

Unilever

Earnings Call FY 2025

PT Unilever Indonesia Tbk

February 12th, 2026



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PT Unilever

Indonesia Tbk

Earnings Call

FY 2025

Benjie Yap, CEO

Neeraj Lal, CFO



Focus on Strategic Priorities to deliver consistent performance

1

Business reset in 2025 delivered positive results.

2

Delivered volume-led growth across all Business Units in Q4 2025.

3

Making good progress on our Strategic Priorities.

4

Ice Cream separation completed in 2025 and Sariwangi Tea divestment is expected to be completed by Q1 2026.

Financial Reporting:

1

Continuing Operations (excludes Ice Cream and Sariwangi Tea business)

2

Discontinued Operations: Ice Cream and Sariwangi Tea business

Continuing Operations

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Sales Q4 2025

7.9 T

17.5% vs LY

Domestic 17.2% | Export 30.5%

12.4%
Underlying volume growth

4.8%
Underlying price growth

Sales FY 2025

31.9 T

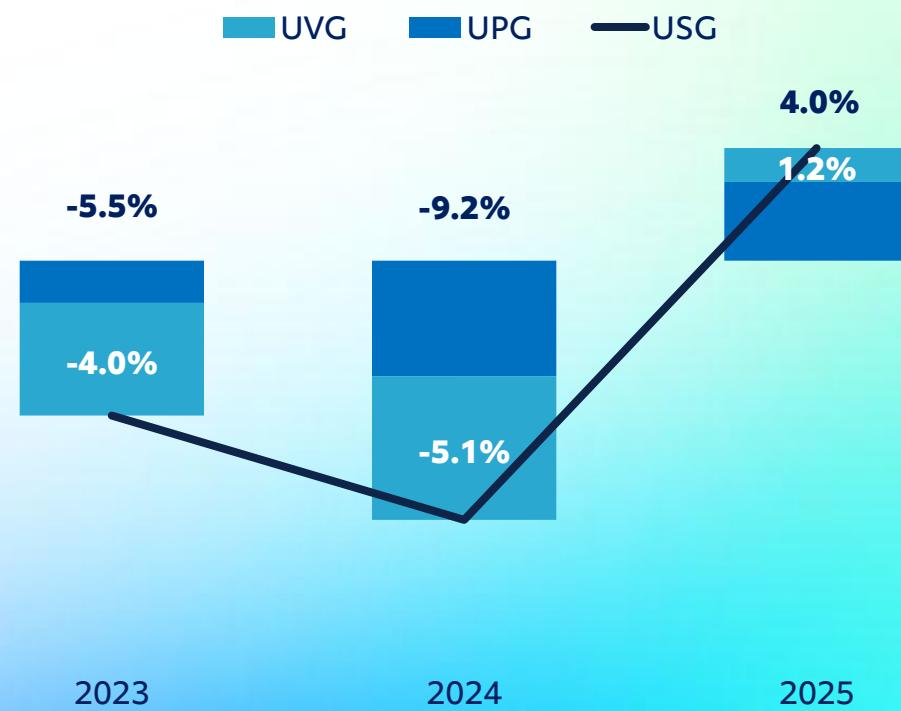
4.3% vs LY

Domestic 4.0% | Export 16.5%

1.2%
Underlying volume growth

2.8%
Underlying price growth

Domestic Sales: Volume and Price



Continuing Operations

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Q4 2025

Gross Margin

41.1%

-337 bps vs LY

+281 bps

*Excl.
transformation
costs*

Profit Before Tax%

7.5%

+129 bps vs LY

15.0%

Net Profit IDR

0.54 T

75.3% vs LY, EPS 14/share

1.0 T

FY 2025

Gross Margin

46.9%

-60 bps vs LY

+46 bps

*Excl.
transformation
costs*

Profit Before Tax%

14.1%

+183 bps vs LY

16.3%

Net Profit IDR

3.5 T

21.8% vs LY, EPS 93/share

4.1 T

Total Operations FY 2025

(Continuing + Discontinued Operations)

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Sales

36.4 T

3.5% vs LY

Domestic 3.3% | Export 11.1%

Includes the Ice Cream business through
7 December 2025, and the full-year
contribution of the Sariwangi Tea business

