

Table 1

**Colgate-Palmolive Company**  
**Consolidated Income Statement and Supplemental Information**  
**Reconciliation Excluding the 2004 Restructuring Program and Other Items**  
**For the Three Months Ended December 31, 2008 and 2007**  
**(in Millions Except Per Share Amounts) (Unaudited)**

	2008			2007		
	As Reported	Restructuring	Excluding Restructuring	As Reported	Restructuring	Excluding Restructuring
Net sales	\$ 3,664.1	\$ -	\$ 3,664.1	\$ 3,642.2	\$ -	\$ 3,642.2
Cost of sales	1,613.5	10.8	1,602.7	1,599.0	50.0	1,549.0
Gross profit	2,050.6	(10.8)	2,061.4	2,043.2	(50.0)	2,093.2
Gross profit margin	56.0%		56.3%	56.1%		57.5%
Selling, general and administrative expenses	1,235.3	26.2	1,209.1	1,301.4	16.2	1,285.2
Other (income) expense, net	53.7	2.3	51.4	66.2	39.9	26.3
Operating profit	761.6	(39.3)	800.9	675.6	(106.1)	781.7
Operating profit margin	20.8%		21.9%	18.5%		21.5%
Interest expense, net	13.6	-	13.6	35.0	-	35.0
Income before income taxes	748.0	(39.3)	787.3	640.6	(106.1)	746.7
Provision for income taxes	251.0	(8.8)	259.8	225.7	(30.3)	256.0
Effective tax rate	33.6%		33.0%	35.2%		34.3%
Net income	497.0	(30.5)	527.5	414.9	(75.8)	490.7
Earnings per common share						
Basic	\$ 0.97	\$ (0.06)	\$ 1.03	\$ 0.80	\$ (0.15)	\$ 0.95
Diluted	\$ 0.94	\$ (0.06)	\$ 1.00	\$ 0.77	\$ (0.14)	\$ 0.91
Average common shares outstanding						
Basic	503.4	503.4	503.4	509.9	509.9	509.9
Diluted	529.9	529.9	529.9	542.2	542.2	542.2

Note: Basic and diluted earnings per share for the "As Reported" and "Excluding Restructuring" and are computed independently for each quarter and the year to date period presented. As a result of changes in shares outstanding during the year and rounding, the sum of the quarters' earnings per share may not necessarily equal the earnings per share for the year to date period. In addition, the impact of "Restructuring" on the basic and diluted earnings per share may not necessarily equal the earnings per share if calculated independently as a result of rounding.

Table 2

**Colgate-Palmolive Company**  
**Consolidated Income Statement and Supplemental Information**  
**Reconciliation Excluding the 2004 Restructuring Program and Other Items**  
**For the Twelve Months Ended December 31, 2008 and 2007**  
**(in Millions Except Per Share Amounts) (Unaudited)**

	2008			2007			
	As Reported	Restructuring	Excluding Restructuring	As Reported	Restructuring	Other Items (a)	Excluding Restructuring & Other Items
Net sales	\$ 15,329.9	\$ -	\$ 15,329.9	\$ 13,789.7	\$ -	\$ (2.1)	\$ 13,791.8
Cost of sales	6,703.5	58.8	6,644.7	6,042.3	153.8	(1.1)	5,889.6
Gross profit	8,626.4	(58.8)	8,685.2	7,747.4	(153.8)	(1.0)	7,902.2
Gross profit margin	56.3%		56.7%	56.2%			57.3%
Selling, general and administrative expenses	5,422.3	81.0	5,341.3	4,973.0	49.1	-	4,923.9
Other (income) expense, net	183.4	24.0	159.4	121.3	55.6	(20.6)	86.3
Operating profit	3,020.7	(163.8)	3,184.5	2,653.1	(258.5)	19.6	2,892.0
Operating profit margin	19.7%		20.8%	19.2%			21.0%
Interest expense, net	95.6	-	95.6	156.6	-	-	156.6
Income before income taxes	2,925.1	(163.8)	3,088.9	2,496.5	(258.5)	19.6	2,735.4
Provision for income taxes	967.9	(51.4)	1,019.3	759.1	(74.8)	(65.8)	899.7
Effective tax rate	33.1%		33.0%	30.4%			32.9%
Net income	1,957.2	(112.4)	2,069.6	1,737.4	(183.7)	85.4	1,835.7
Earnings per common share							
Basic	\$ 3.81	\$ (0.22)	\$ 4.03	\$ 3.35	\$ (0.36)	\$ 0.17	\$ 3.54
Diluted	\$ 3.66	\$ (0.21)	\$ 3.87	\$ 3.20	\$ (0.34)	\$ 0.16	\$ 3.38
Average common shares outstanding							
Basic	506.3	506.3	506.3	510.8	510.8	510.8	510.8
Diluted	535.0	535.0	535.0	543.7	543.7	543.7	543.7

