Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2015 and 2014

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

Gross Profit Gross profit, GAAP 2012 Restructuring Program			
Gross profit, GAAP 2012 Restructuring Program	2015	2014	
2012 Restructuring Program	\$ 7,106	\$ 7,634	
	11	23	
Costs related to the sale of land in Mexico	-	4	
Gross profit, non-GAAP	\$ 7,117	\$ 7,661	
			Basis Point
Gross Profit Margin	2015	2014	Change
Gross profit margin, GAAP	58.6%	58.5%	10
2012 Restructuring Program	- %	0.2%	
Costs related to the sale of land in Mexico	- %	- %	
Gross profit margin, non-GAAP	58.6%	58.7%	(10)
			(-7
Selling, General and Administrative Expenses	2015	2014	
Selling, general and administrative expenses, GAAP	\$ 4,178	\$ 4,548	
2012 Restructuring Program	(44)	(42)	
Selling, general and administrative expenses, non-GAAP	\$ 4,134	\$ 4,506	
			Basis Point
Selling, General and Administrative Expenses as a Percentage of Net Sales	2015	2014	Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	34.4%	34.8%	(40)
2012 Restructuring Program	(0.3%)	(0.3%)	(10)
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	34.1%	34.5%	(40)
9.6		0 110 70	(10)
Other (Income) Expense, Net	2015	2014	
Other (income) expense, net, GAAP	\$ -	\$ 524	
	(143)		
2012 Restructuring Program		(166)	
Venezuela remeasurement charges	(34)	(327)	
Gain on sale of South Pacific laundry detergent business	187	(11)	
Charges for European competition law matters	e 10	(11)	
Other (income) expense, net, non-GAAP	\$ 10	\$ 20	
O d B C	2015	2011	0/ 61
Operating Profit	2015	2014	% Change
Operating profit, GAAP	\$ 2,928	\$ 2,562	14%
2012 Restructuring Program	198	231	
Venezuela remeasurement charges	34	327	
Gain on sale of South Pacific laundry detergent business	(187)	-	
	-		
Costs related to the sale of land in Mexico		4	
Charges for European competition law matters		11	
	\$ 2,973		(5%)
Charges for European competition law matters	\$ 2,973	11	
Charges for European competition law matters Operating profit, non-GAAP		\$ 3,135	Basis Point
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin	2015	\$ 3,135 2014	Basis Point Change
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP	2015 24.1%	3,135 2014 19.6%	Basis Point
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin	2015 24.1% 1.6%	11 \$ 3,135 2014 19.6% 1.8%	Basis Point Change
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP	2015 24.1%	2014 19.6% 1.8% 2.5%	Basis Point Change
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program	2015 24.1% 1.6% 0.3% (1.5%)	11 \$ 3,135 2014 19.6% 1.8%	Basis Point Change
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters	2015 24.1% 1.6% 0.3% (1.5%) - %	2014 19.6% 1.8% 2.5% - % 0.1%	Basis Point Change 450
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business	2015 24.1% 1.6% 0.3% (1.5%)	11 \$ 3,135 2014 19.6% 1.8% 2.5% - %	Basis Point Change
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters	2015 24.1% 1.6% 0.3% (1.5%) - %	2014 19.6% 1.8% 2.5% - % 0.1%	Basis Point Change 450
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5%	2014 19.6% 1.8% 2.5% - % 0.1%	Basis Point Change 450
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters	2015 24.1% 1.6% 0.3% (1.5%) - %	2014 19.6% 1.8% 2.5% - % 0.1%	Basis Point Change 450
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5%	11 \$ 3,135 2014 19.6% 1.8% 2.5% - % 0.1% 24.0%	Basis Point Change 450
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5%	11 \$ 3,135 2014 19.6% 1.8% 2.5% - % 0.1% 24.0%	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22	11 \$ 3,135 2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 24.0% 2014 \$ 1,552 167 214	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1.842 142 22 15	11 \$ 3,135 2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 24.0% 2014 \$ 1,552 167 214	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1.842 142 22 15	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120)	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3	Basis Point Change 450 50
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120)	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11	Basis Point Change 450 50 % Change 19%
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120)	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11	Basis Point Change 450 50 % Change 19%
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120)	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11	Basis Point Change 450 50 % Change 19%
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share (1) (2)	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) \$ 1,901	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11 \$ 2,013	Basis Point Change 450 % Change 19% (6%)
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share (1) (2) Diluted Earnings per common share, GAAP	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) \$ 1,901	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11 \$ 2,013	Basis Point Change 450 50 % Change 19%
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share Diluted earnings per common share, GAAP 2012 Restructuring Program	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) \$ 1,901 2015 \$ 2.02 0.15	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 666 - 3 3 11 \$ 2,013	Basis Point Change 450 % Change 19% (6%)
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share (1) (2) Diluted earnings per common share, GAAP 2012 Restructuring Program Venezuela remeasurement charges	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) - \$ 1,901 2015 \$ 2,02 0.15 0.02	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11 \$ 2,013 2014 \$ 1.68 0.18 0.23	Basis Point Change 450 % Change 19% (6%)
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share (1) (2) Diluted Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) \$ 1,901 2015 \$ 2.02 0.15 0.02 0.02	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 3 11 \$ 2,013 2014 \$ 1.68 0.18 0.23 0.07	Basis Point Change 450 % Change 19% (6%)
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share (1)(2) Diluted earnings per common share, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) - \$ 1,901 2015 \$ 2,02 0.15 0.02	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 11 \$ 2,013 2014 \$ 1.68 0.18 0.23 0.07	Basis Point Change 450 % Change 19% (6%)
Charges for European competition law matters Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Gain on sale of South Pacific laundry detergent business Charges for European competition law matters Operating profit margin, non-GAAP Net Income Attributable to Colgate-Palmolive Company Net income attributable to Colgate-Palmolive Company, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter Gain on sale of South Pacific laundry detergent business Costs related to the sale of land in Mexico Charges for European competition law matters Net income attributable to Colgate-Palmolive Company, non-GAAP Diluted Earnings Per Common Share (1) (2) Diluted Restructuring Program Venezuela remeasurement charges Charge for a foreign tax matter	2015 24.1% 1.6% 0.3% (1.5%) - % 24.5% 2015 \$ 1,842 142 22 15 (120) \$ 1,901 2015 \$ 2.02 0.15 0.02 0.02	2014 19.6% 1.8% 2.5% - % 0.1% 24.0% 2014 \$ 1,552 167 214 66 - 3 3 11 \$ 2,013 2014 \$ 1.68 0.18 0.23 0.07	Basis Point Change 450 % Change 19% (6%)

Notes:

⁽¹⁾ The impact of non-GAAP adjustments on diluted earnings per share may not necessarily equal the difference between "GAAP" and "non-GAAP" as a result of rounding.

⁽²⁾ Basic and diluted earnings per share are computed independently for each quarter and any year-to-date period presented. As a result of changes in shares outstanding during the year and rounding, the sum of the quarters' earnings per share may not necessarily equal the earnings per share for any year-to-date period.