

Earnings Call

Q3 2026

PT Unilever Indonesia Tbk

October 22nd, 2026



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Earnings Call

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1

Delivering fifth consecutive quarter of volume-led growth

- Q3'26 growth +7.4%, YTD'26 +7.2%.
- Broad-based across business units and channels, HPC YTD'26 at +8.3%.
- Earnings ahead of Sales with YTD'26 Net Profit +10.6%.

2

Building a stronger business

- More SASSY brands, More Premium, More Online.
- Enabled by frontline execution, structural cost transformation, and winning culture.

3

Maintaining financial discipline

- Clear choices to deal with Middle East inflation and volatility.
- Disciplined capital allocation with over 60% investment behind savings and capacity.
- Strong cash management with structural working capital improvement.

Financial Reporting:

1

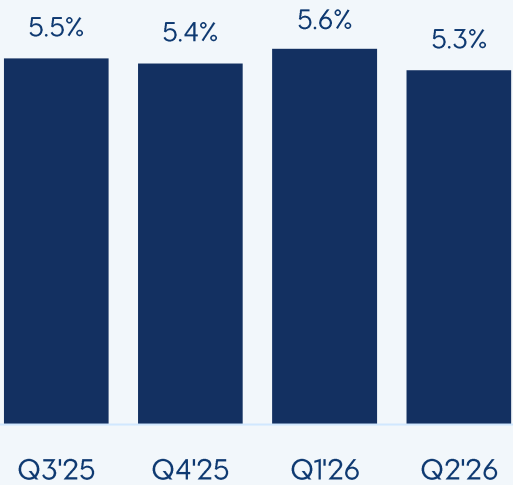
Continuing Operations (excludes Sariwangi Tea business)

