



UNILEVER TRADING STATEMENT THIRD QUARTER 2014

COMPETITIVE GROWTH IN WEAKER MARKETS

Nine months highlights

- **Underlying sales growth 3.2%** with emerging markets up 6.2%
- **Underlying volume growth 1.4%** ahead of our markets and pricing up 1.8%
- **Turnover declined (4.3)% to €36.3 billion** including a negative currency impact of (6.6)%

Third quarter highlights

- **Underlying sales growth 2.1%**
- **Underlying volume growth 0.3%** and pricing up 1.8%
- **Turnover declined (2.0)% to €12.2 billion** including a negative currency impact of (2.6)%
- **Acquisitions & disposals reduced turnover by (1.5)%**

Paul Polman: Chief Executive Officer statement

“Underlying sales growth of 3.2% in the first nine months is a competitive performance in markets which weakened further as macro-economic conditions continued to put pressure on consumers. Market growth slowed in emerging countries and particularly in China where we also experienced substantial trade de-stocking. Europe saw price deflation and poor summer weather compared with last year but conditions in North America started to improve.

Altogether this resulted in reduced third quarter growth, but still ahead of our markets. We continued to invest behind our brands and innovations so that we are well-positioned for the long term growth opportunities which remain fully intact. We expect markets to remain tough for at least the remainder of the year. We have further accelerated our initiatives to remove unnecessary cost, simplify the business and ensure that Unilever is both agile and resilient.

We are confident that we will achieve another year of profitable volume growth ahead of our markets, steady and sustainable core operating margin improvement and strong cash flow.”

23 October 2014

