Condensed Consolidated Statements of Income

For the Three Months Ended September 30, 2017

	20	017*
Net sales	\$	3,974
Cost of sales		1,591
Gross profit		2,383
Gross profit margin		60.0%
Selling, general and administrative expenses		1,410
Other (income) expense, net		12
Operating profit		961
Operating profit margin		24.2%
Non-service related postretirement costs		34
Interest (income) expense, net		27
Income before income taxes		900
Provision for income taxes		250
Effective tax rate		27.8%
Net income including noncontrolling interests		650
Less: Net income attributable to noncontrolling interests		43
Net income attributable to Colgate-Palmolive Company	\$	607
Earnings per common share Basic Diluted	\$ \$	0.69 0.68
Average common shares outstanding Basic Diluted		880.7 886.3

^{*}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, Earning per common share or Cash flow.

See Table 1A "Supplemental Condensed Consolidated Statements of Income Information", Table 5A "Supplemental Segment Information" and Table 8A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the three months ended September 30, 2017.

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 September 30, 2017

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

	Pre-Adoption of ASU No. 2017-07		Post-Adoption of ASU No. 2017-07		Impact of Adoption	
Selling, general and administrative expenses	\$	1,429	\$	1,410	\$	(19)
Other (income) expense, net		27		12		(15)
Operating profit		927		961		34
Operating profit margin		23.3%		24.2%		+90 bps
Non-service related postretirement costs		_		34		34
Net income including noncontrolling interests		650		650		_
Less: Net income attributable to noncontrolling interests		43		43		_
Net income attributable to Colgate-Palmolive Company	\$	607	\$	607	\$	_

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

Condensed Consolidated Statements of Income

For the Nine Months Ended September 30, 2017

		2017*
Net sales	\$	11,562
Cost of sales		4,610
Gross profit		6,952
Gross profit margin		60.1%
Selling, general and administrative expenses		4,055
Other (income) expense, net		146
Operating profit		2,751
Operating profit margin		23.8%
Non-service related postretirement costs		86
Interest (income) expense, net		74
Income before income taxes		2,591
Provision for income taxes		770
Effective tax rate		29.7%
Net income including noncontrolling interests		1,821
Less: Net income attributable to noncontrolling interests		120
Net income attributable to Colgate-Palmolive Company	\$	1,701
Earnings per common share		
Basic Diluted	\$ \$	1.93 1.91
Average common charge outstanding		
Average common shares outstanding Basic		883.0
Diluted		889.3

^{*}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, Earning per common share or Cash flow.

See Table 2A "Supplemental Condensed Consolidated Statements of Income Information", Table 5A "Supplemental Segment Information" and Table 9A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the nine months ended September 30, 2017.

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 Nine Months Ended September 30, 2017

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

	Pre-Adoption of ASU No. 2017-07		Post-Adoption of ASU No. 2017-07		Impact of Adoption	
Selling, general and administrative expenses	\$	4,124	\$	4,055	\$	(69)
Other (income) expense, net		163		146		(17)
Operating profit		2,665		2,751		86
Operating profit margin		23.0%		23.8%		+80 bps
Non-service related postretirement costs		_		86		86
Net income including noncontrolling interests		1,821		1,821		_
Less: Net income attributable to noncontrolling interests		120		120		_
Net income attributable to Colgate-Palmolive Company	\$	1,701	\$	1,701	\$	_

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

Segment Information

For the Three and Nine Months Ended September 30, 2017

(Dollars in Millions) (Unaudited)

	2017						
	Three Months En	ded September 30,	Nine Months E	nded September 30,			
Net Sales							
Oral, Personal and Home Care							
North America	\$	795	\$	2,319			
Latin America		985		2,911			
Europe		642		1,784			
Asia Pacific		728		2,111			
Africa/Eurasia		251		738			
Total Oral, Personal and Home Care		3,401		9,863			
Pet Nutrition		573		1,699			
Total Net Sales	\$	3,974	\$	11,562			
	Three Months En	ded September 30,		nded September 30,			
Operating Profit Oral, Personal and Home Care							
North America	\$	264	\$	766			
Latin America		303		883			
Europe		163		451			
Asia Pacific		220		645			
Africa/Eurasia		44		135			
Total Oral, Personal and Home Care		994		2,880			
Pet Nutrition		167		499			
Corporate ⁽¹⁾		(200)		(628)			
Total Operating Profit	\$	961	\$	2,751			

Corporate Operating profit (loss) for the three months ended September 30, 2017 includes charges of \$43 related to the Global Growth and Efficiency Program. Corporate Operating profit (loss) for the nine months ended September 30, 2017 includes charges of \$229 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 5A "Supplemental Segment Information" for reconciliations to previously reported segment information for the three and nine months ended September 30, 2017.

