



UNILEVER TRADING STATEMENT FIRST QUARTER 2019

Performance highlights

Underlying performance		GAAP measures		
	vs 2018			vs 2018
Underlying sales growth (USG) ^(a)	3.1%	Turnover	€12.4bn	(1.6)%
Quarterly dividend payable in June 2019		€0.4104 per share		

(a) USG does not include price growth in Venezuela and Argentina. See page 6 for further details.

- Underlying sales grew 3.1% with 1.2% from volume and 1.9% from price
- Underlying sales in emerging markets grew 5.0%
- Turnover decreased 1.6% driven by the disposal of spreads
- Quarterly dividend increased by 6% to €0.4104 per share

Alan Jope: Chief Executive Officer statement

“We have delivered a solid start that keeps us on track for our full year expectations. Growth was led by emerging markets and was balanced between volume and price.

Accelerating growth is our number one priority. It requires both great execution and a continued strategic shift into faster growth segments and channels. We saw good performance in key growth channels including out of home and e-commerce and benefited from stronger global innovations and faster and more relevant local innovation. The acquisitions we have made since 2015 collectively grew double-digit in the first quarter. With the leadership changes announced in March, we are building the right team to drive our growth agenda.

For the full year we continue to expect underlying sales growth to be in the lower half of our multi-year 3% – 5% range, an improvement in underlying operating margin that keeps us on track for the 2020 target and another year of strong free cash flow.”

18 April 2019