%</u>                                 | <u>35.0%</u>                                  | <u>-60bps</u>         |

|                                       | Pre-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Post-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Impact of<br>Adoption |
|---------------------------------------|--|---|-----------------------|
| <b>Other (Income) Expense, Net</b>    |  |   |                       |
| Other (income) expense, net, GAAP     | \$ 22  | \$ 21   | \$ (1)                |
| Global Growth and Efficiency Program  | (11)   | (10)  | 1                     |
| Other (income) expense, net, non-GAAP | <u>\$ 11</u>                                 | <u>\$ 11</u>                                  | <u>\$ —</u>           |

|                         | Pre-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Post-<br>Adoption<br>of<br>ASU No.<br>2017-07 | Impact of<br>Adoption |
|-------------------------|--|---|-----------------------|
| <b>Operating Profit</b> |  |   |                       |
| Operating profit, GAAP  | \$ 885                                       | \$ 912  | \$ 27                 |

Global Growth and Efficiency Program  
 Operating profit, non-GAAP

|               |               |              |
|---------------|---------------|--------------|
| 46            | 45            | (1)          |
| <u>\$ 931</u> | <u>\$ 957</u> | <u>\$ 26</u> |

**Operating Profit Margin**

Operating profit margin, GAAP  
 Global Growth and Efficiency Program  
 Operating profit margin, non-GAAP

| <b>Pre-<br/>Adoption<br/>of<br/>ASU No.<br/>2017-07</b> | <b>Post-<br/>Adoption<br/>of<br/>ASU No.<br/>2017-07</b> | <b>Impact of<br/>Adoption</b> |
|---|--|-------------------------------|
| 23.5%   | 24.2%  | +70bps                        |
| 1.2%  | 1.2%   | —bps                          |
| <u>24.7%</u>  | <u>25.4%</u>   | <u>+70bps</u>                 |

Note: The reclassification had no effect on Gross profit, Net income, Earnings per common share or Cash flow. Refer to the Company's website for reconciliations to previously reported amounts for all quarters of 2017 as well as for years 2017 and 2016.

The impact of non-GAAP adjustments may not necessarily equal the difference between "GAAP" and "non-GAAP" as a result of rounding.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20180427005108/en/): <https://www.businesswire.com/news/home/20180427005108/en/>

Colgate-Palmolive Company  
 John Faucher, 212-310-3653  
 Hope Spiller, 212-310-2291

Source: Colgate-Palmolive Company

News Provided by Acquire Media