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 and Nine Months Ended September 30, 2017

(Dollars in Millions) (Unaudited)

Three Months ended September 30, 2017

Pre-Adoption of ASU No. 2017-07 rating Profit , Personal and Home Care		option of 5. 2017-07	Post-Adoption of ASU No. 2017-07		Impact of Adoption	
North America Latin America Europe Asia Pacific Africa/Eurasia	\$	249 301 162 220 44	\$	264 303 163 220 44	\$	15 2 1 —
Total Oral, Personal and Home Care		976		994		18
Pet Nutrition Corporate		161 (210)		167 (200)		6
Total Operating Profit	\$	927	\$	961	\$	34
Operating Profit Oral, Personal and Home Care	Pre-Ad ASU No	Nine Moloption of o. 2017-07	Post-Ad	September 3 loption of . 2017-07	Iı	mpact of doption
	Pre-Ad ASU No	option of	Post-Ad	loption of	Iı	mpact of
Oral, Personal and Home Care North America Latin America Europe Asia Pacific	ASU No	723 878 447 644	Post-Ad ASU No	766 883 451 645	II A	mpact of doption 43 5 4 1
Oral, Personal and Home Care North America Latin America Europe Asia Pacific Africa/Eurasia	ASU No	723 878 447 644 134	Post-Ad ASU No	766 883 451 645 135	II A	43 5 4 1

Non-GAAP Reconciliations

For the Three Months Ended September 30, 2017

Gross Profit	2017	7
Gross profit, GAAP	\$ 2,	,383
Global Growth and Efficiency Program		16
Gross profit, non-GAAP	\$ 2,	,399
		
Gross Profit Margin	2017	7
Gross profit margin, GAAP		60.0 %
Global Growth and Efficiency Program		0.4 %
Gross profit margin, non-GAAP		60.4 %
Selling, General and Administrative Expenses	2017	*
Selling, general and administrative expenses, GAAP	\$ 1,	,410
Global Growth and Efficiency Program		(22)
Selling, general and administrative expenses, non-GAAP	\$ 1,	,388
Selling, General and Administrative Expenses as a Percentage of Net Sales	2017	*
Selling, general and administrative expenses as a percentage of Net sales, GAAP		35.5 %
Global Growth and Efficiency Program		(0.6)%
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP		34.9 %
Other (Income) Expense, Net	2017	*
Other (income) expense, net, GAAP	\$	12
Global Growth and Efficiency Program		(5)
Other (income) expense, net, non-GAAP	\$	7
Operating Profit	2017	*
Operating profit, GAAP	\$	961
Global Growth and Efficiency Program		43
Operating profit, non-GAAP	\$ 1,	,004
Operating Profit Margin	2017	*
Operating profit margin, GAAP		24.2 %
Global Growth and Efficiency Program		1.1 %
Operating profit margin, non-GAAP	2	25.3 %
Non-Service Related Postretirement Costs	2017	*
Non-service related postretirement costs, GAAP	\$	34
Global Growth and Efficiency Program		(15)
Non-service related postretirement costs, non-GAAP	\$	19

Non-GAAP Reconciliations

For the Three Months Ended September 30, 2017

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

2017

	ne Before ne Taxes	ision For 1e Taxes ⁽¹⁾	Inc Nonc	Income cluding ontrolling terests	Net Attı C Pa	Income ributable To olgate- lmolive ompany	Effective Income Tax Rate ⁽²⁾	E	Diluted arnings r Share
As Reported GAAP	\$ 900	\$ 250	\$	650	\$	607	27.8%	\$	0.68
Global Growth and Efficiency Program	58	19		39		39	0.3%		0.05
Non-GAAP	\$ 958	\$ 269	\$	689	\$	646	28.1%	\$	0.73

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, Earning per common share or Cash flow.

