Earnings Call
Q1 2026
PT Unilever Indonesia Tbk

April 30th, 2026

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PT Unilever Indonesia Tbk Earnings Call Q1 2026

Benjie Yap, CEO

Neeraj Lal, CFO

Q1 2026 Result

1. Q1 domestic sales growth of 3.5% with volume growth at 2.1%.
2. Gross margin, excluding transformation costs, remained strong at 48.8%.
3. Profit before tax delivery of +167bps.
4. Sariwangi Tea divestment completed in Q1 2026, 100% dividend payout on profit from the sale.
5. Cost headwinds due to Middle East mainly impacting H2.

Financial Reporting:

1	Continuing Operations (excludes Sariwangi Tea business)
2	Discontinued Operations: Sariwangi Tea business

Continuing Operations

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Sales Q1 2026

8.4 T

2.8% vs LY

Domestic 3.5% | Export -17%

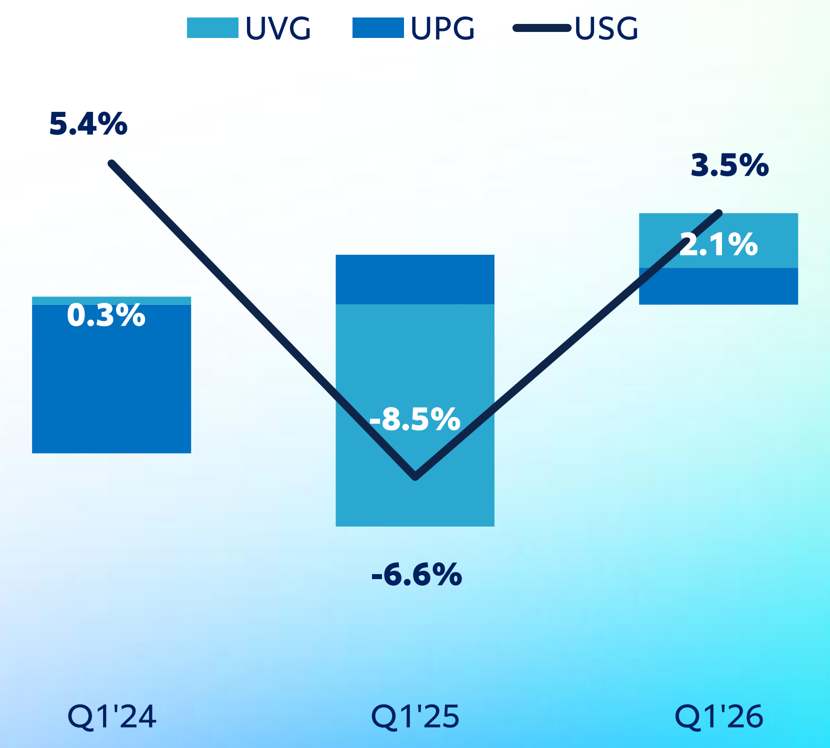
2.1%

Underlying volume Growth

1.4%

Underlying price growth

