PT Unilever Indonesia Tbk

Q1 2024 Earnings Call

April 24th, 2024

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PT Unilever Indonesia Tbk Earnings Call Q1 2024

Benjie Yap

Chief Executive Officer

Unilever Indonesia Q1 2024 Results

1	**March sales run rate** in key channels **recovering** to Q3 2023 level.
2	**Market share rebuilding** month on month from December 2023 low.
3	Sales growth as per guidance with **positive volume growth**.
4	**Gross Margin expansion** on lower input costs.
5	**Higher Net Profit** from lower Royalty.
6	Effective working capital management, continue to deliver **cash surplus** with zero bank loan.

Unilever Indonesia Q1 2024 Results

Q1 2024 Net Sales

Domestic Sales Growth

-4.7%

UPG -4.9%, **UVG +0.2%**

Total Growth incl Export

-5.0%

Export sales -14.0%,
GM impact -0.0% only

Q1 2024 Gross Margin

49.9%

+61 bps vs LY

+156 bps vs L3M

Margin Improvement
despite lower sales

Unilever Indonesia Q1 2024 Results

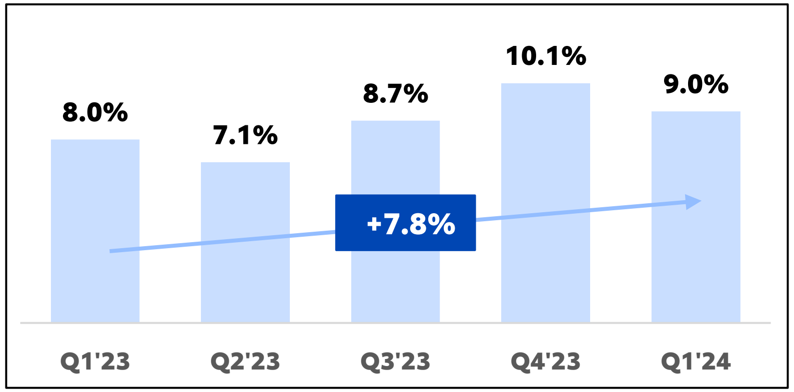
Q1 2024 Profit Before Tax %

18.4%

Exclude Royalty: -83 bps vs Q1’23

PBT% +131 bps vs LY with continued investment behind brands

Advertising as % of sales



Q1 2024 Net Profit

Net Profit

IDR 1.4 T

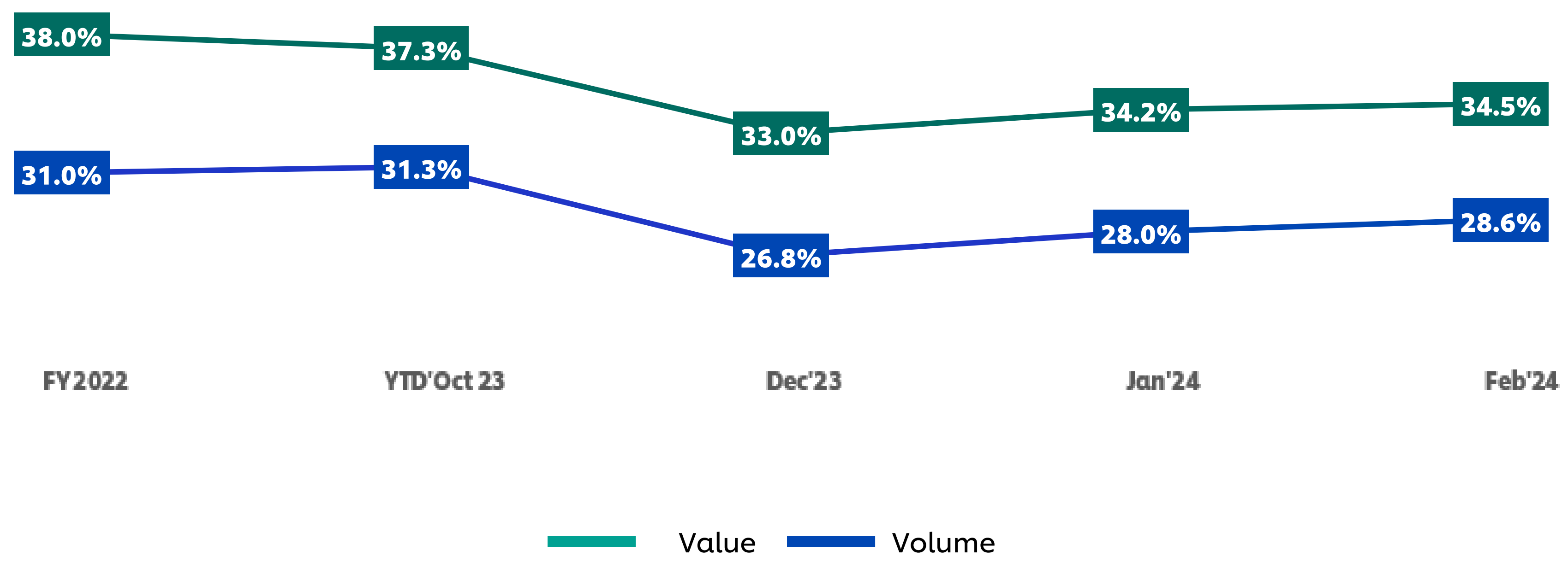
EPS IDR 38 / share

Net Profit Growth

+3.1%

Exclude Royalty: -7.7% vs Q1’23

Market Share: Continuing rebuild since Dec 2023



* Nutrition with Tea within Tea Bag only