See Table 8A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the three months ended September 30, 2017.

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.

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 September 30, 2017

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

Selling, General and Administrative Expenses	Pre-Adoption of ASU No. 2017-07	Post-Adoption of ASU No. 2017-07	Impact of Adoption
Selling, general and administrative expenses, GAAP	\$ 1,429	\$ 1,410	\$ (19)
Global Growth and Efficiency Program	(22)	(22)	
Selling, general and administrative expenses, non-GAAP	\$ 1,407	\$ 1,388	\$ (19)
Selling, General and Administrative Expenses as a Percentage of Net Sales	Pre-Adoption of ASU No. 2017-07	Post-Adoption of ASU No. 2017-07	Impact of Adoption
Selling, general and administrative expenses as a percentage of Net sales, GAAP	36.0 %	35.5%	-50 bps
Global Growth and Efficiency Program	(0.6)%	(0.6)%	— bps
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	35.4 %	34.9%	-50 bps
Other (Income) Expense, Net	Pre-Adoption of ASU No. 2017-07	Post-Adoption of ASU No. 2017-07	Impact of Adoption
Other (income) expense, net, GAAP	\$ 27	\$ 12	\$ (15)
Global Growth and Efficiency Program	\$ 7	<u>(5)</u>	15
Other (income) expense, net, non-GAAP	\$ 7	\$ 7	<u>\$</u>
Operating Profit	Pre-Adoption of ASU No. 2017-07	Post-Adoption of ASU No. 2017-07	Impact of Adoption
Operating profit, GAAP	\$ 927	\$ 961	\$ 34
Global Growth and Efficiency Program	58	43	(15)
Operating profit, non-GAAP	\$ 985	\$ 1,004	\$ 19
Operating Profit Margin	Pre-Adoption of ASU No. 2017-07	Post-Adoption of ASU No. 2017-07	Impact of Adoption
Operating profit margin, GAAP	23.3 %	24.2%	+90 bps
Global Growth and Efficiency Program	1.5 %		-40 bps
Operating profit margin, non-GAAP	24.8 %	25.3%	+50 bps

Note: The reclassification had no effect on Gross profit, Net income, Earning per common share or Cash flow.

