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Certain sections of the Unilever Annual Report and Accounts 2004 have been audited. Sections that have been audited are set out on pages 96 to 148, 154 to 170 and 172 to 173. The auditable part of the Directors' Remuneration report as set out on page 89 has also been audited.

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The information is given as of the dates specified, is not updated, and any forward-looking statements are made subject to the reservations specified on page 3 of the Report.

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The following are definitions of measures used within the five-year record and elsewhere within this report:

<b>Return on invested capital</b>	Profit after tax but excluding net interest on net debt (excluding joint ventures and associates interest) and amortisation or impairment of goodwill and intangible assets (excluding joint ventures and associates amortisation and write-downs of goodwill and intangible assets taken in connection with business disposals) both net of tax, divided by average invested capital for the year, all expressed at current exchange rates. Invested capital is the sum of tangible fixed assets and fixed investments, working capital (stocks, debtors and trade and other creditors due within one year), goodwill and intangible assets at gross book value and cumulative goodwill written off directly to reserves under an earlier accounting policy. The average of five quarter-end positions is taken.
<b>Ungeared free cash flow</b>	Cash flow from group operating activities, less capital expenditure and financial investment and less a tax charge adjusted to reflect an ungeared position, all expressed at current exchange rates.
<b>Net profit margin</b>	Net profit expressed as a percentage of group turnover.
<b>Net interest cover</b>	Profit on ordinary activities excluding associates before net interest on net debt and taxation divided by net interest on net debt excluding associates.
<b>Adjusted net interest cover based on adjusted EBITDA</b>	Earnings on ordinary activities excluding associates and non-cash share option costs before net interest on net debt, taxation, depreciation, amortisation and impairment divided by net interest on net debt excluding associates.
<b>Net operating assets</b>	The total of: <ul style="list-style-type: none"> <li>• goodwill and intangible assets of subsidiaries, joint ventures and associates purchased after 1 January 1998</li> <li>• tangible fixed assets</li> <li>• stocks</li> <li>• debtors (excluding deferred taxation)</li> </ul> less: <ul style="list-style-type: none"> <li>• trade and other creditors (excluding taxation and dividend creditors)</li> <li>• provisions for liabilities and charges (excluding deferred taxation, pensions balances and deferred purchase consideration).</li> </ul>
<b>Ratio of earnings to fixed charges</b>	Earnings consist of net profit excluding joint ventures and associates increased by fixed charges and income taxes. Fixed charges consist of interest payable on debt and a portion of lease costs determined to be representative of interest. This ratio takes no account of interest receivable although Unilever's treasury operations involve both borrowing and depositing funds.
<b>Funds from operations after interest and tax over lease-adjusted net debt</b>	Cash from operating activities including dividends from joint ventures after net interest paid and tax paid, expressed as a percentage of the lease-adjusted net debt. Lease-adjusted net debt is calculated by adding to the net debt five times the operating lease costs.
<b>Weighted average cost of capital</b>	The cost of equity multiplied by the market capitalisation, plus the after taxation interest cost of debt multiplied by the market value of the net debt, divided by the sum of the market values of debt and equity.

## Five-year record (continued)

### Unilever Group

The financial data below shows key figures which are derived from the audited consolidated accounts of the Unilever Group for the last five years and should be read in the context of those accounts and notes. Please refer also to the footnotes on page 151.

The adoption, in 2003, of UK Financial Reporting Standard 17 on pensions accounting was reflected by restating the consolidated profit and loss accounts for the years ended and the balance sheets as at 31 December 2002 and 31 December 2001. As allowed by the transitional provisions of FRS 17, the financial statements in respect of earlier years were not restated for this change in accounting policy.

