

US dollar supplement to the restatement of financial information under IFRS

This document is a supplement to the restatement of financial information for the year ended 31 December 2004 under International Financial Reporting Standards as published on 2 November 2005. This document is prepared for reference purposes only, Unilever's reporting currency is the Euro. The income statement, statement of recognised income and expense and cash flow statement are translated at rates current in each period. The balance sheet is translated at period-end rates of exchange.

Consolidated income statements

(unaudited)

	For the quarter ended				For the year ended
	27 March 2004 US \$ million	26 June 2004 US \$ million	25 September 2004 US \$ million	31 December 2004 US \$ million	31 December 2004 US \$ million
Turnover	11 326	12 288	12 164	12 637	48 415
Operating costs	(9 681)	(10 402)	(10 091)	(12 902)	(43 076)
Operating profit/(loss)	1 645	1 886	2 073	(265)	5 339
After charging:					
Impairment of <i>Slim-Fast</i>	–	–	–	(979)	(979)
Provision for Brazilian sales tax	–	–	–	(209)	(209)
Finance costs	(174)	(180)	(178)	(174)	(706)
Other finance income/(cost) – pensions and similar obligations	(24)	(27)	(21)	(2)	(74)
Share of net profit of joint ventures	11	11	16	10	48
Share of net profit of associates	1	1	–	–	2
Income from other non-current investments	17	22	4	24	67
Profit/(loss) before taxation	1 476	1 713	1 894	(407)	4 676
Taxation	(473)	(419)	(457)	314	(1 035)
Profit/(loss) for the period	1 003	1 294	1 437	(93)	3 641
Attributable to:					
Minority interests	62	63	55	50	230
Shareholders' equity	941	1 231	1 382	(143)	3 411
Combined earnings per share					
Per € 0.51 ordinary NV share	\$ 0.97	\$ 1.26	\$ 1.43	\$ (0.16)	\$ 3.50
Per 1.4p ordinary PLC share	\$ 0.58	\$ 0.76	\$ 0.86	\$ (0.10)	\$ 2.10
Per € 0.51 ordinary NV share – diluted	\$ 0.93	\$ 1.21	\$ 1.37	\$ (0.14)	\$ 3.37
Per 1.4p ordinary PLC share – diluted	\$ 0.56	\$ 0.73	\$ 0.82	\$ (0.09)	\$ 2.02

Consolidated statements of recognised income and expense

(unaudited)

	For the quarter ended				For the year ended
	27 March 2004 US \$ million	26 June 2004 US \$ million	25 September 2004 US \$ million	31 December 2004 US \$ million	31 December 2004 US \$ million
Actuarial gains/(losses) on pension schemes net of tax	40	(105)	(57)	(472)	(594)
Net currency retranslation adjustments net of tax	(245)	(226)	306	1 083	918
Net income/(expense) recognised directly in equity	(205)	(331)	249	611	324
Profit/(loss) for the period	1 003	1 294	1 437	(93)	3 641
Total recognised income and expense for the period	798	963	1 686	518	3 965
Attributable to:					
Minority interests	70	44	55	61	230
Shareholders' equity	728	919	1 631	457	3 735

Consolidated balance sheets
(unaudited)

