

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Three Months Ended September 30, 2023 and 2022

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

	2023	2022	
<b>Gross Profit</b>			
Gross profit, GAAP	\$ 2,877	\$ 2,548	
2022 Global Productivity Initiative	1	—	
Gross profit, non-GAAP	<u>\$ 2,878</u>	<u>\$ 2,548</u>	
			<b>Basis Point</b>
<b>Gross Profit Margin</b>	2023	2022	Change
Gross profit margin, GAAP	58.5 %	57.2 %	130
2022 Global Productivity Initiative	0.1 %	— %	
Gross profit margin, non-GAAP	<u>58.6 %</u>	<u>57.2 %</u>	<u>140</u>
<b>Selling, General and Administrative Expenses</b>	2023	2022	
Selling, general and administrative expenses, GAAP	\$ 1,822	\$ 1,634	
2022 Global Productivity Initiative	—	(1)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,822</u>	<u>\$ 1,633</u>	
<b>Other (Income) Expense, Net</b>	2023	2022	
Other (income) expense, net, GAAP	\$ 26	\$ (33)	
2022 Global Productivity Initiative	(1)	(2)	
Gain on the sale of land in Asia Pacific	—	47	
Acquisition-related costs	—	(17)	
Other (income) expense, net, non-GAAP	<u>\$ 25</u>	<u>\$ (5)</u>	
<b>Operating Profit</b>	2023	2022	% Change
Operating profit, GAAP	\$ 1,029	\$ 947	9 %
2022 Global Productivity Initiative	2	3	
Gain on the sale of land in Asia Pacific	—	(47)	
Acquisition-related costs	—	17	
Operating profit, non-GAAP	<u>\$ 1,031</u>	<u>\$ 920</u>	<u>12 %</u>
<b>Operating Profit Margin</b>	2023	2022	Basis Point Change
Operating profit margin, GAAP	20.9 %	21.3 %	(40)
2022 Global Productivity Initiative	0.1 %	0.1 %	
Gain on the sale of land in Asia Pacific	— %	(1.1)%	
Acquisition-related costs	— %	0.4 %	
Operating profit margin, non-GAAP	<u>21.0 %</u>	<u>20.7 %</u>	<u>30</u>
<b>Non-Service Related Postretirement Costs</b>	2023	2022	
Non-service related postretirement costs, GAAP	\$ 15	\$ 15	
2022 Global Productivity Initiative	—	1	
Non-service related postretirement costs, non-GAAP	<u>\$ 15</u>	<u>\$ 16</u>	

**Table 8**  
**Continued**

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**Non-GAAP Reconciliations**

**For the Three Months Ended September 30, 2023 and 2022**

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

	<b>2023</b>						
	<b>Income Before Income Taxes</b>	<b>Provision For Income Taxes<sup>(1)</sup></b>	<b>Net Income Including Noncontrolling Interests</b>	<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>Net Income Attributable To Colgate-Palmolive Company</b>	<b>Effective Income Tax Rate<sup>(2)</sup></b>	<b>Diluted Earnings Per Share</b>
As Reported GAAP	\$ 956	\$ 209	\$ 747	\$ 39	\$ 708	21.9 %	\$ 0.86
2022 Global Productivity Initiative	2	—	2	—	2	(0.1)%	—
Non-GAAP	<u>\$ 958</u>	<u>\$ 209</u>	<u>\$ 749</u>	<u>\$ 39</u>	<u>\$ 710</u>	<u>21.8 %</u>	<u>\$ 0.86</u>
	<b>2022</b>						
	<b>Income Before Income Taxes</b>	<b>Provision For Income Taxes<sup>(1)</sup></b>	<b>Net Income Including Noncontrolling Interests</b>	<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>Net Income Attributable To Colgate-Palmolive Company</b>	<b>Effective Income Tax Rate<sup>(2)</sup></b>	<b>Diluted Earnings Per Share</b>
As Reported GAAP	\$ 892	\$ 210	\$ 682	\$ 64	\$ 618	23.5 %	\$ 0.74
2022 Global Productivity Initiative	2	—	2	—	2	(0.1)%	—
Gain on the sale of land in Asia Pacific	(47)	(11)	(36)	(21)	(15)	0.1 %	(0.02)
Acquisition-related costs	17	2	15	—	15	(0.2)%	0.02
Non-GAAP	<u>\$ 864</u>	<u>\$ 201</u>	<u>\$ 663</u>	<u>\$ 43</u>	<u>\$ 620</u>	<u>23.3 %</u>	<u>\$ 0.74</u>

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

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.