

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended March 31, 2014 and 2013

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

Gross Profit	2014	2013	
Gross profit, GAAP	\$ 2,524	\$ 2,515	
2012 Restructuring Program	10	8	
Costs related to the sale of land in Mexico	1	4	
Gross profit, non-GAAP	<u>\$ 2,535</u>	<u>\$ 2,527</u>	
Gross Profit Margin	2014	2013	Basis Point Change
Gross profit margin, GAAP	58.4%	58.3%	10
2012 Restructuring Program	0.2%	0.2%	
Costs related to the sale of land in Mexico	- %	0.1%	
Gross profit margin, non-GAAP	<u>58.6%</u>	<u>58.6%</u>	<u>-</u>
Selling, General and Administrative Expenses	2014	2013	
Selling, general and administrative expenses, GAAP	\$ 1,544	\$ 1,536	
2012 Restructuring Program	(17)	(8)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,527</u>	<u>\$ 1,528</u>	
Selling, General and Administrative Expenses as a Percentage of Net Sales	2014	2013	Basis Point Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	35.7%	35.6%	10
2012 Restructuring Program	(0.4%)	(0.2%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>35.3%</u>	<u>35.4%</u>	<u>(10)</u>
Other (Income) Expense, Net	2014	2013	
Other (income) expense, net, GAAP	\$ 346	\$ 237	
2012 Restructuring Program	(75)	(50)	
Venezuela remeasurement charges	(266)	(172)	
Costs related to the sale of land in Mexico	-	(1)	
Other (income) expense, net, non-GAAP	<u>\$ 5</u>	<u>\$ 14</u>	
Operating Profit	2014	2013	% Change
Operating profit, GAAP	\$ 634	\$ 742	(15%)
2012 Restructuring Program	102	66	
Venezuela remeasurement charges	266	172	
Costs related to the sale of land in Mexico	1	5	
Operating profit, non-GAAP	<u>\$ 1,003</u>	<u>\$ 985</u>	<u>2%</u>
Operating Profit Margin	2014	2013	Basis Point Change
Operating profit margin, GAAP	14.7%	17.2%	(250)
2012 Restructuring Program	2.3%	1.5%	
Venezuela remeasurement charges	6.2%	4.0%	
Costs related to the sale of land in Mexico	- %	0.1%	
Operating profit margin, non-GAAP	<u>23.2%</u>	<u>22.8%</u>	<u>40</u>
Net Income Attributable to Colgate-Palmolive Company	2014	2013	% Change
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 388	\$ 460	(16%)
2012 Restructuring Program	73	52	
Venezuela remeasurement charges	174	111	
Costs related to the sale of land in Mexico	1	3	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 636</u>	<u>\$ 626</u>	<u>2%</u>
Diluted Earnings Per Common Share ^{(1) (2)}	2014	2013	% Change
Diluted earnings per common share, GAAP	\$ 0.42	\$ 0.48	(13%)
2012 Restructuring Program	0.07	0.06	
Venezuela remeasurement charges	0.19	0.12	
Costs related to the sale of land in Mexico	-	-	
Diluted earnings per common share, non-GAAP	<u>\$ 0.68</u>	<u>\$ 0.66</u>	<u>3%</u>

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

⁽²⁾ Diluted earnings per share were computed independently for each quarter and the 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 the year-to-date period.