



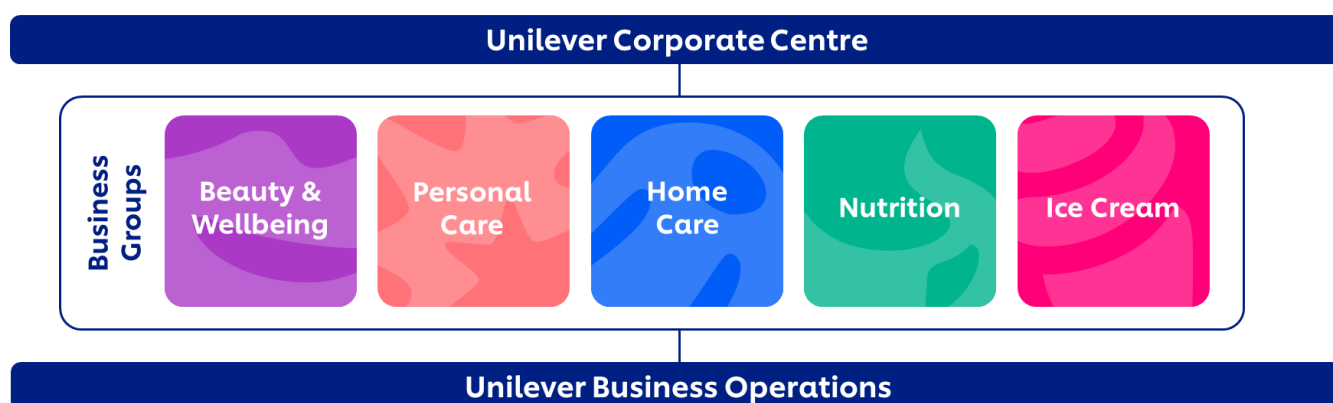
Reporting changes – 20 September 2022

New Unilever operating model – Business Group restatements

On 1 July 2022, Unilever implemented a new, more category-focused operating model organised around five Business Groups. The company replaced its previous matrix structure with distinct Business Groups: Beauty & Wellbeing, Personal Care, Home Care, Nutrition, Ice Cream. Each Business Group is fully responsible and accountable for its strategy, growth, and profit delivery globally.

To enable Unilever to benefit from its scale and global capabilities, the five Business Groups are supported by Unilever Business Operations, which provides the technology, systems, and processes to drive operational excellence across the business. A lean Unilever Corporate Centre continues to set Unilever's overall strategy.

This substantial change makes Unilever simpler and faster. It will underpin improved performance delivery by becoming more responsive to consumer and channel trends as well as executing strategy more powerfully and consistently.



Our Third Quarter trading statement on 27 October 2022 will reflect the new organisation. It will show the five Business Groups as the main operating segments and it will no longer provide information for the three Divisions of Beauty & Personal Care, Home Care, Foods & Refreshment which we have so far reported against.

The purpose of this release is to restate Unilever's performance since 2019 through the lens of the new structure and provide historical data for each of the five new Business Groups. The scope of the three geographical areas remains unchanged but we have renamed one of them, AAR into APA (Asia Pacific / Africa) which better reflects the size of the underlying businesses. We will continue to provide quarterly topline data on a geographical basis. Going forward, profit information by geography will no longer be published due to the change in our operating model.

This release contains four sections to help you become familiar with the financials of the new operating model:

- Quarterly topline trends: underlying growth and turnover
- Half-yearly P&L trends: USG, turnover, (underlying) operating margin, (underlying) operating profit
- Additional Business Group information
- Detailed quarterly schedules / segment information

We hope you find the information helpful. All Excel tables are also provided for download on the Investor Relations website: <https://www.unilever.com/investors/results-presentations/other-reporting-announcements/>. For any questions about this release, please reach out to investor.relations@unilever.com or any member of the IR team.

Unilever Investor Relations

20 September 2022

Quarterly topline trends by Business Group

Underlying sales growth (USG), underlying volume growth (UVG), underlying price growth (UPG), turnover, turnover change year-on-year

(unaudited)	2019				2020				2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2

USG (%)

Unilever	3.4	3.8	2.9	1.5	0.0	-0.3	4.4	3.5	5.7	5.0	2.5	4.9	7.3	8.8
Beauty & Wellbeing	4.9	3.0	4.0	0.5	-3.7	-12.0	-1.5	-0.2	6.0	13.4	7.2	7.7	7.4	9.5
Personal Care	2.3	4.5	1.9	0.5	3.5	8.1	8.1	2.9	-0.7	-2.0	-0.8	4.9	6.8	6.7
Home Care	6.4	9.4	5.4	3.7	2.4	4.0	6.7	4.7	5.9	3.2	1.4	5.0	9.2	12.2
Nutrition	-0.7	2.7	2.1	0.7	1.2	-1.3	4.1	3.3	6.7	7.5	3.4	4.7	6.2	7.0
Ice Cream	7.1	-0.5	1.1	3.8	-7.7	-2.4	3.2	12.2	16.7	5.8	2.3	-1.3	7.1	9.5

UVG (%)

Unilever	1.2	1.2	1.4	1.1	0.2	-0.8	3.9	3.3	4.7	3.3	-1.5	0.0	-1.0	-2.1
Beauty & Wellbeing	3.1	-0.2	2.7	1.5	-3.1	-10.8	-1.5	0.8	5.2	11.7	3.6	3.7	2.0	1.0
Personal Care	1.0	2.9	1.6	1.1	3.9	7.9	7.4	1.5	-1.4	-4.4	-4.9	-1.4	-2.3	-5.0
Home Care	1.1	4.5	3.2	3.0	2.6	3.2	8.5	6.2	6.5	3.1	-3.2	-3.1	-2.9	-3.8
Nutrition	-2.1	1.4	0.8	-0.3	1.5	-3.0	2.3	2.3	3.9	5.4	0.2	1.5	-1.4	-2.8
Ice Cream	6.4	-3.0	-1.6	-1.0	-8.7	-3.3	1.2	11.0	15.1	3.7	-2.4	-1.9	1.3	0.9

UPG (%)

