



MAKING  
SUSTAINABLE LIVING  
COMMONPLACE

# UNILEVER CHARTS 2017

The following pages give selected financial and non-financial information, expressed in graphical form.

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## NOTES

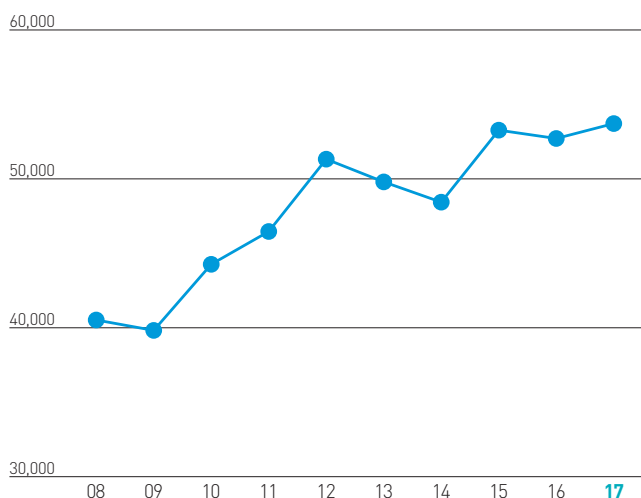
Results and cash flows are based on average current rates of exchange applicable in each year. Balance sheet information is translated at closing rates for the relevant year.

Where possible, the information is provided for a period of 10 years, 2008-2017. In certain circumstances where a measure is introduced after 2008, information is provided for a shorter period of time.

# TURNOVER AND UNDERLYING SALES GROWTH

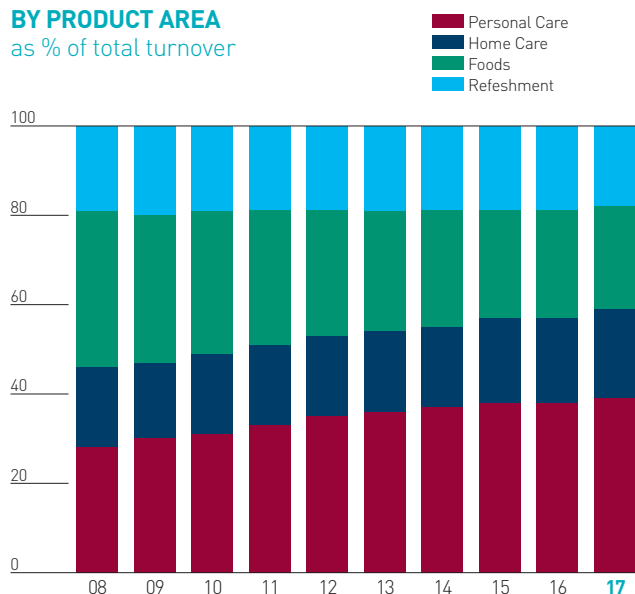
## TURNOVER

€ million



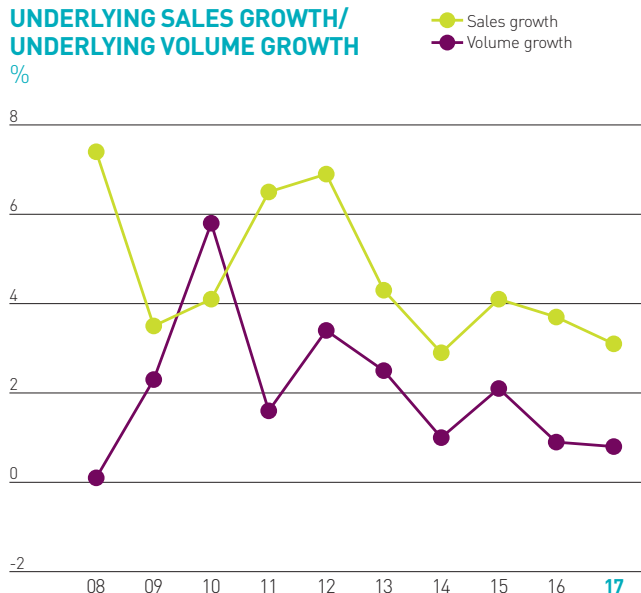
## BY PRODUCT AREA

as % of total turnover



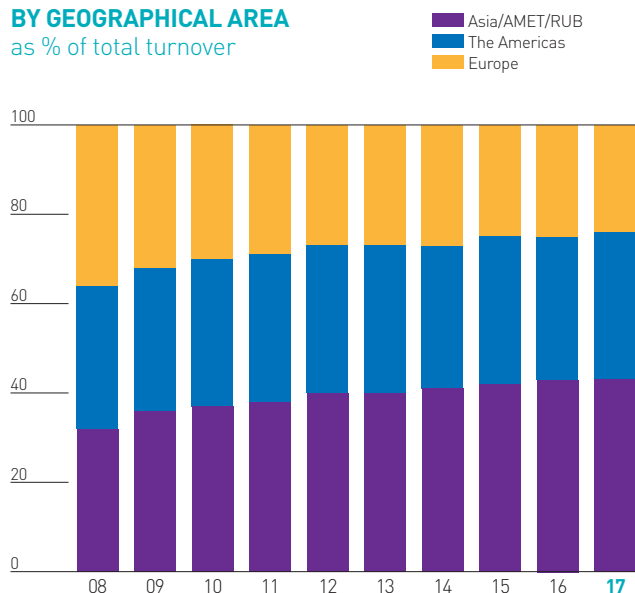
## UNDERLYING SALES GROWTH/ UNDERLYING VOLUME GROWTH

%



## BY GEOGRAPHICAL AREA

as % of total turnover



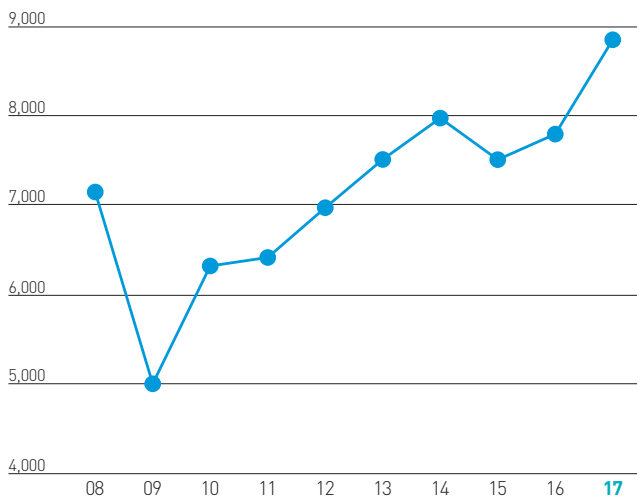
	08	09	10	11	12	13	14	15	16	17
<b>TURNOVER</b>										
● € million	40,523	39,823	44,262	46,467	51,324	49,797	48,436	53,272	52,713	<b>53,715</b>
<b>BY PRODUCT AREA AS % OF TOTAL TURNOVER</b>										
■ Personal Care	28	30	31	33	35	36	37	38	38	<b>39</b>
■ Home Care	18	17	18	18	18	18	18	19	19	<b>20</b>
■ Foods	35	33	32	30	28	27	26	24	24	<b>23</b>
■ Refreshment	19	20	19	19	19	19	19	19	19	<b>18</b>
Total	100	100	100	100	100	100	100	100	100	<b>100</b>
● Underlying sales growth (%)	7.4	3.5	4.1	6.5	6.9	4.3	2.9	4.1	3.7	<b>3.1</b>
● Underlying volume growth (%)	0.1	2.3	5.8	1.6	3.4	2.5	1.0	2.1	0.9	<b>0.8</b>
Underlying price growth (%)	7.2	1.2	[1.6]	4.8	3.3	1.8	1.9	1.9	2.8	<b>2.3</b>
<b>BY GEOGRAPHICAL AREA AS % OF TOTAL TURNOVER</b>										
■ Asia/AMET/RUB <sup>[a]</sup>	32	36	37	38	40	40	41	42	43	<b>43</b>
■ The Americas	32	32	33	33	33	33	32	33	32	<b>33</b>
■ Europe	36	32	30	29	27	27	27	25	25	<b>24</b>
Total	100	100	100	100	100	100	100	100	100	<b>100</b>

Figures are presented on the basis of continuing operations as at 31 December 2017.  
<sup>[a]</sup> Refers to Asia, Africa, Middle East, Turkey, Russia, Ukraine and Belarus.

