

Making Sustainable Living Commonplace

Unilever Charts 2019

The following pages give selected financial and non-financial information, expressed in graphical form.

Turnover and underlying sales growth _____	2
Operating profit _____	3
Operating margins _____	4
Underlying operating margin _____	5
Profit margins _____	6
Research and development, brand and marketing investment ____	7
Net funds/(debt) and Cash Flow _____	8
Acquisitions and disposals _____	9
Net capital expenditure _____	10
Employee numbers and staff costs _____	11
Distribution of shares and market capitalisation _____	12
Earnings per share, dividend and share information _____	13
Share information NV – US dollars, PLC and Pounds sterling _____	14
Non-financial indicators _____	15

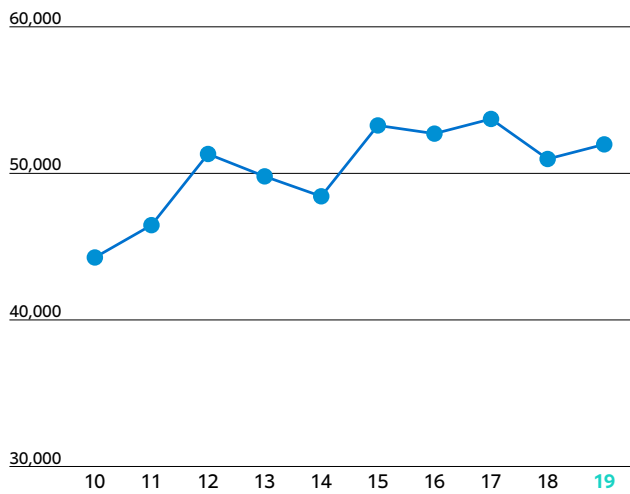
Notes

Results and cash flows are based on average current rates of exchange applicable in each year. Balance sheet information is translated at closing rates for the relevant year.

Where possible, the information is provided for a period of 10 years, 2010-2019. In certain circumstances where a measure is introduced after 2010, information is provided for a shorter period of time.

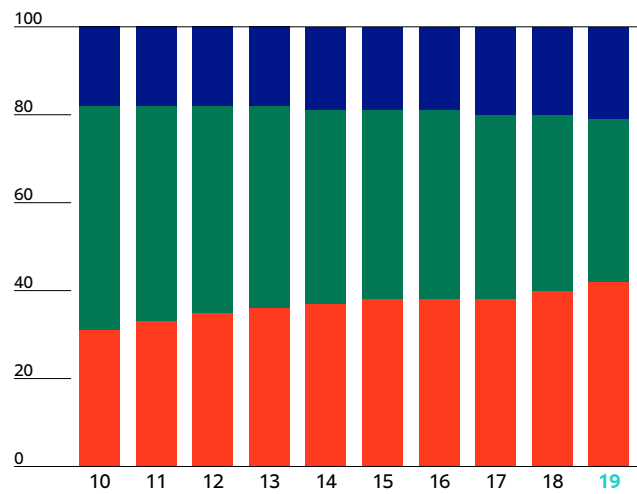
Turnover and underlying sales growth

Turnover
€ million



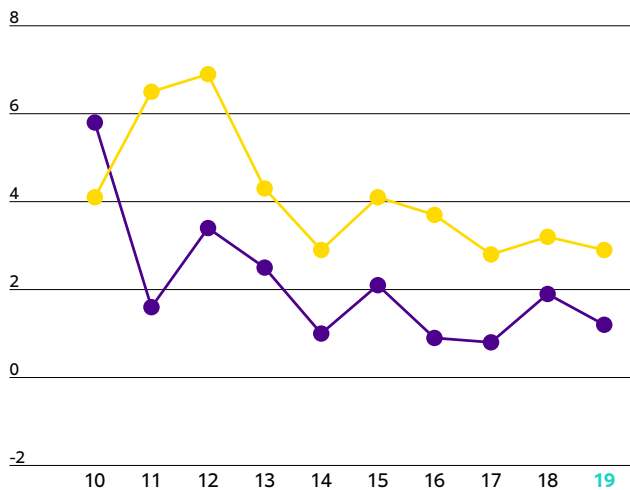
By product area
as % of total turnover

Beauty & Personal Care
Foods & Refreshment
Home Care



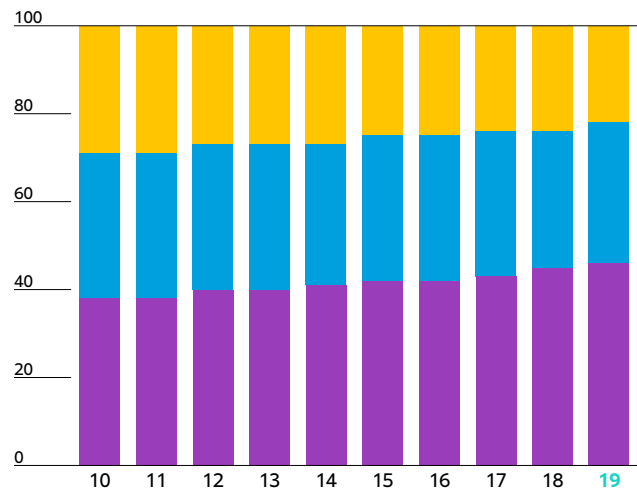
Underlying sales growth/
Underlying Volume growth
%

Sales growth
Volume growth



By geographical area
as % of total turnover

Asia/AMET/RUB
The Americas
Europe

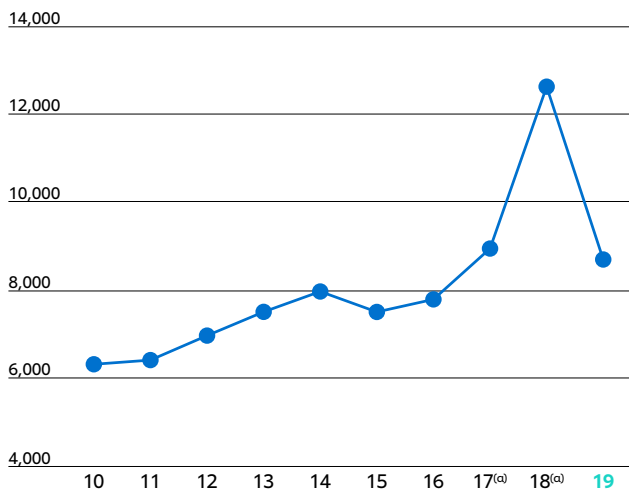


	10	11	12	13	14	15	16	17	18	19
Turnover										
€ million	44,262	46,467	51,324	49,797	48,436	53,272	52,713	53,715	50,982	51,980
By product area as % of total turnover										
Beauty & Personal Care	31	33	35	36	37	38	38	38	40	42
Food & Refreshment	51	49	47	46	44	43	43	42	40	37
Home Care	18	18	18	18	19	19	19	20	20	21
Total	100	100	100	100	100	100	100	100	100	100
Underlying sales growth (%)	4.1	6.5	6.9	4.3	2.9	4.1	3.7	2.8	3.2	2.9
Underlying volume growth (%)	5.8	1.6	3.4	2.5	1.0	2.1	0.9	0.8	1.9	1.2
Underlying price growth (%)	(1.6)	4.8	3.3	1.8	1.9	1.9	2.8	2.0	1.2	1.6
By geographical area as % of total turnover										
Asia/AMET/RUB ^(a)	38	38	40	40	41	42	42	43	45	46
The Americas	33	33	33	33	32	33	33	33	31	32
Europe	29	29	27	27	27	25	25	24	24	22
Total	100	100	100	100	100	100	100	100	100	100

