

Becoming 'Fit to Win'



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Paris, November 2012

Comfort
Cho Da Nhạy Cảm

Mềm mại dịu hương
như tình thương của mẹ



Comfort Đậm Đặc Cho Da Nhạy Cảm an toàn cho da

A rich history with strong fundamentals



Geographic footprint



Heritage and values



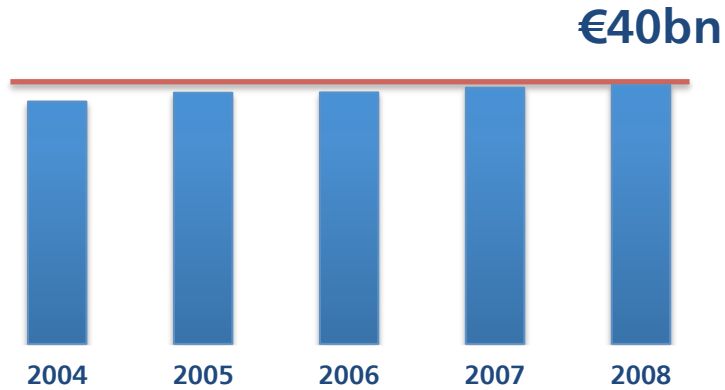
Strong brands



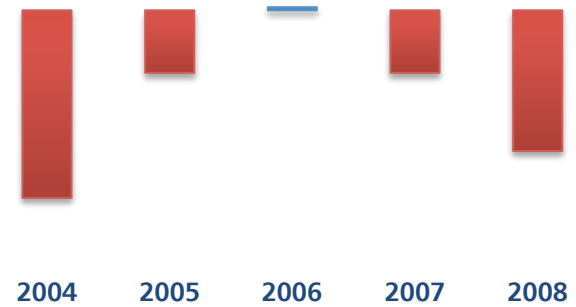
Growth remained elusive during the 2000's



Turnover



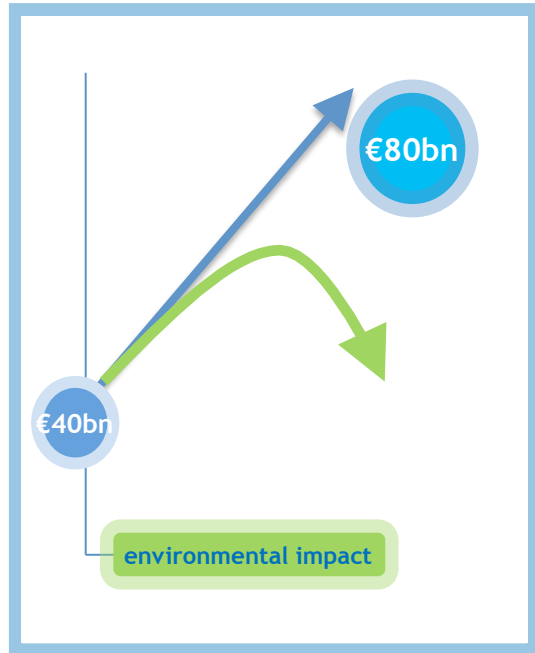
Market Shares



We set out an energising vision in 2009



2x revenue, ½ environmental footprint



Supported by 'Compass'

THE COMPASS

WE ARE UNILEVER...

VISION	<p>WE WORK TO CREATE A BETTER FUTURE EVERY DAY</p> <p>We are a successful, growing, sustainable business</p> <p>We help people feel good, look good and get more out of life with brands and services that are good for them and good for others.</p> <p>We will inspire people to take small everyday actions that can add up to a big difference for the world.</p> <p>We will develop new ways of doing business with the aim of doubling the size of our company while reducing our environmental impact.</p>
BEHAVIOURS	<p>We focus on consumers and customers with a bias for action</p> <p>Our first priority is to our consumers, then customers, employees and communities. When we fulfil our responsibilities to them, our shareholders will be rewarded.</p> <p>We will win through a growth mentality and a positive approach to all our stakeholders, based on clear accountability and bias for action.</p>

WHERE WE WILL WIN...