# OPERATING PROFIT

## OPERATING PROFIT

€ million



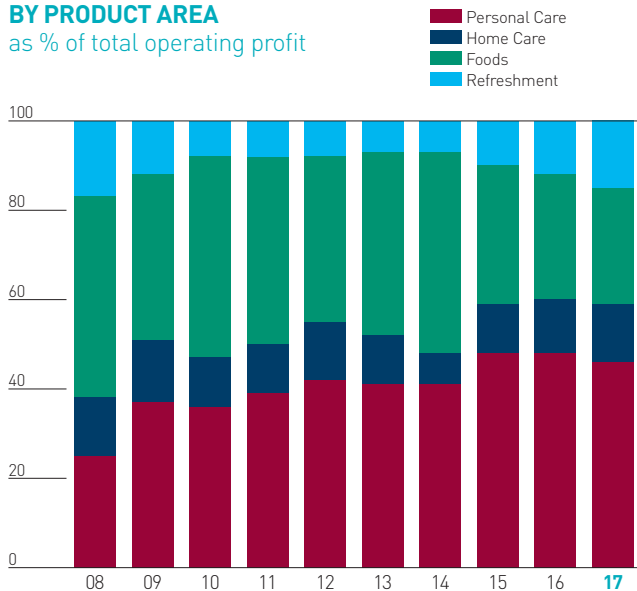
## UNDERLYING OPERATING PROFIT

€ million



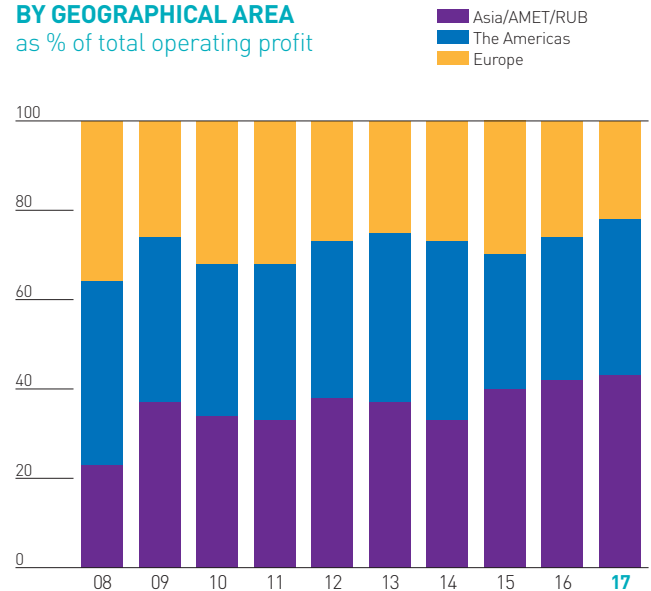
## BY PRODUCT AREA

as % of total operating profit



## BY GEOGRAPHICAL AREA

as % of total operating profit



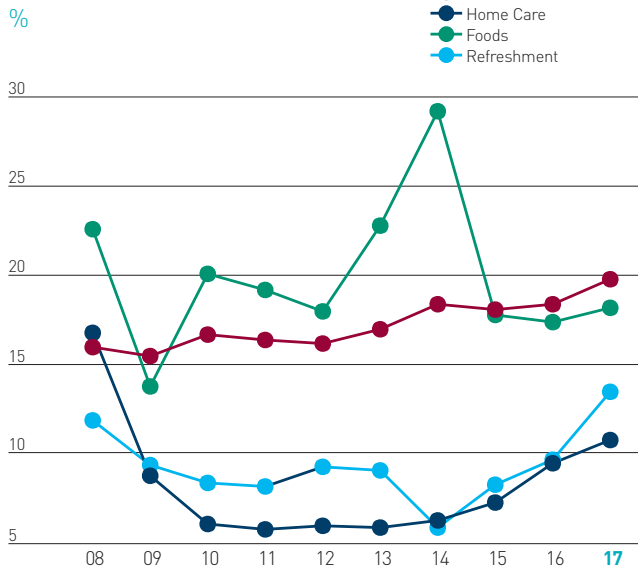
	08	09	10	11	12	13	14	15	16	17
<b>OPERATING PROFIT</b>										
● € million	7,153	5,006	6,325	6,420	6,977	7,517	7,980	7,515	7,801	<b>8,857</b>
<b>UNDERLYING OPERATING PROFIT<sup>(a)</sup></b>										
● € million						7,504	7,497	8,311	8,624	<b>9,400</b>
<b>BY PRODUCT AREA AS % OF TOTAL OPERATING PROFIT</b>										
■ Personal Care	25	37	36	39	42	41	41	48	48	<b>46</b>
■ Home Care	13	14	11	11	13	11	7	11	12	<b>13</b>
■ Foods	45	37	45	42	37	41	45	31	28	<b>26</b>
■ Refreshment	17	12	8	8	8	7	7	10	12	<b>15</b>
Total	100	100	100	100	100	100	100	100	100	<b>100</b>
<b>BY GEOGRAPHICAL AREA AS % OF TOTAL OPERATING PROFIT</b>										
■ Asia/AMET/RUB	23	37	34	33	38	37	33	40	42	<b>43</b>
■ The Americas	41	37	34	35	35	38	40	30	32	<b>35</b>
■ Europe	36	26	32	32	27	25	27	30	26	<b>22</b>
Total	100	100	100	100	100	100	100	100	100	<b>100</b>

Figures are presented on the basis of continuing operations as at 31 December 2017.

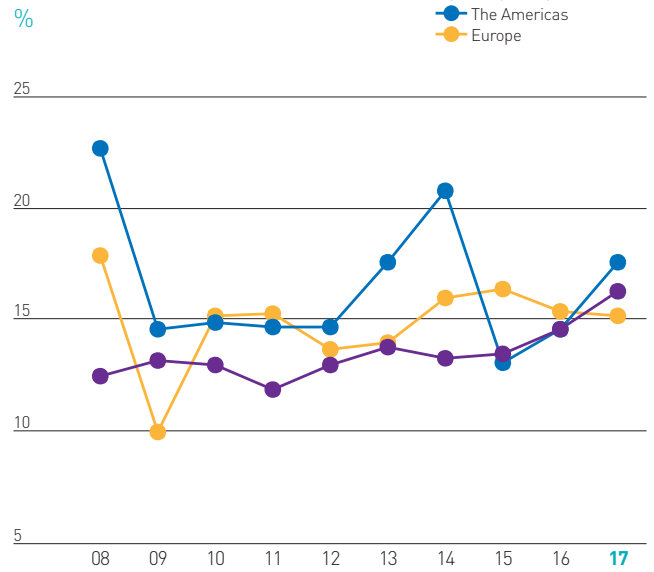
<sup>(a)</sup> Previously we have reported non-core items. From 2017 we report non-underlying items and have revised the presentation of comparative information.

