

Earnings Call

H1 2026

PT Unilever Indonesia Tbk

July 28th, 2026

Vaseline®



5%
Pro-Ceramide
Complex



**If it's Vaseline,
it's Verified.**

*Provides 4 dimensions of skin barrier repair - replenishment, stabilization, balance, and fortification with up to 72H long-lasting moisturization deep within the skin.

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This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

Key takeaways



1

Q2'26 growth +11.6%, H1'26 +7.1%, Volume led

- Broad based growth across business units
- 4th consecutive quarter of sustainable growth
- Penetration and volume growth remains our key priority

2

Strategic Priorities progressing well

- Core returning to growth and shifting portfolio to high growth demand spaces
- Accelerating frontline, growth across all channels in H1'26

3

Delivering Modest Margin Improvement

- H1'26 PBT (excl. transformation cost) +45bps and Net Profit +10.2%
- Calibrated actions on pricing, savings and investment optimization

Financial Reporting:

1

Continuing Operations (excludes Sariwangi Tea business)

2

Discontinued Operations: Sariwangi Tea business

Q2'26 Sales +11.6% with H1'26 +7.1%, Volume led

Unilever

Sales Q2 2026

8.5 T

11.6% vs LY

Domestic 11.0% | Export 32.4%

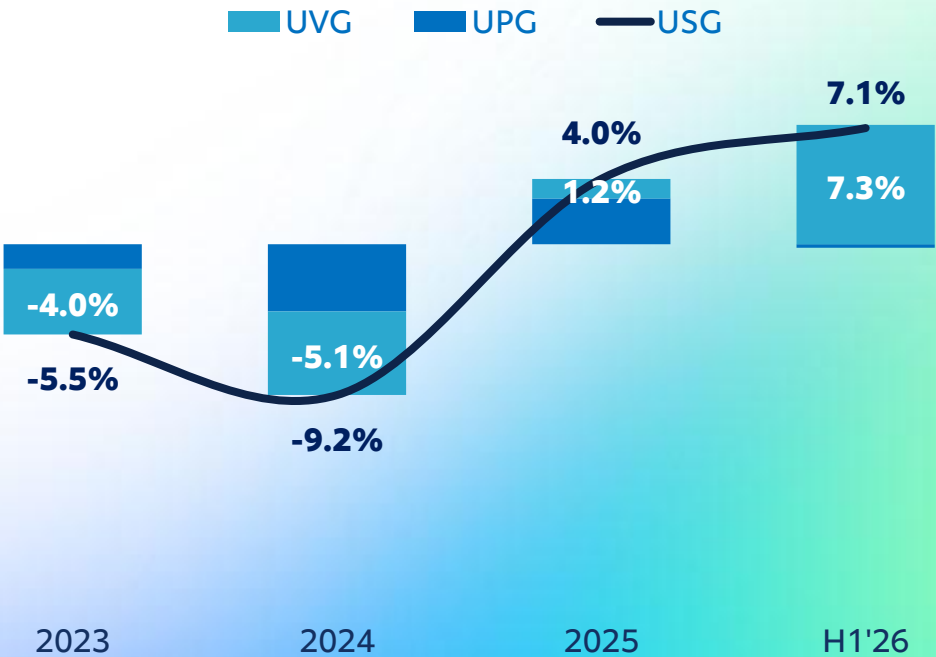
Sales H1 2026

16.9 T

7.1% vs LY

Domestic 7.1% | Export 4.6%

Volume and Price*



*) Domestic sales

Continuing Operations Profitability - H1 2026



Reported

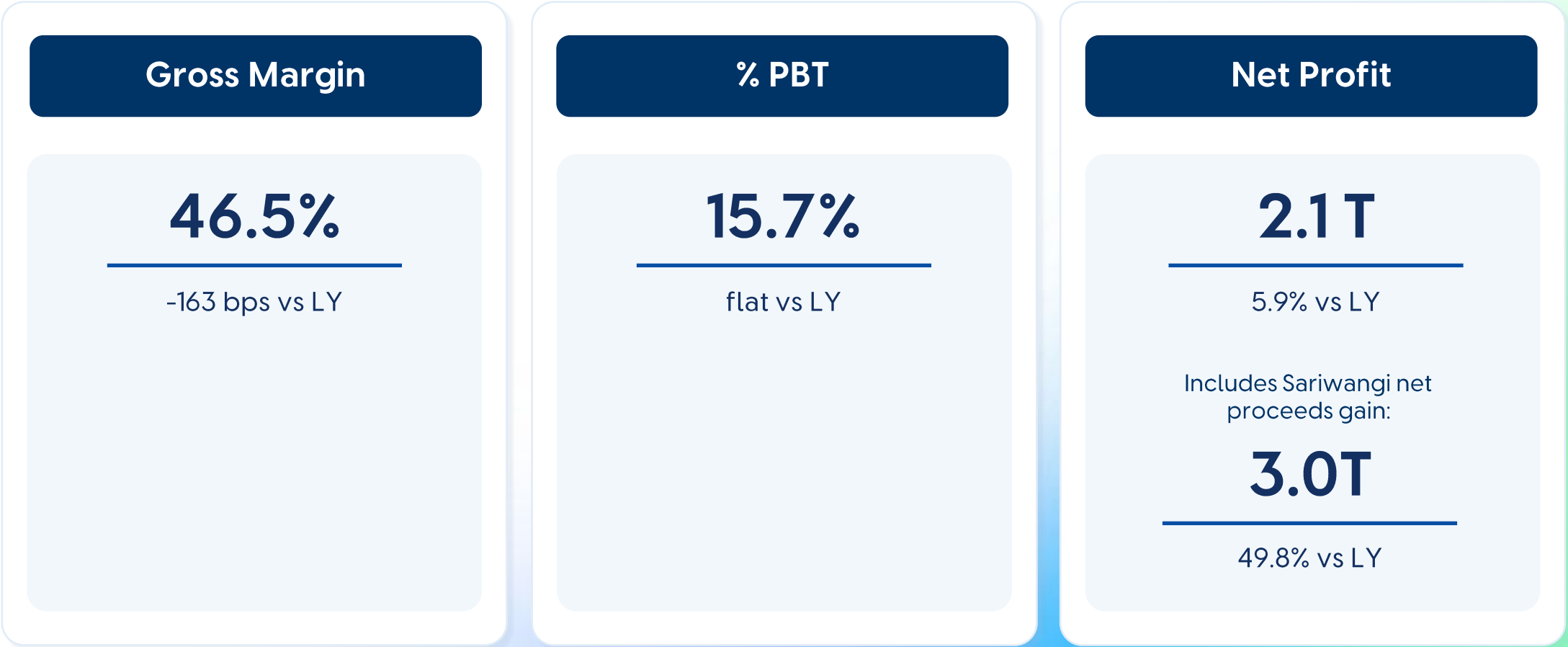
Excl.
Transformation

	Gross Margin	% PBT	Net Profit
Reported	46.6% -168 bps vs LY	15.7% flat vs LY	2.1 T 10.2% vs LY
Excl. Transformation	47.7% -112 bps vs LY	16.7% +45bps vs LY	

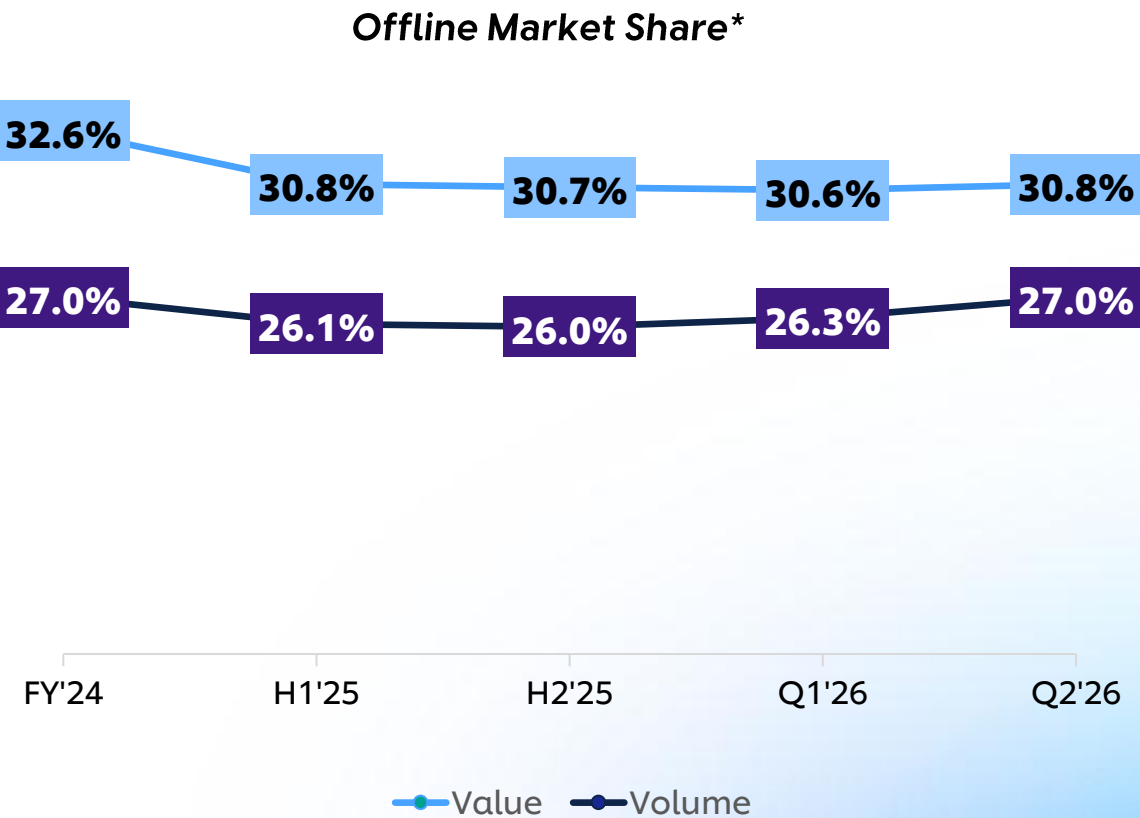
Total Operations Profitability - H1 2026