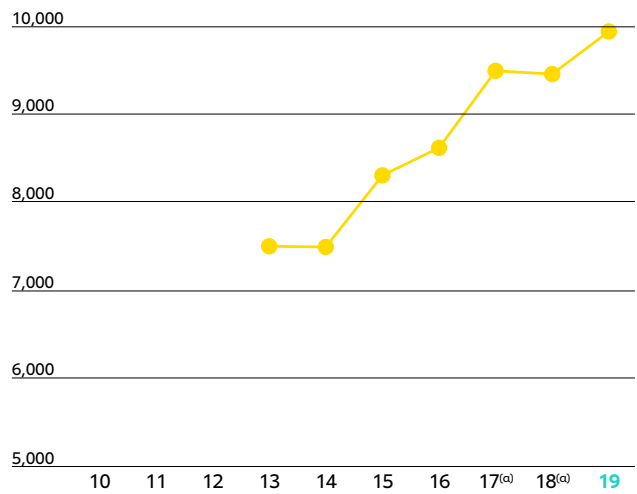
Figures are presented on the basis of continuing operations as at 31 December 2019.
(a) Refers to Asia, Africa, Middle East, Turkey, Russia, Ukraine and Belarus.

Operating profit

Operating profit
€ million

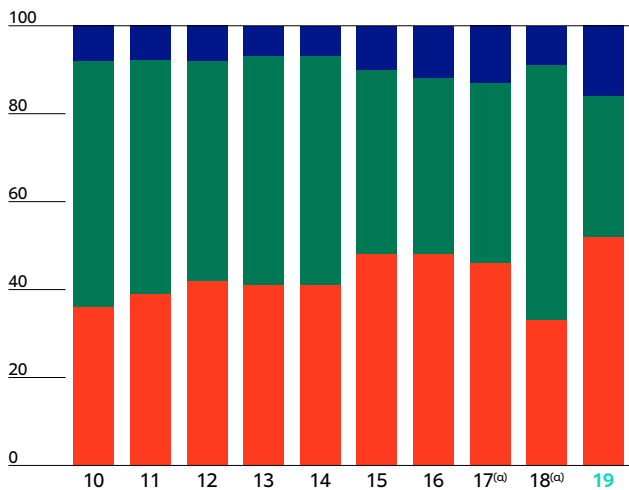


underlying operating profit
€ million



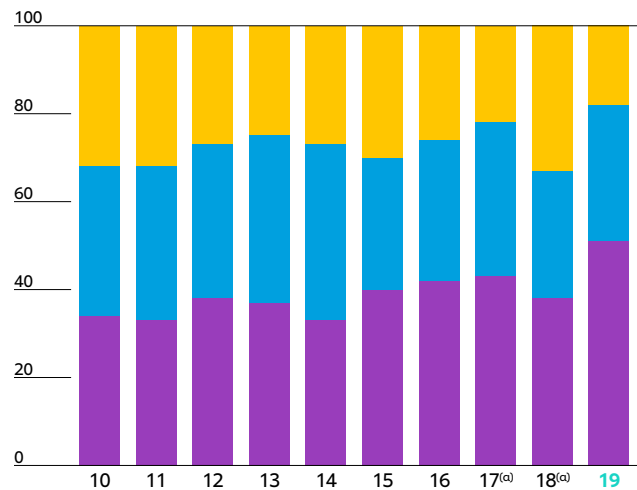
By product area
as % of total operating profit

Beauty & Personal Care
Foods & Refreshment
Home Care



By geographical area
as % of total operating profit

Asia/AMET/RUB
The Americas
Europe



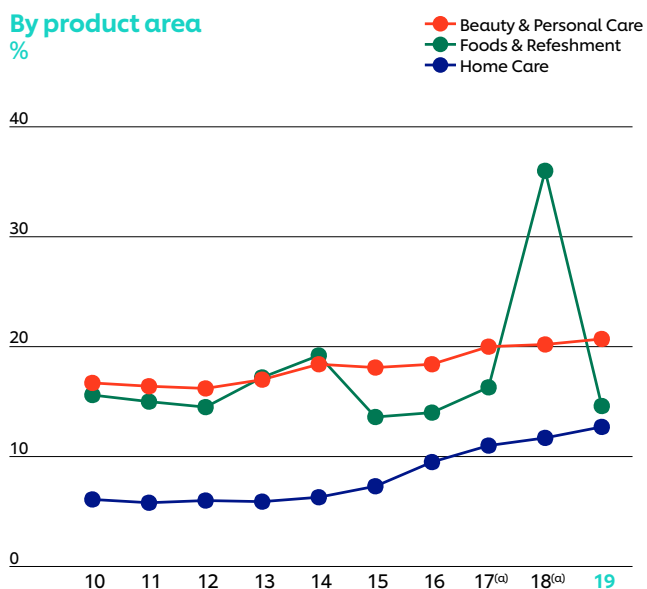
	10	11	12	13	14	15	16	17	18	19
								Restated ^(a)	Restated ^(a)	
Operating profit										
● € million	6,325	6,420	6,977	7,517	7,980	7,515	7,801	8,957	12,639	8,708
Underlying operating profit										
● € million				7,504	7,497	8,311	8,624	9,500	9,463	9,947
By product area as % of total operating profit										
■ Beauty & Personal Care	36	39	42	41	41	48	48	46	33	52
■ Foods & Refreshment	56	53	50	52	52	42	40	41	58	32
■ Home Care	8	8	8	7	7	10	12	13	9	16
Total	100	100	100	100	100	100	100	100	100	100
By geographical area as % of total operating profit										
■ Asia/AMET/RUB	34	33	38	37	33	40	42	43	38	51
■ The Americas	34	35	35	38	40	30	32	35	29	31
■ Europe	32	32	27	25	27	30	26	22	33	18
Total	100	100	100	100	100	100	100	100	100	100

Figures are presented on the basis of continuing operations as at 31 December 2019.

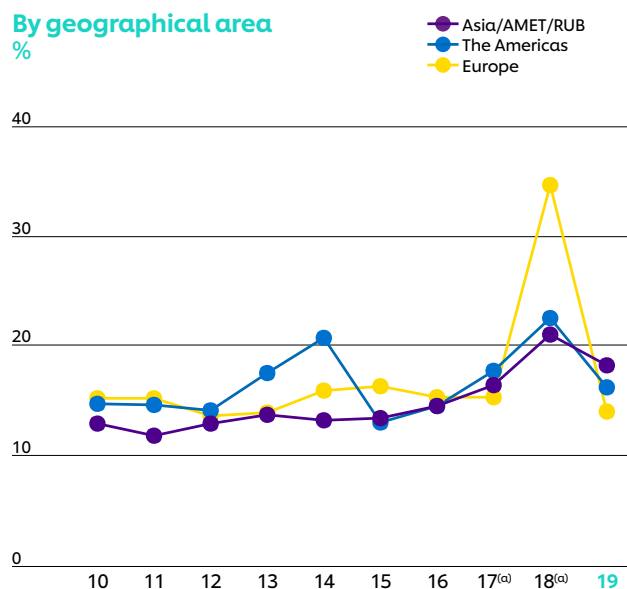
^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 – 2016 numbers are not restated for IFRS 16.