Domestic Sales: Volume and Price



Continuing Operations

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Q1 2026

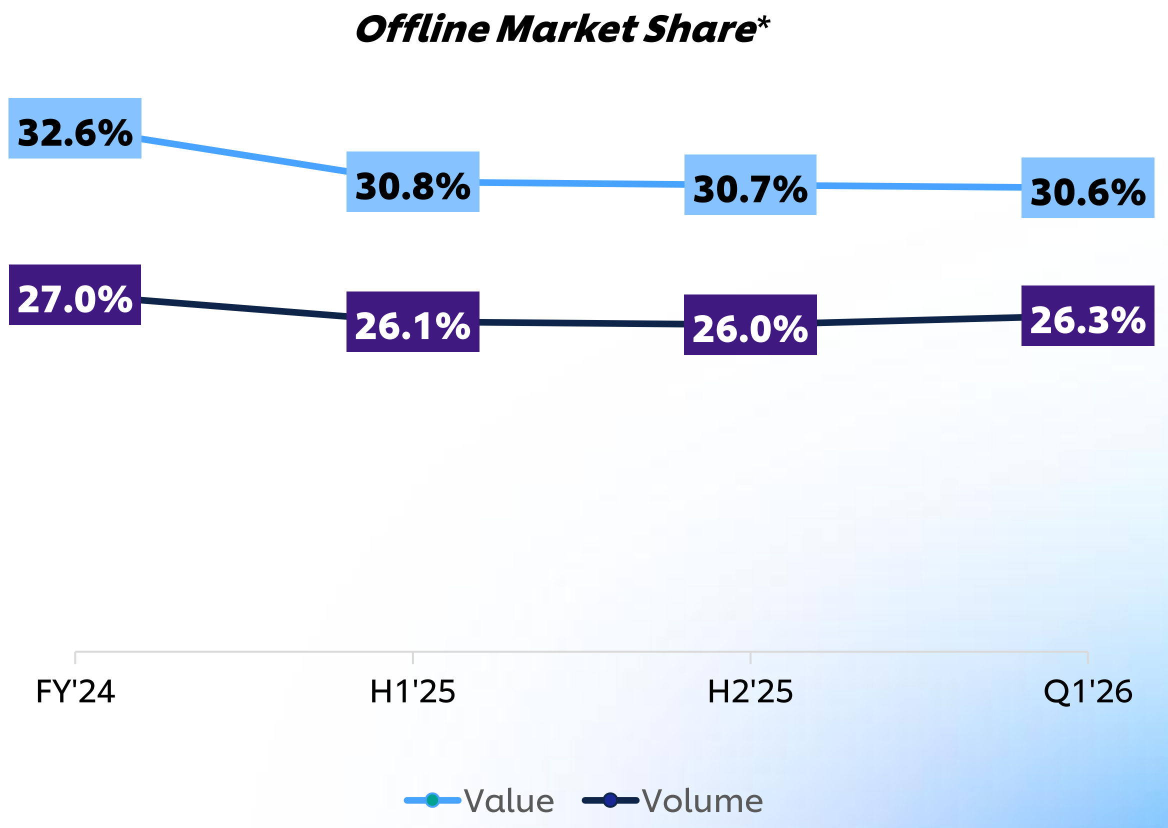
Gross Margin	PBT%	Net Profit
48.2%	**18.9%**	**1.3T**
-18 bps vs LY	+167 bps vs LY	14.1% vs LY EPS 33/share

Total Operations
(Continuing + Discontinued Operations)

Q1 2026

Gross Margin	PBT%	Net Profit
47.9%	**18.8%**	**1.3 T**
-20 bps vs LY	+138 bps vs LY	10.6% vs LY, EPS 33/share
		Includes Sariwangi net proceeds gain:
		2.1 T
		86% vs LY, EPS 56/share

Market Share Stable, 50% Business Winning Share



*) Excluding Beverage

Our Business Winning

~50% of portfolio

+80 bps vs Q2'25

Making Progress Toward Strategic Priorities in 2026

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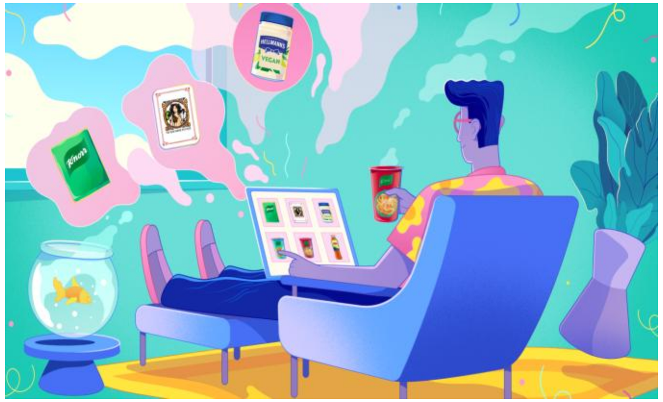
CATEGORY

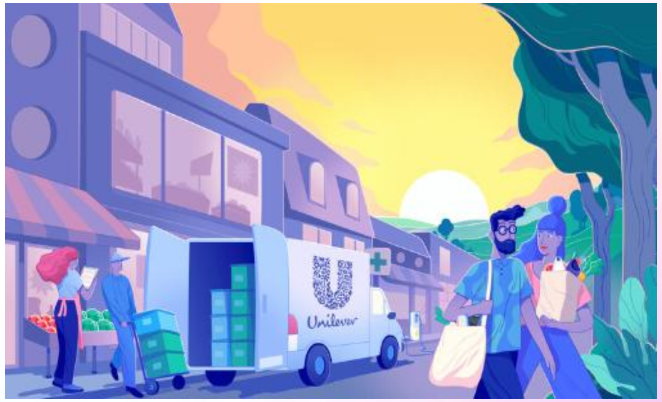


- Desire at scale – every brand
- Shift to high growth segments
- Social-first demand creation

