Unilever financial charts 2016–2025

Unilever

Unilever Financial Charts 2025

The following pages present selected financial information, expressed in graphical form.

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Notes

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

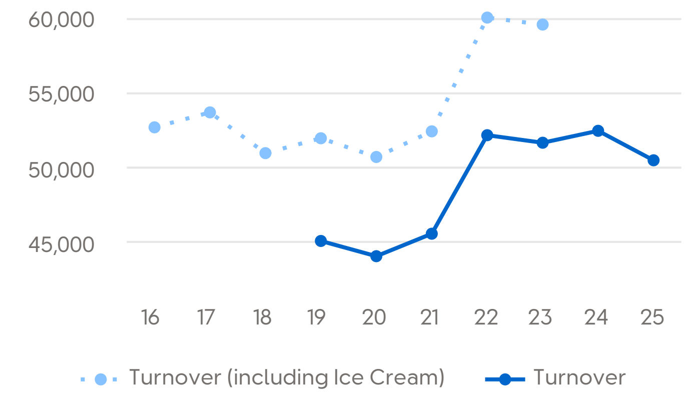
Where possible, the information is provided for a period of 10 years, 2016-2025.

Figures are presented on the basis of continuing operations as at 31 December 2025, unless otherwise stated.

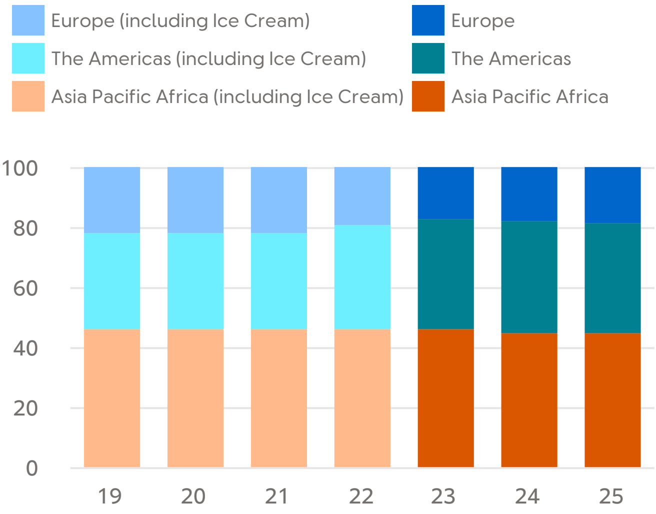
In 2024, we renamed our Nutrition Business Group to Foods.

Turnover and underlying sales growth

Turnover
€ million



By geographical area
as % of total turnover



Data excluding Ice Cream results is only available for the years 2023 to 2025. The bars representing the years 2019 to 2022 are lighter in colour as they include Ice Cream data.

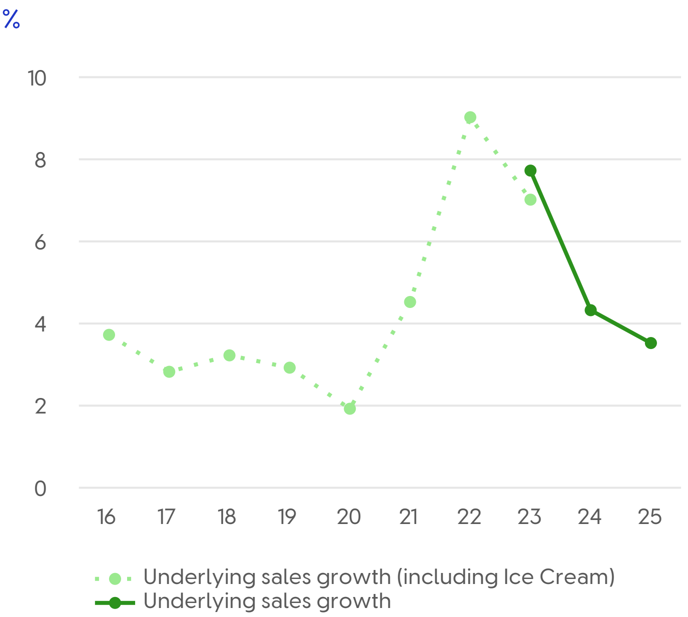
By product area
as % of total turnover

(a) Includes Ice Cream.

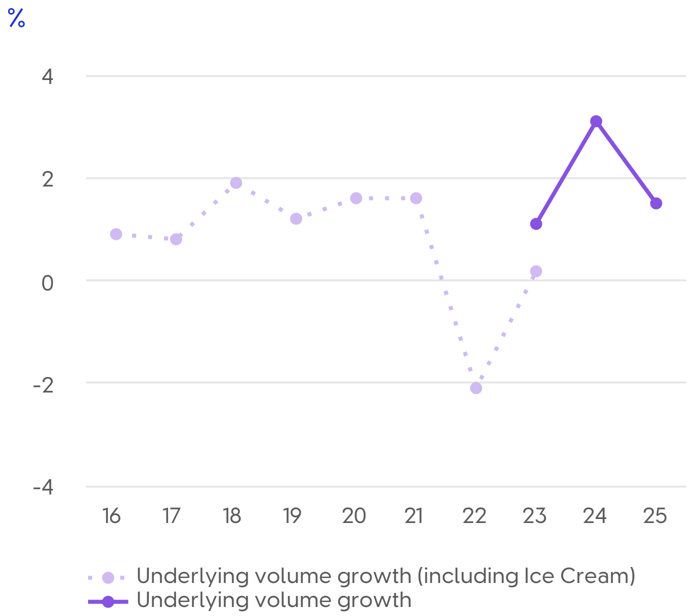
	16	17	18	19	20	21	22	23	24	25
Turnover (€ million)										
Group (including Ice Cream)	52,713	53,715	50,982	51,980	50,724	52,444	60,073	59,604		
Group				45,092	44,070	45,577	52,185	51,680	52,479	**50,503**
By product area as % of total turnover										
Beauty & Wellbeing	38	38	40	22	21	22	24	24	25	**25**
Personal Care				27	27	26	26	27	26	**26**
Foods & Refreshment[a]	43	42	40	–	–	–	–	–	–	**–**
Foods	–	–	–	27	28	29	27	26	25	**26**
Home Care	19	20	20	24	24	23	24	24	24	**23**
By geographical area as % of total turnover										
Asia Pacific Africa				46	46	46	46	46	45	**44**
The Americas				32	32	32	35	36	37	**37**
Europe				22	22	22	19	18	18	**19**

(a) Includes Ice Cream.

