

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Six Months Ended June 30, 2022 and 2021

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

<b>Selling, General and Administrative Expenses</b>	<b>2022</b>	<b>2021</b>	
Selling, general and administrative expenses, GAAP	\$ 3,298	\$ 3,173	
2022 Global Productivity Initiative	(3)	—	
Selling, general and administrative expenses, non-GAAP	<u>\$ 3,295</u>	<u>\$ 3,173</u>	
<b>Other (Income) Expense, Net</b>	<b>2022</b>	<b>2021</b>	
Other (income) expense, net, GAAP	\$ 84	\$ 20	
2022 Global Productivity Initiative	(73)	—	
Value-added tax matter in Brazil	—	26	
Other (income) expense, net, non-GAAP	<u>\$ 11</u>	<u>\$ 46</u>	
<b>Operating Profit</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
Operating profit, GAAP	\$ 1,744	\$ 2,000	(13)%
2022 Global Productivity Initiative	76	—	
Value-added tax matter in Brazil	—	(26)	
Operating profit, non-GAAP	<u>\$ 1,820</u>	<u>\$ 1,974</u>	<u>(8)%</u>
<b>Operating Profit Margin</b>	<b>2022</b>	<b>2021</b>	<b>Basis Point Change</b>
Operating profit margin, GAAP	19.6 %	23.2 %	(360)
2022 Global Productivity Initiative	0.9 %	— %	
Value-added tax matter in Brazil	— %	(0.3)%	
Operating profit margin, non-GAAP	<u>20.5 %</u>	<u>22.9 %</u>	<u>(240)</u>
<b>Non-Service Related Postretirement Costs</b>	<b>2022</b>	<b>2021</b>	
Non-service related postretirement costs, GAAP	\$ 50	\$ 36	
2022 Global Productivity Initiative	(14)	—	
Non-service related postretirement costs, non-GAAP	<u>\$ 36</u>	<u>\$ 36</u>	

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	2022						
	Income Before Income Taxes	Provision For Income Taxes <sup>(1)</sup>	Net Income Including Noncontrolling Interests	Less: Income Attributable to Noncontrolling Interests	Net Income Attributable To Colgate-Palmolive Company	Effective Income Tax Rate <sup>(2)</sup>	Diluted Earnings Per Share
As Reported GAAP	\$ 1,636	\$ 394	\$ 1,242	\$ 80	\$ 1,162	24.1 %	\$ 1.38
2022 Global Productivity Initiative	90	19	71	1	70	(0.2)%	0.08
Non-GAAP	<u>\$ 1,726</u>	<u>\$ 413</u>	<u>\$ 1,313</u>	<u>\$ 81</u>	<u>\$ 1,232</u>	<u>23.9 %</u>	<u>\$ 1.46</u>
	2021						
	Income Before Income Taxes	Provision For Income Taxes <sup>(1)</sup>	Net Income Including Noncontrolling Interests	Less: Income Attributable to Noncontrolling Interests	Net Income Attributable To Colgate-Palmolive Company	Effective Income Tax Rate <sup>(2)</sup>	Diluted Earnings Per Share
As Reported GAAP	\$ 1,910	\$ 441	\$ 1,469	\$ 85	\$ 1,384	23.1 %	\$ 1.63
Value-added tax matter in Brazil	(26)	(6)	(20)	—	(20)	— %	(0.03)
Non-GAAP	<u>\$ 1,884</u>	<u>\$ 435</u>	<u>\$ 1,449</u>	<u>\$ 85</u>	<u>\$ 1,364</u>	<u>23.1 %</u>	<u>\$ 1.60</u>

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 adjustments on Income before income taxes and Provision for income taxes.