

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2014 and 2013

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

Gross Profit	2014	2013	
Gross profit, GAAP	\$ 7,634	\$ 7,634	
2012 Restructuring Program	23	26	
Costs related to the sale of land in Mexico	4	11	
Gross profit, non-GAAP	\$ 7,661	\$ 7,671	
			Basis Point
Gross Profit Margin	2014	2013	Change
Gross profit margin, GAAP	58.5%	58.5%	-
2012 Restructuring Program	0.2%	0.2%	
Costs related to the sale of land in Mexico	- %	- %	
Gross profit margin, non-GAAP	58.7%	58.7%	-
			Basis Point
Selling, General and Administrative Expenses	2014	2013	
Selling, general and administrative expenses, GAAP	\$ 4,548	\$ 4,611	
2012 Restructuring Program	(42)	(31)	
Selling, general and administrative expenses, non-GAAP	\$ 4,506	\$ 4,580	
			Basis Point
Selling, General and Administrative Expenses as a Percentage of Net Sales	2014	2013	Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	34.8%	35.3%	(50)
2012 Restructuring Program	(0.3%)	(0.2%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	34.5%	35.1%	(60)
			Basis Point
Other (Income) Expense, Net	2014	2013	
Other (income) expense, net, GAAP	\$ 524	\$ 359	
2012 Restructuring Program	(166)	(141)	
Venezuela remeasurement charges	(327)	(172)	
Costs related to the sale of land in Mexico	-	(3)	
Charges for European competition law matters	(11)	(18)	
Other (income) expense, net, non-GAAP	\$ 20	\$ 25	
			% Change
Operating Profit	2014	2013	
Operating profit, GAAP	\$ 2,562	\$ 2,664	(4%)
2012 Restructuring Program	231	198	
Venezuela remeasurement charges	327	172	
Costs related to the sale of land in Mexico	4	14	
Charges for European competition law matters	11	18	
Operating profit, non-GAAP	\$ 3,135	\$ 3,066	2%
			Basis Point
Operating Profit Margin	2014	2013	Change
Operating profit margin, GAAP	19.6 %	20.4%	(80)
2012 Restructuring Program	1.8%	1.5%	
Venezuela remeasurement charges	2.5%	1.3%	
Costs related to the sale of land in Mexico	- %	0.1%	
Charges for European competition law matters	0.1 %	0.2 %	
Operating profit margin, non-GAAP	24.0%	23.5%	50
			% Change
Net Income Attributable to Colgate-Palmolive Company	2014	2013	
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 1,552	\$ 1,677	(7%)
2012 Restructuring Program	167	153	
Venezuela remeasurement charges	214	111	
Costs related to the sale of land in Mexico	3	9	
Charge for a foreign tax matter	66	-	
Charges for European competition law matters	11	18	
Net income attributable to Colgate-Palmolive Company, non-GAAP	\$ 2,013	\$ 1,968	2%
			% Change
Diluted Earnings Per Common Share ^{(1) (2)}	2014	2013	
Diluted earnings per common share, GAAP	\$ 1.68	\$ 1.78	(6%)
2012 Restructuring Program	0.18	0.16	
Venezuela remeasurement charges	0.23	0.12	
Costs related to the sale of land in Mexico	-	0.01	
Charge for a foreign tax matter	0.07	-	
Charges for European competition law matters	0.01	0.02	
Diluted earnings per common share, non-GAAP	\$ 2.17	\$ 2.09	4%

⁽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.