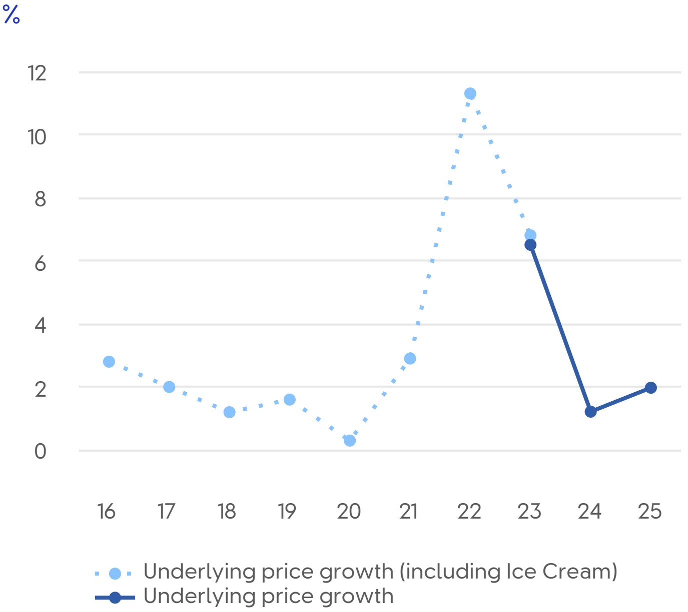
Underlying sales growth



Underlying volume growth



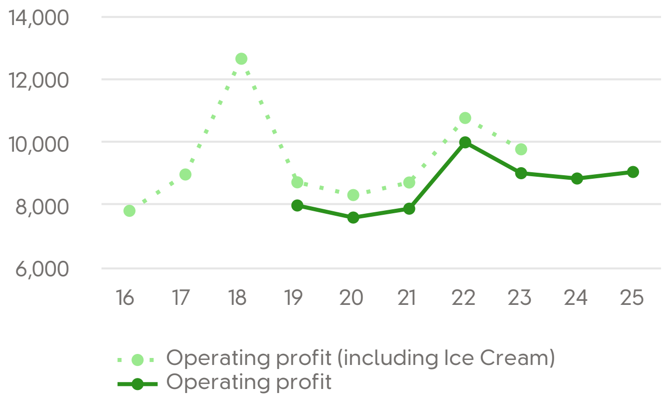
Underlying price growth



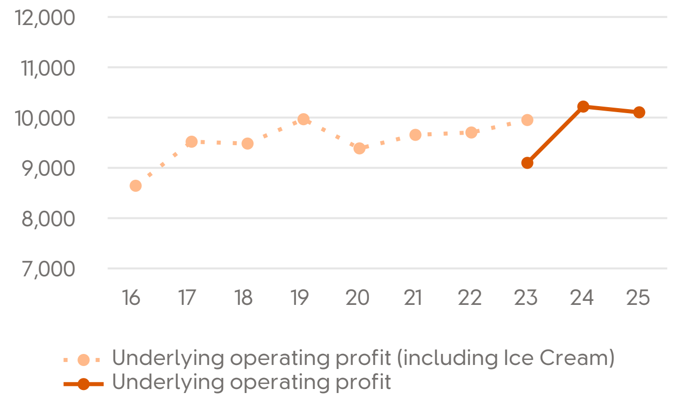
	16	17	18	19	20	21	22	23	24	25
Underlying sales growth (%)										
Group (including Ice Cream)	3.7	2.8	3.2	2.9	1.9	4.5	9.0	7.0		
Group								7.7	4.3	**3.5**
Underlying volume growth (%)										
Group (including Ice Cream)	0.9	0.8	1.9	1.2	1.6	1.6	(2.1)	0.2		
Group								1.1	3.1	**1.5**
Underlying price growth (%)										
Group (including Ice Cream)	2.8	2.0	1.2	1.6	0.3	2.9	11.3	6.8		
Group								6.5	1.2	**2.0**

Operating profit

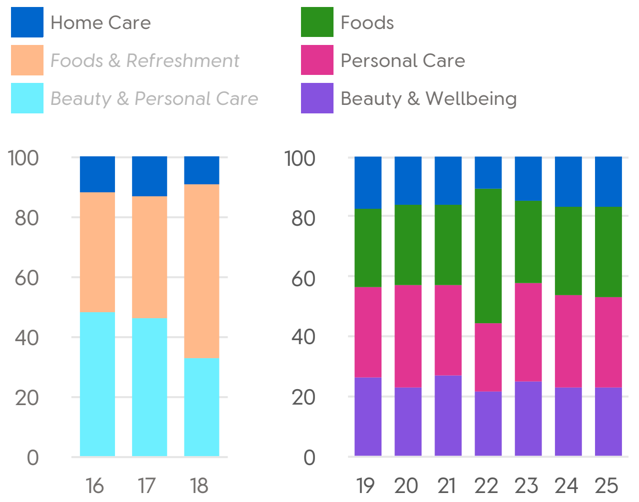
Operating profit
€ million



Underlying operating profit
€ million



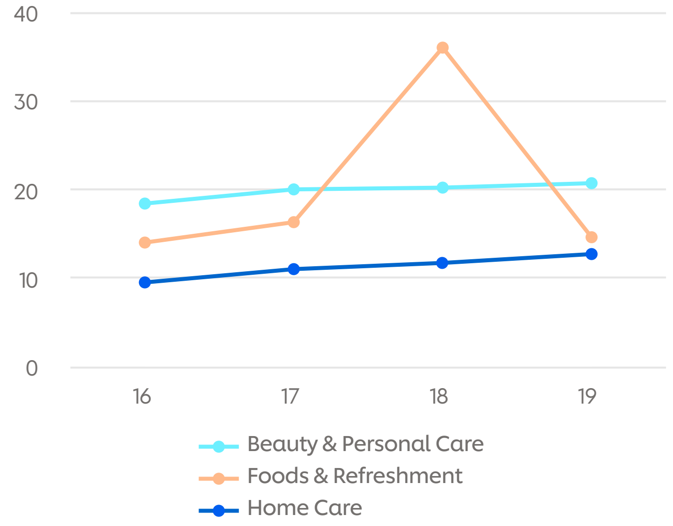
By product area
as % of total operating profit



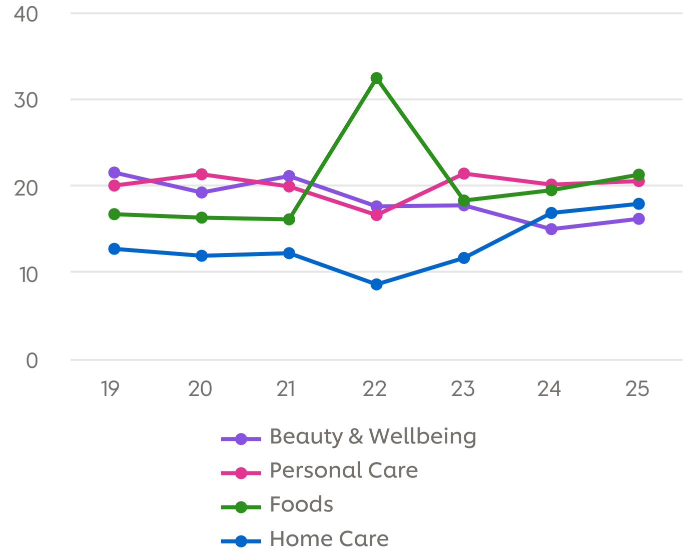
	16	17	18	19	20	21	22	23	24	25
Operating profit (€ million)										
Group (including Ice Cream)	7,801	8,957	12,639	8,708	8,303	8,702	10,755	9,758		
Group				7,971	7,587	7,869	9,979	8,998	8,829	**9,037**
Underlying operating profit (€ million)										
Group (including Ice Cream)	8,624	9,500	9,463	9,947	9,367	9,636	9,683	9,931		
Group								9,079	10,198	**10,084**
By product area as % of total operating profit										
Beauty & Wellbeing	48	46	33	26	23	27	22	25	23	**23**
Personal Care				30	34	30	23	33	31	**30**
Foods & Refreshment	40	41	58	–	–	–	–	–	–	**–**
Foods	–	–	–	26	27	27	45	27	29	**30**
Home Care	12	13	9	17	16	16	11	15	17	**17**
Total	100	100	100	100	100	100	100	100	100	**100**

