



## UNILEVER TRADING STATEMENT THIRD QUARTER 2018

### IMPROVED GROWTH ACROSS ALL DIVISIONS

#### Performance highlights

Underlying performance		GAAP measures		
	vs 2017			vs 2017
<b>Third quarter</b>				
Underlying sales growth (USG) <sup>(a)</sup>	3.8%	Turnover <sup>(b)</sup>	€12.5bn	(4.8)%
<b>Nine months</b>				
USG <sup>(a)</sup>	2.9%	Turnover <sup>(b)</sup>	€38.7bn	(5.3)%
USG excluding spreads <sup>(a)</sup>	3.1%	Turnover excluding spreads <sup>(b)</sup>	€37.3bn	(3.6)%
Quarterly dividend payable in December 2018		€0.3872 per share		

(a) These amounts do not include price growth in Venezuela and do not include price growth in Argentina from 1 July 2018 onwards. See pages 5 - 7 for further details.

(b) IAS29 'Financial Reporting in Hyperinflationary Economies' has been adopted in Argentina and accordingly turnover previously reported has been restated.

#### Third quarter highlights

- Underlying sales growth 3.8% with volume 2.4% and price 1.4%
- Price growth in Argentina is excluded from Q3 USG due to hyperinflationary status. Reported growth would otherwise have been 4.5%
- Growth was high quality with an improvement in all three Divisions and strong volume growth in Asia AMET RUB
- Turnover was impacted by an adverse translational currency impact of 5.2%
- The net impact of acquisitions and disposals, which included the spreads disposal, reduced turnover by 3.3%

#### Paul Polman: Chief Executive Officer statement

"Growth accelerated in the third quarter across all Divisions. We were able to increase prices whilst still maintaining good volume growth which reflects the strength of our brands and quality of our innovation programme. Our focus on building our business for the long-term continues to deliver high quality growth.

We are progressively reaping the benefits of our Connected for Growth programme, which is now well embedded throughout the organisation, making us simpler, faster and better connected with our consumers. It is helping us accelerate growth in Asia AMET RUB, manage through the economic volatility in Latin America and shift our portfolio into faster growing segments and channels in all of our markets. Our innovation pipeline continues to strengthen and in the third quarter alone we have launched four new brands. We have now successfully completed the disposal of our spreads business and continue the acceleration of our efficiency programmes.

We continue to expect underlying sales growth in the 3% - 5% range, an improvement in underlying operating margin and strong cash flow. We remain on track for our 2020 goals."

18 October 2018