



Education: In China, Unilever has sponsored Qinghai province's first Art Hope School. In a region where few can afford the cost of basic schooling, it offers the opportunity of a general education and free tuition in traditional dance, music and modern art.



behind the brands

Behind the brands, our global teams, backed by world-leading technology and innovation resources, provide the foundation for our success.

People

Everyone in Unilever must be driven by a passion for winning if we are to achieve our ambitious growth targets.

In our Indonesian business this passion is alive at all levels. For instance, on 30 October 2000, all our employees in Indonesia – from offices, factories and warehouses – spent the day meeting consumers at shops and supermarkets around the country. There, they gained first hand insights into retailing and consumer behaviour. This event was part of a campaign to build the company by infusing it with the dynamism of a small business.

Unilever's new organisation is designed to create this type of enterprise culture. Our leaders must be role models in this transformation. In selecting the top team for our new divisional structure, we consciously chose individuals with the right leadership skills to develop the business. These appointments included the most talented employees from Bestfoods.

To foster enterprise, and to retain the best people, our new reward system is linked firmly to business performance and includes a shares component. Indeed, share ownership is

being actively encouraged company-wide, to bring employee and shareholder interests closely together.

Our knowledge is what gives us our competitive advantage. The technology of the internet is being used to great effect to increase information sharing and to accelerate learning. Best practice is becoming common practice.

We have greatly increased our emphasis on internal and external communication. During the year, all employees were fully briefed on the Path to Growth strategy and are regularly updated on its progress. There was a major initiative to improve the communications effectiveness of our senior business leaders.

The realignment behind our biggest brands, within two dedicated divisions, offers great opportunities for growth, career moves and personal development. As announced in 2000, the sharpened brand focus also involves a programme of business disposals and redundancies. Our commitment to pursue this programme in a fair and open manner is being honoured and will continue to guide our actions.

making it happen

We are committed to doing business in a sustainable way. In partnership with organisations around the world, we work to reduce our impact on the environment and to act as a responsible corporate citizen.



Innovation: In creating our successful frozen meal solutions range *4 Salti in Padella*, we answered the consumer demand for quickly prepared dishes with the quality, taste and appearance of home cooking.

The environment: We used the Sydney Olympics as a demanding test ground for 50 new freezers. By 2005, we will stop purchasing cabinets containing ozone-depleting hydrofluorocarbon refrigerants where commercially viable alternatives can be legally used.



Technology and innovation

Faced with scores of skin creams in a pharmacy, how can a consumer know which is the right one? Ground-breaking Unilever research may soon have the answer.

Our research into the human genome means we can now 'decode' the make-up of skin. This genetic 'x-ray' reveals such secrets as an individual's tendency for dryness or their skin protein mix. We plan to be able to recommend the right treatment for each skin type, saving the consumer time and money.

This is just one example of how research and development is increasing our knowledge of consumers and helping us meet their needs.

Our innovation network is the seedbed of our business success. To get the most benefit from investment, all research and development is now aligned with our leading brands. Our Path to Growth strategy requires us to exploit the potential of these brands to the full, so our investment will now be aimed at fewer, larger projects.

This year's successful roll-outs include our cholesterol-lowering spreads, *Flora/Becel pro-activ* and *Take Control*. These have increased heart health spread consumption in each of the 16 countries where they have been introduced. From Italy, *4 Salti in Padella*, our innovative range of frozen meals, was launched in Belgium, Germany and Portugal. Our easy-ironing fabric conditioner was rolled out across Europe under the *Comfort/Snuggle* brand.

In 2000 we spent €1 187 million on research and development: 2.5% of our turnover. We filed 423 new patent applications.

Information technology

Stuck for ideas for dinner tonight? Want to know how to remove the grass stains from your football kit? Then visit a Unilever brand website.

By providing solutions online to such problems – and listening to people's responses – our websites are helping us strengthen our relationships with consumers. On the *Lipton* Recipe Secrets site, for example, you can find quick cooking tips. By tapping into the *Persil* Careline you can discover how to return your kit to pristine whiteness. The sites also build our understanding of consumers: a knowledge complemented by our marketing database.

The internet continues to change the way we do business. In the US, we are trialling the Ariba internet buying system, allowing us to order many items – from hotel rooms to delivery vans – quickly and simply, at bulk-buy rates.

We have joined with other leading consumer goods manufacturers to form Transora, an online trading network. Such networks will reduce our business costs and improve efficiencies.

We are also working with distributors and other customers to sell products over the net. We have already started selling frozen food online direct to restaurants – making despatch easier and quicker.

Internet technology also helps us share innovation and best practice around the world. Our internet capability depends on sophisticated internal systems. These are being harmonised progressively to improve efficiency and save costs.



Internet solutions: Our websites help consumers to manage their busy lives. For example, our *Lipton* Recipe Secrets website offers solutions to the 'daily dinner dilemma', *Popsicle.com* has game ideas and *Mentadent.com* hosts dental hygiene tips.



Enterprise: Multi-media communication and training programmes are equipping Unilever employees with the skills and knowledge to build the winning enterprise culture that is vital to our success.

