

# UNILEVER GHANA PLC

Unaudited Financial Statements for the period ended 30 June 2025

## Financial Highlights

(All amounts are expressed in thousands of Ghana cedi)

	Jun-25	Jun-24
Revenue	533,863	476,991
Gross Profit	192,046	203,767
Operating Profit	49,435	69,973
Profit before taxation	47,548	68,665
Profit after taxation	25,506	56,141
Gross profit margin	36%	43%
Operating Profit Margin	9%	15%
Earnings per share GH¢	0.2040	0.4491

## Business Performance

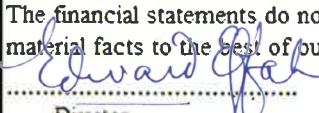

The Company reported a 12% increase in revenue in H1 2025 compared to the same period last year, driven by strong contributions from Beauty and Well-being and the Oral care categories.

Operating Profit Margin at 9% is lower than the prior year (15%), driven by a lower gross profit margin. This emanated from higher input costs of raw materials in H1 2025 versus H1 2024 albeit offset by lower administrative costs and other expenses relative to turnover.

## UNILEVER GHANA PLC

<b>Unaudited statement of profit or loss for the period ended 30 June 2025</b> <b>(All amounts are expressed in thousands of Ghana cedis)</b>		
	<b>Jun-25</b>	<b>Jun-24</b>
Revenue	533,863	476,991
Cost of sales	(341,817)	(273,224)
<b>Gross profit</b>	<b>192,046</b>	<b>203,767</b>
Distribution expenses	(10,754)	(9,843)
Brand & marketing investment expenses	(56,352)	(55,065)
Administrative expenses	(78,961)	(73,311)
Restructuring costs	-	(2,058)
Impairment release on trade receivables	(209)	(263)
Other income	3,665	6,746
<b>Operating Profit</b>	<b>49,435</b>	<b>69,973</b>
Finance income	815	1,387
Finance cost	(2,702)	(2,695)
<b>Profit before taxation</b>	<b>47,548</b>	<b>68,665</b>
Taxation	(22,042)	(12,524)
<b>Profit for the period</b>	<b>25,506</b>	<b>56,141</b>
<b>Earnings per share for profit attributable to the equity holders of the company</b>		
Basic Earnings per share	0.2040	0.4491

# UNILEVER GHANA PLC

<b>Unaudited statement of financial position as at 30 June 2025</b> <b>(All amounts are expressed in thousands of Ghana cedis)</b>		
<b>Assets</b>	<b>Jun-25</b>	<b>Jun-24</b>
Property, plant and equipment	133,901	126,360
Right-of-use assets	22,678	30,847
Investment in subsidiaries	-	10
<b>Non Current Assets</b>	<b>156,579</b>	<b>157,217</b>
Inventories	133,520	134,439
Trade and other receivables	102,542	57,613
Prepayments	3,180	3,781
Related party receivables	7,907	13,328
Current tax asset	7,123	15,590
Cash and bank balances	66,740	114,202
<b>Current Assets</b>	<b>321,012</b>	<b>338,953</b>
<b>Total Assets</b>	<b>477,591</b>	<b>496,170</b>
<b>Equity</b>		
Stated capital	1,200	1,200
Capital surplus account	204	204
Share deals account	81	81
Retained earnings	215,412	221,524
<b>Total Equity</b>	<b>216,897</b>	<b>223,009</b>
<b>Liabilities</b>		
Employee benefits obligation	6,680	7,701
Lease liability	10,857	15,272
Deferred tax liability	1,067	1,391
<b>Non Current Liabilities</b>	<b>18,604</b>	<b>24,364</b>
Trade and other payables	137,190	130,452
Related party payables	79,049	88,429
Dividend payables	-	6,377
Short term lease liability	4,458	8,769
Provisions	21,393	8,172
Current tax liabilities	-	6,598
<b>Current Liabilities</b>	<b>242,090</b>	<b>248,797</b>
<b>Total Liabilities</b>	<b>260,694</b>	<b>273,161</b>
<b>Total equity &amp; Liabilities</b>	<b>477,591</b>	<b>496,170</b>
The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of our knowledge.		
 ..... Director	 ..... Director	

## UNILEVER GHANA PLC

<b>Unaudited statement of cashflow for the period ended 30 June 2025</b> <b>(All amounts are expressed in thousands of Ghana cedis)</b>		
	<b>Jun-25</b>	<b>Jun-24</b>
Cash generated from operations	71,606	83,996
Interest paid	(4,808)	(2,695)
Interest received	815	1,387
Tax paid	(29,551)	(38,382)
<b>Net cash generated from operating activities</b>	<b>38,062</b>	<b>44,306</b>
Purchase of property, plant and equipment	(10,446)	(9,688)
<b>Net cash used in investing activities</b>	<b>(10,446)</b>	<b>(9,688)</b>
Dividend paid	(34,510)	(21,669)
Payment of principal portion of lease liability	(3,580)	(5,196)
<b>Net cash used in financing activities</b>	<b>(38,090)</b>	<b>(26,865)</b>
<b>(Decrease)/Increase in cash and cash equivalents</b>	<b>(10,474)</b>	<b>7,753</b>
Cash and cash equivalents at beginning of the year	97,030	106,449
Effect of movement in exchange rate on cash and bank	(19,816)	-
<b>Cash and cash equivalents at the end of the period</b>	<b>66,740</b>	<b>114,202</b>

## UNILEVER GHANA PLC

Unaudited statement of changes in equity for the period ended 30 June 2025					
(All amounts are expressed in thousands of Ghana cedis)					
	Stated Capital	Capital surplus account	Retained earnings	Share deals account	Total Equity
<b>2025</b>					
Balance at 1 January 2025	1,200	204	224,416	81	225,901
Profit for the period			25,506		25,506
Dividend	-	-	(34,510)	-	(34,510)
Balance at 30 June 2025	1,200	204	215,412	81	216,897
<b>2024</b>					
Balance at 1 January 2024	1,200	204	190,383	81	191,868
Profit for the period	-	-	56,141	-	56,141
Dividend	-	-	(25,000)	-	(25,000)
Balance at 30 June 2024	1,200	204	221,524	81	223,009

# UNILEVER GHANA PLC

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## **Notes to the financial statements**

### **1a. BASIS OF ACCOUNTING**

The financial statements have been prepared using the same accounting policies as in the published 2024 Annual Report and Financial Statements.

### **1b. STATEMENT OF COMPLIANCE**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Companies Act, 2019 (Act 992).

### **1c. BASIS OF MEASUREMENT**

The financial statements have been prepared under the historical cost convention.