Operating margin %

2016-2019 by product area

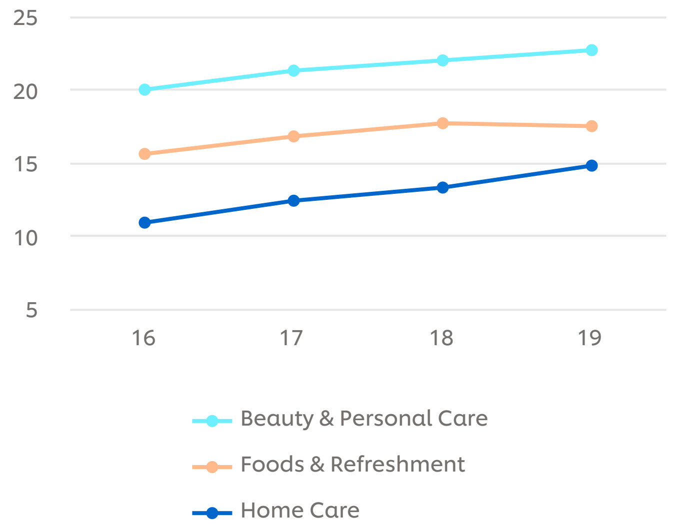


2019-2025 by product area

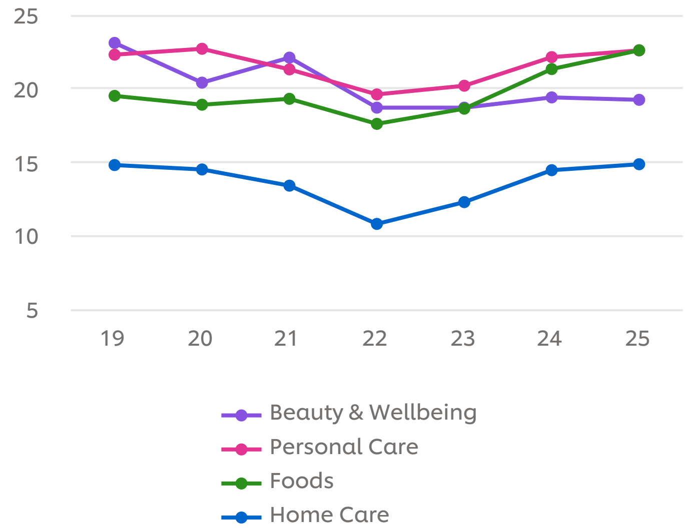


Underlying operating margin %

By product area



By product area

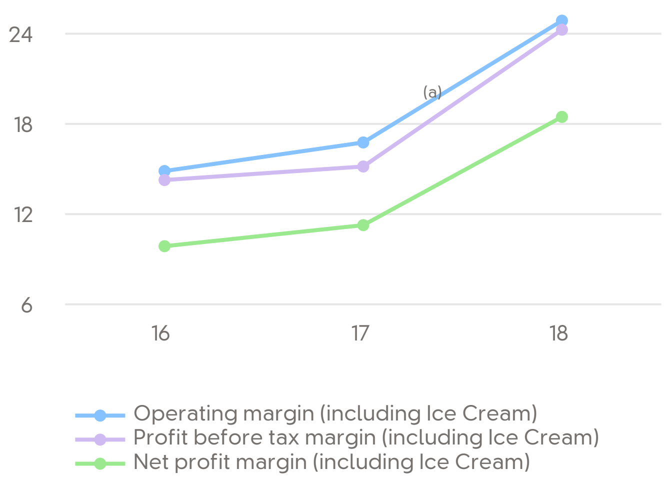


	16	17	18	19	20	21	22	23	24	25
Operating margin % by product area										
Beauty & Wellbeing	18.4	20.0	20.2	21.5	19.2	21.1	17.6	17.7	15.0	**16.2**
Personal Care				20.0	21.3	19.9	16.6	21.4	20.1	**20.5**
Foods & Refreshment	14.0	16.3	36.0	–	–	–	–	–	–	**–**
Foods	–	–	–	16.7	16.3	16.1	32.4	18.3	19.5	**21.3**
Home Care	9.5	11.0	11.7	12.7	11.9	12.2	8.6	11.6	12.3	**13.1**
Total[(a)]	14.8	16.7	24.8	16.8	16.4	16.6	17.9	17.4	16.8	**17.9**
Underlying operating margin % by product area										
Beauty & Wellbeing	20.0	21.3	22.0	23.1	20.4	22.1	18.7	18.7	19.4	**19.2**
Personal Care				22.3	22.7	21.3	19.6	20.2	22.1	**22.6**
Foods & Refreshment	15.6	16.8	17.7	–	–	–	–	–	–	**–**
Foods	–	–	–	19.5	18.9	19.3	17.6	18.6	21.3	**22.6**
Home Care	10.9	12.4	13.3	14.8	14.5	13.4	10.8	12.3	14.5	**14.9**
Total[(a)]	16.4	17.7	18.6	19.1	18.5	18.4	16.1	17.6	19.4	**20.0**

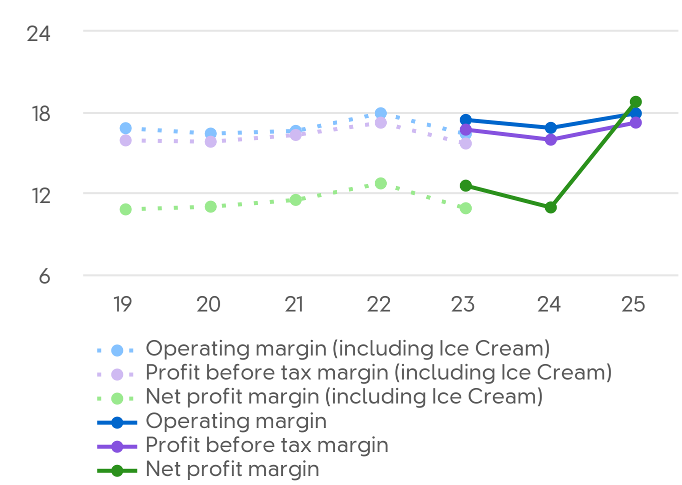
(a) 2023 and 2024 figures have been restated to exclude Ice Cream.