Gross Margin

46.7%

-84 bps vs LY
+9 bps ex-transformation

PBT%

13.4%

+107 bps vs LY

Net Profit

3.8 T

14.2% vs LY, EPS 101/share

**Includes Ice Cream net
proceeds gain:**

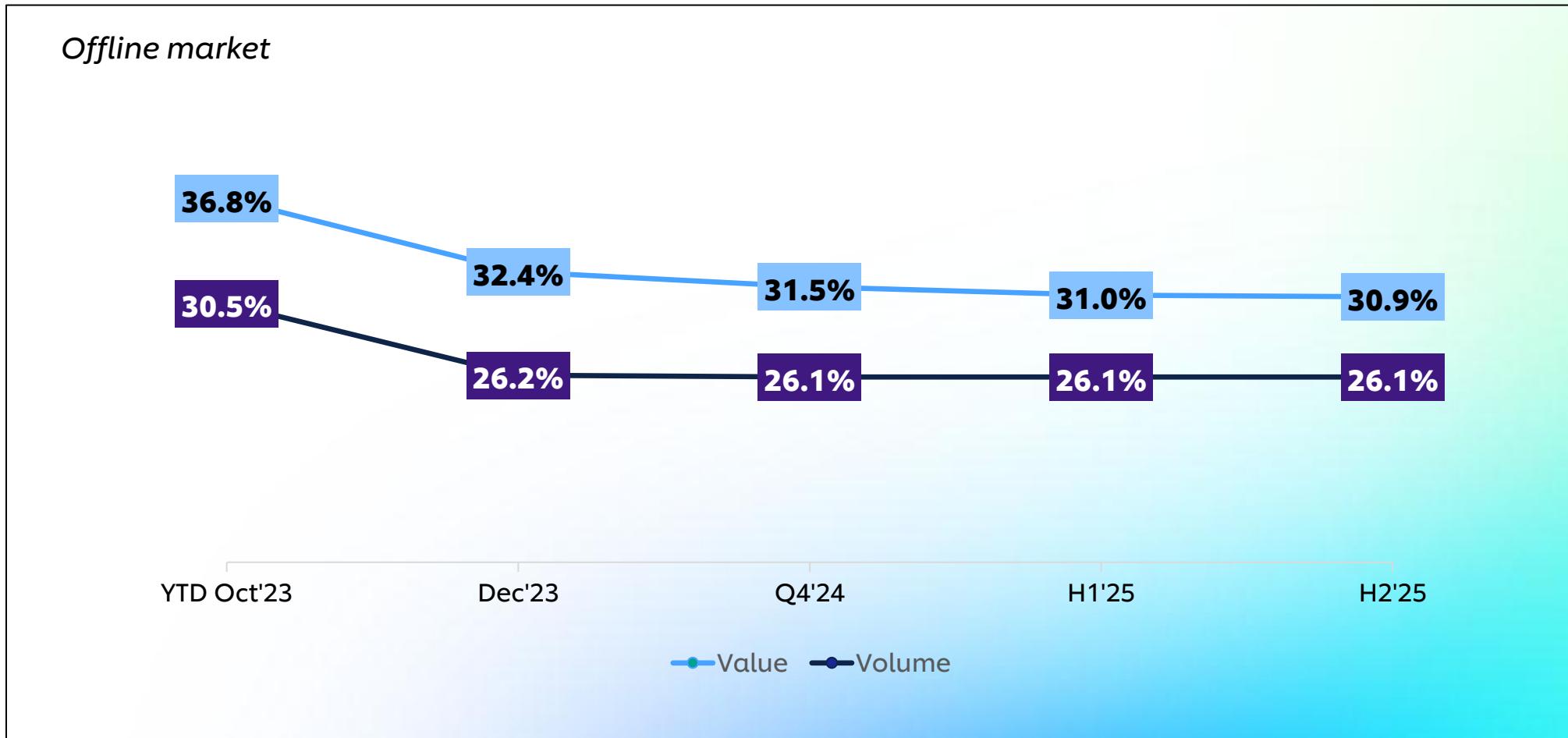
7.6 T

127% vs LY, EPS 201/share

Growth with full-year contribution of Ice Cream and Sariwangi Tea business: **+4.2%**

Stable market share (Continuing Operations)

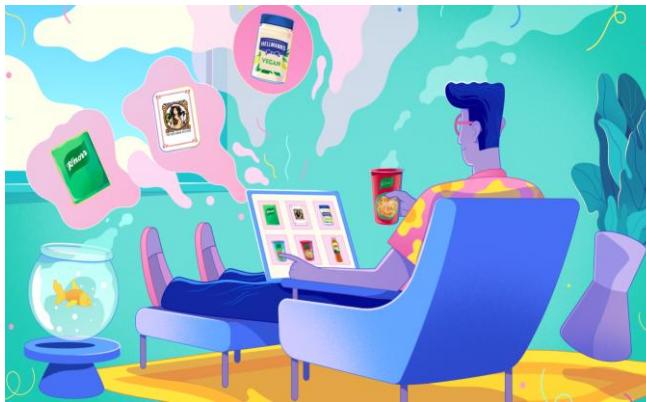
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Making progress toward Strategic Priorities in 2025

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CATEGORY



Desire at scale – every brand

Shift portfolio to high growth segments

Social-first demand creation

CHANNEL



Execution excellence across channels

Go to market transformation

Leading channels of the future

COST



Gross margin improvement

Productivity as a habit

Digital transformation

CULTURE: Play to Win

2025 Reflection

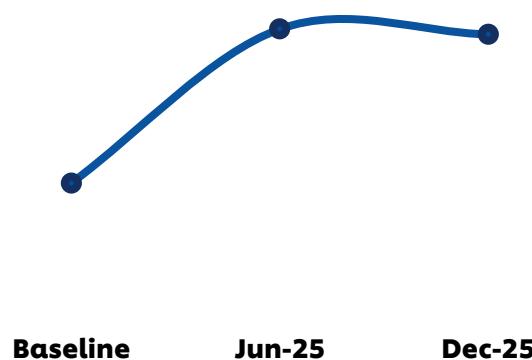
Took decisive actions to strengthen business fundamentals and drive growth

CATEGORY	CHANNEL	COST
1. Investment behind brands to drive Desire At Scale	4. Invested in channel infrastructure to drive better stores and more stores	6. Relentless focus on cost reduction
2. Portfolio transformation to sharpen focus	5. Seeding channels of future: D-comm and Health & Beauty	
3. Accelerated brand investment with a strong shift to digital and social-first		

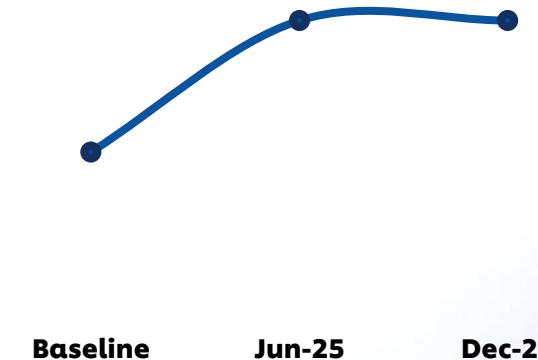
Took decisive actions to strengthen business fundamentals

