

## Colgate-Palmolive Company

## Geographic Sales Analysis Percentage Changes

For the Three Months Ended March 31, 2017 vs 2016

(Unaudited)

<u>Region</u>	<b>COMPONENTS OF SALES CHANGE</b>						
	<u>Sales Change As Reported</u>	<u>Organic Sales Change</u>	<u>As Reported Volume<sup>(1)</sup></u>	<u>Organic Volume</u>	<u>Ex-Divested Volume<sup>(2)</sup></u>	<u>Pricing Coupons Consumer &amp; Trade Incentives</u>	<u>Foreign Exchange</u>
<b>Total Company</b>	— %	0.5 %	(2.0)%	(2.0)%	(2.0)%	2.5 %	(0.5)%
<b>Europe</b>	(5.0)%	(0.5)%	0.5 %	0.5 %	0.5 %	(1.0)%	(4.5)%
<b>Latin America</b>	9.0 %	7.5 %	— %	0.5 %	0.5 %	7.0 %	2.0 %
<b>Asia Pacific</b>	(3.0)%	(1.0)%	(1.0)%	(1.0)%	(1.0)%	— %	(2.0)%
<b>Africa/Eurasia</b>	6.5 %	0.5 %	(6.5)%	(6.5)%	(6.5)%	7.0 %	6.0 %
<b>Total International</b>	1.5 %	2.0 %	(1.0)%	(1.0)%	(1.0)%	3.0 %	(0.5)%
<b>North America</b>	(5.0)%	(5.5)%	(5.0)%	(5.0)%	(5.0)%	(0.5)%	0.5 %
<b>Total CP Products</b>	— %	0.5 %	(1.5)%	(1.5)%	(1.5)%	2.0 %	(0.5)%
<b>Hill's</b>	0.5 %	— %	(4.0)%	(4.0)%	(4.0)%	4.0 %	0.5 %
<b>Emerging Markets<sup>(3)</sup></b>	4.0 %	3.0 %	(1.5)%	(1.5)%	(1.5)%	4.5 %	1.0 %
<b>Developed Markets</b>	(4.0)%	(2.5)%	(3.0)%	(3.0)%	(3.0)%	0.5 %	(1.5)%

Notes:

(1) As Reported Volume includes the impact of acquisitions and divestments, as applicable.

(2) Ex-Divested Volume excludes the impact of divestments, as applicable.

(3) Emerging Markets include Latin America, Asia (excluding Japan), Africa/Eurasia and Central Europe.