



To help sustain the momentum we're building and strengthen results over time, we're focused on these areas. We've made good progress in each, which is showing up in our results.

Creating  
& Extending  
**BRAND  
SUPERIORITY**

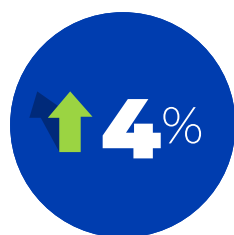
**DRIVING  
PRODUCTIVITY**  
to Fuel  
Investments  
& Margin

Transforming  
**ORGANIZATION  
& CULTURE**  
to Win

**CONSTRUCTIVE  
DISRUPTION**  
for Future  
Growth

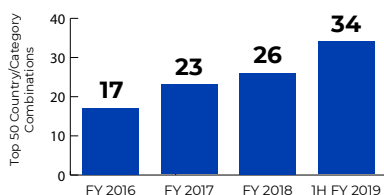
The first half (1H) of FY 2019 demonstrates clear progress.

**1H ORGANIC SALES:**



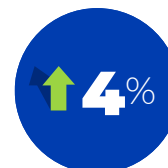
Growth in:  
**8 of 10**  
Categories  
**ALL 15**  
Top Markets

**MARKET SHARE:**



34 of our top 50 country/category combinations held or grew value share, up from 26 in FY18, 23 in FY17, and 17 in FY16.

**1H CORE EPS:**



(up **12%** excluding FX impact)

**1H ADJUSTED  
FREE CASH FLOW  
PRODUCTIVITY:**



We're making improvements in five areas of noticeable superiority (product, packaging, consumer communication, retail execution, and consumer & customer value), driving growth across brands and categories.



**ALWAYS**

We've donated >30 million pads globally in new #EndPeriodPoverty campaign to help keep girls in school.



**BOUNTY**

Superior products have helped nearly double the Paper Towel segment and maintain share leadership over the past 15 years.



**SK-II**

We've significantly improved space, location and execution of our SK-II counters.



**TIDE ECO-BOX**

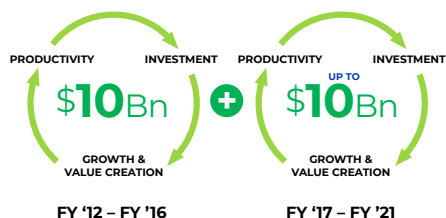
Designed for e-commerce, ensuring shipment safety and improving in-use performance.

**Driving Superiority:  
Growing Segments**

Naturals entries continue to drive growth – including Pampers Pure Protection, Burt's Bees toothpaste, and Native deodorants, which we recently expanded into Target stores. And we just announced the acquisition of This is L. – organic cotton tampons, pads, liners and wipes.



**Productivity to Fuel Investment  
and Margin Growth:**



**We are making organization structure and culture changes to better position us to win.**



**NEW  
STRUCTURE**  
designed to  
“de-matrix”



Provide  
greater clarity on  
**RESPONSIBILITIES  
& REPORTING LINES**



Strengthen  
**LEADERSHIP  
ACCOUNTABILITY**



Enable P&G people  
to accelerate  
**GROWTH &  
VALUE CREATION**

P&G is leading constructive disruption in our industry—required to win in the highly dynamic and competitive environment we face today and in the future. Here are just a few examples:



### CONSUMER ELECTRONICS SHOW

For the first time, P&G showcased how we are integrating cutting edge technologies into everyday products and services that will transform people's lives—like AIRIA™, a revolutionary approach to home scenting; and Opté, a precision skincare system.

#### AIRIA™

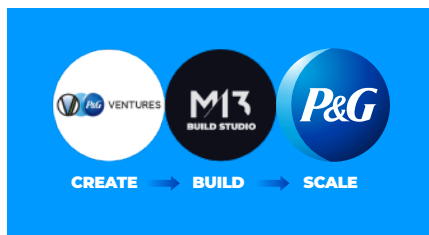


AIRIA™ Customizes in-home scent coverage using ink-jet printer technology to release tiny, gravity-defying scent droplets into the air that move with the natural airflow of the home.

#### opté

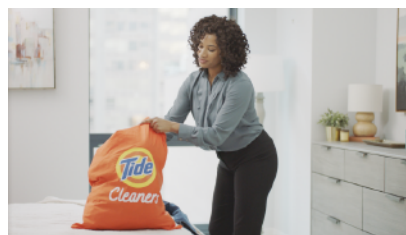


Opté combines the best of optics, proprietary algorithms, printing technology and skin care into one device to help reveal the natural beauty of the skin.



### INNOVATING HOW WE INNOVATE

A new partnership with M13 will leverage external start-up capabilities and funding to help accelerate the growth for some brands developed by P&G Ventures.



### SOLVING CONSUMERS' EVOLVING NEEDS

Tide Cleaners is disrupting the future of laundry, with a wide range of solutions for city-dwellers, suburban families, and students.

#### DS3 ENLIGHTENED CLEAN



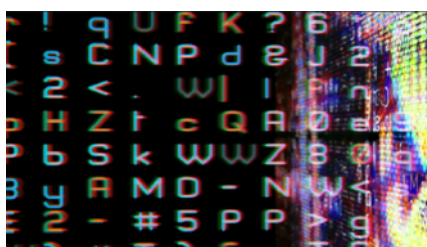
### LEAN INNOVATION

Lean innovation is helping to reduce our learning cycles from months to days. One example is DS3, which cleans with 80% less weight, 70% less space and 75% fewer emissions.



### MONETIZING TECHNOLOGY

P&G invented a breakthrough technology that removes color, odor and contaminants from used polypropylene – to restore it to “virgin-like” quality resin, making it more affordable and accessible.



### REINVENTING BRAND BUILDING

We're reinventing brand building using data and analytics to reach the right people at the right place at the right time.



### SUPPLY CHAIN TRANSFORMATION

We're disrupting our supply chain globally with scaled, multi-category operations in optimum locations.