

Unilever
Consumer Care
Limited

Focused to **Accelerate**

UCL Annual Report 2025

Unilever
Consumer Care
Limited

ANNUAL REPORT 2025

GENERAL INFORMATION

BOARD OF DIRECTORS

Mr. Masud Khan, Chairman
Mr. Mohammad Naharul Islam Molla, Managing Director
Mr. Md. Ruhul Quddus Khan, Non-Executive Director
Ms. Zinnia Tanzina Huq, Non-Executive Director
Mr. S.O.M. Rashedul Quayum, Non-Executive Director
Mr. Niranjan Chandra Debnath, Non-Executive Director
Professor Dr. Melita Mehjabeen, Independent Director
Mr. Mohammad Naquib Uddin Khan, Independent Director

AUDIT COMMITTEE

Professor Dr. Melita Mehjabeen, Chairman
Mr. Mohammad Naquib Uddin Khan, Member
Mr. Niranjan Chandra Debnath, Member
Ms. Zinnia Tanzina Huq, Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Mohammad Naquib Uddin Khan, Chairman
Mr. Niranjan Chandra Debnath, Member
Professor Dr. Melita Mehjabeen, Member
Ms. Zinnia Tanzina Huq, Member

COMPANY SECRETARY

Ms. Sharmin Akter

LEADERSHIP TEAM

Mr. Mohammad Naharul Islam Molla, Managing Director and Regulatory Affairs Head
Mr. Md. Tafizul Islam Pial, Head of Sales
Ms. Shamima Akhter, Director - Corporate Affairs, Partnerships and Communications
Ms. Ruksat Ahmed, Senior Category Head
Mr. Samsuddoha Nayeem, Head of Finance
Ms. Tasmia Nova, Human Resources Lead
Ms. Sharmin Akter, Company Secretary and Senior Legal Counsel
Mr. Mir Mahedi Hasan, Supply Chain Lead

HEAD OF INTERNAL AUDIT

Mr. Probal Raha

FACTORY AND REGISTERED OFFICE

Fouzderhat Industrial Area
North Kattali, Chattogram - 4217

CORPORATE OFFICE

Shanta Forum (11th Floor), 187-188/B,
Bir Uttam Mir Shawkat Sarak, Dhaka-1208
Contact : +88 09610999190

WEBSITE

www.unileverconsumercarebd.com

INVESTORS' RELATIONS

Contact : +88 01324438744
E-mail: UCL.Bangladesh-info@unilever.com

STATUTORY AUDITORS

A. Qasem & Co.
Chartered Accountants

COMPLIANCE AUDITORS

Mohammad Sanaullah & Associates
Chartered Secretaries & Management Consultants

CREDIT RATING COMPANY

Emerging Credit Rating Limited

BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank Limited
Sonali Bank PLC
BRAC Bank PLC
City Bank PLC
Dutch-Bangla Bank PLC
Eastern Bank PLC

INSURERS

Peoples Insurance Company Limited
Reliance Insurance Limited
Metlife Bangladesh

LEGAL ADVISORS

Syed Ishtiaq Ahmed & Associates
Dr. Kamal Hossain & Associates
Farooq and Associates
The Lex Society
Attorney's

Unilever

Unilever Consumer Care Limited



TABLE OF CONTENTS

06 UCL AT A GLANCE

Focused to Accelerate 06
We are Unilever Consumer Care Limited 06
Our Strategy 07
Notice of 53rd AGM 08
Message from The Chairman in English 09
Message from The Chairman in Bangla 11
Message from the Managing Director and CEO 13

16 BUSINESS ACTIVITIES

Our Products 17
Nourishment for Brighter Everyday 19
Driving Sustainable and Profitable Growth 20
Agile Operation for Sustained Performance 21
Safe and Responsible Workplace 23
A Culture of Inclusion and Winning 24
Sustainability for a Brighter Future 26

30 CORPORATE GOVERNANCE

Corporate Governance Framework 31
Corporate Governance Report 2025 31
Dividend Distribution Policy 42
Risk Management at Unilever 43
Internal Control Framework and Control Assurance 50
Useful Information for Shareholders 54
Board of Directors 59
Representation of Directors in Other Companies 62
Statement of Directors' Responsibility 63
Audit Committee Report 64
Nomination and Remuneration Committee Report 67
Leadership Team 70
Awards and Achievements 72

76 BUSINESS REVIEW

Director's Report to the Shareholders in English	77
Director's Report to the Shareholders in Bangla	86
Management's Discussion and Analysis	93
Key Operating and Financial Data	95
Key Performance Indicators	97
Analysis of Revenue	98
Vertical and Horizontal Analysis	99
Value Added Statement	103
Distribution of Value Addition	103
Shareholding Information	104
Certificate of Compliance	106
Corporate Governance Compliance Status	107
CEO & CFO Certification	123

126 FINANCIAL STATEMENTS

Independent Auditor's Report to the Shareholders	127
Statement of Financial Position	130
Statement of Profit or Loss and Other Comprehensive Income	131
Statement of Changes in Equity	132
Statement of Cash Flows	133
Notes to the Financial Statements	134
Proxy Form	171



FOCUSED TO ACCELERATE

At Unilever Consumer Care Limited (UCL), our commitment to nourishing lives continues as we adapt to an evolving world. Following a period marked by economic pressures and cautious consumer behaviour, 2025 signals a renewed phase of focus and momentum. Guided by sharper prioritisation, precision in execution, and a performance-led mindset, we are accelerating growth by strengthening our connection with consumers and amplifying the impact of our unmissably superior brands. Through science-backed nutrition that supports cognitive and physical development, alongside new-age demand creation and enhanced in-market execution, UCL remains dedicated to delivering trusted nourishment and ensuring every generation has the opportunity to thrive.

WE ARE UNILEVER CONSUMER CARE LIMITED

At Unilever Consumer Care Limited (formerly GlaxoSmithKline Bangladesh Limited), we firmly believe that everyone, irrespective of their socio-economic status, deserves access to healthy, delicious, safe, and nourishing food that enhances their overall wellbeing. Since 1974, we have been dedicated to building a healthier nation by making nutrition accessible to all. For decades, we have been at the forefront of promoting health and nutrition across Bangladesh, offering world-class, research-backed, high-quality nutrition products. Our esteemed portfolio of international brands, including Horlicks, Maltova, Boost, and GlucoMax D (formerly Glaxose D), has significantly improved the lives of countless individuals, contributing to a healthier and more sustainable future for the nation. From the very beginning, our focus has been on introducing high-quality products that meet global standards, earning the trust and loyalty of consumers nationwide. Our unwavering commitment to excellence has established UCL as a company deeply invested in the wellbeing of its consumers. We take pride in maintaining our leadership position in the Health Food Drink (HFD) category in Bangladesh - a testament to our quality and innovation. Our brands, particularly Horlicks, have become household favourites, making a meaningful impact on people's lives across the country. Guided by our core values and our Growth Action Plan (GAP) 2030, we place our consumers at the heart of everything we do, and leverage our unmissably superior brands to deliver best-in-class performance through our market-making. With unwavering dedication and a vision for a brighter future, we are confident that our efforts will continue to inspire and uplift the lives of millions, paving the way for a healthier and more prosperous Bangladesh.

Our Strategy

As one of the largest consumer goods companies, Unilever is globally known for its belief that doing business the right way drives superior performance. We have a strong legacy of purpose-led actions spanning over a century-across the world, including Bangladesh and we have taken a structured approach to integrate sustainability at the core of our business. Our strategy is driven by a clear purpose that places consumers at the heart of everything that we do: Brighten Everyday Life for All. In a world of rapidly advancing technology and ever-escalating consumer expectations, Unilever remains focused not just on keeping pace but on shaping the markets of the future.



We are committed to doing fewer things with greater impact as outlined in our Growth Action Plan (GAP) 2030. By directing our efforts and focusing on consistent growth, we will leverage our foremost innovation, technology, and go-to-market capabilities in conjunction with complementary business models.

NOTICE OF

53rd Annual General Meeting

Notice is hereby given that the 53rd Annual General Meeting ("AGM") of Unilever Consumer Care Limited ("Company") will be held on **Monday, 18th May 2026 at 11:00 a.m.** The AGM will be conducted virtually by using **Digital Platform** through the link **https://unilevercl.bdvirtualagm.com** to transact the following businesses:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st December 2025 together with the Directors' Report and the Auditors' Report thereon.

2. To declare Dividend for the year ended on 31st December 2025.

3. To elect/re-elect Directors in the vacancies caused under Article 85 and Article 89 of the Articles of Association of the Company.

4. To appoint Statutory Auditors for the year 2026 and to fix their remuneration.

5. To appoint Corporate Governance Compliance Auditors for the year 2026 and to fix their remuneration.

6. To appoint the Managing Director as per the Companies Act 1994.

By order of the Board



Sharmin Akter
Company Secretary

Dhaka, 16 April 2026

Notes:

1. The Shareholders whose names appeared on the Member/Depository Register as on "Record Date" i.e. 06th April 2026 are eligible to participate in the AGM and receive dividend.

2. Pursuance to Article 70 of Articles of Association of the Company, Corporate Shareholder of the Company, by resolution of its Directors or other governing body authorize such person as is thinks fit, to act as its representative at the AGM.

3. Pursuance to Article 71 of Articles of Association of the Company, a Shareholder entitled to attend and vote at the AGM may appoint a Proxy to attend and vote in his/her stead. The "Proxy Form", duly filled, signed and stamped at BDT 100 must be sent through email at **UCL.Bangladesh-info@unilever.com** not later than 48 hours before commencement of the AGM.

4. The Shareholders will be able to submit their questions/comments and also vote electronically 24 hours before commencement of the AGM and during the AGM. For logging in to the system, the Shareholders need to put their 16-digit Beneficial Owner ("BO") account number or Folio number and number of shares (held on "Record Date") as proof of their identity by visiting the link **https://unilevercl.bdvirtualagm.com**

5. The detailed procedures to participate in the virtual AGM along with link will be emailed to the Shareholders' email address as available in their BO account maintained with the Depository and also be available in Company's website at **https://www.unileverconsumercarebd.com**

6. For any technical difficulties may experience in joining the virtual AGM, Shareholders may contact cell number +8801614720059

7. The digital copy of Annual Report 2025 containing necessary statements and reports will be emailed to the Shareholders' email address in due course and also be available in Company's website.

MESSAGE FROM THE

Chairman



As Bangladesh steps cautiously but resolutely towards a more stable economic horizon, UCL enters 2026 with stronger fundamentals, clearer strategic choices, and a renewed sense of purpose

Dear Shareholders,

2025 marked a year of carefully managed transition for Bangladesh as the economy began moving from a phase of heightened volatility towards the first signs of stabilisation. While inflation remained elevated, it eased meaningfully to an average of 8.5% from 10.9% the year before, supported by a record USD 32.8 billion in remittance inflows. Consumers continued to exercise caution in discretionary spending, and currency depreciation kept import costs high, but the direction of progress was clear: a country regaining balance and rebuilding momentum.

It is in this context that Unilever Consumer Care Limited (UCL) continued its journey as a responsible, science-based nutrition company committed to supporting everyday wellbeing for Bangladeshi families. Our business entered 2025 with strengthened operating foundations and a sharper strategic focus, enabling us to shift from stabilisation to structured, performance-led growth. This transition was deliberate, disciplined, and anchored in our three strategic pillars: Prioritisation, Precision, and Performance. I am pleased to share that this approach delivered tangible improvement across financial, operational, and brand performance.