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

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2017

Gross profit, GAAP 5 Global Growth and Efficiency Program 2 Gross Profit Margin 2017 Gross Profit margin, GAAP 60.1 % Global Growth and Efficiency Program 6.0 % Gross profit margin, on-GAAP 2017* Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP 5.0 % Selling, general and administrative expenses, GAAP 5.3 905* Selling, general and administrative expenses, and Good 3.3 905* Selling, general and administrative expenses as a Percentage of Net sales, GAAP 3.5 1.% Selling, general and administrative expenses as a Percentage of Net sales, GAAP 3.5 1.% Global Growth and Efficiency Program 9.2 1.7 Selling, general and administrative expenses as a percentage of Net sales, GAAP 3.6 1.6 Global Growth and Efficiency Program 9.2 1.7 Other (Income) Expense, Net 2017* Operating Profit 2.2 7.5 Global Growth and Efficiency Program 2.2 7.5 Operating Profit Margin 2.2 7.5 Global Growth and Efficiency Program 2.2 7.8	Gross Profit	2017
Gross Profit Margin 2017 Gross Profit Margin, GAAP 60.1% Gross profit margin, GAAP 60.5% Gross profit margin, on-GAAP 60.6% Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP \$ 4.055 Selling, general and administrative expenses, GAAP \$ 4.055 Selling, general and Administrative expenses, on-GAAP \$ 3.395 Selling, general and Administrative expenses as a Percentage of Net Sales 2017* Selling, general and Administrative expenses as a Percentage of Net sales, GAAP \$ 5.1% Global Growth and Efficiency Program \$ 6.05* Selling, general and administrative expenses as a percentage of Net sales, GAAP \$ 1.46 Global Growth and Efficiency Program \$ 1.05* Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP \$ 1.46 Global Growth and Efficiency Program \$ 1.05* Other (Income) expense, net, GAAP \$ 2.25* Operating Profit 2017* Operating Profit, non-GAAP \$ 2.05* Operating profit, GAAP \$ 2.38* Global Growth	Gross profit, GAAP	\$ 6,952
Gross Profit Margin 2017 Gross profit margin, GAAP 60.1 % Global Growth and Efficiency Program 60.6 % Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP 4.055 Global Growth and Efficiency Program (60) Selling, general and Administrative expenses, non-GAAP 2017* Selling, General and Administrative expenses as a Percentage of Net Sales, GAAP 2017* Selling, General and Administrative expenses as a percentage of Net sales, GAAP 35.1 % Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program 20.7 % Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 20.7 % Other (Income) Expense, Net 20.7 % Other (income) Expense, Net 20.7 % Other (income) Expense, net, GAAP 5.1 % Other (income) expense, net, non-GAAP 2.2 % Operating profit 2.0 % Operating profit, GAAP 2.2 % Operating profit, non-GAAP 2.2 % Operating profit margin, GAAP 2.0 %	Global Growth and Efficiency Program	51
Gross profit margin, GAAP 60.1 % Globad Growth and Efficiency Program 60.5 % Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP 4,055 Globad Growth and Efficiency Program (60) Selling, General and administrative expenses, non-GAAP 3,395 Selling, General and administrative expenses as a Percentage of Net Sales 2017* Selling, General and Administrative expenses as a Percentage of Net sales, GAAP 35.1 % Globad Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, net, GAAP 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2.28 Operating profit 2017* Operating profit, GAAP \$ 2.751 Operating profit, AAP \$ 2.980 Operating profit margin, GAAP \$ 2.980 Operating profit margin, GAAP \$ 2.98 Operating profit margin, GAAP 2.0 % Global Growth and	Gross profit, non-GAAP	\$ 7,003
Gross profit margin, GAAP 60.1 % Globad Growth and Efficiency Program 60.5 % Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP 4,055 Globad Growth and Efficiency Program (60) Selling, General and administrative expenses, non-GAAP 3,395 Selling, General and administrative expenses as a Percentage of Net Sales 2017* Selling, General and Administrative expenses as a Percentage of Net sales, GAAP 35.1 % Globad Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, net, GAAP 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2.28 Operating profit 2017* Operating profit, GAAP \$ 2.751 Operating profit, AAP \$ 2.980 Operating profit margin, GAAP \$ 2.980 Operating profit margin, GAAP \$ 2.98 Operating profit margin, GAAP 2.0 % Global Growth and		
Global Growth and Efficiency Program 0.5 % Gross profit margin, non-GAAP 60.6 % Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP 4.055 Global Growth and Efficiency Program (60) Selling, general and Administrative expenses, non-GAAP 35.1 % Selling, general and Administrative Expenses as a Percentage of Net sales, GAAP 35.1 % Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program 0.05% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP 116 Other (Income) expense, net, non-GAAP 22.2 Operating Profit 22.2 Operating profit, GAAP 2.275 Operating profit, GAAP 2.275 Operating profit Margin 2.279 Operating profit Margin 2.0 % Operating profit margin, GAAP 2.2 % Global Growth and Efficiency Program 2.0 % Operating profit margin, GAAP	Gross Profit Margin	2017
Gross profit margin, non-GAAP 60.6 % Selling, General and Administrative Expenses 2017* Selling, general and administrative expenses, GAAP \$ 4,055 Global Growth and Efficiency Program (60) Selling, general and administrative expenses, non-GAAP \$ 3,995 Selling, General and Administrative expenses as a Percentage of Net Sales 2017* Selling, general and administrative expenses as a Percentage of Net Sales, GAAP 35.1 % Global Growth and Efficiency Program 0.95% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2,751 Operating profit, GAAP \$ 2,751 Operating profit, GAAP \$ 2,298 Operating profit margin, on-GAAP \$ 2,298 Operating profit margin, GAAP \$ 2,0 % Operating profit margin, on-GAAP \$ 2,0 % Operating profit margin, non-GAAP \$ 2,0 % Operating profit margin, non-GAAP \$ 2,0 %	Gross profit margin, GAAP	60.1 %