(a) See Table 3 "Supplemental Consolidated Income Statement Information - Other Items" for details.

Note: Basic and diluted earnings per share for the "As Reported" and "Excluding Restructuring & Other Items" are computed independently for each quarter and the year to date period presented. As a result of changes in shares outstanding during the year and rounding, the sum of the quarters' earnings per share may not necessarily equal the earnings per share for the year to date period. In addition, the impact of "Restructuring" and "Other Items" on the basic and diluted earnings per share may not necessarily equal the earnings per share if calculated independently as a result of rounding.

**Colgate-Palmolive Company**  
**Supplemental Consolidated Income Statement Information**  
**Other Items**  
**For the Twelve Months Ended December 31, 2007**  
**(in Millions Except Per Share Amounts) (Unaudited)**

	Twelve Months Ended December 31, 2007					
	Gain on Bleach Sale	Hill's Product Voluntary Recall	Tax Adjustments*	SFAS 88 Pension Charges	Total Other Items	
Net sales	\$ -	\$ (2.1)	\$ -	\$ -	\$ (2.1)	
Cost of sales	-	(1.1)	-	-	(1.1)	
Gross profit	-	(1.0)	-	-	(1.0)	
Selling, general and administrative expenses	-	-	-	-	-	
Other (income) expense, net	(48.6)	12.6	-	15.4	(20.6)	
Operating profit	48.6	(13.6)	-	(15.4)	19.6	
Interest expense, net	-	-	-	-	-	
Income before income taxes	48.6	(13.6)	-	(15.4)	19.6	
Provision for income taxes	18.9	(5.4)	(73.9)	(5.4)	(65.8)	
Net income	29.7	(8.2)	73.9	(10.0)	85.4	
Earnings per common share						
Basic	\$ 0.06	\$ (0.02)	\$ 0.15	\$ (0.02)	\$ 0.17	
Diluted	\$ 0.05	\$ (0.01)	\$ 0.14	\$ (0.02)	\$ 0.16	

\* Reduction of tax loss carryforward valuation allowances in Brazil of \$94.6, partially offset by tax provisions for the recapitalization of certain overseas subsidiaries.

**Table 4**

**Colgate-Palmolive Company**  
**Condensed Consolidated Balance Sheets**  
**As of December 31, 2008 and 2007**  
**(Dollars in Millions) (Unaudited)**

	December 31, 2008	December 31, 2007
Cash and cash equivalents	\$ 554.9	\$ 428.7
Receivables, net	1,591.9	1,680.7
Inventories	1,197.1	1,171.0
Other current assets	366.1	338.1
Property, plant and equipment, net	3,119.5	3,015.2
Other assets, including goodwill and intangibles	3,149.8	3,478.3
Total assets	\$ 9,979.3	\$ 10,112.0
Total debt	3,783.5	3,515.9
Other current liabilities	2,755.1	2,868.7
Other non-current liabilities	1,518.6	1,441.2
Total liabilities	8,057.2	7,825.8
Total shareholders' equity	1,922.1	2,286.2
Total liabilities and shareholders' equity	\$ 9,979.3	\$ 10,112.0
<b>Supplemental Balance Sheet Information</b>		
Debt less cash, cash equivalents and marketable securities*	\$ 3,216.4	\$ 3,064.6
Working capital % of sales	2.5%	2.2%

\* Marketable securities of \$12.2 and \$22.6 as of December 31, 2008 and 2007, respectively, are included in Other current assets.