Operating margins

By product area



By geographical area



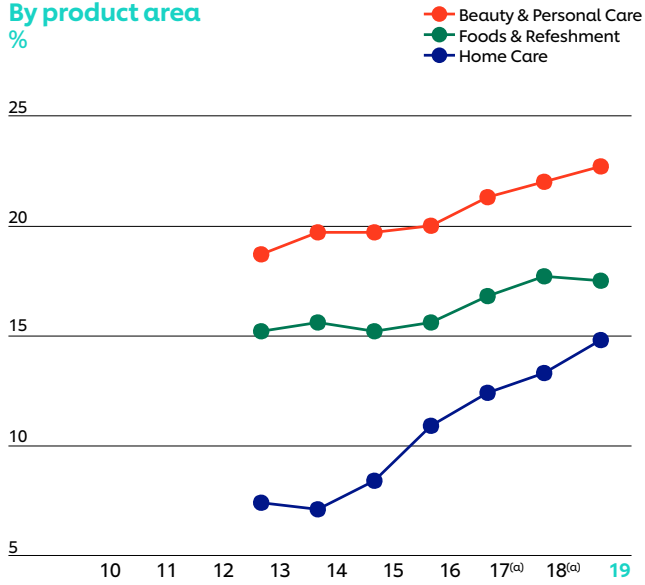
	10	11	12	13	14	15	16	17	18	19
								Restated ^(a)	Restated ^(a)	
Operating margin %										
Beauty & Personal Care	16.7	16.4	16.2	17.0	18.4	18.1	18.4	20.0	20.2	20.7
Foods & Refreshment	15.6	15.0	14.5	17.2	19.2	13.6	14.0	16.3	36.0	14.6
Home Care	6.1	5.8	6.0	5.9	6.3	7.3	9.5	11.0	11.7	12.7
Total	14.3	13.8	13.6	15.1	16.5	14.1	14.8	16.7	24.8	16.8
by geographical area										
Asia/AMET/RUB	13.0	11.9	13.0	13.8	13.3	13.5	14.6	16.5	21.1	18.3
The Americas	14.8	14.7	14.2	17.6	20.8	13.1	14.6	17.8	22.6	16.3
Europe	15.3	15.3	13.7	14.0	16.0	16.4	15.4	15.4	34.7	14.1
Total	14.3	13.8	13.6	15.1	16.5	14.1	14.8	16.7	24.8	16.8

Figures are presented on the basis of continuing operations as at 31 December 2019.

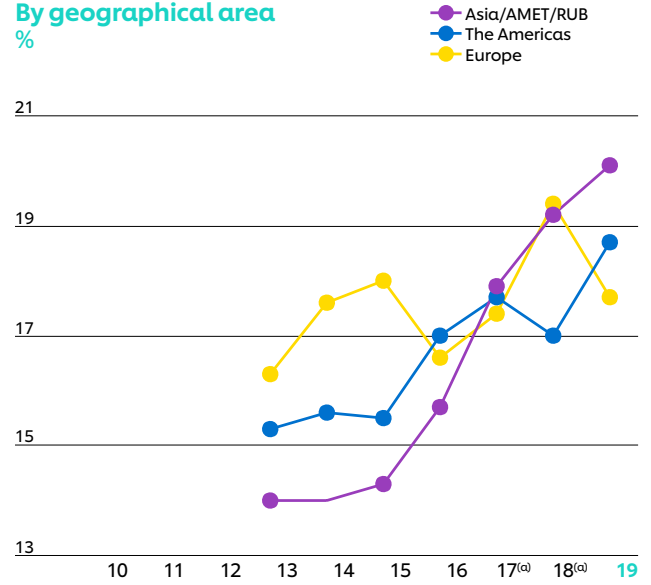
^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 - 2016 numbers are not restated for IFRS 16.

Underlying Operating margin

By product area



By geographical area



	13	14	15	16	17	18	19
					Restated ^(a)	Restated ^(a)	
Underlying operating margin %							
● Beauty & Personal Care	18.7	19.7	19.7	20.0	21.3	22.0	22.7
● Foods & Refreshment	15.2	15.6	15.2	15.6	16.8	17.7	17.5
● Home Care	7.4	7.1	8.4	10.9	12.4	13.3	14.8
Total	15.1	15.5	15.6	16.4	17.7	18.6	19.1
Underlying operating margin %							
● Asia/AMET/RUB	14.0	14.0	14.3	15.7	17.9	19.2	20.1
● The Americas	15.3	15.6	15.5	17.0	17.7	17.0	18.7
● Europe	16.3	17.6	18.0	16.6	17.4	19.4	17.7
Total	15.1	15.5	15.6	16.4	17.7	18.6	19.1

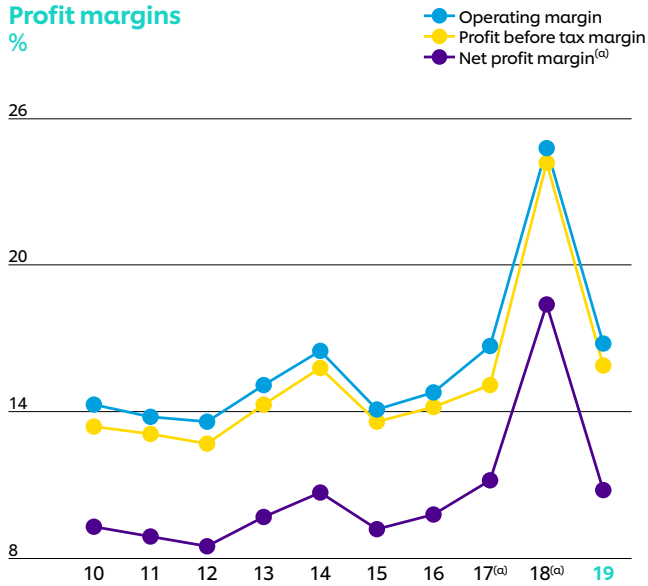
Figures are presented on the basis of continuing operations as at 31 December 2019

^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 - 2016 numbers are not restated for IFRS 16.

Profit margins

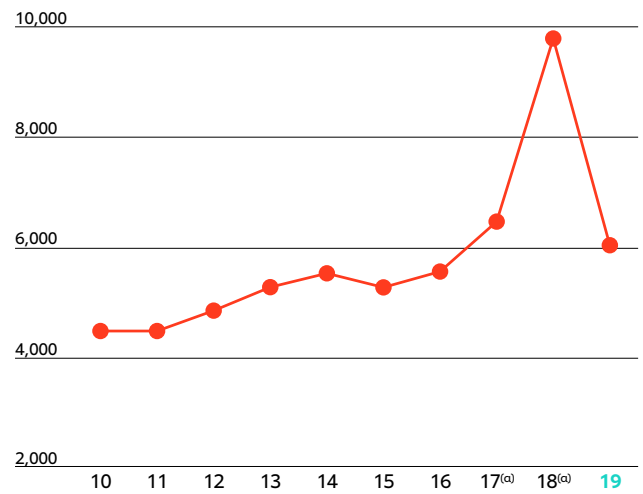
Profit margins

%



Net profit

€ million



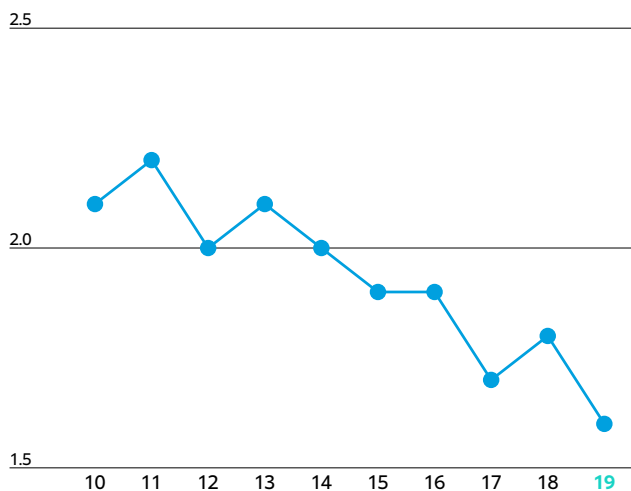
	10	11	12	13	14	15	16	17	18	19
								Restated ^(a)	Restated ^(a)	
Profit margins %										
● Operating margin	14.3	13.8	13.6	15.1	16.5	14.1	14.8	16.7	24.8	16.8
● Profit before tax margin	13.4	13.1	12.7	14.3	15.8	13.6	14.2	15.1	24.2	15.9
● Net profit margin ^(b)	9.3	8.9	8.5	9.7	10.7	9.2	9.8	11.2	18.4	10.8
€ Million										
Operating profit	6,325	6,420	6,977	7,517	7,980	7,515	7,801	8,957	12,639	8,708
Profit before tax	5,951	6,066	6,533	7,114	7,646	7,220	7,469	8,126	12,360	8,289
● Net profit	4,465	4,465	4,836	5,263	5,515	5,259	5,547	6,456	9,788	6,026