2

Discontinued Operations: Sariwangi Tea business

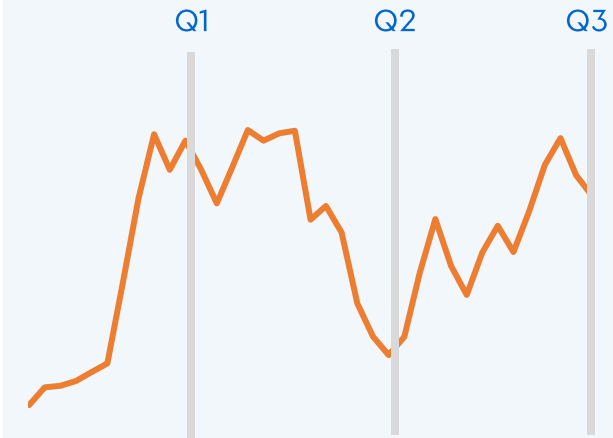
Consistent GDP Growth

Indonesia GDP Growth*



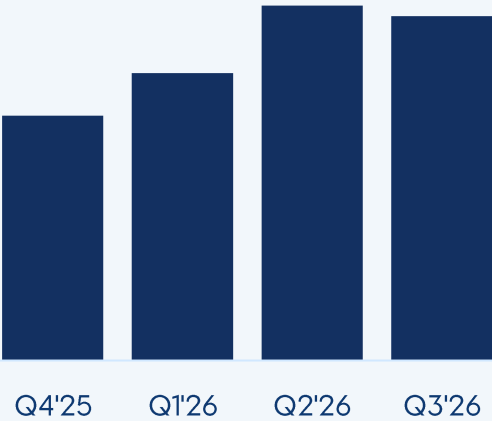
Commodity Headwinds

Brent Crude Oil Price Trend*



Continued Outer-Island Logistics Inflation

Outer Island Transport Cost per ton



*) Source: Trading Economics, FactSet

Q3'26 Growth +7.4%, Volume and HPC led

Unilever

Q3 2026

8.9 T

7.4% vs LY

Domestic 7.3% | Export 10.3%

6.4%

Underlying volume growth

0.9%

Underlying price growth

YTD Q3 2026

25.8 T

7.2% vs LY

Domestic 7.2% | Export 6.7%

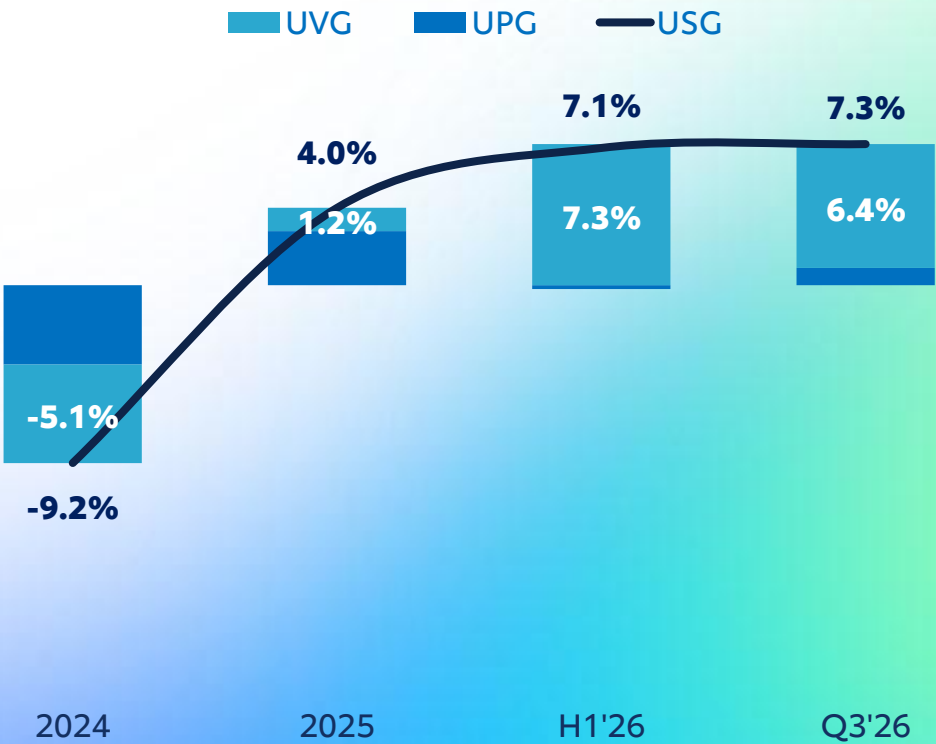
7.0%

Underlying volume growth

0.2%

Underlying price growth

Volume and Price*



*) Domestic sales

Q3'26 Home and Personal Care Growth at 8.5%

(Domestic Sales - Continuing Operations)

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Q3 2026

8.5%

Sales growth

8.6%

Underlying volume growth

-0.2%

Underlying price growth

YTD Q3 2026

8.3%

Sales growth

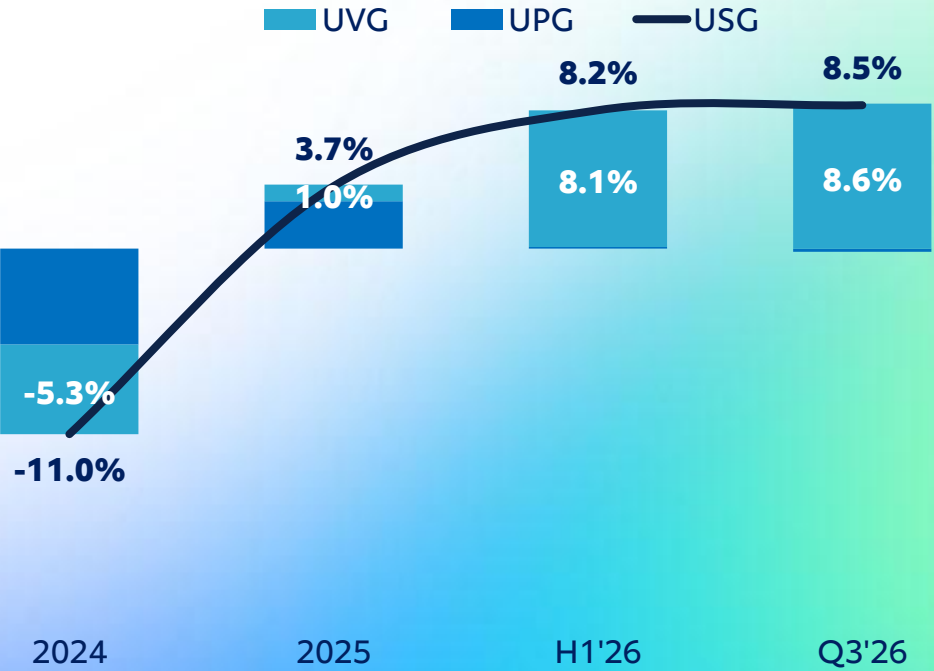
8.3%

Underlying volume growth

0.0%

Underlying price growth

Volume and Price



Q3'26 Foods & Refreshment Growth at 4.1%

(Domestic Sales - Continuing Operations)

