



EARNINGS HIGHLIGHTS

Fiscal Year 2019

"We met or exceeded each of our going-in core targets for sales, profit and cash in fiscal 2019. We built sales, market share and profit margin momentum throughout the year, ending with our strongest quarter of organic sales growth in well over a decade." DAVID TAYLOR - 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 **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.



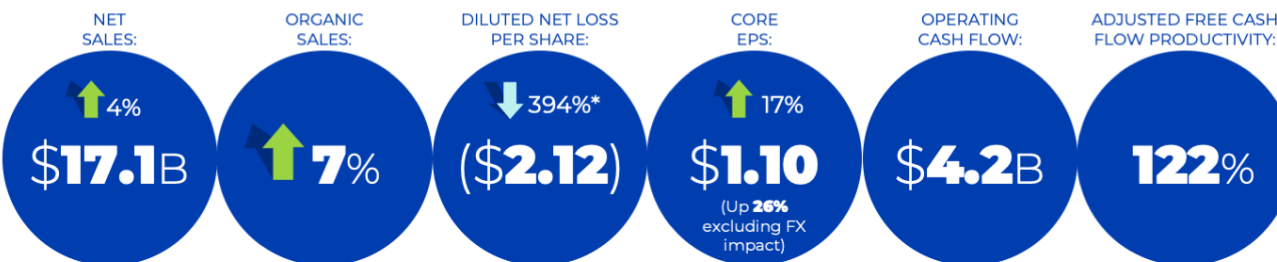
We're leading the **CONSTRUCTIVE DISRUPTION** in our industry to meet challenges and further strengthen results.



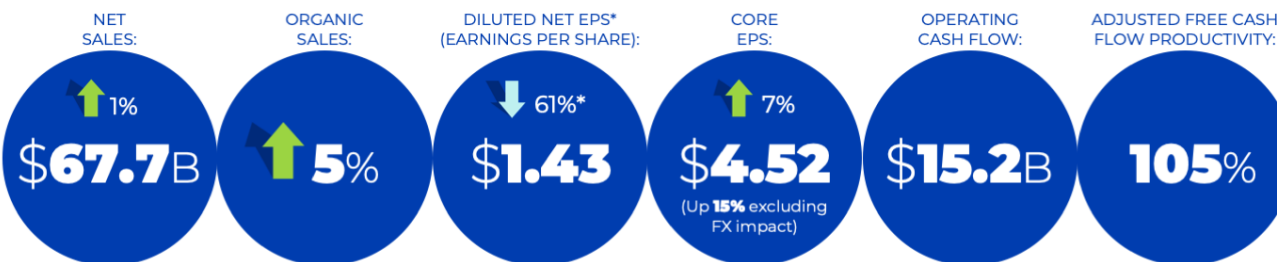
More focused, agile, accountable **ORGANIZATION** operating at the speed of market; just put fully in place July 1, 2019.

By the Numbers:

Q4'19:
Strongest organic sales growth in 13 years



FY'19:
Met or exceeded each going-in core target for sales, profit & cash



P&G continued to return value to shareholders in FY19.

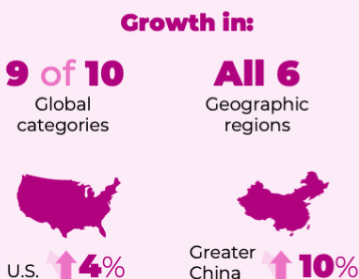
\$7.5B + \$5.0B = \$12.5B

In Dividend Payments In Direct Share Repurchases Value Returned to Shareholders

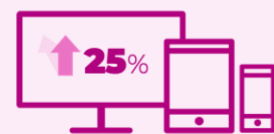


FY 2019 Organic Sales:

↑5%
Driven by volume, pricing and mix



E-Commerce Organic Sales Growth in FY 2019:



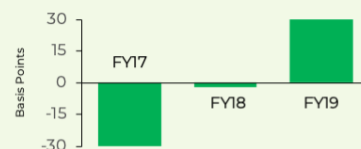
Well over \$5 billion in annual sales, or about 8% of the Company total

FY 2019 Market Share:

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



U.S. All Outlet Value Share:



See www.pginvestor.com/event for P&G's full Q4 and Fiscal Year 2019 earnings release issued July 30, 2019, the associated webcast presentation, definitions of non-GAAP measures and reconciliations to the most closely related GAAP measure.

* Due to Q4'FY19 non-cash, after-tax charge of \$8 billion to adjust U.S. Dollar carrying values of goodwill and trade name intangible assets in the Gillette Shave Care Business. This charge is a non-core EPS adjustment of \$3.02 for Q4'19 and \$3.03 for FY19.

\$PG #Earnings