

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended June 30, 2021 and 2020

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

Other (Income) Expense, Net	2021	2020	
Other (income) expense, net, GAAP	\$ (8)	\$ 28	
Value-added tax matter in Brazil	26	—	
Other (income) expense, net, non-GAAP	<u>\$ 18</u>	<u>\$ 28</u>	
Operating Profit	2021	2020	% Change
Operating profit, GAAP	\$ 996	\$ 946	5 %
Value-added tax matter in Brazil	(26)	—	
Operating profit, non-GAAP	<u>\$ 970</u>	<u>\$ 946</u>	<u>3 %</u>
Operating Profit Margin	2021	2020	Basis Point Change
Operating profit margin, GAAP	23.4 %	24.3 %	(90)
Value-added tax matter in Brazil	(0.6)%	— %	
Operating profit margin, non-GAAP	<u>22.8 %</u>	<u>24.3 %</u>	<u>(150)</u>

2021

	Income Before Income Taxes	Provision For Income Taxes⁽¹⁾	Net Income Including Noncontrolling Interests	Net Income Attributable To Colgate- Palmolive Company	Effective Income Tax Rate⁽²⁾	Diluted Earnings Per Share
As Reported GAAP	\$ 953	\$ 212	\$ 741	\$ 703	22.2 %	\$ 0.83
Value-added tax matter in Brazil	(26)	(6)	(20)	(20)	— %	(0.03)
Non-GAAP	<u>\$ 927</u>	<u>\$ 206</u>	<u>\$ 721</u>	<u>\$ 683</u>	<u>22.2 %</u>	<u>\$ 0.80</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.