Unilever

Q3 2026

4.1%

Sales growth

0.2%

Underlying volume growth

3.9%

Underlying price growth

YTD Q3 2026

4.2%

Sales growth

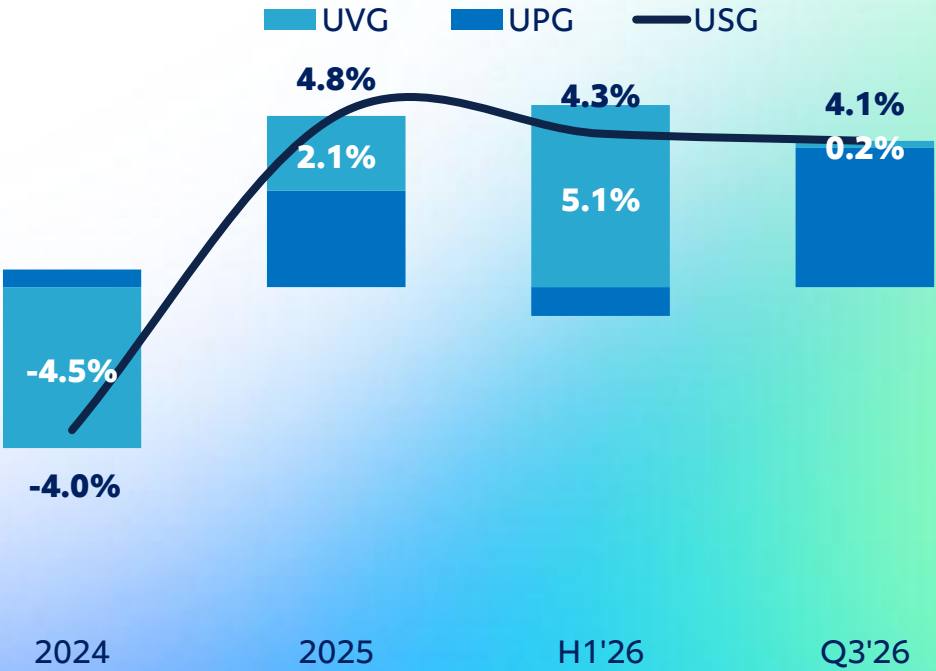
3.5%

Underlying volume growth

0.7%

Underlying price growth

Volume and Price



Broad-Based growth across channels

Unilever

GENERAL TRADE

Single
Digit



More stores and better stores

MODERN TRADE

Mid-Single
Digit



Perfect stores and in-store executions

ECOM & HABA

High Double
Digit

 Shopee

 TikTok Shop

guardian

watsons

Portfolio and Demand generation

eCom and Health & Beauty (HABA) remain key growth drivers

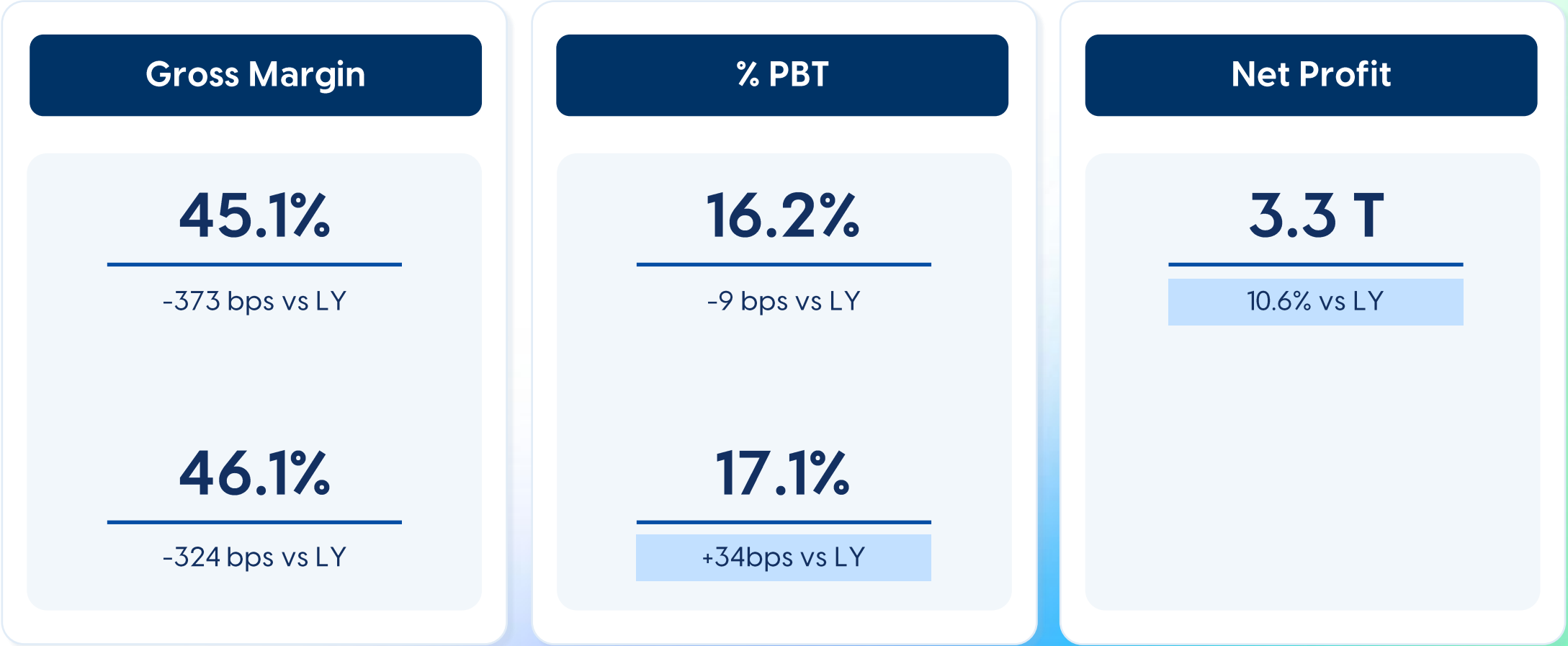
Continuing Operations:



YTD'26 Net Profit ahead of Sales +10.6% and modest margin improvement +34bps

Reported

Excl.
Transformation



Total Operations:



YTD'26 Net Profit IDR 4.2T / 35.5% vs LY including Sariwangi net proceeds

Reported

Gross Margin

45.1%

-355 bps vs LY

% PBT

16.1%

-16 bps vs LY

Net Profit

3.3 T

7.4% vs LY

Includes Sariwangi net
proceeds gain:

4.2T

35.5% vs LY

Building a Stronger Business



From turnaround to stronger business



01

Sales and share declined
CAN WE RETURN TO GROWTH?



