

17 April 2026



Unilever analysts' consensus Q1 2026

The consensus collection presented below was compiled between 09 April 2026 and 16 April 2026 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.

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	€ million								
	Q1 2026			H1 2026			Full Year 2026		
	Min	Max	Average	Min	Max	Average	Min	Max	Average
Turnover	11,981	12,900	12,577	24,784	25,661	25,397	50,338	52,186	51,339
Turnover change (%)	(7.8)%	(0.6)%	(3.2)%	(3.0)%	0.6%	(0.6)%	(0.3)%	3.3%	1.7%
Exchange rates (%)	(11.2)%	(3.7)%	(7.1)%	(6.8)%	(4.1)%	(4.9)%	(3.7)%	(1.3)%	(2.7)%
Acquisitions and disposals (%)	0.0%	1.1%	0.5%	0.0%	0.9%	0.6%	(0.5)%	1.2%	0.3%
Underlying sales growth (%)	3.1%	4.1%	3.6%	3.6%	4.1%	3.9%	3.5%	4.3%	4.0%
Volume (%)	1.0%	2.5%	1.8%	1.6%	2.4%	2.0%	1.4%	2.5%	2.1%
Price (%)	1.5%	2.1%	1.8%	1.4%	2.0%	1.8%	1.5%	2.3%	1.9%
Underlying operating margin (%)				20.0%	20.9%	20.4%	19.9%	20.3%	20.1%
Change in underlying operating margin (bps)				(20)	70	25	(15)	25	15
Non A&D restructuring costs				(248)	(359)	(290)	(410)	(1,058)	(596)
Underlying operating profit				4,952	5,359	5,189	9,996	10,569	10,334
Net finance cost (%)				3.2%	3.6%	3.5%	2.5%	4.0%	3.3%
Underlying tax rate (%)				23.9%	26.0%	25.3%	23.4%	26.0%	25.2%
Net profit (underlying)				3,488	3,790	3,715	6,905	7,578	7,408
Attributable to non controlling interests (NCI)				252	323	293	523	610	575
Underlying EPS (in Euros)				1.54	1.66	1.60	3.11	3.25	3.19
Underlying EPS growth (%)				(1.6)%	3.2%	0.2%	1.1%	5.6%	3.4%
Dividend (in Euros)				0.92	1.05	0.96	1.87	2.18	1.93

Consensus is based on input from 14 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.