CHANNEL

- Execution excellence
- Go to market transformation
- Channels of the future

COST



- Gross margin improvement
- Productivity as a habit
- Digital transformation

CULTURE: Play to Win

Innovation: Driving Desire at Scale

Accessible Price Packs

Scaled Brand Activation

Channel-Specific Execution

Format-Led Innovation

Investment behind brands to drive Desire At Scale

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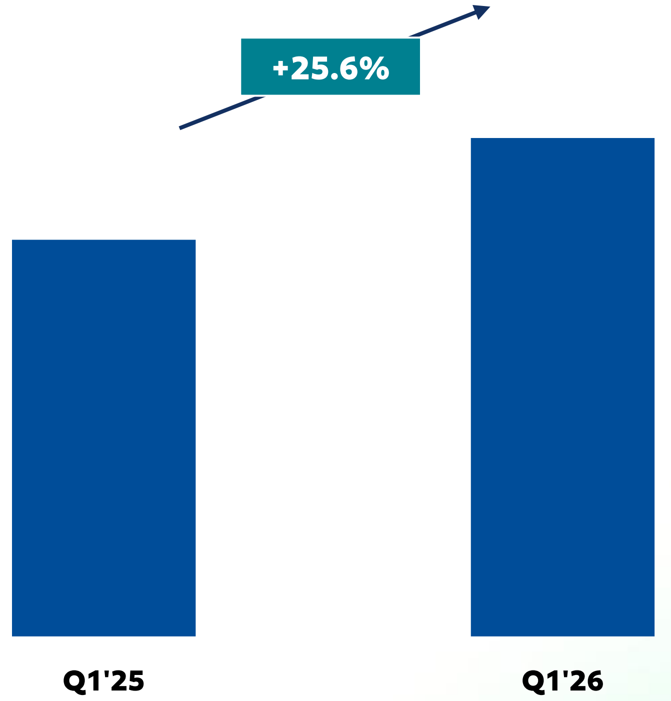
Product	Powered by **advanced formulation** and **winning fragrance**
Packaging	Iconic **transparent bottle** with **unmissable premium** design
Proposition	1st ever detergent designed to **clean quickly** even without scrubbing
Promotion	Disruptive presence supported by **360 campaign**
Place	Massive coverage and visibility with increase in assortment
Pricing	**Competitive pricing** through Net Revenue Management

Portfolio transformation to sharpen focus:

Shift portfolio to high growth segments

Contribution from 8.3% to 10.0%



Accelerating Brand Investment Through Scaled Digital & Social-First Activation

VOLUME	VARIETY	VIRALITY	VALIDITY	VALUE

> 25K Unique content

+4K Unique Creators

> 1 Bio Reach

Green Assets

> 5Bio Impression

Broad Based Growth Across Channels

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Domestic Growth 3.5%

GT and MT

Alfamart

Indomaret

Health & Beauty and dCom

Shopee

TikTok Shop

guardian

watsons

Strengthening Channel Infrastructure and Execution Excellence

Unilever

Channel Infrastructure Expansion

Direct coverage

+23%

vs LY

Sales representative

+24%

vs LY

+

Execution Excellence in Market

Festive In-Store Visibility

55k stores

+10% Assortment vs LY **+3.5% Domestic Growth** vs LY

Seeding Channels of Future: Health & Beauty (B&W)

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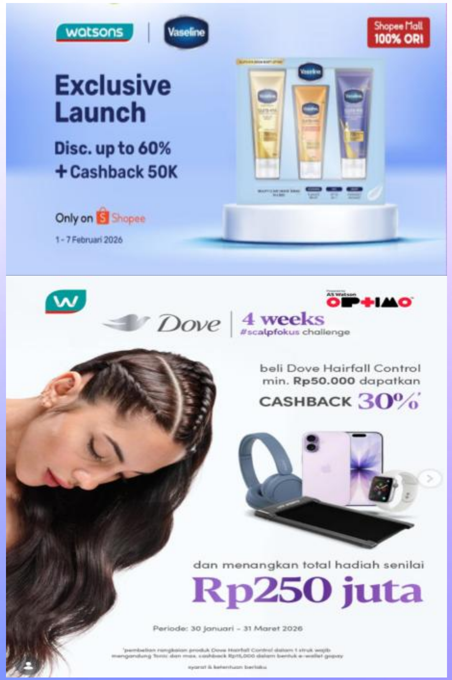
Channel Relevant Portfolio

TRESEMME Silk Press (Exclusive Guardian)

Delivering Category Captaincy

HAIR Captaincy (AS Watson)