02

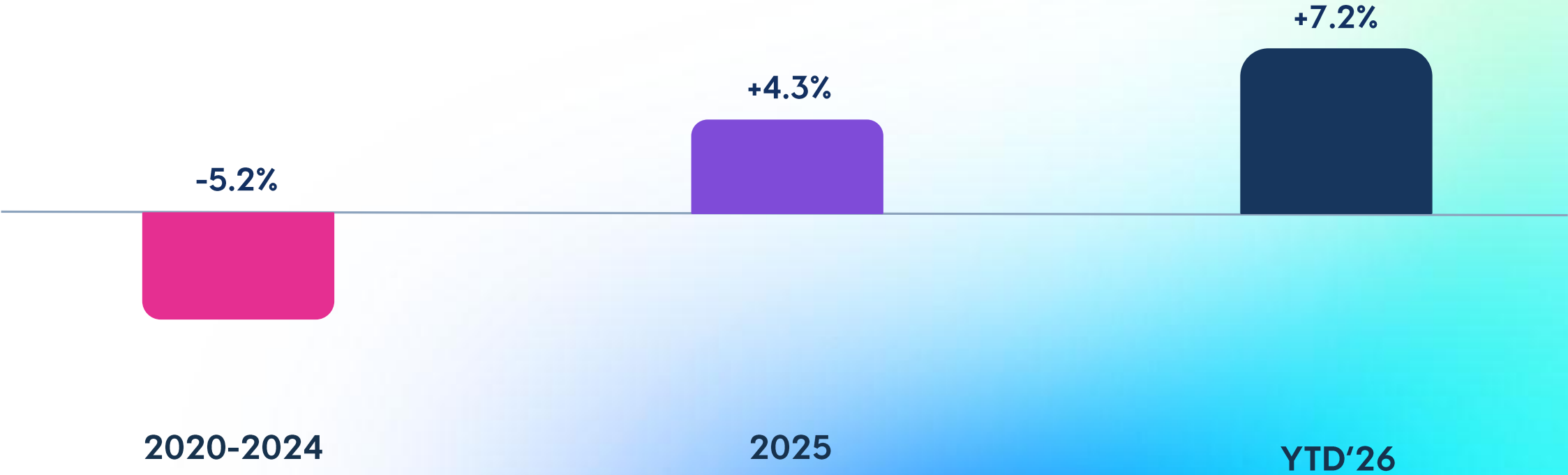
Growth restored, stabilised share
CAN WE SUSTAIN MOMENTUM?



03

Growth sustain, stabilised share
CAN WE BECOME STRUCTURALLY STRONGER?

Underlying Sales Growth*



*) Continuing operations (Domestic + Export)

More SASSY. More Premium. More Online.

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Vaseline

MORE SASSY BRANDS



MORE PREMIUM PORTFOLIO



MORE ONLINE BUSINESS

ENABLED BY

Frontline Execution

Structural Cost Transformation

Winning Culture

More SASSY - Sunsilk

Unilever

Sunsilk

Science



Proven superiority
Amino Silk Complex for smooth hair lasting up to 100 hour

Aesthetics



Design to be desired
Premium pack

Sensorials



Nourishment you can see and feel
Soft, smooth hair with a winning fragrance

Said by others



Results worth talking about
Building advocacy with 600M reach

Youthful



Made for the next generation
Recruiting younger users through edgy idol collaborations

Double Digit

Brand growth, YTD Q3'26

Double Digit

Volume growth, YTD Q3'26

+30 bps

Market share, MAT'26*

+150 bps

Penetration, MAT'26*

*) Source: Nielsen Audit, Aug'26.