# OPERATING MARGINS

## BY CATEGORY



## BY GEOGRAPHICAL AREA

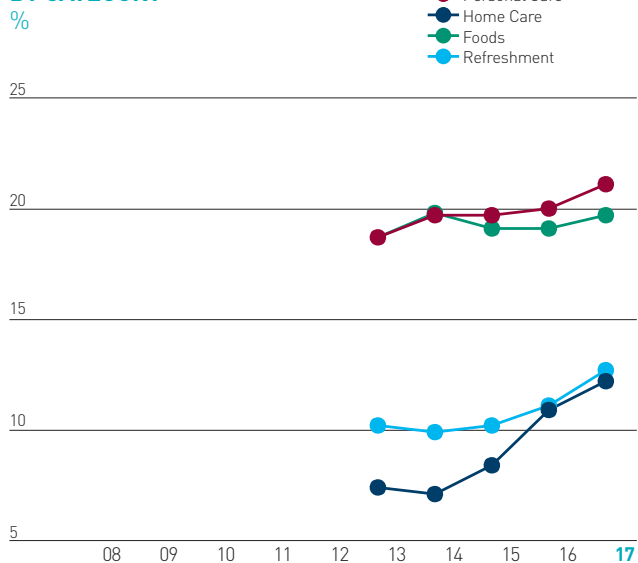


	08	09	10	11	12	13	14	15	16	17
<b>OPERATING MARGIN %</b>										
● Personal Care	16.0	15.5	16.7	16.4	16.2	17.0	18.4	18.1	18.4	<b>19.8</b>
● Home Care	16.8	8.8	6.1	5.8	6.0	5.9	6.3	7.3	9.5	<b>10.8</b>
● Foods	22.6	13.8	20.1	19.2	18.0	22.8	29.2	17.8	17.4	<b>18.2</b>
● Refreshment	11.9	9.4	8.4	8.2	9.3	9.1	5.9	8.3	9.7	<b>13.5</b>
Total	17.7	12.6	14.3	13.8	13.6	15.1	16.5	14.1	14.8	<b>16.5</b>
<b>OPERATING MARGIN %</b>										
● Asia/AMET/RUB	12.5	13.2	13.0	11.9	13.0	13.8	13.3	13.5	14.6	<b>16.3</b>
● The Americas	22.7	14.6	14.9	14.7	14.7	17.6	20.8	13.1	14.6	<b>17.6</b>
● Europe	17.9	10.0	15.2	15.3	13.7	14.0	16.0	16.4	15.4	<b>15.2</b>
Total	17.7	12.6	14.3	13.8	13.6	15.1	16.5	14.1	14.8	<b>16.5</b>

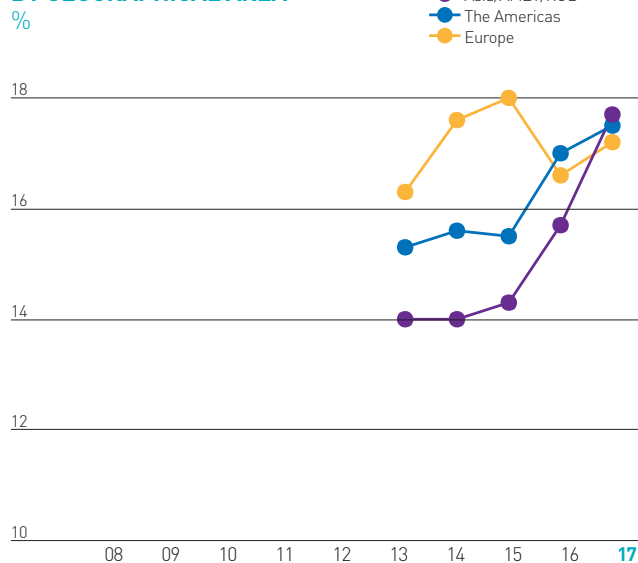
Figures are presented on the basis of continuing operations as at 31 December 2017.

# UNDERLYING OPERATING MARGIN

## BY CATEGORY



## BY GEOGRAPHICAL AREA

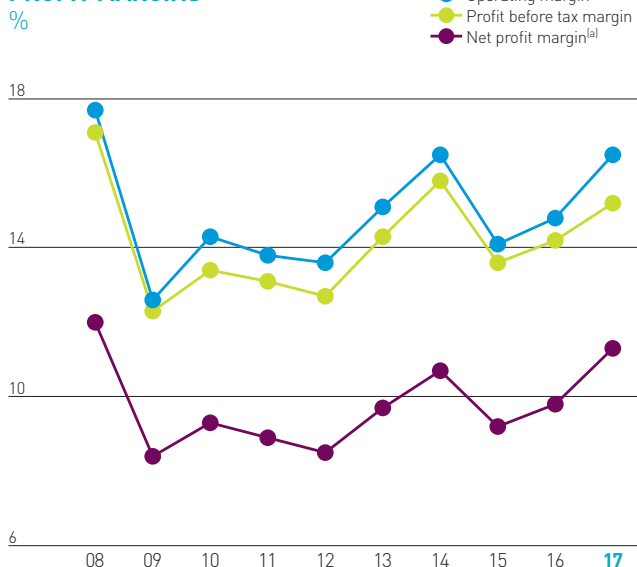


	13	14	15	16	17
<b>UNDERLYING OPERATING MARGIN %</b>					
● Personal Care	18.7	19.7	19.7	20.0	21.1
● Home Care	7.4	7.1	8.4	10.9	12.2
● Foods	18.7	19.8	19.1	19.1	19.7
● Refreshment	10.2	9.9	10.2	11.1	12.7
Total	15.1	15.5	15.6	16.4	17.5
<b>UNDERLYING OPERATING MARGIN %</b>					
● Asia/AMET/RUB	14.0	14.0	14.3	15.7	17.7
● The Americas	15.3	15.6	15.5	17.0	17.5
● Europe	16.3	17.6	18.0	16.6	17.2
Total	15.1	15.5	15.6	16.4	17.5

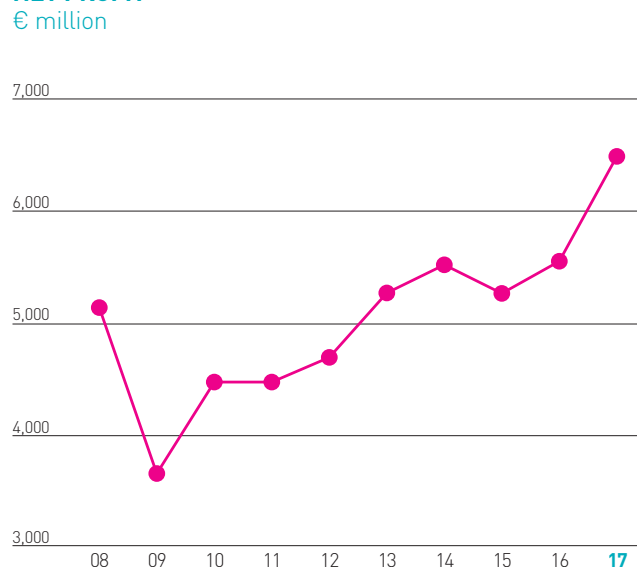
Figures are presented on the basis of continuing operations as at 31 December 2017.

