

PT Unilever Indonesia Tbk

Q3 2023 Result
Earnings Call
October 25th, 2023



BARU
SUNSILK ANTI-KETOMBE

KETOMBE HEMPAS + RAMBUT SEHAT TOTALITAS



Pepsodent



BARU

10X Gigi Lebih Kuat
Gratis Konsultasi Dokter Gigi



RESEP
BARU!
**MASAKAN MAKIN
KAYA RASA***

Royco



*Dibandingkan formula Royco sebelumnya

BARU



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Ira Noviarti

President Director



Unilever

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KALDU LERIH TERBAK
AYAM DIREBUS LAMA
KAYA REMPAH

*Dibandingkan formula Royco sebelumnya

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Super Pell

10X Lebih Segar Bersih Kilang
Japanese Apple & Peony
Clean, Clean & Dry

Japanese Apple & Peony





Positive Q3'23 Performance Driven by Volume Growth

Domestic Sales Growth YoY

+3.3%

Market Growth Q3'23: +1.1%

Underlying Volume Growth

+4.3%

Market Growth Q3'23: -0.6%

Gross Margin

+483 bps

Protecting margin while continue to win competitively

Profit Before Tax

+266 bps

Continue commitment for right level of investment behind brands

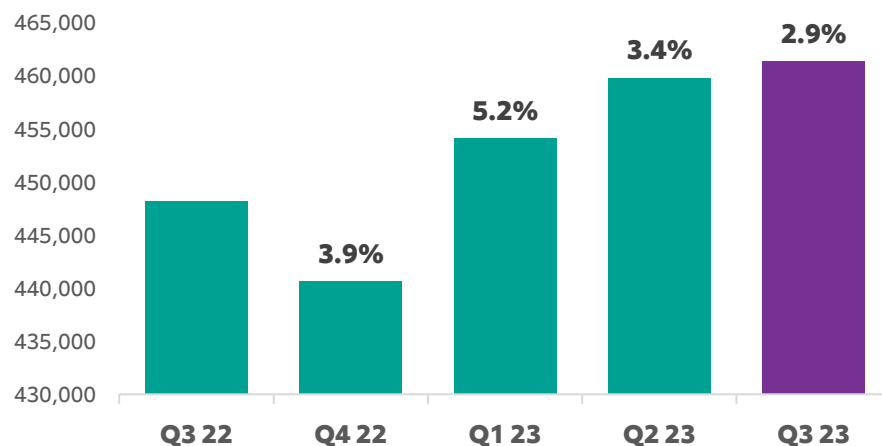
Earning Per Share

+21.0%

YoY Growth

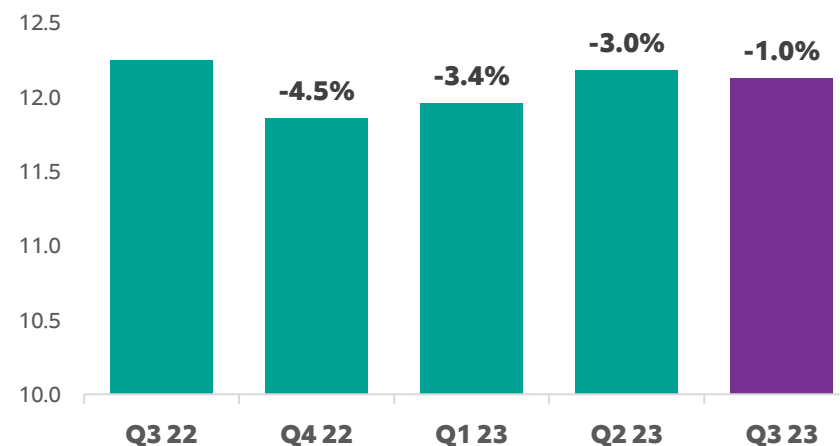
Household spending is stable compared to previous quarter while consumption is still softening

