

Colgate-Palmolive Company
Consolidated Income Statement and Supplemental Information
Reconciliation Excluding the 2004 Restructuring Program
For the Three Months Ended September 30, 2009 and 2008
(in Millions Except Per Share Amounts) (Unaudited)

	2009		2008	
	As Reported	As Reported	Restructuring	Excluding Restructuring
Net sales	\$ 3,998	\$ 3,988	\$ -	\$ 3,988
Cost of sales	1,631	1,752	11	1,741
Gross profit	2,367	2,236	(11)	2,247
Gross profit margin	59.2%	56.1%		56.4%
Selling, general and administrative expenses	1,403	1,415	21	1,394
Other (income) expense, net	38	30	14	16
Operating profit	926	791	(46)	837
Operating profit margin	23.2%	19.8%		21.0%
Interest expense, net	17	23	-	23
Income before income taxes	909	768	(46)	814
Provision for income taxes	292	246	(15)	261
Effective tax rate	32.1%	32.0%		32.1%
Net income including noncontrolling interests	617	522	(31)	553
Less: Net income attributable to noncontrolling interests*	27	22	-	22
Net income	590	500	(31)	531
Earnings per common share				
Basic	\$ 1.17	\$ 0.98	\$ (0.06)	\$ 1.04
Diluted	\$ 1.12	\$ 0.94	\$ (0.05)	\$ 0.99
Average common shares outstanding				
Basic	499.1	505.5	505.5	505.5
Diluted	524.6	534.3	534.3	534.3

* To conform to the current year presentation required by the Consolidation Topic of the FASB Codification, net income attributable to noncontrolling interests in less-than-wholly-owned subsidiaries has been reclassified from Other (income) expense, net to a new line below Operating profit called Net income attributable to noncontrolling interests. The reclassification had no effect on Net income or Earnings per common share.

Refer to the Company's web site for a reconciliation to previously reported amounts for all quarters of 2008 as well as full year 2008 and 2007.

Note: 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.

Colgate-Palmolive Company
Consolidated Income Statement and Supplemental Information
Reconciliation Excluding the 2004 Restructuring Program
For the Nine Months Ended September 30, 2009 and 2008
(in Millions Except Per Share Amounts) (Unaudited)

	2009		2008	
	As Reported	As Reported	Restructuring	Excluding Restructuring
Net sales	\$ 11,246	\$ 11,666	\$ -	\$ 11,666
Cost of sales	4,665	5,090	48	5,042
Gross profit	6,581	6,576	(48)	6,624
Gross profit margin	58.5%	56.4%		56.8%
Selling, general and administrative expenses	3,885	4,187	55	4,132
Other (income) expense, net	72	65	22	43
Operating profit	2,624	2,324	(125)	2,449
Operating profit margin	23.3%	19.9%		21.0%
Interest expense, net	59	82	-	82
Income before income taxes	2,565	2,242	(125)	2,367
Provision for income taxes	824	717	(43)	760
Effective tax rate	32.1%	32.0%		32.1%
Net income including noncontrolling interests	1,741	1,525	(82)	1,607
Less: Net income attributable to noncontrolling interests*	81	65	-	65
Net income	1,660	1,460	(82)	1,542
Earnings per common share				
Basic	\$ 3.27	\$ 2.84	\$ (0.16)	\$ 3.00
Diluted	\$ 3.16	\$ 2.72	\$ (0.15)	\$ 2.87
Average common shares outstanding				
Basic	500.2	507.2	507.2	507.2
Diluted	525.0	536.7	536.7	536.7

* To conform to the current year presentation required by the Consolidation Topic of the FASB Codification, net income attributable to noncontrolling interests in less-than-wholly-owned subsidiaries has been reclassified from Other (income) expense, net to a new line below Operating profit called Net income attributable to noncontrolling interests. The reclassification had no effect on Net income or Earnings per common share.

Refer to the Company's web site for a reconciliation to previously reported amounts for all quarters of 2008 as well as full year 2008 and 2007.

