

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Six Months Ended June 30, 2014 and 2013

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

<b>Gross Profit</b>	<b>2014</b>	<b>2013</b>	
Gross profit, GAAP	\$ 5,076	\$ 5,049	
2012 Restructuring Program	16	18	
Costs related to the sale of land in Mexico	3	8	
Gross profit, non-GAAP	<u>\$ 5,095</u>	<u>\$ 5,075</u>	
<b>Gross Profit Margin</b>	<b>2014</b>	<b>2013</b>	<b>Basis Point Change</b>
Gross profit margin, GAAP	58.5%	58.3%	20
2012 Restructuring Program	0.2%	0.2%	
Costs related to the sale of land in Mexico	- %	0.1%	
Gross profit margin, non-GAAP	<u>58.7%</u>	<u>58.6%</u>	<u>10</u>
<b>Selling, General and Administrative Expenses</b>	<b>2014</b>	<b>2013</b>	
Selling, general and administrative expenses, GAAP	\$ 3,051	\$ 3,062	
2012 Restructuring Program	(29)	(22)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 3,022</u>	<u>\$ 3,040</u>	
<b>Selling, General and Administrative Expenses as a Percentage of Net Sales</b>	<b>2014</b>	<b>2013</b>	<b>Basis Point Change</b>
Selling, general and administrative expenses as a percentage of Net sales, GAAP	35.2%	35.4%	(20)
2012 Restructuring Program	(0.4%)	(0.3%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>34.8%</u>	<u>35.1%</u>	<u>(30)</u>
<b>Other (Income) Expense, Net</b>	<b>2014</b>	<b>2013</b>	
Other (income) expense, net, GAAP	\$ 411	\$ 339	
2012 Restructuring Program	(131)	(128)	
Venezuela remeasurement charges	(266)	(172)	
Costs related to the sale of land in Mexico	-	(3)	
Charge for a French competition law matter	-	(18)	
Other (income) expense, net, non-GAAP	<u>\$ 14</u>	<u>\$ 18</u>	
<b>Operating Profit</b>	<b>2014</b>	<b>2013</b>	<b>% Change</b>
Operating profit, GAAP	\$ 1,614	\$ 1,648	(2%)
2012 Restructuring Program	176	168	
Venezuela remeasurement charges	266	172	
Costs related to the sale of land in Mexico	3	11	
Charge for a French competition law matter	-	18	
Operating profit, non-GAAP	<u>\$ 2,059</u>	<u>\$ 2,017</u>	<u>2%</u>
<b>Operating Profit Margin</b>	<b>2014</b>	<b>2013</b>	<b>Basis Point Change</b>
Operating profit margin, GAAP	18.6 %	19.0%	(40)
2012 Restructuring Program	2.0%	2.0%	
Venezuela remeasurement charges	3.1%	2.0%	
Costs related to the sale of land in Mexico	- %	0.1%	
Charge for a French competition law matter	- %	0.2%	
Operating profit margin, non-GAAP	<u>23.7%</u>	<u>23.3%</u>	<u>40</u>
<b>Net Income Attributable to Colgate-Palmolive Company</b>	<b>2014</b>	<b>2013</b>	<b>% Change</b>
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 1,010	\$ 1,021	(1%)
2012 Restructuring Program	126	131	
Venezuela remeasurement charges	174	111	
Costs related to the sale of land in Mexico	2	7	
Charge for a French competition law matter	-	18	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 1,312</u>	<u>\$ 1,288</u>	<u>2%</u>
<b>Diluted Earnings Per Common Share <sup>(1) (2)</sup></b>	<b>2014</b>	<b>2013</b>	<b>% Change</b>
Diluted earnings per common share, GAAP	\$ 1.09	\$ 1.08	1%
2012 Restructuring Program	0.13	0.14	
Venezuela remeasurement charges	0.19	0.12	
Charge for a French competition law matter	-	0.02	
Diluted earnings per common share, non-GAAP	<u>\$ 1.41</u>	<u>\$ 1.36</u>	<u>4%</u>

<sup>(1)</sup> The impact of non-GAAP adjustments on diluted earnings per share may not necessarily equal the difference between "GAAP" and "non-GAAP" as a result of rounding.

<sup>(2)</sup> Basic and diluted earnings per share are computed independently for each quarter and any year-to-date period presented. As a result of changes in shares outstanding during the year and rounding, the sum of the quarters' earnings per share may not necessarily equal the earnings per share for any year-to-date period.