Selling, General and Administrative Expenses, GAAP \$ 4,055 Selling, general and administrative expenses, GAAP (60) Selling, general and administrative expenses, non-GAAP \$ 3,3995 Selling, General and Administrative expenses as a Percentage of Net Sales 2017* Selling, general and Administrative expenses as a Percentage of Net Sales, GAAP 35.1% Global Growth and Efficiency Program 2018* Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (Income) expense, net, non-GAAP \$ 28 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, GAAP \$ 2,980 Operating profit, Margin 2017* Operating profit Margin 2.0 % Operating profit margin, GAAP 2.0 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP 2.0 % Operating profit margin, non-GAAP 2.0 % Operating profit margin, non-GAAP 2.0 % Non-Service Related Postretirement Costs	Global Growth and Efficiency Program	0.5 %
Selling, general and administrative expenses, GAAP 6.06 Selling, general and Efficiency Program 6.00 Selling, general and administrative expenses, non-GAAP 5.3995 Selling, General and Administrative expenses as a Percentage of Net Sales 2017* Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program 0.59% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 2017* Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 23.8 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, Margin 229 Operating profit Margin, GAAP 23.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, GAAP 2.0 % Operating profit margin, o	Gross profit margin, non-GAAP	60.6 %
Selling, general and administrative expenses, GAAP 6.06 Selling, general and Efficiency Program 6.00 Selling, general and administrative expenses, non-GAAP 5.3995 Selling, General and Administrative expenses as a Percentage of Net Sales 2017* Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program 0.59% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 2017* Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 23.8 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, Margin 229 Operating profit Margin, GAAP 23.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, GAAP 2.0 % Operating profit margin, o		
Global Growth and Efficiency Program (60) Selling, general and administrative expenses, non-GAAP \$ 3,995 Selling, General and Administrative Expenses as a Percentage of Net Sales, GAAP 2017* Selling, general and administrative expenses as a percentage of Net sales, GAAP (0.5)% Global Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 2017* Other (Income) Expense, Net \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program \$ 28 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, non-GAAP \$ 2,980 Operating profit Margin 2017* Operating profit margin, GAAP 23.8 % Global Growth and Efficiency Program 20.9 % Operating profit margin, non-GAAP 23.8 % Non-service Related Postretirement Costs 20.7 % Non-service related postretirement costs, GAAP \$ 86 Global Gro	Selling, General and Administrative Expenses	2017*
Selling, General and Administrative expenses as a Percentage of Net Sales 2017* Selling, General and Administrative expenses as a Percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 2017* Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, ent, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2.751 Operating Profit 2017* Operating profit, GAAP \$ 2.751 Global Growth and Efficiency Program 2.29 Operating profit, Margin 2.23 % Operating profit Margin 2.0 % Operating profit margin, GAAP 2.3.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP 2.3.8 % Non-service Related Postretirement Costs 2.0 % Non-service related postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program \$ 86 <tr< td=""><td>Selling, general and administrative expenses, GAAP</td><td>\$ 4,055</td></tr<>	Selling, general and administrative expenses, GAAP	\$ 4,055
Selling, General and Administrative Expenses as a Percentage of Net Sales 2017* Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (Income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2.8 Operating Profit 2017* Operating profit, GAAP \$ 2.751 Global Growth and Efficiency Program 229 Operating profit margin, GAAP \$ 2.980 Operating profit Margin 2017* Operating profit margin, GAAP \$ 2.38 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP \$ 2.5 8 % Non-service Related Postretirement Costs 2017* Non-service related postretirement Costs, GAAP \$ 86 Global Growth and Efficiency Program \$ 86 Operating profit margin, non-GAAP \$ 86 Non-service related Postretirem	Global Growth and Efficiency Program	(60)
Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2.751 Operating Profit 2017* Operating profit, GAAP \$ 2.751 Global Growth and Efficiency Program 229 Operating profit many fin, non-GAAP \$ 2.980 Operating Profit Margin 2017* Operating profit margin, GAAP \$ 2.3.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP \$ 2.5.8 % Non-Service Related Postretirement Costs 2017* Non-Service related Postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program \$ 86 Global Growth and Efficiency Program \$ 86	Selling, general and administrative expenses, non-GAAP	\$ 3,995
Selling, general and administrative expenses as a percentage of Net sales, GAAP 35.1 % Global Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 2.751 Operating Profit 2017* Operating profit, GAAP \$ 2.751 Global Growth and Efficiency Program 229 Operating profit many fin, non-GAAP \$ 2.980 Operating Profit Margin 2017* Operating profit margin, GAAP \$ 2.3.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP \$ 2.5.8 % Non-Service Related Postretirement Costs 2017* Non-Service related Postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program \$ 86 Global Growth and Efficiency Program \$ 86		