Activating Festive & Omnichannel



Collaboration with OPTIMO online (AS Watson)

+72% Growth vs LY (B&W)

Seeding Channels of Future: Digital Commerce (B&W)

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Own the Moments

Consumer Relevant Campaign

Invest to Drive Traffic

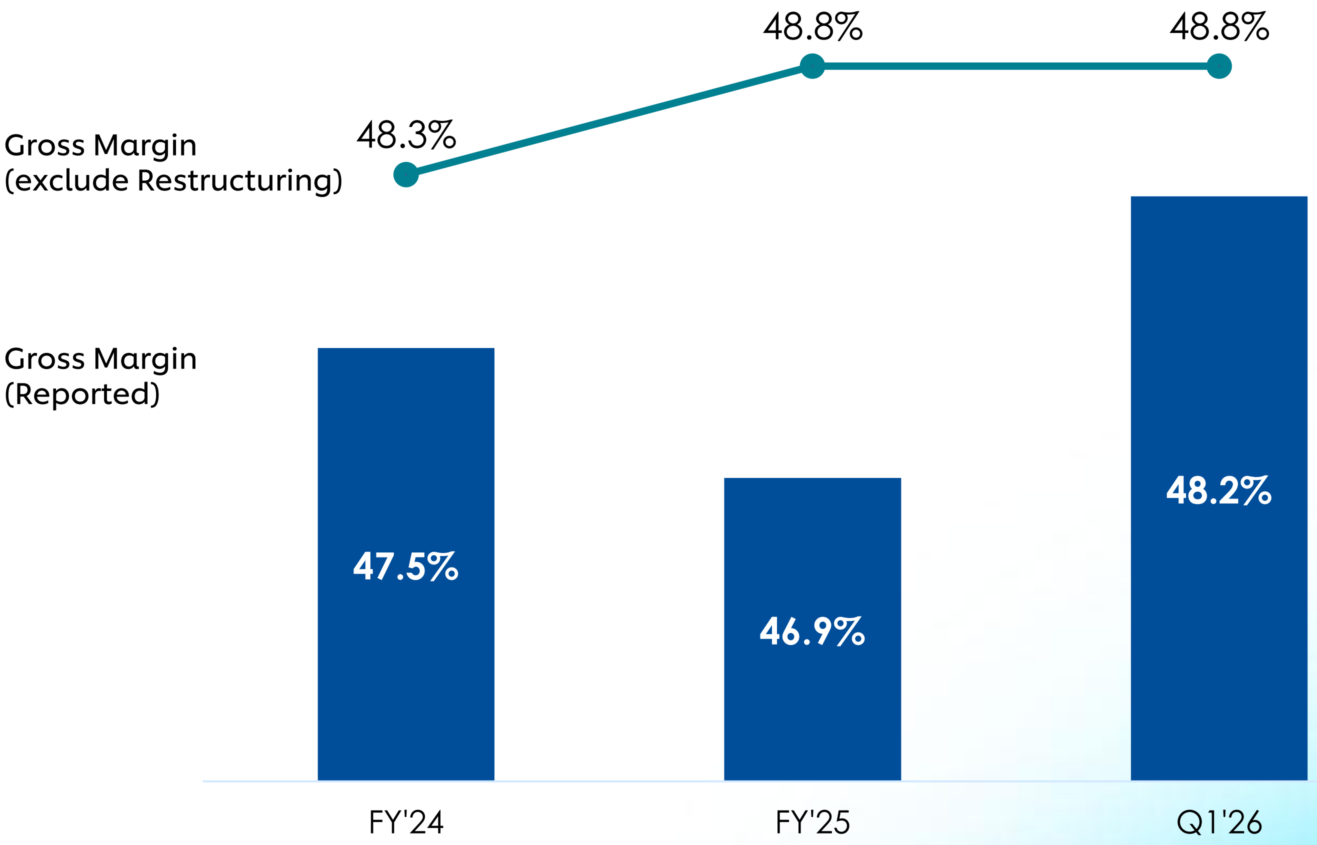
Win in Shopper Algorithm

Driving Affiliate Momentum

Expanding and support affiliate community

+34% Growth vs LY (B&W)