After three consecutive years of revenue decline, the Company recorded revenue of BDT 356.8 Crore, reflecting a growth of 5.5% over the prior year. Profit after tax grew by 19.1% to BDT 79.4 Crore, supported by prudent cost management, optimisation of operating expenses, and stronger finance income. On gross margin, while the reported figure reflects the absence of one-off provisions that had supported margins in prior years, our intrinsic gross margin improved by approximately 3.6%, driven by consumer-relevant pricing decisions and cost-efficiency initiatives. This improvement in underlying margin is not incidental, and the recovery reflects a clear commitment to operational rigour and value creation. In recognition of this performance, and in appreciation of your continued trust, the Board of Directors has recommended a final cash dividend of 420%, which, subject to your approval at the 53rd Annual General Meeting, will represent a cash outflow of BDT 81.0 Crore.

Horlicks played a pivotal role in restoring business momentum. Building on the strategic relaunch executed in late 2024, the brand strengthened its cognitive and physical development credentials through refined communication, refreshed packaging, and sharper demand-creation programmes. These efforts contributed to 9.3% revenue growth in 2025, with volume decline contained to 3.8%–a marked improvement from recent years. School-based nutrition campaigns reached approximately half a million children and mothers with essential nutrition education, and Junior Horlicks Stage 1 strengthened its position as a leading choice for early childhood nutrition.

Beyond commercial performance, our work also carries a broader national purpose. According to the Bangladesh Multiple Indicator Cluster Survey 2025, wasting has risen sharply to 12.9%, indicating growing acute malnutrition risks, while only 35% of children aged 6 to 23 months receive the minimum dietary diversity they need. As a leading nutrition company, UCL is resolute in its contribution to this national cause, working to raise awareness, shift behaviours, and empower families–particularly mothers–to make informed choices for their children's health and future.

Throughout the year, our manufacturing ecosystem remained resilient and fully compliant with global food safety standards. Our Chattogram facility and our long-standing manufacturing partner, Mutual Food Products Limited (MFPL), operated with full compliance with global food safety standards, achieving recertification under FSSC 22000. Both

sites maintained their commitment to environmental responsibility, operating with Effluent Treatment Plants (ETP) and energy-efficient infrastructure. These capabilities reinforce an essential truth: operational excellence and sustainability are mutually reinforcing pillars of responsible growth.

Our sustainability journey deepened further throughout the year. UCL collected 545 tonnes of plastic waste, continuing our ambition to recover more than we produce. Through our Socially Just Circularity initiative, in partnership with the Chattogram City Corporation (CCC) and Young Power in Social Action (YPSA), we invested in workers within the informal waste ecosystem, providing safety gear, business and skills training, and group insurance coverage for waste workers. We also invested in the next generation through the Youth Champions of the Environment 2025 initiative, empowering young people to lead climate awareness efforts. These actions reflect our belief that sustainability is not an adjunct to our business, but an integral part of our long-term value-creation model.

Our commitment to responsible governance was reaffirmed when UCL received the Gold Award from the Institute of Chartered Secretaries of Bangladesh at the 12th ICSB National Award for Excellence in Corporate Governance–an important recognition of the high standards we uphold.

None of this would have been possible without the dedication and resilience of our people. Throughout 2025, our teams demonstrated a deep commitment to the Company's purpose and values, contributing with discipline, passion, and professionalism across all levels of the organisation. Their efforts strengthened our execution, shaped our culture, and helped lay the foundation for the next phase of growth.

I extend my sincere gratitude to our consumers, business partners, regulators, and government authorities whose continued trust makes our journey possible. And to you, our valued shareholders, thank you for your confidence and unwavering belief in UCL. Your belief fuels our resolve to deliver sustainable value, grounded in disciplined performance and responsible growth.

As Bangladesh steps cautiously but resolutely toward a more stable economic horizon, UCL enters 2026 with stronger fundamentals, clearer strategic choices, and a renewed sense of purpose. We are prepared to move forward with sharper focus, disciplined execution, and accelerated ambition. The progress made in 2025 has strengthened our conviction that UCL is well positioned to grow with this nation, and to grow for it.

Sincerely,



Masud Khan
Chairman

চেয়ারম্যান
মহাদয়ের বিবৃতি



বাংলাদেশ যখন স্থিতিশীল একটি অর্থনৈতিক দিগন্তের দিকে এগিয়ে যাচ্ছে, আমরা ২০২৬ সালে প্রবেশ করছি আরও শক্তিশালী ভিত্তি, সুস্পষ্ট কৌশলগত অগ্রাধিকার এবং নবায়িত উদ্দেশ্যবোধ নিয়ে।

প্রিয় শেয়ারহোল্ডারগণ,

বাংলাদেশের অর্থনীতির জন্য ২০২৫ সাল ছিল একটি নিয়ন্ত্রিত পরিবর্তন ও সংস্কারের বছর। আমাদের অর্থনীতি অস্থিতিশীলতা কাটিয়ে ধীরে ধীরে স্থিতিশীলতার প্রাথমিক লক্ষণগুলো দেখাতে শুরু করে। মূল্যস্ফীতি আগের বছরের ১০.৯% থেকে কমে গড়ে ৮.৫%-এ নেমে আসে। একই সাথে রেকর্ড ৩২.৮ বিলিয়ন মার্কিন ডলার রেমিট্যান্স প্রবাহ অর্থনীতিতে নতুন আস্থা যোগ করে। ভোক্তারা একান্ত প্রয়োজনীয় পণ্য কেনায় অর্থ ব্যয় করেছে এবং অন্যান্য ব্যয়ে সতর্কতা বজায় রেখেছেন। একই সাথে ডলারের বিপরীতে টাকার অবমূল্যায়নের ফলস্বরূপ আমদানি ব্যয় ক্রমাগত বৃদ্ধি পায়। এই চ্যালেঞ্জিং পরিস্থিতিতেও আমাদের অগ্রগতির দিকটি ছিল স্পষ্ট, একটি দেশ ভারসাম্য ফিরে পাচ্ছে এবং নতুন গতিতে সমৃদ্ধির দিকে এগিয়ে যাচ্ছে।

এই আর্থসামাজিক পরিস্থিতিতে, ইউনিলিভার কনজিউমার কেয়ার লিমিটেড (ইউসিএল) একটি দায়িত্বশীল, বিজ্ঞানভিত্তিক পুষ্টি কোম্পানি হিসেবে তার যাত্রা অব্যাহত রাখে, যার লক্ষ্য বাংলাদেশি পরিবারগুলোর দৈনন্দিন সুস্বাস্থ্য ও পুষ্টি নিশ্চিত করা। ২০২৫ সালে আমরা শক্তিশালী ব্যবসায়িক পরিচালনার ভিত্তি ও সুনির্দিষ্ট কৌশল নিয়ে কাজ করেছি। আমাদের কাজ ছিল সুনির্দিষ্ট ও সুশৃঙ্খল যা আমাদের স্থিতিশীলতা থেকে সুশৃঙ্খল ও কার্যক্ষমতানির্ভর প্রবৃদ্ধির দিকে এগিয়ে যেতে সহায়তা করেছে। অগ্রাধিকার নির্ধারণ, সুস্পষ্ট পদক্ষেপ ও কাজের মাধ্যমে ফলাফল তৈরি- আমাদের এই তিনটি কৌশলগত নীতির মাধ্যমে আমরা আর্থিক, পরিচালনগত এবং আমাদের ব্র্যান্ডগুলির কার্যক্ষমতায় দৃশ্যমান উন্নতি এনেছি।

আপনারা জেনে আনন্দিত হবেন যে টানা তিন বছরের বিক্রয়লব্ধ আয়ের হ্রাসের পর ২০২৫ সালে আমরা ৫.৫% প্রবৃদ্ধিতে, ৩৫৬.৮ কোটি টাকা রাজস্ব আয় করেছি। ব্যয় সংকোচন, পরিচালন ব্যয়ের সুশৃঙ্খল ব্যবস্থাপনা এবং আর্থিক আয় বৃদ্ধির ফলে কর পরবর্তী মুনাফা ১৯.১% বৃদ্ধি পেয়ে ৭৯.৪ কোটি টাকায় দাঁড়িয়েছে। মোট মুনাফার মার্জিনের ক্ষেত্রে, বিগত বছরগুলোতে মার্জিন ধরে রাখতে সহায়তাকারী এককালীন প্রভিশন শেষ হয়ে যাওয়ায় মোট মুনাফার মার্জিন হ্রাস পেয়েছে। তবে ভোক্তাবান্ধব পণ্য মূল্য নির্ধারণ ও ব্যয় সংকোচন উদ্যোগের ফলে গ্রস মুনাফার মার্জিন প্রায় ৩.৬% বৃদ্ধি পেয়েছে। এটি আমাদের সুশৃঙ্খল ব্যয় ব্যবস্থাপনা এবং অপারেশনাল দক্ষতা বৃদ্ধির প্রচেষ্টার কার্যকারিতা প্রতিফলিত করে। এই কার্যক্ষমতার স্বীকৃতিস্বরূপ এবং আপনাদের অবিচল আস্থার প্রতি কৃতজ্ঞতা জানিয়ে পরিচালনা পর্ষদ ৪২০% চূড়ান্ত নগদ লভ্যাংশের সুপারিশ করেছে। ৫৩-তম বার্ষিক সাধারণ সভায় আপনাদের অনুমোদনের সাপেক্ষে এই সুপারিশ বাস্তবায়ন করতে কোম্পানির নগদ লভ্যাংশ বাবদ ৮১.০ কোটি টাকা ক্যাশ আউটফ্লো প্রয়োজন হবে।

কোম্পানির ব্যবসায়িক গতি পুনরুদ্ধারে হরলিক্স মুখ্য ভূমিকা পালন করেছে। ২০২৪ সালের শেষ ভাগে কৌশলগত ব্র্যান্ড রিলঞ্চের ধারাবাহিকতায় নতুন মোড়ক, আকর্ষণীয় ব্র্যান্ড কমিউনিকেশন এবং অনলাইন ও অফলাইন মিডিয়ার মাধ্যমে আমরা শিশুদের কগনিটিভ ও শারীরিক বিকাশে হরলিক্সকে একান্ত প্রয়োজনীয় হিসেবে আরও শক্তিশালীভাবে প্রতিষ্ঠিত করেছি। এর ফলশ্রুতিতে ২০২৫ সালে হরলিক্স ৯.৩% রাজস্ব আয় প্রবৃদ্ধি অর্জন করেছে এবং ভলিউম হ্রাস মাত্র ৩.৮%-এ সীমিত রাখা গেছে, যা সাম্প্রতিক বছরগুলোর তুলনায় উল্লেখযোগ্য উন্নতি। একইসাথে স্কুলভিত্তিক পুষ্টি সচেতনতামূলক প্রচারণার মাধ্যমে আমরা প্রায় ৫ লক্ষ শিশু ও তাদের মায়েদের কাছে পুষ্টিবিষয়ক বার্তা পৌঁছে দিয়েছি। জুনিয়র হরলিক্স স্টেজ ১ শিশু পুষ্টির ক্ষেত্রে দেশের ভোক্তাদের শীর্ষস্থানীয় পছন্দ হিসেবে প্রতিষ্ঠিত হয়েছে।