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Customer Service



Price Stabilization



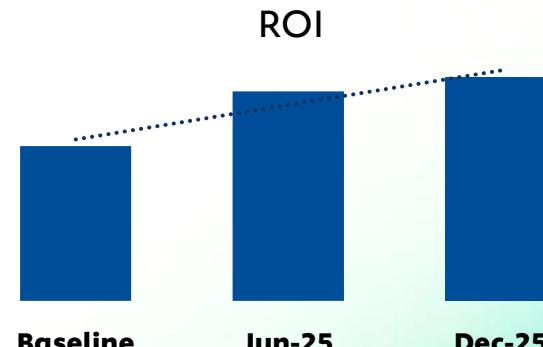
Trade Inventory

Maintaining customer stock level

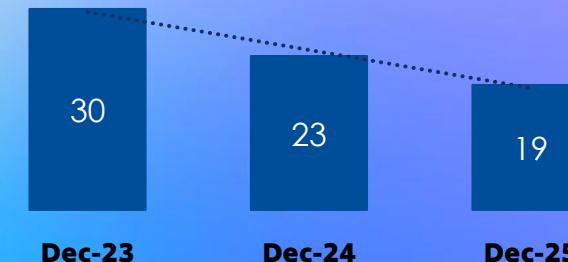


Distributor Health

ROI



Receivable days



Growth across key brands

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Pepsodent



Royco

Sunlight

Glow & Lovely

Rinso

Molto

Vaseline

Zwitsal

closeup

Dove

Rexona

WIPOL
KARBOL WANGI

CLEAR
MEN

TRESemme
USED BY PROFESSIONALS

Super
Pell

FY 2025

9.1%

underlying sales growth

75%

sales contribution

1. Investment behind brands to drive Desire At Scale

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PRODUCT

Superior formulation to win



Perfume upgradation

PROPOSITION

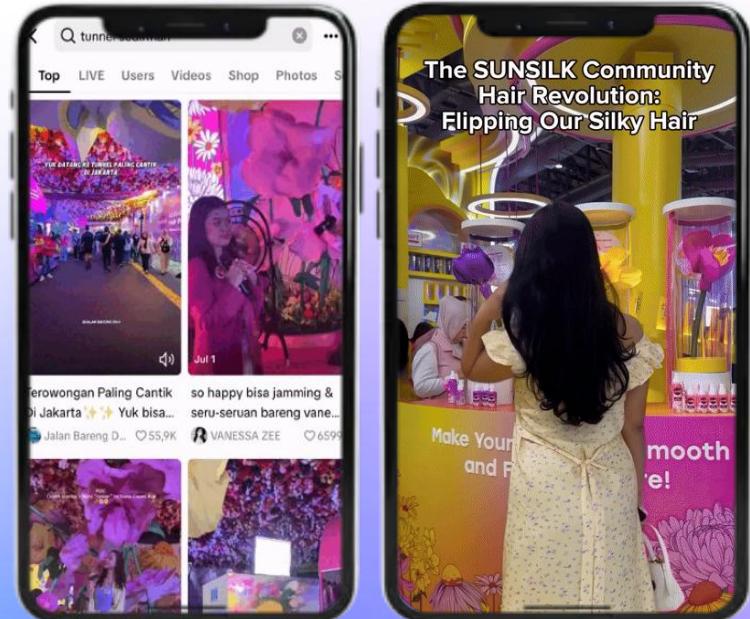
Clear proposition and winning claim tested with consumer



Whole body deodorant, market development with clear proposition of safe for sensitive areas

PROMOTION

Unmissable social first and out of home reach



Leveraging beauty-led social media platforms to reshape how we engage consumers

1. Investment behind brands to drive Desire At Scale

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PRICING

Taking decisive actions to close strategic price gap through Net Revenue Management

