



Unilever Caribbean Limited

Unaudited Financial Statements

For the period ended 30 September, 2025

Expressed in Trinidad & Tobago Dollars

CHAIRMAN'S REVIEW

In the third quarter, Unilever Caribbean Limited (UCL) maintained strong earnings momentum, achieving a Total Comprehensive Income of \$20.4m for all aspects of its business. Year-to-date Profit Before Tax was \$49.7m, of which \$32.9m was attributable to Continuing Operations and \$16.8m to Discontinued Operations. This increase in profit from Continuing Operations represents an increase of 15.6% or \$4.5m compared to the prior year.

On 1 July, 2025, the Company finalised the sale and transfer of operations of its Ice Cream business and on 11 September, 2025, the Board of Directors announced its approval, in principle, of the divestment of the Laundry Category. In accordance with accounting standards, transactions relating to these two categories are now reported under Discontinued Operations in the Financial Statements.

On a comparable basis, Revenue for year-to-date September 2025 (excluding Discontinued Operations) totalled \$144.9m, reflecting an 11% or \$14.4m increase versus the prior year of \$130.5m. Profit Before Tax rose by 35.2%, representing an \$8.6m improvement. These results demonstrate the resilience, sustainable growth and ongoing strength

of the Company's core divisions and more particularly the Beauty and Personal Care category, which grew by 10.8% versus the prior year. Our power brands, Dove, Vaseline, Degree and TRÉSemme remain well positioned and continue to deliver positive results with a reported Gross Margin increase of 2.3% from Continuing Operations.

UCL's focus remains on strategically channelling resources toward categories and markets with stronger growth potential that will deliver higher returns to our shareholders and success to all our stakeholders.

Based on this performance, and given the current levels of Cash Reserve and Retained Earnings, the Board of Directors has approved a third interim dividend of \$0.38 per share as well as a special dividend of \$4.18 per share. The dividends will be paid to shareholders on 15 December, 2025, and the combined disbursement for both the interim and special dividend will result in payments of \$119.7m.


Daniela Bucaro
Chairman

SUMMARY STATEMENT OF FINANCIAL POSITION

	Unaudited as at		Audited
	30 Sept 2025 \$'000	30 Sept 2024 \$'000	31 Dec 2024 \$'000
ASSETS			
Non-current assets			
Property and equipment	1,630	3,271	2,273
Retirement benefit asset	104,605	107,885	98,636
Taxation recoverable	7,575	-	7,575
Deferred tax asset	1,896	1,261	2,265
	115,706	112,417	110,749
Current assets			
Inventories	-	19,098	18,174
Taxation recoverable	105	7,575	105
Trade and other receivables	42,247	46,190	45,263
Due from related companies	56,940	25,713	10,865
Cash at bank and in hand	190,123	173,718	186,379
	289,415	272,294	260,786
Total assets	405,121	384,711	371,535
EQUITY AND LIABILITIES			
EQUITY			
Stated capital	26,244	26,244	26,244
Retained earnings	274,975	257,188	258,357
Total equity	301,219	283,432	284,601
LIABILITIES			
Non-current liabilities			
Retirement and termination benefit obligation	3,629	2,858	3,940
Lease liabilities	533	1,138	990
Deferred tax liabilities	31,590	31,900	29,907
	35,752	35,896	34,837
Current liabilities			
Taxation payable	9,183	776	2,239
Trade and other payables	25,540	30,526	24,729
Lease liabilities	456	1,417	527
Due to related companies	30,539	30,404	21,858
Provision for other liabilities	2,432	2,260	2,744
	68,150	65,383	52,097
Total liabilities	103,902	101,279	86,934
Total equity and liabilities	405,121	384,711	371,535