বাণিজ্যিক কার্যক্রম পরিচালনার পাশাপাশি, দেশের মানুষের পুষ্টি ও খাদ্য নিরাপত্তা নিশ্চিত করার পথে কাজ করাকে আমরা আমাদের দায়িত্ব মনে করি। বাংলাদেশ পরিসংখ্যান ব্যুরো ও ইউনিসেফের যৌথ উদ্যোগে প্রকাশিত বাংলাদেশ মাল্টিপল ইন্ডিকেটর ক্লাস্টার সার্ভে ২০২৫ অনুযায়ী, পাঁচ বছরের কম বয়সী শিশুদের মধ্যে ওয়াস্টিং বেড়ে ১২.৯%-এ পৌঁছেছে, যা তীব্র অপুষ্টির ক্রমবর্ধমান ঝুঁকির ইঙ্গিত দেয়। একইসাথে ৬ থেকে ২৩ মাস বয়সী মাত্র ৩৫% শিশু সুস্বাস্থ্যের জন্য প্রয়োজনীয় ন্যূনতম খাদ্য পাচ্ছে। দেশের শীর্ষ পুষ্টিপণ্য উৎপাদন ও বিপণনকারী কোম্পানি হিসেবে আমরা অপুষ্টি নির্মূলের জাতীয় লক্ষ্যে অবদান রাখতে দৃঢ়প্রতিজ্ঞ। আমাদের লক্ষ্য সচেতনতা বাড়ানো, আচরণ পরিবর্তনে সহায়তা করা এবং পরিবারগুলোকে, বিশেষত মায়েদের, সন্তানের স্বাস্থ্য ও ভবিষ্যতের জন্য সঠিক সিদ্ধান্ত নিতে সাহায্য করা।

বছর জুড়ে আমাদের উৎপাদন ব্যবস্থা স্থিতিশীল ও বৈশ্বিক খাদ্য নিরাপত্তা মানদণ্ডের সাথে পুরোপুরি সামঞ্জস্যপূর্ণ ছিল। আমাদের চট্টগ্রাম সাইট এবং দীর্ঘদিনের উৎপাদন অংশীদার মিউচুয়াল ফুড প্রোডাক্টস লিমিটেড (এমএফপিএল) বৈশ্বিক মানদণ্ড পূর্ণভাবে মেনে পরিচালিত হয়েছে এবং ২০২৫ সালে এফএসএসিএ ২২০০০-এর অধীনে পুনঃসার্টিফিকেশন অর্জন করেছে। উভয় সাইটই এফ্লুয়েন্ট ট্রিটমেন্ট প্ল্যান্ট (ইটিপি) ও জ্বালানি-সাশ্রয়ী অবকাঠামো নিয়ে পরিবেশগত দায়িত্বশীলতার প্রতি অঙ্গীকার বজায় রেখেছে। অপারেশনাল দক্ষতা ও টেকসই উন্নয়ন যে পরস্পর পরিপূরক, আমাদের উৎপাদন সাইটগুলো তারই প্রমাণ।

আমি বিশেষভাবে গর্বিত যে বছর জুড়ে টেকসই উন্নয়নের পথে আমাদের যাত্রা আরও সুদৃঢ় হয়েছে। পণ্য উৎপাদন ও বাজারজাতকনে যে পরিমান প্লাস্টিক ব্যবহার হয়, তার চেয়ে বেশি প্লাস্টিক সংগ্রহের অঙ্গীকার অব্যাহত রেখে ২০২৫ সালে আমরা ৫৪৫ টন প্লাস্টিক বর্জ্য সংগ্রহ করেছি। চট্টগ্রাম সিটি কর্পোরেশন (সিসিসি) ও ইয়ং পাওয়ার ইন সোস্যাল এ্যাকশান(ইপসা)-এর সাথে অংশীদারিত্বে আমাদের সোশ্যালি জাস্ট সার্কুলারিটি উদ্যোগের মাধ্যমে আমরা অনানুষ্ঠানিক বর্জ্য ব্যবস্থাপনা ইকোসিস্টেমের কর্মীদের জন্য বিনিয়োগ , নিরাপত্তা সরঞ্জাম সরবরাহ, ব্যবসায়িক ও দক্ষতা উন্নয়ন প্রশিক্ষণ এবং গোষ্ঠী বীমা নিশ্চিত করেছি। একইসাথে ইয়ুথ চ্যাম্পিয়নস অফ দ্য এনভায়রনমেন্ট ২০২৫ উদ্যোগের মাধ্যমে আমরা তরুণ প্রজন্মকে জলবায়ু সচেতনতায় নেতৃত্ব দিতে উদ্বুদ্ধ করেছি। এই কার্যক্রমগুলো আমাদের এই বিশ্বাসের প্রতিফলন যে টেকসই উন্নয়ন আমাদের ব্যবসার সংযোজন নয়, বরং দীর্ঘমেয়াদী ব্যবসায়িক নীতির একটি অবিচ্ছেদ্য অংশ।

দায়িত্বশীল কর্পোরেট গভর্ন্যান্সের প্রতি আমাদের অঙ্গীকারের স্বীকৃতিস্বরূপ আমরা ১২তম আইসিএসবি ন্যাশনাল অ্যাওয়ার্ড ফর এক্সেলেন্স ইন কর্পোরেট গভর্ন্যান্সে ইনস্টিটিউট অফ চার্টার্ড সেক্রেটারিজ অফ বাংলাদেশ থেকে গোল্ড অ্যাওয়ার্ড অর্জন করেছি, যা কর্পোরেট গভর্ন্যান্সে আমাদের উচ্চ মানদণ্ড বজায় রাখার গুরুত্বপূর্ণ স্বীকৃতি।

আমাদের সকল অর্জন আমাদের কর্মীদের নিষ্ঠা ও অদম্য মনোবলের ফলাফল। ২০২৫ সাল জুড়ে কোম্পানির প্রতিটি স্তরে আমাদের কর্মীরা শৃঙ্খলা, প্রবল ইচ্ছাশক্তি ও পেশাদারিত্বের সাথে কোম্পানির উদ্দেশ্য ও মূল্যবোধের প্রতি অঙ্গীকার নিয়ে কাজ করেছে। আমাদের কর্মীদের নিরলস প্রচেষ্টা এবং পরিশ্রম ছাড়া আমরা কোনো কৃতিত্বই অর্জন করতে পারতাম না। আমাদের লক্ষ্য অর্জনের জন্য প্রতিটি কর্মীর সংকল্প ও কঠোর পরিশ্রম প্রশংসার দাবিদার।

একইসাথে, আমি একান্তভাবে ধন্যবাদ জানাতে চাই আমাদের ভোক্তা, ব্যবসায়িক অংশীদার, নিয়ন্ত্রক সংস্থা ও সরকারি কর্তৃপক্ষকে, যারা আমাদের প্রতিনিয়ত সাফল্যের সাথে এগিয়ে যেতে সহায়তা করেছেন। সবশেষে অশেষ কৃতজ্ঞতা জানাতে চাই আমাদের সকল মূল্যবান শেয়ারহোল্ডারদের, যারা আমাদের এই যাত্রায় অবিচল সমর্থন দিয়েছেন ও গুরুত্বপূর্ণ অবদান রেখেছেন। আপনাদের এই বিশ্বাস সুশৃঙ্খলতা ও দায়িত্বশীলতার মাধ্যমে টেকসই জীবনমান উন্নয়নে আমাদের কাজ করে যেতে অনুপ্রাণিত করে।

বাংলাদেশ যখন সতর্কতার সাথে কিন্তু দৃঢ়ভাবে আরও স্থিতিশীল একটি অর্থনৈতিক দিগন্তের দিকে এগিয়ে যাচ্ছে, আমরা ২০২৬ সালে প্রবেশ করছি আরও শক্তিশালী ভিত্তি, সুস্পষ্ট কৌশলগত অগ্রাধিকার এবং নবায়িত উদ্দেশ্যবোধ নিয়ে। বর্তমান প্রজন্মের তরুণরা অভূতপূর্ব সুযোগের দ্বার উন্মোচন করছে, যা দেশের অগ্রগতিতে গুরুত্বপূর্ণ ভূমিকা রাখবে। আমাদের এই যাত্রা নিছক চ্যালেঞ্জ অতিক্রমের মধ্যে সীমাবদ্ধ নয়; বরং এটি সঞ্চায়িত হবে জ্ঞান, উদ্ভাবন ও সাহসের সঙ্গে নতুন সম্ভাবনাকে গ্রহণ করার মাধ্যমে। ২০২৫ সালের অগ্রগতি আমাদের এই প্রত্যয়কে আরও দৃঢ় করেছে যে ইউসিএল এই দেশের সাথে এবং এই দেশের জন্য প্রবৃদ্ধি অর্জনে সুপ্রস্তুত।

বিনীত,



মাসুদ খান
চেয়ারম্যান

MESSAGE FROM THE

Managing Director



Unilever Consumer Care Limited (UCL) enters 2026 with strengthened fundamentals and a sharper operating rhythm, aligned with Unilever's global Foods ambition to deliver science backed, superior nutrition that is accessible and affordable for every household.

Our purpose remains clear: to support everyday wellbeing through trusted nutrition that strengthens bodies and sharpens minds, grounded in clinical science and responsible marketing.

In the year ahead, our execution will be guided by the principles of Prioritisation, Precision, and Performance. We will focus our resources behind the interventions that deliver the highest consumer and business impact, ensuring that our portfolio remains relevant, affordable, and anchored in product superiority. Through disciplined experimentation, we will scale initiatives that demonstrate measurable results and decisively exit those that do not.

We will continue strengthening demand creation through clear, evidence based communication and behaviour change programmes that build penetration and trust. Operational excellence across our manufacturing and quality systems will remain a core priority, ensuring consistent delivery of safe, high quality nutrition.

As we build on the momentum created in 2025, UCL is well placed to accelerate with discipline and confidence – creating long term value for our consumers, our shareholders, and the communities we serve.

Mohammad Naharul Islam Molla,
CEO and Managing Director


Horlicks
ESSENTIAL NUTRIENTS TO SUPPORT
ACTIVE BRAIN
IMMUNITY
HEIGHT GAIN
Protein 10 g
Calcium 741 mg
Iron 26 mg
মল্ট বেস্‌ড ফুড | ক্লাসিক মল্ট

WINNING THROUGH

Prioritisation

16

BUSINESS ACTIVITIES

Our Products 17
Nourishment for Brighter Everyday 19
Driving Sustainable and Profitable Growth 20
Agile Operation for Sustained Performance 21
Safe and Responsible Workplace 23
A Culture of Inclusion and Winning 24
Sustainability for a Brighter Future 26

OUR
Products



Horlicks continues to be the market leader in the Health Food Drinks (HFD) category in Bangladesh. Packed with 23 vital nutrients, Horlicks is a powerhouse of support for children's cognitive and physical development. It enhances concentration, boosts immunity, promotes healthy weight gain, enriches blood, and strengthens muscles and bones, ensuring comprehensive growth for every child. The delicious malt flavour of Horlicks Classic Malt is a favourite among both children and adults, while Chocolate Horlicks offers a delightful alternative. With Horlicks, it is not just providing nutrition; it is nurturing the future.