More SASSY - Rinso

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Rinso

Science



Proven superiority
Pro-S technology, quick wash without scrubbing in 15 minutes

Aesthetics



Design-led packs
First ever transparent bottle detergent in Indonesia

Sensorials



Sensorial that converts
Smart scent boost delivering long-lasting fragrance

Said by others



Earned advocacy
The stained drop culture-led social campaign

Youthful

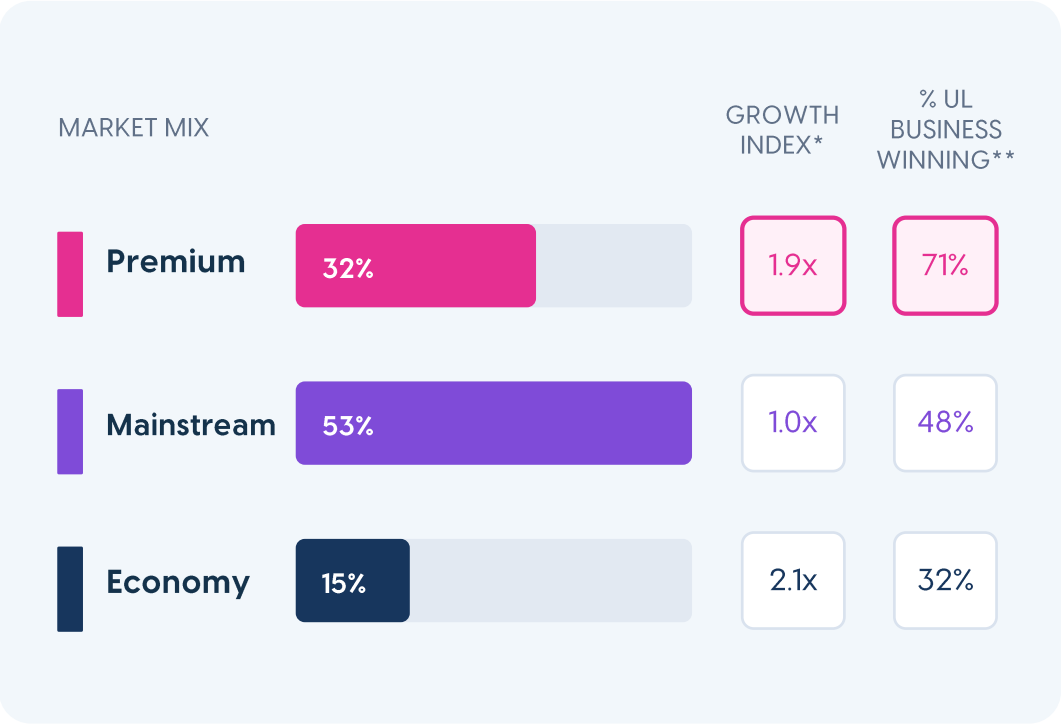


Recruiting young users
Brand collaboration Rinso x Othman

High Double Digit Brand growth, YTD Q3'26	High Double Digit Volume growth, YTD Q3'26	+70 bps Market share, MAT'26*	+200 bps Penetration, MAT'26*
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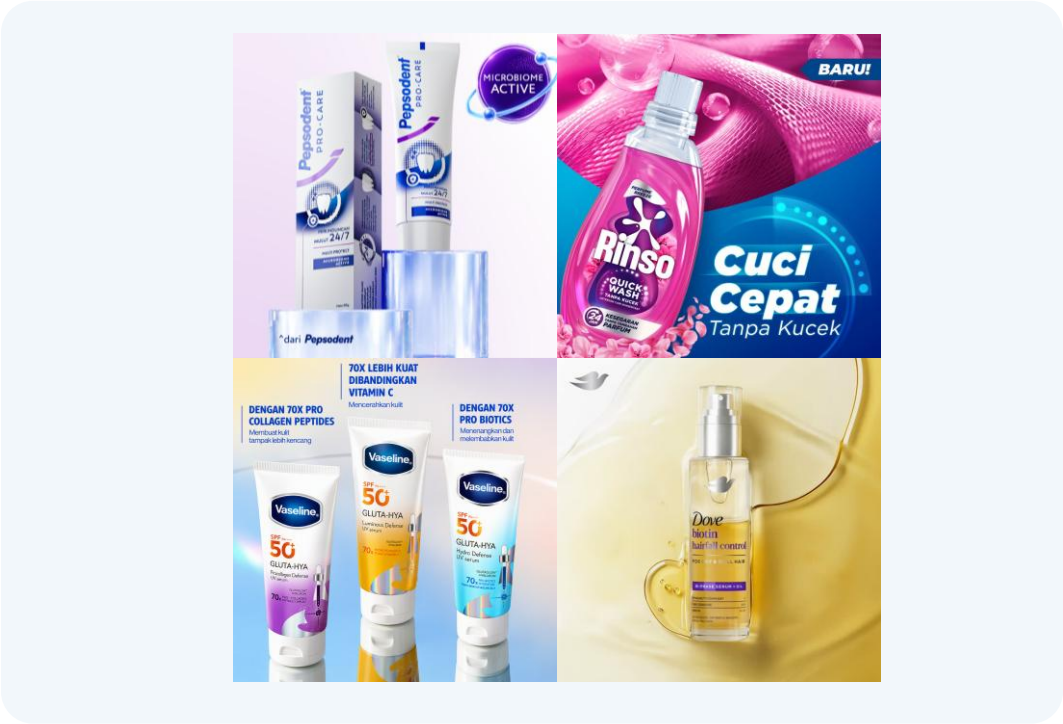
*) Source: Nielsen Audit, Aug'26.

01 PREMIUM GROWING 1.9x FASTER THAN MAINSTREAM



70% business winning in Premium

02 PIVOTING TO HIGH GROWTH SEGMENTS



High double-digit growth YTD'26 vs LY

*) Source: Nielsen Audit, MAT Jul'26. Premium: API >120, Mainstream: API 80-120, Economy: API <80; **) Q2'26 versus same period last year

More Online

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01 SIZEABLE AND GROWING FAST

ONLINE % OF MARKET



Growing double digit

02 LANDING NEW CAPABILITIES

A NEW DEMAND-CREATION ENGINE



Social First



Live streaming



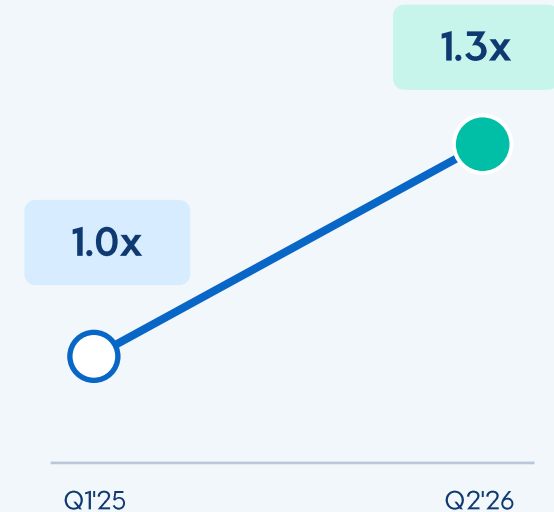
Affiliate



2.5x content vs LY

03 BUILDING MOMENTUM ONLINE

ONLINE SHARE MOVEMENT*



High double-digit Growth > Market

*) Source: Cube, August'26. Beauty and Personal Care only.

