

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) October 31, 2025

COLGATE-PALMOLIVE COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-644
(Commission File Number)

13-1815595
(IRS Employer Identification No.)

300 Park Avenue, New York, NY
(Address of Principal Executive Offices)

10022
(Zip Code)

Registrant's telephone number, including area code (212) 310-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Securities 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--------------------------------|--------------------------|--|
| Common Stock, \$1.00 par value | CL | New York Stock Exchange |
| 0.500% Notes due 2026 | CL26 | New York Stock Exchange |
| 0.300% Notes due 2029 | CL29 | New York Stock Exchange |
| 1.375% Notes due 2034 | CL34 | New York Stock Exchange |
| 0.875% Notes due 2039 | CL39 | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On October 31, 2025, Colgate-Palmolive Company (the “Company”) issued a press release announcing its earnings for the quarter ended September 30, 2025. This press release is attached as Exhibit 99 and is incorporated herein by reference.

The information in Item 2.02 of this Current Report is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 2.02 of this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 2.05. Costs Associated with Exit or Disposal Activities.

As previously disclosed, on July 31, 2025, the Company’s Board of Directors approved a new three-year productivity program to drive future growth and support the Company’s 2030 strategy (the “Strategic Growth and Productivity Program”). The program includes initiatives to better align the Company’s organizational structure to support its strategic initiatives, optimize the Company’s global supply chain to drive agility and efficiencies and simplify and streamline its organizational structure to reduce overhead costs.

The Strategic Growth and Productivity Program is estimated to result in cumulative pre-tax charges, once all initiatives are approved and implemented, totaling between \$200 and \$300 million, which is currently estimated to be comprised of the following: employee-related costs, including severance and other termination benefits (65% to 75%) and asset-related costs and other charges (25% to 35%), which include accelerated depreciation, asset write-offs, contract termination and other exit costs. It is estimated that approximately 75% to 85% of the charges will result in cash expenditures and substantially all charges resulting from the program will be incurred by December 31, 2028.

It is estimated that the cumulative pretax charges, once all projects are approved and implemented, will relate to initiatives undertaken in North America (15% to 20%), Latin America (15% to 20%), Europe (10% to 15%), Asia Pacific (10% to 15%), Africa/Eurasia (5% to 10%), Hill’s Pet Nutrition (10% to 15%) and Corporate (10% to 15%).

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibits are filed with this document:

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 99 | Press release, dated October 31, 2025, issued by Colgate-Palmolive Company |
| 104 | Cover Page Interactive Data File (embedded within the Inline eXtensible Business Reporting Language (Inline XBRL) document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 31, 2025

COLGATE-PALMOLIVE COMPANY

By: /s/ Stanley J. Sutula III

Name: Stanley J. Sutula III

Title: Chief Financial Officer



Colgate-Palmolive Company Announces 3rd Quarter 2025 Results

- Net sales increased 2.0%; Organic sales* increased 0.4%, including a 0.8% negative impact from lower private label pet sales having exited that non-strategic business
- GAAP EPS increased 1% to \$0.91; Base Business EPS* was flat at \$0.91
- GAAP Gross profit margin decreased 170 basis points to 59.4%; Base Business Gross profit margin* decreased 190 basis points to 59.4%
- Net cash provided by operations was \$2,745 million for the first nine months of 2025
- The Company's leadership in toothpaste continued with its global market share at 41.2% year to date
- The Company's leadership in manual toothbrushes continued with its global market share at 32.4% year to date
- The Company updated its organic sales growth guidance for full year 2025 and maintained its earnings per share guidance

| Third Quarter Total Company Results (GAAP) | | | |
|---|---------|---------|--------|
| (\$ in millions except per share amounts) | 2025 | 2024 | Change |
| Net Sales | \$5,131 | \$5,033 | +2.0 % |
| EPS (diluted) | \$0.91 | \$0.90 | +1 % |

| Third Quarter Total Company Results (Base Business - Non-GAAP)* | | | |
|--|--------|--------|--------|
| | 2025 | 2024 | Change |
| Organic Sales Growth | | | +0.4 % |
| Base Business EPS (diluted) | \$0.91 | \$0.91 | — % |

*Indicates a non-GAAP financial measure. Please refer to "Non-GAAP Financial Measures" later in this release for definitions of non-GAAP financial measures and to "Table 6 - Geographic Sales Analysis Percentage Changes" and "Table 8 - Non-GAAP Reconciliations" included with this release for a reconciliation of these non-GAAP financial measures to the related GAAP measures.

New York, New York, October 31, 2025...Colgate-Palmolive Company (NYSE:CL) today reported results for third quarter 2025. Noel Wallace, Chairman, President and Chief Executive Officer, commented on the Base Business third quarter results, “We are pleased to have delivered another quarter of net sales and organic sales growth, even in the face of slowing category growth in many markets and the negative impact from lower private label pet sales as we have exited that non-strategic business.