Robust Gross Margin Delivery

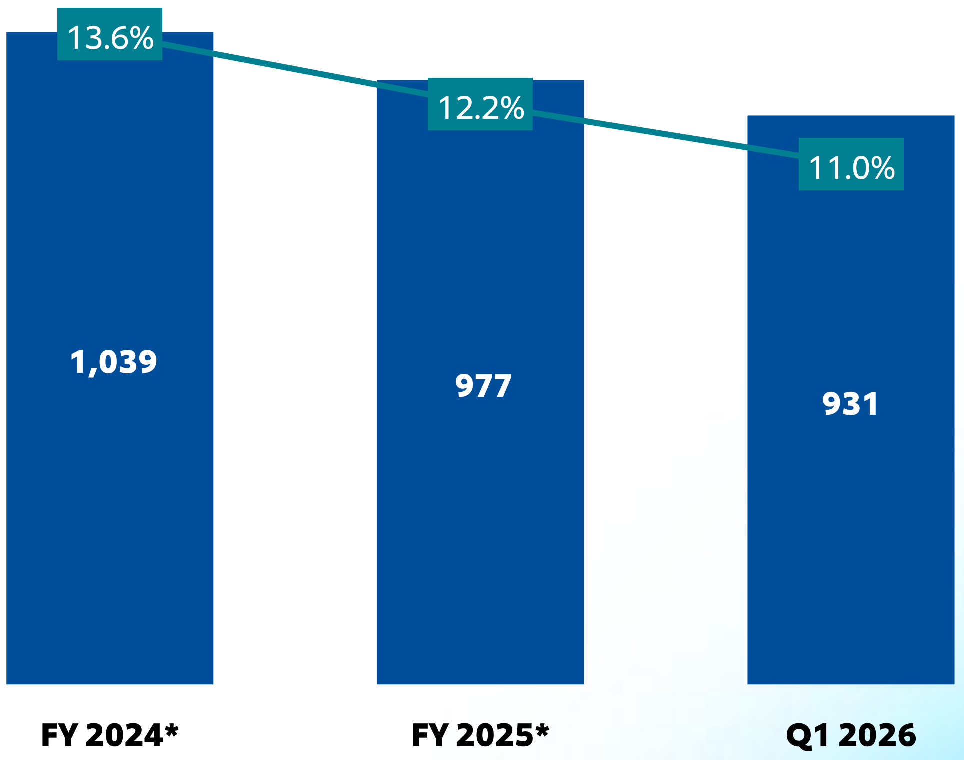


Q1 2026

- Volume **+2.1%**
- Pricing **+1.4%**
- Labor Reset and Supply Chain Restructuring
- Strategic pricing interventions: targeted brands
- Material inflation mainly from palm oil and forex

Disciplined SG&A Management

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



)Average Quarterly Run-Rate

Q1 2026

- Impact of productivity
- Centralized operations through Global Business Services (GBS) Hubs
- Eliminate non-value-adding costs

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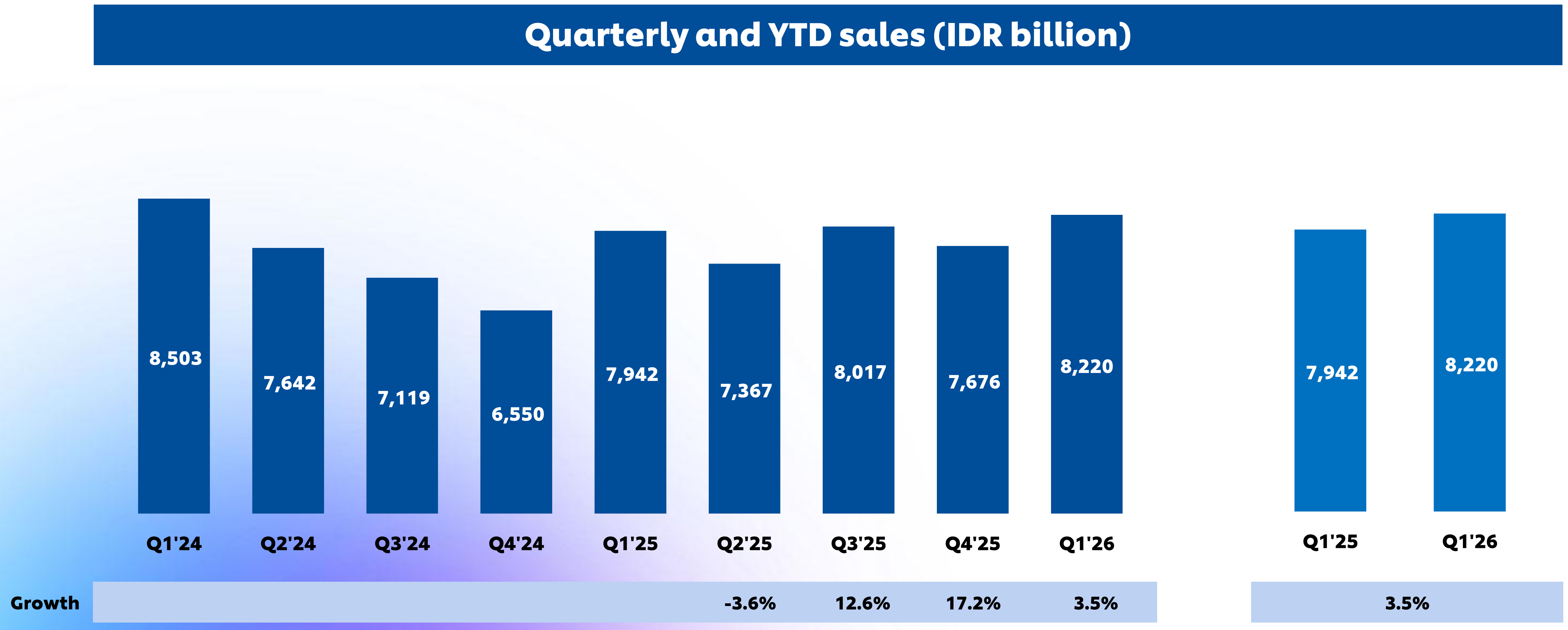
Financial Update