PACKAGING

Premium, eye-catching packaging to win purchase intent

PLACE

Significant outlet coverage and visibility



Price adjustment in Rinso



All New Dove Hair Series

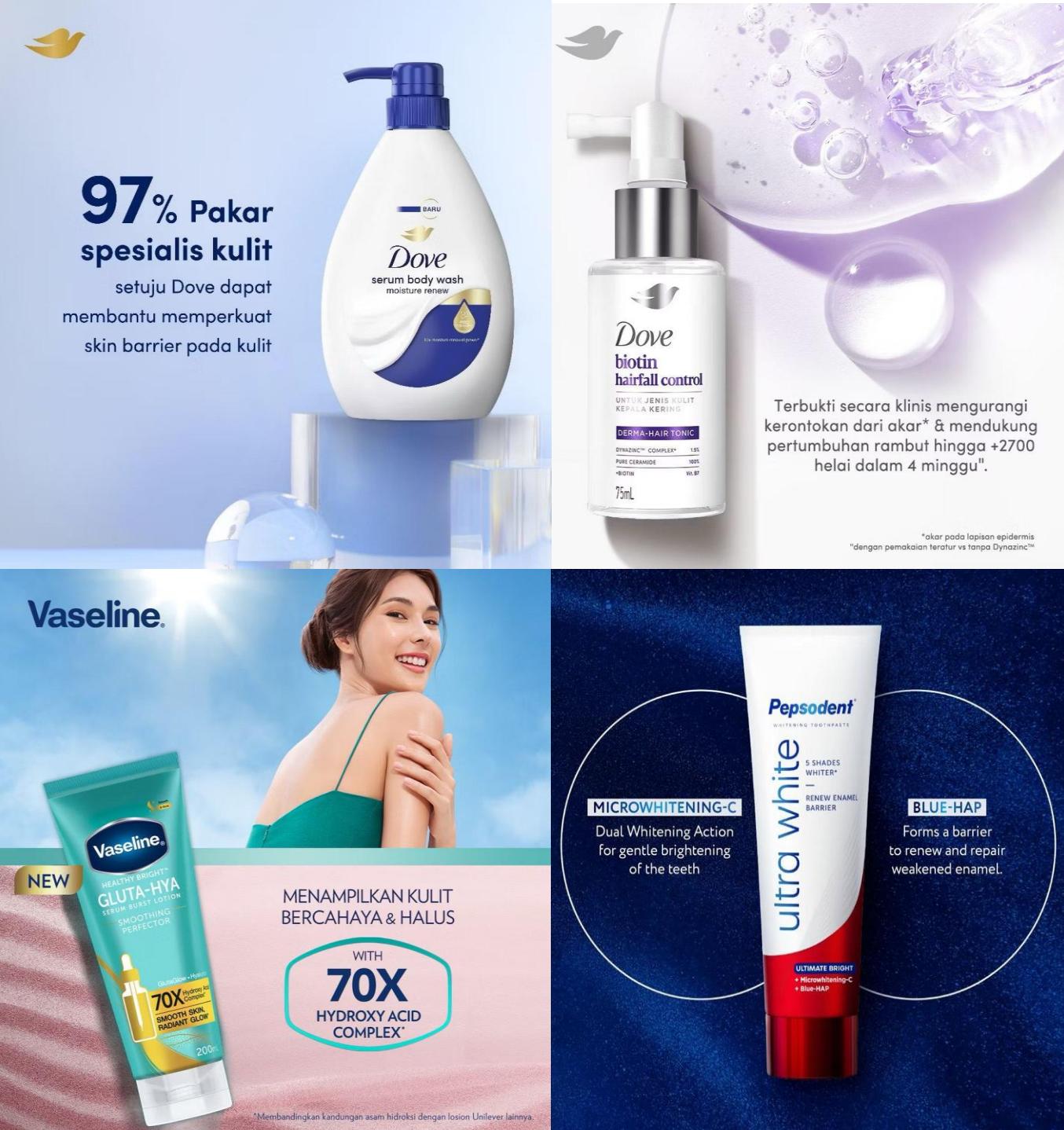
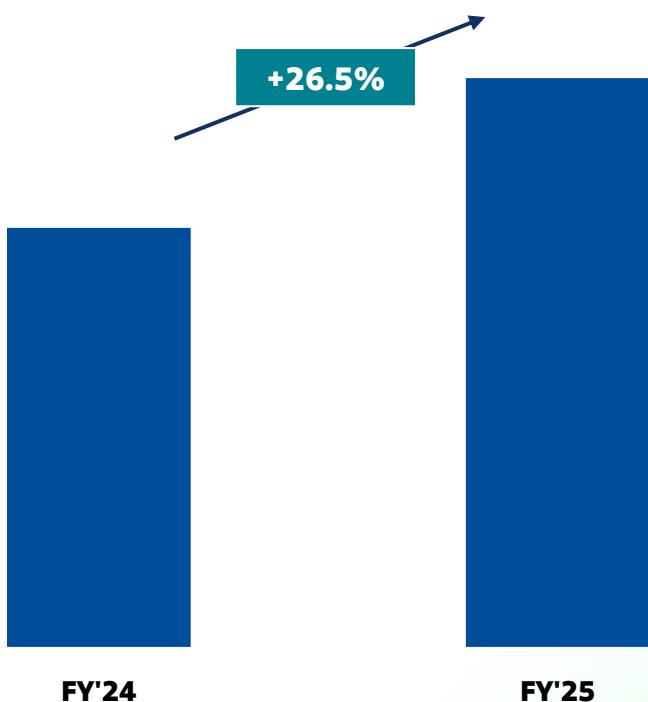


>70% direct stores covered in first month of Royco launch

2. Portfolio transformation to sharpen focus:

Shift portfolio to high growth segments

Contribution
from 8.0% to 9.8%



2. Portfolio transformation to sharpen focus:

Ice Cream and Sariwangi Tea divestment

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Ice Cream



Transaction completed on
8th December 2025

Tea



To be completed in **March 2026**

To focus on Power Brands and high growth categories

3. Accelerated brand investment with a strong shift to digital and social-first

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OG Creators
talkable content