As we transition to our new 2030 strategy and deploy our previously announced Strategic Growth and Productivity Program, we are well positioned to reaccelerate growth despite uncertainty in global markets and lower worldwide category growth. The 2030 strategy is our blueprint for adapting to the challenges and capturing the opportunities of this more complex operating environment. Our organization is aligned and motivated, with particular focus around accelerating our science-based innovation and omni-channel demand generation capabilities to drive category growth and market shares. The Strategic Growth and Productivity Program will help ensure we have the organizational structure and support we need to achieve our goals in the near term and deliver consistent compounded earnings per share growth over the long term.”

Full Year 2025 Guidance

Based on current spot rates and including the estimated impact of tariffs announced and finalized as of October 29, 2025:

- The Company still expects net sales to be up low single digits, including a flat to low-single-digit negative impact from foreign exchange.
- The Company now expects organic sales growth to be 1% to 2%, roughly in line with year-to-date organic sales growth of 1.2%, versus at the low end of 2% to 4% previously. This includes an approximately 70 basis point impact from our exit from private label pet sales.
- On a GAAP basis, the Company now expects gross profit margin to be roughly in line with year-to-date gross profit margin of 60.1% versus roughly flat previously, and still expects advertising to be roughly flat as a percentage of net sales and earnings per share to be up low single digits.

- On a non-GAAP (Base Business) basis, the Company now expects gross profit margin to be roughly in line with year-to-date gross profit margin of 60.1% versus roughly flat previously, and still expects advertising to be roughly flat as a percentage of net sales and earnings per share to be up low single digits.

Divisional Performance

See attached "Table 6 - Geographic Sales Analysis Percentage Changes" and "Table 5 - Segment Information" for additional information on net sales and operating profit by division.

| Third Quarter Sales Growth By Division (% change 3Q 2025 vs. 3Q 2024 except % of Total Company Sales) | | | | | | | |
|---|--------------------------|--------------|----------------|----------------------|----------------|--------------|--------------|
| | % of Total Company Sales | Net Sales | Organic Sales* | As Reported Volume** | Organic Volume | Pricing | FX |
| North America | 19% | -0.4% | -0.5% | -0.5% | -0.5% | +0.1% | +0.1% |
| Latin America | 23% | +2.0% | +1.7% | -1.9% | -1.9% | +3.6% | +0.3% |
| Europe | 16% | +7.6% | +1.2% | +0.8% | +0.8% | +0.4% | +6.4% |
| Asia Pacific | 14% | -1.5% | -1.0% | -3.5% | -3.5% | +2.5% | -0.5% |
| Africa/Eurasia | 6% | +6.8% | +6.2% | -1.1% | -1.1% | +7.3% | +0.6% |
| Hill's Pet Nutrition | 22% | +1.4% | -1.3% | -2.6% | -4.2% | +2.9% | +1.1% |
| Total Company | 100% | +2.0% | +0.4% | -1.5% | -1.9% | +2.3% | +1.2% |

Note: Table may not sum due to rounding.

*Indicates a non-GAAP financial measure. Please refer to "Non-GAAP Financial Measures" later in this release for definitions of non-GAAP financial measures and to "Table 6 - Geographic Sales Analysis Percentage Changes" included with this release for a reconciliation of these non-GAAP financial measures to the related GAAP measures.

**The impact of the acquisition of the Prime100 pet food business on as reported volume was 1.6% and 0.4% for Hill's Pet Nutrition and Total Company, respectively.

| Third Quarter Operating Profit By Division (\$ in millions) | | | | |
|---|----------------|----------------------|----------------|---|
| | 3Q 2025 | % Change vs. 3Q 2024 | % to Net Sales | Change in basis points vs. 3Q 2024 % to Net Sales |
| North America | \$190 | -8% | 19.0% | -150 |
| Latin America | \$337 | -8% | 28.6% | -300 |
| Europe | \$209 | 16% | 26.1% | +180 |
| Asia Pacific | \$188 | -6% | 26.2% | -120 |
| Africa/Eurasia | \$68 | 5% | 23.0% | -40 |
| Hill's Pet Nutrition | \$255 | -1% | 22.4% | -50 |
| Total Company, As Reported | \$1,059 | -1% | 20.6% | -60 |
| Total Company, Base Business* | \$1,059 | -2% | 20.6% | -90 |

*Indicates a non-GAAP financial measure. Please refer to "Non-GAAP Financial Measures" later in this release for definitions of non-GAAP financial measures and to "Table 8 - Non-GAAP Reconciliations" included with this release for a reconciliation of these non-GAAP financial measures to the related GAAP measures.

Prepared Materials and Webcast Information

At approximately 7:00 a.m. ET today, the Company will post its prepared materials regarding third quarter results to the Investor Center section of its website at <https://investor.colgatepalmolive.com/events-and-presentations>.

At 8:30 a.m. ET today, the Company will host a conference call regarding third quarter results. To access this call as a webcast, please go to Colgate-Palmolive's website at www.colgatepalmolive.com.