PRIORITIES

Win share and grow volume in every category and country

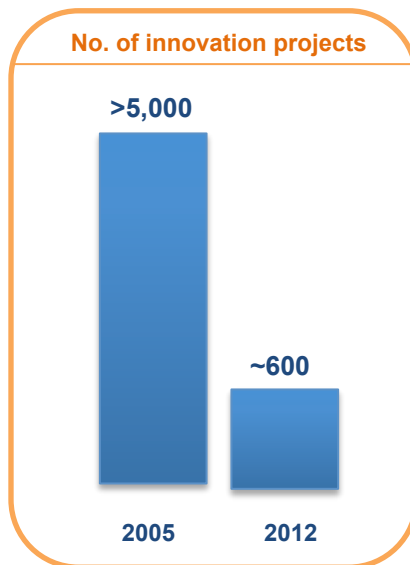
HOW WE WILL WIN...

NON-NEGOTIABLES	Winning with brands and innovation	1	Deliver superior products, design, branding and marketing
		2	Bigger, better, faster innovations
		3	Appeal to more consumers across needs and price points
	Winning in the marketplace	4	Lead market development
		5	Win with winning customers
		6	Be an execution powerhouse
	Winning through continuous improvement	7	Lean, responsive and consumer led value chain
		8	Drive return on brand support
		9	Agile, cost competitive organisation
	Winning with people	10	Organisation and diverse talent pipeline ready to match our growth ambitions
		11	Performance culture which respects our values
		12	Leverage our operating framework for competitive advantage

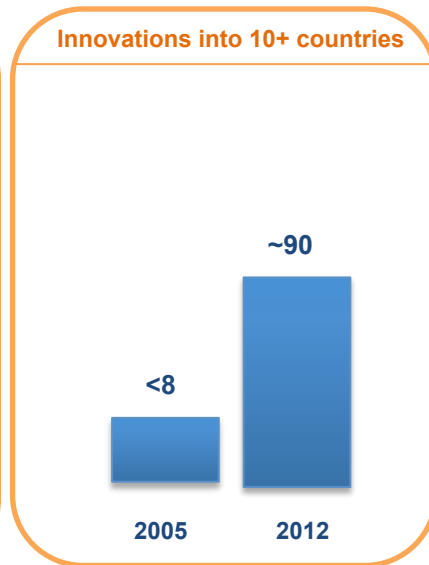
We are focussed on growing ahead of our markets