Employees

year end in thousands	00	99	98
Europe	82	76	82
North America	39	22	23
Africa & Middle East	46	48	57
Asia & Pacific	84	71	72
Latin America	44	29	31
Total	295	246	265



Online links: Unilever's first Social Review, which outlines our approach to corporate social responsibility, and the latest Environment Report, which assesses our progress against environmental targets, can be seen online at www.unilever.com.

Responsible corporate behaviour

Unilever has a strong tradition of actively engaging with the societies in which we operate. We believe that by doing business in a responsible and sustainable way we play our part in extending prosperity and providing opportunities for all.

During 2000 we developed a framework to evaluate our performance as a responsible corporate citizen. We recently published our first Social Review which reports on our activities, highlights our achievements and maps the way forward. It can be viewed on our website, at www.unilever.com.

Our commitment to responsible corporate behaviour is underpinned by our Code of Business Principles. The Code sets out the basis for worldwide operational standards, such as product quality and employee health and safety, and deals with such issues as conflicts of interest and bribery. All our operating company chairmen are required to re-affirm their adherence to these principles each year.

The Code is regularly reviewed and is being updated taking into account, among other things, the new OECD Guidelines for Multinational Enterprises.

We are proud of our programme of voluntary activities. Around the world Unilever companies spent more than €50 million on community involvement. Working in partnership with others, we support projects that improve healthcare, raise levels of education and encourage local economic and cultural activity. For example, in Qinghai, China, we sponsor the Unilever Art Hope School which teaches music, singing, dancing and modern art. In Ghana, the Unilever Ghana Foundation for Education and Development supports students, universities and hospitals in the fields of medicine, technology and science.

In 2000, Unilever was a founding signatory of the UN Global Compact, which aims to foster practical ways for companies to contribute to wider social development.

Environmental responsibility

In 2000 we were recognised as one of the world's most environmentally responsible businesses – coming first in our industry sector of the Dow Jones Sustainability Index. Our achievement in extending our environmental perspective to the whole life cycle of our products was noted by the judges.

In our search for sustainable development we focus on three areas where we can make a real difference – fish, water and agriculture. We are on course to source all fish from sustainable fisheries by 2005. *Filegro*, an Alaskan salmon-based dish, was our first product to come from a Marine Stewardship Council-certified fishery. Products bearing the MSC logo will be launched throughout Europe in 2001.

For maximum impact, we work with partners around the world. For example, we played a key role at the 2000 World Water Forum in The Hague, leading the international CEO panel. On agriculture, we set up an expert external advisory board. Its task is to advise and inform our business and suppliers on new sustainability standards.

We are reducing our overall impact on the environment, while increasing manufacturing output. For instance, since 1995 our Italian frozen foods operation has cut waste by over 70% and energy consumption per tonne of production by 14%. We now have 73 sites with the international environmental management standard ISO 14001.

Our Environment Report is available online at www.unilever.com.

our organisation



Bertolli. The world's leading branded olive oil, *Bertolli*, is being actively extended into other markets. In 2000, we launched *Bertolli* spreads and culinary products and we are set to launch sauces, pesto and dressings.



Mexico: Our ice cream business flourished in Mexico. A strong double digit rise in volume reflected increasing demand for our leading international brands, *Cornetto* and *Magnum*, and also for the 'local jewel' *Mordisko*.



Pond's: Innovation from *Pond's*, in anti-ageing and skin-lightening, seized consumer interest in South East Asia. Particularly strong performances in Thailand and Indonesia helped the region to a brand growth of 32%.

Legal structure

NV and PLC are the twin parent companies of the Unilever Group, having separate legal entities and separate stock exchange listings for their shares. However, they operate as far as is practicable as a single entity and constitute a single group for the purposes of presenting consolidated accounts. Also, they have the same directors and are linked by a number of agreements which mean that all shareholders, whether of NV or PLC, share in the prosperity of the whole business.

NV and PLC are holding and service companies. Unilever's businesses are carried out by their group operating companies around the world, most of which are ultimately owned by either NV or PLC. The main exception is that US companies are owned by both – 75% by NV and 25% by PLC.

Legal structure of the Group



Corporate governance

The Chairmen and all of the directors are full-time executives and directors of both NV and PLC and, as well as holding specific management responsibilities, they are responsible for the conduct of the business as a whole. Directors are elected by shareholders at the annual general meetings of NV and PLC and submit themselves for re-election each year.

The Boards have direct responsibility for a number of designated areas but control NV and PLC on a day-to-day basis through an Executive Committee.

Advisory Directors, although neither non-executive directors nor members of a supervisory board, are the principal external presence in the governance of Unilever, providing a strong independent element. They are chosen for their broad experience, international outlook and independence. Advisory Directors give advice to the Boards in general, and to the Executive Committee in particular, on business, social and economic issues. One of their key roles is to assure the Boards that our corporate governance provisions are adequate and reflect, as far as possible, best practice.

A more detailed corporate governance statement and a remuneration report are contained in the Unilever Annual Report & Accounts and Form 20-F 2000.