About Colgate-Palmolive

Colgate-Palmolive Company is a caring, innovative growth company that is reimagining a healthier future for all people, their pets and our planet. Focused on Oral Care, Personal Care, Home Care and Pet Nutrition, we sell our products in more than 200 countries and territories under brands such as Colgate, Palmolive, elmex, hello, meridol, Sorriso, Tom's of Maine, EltaMD, Filorga, Irish Spring, Lady Speed Stick, PCA SKIN, Protex, Sanex, Softsoap, Speed Stick, Ajax, Axion, Fabuloso, Murphy, Soupline and Suavitel, as well as Hill's Science Diet, Hill's Prescription Diet and Prime100. The Company is recognized for its leadership and innovation in promoting sustainability and community wellbeing, including its achievements in decreasing plastic waste and promoting recyclability, saving water, conserving natural resources and improving children's oral health through the Colgate Bright Smiles, Bright Futures program, which has reached approximately two billion children and their families since 1991. For more information about Colgate-Palmolive's global business and how the Company is building a future to smile about, visit www.colgatepalmolive.com. CL-E

Market Share Information

Management uses market share information as a key indicator to monitor business health and performance. References to market share in this press release are based on a combination of consumption and market share data provided by third-party vendors, primarily Nielsen, and internal estimates. All market share references represent the percentage of the dollar value of sales of our products, relative to all product sales in the category in the countries in which the Company competes and purchases data (excluding Venezuela from all periods).

Market share data is subject to limitations on the availability of up-to-date information. In particular, market share data is currently not generally available for certain retail channels, such as eCommerce and certain club retailers and discounters. The Company measures year-to-date market shares from January 1 of the relevant year through the most recent period for which market share data is available, which typically reflects a lag time of one or two months. The Company believes that the third-party vendors it uses to provide data are reliable, but it has not verified the accuracy or completeness of the data or any assumptions underlying the data. In addition, market share information reported by the Company may be different from market share information reported by other companies due to differences in category definitions, the use of data from different countries, internal estimates and other factors.

Cautionary Statement on Forward-Looking Statements

This press release and the related prepared materials and webcast may contain forward-looking statements (as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission (SEC) in its rules, regulations and releases) that set forth anticipated results based on management's current plans and assumptions. Such statements may relate, for example, to sales or volume growth, net selling price increases, organic sales growth, profit or profit margin levels, earnings per share levels, financial goals, category growth rates, the impact of foreign exchange, the impact of tariffs, the impact of geopolitical conflicts and tensions, such as the war in Ukraine, the conflict in the Middle East, tensions between China and Taiwan and global trade relations, cost reduction plans (including the Strategic Growth and Productivity Program), tax rates, interest rates, new product introductions, digital capabilities, commercial investment levels, acquisitions, divestitures, share repurchases or legal or tax proceedings, among other matters. These statements are made, except as otherwise noted with respect to tariffs, on the basis of the Company's views and assumptions as of October 31, 2025. The Company undertakes no obligation to update these statements whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations of the SEC. Moreover, the Company does not, nor does any other person, assume responsibility for the accuracy and completeness of these statements. The Company cautions investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements. For more information about factors that could impact the Company's business and cause actual results to differ materially from forward-looking statements, investors should refer to the Company's filings with the SEC (including, but not limited to, the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and subsequent filings with the SEC). Copies of these filings may be obtained upon request from the Company's Investor Relations Department or on the Company's website at www.colgatepalmolive.com.

Non-GAAP Financial Measures

The following provides definitions and other information regarding the non-GAAP financial measures used in this press release and the related prepared materials and webcast, which may not be the same as or comparable to similar measures presented by other companies:

- **Base Business:** Base Business refers to non-GAAP measures of operating results that exclude certain items. Base Business operating results exclude, as applicable, charges resulting from the ERISA litigation matter and the 2022 Global Productivity Initiative and acquisition-related costs.
- **Organic sales growth:** Net sales growth excluding the impact of foreign exchange, acquisitions and divestments.
- **Free cash flow before dividends:** Net cash provided by operations less Capital expenditures.

This press release and the related prepared materials and webcast discuss Net sales growth (GAAP) and Organic sales growth (non-GAAP). Management believes the organic sales growth measure provides investors and analysts with useful supplemental information regarding the Company's underlying sales trends by presenting sales growth excluding the external factor of foreign exchange as well as the impact from acquisitions and divestments. See "Geographic Sales Analysis Percentage Changes" for the three and nine months ended September 30, 2025

versus 2024 included with this release for a comparison of Organic sales growth to Net sales growth in accordance with GAAP.