Ginelle Lambie,
Managing Director


Nicholas Gomez,
Director

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited 3 months ended		Unaudited 9 months ended		Audited
	30 Sept 2025 \$'000	30 Sept 2024 \$'000	30 Sept 2025 \$'000	30 Sept 2024 \$'000	31 Dec 2024 \$'000
Continuing operations					
Revenue	42,196	52,633	144,915	173,086	229,042
Cost of sales	(22,618)	(27,744)	(74,888)	(93,466)	(124,094)
Gross profit	19,578	24,889	70,027	79,620	104,948
Selling and distribution costs	(8,035)	(13,886)	(24,762)	(39,478)	(48,344)
Administrative expenses	(4,426)	(4,671)	(12,510)	(12,324)	(15,674)
Impairment reversal on trade receivables	1	44	8	91	89
Operating profit before restructuring costs	7,118	6,376	32,763	27,909	41,019
Restructuring cost comprising of:					
Manpower cost	(4)	-	(364)	-	-
Other expenses	26	-	(44)	-	-
Restructuring cost	22	-	(408)	-	-
Operating profit after restructuring costs	7,140	6,376	32,355	27,909	41,019
Finance income	372	411	609	1,305	1,581
Finance expense	(26)	(50)	(73)	(766)	(801)
Net finance income	346	361	536	539	780
Other income	73	46	73	61	41
Profit before taxation	7,559	6,783	32,964	28,509	41,840
Taxation expense	(2,247)	(1,281)	(10,385)	(9,124)	(13,043)
Profit from continuing operations	5,312	5,502	22,579	19,385	28,797
Discontinued operations					
Profit from discontinued operations, net of tax	15,073	-	22,908	-	-
Profit for the period	20,385	5,502	45,487	19,385	28,797
Other comprehensive loss					
Re-measurements of defined benefit asset/liability	-	-	-	-	(11,776)
Related tax	-	-	-	-	3,533
Other comprehensive loss	-	-	-	-	(8,243)
Total comprehensive income for the period	20,385	5,502	45,487	19,385	20,554
Earnings per share - Continuing operations	0.20	0.21	0.86	0.74	1.10
Earnings per share - Discontinued operations	0.57	-	0.87	-	-
Total earnings per share	0.77	0.21	1.73	0.74	1.10



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SUMMARY STATEMENT OF CASH FLOWS

	Unaudited 3 months ended		Unaudited 9 months ended		Audited
	30 Sept 2025	30 Sept 2024	30 Sept 2025	30 Sept 2024	31 Dec 2024
	\$'000	\$'000	\$'000	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the period					
Continuing operations	5,312	5,502	22,579	19,385	28,797
Discontinued operations	15,073	-	22,908	-	-
Adjustment for items not affecting working capital	(8,493)	90	(4,458)	8,037	11,568
	11,892	5,592	41,029	27,422	40,365
Net (increase)/decrease in working capital	(14,035)	2,397	(15,707)	8,624	10,065
Cash flows (used in)/generated from operating activities	(2,143)	7,989	25,322	36,046	50,430
Taxation & interest paid	(1,269)	(362)	(4,069)	(1,829)	(3,890)
Net cash (used in)/generated from operating activities	(3,412)	7,627	21,253	34,217	46,540
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	372	411	609	1,305	1,581
Purchase of plant and equipment	-	-	-	-	(54)
Proceeds from sale of discontinued operations	11,180	-	11,180	-	-
Net cash generated from investing activities	11,552	411	11,789	1,305	1,527
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid	(8,136)	(3,674)	(28,869)	(16,271)	(16,271)
Payment of lease liabilities	(94)	(1,406)	(429)	(3,358)	(3,242)
Net cash flows used in financing activities	(8,230)	(5,080)	(29,298)	(19,629)	(19,513)
(Decrease)/increase in cash and cash equivalents	(90)	2,958	3,744	15,893	28,554
Cash and cash equivalents at beginning of period	190,213	170,760	186,379	157,825	157,825
Cash and cash equivalents at end of period	190,123	173,718	190,123	173,718	186,379
Represented by:					
Cash at bank and in hand	190,123	173,718	190,123	173,718	186,379

