

US DOLLAR SUPPLEMENT TO THE UNILEVER THIRD QUARTER AND NINE MONTHS RESULTS 2006 AND INTERIM DIVIDENDS

This document is a supplement to the Unilever third quarter and nine Months results 2006 and is prepared for reference purposes only, Unilever's reporting currency is the Euro. The income statement, statement of recognised income and expense, movements in equity and cash flow statement are translated at rates current in each period. These rates were €1 = US \$1.24 for the first nine months of 2006 and €1 = US \$1.26 for the first nine months of 2005. The balance sheet is translated at period-end rates of exchange. These were €1 = US \$1.27 at 30 September 2006, €1 = US \$1.18 at 31 December 2005 and €1 = US \$1.20 at 1 October 2005. Certain items in the income statement and statement of recognised income and expense, notably currency retranslation recognised on the disposal of businesses, will not reflect the result which would arise if the reporting currency were to be US dollar.

INCOME STATEMENT

(unaudited)

Third Quarter				US \$ million	Nine Months			
2006	2005	Increase/ (Decrease)			2006	2005	Increase/ (Decrease)	
		Current rates	Constant rates			Current rates	Constant rates	
Continuing operations:								
12 869	12 125	6%	4%	Turnover	37 214	36 091	3%	3%
1 907	1 902	0%	(2)%	Operating profit	5 407	5 118	6%	5%
(94)	(101)			After (charging)/crediting:				
(3)	18			Restructuring	(292)	(164)		
				Business disposals and impairments	188	(309)		
(505)	(193)			Net finance costs	(794)	(581)		
43	25			Finance income	126	154		
(191)	(202)			Finance costs	(589)	(684)		
(374)	–			Preference shares provision	(374)	–		
17	(16)			Pensions and similar obligations	43	(51)		
21	17			Share in net profit/(loss) of joint ventures	64	41		
(3)	2			Share in net profit/(loss) of associates	4	(8)		
21	4			Other income from non-current investments	34	31		
1 441	1 732	(17)%	(19)%	Profit before taxation	4 715	4 601	2%	2%
(444)	(509)			Taxation	(1 247)	(1 266)		
997	1 223	(18)%	(21)%	Net profit from continuing operations	3 468	3 335	4%	4%
42	598			Net profit/(loss) from discontinued operations	159	747		
1 039	1 821	(43)%	(45)%	Net profit for the period	3 627	4 082	(11)%	(11)%
Attributable to:								
96	71			Minority interests	252	199		
943	1 750	(46)%	(48)%	Shareholders' equity	3 375	3 883	(13)%	(13)%
Combined earnings per share								
\$0.33	\$0.60	(45)%	(47)%	Total operations (Dollars)	\$1.17	\$1.33	(12)%	(12)%
\$0.32	\$0.58	(45)%	(47)%	Total operations – diluted (Dollars)	\$1.14	\$1.29	(12)%	(12)%
\$0.32	\$0.39	(21)%	(24)%	Continuing operations (Dollars)	\$1.12	\$1.07	4%	4%
\$0.30	\$0.38	(21)%	(24)%	Continuing operations – diluted (Dollars)	\$1.08	\$1.04	4%	4%

STATEMENT OF RECOGNISED INCOME AND EXPENSE

(unaudited)

US \$ million

	Nine Months	
	2006	2005
Fair value gains/(losses) on financial instruments net of tax	(685)	26
Actuarial gains/(losses) on pension schemes net of tax	7	18
Currency retranslation gains/(losses) net of tax	1 096	(642)
Net income/(expense) recognised directly in equity	418	(598)
Net profit for the period	3 626	4 082
Total recognised income and expense for the period	4 044	3 484
Attributable to:		
Minority interests	252	209
Shareholders' equity	3 792	3 275

MOVEMENTS IN EQUITY

(unaudited)

US \$ million

	Nine Months	
	2006	2005
Equity at 1 January	10 378	8 899
Total recognised income and expense for the period	4 044	3 484
Dividends	(1 577)	(1 549)
Conversion of preference shares	–	1 172
(Purchase)/sale of treasury stock	2	(756)
Share option credit	114	156
Dividends paid to minority shareholders	(211)	(209)
Currency retranslation gains/(losses) net of tax	55	(112)
Other movements in equity	12	–
Equity at the end of the period	12 817	11 085

BALANCE SHEET

(unaudited)