Unilever	2.2	2.5	1.5	0.4	-0.2	0.5	0.5	0.2	1.0	1.6	4.1	4.9	8.3	11.2
Beauty & Wellbeing	1.7	3.2	1.3	-1.0	-0.6	-1.4	0.0	-1.0	0.8	1.5	3.5	3.9	5.4	8.4
Personal Care	1.2	1.5	0.3	-0.6	-0.3	0.2	0.7	1.4	0.7	2.4	4.3	6.4	9.3	12.3
Home Care	5.2	4.7	2.1	0.7	-0.2	0.8	-1.6	-1.4	-0.6	0.1	4.8	8.4	12.5	16.6
Nutrition	1.5	1.2	1.3	1.0	-0.4	1.8	1.8	1.0	2.7	2.0	3.2	3.1	7.7	10.1
Ice Cream	0.6	2.5	2.8	4.9	1.1	1.0	1.9	1.1	1.4	2.0	4.7	0.6	5.7	8.5

Turnover (€ million)

Unilever	12,416	13,710	13,254	12,638	12,440	13,292	12,930	12,102	12,328	13,451	13,453	13,121	13,782	15,810
Beauty & Wellbeing	2,331	2,430	2,479	2,555	2,330	2,145	2,258	2,357	2,339	2,423	2,626	2,734	2,727	2,999
Personal Care	2,873	3,088	3,095	3,033	2,968	3,175	3,090	2,819	2,695	2,944	3,065	3,035	3,015	3,420
Home Care	2,691	2,718	2,704	2,724	2,717	2,617	2,591	2,547	2,604	2,575	2,635	2,729	2,923	3,092
Nutrition	3,061	3,061	2,986	3,303	3,074	3,045	3,060	3,317	3,216	3,156	3,175	3,534	3,504	3,596
Ice Cream	1,460	2,413	1,990	1,023	1,351	2,310	1,931	1,062	1,474	2,353	1,952	1,089	1,613	2,703

TO change y-o-y (%)

Unilever	-1.6	-0.1	5.8	4.0	0.2	-3.1	-2.4	-4.2	-0.9	1.2	4.0	8.4	11.8	17.5
Beauty & Wellbeing	8.5	6.5	9.9	6.6	0.0	-11.7	-8.9	-7.8	0.4	12.9	16.3	16.0	16.6	23.8
Personal Care	4.1	6.8	4.8	2.5	3.3	2.8	-0.1	-7.1	-9.2	-7.3	-0.8	7.6	11.9	16.2
Home Care	5.1	9.3	7.7	5.2	1.0	-3.7	-4.2	-6.5	-4.2	-1.6	1.7	7.1	12.3	20.1
Nutrition	-19.0	-16.5	3.4	1.8	0.4	-0.5	2.5	0.4	4.6	3.7	3.8	6.6	8.9	13.9
Ice Cream	6.3	0.5	3.5	6.2	-7.5	-4.3	-3.0	3.8	9.2	1.8	1.1	2.5	9.4	14.9

Underlying sales growth (USG), underlying volume growth (UVG) and underlying price growth (UPG), are non-GAAP measures (see page 16)

As a result of changes made to our UPG definition in 2019 in relation to price growth recognition in hyperinflationary economies, the USG and UPG shown above for Q1, Q2 and H1 2019 are 30bps higher than in the respective press releases. The current UPG definition was reflected from Q3 2019. As a result, there is no change to Q3, Q4 and FY 2019 USG and UPG.

This page and the following page are intended to give one-page overviews of the quarterly topline and half-yearly P&L trends. Please refer to page 7 onwards for more detailed financial schedules. These are available as Excel download on the investor relations website and also include the currency impact trendlines not shown above.

Adding the respective amounts for *Beauty & Wellbeing* and *Personal Care* will equate to the turnover, underlying operating profit and operating profit amounts previously reported under the *Beauty & Personal Care Division*. The same applies to *Nutrition* and *Ice Cream* which had previously been reported under the *Foods & Refreshment Division*.

Half-yearly P&L trends by Business Group

USG, turnover, underlying operating profit (UOP), underlying operating margin (UOM), operating profit, operating margin

(unaudited)	2019			2020			2021			2022
	H1	H2	FY	H1	H2	FY	H1	H2	FY	H1

Underlying sales growth (%)

Unilever	3.6	2.2	2.9	-0.1	4.0	1.9	5.4	3.6	4.5	8.1
Beauty & Wellbeing	3.9	2.2	3.0	-8.8	0.9	-3.9	9.6	7.5	8.5	8.5
Personal Care	3.4	1.2	2.3	6.7	4.1	5.3	-1.4	1.9	0.3	6.7
Home Care	7.9	4.5	6.1	3.2	5.7	4.5	4.5	3.2	3.9	10.7
Nutrition	1.0	1.3	1.2	-0.1	3.7	1.8	7.1	4.1	5.5	6.6
Ice Cream	2.2	2.0	2.1	-4.4	6.2	0.2	9.8	1.0	5.7	8.6

Turnover (€ million)

Unilever	26,126	25,854	51,980	25,714	25,010	50,724	25,791	26,653	52,444	29,623
Beauty & Wellbeing	4,761	5,027	9,788	4,472	4,610	9,082	4,764	5,374	10,138	5,731
Personal Care	5,960	6,120	12,080	6,138	5,904	12,042	5,643	6,120	11,763	6,445
Home Care	5,410	5,415	10,825	5,328	5,132	10,460	5,182	5,390	10,572	6,024
Nutrition	6,121	6,278	12,399	6,115	6,371	12,486	6,375	6,729	13,104	7,107
Ice Cream	3,874	3,014	6,888	3,661	2,993	6,654	3,827	3,040	6,867	4,316

UOP (€ million)

Unilever	5,054	4,893	9,947	5,084	4,283	9,367	4,847	4,789	9,636	5,044
Beauty & Wellbeing	1,149	1,116	2,265	942	910	1,852	1,044	1,193	2,237	1,083
Personal Care	1,320	1,375	2,695	1,553	1,186	2,739	1,171	1,334	2,505	1,295
Home Care	756	849	1,605	817	702	1,519	727	690	1,417	723
Nutrition	1,151	1,262	2,413	1,166	1,199	2,365	1,236	1,289	2,525	1,253
Ice Cream	678	291	969	606	286	892	669	283	952	690

UOM (%)