Gross profit, Gross profit margin, Selling, general and administrative expenses, Selling, general and administrative expenses as a percentage of Net sales, Other (income) expense, net, Operating profit, Operating profit margin, Non-service related postretirement costs, Effective income tax rate, Net income attributable to Colgate-Palmolive Company and Diluted earnings per common share are disclosed on both an as reported (GAAP) and Base Business (non-GAAP) basis. These non-GAAP financial measures exclude items that, either by their nature or amount, management would not expect to occur as part of the Company's normal business on a regular basis, such as restructuring charges, charges for certain litigation and tax matters, acquisition-related costs, gains and losses from certain divestitures and certain other unusual, non-recurring items. Investors and analysts use these financial measures in assessing the Company's business performance, and management believes that presenting these financial measures on a non-GAAP basis provides them with useful supplemental information to enhance their understanding of the Company's underlying business performance and trends. These non-GAAP financial measures also enhance the ability to compare period-to-period financial results. See "Non-GAAP Reconciliations" for the three and nine months ended September 30, 2025 and 2024 included with this release for a reconciliation of these financial measures to the related GAAP measures.

The Company uses these financial measures internally in its budgeting process, to evaluate segment and overall operating performance and as factors in determining compensation. While the Company believes that these financial measures are useful in evaluating the Company's underlying business performance and trends, this information should be considered as supplemental in nature and is not meant to be considered in isolation or as a substitute for the related financial information prepared in accordance with GAAP.

As management uses free cash flow before dividends to evaluate the Company's ability to satisfy current and future obligations, pay dividends, fund future business opportunities and repurchase stock, the Company believes that it provides useful information to investors. Free cash flow before dividends is not a measure of cash available for discretionary expenditures since the Company has certain non-discretionary obligations such as debt service that are not deducted from the measure. See "Condensed Consolidated Statements of Cash Flows" for the nine months ended September 30, 2025 and 2024 for a comparison of free cash flow before dividends to Net cash provided by operations as reported in accordance with GAAP.

(See attached tables for third quarter results.)

Contacts

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Communications: colgate_palmolive_media_inquiry@colpal.com

Colgate-Palmolive Company

Condensed Consolidated Statements of Income

For the Three Months Ended September 30, 2025 and 2024

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

| | 2025 | 2024 |
|---|----------|----------|
| Net sales | \$ 5,131 | \$ 5,033 |
| Cost of sales | 2,082 | 1,959 |
| Gross profit | 3,049 | 3,074 |
| Gross profit margin | 59.4 % | 61.1 % |
| Selling, general and administrative expenses | 1,971 | 1,979 |
| Other (income) expense, net | 19 | 30 |
| Operating profit | 1,059 | 1,065 |
| Operating profit margin | 20.6 % | 21.2 % |
| Non-service related postretirement costs | 21 | 23 |
| Interest expense | 67 | 74 |
| Interest income | 21 | 18 |
| Income before income taxes | 992 | 986 |
| Provision for income taxes | 226 | 210 |
| Effective tax rate | 22.8 % | 21.3 % |
| Net income including noncontrolling interests | 766 | 776 |
| Less: Net income attributable to noncontrolling interests | 31 | 39 |
| Net income attributable to Colgate-Palmolive Company | \$ 735 | \$ 737 |
| Earnings per common share | | |
| Basic | \$ 0.91 | \$ 0.90 |
| Diluted | \$ 0.91 | \$ 0.90 |
| Supplemental Income Statement Information | | |
| Average common shares outstanding | | |
| Basic | 807.8 | 817.7 |
| Diluted | 810.2 | 822.5 |
| Advertising | \$ 674 | \$ 694 |

Colgate-Palmolive Company

Condensed Consolidated Statements of Income

For the Nine Months Ended September 30, 2025 and 2024

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

| | 2025 | 2024 |
|---|-----------|-----------|
| Net sales | \$ 15,152 | \$ 15,156 |
| Cost of sales | 6,047 | 5,977 |
| Gross profit | 9,105 | 9,179 |
| Gross profit margin | 60.1 % | 60.6 % |
| Selling, general and administrative expenses | 5,833 | 5,833 |
| Other (income) expense, net | 58 | 141 |
| Operating profit | 3,214 | 3,205 |
| Operating profit margin | 21.2 % | 21.1 % |
| Non-service related postretirement costs | 116 | 67 |
| Interest expense | 203 | 226 |
| Interest income | 56 | 51 |
| Income before income taxes | 2,951 | 2,963 |
| Provision for income taxes | 685 | 693 |
| Effective tax rate | 23.2 % | 23.4 % |
| Net income including noncontrolling interests | 2,266 | 2,270 |
| Less: Net income attributable to noncontrolling interests | 97 | 120 |
| Net income attributable to Colgate-Palmolive Company | \$ 2,169 | \$ 2,150 |
| Earnings per common share | | |
| Basic ⁽¹⁾ | \$ 2.68 | \$ 2.62 |
| Diluted ⁽¹⁾ | \$ 2.67 | \$ 2.61 |
| Supplemental Income Statement Information | | |
| Average common shares outstanding | | |
| Basic | 810.0 | 820.1 |
| Diluted | 812.8 | 824.2 |
| Advertising | \$ 2,020 | \$ 2,072 |

Note:

(1) 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 equal the earnings per share for any year-to-date period.

