

Table 1

Colgate-Palmolive Company
Consolidated Income Statement and Supplemental Information
Reconciliation Excluding the 2004 Restructuring Program and Other Items
For the Three Months Ended September 30, 2008 and 2007
(in Millions Except Per Share Amounts) (Unaudited)

	2008			2007				
	As Reported	Restructuring	Excluding Restructuring	As Reported	Restructuring	Other Items (a)	Excluding Restructuring & Other Items	
Net sales	\$ 3,988.0	\$ -	\$ 3,988.0	\$ 3,528.2	\$ -	\$ -	\$ 3,528.2	
Cost of sales	1,751.8	11.1	1,740.7	1,544.6	37.4	-	1,507.2	
Gross profit	2,236.2	(11.1)	2,247.3	1,983.6	(37.4)	-	2,021.0	
Gross profit margin	56.1%		56.4%	56.2%			57.3%	
Selling, general and administrative expenses	1,415.4	20.9	1,394.5	1,277.7	11.8	-	1,265.9	
Other (income) expense, net	52.4	15.2	37.2	37.1	1.9	15.4	19.8	
Operating profit	768.4	(47.2)	815.6	668.8	(51.1)	(15.4)	735.3	
Operating profit margin	19.3%		20.5%	19.0%			20.8%	
Interest expense, net	22.9	-	22.9	38.5	-	-	38.5	
Income before income taxes	745.5	(47.2)	792.7	630.3	(51.1)	(15.4)	696.8	
Provision for income taxes	245.6	(16.0)	261.6	210.2	(14.8)	(5.4)	230.4	
Effective tax rate	32.9%		33.0%	33.3%			33.1%	
Net income	499.9	(31.2)	531.1	420.1	(36.3)	(10.0)	466.4	
Earnings per common share								
Basic	\$ 0.98	\$ (0.06)	\$ 1.04	\$ 0.81	\$ (0.07)	\$ (0.02)	\$ 0.90	
Diluted	\$ 0.94	\$ (0.05)	\$ 0.99	\$ 0.77	\$ (0.07)	\$ (0.02)	\$ 0.86	
Average common shares outstanding								
Basic	505.5	505.5	505.5	509.9	509.9	509.9	509.9	
Diluted	534.3	534.3	534.3	542.4	542.4	542.4	542.4	

(a) See Table 3 "Supplemental Consolidated Income Statement Information - Other Items" for details.

Note: Basic and diluted earnings per share for the "As Reported" and "Excluding Restructuring & Other Items" are computed independently for each quarter and the 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 the year to date period. In addition, the impact of "Restructuring" and "Other Items" on the basic and diluted earnings per share may not necessarily equal the earnings per share if calculated independently as a result of rounding.

Table 2

Colgate-Palmolive Company
Consolidated Income Statement and Supplemental Information
Reconciliation Excluding the 2004 Restructuring Program and Other Items
For the Nine Months Ended September 30, 2008 and 2007
(in Millions Except Per Share Amounts) (Unaudited)

	2008			2007				
	As Reported	Restructuring	Excluding Restructuring	As Reported	Restructuring	Other Items (a)	Excluding Restructuring & Other Items	
Net sales	\$ 11,665.8	\$ -	\$ 11,665.8	\$ 10,147.5	\$ -	\$ (2.1)	\$ 10,149.6	
Cost of sales	5,090.0	48.0	5,042.0	4,443.3	103.8	(1.1)	4,340.6	
Gross profit	6,575.8	(48.0)	6,623.8	5,704.2	(103.8)	(1.0)	5,809.0	
Gross profit margin	56.4%		56.8%	56.2%			57.2%	
Selling, general and administrative expenses	4,187.0	54.8	4,132.2	3,671.6	32.9	-	3,638.7	
Other (income) expense, net	129.7	21.7	108.0	55.1	15.7	(20.6)	60.0	
Operating profit	2,259.1	(124.5)	2,383.6	1,977.5	(152.4)	19.6	2,110.3	
Operating profit margin	19.4%		20.4%	19.5%			20.8%	
Interest expense, net	82.0	-	82.0	121.6	-	-	121.6	
Income before income taxes	2,177.1	(124.5)	2,301.6	1,855.9	(152.4)	19.6	1,988.7	
Provision for income taxes	716.9	(42.6)	759.5	533.4	(44.5)	(65.8)	643.7	
Effective tax rate	32.9%		33.0%	28.7%			32.4%	
Net income	1,460.2	(81.9)	1,542.1	1,322.5	(107.9)	85.4	1,345.0	
Earnings per common share								
Basic	\$ 2.84	\$ (0.16)	\$ 3.00	\$ 2.55	\$ (0.21)	\$ 0.17	\$ 2.59	
Diluted	\$ 2.72	\$ (0.15)	\$ 2.87	\$ 2.43	\$ (0.20)	\$ 0.16	\$ 2.47	
Average common shares outstanding								
Basic	507.2	507.2	507.2	511.2	511.2	511.2	511.2	
Diluted	536.7	536.7	536.7	544.4	544.4	544.4	544.4	