# PROFIT MARGINS

## PROFIT MARGINS



## NET PROFIT



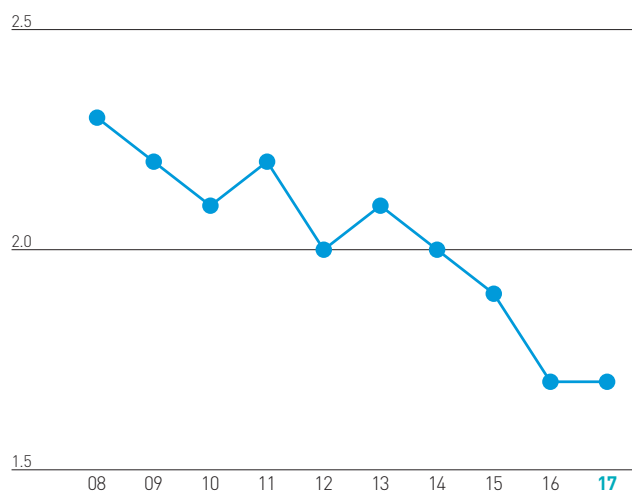
	08	09	10	11	12	13	14	15	16	17
<b>PROFIT MARGINS %</b>										
● Operating margin	17.7	12.6	14.3	13.8	13.6	15.1	16.5	14.1	14.8	<b>16.5</b>
● Profit before tax margin	17.1	12.3	13.4	13.1	12.7	14.3	15.8	13.6	14.2	<b>15.2</b>
● Net profit margin <sup>(a)</sup>	12.0	8.4	9.3	8.9	8.5	9.7	10.7	9.2	9.8	<b>11.3</b>
<b>€ MILLION</b>										
● Operating profit	7,153	5,006	6,325	6,420	6,977	7,517	7,980	7,515	7,801	<b>8,857</b>
● Profit before tax	6,922	4,899	5,951	6,066	6,533	7,114	7,646	7,220	7,469	<b>8,153</b>
● Net profit	5,132	3,646	4,465	4,465	4,836	5,263	5,515	5,259	5,547	<b>6,486</b>

<sup>(a)</sup> Net profit margin is expressed as a net profit attributable to shareholders' equity as a percentage of turnover.

## RESEARCH AND DEVELOPMENT, BRAND AND MARKETING INVESTMENT

### RESEARCH AND DEVELOPMENT

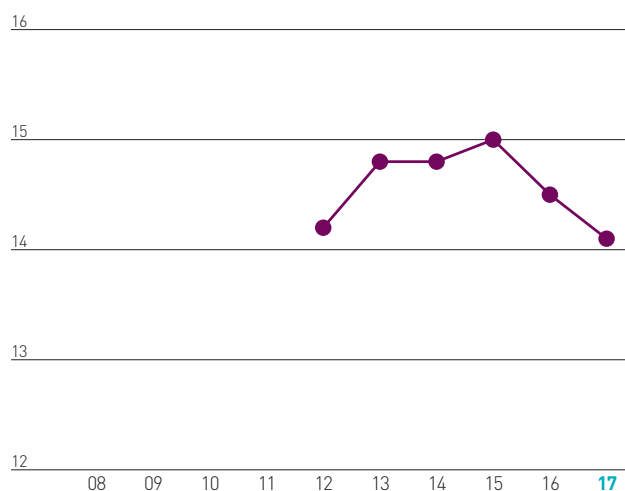
as % of turnover



### BRAND AND MARKETING INVESTMENT

as % of turnover

● Brand and marketing investment



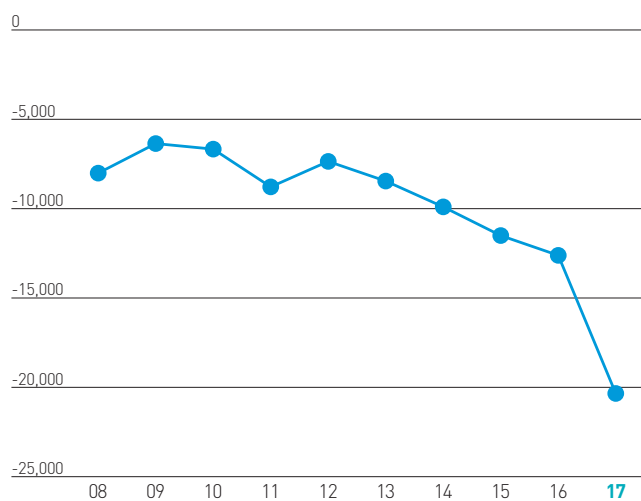
	08	09	10	11	12	13	14	15	16	17
<b>€ MILLION</b>										
Research and development	927	891	928	1,009	1,003	1,040	955	1,055	978	<b>900</b>
Brand and marketing investment					7,311	7,383	7,166	8,003	7,731	<b>7,566</b>
<b>% OF TURNOVER</b>										
● Research and development	2.3	2.2	2.1	2.2	2.0	2.1	2.0	1.9	1.7	<b>1.7</b>
● Brand and marketing investment					14.2	14.8	14.8	15.0	14.5	<b>14.1</b>



## NET FUNDS/(DEBT) AND CASH FLOW

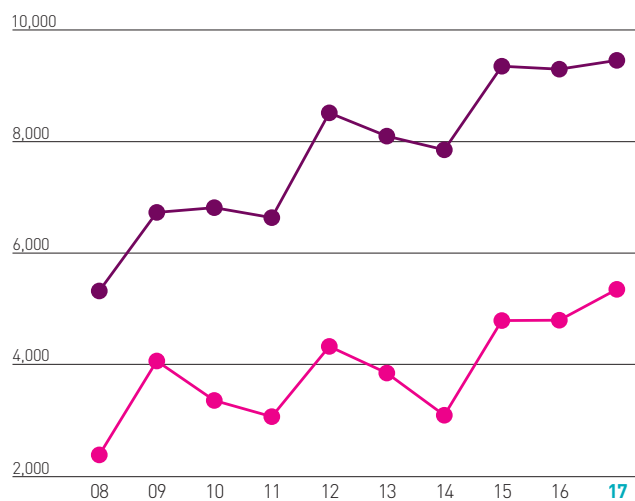
### CLOSING NET FUNDS/(DEBT)

€ million



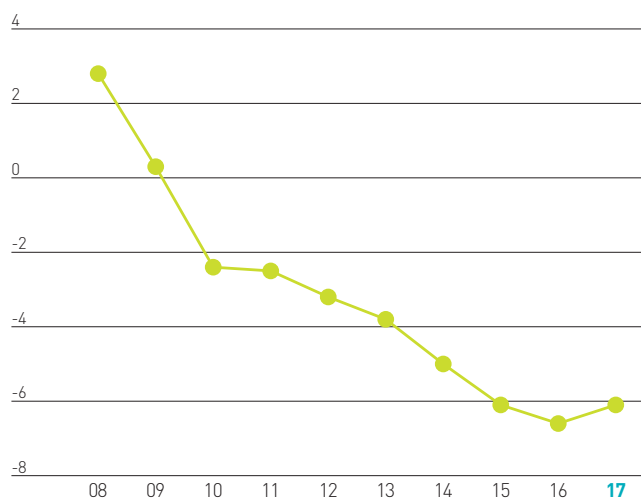
### CASH FLOW FROM GROUP OPERATING ACTIVITIES & FREE CASH FLOW

€ million



### WORKING CAPITAL RATIO

as % of turnover



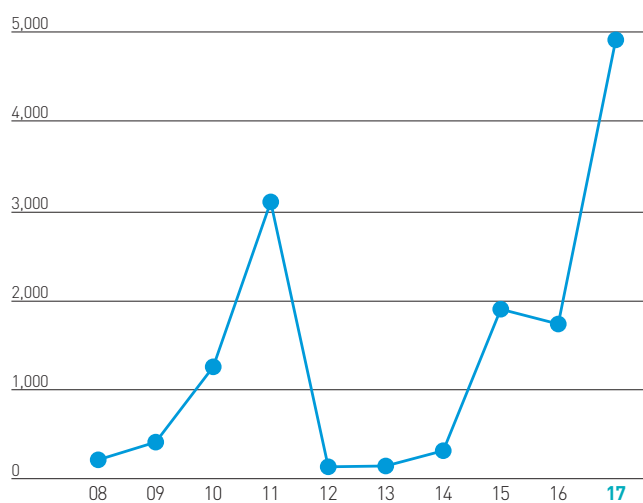
	08	09	10	11	12	13	14	15	16	17
<b>CLOSING NET FUNDS/(DEBT)<sup>(a)</sup></b>										
● € million	(8,012)	(6,357)	(6,668)	(8,781)	(7,355)	(8,456)	(9,900)	(11,505)	(12,614)	<b>(20,343)</b>
<b>CASH FLOW FROM GROUP OPERATING ACTIVITIES</b>										
● € million	5,326	6,733	6,818	6,639	8,516	8,099	7,854	9,351	9,298	<b>9,456</b>
<b>FREE CASH FLOW</b>										
● € million	2,390	4,072	3,365	3,075	4,333	3,856	3,100	4,796	4,802	<b>5,355</b>
● <b>WORKING CAPITAL AS % TURNOVER<sup>(b)</sup></b>	2.8	0.3	(2.4)	(2.5)	(3.2)	(3.8)	(5.0)	(6.1)	(6.6)	<b>(6.1)</b>

<sup>(a)</sup> Closing net funds/(debt) is borrowings plus finance lease creditors less cash, cash equivalents and financial assets at 31 December in each year (at closing rates of exchange).