Brand Support
create organic buzz



Influencer
to support outlets

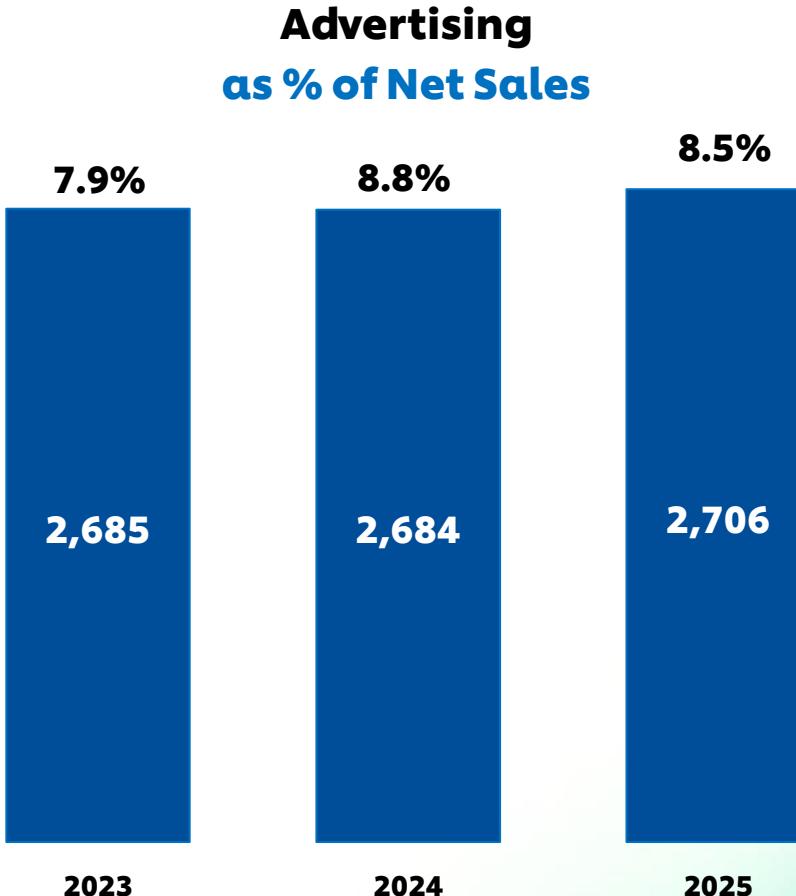
119m+ views

| 4x increase in awareness

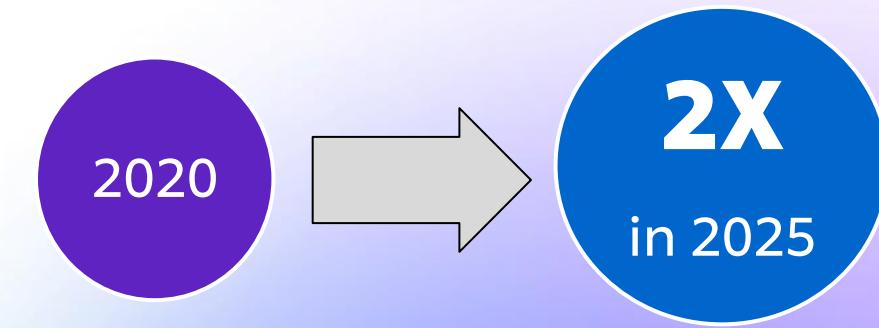
| 3x increase in item sold

3. Accelerated brand investment with a strong shift to digital and social-first

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Digital media contribution to total advertising



Meta
YouTube

4. Invested in channel infrastructure to drive better stores and more stores

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Direct coverage

Increased by
+21%
Q4'24 → Q4'25



Sales representative

Increased by
+20%
Q4'24 → Q4'25



Assortment

Increased by
+18%
Q4'24 → Q4'25



Digital application

Sahabat Warung



5. Seeding channels of future: D-comm and Health & Beauty (HABA)

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Market size
>20% contribution
20%-25% growth 2024 – 2025