^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 - 2016 numbers are not restated for IFRS 16.

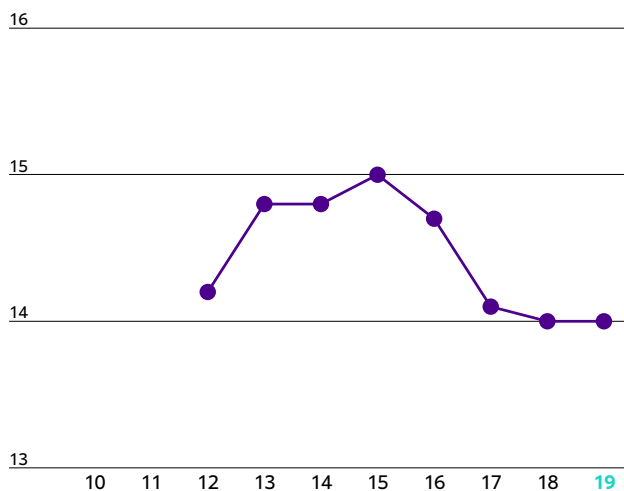
^(b) Net profit margin is expressed as a net profit attributable to shareholders' equity as a percentage of turnover.

Research and development, brand and marketing investment

Research and development
as % of turnover



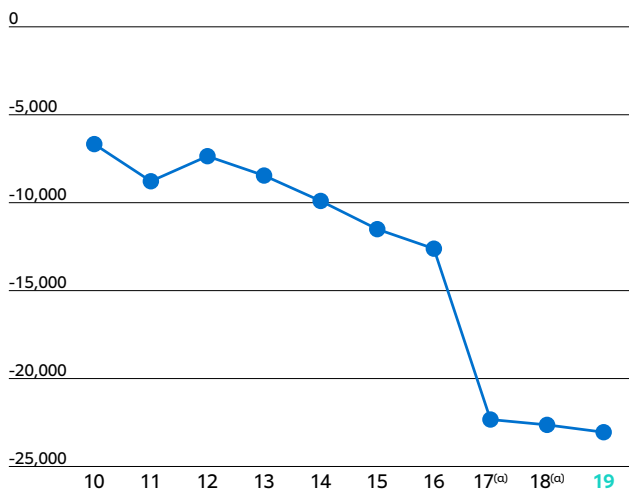
Brand and marketing investment
as % of turnover



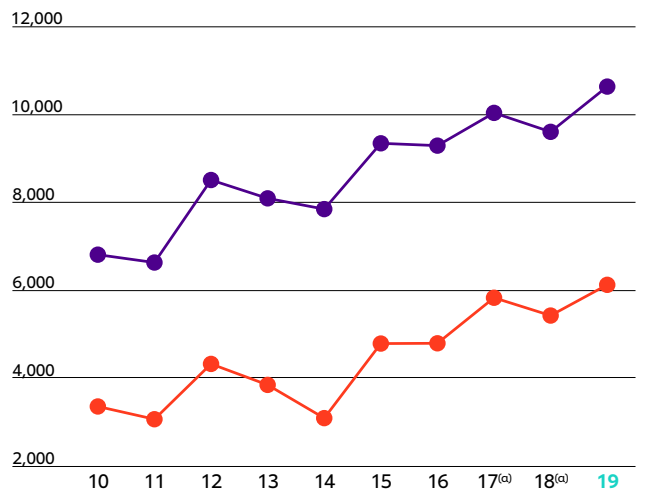
	10	11	12	13	14	15	16	17	18	19
€ million										
Research and development	928	1,009	1,003	1,040	955	1,005	978	900	900	840
Brand and marketing investment			7,311	7,383	7,166	8,003	7,731	7,575	7,150	7,272
% of turnover										
● Research and development	2.1	2.2	2.0	2.1	2.0	1.9	1.9	1.7	1.8	1.6
● Brand and marketing investment			14.2	14.8	14.8	15.0	14.7	14.1	14.0	14.0

Net funds/(debt) and cash flow

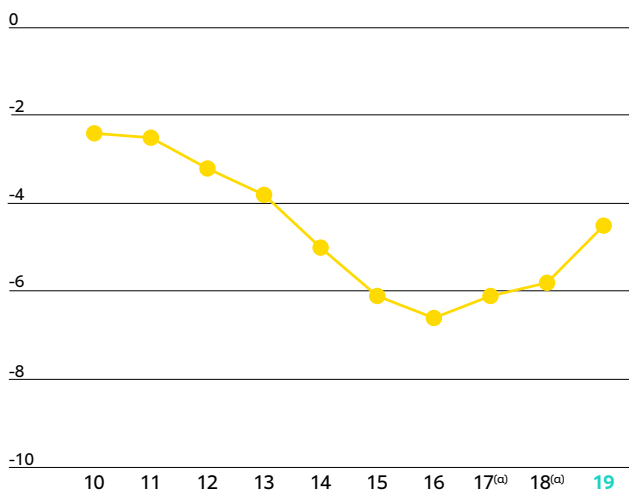
Closing net funds/(debt) € million



Cash flow from group operating activities & free cash flow € million



Working capital ratio as % of turnover



	10	11	12	13	14	15	16	17	18	19
								Restated ^(a)	Restated ^(a)	
Closing net funds/(debt)^(b)										
● € million	(6,668)	(8,781)	(7,355)	(8,456)	(9,900)	(11,505)	(12,614)	(22,330)	(22,634)	(23,051)
Cash flow from group operating activities										
● € million	6,818	6,639	8,516	8,099	7,854	9,351	9,298	10,043	9,612	10,641
Free cash flow										
● € million	3,365	3,075	4,333	3,856	3,100	4,796	4,802	5,838	5,433	6,132
Working capital as % turnover^(c)										
●	(2.4)	(2.5)	(3.2)	(3.8)	(5.0)	(6.1)	(6.6)	(6.1)	(5.8)	(4.5)

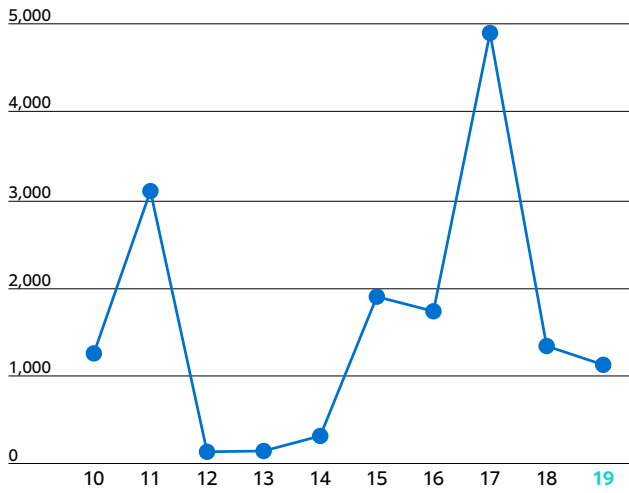
^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 - 2016 numbers are not restated for IFRS 16.