<sup>(b)</sup> Working capital ratio reflects the yearly average of inventories, trade and other current receivables less trade payables and other current liabilities. Excludes creditors under share buy-back contracts in 2008.

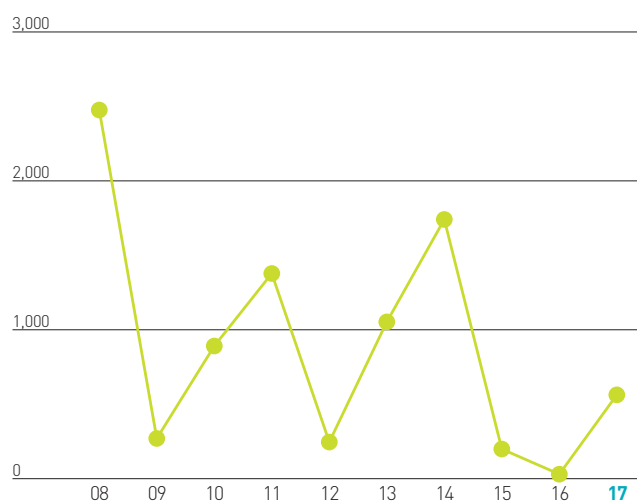
## ACQUISITION OF GROUP COMPANIES

€ million



## DISPOSAL OF GROUP COMPANIES

€ million



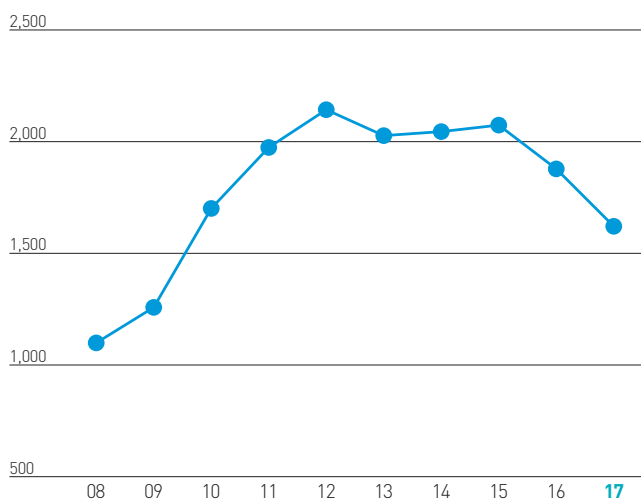
	08	09	10	11	12	13	14	15	16	17
<b>ACQUISITION OF GROUP COMPANIES<sup>[a]</sup></b>										
● € million	211	409	1,252	3,098	133	142	313	1,897	1,731	<b>4,912</b>
<b>DISPOSAL OF GROUP COMPANIES<sup>[a]</sup></b>										
● € million	2,476	270	891	1,378	246	1,053	1,741	199	30	<b>563</b>
<b>NUMBER OF ACQUISITIONS/DISPOSALS</b>	24	15	12	31	6	12	10	12	8	<b>12</b>

<sup>[a]</sup> These figures represent the cash outflow and inflow from acquisitions and disposals respectively.

# NET CAPITAL EXPENDITURE

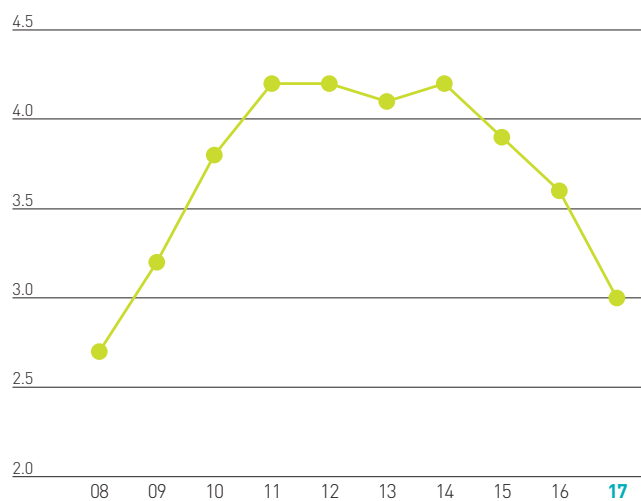
## NET CAPITAL EXPENDITURE

€ million



## NET CAPITAL EXPENDITURE

as % of total turnover

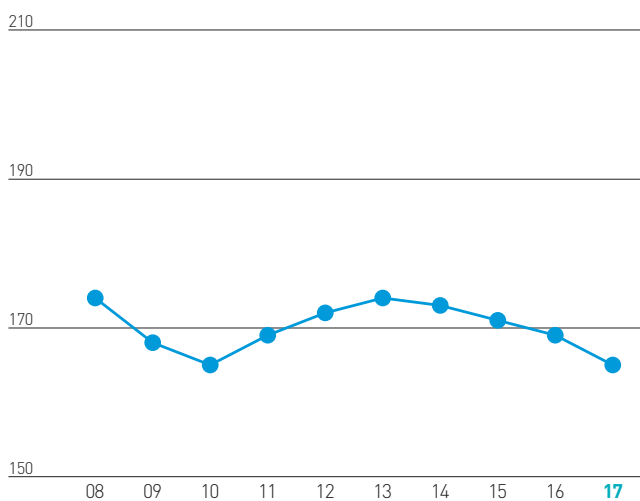


	08	09	10	11	12	13	14	15	16	17
<b>NET CAPITAL EXPENDITURE<sup>(a)</sup></b>										
● € million	1,099	1,258	1,701	1,974	2,143	2,027	2,045	2,074	1,878	<b>1,621</b>
● as % of turnover	2.7	3.2	3.8	4.2	4.2	4.1	4.2	3.9	3.6	<b>3.0</b>

<sup>(a)</sup> Net capital expenditure is cash flows from purchases and disposals of property, plant and equipment and from purchases and disposals of intangible assets, principally software.