Quarterly SPEND / Household YoY% change



	Q4 22	Q1 23	Q2 23	Q3 23
Total	3.9%	5.2%	3.4%	2.9%
Lower LSM	3.3%	6.1%	5.3%	5.3%
Middle LSM	3.2%	3.1%	1.3%	-0.6%
Upper LSM	3.7%	5.4%	2.4%	2.1%

Quarterly CONSUMPTION / Household YoY% change



	Q4 22	Q1 23	Q2 23	Q3 23
Total	-4.5%	-3.4%	-3.0%	-1.0%
Lower LSM	-4.6%	-3.0%	-1.6%	-0.3%
Middle LSM	-5.0%	-4.2%	-5.2%	-3.1%
Upper LSM	-5.3%	-4.0%	-3.5%	-1.6%

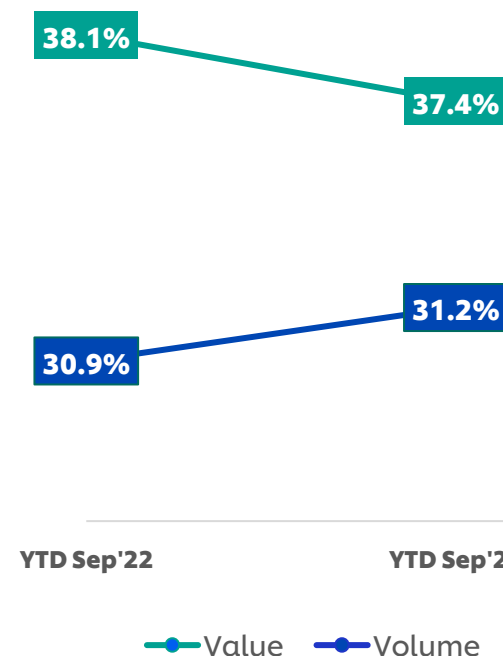
LSM: Living Standards Measure

Market Growth and ULI Growth YTD Sep 2023

	VALUE		VOLUME	
Business Unit	Market Growth	ULI Growth	Market Growth	ULI Growth
Personal Care	3.3%	4.9%	-2.9%	0.1%
Nutrition*	2.6%	3.6%	-0.7%	2.1%
Home Care	0.4%	-1.9%	-0.8%	1.0%
Beauty & Well-Being	4.1%	-3.1%	-1.7%	-6.8%
Total excl Ice Cream**	2.7%	0.9%	-1.1%	0.3%