Business structure

During the year ended 31 December 2000, Unilever's business was organised and its internal results were reported on both a category and a regional basis.

With effect from 1 January 2001, two global divisions have been created – Foods and Home & Personal Care (HPC). The global divisions' operations are organised into Business Groups on a regional basis, with the exceptions of the global businesses of Ice Cream and Frozen Foods and of Foodservice within Foods, and of DiverseyLever and Prestige within HPC.



India: *Vim* hand dishwash bar has encouraged millions of Indian consumers, who formerly used ash or laundry powder, to buy branded dishwash products for the first time.



China: We combined world class technology with local consumer understanding to launch *Zhonghua* Chinese herbal toothpaste. As well as calcium and fluoride, *Zhonghua* contains traditional ingredients, such as wild chrysanthemum and honeysuckle.



Culinary: Powerful innovation, as demonstrated by *Sizzle & Stir* sauces, and investment in our leading brands, such as the recently acquired *Amora* and *Maille*, strengthened consumer demand for our culinary products.

Top management structure

Antony Burgmans and Niall FitzGerald, the Chairmen of NV and PLC respectively, jointly head Unilever's top decision making body, the Executive Committee, which is responsible for overall business performance and setting global strategy. The other members of the Executive Committee are the Financial Director, the Foods Director, the Home & Personal Care Director, the Personnel Director and the Corporate Development Director.

Directors and Board changes

The current directors are shown on page 22.

Keki Dadiseth, André baron van Heemstra and Charles Strauss were elected as directors and Jan Peelen and Bob Phillips retired as directors on 3 May 2000. All other directors held office throughout the year.

Following their election as directors, Keki Dadiseth and André baron van Heemstra became members of the Executive Committee. On 4 August 2000, Rudy Markham was appointed as Financial Director. On 1 January 2001, Patrick Cescau was appointed as Foods Director, responsible for Unilever's Foods business worldwide, Keki Dadiseth was appointed as Home & Personal Care Director, responsible for HPC worldwide, including DiverseyLever, and Clive Butler was appointed as Corporate Development Director.

Roy Brown and Alexander Kemner will retire at the Annual General Meetings on 9 May 2001 and Jos Westerburgen will be retiring from the office of Joint Secretary on 1 July 2001. Their colleagues wish to record their appreciation of their substantial contributions to Unilever over long and distinguished careers. All remaining directors will be offering themselves for re-election at the 2001 Annual General Meetings.

Advisory Directors

The current Advisory Directors are shown on page 23.

The Rt Hon The Lord Brittan of Spennithorne QC and The Lord Simon of Highbury CBE were appointed as Advisory Directors with effect from 1 May and 9 May 2000, respectively, until the Annual General Meetings in 2003. Sir Derek Birkin retired on 3 May 2000.

Charles R Shoemate was appointed as an Advisory Director on 1 February 2001 and the Boards have resolved to appoint Professor Wim Dik as an Advisory Director with effect from 9 May 2001 and to re-appoint Baroness Chalker, Claudio X Gonzalez and Hilmar Kopper as Advisory Directors. All appointments will continue until the Annual General Meetings in 2004.

Wim Dik, aged 62, is a professor at the Delft University of Technology and former Chairman and CEO of Koninklijke KPN NV, Royal Dutch Telecom. He will serve on the Nomination and Remuneration Committees.

It is with great regret that the directors record the death of The Rt Hon The Lord Leverhulme KG TD on 4 July 2000, the grandson of William Lever the founder of Lever Brothers. Lord Leverhulme had been an Honorary Advisory Director since 1985, having been previously an Advisory Director since 1949.

Board of Directors



01	02	03	04
05	06	07	08
09	10		

Antony Burgmans	01	Keki Dadiseth	06
Niall FitzGerald	02	Clive Butler	07
André van Heemstra	03	Rudy Markham	08
Alexander Kemner	04	Charles Strauss	09
Roy Brown	05	Patrick Cescau	10

Antony Burgmans*¹
Chairman, Unilever N.V.
 Aged 54. Chairman of Unilever N.V. and Vice-Chairman of Unilever PLC since 4 May 1999. Joined Unilever 1972. Appointed director 8 May 1991. Previous posts include: Vice-Chairman of Unilever N.V. 1998. Business Group President, Ice Cream & Frozen Foods – Europe and Chairman of Unilever Europe Committee 1996/98. Responsible for South European Foods business 1994/96. Personal Products Co-ordinator 1991/94. Member, Supervisory Board of ABN AMRO Bank N.V. and International Advisory Board of Allianz AG.

Niall FitzGerald*¹
Chairman, Unilever PLC
 Aged 55. Chairman of Unilever PLC and Vice-Chairman of Unilever N.V. since 7 May 1996. Joined Unilever 1967. Appointed director 20 May 1987. Previous posts include: Vice-Chairman of Unilever PLC 1994. Detergents Co-ordinator 1991/95. Member, Foods Executive 1989/91. Edible Fats & Dairy Co-ordinator 1989/90. Financial Director 1987/89. Non-executive director of Merck & Co Inc and Telefonaktiebolaget LM Ericsson.

