

Table 9

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Six Months Ended June 30, 2024 and 2023

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

<b>Gross Profit</b>	<b>2024</b>	<b>2023</b>	
Gross profit, GAAP	\$ 6,105	\$ 5,499	
2022 Global Productivity Initiative	9	—	
Gross profit, non-GAAP	<u>\$ 6,114</u>	<u>\$ 5,499</u>	
<b>Gross Profit Margin</b>	<b>2024</b>	<b>2023</b>	<b>Change</b>
Gross profit margin, GAAP	60.3 %	57.3 %	300
2022 Global Productivity Initiative	0.1 %	— %	
Gross profit margin, non-GAAP	<u>60.4 %</u>	<u>57.3 %</u>	<u>310</u>
<b>Selling, General and Administrative Expenses</b>	<b>2024</b>	<b>2023</b>	
Selling, general and administrative expenses, GAAP	\$ 3,855	\$ 3,526	
2022 Global Productivity Initiative	(3)	(2)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 3,852</u>	<u>\$ 3,524</u>	
<b>Selling, General and Administrative Expenses as a Percentage of Net Sales</b>	<b>2024</b>	<b>2023</b>	<b>Basis Point Change</b>
Selling, general and administrative expenses as a percentage of Net sales, GAAP	38.1 %	36.8 %	130
2022 Global Productivity Initiative	(0.1)%	(0.1)%	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	<u>38.0 %</u>	<u>36.7 %</u>	<u>130</u>
<b>Other (Income) Expense, Net</b>	<b>2024</b>	<b>2023</b>	
Other (income) expense, net, GAAP	\$ 111	\$ 90	
2022 Global Productivity Initiative	(51)	(21)	
Product recall costs	—	(25)	
Other (income) expense, net, non-GAAP	<u>\$ 60</u>	<u>\$ 44</u>	
<b>Operating Profit</b>	<b>2024</b>	<b>2023</b>	<b>% Change</b>
Operating profit, GAAP	\$ 2,139	\$ 1,883	14 %
2022 Global Productivity Initiative	63	23	
Product recall costs	—	25	
Operating profit, non-GAAP	<u>\$ 2,202</u>	<u>\$ 1,931</u>	<u>14 %</u>
<b>Operating Profit Margin</b>	<b>2024</b>	<b>2023</b>	<b>Basis Point Change</b>
Operating profit margin, GAAP	21.1 %	19.6 %	150
2022 Global Productivity Initiative	0.7 %	0.2 %	
Product recall costs	— %	0.3 %	
Operating profit margin, non-GAAP	<u>21.8 %</u>	<u>20.1 %</u>	<u>170</u>
<b>Non-Service Related Postretirement Costs</b>	<b>2024</b>	<b>2023</b>	
Non-service related postretirement costs, GAAP	\$ 44	\$ 323	
ERISA litigation matter	—	(267)	
2022 Global Productivity Initiative	—	(4)	
Non-service related postretirement costs, non-GAAP	<u>\$ 44</u>	<u>\$ 52</u>	

**Table 9**  
**Continued**

**Colgate-Palmolive Company**

**Non-GAAP Reconciliations**

**For the Six Months Ended June 30, 2024 and 2023**

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

<b>2024</b>							
	<b>Income Before Income Taxes</b>	<b>Provision For Income Taxes<sup>(1)</sup></b>	<b>Net Income Including Noncontrolling Interests</b>	<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>Net Income Attributable To Colgate- Palmolive Company</b>	<b>Effective Income Tax Rate<sup>(2)</sup></b>	<b>Diluted Earnings Per Share</b>
As Reported GAAP	\$ 1,977	\$ 482	\$ 1,495	\$ 81	\$ 1,414	24.4 %	\$ 1.71
2022 Global Productivity Initiative	63	10	53	—	53	(0.3)%	0.07
Non-GAAP	<u>\$ 2,040</u>	<u>\$ 492</u>	<u>\$ 1,548</u>	<u>\$ 81</u>	<u>\$ 1,467</u>	<u>24.1 %</u>	<u>\$ 1.78</u>
<b>2023</b>							
	<b>Income Before Income Taxes</b>	<b>Provision For Income Taxes<sup>(1)</sup></b>	<b>Net Income Including Noncontrolling Interests</b>	<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>Net Income Attributable To Colgate- Palmolive Company</b>	<b>Effective Income Tax Rate<sup>(2)</sup></b>	<b>Diluted Earnings Per Share</b>
As Reported GAAP	\$ 1,448	\$ 500	\$ 948	\$ 74	\$ 874	34.5 %	\$ 1.05
ERISA litigation matter	267	55	212	—	212	(2.2)%	0.25
Foreign tax matter	—	(126)	126	—	126	(7.3)%	0.15
2022 Global Productivity Initiative	27	5	22	1	21	(0.1)%	0.03
Product recall costs	25	6	19	—	19	— %	0.02
Non-GAAP	<u>\$ 1,767</u>	<u>\$ 440</u>	<u>\$ 1,327</u>	<u>\$ 75</u>	<u>\$ 1,252</u>	<u>24.9 %</u>	<u>\$ 1.50</u>

Note: The impact of non-GAAP adjustments may not necessarily equal the difference between “GAAP” and “non-GAAP” as a result of rounding.

(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.