



EARNINGS HIGHLIGHTS

Q1 Fiscal Year 2020

“We delivered strong top-line growth, profit margin expansion and cash productivity in the first quarter, enabling us to increase our outlook for fiscal year results.”

DAVID TAYLOR - P&G CHAIRMAN OF THE BOARD, PRESIDENT AND CEO

Focused **PORTFOLIO** in 10 categories – daily use products where performance drives brand choice.



Extending our margin of competitive **SUPERIORITY** in product, package, brand communication, retail execution, and value.



We're driving **PRODUCTIVITY** improvements in cost and cash to fund these investments and improve profitability.

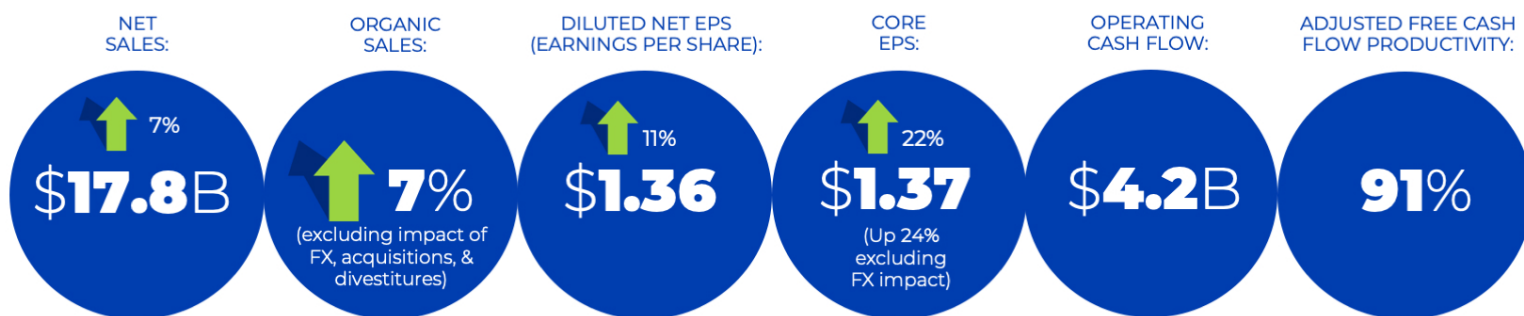


We're leading the **CONSTRUCTIVE DISRUPTION** in our industry to meet challenges and further strengthen results.



More focused, agile, accountable **ORGANIZATION** operating at the speed of market; just put fully in place July 1, 2019.

Q1 FY 2020 by the Numbers:



P&G continued to return value to shareholders in Q1.



Q1 FY 2020 Organic Sales:



Growth in:

Growth in all 10 global categories. Growth of 4% or more in each geographic region.



Skin & Personal Care **grew mid-teens.**



Personal Health Care **grew double digits.**



Fabric, Home, Feminine, Family & Oral Care **each grew high single digits.**



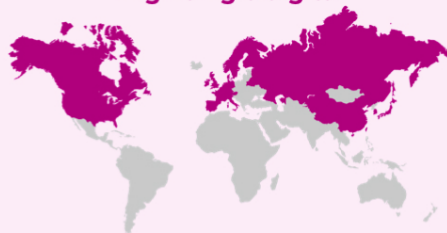
Hair Care **grew mid-single digits.**



Q1 E-Commerce Organic Sales Growth:



FOCUS MARKETS UP high single digits



ENTERPRISE MARKETS UP high single digits



See www.pginvestor.com/event for P&G's full Q1 FY20 earnings release issued October 22, 2019, the associated webcast presentation, definitions of non-GAAP measures and reconciliations to the most closely related GAAP measure.

\$PG #Earnings