

**CONSOLIDATED PROFIT AND LOSS ACCOUNT - CONSTANT EXCHANGE RATES (unaudited)**

In the profit and loss account given below, the results in both years have been translated at constant exchange rates, being the annual average exchange rates for 2001. This reporting convention facilitates comparisons since the impact of exchange rate fluctuations is eliminated. This translation has been prepared solely for the convenience of users and does not form part of Unilever's accounts.

<u>Fourth Quarter</u>			US \$ Millions – constant	<u>Full Year</u>		
<u>2002</u>	<u>2001</u>	<u>% Incr./</u> <u>(Decr.)</u>		<u>2002</u>	<u>2001</u>	<u>% Incr.</u> <u>/(Decr.)</u>
11,882	11,700	2 %	<b>TURNOVER</b>	46,573	46,740	- %
(104)	(166)		Less: Share of turnover of joint ventures	(466)	(619)	
11,778	11,534	2 %	<b>GROUP TURNOVER</b>	46,107	46,121	- %
705	799	(12)%	<b>GROUP OPERATING PROFIT</b>	4,789	4,632	3 %
1,581	1,654	(4)%	Group operating profit beia *	6,839	6,400	7 %
(583)	(538)		Exceptional items	(845)	(526)	
(293)	(317)		Amortisation of goodwill and intangibles	(1,205)	(1,242)	
22	28		Add: Share of operating profit of joint ventures	79	75	
727	827	(12)%	<b>OPERATING PROFIT</b>	4,868	4,707	3 %
1,607	1,692	(5)%	Operating profit beia *	6,929	6,508	6 %
(585)	(538)		Exceptional items	(840)	(526)	
(295)	(327)		Amortisation of goodwill and intangibles	(1,221)	(1,275)	
8	-		Share of operating profit of associates	31	-	
6	4		Other income from fixed investments	(5)	11	
(284)	(346)		Interest	(1,153)	(1,473)	
457	485	(6)%	<b>PROFIT BEFORE TAXATION</b>	3,741	3,245	15 %
(105)	(219)		Taxation	(1,457)	(1,385)	
352	266	32 %	<b>PROFIT AFTER TAXATION</b>	2,284	1,860	23 %
(90)	(51)		Minority interests	(299)	(214)	
262	215	22 %	<b>NET PROFIT AT CONSTANT 2001 EXCHANGE RATES</b>	1,985	1,646	21 %
921	901	3 %	<b>Net profit before exceptional items &amp; amortisation of goodwill and intangibles (Constant rates)</b>	3,793	3,172	20 %

\* beia means before exceptional items and amortisation of goodwill and intangibles

**CONSOLIDATED PROFIT AND LOSS ACCOUNT - CURRENT EXCHANGE RATES (unaudited)**

The profit and loss account given below is stated at current exchange rates i.e. the results in both years have been translated at the exchange rates prevailing during the appropriate period; further information is given on page 12. The reported results are therefore impacted by exchange rate movements between the periods. This translation has been prepared solely for the convenience of users and does not form part of Unilever's accounts.