** Market data information for Ice Cream is not completed (only available for MT)

Continue actions to earn back the trust from consumer, customer and society

8X9 Heatmap
Engagement with local leaders, support of local events, trade activities

UNILEVER DO-GOOD & SAY
100+ million reach

BRAND DO-GOOD & SAY
150+ million reach

GROWTH ACTION PLAN:
2024 STRATEGIC THRUSTS

Get more from the core

Unmissable
brand superiority

Breakthrough
multi-years innovations

Be market makers

Market development

Drive premiumization

Build tier-2 portfolio
in selected categories

Execute brilliantly in market

Win in Minimarket &
eCommerce

Future-Fit Distributive Trade

Step up our impact

Build back Gross Margin

Digital transformation

Sustainability at our core

Unilever Indonesia Q1 2024 Results

Offer Superior Benefits

Stronger and Better Communications

More Users, More Usage

Optimizing festive momentum

Play Full Portfolio with launch of relevant innovations

REACHING UP

Tresemme Serum Launch

First ever Pepsodent Electric Toothbrush

REACHING DOWN

Launch Rinso Sensi Fresh

Execution in Distributive Trade (DT) Go-To-Market

MORE STORES

Optimize quality of direct coverage

BETTER STORES

Develop stores for better assortment, merchandising, and loyalty

BETTER SERVICE

Increase retailer satisfaction

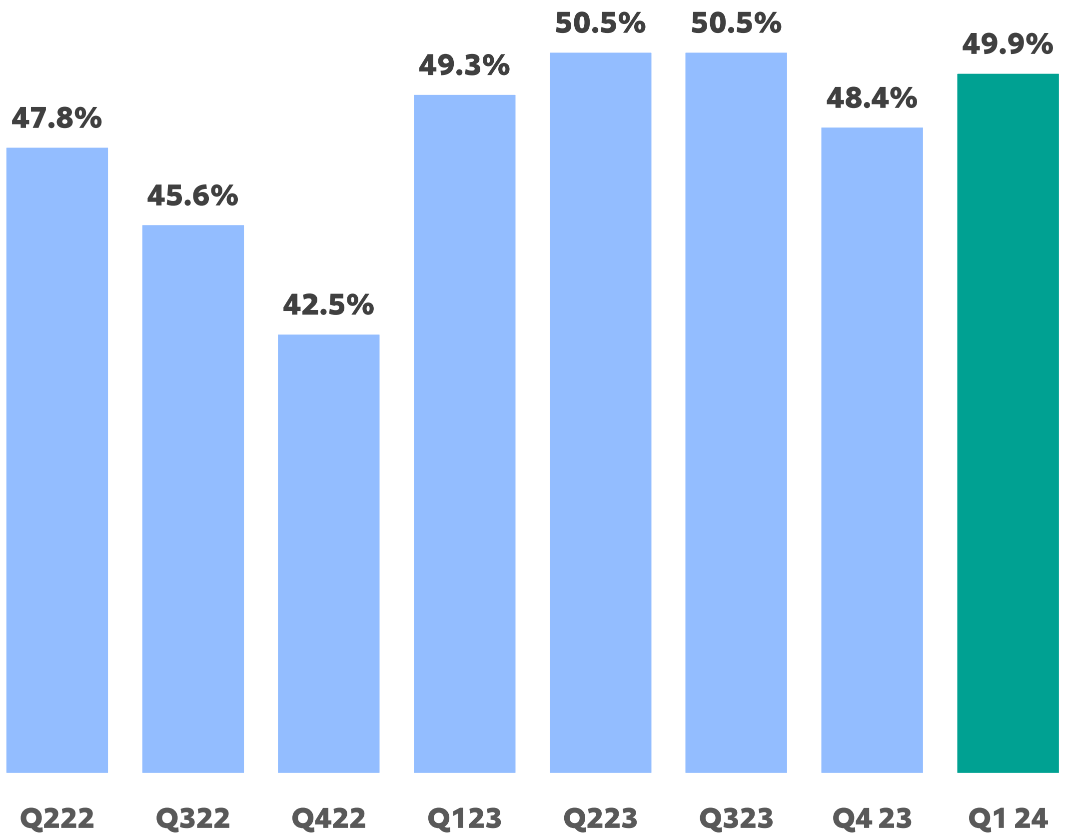
PT Unilever Indonesia Tbk Earnings Call Q1 2024