Frontline capabilities and execution excellence



01 MORE REACH



+32%

DIRECT
COVERAGE

02 MORE ASSORTMENT



+19%

INCREASE IN
ASSORTMENTS

03 EXECUTION EXCELLENCE



PERFECT
STORES

03 BETTER SERVICE



+600 bps

CUSTOMER
SERVICE

*) Note: Direct coverage and assortments Q3'26 vs Q1'25;; Customer service YTD Q3'26 vs FY'24

Structural cost transformation

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01 VERTICAL INTEGRATION

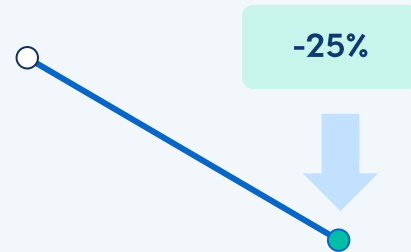
Palm based surfactants



Competitive sourcing

02 SUPPLY CHAIN TRANSFORMATION

Production cost/ton trend



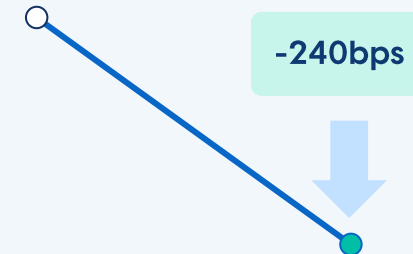
FY'24

YTD Q3'26

Agile and lean manufacturing

03 OPERATING MODEL AND PRODUCTIVITY

% SG&A Overhead to Sales*



FY'24

YTD Q3'26

Leaner and faster organisation

*) SG&A excl. Royalty, Logistics, A&P, and Transformation Cost

Underpinned by new culture

Unilever

01 HUNGRY TO WIN



Ambitious, Decisive, and Humble

02 HIGH-PERFORMANCE ORGANISATION



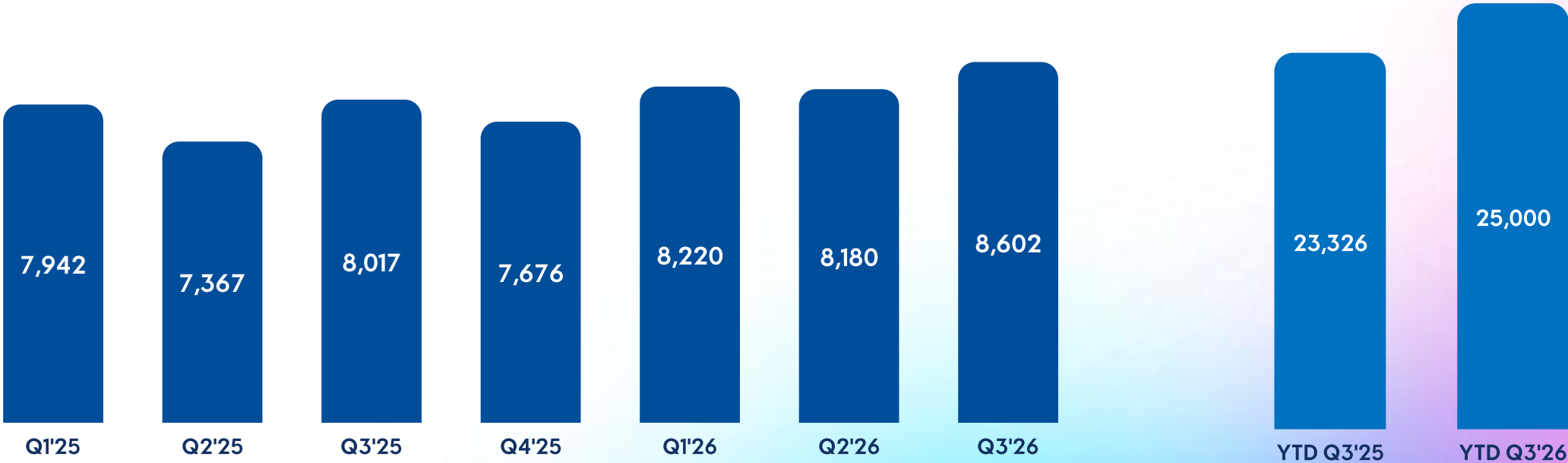
Accountable - Outcome based rewards

Financial Update



Continuing Operations: Sequential improvement in *Unilever* quarterly sales

Domestic Sales (IDR billion)



Growth

-6.6% -3.6% 12.6% 17.2% 3.5% 11.0% 7.3% 7.2%

Inflation headwinds impacting Gross Margin

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Gross Margin
(exclude Transformation)

48.3%

48.8%

46.1%

Gross Margin
(Reported)

47.5%

46.9%

45.1%

FY'24

FY'25

YTD Q3'26



YTD Q3' 26



Structural cost improvement via value chain integration and supply chain transformation