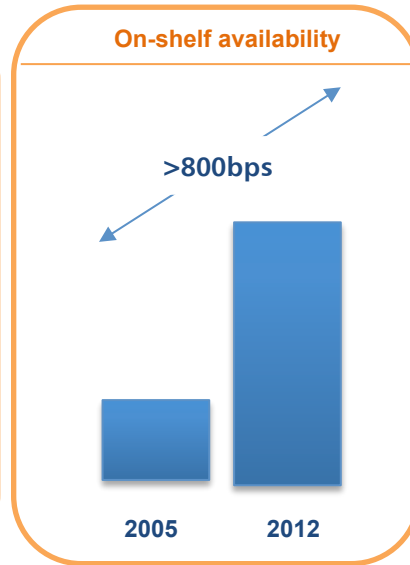
Fewer



Faster



Better



The USLP is now an integral part of our business model



Driving growth



Reducing cost



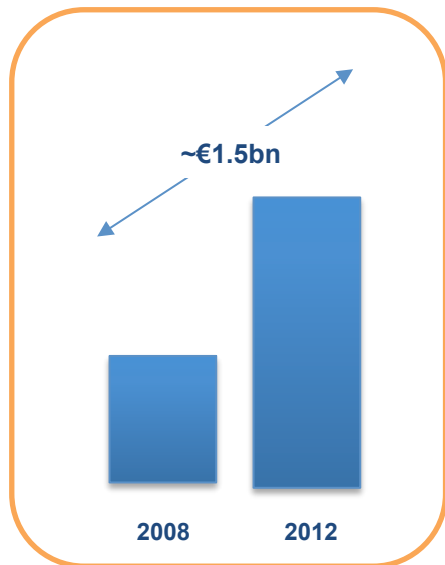
Managing risk



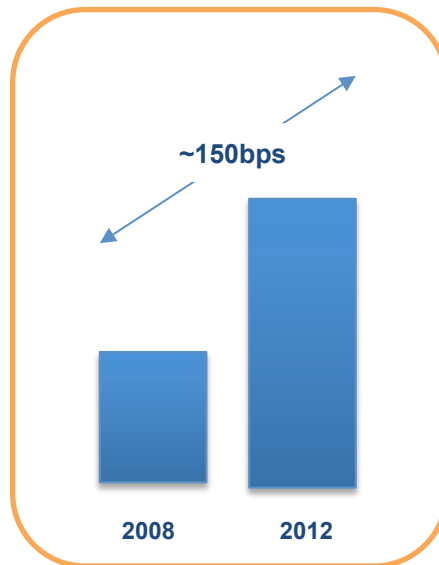
Investing in the long term health of Unilever



Incremental brand investments



Capex



Leadership development

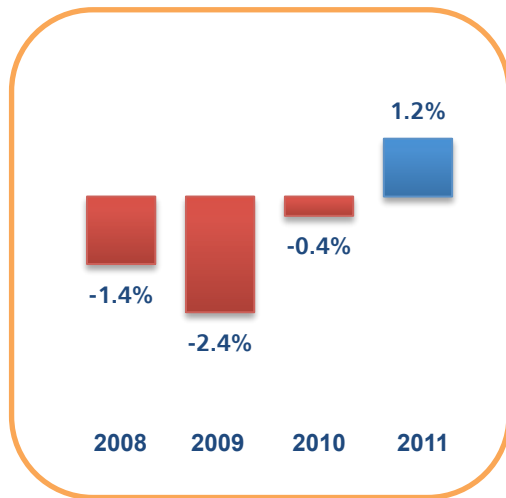


Supported by a more competitive IT and Enterprise Support infrastructure

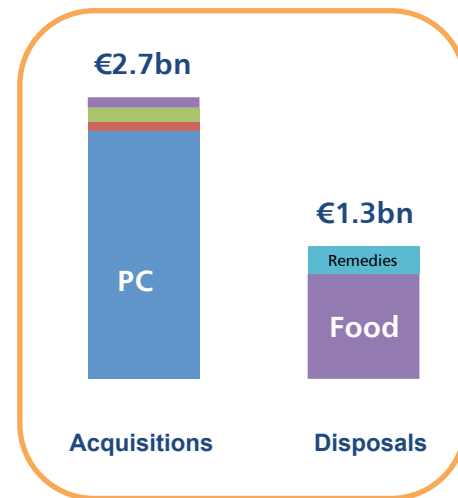
Steadily improving the portfolio through M&A



Adding revenue



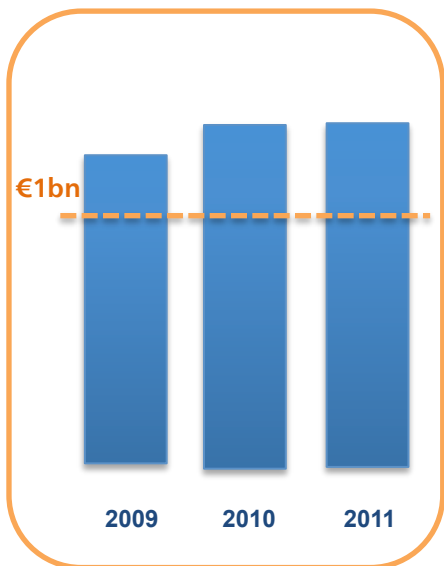
Strategically aligned



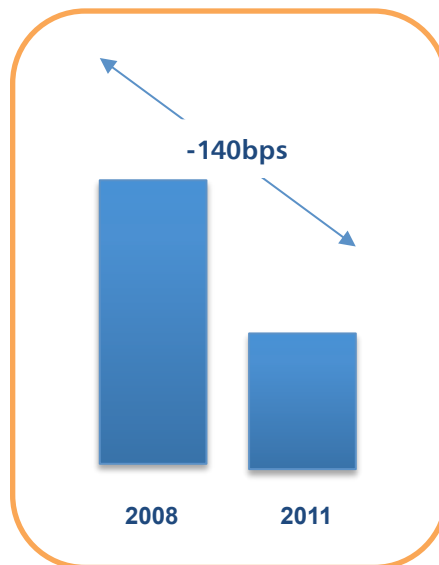
Driving financial discipline in all parts of Unilever



