

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Twelve Months Ended December 31, 2014 and 2013

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

	2014	2013	
<b>Gross Profit</b>			
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	<u>\$ 10,142</u>	<u>\$ 10,248</u>	
			<b>Basis Point</b>
<b>Gross Profit Margin</b>	2014	2013	<b>Change</b>
Gross profit margin, GAAP	58.5%	58.6%	(10)
2012 Restructuring Program	0.2%	0.2%	
Gross profit margin, non-GAAP	<u>58.7%</u>	<u>58.8%</u>	<u>(10)</u>
<b>Selling, General and Administrative Expenses</b>	2014	2013	
Selling, general and administrative expenses, GAAP	\$ 5,982	\$ 6,223	
2012 Restructuring Program	(62)	(137)	
Selling, general and administrative expenses, non-GAAP	<u>\$ 5,920</u>	<u>\$ 6,086</u>	
			<b>Basis Point</b>
<b>Selling, General and Administrative Expenses as a Percentage of Net Sales</b>	2014	2013	<b>Change</b>
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	<u>34.3%</u>	<u>34.9%</u>	<u>(60)</u>
<b>Other (Income) Expense, Net</b>	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	<u>\$ 7</u>	<u>\$ 22</u>	
<b>Operating Profit</b>	2014	2013	<b>% Change</b>
Operating profit, GAAP	\$ 3,557	\$ 3,556	-
2012 Restructuring Program	286	371	
Venezuela remeasurement charges	327	172	
Charges for European competition law matters	41	23	
Costs related to the sale of land in Mexico	4	18	
Operating profit, non-GAAP	<u>\$ 4,215</u>	<u>\$ 4,140</u>	<u>2%</u>
<b>Operating Profit Margin</b>	2014	2013	<b>Basis Point</b>
Operating profit margin, GAAP	20.6%	20.4%	20
2012 Restructuring Program	1.7%	2.2%	
Venezuela remeasurement charges	1.9%	1.0%	
Charges for European competition law matters	0.2%	0.1%	
Costs related to the sale of land in Mexico	-	0.1%	
Operating profit margin, non-GAAP	<u>24.4%</u>	<u>23.8%</u>	<u>60</u>
<b>Net Income Attributable to Colgate-Palmolive Company</b>	2014	2013	<b>% Change</b>
Net income attributable to Colgate-Palmolive Company, GAAP	\$ 2,180	\$ 2,241	(3%)
2012 Restructuring Program	208	278	
Venezuela remeasurement charges	214	111	
Charges for European competition law matters	41	23	
Costs related to the sale of land in Mexico	3	12	
Charge for a foreign tax matter	66	-	
Net income attributable to Colgate-Palmolive Company, non-GAAP	<u>\$ 2,712</u>	<u>\$ 2,665</u>	<u>2%</u>
<b>Diluted Earnings Per Common Share</b> <sup>(1) (2)</sup>	2014	2013	<b>% Change</b>
Diluted earnings per common share, GAAP	\$ 2.36	\$ 2.38	(1%)
2012 Restructuring Program	0.23	0.30	
Venezuela remeasurement charges	0.23	0.12	
Charges for European competition law matters	0.04	0.03	
Costs related to the sale of land in Mexico	-	0.01	
Charge for a foreign tax matter	0.07	-	
Diluted earnings per common share, non-GAAP	<u>\$ 2.93</u>	<u>\$ 2.84</u>	<u>3%</u>

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.