Rank based on sales contribution

Market Share YTD Sep'23



* Nutrition with Tea within Tea Bag only

** Market data information for Ice Cream is not completed (only available for MT)

UNILEVER INDONESIA: 2025 STRATEGIC THRUSTS



Strengthen and unlock Core

Product superiority

Market Development

Bigger – Better Innovations



Play Full Portfolio

Drive Premiumization

Build Tier-2 portfolio
in select categories



Build Execution Powerhouse

Win in Minimarket &
eCommerce

Future-Fit Distributive Trade



Transformational Capabilities

Capabilities in Modern Trade
& eCommerce

Drive Cost Leadership

Integrated Operations (iOps)
for Operational Effectiveness

Sustainability at Our Core

Offer Superior Benefits



Stronger and Better Communications

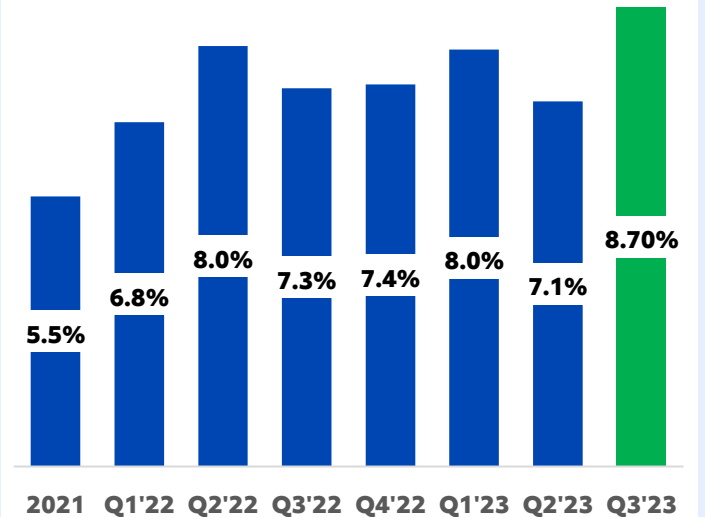


More User, More Usage



Strong Media Investment

Advertising as % of Net Sales



Strengthen & Unlock Core: Bigger and Better Innovations with product superiority



POND'S
SKIN INSTITUTE

NEW
BRIGHT MIRACLE
NIASORCINOL™
ULTIMATE
SKIN CLARITY
FROM 3 DAYS

MIRACLES HAPPEN

Pond's Relaunch in Oct'23



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HEMPAS TOTALITAS

TEA TREE OIL
sunsilk
Aloe Yera & Cengeng

Strengthen Anti Dandruff (AD) segment with Sunsilk AD launch and Clear Relaunch



CLEAR
BARU
TEKNOLOGI ANTI KETOMBE TERBAIK*
SIKAT HABIS
KETOMBE BASAH
& KERING^
DENGAN KEKUATAN
10X SUPER VITAMIN*
BUKTIKAN SEKARANG! **Nº1**



BARU *Citra*
BODY SERUM
20x Niacinamide^+ C
Hyaluronic Acid^
Mencerahkan Kulitmu
Seefektif Perawatan Wajah



50X MINERAL SUNSCREEN
Vaseline
HEALTHY BRONZE
Daily Sun
Refreshing
SPF50+
cegah kusam,
pigmentasi, dan
penuaan dini

New innovations with superior and multiple benefits for consumers

Continue to drive premiumization agenda



LIFEBUOY Dishwash



- Good performance in term of share and penetration.
- **World's number #1** Selling Antibacterial Soap
- **4x Stronger Brand Awareness** from average new brand launch in the FMCG Industry

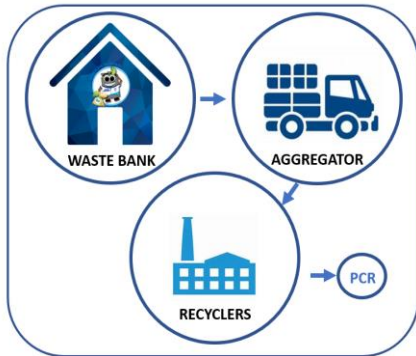
GLOW & LOVELY



- Glow and Lovely Bodywash performance exceeding target in term of market share.
- **#1 Face Moisturizer** used in Indonesia (in volume)
- **#1 Most Chosen Beauty Brand** of 2023 by Brand Footprint 2023 Indonesia, Kantar Worldpanel

Plastic: Collect and Process Target 2023: **100% (50k footprints)**

Waste Bank (WB)

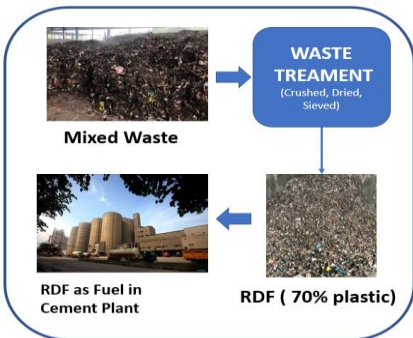


Target 2023:
25k tons

Achievement H1'23:
16.5k tons (66%)

Coverage: Jawa, Bali, Sumatra,
Kalimantan, Sulawesi, Maluku,
Papua

RDF Process



Target 2023:
25k tons

Achievement H1'23:
16.2k tons (65%)