Channel lens
E-commerce
 Shopee

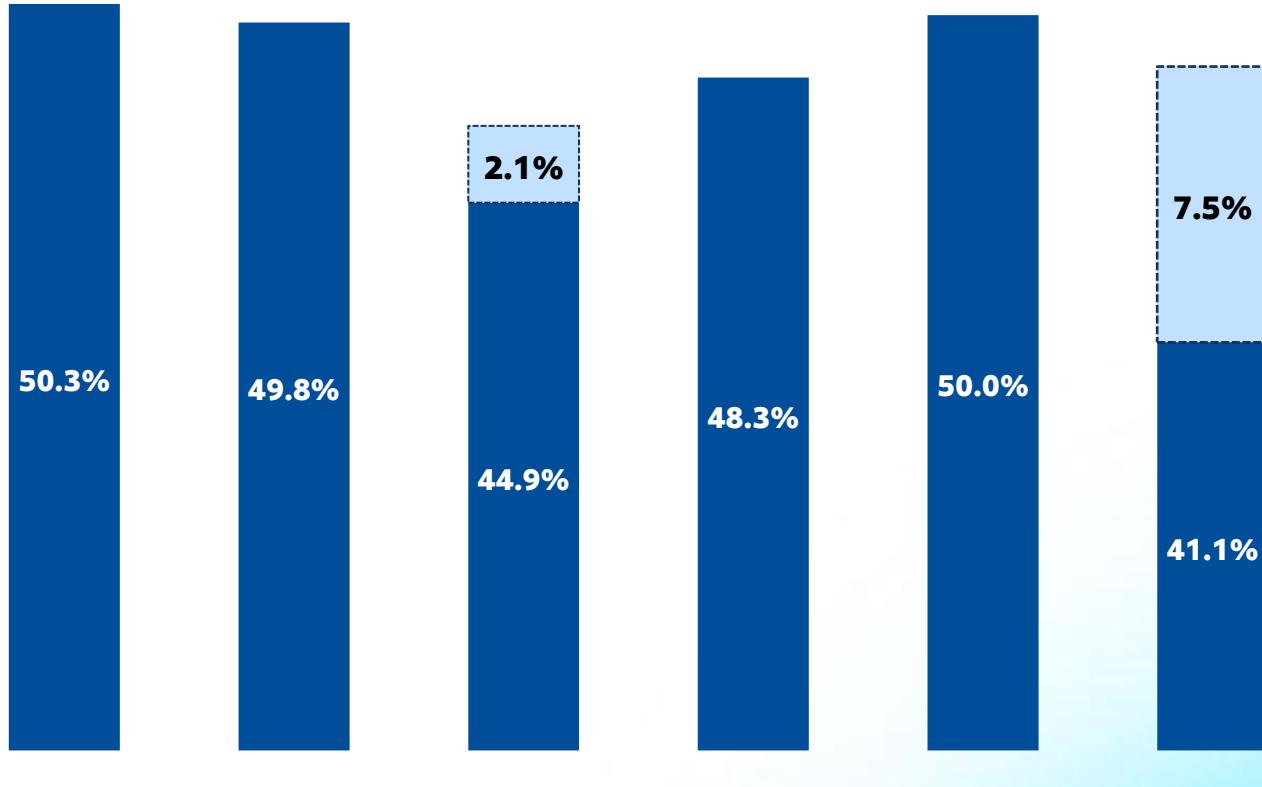
HABA
 watsons
 guardian

Unilever growth 2025
24% underlying sales growth



6. Relentless focus on cost reduction: Gross Margin

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FY 2025

- + Volume (tons) **+4.8%**
- + Pricing **+2.8%**
- + Net productivity: Cost per ton improvement by **10.3%**
- + Labor productivity: FTE reduction
- Material inflation mainly from palm oil and forex

Transformation impact

6. Relentless focus on cost reduction: Gross Margin

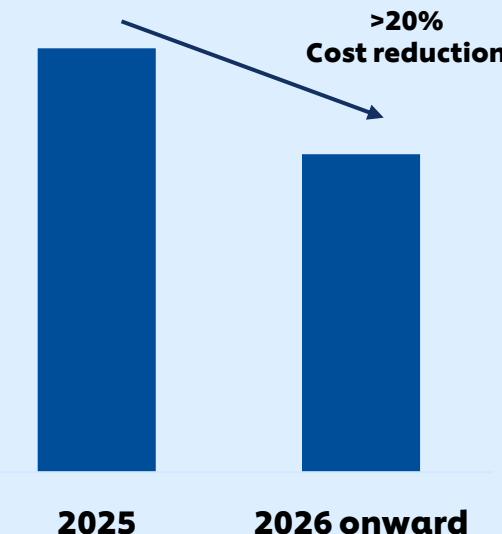
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Value Chain Intervention



Vertically integrated with
Unilever Oleochemical Indonesia

Labor Cost Reset



Factory Transformation



Back of Factory for direct
dispatch



Zero Touch material
handling



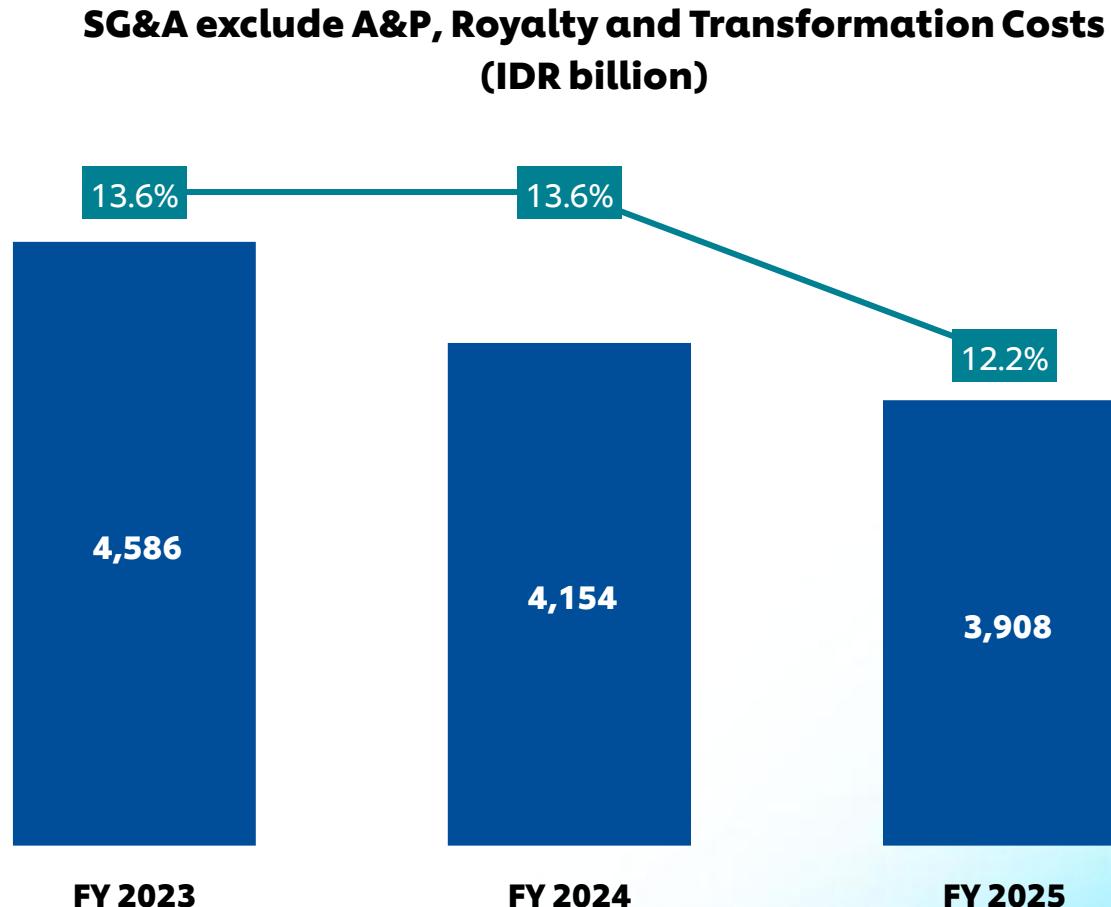
AI: Predictive
Maintenance, Energy Twin
& Optimized