	At 1 January 2004 US \$ million	At 27 March 2004 US \$ million	At 26 June 2004 US \$ million	At 25 September 2004 US \$ million	At 31 December 2004 US \$ million	At 1 January 2005 US \$ million
Non-current assets						
Goodwill	16 974	16 779	16 651	16 776	16 540	16 358
Intangible assets	6 441	6 355	6 338	6 374	6 691	6 609
Property, plant and equipment	8 268	8 110	7 982	8 011	8 443	8 265
Biological assets	37	34	37	43	45	45
Joint ventures and associates	71	74	84	95	75	75
Other non-current investments	887	882	900	891	953	952
Pension asset for funded schemes in surplus	874	1 012	958	920	854	854
Trade and other receivables due after more than one year	277	257	308	323	380	1 020
Deferred tax assets	1 456	1 440	1 612	1 606	2 037	2 037
Total non-current assets	35 285	34 943	34 870	35 039	36 018	36 215
Assets held for sale	–	–	–	–	–	512
Current assets						
Inventories	5 263	5 490	5 239	5 146	5 130	5 109
Trade and other receivables due within one year	5 936	6 477	6 341	5 931	5 643	5 785
Financial assets	2 014	1 631	1 441	1 236	1 384	731
Cash and cash equivalents	2 204	2 729	2 786	2 047	2 172	2 158
Total current assets	15 417	16 327	15 807	14 360	14 329	13 783
Current liabilities						
Creditors due within one year	(19 202)	(19 056)	(18 786)	(16 391)	(17 306)	(19 150)
Borrowings	(9 374)	(9 124)	(8 875)	(6 989)	(7 042)	(8 808)
Trade and other payables	(9 828)	(9 932)	(9 911)	(9 402)	(10 264)	(10 342)
Current tax liabilities	(918)	(1 063)	(1 164)	(1 057)	(980)	(981)
Net current assets/(liabilities)	(4 703)	(3 792)	(4 143)	(3 088)	(3 957)	(6 348)
Total assets less current liabilities	30 582	31 151	30 727	31 951	32 061	30 379
Non-current liabilities						
Creditors due after more than one year	11 513	11 480	11 943	11 681	10 395	10 836
Borrowings	10 676	10 556	10 969	10 700	9 415	9 864
Trade and other payables	837	924	974	981	980	972
Provisions for liabilities and charges (excluding pensions and similar obligations)	1 132	1 036	962	1 002	1 863	1 860
Restructuring and other provisions	1 098	1 004	933	977	1 841	1 838
Interest in associate	34	32	29	25	22	22
Liabilities for pensions and similar obligations	7 389	7 491	7 465	7 284	8 304	8 299
Pension liability for funded schemes in deficit	2 909	3 001	2 984	2 816	3 130	3 129
Pension liability for unfunded schemes	4 480	4 490	4 481	4 468	5 174	5 170
Deferred tax liabilities	1 498	1 462	1 452	1 385	1 077	1 073
Total non-current liabilities	21 532	21 469	21 822	21 352	21 639	22 068
Liabilities held for sale	–	–	–	–	–	26
Shareholders' equity						
Total shareholders' equity	8 496	9 099	8 433	10 139	9 923	7 786
Minority interests	554	583	472	460	499	499
Total equity	9 050	9 682	8 905	10 599	10 422	8 285
Total capital employed	30 582	31 151	30 727	31 951	32 061	30 379

Consolidated cash flow statements
(unaudited)

	27 March 2004 US \$ million	26 June 2004 US \$ million	25 September 2004 US \$ million	For the period ended 31 December 2004 US \$ million
Operating activities				
Cash flow from operating activities	1 201	3 138	5 508	8 573
Income tax paid	(301)	(707)	(1 356)	(1 706)
Net cash flow from operating activities	900	2 431	4 152	6 867
Investing activities				
Dividends from joint ventures, associates and other non-current investments	15	26	51	114
Interest received	14	44	94	209
Purchase of intangible assets	(20)	(44)	(58)	(110)
Purchase of property, plant and equipment	(225)	(475)	(744)	(1 211)
Disposal of property, plant and equipment	33	60	78	245
Acquisition of group companies, associates and joint ventures	(18)	(20)	(46)	(50)
Acquisition of other non-current investments	(7)	(8)	(17)	(31)
Consideration paid in respect of acquisitions made in previous years	(193)	(196)	(196)	(196)
Disposal of group companies, associates and joint ventures	100	209	364	511
Disposal of other non-current investments	10	49	82	84
Payments in advance for future disposals	-	-	-	125
(Purchase)/sale of financial assets	(117)	(229)	43	161
Net cash flow from/(used in) investing activities	(408)	(584)	(349)	(149)
Financing activities				
Dividends paid on ordinary share capital	-	(1 180)	(1 373)	(2 129)
Preference dividends paid	(2)	(15)	(15)	(35)
Dividends and other payments to minority shareholders and joint ventures	(19)	(77)	(220)	(269)
Interest paid	(132)	(400)	(565)	(939)
Purchase of own shares	(150)	(421)	(413)	(411)
Issue/(purchase) of shares by group companies to/(from) minority shareholders	1	-	6	9
Additional borrowings and change in short-term borrowings	4 813	7 287	5 435	3 672
Repayment of borrowings	(4 702)	(6 946)	(7 257)	(7 438)
Sale and leaseback transactions resulting in finance leases	232	228	231	262
Capital element of finance lease rental payments	(57)	(61)	(67)	(73)
Net cash flow from/(used in) financing activities	(16)	(1 585)	(4 238)	(7 351)
Net increase/(decrease) in cash and cash equivalents	476	262	(435)	(633)
Cash and cash equivalents at the beginning of the year	1 801	1 801	1 801	1 801
Effect of foreign exchange rate changes	88	390	433	753
Cash and cash equivalents at the end of the period	2 365	2 453	1 799	1 921

