

## Colgate-Palmolive Company

## Non-GAAP Reconciliations

For the Three Months Ended March 31, 2023 and 2022

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

	<u>2023</u>	<u>2022</u>	
<b>Other (Income) Expense, Net</b>			
Other (income) expense, net, GAAP	\$ 45	\$ 71	
Product recall costs	(25)	—	
2022 Global Productivity Initiative	(5)	(63)	
Other (income) expense, net, non-GAAP	<u>\$ 15</u>	<u>\$ 8</u>	
<b>Operating Profit</b>	<u>2023</u>	<u>2022</u>	<u>% Change</u>
Operating profit, GAAP	\$ 909	\$ 860	6 %
Product recall costs	25	—	
2022 Global Productivity Initiative	5	63	
Operating profit, non-GAAP	<u>\$ 939</u>	<u>\$ 923</u>	<u>2 %</u>
<b>Operating Profit Margin</b>	<u>2023</u>	<u>2022</u>	<u>Basis Point Change</u>
Operating profit margin, GAAP	19.1 %	19.5 %	(40)
Product recall costs	0.5 %	— %	
2022 Global Productivity Initiative	0.1 %	1.5 %	
Operating profit margin, non-GAAP	<u>19.7 %</u>	<u>21.0 %</u>	<u>(130)</u>
<b>Non-Service Related Postretirement Costs</b>	<u>2023</u>	<u>2022</u>	
Non-service related postretirement costs, GAAP	\$ 294	\$ 38	
ERISA litigation matter	(267)	—	
2022 Global Productivity Initiative	(1)	(19)	
Non-service related postretirement costs, non-GAAP	<u>\$ 26</u>	<u>\$ 19</u>	

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

	2023					
	Income Before Income Taxes	Provision For Income Taxes <sup>(1)</sup>	Net Income Including Noncontrolling Interests	Net Income Attributable To Colgate- Palmolive Company	Effective Income Tax Rate <sup>(2)</sup>	Diluted Earnings Per Share
As Reported GAAP	\$ 561	\$ 147	\$ 414	\$ 372	26.2 %	\$ 0.45
ERISA litigation matter	267	55	212	212	(1.8)%	0.25
Product recall costs	25	6	19	19	— %	0.02
2022 Global Productivity Initiative	6	1	5	5	(0.1)%	0.01
Non-GAAP	<u>\$ 859</u>	<u>\$ 209</u>	<u>\$ 650</u>	<u>\$ 608</u>	<u>24.3 %</u>	<u>\$ 0.73</u>

  

	2022					
	Income Before Income Taxes	Provision For Income Taxes <sup>(1)</sup>	Net Income Including Noncontrolling Interests	Net Income Attributable To Colgate- Palmolive Company	Effective Income Tax Rate <sup>(2)</sup>	Diluted Earnings Per Share
As Reported GAAP	\$ 795	\$ 192	\$ 603	\$ 559	24.2 %	\$ 0.66
2022 Global Productivity Initiative	82	17	65	65	(0.4)%	0.08
Non-GAAP	<u>\$ 877</u>	<u>\$ 209</u>	<u>\$ 668</u>	<u>\$ 624</u>	<u>23.8 %</u>	<u>\$ 0.74</u>

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

Notes:

(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.