

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended September 30, 2014 and 2013

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

Gross Profit	2014	2013	
Gross profit, GAAP	\$ 2,558	\$ 2,585	
2012 Restructuring Program	7	8	
Costs related to the sale of land in Mexico	1	3	
Gross profit, non-GAAP	<u>\$ 2,566</u>	<u>\$ 2,596</u>	
Gross Profit Margin	2014	2013	Basis Point Change
Gross profit margin, GAAP	58.4%	58.8%	(40)
2012 Restructuring Program	0.2%	0.2%	
Costs related to the sale of land in Mexico	- %	- %	
Gross profit margin, non-GAAP	<u>58.6%</u>	<u>59.0%</u>	<u>(40)</u>
Selling, General and Administrative Expenses	2014	2013	
Selling, general and administrative expenses, GAAP	\$ 1,497	\$ 1,549	
2012 Restructuring Program	(13)	(9)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 1,484</u>	<u>\$ 1,540</u>	
Selling, General and Administrative Expenses as a Percentage of Net Sales	2014	2013	Basis Point Change
Selling, general and administrative expenses as a percentage of Net sales, GAAP	34.2%	35.2%	(100)
2012 Restructuring Program	(0.3%)	(0.2%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>33.9%</u>	<u>35.0%</u>	<u>(110)</u>
Other (Income) Expense, Net	2014	2013	
Other (income) expense, net, GAAP	\$ 113	\$ 20	
2012 Restructuring Program	(35)	(13)	
Venezuela remeasurement charge	(61)	-	
Charge for a European competition law matter	(11)	-	
Other (income) expense, net, non-GAAP	<u>\$ 6</u>	<u>\$ 7</u>	
Operating Profit	2014	2013	% Change
Operating profit, GAAP	\$ 948	\$ 1,016	(7%)
2012 Restructuring Program	55	30	
Venezuela remeasurement charge	61	-	
Costs related to the sale of land in Mexico	1	3	
Charge for a European competition law matter	11	-	
Operating profit, non-GAAP	<u>\$ 1,076</u>	<u>\$ 1,049</u>	<u>3%</u>
Operating Profit Margin	2014	2013	Basis Point Change
Operating profit margin, GAAP	21.6%	23.1%	(150)
2012 Restructuring Program	1.3%	0.7%	
Venezuela remeasurement charge	1.4%	- %	
Costs related to the sale of land in Mexico	- %	0.1%	
Charge for a European competition law matter	0.3%	- %	
Operating profit margin, non-GAAP	<u>24.6%</u>	<u>23.9%</u>	<u>70</u>
Net Income Attributable to Colgate-Palmolive Company	2014	2013	% Change
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 542	\$ 656	(17%)
2012 Restructuring Program	41	22	
Venezuela remeasurement charge	40	-	
Costs related to the sale of land in Mexico	1	2	
Charge for a foreign tax matter	66	-	
Charge for a European competition law matter	11	-	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 701</u>	<u>\$ 680</u>	<u>3%</u>
Diluted Earnings Per Common Share⁽¹⁾	2014	2013	% Change
Diluted earnings per common share, GAAP	\$ 0.59	\$ 0.70	(16%)
2012 Restructuring Program	0.05	0.02	
Venezuela remeasurement charge	0.04	-	
Costs related to the sale of land in Mexico	-	0.01	
Charge for a foreign tax matter	0.07	-	
Charge for a European competition law matter	0.01	-	
Diluted earnings per common share, non-GAAP	<u>\$ 0.76</u>	<u>\$ 0.73</u>	<u>4%</u>

⁽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.