Segmental analysis by operation
(unaudited)

	27 March 2004 US \$ million	26 June 2004 US \$ million	For the quarter ended		31 December 2004 US \$ million
			25 September 2004 US \$ million	31 December 2004 US \$ million	For the year ended 31 December 2004 US \$ million
Turnover					
Foods	6 222	7 102	6 892	6 975	27 191
Savoury and dressings	2 361	2 490	2 406	2 860	10 117
Spreads and cooking products	1 300	1 331	1 358	1 574	5 563
Beverages	916	933	908	972	3 729
Ice cream and frozen foods	1 645	2 348	2 220	1 569	7 782
Home and Personal Care	5 104	5 186	5 272	5 662	21 224
Personal care	2 969	3 132	3 206	3 471	12 778
Home care and other	2 135	2 054	2 066	2 191	8 446
Total	11 326	12 288	12 164	12 637	48 415
Operating profit					
Foods	841	1 169	1 195	(596)	2 609
Savoury and dressings	391	446	392	289	1 518
Spreads and cooking products	212	216	239	176	843
Beverages	115	131	118	(993)	(629)
Ice cream and frozen foods	123	376	446	(68)	877
Home and Personal Care	804	717	878	331	2 730
Personal care	481	508	643	327	1 959
Home care and other	323	209	235	4	771
Total	1 645	1 886	2 073	(265)	5 339
Operating margin					
Foods	13.5%	16.4%	17.4%	(8.5)%	9.6%
Savoury and dressings	16.5%	17.9%	16.3%	10.1%	15.0%
Spreads and cooking products	16.3%	16.3%	17.6%	11.2%	15.2%
Beverages	12.6%	13.9%	13.1%	(102.1)%	(16.9)%
Ice cream and frozen foods	7.4%	16.1%	20.1%	(4.3)%	11.3%
Home and Personal Care	15.8%	13.8%	16.6%	5.8%	12.9%
Personal care	16.3%	16.2%	20.0%	9.4%	15.3%
Home care and other	15.1%	10.2%	11.4%	0.2%	9.1%
Total	14.5%	15.3%	17.0%	(2.1)%	11.0%

Segmental analysis by geography
(unaudited)

	27 March 2004 US \$ million	26 June 2004 US \$ million	25 September 2004 US \$ million	For the quarter ended 31 December 2004 US \$ million	For the year ended 31 December 2004 US \$ million
<u>Turnover</u>					
Europe	4 856	5 418	5 322	5 393	20 989
The Americas	3 656	3 874	3 872	4 105	15 507
Asia/Africa	2 814	2 996	2 970	3 139	11 919
Total	11 326	12 288	12 164	12 637	48 415
<u>Operating profit</u>					
Europe	740	820	1 032	275	2 867
The Americas	547	671	617	(655)	1 180
Asia/Africa	358	395	424	115	1 292
Total	1 645	1 886	2 073	(265)	5 339
<u>Operating margin</u>					
Europe	15.3%	15.1%	19.4%	5.1%	13.7%
The Americas	15.0%	17.3%	16.0%	(16.0)%	7.6%
Asia/Africa	12.7%	13.2%	14.2%	3.7%	10.8%
Total	14.5%	15.3%	17.0%	(2.1)%	11.0%