Reported



Market Share stable – 60% Business winning share *Unilever*



*) Excluding Beverage

**OUR BUSINESS
WINNING**

~60%

of portfolio

+110bps**

vs Q2'25

**) Market share reading June'26

Growth actions anchored to our key priorities

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CATEGORY



Desire at scale – every brand

Shift to high growth segments

Social-first demand creation

CHANNEL



Execution excellence

Go to market transformation

Channels of the future

COST



Best in-class cost

Productivity as a habit

Digital transformation

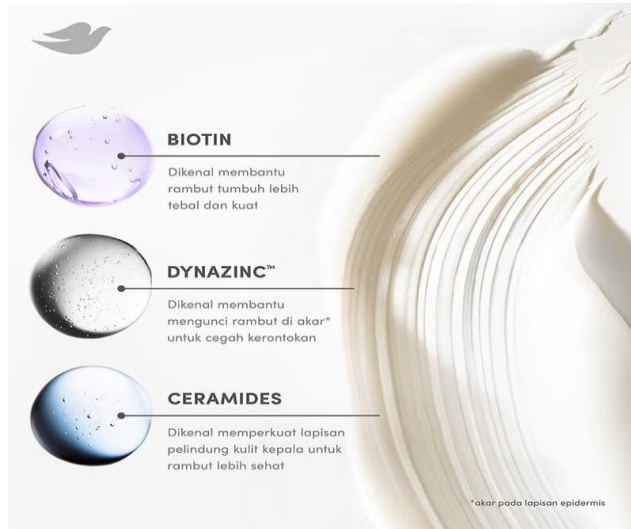
CULTURE: Hungry to Win

Desire at scale

Strengthening brand distinctiveness

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01 SCIENCE



Category redefining ingredients

02 AESTHETIC



Premium on-shelf appeal

03 SENSORIAL



Immersive sensory

Social-first demand creation

Amplifying desire through culture

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04

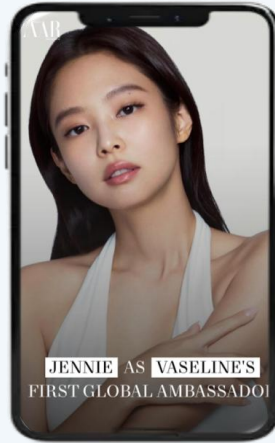
SAID BY OTHERS



3.4x creators

05

YOUNG SPIRITED



Vaseline collaboration with Jennie of BLACKPINK

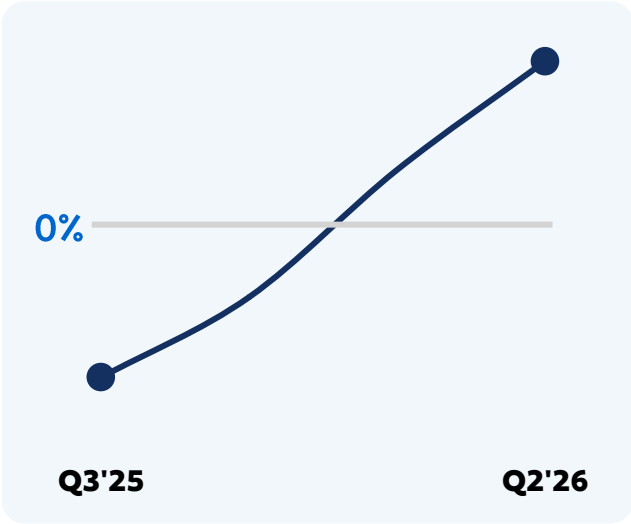
Delivered broad-based growth in H1'26



18 OF 24 BRANDS
DELIVERED GROWTH



CORE RETURNED
TO GROWTH



HIGH GROWTH SEGMENTS
DOUBLE-DIGIT GROWTH



Execution excellence

FIFA activation driving superior growth

Unilever

01 AWARENESS



6Bn+
impressions

Reach through media and social first

02 AVAILABILITY



~50k
fixtures

Strong in-store execution

03 ACTIVATION



>80K
audiences

Consumer engagement at scale

FIFA collaboration exceeded the plan

Go to market transformation

More Stores, Better Stores

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01 MORE STORES



+23%
Coverage

+14%
of Salesman

02 BETTER STORES



+15%
Assortment

+1500bps
Visibility

1.6X
Digital Ordering

*) Improvement vs Q2 2025

Channel of the future: eCommerce

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Building a scalable eCommerce growth engine