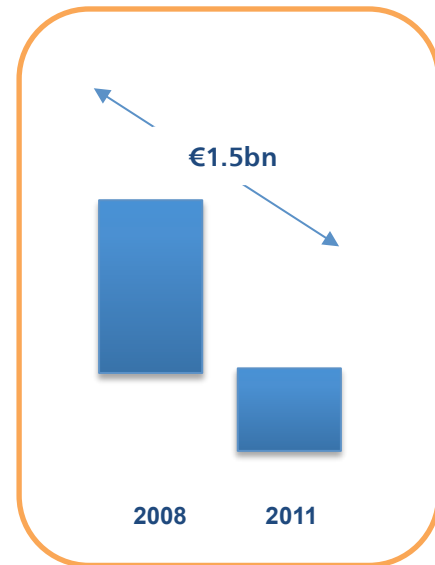
Savings



Overheads



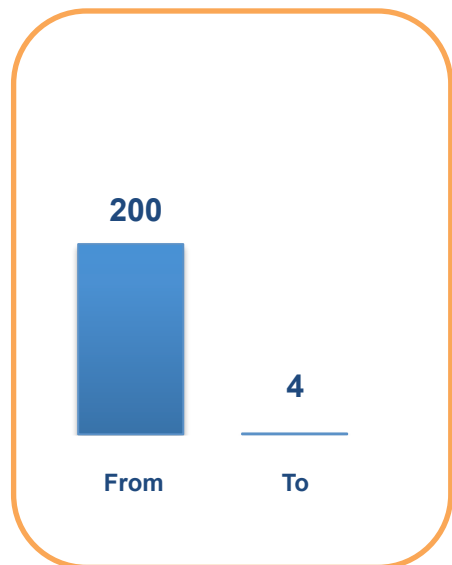
Average working capital



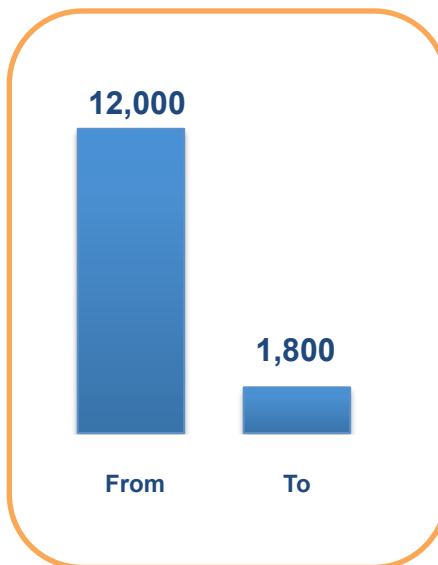
Improved systems and processes



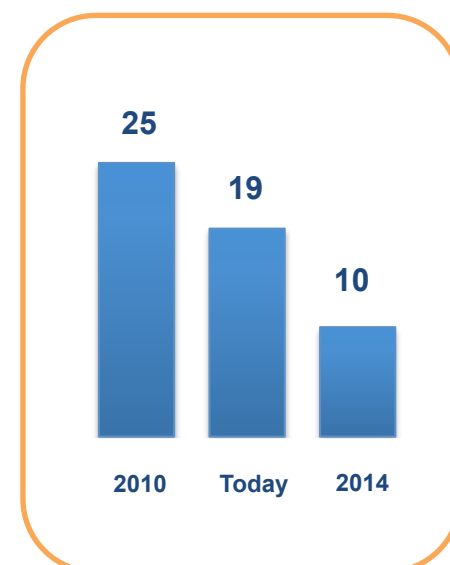
IT systems convergence



Simplification: no. of reports



Speed in closing (days)