Note: 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 3

Colgate-Palmolive Company
Condensed Consolidated Balance Sheets
As of September 30, 2009, December 31, 2008 and September 30, 2008
(Dollars in Millions) (Unaudited)

	September 30, 2009	December 31, 2008	September 30, 2008
Cash and cash equivalents	\$ 847	\$ 555	\$ 635
Receivables, net	1,780	1,592	1,761
Inventories	1,241	1,197	1,306
Other current assets	336	366	385
Property, plant and equipment, net	3,351	3,119	3,047
Other assets, including goodwill and intangibles	3,512	3,150	3,421
Total assets	<u>\$ 11,067</u>	<u>\$ 9,979</u>	<u>\$ 10,555</u>
Total debt	3,263	3,783	3,518
Other current liabilities	3,211	2,754	3,022
Other non-current liabilities**	1,482	1,398	1,396
Total liabilities	7,956	7,935	7,936
Total Colgate-Palmolive Company shareholders' equity	2,952	1,923	2,468
Noncontrolling interests**	159	121	151
Total liabilities and shareholders' equity	<u>\$ 11,067</u>	<u>\$ 9,979</u>	<u>\$ 10,555</u>
Supplemental Balance Sheet Information			
Debt less cash, cash equivalents and marketable securities*	\$ 2,378	\$ 3,216	\$ 2,861
Working capital % of sales	0.7%	2.5%	2.6%

* Marketable securities of \$38, \$12 and \$22 as of September 30, 2009, December 31, 2008 and September 30, 2008, respectively, are included in Other current assets.

** To conform to the current year presentation required by the Consolidation Topic of the FASB Codification, prior period balances of accumulated undistributed earnings relating to noncontrolling interests in less-than-wholly-owned subsidiaries have been reclassified from Other non-current liabilities to a component of shareholders' equity.

Refer to the Company's web site for a reconciliation to previously reported amounts for all quarters of 2008 as well as full year 2008 and 2007.

Table 4

Colgate-Palmolive Company
Condensed Consolidated Statements of Cash Flows
For the Nine Months Ended September 30, 2009 and 2008
(Dollars in Millions) (Unaudited)

	2009	2008*
Operating Activities		
Net income	\$ 1,660	\$ 1,460
Adjustments to reconcile net income to net cash provided by operations:		
Restructuring, net of cash	(14)	(36)
Depreciation and amortization	262	261
Stock-based compensation expense	97	82
Deferred income taxes	16	38
Cash effects of changes in:		
Receivables	(104)	(132)
Inventories	10	(176)
Accounts payable and other accruals	355	162
Other non-current assets and liabilities	93	118
Net cash provided by operations	2,375	1,777
Investing Activities		
Capital expenditures	(347)	(392)
Sales (purchases) of marketable securities and investments	(147)	1
Other	10	50
Net cash used in investing activities	(484)	(341)
Financing Activities		
Principal payments on debt	(3,011)	(1,424)
Proceeds from issuance of debt	2,561	1,447
Dividends paid	(702)	(627)
Purchases of treasury shares	(664)	(833)
Proceeds from exercise of stock options and excess tax benefits	196	224
Net cash used in financing activities	(1,620)	(1,213)
Effect of exchange rate changes on Cash and cash equivalents	21	(17)
Net increase in Cash and cash equivalents	292	206
Cash and cash equivalents at beginning of period	555	429
Cash and cash equivalents at end of period	\$ 847	\$ 635
Supplemental Cash Flow Information		
Free cash flow before dividends (Net cash provided by operations less capital expenditures)		
Net cash provided by operations	\$ 2,375	\$ 1,777
Less: Capital expenditures	(347)	(392)
Free cash flow before dividends	\$ 2,028	\$ 1,385
Income taxes paid	\$ 853	\$ 662

* To conform to the current year presentation required by the Consolidation Topic of the FASB Codification, certain reclassifications have been made to prior year amounts.