	€ million 2004	€ million 2003	€ million 2002	€ million 2001	€ million 2000
<b>Consolidated profit and loss account</b>					
<b>Group turnover</b>	<b>40 169</b>	42 693	48 270	51 514	47 582
<b>Group operating profit</b>	<b>3 411</b>	5 483	5 007	4 946	3 130
After charging:					
Exceptional items	<b>(1 595)</b>	(97)	(707)	(579)	(2 113)
Amortisation of goodwill and intangible assets	<b>(1 086)</b>	(1 139)	(1 245)	(1 387)	(435)
Income from fixed investments	<b>117</b>	68	111	96	53
Interest <sup>(a)</sup>	<b>(689)</b>	(1 013)	(1 065)	(1 604)	(632)
<b>Profit on ordinary activities before taxation</b>	<b>2 839</b>	4 538	4 053	3 438	2 551
<b>Profit on ordinary activities after taxation</b>	<b>2 057</b>	3 011	2 448	1 919	1 269
<b>Net profit</b>	<b>1 876</b>	2 762	2 136	1 680	1 054
Preference dividends	<b>(28)</b>	(27)	(42)	(51)	(44)
Dividends on ordinary capital	<b>(1 815)</b>	(1 682)	(1 659)	(1 530)	(1 414)
<b>Result for the year retained</b>	<b>33</b>	1 053	435	99	(404)
<b>Combined earnings per share<sup>(b)</sup></b>					
Euros per €0.51 of ordinary capital	<b>1.92</b>	2.82	2.14	1.66	1.02
Euro cents per 1.4p of ordinary capital	<b>28.78</b>	42.33	32.16	24.86	15.32
<b>Ordinary dividends</b>					
NV – euros per €0.51 of ordinary capital	<b>1.89</b>	1.74	1.70	1.56	1.43
PLC – pence per 1.4p of ordinary capital	<b>19.15</b>	18.08	16.04	14.54	13.07
<b>Consolidated balance sheet</b>					
	€ million 2004	€ million 2003	€ million 2002	€ million 2001	€ million 2000
Goodwill and intangible assets	<b>15 338</b>	17 713	20 274	24 964	26 390
Other fixed assets and investments	<b>6 473</b>	6 854	8 115	10 124	10 996
Stocks	<b>3 758</b>	4 175	4 500	5 343	5 421
Debtors	<b>5 703</b>	5 881	6 571	8 024	9 726
Acquired businesses held for resale	–	–	–	–	1 666
Total cash and current investments	<b>2 603</b>	3 345	2 904	2 214	3 260
<b>Total assets</b>	<b>33 875</b>	37 968	42 364	50 669	57 459
Creditors due within one year	<b>(14 570)</b>	(17 074)	(19 955)	(23 125)	(28 351)
<b>Total assets less current liabilities</b>	<b>19 305</b>	20 894	22 409	27 544	29 108
Creditors due after one year	<b>7 610</b>	9 130	11 574	15 026	14 085
Provisions for liabilities and charges	<b>5 799</b>	5 404	5 514	3 411	6 431
<b>Total long-term liabilities</b>	<b>13 409</b>	14 534	17 088	18 437	20 516
Minority interests	<b>362</b>	440	619	670	618
Capital and reserves <sup>(c)</sup>	<b>5 534</b>	5 920	4 702	8 437	7 974
<b>Total capital employed</b>	<b>19 305</b>	20 894	22 409	27 544	29 108