^(b) Closing net funds/(debt) is total financial liability less cash, cash equivalents, financial assets and non-current financial assets derivatives that relate to financial liabilities at 31 December in each year (at closing rates of exchange).

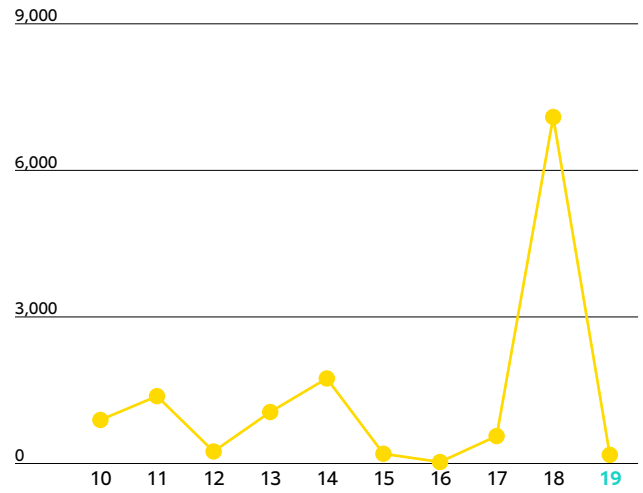
^(c) Working capital ratio reflects the yearly average of inventories, trade and other current receivables less trade payables and other current liabilities.

Acquisitions and disposals

Acquisition of group companies € million



disposal of group companies € million

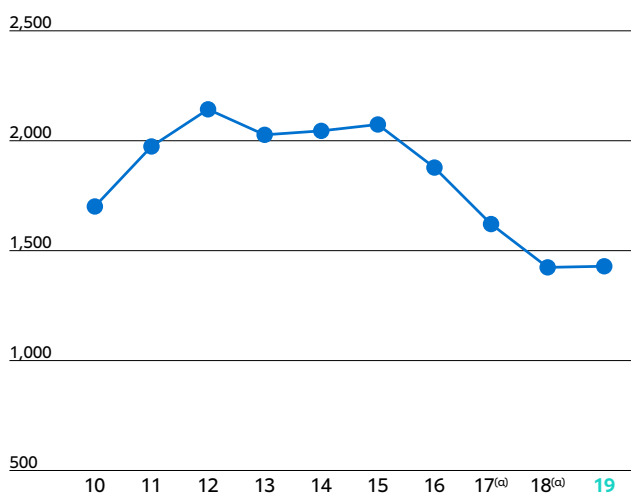


	10	11	12	13	14	15	16	17	18	19
Acquisition of group companies^(a)										
● € million	1,252	3,098	133	142	313	1,897	1,731	4,896	1,336	1,122
Disposal of group companies^(a)										
● € million	891	1,378	246	1,053	1,741	199	30	561	7,093	177
Number of acquisitions/disposals	12	31	6	12	10	12	8	12	9	10

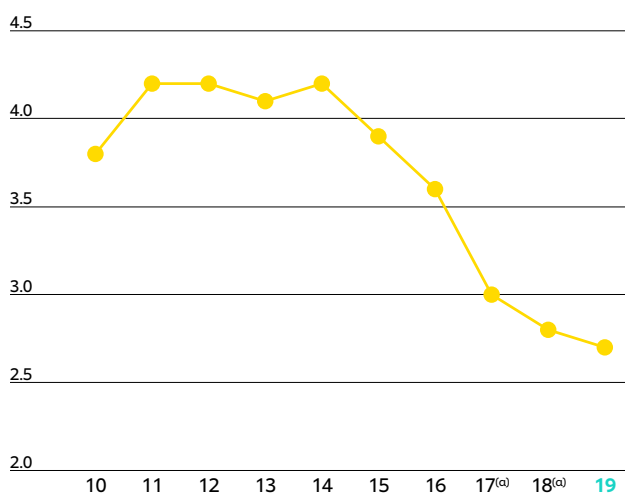
^(a) These figures represent the cash outflow and inflow from acquisitions and disposals respectively.

Net capital expenditure

Net capital expenditure
€ million



Net capital expenditure
as % of total turnover



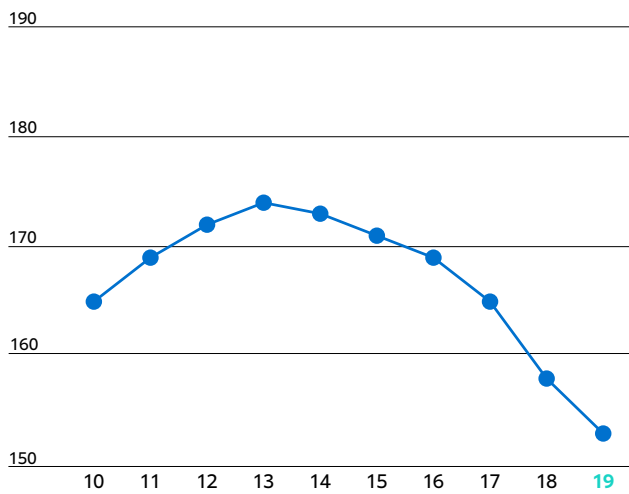
	10	11	12	13	14	15	16	17	18	19
								Restated ^(a)	Restated ^(a)	
Net capital expenditure^(b)										
● € million	1,701	1,974	2,143	2,027	2,045	2,074	1,878	1,621	1,424	1,429
● as % of turnover	3.8	4.2	4.2	4.1	4.2	3.9	3.6	3.0	2.8	2.7

^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 - 2016 numbers are not restated for IFRS 16.

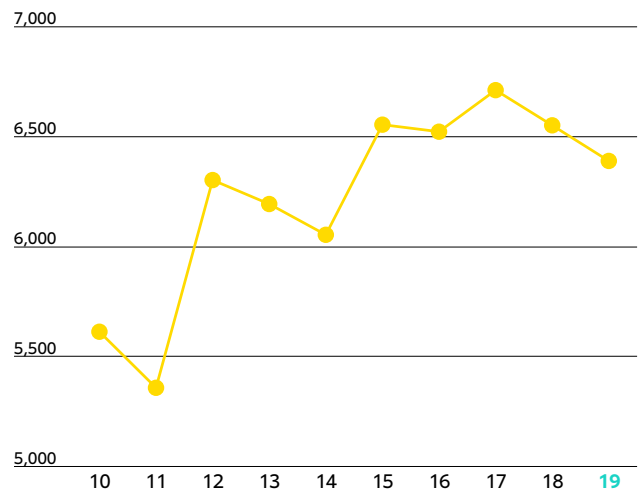
^(b) Net capital expenditure is cash flows from purchases and disposals of property, plant and equipment and from purchases and disposals of intangible assets, principally software.

