

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Three Months Ended September 30, 2022 and 2021

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

	2022	2021	
<b>Selling, General and Administrative Expenses</b>			
Selling, general and administrative expenses, GAAP	\$ 1,634	\$ 1,636	
2022 Global Productivity Initiative	(1)	—	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,633</u>	<u>\$ 1,636</u>	
<b>Other (Income) Expense, Net</b>			
Other (income) expense, net, GAAP	\$ (33)	\$ 20	
2022 Global Productivity Initiative	(2)	—	
Gain on the sale of land in Asia Pacific	47	—	
Acquisition-related costs	(17)	—	
Other (income) expense, net, non-GAAP	<u>\$ (5)</u>	<u>\$ 20</u>	
<b>Operating Profit</b>			
Operating profit, GAAP	\$ 947	\$ 967	(2)%
2022 Global Productivity Initiative	3	—	
Gain on the sale of land in Asia Pacific	(47)	—	
Acquisition-related costs	17	—	
Operating profit, non-GAAP	<u>\$ 920</u>	<u>\$ 967</u>	<u>(5)%</u>
<b>Operating Profit Margin</b>			
Operating profit margin, GAAP	21.3 %	21.9 %	(60)
2022 Global Productivity Initiative	0.1 %	— %	
Gain on the sale of land in Asia Pacific	(1.1)%	— %	
Acquisition-related costs	0.4 %	— %	
Operating profit margin, non-GAAP	<u>20.7 %</u>	<u>21.9 %</u>	<u>(120)</u>
<b>Interest (Income) Expense, Net</b>			
Interest (income) expense, net, GAAP	\$ 40	\$ 98	
Loss on early extinguishment of debt	—	(75)	
Interest (income) expense, net, non-GAAP	<u>\$ 40</u>	<u>\$ 23</u>	
<b>Non-Service Related Postretirement Costs</b>			
Non-service related postretirement costs, GAAP	\$ 15	\$ 16	
2022 Global Productivity Initiative	1	—	
Non-service related postretirement costs, non-GAAP	<u>\$ 16</u>	<u>\$ 16</u>	

**Table 8**  
**Continued**

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**For the Three Months Ended September 30, 2022 and 2021**

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

	<b>2022</b>						
	<b>Income Before Income Taxes</b>	<b>Provision For Income Taxes<sup>(1)</sup></b>	<b>Net Income Including Noncontrolling Interests</b>	<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>Net Income Attributable To Colgate- Palmolive Company</b>	<b>Effective Income Tax Rate<sup>(2)</sup></b>	<b>Diluted Earnings Per Share</b>
As Reported GAAP	\$ 892	\$ 210	\$ 682	\$ 64	\$ 618	23.5 %	\$ 0.74
2022 Global Productivity Initiative	2	—	2	—	2	(0.1)%	—
Gain on the sale of land in Asia Pacific	(47)	(11)	(36)	(21)	(15)	0.1 %	(0.02)
Acquisition-related costs	17	2	15	—	15	(0.2)%	0.02
Non-GAAP	<u>\$ 864</u>	<u>\$ 201</u>	<u>\$ 663</u>	<u>\$ 43</u>	<u>\$ 620</u>	<u>23.3 %</u>	<u>\$ 0.74</u>
	<b>2021</b>						
	<b>Income Before Income Taxes</b>	<b>Provision For Income Taxes<sup>(1)</sup></b>	<b>Net Income Including Noncontrolling Interests</b>	<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>Net Income Attributable To Colgate- Palmolive Company</b>	<b>Effective Income Tax Rate<sup>(2)</sup></b>	<b>Diluted Earnings Per Share</b>
As Reported GAAP	\$ 853	\$ 172	\$ 681	\$ 47	\$ 634	20.2 %	\$ 0.75
Loss on early extinguishment of debt	75	20	55	—	55	0.5 %	0.06
Non-GAAP	<u>\$ 928</u>	<u>\$ 192</u>	<u>\$ 736</u>	<u>\$ 47</u>	<u>\$ 689</u>	<u>20.7 %</u>	<u>\$ 0.81</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 adjustment on Income before income taxes and Provision for income taxes.