

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended December 31, 2021 and 2020

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

Operating Profit	2021	2020	% Change
Operating profit, GAAP	\$ 365	\$ 969	(62)%
Goodwill and indefinite-lived intangible impairment charges	571	—	
Operating profit, non-GAAP	\$ 936	\$ 969	(3)%

Operating Profit Margin	2021	2020	Basis Point Change
Operating profit margin, GAAP	8.3 %	22.4 %	(1,410)
Goodwill and indefinite-lived intangible impairment charges	13.0 %	— %	
Operating profit margin, non-GAAP	21.3 %	22.4 %	(110)

Interest (Income) Expense	2021	2020
Interest (income) expense, GAAP	\$ 23	\$ 57
Loss on early extinguishment of debt	—	(23)
Interest (income) expense, non-GAAP	\$ 23	\$ 34

2021

	Income Before Income Taxes	Provision For Income Taxes⁽¹⁾	Net Income Including Noncontrolling Interests	Net Income Attributable To Colgate-Palmolive Company	Effective Income Tax Rate⁽²⁾	Diluted Earnings Per Share
As Reported GAAP	\$ 324	\$ 136	\$ 188	\$ 148	42.0 %	\$ 0.18
Goodwill and indefinite-lived intangible impairment charges	571	53	518	518	(20.9)%	0.61
Non-GAAP	\$ 895	\$ 189	\$ 706	\$ 666	21.1 %	\$ 0.79

2020

	Income Before Income Taxes	Provision For Income Taxes⁽¹⁾	Net Income Including Noncontrolling Interests	Net Income Attributable To Colgate-Palmolive Company	Effective Income Tax Rate⁽²⁾	Diluted Earnings Per Share
As Reported GAAP	\$ 894	\$ 202	\$ 692	\$ 647	22.6 %	\$ 0.75
Loss on early extinguishment of debt	23	5	18	18	— %	0.02
Non-GAAP	\$ 917	\$ 207	\$ 710	\$ 665	22.6 %	\$ 0.77

The impact of non-GAAP adjustments may not necessarily equal the difference between “GAAP” and “non-GAAP” as a result of rounding.

Notes:

(1) The income tax effect on non-GAAP items is calculated based upon the tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment.

(2) The impact of non-GAAP items on the Company’s effective tax rate represents the difference in the effective tax rate calculated with and without the non-GAAP adjustment on Income before income taxes and Provision for income taxes.