Employee numbers and staff costs

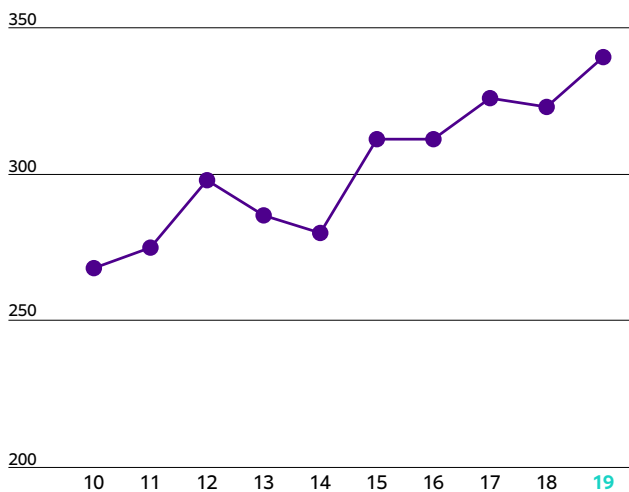
Average number of employees thousand



Staff costs € million



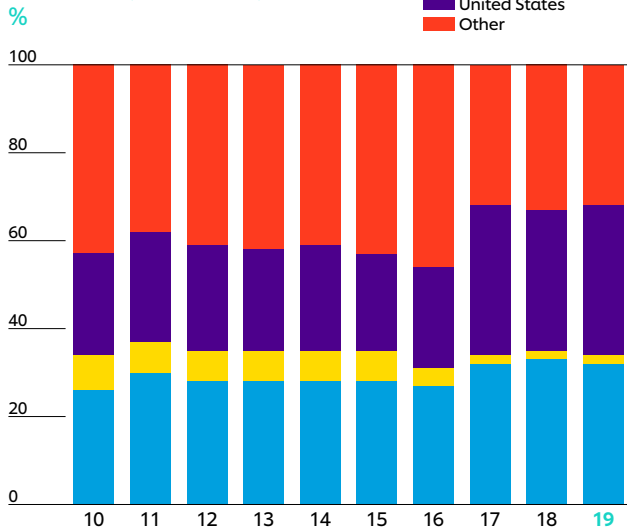
Turnover per employee € thousand



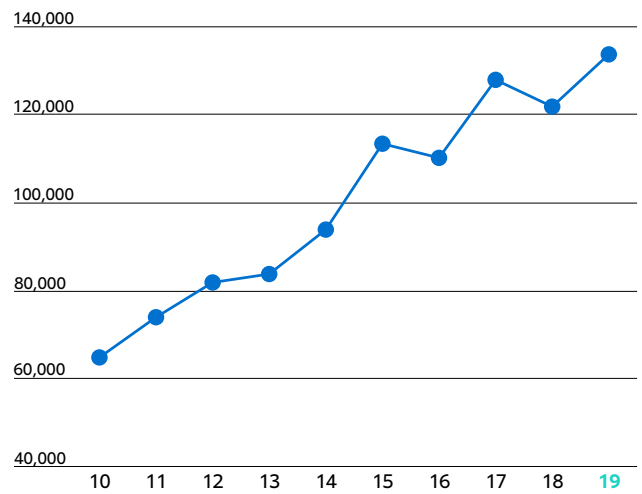
	10	11	12	13	14	15	16	17	18	19
Average Number of employees										
● thousand	165	169	172	174	173	171	169	165	158	153
Staff costs										
● € million	5,613	5,358	6,303	6,194	6,054	6,555	6,523	6,712	6,552	6,390
Turnover per employee										
● € thousand	268	275	298	286	280	312	312	326	323	340

Distribution of shares and market capitalisation

Combined distribution of shares (estimated)

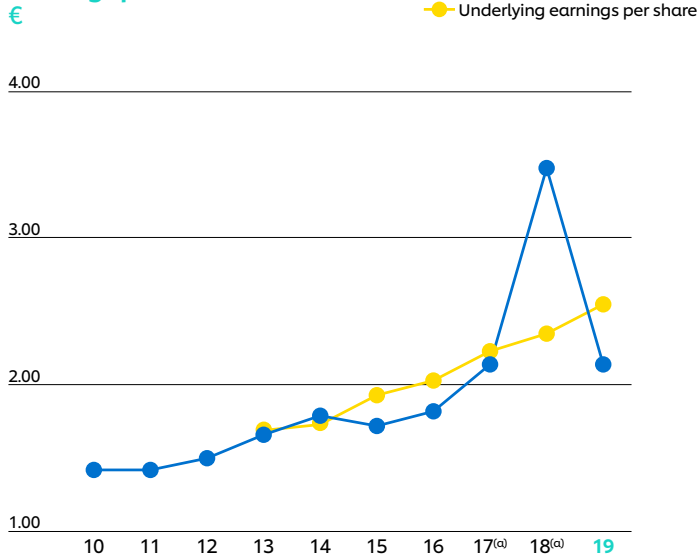


Combined Market Capitalisation € million

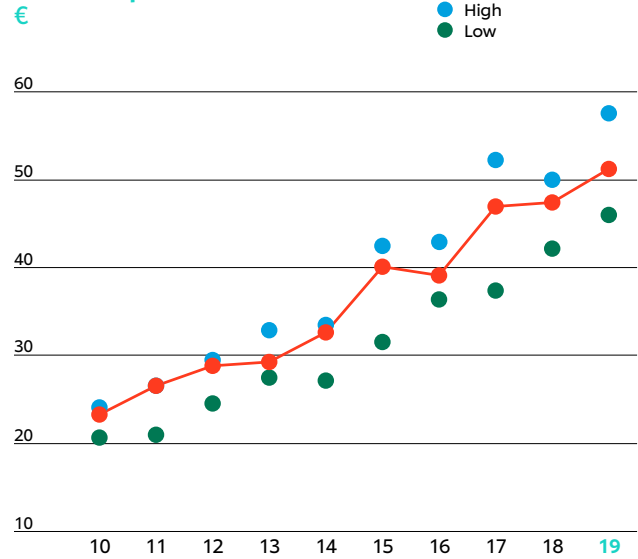


	10	11	12	13	14	15	16	17	18	19
By country as % of total combined distribution of shares (estimated)										
United Kingdom	26	30	28	28	28	28	27	32	33	32
Netherlands	8	7	7	7	7	7	4	2	2	2
United States	23	25	24	23	24	22	23	34	32	34
Other	43	38	41	42	41	43	46	32	33	32
Total	100	100	100	100	100	100	100	100	100	100
Combined market capitalisation at 31 December										
€ million	64,803	73,949	81,858	83,775	93,879	113,414	110,201	127,946	121,850	133,737

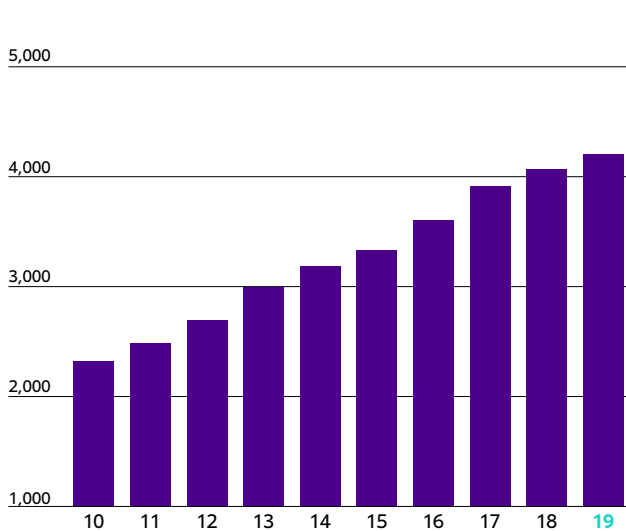
Earnings per share



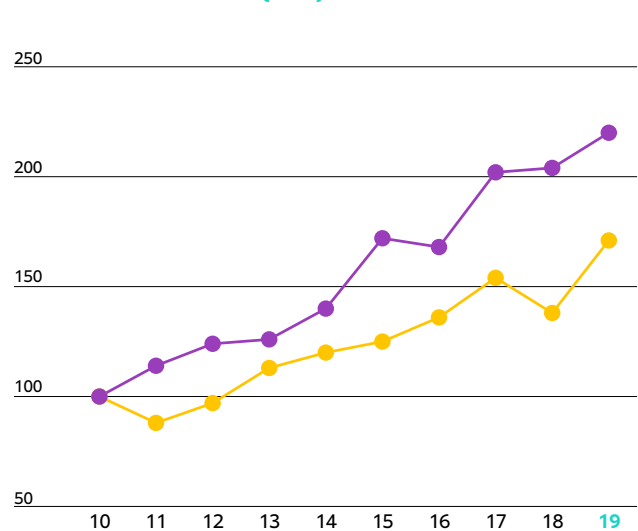
NV Share price in Amsterdam



Cash dividend paid



NV Share price in Amsterdam versus Market Index (AEX)