Colgate-Palmolive Company

Condensed Consolidated Balance Sheets

As of September 30, 2025, December 31, 2024 and September 30, 2024

(Dollars in Millions) (Unaudited)

| | September 30, 2025 | December 31, 2024 | September 30, 2024 |
|---|-----------------------|----------------------|-----------------------|
| Cash and cash equivalents | \$ 1,279 | \$ 1,096 | \$ 1,234 |
| Receivables, net | 1,807 | 1,521 | 1,712 |
| Inventories | 2,109 | 1,987 | 2,041 |
| Other current assets | 844 | 713 | 819 |
| Property, plant and equipment, net | 4,560 | 4,422 | 4,421 |
| Goodwill | 3,702 | 3,272 | 3,389 |
| Other intangible assets, net | 1,889 | 1,756 | 1,834 |
| Other assets | 1,323 | 1,279 | 1,324 |
| Total assets | <u>\$ 17,513</u> | <u>\$ 16,046</u> | <u>\$ 16,774</u> |
| Total debt | \$ 8,419 | \$ 7,949 | \$ 8,436 |
| Other current liabilities | 5,383 | 5,099 | 5,038 |
| Other non-current liabilities | 2,473 | 2,454 | 2,464 |
| Total liabilities | <u>16,275</u> | <u>15,502</u> | <u>15,938</u> |
| Total Colgate-Palmolive Company shareholders' equity | 856 | 212 | 435 |
| Noncontrolling interests | 382 | 332 | 401 |
| Total liabilities and equity | <u>\$ 17,513</u> | <u>\$ 16,046</u> | <u>\$ 16,774</u> |
| Supplemental Balance Sheet Information | | | |
| Debt less cash, cash equivalents and marketable securities ⁽¹⁾ | \$ 6,947 | \$ 6,693 | \$ 6,942 |
| Working capital % of sales | (4.0)% | (5.2)% | (3.6)% |

Note:

(1) Marketable securities of \$193, \$160 and \$260 as of September 30, 2025, December 31, 2024 and September 30, 2024, respectively, are included in Other current assets.

Colgate-Palmolive Company

Condensed Consolidated Statements of Cash Flows

For the Nine Months Ended September 30, 2025 and 2024

(Dollars in Millions) (Unaudited)

| | 2025 | 2024 |
|--|-----------------|-----------------|
| Operating Activities | | |
| Net income including noncontrolling interests | \$ 2,266 | \$ 2,270 |
| Adjustments to reconcile Net income including noncontrolling interests to Net cash provided by operations: | | |
| Depreciation and amortization | 457 | 457 |
| ERISA litigation matter | 65 | — |
| Restructuring and termination benefits, net of cash | (15) | 54 |
| Stock-based compensation expense | 127 | 108 |
| Deferred income taxes | 8 | (98) |
| Cash effects of changes in: | | |
| Receivables | (180) | (184) |
| Inventories | 9 | (94) |
| Accounts payable and other accruals | 30 | 327 |
| Other non-current assets and liabilities | (22) | (2) |
| Net cash provided by (used in) operations | <u>2,745</u> | <u>2,838</u> |
| Investing Activities | | |
| Capital expenditures | (387) | (377) |
| Purchases of marketable securities and investments | (537) | (358) |
| Proceeds from sale of marketable securities and investments | 508 | 260 |
| Payment for acquisition, net of cash acquired | (293) | — |
| Other investing activities | (5) | 21 |
| Net cash provided by (used in) investing activities | <u>(714)</u> | <u>(454)</u> |
| Financing Activities | | |
| Short-term borrowing (repayment) less than 90 days, net | 139 | 337 |
| Principal payments on debt | (655) | (502) |
| Proceeds from issuance of debt | 497 | 2 |
| Dividends paid | (1,300) | (1,275) |
| Purchases of treasury shares | (804) | (1,284) |
| Proceeds from exercise of stock options | 83 | 611 |
| Other financing activities | 145 | 1 |
| Net cash provided by (used in) financing activities | <u>(1,895)</u> | <u>(2,110)</u> |
| Effect of exchange rate changes on Cash and cash equivalents | 47 | (6) |
| Net increase (decrease) in Cash and cash equivalents | 183 | 268 |
| Cash and cash equivalents at beginning of the period | 1,096 | 966 |
| Cash and cash equivalents at end of the period | <u>\$ 1,279</u> | <u>\$ 1,234</u> |
| Supplemental Cash Flow Information | | |
| Free cash flow before dividends (Net cash provided by operations less Capital expenditures) | | |
| Net cash provided by operations | \$ 2,745 | \$ 2,838 |
| Less: Capital expenditures | (387) | (377) |
| Free cash flow before dividends | <u>\$ 2,358</u> | <u>\$ 2,461</u> |
| Income taxes paid | \$ 712 | \$ 762 |
| Interest paid | \$ 235 | \$ 267 |