Profit margin

2016-2019 Profit margin %

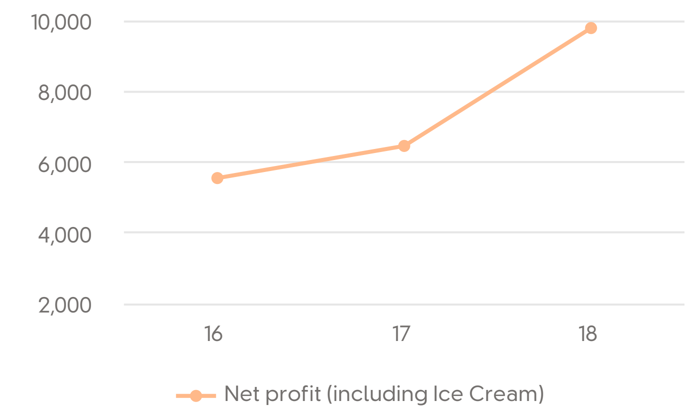


2019-2025 Profit margin %



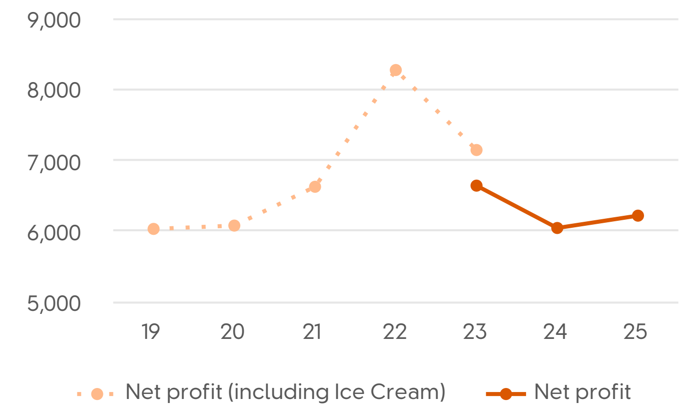
2016-2019 Net profit

€ million



2019-2025 Net profit

€ million

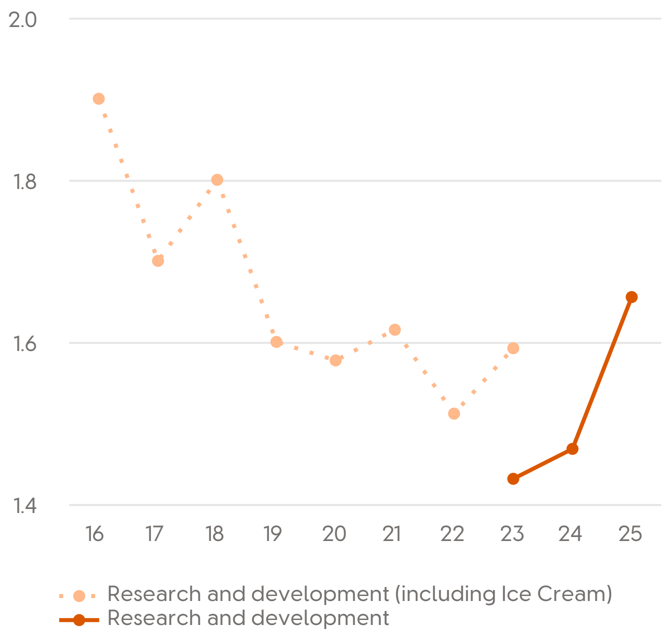


	16	17	18	19	20	21	22	23	24	25
Operating margin %										
Group (including Ice Cream)	14.8	16.7	24.8	16.8	16.4	16.6	17.9	16.4		
Group								17.4	16.8	**17.9**
Profit before tax margin %										
Group (including Ice Cream)	14.2	15.1	24.2	15.9	15.8	16.3	17.2	15.7		
Group								16.7	16.0	**17.2**
Net profit margin[(a)] %										
Group (including Ice Cream)	9.8	11.2	18.4	10.8	11.0	11.5	12.7	10.9		
Group								12.6	10.9	**18.7**
Operating profit (€ million)										
Group (including Ice Cream)	7,801	8,957	12,639	8,708	8,303	8,702	10,755	9,758		
Group								8,998	8,829	**9,037**
Profit before tax (€ million)										
Group (including Ice Cream)	7,469	8,126	12,360	8,289	7,996	8,556	10,337	9,339		
Group								8,627	8,371	**8,693**
Net profit (€ million)										
Group (including Ice Cream)	5,547	6,456	9,788	6,026	6,073	6,621	8,269	7,140		
Group								6,637	6,039	**6,213**

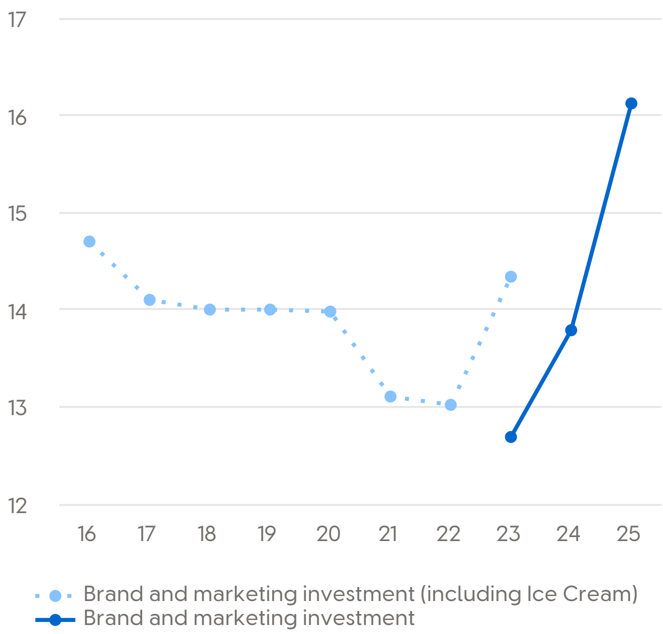
(a) Net profit margin is expressed as net profit attributable to shareholders' equity as a percentage of turnover.

Research and development, brand and marketing investment

Research and development
as % of turnover



Brand and marketing investment
as % of turnover

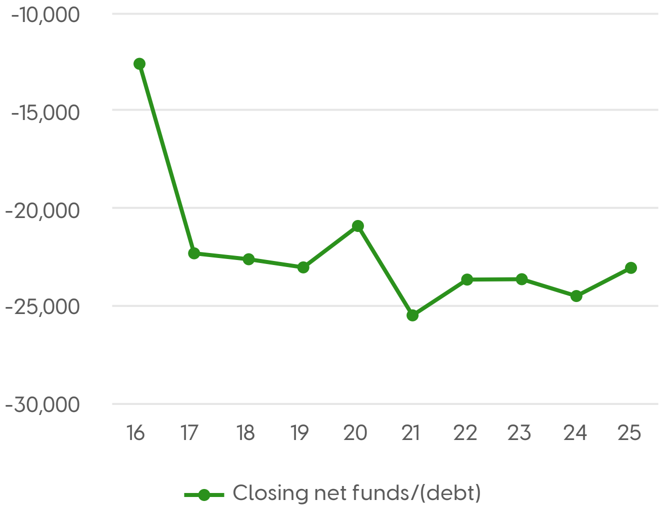


	16	17	18	19	20	21	22	23	24	25
Research and development (€ million)										
Group (including Ice Cream)	978	900	900	840	800	847	908	949		
Group								853	892	**836**
Brand and marketing investment (€ million)										
Group (including Ice Cream)	7,731	7,575	7,150	7,272	7,091	6,873	7,821	8,546		
Group								7,563	8,378	**8,142**
Research and development % of turnover										
Group (including Ice Cream)	1.9	1.7	1.8	1.6	1.6	1.6	1.5	1.6		
Group								1.4	1.5	**1.7**
Brand and marketing investment % of turnover										
Group (including Ice Cream)	14.7	14.1	14.0	14.0	14.0	13.1	13.0	14.3		
Group								12.7	13.8	**16.1**