Junior Horlicks is dedicated to nurturing children aged 2-7 years, with Stage 1 tailored for ages 2-5 and Stage 2 for ages 6-7. Enriched with essential nutrients like Vitamins, Iron, Protein, Calcium, and other vital minerals, Junior Horlicks ensures comprehensive A-Z nutrition for growing children. These nutrients, combined with a balanced diet, support optimal growth and development. Additionally, Junior Horlicks is fortified with DHA (Docosahexaenoic Acid), known for its crucial role in brain development and function.



Horlicks Lite is specially designed as an HFD that ensures nourishment for active adults. Enriched with the goodness of malted barley, it has zero cholesterol, high protein and no added sugar. Lite Horlicks contains a wide range of vital nutrients and minerals, including 6 antioxidant nutrients. It is a complete drink that will keep young adults going.



Horlicks Women's Plus aims to bring a solution for women in their 30s having issues with nutrition for good bone health. It is specially formulated for women as a nourishing beverage that provides 100% daily Calcium and Vitamin D. It has no added sugar to support women's good bone health with the creative ideation of inspiring women to stand strong.



Horlicks Mothers' Plus is a scientifically crafted nutritional solution designed specifically for expecting and lactating mothers. It supports mothers across the country in achieving optimal nutrition from the very start of their pregnancy journey. With its rich nutritional profile, Horlicks Mothers' Plus ensures that mothers can support their unborn children's healthy birth, weight and brain development.



Maltova has been a cherished heritage of Bangladeshi households for decades, known for its irresistible choco-caramel flavour. This unique health food drink transforms milk into a delicious experience, making it easier for kids to enjoy their daily nutrition.



GlucoMax D (formerly Glaxose D), the leading glucose brand in Bangladesh, is renowned for its ability to deliver instant energy. Enriched with Dextrose Monohydrate, it swiftly integrates into the bloodstream, providing an immediate energy boost. This heritage brand has been a trusted source of vitality, energising Bangladesh for over 50 years.



Boost combines a rich, chocolatey flavor with the nourishing benefits of malt. Infused with essential nutrients, Boost is crafted to enhance stamina and help children achieve more. Scientifically proven to triple stamina in just 120 days, Boost is more than just a beverage; it is a vital partner in children's path to excellence.

Nourishment

FOR BRIGHTER EVERYDAY

STANDARD & JUNIOR HORLICKS

In 2025, Horlicks continued the trajectory marked by the relaunch towards second half of 2024, responding to the evolving needs of both mothers and children. Besides physical development, Standard Horlicks continues to place strengthened emphasis on cognitive growth, equipping children to face life's challenges head-on.

Horlicks engaged with school children on a massive scale, bringing the proposition to life for half a million young minds through the on-ground activation in schools and showcasing the benefits of Horlicks to their mothers during the activity. Unilever also leaned into online demand creation in earnest with a truly innovative social-first strategy, effectively communicating the nutritional benefits of Horlicks across digital media channels, while efficiently maintaining presence on traditional media and ensuring robust visibility at key sales points. By continuing to strengthen its proposition, Horlicks remained relevant and impactful across all media platforms.

Horlicks pricing was strategic, holding off on pricing action until inflation was stable, giving relief to Horlicks consumers for a solid 2 years. In this manner Horlicks ensured access to complete nutrition for as per its commitment.





GLUCOMAX D

GlucoMax D continued with the bold rebranding of Thunderbolt as its new and distinctive brand asset, which had taken over from Shakib Al Hasan in 2024.

We continued focus on enhancing trade presence with the launch of the 350gm and 150gm pouch providing more options for the consumer.

This year Glucomax engaged the field force with an exciting sales based competition where the winners were rewarded with flight tickets to Nepal.

However despite all efforts Glucomax ended the year with –36% in volume and –25% in value, indicating need for restructuring the brand's approach to competition. This is being addressed in 2026 plans.

HORLICKS PLUS RANGE

In 2025, Horlicks Mothers' Plus continues to drive engagement and awareness through the scalable and cost-effective hospital activation model launched in 2023. The brand has initiated collaboration with Obstetrical and Gynecological Society of Bangladesh (OGSB) & Association of Nutritionist and Dietician for Social Service (ANDSS) to communicate the unique and necessary nutritional benefits for maternal and neonatal health to healthcare providers. These efforts underscored Horlicks Mothers' Plus's unwavering commitment to promoting maternal health awareness.

DRIVING SUSTAINABLE AND

Profitable Growth

In 2025, Customer Business Development (CBD) played a pivotal role in expanding the reach of our legacy brands like Horlicks, GlucoMax, Boost, and Maltova to millions of retail outlets nationwide. For the first time in three years, CBD delivered 6% positive underlying sales growth, driven by a choiceful and profitable portfolio mix, optimised trade investments, and disciplined execution.

STRENGTHENING CORE CHANNELS THROUGH STRATEGIC PROGRAMMES

A cornerstone of CBD's success has been the continued expansion of the Nutrition Store programme, a critical point of purchase driver for our category. In 2025:

- Nutrition Store outlets grew by over 12%
- Under this point of sales program, the higher-margin portfolio, Standard & Chocolate Horlicks Jars, grew by 15%, strengthening our profitability profile

This disciplined channel focus significantly enhanced the quality of growth.

EXPANDING DISTRIBUTION WITH PRECISION

CBD also delivered a key milestone through choiceful distribution expansion, ensuring improved product availability and stronger market penetration. This led to:

- More than 7% growth in assortment, driven by strategic reach and execution excellence

ACCELERATING MODERN TRADE MOMENTUM

Modern Trade delivered one of the strongest performances of the year. Through low-cost, shopper-facing interventions, CBD accelerated in-store conversions, resulting in:

- 33% sales growth in Modern Trade

This reflects the team's ability to scale impact through efficiency and innovation.

OPERATIONAL RESILIENCE AMID EXTERNAL CHALLENGES

Despite significant external disruptions in April – May 2025, CBD - working seamlessly with distribution partners - ensured uninterrupted market servicing. The shared commitment across the ecosystem ensured continuous availability of essential nutrition products such as Horlicks, protecting consumer trust.

EFFECTIVE PRICE MANAGEMENT WITH ZERO DISRUPTION

In response to cost escalation, the business implemented two rounds of price increases across the portfolio in 2025. Owing to the team's diligence and sharp market execution:

- Distribution levels remained intact
- On-shelf product depth was protected
- Retailer inventory investments were fully supported

This disciplined implementation safeguarded both affordability and profitability.

POISED FOR ANOTHER MILESTONE YEAR

CBD enters the new year with strong momentum, a high-performing execution engine, and a laser focus on accelerating profitable growth. With the team's resilience, strategic clarity, and collaborative spirit, we are well positioned to deliver another milestone year for the Foods business.



Agile Operation

FOR SUSTAINED PERFORMANCE

In 2025, the Supply Chain (SC) function continued to serve as a key enabler of business growth, delivering strong operational performance through enhanced efficiency, improved service levels, and future-ready, growth-focused initiatives. The SC team remained committed to driving innovation and cost optimization while upholding the Company's uncompromising standards of safety and quality. Major achievements during the year include:

ENHANCING OPERATIONS AT THE CHATTOGRAM SITE

Following the successful installation and commissioning of a state-of-the-art HFD manufacturing and warehouse facility at the North Kattali, Fouzderhat Industrial Area in 2023, UCL further strengthened this site in 2025. Targeted investments were made to reinforce safety and security infrastructure as part of the Company's long-term manufacturing strategy. Operations at the site also expanded significantly, underscoring UCL's commitment to a resilient and sustainable supply chain.

DRIVING COST SAVINGS

Amid a challenging external environment, the SC team delivered strong cost savings through lighthouse initiatives, product logic optimization, and waste-reduction programs across Procurement, Manufacturing, and Logistics. Control cost (NMSCC) as a percentage of turnover improved substantially compared to previous years. Demonstrating exceptional agility, the team also delivered key innovations and projects ahead of schedule, strengthening UCL's competitive advantage.



ENHANCING PRODUCTION EFFICIENCY

To bolster operational effectiveness and support profitability, multiple initiatives were undertaken to improve efficiency. These included waste minimization, enhancement of Overall Equipment Effectiveness (OEE) through preventive maintenance, optimising run strategies, reengineering utility infrastructure, and reducing downtime across operations.

COMMITMENT TO QUALITY EXCELLENCE

UCL maintained its strong focus on quality governance through regular Quality Council meetings, reinforcing a culture of compliance and continuous capability development. In 2025, the Company upheld rigorous quality standards, resulting in zero product recalls and a notable reduction in consumer complaints. Additionally, the contract manufacturing site maintained its FSSC certification, further demonstrating adherence to global quality benchmarks.

ENSURING WORKPLACE SAFETY AND ZERO ACCIDENTS

Employee safety and well-being remained the highest priority. In 2025, UCL achieved a Zero Loss Time Injury Frequency Rate (LTIFR) across its manufacturing sites, underscoring its steadfast commitment to a safe work environment. Significant investments were made at the Faujderhat site to further enhance safety and security measures for both people and assets.

REGULATORY COMPLIANCE AND AUDITS

UCL successfully completed several critical regulatory audits in 2025, including BSTI Package Commodity Rule (PCR) and Certification Marks (CM) license audits, as well as Department of Environment (DoE) compliance assessments. The Company's strong adherence to operational excellence and quality standards was recognized through the awarding of all required certifications. These achievements were further supported by robust governance practices, including regular Operations Review Meetings (ORM), USHEC meetings, CODEX reviews, monthly cycle counts, and internal audits throughout the year.



Safe and Responsible

WORKPLACE

Unilever regards safety as a cornerstone of its operational governance. In alignment with this principle, Unilever Consumer Care Limited (UCL) has further institutionalised a Zero Accident culture across its operations. The year 2025 represents a significant milestone, with UCL sustaining a Zero Accident record throughout the period – an outcome reflecting robust governance, unwavering leadership commitment, and a workforce that collectively embraces safety as an organisational imperative. UCL operates under the firm conviction that all incidents are preventable and that long-term organisational sustainability is inseparably linked to the highest standards of Safety, Health, and Environment (SHE) performance.

In pursuit of Vision Zero, UCL has fully implemented Unilever Occupational Health and Safety (OHS) standards, translating global benchmarks into consistent, site-level practices. Central to this initiative is Behavioural Safety Excellence (BeSafE), a premier training programme designed to strengthen the behavioural foundations of workplace safety. In 2025, 100% of employees and contractors completed BeSafE training, enhancing hazard awareness, reinforcing personal accountability, and fostering a culture of proactive safety engagement. Complementary initiatives, including structured observances of World Safety Week and World Environment Day, reinforced environmental stewardship and organisational vigilance. The year also saw the successful completion of multiple high-impact projects without any safety incidents, including the barbed wire installation on factory premises, upgrading of the factory lighting system, repair of the fire pond, and restoration of the boundary wall, factory main connecting road repair. Operational integrity was further strengthened through targeted (LTO) training on Electrical Safety and Material Handling and its Equipment (MHE), alongside comprehensive Machinery Safety and Hand-In-Machine (HIM) audits internally and externally across all production assets. All identified safety gaps were fully mitigated, reflecting rigorous technical oversight and proactive risk management.