Unilever	19.3	18.9	19.1	19.8	17.1	18.5	18.8	18.0	18.4	17.0
Beauty & Wellbeing	24.1	22.2	23.1	21.1	19.7	20.4	21.9	22.2	22.1	18.9
Personal Care	22.1	22.5	22.3	25.3	20.1	22.7	20.8	21.8	21.3	20.1
Home Care	14.0	15.7	14.8	15.3	13.7	14.5	14.0	12.8	13.4	12.0
Nutrition	18.8	20.1	19.5	19.1	18.8	18.9	19.4	19.2	19.3	17.6
Ice Cream	17.5	9.7	14.1	16.6	9.6	13.4	17.5	9.3	13.9	16.0

Operating Profit (€ million)

Unilever	4,589	4,119	8,708	4,672	3,631	8,303	4,426	4,276	8,702	4,500
Beauty & Wellbeing	1,088	1,016	2,104	907	836	1,743	995	1,140	2,135	995
Personal Care	1,234	1,182	2,416	1,496	1,072	2,568	1,094	1,242	2,336	1,174
Home Care	652	725	1,377	744	499	1,243	655	639	1,294	609
Nutrition	1,050	1,024	2,074	979	1,054	2,033	1,095	1,009	2,104	1,124
Ice Cream	565	172	737	546	170	716	587	246	833	598

Operating Margin (%)

Unilever	17.6	15.9	16.8	18.2	14.5	16.4	17.2	16.0	16.6	15.2
Beauty & Wellbeing	22.9	20.2	21.5	20.3	18.1	19.2	20.9	21.2	21.1	17.4
Personal Care	20.7	19.3	20.0	24.4	18.2	21.3	19.4	20.3	19.9	18.2
Home Care	12.1	13.4	12.7	14.0	9.7	11.9	12.6	11.9	12.2	10.1
Nutrition	17.2	16.3	16.7	16.0	16.5	16.3	17.2	15.0	16.1	15.8
Ice Cream	14.6	5.7	10.7	14.9	5.7	10.8	15.3	8.1	12.1	13.9

Underlying sales growth (USG), underlying volume growth (UVG) and underlying price growth (UPG), are non-GAAP measures (see page 16)

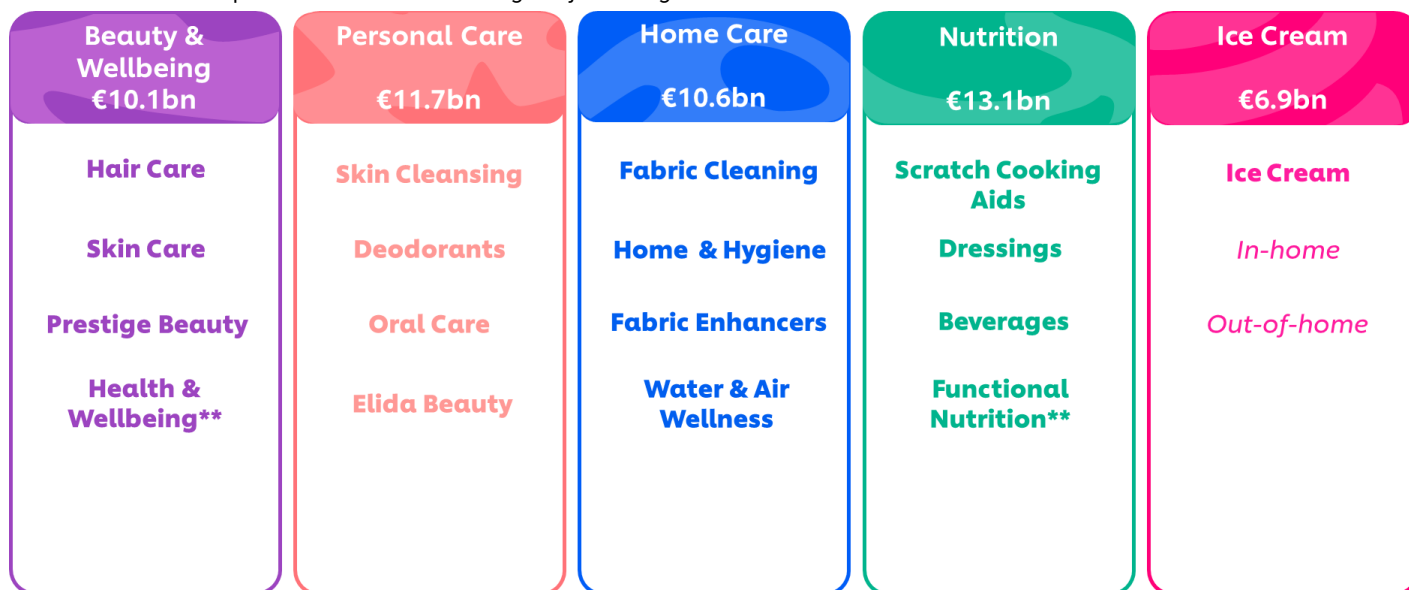
As a result of changes made to our UPG definition in 2019 in relation to price growth recognition in hyperinflationary economies, the USG and UPG shown above for Q1, Q2 and H1 2019 are 30bps higher than in the respective press releases. The current UPG definition was reflected from Q3 2019. As a result, there is no change to Q3, Q4 and FY 2019 USG and UPG.

Additional Business Group information

This section provides additional information on a Full Year 2021 basis to help you with some characteristics of each Business Group. It will not be provided on a continuous basis. The financial figures for Unilever Group and for Nutrition include ekaterra, the global tea business, whose sale was completed on 1 July 2022. In 2021, ekaterra generated turnover of around €2 billion. The sale excluded the tea business in India, Nepal and Indonesia as well as Unilever's interests in the Pepsi Lipton ready-to-drink tea joint ventures and associated distribution businesses, which generated turnover of around €1 billion in 2021.

Category breakdown

The Business Groups* include the following major categories:



*Figures above show FY2021 turnover by Business Group. Personal Care rounded down to €11.7bn

**Health & Wellbeing includes the vitamins, minerals and supplements business. Functional Nutrition includes Horlicks and Boost.