Volume leverage and mix



Calibrated pricing vs inflation

Investment prioritisation in inflationary environment

01 STRATEGIC PRIORITISATION

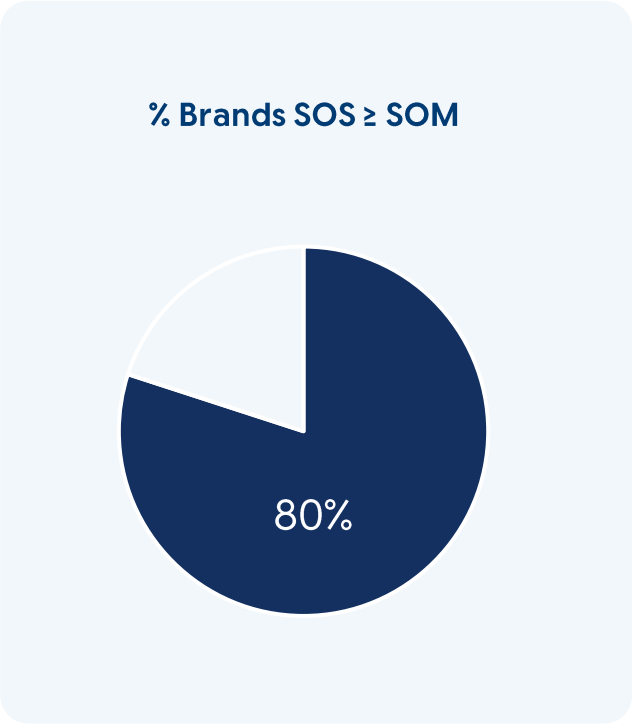
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Beauty and Personal Care
15% A&P Investment
Higher than previous inflation period
- 

Foods and Home Care
Investment rightsized for
targeted pricing intervention

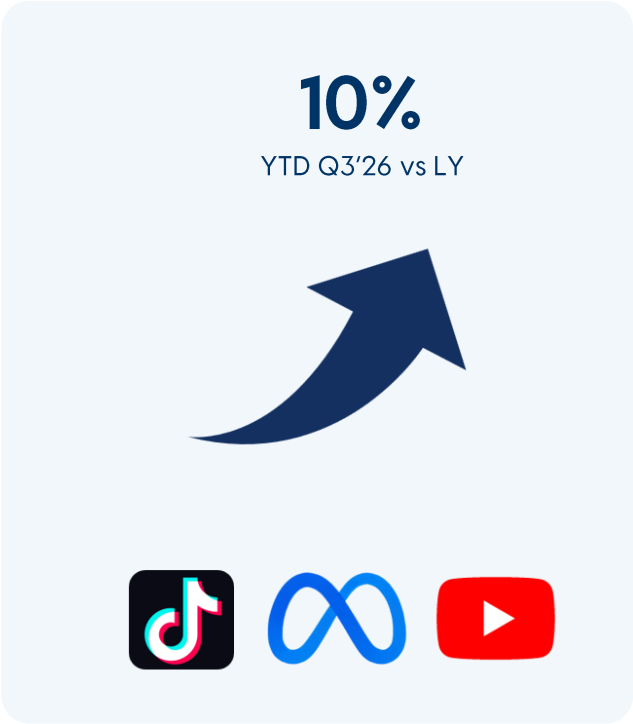
Investment aligned with choices

02 MEDIA INVESTMENT



80% of brands at competitive level

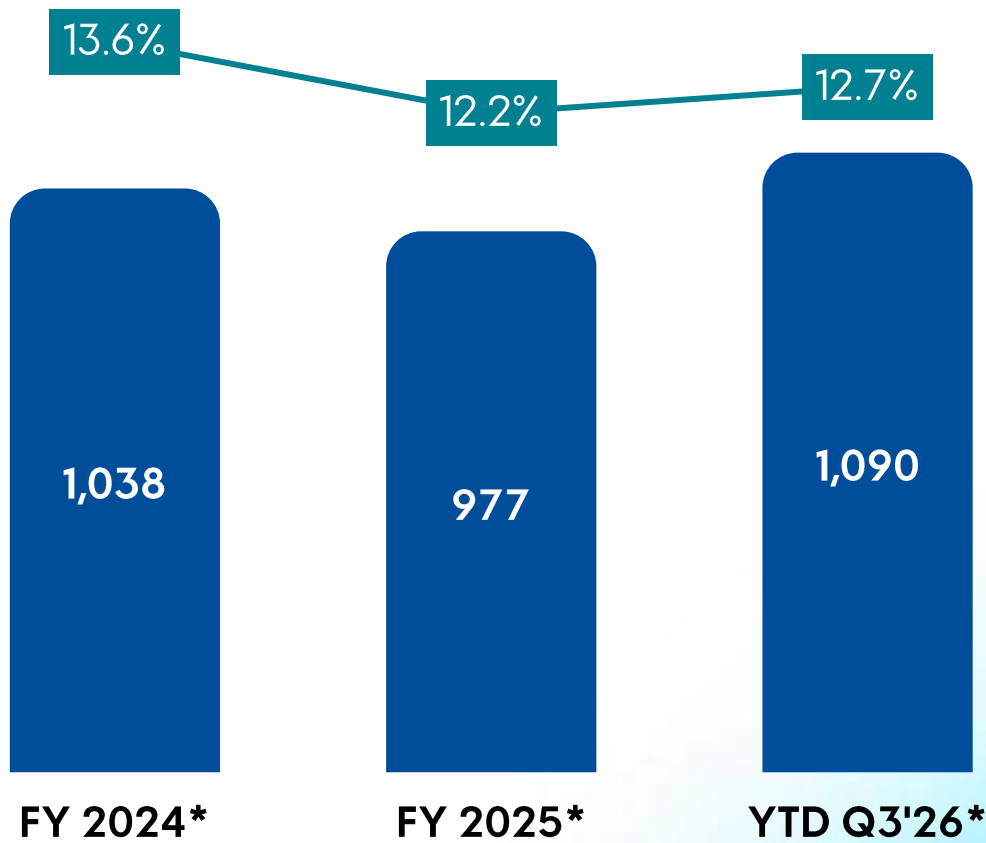
03 MORE DIGITAL



Continue to step-up

Continued cost discipline with simpler operating model

SG&A exclude A&P, Royalty and Transformation Costs
(IDR billion)