Roy Brown
Chairman, Europe Committee
 Aged 54. Joined Unilever 1974. Appointed director 6 May 1992. Retiring 2001. Previous posts include: President, Foods and Beverages Europe 1996/00. Regional Director, Africa & Middle East and Central & Eastern Europe 1992/96. Non-executive director of GKN plc and Thus PLC.

Clive Butler*
Corporate Development Director
 Aged 54. Corporate Development Director since 1 January 2001. Joined Unilever 1970. Appointed director 6 May 1992. Previous posts include: Category Director, Home & Personal Care 1996. Personnel Director 1993/96. Corporate Development Director 1992. Non-executive director of Lloyds TSB Group plc.

Patrick Cescau*
Foods Director
 Aged 52. Foods Director since 1 January 2001. Joined Unilever 1973. Appointed director 4 May 1999. Previous posts include: Financial Director 1999. Controller and Deputy Financial Director 1998/99. President, Lipton, USA 1997/98.

President, Van den Bergh Foods, USA 1995/97. Chairman, Indonesia 1991/95.

Keki Dadiseth*
Home & Personal Care Director
 Aged 55. Home & Personal Care Director since 1 January 2001. Joined Unilever in 1973. Appointed director 3 May 2000. Previous posts include: Hindustan Lever Chairman, 1996, Vice-Chairman and Managing Director 1995. Non-executive director The Indian Hotels Company.

André van Heemstra*
Personnel Director
 Aged 55. Personnel Director since 3 May 2000. Joined Unilever 1970. Appointed director 3 May 2000. Previous posts include: Business Group President East Asia Pacific 1996. Chairman, Langnese-Iglo 1992.

Alexander Kemner*
Member, Executive Committee
 Aged 61. Joined Unilever 1966. Appointed director 3 May 1989. Retiring 2001. Previous posts include: Category Director, Foods 1996/00. Regional Director, East Asia & Pacific 1993/96. Member, Foods Executive 1989/92. Food & Drinks Co-ordinator 1989/90.

Rudy Markham*
Financial Director
 Aged 54. Financial Director since 4 August 2000. Joined Unilever 1968. Appointed director 6 May 1998. Previous posts include: Strategy & Technology Director 1998. Business Group President, North East Asia 1996/98. Chairman of Nippon Lever Japan 1992/96. Group Treasurer 1986/89.

Charles Strauss
Business President HPC North America and Global Prestige Business
 Aged 58. Joined Unilever 1986 upon Unilever's acquisition of Ragú Foods. Appointed director 3 May 2000. Previous positions: Business Group President, Latin America 1996/99. President, Lever Brothers USA 1993/96. Chairman, Langnese-Iglo 1989/92.

*Member Executive Committee of the Board

Advisory Directors



01	02	03	04
05	06	07	08
09	10	11	

Frits Fentener van Vlissingen 01
Bertrand Collomb 02
Senator George J Mitchell 03
Hilmar Kopper 04
Claudio X Gonzalez 05
Oscar Fanjul 06

The Rt Hon The Lord Brittan of Spennithorne 07
Baroness Chalker of Wallasey 08
Onno Ruding 09
The Lord Simon of Highbury 10
Charles R Shoemate 11

The Rt Hon The Lord Brittan of Spennithorne QC²
 Aged 61. Appointed 2000. Vice-Chairman of UBS Warburg. Former UK Home Secretary and Secretary of State for Trade and Industry and Vice-President of the European Commission.

Baroness Chalker of Wallasey³
 Aged 58. Appointed 1998. Director Freeplay Energy Ltd, Landell Mills Ltd and Ashanti Goldfields Company Ltd. Former UK Minister of State at the Foreign and Commonwealth Office.

Bertrand Collomb^{1,4}
 Aged 58. Appointed 1994. Chairman and CEO, Lafarge. Director Crédit Commercial de France, Total Fina Elf and Atco. Member, Supervisory Board, Allianz AG and Advisory Board, Banque de France.

Oscar Fanjul⁷
 Aged 51. Appointed 1996. Chairman of Hidroeléctrica del Cantábrico S.A. Director Banco Bilbao Vizcaya, Ericsson S.A., Tecnicas Reunidas S.A. Member of the International Advisory Boards of the Chubb Corporation and Marsh McLennan. Former Secretary General and Under Secretary, Spanish Ministry of Industry and Energy.

Frits Fentener van Vlissingen^{5,6}
 Aged 67. Appointed 1990. Managing Director, Flint Holding N.V. Chairman, Supervisory Boards of CSM N.V. and Draka Holdings N.V. Deputy Chairman Supervisory Boards of Akzo Nobel N.V. and of SHV Holdings.

Claudio X Gonzalez⁷
 Aged 66. Appointed 1998. Chairman and CEO Kimberly-Clark de Mexico. Director Kellogg Company. General Electric Company (USA). Banco Nacional de Mexico and Telefonos de Mexico. Member Advisory Board J P Morgan. Former Special Advisor to the President of Mexico.