Brand footprint

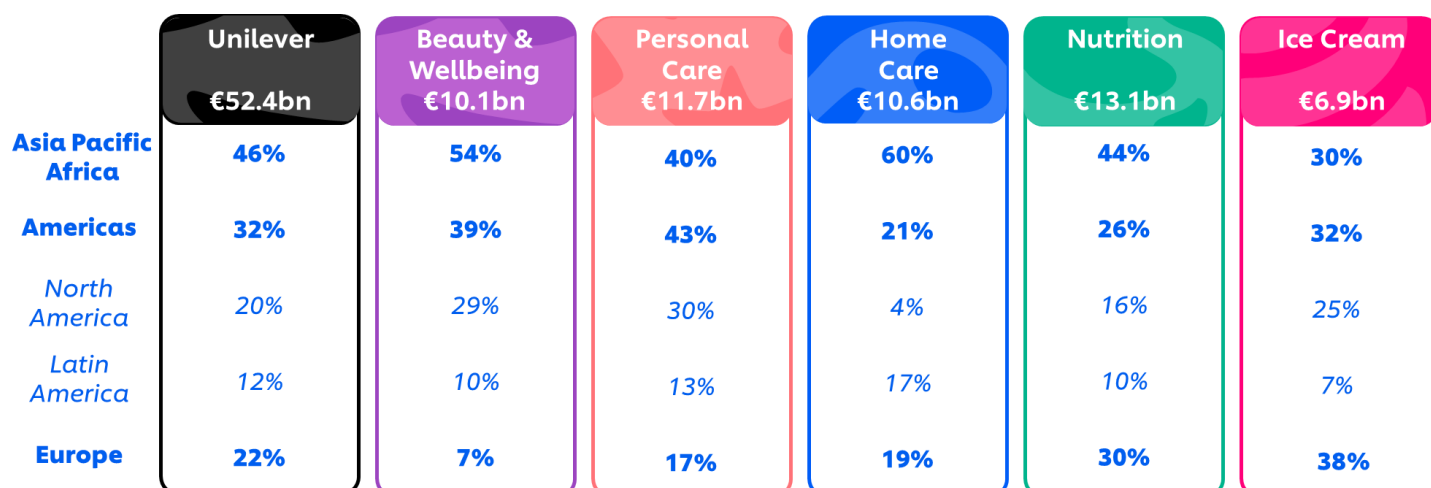
The top 5 brands* plus selected other brands are shown for each Business Group, based on Full Year 2021 turnover.



*Lipton (2021 turnover: >€1 billion) has been excluded from the overview, given the sale of ekaterra on 1 July 2022

Geographical footprint – split by geographical area

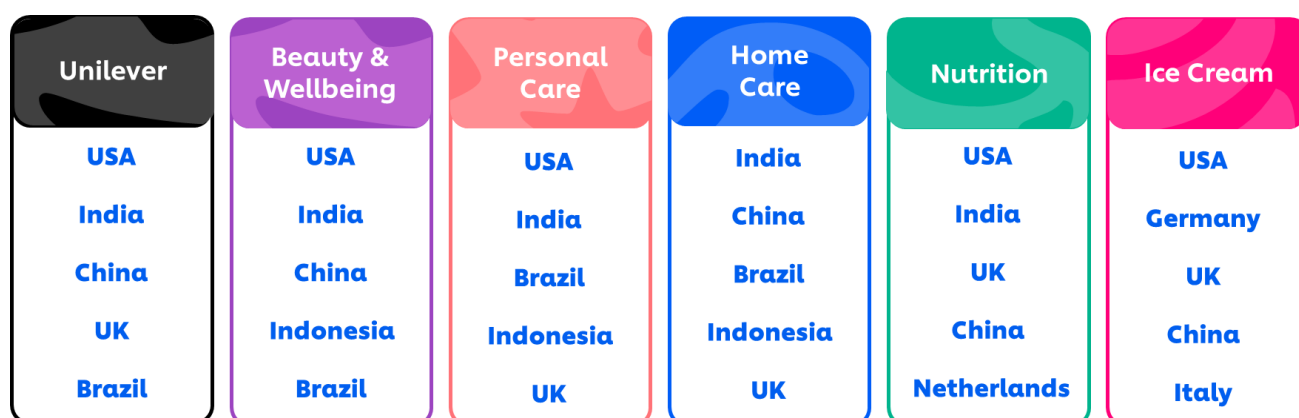
The geographical split* within each Business Group is based on Full Year 2021 turnover.



*Asia Pacific / Africa (APA), replacing the previous name AAR. Geographical scope of APA is the same as AAR

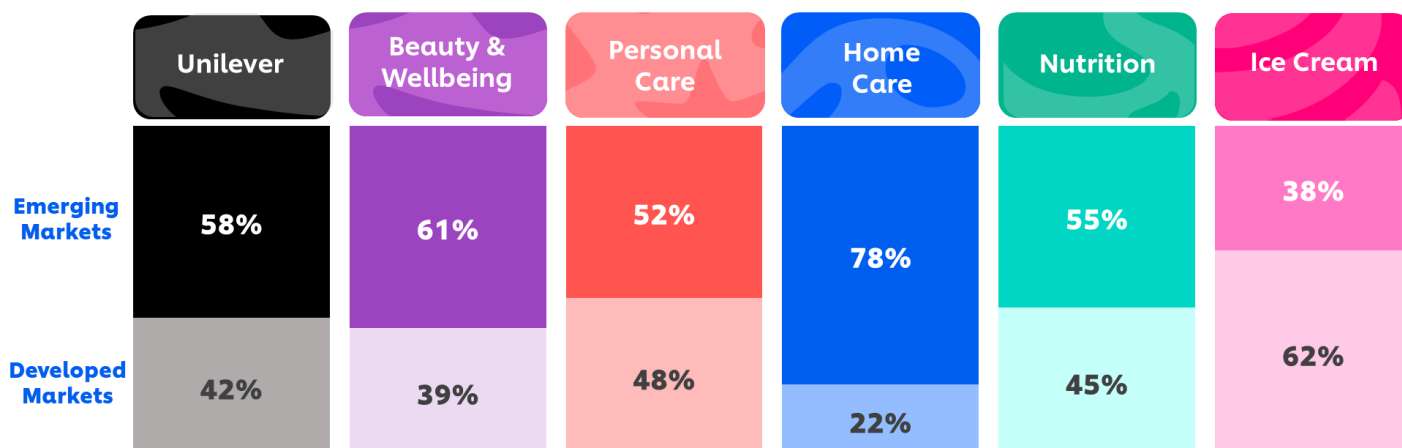
Geographical footprint - Top 5 countries

Countries within each Business Group are ranked based on Full Year 2021 turnover.



Geographical footprint – Emerging versus Developed Markets

This information is based on Full Year 2021 turnover.



