Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Twelve Months Ended December 31, 2014 and 2013

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

Gross Profit	2014	2013	
Gross profit, GAAP	\$ 10,109	\$ 10,201	
2012 Restructuring Program	29	32	
Costs related to the sale of land in Mexico	4	15	
Gross profit, non-GAAP	\$ 10,142	\$ 10,248	
			Basis Point
Gross Profit Margin	2014	2013	Change
Gross profit margin, GAAP	58.5%	58.6%	(10)
2012 Restructuring Program	0.2%	0.2%	(10)
Gross profit margin, non-GAAP	58.7%	58.8%	(10)
Selling, General and Administrative Expenses	2014	2013	
Selling, general and administrative expenses, GAAP	\$ 5,982	\$ 6,223	
2012 Restructuring Program	(62)	(137)	
Selling, general and administrative expenses, non-GAAP	\$ 5,920	\$ 6,086	
			
			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	34.6%	35.7%	(110)
2012 Restructuring Program	(0.3%)	(0.8%)	
Selling, general and administrative expenses as a percentage of Net sales, non-GAAP	34.3%	34.9%	(60)
Other (Income) Expense, Net	2014	2013	
Other (income) expense, net, GAAP	\$ 570	\$ 422	
2012 Restructuring Program	(195)	(202)	
Venezuela remeasurement charges	(327)	(172)	
Charges for European competition law matters	(41)	(23)	
Costs related to the sale of land in Mexico		(3)	
Other (income) expense, net, non-GAAP	\$ 7	\$ 22	
Operating Profit	2014	2013	% Change
Operating Profit, GAAP	\$ 3,557	\$ 3,556	- %
2012 Restructuring Program	286	371	7.0
		172	
Venezuela remeasurement charges	327	172	
Venezuela remeasurement charges Charges for European competition law matters	327 41	23	
Venezuela remeasurement charges Charges for European competition law matters Costs related to the sale of land in Mexico	327 41 4	23 18	2%
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Venezuela remeasurement charges Charges for European competition law matters Costs related to the sale of land in Mexico Operating profit, non-GAAP	327 41 4	23 18 \$ 4,140	Basis Point
Venezuela remeasurement charges Charges for European competition law matters Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin	327 41 4 \$ 4,215	23 18 \$ 4,140	Basis Point Change
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Venezuela remeasurement charges Charges for European competition law matters Costs related to the sale of land in Mexico Operating profit, non-GAAP Operating Profit Margin Operating profit margin, GAAP 2012 Restructuring Program Venezuela remeasurement charges Charges for European competition law matters Costs related to the sale of land in Mexico	327 41 4 \$ 4,215 2014 20.6 % 1.7% 1.9% 0.2% - %	23 18 \$ 4,140 2013 20.4% 2.2% 1.0% 0.1% 0.1%	Basis Point Change 20
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Notes

⁽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.