



UNILEVER TRADING STATEMENT THIRD QUARTER 2017

EMERGING MARKETS DRIVING GROWTH IN THE THIRD QUARTER

Performance highlights

Underlying performance		GAAP measures		
	vs 2016		€	vs 2016
<u>Nine months</u>				
Underlying sales growth (USG)	2.8%	Turnover	40.9bn	3.1%
USG excluding spreads	3.2%	Turnover excluding spreads	38.7bn	3.5%
<u>Third quarter</u>				
Underlying sales growth	2.6%	Turnover	13.2bn	(1.6)%
USG excluding spreads	2.8%	Turnover excluding spreads	12.5bn	(1.5)%
Quarterly dividend payable in December 2017			€0.3585 per share	

- Good progress against the strategic objectives set out for 2020
- Turnover increased 3.1% in the first nine months including a currency impact of (0.6)%
- Turnover decreased by 1.6% in the third quarter, which included a currency impact of (5.1)%
- Underlying sales growth 2.6% in the third quarter, with price up 2.4% and volume up 0.2%
- Growth in the quarter adversely affected by poorer weather in Europe and natural disasters in the Americas
- Emerging markets underlying sales growth in the third quarter 6.3% with volume up 1.8%

Paul Polman: Chief Executive Officer statement

“The transformation of Unilever into a more resilient, more competitive and more profitable business continues and we are making good progress against the strategic objectives we have set out for 2020. The ‘Connected 4 Growth’ change programme is beginning to make our business less complex and more responsive to fast-changing consumer trends. The new organisation is delivering increased innovation speed and our savings programmes are allowing us to step up investment behind new growth opportunities. We expect to reap the benefits over the coming quarters.

While conditions in our developed markets remain challenging, we are starting to see signs of improvement in some of our biggest emerging markets including India and China. Growth in the third quarter was adversely affected by poorer weather in Europe compared with last year and natural disasters in the Americas.

For the full year, we continue to expect underlying sales growth within the 3 – 5% range, an improvement in underlying operating margin of at least 100 basis points and strong cash flow.”

19 October 2017