Fourth Quarter			US \$ Millions – current	Full Year		
<u>2002</u>	<u>2001</u>	<u>% Incr./ (Decr.)</u>		<u>2002</u>	<u>2001</u>	<u>% Incr./ (Decr.)</u>
11,688	11,697	- %	<b>TURNOVER</b>	45,839	46,740	(2)%
(105)	(163)		Less: Share of turnover of joint ventures	(460)	(619)	
11,583	11,534	- %	<b>GROUP TURNOVER</b>	45,379	46,121	(2)%
705	789	(11)%	<b>GROUP OPERATING PROFIT</b>	4,739	4,632	2 %
1,562	1,650	(5)%	Group operating profit beia *	6,736	6,400	5 %
(574)	(545)		Exceptional items	(827)	(526)	
(283)	(316)		Amortisation of goodwill and intangibles	(1,170)	(1,242)	
22	28		Add: Share of operating profit of joint ventures	79	75	
727	817	(11)%	<b>OPERATING PROFIT</b>	4,818	4,707	2 %
1,589	1,687	(6)%	Operating profit beia *	6,825	6,508	5 %
(574)	(545)		Exceptional items	(821)	(526)	
(288)	(325)		Amortisation of goodwill and intangibles	(1,186)	(1,275)	
9	-		Share of operating profit of associates	32	-	
4	5		Other income from fixed investments	(7)	11	
(268)	(348)		Interest	(1,103)	(1,473)	
472	474	- %	<b>PROFIT BEFORE TAXATION</b>	3,740	3,245	15 %
(102)	(216)		Taxation	(1,446)	(1,385)	
370	258	43 %	<b>PROFIT AFTER TAXATION</b>	2,294	1,860	23 %
(87)	(51)		Minority interests	(292)	(214)	
283	207	37 %	<b>NET PROFIT AT EXCHANGE RATES CURRENT IN EACH PERIOD</b>	2,002	1,646	22 %
927	893	4 %	<b>Net profit before exceptional items &amp; amortisation of goodwill and intangibles</b>	3,766	3,172	19 %
\$	\$		<b>COMBINED EARNINGS PER SHARE</b>	\$	\$	
			(Current rates)			
0.29	0.20	45 %	- per €0.51 ordinary share	2.01	1.63	23 %
0.28	0.19	44 %	- per €0.51 ordinary share – diluted	1.95	1.58	23 %
0.18	0.12	45 %	- per 5.6p ordinary share	1.21	0.98	23 %
0.17	0.12	44 %	- per 5.6p ordinary share – diluted	1.17	0.95	23 %
			Preference dividends	(40)	(46)	
			Dividends on ordinary capital	(1,560)	(1,369)	
			Result for the year retained	402	231	

\* beia means before exceptional items and amortisation of goodwill and intangibles

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES (unaudited)**

US \$ Millions	<b>Full Year</b>	
	<b>2002</b>	<b>2001</b> <b>Restated</b>
Net profit	2,002	1,646
Unrealised gain on partial disposal of a group company	52	-
Currency retranslation	(506)	(1,260)
Total recognised gains for the year	1,548	386
Adjustment related to prior year restatement	(179)	-
Total recognised gains since last Annual Report	1,369	386

**MOVEMENTS IN SHAREHOLDERS' EQUITY (unaudited)**

US \$ Millions	<b>Full Year</b>	
	<b>2002</b>	<b>2001</b> <b>Restated</b>
Shareholders' equity as at 1 January	6,192	7,418
Net profit	2,002	1,646
Dividends	(1,600)	(1,415)
Goodwill movements	431	245
Unrealised gain on partial disposal of a group company	52	-
Currency retranslation	(405)	(1,311)
Change in number of shares or certificates of shares held in connection with share options	(518)	(391)
Shareholders' equity as at 31 December	6,154	6,192

**SUMMARY BALANCE SHEET (unaudited)**

US \$ Millions	<b>As at 31 December</b>	
	<b>2002</b>	<b>2001</b> <b>Restated</b>
Goodwill and intangibles	21,268	22,103
Other fixed assets	8,513	8,964
Stocks	4,721	4,731
Debtors	8,635	8,884
Cash and current investments	3,649	2,037
Trade & other creditors	(12,308)	(11,278)
	34,478	35,441
Borrowings	21,446	22,577
Provisions for liabilities and charges	6,219	6,084
Minority interests	659	588
Capital and reserves	6,154	6,192
	34,478	35,441

Restatements relate to the implementation of United Kingdom Financial Reporting Standard 19 (see note on Page 13).

	<b>As at 31<sup>st</sup> December 2001</b>	<b>As at 31<sup>st</sup> December 2000</b>
Shareholders' equity as previously reported in 2001 Report & Accounts	6,371	7,600
Accounting policy change	(179)	(182)
Shareholders' equity as restated	6,192	7,418

**CASH FLOW STATEMENT (unaudited)**

US \$ Millions	<b><u>Full Year</u></b>	
	<b><u>2002</u></b>	<b><u>2001</u></b>
Cash flow from operating activities	7,411	6,713
Dividends from joint ventures	78	73
Returns on investments and servicing of finance	(1,303)	(1,689)
Taxation	(1,708)	(1,975)
Capital expenditure and financial investment	(1,604)	(1,216)
Acquisitions and disposals	1,650	3,113
Dividends paid on ordinary share capital	(1,485)	(1,272)
<b>CASH INFLOW BEFORE MANAGEMENT OF LIQUID RESOURCES AND FINANCING</b>	<b>3,039</b>	<b>3,747</b>
Management of liquid resources	(557)	991
Financing	(2,436)	(4,564)
<b>INCREASE IN CASH IN THE PERIOD</b>	<b>46</b>	<b>174</b>