(a) See Table 3 "Supplemental Consolidated Income Statement Information - Other Items" for details.

Note: Basic and diluted earnings per share for the "As Reported" and "Excluding Restructuring & Other Items" are computed independently for each quarter and the 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 the year to date period. In addition, the impact of "Restructuring" and "Other Items" on the basic and diluted earnings per share may not necessarily equal the earnings per share if calculated independently as a result of rounding.

Colgate-Palmolive Company
Supplemental Consolidated Income Statement Information
Other Items
For the Three and Nine Months Ended September 30, 2007
(in Millions Except Per Share Amounts) (Unaudited)

Three Months Ended September 30, 2007						
	Gain on Bleach Sale	Hill's Product Voluntary Recall	Tax Adjustments*	SFAS 88 Pension Charges	Total Other Items	
Net sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of sales	-	-	-	-	-	-
Gross profit	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-
Other (income) expense, net	-	-	-	15.4	15.4	15.4
Operating profit	-	-	-	(15.4)	(15.4)	(15.4)
Interest expense, net	-	-	-	-	-	-
Income before income taxes	-	-	-	(15.4)	(15.4)	(15.4)
Provision for income taxes	-	-	-	(5.4)	(5.4)	(5.4)
Net income	-	-	-	(10.0)	(10.0)	(10.0)
Earnings per common share						
Basic	\$ -	\$ -	\$ -	\$ (0.02)	\$ (0.02)	\$ (0.02)
Diluted	\$ -	\$ -	\$ -	\$ (0.02)	\$ (0.02)	\$ (0.02)
Nine Months Ended September 30, 2007						
	Gain on Bleach Sale	Hill's Product Voluntary Recall	Tax Adjustments*	SFAS 88 Pension Charges	Total Other Items	
Net sales	\$ -	\$ (2.1)	\$ -	\$ -	\$ (2.1)	\$ (2.1)
Cost of sales	-	(1.1)	-	-	(1.1)	(1.1)
Gross profit	-	(1.0)	-	-	(1.0)	(1.0)
Selling, general and administrative expenses	-	-	-	-	-	-
Other (income) expense, net	(48.6)	12.6	-	15.4	(20.6)	(20.6)
Operating profit	48.6	(13.6)	-	(15.4)	19.6	19.6
Interest expense, net	-	-	-	-	-	-
Income before income taxes	48.6	(13.6)	-	(15.4)	19.6	19.6
Provision for income taxes	18.9	(5.4)	(73.9)	(5.4)	(65.8)	(65.8)
Net income	29.7	(8.2)	73.9	(10.0)	85.4	85.4
Earnings per common share						
Basic	\$ 0.06	\$ (0.02)	\$ 0.15	\$ (0.02)	\$ 0.17	\$ 0.17
Diluted	\$ 0.05	\$ (0.01)	\$ 0.14	\$ (0.02)	\$ 0.16	\$ 0.16

* Reduction of tax loss carryforward valuation allowances in Brazil of \$94.6, partially offset by tax provisions for the recapitalization of certain overseas subsidiaries.