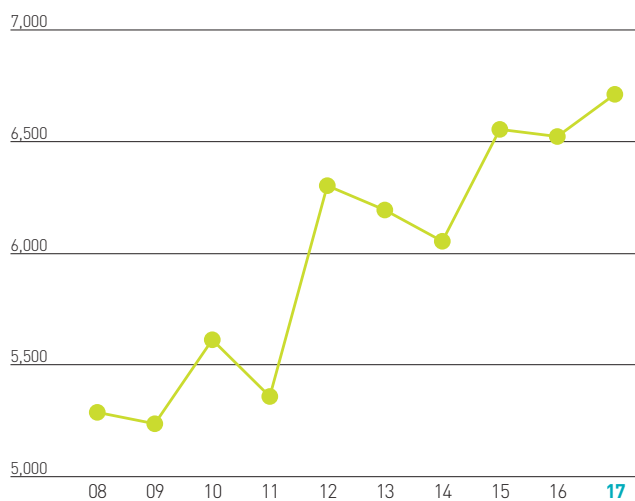
## AVERAGE NUMBER OF EMPLOYEES

thousand



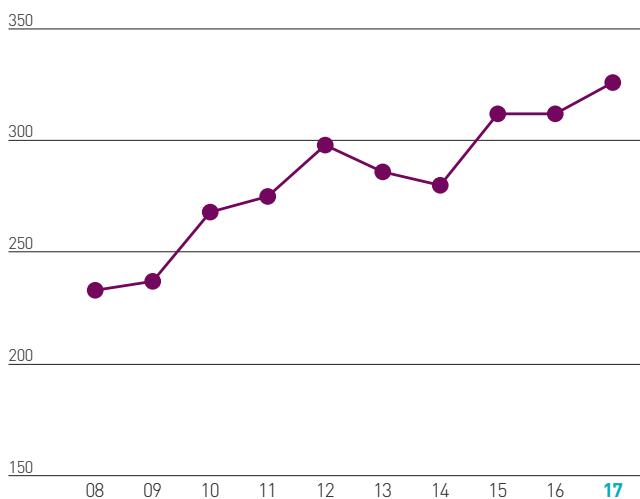
## STAFF COSTS

€ million



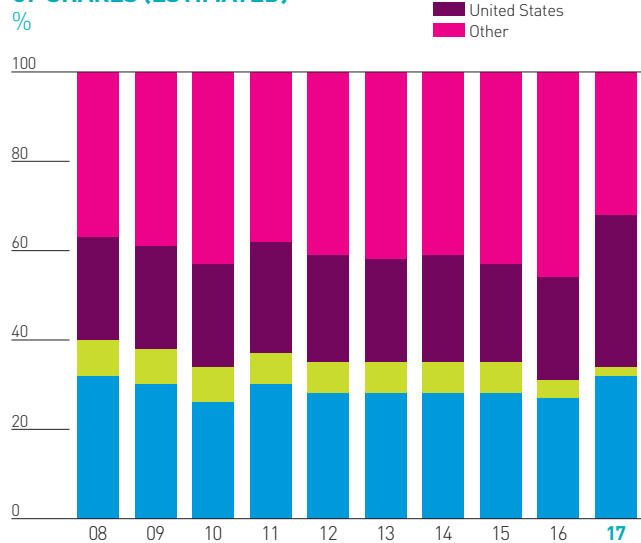
## TURNOVER PER EMPLOYEE

€ thousand



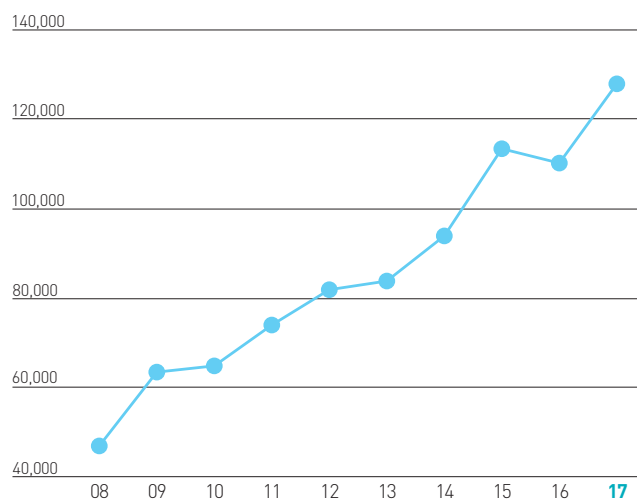
	08	09	10	11	12	13	14	15	16	17
<b>AVERAGE NUMBER OF EMPLOYEES</b>										
● thousand	174	168	165	169	172	174	173	171	169	<b>165</b>
<b>STAFF COSTS</b>										
● € million	5,288	5,237	5,613	5,358	6,303	6,194	6,054	6,555	6,523	<b>6,712</b>
<b>TURNOVER PER EMPLOYEE</b>										
● € thousand	233	237	268	275	298	286	280	312	312	<b>326</b>

**COMBINED DISTRIBUTION OF SHARES (ESTIMATED)**



**COMBINED MARKET CAPITALISATION**

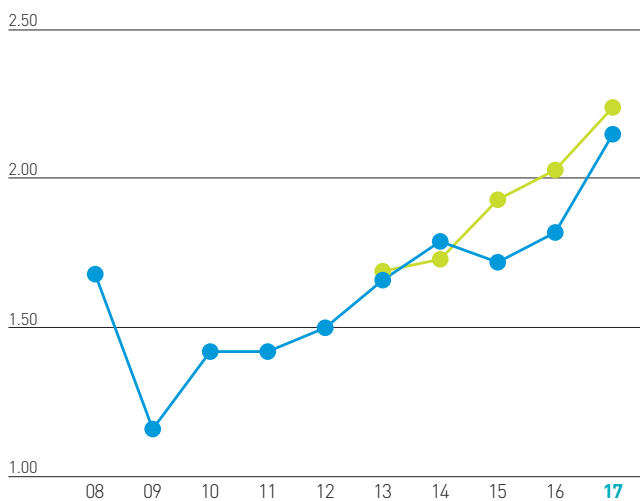
€ million



	08	09	10	11	12	13	14	15	16	17
<b>BY COUNTRY AS % OF TOTAL COMBINED DISTRIBUTION OF SHARES (ESTIMATED)</b>										
United Kingdom	32	30	26	30	28	28	28	28	27	32
Netherlands	8	8	8	7	7	7	7	7	4	2
United States	23	23	23	25	24	23	24	22	23	34
Other	37	39	43	38	41	42	41	43	46	32
Total	100	100	100	100	100	100	100	100	100	100
<b>COMBINED MARKET CAPITALISATION AT 31 DECEMBER</b>										
€ million	46,882	63,409	64,803	73,949	81,858	83,800	93,897	113,414	110,201	127,946