Continuing Operations: Domestic Sales Progression



Domestic Sales – Home and Personal Care
(Continuing Operations)

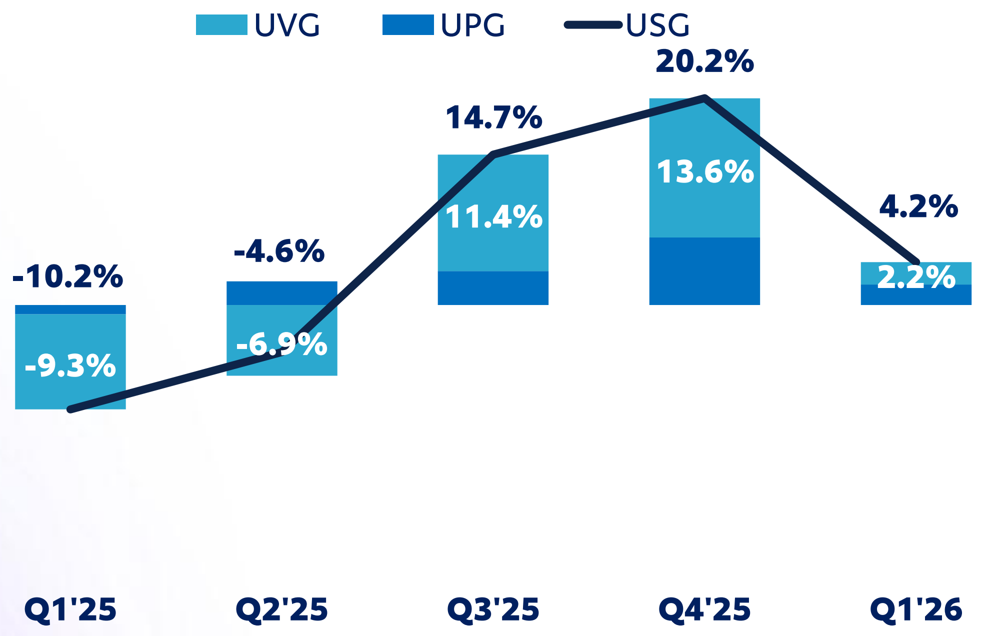
Q1 2026

4.2%
Sales growth

2.2%
Underlying volume growth

2.0%
Underlying price growth