Net funds/(debt) and cash flow

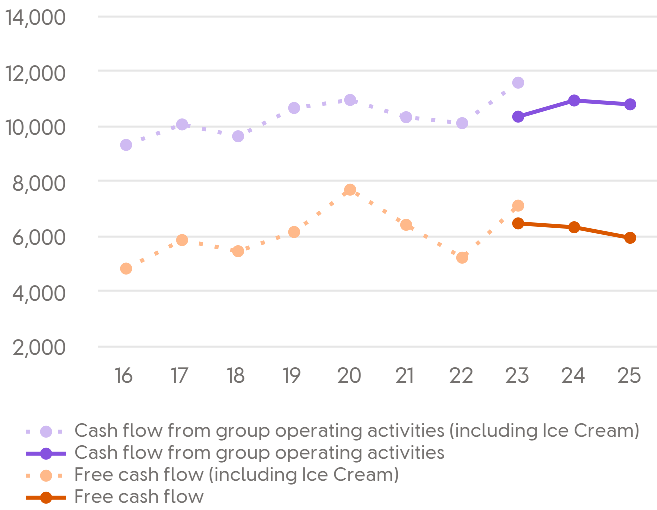
Closing net funds/(debt)

€ million



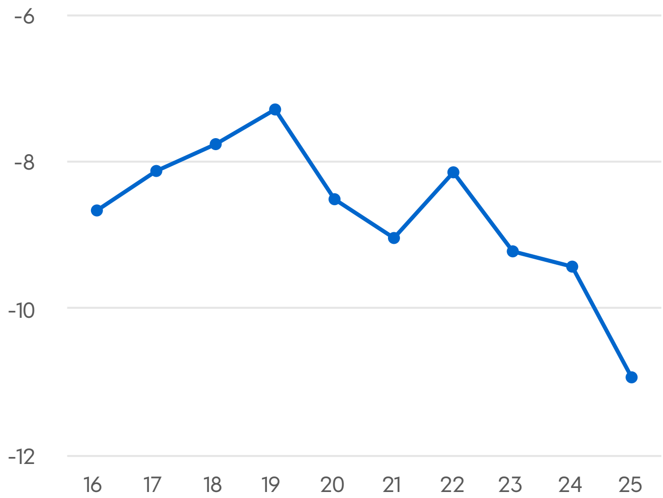
Cash flow from group operating activities & free cash flow

€ million



Working capital ratio

as % of turnover



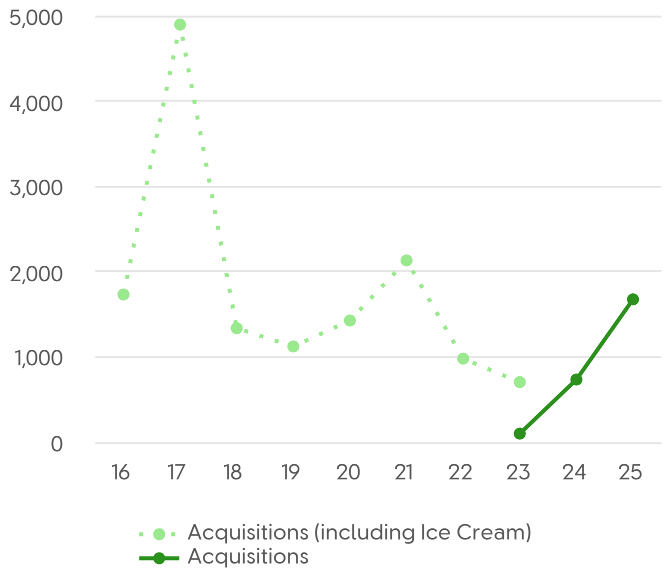
	16	17	18	19	20	21	22	23	24	25
Closing net funds/(debt)[a] (€ million)										
Group	(12,614)	(22,330)	(22,634)	(23,051)	(20,928)	(25,510)	(23,676)	(23,657)	(24,519)	**(23,076)**
Cash flow from group operating activities (€ million)										
Group (including Ice Cream)	9,298	10,043	9,612	10,641	10,933	10,305	10,089	11,561		
Group								10,326	10,913	**10,772**
Free cash flow (€ million)										
Group (including Ice Cream)	4,802	5,838	5,433	6,132	7,671	6,393	5,198	7,091		
Group								6,445	6,304	**5,921**
Working capital as % turnover[b]										
Group	(8.7)	(8.1)	(7.8)	(7.3)	(8.5)	(9.0)	(8.2)	(9.2)	(9.4)	**(10.9)**

(a) 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).

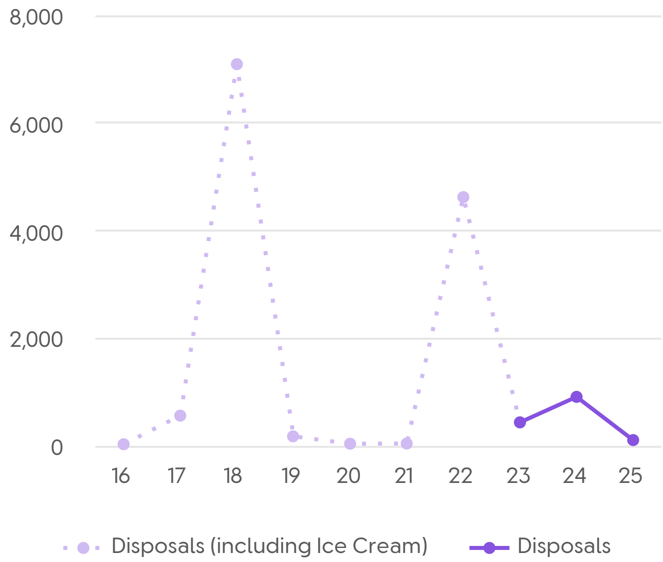
(b) Working capital ratio reflects the yearly average of inventories, trade and other current receivables less trade payables and other current liabilities. In 2024, we updated our methodology to calculate this average using annual opening and closing balance information.

