

# Trinidad & Tobago Guardian



## CHAIRMAN'S REVIEW

Unilever Caribbean Limited (UCL) recorded a Profit After Tax of \$25.1m for the first half of the year, representing an 80.8% or \$11.2m increase over the same period in 2024. The second quarter of 2025 contributed \$8.9m to this overall result, a 13.1% increase compared to the same period last year. Revenue for the six-month period ending June 30<sup>th</sup>, 2025, was \$136.8m, up 13.6% compared to the same period in 2024.

This Revenue growth together with a reduction in operating expenses was largely as a result of the implementation of the new local distribution model in Q2, which necessitated both the sale of our warehouse stock and closure of the warehouse. Operating profit before restructuring costs stood at \$12.9m for Q2, bringing the year-to-date total to \$36.6m, reflecting the cost efficiencies of the new local distribution model, and continued robust cost containment across all expense areas.

The Company recently announced the sale of its Ice Cream Business and the transfer of operations on July 1<sup>st</sup>, 2025, to a newly incorporated Ice Cream holding company within the Unilever Group. This separation aligns with our long-term vision to streamline operations and focus on core categories that drive sustainable growth. The Ice Cream category represented on average 3% of UCL's revenue in 2024 and for reporting purposes have been recorded under discontinued operations in our financial statements this quarter.

The Beauty and Personal Care division continues to lead overall performance, now accounting for 54.9% of total turnover, with sustained growth across our power brands, Dove, Vaseline, Degree, TRESemmé, and Axe. The Home Care category continues to face challenges, particularly in the powdered detergents category, where local demand has declined amid increased pricing pressures from the competition. However, there was modest growth within the home and hygiene segment, driven by the Cif and Quix brands. The Foods category remained stable, maintaining its 8.8% share of total revenue, with performance in line with the prior year.

UCL's focus remains on strategically channelling resources toward areas of stronger growth potential which will deliver higher returns to our shareholders and success to all our stakeholders.

Earnings per share in the first half of the year rose to \$0.96, compared to \$0.53 in the prior year, highlighting improved profitability and operational efficiency. Due to the strong performance in Q2 2025, the Board of Directors has approved a second interim dividend of \$0.15 per share, bringing the year-to-date declared dividend per share to \$0.31. This represents a significant increase of 121% in interim dividends declared compared to the same period last year. The dividend will be paid to shareholders on September 16<sup>th</sup>, 2025.



**Daniela Bucaro**  
Chairman