

## Colgate-Palmolive Company

## Geographic Sales Analysis Percentage Changes

For the Three Months Ended December 31, 2018 vs. 2017

(Unaudited)

## COMPONENTS OF SALES CHANGE

<u>Region</u>	<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</u>	<u>Pricing Coupons Consumer &amp; Trade Incentives</u>	<u>Foreign Exchange</u>
<b>Total Company<sup>(1)</sup></b>	(2.0)%	2.0%	0.5%	(0.5)%	0.5%	2.5%	(5.0)%
<b>Europe</b>	(2.5)%	1.0%	2.0%	2.0%	2.0%	(1.0)%	(3.5)%
<b>Latin America</b>	(9.0)%	1.0%	(3.5)%	(3.5)%	(3.5)%	4.5%	(10.0)%
<b>Asia Pacific</b>	(6.5)%	(1.0)%	(0.5)%	(0.5)%	(0.5)%	(0.5)%	(5.5)%
<b>Africa/Eurasia</b>	(5.0)%	4.0%	(3.5)%	(3.5)%	(3.5)%	7.5%	(9.0)%
<b>Total International</b>	(6.5)%	1.0%	(1.5)%	(1.5)%	(1.5)%	2.5%	(7.5)%
<b>North America<sup>(1)</sup></b>	5.0%	0.5%	3.0%	(2.0)%	3.0%	2.5%	(0.5)%
<b>Total CP Products</b>	(3.5)%	0.5%	(0.5)%	(2.0)%	(0.5)%	2.5%	(5.5)%
<b>Hill's</b>	6.0%	8.0%	3.5%	3.5%	3.5%	4.5%	(2.0)%
<b>Emerging Markets<sup>(2)</sup></b>	(7.0)%	1.5%	(2.0)%	(2.0)%	(2.0)%	3.5%	(8.5)%
<b>Developed Markets</b>	2.5%	2.0%	2.5%	0.5%	2.5%	1.5%	(1.5)%

## Notes:

(1) The impact of the previously disclosed professional skin care acquisitions on as reported volume was 1.0% for Total Company and 5.0% for North America.

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