Acquisitions and disposals

Acquisition of Group companies
€ million



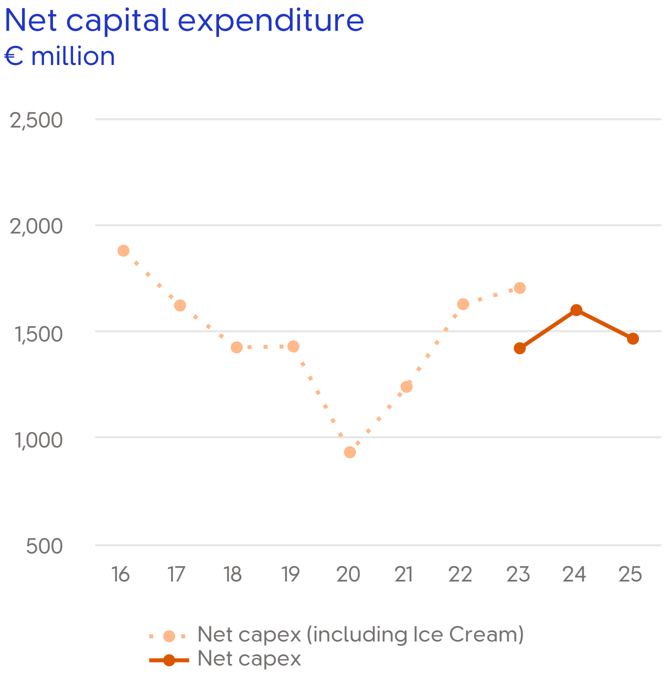
Disposal of Group companies
€ million

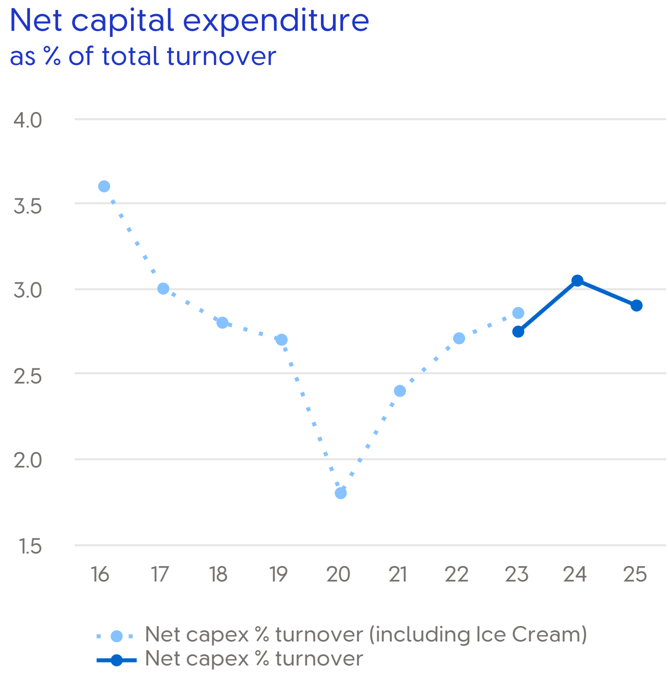


	16	17	18	19	20	21	22	23	24	25
Acquisition of Group companies[a] (€ million)										
Group (including Ice Cream)	1,731	4,896	1,336	1,122	1,426	2,131	979	704		
Group								100	734	**1,674**
Disposal of Group companies[a] (€ million)										
Group (including Ice Cream)	30	561	7,093	177	39	43	4,622	436		
Group								436	910	**107**
Number of acquisitions/disposals	8	12	9	10	6	3	4	4	5	**5**

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

Net capital expenditure



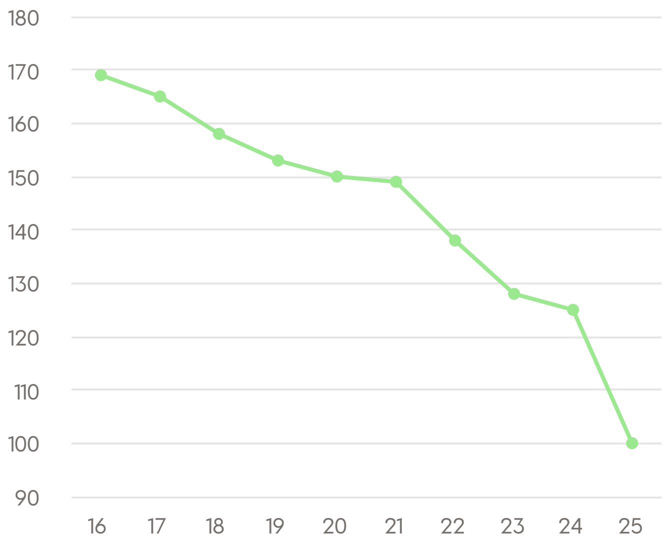


	16	17	18	19	20	21	22	23	24	25
Net capital expenditure[(a)] (€ million)										
Group (including Ice Cream)	1,878	1,621	1,424	1,429	932	1,239	1,627	1,703		
Group								1,420	1,599	**1,465**
Net capital expenditure[(a)] as % of turnover										
Group (including Ice Cream)	3.6	3.0	2.8	2.7	1.8	2.4	2.7	2.9		
Group								2.7	3.0	**2.9**

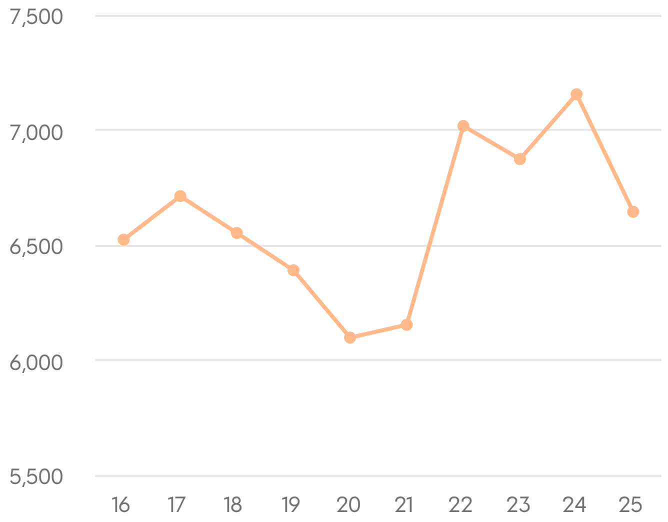
(a) Net capital expenditure is cash flows from purchases and disposals of property, plant and equipment and from purchases and disposals of intangible assets, principally software.

Employee numbers, staff costs and market capitalisation (all including Ice Cream)