Table 5

**Colgate-Palmolive Company**  
**Condensed Consolidated Statements of Cash Flows**  
**For the years ended December 31, 2008 and 2007**  
**(Dollars in Millions) (Unaudited)**

	2008	2007
<b>Operating Activities</b>		
Net income	\$ 1,957.2	\$ 1,737.4
Adjustments to reconcile net income to net cash provided by operations:		
Restructuring, net of cash	(50.4)	21.3
Depreciation and amortization	347.6	333.9
Gain before tax on sale of non-core product lines	-	(48.6)
Stock-based compensation expense	100.3	110.3
Deferred income taxes	(6.1)	(147.4)
Cash effects of changes in:		
Receivables	(69.8)	(66.5)
Inventories	(134.7)	(111.5)
Accounts payable and other accruals	125.2	366.2
Other non-current assets and liabilities	(31.0)	8.6
Net cash provided by operations	2,238.3	2,203.7
<b>Investing Activities</b>		
Capital expenditures	(683.5)	(583.1)
Payment for acquisitions, net of cash acquired	-	(26.5)
Sale of property and non-core product lines	57.5	109.7
Sales (purchases) of marketable securities and investments	10.4	(11.0)
Other	2.2	(17.4)
Net cash used in investing activities	(613.4)	(528.3)
<b>Financing Activities</b>		
Principal payments on debt	(2,319.9)	(1,737.8)
Proceeds from issuance of debt	2,514.9	1,513.1
Dividends paid	(825.2)	(749.6)
Purchases of treasury shares	(1,072.9)	(1,269.4)
Proceeds from exercise of stock options and excess tax benefits	237.2	489.3
Net cash used in financing activities	(1,465.9)	(1,754.4)
Effect of exchange rate changes on cash and cash equivalents	(32.8)	18.2
Net (decrease)/increase in Cash and cash equivalents	126.2	(60.8)
Cash and cash equivalents at beginning of period	428.7	489.5
Cash and cash equivalents at end of period	\$ 554.9	\$ 428.7
<b>Supplemental Cash Flow Information</b>		
Free cash flow before dividends (net cash provided by operations less capital expenditures)		
Net cash provided by operations	\$ 2,238.3	\$ 2,203.7
Less: Capital expenditures	(683.5)	(583.1)
Free cash flow before dividends	\$ 1,554.8	\$ 1,620.6
Income taxes paid	\$ 862.3	\$ 646.5

Table 6

## Colgate-Palmolive Company

## Segment Information

For the Three and Twelve Months Ended December 31, 2008 and 2007

(Dollars in Millions) (Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2008	2007	2008	2007
<b>Net sales</b>				
Oral, Personal and Home Care				
North America	\$ 709.3	\$ 699.2	\$ 2,851.7	\$ 2,720.8
Latin America	996.1	944.0	4,088.0	3,488.9
Europe/South Pacific	768.0	881.5	3,582.7	3,383.3
Greater Asia/Africa	617.5	611.6	2,660.0	2,337.6
Total Oral, Personal and Home Care	\$ 3,090.9	\$ 3,136.3	\$ 13,182.4	\$ 11,930.6
Pet Nutrition	573.2	505.9	2,147.5	1,859.1
<b>Total Net sales</b>	<b>\$ 3,664.1</b>	<b>\$ 3,642.2</b>	<b>\$ 15,329.9</b>	<b>\$ 13,789.7</b>
<b>Operating profit</b>				
Oral, Personal and Home Care				
North America	\$ 191.7	\$ 182.0	\$ 689.1	\$ 666.8
Latin America	293.8	263.6	1,180.7	1,006.0
Europe/South Pacific	146.5	198.1	746.5	763.8
Greater Asia/Africa	119.6	103.6	446.3	362.8
Total Oral, Personal and Home Care	\$ 751.6	\$ 747.3	\$ 3,062.6	\$ 2,799.4
Pet Nutrition	151.2	133.3	541.8	487.8
Corporate	(141.2)	(205.0)	(583.7)	(634.1)
<b>Total Operating profit</b>	<b>\$ 761.6</b>	<b>\$ 675.6</b>	<b>\$ 3,020.7</b>	<b>\$ 2,653.1</b>