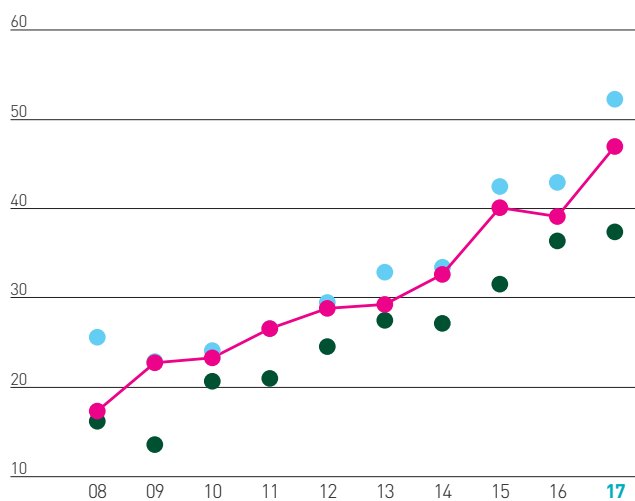
## EARNINGS PER SHARE

€



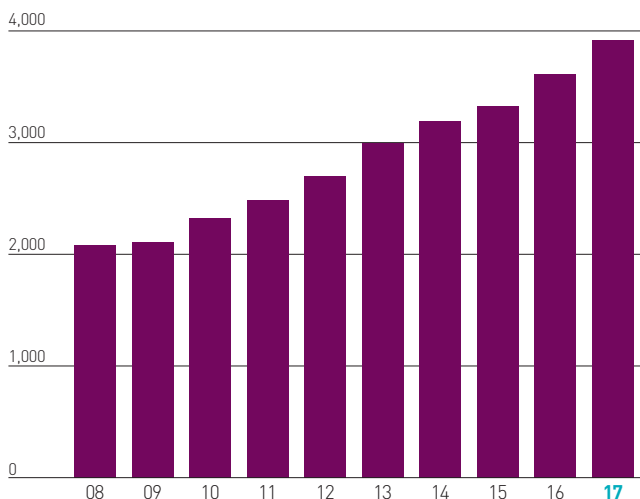
## NV SHARE PRICE IN AMSTERDAM

€



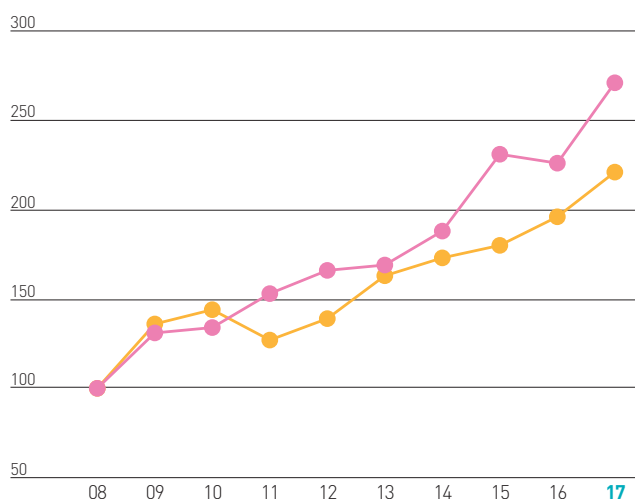
## CASH DIVIDEND PAID

€ million



## NV SHARE PRICE IN AMSTERDAM VERSUS MARKET INDEX (AEX)

Share price (pink line), Market index (AEX) (orange line)



	08	09	10	11	12	13	14	15	16	17
<b>EARNINGS PER SHARE<sup>(a)</sup></b>										
● Diluted earnings per share	1.68	1.16	1.42	1.42	1.50	1.66	1.79	1.72	1.82	<b>2.15</b>
● Underlying earnings per share <sup>(b)</sup>						1.69	1.73	1.93	2.03	<b>2.24</b>
<b>NV SHARE PRICE IN AMSTERDAM €</b>										
● (at 31 December)	17.34	22.75	23.30	26.57	28.84	29.28	32.64	40.11	39.12	<b>46.96</b>
● High	25.61	22.88	24.11	26.58	29.50	32.89	33.49	42.48	42.94	<b>52.25</b>
● Low	16.20	13.59	20.68	21.00	24.56	27.50	27.16	31.55	36.39	<b>37.40</b>
<b>DIVIDEND</b>										
■ Cash dividend paid (€ million)	2,086	2,106	2,323	2,485	2,699	2,993	3,189	3,331	3,609	<b>3,916</b>
<b>SHARE PRICE VERSUS MARKET INDEX</b>										
<i>(31 December 2008 = 100)</i>										
● NV Share price in Amsterdam	100	131	134	153	166	169	188	231	226	<b>271</b>
● Market index (AEX)	100	136	144	127	139	163	173	180	196	<b>221</b>

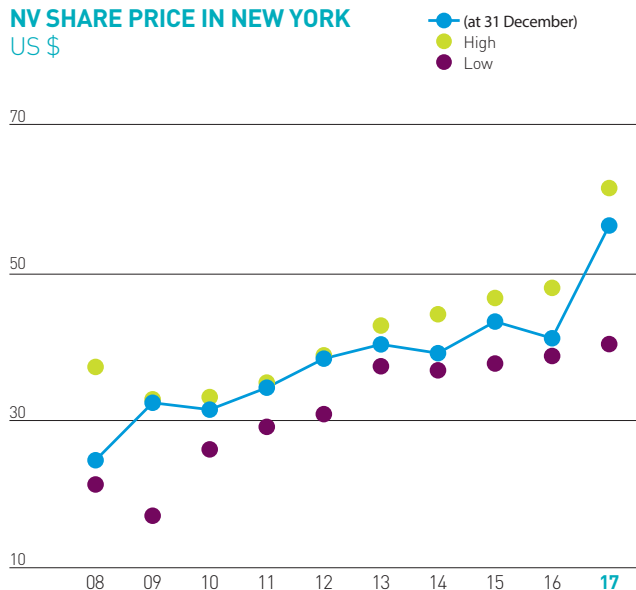
<sup>(a)</sup> Earnings per share: combined earnings per share.

<sup>(b)</sup> In calculating underlying earnings per share, net profit attributable to shareholders is adjusted to eliminate the impact on non-underlying items.

