

UNILEVER ANALYSTS' CONSENSUS COLLECTION FOR Q4 2011

€ million

| | Q4 2011 | | | H2 2011 | | | Full Year 2011 | | | Full Year 2012 | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|----------------|---------------|---------------|
| | Min | Max | Average | Min | Max | Average | Min | Max | Average | Min | Max | Average |
| Turnover | 11,458 | 12,097 | 11,714 | 23,479 | 24,350 | 23,831 | 46,267 | 47,136 | 46,616 | 48,752 | 51,264 | 50,300 |
| Turnover change (%) | 5.9% | 11.8% | 8.3% | 5.0% | 8.9% | 6.5% | 4.5% | 6.5% | 5.3% | 4.9% | 10.5% | 7.9% |
| Exchange rates (%) | -3.6% | -0.6% | -2.2% | -4.4% | -2.1% | -3.5% | -3.0% | -2.0% | -2.5% | -0.8% | 3.0% | 1.2% |
| Acquisitions and disposals (%) | 2.4% | 5.5% | 3.4% | 2.3% | 4.6% | 2.9% | 1.2% | 2.5% | 1.5% | 0.0% | 2.5% | 1.4% |
| Underlying sales growth (%) | 5.8% | 7.7% | 6.8% | 6.6% | 7.6% | 7.1% | 6.1% | 6.7% | 6.4% | 4.1% | 6.6% | 5.1% |
| Price (%) | 4.6% | 6.0% | 5.5% | 5.1% | 5.9% | 5.6% | 4.3% | 4.8% | 4.6% | 1.2% | 3.3% | 2.1% |
| Volume (%) | 0.1% | 2.4% | 1.2% | 1.0% | 2.0% | 1.5% | 1.6% | 2.0% | 1.8% | 1.9% | 4.5% | 3.0% |
| Operating profit before RDI's | | | | 3,501 | 3,680 | 3,586 | 6,857 | 7,036 | 6,941 | 7,310 | 7,802 | 7,593 |
| Operating margin before RDI's (%) | | | | 14.8% | 15.3% | 15.0% | 14.8% | 15.0% | 14.9% | 14.8% | 15.3% | 15.1% |
| Change in operating margin before RDI's (%) | | | | -0.2% | 0.3% | 0.1% | -0.2% | 0.1% | -0.1% | | | |
| Business Restructuring | | | | -396 | -202 | -323 | -638 | -444 | -565 | -660 | -347 | -494 |
| Core Operating profit | | | | 3,139 | 3,369 | 3,263 | 6,253 | 6,483 | 6,377 | 6,774 | 7,342 | 7,089 |
| Core operating margin (%) | | | | 13.3% | 14.1% | 13.7% | 13.5% | 13.9% | 13.7% | 13.7% | 14.5% | 14.1% |
| Change in core operating margin (%) | | | | | | | | | | 0.1% | 0.8% | 0.5% |
| Acquisition and integration costs | | | | -184 | 0 | -94 | -351 | -101 | -202 | -220 | 0 | -96 |
| Business disposals | | | | 0 | 118 | 12 | 144 | 262 | 156 | 0 | 200 | 8 |
| Impairments and one-offs | | | | -94 | 0 | -4 | 57 | 151 | 147 | -80 | 0 | -3 |
| Operating profit | | | | 2,992 | 3,329 | 3,183 | 6,300 | 6,637 | 6,485 | 6,624 | 7,347 | 6,998 |
| Operating margin (%) | | | | 12.4% | 13.8% | 13.4% | 13.5% | 14.2% | 13.9% | 13.4% | 14.6% | 13.9% |
| Net finance costs | | | | -270 | -135 | -195 | -435 | -300 | -359 | -452 | -159 | -348 |
| Joint ventures, associates, non-current investments | | | | 65 | 125 | 91 | 152 | 212 | 178 | 153 | 225 | 190 |
| Tax Rate % | | | | 22% | 27% | 26% | 25% | 26% | 26% | 24% | 27% | 26% |
| Taxation ⁽⁴⁾ | | | | -858 | -748 | -808 | -1,655 | -1,545 | -1,602 | -1,897 | -1,651 | -1,782 |
| Net profit attributable to minority interests | | | | 162 | 213 | 186 | 332 | 383 | 357 | 360 | 428 | 384 |
| Net profit attributable to shareholders' equity ⁽⁴⁾ | | | | 2,077 | 2,409 | 2,166 | 4,146 | 4,490 | 4,238 | 4,563 | 5,217 | 4,765 |
| Average # of shares on a fully diluted basis | | | | 2,905 | 2,921 | 2,907 | 2,905 | 2,921 | 2,907 | 2,905 | 2,937 | 2,909 |
| Core EPS (diluted) (in Euros) | | | | 0.70 | 0.83 | 0.75 | 1.42 | 1.54 | 1.46 | 1.56 | 1.80 | 1.64 |

Notes

1. Consensus is based on input from 28 analysts.
2. Min/Max/Average are determined after removing the lowest and highest estimates for each line item.
3. Unilever does not endorse these consensus numbers.
4. Taxation and Net profit attributable to shareholders' equity is calculated using Core Operating profit.