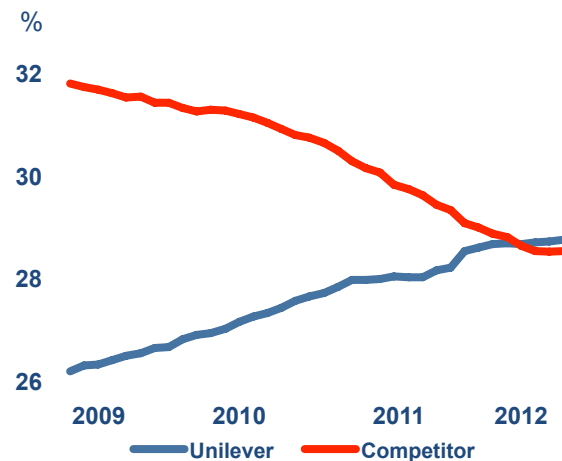
Becoming more agile, faster and front foot



Faster decision making



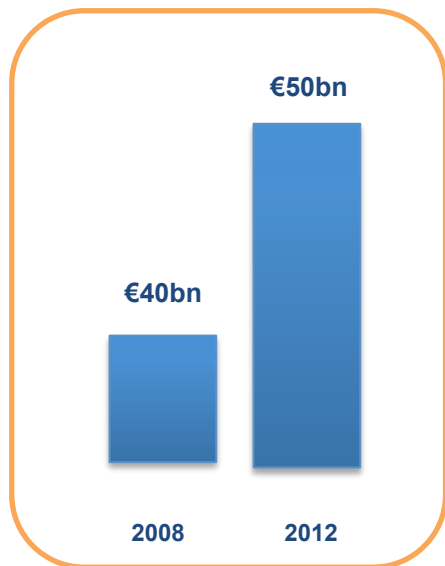
Market leadership Hair US



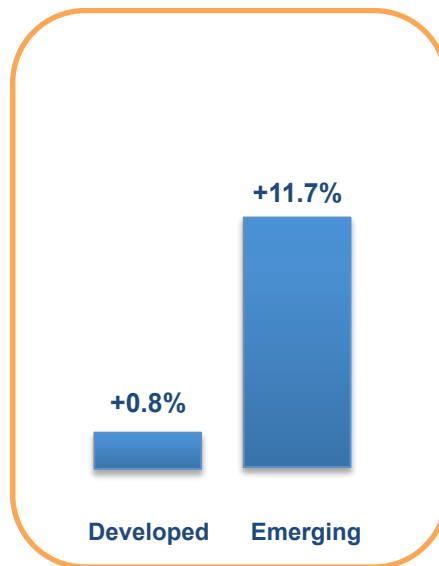
Our performance has improved accordingly



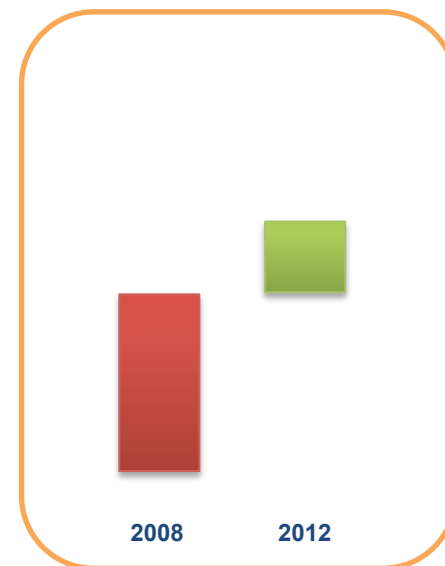
Revenue



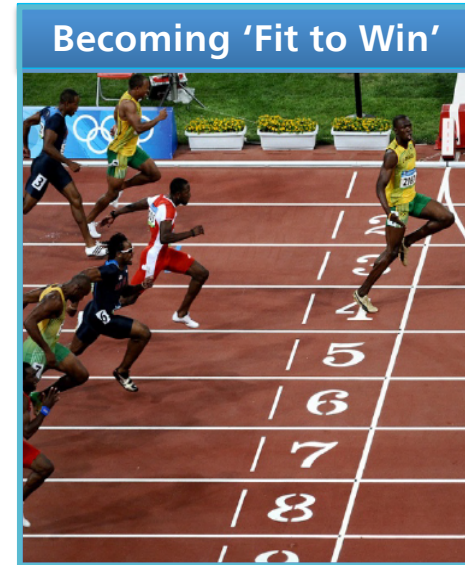
Broad based growth (Q3 YTD)



