

Table 3

Colgate-Palmolive Company

Condensed Consolidated Statements of Cash Flows

For the Three Months Ended March 31, 2026 and 2025

(Dollars in Millions) (Unaudited)

	2026	2025
Operating Activities		
Net income including noncontrolling interests	\$ 681	\$ 726
Adjustments to reconcile Net income including noncontrolling interests to Net cash provided by operations:		
Depreciation and amortization	156	148
ERISA litigation matter	—	65
Restructuring and termination benefits, net of cash	165	(7)
Stock-based compensation expense	40	23
Deferred income taxes	(18)	(24)
Cash effects of changes in:		
Receivables	(215)	(174)
Inventories	(41)	(86)
Accounts payable and other working capital	(11)	(57)
Other non-current assets	19	(1)
Other non-current liabilities	(29)	(13)
Net cash provided by (used in) operations	<u>747</u>	<u>600</u>
Investing Activities		
Capital expenditures	(138)	(124)
Purchases of marketable securities and investments	(70)	(134)
Proceeds from sale of marketable securities and investments	94	97
Other investing activities	(8)	2
Net cash provided by (used in) investing activities	<u>(122)</u>	<u>(159)</u>
Financing Activities		
Short-term borrowing (repayment) less than 90 days, net	1,138	164
Principal payments on debt	(1,082)	(4)
Proceeds from issuance of debt	—	—
Dividends paid	(417)	(406)
Purchases of treasury shares	(306)	(284)
Proceeds from exercise of stock options	127	40
Other financing activities	(23)	32
Net cash provided by (used in) financing activities	<u>(563)</u>	<u>(458)</u>
Effect of exchange rate changes on Cash and cash equivalents	(15)	33
Net increase (decrease) in Cash and cash equivalents	47	16
Cash and cash equivalents at beginning of the period	1,288	1,096
Cash and cash equivalents at end of the period	<u>\$ 1,335</u>	<u>\$ 1,112</u>
Supplemental Cash Flow Information		
Free cash flow before dividends (Net cash provided by operations less Capital expenditures)		
Net cash provided by operations	\$ 747	\$ 600
Less: Capital expenditures	(138)	(124)
Free cash flow before dividends	<u>\$ 609</u>	<u>\$ 476</u>
Income taxes paid	\$ 176	\$ 139
Interest paid	\$ 96	\$ 109