

2013 First Half Year Results: Profitable Growth Momentum Sustained In Tougher Markets unilever.com

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First half highlights:

- Underlying sales growth 5.0% with emerging markets up 10.3%
- Underlying volume growth 2.6% and pricing up 2.3%
- Turnover up 0.4% at €25.5 billion with currency (3.2)% and disposals (1.1)%
- Core operating margin up 40bps to 14.0% driven by gross margin up 120bps
- Core earnings per share up 4% to €0.76; free cash flow of €1.3 billion
- Hindustan Unilever stake increased to 67%

Second quarter highlights:

- Underlying sales growth 5.0% with volume growth of 3.0% and price growth of 2.0%

Paul Polman, Chief Executive Officer, statement:

"This set of results clearly demonstrates that the transformation of Unilever to a sustainable growth company is fully on track. The strong Home Care and Personal Care performance is particularly pleasing given increased competitive pressure. The underlying performance of our Foods and Refreshment categories is starting to improve, with strong growth from the relaunched Lipton Yellow Label and the continuing success of Knorr jelly bouillons and baking bags. Innovation remains the key driver of growth with examples such as compressed deodorants, Vaseline Spray & Go and Magnum 5 kisses. And there is more to come: our innovation pipeline is robust which will be vital as we navigate the slowdown in many parts of the world.

"Our focus on gross margin is also starting to bear fruit: we are delivering more profitable innovations, improving mix and continuing to apply a rigorous approach to supply chain costs and savings. But there is no room for complacency: we are well aware that past success is no guarantee of future success. The tougher economic environment and reinvigorated competition require us to set the bar higher on innovation and to increase investment behind our brands. At the same time we need to continue to take costs out of the system to help finance this investment.

"The Unilever Sustainable Living Plan gives us a strong purpose-driven business model. Our emerging markets footprint and strong innovation pipeline gives us confidence that we will continue to grow competitively. We remain focused on achieving another year of profitable volume growth ahead of our markets, steady and sustainable core operating margin improvement and strong cash flow."

- Ends -

The full report is attached.

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