

Fiscal year 2024 was another strong year for P&G. Execution of our integrated strategy enabled the Company to meet or exceed our going-in guidance ranges for organic sales growth, core EPS growth, cash generation and cash return to shareowners. We accomplished all this despite the significant market-level headwinds we experienced, which were largely unknown when we gave our initial outlook for the year.

This was our sixth consecutive year of 4% or better organic sales growth. It is worth noting that 4% organic sales growth was against a strong comparison of 7% the prior fiscal year and in more challenging market conditions.

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

Our strategy has enabled us to build and sustain strong momentum, and remains the right strategy to deliver balanced growth and value creation. The model is dynamic and sustainable. It adapts to the changing needs of consumers, customers and society and is focused on growing markets — creating versus taking business — the most sustainable and most profitable way to grow.



FISCAL YEAR 2024 FINANCIAL HIGHLIGHTS

Net sales **\$84.0 billion**

Organic sales growth **+4%**

Core EPS growth **+12%**

Adjusted free cash flow productivity **105%**

2024 NET SALES BY GEOGRAPHIC REGION



P&G CONTINUED TO RETURN VALUE TO SHAREOWNERS IN FY24

\$9B in dividend payments
 +
\$5B in direct share repurchases
 =
\$14B value return to shareowners



Fiscal Year 2024 Organic Sales



FOCUS MARKETS **↑ 4%**

ENTERPRISE MARKETS **↑ 6%**



↑ 8 of 10 product categories grew organic sales

- Home Care, Hair Care and Grooming **up high single digits**
- Oral Care and Feminine Care **grew mid-single digits**
- Fabric Care, Family Care and Personal Health Care **grew low single digits**
- Baby Care and Skin & Personal Care **down low single digits**

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.



Consumers continue to choose P&G brands:

- Globally: Grew aggregate global value share vs. prior year, with 6 of 10 categories growing share in FY24
- U.S. all-outlet value share up 30 bps vs. prior year
- U.S. volume share up 50 bps vs. prior year

Global share through May 2024;
U.S. share through June 2024

P&G's Portfolio

Ten Categories Organized in
Five Operating Sectors

P&G has a focused portfolio of daily-use products in categories where performance drives brand choice. Our focus is on delivering irresistibly superior products with the best performance and value, to delight consumers at a price that is considered worth it across each price tier where the brand is offered.

HEALTH CARE



Personal Health Care

Oral Care

FABRIC AND HOME CARE



Fabric Care



Home Care

BEAUTY



Skin & Personal Care

Hair Care

GROOMING



Grooming

BABY, FEMININE AND FAMILY CARE



Baby Care



Feminine Care



Family Care

Superiority to Win with Consumers



SUPERIOR PRODUCTS

Products so good, consumers recognize the difference. Superior products raise expectations for performance in the category.



SUPERIOR PACKAGING

Packaging that attracts consumers, conveys brand equity, helps consumers select the best product for their needs and delights consumers during use.



SUPERIOR BRAND COMMUNICATION

Advertising that reaches consumers and communicates the superiority of the brand's product and packaging benefits — attracting consumers to the brand and driving brand and category growth.



SUPERIOR RETAIL EXECUTION

In-store: with the right store coverage, product forms, sizes, price points, shelving and merchandising.
Online: with the right content, assortment, ratings, reviews, search and subscription offerings.



SUPERIOR CONSUMER & CUSTOMER VALUE

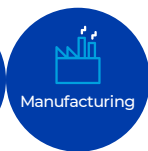
For consumers: all these elements presented in a clear and shoppable way at a compelling price.
For customers: margin, penny profit, trip generation, basket size and category growth.

Productivity

Productivity is now as integral to our culture as innovation and helps to fuel our investments in superiority and drive margin expansion.



Materials



Manufacturing



Overhead



Ad Spend & Promotion



Working Capital

Our Four Focus Areas

These are further strengthening the execution of our integrated growth strategy.



Supply Chain



Environmental Sustainability



Digital Acumen



Employee Value Equation

Constructive Disruption

Success in our highly competitive industry requires agility that comes with a mindset of constructive disruption — a willingness to change, adapt and create new trends and technologies that will shape our industry for the future.

Organization & Culture

Our organization is increasingly more empowered, agile and accountable, seamlessly supporting each other to deliver against our priorities around the world.

Balancing the Needs of All Stakeholders

We see success in environmental, social and governance areas, what we call Citizenship, as an opportunity to create competitive advantage that can drive shareowner value creation.

To learn more about our work, visit us at pginvestor.com/esg



Consumer



Customer



Employee



Society



Shareowner

Explore P&G's 2024 Annual Report at pg.com/annualreport2024

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