

Table 3

## Colgate-Palmolive Company

## Condensed Consolidated Statements of Cash Flows

For the Three Months Ended March 31, 2024 and 2023

(Dollars in Millions) (Unaudited)

	2024	2023
<b>Operating Activities</b>		
Net income including noncontrolling interests	\$ 729	\$ 414
Adjustments to reconcile Net income including noncontrolling interests to Net cash provided by operations:		
Depreciation and amortization	150	128
ERISA litigation matter	—	267
Restructuring and termination benefits, net of cash	30	(7)
Stock-based compensation expense	19	14
Deferred income taxes	12	(20)
Cash effects of changes in:		
Receivables	(252)	(57)
Inventories	11	(24)
Accounts payable and other accruals	8	(2)
Other non-current assets and liabilities	(26)	22
Net cash provided by (used in) operations	<u>681</u>	<u>735</u>
<b>Investing Activities</b>		
Capital expenditures	(126)	(163)
Purchases of marketable securities and investments	(139)	(112)
Proceeds from sale of marketable securities and investments	78	14
Other investing activities	(6)	(3)
Net cash provided by (used in) investing activities	<u>(193)</u>	<u>(264)</u>
<b>Financing Activities</b>		
Short-term borrowing (repayment) less than 90 days, net	728	(927)
Principal payments on debt	(500)	(500)
Proceeds from issuance of debt	1	1,495
Dividends paid	(394)	(390)
Purchases of treasury shares	(509)	(180)
Proceeds from exercise of stock options	336	122
Other financing activities	(23)	5
Net cash provided by (used in) financing activities	<u>(361)</u>	<u>(375)</u>
Effect of exchange rate changes on Cash and cash equivalents	(14)	(4)
Net increase (decrease) in Cash and cash equivalents	113	92
Cash and cash equivalents at beginning of the period	966	775
Cash and cash equivalents at end of the period	<u>\$ 1,079</u>	<u>\$ 867</u>
<b>Supplemental Cash Flow Information</b>		
Free cash flow before dividends (Net cash provided by operations less Capital expenditures)		
Net cash provided by operations	\$ 681	\$ 735
Less: Capital expenditures	(126)	(163)
Free cash flow before dividends	<u>\$ 555</u>	<u>\$ 572</u>
Income taxes paid	\$ 150	\$ 171
Interest paid	\$ 123	\$ 94