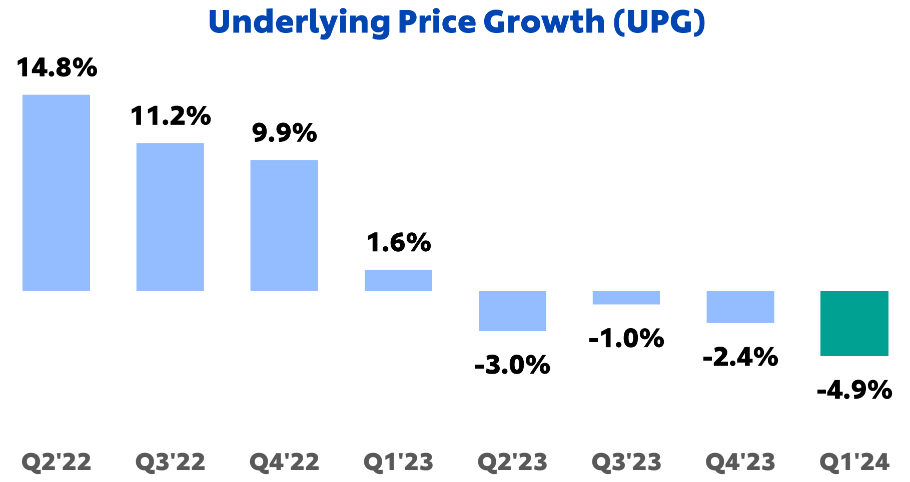
Vivek Agarwal

Chief Finance Officer

Unilever Indonesia Q1 2024 Results

Gross Margin expansion as inflationary impact reduced

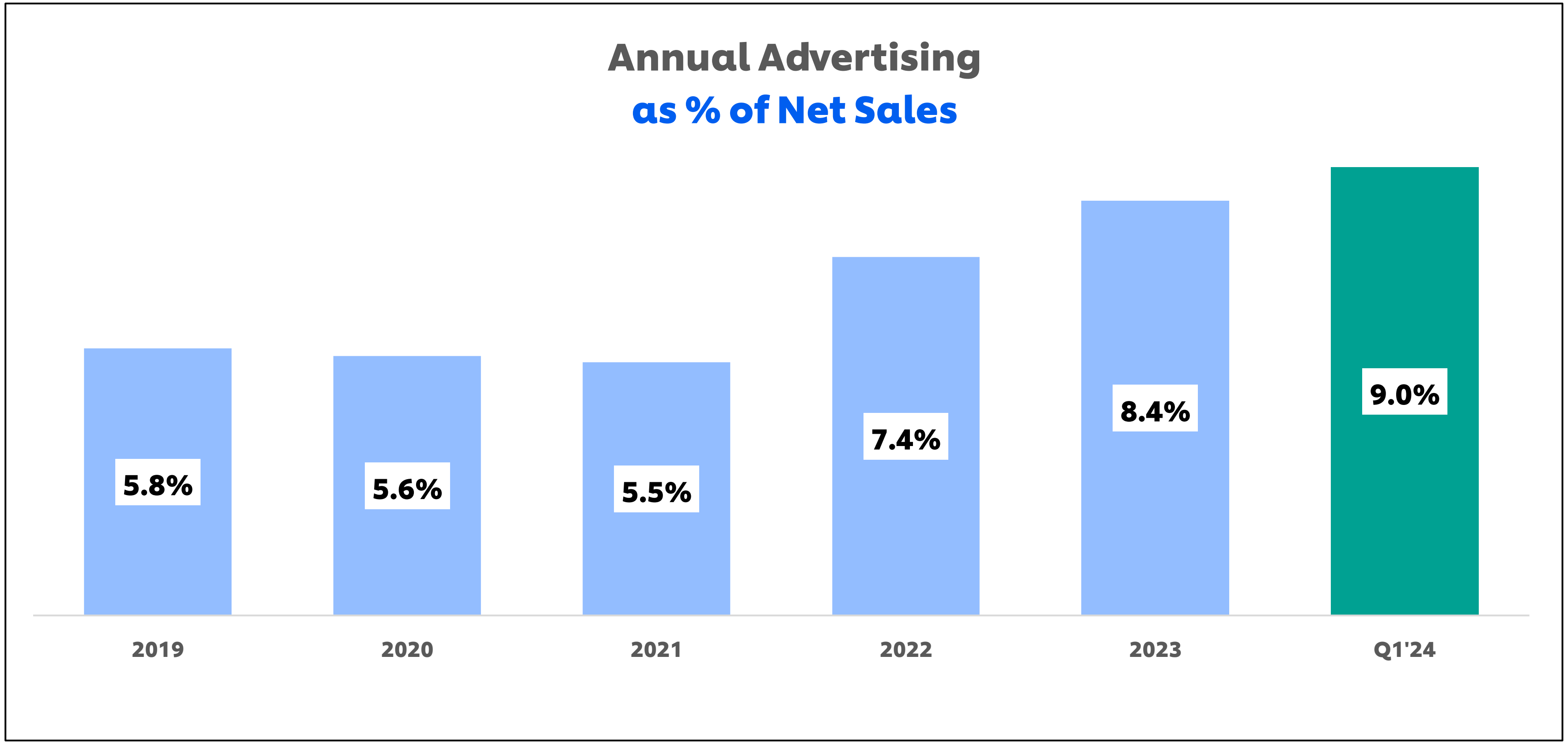




Strong Saving Initiatives as key drivers of margin improvement

- Commodity price management
- Factory Automation and Cost Restructuring
- Simplification and Digital acceleration
- Effectiveness of spends

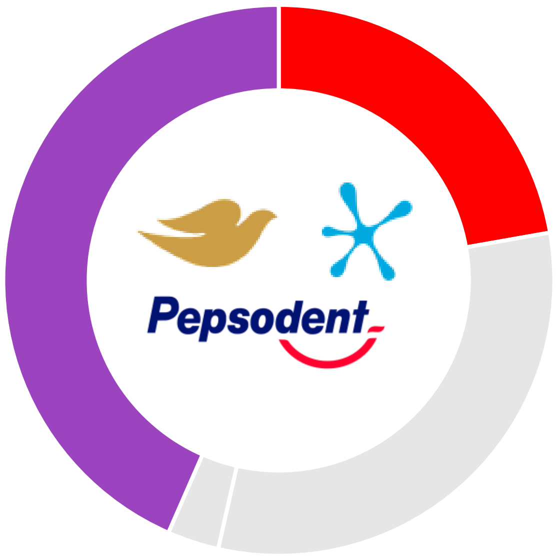
Increased level of investment behind our brands