Hilmar Kopper⁸
 Aged 65. Appointed 1998. Chairman, Supervisory Board Deutsche Bank and DaimlerChrysler AG. Director Xerox Corp and member Supervisory Boards Akzo Nobel N.V., Bayer AG and Solvay S.A.

Senator George J Mitchell²
 Aged 67. Appointed 1998. Member of the law firm Verner, Lipfert, Bernhard, McPherson and Hand. Director Federal Express Corp., UNUM Insurance Corp., Xerox Corp. and Staples Inc. Former member of the US Senate and

Chairman of the Northern Ireland Peace Initiative.

Onno Ruding⁷
 Aged 61. Appointed 1990. Vice-Chairman and Director, Citibank. Director Corning Inc., Pechiney S.A. and RTL Group. Member Advisory Board Robeco Groep. Former Netherlands Minister of Finance.

Charles R Shoemate²
 Aged 61. Appointed 2001. Director CIGNA Corporation, International Paper Company and Texaco Inc. Former Chairman and CEO of Bestfoods prior to its acquisition by Unilever.

The Lord Simon of Highbury CBE^{1,4}
 Aged 61. Appointed 2000. Member of the Advisory Board of LEK Consulting and of the European Advisory Board of Morgan Stanley Dean Witter. Former UK Government Minister and Group Chief Executive and Chairman of BP.

- ¹ Member Nomination Committee
- ² Member External Affairs Committee
- ³ Chairman External Affairs Committee
- ⁴ Member Remuneration Committee
- ⁵ Chairman Nomination Committee
- ⁶ Chairman Remuneration Committee
- ⁷ Member Audit Committee
- ⁸ Chairman Audit Committee

summary financial statement

Introduction

This Summary Financial Statement is a summary of information contained in Unilever's full annual accounts and directors' report set out in the Unilever Annual Report & Accounts and Form 20-F 2000. This can be viewed on our website www.unilever.com. This Statement does not contain sufficient information to allow as full an understanding of the results and state of affairs of Unilever as would be provided by the full report.

Copies of the Unilever Annual Report & Accounts and Form 20-F 2000, which is produced in both English and Dutch, may be obtained free of charge from Unilever's Corporate Relations Department. Shareholders may also elect to receive it for all future years by request to the appropriate Share Registrars. See pages 28 and 29 for details.

The auditors have issued an unqualified audit report on the full accounts. The United Kingdom Companies Act 1985 requires the auditors to report if the accounting records are not properly kept or if the required information and explanations are not received. Their report on the full accounts contains no such statement.

The following summarised financial statement should be read together with the narrative set out earlier in this Review, which mentions, to the extent applicable, any important future developments or post-balance sheet events.

Dividends

The Boards have resolved to recommend to the Annual General Meetings on 9 May 2001 the declaration of final dividends on the ordinary capitals in respect of 2000 at the rates shown in the tables below. The dividends will be paid in accordance with the timetable on page 29.

NV	2000	1999
Per Fl. 1.12 of ordinary capital		
Interim	€0.48	€0.40
Final	€0.95	€0.87
Total	€1.43	€1.27

In 1999, the NV dividends were declared and paid in guilders. For comparative purposes, guilder values have been converted into euros in this table using the official rate of €1 = Fl. 2.20371.

PLC	2000	1999
Per 1.4p of ordinary capital		
Interim	4.40p	3.93p
Final	8.67p	8.57p
Total	13.07p	12.50p

Dividends for US shareholders

	Per Fl. 1.12 of NV ordinary capital 2000	Per Fl. 1.12 of NV ordinary capital 1999	Per 5.6p of PLC ordinary capital 2000	Per 5.6p of PLC ordinary capital 1999
Interim	\$0.42	\$0.42	\$0.25	\$0.25
Final	\$0.88*	\$0.77	\$0.51*	\$0.51
Total	\$1.30	\$1.19	\$0.76	\$0.76

*Proposed final dividends converted into US dollars at the rate of exchange ruling on 7 February 2001 (€1 = US\$0.9318, £1 = US\$1.4612).

Auditors' statement to the shareholders of Unilever N.V. and Unilever PLC

We have examined the Summary Financial Statement in euros set out on pages 24 to 27.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the Annual Review 2000. Our responsibility is to report to you our opinion on the consistency of the Summary Financial Statement within the Annual Review 2000 with the full annual accounts and directors' report, and its compliance with the relevant requirements of section 251 of the Companies Act 1985 and the regulations made thereunder. We also read the other information contained in the Annual Review 2000 and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the Summary Financial Statement.

Basis of opinion

We conducted our work in accordance with Bulletin 1999/6 'The Auditors' Statement on the Summary Financial Statement' issued by the United Kingdom Auditing Practices Board.

Opinion

In our opinion the Summary Financial Statement is consistent with the full annual accounts and directors' report of the Unilever Group for the year ended 31 December 2000 and complies with the applicable requirements of section 251 of the Companies Act 1985 and the regulations made thereunder.