*Emerging Markets include Asia Pacific / Africa except Australia, New Zealand, Japan plus Latin America, Eastern Europe
Developed Markets include Europe except Eastern Europe, North America, Australia, New Zealand, Japan

Detailed segment information – Business Groups

This section includes the restated segment information tables that are part of the notes to the condensed financial statements in our quarterly press releases. Restated tables are provided for:

- First – Fourth Quarter, First Half, Nine Months, Full Year 2020 vs 2019
- First – Fourth Quarter, First Half, Nine Months, Full Year 2021 vs 2020
- First – Second Quarter, First Half 2022 vs 2021

First and Second Quarter 2020 vs 2019

First Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	2,331	2,873	2,691	3,061	1,460	12,416
2020	2,330	2,968	2,717	3,074	1,351	12,440
Change (%)	(0.0)	3.3	1.0	0.4	(7.5)	0.2
Impact of:						
Acquisitions (%)	3.3	0.3	0.3	0.2	0.0	0.8
Disposals (%)	0.0	0.0	(0.0)	(0.9)	0.0	(0.2)
Currency-related items (%), of which:	0.5	(0.5)	(1.7)	(0.0)	0.2	(0.4)
Exchange rates changes (%)	0.2	(0.8)	(2.0)	(0.3)	(0.0)	(0.7)
Extreme price growth in hyperinflationary markets (%)	0.3	0.3	0.4	0.3	0.2	0.3
Underlying sales growth (%)	(3.7)	3.5	2.4	1.2	(7.7)	0.0
Price (%)	(0.6)	(0.3)	(0.2)	(0.4)	1.1	(0.2)
Volume (%)	(3.1)	3.9	2.6	1.5	(8.7)	0.2

Second Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	2,430	3,088	2,718	3,061	2,413	13,710
2020	2,145	3,175	2,617	3,045	2,310	13,292
Change (%)	(11.7)	2.8	(3.7)	(0.5)	(4.3)	(3.1)
Impact of:						
Acquisitions (%)	2.3	0.2	0.3	5.3	0.0	1.6
Disposals (%)	0.0	0.0	(0.1)	(0.5)	0.0	(0.1)
Currency-related items (%), of which:	(1.9)	(5.1)	(7.6)	(3.8)	(1.9)	(4.2)
Exchange rates changes (%)	(2.1)	(5.3)	(7.8)	(4.2)	(2.2)	(4.5)
Extreme price growth in hyperinflationary markets (%)	0.2	0.2	0.3	0.3	0.3	0.3
Underlying sales growth (%)	(12.0)	8.1	4.0	(1.3)	(2.4)	(0.3)
Price (%)	(1.4)	0.2	0.8	1.8	1.0	0.5
Volume (%)	(10.8)	7.9	3.2	(3.0)	(3.3)	(0.8)

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

First Half 2020 vs 2019

First Half	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	4,761	5,960	5,410	6,121	3,874	26,126
2020	4,472	6,138	5,328	6,115	3,661	25,714
Change (%)	(6.1)	3.0	(1.5)	(0.1)	(5.5)	(1.6)
Impact of:						
Acquisitions (%)	2.8	0.2	0.3	2.7	0.0	1.2
Disposals (%)	0.0	0.0	(0.0)	(0.7)	0.0	(0.2)
Currency-related items (%), of which:	0.1	(3.7)	(4.8)	(2.0)	(1.2)	(2.5)
<i>Exchange rates changes (%)</i>	(0.1)	(3.9)	(5.1)	(2.3)	(1.4)	(2.7)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.3	0.3	0.3	0.3	0.2	0.3
Underlying sales growth (%)	(8.8)	6.7	3.2	(0.1)	(4.4)	(0.1)
Price (%)	(1.0)	(0.0)	0.3	0.7	1.0	0.2
Volume (%)	(7.8)	6.7	2.9	(0.8)	(5.3)	(0.3)
Operating profit (€ million)						
2019	1,088	1,234	652	1,050	565	4,589
2020	907	1,496	744	979	546	4,672
Underlying operating profit (€ million)						
2019	1,149	1,320	756	1,151	678	5,054
2020	942	1,553	817	1,166	606	5,084
Operating margin (%)						
2019	22.9	20.7	12.1	17.2	14.6	17.6
2020	20.3	24.4	14.0	16.0	14.9	18.2
Underlying operating margin (%)						
2019	24.1	22.1	14.0	18.8	17.5	19.3
2020	21.1	25.3	15.3	19.1	16.6	19.8

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

Third Quarter and Nine Months 2020 vs 2019

Third Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	2,479	3,095	2,704	2,986	1,990	13,254
2020	2,258	3,090	2,591	3,060	1,931	12,930
Change (%)	(8.9)	(0.1)	(4.2)	2.5	(3.0)	(2.4)
Impact of:						
Acquisitions (%)	0.4	0.1	0.2	5.8	0.0	1.4
Disposals (%)	0.0	0.0	(0.3)	(0.4)	(0.1)	(0.2)
Currency-related items (%), of which:	(7.9)	(7.7)	(10.1)	(6.6)	(5.9)	(7.7)
<i>Exchange rates changes (%)</i>	(8.0)	(7.8)	(10.4)	(6.9)	(6.4)	(8.0)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.1	0.2	0.3	0.3	0.6	0.3
Underlying sales growth (%)	(1.5)	8.1	6.7	4.1	3.2	4.4
Price (%)	(0.0)	0.7	(1.6)	1.8	1.9	0.5
Volume (%)	(1.5)	7.4	8.5	2.3	1.2	3.9

Nine Months	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	7,231	9,042	8,095	9,093	5,864	39,325
2020	6,726	9,222	7,912	9,170	5,592	38,622
Change (%)	(7.0)	2.0	(2.3)	0.8	(4.6)	(1.8)
Impact of:						
Acquisitions (%)	1.9	0.2	0.2	3.8	0.0	1.3
Disposals (%)	0.0	0.0	(0.0)	(0.6)	(0.0)	(0.2)
Currency-related items (%), of which:	(3.8)	(4.1)	(6.5)	(3.5)	(2.8)	(4.2)
<i>Exchange rate changes (%)</i>	(4.0)	(4.3)	(6.8)	(3.8)	(3.2)	(4.5)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.2	0.2	0.3	0.3	0.4	0.3
Underlying sales growth (%)	(5.2)	6.1	4.4	1.3	(1.8)	1.4
Price (%)	(0.7)	0.2	(0.4)	1.1	1.3	0.3
Volume (%)	(4.6)	5.9	4.8	0.2	(3.1)	1.1