Unilever Indonesia Q1 2024 Results

2024 Domestic Sales Growth by Division

Home and Personal Care

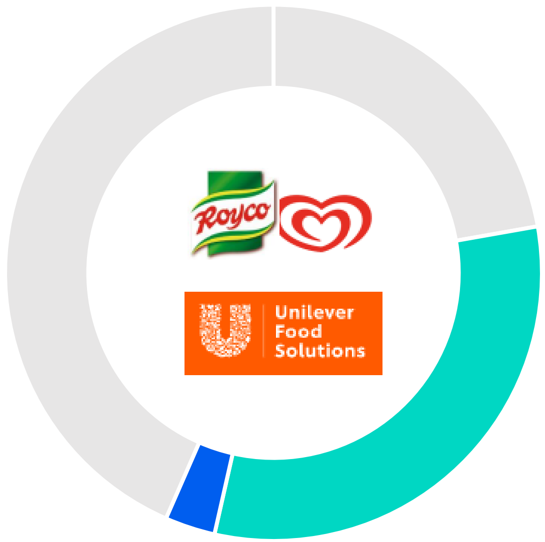


Q1 2024 | -5.8%

Beauty & Personal Care
Q1 2024 | -4.2%

Home Care
Q1 2024 | -9.1%

Food and Refreshment



Q1 2024 | -2.6%

Foods & Refreshment
Q1 2024 | -2.9%

Unilever Food Solution
Q1 2024 | 2.1%

Beauty and Personal Care

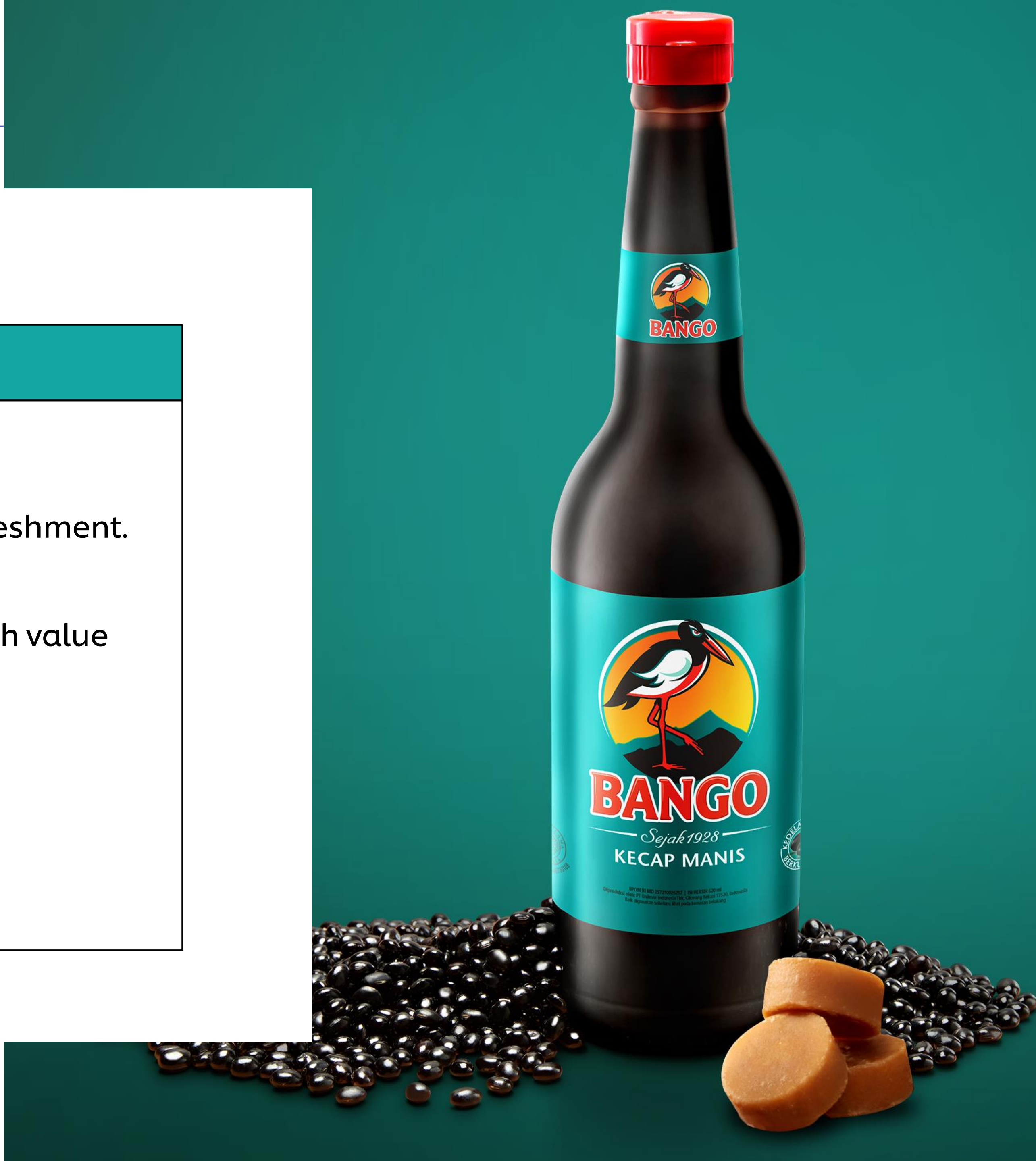
Highlights
• **Maintained leadership in all categories** in Beauty & Personal Care.   • B&W and PC **Market Share Rebuilding** in Feb'24 vs exit Dec'23 in both value and volume.   • Launched **Lifebuoy Tin & Zaitun** with Deep Clean Formula for Hijab wearing segment.

