Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2023 and 2022

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

Gross Profit		2023	20	022	
Gross profit, GAAP	\$	8,376	\$	7,674	
2022 Global Productivity Initiative		1		_	
Gross profit, non-GAAP	\$	8,377	\$	7,674	
Selling, General and Administrative Expenses		2023	20	022	
Selling, general and administrative expenses, GAAP	\$	5,348	\$	4,932	
2022 Global Productivity Initiative		(2)		(4)	
Selling, general and administrative expenses, non-GAAP	\$	5,346	\$	4,928	
					Basis Point
Selling, General and Administrative Expenses as a Percentage of Net Sales		2023	20	022	Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP		36.9 %		37.0 %	(10)
2022 Global Productivity Initiative		— %		(0.1)%	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP		36.9 %		36.9 %	
Other (Income) Expense, Net		2023		022	
Other (income) expense, net, GAAP	\$	116	\$	51	
Product recall costs		(25)		_	
2022 Global Productivity Initiative		(22)		(75)	
Gain on the sale of land in Asia Pacific		_		47	
Acquisition-related costs				(17)	
Other (income) expense, net, non-GAAP	\$	69	\$	6	
Operating Profit		2023	20	022	% Change
Operating Profit Operating profit, GAAP	\$	2023 2,912		022 2,691	% Change
	\$				
Operating profit, GAAP	\$	2,912			
Operating profit, GAAP Product recall costs	\$	2,912 25		2,691	
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative	\$	2,912 25		2,691 — 79	
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific	\$	2,912 25	\$	2,691 — 79 (47)	
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs	\$	2,912 25 25 —	\$	2,691 — 79 (47) 17	8 %
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs	\$	2,912 25 25 —	\$	2,691 — 79 (47) 17	8 %
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP	\$ <u>\$</u>	2,912 25 25 — — 2,962	\$	2,691 — 79 (47) 17 2,740	8 % 8 % Basis Point
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin	\$	2,912 25 25 — — 2,962 2023	\$	2,691 — 79 (47) 17 2,740	8 % 8 % Basis Point Change
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP	\$	2,912 25 25 — — 2,962 2023 20.1 %	\$	2,691 — 79 (47) 17 2,740 022 20.2 %	8 % 8 % Basis Point Change
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs	\$ <u>\$</u>	2,912 25 25 — 2,962 2023 20.1 % 0.2 %	\$	2,691 — 79 (47) 17 2,740 20.2 % — %	8 % 8 % Basis Point Change
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative	\$	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 %	\$	2,691 — 79 (47) 17 2,740 0022 20.2 % — % 0.6 %	8 % 8 % Basis Point Change
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific	\$ <u>\$</u>	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 % — %	\$	2,691 — 79 (47) 17 2,740 022 20.2 % — % 0.6 % (0.4)%	8 % 8 % Basis Point Change
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit margin, non-GAAP	\$	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 % — % — % 20.4 %	\$ 20	2,691 — 79 (47) 17 2,740 022 20.2 % — % 0.6 % (0.4)% 0.1 % 20.5 %	8 % 8 % Basis Point Change (10)
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit margin, non-GAAP Non-Service Related Postretirement Costs	<u>\$</u>	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 % — % — % 20.4 %	\$ 20	2,691 — 79 (47) 17 2,740 022 20.2 % — % 0.6 % (0.4)% 0.1 % 20.5 %	8 % 8 % Basis Point Change (10)
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit margin, non-GAAP Non-Service Related Postretirement Costs Non-service related postretirement costs, GAAP	\$ <u>\$</u>	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 % — % — % 20.4 % 2023 338	\$ 20	2,691 — 79 (47) 17 2,740 022 20.2 % — % 0.6 % (0.4)% 0.1 % 20.5 %	8 % 8 % Basis Point Change (10)
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit margin, non-GAAP Non-Service Related Postretirement Costs Non-service related postretirement costs, GAAP ERISA litigation matter	<u>\$</u>	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 % — % — % 20.4 % 2023 338 (267)	\$ 20	2,691 — 79 (47) 17 2,740 0022 20.2 % — % 0.6 % (0.4)% 0.1 % 20.5 % 0022 65 —	8 % 8 % Basis Point Change (10)
Operating profit, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP Product recall costs 2022 Global Productivity Initiative Gain on the sale of land in Asia Pacific Acquisition-related costs Operating profit margin, non-GAAP Non-Service Related Postretirement Costs Non-service related postretirement costs, GAAP	<u>\$</u>	2,912 25 25 — 2,962 2023 20.1 % 0.2 % 0.1 % — % — % 20.4 % 2023 338	\$ 20	2,691 — 79 (47) 17 2,740 022 20.2 % — % 0.6 % (0.4)% 0.1 % 20.5 %	8 % 8 % Basis Point Change (10)

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2023 and 2022

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

2023

	E	ncome Before me Taxes	In	ovision For Icome axes ⁽¹⁾	No	et Income Including ncontrolling Interests	Atti	ss: Income ributable to controlling interests	Net Income Attributable To Colgate- Palmolive Company		Effective Income Tax Rate ⁽²⁾	Diluted Earnings Per Share	
As Reported GAAP	\$	2,404	\$	709	\$	1,695	\$	113	\$	1,582	29.5 %	\$	1.90
ERISA litigation matter		267		55		212		_		212	(0.9)%		0.26
Foreign tax matter		_		(126)		126		_		126	(4.7)%		0.15
2022 Global Productivity Initiative		29		5		24		1		23	(0.1)%		0.03
Product recall costs		25		6		19				19	— %		0.02
Non-GAAP	\$	2,725	\$	649	\$	2,076	\$	114	\$	1,962	23.8 %	\$	2.36

2022

	В	ncome Sefore me Taxes	Provision Net Income Less: Income To To Including Attributable to Income Income Income Noncontrolling Noncontrolling Palmolive Company		Attributable To Colgate- Palmolive	Effective Income Tax Rate ⁽²⁾	\mathbf{E}	Diluted arnings er Share			
As Reported GAAP	\$	2,528	\$	604	\$ 1,924	\$ 144	\$	1,780	23.9 %	\$	2.12
2022 Global Productivity Initiative		92		19	73	1		72	(0.1)%		0.08
Gain on the sale of land in Asia Pacific		(47)		(11)	(36)	(21)		(15)	— %		(0.02)
Acquisition-related costs		17		2	15			15	(0.1)%		0.02
Non-GAAP	\$	2,590	\$	614	\$ 1,976	\$ 124	\$	1,852	23.7 %	\$	2.20

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 adjustments on Income before income taxes and Provision for income taxes.