	10	11	12	13	14	15	16	17	18	19
								Restated ^(a)	Restated ^(a)	
Earnings per share^{(a)(b)}										
● Diluted earnings per share	1.42	1.42	1.50	1.66	1.79	1.72	1.82	2.14	3.48	2.14
● Underlying earnings per share ^(c)				1.69	1.73	1.93	2.03	2.23	2.35	2.55
NV share price in Amsterdam €										
● (at 31 December)	23.30	26.57	28.84	29.28	32.64	40.11	39.12	46.96	47.42	51.23
● High	24.11	26.58	29.50	32.89	33.49	42.48	42.94	52.25	50.00	57.56
● Low	20.68	21.00	24.56	27.50	27.16	31.55	36.39	37.40	42.17	46.00
Dividend										
■ Cash dividend paid (€ million)	2,323	2,485	2,699	2,993	3,189	3,331	3,609	3,916	4,066	4,209
Share price versus market index										
● NV Share price in Amsterdam	100	114	124	126	140	172	168	202	204	220
● Market index (AEX)	100	88	97	113	120	125	136	154	138	171

^(a) 2017 and 2018 metrics are restated following adoption of IFRS 16. 2010 - 2016 numbers are not restated for IFRS 16.

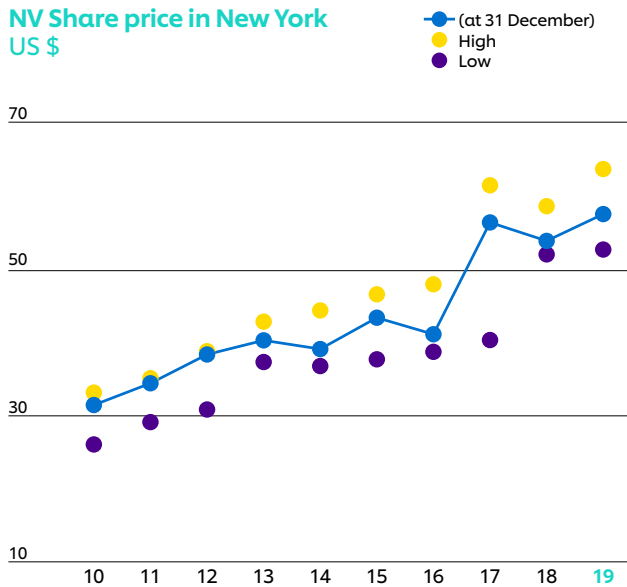
^(b) Earnings per share: combined earnings per share.

^(c) In calculating underlying earnings per share, net profit attributable to shareholders is adjusted to eliminate the impact on non-underlying items.