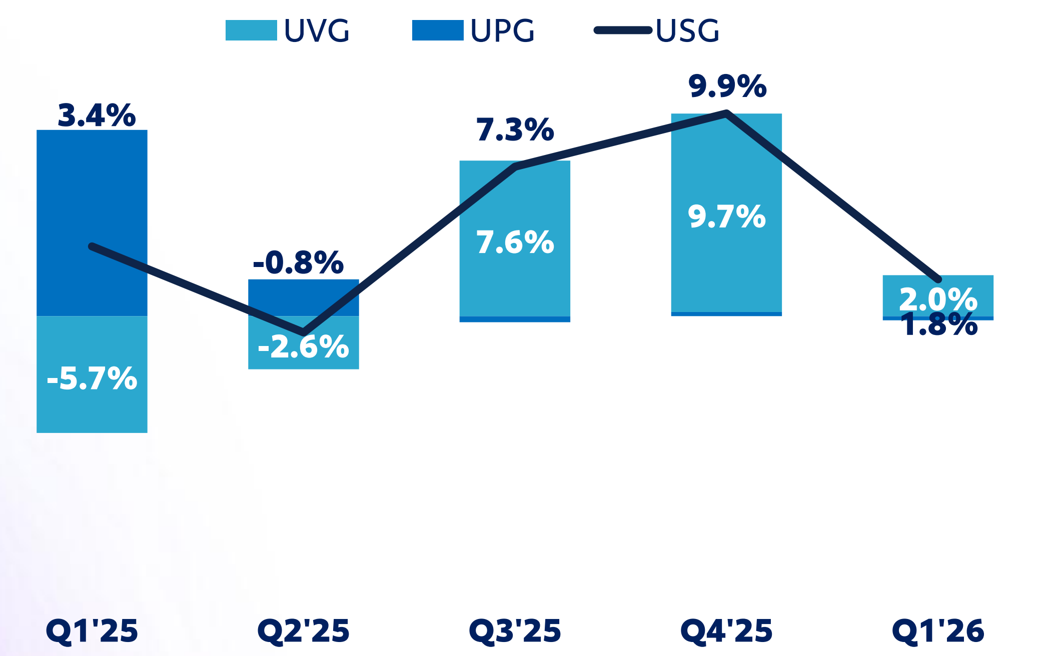
Volume and price



Domestic Sales – Foods & Refreshment
(Continuing Operations)

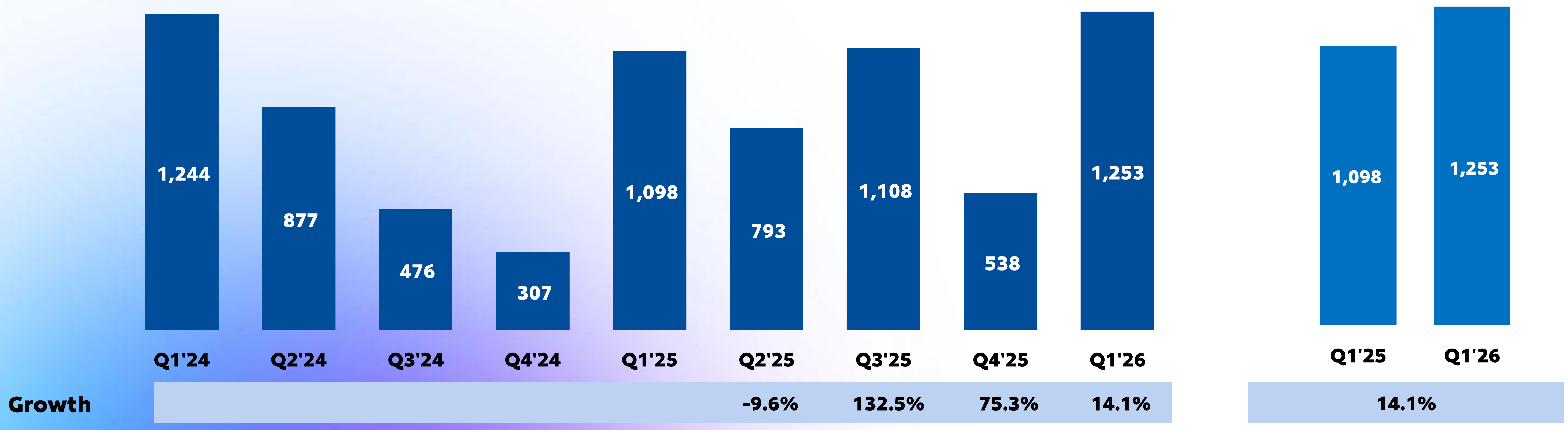
Q1 2026
1.8% Sales growth
2.0% Underlying volume growth
-0.2% Underlying price growth