01 BUILD: PREMIUM PORTFOLIO



Higher value mix

02 SCALE: TOP CREATOR GROWTH ENGINE



Top creator-led demand

03 WIN: PLATFORM CAMPAIGNS



Best-performing activations

Integrated eCommerce Operating Model and Capability

Growth across all channels in H1'26

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Domestic growth 7.1%

GENERAL TRADE



More stores and better stores

MODERN TRADE



Perfect stores and FIFA activation

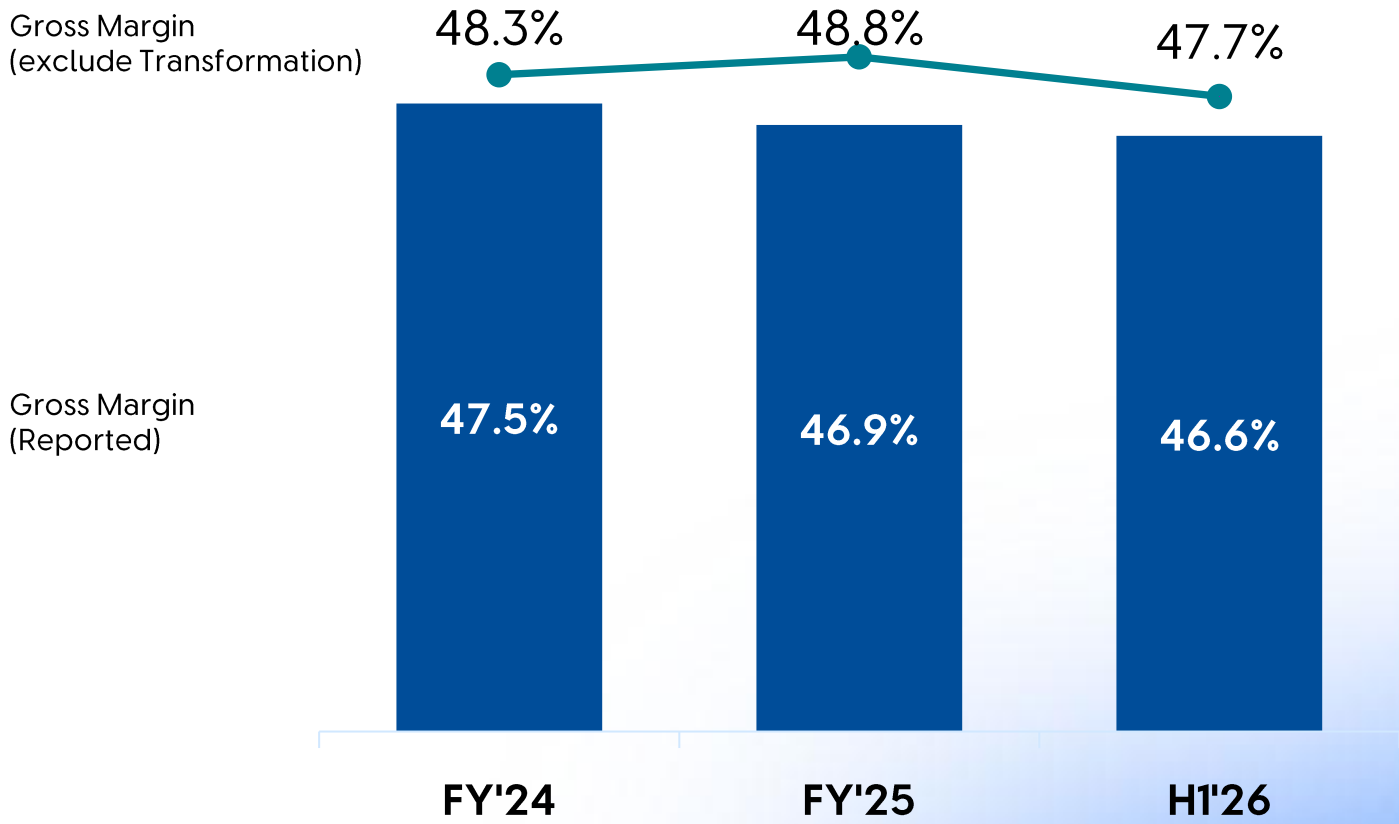
HEALTH & BEAUTY AND ECOMMERCE



Portfolio and demand generation

Double digit growth in Health & Beauty and eCom

H1'26 Gross Margin

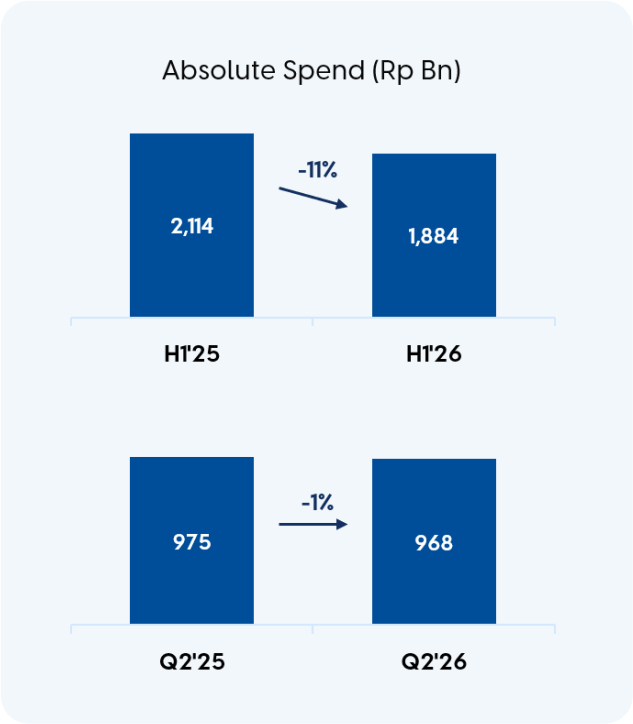


H1 2026

- + Volume growth (UVG 7.3%)
- + Labor reset and supply chain transformation
- Targeted pricing interventions and input cost inflation