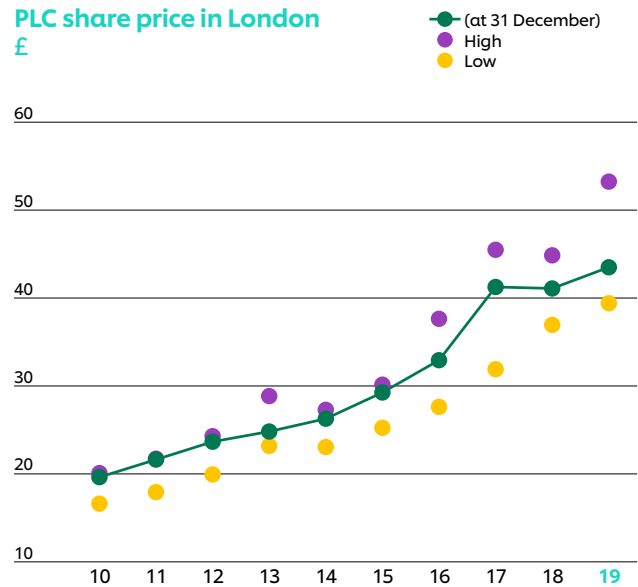
Share information

NV – US Dollars and PLC – Pounds sterling

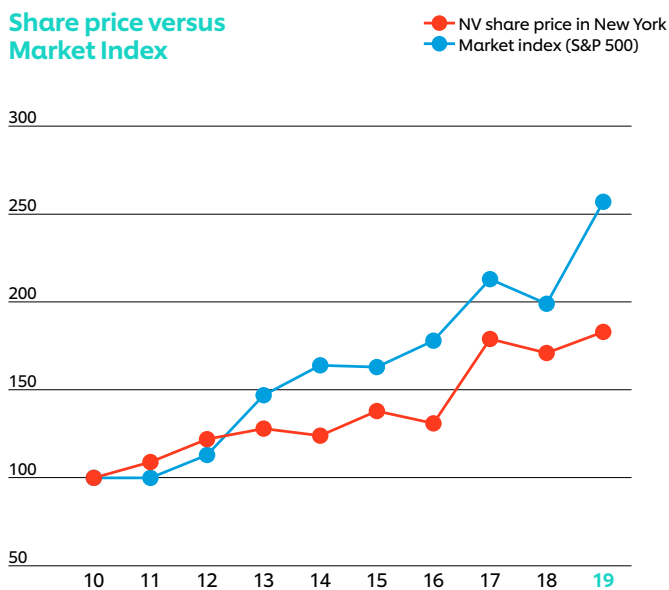
NV Share price in New York
US \$



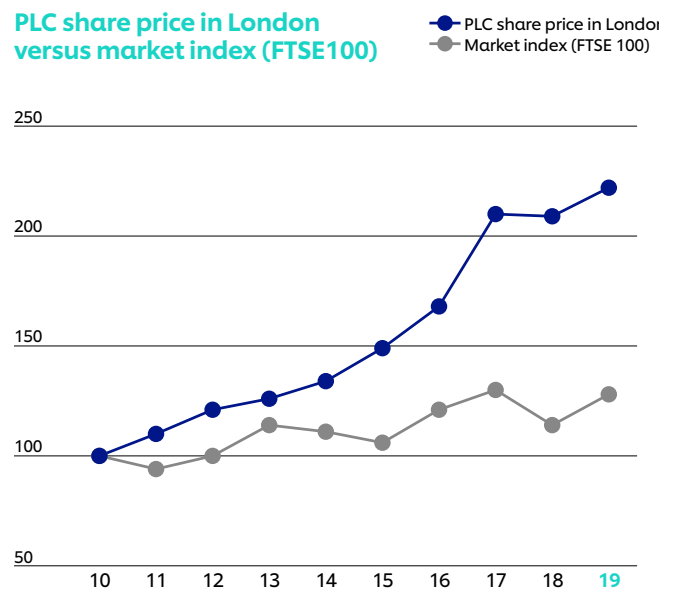
PLC share price in London
£



Share price versus Market Index

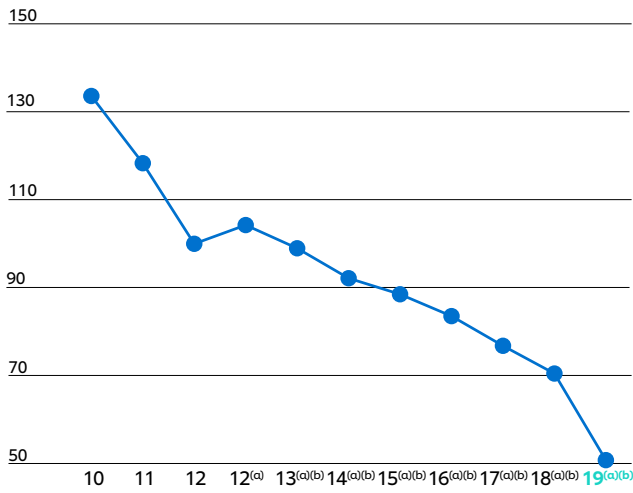


PLC share price in London versus market index (FTSE100)

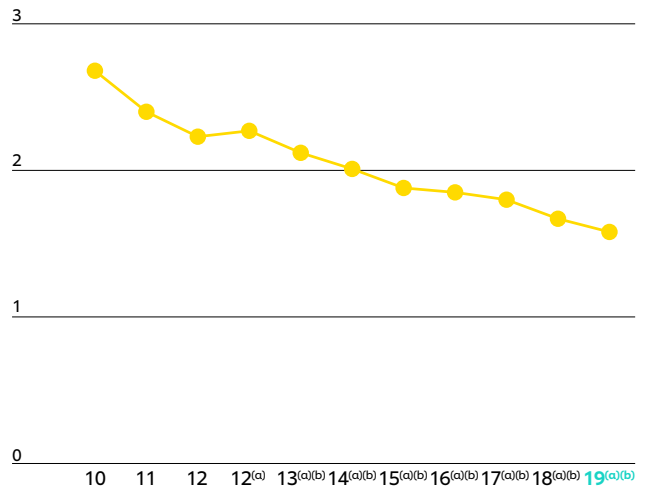


	10	11	12	13	14	15	16	17	18	19
NV share price in New York US \$										
● (at 31 December)	31.40	34.37	38.30	40.23	39.04	43.32	41.06	56.32	53.80	57.46
● High	33.10	35.06	38.75	42.78	44.31	46.51	47.88	61.39	58.54	63.61
● Low	26.02	29.07	30.79	37.27	36.72	37.64	38.66	40.27	51.96	52.62
PLC share price in London £										
● (at 31 December)	19.63	21.63	23.66	24.82	26.28	29.26	32.93	41.26	41.09	43.50
● High	20.09	21.73	24.29	28.85	27.29	30.15	37.64	45.49	44.86	53.24
● Low	16.62	17.93	19.94	23.19	23.06	25.24	27.63	31.91	36.95	39.41
Share price versus market index (31 December 2010 = 100)										
● NV share price in New York	100	109	122	128	124	138	131	179	171	183
● Market index (S&P 500)	100	100	113	147	164	163	178	213	199	257
Share price versus market index (31 December 2010 = 100)										
● PLC share price in London	100	110	121	126	134	149	168	210	209	222
● Market index (FTSE 100)	100	94	100	114	111	106	121	130	114	128

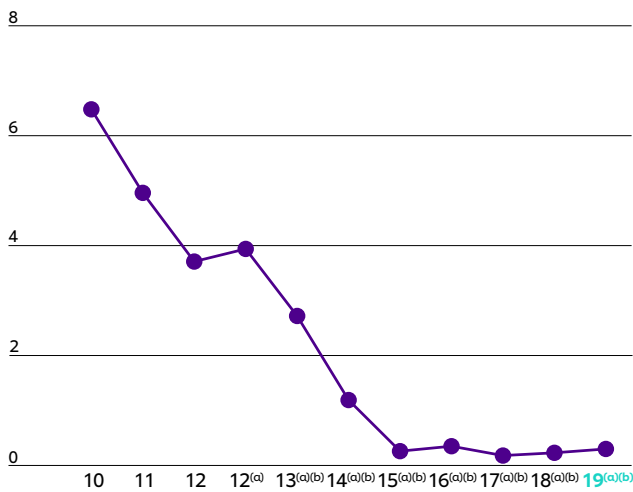
CO₂ from energy
kg/tonne of production



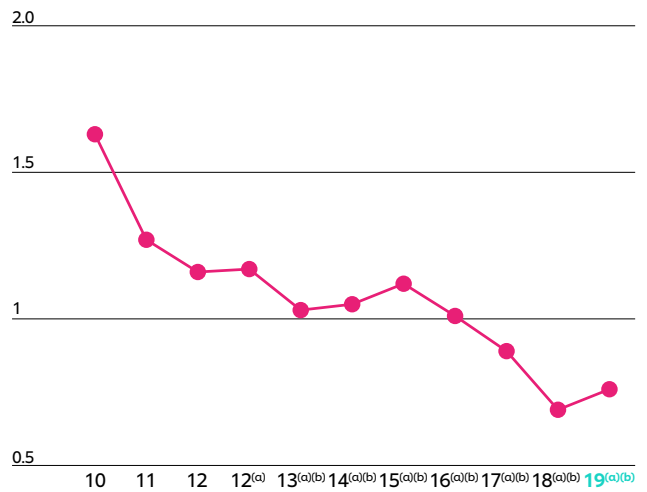
Water usage
m³/tonne of production



TOTAL waste sent for disposal
kg/tonne of production



Accident rates
TRFR per 1,000,000 hours



	10	11	12	12 ^(a)	13 ^{(a)(b)}	14 ^{(a)(b)}	15 ^{(a)(b)}	16 ^{(a)(b)}	17 ^{(a)(b)}	18 ^{(a)(b)}	19 ^{(a)(b)}
● CO ₂ from energy (kg/tonne of production)	133.59	118.30	99.97	104.23	98.95	92.14	88.49	83.52	76.77	70.46	50.76
● Water usage (m ³ /tonne of production)	2.68	2.40	2.23	2.27	2.12	2.01	1.88	1.85	1.80	1.67	1.58
● Total waste sent for disposal (kg/tonne of production)	6.48	4.96	3.71	3.94	2.72	1.19	0.26	0.35	0.18	0.23	0.30
● Total recordable accident frequency rate (TRFR) per 1,000,000 hours	1.63	1.27	1.16	1.17	1.03	1.05	1.12	1.01	0.89	0.69	0.76

^(a) In 2013 we adjusted our reporting period from 1 January – 31 December to 1 October – 30 September. We also show the prior 12 months to enable a like-for-like comparison, presented as 12^(a).

^(b) PricewaterhouseCoopers (PwC) assured. For details and the basis of preparation see: www.unilever.com/ara2018/downloads.

For further information about
Unilever please visit our website:
www.unilever.com

Unilever N.V.

Head Office and Registered Office

Weena 455, PO Box 760
3000 DK Rotterdam
The Netherlands
T +31 (0)10 217 4000

Commercial Register
Number: 24051830

Unilever PLC

Head Office

100 Victoria Embankment
London EC4Y 0DY
United Kingdom
T +44 (0)20 7822 5252

Registered Office

Unilever PLC
Port Sunlight
Wirral
Merseyside CH62 4ZD
United Kingdom

Registered in England and Wales
Company Number: 41424