Unilever Caribbean Limited

Unaudited Financial Statements for the Second Quarter ended 30 June 2026

Expressed in Trinidad & Tobago Dollars

CHAIRPERSON'S REVIEW

Unilever Caribbean Limited (UCL) delivered a strong performance for the six months ended 30 June 2026, with revenue from continuing operations more than doubling compared to the prior year period. The results reflect the strength of the Company's brand portfolio, disciplined commercial execution, and the continued contribution of export markets to volume growth.

Revenue from continuing operations increased by 53.5% year-on-year to $157.7m (H1 2025: $102.7m), driven by strong performance across strategic categories and accelerated growth in the second quarter. Q2 2026 revenue of $87.6m represented a 109.3% increase compared to Q2 2025, building on the export business momentum established in the first quarter.

Beauty and Personal Care, especially in the export markets, continued to serve as the principal growth engine (101.2% growth), with sustained strength in core brands including Axe, Dove, Degree, Tresemmé and Vaseline. Home Care and Foods categories delivered a modest performance, supported by strong margins despite a reduced consumer demand.

Profit after tax from continuing operations increased by 36.1% to $23.5m (H1 2025: $17.3m), demonstrating strong operating leverage despite ongoing cost pressures. Operating profit before restructuring grew 29.9% to $33.3m, reflecting disciplined cost management and operational efficiencies.

The Company maintained a strong liquidity position throughout the period through disciplined working capital management and prudent cash flow oversight. In recognition of the Company's strong first half performance and liquidity position, the Board of Directors has approved a second interim dividend of $0.16 per share, amounting to $4.2m (compared to Q2 2025 $0.15 per share). These financial statements do not reflect the interim dividend.

Looking ahead, the Company will remain focused on accelerating growth in Beauty and Personal Care across all markets, strengthening distributor partnerships to capture further export opportunities, and delivering profitable, sustainable growth.

Daniela Bucaro
Chairperson

SUMMARY STATEMENT OF FINANCIAL POSITION

	Unaudited as at		Audited
	30 June 2026 $'000	**30 June 2025 $'000**	**31 Dec 2025 $'000**
ASSETS			
Non-current assets			
Property and equipment	**1,104**	1,861	1,455
Retirement benefit asset	**99,091**	103,847	97,204
Taxation recoverable	**7,859**	7,575	7,859
Deferred tax asset	**3,795**	2,163	4,392
	111,849	115,446	110,910
Current assets			
Taxation recoverable	**-**	105	-
Trade and other receivables	**77,826**	57,574	45,614
Due from related companies	**46,426**	25,129	2,558
Cash at bank and in hand	**97,261**	190,213	114,957
	221,513	273,021	163,129
Total assets	**333,362**	388,467	274,039
EQUITY AND LIABILITIES			
EQUITY			
Stated capital	**26,244**	26,244	26,244
Retained earnings	**149,522**	258,527	147,126
Total equity	**175,766**	284,771	173,370
LIABILITIES			
Non-current liabilities			
Retirement and termination benefit obligation	**2,084**	3,793	2,792
Lease liabilities	**47**	688	327
Deferred tax liabilities	**29,851**	31,408	29,342
	31,982	35,889	32,461
Current liabilities			
Taxation payable	**3,115**	6,959	376
Trade and other payables	**36,141**	27,228	27,011
Dividends payable to Minority shareholders	**9,972**	2,099	-
Lease liabilities	**551**	588	534
Due to related companies	**56,189**	24,732	28,624
Other liabilities	**9,672**	4,101	11,663
Dividends payable to Parent	**9,974**	2,100	-
	125,614	67,807	68,208
Total liabilities	**157,596**	103,696	100,669
Total equity and liabilities	**333,362**	388,467	274,039

Ginelle Lambie, Managing Director

Nicholas Gomez, Director

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited 3 months ended		Unaudited 6 months ended		Audited
	30 June 2026 $'000	**30 June 2025 $'000**	**30 June 2026 $'000**	**30 June 2025 $'000**	**31 Dec 2025 $'000**
Continuing operations					
Revenue	**87,597**	41,860	**157,702**	102,719	196,103
Cost of sales	**(55,538)**	(22,268)	**(96,146)**	(52,270)	(105,819)
Gross profit	**32,059**	19,592	**61,556**	50,449	90,284
Selling and distribution costs	**(10,469)**	(7,034)	**(21,358)**	(16,726)	(37,112)
Administrative expenses	**(3,225)**	(4,158)	**(7,071)**	(8,085)	(16,356)
Impairment reversal/(loss) on trade receivables	**-**	12	**179**	7	(181)
Operating profit before restructuring and other expenses	**18,365**	8,412	**33,306**	25,645	36,635
Restructuring cost	**-**	(4)	**-**	(430)	(397)
Other expenses	**-**	-	**-**	-	(8,604)
Operating profit after restructuring and other expenses	**18,365**	8,408	**33,306**	25,215	27,634
Finance income	**278**	139	**391**	237	1,148
Finance expense	**(12)**	(22)	**(25)**	(46)	(75)
Net finance income	**266**	117	**366**	191	1,073
Other income	**119**	-	**263**	-	278
Profit before taxation	**18,750**	8,525	**33,935**	25,406	28,985
Taxation expense	**(5,735)**	(2,836)	**(10,433)**	(8,139)	(9,420)
Profit for the period from continuing operations	**13,015**	5,689	**23,502**	17,267	19,565
Discontinued operations					
Profit from discontinued operations, net of tax	**-**	3,199	**23,246**	7,835	23,224
Profit for the period	**13,015**	8,888	**46,748**	25,102	42,789
Other comprehensive income					
Re-measurements of defined benefit asset/liability	**-**	-	**-**	-	(7,829)
Related tax	**-**	-	**-**	-	2,349
Other comprehensive loss	**-**	-	**-**	-	(5,480)
Total comprehensive income for the period	**13,015**	8,888	**46,748**	25,102	37,309
Earnings per share - Continuing operations	**0.50**	0.22	**0.90**	0.66	0.75
Earnings per share - Discontinued operations	**-**	0.12	**0.88**	0.30	0.88
Earnings per share	**0.50**	0.34	**1.78**	0.96	1.63