PricewaterhouseCoopers NV Registeraccountants Rotterdam, The Netherlands	PricewaterhouseCoopers Chartered Accountants and Registered Auditors London, England
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As auditors of Unilever N.V. As auditors of Unilever PLC

5 March 2001

Accounting policies

The accounts are prepared at current rates of exchange.

The accounts are prepared, in all material respects, in accordance with accounting principles generally accepted in the Netherlands and the United Kingdom.

The treatment of deferred taxation, for which full provision is made, complies with Dutch legislation as currently applied rather than with Accounting Standards in the United Kingdom.

NV and PLC shares held by NV, employee share trusts and subsidiaries to satisfy options are accounted for as required by Dutch law. In particular, they are deducted from capital and reserves, whereas United Kingdom UITF Abstract 13 would classify such shares as fixed assets.

Reporting currency and exchange rates

With effect from 1 January 2000, Unilever has adopted the euro as its principal reporting currency.

Historical consolidated financial statements have been restated to euros at the rate of €1 = Fl. 2.20371, the official conversion rate announced on 31 December 1998. The consolidated financial statements reported in euros depict the same trends as previously reported in guilders.

The sterling and US dollar figures shown on pages 26 to 27 have been provided for the convenience of users and do not form part of the audited accounts of the Unilever Group. These figures have been translated from euros using the following rates of exchange:

	Annual average rates		Year end rates	
	2000	1999	2000	1999
€1 = £	0.609	0.659	0.624	0.621
€1 = US\$	0.921	1.065	0.930	1.005

Summary information under US GAAP in US\$ (unaudited)

	2000	1999	1998
Combined net income (million)	1 166	2 653	2 823
Combined net income per share			
Per Fl. 1.12 of ordinary capital	1.14	2.52	2.52
Per 1.4p of ordinary capital	0.17	0.38	0.38
Combined diluted net income per share			
Per Fl. 1.12 of ordinary capital	1.11	2.46	2.46
Per 1.4p of ordinary capital	0.17	0.37	0.37
Capital and reserves (million)			
Attributable to NV	10 313	11 472	15 179
Attributable to PLC	3 711	3 974	7 481

The Summary Financial Statement of Unilever has been prepared under accounting principles which differ in certain respects from those generally accepted in the United States. Key differences arise from the treatment of goodwill arising before 1 January 1998, the treatment of certain intangible assets and the recognition of certain restructuring costs. Further details of significant differences are given in the Unilever Annual Report & Accounts and Form 20-F 2000.

Summary consolidated accounts

Profit and loss account for the year ended 31 December

€ million 2000	€ million 1999		£ million 2000	£ million 1999	\$ million 2000	\$ million 1999
48 066	41 262	Total turnover	29 258	27 182	44 254	43 954
44 961	41 262	Continuing operations	27 368	27 182	41 395	43 954
3 105		Acquisitions	1 890		2 859	
(484)	(285)	Less: Share of turnover of joint ventures	(295)	(188)	(445)	(304)
47 582	40 977	Group turnover	28 963	26 994	43 809	43 650
44 637	40 977	Continuing operations	27 170	26 994	41 098	43 650
2 945		Acquisitions	1 793		2 711	
(44 280)	(36 674)	Operating costs	(26 953)	(24 159)	(40 769)	(39 066)
5 729	4 595	Group operating profit before exceptional items and amortisation of goodwill and intangibles	3 487	3 027	5 274	4 895
(1 992)	(269)	Exceptional items	(1 212)	(177)	(1 834)	(287)
(435)	(23)	Amortisation of goodwill and intangibles	(265)	(15)	(400)	(24)
3 302	4 303	Group operating profit	2 010	2 835	3 040	4 584
3 363	4 303	Continuing operations	2 047	2 835	3 096	4 584
(61)		Acquisitions	(37)		(56)	
57	42	Add: Share of operating profit of joint ventures	34	28	52	45
3 359	4 345	Total operating profit	2 044	2 863	3 092	4 629
3 408	4 345	Continuing operations	2 074	2 863	3 137	4 629
(49)		Acquisitions	(30)		(45)	
(4)	10	Other income from fixed investments	(2)	6	(3)	10
(632)	(14)	Interest	(384)	(9)	(582)	(15)
2 723	4 341	Profit on ordinary activities before taxation	1 658	2 860	2 507	4 624
(1 403)	(1 369)	Taxation on profit on ordinary activities	(855)	(902)	(1 292)	(1 458)
1 320	2 972	Profit on ordinary activities after taxation	803	1 958	1 215	3 166
(215)	(201)	Minority interests	(131)	(133)	(198)	(214)
1 105	2 771	Net profit	672	1 825	1 017	2 952
675	1 761	Attributable to: NV	411	1 160	621	1 876
430	1 010	PLC	261	665	396	1 076
(1 458)	(1 265)	Dividends	(888)	(833)	(1 343)	(1 348)
(44)	(20)	Preference dividends	(27)	(13)	(41)	(22)
(1 414)	(1 245)	Dividends on ordinary capital	(861)	(820)	(1 302)	(1 326)
(353)	1 506	Result for the year retained	(216)	992	(326)	1 604
€1.07	€2.63	Combined earnings per share	-	-	\$0.99	\$2.80
€0.16	€0.39	Earnings per share per Fl. 1.12 of ordinary capital	9.79p	26.01p	\$0.15⁽¹⁾	\$0.42 ⁽¹⁾
		Earnings per share per 1.4p of ordinary capital				
		On a diluted basis the figures would be:				
€1.05	€2.57	Earnings per share per Fl. 1.12 of ordinary capital	-	-	\$0.96	\$2.73
€0.16	€0.39	Earnings per share per 1.4p of ordinary capital	9.55p	25.36p	\$0.15⁽²⁾	\$0.41 ⁽²⁾