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

Fourth Quarter and Full Year 2020 vs 2019

Fourth Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	2,555	3,033	2,724	3,303	1,023	12,638
2020	2,357	2,819	2,547	3,317	1,062	12,102
Change (%)	(7.8)	(7.1)	(6.5)	0.4	3.8	(4.2)
Impact of:						
Acquisitions (%)	1.7	0.1	0.0	5.2	0.0	1.7
Disposals (%)	0.0	0.0	(0.3)	(0.4)	(0.4)	(0.2)
Currency-related items (%), of which:	(9.1)	(9.7)	(10.5)	(7.2)	(7.1)	(8.7)
<i>Exchange rates changes (%)</i>	(9.2)	(9.9)	(10.7)	(7.5)	(9.8)	(9.2)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.1	0.1	0.3	0.3	3.0	0.5
Underlying sales growth (%)	(0.2)	2.9	4.7	3.3	12.2	3.5
Price (%)	(1.0)	1.4	(1.4)	1.0	1.1	0.2
Volume (%)	0.8	1.5	6.2	2.3	11.0	3.3

Full Year	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2019	9,788	12,080	10,825	12,399	6,888	51,980
2020	9,082	12,042	10,460	12,486	6,654	50,724
Change (%)	(7.2)	(0.3)	(3.4)	0.7	(3.4)	(2.4)
Impact of:						
Acquisitions (%)	1.9	0.2	0.2	4.1	0.0	1.4
Disposals (%)	0.0	0.0	(0.2)	(0.5)	(0.1)	(0.2)
Currency-related items (%), of which:	(5.2)	(5.5)	(7.5)	(4.6)	(3.5)	(5.4)
<i>Exchange rates changes (%)</i>	(5.4)	(5.7)	(7.8)	(4.8)	(4.3)	(5.7)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.2	0.2	0.3	0.3	0.8	0.3
Underlying sales growth (%)	(3.9)	5.3	4.5	1.8	0.2	1.9
Price (%)	(0.8)	0.5	(0.6)	1.1	1.3	0.3
Volume (%)	(3.2)	4.8	5.1	0.8	(1.1)	1.6
Operating profit (€ million)						
2019	2,104	2,416	1,377	2,074	737	8,708
2020	1,743	2,568	1,243	2,033	716	8,303
Underlying operating profit (€ million)						
2019	2,265	2,695	1,605	2,413	969	9,947
2020	1,852	2,739	1,519	2,365	892	9,367
Operating margin (%)						
2019	21.5	20.0	12.7	16.7	10.7	16.8
2020	19.2	21.3	11.9	16.3	10.8	16.4
Underlying operating margin (%)						
2019	23.1	22.3	14.8	19.5	14.1	19.1
2020	20.4	22.7	14.5	18.9	13.4	18.5

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

First and Second Quarter 2021 vs 2020

First Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	2,330	2,968	2,717	3,074	1,351	12,440
2021	2,339	2,695	2,604	3,216	1,474	12,328
Change (%)	0.4	(9.2)	(4.2)	4.6	9.2	(0.9)
Impact of:						
Acquisitions (%)	3.9	0.1	0.0	5.0	0.0	2.0
Disposals (%)	0.0	0.0	(0.3)	(0.3)	(0.2)	(0.2)
Currency-related items (%), of which:	(8.9)	(8.7)	(9.2)	(6.4)	(6.3)	(8.0)
<i>Exchange rates changes (%)</i>	(8.9)	(8.8)	(9.3)	(6.5)	(6.4)	(8.1)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.0	0.1	0.1	0.1	0.2	0.1
Underlying sales growth (%)	6.0	(0.7)	5.9	6.7	16.7	5.7
Price (%)	0.8	0.7	(0.6)	2.7	1.4	1.0
Volume (%)	5.2	(1.4)	6.5	3.9	15.1	4.7

Second Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	2,145	3,175	2,617	3,045	2,310	13,292
2021	2,423	2,944	2,575	3,156	2,353	13,451
Change (%)	12.9	(7.3)	(1.6)	3.7	1.8	1.2
Impact of:						
Acquisitions (%)	5.9	0.1	0.0	0.3	0.0	1.1
Disposals (%)	0.0	0.0	(0.2)	(0.2)	(0.1)	(0.1)
Currency-related items (%), of which:	(6.0)	(5.4)	(4.5)	(3.6)	(3.7)	(4.6)
<i>Exchange rates changes (%)</i>	(6.1)	(5.7)	(4.8)	(3.8)	(3.9)	(4.8)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.1	0.3	0.3	0.2	0.2	0.2
Underlying sales growth (%)	13.4	(2.0)	3.2	7.5	5.8	5.0
Price (%)	1.5	2.4	0.1	2.0	2.0	1.6
Volume (%)	11.7	(4.4)	3.1	5.4	3.7	3.3

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

First Half 2021 vs 2020

First Half	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	4,472	6,138	5,328	6,115	3,661	25,714
2021	4,764	5,643	5,182	6,375	3,827	25,791
Change (%)	6.5	(8.1)	(2.7)	4.3	4.5	0.3
Impact of:						
Acquisitions (%)	4.9	0.1	0.0	2.6	0.0	1.5
Disposals (%)	0.0	0.0	(0.2)	(0.2)	(0.1)	(0.1)
Currency-related items (%), of which:	(7.4)	(6.9)	(6.8)	(4.9)	(4.7)	(6.1)
<i>Exchange rates changes (%)</i>	(7.5)	(7.1)	(6.9)	(5.1)	(4.8)	(6.3)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.1	0.2	0.2	0.2	0.2	0.2
Underlying sales growth (%)	9.6	(1.4)	4.5	7.1	9.8	5.4
Price (%)	1.1	1.6	(0.3)	2.4	1.8	1.3
Volume (%)	8.4	(2.9)	4.8	4.6	7.8	4.0
Operating profit (€ million)						
2020	907	1,496	744	979	546	4,672
2021	995	1,094	655	1,095	587	4,426
Underlying operating profit (€ million)						
2020	942	1,553	817	1,166	606	5,084
2021	1,044	1,171	727	1,236	669	4,847
Operating margin (%)						
2020	20.3	24.4	14.0	16.0	14.9	18.2
2021	20.9	19.4	12.6	17.2	15.3	17.2
Underlying operating margin (%)						
2020	21.1	25.3	15.3	19.1	16.6	19.8
2021	21.9	20.8	14.0	19.4	17.5	18.8