SUMMARY STATEMENT OF CASH FLOWS

	Unaudited 3 months ended		Unaudited 6 months ended		Audited
	30 June 2026 $'000	**30 June 2025 $'000**	**30 June 2026 $'000**	**30 June 2025 $'000**	**31 Dec 2025 $'000**
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the period					
Continuing operations	**13,015**	5,689	**23,502**	17,267	19,565
Discontinued operations	**-**	3,199	**23,246**	7,835	23,224
Adjustment for items not affecting working capital	**4,512**	504	**(11,256)**	4,034	(4,586)
	17,527	9,392	**35,492**	29,136	38,203
Net (increase)/decrease in working capital	**(108)**	10,809	**(41,375)**	(1,672)	44,143
Cash flows generated from/ (used in) operating activities	**17,419**	20,201	**(5,883)**	27,464	82,346
Taxation & interest paid	**(4,081)**	(1,400)	**(7,863)**	(2,800)	(17,041)
Net cash generated from/ (used in) operating activities	**13,338**	18,801	**(13,746)**	24,664	65,305
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	**278**	139	**391**	237	1,148
Proceeds from sale of property, plant and equipment	**-**	-	**-**	-	34
Proceeds from sale of discontinued operations	**-**	-	**20,329**	-	11,180
Net cash generated from investing activities	**278**	139	**20,720**	237	12,362
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid	**(24,407)**	(20,733)	**(24,407)**	(20,733)	(148,540)
Payment of lease liabilities	**(133)**	(143)	**(263)**	(334)	(549)
Net cash flows used in financing activities	**(24,540)**	(20,876)	**(24,670)**	(21,067)	(149,089)
(Decrease)/Increase in cash and cash equivalents	**(10,924)**	(1,936)	**(17,696)**	3,834	(71,422)
Cash and cash equivalents at beginning of period	**108,185**	192,149	**114,957**	186,379	186,379
Cash and cash equivalents at end of period	**97,261**	190,213	**97,261**	190,213	114,957
Represented by:					
Cash at bank and in hand	**97,261**	190,213	**97,261**	190,213	114,957

Unilever Caribbean Limited

Unaudited Financial Statements for the Second Quarter ended 30 June 2026

Expressed in Trinidad & Tobago Dollars

SUMMARY STATEMENT OF CHANGES IN EQUITY

	Stated Capital $'000	Retained Earnings $'000	Total Equity $'000
Balance as at 1 January, 2026	26,244	147,126	173,370
Profit for the period	-	46,748	46,748
Dividends paid	-	(24,407)	(24,407)
Dividends payable	-	(19,945)	(19,945)
Balance as at 30 June, 2026	**26,244**	**149,522**	**175,766**
Balance as at 1 January, 2025	26,244	258,357	284,601
Profit for the period	-	25,102	25,102
Dividends paid	-	(20,733)	(20,733)
Dividends payable	-	(4,199)	(4,199)
Balance as at 30 June, 2025	**26,244**	**258,527**	**284,771**
Balance as at 1 January, 2025	26,244	258,357	284,601
Profit for the year	-	42,789	42,789
Other comprehensive loss	-	(5,480)	(5,480)
Dividends paid	-	(148,540)	(148,540)
Balance as at 31 December, 2025	**26,244**	**147,126**	**173,370**

SUMMARY STATEMENT OF DISCONTINUED OPERATIONS

	Unaudited 3 months ended		Unaudited 6 months ended		Audited
	30 June 2026 $'000	30 June 2025 $'000	30 June 2026 $'000	30 June 2025 $'000	31 Dec 2025 $'000
Results of discontinued operations					
Revenue	-	14,922	**15,725**	35,267	61,083
Cost of sales	-	(9,014)	**(10,381)**	(20,297)	(35,562)
Gross profit	-	5,908	**5,344**	14,970	25,521
Selling and distribution costs	-	(1,269)	**(1,142)**	(3,708)	(7,793)
Administrative expenses	-	(69)	**(35)**	(69)	(522)
Profit before taxation	-	4,570	**4,167**	11,193	17,206
Income tax expense from discontinued activities	-	(1,371)	**(1,250)**	(3,358)	(5,162)
Results from discontinued activities, net of tax	-	3,199	**2,917**	7,835	12,044
Gain on sale of discontinued operations	-	-	**20,329**	-	11,180
Profit from discontinued operations, net of tax	-	3,199	**23,246**	7,835	23,224
Earning per share - Discontinued operations	-	0.12	**0.89**	0.30	0.88

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

1. **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.
2. **Basis of preparation** - These summary financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).
3. **Material accounting policies** - The financial statements have been prepared under the historical cost convention, except for re-measurements of post-employment 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, 2025, and have been consistently applied to all periods presented, unless otherwise stated.
4. **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.
5. **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.
6. **Other** - On August 10 2026, the Board of Directors declared a interim dividend of $0.16 per share, amounting to $4.2million. These summary financial statements do not reflect the interim dividend declared.