Global Growth and Efficiency Program (0.5)% Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 28 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, non-GAAP \$ 2,980 Operating Profit Margin 2017* Operating profit margin, GAAP \$ 2,38 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP \$ 2,58 % Non-service Related Postretirement Costs 2017* Non-service related postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program \$ 86 Global Growth and Efficiency Program \$ 86 Global Growth and Efficiency Program \$ 86	Selling, General and Administrative Expenses as a Percentage of Net Sales	2017*
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP 34.6 % Other (Income) Expense, Net 2017* Other (income) expense, ent, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 28 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, non-GAAP \$ 2,980 Operating profit margin, GAAP 23.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP 2.3 8 % Foresting profit margin, non-GAAP 2.5 8 % Non-service Related Postretirement Costs 2017* Non-service related postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program \$ 86 Global Growth and Efficiency Program \$ 86 Global Growth and Efficiency Program \$ 117*	Selling, general and administrative expenses as a percentage of Net sales, GAAP	35.1 %
Other (Income) Expense, Net 2017* Other (income) expense, net, GAAP \$ 146 Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 28 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, non-GAAP \$ 2,980 Operating Profit Margin 2017* Operating profit margin, GAAP 2.3.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP 25.8 % Non-Service Related Postretirement Costs 2017* Non-service related postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program (17)	Global Growth and Efficiency Program	(0.5)%
Other (income) expense, net, GAAP\$ 146Global Growth and Efficiency Program(118)Other (income) expense, net, non-GAAP\$ 28Operating Profit2017*Operating profit, GAAP\$ 2,751Global Growth and Efficiency Program229Operating profit, non-GAAP\$ 2,980Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs\$ 86Global Growth and Efficiency Program\$ 117*	Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	34.6 %
Other (income) expense, net, GAAP\$ 146Global Growth and Efficiency Program(118)Other (income) expense, net, non-GAAP\$ 28Operating Profit2017*Operating profit, GAAP\$ 2,751Global Growth and Efficiency Program229Operating profit, non-GAAP\$ 2,980Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs\$ 86Global Growth and Efficiency Program\$ 117*		
Global Growth and Efficiency Program (118) Other (income) expense, net, non-GAAP \$ 28 Operating Profit 2017* Operating profit, GAAP \$ 2,751 Global Growth and Efficiency Program 229 Operating profit, non-GAAP \$ 2,980 Operating Profit Margin 2017* Operating profit margin, GAAP 23.8 % Global Growth and Efficiency Program 2.0 % Operating profit margin, non-GAAP 25.8 % Non-Service Related Postretirement Costs 2017* Non-service related postretirement costs, GAAP \$ 86 Global Growth and Efficiency Program (17)		
Other (income) expense, net, non-GAAP\$ 28Operating Profit2017*Operating profit, GAAP\$ 2,751Global Growth and Efficiency Program229Operating profit, non-GAAP\$ 2,980Operating profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)		*
Operating Profit2017*Operating profit, GAAP\$ 2,751Global Growth and Efficiency Program229Operating profit, non-GAAP\$ 2,980Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs\$ 86Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)		
Operating profit, GAAP\$ 2,751Global Growth and Efficiency Program229Operating profit, non-GAAP\$ 2,980Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)	Other (income) expense, net, non-GAAP	\$ 28
Operating profit, GAAP\$ 2,751Global Growth and Efficiency Program229Operating profit, non-GAAP\$ 2,980Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)	Operating Profit	2017*
Global Growth and Efficiency Program Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Operating profit margin, GAAP Global Growth and Efficiency Program Operating profit margin, non-GAAP Non-Service Related Postretirement Costs Non-service related postretirement costs, GAAP Global Growth and Efficiency Program Non-service related postretirement Costs S 86 Global Growth and Efficiency Program (17)		
Operating profit, non-GAAP\$ 2,980Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)		· · · · · · · · · · · · · · · · · · ·
Operating Profit Margin2017*Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)		
Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)		
Operating profit margin, GAAP23.8 %Global Growth and Efficiency Program2.0 %Operating profit margin, non-GAAP25.8 %Non-Service Related Postretirement Costs2017*Non-service related postretirement costs, GAAP\$ 86Global Growth and Efficiency Program(17)	Operating Profit Margin	2017*
Global Growth and Efficiency Program Operating profit margin, non-GAAP Non-Service Related Postretirement Costs Non-service related postretirement costs, GAAP Global Growth and Efficiency Program 2.0 % 25.8 % 2017* 86 Global Growth and Efficiency Program (17)		23.8 %
Operating profit margin, non-GAAP Non-Service Related Postretirement Costs Non-service related postretirement costs, GAAP Global Growth and Efficiency Program 25.8 % 2017* 86 Global Growth and Efficiency Program (17)		
Non-service related postretirement costs, GAAP Global Growth and Efficiency Program (17)	, -	25.8 %
Non-service related postretirement costs, GAAP Global Growth and Efficiency Program (17)		
Global Growth and Efficiency Program (17)	Non-Service Related Postretirement Costs	2017*
	Non-service related postretirement costs, GAAP	\$ 86
Non-service related postretirement costs, non-GAAP \$ 69		
	Non-service related postretirement costs, non-GAAP	\$ 69