Home Care

Highlights
• **Market Share Rebuilding** in Feb'24 vs exit Dec'23 in both value and volume. • Relaunch Wipol with stronger germ & virus kill and long-lasting fragrance.

Food and Refreshment

Highlights
• **Maintained leadership** in all categories in Food & Refreshment.
• **Market Share Rebuilding** in Feb'24 vs exit Dec'23 in both value and volume.
• Buavita achieved **#1 TOP Brand Award in RTD Juice.**



2024 View

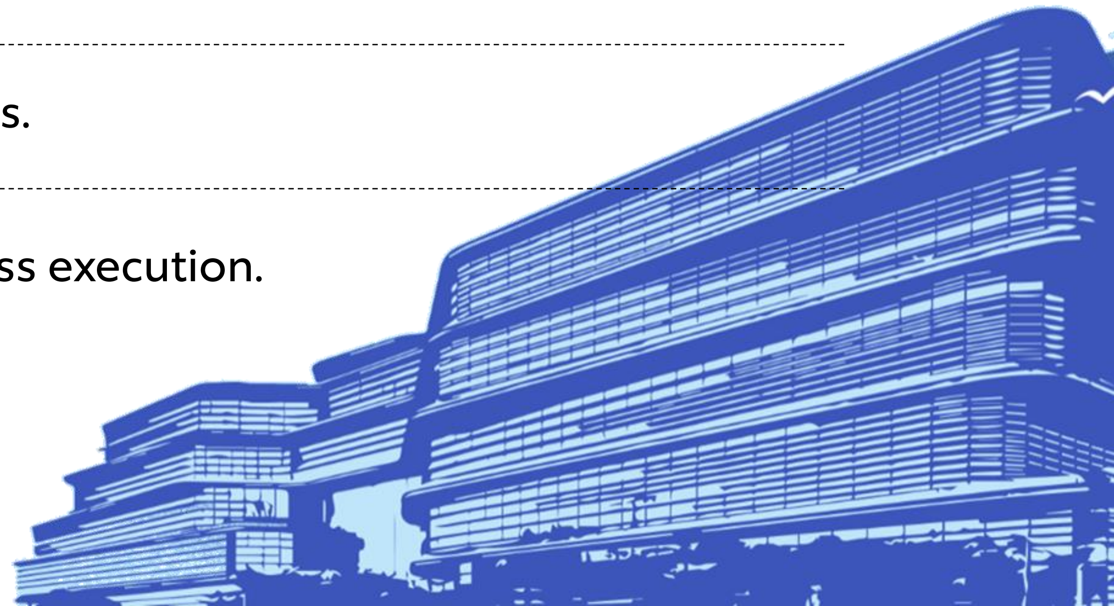
Focus remains on driving competitive volume growth.

Expect price growth to remain negative if commodity prices remain where they are.

Driving gross margin remains priority while maintaining price competitiveness.

Continued investment behind brands and strategic priorities.

Accelerate Go-To-Market (GTM) Transformation and seamless execution.



Unilever

Q&A Session

Benjie Yap (CEO)

Vivek Agarwal (CFO)