



UNILEVER TRADING STATEMENT FIRST QUARTER 2014

GOOD START TO 2014

First quarter highlights

- **Underlying sales growth 3.6%** with emerging markets up 6.6%
- **Underlying volume growth 1.9%** and pricing up 1.6%
- **Turnover decreased 6.3% to €11.4 billion** reflecting a negative currency impact of (8.9)%
- **Quarterly dividend up 6% to €0.285**

Paul Polman: Chief Executive Officer statement

“We delivered good growth in the first quarter despite slowing markets and a tough competitive environment, further evidence that Unilever is now delivering consistently ahead of our markets. We saw a continuation of the competitive performances in Home Care and Personal Care and a strong start to the year in Refreshment. The decline in Foods was largely explained by the later timing of Easter and I am confident that we are now taking the right actions to improve performance. We are now gaining market share in margarines in Europe and North America in response to our investment in communicating the improved taste and naturalness of our brands.

We continue to deliver strong, margin-accretive innovations whilst embedding operational discipline across our markets. At the same time we are increasing our distribution reach and enhancing the capabilities of our people to ensure that we have a strong foundation from which to deliver sustained growth. Emerging markets are currently passing through a period of slower demand and economic volatility but our strategy remains unchanged. We continue to invest in our brands so that they are well-placed to benefit from the significant longer term growth opportunity that will come from growing populations and higher disposable income.

We remain focused on achieving another year of profitable volume growth ahead of our markets, steady and sustainable core operating margin improvement and strong cash flow.”

24 April 2014