Coverage: DKI Jakarta and
Cilacap

Road to **Net Zero**: Manufacturing Decarbonization

Reduced 88% of carbon emissions from 2015 - 2022



Implementing Modular Boiler
Technology



Use of Biomass Fuel



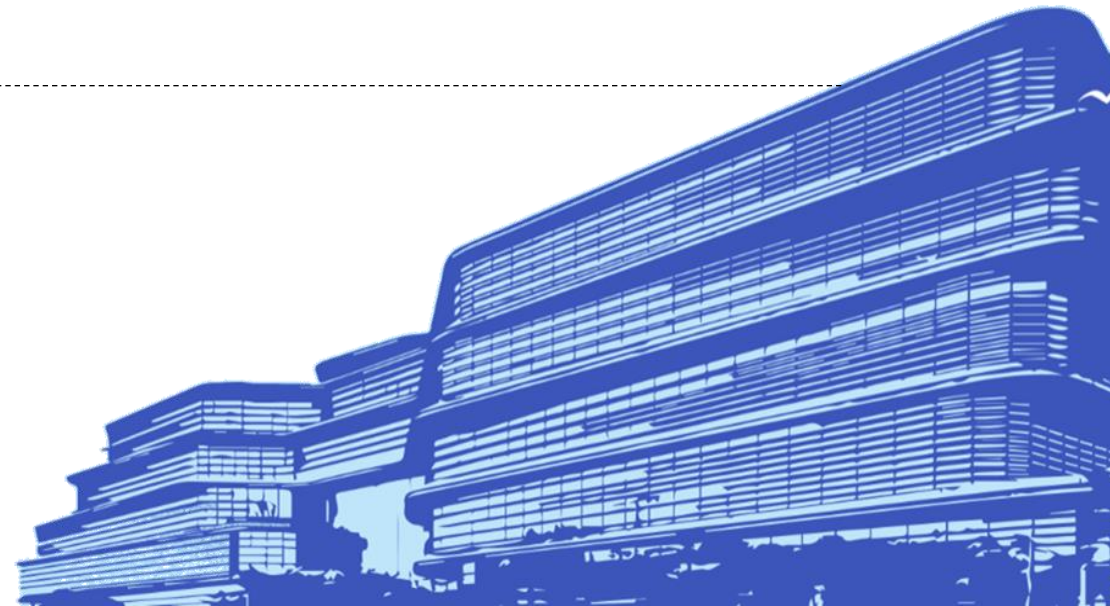
Increasing solar panel
capacity at our facilities

View of Q4 2023

Our focus on the fundamentals has started to show good result.

Moving forward, we remain committed on strengthening competitiveness while protecting profitability.

We will continue driving our strategic priorities.



Vivek Agarwal

Chief Financial Officer



Unilever

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Japanese Apple & Peony
Cleanly & Dry

Japanese Apple & Peony



Sales Q3'23

IDR 10.2 T

(+1.4% YoY)

Domestic: 9.9 T (+3.3%)

UPG -1.0% | UVG +4.3% | Vol Growth +7.5%

Export: 0.3 T (-38.3%)*

**Decline in export sales by 38% has very minimum impact to gross margin (0.1% only)*

Sales 9M'23

IDR 30.5 T

(-3.3% YoY)

Domestic: 29.6 T (-2.2%)

UPG -0.8% | UVG -1.4% | Vol Growth +1.6%

Export: 1.0 T (-28.4%)

Net Profit Q3'23

IDR 1.4 T

(+21.0% YoY)