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

Third Quarter and Nine Months 2021 vs 2020

Third Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	2,258	3,090	2,591	3,060	1,931	12,930
2021	2,626	3,065	2,635	3,175	1,952	13,453
Change (%)	16.3	(0.8)	1.7	3.8	1.1	4.0
Impact of:						
Acquisitions (%)	8.8	0.0	0.0	0.0	0.0	1.6
Disposals (%)	0.0	0.0	0.0	(0.3)	(0.0)	(0.1)
Currency-related items (%), of which:	(0.4)	0.0	0.3	0.6	(1.1)	(0.1)
<i>Exchange rates changes (%)</i>	(0.5)	(0.3)	(0.2)	0.2	(1.4)	(0.4)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.2	0.3	0.5	0.4	0.4	0.3
Underlying sales growth (%)	7.2	(0.8)	1.4	3.4	2.3	2.5
Price (%)	3.5	4.3	4.8	3.2	4.7	4.1
Volume (%)	3.6	(4.9)	(3.2)	0.2	(2.4)	(1.5)

Nine Months	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	6,726	9,222	7,912	9,170	5,592	38,622
2021	7,394	8,714	7,826	9,557	5,779	39,270
Change (%)	9.9	(5.5)	(1.1)	4.2	3.4	1.7
Impact of:						
Acquisitions (%)	6.3	0.1	0.0	1.7	0.0	1.6
Disposals (%)	0.0	0.0	(0.1)	(0.3)	(0.1)	(0.1)
Currency-related items (%), of which:	(4.9)	(4.4)	(4.3)	(3.0)	(3.4)	(4.0)
<i>Exchange rate changes (%)</i>	(5.0)	(4.7)	(4.6)	(3.2)	(3.6)	(4.2)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.1	0.2	0.3	0.2	0.2	0.2
Underlying sales growth (%)	8.8	(1.2)	3.5	5.8	7.1	4.4
Price (%)	2.0	2.5	1.4	2.6	2.8	2.3
Volume (%)	6.7	(3.6)	2.1	3.1	4.2	2.1

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

Fourth Quarter and Full Year 2021 vs 2020

Fourth Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	2,357	2,819	2,547	3,317	1,062	12,102
2021	2,734	3,035	2,729	3,534	1,089	13,121
Change (%)	16.0	7.6	7.1	6.6	2.5	8.4
Impact of:						
Acquisitions (%)	5.3	0.0	0.1	0.0	0.0	1.1
Disposals (%)	0.0	0.0	0.0	(0.3)	0.0	(0.1)
Currency-related items (%), of which:	2.3	2.6	1.9	2.2	3.9	2.4
<i>Exchange rates changes (%)</i>	2.0	2.2	1.5	1.8	2.8	1.9
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.3	0.5	0.5	0.3	1.1	0.4
Underlying sales growth (%)	7.7	4.9	5.0	4.7	(1.3)	4.9
Price (%)	3.9	6.4	8.4	3.1	0.6	4.9
Volume (%)	3.7	(1.4)	(3.1)	1.5	(1.9)	(0.0)

Full Year	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2020	9,082	12,042	10,460	12,486	6,654	50,724
2021	10,138	11,763	10,572	13,104	6,867	52,444
Change (%)	11.6	(2.3)	1.1	4.9	3.2	3.4
Impact of:						
Acquisitions (%)	6.0	0.0	0.0	1.3	0.0	1.4
Disposals (%)	0.0	0.0	(0.1)	(0.3)	(0.1)	(0.1)
Currency-related items (%), of which:	(3.0)	(2.6)	(2.6)	(1.5)	(2.3)	(2.4)
<i>Exchange rates changes (%)</i>	(3.1)	(2.9)	(2.9)	(1.8)	(2.6)	(2.6)
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.2	0.3	0.3	0.3	0.4	0.3
Underlying sales growth (%)	8.5	0.3	3.9	5.5	5.7	4.5
Price (%)	2.5	3.5	3.1	2.8	2.4	2.9
Volume (%)	5.9	(3.1)	0.7	2.7	3.2	1.6
Operating profit (€ million)						
2020	1,743	2,568	1,243	2,033	716	8,303
2021	2,135	2,336	1,294	2,104	833	8,702
Underlying operating profit (€ million)						
2020	1,852	2,739	1,519	2,365	892	9,367
2021	2,237	2,505	1,417	2,525	952	9,636
Operating margin (%)						
2020	19.2	21.3	11.9	16.3	10.8	16.4
2021	21.1	19.9	12.2	16.1	12.1	16.6
Underlying operating margin (%)						
2020	20.4	22.7	14.5	18.9	13.4	18.5
2021	22.1	21.3	13.4	19.3	13.9	18.4

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

First and Second Quarter 2022 vs 2021

First Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2021	2,339	2,695	2,604	3,216	1,474	12,328
2022	2,727	3,015	2,923	3,504	1,613	13,782
Change (%)	16.6	11.9	12.3	8.9	9.4	11.8
Impact of:						
Acquisitions (%)	3.5	0.0	0.3	0.0	0.0	0.7
Disposals (%)	0.0	0.0	0.0	(0.3)	0.0	(0.1)
Currency-related items (%), of which:	4.9	4.8	2.5	2.9	2.2	3.5
<i>Exchange rates changes (%)</i>	4.6	4.3	2.0	2.5	2.1	3.1
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.3	0.5	0.5	0.4	0.1	0.4
Underlying sales growth (%)	7.4	6.8	9.2	6.2	7.1	7.3
Price (%)	5.4	9.3	12.5	7.7	5.7	8.3
Volume (%)	2.0	(2.3)	(2.9)	(1.4)	1.3	(1.0)

Second Quarter	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2021	2,423	2,944	2,575	3,156	2,353	13,451
2022	2,999	3,420	3,092	3,596	2,703	15,810
Change (%)	23.8	16.2	20.1	13.9	14.9	17.5
Impact of:						
Acquisitions (%)	3.5	0.0	0.0	0.0	0.0	0.6
Disposals (%)	(0.1)	(0.0)	(0.0)	(0.4)	0.0	(0.1)
Currency-related items (%), of which:	9.3	8.9	7.0	6.9	5.0	7.5
<i>Exchange rates changes (%)</i>	8.4	8.1	4.9	5.6	3.3	6.1
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.9	0.7	2.0	1.2	1.6	1.3
Underlying sales growth (%)	9.5	6.7	12.2	7.0	9.5	8.8
Price (%)	8.4	12.3	16.6	10.1	8.5	11.2
Volume (%)	1.0	(5.0)	(3.8)	(2.8)	0.9	(2.1)