Structured risk management programmes were implemented to eliminate unsafe conditions, institutionalise safe behaviours, and provide health and wellbeing support to employees, contractors, service providers, and partners, thereby reinforcing a holistic safety ecosystem. To ensure accountability and transparency, Safety and Environmental performance metrics have been systematically embedded into the monthly Departmental SHE Committee (DSHEC) meetings, Unit SHE Committee (USHEC) meetings, and daily operational reviews. Additionally, the launch of the DIGITAL SHE Portal - ONE SHE HUB, has streamlined reporting, enhanced data visibility, and facilitated real-time monitoring of safety performance.

The accomplishments of 2025 underscore UCL's steadfast commitment to operational excellence and exemplary stewardship. By integrating global standards, behavioural reinforcement, technical safeguards, and digital innovation, UCL continues to advance its Zero Accident culture, establishing itself as a benchmark for Safety, Health, and Environmental performance.



A Culture

OF INCLUSION AND WINNING

Throughout 2025, the people of UCL continued to demonstrate resilience, ambition, and commitment, building on the cultural and capability foundations established over recent years. The year began with a pan organisation cascade of our company strategy, launched at the January Townhall and reinforced through quarterly townhalls to ensure organisation wide alignment. With strategic clarity established early, the organisation focused on strengthening its culture through a series of "CultureShops" where the four new Unilever behaviours : "Care Deeply", "Stay Three Steps Ahead", "Focus on What Counts", and "Deliver with Excellence" were introduced. These new behaviours formed the foundation of a future fit culture anchored in performance, empathy, and accountability. To further reinforce a culture of open communication, Boithak, our bottom up feedback platform, was relaunched for all employees, supporting transparency and employee voice across all functions.

In parallel, the organisation continued its strong investment in talent development. The "InspireU" mentorship programme was launched to support leadership growth among young managers, engaging 80 mentors and mentees and achieving a 4.5 out of 5 satisfaction score. Leadership capability was further enhanced through "Leadership Talks" which brought experienced leaders closer to employees, with 60 participants engaging in sessions on empathy, innovation, and trust. Our recognition agenda was also elevated through the pan organisation "Chairman's Award", celebrating outstanding contributions, while Reward & Investment Week helped employees deepen their understanding of reward policies and long term investment opportunities.

As one of the prominent FMCG organisation, UCL continued to champion progressive ED&I practices throughout 2025. A major milestone was achieved in leadership gender balance, with 40% female representation within the Leadership Team, an increase from 33% in 2024, demonstrating strong progress against our long standing commitment to gender parity.

LEARNING AND DEVELOPMENT

UCL continued to reinforce its identity as a learning centric organisation in 2025. Employees invested approximately 850 Man hours in structured learning and capability building programmes throughout the year, reflecting a strong organisational commitment to continuous learning. These learning initiatives earned an impressive evaluation score of 4.7 out of 5, underscoring their relevance, quality, and impact.

Flagship leadership and capability programmes such as "Business Acumen for Decision Making", "Line Manager Accelerator Programme", "EDGE Leadership Bootcamp", and "Power of Prioritisations" continued throughout the year, ensuring consistent development across managerial levels. In addition to these continuing programmes, new interventions were introduced to respond to emerging organisational needs. "The License to Hire" programme equipped hiring managers with modern tools and assessment frameworks to strengthen talent acquisition, while the "Social-First Demand Generation Workshop" enhanced commercial and marketing teams' capabilities in consumer engagement across digital ecosystems.

Function specific capability building remains a key priority. The Customer Business Development (CBD) function continued the "Brilliant Basics" programme for field sales professionals, while the Supply Chain function advanced its digital and operational excellence agenda through the "Digi Ops" and "Digi Series" programmes. A landmark achievement in 2025 was the rollout of streamlined Career Principles and comprehensive Career Roadmaps for Go to Market (GTM) roles in CBD. Using the Skill Role Plan methodology, this initiative enhanced career visibility, strengthened retention, and provided employees with clearer developmental pathways.





FOCUSING ON WELLBEING

Employee wellbeing remained a core organisational priority in 2025, with a comprehensive approach that addressed physical, mental, and emotional health. A Yearly Health Check up Programme was conducted in partnership with Evercare and Lab Aid, enabling 100% employees to complete full medical assessments. In recognition of World Diabetes Day, blood sugar testing was arranged to encourage early detection and awareness of diabetes risks.

The organisation also introduced "U Fit 3.0 "under the theme "Building Better Habits" encouraging employees to adopt sustainable fitness routines. The programme engaged Employees, with Top Performers recognised for exemplary dedication. Physical activity and team energy were further encouraged through an instructor led Zumba session. Monthly cluster visits were conducted across regions to review health data, promote nutrition awareness, and support preventive care.

Mental wellbeing was a significant focus, with three dedicated awareness sessions conducted during Mental Health Month each tailored to different employee segments and facilitated by experts from Ghana, PHWC, and Serene Space. To strengthen long term mental health access, UCL formalised a continued partnership with PHWC, ensuring employees had confidential access to professional therapy services throughout the year. A significant number of employees accessed mental health counselling in 2025. These initiatives underscore UCL's commitment to fostering a workplace where wellbeing remains integral to sustained performance.

KEEPING THE WORKFORCE ENGAGED

Employee engagement in 2025 was driven by a consistent focus on connection, career clarity, and organisational trust. Employee engagement and cultural cohesion were further strengthened through celebrations of Durga Puja, Pohela Boishakh, International Women's Day, Mother's Day, and Falgun fostering shared experiences and unity across teams.

Work life balance was enhanced through the introduction of two Saturdays off per month for Revenue Management Team of Customer development and Factory Management employees, a policy widely appreciated across the organisation. UCL also addressed long standing employee concerns by revising conveyance allowances and resolving numerous pending MJV cases, contributing significantly to employee satisfaction and trust. Reward & Investment Week helped employees understand compensation frameworks, financial planning, and investment benefits more effectively.

Collectively, these initiatives elevated our UniVoice (Unilever Employees Pulse Survey) score to 81%, reflecting a 500 bps improvement from 76% in 2024, positioning Bangladesh as the second highest score within the PTAB (Pakistan, Turkey, Arabia, Bangladesh) cluster and 2% above the global Unilever average. Significant improvements of over 10% in Engagement, Performance Edge, and Senior Leadership highlighted the positive momentum created by our people first strategy.

Sustainability

FOR A BRIGHTER FUTURE

Sustainability remains embedded at the core of Unilever's business strategy globally, guided by the Growth Action Plan (GAP) 2030 priorities across Climate, Nature, Plastics, and Livelihoods. In 2025, UCL concentrated its sustainability efforts on plastic waste management–delivering measurable progress against our ambition to collect more plastics than we sell, while strengthening a more inclusive and socially just circular economy that recognises and supports the people who make the system work. This work has been advanced through a multi-stakeholder model in Chattogram, co-created with Chattogram City Corporation (CCC) and Young Power in Social Action (YPSA), the leading not-for-profit organisation of Chattogram.

SUSTAINING OUR MOMENTUM IN PLASTICS

Plastic is advantageous for delivering our products to consumers safely and efficiently. Compared to other materials, plastic often has the lowest carbon footprint. However, plastic is ending up in our environment, and we recognise the urgency of this challenge. In line with our commitments to tackle plastic pollution, we collected and processed 545 tonnes of plastic waste in 2025, equivalent to our plastic footprint of the year. Out of the total collection, 70% of it is flexible plastics. This builds upon our ambition to co-create scalable solutions that reduce plastic leakage into the environment.

IMPROVING LIVELIHOODS

Waste workers face the risk of falling ill or suffering injuries while sorting and managing waste. To strengthen safety practices, skills, and long-term resilience in the plastic waste value chain, we put emphasis on training of the waste workers and waste traders. In collaboration with our partners, we arranged structured training sessions on safe segregation and plastic recyclability, alongside providing safety gear support, in an effort to achieve safer working practices across the value chain.

Our approach prioritises dignity, stability, and improved economic outcomes for waste workers. We believe a circular economy cannot be truly sustainable if it leaves the informal workforce behind. The programme design reinforces income stability through more structured systems and performance-linked mechanisms, while building recognition for waste workers as essential contributors to a cleaner city.

Recognising that social protection is central to a socially just circular economy, we supported group insurance coverage for waste workers working in the waste ecosystem. This safety net is a significant step towards improving long-term security for workers who have historically operated without formal protection - helping reduce the risk that illness or injury pushes families into financial hardship.





BUILDING AWARENESS

In 2025, we strengthened behaviour change component to enhance source segregation to improve collection quality and reduce leakage. This meant supporting more responsible disposal practices at households and reinforcing shared accountability for waste management outcomes. Our outreach extended beyond households and institutions through deeper local engagement, including madrasa and market committee participation. This helped strengthen community-level leadership and reinforce consistent messaging and practices around segregation, safe handling, and responsible waste disposal.

To build sustained momentum and expand community ownership, we continued to engage young people as visible advocates for environmental action. Under the Youth Champions of the Environment 2025 initiative, we along with our partners convened Bangladeshi youth to promote responsible waste management and drive local action through leadership and learning sessions—ensuring meaningful youth participation in sustainability efforts.

MEASURABLE IMPACT

To guide long-term scalability and strengthen evidence-based decision-making, we undertook economic model validation with academic partners and industry experts—supporting more effective planning and enabling the programme to be strengthened and replicated where relevant, with clearer visibility on what it takes to sustain impact at scale. Our research revealed that our interventions contributed to improved livelihoods for the waste workers, with a 98% increase in income and a 22% increase in savings among participants. 98% also reported increased household spending on essentials like food, education and health after the completion of the training programmes.

At Unilever Consumer Care Limited, we believe in brightening everyday life for all through our sustainability efforts. As part of our sustainability commitments, we will continue our fight against plastic pollution, while also enhancing the livelihoods of those in our direct value chain and beyond.


Maltova
Yummy ChocoCaramel Drink

WINNING THROUGH

Precision

30

CORPORATE GOVERNANCE

Corporate Governance Framework	31
Corporate Governance Report 2025	31
Dividend Distribution Policy	42
Risk Management at Unilever	43
Internal Control Framework and Control Assurance	50
Useful Information for Shareholders	54
Board of Directors	59
Representation of Directors in Other Companies	62
Statement of Directors' Responsibility	63
Audit Committee Report	64
Nomination and Remuneration Committee Report	67
Leadership Team	70
Awards and Achievements	72

CORPORATE GOVERNANCE

Framework



CORPORATE GOVERNANCE

Report 2025

COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

At Unilever Consumer Care Limited ("Company/UCL"), the principles of Corporate Governance are based on transparency, accountability, integrity, and focus on the sustainable success of the Company over long-term. Responsible corporate conduct is integral to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. At UCL, we are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and in compliance with all applicable legislations. Our Code of Business Principles (the Code) is an extension of our values and reflects our continued commitment to ethical business practices across our operations. We acknowledge our individual and collective responsibilities to manage our business activities with integrity. This Code inspires us to set standards which not only meet applicable legislation but go beyond in many areas of our functioning.