High Speed Machines
and Flexi lines

6. Relentless focus on cost reduction: SG&A

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FY 2025

- + Productivity in office-based employees from 2024-2025
- + Centralized operations through Global Business Services (GBS) Hubs
- + Eliminate non-value-adding costs

Employee survey results



Performance Edge
↑ **900bps**



Engagement
↑ **800bps**



Leadership
↑ **400bps**

Strengthen engagement with customers and suppliers



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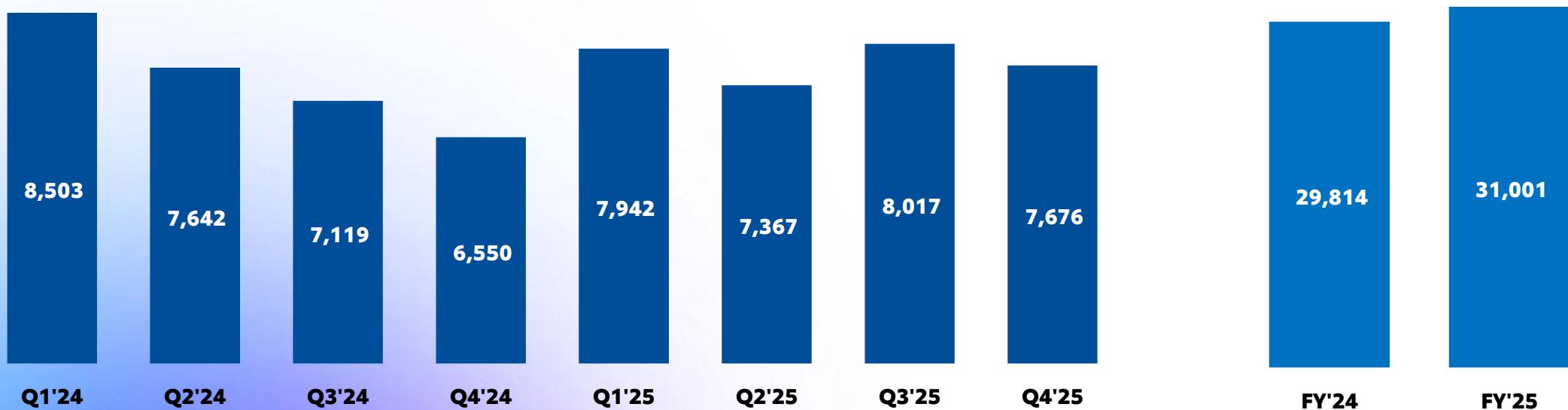
Financial Update



Domestic sales progression (Continuing Operations)

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Quarterly and YTD sales (IDR billion)



Growth

-6.6%

-3.6%

12.6%

17.2%

+4.0%

Domestic Sales – Home and Personal Care (Continuing Operations)

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Q4 2025

20.2%

Sales growth

13.6%

Underlying volume growth

6.6%

Underlying price growth

FY 2025

3.7%

Sales growth

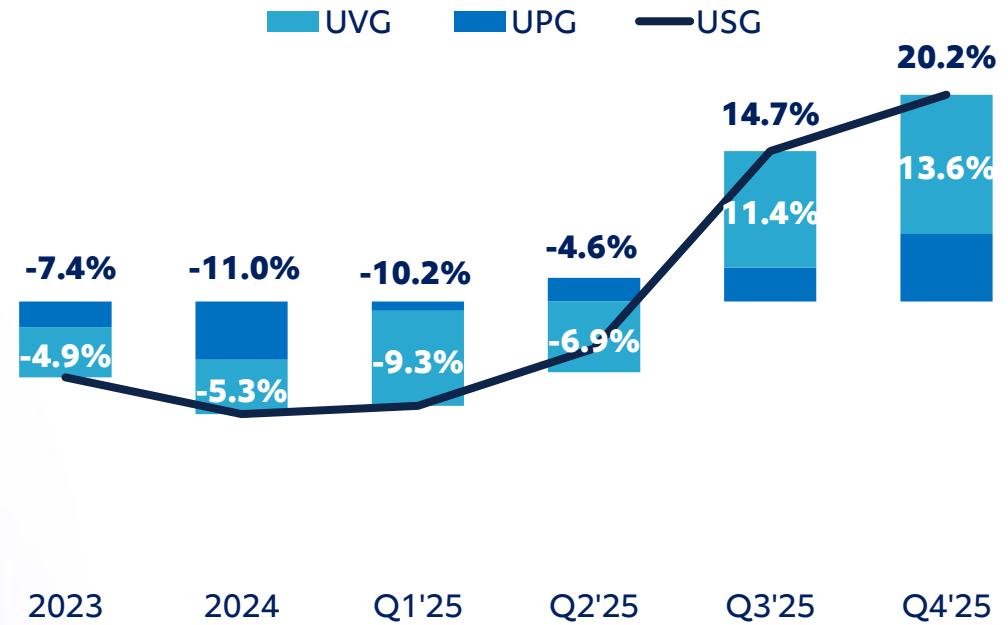
0.9%

Underlying volume growth

2.8%

Underlying price growth

Volume and price



Domestic Sales – Foods & Refreshment (Continuing Operations)