Directors

The directors of Unilever during 2000 are shown on page 22. Their total emoluments for the year ended 31 December 2000 were €13.9 million (1999: €10.7 million) and their aggregate gains on the exercise of share options were €2.1 million (1999: €1.2 million). All the directors participate in defined benefit pension schemes.

⁽¹⁾ Rounded to two decimal places. Equivalent to \$0.59 (1999: \$1.68) per PLC American Depositary Receipt (5.6p of PLC ordinary capital).

⁽²⁾ Rounded to two decimal places. Equivalent to \$0.58 (1999: \$1.64) per PLC American Depositary Receipt (5.6p of PLC ordinary capital).

Balance sheet as at 31 December

€ million 2000	€ million 1999		£ million 2000	£ million 1999	\$ million 2000	\$ million 1999
37 463	9 606	Fixed assets	23 366	5 972	34 852	9 650
26 467	643	Goodwill and intangible assets	16 508	400	24 622	646
10 996	8 963	Other fixed assets	6 858	5 572	10 230	9 004
		Current assets				
5 421	5 124	Stocks	3 381	3 185	5 043	5 147
7 254	5 742	Debtors due within one year	4 524	3 569	6 749	5 768
2 563	1 943	Debtors due after more than one year	1 599	1 208	2 384	1 952
1 666		Acquired businesses held for resale	1 039		1 550	
3 273	5 473	Cash and current investments	2 042	3 402	3 045	5 498
20 177	18 282		12 585	11 364	18 771	18 365
(16 675)	(2 936)	Creditors due within one year	(10 400)	(1 825)	(15 513)	(2 949)
(11 689)	(9 198)	Borrowings	(7 290)	(5 718)	(10 874)	(9 241)
		Trade and other creditors				
(8 187)	6 148	Net current assets	(5 105)	3 821	(7 616)	6 175
29 276	15 754	Total assets less current liabilities	18 261	9 793	27 236	15 825
		Creditors due after more than one year				
13 066	1 853	Borrowings	8 149	1 152	12 155	1 862
1 019	979	Trade and other creditors	636	608	948	982
6 404	4 582	Provisions for liabilities and charges	3 995	2 848	5 958	4 603
618	579	Minority interests	386	360	575	581
8 169	7 761	Capital and reserves	5 095	4 825	7 600	7 797
6 300	6 122	Attributable to: NV	3 929	3 806	5 861	6 150
1 869	1 639	PLC	1 166	1 019	1 739	1 647
29 276	15 754	Total capital employed	18 261	9 793	27 236	15 825

Cash flow statement for the year ended 31 December

€ million 2000	€ million 1999		£ million 2000	£ million 1999	\$ million 2000	\$ million 1999
6 738⁽¹⁾	5 654	Cash flow from operating activities	4 100	3 724	6 203	6 023
38	28	Dividends from joint ventures	23	18	35	29
(798)	(156)	Returns on investments and servicing of finance	(486)	(103)	(735)	(167)
(1 734)	(1 443)	Taxation	(1 055)	(951)	(1 596)	(1 538)
(1 061)	(1 501)	Capital expenditure and financial investment	(646)	(989)	(977)	(1 599)
(27 373)	(362)	Acquisitions and disposals	(16 479)	(240)	(24 142)	(388)
(1 365)	(1 266)	Dividends paid on ordinary share capital	(831)	(834)	(1 257)	(1 348)
	(6 093)	Special dividend		(4 014)		(6 491)
(25 555)	(5 139)	Cash flow before management of liquid resources and financing	(15 374)	(3 389)	(22 469)	(5 479)
2 464	5 675	Management of liquid resources	1 499	3 740	2 268	6 047
22 902	(146)	Financing	13 940	(96)	21 085	(156)
(189)	390	Increase/(decrease) in cash in the period	65	255	884	412
(27 152)	(5 094)	(Decrease)/increase in net funds in the period	(16 932)	(3 654)	(25 310)	(6 101)

⁽¹⁾ Includes payments of €550 million to settle share options and similar obligations in Bestfoods consequent to the change of control.

This Summary Financial Statement was approved by the Boards of Directors on 5 March 2001.

A Burgmans and NWA FitzGerald
Chairmen of Unilever

additional information

United Kingdom capital gains tax

The market value of PLC 1.4p ordinary shares at 31 March 1982 would have been 34.58p per share.