*)Average Quarterly Run-Rate



YTD Q3'26



Cost discipline and productivity



Outer Island logistic inflation

YTD Q3'26 Net Profit +10.6%

Net Profit (IDR billion)

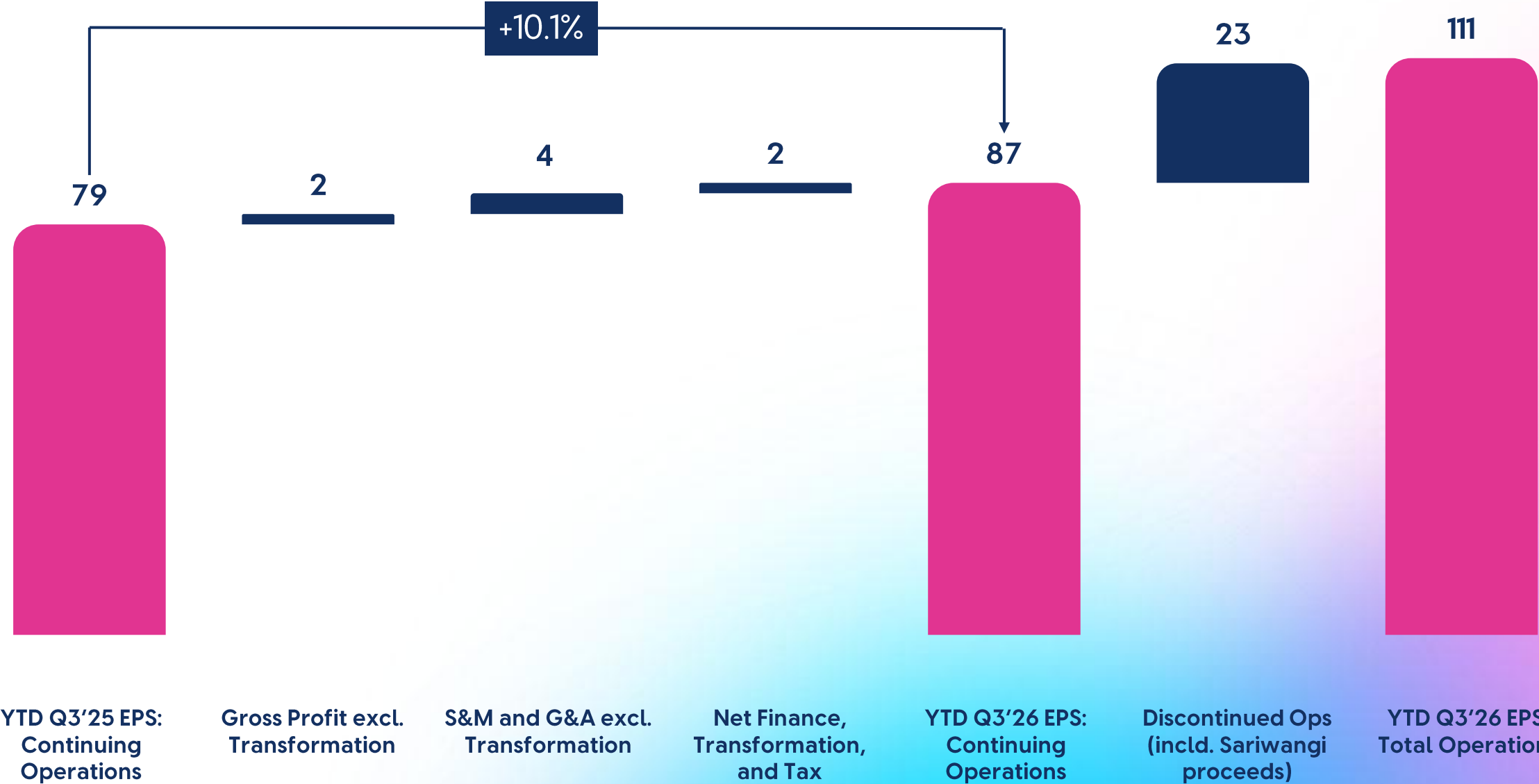


Growth



YTD Q3'26 EPS +10.1% from Continuing Operations

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Unlocking cash to reinvest for growth and generate returns

Unilever

Cash generation

IDR 3.9 T

Operating cash flow before tax YTD Q3'26

-44 → -53

WC days: YTD Q3'25 → YTD Q3'26

Investment for growth

2.9%

Capex % of YTD Q3'26 Sales

62%

% of Capex for Savings and Capacity

Capital returns

IDR 4.3 T

Dividend paid as of YTD Q3'26



1

Deliver volume-led growth, with modest margin improvement in 2026.

2

Middle East inflation remains high going into 2027 requiring further actions on pricing, savings, and investment choices.

3

We aim to share further update on Foods before year-end.

Q&A Session

Kemewahan Wangi Spa untuk Kilau Lantaimu

BARU!

super pell
Luxurious Spa[®]
PEMBERSIH LANTAI
APPLE BLISS

super pell
Luxurious Spa[®]
PEMBERSIH LANTAI
ELEGANT VELVET

WANGI HINGGA 8 JAM

QUICK CLEAN & DRY 1 MENIT

MOOD BOOSTING FRAGRANCE