Investment (A&P) optimization in inflationary environment

01 BRAND INVESTMENT



Lower H1 but flat Q2 vs LY

02 STRATEGIC PRIORITIZATION



Investment aligned with choices

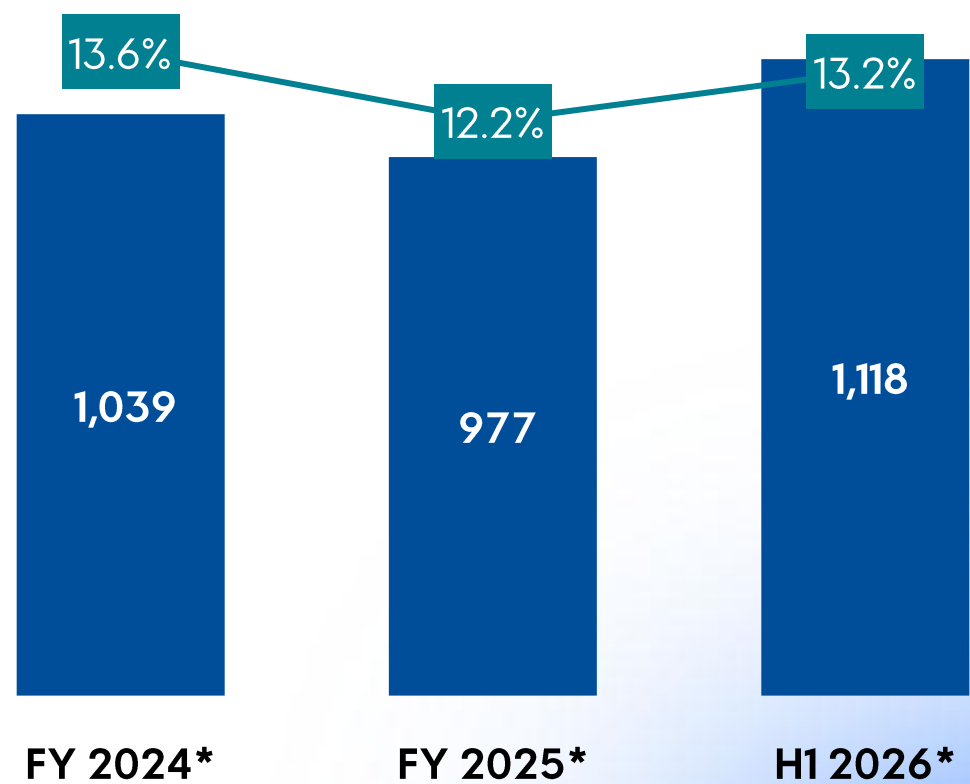
03 MORE DIGITAL



Continue to step-up

H1'26 Sales, General & Administrative

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



H1 2026



Cost discipline and productivity



Outer Island logistic inflation

*)Average Quarterly Run-Rate

'Hungry to Win' Culture

Unilever

01 CORPORATE WIDE CAMPAIGN



02 DISTRIBUTOR CONFERENCE



Strengthening engagement across customers, distributors, and employees

Financial Update

*a Bottle of
Confidence.
"That's All."*



Continuing Operations: Domestic Sales Progression

Quarterly and YTD sales (IDR billion)



Growth

-6.6%	-3.6%	12.6%	17.2%	3.5%	11.0%		7.1%
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Domestic Sales – Home and Personal Care

(Continuing Operations)



Q2 2026

12.4%

Sales growth

14.2%

Underlying volume growth

-1.8%

Underlying price growth

H1 2026

8.2%

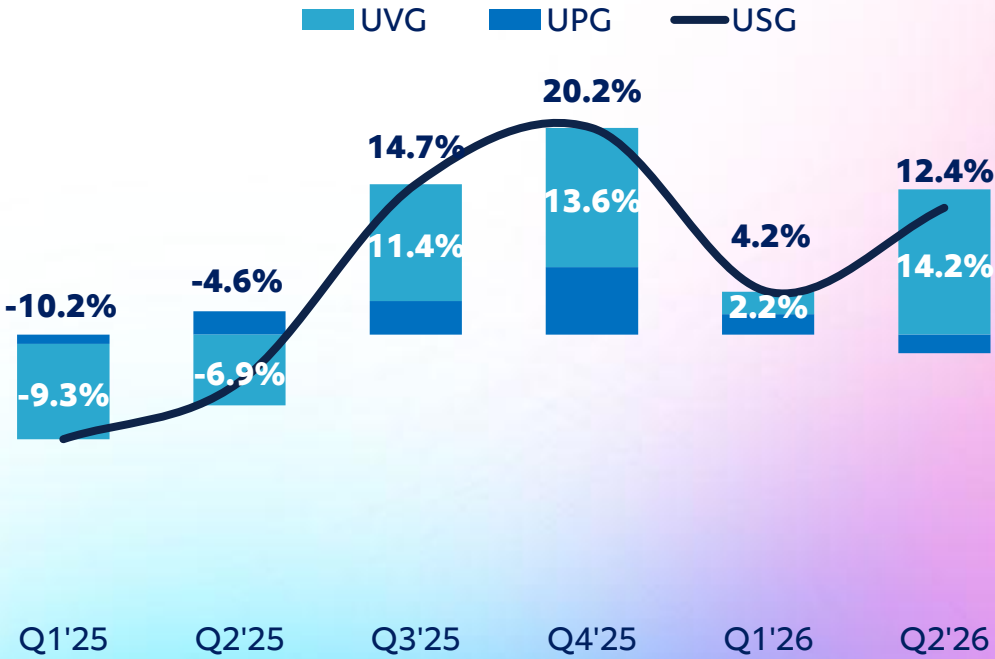
Sales growth

8.2%

Underlying volume growth

0.0%

Underlying price growth



Domestic Sales – Foods & Refreshment

(Continuing Operations)