US \$ million	As at 30 September 2006	As at 31 December 2005	As at 1 October 2005
Non-current assets			
Goodwill and intangible assets	22 207	21 376	21 587
Property, plant and equipment	7 853	7 686	7 828
Pension asset for funded schemes in surplus	1 429	1 226	901
Deferred tax assets	1 739	2 017	1 827
Other non-current assets	1 393	1 269	1 451
Total non-current assets	34 621	33 574	33 594
Assets held for sale	645	258	159
Current assets			
Inventories	4 979	4 863	5 190
Trade and other current receivables	5 901	5 719	6 109
Other financial assets	405	396	428
Cash and cash equivalents	1 824	1 811	2 478
Total current assets	13 109	12 789	14 205
Current liabilities			
Borrowings due within one year	(7 266)	(7 036)	(7 333)
Trade payables and other current liabilities	(10 020)	(10 251)	(10 097)
Restructuring and other provisions	(989)	(762)	(791)
Total current liabilities	(18 275)	(18 049)	(18 221)
Net current assets/(liabilities)	(5 166)	(5 260)	(4 016)
Total assets less current liabilities	30 100	28 572	29 737
Non-current liabilities			
Borrowings due after one year	6 367	7 645	8 201
Pension liability for funded schemes in deficit	2 599	2 859	2 814
Pension liability for unfunded schemes	5 058	4 975	4 866
Restructuring and other provisions	998	866	849
Deferred tax liabilities	1 178	1 105	970
Other non-current liabilities	783	713	936
Total non-current liabilities	16 983	18 163	18 636
Liabilities held for sale	300	31	16
Equity			
Shareholders' equity	12 296	9 900	10 594
Minority interests	521	478	491
Total equity	12 817	10 378	11 085
Total capital employed	30 100	28 572	29 737

CASH FLOW STATEMENT

(unaudited)

US \$ million

	Nine Months	
	2006	2005
<u>Operating activities</u>		
Cash flow from operating activities	4 765	5 052
Income tax paid	(893)	(1 519)
Net cash flow from operating activities	3 872	3 533
<u>Investing activities</u>		
Interest received	98	197
Net capital expenditure	(821)	(642)
Acquisitions and disposals	226	933
Other investing activities	68	446
Net cash flow from/(used in) investing activities	(429)	934
<u>Financing activities</u>		
Dividends paid on ordinary share capital	(1 664)	(1 549)
Interest and preference dividends paid	(497)	(595)
Change in borrowings and finance leases	(1 499)	(419)
Purchase of treasury stock	(6)	(1 008)
Other financing activities	(221)	(208)
Net cash flow from/(used in) financing activities	(3 887)	(3 779)
Net increase/(decrease) in cash and cash equivalents	(444)	688
Cash and cash equivalents at the beginning of the year	1 498	1 921
Effect of foreign exchange rate changes	497	(433)
Cash and cash equivalents at the end of period	1 551	2 176

ANALYSIS OF NET DEBT

(unaudited)

US \$ million	As at	As at
	30 September 2006	31 December 2005
Total borrowings	(13 633)	(14 681)
Borrowings due within one year	(7 266)	(7 036)
Borrowings due after one year	(6 367)	(7 645)
Cash and cash equivalents as per balance sheet	1 824	1 811
Cash and cash equivalents as per cash flow statement	1 551	1 498
Add bank overdrafts deducted therein	273	314
Less cash and cash equivalents in assets/liabilities held for sale	–	(1)
Other financial assets	405	396
Derivatives and finance leases included in other receivables and other liabilities	(209)	39
Net debt	(11 613)	(12 435)

GEOGRAPHICAL ANALYSIS

(unaudited)

Continuing operations – Third Quarter

US \$ million	Europe	Americas	Asia Africa	Total
Turnover				
2005	4 635	4 166	3 324	12 125
2006	4 962	4 370	3 537	12 869
Change	7.0%	4.9%	6.4%	6.1%
Impact of:				
Exchange rates	4.3%	1.4%	(0.2)%	2.0%
Acquisitions	0.0%	0.2%	0.0%	0.1%
Disposals	(0.9)%	(0.8)%	(0.8)%	(0.8)%
Underlying sales growth	3.5%	4.1%	7.5%	4.8%
Price	0.3%	1.3%	2.3%	1.2%
Volume	3.1%	2.7%	5.0%	3.5%

Operating profit

2005	797	651	454	1 902
2006	751	695	461	1 907
Change current rates	(5.6)%	6.8%	1.5%	0.3%
Change constant rates	(9.3)%	5.2%	1.9%	(1.8)%

Operating margin

2005	17.2%	15.6%	13.7%	15.7%
2006	15.1%	15.9%	13.0%	14.8%
Includes restructuring, business disposals and impairments				
2005	(0.9)%	(0.6)%	(0.7)%	(0.7)%
2006	(1.1)%	(0.7)%	(0.5)%	(0.8)%

Continuing operations – Nine Months

US \$ million	Europe	Americas	Asia Africa	Total
Turnover				
2005	14 265	12 170	9 656	36 091
2006	14 163	12 851	10 200	37 214
Change	(0.7)%	5.6%	5.6%	3.1%
Impact of:				
Exchange rates	(1.1)%	2.5%	(1.2)%	0.1%
Acquisitions	0.0%	0.1%	0.0%	0.0%
Disposals	(1.0)%	(0.6)%	(1.0)%	(0.9)%
Underlying sales growth	1.4%	3.5%	8.0%	3.9%
Price	(0.1)%	1.4%	1.6%	0.9%
Volume	1.5%	2.1%	6.3%	3.0%