To succeed, we believe, requires the highest standards of corporate behavior towards everyone we work with, the communities we touch, and the environment on which we have an impact. This is our road to consistent, competitive, profitable, and responsible growth and creating long-term value for our shareholders, our people, and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

The Board of Directors ('the Board') is responsible for and committed to sound principles of corporate governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed, and independent Board. We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

CORPORATE GOVERNANCE OUTLINE

At UCL, the corporate governance framework has been established and developed based on the core principles and best practices as outlined in the following:

- The Companies Act, 1994 including its modifications or amendments
- Corporate Governance Code as mandated by the Bangladesh Securities and Exchange Commission including its modifications or replacements
- Dhaka Stock Exchange (Listing) Regulations, 2015
- Other applicable laws of the land
- Memorandum and Articles of Association of the Company
- Corporate Governance Charter of the Company
- Code of Business Principles, Standard Operating Procedures, Policies and Guidelines of the Company
- A robust set of Internal Controls
- Operative Process of Risk and Compliance Management
- Local and global best practices

CORPORATE GOVERNANCE CHARTER

The Board has adopted a codified Corporate Governance Charter ("Charter"), which is in line with the best practices and fully compliant with the relevant legal and regulatory requirements and has been complied with throughout the year. The purpose of this Charter is to codify the Company's system of corporate governance so as to assist the top management of the Company in the efficient conduct of its business and in meeting its obligations to the shareholders. The Board, at least once in each year, assesses the adequacy of the Charter and makes any necessary or desirable amendments to ensure it remains consistent with the Company's objectives, applicable laws, and best practices. The Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission ("BSEC"), including its modification or replacement, has been complied with throughout the year and shall prevail in case of any inconsistency with the Charter.

The Charter Specifics:

- The Role of the Board of Directors
- Board Procedures
- Matters requiring the attention of the Company's Board
- Responsibilities of the Chairman
- Responsibilities of the Managing Director
- Responsibilities of the Company Secretary
- Responsibilities of the Head of Finance
- Responsibilities of the Head of Internal Audit
- Control of Expenditure
- Relationships with other Unilever Group Companies

THE BOARD OF DIRECTORS

The Board of Directors have ultimate responsibility for the management, general affairs, direction, performance, and long-term success of the business as a whole. The Board has delegated the operational conduct of the business to the Managing Director. The Leadership Team, headed by the Managing Director, has business / functional heads as its members, who look after the management of the day-to-day affairs of the Company.

COMPOSITION OF THE BOARD

The composition of the Board represents an optimal mix of professionalism, knowledge and experience that enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board as part of its succession planning exercise, periodically reviews its composition to ensure that the same is closely aligned with the strategy and long-term needs of the Company. The Board has a good and diverse combination of Executive and Non-Executive Directors and the same is also in line with the applicable provisions of the Companies Act, 1994, Articles of Association of the Company, and Corporate Governance Code issued by BSEC. The Board consists of 8 (Eight) Directors comprising:

- 5 (five) Non-Executive Nominee Directors
- 2 (two) Non-Executive Independent Directors and
- The Managing Director

The details of the Board composition have been presented on the Directors' Report, page 80.

ROLE OF THE BOARD

The role of the Board is that of a guardian and trustee of the Company's interests. It ensures that the policies and activities conform to Company's mission, key goals, and core values. The Board has the final responsibility for the management, direction, and performance of the Company and its business. In all its dealings and decision making, the Board shall consider the interests of the Company as a whole, the interest of its shareholders, employees, consumers, customers, suppliers, Government and all other stakeholders together with Company's social and legal responsibilities in the communities, in which it operates and to the responsibility towards the environment. The Board shall exercise objective and independent judgment and shall be collectively responsible for the long-term success of the Company.

BOARD PROCEDURES

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board businesses. The Board/Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution by circulations, as permitted by the Articles of Association of the Company, which are noted and confirmed in the subsequent Board Meeting.

The notice of Board/Committee Meetings are given well in advance to all the Directors. The Agenda of the Board/Committee Meetings is set by the Company Secretary in consultation with the Chairman and the Managing Director. The agenda is circulated a week prior to the date of the Meeting. The agenda for the Board and Committee Meetings includes detailed notes on the items to be discussed at the Meeting to enable the Directors to take an informed decision.

The Board meets at least once a quarter. The number of Board Meetings that were held during the financial year ended on 31st December 2025 was 04 (four) and these were conducted through audio-visual means in accordance with the directives/orders issued by BSEC from time to time, for conducting meetings.

The details of attendance by each member at the Board Meetings have been presented on Directors' Report, page 81.

BOARD SUPPORT

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the agenda and convening of the Board and Committee Meetings. The Company Secretary attends all the Meetings of the Board and its Committees. The Company Secretary advises/assures the Board and its Committees on Compliance and Governance principles and ensures appropriate recording of minutes of the Meetings.

CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD MEMBERS

The Board, based on the recommendation of the Nomination and Remuneration Committee, has adopted a "Code of Business Conduct and Ethics" for its members which is also readily available at Company's website **www.unileverconsumercarebd.com** . This Code is intended to focus the Board and each Director on areas of ethical risk, provide guidance to the Directors to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability. The Code, among others, requires members of the Board to avoid any conflict of interest in contracts entered into by the Company. If such interest exists, the members shall disclose to the Board and shall abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest.

Each Director must comply with the letter and spirit of this Code. All Directors signed an annual declaration for the year 2025, confirming their compliances with this Code.

APPOINTMENT TO THE BOARD

Shareholders shall elect the Directors of the Company in General Meeting. Moreover, The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed in accordance with the Articles of Association of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors shall consider the candidate for appointment to the Board. Any Director so appointed shall hold office only until the following Annual General Meeting and shall then be eligible for re-election. In accordance with the Articles of Association of the Company and provisions of the Companies Act, 1994 and the Corporate Governance Code issued by BSEC, one-third of the Directors, except the Managing Director and Independent Directors, are liable to retire by rotation at every Annual General Meeting ("AGM") and, if eligible, offer themselves for re-election.

In the event of appointment/re-appointment of Independent Directors, Nomination and Remuneration Committee recommends to the Board, upon considering the integrity, qualification, expertise, positive attributes, experience, and independence of the person identified for appointment/re-appointment. The Board shall appoint/re-appoint the Independent Directors, based on the recommendation of the Nomination and Remuneration Committee and with BSEC's consent. Appoint/re-appoint of the Independent Directors will be presented for Shareholders' approval in the AGM of the Company.

The Board has maintained the procedures for nomination and appointment/re-appointment of Directors are taken place in transparent, rigorous, and nondiscriminatory way. The Company entirely complied with the applicable laws/rules/regulations issued by the respective regulatory bodies with regards to nomination and appointment/re-appointment of the Directors including the Independent Directors.

Brief resumes of Directors including their expertise in specific functional areas and membership in other Companies as Director/Board Committee members have been presented on pages 59 to 62 of this Annual Report.

DIRECTORS' INDUCTION

The provision of organizing an appropriate induction programme for new Directors is a major contributor to the maintenance of high corporate governance standards of the Company. The Company Secretary is responsible for ensuring that such an induction programme is provided to new Directors. All new Independent Directors and Non-Executive Directors excluding Directors who are in the employment of the Unilever Group Companies are taken through a detailed induction programme when they join the Board. The induction programme is an exhaustive one that covers, among other followings:

- The history, background, culture, values and purpose of the Company
- Its growth over the last several decades and various milestones in the Company's existence since its Incorporation
- The current composition of the Board, profiles of the Board members, Board procedures and matters reserved for the Board
- The present structure and an overview of the Businesses, Brands, Categories and Functions
- Internal Controls Framework
- Business risk assessment and mitigation programme

Apart from the above, the Directors are also given an update on the corporate governance, regulatory developments and investor relations matters. The Company Secretary keeps the Board briefed on legal and regulatory development relevant to the Company and the Directors.

BOARD EVALUATION

The performance of the Board and Independent Directors shall be evaluated on an annual basis. Performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. The evaluation process involves obtaining viewpoints from the Directors on the performance of the Board and Independent Directors through the use of pre-set questionnaire.

During the course of the year 2025, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole and Evaluation of the Independent Directors. This exercise was led by the Chairman and supported by the Company Secretary. The Board Evaluation process focused on various aspects of the functioning of the Board such as composition of the Board, Board effectiveness and oversight, Board meetings and procedures, Board strategy, Board skills and structure, etc. Independent Directors' performance evaluation exercise was carried out on parameters such as knowledge and skill, personal attributes, participation at Board/Committee meetings, independent judgement and contribution.

As an outcome of the above exercise, it was noted that the Board as a whole is functioning as a cohesive body which is well-engaged with different perspectives. The Board Members from different backgrounds bring about different complementarities and deliberations in the Board and Committee Meetings are enriched by such diversity and complementarities.

It was further noted that the Independent Directors are functioning well to bring independent judgements in Board deliberations and met normal job requirements.

BOARD COMMITTEES

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities as mandated by Corporate Governance Code issued by BSEC which concerns the Company. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meeting of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

During the year 2025, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

To ensure good governance in the Company, the Board has constituted following Sub-Committees:

- Audit Committee
- Nomination and Remuneration Committee

AUDIT COMMITTEE

The Audit Committee comprises of 4 (four) Non-Executive Directors, headed by an Independent Director. Professor Dr. Melita Mehjabeen, Independent Director acts as Chairman and Mr. Mohammad Naquib Uddin Khan, Independent Director; Mr. Niranjan Chandra Debnath and Ms. Zinnia Tanzina Huq act as members of the Committee. The Company Secretary functions as the Secretary of the Committee. Meetings of the Committee are attended by the Head of Finance, Internal Audit Manager and the External Auditors on invitation. All members of the Committee are financially literate and out of whom one member has the accounting background with 25 years of experience.

The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Corporate Governance Code issued by BSEC. The Audit Committee is entrusted with the responsibility of supervising the Company's internal controls and financial reporting process and, inter-alia, performs the following functions:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements reflect

true and fair view of the state of affairs of the Company

- Reviewing and examining with management the quarterly and annual financial statements and the auditors' report thereon before submission to the Board for approval
- Reviewing management discussion and analysis before publishing in the Annual Report
- Reviewing statement of all Related Party Transactions submitted by the management
- Recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company
- Overseeing performance of Statutory Auditors
- Reviewing management letters/letters of internal control weaknesses issued by the Statutory Auditors
- Reviewing with management, the adequacy of internal control systems
- Reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues
- Reviewing quarterly the internal audit reports submitted by the head of internal audit
- Evaluating internal financial controls and risk management systems

Details of the Audit Committee's responsibilities and activities performed during the year 2025 are included in the Audit Committee Report in pages 64 to 66.

The Audit Committee met 4 (four) times during the year 2025. The minutes of the Committee meetings were presented at the next Board meeting following the Committee meeting.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of 4 (four) Non-Executive Directors, headed by an Independent Director. Mr. Mohammad Naquib Uddin Khan, Independent Director acts as Chairman and Professor Dr. Melita Mehjabeen, Independent Director; Mr. Niranjan Chandra Debnath and Ms. Zinnia Tanzina Huq act as members of the Committee. The Company Secretary functions as the Secretary of the Committee. On invitation, representatives from Human Resources Department were attended the meetings to give clarifications on agenda of the meetings.

The tenure of Mr. Reazul Haque Chowdhury as a Non-Executive Independent Director of the Company comes to an end on 9 April 2025, after serving for two terms of three years each. Subsequently his membership in the Nomination and Remuneration Committee has been discontinued effective from 10 April 2025. To succeed Mr. Reazul Haque Chowdhury, the Board has appointed Mr. Mohammad Naquib Uddin Khan as an Independent Director, effective from 29 April 2025, subject to the approval of shareholders at the forthcoming Annual General Meeting. Mr. Niranjan Chandra Debnath has been appointed as a Non Executive Director, replacing Mr. Md. Abul Hossain, who was nominated by Investment Corporation of Bangladesh Ltd. as their new Managing Director.