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2017

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

2017

	ne Before me Taxes	ision For ne Taxes ⁽¹⁾	In Nonc	t Income cluding controlling iterests	Att C Pa	t Income ributable To Colgate- almolive ompany	Effective Income Tax Rate ⁽²⁾	Ea	oiluted arnings r Share
As Reported GAAP	\$ 2,591	\$ 770	\$	1,821	\$	1,701	29.7 %	\$	1.91
Global Growth and Efficiency Program	246	61		185		185	(0.4)%		0.21
Non-GAAP	\$ 2,837	\$ 831	\$	2,006	\$	1,886	29.3 %	\$	2.12

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, Earning per common share or Cash flow.

See Table 9A "Supplemental Non-GAAP Reconciliations Information" for reconciliations to previously reported amounts for the nine months ended September 30, 2017.

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.

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 Nine Months Ended September 30, 2017

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

Selling, General and Administrative Expenses	ASU	-Adoption of No. 2017-07	Adoption of No. 2017-07	Impact of Adoption		
Selling, general and administrative expenses, GAAP	\$	4,124	\$ 4,055	\$	(69)	
Global Growth and Efficiency Program		(60)	(60)		_	
Selling, general and administrative expenses, non-GAAP	\$	4,064	\$ 3,995	\$	(69)	
Selling, General and Administrative Expenses as a Percentage of Net Sales		-Adoption of No. 2017-07	Adoption of No. 2017-07		Impact of Adoption	
Selling, general and administrative expenses as a percentage of Net sales, GAAP		35.7 %	35.1%		-60 bps	
Global Growth and Efficiency Program		(0.6)%	 (0.5)%		+10 bps	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP		35.1 %	 34.6%		-50 bps	
Other (Income) Expense, Net		-Adoption of J No. 2017-07	Adoption of No. 2017-07		Impact of Adoption	
Other (income) expense, net, GAAP	\$	163	\$ 146	\$	(17)	
Global Growth and Efficiency Program		(135)	 (118)		17	
Other (income) expense, net, non-GAAP	\$	28	\$ 28	\$		
Operating Profit		-Adoption of No. 2017-07	Adoption of No. 2017-07		Impact of Adoption	
Operating profit, GAAP	\$	2,665	\$ 2,751	\$	86	
Global Growth and Efficiency Program		246	229		(17)	
Operating profit, non-GAAP	\$	2,911	\$ 2,980	\$	69	
Operating Profit Margin		-Adoption of No. 2017-07	Adoption of No. 2017-07		Impact of Adoption	
Operating profit margin, GAAP		23.0 %	 23.8%		+80 bps	
Global Growth and Efficiency Program		2.2 %	 2.0%		-20 bps	
Operating profit margin, non-GAAP		25.2 %	 25.8%	_	+60 bps	

Note: The reclassification had no effect on Gross profit, Net income, Earning per common share or Cash flow.

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