



2013 FULL YEAR AND FOURTH QUARTER RESULTS

GOOD PROGRESS IN TOUGH MARKETS

Full year highlights

- **Turnover down (3.0)% to €49.8 billion** with foreign exchange (5.9)% and net acquisitions & disposals (1.1)%
- **Underlying sales growth 4.3%** with volume 2.5% and price 1.8%
- **Emerging markets underlying sales growth 8.7%** with volume 4.8%
- **Core operating margin up 40bps at 14.1% driven by gross margin up 110bps**
- **Advertising and promotions up 50bps** an increase of around €460 million at constant currency
- **Free cash flow of €3.9 billion; core earnings per share up 3% to €1.58**

Fourth quarter highlights

- **Underlying sales growth 4.1%** with volume 2.7% and price 1.4%
- **Emerging markets underlying sales growth 8.4%** with volume 5.3%

Paul Polman: Chief Executive Officer statement

“2013 provides further evidence of the progress we are making in transforming Unilever into a sustainable growth company. We have delivered another year of consistent underlying sales growth and margin expansion coupled with strong cash flow. This has been achieved despite significant economic headwinds and highly competitive markets and reflects the benefits of strong margin accretive innovations and active cost management.

Looking forward, we anticipate ongoing volatility in the external environment and are positioning Unilever accordingly. Although the investments we have made over the last five years ensure that we are well placed, we are determined to make Unilever even more agile and to fund further growth opportunities by driving out complexity and cost.

Once again, we remain focused on delivering profitable volume growth ahead of our markets, steady and sustainable core operating margin improvement and strong cash flow.”

Key Financials (unaudited) Current Rates	Full Year 2013	
Underlying Sales Growth (*)	4.3%	
Turnover	€49.8bn	-3.0%
Operating Profit	€7.5bn	+8%
Net Profit	€5.3bn	+9%
Core earnings per share (*)	€1.58	+3%
Diluted earnings per share	€1.66	+11%
Quarterly dividend payable in March 2014	€0.269 per share	

(*) Underlying sales growth and core earnings per share are non-GAAP measures (see pages 5 and 6).