Since 1982, PLC ordinary shares have been sub-divided on two occasions and consolidated once. Firstly, with effect on 26 June 1987, the 25p shares were split into five shares of 5p each. Secondly, with effect on 13 October 1997, the 5p shares were split into four shares of 1.25p each. Lastly, with effect on 10 May 1999 the shares were consolidated by replacing every 112 shares of 1.25p each with 100 shares of 1.4p each.

Listing details

NV The shares or certificates (depository receipts) of NV are listed on the stock exchanges in Amsterdam, London, New York and in Belgium, France, Germany, Luxembourg and Switzerland.

PLC The shares of PLC are listed on the London Stock Exchange and, as American Depositary Receipts (each evidencing four ordinary shares of 1.4p each), in New York.

Unilever PLC registered office

Unilever PLC
Port Sunlight
Merseyside CH62 4UJ
United Kingdom

Share registration

Netherlands

N.V. Algemeen Nederlands Trustkantoor ANT
PO Box 11063
1001 GB Amsterdam
Telephone +31 (0)20 522 2555
Telefax +31 (0)20 522 2545
e-mail registers@ant-trust.nl

UK

Lloyds TSB Registrars
The Causeway
Worthing
West Sussex BN99 6DA
Telephone +44 (0)870 600 3977
Telefax +44 (0)870 600 3980
Website www.shareview.co.uk

USA

Morgan Guaranty Trust Company of New York
ADR Service Centre
PO Box 842 006
Boston MA 02284-2006
Telephone +1 781 575 4328
Telefax +1 781 575 4082
Website www.adr.com

Financial Calendar**Annual General Meetings**

NV	10.30am Wednesday 9 May 2001 Rotterdam
PLC	11.00am Wednesday 9 May 2001 London

Announcements of Results

First Quarter	27 April 2001
First Half Year	3 August 2001
Third Quarter	2 November 2001
Final for Year (provisional)	14 February 2002

Dividends on ordinary capital**Final for 2000 – Announced 8 February 2001 and to be declared 9 May 2001**

	Ex-Dividend Date	Record Date	Payment Date
NV	11 May 2001	10 May 2001	21 May 2001
PLC	25 April 2001	27 April 2001	21 May 2001
NV – New York Shares	14 May 2001	16 May 2001	29 May 2001
PLC – ADRs	25 April 2001	27 April 2001	29 May 2001

Interim for 2001 – To be announced 2 November 2001

	Ex-Dividend Date	Record Date	Payment Date
NV	5 Nov 2001	2 Nov 2001	17 Dec 2001
PLC	14 Nov 2001	16 Nov 2001	17 Dec 2001
NV – New York Shares	7 Nov 2001	9 Nov 2001	17 Dec 2001
PLC – ADRs	14 Nov 2001	16 Nov 2001	24 Dec 2001

Preferential dividends**NV**

4% Cumulative Preference	Paid 1 January
6% Cumulative Preference	Paid 1 October
7% Cumulative Preference	Paid 1 October
10 cents Cumulative Preference	Paid 9 June and 9 December

Publications

Copies of the following publications can be obtained without charge from Unilever's Corporate Relations Departments.

Unilever Annual Review 2000 Available in English or Dutch, with a Summary Financial Statement in euros, and translated into sterling and US dollars.

Unilever Annual Report & Accounts and Form 20-F 2000

Available in English or Dutch, with figures in euros. It includes the Form 20-F filed with the United States Securities and Exchange Commission.

Quarterly Results Announcements Available in English or Dutch, with figures in euros; supplements in English, with sterling or US dollar figures, are available.

London

Telephone +44 (0)20 7822 5252
 Fax +44 (0)20 7822 6907
 e-mail corporate.relations-london@unilever.com

Rotterdam

Telephone +31 (0)10 217 4848
 Fax +31 (0)10 217 4587
 e-mail corporate.relations-rotterdam@unilever.com

New York

Telephone +1 212 906 4240
 Fax +1 212 906 4666
 e-mail corporate.relations-newyork@unilever.com

Website

www.unilever.com Shareholders are encouraged to visit our website, which is the key source for publications and information about the Unilever Group.

The website has seven sections, covering: Company, Brands, Environment (including our Environment Report), Society (incorporating our first Social Review), Finance, Careers and News.

The Finance section is likely to be of particular interest to shareholders. It includes detailed coverage of the Unilever share price, our quarterly and annual results, performance charts, financial news and analyst communications. The analyst section includes transcripts of our investor relations speeches and copies of Unilever results presentations.

The site's Finance section also includes this Annual Review and the detailed Unilever Annual Report & Accounts and Form 20-F 2000. These can be accessed directly via www.unilever.com/annual_reports.

Unilever N.V.

Weena 455, PO Box 760
3000 DK Rotterdam
Telephone +31 (0)10 217 4000
Telefax +31 (0)10 217 4798

Unilever PLC

PO Box 68, Unilever House
Blackfriars, London EC4P 4BQ
Telephone +44 (0)20 7822 5252
Telefax +44 (0)20 7822 5951

www.unilever.com