Net Profit 9M'23

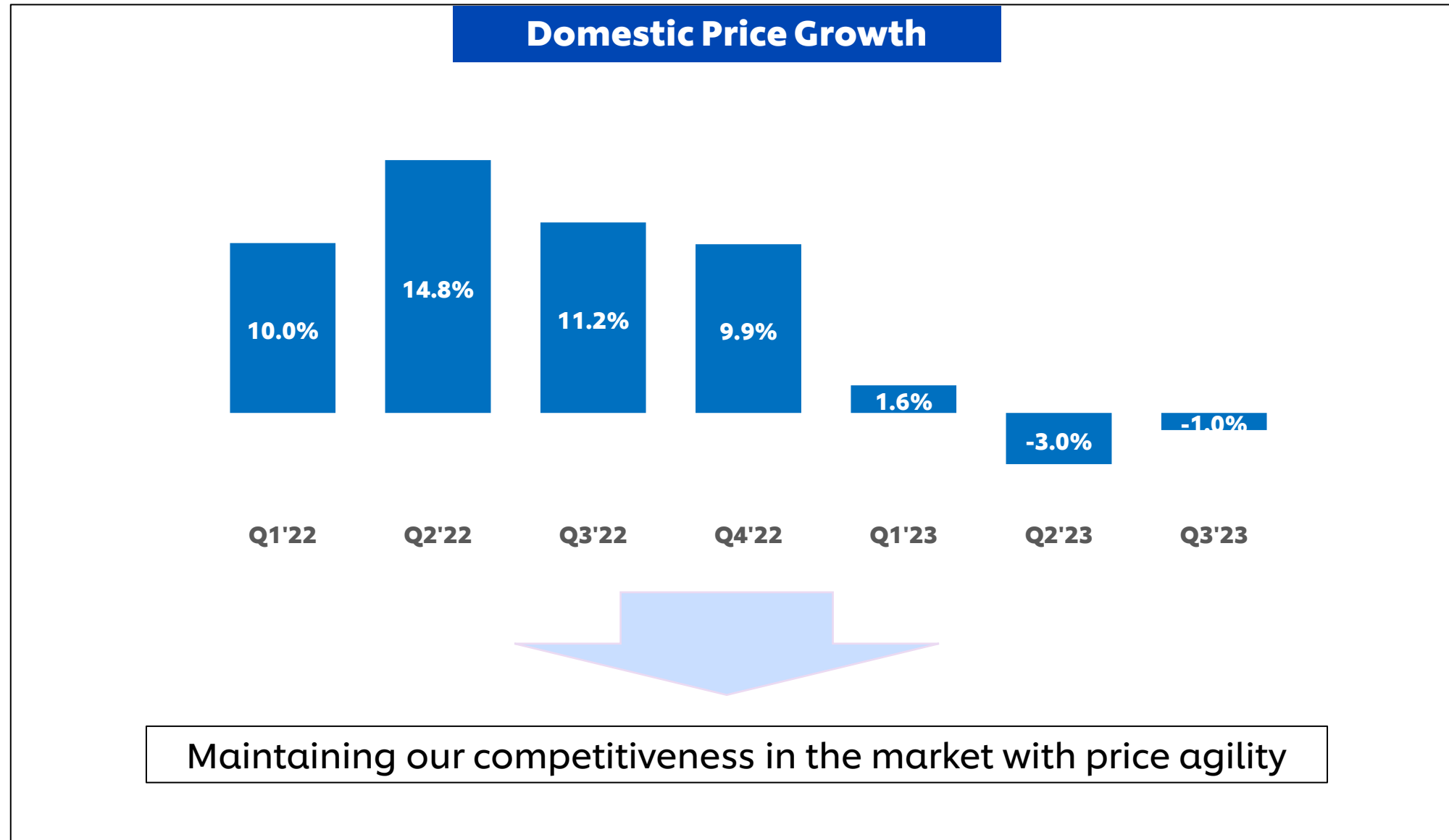
IDR 4.2 T

(-9.2% YoY*)