Colgate-Palmolive Company

Segment Information

For the Three and Nine Months Ended September 30, 2025 and 2024

(Dollars in Millions) (Unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|------------------------------------|----------------------------------|-----------------|---------------------------------|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Net Sales | | | | |
| Oral, Personal and Home Care | | | | |
| North America | \$ 999 | \$ 1,004 | \$ 3,024 | \$ 3,076 |
| Latin America | 1,178 | 1,156 | 3,528 | 3,676 |
| Europe | 801 | 744 | 2,228 | 2,102 |
| Asia Pacific | 714 | 725 | 2,092 | 2,133 |
| Africa/Eurasia | 297 | 278 | 863 | 827 |
| Total Oral, Personal and Home Care | 3,989 | 3,907 | 11,735 | 11,814 |
| Pet Nutrition | 1,142 | 1,126 | 3,417 | 3,342 |
| Total Net Sales | \$ 5,131 | \$ 5,033 | \$ 15,152 | \$ 15,156 |
| Operating Profit | | | | |
| Oral, Personal and Home Care | | | | |
| North America | \$ 190 | \$ 206 | \$ 580 | \$ 633 |
| Latin America | 337 | 365 | 1,052 | 1,187 |
| Europe | 209 | 181 | 566 | 502 |
| Asia Pacific | 188 | 199 | 573 | 602 |
| Africa/Eurasia | 68 | 65 | 190 | 195 |
| Total Oral, Personal and Home Care | 992 | 1,016 | 2,961 | 3,119 |
| Pet Nutrition | 255 | 258 | 778 | 691 |
| Corporate ⁽¹⁾ | (189) | (208) | (523) | (605) |
| Total Operating Profit | \$ 1,059 | \$ 1,065 | \$ 3,214 | \$ 3,205 |

Notes: Tables may not sum due to rounding.

(1) Corporate operations include costs related to stock options and restricted stock units, research and development costs, Corporate overhead costs, restructuring and related implementation charges and gains and losses on sales of non-core product lines and assets.

Corporate Operating profit (loss) for the nine months ended September 30, 2025 included charges resulting from the ERISA litigation matter of \$15 and acquisition-related costs of \$9.

Corporate Operating profit (loss) for the three and nine months ended September 30, 2024 included charges resulting from the 2022 Global Productivity Initiative of \$15 and \$77, respectively.

Colgate-Palmolive Company

Geographic Sales Analysis Percentage Changes

For the Three Months Ended September 30, 2025 vs. 2024

(Unaudited)

| <u>Region</u> | <u>COMPONENTS OF SALES CHANGE</u> | | | | | |
|---------------------------------------|-----------------------------------|-----------------------------|---|-----------------------|--|-------------------------|
| | <u>Sales Change As Reported</u> | <u>Organic Sales Change</u> | <u>As Reported Volume⁽¹⁾</u> | <u>Organic Volume</u> | <u>Pricing Coupons Consumer & Trade Incentives</u> | <u>Foreign Exchange</u> |
| Total Company | 2.0% | 0.4% | (1.5)% | (1.9)% | 2.3% | 1.2% |
| North America | (0.4)% | (0.5)% | (0.5)% | (0.5)% | 0.1% | 0.1% |
| Latin America | 2.0% | 1.7% | (1.9)% | (1.9)% | 3.6% | 0.3% |
| Europe | 7.6% | 1.2% | 0.8% | 0.8% | 0.4% | 6.4% |
| Asia Pacific | (1.5)% | (1.0)% | (3.5)% | (3.5)% | 2.5% | (0.5)% |
| Africa/Eurasia | 6.8% | 6.2% | (1.1)% | (1.1)% | 7.3% | 0.6% |
| Total CP Products | 2.1% | 0.9% | (1.3)% | (1.3)% | 2.1% | 1.3% |
| Hill's Pet Nutrition | 1.4% | (1.3)% | (2.6)% | (4.2)% | 2.9% | 1.1% |
| Emerging Markets⁽²⁾ | 1.6% | 1.0% | (2.6)% | (2.6)% | 3.6% | 0.6% |
| Developed Markets | 2.3% | (0.1)% | (0.7)% | (1.4)% | 1.3% | 1.7% |

Notes: Table may not sum due to rounding.

(1) The impact of the acquisition of the Prime100 pet food business on as reported volume was 0.4%, 1.6% and 0.7% for Total Company, Hill's Pet Nutrition and Developed Markets, respectively.