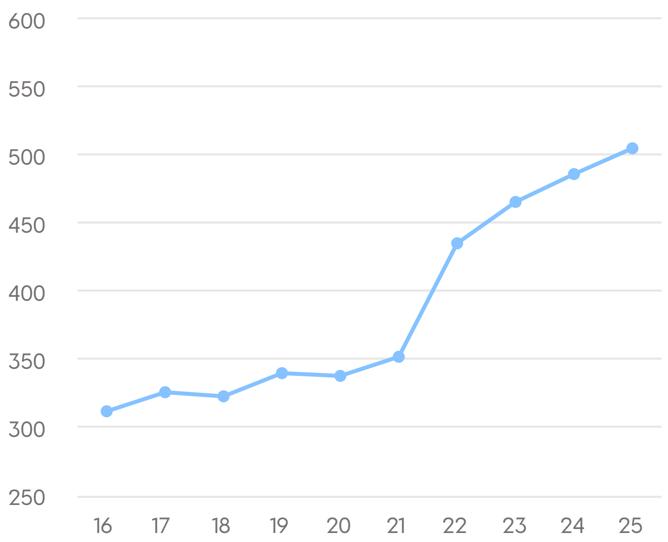
Average number of employees
thousand



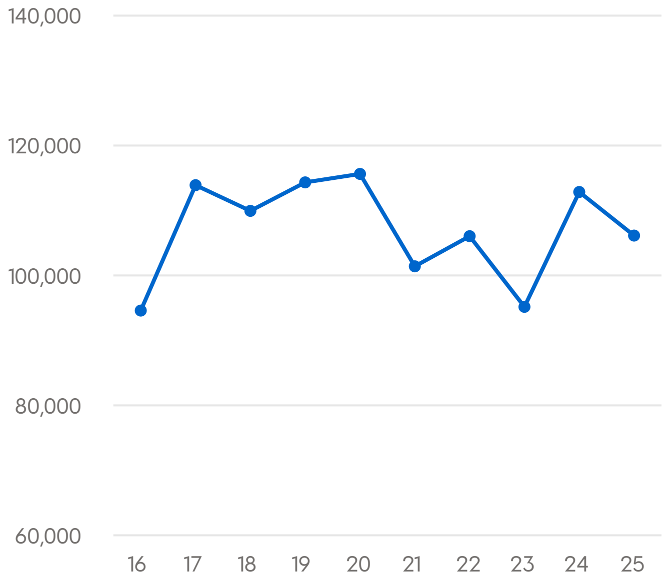
Staff costs
€ million



Turnover per employee
€ thousand



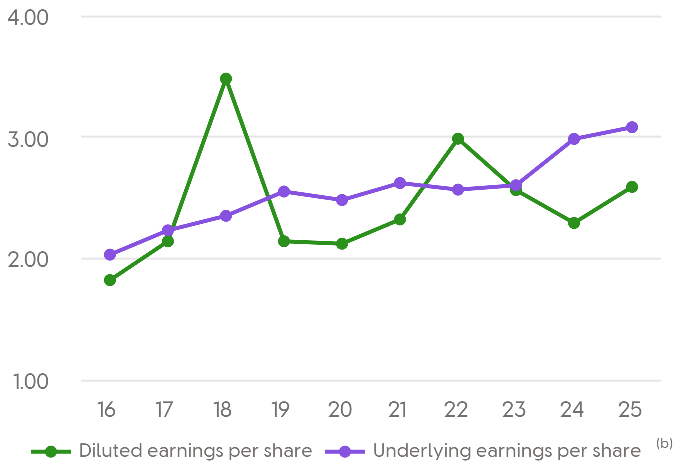
Combined market capitalisation
£ million



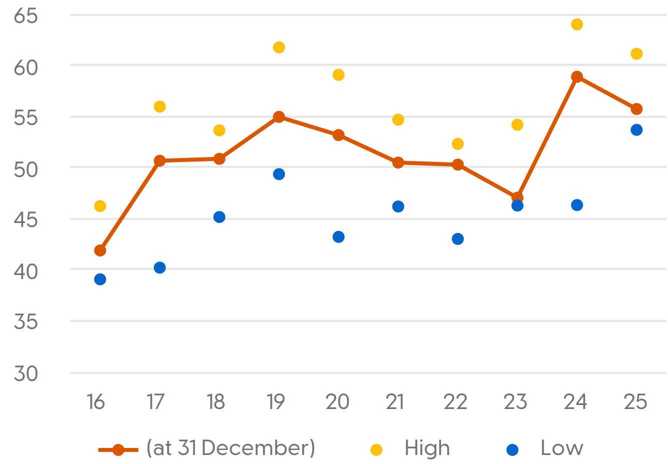
	16	17	18	19	20	21	22	23	24	25
Average number of employees										
Group	169	165	158	153	150	149	138	128	125	**100**
Staff costs (€ million)										
Group	6,523	6,712	6,552	6,390	6,097	6,153	7,017	6,873	7,155	**6,644**
Turnover per employee (€ thousand)										
Group	312	326	323	340	338	352	435	466	486	**505**
Market capitalisation at 31 December (€ million)										
Group	94,442	113,744	109,787	114,176	115,476	101,252	105,890	95,016	112,697	**105,986**

Earnings per share, dividend and share information (PLC/ EUR)

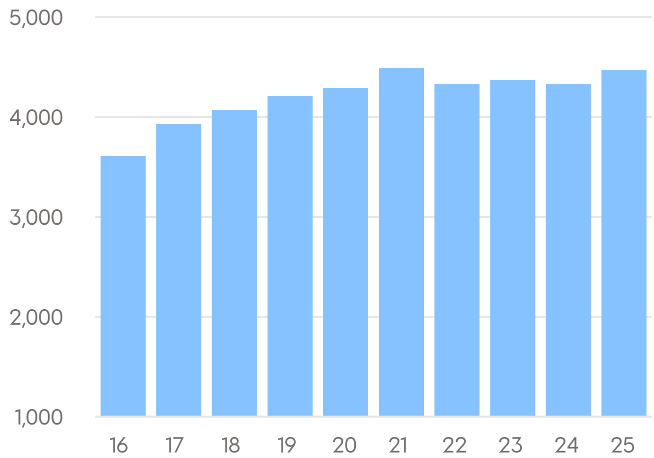
Earnings per share
€



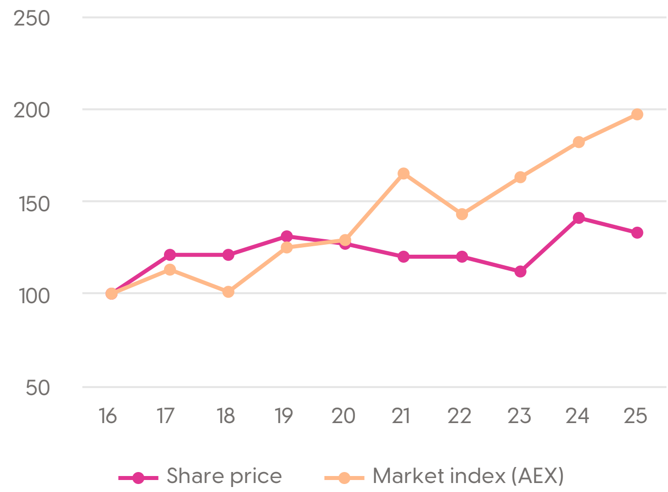
PLC share price in Amsterdam
€



Cash dividend paid
€ million



PLC share price in Amsterdam versus market index (AEX)



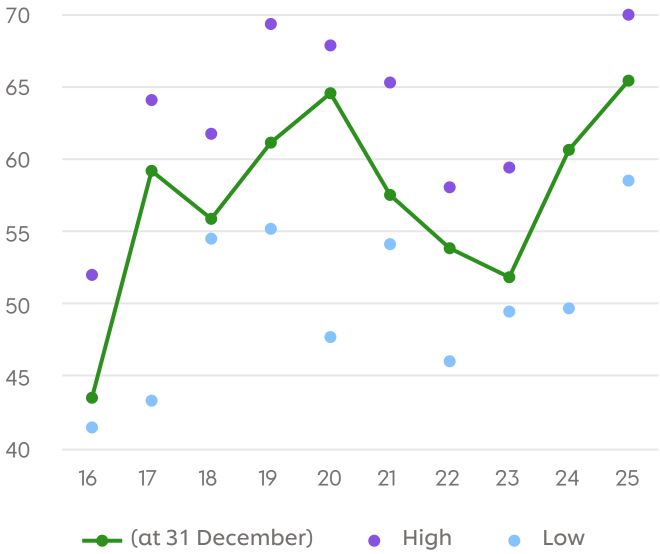
	16	17	18	19	20	21	22	23	24	25
Earnings per share[a]										
Diluted earnings per share	1.82	2.14	3.48	2.14	2.12	2.32	2.99	2.56	2.29	**2.59**
Underlying earnings per share[b]	2.03	2.23	2.35	2.55	2.48	2.62	2.57	2.60	2.98	**3.08**
PLC share price in Amsterdam €[c]										
(at 31 December)	41.87	50.64	50.83	54.93	53.15	50.46	50.26	47.03	58.85	**55.70**
High	46.21	55.93	53.61	61.72	59.03	54.65	52.29	54.16	63.97	**61.10**
Low	39.05	40.19	45.14	49.33	43.20	46.17	43.00	46.26	46.31	**53.66**
Dividend										
Cash dividend paid (€ million)	3,609	3,916	4,066	4,209	4,279	4,483	4,329	4,363	4,319	**4,453**
Share price versus market index[c]										
PLC/NV share price in Amsterdam	100	121	121	131	127	120	120	112	141	**133**
Market index (AEX)	100	113	101	125	129	165	143	163	182	**197**