**exclude one-off CSA
adjustment in Q1'22: -3%*

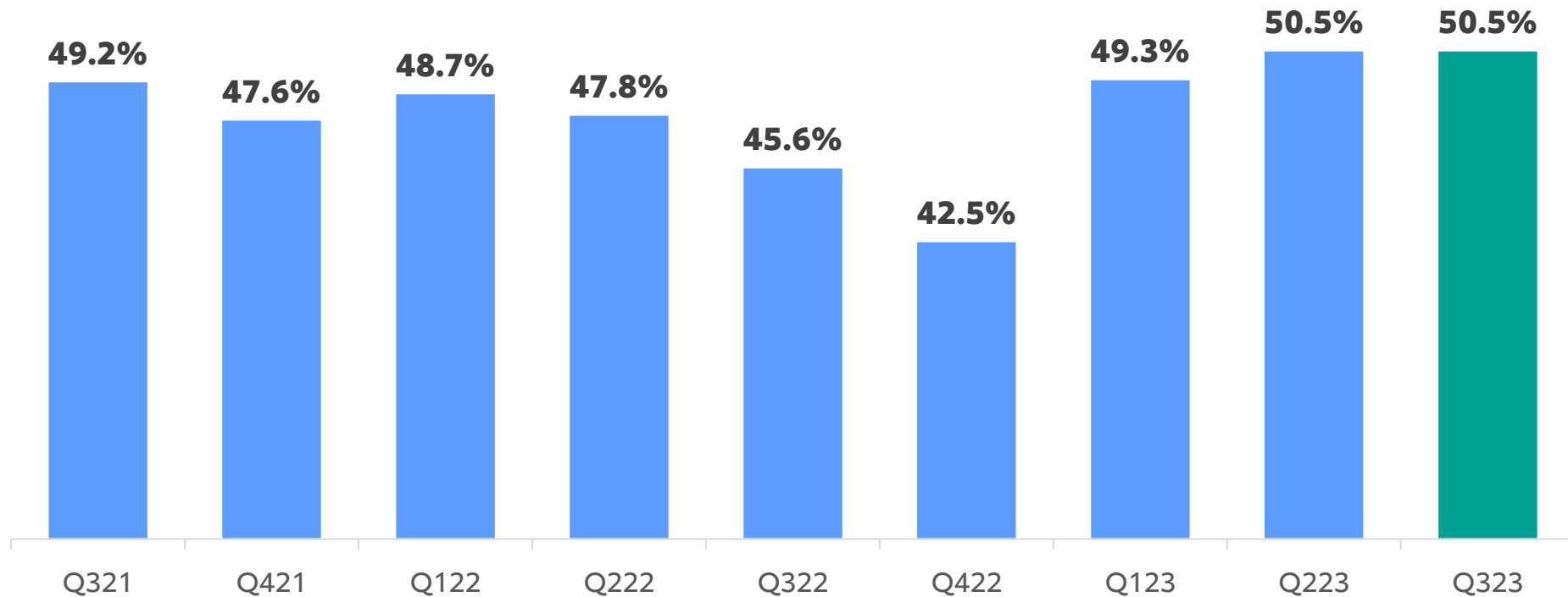


Price intervention required to maintain our price competitiveness while at the same time protecting gross margin