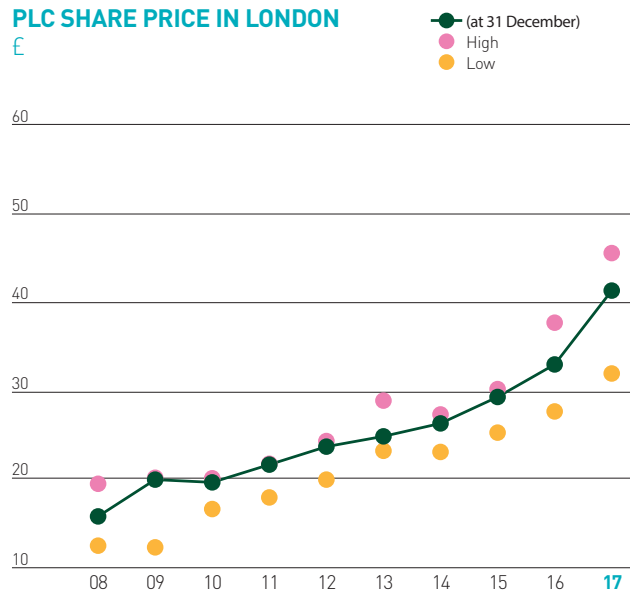
# SHARE INFORMATION

## NV – US DOLLARS AND PLC – POUNDS STERLING

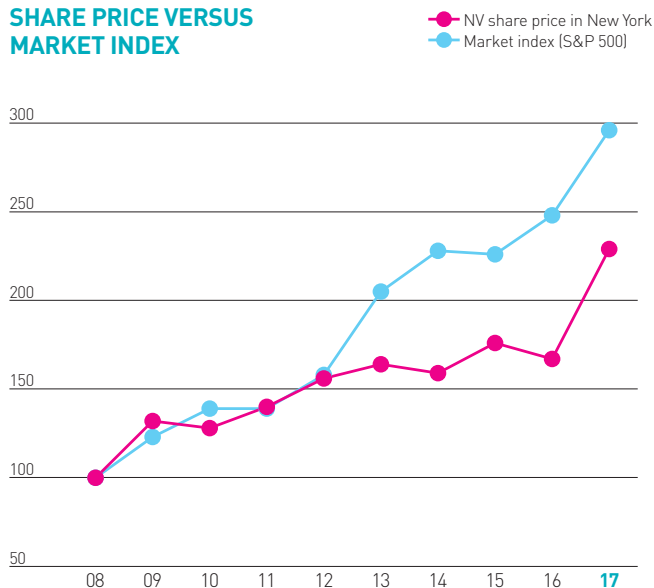
### NV SHARE PRICE IN NEW YORK US \$



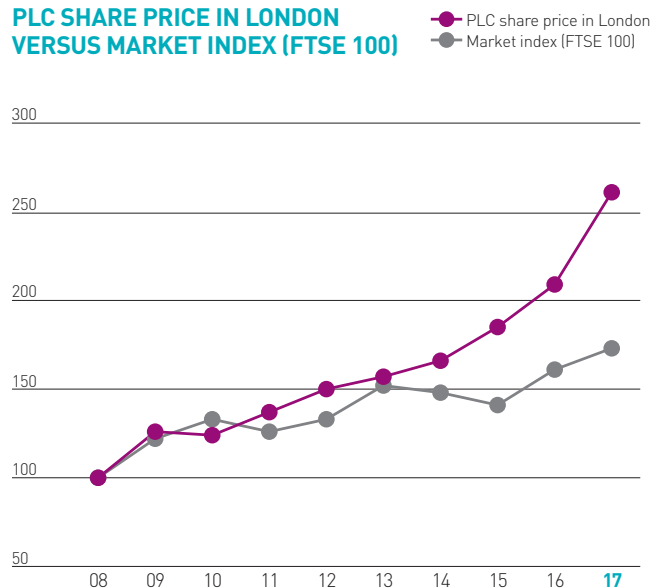
### PLC SHARE PRICE IN LONDON £



### SHARE PRICE VERSUS MARKET INDEX

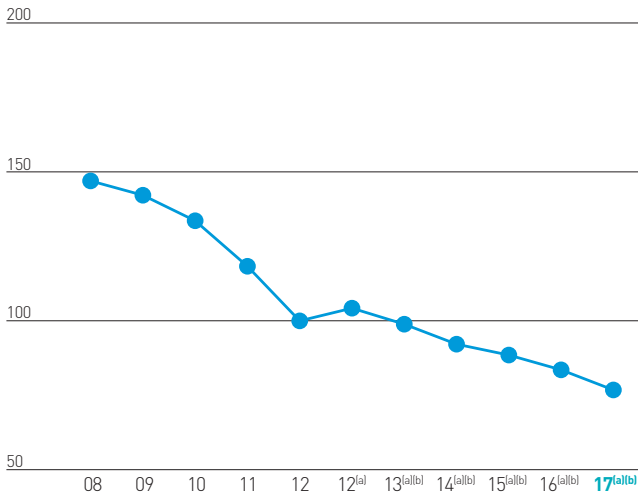


### PLC SHARE PRICE IN LONDON VERSUS MARKET INDEX (FTSE 100)

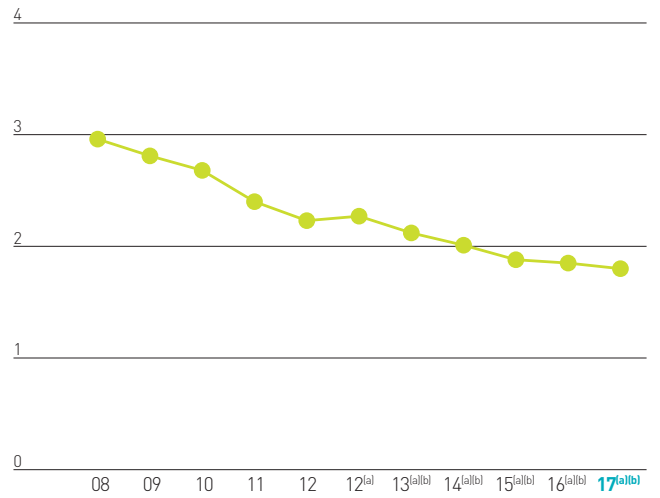


	08	09	10	11	12	13	14	15	16	17
<b>NV SHARE PRICE IN NEW YORK US \$</b>										
● (at 31 December)	24.55	32.33	31.40	34.37	38.30	40.23	39.04	43.32	41.06	<b>56.32</b>
● High	37.18	32.80	33.10	35.06	38.75	42.78	44.31	46.51	47.88	<b>61.39</b>
● Low	21.27	17.04	26.02	29.07	30.79	37.27	36.72	37.64	38.66	<b>40.27</b>
<b>PLC SHARE PRICE IN LONDON £</b>										
● (at 31 December)	15.79	19.94	19.63	21.63	23.66	24.82	26.28	29.26	32.93	<b>41.26</b>
● High	19.47	20.15	20.09	21.73	24.29	28.85	27.29	30.15	37.64	<b>45.49</b>
● Low	12.49	12.30	16.62	17.93	19.94	23.19	23.06	25.24	27.63	<b>31.91</b>
<b>SHARE PRICE VERSUS MARKET INDEX</b> (31 December 2008 = 100)										
● NV share price in New York	100	132	128	140	156	164	159	176	167	<b>229</b>
● Market index (S&P 500)	100	123	139	139	158	205	228	226	248	<b>296</b>
<b>SHARE PRICE VERSUS MARKET INDEX</b> (31 December 2008 = 100)										
● PLC share price in London	100	126	124	137	150	157	166	185	209	<b>261</b>
● Market index (FTSE 100)	100	122	133	126	133	152	148	141	161	<b>173</b>

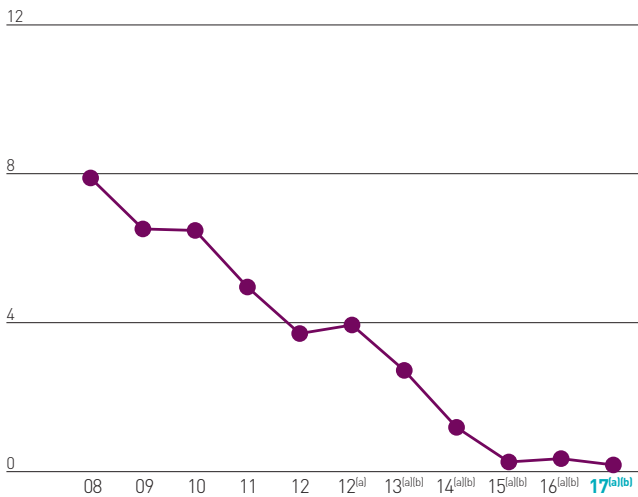
**CO<sub>2</sub> FROM ENERGY**  
kg/tonne of production



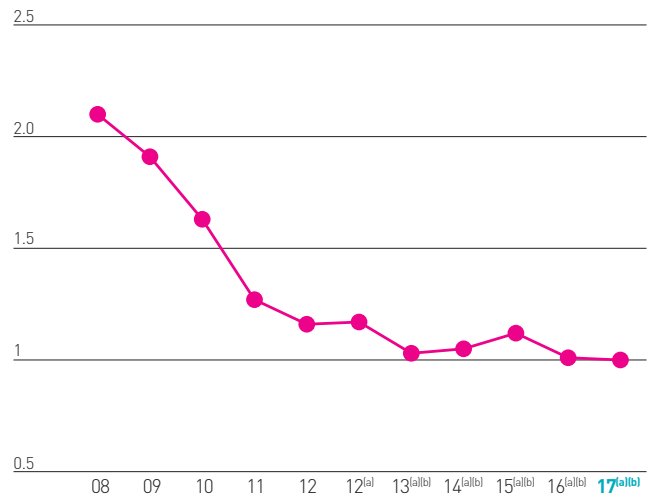
**WATER USAGE**  
m<sup>3</sup>/tonne of production



**TOTAL WASTE SENT FOR DISPOSAL**  
kg/tonne of production



**ACCIDENT RATES**  
TRFR per 1,000,000 hours



	08	09	10	11	12	12 <sup>(a)</sup>	13 <sup>(a)(b)</sup>	14 <sup>(a)(b)</sup>	15 <sup>(a)(b)</sup>	16 <sup>(a)(b)</sup>	17 <sup>(a)(b)</sup>
● CO <sub>2</sub> from energy (kg/tonne of production)	146.97	142.16	133.59	118.30	99.97	104.23	98.85	92.14	88.49	83.52	<b>76.77</b>
● Water usage (m <sup>3</sup> /tonne of production)	2.96	2.81	2.68	2.40	2.23	2.27	2.12	2.01	1.88	1.85	<b>1.80</b>
● Total waste sent for disposal (kg/tonne of production)	7.89	6.52	6.48	4.96	3.71	3.94	2.72	1.19	0.26	0.35	<b>0.18</b>
● Total recordable accident frequency rate (TRFR) per 1,000,000 hours	2.10	1.91	1.63	1.27	1.16	1.17	1.03	1.05	1.12	1.01	<b>1.00</b>

<sup>(a)</sup> In 2013 we adjusted our reporting period from 1 January – 31 December to 1 October – 30 September. We also show the prior 12 months to enable a like-for-like comparison, presented as 12<sup>(a)</sup>.  
<sup>(b)</sup> PricewaterhouseCoopers (PwC) assured. For details and the basis of preparation see: [www.unilever.com/ara2017/downloads](http://www.unilever.com/ara2017/downloads).



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