Q2 2026

7.3%

Sales growth

8.7%

Underlying volume growth

-1.4%

Underlying price growth

H1 2026

4.3%

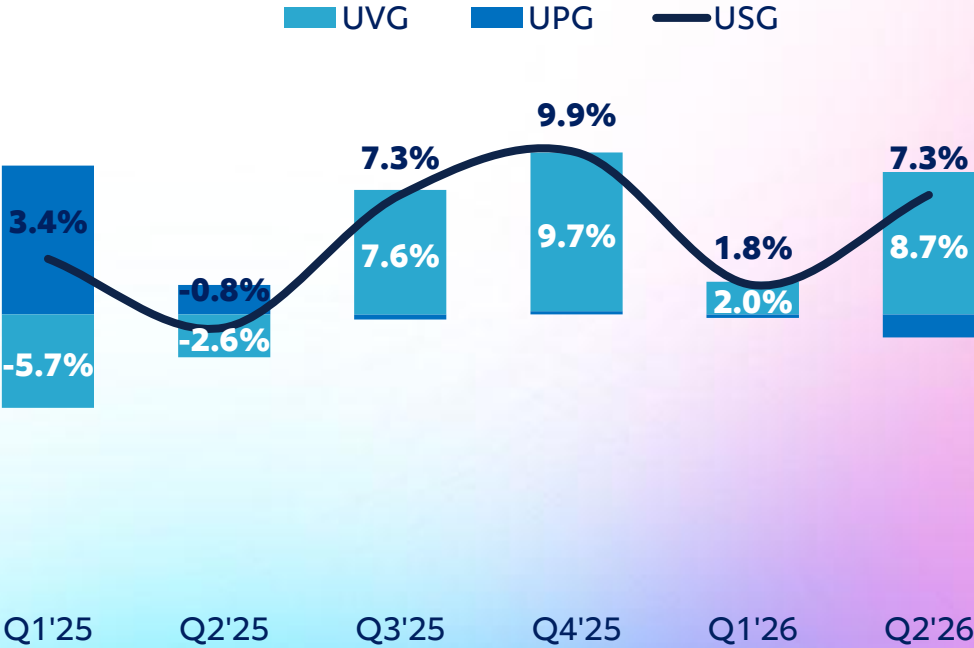
Sales growth

5.1%

Underlying volume growth

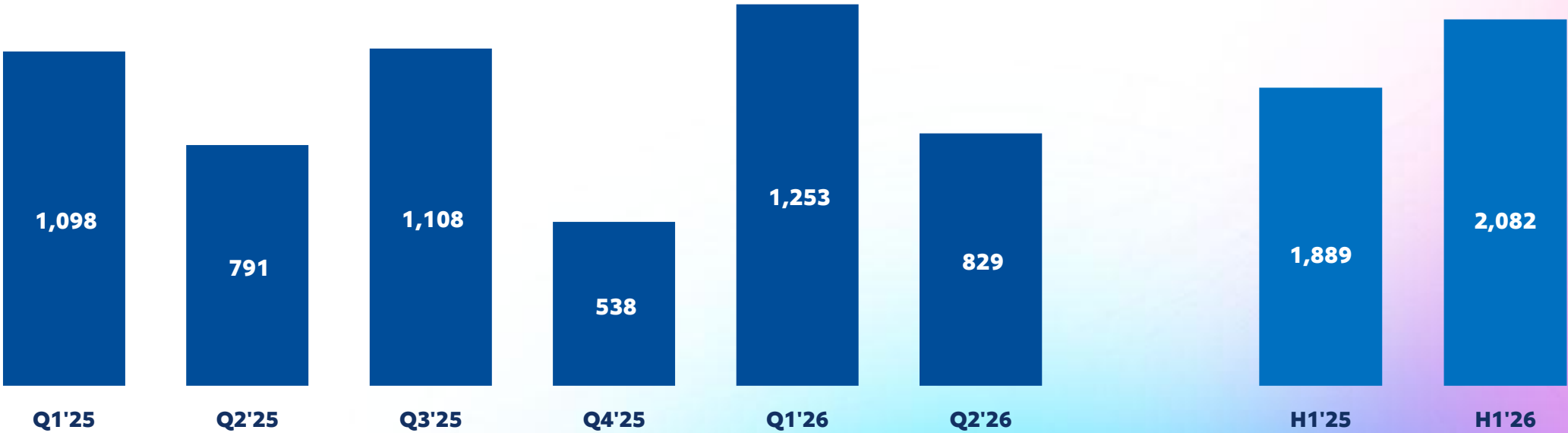
-0.8%

Underlying price growth



Quarterly Net Profit

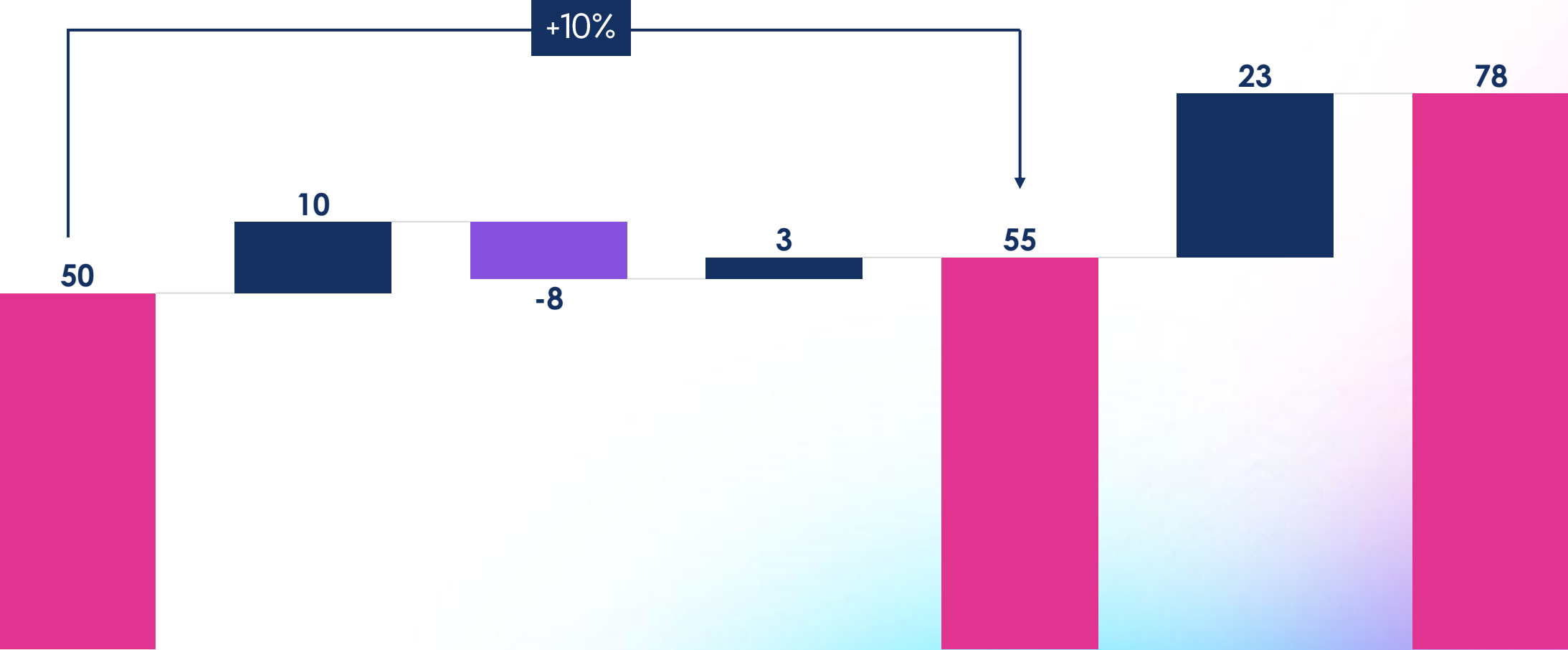
Quarterly and YTD Net Profit (IDR billion)



Growth	-11.7%	-9.8%	132.5%	75.3%	14.1%	4.8%	10.2%
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Continuing and Total Operations EPS H1'26

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H1'25 EPS:
Continuing
Operations

Gross Profit excl.
Transformation

S&M and G&A excl.
Transformation

Net Finance,
Transformation,
and Tax

H1'26 EPS:
Continuing
Operations

Discontinued Ops
(incl. Sariwangi
proceeds)

H1'26 EPS: Total
Operations

Unlocking cash and productivity to reinvest for growth and generate returns

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Cash generation

IDR 2.2 T

H1'26 operating cash flow before tax

-47 → -56

Working capital days: H1'25 → H1'26

Investment for growth

IDR 0.5 T

H1'26 capex

2.8%

Capex % of H1'26 Sales

Capital returns

IDR 4.3 T

Dividend paid in H1'26

2026: Looking ahead



1

Drive growth ahead of market.

2

Middle East volatility remains high. Continue calibrated pricing, disciplined cost management, and investment optimization to mitigate the impact.

3

Modest margin improvement and lower transformation cost for FY 2026 (based on current pipeline).

Q&A Session

*a Bottle of
Confidence.
"That's All."*



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