

"We delivered very strong results in the first quarter of fiscal year 2024, putting us on track to deliver towards the higher end of our fiscal year guidance ranges for organic sales and core EPS growth. We remain committed to our integrated strategy of a focused product portfolio of daily use categories where performance drives brand choice, superiority — across product performance, packaging, brand communication, retail execution and consumer and customer value — productivity, constructive disruption and an agile and accountable organization. The P&G team's execution of this strategy has enabled us to build and sustain strong momentum. We have confidence this remains the right strategy to deliver balanced growth and value creation."

JON MOELLER - P&G CHAIRMAN OF THE BOARD, PRESIDENT & CEO

Focused

PORTFOLIO

in 10 categories – daily-use products where performance drives brand choice Extending our margin of competitive

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

CONSTRUCTIVE DISRUPTION

across the value chain in our industry in order to meet challenges

More focused, agile, accountable **ORGANIZATION**

operating at the speed of the market

Q1 FY 2024 by the Numbers:









operating cash flow

ADJUSTED FREE CASH FLOW PRODUCTIVITY

97%

We returned \$3.8 B of cash to shareowners via approx. \$2.3 B of dividend payments and \$1.5 B of common stock repurchases.

Q1 FY 2024 Organic Sales:

17%

Pricing +7%
Mix +1%
Volume -1%

Focus Markets 6%

- U.S. volume up 3%
- Europe Focus markets returned to volume growth

Enterprise Markets



Solid volume growth in Mexico, Brazil, India, which are some of our largest Enterprise Markets



All 10 global categories grew organic sales

Market Share:

We invest to deliver superior value as a combination of price, product performance and usage experience, in every category and at every price point where we compete.



category/country combinations held or grew share for the past three months

Consumers continue to choose P&G brands:

Globally: Aggregate global value share up 40 basis points (bps) vs. prior year.

U.S.: All-outlet value share up 50 bps vs. prior year, with 7 of 10 categories holding or growing share.

Volume share up 60 bps vs. prior year, reflecting 3% volume growth.



Share data through August 2023