Table 5

Colgate-Palmolive Company

Segment Information

For the Three and Nine Months Ended September 30, 2009 and 2008

(Dollars in Millions) (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Net sales				
Oral, Personal and Home Care				
North America	\$ 740	\$ 718	\$ 2,204	\$ 2,142
Latin America	1,136	1,081	3,097	3,092
Europe/South Pacific	896	948	2,406	2,815
Greater Asia/Africa	695	717	1,972	2,043
Total Oral, Personal and Home Care	3,467	3,464	9,679	10,092
Pet Nutrition	531	524	1,567	1,574
Total Net sales	<u>\$ 3,998</u>	<u>\$ 3,988</u>	<u>\$ 11,246</u>	<u>\$ 11,666</u>

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Operating profit				
Oral, Personal and Home Care				
North America	\$ 217	\$ 164	\$ 608	\$ 497
Latin America	346	312	987	887
Europe/South Pacific	219	206	539	600
Greater Asia/Africa*	161	138	457	392
Total Oral, Personal and Home Care	943	820	2,591	2,376
Pet Nutrition	136	133	407	391
Corporate	(153)	(162)	(374)	(443)
Total Operating Profit	<u>\$ 926</u>	<u>\$ 791</u>	<u>\$ 2,624</u>	<u>\$ 2,324</u>

* To conform to the current year presentation required by the Consolidation Topic of the FASB Codification, the amounts of net income attributable to noncontrolling interests in less-than-wholly-owned subsidiaries of \$22 and \$65 for the three and nine months ended September 30, 2008, respectively, which were previously deducted from Greater Asia/Africa Operating profit, have been reclassified to a new line below Operating profit.

Note: The Company evaluates segment performance based on several factors, including Operating profit. The Company uses Operating profit as a measure of the 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 and nine months ended September 30, 2008, Corporate operating expenses include \$46 and \$125 of charges related to the Company's 2004 Restructuring Program, respectively.

Colgate-Palmolive Company
Geographic Sales Analysis
Percentage Changes - Third Quarter 2009 vs 2008
September 30, 2009
(Unaudited)

<u>Region</u>	3rd Qtr Sales Change			COMPONENTS OF SALES CHANGE THIRD QUARTER			9 Months Sales Change			COMPONENTS OF SALES CHANGE NINE MONTHS		
	<u>As Reported</u>	<u>Ex-Divestment</u>	<u>3rd Qtr Organic Sales Change</u>	<u>Ex-Divested Volume</u>	<u>Pricing Coupons Consumer & Trade Incentives</u>	<u>Exchange</u>	<u>As Reported</u>	<u>Ex-Divestment</u>	<u>9 Months Organic Sales Change</u>	<u>Ex-Divested Volume</u>	<u>Pricing Coupons Consumer & Trade Incentives</u>	<u>Exchange</u>
Total Company	0.0%	0.5%	7.0%	2.0%	5.0%	(6.5%)	(3.5%)	(3.5%)	7.0%	0.0%	7.0%	(10.5%)
Europe/South Pacific	(5.5%)	(5.0%)	3.0%	3.0%	0.0%	(8.0%)	(14.5%)	(14.0%)	0.0%	(1.0%)	1.0%	(14.0%)
Latin America	5.0%	5.0%	16.0%	3.0%	13.0%	(11.0%)	0.0%	0.0%	16.5%	2.5%	14.0%	(16.5%)
Greater Asia/Africa	(3.0%)	(3.0%)	4.5%	(2.5%)	7.0%	(7.5%)	(3.5%)	(3.0%)	8.0%	0.5%	7.5%	(11.0%)
Total International	(1.0%)	(0.5%)	8.5%	1.5%	7.0%	(9.0%)	(6.0%)	(5.5%)	8.5%	0.5%	8.0%	(14.0%)
North America	3.0%	3.0%	3.5%	5.0%	(1.5%)	(0.5%)	3.0%	3.0%	4.0%	3.0%	1.0%	(1.0%)
Total CP Products	0.0%	0.5%	8.0%	2.5%	5.5%	(7.5%)	(4.0%)	(4.0%)	7.5%	1.0%	6.5%	(11.5%)
Hill's	1.5%	1.5%	2.0%	(2.5%)	4.5%	(0.5%)	(0.5%)	(0.5%)	3.0%	(7.0%)	10.0%	(3.5%)