Operating profit

2005	2 401	1 427	1 290	5 118
2006	2 130	1 995	1 282	5 407
Change current rates	(11.2)%	39.8%	(0.6)%	5.7%
Change constant rates	(10.2)%	35.8%	0.5%	5.5%

Operating margin

2005	16.8%	11.7%	13.4%	14.2%
2006	15.0%	15.5%	12.6%	14.5%
Includes restructuring, business disposals and impairments				
2005	0.0%	(4.0)%	0.1%	(1.3)%
2006	(0.6)%	(0.2)%	0.1%	(0.3)%

Operating profit of discontinued operations – Third Quarter

US \$ million	Europe	Americas	Asia Africa	Total
2005	52	(1)	–	51
2006	55	–	–	55

Operating profit of discontinued operations – Nine Months

US \$ million	Europe	Americas	Asia Africa	Total
2005	242	25	–	267
2006	226	–	–	226

PRODUCT AREA ANALYSIS

(unaudited)

Continuing operations – Third Quarter

US \$ million	Savoury, dressings and spreads	Ice cream and beverages	Foods	Personal care	Home care and other	Home and Personal Care	Total
Turnover							
2005	4 048	2 544	6 592	3 374	2 159	5 533	12 125
2006	4 226	2 755	6 981	3 647	2 241	5 888	12 869
Change	4.4%	8.3%	5.9%	8.1%	3.8%	6.4%	6.1%
Impact of:							
Exchange rates	2.5%	1.8%	2.3%	1.9%	1.6%	1.8%	2.0%
Acquisitions	0.0%	0.1%	0.0%	0.3%	0.0%	0.2%	0.1%
Disposals	(1.2)%	(0.2)%	(0.8)%	(1.0)%	(0.5)%	(0.8)%	(0.8)%
Underlying sales growth	3.1%	6.5%	4.4%	6.8%	2.7%	5.2%	4.8%
Operating profit							
2005	609	491	1 100	604	198	802	1 902
2006	583	496	1 079	627	201	828	1 907
Change current rates	(4.2)%	0.9%	(1.9)%	3.9%	2.0%	3.4%	0.3%
Change constant rates	(6.9)%	0.1%	(3.8)%	1.7%	(0.7)%	1.1%	(1.8)%
Operating margin							
2005	15.0%	19.3%	16.7%	17.9%	9.2%	14.5%	15.7%
2006	13.8%	18.0%	15.5%	17.2%	9.0%	14.1%	14.8%

Continuing operations – Nine Months

US \$ million	Savoury, dressings and spreads	Ice cream and beverages	Foods	Personal care	Home care and other	Home and Personal Care	Total
Turnover							
2005	12 378	7 398	19 776	9 744	6 571	16 315	36 091
2006	12 513	7 664	20 177	10 370	6 667	17 037	37 214
Change	1.1%	3.6%	2.0%	6.4%	1.5%	4.4%	3.1%
Impact of:							
Exchange rates	(0.2)%	(0.2)%	(0.2)%	0.6%	0.1%	0.3%	0.1%
Acquisitions	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%	0.0%
Disposals	(1.4)%	(0.3)%	(1.0)%	(0.8)%	(0.5)%	(0.7)%	(0.9)%
Underlying sales growth	2.7%	4.1%	3.2%	6.5%	1.9%	4.7%	3.9%
Operating profit							
2005	2 001	742	2 743	1 696	679	2 375	5 118
2006	1 858	1 166	3 024	1 795	588	2 383	5 407
Change current rates	(7.1)%	57.1%	10.2%	5.8%	(13.4)%	0.3%	5.7%
Change constant rates	(6.6)%	58.8%	11.0%	4.4%	(14.3)%	(0.9)%	5.5%
Operating margin							
2005	16.2%	10.0%	13.9%	17.4%	10.3%	14.6%	14.2%
2006	14.9%	15.2%	15.0%	17.3%	8.8%	14.0%	14.5%

EARNINGS PER SHARE FOR TOTAL OPERATIONS IN US DOLLARS FOR THE NINE MONTHS

	<u>2006</u>	<u>2005</u>
Combined EPS		
	Thousands of units	
Average number of combined share units	2 882 122	2 920 224
	US \$ million	
Net profit attributable to shareholders' equity	3 375	3 883
Combined EPS (Dollars)	1.17	1.33
Combined EPS – Diluted		
	Thousands of units	
Adjusted average number of combined share units	2 968 519	3 015 309
	US \$ million	
Adjusted net profit attributable to shareholders' equity	3 375	3 887
Combined EPS – diluted (Dollars)	1.14	1.29