Gross Margin was protected despite price adjustment in the last one year

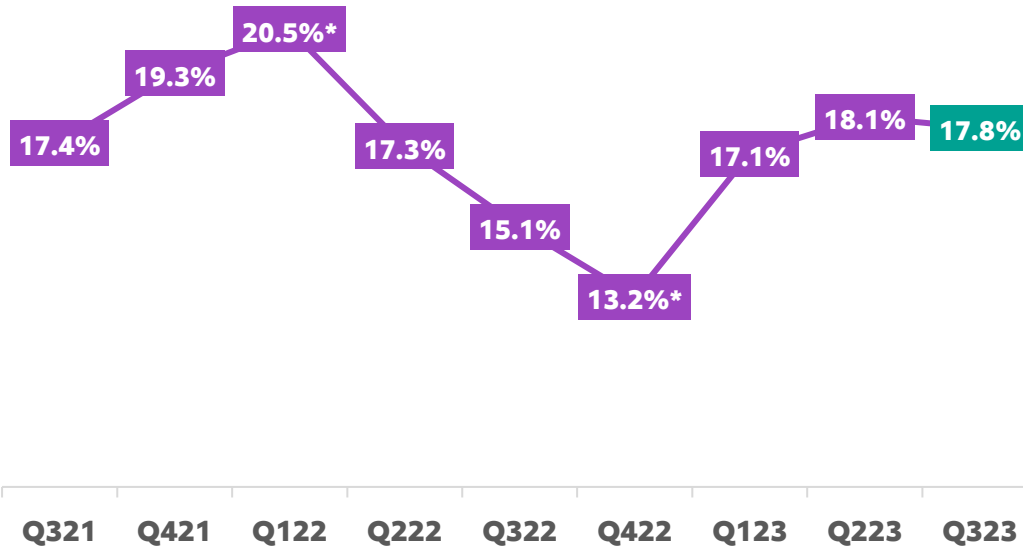
Continue to deliver highest Gross Margin in the last 2 years



Delivered strong Profit Before Tax and EPS while continued to invest competitively behind brands

Profit Before Tax %

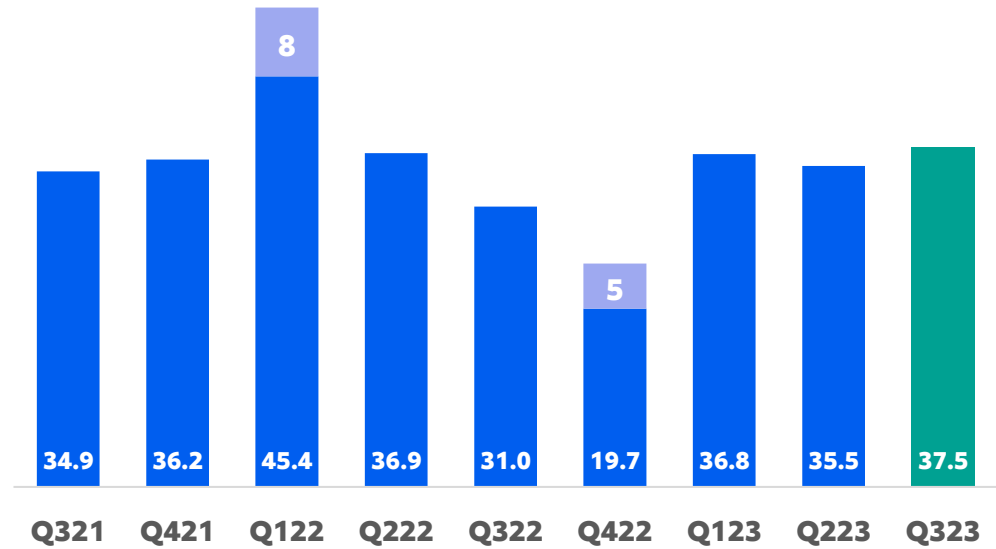
Continue reinvestment in Advertising for long-term of our brands



* Exclude one-off Central Service Fee in Q1'22

Earning Per Share (in IDR)

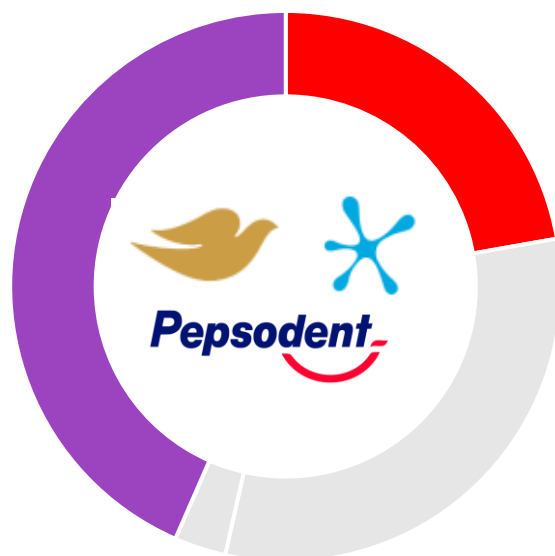
Strong EPS delivery in Q3'23, the highest in the last 6 quarters