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

Colgate-Palmolive Company

Geographic Sales Analysis Percentage Changes

For the Nine Months Ended September 30, 2025 vs. 2024

(Unaudited)

| <u>Region</u> | <u>COMPONENTS OF SALES CHANGE</u> | | | | | |
|---------------------------------------|-----------------------------------|-----------------------------|---|-----------------------|--|-------------------------|
| | <u>Sales Change As Reported</u> | <u>Organic Sales Change</u> | <u>As Reported Volume⁽¹⁾</u> | <u>Organic Volume</u> | <u>Pricing Coupons Consumer & Trade Incentives</u> | <u>Foreign Exchange</u> |
| Total Company | —% | 1.2% | (0.5)% | (0.7)% | 1.9% | (1.4)% |
| North America | (1.7)% | (1.5)% | (1.1)% | (1.1)% | (0.4)% | (0.2)% |
| Latin America | (4.0)% | 3.0% | 0.5% | 0.5% | 2.6% | (7.1)% |
| Europe | 6.0% | 2.8% | 1.2% | 1.2% | 1.6% | 3.2% |
| Asia Pacific | (1.9)% | (1.4)% | (2.9)% | (2.9)% | 1.5% | (0.6)% |
| Africa/Eurasia | 4.4% | 5.2% | 0.3% | 0.3% | 4.9% | (0.8)% |
| Total CP Products | (0.7)% | 1.2% | (0.4)% | (0.4)% | 1.6% | (1.8)% |
| Hill's Pet Nutrition | 2.2% | 1.2% | (0.9)% | (1.8)% | 3.0% | 0.2% |
| Emerging Markets⁽²⁾ | (2.0)% | 1.8% | (0.7)% | (0.7)% | 2.5% | (3.8)% |
| Developed Markets | 1.6% | 0.6% | (0.4)% | (0.8)% | 1.4% | 0.6% |

Notes: Table may not sum due to rounding.

(1) The impact of the acquisition of the Prime100 pet food business on as reported volume was 0.2%, 0.9% and 0.4% for Total Company, Hill's Pet Nutrition and Developed Markets, respectively.

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

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended September 30, 2025 and 2024

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

| | 2025 | 2024 | |
|--|-----------------|-----------------|--------------------|
| Gross Profit | | | |
| Gross profit, GAAP | \$ 3,049 | \$ 3,074 | |
| 2022 Global Productivity Initiative | — | 9 | |
| Gross profit, non-GAAP | <u>\$ 3,049</u> | <u>\$ 3,083</u> | |
| | | | |
| Gross Profit Margin | 2025 | 2024 | Basis Point Change |
| Gross profit margin, GAAP | 59.4 % | 61.1 % | (170) |
| 2022 Global Productivity Initiative | — % | 0.2 % | |
| Gross profit margin, non-GAAP | <u>59.4 %</u> | <u>61.3 %</u> | <u>(190)</u> |
| | | | |
| Selling, General and Administrative Expenses | 2025 | 2024 | |
| Selling, general and administrative expenses, GAAP | \$ 1,971 | \$ 1,979 | |
| 2022 Global Productivity Initiative | — | (3) | |
| Selling, general and administrative expenses, non-GAAP | <u>\$ 1,971</u> | <u>\$ 1,976</u> | |
| | | | |
| Other (Income) Expense, Net | 2025 | 2024 | |
| Other (income) expense, net, GAAP | \$ 19 | \$ 30 | |
| 2022 Global Productivity Initiative | — | (3) | |
| Other (income) expense, net, non-GAAP | <u>\$ 19</u> | <u>\$ 27</u> | |
| | | | |
| Operating Profit | 2025 | 2024 | % Change |
| Operating profit, GAAP | \$ 1,059 | \$ 1,065 | (1)% |
| 2022 Global Productivity Initiative | — | 15 | |
| Operating profit, non-GAAP | <u>\$ 1,059</u> | <u>\$ 1,080</u> | <u>(2)%</u> |
| | | | |
| Operating Profit Margin | 2025 | 2024 | Basis Point Change |
| Operating profit margin, GAAP | 20.6 % | 21.2 % | (60) |
| 2022 Global Productivity Initiative | — % | 0.3 % | |
| Operating profit margin, non-GAAP | <u>20.6 %</u> | <u>21.5 %</u> | <u>(90)</u> |

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Three Months Ended September 30, 2024

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

| | 2024 | | | | | | |
|-------------------------------------|-------------------------------|---|--|--|---|---|-------------------------------|
| | Income Before Income Taxes | Provision For Income Taxes ⁽¹⁾ | Net Income Including Noncontrolling Interests | Less: Income Attributable to Noncontrolling Interests | Net Income Attributable To Colgate- Palmolive Company | Effective Income Tax Rate ⁽²⁾ | Diluted Earnings Per Share |
| As Reported GAAP | \$ 986 | \$ 210 | \$ 776 | \$ 39 | \$ 737 | 21.3 % | \$ 0.90 |
| 2022 Global Productivity Initiative | 15 | 2 | 13 | — | 13 | (0.1)% | 0.01 |
| Non-GAAP | \$ 1,001 | \$ 212 | \$ 789 | \$ 39 | \$ 750 | 21.2 % | \$ 0.91 |

Notes: 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 adjustment on Income before income taxes and Provision for income taxes.