Values shares up



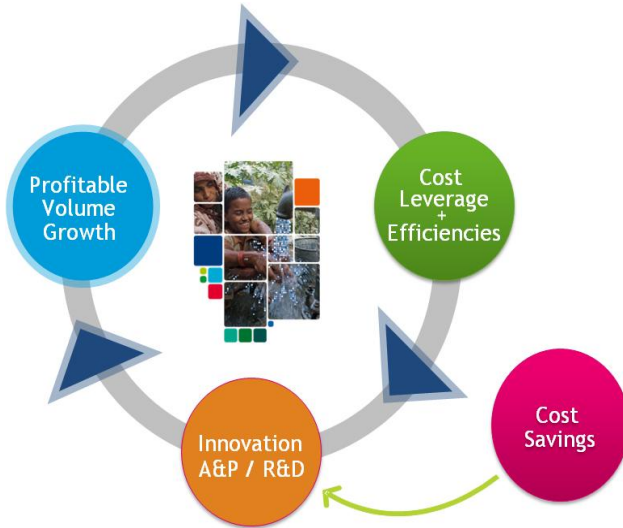
We are ready for the next stage of the journey



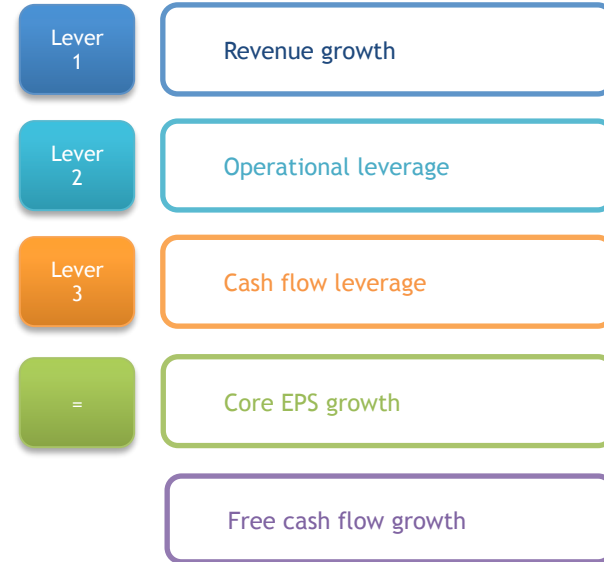
Consistent and sustainable top and bottom line growth



Virtuous circle of growth



Financial growth model



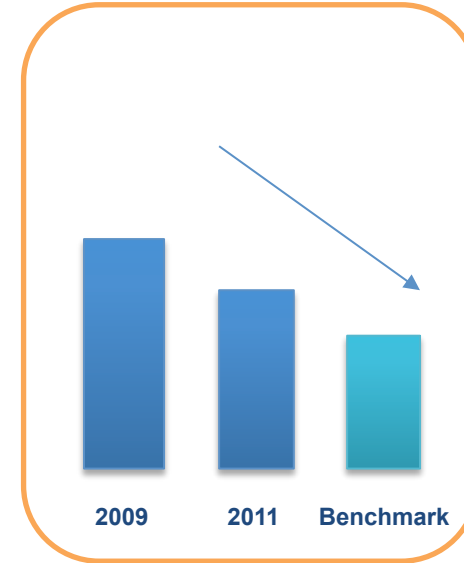
Further enhance culture of continuous improvement



Driving gross margin up



Bring overheads down



Consistent and sustainable improvement in core operating margin

i) Drive gross margin: 'maxing the mix'