One-Off in Q1'22 and Q4'22

2023 Domestic Sales Growth by Division

HOME & PERSONAL CARE

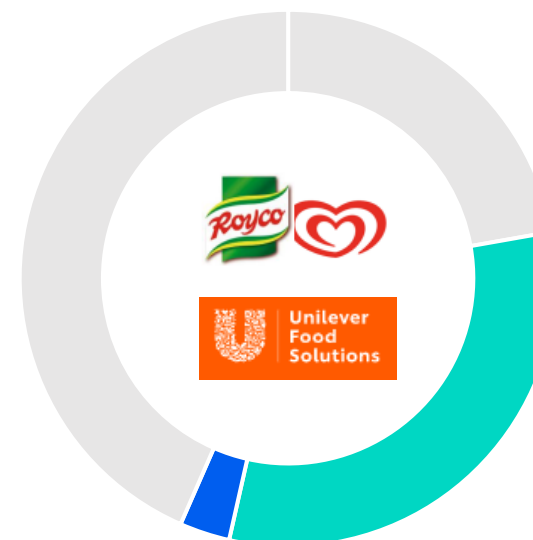


Q3 1.8% | YTD -3.9%

BEAUTY & PERSONAL CARE
Q3 1.4% | YTD -3.6%

HOME CARE
Q3 2.7% | YTD -4.4%

FOODS & REFRESHMENT



Q3 6.1% | YTD 1.2%

FOODS & REFRESHMENT
Q3 6.4% | YTD 0.6%

UNILEVER FOOD SOLUTION
Q3 1.2% | YTD 10.3%

Result Highlights

- **Overall BPC sales is growing** led by mid single digit UVG, driven by Oral Care, Hair Care and Deodorant.
- **Maintained market leadership** in all categories:
 - Skin Cleansing Liquid YTD Sep'23 value share +447 bps, volume share +630 bps.
 - Oral Care YTD Sep'23 value share +86 bps, volume share +48 bps
 - Face care showed turnaround with value share +122 bps and volume share +78 bps in seq L3M.
- **Key achievements :**
 - GAL remains #1 Face Moisturizer Brand.
 - Vaseline remains #1 Body Care Brand.
 - Clear became no #1 brand in Anti Dandruff Segment.

Play Full Portfolio



Strengthen Core and Premiumization



Result Highlights

- **Total Home Care sales is growing** led by volume, driven by strong double-digit growth in Dishwash.
- **Strengthening competitiveness:**
 - Home Care volume share YTD Sep'23 +48 bps.
 - Fabric Cleaning volume share YTD Sep'23 +32 bps.
 - Cleaners YTD Sep'23 volume share +310 bps.
- **Drive Premiumization and Value:**
 - 1st capsule detergent in Indonesia by Rinso.
 - Sunlight Extra Gentle with patented Rhamnoclean Technology.
 - Lifebuoy Dishwash in Value Segment.

Superior Products to reach all consumer segments



Result Highlights

- F&R **solid performance** in Q3'23 with **double digit sales growth** in Bango, Royco and Buavita, driven by volume.
- Food YTD value share +94 bps and volume share +150 bps.
- Tea started to gain value share +130 bps in seq L3M.
- Ice Cream performance is impacted by the market slowdown. We have a strong NPD pipeline that started to come in Q3.

Continue Leading and Growing the Market



Impactful Innovation & Communication



Thank you



Ira Noviarti (President Director), Vivek Agarwal (CFO)