(a) Earnings per share: combined earnings per share. 2023 and 2024 figures are not restated to exclude Ice Cream.
(b) In calculating underlying earnings per share, net profit attributable to shareholders is adjusted to eliminate the impact of non-underlying items.
(c) Share price data is back-adjusted historical price series data, where capital-change corporate action factors have been applied to all dates prior to each event's ex-date/effective date, so the series is continuous across the event. Data shown has been adjusted for stock splits/consolidations, stock dividends/bonus issues, spin-offs, rights offerings/entitlements, and instalment calls.
Prior to Unification, Unilever N.V. shares were traded on Amsterdam stock exchange. As a result of Unification that took place on 29 November 2020, shareholders of NV were issued new PLC shares on a 1:1 exchange rate. All NV shares in issue were cancelled. The values shown here represent the NV share price prior to Unification and PLC share price post Unification as traded on Amsterdam stock exchange.

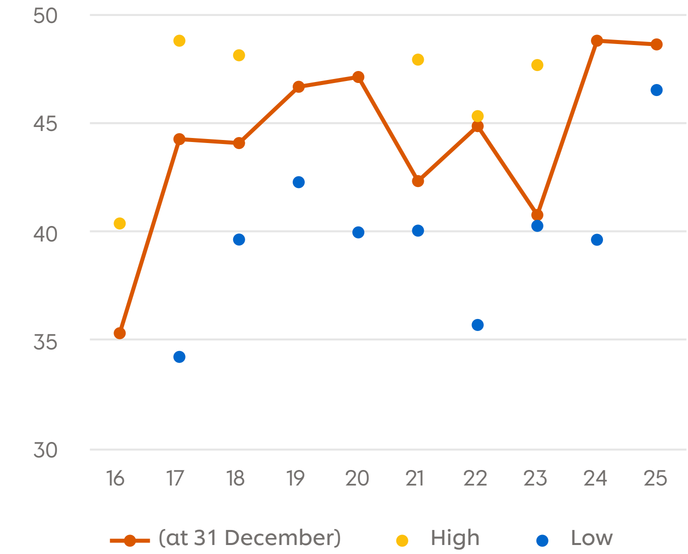
Share information

PLC – US dollars and PLC – pounds sterling

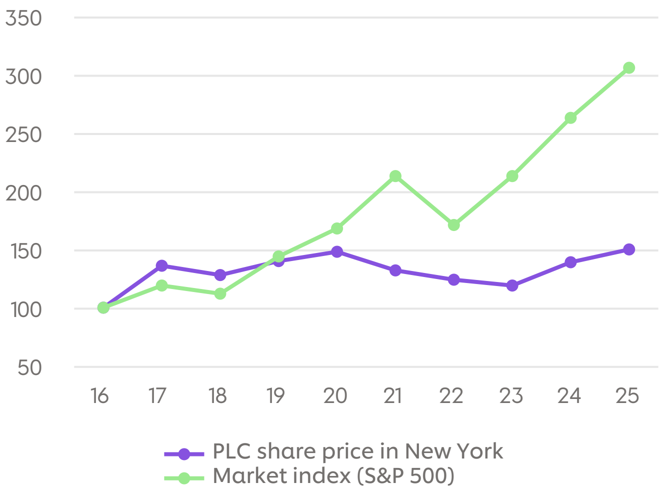
PLC share price in New York
US $



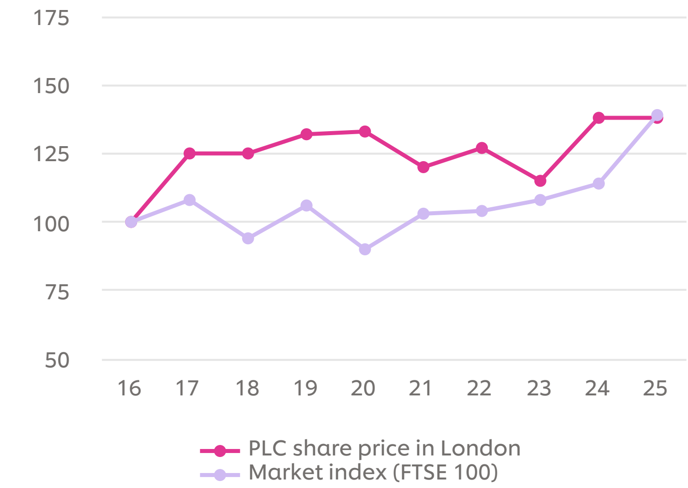
PLC share price in London
£



Share price in New York versus market index (S&P 500)



PLC share price in London versus market index (FTSE 100)



	16	17	18	19	20	21	22	23	24	25
PLC share price in New York US $[a]										
(at 31 December)	43.51	59.17	55.86	61.12	64.53	57.51	53.83	51.83	60.62	**65.40**
High	51.99	64.06	61.73	69.31	67.83	65.27	58.04	59.40	70.12	**69.95**
Low	41.46	43.31	54.49	55.17	47.70	54.11	46.03	49.46	49.68	**58.50**
PLC share price in London £[a]										
(at 31 December)	35.31	44.24	44.06	46.65	47.10	42.31	44.84	40.75	48.77	**48.60**
High	40.36	48.77	48.10	57.09	52.46	47.90	45.30	47.65	53.98	**52.34**
Low	29.63	34.22	39.62	42.26	39.95	40.03	35.69	40.25	39.61	**46.50**
Share price versus market index[a]										
PLC share price index	100	136	128	140	148	132	124	119	139	**150**
Market index (Standard & Poor's)	100	119	112	144	168	213	171	213	263	**306**
Share price versus market index[a]										
PLC share price in London	100	125	125	132	133	120	127	115	138	**138**
Market index (FTSE 100)	100	108	94	106	90	103	104	108	114	**139**

(a) Share price data is back-adjusted historical price series data, where capital-change corporate action factors have been applied to all dates prior to each event's ex-date/effective date, so the series is continuous across the event. Data shown has been adjusted for stock splits/consolidations, stock dividends/bonus issues, spin-offs, rights offerings/entitlements, and instalment calls.

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