The Company evaluates segment performance based on several factors, including Operating profit. The Company uses Operating profit as a measure of operating segment performance because it excludes the impact of corporate-driven decisions related to interest expense and income taxes. Corporate operations include restructuring and related implementation costs, stock-based compensation related to stock options and restricted stock awards, research and development costs, Corporate overhead costs and gains and losses on sales of non-core product lines and assets.

For the three months ended December 31, 2008 and 2007, Corporate operating expenses include \$39.3 and \$106.1 of charges related to the Company's 2004 Restructuring Program, respectively. For the twelve months ended December 31, 2008 and 2007, Corporate operating expenses include \$163.8 and \$258.5 of charges related to the Company's 2004 Restructuring Program, respectively. Additionally, Corporate operating expenses for the twelve months ended December 31, 2007 included \$15.4 of SFAS 88 pension charges, \$13.6 of charges as a result of a limited voluntary recall of Hill's product in March 2007 and a \$48.6 gain related to the sale of the Company's household bleach business in Latin America.

As a result of the Hill's product voluntary recall, Pet Nutrition Net sales for the twelve months ended December 31, 2007 were reduced by \$2.1.

Colgate-Palmolive Company  
 Geographic Sales Analysis  
 Percentage Changes - Fourth Quarter 2008 vs 2007  
 December 31, 2008  
 (Unaudited)

Region	4th Qtr Sales Change As Reported	4th Qtr Sales Change Ex-Divestment	4th Qtr Organic Sales Change	COMPONENTS OF SALES CHANGE FOURTH QUARTER			12 Months Sales Change As Reported	12 Months Sales Change Ex-Divestment	12 Months Organic Sales Change	COMPONENTS OF SALES CHANGE TWELVE MONTHS		
				Ex-Divested Volume	Pricing Coupons Consumer & Trade Incentives	Exchange				Ex-Divested Volume	Pricing Coupons Consumer & Trade Incentives	Exchange
<b>Total Company</b>	0.5%	1.0%	9.0%	1.5%	7.5%	(8.0%)	11.0%	11.5%	9.5%	4.0%	5.5%	2.0%
<b>Europe/South Pacific</b>	(13.0%)	(12.5%)	(1.0%)	(2.0%)	1.0%	(11.5%)	6.0%	6.0%	0.5%	0.5%	0.0%	5.5%
<b>Latin America</b>	5.5%	5.5%	17.5%	5.0%	12.5%	(12.0%)	17.0%	17.5%	16.0%	6.5%	9.5%	1.5%
<b>Greater Asia/Africa</b>	1.0%	1.0%	11.0%	2.5%	8.5%	(10.0%)	14.0%	14.5%	13.0%	7.5%	5.5%	1.5%
<b>Total International</b>	(2.5%)	(2.0%)	9.5%	2.0%	7.5%	(11.5%)	12.0%	12.5%	9.5%	4.5%	5.0%	3.0%
<b>North America</b>	1.5%	1.5%	3.0%	(3.5%)	6.5%	(1.5%)	5.0%	5.0%	5.0%	1.5%	3.5%	0.0%
<b>Total CP Products</b>	(1.5%)	(1.0%)	8.0%	1.0%	7.0%	(9.0%)	10.5%	11.0%	8.5%	4.0%	4.5%	2.5%
<b>Hill's</b>	13.5%	13.5%	15.5%	4.0%	11.5%	(2.0%)	15.5%	15.5%	13.0%	2.5%	10.5%	2.5%