Table 4**Colgate-Palmolive Company****Condensed Consolidated Balance Sheets****As of September 30, 2008, December 31, 2007 and September 30, 2007****(Dollars in Millions) (Unaudited)**

	September 30, 2008	December 31, 2007	September 30, 2007
Cash and cash equivalents	\$ 634.7	\$ 428.7	\$ 628.4
Receivables, net	1,761.1	1,680.7	1,758.0
Inventories	1,306.0	1,171.0	1,167.0
Other current assets	385.4	338.1	382.4
Property, plant and equipment, net	3,047.2	3,015.2	2,831.7
Other assets, including goodwill and intangibles	3,420.8	3,478.3	3,316.2
Total assets	<u>\$ 10,555.2</u>	<u>\$ 10,112.0</u>	<u>\$ 10,083.7</u>
Total debt	\$ 3,517.9	3,515.9	3,608.2
Other current liabilities	3,022.3	2,868.7	2,927.0
Other non-current liabilities	1,547.1	1,441.2	1,526.4
Total liabilities	<u>8,087.3</u>	<u>7,825.8</u>	<u>8,061.6</u>
Total shareholders' equity	<u>2,467.9</u>	<u>2,286.2</u>	<u>2,022.1</u>
Total liabilities and shareholders' equity	<u>\$ 10,555.2</u>	<u>\$ 10,112.0</u>	<u>\$ 10,083.7</u>
Supplemental Balance Sheet Information			
Debt less cash and marketable securities*	\$ 2,861.5	\$ 3,064.6	\$ 2,927.0
Working capital % of sales	2.6%	2.2%	2.4%

* Marketable securities of \$21.7, \$22.6 and \$52.8 as of September 30, 2008, December 31, 2007 and September 30, 2007, respectively, are included in Other current assets.

Table 5

Colgate-Palmolive Company
Condensed Consolidated Statements of Cash Flows
For the Nine Months Ended September 30, 2008 and 2007
(Dollars in Millions) (Unaudited)

	<u>2008</u>	<u>2007</u>
Operating Activities		
Net income	\$ 1,460.2	\$ 1,322.5
Adjustments to reconcile net income to net cash provided by operations:		
Restructuring, net of cash	(36.3)	(3.6)
Depreciation and amortization	260.9	246.4
Gain before tax on sale of non-core product lines	-	(48.6)
Stock-based compensation expense	82.3	93.1
Deferred income taxes	37.5	(60.2)
Cash effects of changes in:		
Receivables	(131.5)	(167.0)
Inventories	(175.9)	(118.4)
Accounts payable and other accruals	162.3	364.8
Other non-current assets and liabilities	97.5	9.7
Net cash provided by operations	<u>1,757.0</u>	<u>1,638.7</u>
Investing Activities		
Capital expenditures	(392.4)	(327.1)
Sale of property and non-core product lines	47.3	106.0
Payment for acquisitions, net of cash acquired	-	(26.5)
Other	4.1	(56.0)
Net cash used in investing activities	<u>(341.0)</u>	<u>(303.6)</u>
Financing Activities		
Principal payments on debt	(1,424.5)	(1,635.9)
Proceeds from issuance of debt	1,447.3	1,530.4
Dividends paid	(606.8)	(550.4)
Purchases of treasury shares	(833.0)	(866.6)
Proceeds from exercise of stock options and excess tax benefits	223.9	313.7
Net cash used in financing activities	<u>(1,193.1)</u>	<u>(1,208.8)</u>
Effect of exchange rate changes on Cash and cash equivalents	<u>(16.9)</u>	<u>12.6</u>
Net increase in Cash and cash equivalents	206.0	138.9
Cash and cash equivalents at beginning of period	428.7	489.5
Cash and cash equivalents at end of period	<u>\$ 634.7</u>	<u>\$ 628.4</u>
Supplemental Cash Flow Information		
Free cash flow before dividends (Net cash provided by operations less capital expenditures)		
Net cash provided by operations	\$ 1,757.0	\$ 1,638.7
Less: Capital expenditures	(392.4)	(327.1)
Free cash flow before dividends	<u>\$ 1,364.6</u>	<u>\$ 1,311.6</u>

