



# EARNINGS HIGHLIGHTS

Q3 Fiscal Year 2019

**“We delivered another quarter of strong organic sales growth, enabling us to further increase our outlook for the year. Cash generation also remains strong, supporting an increase in our cash productivity target and extending our long track record of dividend increases. Our focus on superiority, productivity and improving P&G’s organization and culture is delivering improved results despite a challenging competitive and macroeconomic environment.”**

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

We’re investing in

**SUPERIORITY** +

of our products, packages, brand communication, retail execution, and value.

We’re driving

**PRODUCTIVITY** +

improvements in cost and cash to fund these investments and improve profitability.

We’re making important changes in the

**ORGANIZATION** +

and culture to increase responsibility, accountability, agility and speed.

We’re leading the

**CONSTRUCTIVE DISRUPTION**

of our industry to meet challenges and further strengthen results.

## Q3 FY 2019 by the Numbers:

NET SALES:

↑ 1%

\$16.5B

ORGANIC SALES:

↑ 5%

DILUTED NET EPS (EARNINGS PER SHARE):

↑ 9%

\$1.04

CORE EPS:

↑ 6%

\$1.06

(Up 15% excluding FX impact)

OPERATING CASH FLOW:

\$3.5B

FREE CASH FLOW PRODUCTIVITY:

100%

**We’re committed to returning cash to our shareholders.**

P&G is one of only 10 U.S. companies to pay a dividend for more than 120 consecutive years.

129 YEARS

Of dividend payments

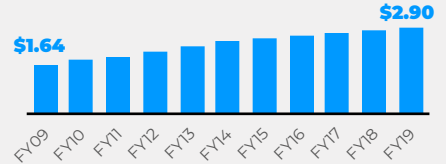
63 YEARS

Of dividend increases

4% DIVIDEND INCREASE

Earlier this month

Dividend Per Share Over Time:



## Q3 Organic Sales:

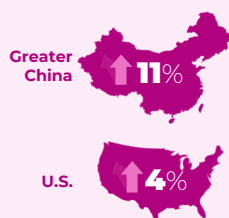
↑ 5%

Driven by volume, pricing and mix

Growth in:

8 of 10 Global categories

All 6 Geographic regions, with 5 regions up mid-single digits or more



Skin & Personal Care grew in the teens.



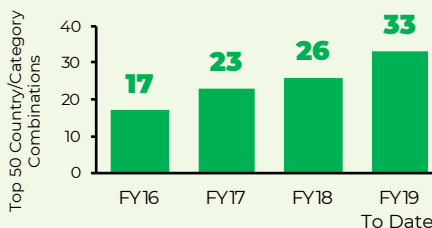
Home Care and Feminine Care grew high single digits.



Fabric Care, Family Care, Hair Care, Oral Care & Personal Health Care grew mid-single digits.

## Growing or Maintaining Market Share:

33 of our top 50 country/category combinations held or grew value share FY19 to date, up from 26 in FY18, 23 in FY17, and 17 in FY16.



See [www.pginvestor.com/event](http://www.pginvestor.com/event) for P&G’s full Q3 FY19 earnings release issued April 23, 2019, the associated webcast presentation, definitions of non-GAAP measures and reconciliations to the most closely related GAAP measure.

**\$PG #Earnings**