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2025 and 2024

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

| | 2025 | 2024 | |
|---|-----------------|-----------------|-------------|
| Gross Profit | | | |
| Gross profit, GAAP | \$ 9,105 | \$ 9,179 | |
| 2022 Global Productivity Initiative | — | 19 | |
| Gross profit, non-GAAP | <u>\$ 9,105</u> | <u>\$ 9,198</u> | |
| Gross Profit Margin | | | |
| Gross profit margin, GAAP | 60.1 % | 60.6 % | (50) |
| 2022 Global Productivity Initiative | — % | 0.1 % | |
| Gross profit margin, non-GAAP | <u>60.1 %</u> | <u>60.7 %</u> | <u>(60)</u> |
| Selling, General and Administrative Expenses | | | |
| Selling, general and administrative expenses, GAAP | \$ 5,833 | \$ 5,833 | |
| ERISA litigation matter | (15) | — | |
| 2022 Global Productivity Initiative | — | (4) | |
| Selling, general and administrative expenses, non-GAAP | <u>\$ 5,817</u> | <u>\$ 5,829</u> | |
| Selling, General and Administrative Expenses as a Percentage of Net Sales | | | |
| Selling, general and administrative expenses as a percentage of Net sales, GAAP | 38.5 % | 38.5 % | — |
| ERISA litigation matter | (0.1)% | — % | |
| Selling, general and administrative expenses as a percentage of Net sales, non-GAAP | <u>38.4 %</u> | <u>38.5 %</u> | <u>(10)</u> |
| Other (Income) Expense, Net | | | |
| Other (income) expense, net, GAAP | \$ 58 | \$ 141 | |
| Acquisition-related costs | (9) | — | |
| 2022 Global Productivity Initiative | — | (54) | |
| Other (income) expense, net, non-GAAP | <u>\$ 48</u> | <u>\$ 87</u> | |
| Operating Profit | | | |
| Operating profit, GAAP | \$ 3,214 | \$ 3,205 | — % |
| ERISA litigation matter | 15 | — | |
| Acquisition-related costs | 9 | — | |
| 2022 Global Productivity Initiative | — | 77 | |
| Operating profit, non-GAAP | <u>\$ 3,240</u> | <u>\$ 3,282</u> | <u>(1)%</u> |
| Operating Profit Margin | | | |
| Operating profit margin, GAAP | 21.2 % | 21.1 % | 10 |
| ERISA litigation matter | 0.1 % | — % | |
| Acquisition-related costs | 0.1 % | — % | |
| 2022 Global Productivity Initiative | — % | 0.6 % | |
| Operating profit margin, non-GAAP | <u>21.4 %</u> | <u>21.7 %</u> | <u>(30)</u> |
| Non-Service Related Postretirement Costs | | | |
| Non-service related postretirement costs, GAAP | \$ 116 | \$ 67 | |
| ERISA litigation matter | (50) | — | |
| Non-service related postretirement costs, non-GAAP | <u>\$ 66</u> | <u>\$ 67</u> | |

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

Colgate-Palmolive Company

Non-GAAP Reconciliations

For the Nine Months Ended September 30, 2025 and 2024

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

| | 2025 | | | | | | |
|---------------------------|-------------------------------|---|--|--|---|---|-------------------------------|
| | Income Before Income Taxes | Provision For Income Taxes ⁽¹⁾ | Net Income Including Noncontrolling Interests | Less: Income Attributable to Noncontrolling Interests | Net Income Attributable To Colgate- Palmolive Company | Effective Income Tax Rate ⁽²⁾ | Diluted Earnings Per Share |
| As Reported GAAP | \$ 2,951 | \$ 685 | \$ 2,266 | \$ 97 | \$ 2,169 | 23.2 % | \$ 2.67 |
| ERISA litigation matter | 65 | 12 | 53 | — | 53 | — % | 0.06 |
| Acquisition-related costs | 9 | 2 | 7 | — | 7 | — % | 0.01 |
| Non-GAAP | \$ 3,027 | \$ 702 | \$ 2,325 | \$ 97 | \$ 2,228 | 23.2 % | \$ 2.74 |

| | 2024 | | | | | | |
|-------------------------------------|-------------------------------|---|--|--|---|---|-------------------------------|
| | Income Before Income Taxes | Provision For Income Taxes ⁽¹⁾ | Net Income Including Noncontrolling Interests | Less: Income Attributable to Noncontrolling Interests | Net Income Attributable To Colgate- Palmolive Company | Effective Income Tax Rate ⁽²⁾ | Diluted Earnings Per Share |
| As Reported GAAP | \$ 2,963 | \$ 693 | \$ 2,270 | \$ 120 | \$ 2,150 | 23.4 % | \$ 2.61 |
| 2022 Global Productivity Initiative | 77 | 10 | 67 | — | 67 | (0.3)% | 0.08 |
| Non-GAAP | \$ 3,040 | \$ 703 | \$ 2,337 | \$ 120 | \$ 2,217 | 23.1 % | \$ 2.69 |

Notes: 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.