Income taxes paid

\$ 662.4

\$ 469.3

Table 6

Colgate-Palmolive Company

Segment Information

For the Three and Nine Months Ended September 30, 2008 and 2007

(Dollars in Millions) (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2007	2008	2007
Net sales				
Oral, Personal and Home Care				
North America	\$ 717.8	\$ 687.7	\$ 2,142.4	\$ 2,021.6
Latin America	1,081.3	893.7	3,091.9	2,544.9
Europe/South Pacific	948.0	875.3	2,814.7	2,501.8
Greater Asia/Africa	717.3	607.2	2,042.5	1,726.0
Total Oral, Personal and Home Care	\$ 3,464.4	\$ 3,063.9	\$ 10,091.5	\$ 8,794.3
Pet Nutrition	523.6	464.3	1,574.3	1,353.2
Total Net sales	\$ 3,988.0	\$ 3,528.2	\$ 11,665.8	\$ 10,147.5
	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2007	2008	2007
Operating profit				
Oral, Personal and Home Care				
North America	\$ 163.5	\$ 171.0	\$ 497.4	\$ 484.8
Latin America	312.4	250.2	886.9	742.4
Europe/South Pacific	205.5	199.9	600.0	565.7
Greater Asia/Africa	115.9	90.8	326.7	259.2
Total Oral, Personal and Home Care	\$ 797.3	\$ 711.9	\$ 2,311.0	\$ 2,052.1
Pet Nutrition	133.3	116.9	390.6	354.5
Corporate	(162.2)	(160.0)	(442.5)	(429.1)
Total Operating Profit	\$ 768.4	\$ 668.8	\$ 2,259.1	\$ 1,977.5

The Company evaluates segment performance based on several factors, including Operating profit. The Company uses Operating profit as a measure of operating segment performance because it excludes the impact of corporate-driven decisions related to interest expense and income taxes. Corporate operations include restructuring and related implementation costs, stock-based compensation related to stock options and restricted stock awards, research and development costs, Corporate overhead costs and gains and losses on sales of non-core product lines and assets.

For the three months ended September 30, 2008 and 2007, Corporate operating expenses include \$47.2 and \$51.1 of charges related to the Company's 2004 Restructuring Program, respectively. For the nine months ended September 30, 2008 and 2007, Corporate operating expenses include \$124.5 and \$152.4 of charges related to the Company's 2004 Restructuring Program, respectively. Additionally, Corporate operating expenses for the three and nine months ended September 30, 2007 were increased by SFAS 88 pension charges of \$15.4. For the nine months ended September 30, 2007, Corporate operating expenses were reduced by a \$48.6 gain related to the sale of the Company's household bleach business in Latin America.

As a result of a limited voluntary recall of Hill's product in March 2007, Pet Nutrition Net sales for the nine months ended September 30, 2007 were reduced by \$2.1 and Corporate operating expenses increased by \$13.6.

Colgate-Palmolive Company
Geographic Sales Analysis
Percentage Changes - Third Quarter 2008 vs 2007
September 30, 2008
(Unaudited)

<u>Region</u>	<u>3rd Qtr Sales Change As Reported</u>	<u>3rd Qtr Sales Change Ex-Divestment</u>	<u>3rd Qtr Organic Sales Change</u>	COMPONENTS OF SALES CHANGE THIRD QUARTER			<u>9 Months Sales Change As Reported</u>	<u>9 Months Sales Change Ex-Divestment</u>	<u>9 Months Organic Sales Change</u>	COMPONENTS OF SALES CHANGE NINE MONTHS		
				<u>Ex-Divested Volume</u>	<u>Pricing Coupons Consumer & Trade Incentives</u>	<u>Exchange</u>				<u>Ex-Divested Volume</u>	<u>Pricing Coupons Consumer & Trade Incentives</u>	<u>Exchange</u>
Total Company	13.0%	13.0%	9.5%	3.0%	6.5%	3.5%	15.0%	15.0%	9.0%	4.5%	4.5%	6.0%
Europe/South Pacific	8.5%	8.5%	1.5%	1.0%	0.5%	7.0%	12.5%	12.5%	1.5%	1.5%	0.0%	11.0%
Latin America	21.0%	21.0%	15.5%	4.5%	11.0%	5.5%	21.5%	22.0%	15.0%	6.5%	8.5%	7.0%
Greater Asia/Africa	18.0%	19.0%	16.5%	11.5%	5.0%	2.5%	18.5%	19.0%	13.5%	9.5%	4.0%	5.5%
Total International	15.5%	16.0%	11.0%	5.5%	5.5%	5.0%	17.5%	17.5%	9.5%	5.0%	4.5%	8.0%
North America	4.5%	4.5%	4.5%	1.0%	3.5%	0.0%	6.0%	6.0%	5.0%	3.0%	2.0%	1.0%
Total CP Products	13.0%	13.0%	9.0%	4.0%	5.0%	4.0%	15.0%	15.0%	8.5%	4.5%	4.0%	6.5%
Hill's	13.0%	13.0%	11.0%	(4.0%)	15.0%	2.0%	16.5%	16.5%	12.0%	2.0%	10.0%	4.5%