## Five-year record (continued)

### Unilever Group

Consolidated cash flow statement	€ million 2004	€ million 2003	€ million 2002	€ million 2001	€ million 2000
<b>Cash flow from operating activities</b>	<b>6 853</b>	6 780	7 883	7 497	6 738
Dividends from joint ventures	60	52	83	82	38
Returns on investments and servicing of finance	(807)	(1 180)	(1 386)	(1 887)	(798)
Taxation	(1 378)	(1 423)	(1 817)	(2 205)	(1 734)
Capital expenditure and financial investment	(1 044)	(1 024)	(1 706)	(1 358)	(1 061)
Acquisitions and disposals	316	622	1 755	3 477	(27 373)
Dividends paid on ordinary share capital	(1 720)	(1 715)	(1 580)	(1 420)	(1 365)
<b>Cash flow before management of liquid resources and financing</b>	<b>2 280</b>	2 112	3 232	4 186	(25 555)
Management of liquid resources	(31)	(41)	(592)	1 106	2 464
Financing	(2 921)	(2 917)	(3 078)	(5 172)	22 889
<b>Increase/(decrease) in cash in the period</b>	<b>(672)</b>	(846)	(438)	120	(202)
<b>Key ratios</b>	<b>2004</b>	2003	2002	2001	2000
Return on invested capital (%)	10.8	12.5	9.8	8.7	6.2
Net profit margin (%)	4.7	6.5	4.4	3.3	2.2
Net interest cover (times)	5.9	6.7	4.5	3.1	5.0
Adjustment for depreciation, amortisation and impairment	(5.3)	(2.8)	(2.5)	(1.8)	(3.2)
Adjusted net interest cover based on adjusted EBITDA (times)	11.2	9.5	7.0	4.9	8.2
Ratio of earnings to fixed charges (times)	4.3	4.6	3.6	2.6	3.1
Funds from operations after interest and tax over lease-adjusted net debt (%) <sup>(d)(e)</sup>	42	32	26	16	15
Adjustment for leases (%)	(9)	(5)	(4)	(2)	(2)
Funds from operations after interest and tax over net debt (%)	51	37	30	18	17
<b>Selected financial data and key ratios on a US GAAP basis<sup>(f)(g)</sup></b>	<b>€ million 2004</b>	€ million 2003	€ million 2002	€ million 2001	€ million 2000
Group turnover	39 108	41 455	46 933	50 235	46 345
Net profit	2 686	3 807	4 210	1 446	1 215
Capital and reserves	14 012	13 349	11 772	13 553	15 075
Total assets	41 625	44 145	48 146	56 546	63 818
Combined earnings per share <sup>(b)</sup>					
Euros per €0.51 of ordinary capital	2.76	3.90	4.27	1.42	1.18
Euro cents per 1.4p of ordinary capital	41.39	58.52	64.01	21.29	17.76
Diluted earnings per share					
Euros per €0.51 of ordinary capital	2.65	3.79	4.14	1.38	1.15
Euro cents per 1.4p of ordinary capital	39.70	56.81	62.11	20.72	17.32
Return on invested capital	10.5	11.4	11.3	8.6	6.7
Net profit margin (%)	6.9	9.2	9.0	2.9	2.6
Net interest cover (times)	6.8	7.4	6.2	2.8	4.7
Adjustment for depreciation and amortisation	(3.9)	(1.3)	(1.2)	(1.9)	(3.1)
Net interest cover based on EBITDA (times)	10.7	8.7	7.4	4.7	7.8
Ratio of earnings to fixed charges (times)	5.0	5.2	4.8	2.4	3.0

(a) Interest cost in 2000 includes €37 million of exceptional interest.

(b) For the basis of the calculations of combined earnings per share see note 7 on page 112.

(c) At 31 December 2000, capital and reserves, restated for the pensions changes described on page 150, would have been €11 211 million.

(d) Lease-adjusted net debt includes five times operating lease costs to reflect fully the various financing options adopted.

(e) In the calculation for 2001, taxation is reduced by €430 million relating to tax paid on a disposal in the US.

(f) During the year ended 31 December 2002, Unilever recognised for US GAAP reporting purposes SFAS 142 which ceased amortisation of goodwill and indefinite-lived intangible assets. Amortisation expense on goodwill and indefinite-lived intangible assets on a US GAAP basis for the years ended 31 December 2001 and 2000 were €1 748 million and €810 million respectively.

(g) During the year ended 31 December 2002, Unilever changed its method of calculating expected return on plan assets for US GAAP purposes by adopting the actual fair market value at the balance sheet date rather than a market-related value. Had this methodology been applied in previous years, it would have resulted in an increase in net income for the years ended 31 December 2001 and 2000 of €86 million and €210 million respectively.

## Five-year record (continued)

### Unilever Group

#### By operation

	€ million 2004	€ million 2003	€ million 2002	€ million 2001	€ million 2000
<b>Group turnover</b>					
Foods	22 530	23 971	26 937	28 155	23 898
Home and Personal Care	17 404	18 368	20 801	22 739	22 825
Other operations	235	354	532	620	859
	<b>40 169</b>	<b>42 693</b>	<b>48 270</b>	<b>51 514</b>	<b>47 582</b>
<b>Group operating profit</b>					
Foods	1 267	2 648	2 083	2 136	1 707
Home and Personal Care	2 154	2 766	2 882	2 761	1 392
Other operations	(10)	69	42	49	31
	<b>3 411</b>	<b>5 483</b>	<b>5 007</b>	<b>4 946</b>	<b>3 130</b>
<b>Net operating assets</b>					
Foods	19 014	22 469	25 156	28 960	30 341
Home and Personal Care	1 768	2 180	2 625	2 852	3 565
Other operations	129	272	406	385	170
	<b>20 911</b>	<b>24 921</b>	<b>28 187</b>	<b>32 197</b>	<b>34 076</b>
<b>Capital expenditure</b>					
Foods	532	602	805	810	704
Home and Personal Care	462	416	466	678	619
Other operations	11	20	27	25	33
	<b>1 005</b>	<b>1 038</b>	<b>1 298</b>	<b>1 513</b>	<b>1 356</b>

