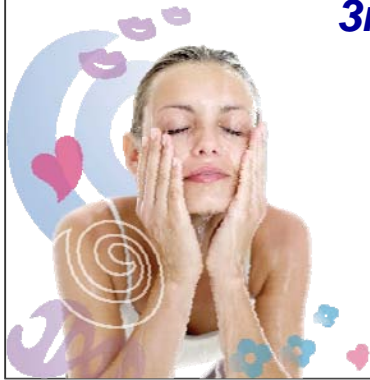


Unilever's Third Quarter 2005 Results Presentation

John Rothenberg
3rd November 2005



Safe Harbour Statement



This presentation may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group.

They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting the

Group are described in the Group's filings with the London Stock Exchange, Euronext Amsterdam and the US Securities and Exchange Commission, including the Annual Report & Accounts on Form 20-F. These forward-looking statements speak only as of the date of this presentation.



Progress to Recovery



Continued progress towards improving competitiveness

- Market shares stable
- Strong growth in priority areas
 - D&E markets
 - Personal Care
- Steady improvement in North America
- Input costs contained
- New organisation in place
- Progress on “One Unilever”

...but more work to do



Q3 Sales Performance

- Q3 Underlying Sales Growth of 3.5%
 - In line with growth of our markets
 - Good quality growth
 - Volume driven, for the 4th quarter in a row
 - Broadly based
 - Driven by faster roll-out of bigger, better innovation

Note:

*Reported YTD USG of 4.2% is 2.7% on a like-for like basis
(excluding five extra days in Q1)*

Q4 sales will be reduced by c. 5 ½% due to 6 fewer days

Priority: Building on Strengths

D&E



Radiant Latin America
"White from the First Wash"



Knorr
Krushkas,
Russia



Sunilk Fresh & Cool, India

Vitality



Ades



Knorr Vie



Lifebuoy

Personal Care



Dove Cool Moisture



Clear



Axe

Priority: Regaining Momentum in Europe

- Western European markets remain stagnant
- Ice Cream
Downturn at end of season, but slight share gain in flat markets
- We continue to take action to restore our growth
 - Sharper price positions
 - Increased marketing investment
 - More and better innovation
 - Improving Go to Market capabilities



Priority: Funding for Growth

- Global procurement programme
- Supply chain restructuring
- One Unilever
 - Savings now coming through
 - Shared service models being advanced



Q3 Operating Margin Development

Operating Margin	Q3	YTD
As reported	15.6%	14.4%
Change year on year	(1.4%)	(1.3%)
Includes:		
Slim.Fast impairment	-	(1.2%)
Lower net restructuring	-	0.6%
Margin change excluding these items	<u>(1.4%)</u>	<u>(0.7%)</u>

- Savings and mix fully offset input cost inflation
- Margin change due to A&P increase in Q3 and YTD

Key Financials

- Q3 EPS
 - Total EPS +25%
 - Includes €448m net profit on disposal of UCI
 - EPS on continuing operations -13%
 - 4% reduction in operating profit
 - 29.5% tax rate vs 24% in prior year
- Strong cash flow in the quarter
- To end of October, €1bn worth of shares repurchased
 - Includes nearly €200m of share buyback



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