

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Three Months Ended March 31, 2024 and 2023

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

	2024	2023	
<b>Selling, General and Administrative Expenses</b>			
Selling, general and administrative expenses, GAAP	\$ 1,916	\$ 1,758	
2022 Global Productivity Initiative	(1)	—	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,915</u>	<u>\$ 1,758</u>	
<b>Other (Income) Expense, Net</b>	2024	2023	
Other (income) expense, net, GAAP	\$ 76	\$ 45	
2022 Global Productivity Initiative	(35)	(5)	
Product recall costs	—	(25)	
Other (income) expense, net, non-GAAP	<u>\$ 41</u>	<u>\$ 15</u>	
<b>Operating Profit</b>	2024	2023	% Change
Operating profit, GAAP	\$ 1,047	\$ 909	15 %
2022 Global Productivity Initiative	36	5	
Product recall costs	—	25	
Operating profit, non-GAAP	<u>\$ 1,083</u>	<u>\$ 939</u>	<u>15 %</u>
<b>Operating Profit Margin</b>	2024	2023	Basis Point Change
Operating profit margin, GAAP	20.7 %	19.1 %	160
2022 Global Productivity Initiative	0.7 %	0.1 %	
Product recall costs	— %	0.5 %	
Operating profit margin, non-GAAP	<u>21.4 %</u>	<u>19.7 %</u>	<u>170</u>
<b>Non-Service Related Postretirement Costs</b>	2024	2023	
Non-service related postretirement costs, GAAP	\$ 22	\$ 294	
ERISA litigation matter	—	(267)	
2022 Global Productivity Initiative	—	(1)	
Non-service related postretirement costs, non-GAAP	<u>\$ 22</u>	<u>\$ 26</u>	

**Table 6**  
**Continued**

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**Non-GAAP Reconciliations**

**For the Three Months Ended March 31, 2024 and 2023**

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

	<b>2024</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	\$ 967	\$ 238	\$ 729	\$ 46	\$ 683	24.6 %	\$ 0.83
2022 Global Productivity Initiative	36	6	30	—	30	(0.3) %	0.03
Non-GAAP	<u>\$ 1,003</u>	<u>\$ 244</u>	<u>\$ 759</u>	<u>\$ 46</u>	<u>\$ 713</u>	<u>24.3 %</u>	<u>\$ 0.86</u>
	<b>2023</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	\$ 561	\$ 147	\$ 414	\$ 42	\$ 372	26.2 %	\$ 0.45
ERISA litigation matter	267	55	212	—	212	(1.8) %	0.25
Product recall costs	25	6	19	—	19	— %	0.02
2022 Global Productivity Initiative	6	1	5	—	5	(0.1) %	0.01
Non-GAAP	<u>\$ 859</u>	<u>\$ 209</u>	<u>\$ 650</u>	<u>\$ 42</u>	<u>\$ 608</u>	<u>24.3 %</u>	<u>\$ 0.73</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.