SUMMARY STATEMENT OF DISCONTINUED OPERATIONS

	Unaudited 3 months ended		Unaudited 9 months ended		Unaudited
	30 Sept 25	30 Sept 24	30 Sept 25	30 Sept 24	31 Dec 2024
	\$'000	\$'000	\$'000	\$'000	\$'000
Results of discontinued operations					
Revenue	17,787	13,796	53,054	42,581	58,043
Cost of sales	(10,420)	(8,494)	(30,717)	(28,192)	(37,175)
Gross profit	7,367	5,302	22,337	14,389	20,868
Selling and distribution costs	(1,151)	(2,379)	(4,488)	(7,483)	(9,952)
Marketing expenses	(655)	(1,419)	(1,026)	(2,774)	(3,341)
Administrative expenses	-	-	(69)	-	-
Profit before taxation	5,561	1,504	16,754	4,132	7,575
Income tax expense from discontinued activities	(1,668)	(451)	(5,026)	(1,240)	(2,272)
Results from discontinued activities, net of tax	3,893	1,053	11,728	2,892	5,303
Gain on sale of discontinued operations	11,180	-	11,180	-	-
Profit from discontinued operations, net of tax	15,073	1,053	22,908	2,892	5,303
Earning per share - Discontinued operations	0.57	0.04	0.87	0.11	0.20

SUMMARY STATEMENT OF CHANGES IN EQUITY

	Stated Capital \$'000	Retained Earnings \$'000	Total Equity \$'000
Balance as at 1 January, 2025	26,244	258,357	284,601
Profit for the period	-	45,487	45,487
Dividends paid	-	(28,869)	(28,869)
Balance as at 30 September, 2025	26,244	274,975	301,219
Balance as at 1 January, 2024	26,244	254,074	280,318
Profit for the period	-	19,385	19,385
Dividends paid	-	(16,271)	(16,271)
Balance as at 30 September, 2024	26,244	257,188	283,432
Balance as at 1 January, 2024	26,244	254,074	280,318
Profit for the year	-	28,797	28,797
Other comprehensive loss	-	(8,243)	(8,243)
Dividends paid	-	(16,271)	(16,271)
Balance as at 31 December, 2024	26,244	258,357	284,601

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

- General information** - Unilever Caribbean Limited is incorporated in the Republic of Trinidad and Tobago, and its registered office is located at Albion Plaza, Third Floor, 22-24 Victoria Avenue, Port of Spain. The Company is listed on the Trinidad and Tobago Stock Exchange. The principal business activity is the sale of home care, personal care and food products. It is a subsidiary of Unilever Overseas Holdings AG, which is a wholly owned subsidiary of Unilever PLC, a company incorporated in the United Kingdom.
- Basis of preparation** - These summary financial statements have been derived from the audited financial statements for the year ended 2024, which were prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Board (IASB).
- Material accounting policies** - The financial statements have been prepared under the historical cost convention, except for re-measurements of retirement and termination benefit obligations. The principal accounting policies applied in the preparation of these summary financial statements are consistent with those disclosed in the audited financial statements as at and for the year ended December 31, 2024, and have been consistently applied to all periods presented, unless otherwise stated.
- Functional and presentation currency** - The currency of the primary economic environment in which the Company operates and the currency in which the financial statements are presented is Trinidad and Tobago Dollars. Values presented have been rounded to the nearest thousand.
- Related party balances and transactions** - Related parties of the Company include both people and entities that have, or are subject to, the influence or control of the Company. Transactions with these parties include purchases from fellow subsidiaries, royalties and service fees paid to fellow subsidiaries as well as parent company, shared services provided between fellow subsidiaries, and management compensations regarding short-term and post-employment benefits.
- Other** - On 10 November, 2025, the Board of Directors approved a third interim dividend of \$0.38 per share, amounting to \$10 million. Additionally, a special dividend of \$4.18 has been approved totalling \$109.7 million. These summary financial statements do not reflect the third interim and special dividend which will be accounted for as an appropriation of retained earnings in the year ending December 31, 2025.
- Discontinued operations** - These summary financial statements have reported the profit for the Ice Cream business and the Laundry category as a single line, net of tax under discontinued operations. The detailed Income Statement, and the 2024 comparison is disclosed in a separate note to the Financial Statements.

NEW

Vaseline

Radiant

CO-CREATED WITH
DERMATOLOGISTSNON-GREASY
& FAST
ABSORBING