The Nomination and Remuneration Committee is governed by the terms of reference which are in line with the regulatory requirements of the Corporate Governance Code issued by BSEC. The Committee is responsible for assisting the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top-level executives as well as a policy for formal process of considering remuneration of Directors and top-level executives. Details of the Nomination and Remuneration Committee's responsibilities and activities performed during the year 2025 are included in the Nomination and Remuneration Committee Report in pages 67 to 69.

BOARD MEMBERSHIP CRITERIA AND LIST OF CORE SKILLS/EXPERTISE/COMPETENCIES:

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee recommends candidates for election as a Director on the Board. The criteria for appointment to the Board includes:

- Diversity on the Board
- Composition of the Board
- Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of legislation
- Professional qualifications, expertise and experience in specific areas of relevance to the Company
- Balance of skills and expertise in view of the objectives and activities of the Company
- Avoidance of any present or potential conflict of interest
- Availability of time and other commitments for proper performance of duties
- Positive attributes such as integrity, honesty, transparency, pioneering mindset
- Independence in case of Independent Director

The Nomination and Remuneration Committee met 4 (four) times during the year 2025. The minutes of the Committee meetings were presented at the next Board meeting following the Committee meeting.

CHAIRMAN

Subject to Articles of Association of the Company and applicable laws and regulations, the Board of Directors shall elect any non-executive Director as the Chairman of the Company. Accordingly, the Board of Directors of the Company is headed by a non-executive Director. Mr. Masud Khan, a seasoned professional is the Chairman of UCL, a role he has been assumed since April 2019.

CHAIRMAN AND MANAGING DIRECTOR DISTINGUISHED

Accordance with Corporate Governance Code, the positions of the Chairman and the Managing Director and/or Chief Executive Officer of the Company shall be filled by different individuals. At UCL, the positions of the Chairman and the Managing Director are filled by different individuals. The Chairman leads the Board and is responsible for ensuring the effectiveness of the Board and its governance processes, while the Managing Director is responsible for day-to-day management of the Company. Roles and responsibilities of the Chairman and the Managing Director are clearly defined by the Board and set forth in this report.

ROLES AND RESPONSIBILITIES OF THE CHAIRMAN

In implementation of the system of Corporate Governance, the Chairman's general and specific responsibilities cover:

- Providing entrepreneurial leadership to the Board and ensuring that it operates effectively in relation to all aspects of its role
- Planning and directing Board and General meetings effectively and monitoring the effective implementation of Board decisions
- To regularly act as "Chair" at meetings of the Directors and Shareholders and sign Minutes of meetings
- Ensuring that the members of the Board receive accurate, timely and clear information, in particular about the Company's performance, to enable the Board to make sound decisions, monitor effectively and provide advice to promote the success of the Company
- Liaise with the Company Secretary in advance of the meeting to fix agenda and to ensure that the Directors are properly informed and that sufficient documents such as notice, agenda along with supporting papers are to be circulated in sufficient time before the meeting, to enable the Directors to form appropriate judgments at Board meeting and also to ensure that adequate time is available for discussion on strategic issues at Board meeting
- Encouraging active engagement by all the members of the Board taking full account of the issues and the concerns of all Directors
- Promoting effective relationships and open communication, both inside and outside the Boardroom, between Non-Executive Directors and Executive Directors
- Work with Company Secretary to meet local statutory requirements
- Ensuring clear structure for and the effective running of Board Sub-Committees
- Liaise with the Nomination and Remuneration Committee to assess the effectiveness of the Board as a whole, the Sub-Committees of the Board and Independent Directors
- Addressing the development needs of the Board as a whole to enhance its overall effectiveness as a team
- Acting where appropriate as the Company's representative on corporate aims and policies including environmental and corporate social responsibility matters
- Guarding the corporate reputation and relations with relevant stakeholders.

MANAGING DIRECTOR

At UCL, the Managing Director is responsible for the day-to-day management of the Company and enjoys substantial powers of Management to discharge the responsibilities in managing the affairs of the Company on a day-to-day basis in relation to the running of the Company. The Managing Director of the Company does not hold the same position in other listed Companies.

ROLES AND RESPONSIBILITIES OF THE MANAGING DIRECTOR

The Managing Director is entrusted with all the Board's powers, authorities and discretions (including the power to sub-delegate any of those powers, authorities, decision- making powers and discretions) about the operational running of the Company and specifically all the Board's powers, authorities and discretions in relation to the following matters:

A) STRATEGY AND MAINTAINING THE CORPORATE PORTFOLIO

- Proposing for approval by the Board, the strategies for the shaping of the portfolio and direction of the Company, Corporate Financial Plan and priorities in corporate resource allocation
- Ensuring that business plans and strategies are aligned with corporate objectives and priorities agreed with the Board
- Agreeing geographical markets, products and places of operation of the business of the Company with the Board
- Monitoring the development of the markets in which the Company operates, testing future economic scenarios against growth objectives

and making proposals to the Board for the corporate strategic priorities

- Ensuring delivery of the Company's agreed strategy, business plans and financial performance
- Preparing for approval by the Board periodic business performance report including quarterly and annual results

B) FINANCIAL

- Setting financial and treasury strategies for the Company and implementing them
- Overseeing efficient functioning of the operating framework, the accounting and reporting policies, planning and reporting processes (including internal control measures and authority levels) and implementing and maintaining such framework, policies and processes
- Certify to the Board that he has reviewed the financial statements for the year and that to the best of his knowledge and belief, the financial statements do not contain any materially untrue statement and together present a true and fair view of the Company's affairs

C) GOVERNANCE

- Appointing and removing members of the Leadership Team of the Company and other functional heads who report, directly or indirectly, to the Managing Director, subject to obtaining necessary approvals, as may be applicable
- Supervising and determining the roles, activities and responsibilities of the Leadership Team and delegating powers to enable them to perform their roles
- Ensuring that the performance of members of the Leadership Team and other Functional/Business Heads is systematically assessed and adequately rewarded
- Ensuring a continual supply of leadership of the quality necessary to meet the strategic needs of the business
- Establishing value leadership and expected norms of conduct, including implementation of and compliance with the Code of Business Principles
- To provide, in conjunction with the Company Secretary, a properly constructed induction to new Directors
- Preparing for approval by the Board, and implementing and managing, Company's risk management approach
- Notify the Board of any issues, projects or transactions that in his judgment have the capacity to impact on the reputation of the Company

D) COMMUNICATION WITH STAKEHOLDERS

- Interacting with the media and approving any press release in relation to any matter within the ambit of the Managing Director
- Preparing all public filings, reports and statements relating to the business and representing the Company within trade and professional bodies

E) CONTRACTS

- Power to enter into commitments, agreements, contracts, instruments or other documents on behalf of the Company in relating to day to day functioning of the business.

ROLES AND RESPONSIBILITIES OF THE COMPANY SECRETARY

Core responsibilities of the Company Secretary includes assisting the Board on discharging its duties and responsi- bilities. He is the primary link of communication between shareholders and the Board. In implementation of the system of Corporate Governance, the Company Secretary is responsible:

- To provide to the Directors of the Company, collectively and individually, such guidance as they may require, with regard to their duties, responsibilities and powers
- To arrange meetings of the Board and its Sub-Committees and to take the minutes, and ensuring that Board procedures are followed and that applicable Rules and Regulations are complied with
- To arrange Shareholder meetings and taking the minutes
- To prepare the agenda for such meetings and ensuring that the papers provided for these meetings are in accordance with the appropriate procedures
- To obtain approvals from the Board, Shareholders at the General Meeting, the Government and such other authorities as required under the provisions of the applicable local Laws and Regulations
- To represent before various regulators, and other authorities under the applicable local Laws and Regulations in connection with the discharge of various duties under the applicable local Laws and Regulations
- To monitor changes in relevant legislations and the regulatory environment, and taking appropriate actions
- To oversee and address Shareholders' queries and complaints in line with applicable local Laws and Regulations and the Articles of Association of the Company
- To assist the Board in the conduct of the affairs of the Company

- To assist and advise the Board in ensuring good Corporate Governance and in complying with the Corporate Governance requirements and best practices
- Disclosures of price-sensitive information, material information and other capital market-related issues
- For matters relating to share capital and shareholding structures
- To file statutory returns/reports/statements to regulatory authorities under the applicable local Laws and Regulations
- For the arrangement of induction, training/development and performance evaluations for the Boards, its Sub-Committees and Independent Directors
- To ensure that the compliance status across the Organisation is monitored and reported to the Board
- Such other duties as may be assigned by the Board from time to time.

ROLES AND RESPONSIBILITIES OF THE HEAD OF FINANCE

In implementation of the system of Corporate Governance, general and specific responsibilities of the Head of Finance cover:

- Overseeing internal financial control and identifying and reporting to the Board the financial consequences of failures of internal control in its wider context
- Ensuring that proper financial, management and statutory accounts are maintained and prepared and that all necessary returns and reports are filled with competent authorities
- Ensuring that the accounting reports properly describe, classify and authorise the transactions undertaken by the Company
- Preparing for approval by the Board periodic business performance report including quarterly and annual financial results
- Ensuring delivery of the Company's agreed strategy, business plans and financial performance
- Setting financial and treasury strategies for the Company and implementing them
- Overseeing efficient functioning of the accounting and reporting policies, including internal control measures and authority levels and implementing and maintaining such policies and processes
- Certify to the Board that he has reviewed the financial statements for the year and that to the best of his knowledge and belief, the financial statements do not contain any materially untrue statement and together present a true and fair view of the Company's affairs.

ROLES AND RESPONSIBILITIES OF THE HEAD OF INTERNAL AUDIT

The Head of Internal Audit ensures the independence and credibility of the internal audit process. All Directors, and in particular the Chairman and members of the Audit Committee and the Statutory Auditors, have open access to the Head of Internal Audit at any time and vice versa. In implementation of the system of Corporate Governance, the Head of Internal Audit is responsible:

- To assist the Board and/or its Audit Committee in discharging its governance responsibilities
- To formulate the scope, functioning, periodicity and methodology for conducting the internal audit, after consulting with Audit Committee
- For providing independent reassurance to the Boards, through the Managing Director and the Audit Committee, that all major risks affecting the achievement of Company's objectives is adequately understood and managed
- To perform an objective evaluation of the existing risk and internal control framework
- To perform a systematic analysis of business processes and associated controls
- To deliver a source of information on major frauds and irregularities
- To review the compliance framework and specific compliance issues
- To review operational and financial performance through annual audits
- To review and recommend the standard operating procedures and processes flow documentation
- Such other duties as may be assigned by the Board and Audit Committee from time to time.

LEADERSHIP TEAM

The Leadership Team is responsible for the day-to-day running of the business and the execution of corporate business strategies. The Leadership Team comprises with functional heads, headed by the Managing Director. Once in every two weeks the Leadership Team engages in meeting in discharging its duties and responsibilities to run the business smoothly. While Leadership Team members (other than the Managing Director) are not part of the Board decision-making process, to provide the Board with deeper insights, often attend those parts of the Board meetings which relate to the operational running of the Company.

For details of each Leadership Team member, please refer to Leadership Team Profile in this Annual Report.