**RECONCILIATION OF CASH FLOW TO MOVEMENT IN NET DEBT (unaudited)**

NET DEBT AT 1 JANUARY	(20,540)	(24,623)
INCREASE IN CASH IN THE PERIOD	46	174
Cash flow from (increase) / decrease in borrowings	2,444	4,562
Cash flow from increase / (decrease) in liquid resources	557	(991)
Change in net debt resulting from cash flows	3,047	3,745
Borrowings within group companies acquired	(72)	-
Borrowings within group companies sold	19	3
Liquid resources within group companies acquired		-
Liquid resources within group companies sold	(1)	-
Non cash movements	1,379	(365)
Currency retranslation	(1,629)	700
<b>MOVEMENT IN NET DEBT IN THE PERIOD</b>	<b>2,743</b>	<b>4,083</b>
NET DEBT AT 31 DECEMBER	(17,797)	(20,540)

**GEOGRAPHICAL ANALYSIS (unaudited)**

<u>Fourth Quarter</u>			US \$ Millions	<u>Full Year</u>			
<u>2002 *</u>	<u>2001 *</u>	<u>% Incr./ (Decr.)*</u>		<u>2002**</u>	<u>2002 *</u>	<u>2001 *</u>	<u>% Incr./ (Decr.)*</u>
11,882	11,700	2 %	<b><u>TURNOVER</u></b>	45,839	46,573	46,740	- %
4,330	4,392	(1)%	Europe	18,480	17,637	18,103	(3)%
2,885	3,039	(5)%	North America	11,815	11,823	12,426	(5)%
897	800	12 %	Africa, Middle East & Turkey	3,032	3,360	3,093	9 %
1,958	1,864	5 %	Asia and Pacific	7,394	7,379	7,204	2 %
1,812	1,605	13 %	Latin America	5,118	6,374	5,914	8 %
<b><u>OPERATING PROFIT</u></b>							
<u>before exceptional items and amortisation of goodwill and intangibles</u>							
1,607	1,692	(5)%		6,825	6,929	6,508	6 %
563	587	(4)%	Europe	2,826	2,692	2,657	1 %
481	521	(8)%	North America	1,906	1,907	1,766	8 %
74	85	(13)%	Africa, Middle East & Turkey	332	381	340	12 %
258	279	(8)%	Asia and Pacific	1,048	1,044	964	8 %
231	220	5 %	Latin America	713	905	781	16 %
<b><u>OPERATING MARGIN</u></b>							
<u>before exceptional items and amortisation of goodwill and intangibles</u>							
13.5 %	14.5 %			14.9 %	14.9 %	13.9 %	
13.0 %	13.4 %		Europe	15.3 %	15.3 %	14.7 %	
16.7 %	17.2 %		North America	16.1 %	16.1 %	14.2 %	
8.3 %	10.6 %		Africa, Middle East and Turkey	11.0 %	11.3 %	11.0 %	
13.2 %	15.0 %		Asia and Pacific	14.2 %	14.1 %	13.4 %	
12.8 %	13.7 %		Latin America	13.9 %	14.2 %	13.2 %	

\* at constant 2001 annual average exchange rates

\*\* at exchange rates current in the year

**OPERATIONAL ANALYSIS (unaudited)**

<u>Fourth Quarter</u>			US \$ Millions	<u>Full Year</u>			<u>% Incr./ (Decr.)*</u>
<u>2002</u> *	<u>2001</u> *	<u>% Incr./ (Decr.)*</u>		<u>2002</u> **	<u>2002</u> *	<u>2001</u> *	
11,882	11,700	2 %	<b><u>TURNOVER</u></b>	45,839	46,573	46,740	- %
6,437	6,290	2 %	Foods	25,749	25,718	25,782	- %
2,537	2,394	6 %	Savoury and Dressings	8,934	9,076	8,952	1 %
1,579	1,674	(6)%	Spreads and Cooking Products	5,843	5,797	6,062	(4)%
998	958	4 %	Health & Wellness and Beverages	3,962	3,999	3,850	4 %
1,323	1,264	5 %	Ice Cream and Frozen Foods	7,010	6,846	6,918	(1)%
2,033	2,336	(13)%	Home Care and Professional Cleaning	8,065	8,448	9,371	(10)%
3,232	2,909	11 %	Personal Care	11,511	11,883	11,021	8 %
180	165	9 %	Other Operations	514	524	566	(7) %

