2011 FIRST HALF YEAR RESULTS

CONTINUING GOOD PROGRESS DESPITE DIFFICULT MARKETS

First Half Highlights

- **Strong second quarter underlying sales growth 7.1%; first half underlying sales growth 5.7%** comprising volume growth 2.2% and price growth 3.5%.
- **Turnover up 4.1% at €22.8 billion** with a negative impact from foreign exchange of 1.6%.
- **Underlying operating margin down 20bps;** impact of high input cost inflation mitigated by pricing and savings. Stepped-up continuous improvement programmes generated efficiencies in advertising and promotions and led to lower indirect costs.
- Advertising and promotions expenditure, at around €3 billion, was higher than the second half of 2010 but down 150bps versus the exceptionally high prior year comparator.
- **Fully diluted earnings per share up 10% at €0.77.**
- Integration of Sara Lee brands largely complete and Alberto Culver progressing rapidly. The acquisition of the laundry business in Colombia completed.

Chief Executive Officer

"We are making encouraging progress in the transformation of Unilever to a sustainable growth company. In a tough and volatile environment we have again delivered strong growth. Volumes were robust and in line with the market, despite having taken price increases. This shows the strength of our brands and innovations. Our emerging markets business continues to deliver double digit growth. Performance in Western Europe was also strong in the second quarter so that the half year results reflect the true progress we have been making.

Bigger and better innovation rolled out faster and moving our brands into white spaces continue to be the biggest drivers of growth. We are now striving to go further and faster still. For example Dove Hair Damage Therapy will be in more than 30 markets by the end of the year, Magnum has been rolled out to the United States and Indonesia and the Vaseline Men face range has been launched in South East Asia. We also continue to transform the portfolio with the integration of Sara Lee brands largely complete and Alberto Culver progressing rapidly. The acquisition of the "Fab" laundry brand in Colombia has now been completed.

The recently announced organisational changes are another building block in the transformation of Unilever, enabling us to further drive the virtuous circle of growth. Our priorities remain: profitable volume growth ahead of our markets, steady and sustainable underlying operating margin improvement and strong cash flow. More so than ever, in today's volatile environment, our number one priority is to ensure that our brands are managed for the long term health of the business."

Key financials (unaudited) Current rates	Half Year 2011	
Underlying sales growth*	**5.7%**	
Turnover	**€22,788m**	**+4.1%**
Operating profit	**€3,308m**	**+8%**
Net profit	**€2,405m**	**+9%**
Diluted earnings per share	**€0.77**	**+10%**
Quarterly Dividend payable in September 2011	**€0.225 per share**	

(*) Underlying sales growth is a constant currency non-GAAP measure, see note 2 on Page 11 for further explanation. 4 August 2011