Volume and price

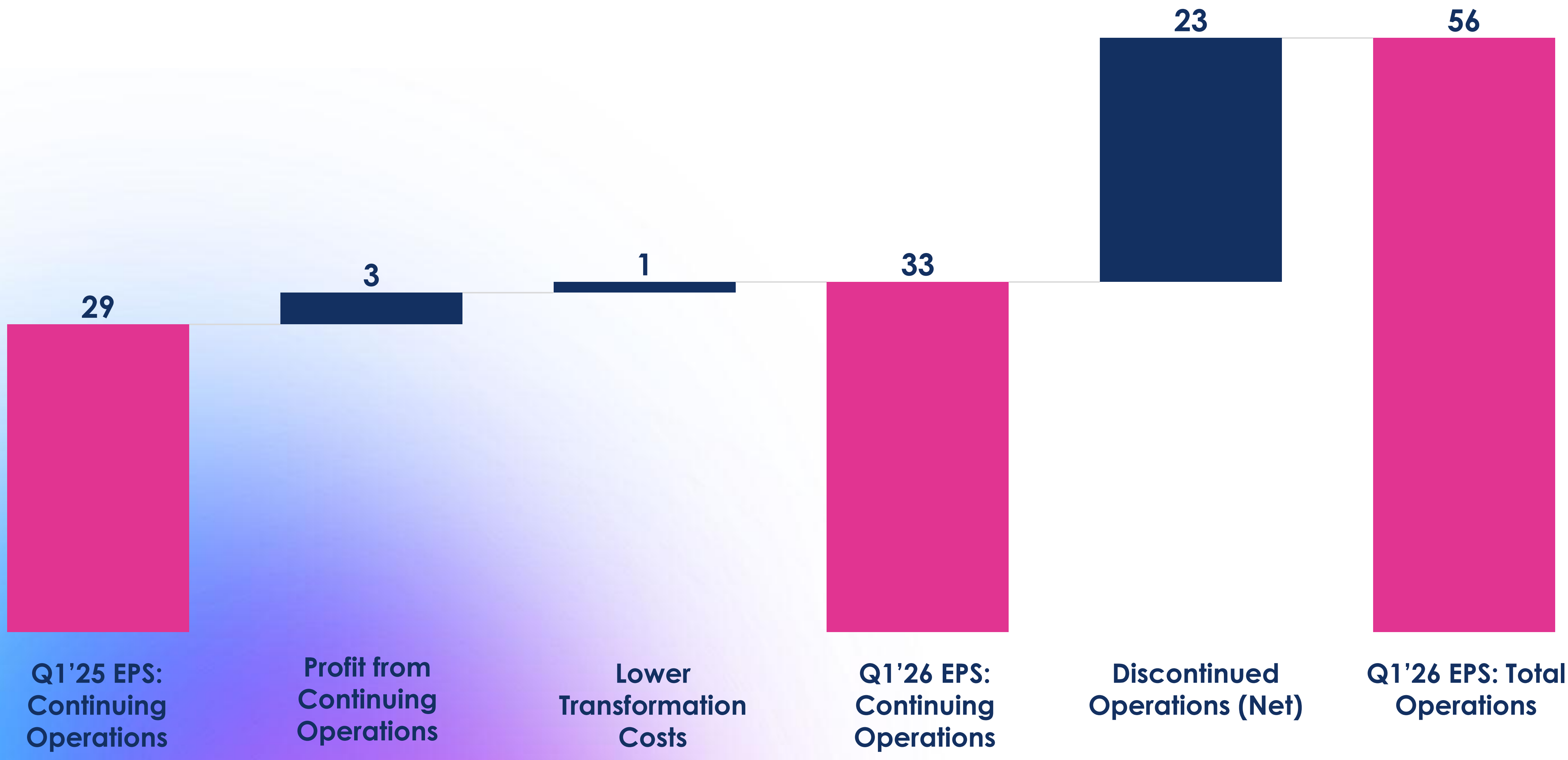


Continuing Operations Net Profit

Quarterly and YTD Net Profit (IDR billion)



Continuing and Total Operations Earning Per Share (IDR)



2026: Looking ahead

Drive growth ahead of market, greater contribution from pricing in H2.

Inflationary pressures from Middle East mainly in H2, with Home Care being the most impacted. Calibrated pricing, disciplined cost management, and investment optimization to mitigate the impact.

Modest margin improvement and lower transformation cost for FY 2026.

Q&A Session


LUX
SKIN SCIENCE
2%
BRIGHTENING
SERUM
PEPTIDE
SANDALWOOD FRAGRANC
PERFUMED SERUM BODY WASH
LUX
SKIN SCIENCE
2%
BRIGHTENING
SERUM
4D
HYALURONIC ACID
FREESIA FRAGRANCE
PERFUMED SERUM BODY WASH
LUX
SKIN SCIENCE
2%
BRIGHTENING
SERUM
BRIGHTENING
AHA ESSENCE
PRING BLOOM FRAGRANCE
PERFUMED SERUM BODY WASH