**OPERATING PROFIT**

			<u>before exceptional items and amortisation of goodwill and intangibles</u>				
1,607	1,692	(5)%		6,825	6,929	6,508	6 %
947	974	(3)%	Foods	3,798	3,794	3,706	2 %
514	481	7 %	Savoury and Dressings	1,447	1,484	1,508	(2)%
279	349	(20)%	Spreads and Cooking Products	946	922	972	(5)%
170	160	6 %	Health & Wellness and Beverages	578	586	513	14 %
(16)	(16)	(3)%	Ice Cream and Frozen Foods	827	802	713	12 %
148	167	(12)%	Home Care and Professional Cleaning	897	920	793	16 %
490	546	(10)%	Personal Care	2,090	2,175	1,987	10 %
22	5	412 %	Other Operations	40	40	22	88 %

**OPERATING MARGIN**

			<u>before exceptional items and amortisation of goodwill and intangibles</u>			
13.5 %	14.5 %			14.9 %	14.9 %	13.9 %
14.7 %	15.5 %		Foods	14.8 %	14.8 %	14.4 %
20.2 %	20.1 %		Savoury and Dressings	16.2 %	16.4 %	16.9 %
17.7 %	20.8 %		Spreads and Cooking Products	16.2 %	15.9 %	16.0 %
17.0 %	16.7 %		Health & Wellness and Beverages	14.6 %	14.7 %	13.3 %
(1.1)%	(1.2)%		Ice Cream and Frozen Foods	11.8 %	11.7 %	10.3 %
7.3 %	7.2 %		Home Care and Professional Cleaning	11.1 %	10.9 %	8.5 %
15.2 %	18.8 %		Personal Care	18.2 %	18.3 %	18.0 %
12.5 %	2.7 %		Other Operations	7.8 %	7.7 %	3.8 %

\* at constant 2001 annual average exchange rates

\*\* at exchange rates current in the year

**Earnings per share in US Dollars for the year**

	<u>Constant rates</u>		<u>Current rates</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
			Thousands of units	
Average number of combined share units of €0.51	976,743	982,845	976,743	982,845
Average number of combined share units of 5.6p	1,627,905	1,638,076	1,627,905	1,638,076

**COMBINED EPS**

Net profit	1,985	1,646	2,002	1,646
Less: Preference dividends	(38)	(46)	(40)	(46)
Net profit attributable to ordinary capital	<u>1,947</u>	<u>1,600</u>	<u>1,962</u>	<u>1,600</u>

Combined EPS per €0.51	\$1.99	\$1.63	\$2.01	\$1.63
Combined EPS per 5.6p	\$1.20	\$0.98	\$1.21	\$0.98

**COMBINED EPS – BEIA**

Net profit	1,985	1,646	2,002	1,646
Add back exceptional items net of tax	630	299	622	299
Add back amortisation of goodwill / intangibles net of tax	1,178	1,227	1,142	1,227
Net profit beia	<u>3,793</u>	<u>3,172</u>	<u>3,766</u>	<u>3,172</u>
Less: Preference dividends	(38)	(46)	(40)	(46)
Net profit attributable to ordinary capital - beia	<u>3,755</u>	<u>3,126</u>	<u>3,726</u>	<u>3,126</u>

Combined EPS beia per €0.51	\$3.84	\$3.18	\$3.81	\$3.18
Combined EPS beia per 5.6p	\$2.31	\$1.91	\$2.29	\$1.91

**COMBINED EPS – Diluted**

	Thousands of units			
Adjusted average combined share units of €0.51	1,006,627	1,010,009	1,006,627	1,010,009
Adjusted average combined share units of 5.6p	1,677,711	1,683,348	1,677,711	1,683,348

Net profit attributable to ordinary capital	<u>1,947</u>	<u>1,600</u>	<u>1,962</u>	<u>1,600</u>
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Combined diluted EPS per €0.51	\$1.93	\$1.58	\$1.95	\$1.58
Combined diluted EPS per 5.6p	\$1.16	\$0.95	\$1.17	\$0.95