#### By geographical area

	€ million 2004	€ million 2003	€ million 2002	€ million 2001	€ million 2000
<b>Group turnover</b>					
Europe	17 314	18 208	19 573	20 119	18 967
North America	8 908	9 774	12 446	13 767	11 631
Africa, Middle East and Turkey	3 263	3 276	3 139	3 191	3 296
Asia and Pacific	6 472	7 063	7 679	7 846	8 038
Latin America	4 212	4 372	5 433	6 591	5 650
	<b>40 169</b>	<b>42 693</b>	<b>48 270</b>	<b>51 514</b>	<b>47 582</b>
<b>Group operating profit</b>					
Europe	1 827	2 563	1 598	2 412	1 642
North America	259	1 071	1 541	1 127	48
Africa, Middle East and Turkey	302	419	282	196	321
Asia and Pacific	665	1 072	1 081	873	776
Latin America	358	358	505	338	343
	<b>3 411</b>	<b>5 483</b>	<b>5 007</b>	<b>4 946</b>	<b>3 130</b>
<b>Net operating assets</b>					
Europe	9 748	11 306	12 301	11 243	12 174
North America	6 031	7 750	9 681	12 091	11 814
Africa, Middle East and Turkey	1 111	1 236	1 213	1 082	1 075
Asia and Pacific	1 183	1 346	1 232	1 525	1 487
Latin America	2 838	3 283	3 760	6 256	7 526
	<b>20 911</b>	<b>24 921</b>	<b>28 187</b>	<b>32 197</b>	<b>34 076</b>
<b>Capital expenditure</b>					
Europe	461	471	552	631	605
North America	161	210	334	355	310
Africa, Middle East and Turkey	116	96	108	114	116
Asia and Pacific	166	155	170	217	183
Latin America	101	106	134	196	142
	<b>1 005</b>	<b>1 038</b>	<b>1 298</b>	<b>1 513</b>	<b>1 356</b>

## Five-year record (continued)

### Unilever Group

#### Exchange rates

The information in the following table is based on exchange rates between euros and US dollars and euros and sterling. These translation rates were used in preparation of the accounts.

	2004	2003	2002	2001	2000
<b>Year end</b>					
€1 = \$	<b>1.366</b>	1.261	1.049	0.885	0.930
€1 = £	<b>0.707</b>	0.708	0.651	0.611	0.624
<b>Annual average</b>					
€1 = \$	<b>1.238</b>	1.126	0.940	0.895	0.921
€1 = £	<b>0.678</b>	0.691	0.628	0.622	0.609

Noon Buying Rates in New York for cable transfers in foreign currencies as certified for customs purposes by the Federal Reserve Bank of New York were as follows:

	2004	2003	2002	2001	2000
<b>Year end</b>					
€1 = \$	<b>1.354</b>	1.260	1.049	0.890	0.939
<b>Annual average</b>					
€1 = \$	<b>1.239</b>	1.132	0.945	0.895	0.923
<b>High</b>					
€1 = \$	<b>1.363</b>	1.260	1.049	0.954	1.034
<b>Low</b>					
€1 = \$	<b>1.180</b>	1.036	0.859	0.837	0.827

High and low exchange rate values for each of the last six months:

	September 2004	October 2004	November 2004	December 2004	January 2005	February 2005
<b>High</b>						
€1 = \$	1.242	1.278	1.329	1.363	1.348	1.323
<b>Low</b>						
€1 = \$	1.205	1.227	1.270	1.322	1.295	1.277

On 25 February 2005, the exchange rates between euros and US dollars and euros and sterling were as follows: €1.00 = US \$1.320 and €1.00 = £0.689.