

13 October 2025



## Unilever analysts' consensus Q3 2025

The consensus collection presented below was compiled between 29 September 2025 and 13 October 2025 from a panel of leading sell-side analysts.

Please note that the consensus figures represent the independent projections of contributing analysts. Their inclusion does not provide or imply any verification or endorsement by Unilever PLC. Furthermore, Unilever PLC makes no warranty or representation regarding the accuracy or completeness of the consensus figures, or the validity of any underlying assumptions or projections. Unilever does not comment on, validate, or respond to queries regarding these estimates. The publication of this consensus is voluntary and may be revised or discontinued at Unilever's discretion.

	€ million								
	Q3 2025			Q4 2025			Full Year 2025		
	Min	Max	Average	Min	Max	Average	Min	Max	Average
<b>Turnover</b>	14,297	15,111	<b>14,772</b>	12,960	14,405	<b>13,841</b>	57,548	59,620	<b>58,782</b>
Turnover change (%)	(6.2)%	(0.9)%	(3.2)%	(8.5)%	1.7%	(2.6)%	(5.3)%	(1.9)%	(3.3)%
Exchange rates (%)	(8.3)%	(3.7)%	(5.9)%	(12.3)%	(4.0)%	(7.3)%	(6.9)%	(3.8)%	(5.1)%
Acquisitions and disposals (%)	(1.8)%	1.8%	(0.8)%	(1.0)%	2.9%	0.2%	(2.6)%	(0.4)%	(1.6)%
<b>Underlying sales growth (%)</b>	3.4%	4.6%	<b>3.7%</b>	3.8%	5.7%	<b>4.4%</b>	3.5%	4.0%	<b>3.7%</b>
Volume (%)	1.0%	2.3%	1.5%	1.3%	2.9%	2.2%	1.5%	1.9%	1.7%
Price (%)	2.0%	2.6%	2.2%	1.5%	2.8%	2.2%	1.8%	2.2%	2.0%
<b>Underlying operating margin (%)</b>							18.4%	19.0%	<b>18.9%</b>
Change in underlying operating margin (bps)							0	60	50
Non A&D restructuring costs							(592)	(850)	(777)
<b>Underlying operating profit</b>							10,590	11,329	<b>11,105</b>
Net finance cost (%)							2.1%	4.0%	3.3%
Underlying tax rate (%)							22.6%	27.1%	25.1%
<b>Net profit (underlying)</b>							7,651	8,210	<b>7,950</b>
Attributable to non controlling interests (NCI)							543	688	<b>629</b>
<b>Underlying profit attributable to shareholders' equity</b>							6,995	7,602	<b>7,358</b>
Average # of shares on a fully diluted basis							2,450	2,493	2,473
<b>Underlying EPS (in Euros)</b>							2.84	3.08	<b>2.98</b>
Underlying EPS growth (%)							(4.8)%	3.3%	0.0%
<b>Dividend (in Euros)</b>							1.77	2.06	<b>1.85</b>

Consensus is based on input from 16 analysts.

Each line item is treated in isolation, taking the Min/Max/Average across each individually submitted line item.

Unilever does not endorse these consensus numbers.