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

First Half 2022 vs 2021

First Half	Beauty & Wellbeing	Personal Care	Home Care	Nutrition	Ice Cream	Total
Turnover (€ million)						
2021	4,764	5,643	5,182	6,375	3,827	25,791
2022	5,731	6,445	6,024	7,107	4,316	29,623
Change (%)	20.3	14.2	16.2	11.5	12.8	14.9
Impact of:						
Acquisitions (%)	3.5	0.0	0.0	0.3	0.0	0.7
Disposals (%)	(0.1)	(0.0)	(0.0)	(0.4)	0.0	(0.1)
Currency-related items (%), of which:	7.2	7.0	5.0	4.6	3.9	5.6
<i>Exchange rates changes (%)</i>	6.6	6.4	3.7	3.8	2.9	4.7
<i>Extreme price growth in hyperinflationary markets (%)</i>	0.6	0.6	1.3	0.8	1.0	0.8
Underlying sales growth (%)	8.5	6.7	10.7	6.6	8.6	8.1
Price (%)	6.9	10.8	14.5	8.9	7.4	9.8
Volume (%)	1.5	(3.7)	(3.4)	(2.1)	1.1	(1.6)
Operating profit (€ million)						
2021	995	1,094	655	1,095	587	4,426
2022	995	1,174	609	1,124	598	4,500
Underlying operating profit (€ million)						
2021	1,044	1,171	727	1,236	669	4,847
2022	1,083	1,295	723	1,253	690	5,044
Operating margin (%)						
2021	20.9	19.4	12.6	17.2	15.3	17.2
2022	17.4	18.2	10.1	15.8	13.9	15.2
Underlying operating margin (%)						
2021	21.9	20.8	14.0	19.4	17.5	18.8
2022	18.9	20.1	12.0	17.6	16.0	17.0

* Underlying price growth in excess of 26% per year in hyperinflationary economies has been excluded when calculating the price growth in the tables above, and an equal and opposite amount is shown as extreme price growth in hyperinflationary markets.

Non-GAAP measures

Certain discussions and analyses set out in this announcement include measures which are not defined by generally accepted accounting principles (GAAP) such as IFRS. We believe this information, along with comparable GAAP measurements, is useful to investors because it provides a basis for measuring our operating performance, ability to retire debt and invest in new business opportunities. Our management uses these financial measures, along with the most directly comparable GAAP financial measures, in evaluating our operating performance and value creation. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. Wherever appropriate and practical, we provide reconciliations to relevant GAAP measures.

Unilever uses 'constant rate', and 'underlying' measures primarily for internal performance analysis and targeting purposes. We present certain items, percentages and movements, using constant exchange rates, which exclude the impact of fluctuations in foreign currency exchange rates. We calculate constant currency values by translating both the current and the prior period local currency amounts using the prior year average exchange rates into euro, except for the local currency of entities that operate in hyperinflationary economies. These currencies are translated into euros using the prior year closing exchange rate before the application of IAS 29.

Underlying sales growth (USG)

Underlying sales growth (USG) refers to the increase in turnover for the period, excluding any change in turnover resulting from acquisitions, disposals, changes in currency and price growth in excess of 26% in hyperinflationary economies. Inflation of 26% per year compounded over three years is one of the key indicators within IAS 29 to assess whether an economy is deemed to be hyperinflationary. We believe this measure provides valuable additional information on the underlying sales performance of the business and is a key measure used internally. The impact of acquisitions and disposals is excluded from USG for a period of 12 calendar months from the applicable closing date. Turnover from acquired brands that are launched in countries where they were not previously sold is included in USG as such turnover is more attributable to our existing sales and distribution network than the acquisition itself.

Underlying price growth (UPG)

Underlying price growth (UPG) is part of USG and means, for the applicable period, the increase in turnover attributable to changes in prices during the period. UPG therefore excludes the impact to USG due to (i) the volume of products sold; and (ii) the composition of products sold during the period. In determining changes in price, we exclude the impact of price growth in excess of 26% per year in hyperinflationary economies as explained in USG above.

Underlying volume growth (UVG)

Underlying volume growth (UVG) is part of USG and means, for the applicable period, the increase in turnover in such period calculated as the sum of (i) the increase in turnover attributable to the volume of products sold; and (ii) the increase in turnover attributable to the composition of products sold during such period. UVG therefore excludes any impact on USG due to changes in prices.

Non-underlying items within operating profit

Several non-GAAP measures are adjusted to exclude items defined as non-underlying due to their nature and/or frequency of occurrence. Non-underlying items within operating profit are: gains or losses on business disposals, acquisition and disposal related costs, restructuring costs, impairments and other items within operating profit classified here due to their nature and frequency.

Underlying operating profit (UOP) and underlying operating margin (UOM)

Underlying operating profit and underlying operating margin mean operating profit and operating margin before the impact of non-underlying items within operating profit. Underlying operating profit represents our measure of segment profit or loss as it is the primary measure used for making decisions about allocating resources and assessing performance of the segments.

Cautionary Statement

This announcement may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as 'will', 'aim', 'expects', 'anticipates', 'intends', 'looks', 'believes', 'vision', or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. Forward-looking statements also include, but are not limited to, statements and information regarding the Unilever Group's (the 'Group') emissions reduction targets and other climate change related matters (including actions, potential impacts and risks associated therewith). These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance or outcomes.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: Unilever's global brands not meeting consumer preferences; Unilever's ability to innovate and remain competitive; Unilever's investment choices in its portfolio management; the effect of climate change on Unilever's business; Unilever's ability to find sustainable solutions to its plastic packaging; significant changes or deterioration in customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain and distribution; increases or volatility in the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; execution of acquisitions, divestitures and business transformation projects; economic, social and political risks and natural disasters; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters.

These forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Further details of potential risks and uncertainties affecting the Group are described in the Group's filings with the London Stock Exchange, Euronext Amsterdam and the US Securities and Exchange Commission, including in the Annual Report on Form 20-F 2021.