Margin - accretive innovation



+ 400bps

Premiumisation

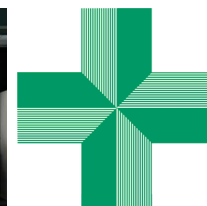


Bars

Powders

Liquids

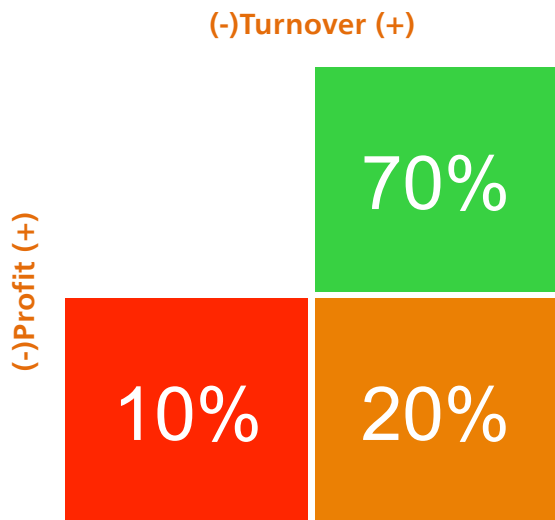
Channel opportunities



Drive drugstores and pharmacy

ii) Drive gross margin: pricing efficiency

Promotional effectiveness



Strategic pricing discipline



Counterparts linked to terms



iii) Drive gross margin: continuous improvement

Value improvement

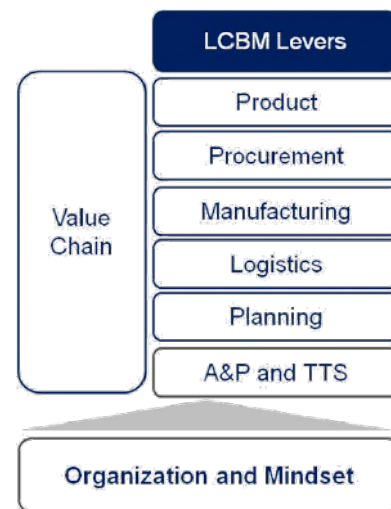
- **Buying savings**
- **Restructuring savings**
- **Production and logistics**

Reduce waste

>€500m p.a.



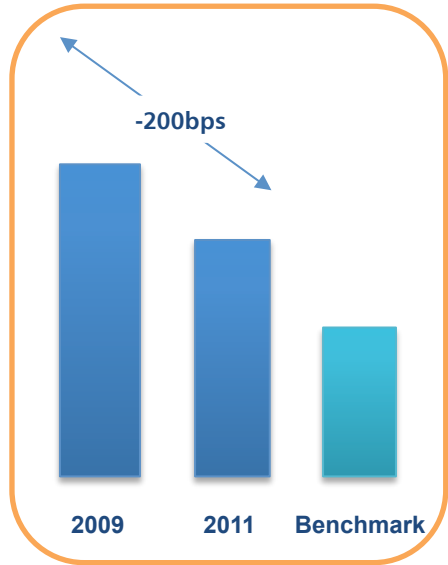
Low cost business models



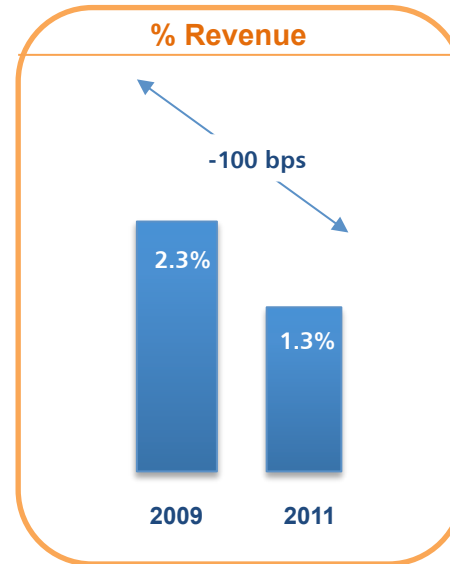
Continued discipline and cost control: A&P, business restructuring



Reduction of non-productive media



Business restructuring



The Unilever IR Conference 2012



From:

'Fit to Compete'

To:

Becoming 'Fit to Win'

Unilever - Becoming 'Fit to Win'



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Mềm mại dịu hương
như tình thương của mẹ



Comfort Đậm Đặc Cho Da Nhạy Cảm an toàn cho da