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Q4 2025

9.9%

Underlying sales growth

9.7%

Underlying volume growth

0.2%

Underlying price growth

FY 2025

4.8%

Underlying sales growth

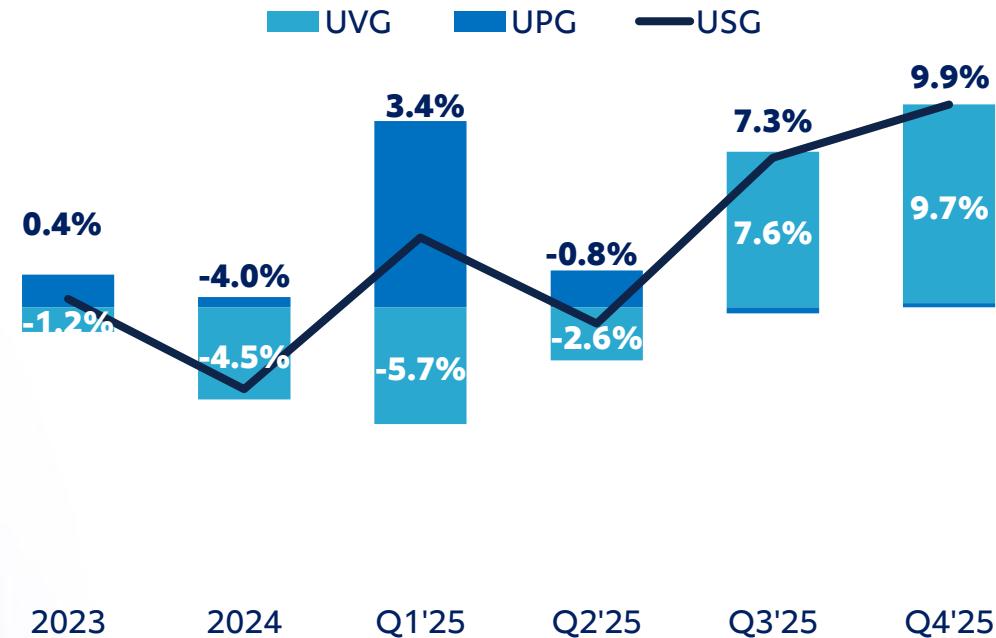
2.1%

Underlying volume growth

2.7%

Underlying price growth

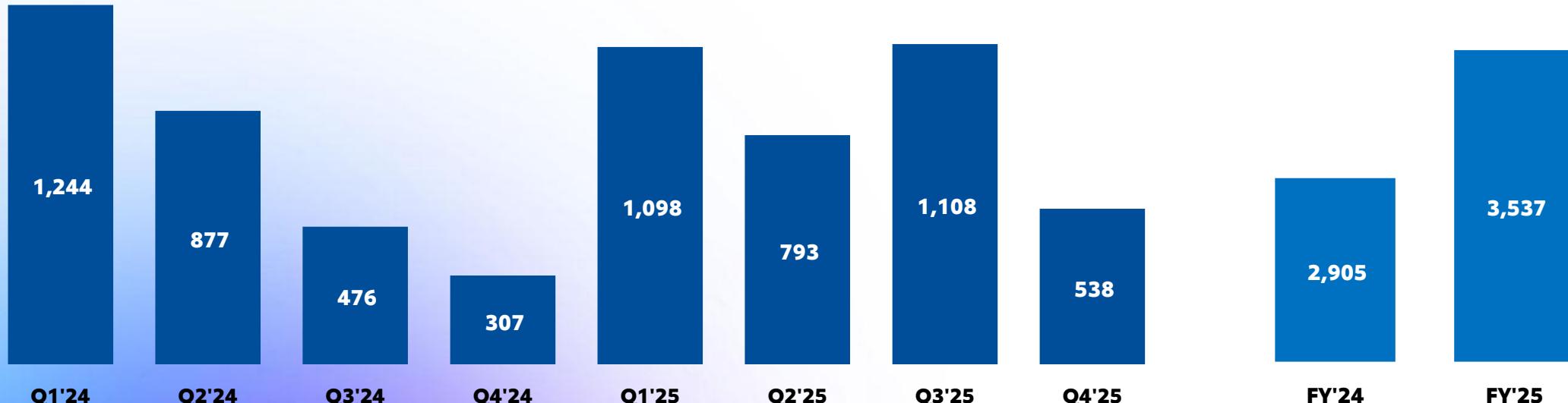
Volume and price



Net Profit (Continuing Operations)

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Quarterly and YTD Net Profit (IDR billion)



Growth

-11.7%

-9.6%

132.5%

75.3%

+21.8%

Lower Net Profit in Q4'25 vs Q3'25 from higher transformation costs (net profit impact ~IDR 460bn)

Financial impact from Discontinuing Operations

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Based on FY 2025

Sales



-4.4 T

12.2% of sales

Gross Margin



+21 bps

PBT%



+63 bps

Net Profit



-0.31 T

8.0% of net profit
Net Profit Margin +50 bps

EPS



-8.1 IDR
per share

Proceeds

Sale Proceeds ex-VAT

IDR 8.5 T

Ice Cream 7 T, Sariwangi 1.5 T

Estimated Net Gain from divestment

IDR 4.6 T

Ice Cream 3.8 T, Sariwangi 0.8 T

Organic investment

4.9 trillion

Free cash flow in FY 2025*
(ex-IC net proceeds)

1.7X vs FY 2024, No Debt

Capital Expenditure

(Continuing Operations)

1.0 trillion

3% of sales

~60% for Savings and Capacity

*From Operating activities minus Capex
of Total Operation

Capital returns to shareholders

Share buyback

Repurchased 168.8 million shares
(14.3% buyback utilization)

Dividend: 100% payout

2025 regular operations



**Ice Cream divestment + Sariwangi Tea
divestment**

2026: Looking ahead

Drive growth ahead of market, volume-led.

Q1 2026 growth expected to be impacted by Eid timing.

Modest margin improvement from sales leverage and cost discipline.

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Q&A Session