FINANCIAL REPORTING PROCESS

The Company has a robust financial reporting system in place. The financial reporting team ensures preparation of financial statements that gives a true and fair view according to applicable financial reporting standards; along with ensuring adequate internal control mechanisms to enable preparing the financial statements that are free from material misstatements, whether due to fraud or error.

At UCL, all the financial transactions are recorded in SAP Enterprise Resource Planning (ERP) systems. Financial reports are extracted from the ERP systems, which are then used to prepare the financial statements in accordance with International Accounting Standard (IAS)/ International Financial Reporting Standards (IFRS) as applicable in Bangladesh, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh. These financial statements are reviewed by respective authorities on a regular basis. On a quarterly basis, the financial statements are placed to the Audit Committee for their review and recommendation. Following the endorsement of the Audit Committee, the financial statements are placed before the Board for its final review and approval. The annual statutory audit is conducted by the external auditors. The annual audited financial statements are adopted by the shareholders in Company's Annual General Meeting.

INTERNAL AUDIT

The Company has an independent internal audit department under the control of Audit Committee. The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the organisation's governance, risk management, and internal controls as well as the quality of performance in carrying out assigned responsibilities to achieve the organisation's stated goals and objectives.

INTERNAL CONTROLS AND RISK MANAGEMENT

The Company has robust systems for Internal Audit and Business Risk assessment and mitigation. The Internal Audit plan is approved by Audit Committee at the beginning of every year. The conduct of Internal Audit is oriented towards the review of internal controls and risks in the Company's operations and covers third-party (3P) manufacturing site, sales offices, warehouses and centrally controlled businesses and functions. Every quarter, the Audit Committee is presented with a summary of significant audit observation and follow-up actions thereon.

The Company perceives business risks both at local and global perspective. Business Risk Assessment procedures have been set in place for self-assessment of business risks, operating controls and compliance with Policies/Standard Operating Procedures. There is an ongoing process to track the evolution of risks and delivery of mitigating action plans.

This annual report further encloses a detailed discussion on the Internal Control Framework as well as Risk Management framework under the Corporate Governance section in pages 50 to 53.

CODE OF BUSINESS PRINCIPLES

As a purpose-led and future fit Company, our 24 Codes of Business Principles and Policies are the foundation of our work, success and essential to achieving our ambition of making sustainable living commonplace. We have Codes of Business Principles and Policies ranging from inter alia prevention of insider trading to anti-bribery, anti-money laundering and respect, dignity and fair treatment. Our Code of Business Principles and Code Policies provides a framework of simple "musts and "must nots' designed to be respected and applied by employees in their day-to-day work. We expect everyone who works for Unilever to set themselves equally high principles and putting these values into practice and reiterate our commitment to doing good.

Code of Business Principles is a simple ethical statement of how we should operate. They are mandatory for all employees and others working for Unilever. We also aim to have a positive influence across our value chain, working with suppliers, distributors and all third parties to raise the bar on issues such as human rights and anti-bribery and corruption.

We want to create an environment where employees not only live our values in their own work – integrity, respect, responsibility and pioneering – but are vigilant in identifying potential concerns, and confident about speaking up in such situations. Hence, we expect every employee to be an ambassador for our high ethical standards – what we call 'Business Integrity'. Over the course of last year, several sessions on the Code of Business Principles and Policies were held with the employees and new joiners. Our employees undertake mandatory annual training on these Codes via online training modules and an annual Business Integrity Pledge. Materials target not only office-based employees, but also those working in factories and more remote areas. Our Business Integrity programme brings our values to life for all employees and helps them apply our ethical standards day-to-day. In addition to our Code of Business Principles, it includes clear policies, guidelines and related learning materials, as well as robust procedures and controls to help us prevent, detect and respond to any inappropriate behaviour. We are committed to eradicate any practices or behaviors that are not in line with our Code and Code Policies though our zero-tolerance approach to such practices. Our Responsible Partner Policy helps to give us visibility of our third parties to ensure their business principles are consistent with our own.

Breach of the Code of Business Principles and Policies could have very serious consequences for the Company and for the individuals involved. To ensure proper adherence to the Codes and Policies, we have kept in place sufficient and effective reporting channels/whistle blowing mechanism through which employees can promptly raise concerns of possible misconduct, potential conflicts, or known breaches of the Code of

Conduct, Company policies, and procedures. Confidentiality and zero tolerance toward retaliation are the cornerstones of the reporting mechanism. The platform also allows to raise issues on an anonymous basis. We ensure employees can raise such concerns without the risk of any kind of reprisal. We also arrange yearlong awareness sessions and share the process of incident reporting with employees so that all employees know the mechanism of whistle blowing.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has Prevention of Sexual Harassment Policy ("POSH Policy") in place, under which an internal Sexual Harassment Complaint Committee ("Committee") is fully functional for redressal of Sexual Harassment complaints or grievances. The Committee consists of five members, where majority of the members are women and the Committee has a women Chairman. We have expanded the scope of our POSH Policy to make it more inclusive and gender neutral, detailing the governance mechanisms for prevention of sexual harassment issues relating to employees across all genders including third parties working closely with the Company.

While maintaining the highest governance norms, the Company has appointed two external independent counsels who are experienced in areas of women empowerment and prevention of sexual harassment at workplace as part of the Committee. To build awareness in this area, the Company has conducted induction/refresher sessions in the organisation. In addition, to ensure effective management and execution of the POSH Policy and to safeguard the privacy of the involved parties, the members of the Committee have been trained to value confidentiality and sensitivity of all complaints that are reviewed under the POSH Policy.

PRINCIPLES ON DISCLOSURE OF MATERIAL INFORMATION AND PRICE SENSITIVE INFORMATION

In compliance with the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022, the issuers of listed securities are required to formulate and disclose "Principles on Disclosure of Material Information and Price Sensitive Information".

Accordingly, the "Principles on Disclosure of Material Information and Price Sensitive Information" has been framed by the Board of Directors of the Company and is available on the website of the Company.

The core objectives of this Principle are:

- to provide an overall governance framework for the determination of materiality of events and information for disclosure
- to ensure that all investors have equal access to significant information that may affect their investment decisions and that such information is adequately disseminated in a fair, accurate and timely manner in pursuance with the Listing Regulations, Securities Laws, and any other Laws that apply.

SHARE DEALING CODE

The Company has framed a Share Dealing Code which instituted a mechanism to avoid Insider Trading activities and abusive self-dealing in the securities of the Company. The Share Dealing Code, which is in accordance with Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules 2022, prohibits the Insiders dealing in the securities of the Company on the basis of any Unpublished Price Sensitive Information ("UPSI"), available to them by virtue of their position in the Company. The objective of this Share Dealing Code is to prevent misuse of any UPSI and prohibit any insider trading activity, in order to protect the interest of the shareholders at large.

Copy of the Share Dealing Code is made available to all employees of the Company and compliance of the same is ensured. The Share Dealing Code prescribes sanction framework and guidance to the Company's employees on pre-clearance/notification procedures to be followed before or at the time of dealing in shares of the Company.

POLICY ON DIVIDEND DISTRIBUTION

The Board of Directors has adopted Dividend Distribution Policy in terms of the requirements of BSEC's directive. The Policy is available on the website of the Company at **www.unileverconsumercarebd.com** . The Dividend Distribution Policy forms a part of this Annual Report.

COMMUNICATION TO SHAREHOLDERS

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as financial results announcement, annual report, media releases, Company's website and subject specific communications.

The quarterly, half yearly and annual results of the Company's performance are published in leading newspapers. These results are also made available on the website of the Company. The annual report is made available to shareholders in advance for ensuring detailed and constructive discussions at AGM.

All price sensitive information and matters that are material to shareholders are disclosed to the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange PLC ("DSE") where the securities of the Company are listed and are published in the official website of the Company. The quarterly, half yearly and annual results and all other reports/corporate communications to the DSE are filed through "Digital Submission and Dissemination Platform" of DSE and in hard copy form as well, for dissemination on its website.

SHAREHOLDERS'/INVESTORS' COMPLAINTS

A preemptive and reliant shareholders' grievances and queries redressal mechanism is in place at the Company. During the financial year 2025, all complaints have been redressed to the satisfaction of the shareholders and none of them were pending.

ENSURING PARTICIPATION OF SHAREHOLDERS AT THE AGM

One of the primary objectives of the Company is ensuring the maximum participation of shareholders at the AGM. The Company ensuring all applicable legal requirements and prevailing shareholders' rights, held its 52nd AGM through a digital platform with the virtual presence of Shareholders. Prior to the AGM, respective shareholders were given 21 days' notice. Annual Report were circulated to the Shareholders well in advance so that they may attend the AGM being well informed regarding Company's affairs. The date, time and link for joining the AGM are communicated to shareholders by means of text message and e-mail. Furthermore, the Company ensured publication of AGM notice in two widely circulated newspapers aiming to reach maximum shareholders.

STATUTORY AUDITORS

Appointment of the Statutory Auditors is regulated by the Companies Act, 1994; the Securities and Exchange Rules, 2020; BSEC's Corporate Governance Code and the Dhaka Stock Exchange (Listing) Regulations, 2015. Pursuance to these regulations and following the recommendation of Audit Committee, the Board endorses the appointment of Statutory Auditors subject to Shareholders' approval at the AGM. Shareholders not only approve the appointment of the Statutory Auditors, but also fix their remuneration thereof. At UCL, an appropriate structure is in place as per corporate governance best practices to ensure independence of Statutory Auditors.

Audit Committee meets the Statutory Auditors to ensure that auditors are acting independently and reviews the financial statements before submission to the Board for approval. A. Qasem & Co., Chartered Accountants is the Statutory Auditors of the Company. They conducted systematic examination of Company's financial statements, records, and other documents and ascertained, verified and reported upon the facts regarding the financial results of the Company. To ensure compliances with BSEC's Corporate Governance Code, the Company did not engage its Statutory Auditors to perform any of the following services:

- Appraisal or valuation services or fairness opinions
- Financial information systems design and implementation
- Book-keeping or other services related to the accounting records or financial statements
- Broker-dealer services
- Actuarial services
- Internal audit services or special audit services
- Any service that the Audit Committee determines
- Audit or certification services on compliance of BSEC's Corporate Governance Code and
- Any other services that create conflict of interest.

A. Qasem & Co. declares that none of their partners or other members of the audit team responsible to carry out the audit work or any family members of any partners or members of the audit team hold any shares in the Company.

CORPORATE GOVERNANCE CERTIFICATION

As part of its corporate policy, the Company always strives to maintain high standards of compliance in Corporate Governance. The Company has complied with all necessary guidelines in accordance with the requirements of Corporate Governance Code as mandated by BSEC. The Status of Compliance on Corporate Governance Code for the year 2025 is presented as annexure # IV of Directors' Report 2025, along with the Certificate of Compliance required under the said code.

CONCLUSION

Compliance with various laws, rules and regulations is one of the core fundamentals for good corporate governance. UCL delivers accurate and periodic reporting on issues/events and certifications, wherever necessary under the local legislations. Furthermore, the Company always embraces the highest levels of compliance with all the applicable legal and regulatory obligations through the establishment of an effective governance regime, which facilitates to ensure the practice of the highest levels of corporate governance within the Company. Being a fully compliant Company, it strives to remain the same, not only in letters but in its real spirit.

Dividend

DISTRIBUTION POLICY

1. INTRODUCTION

In compliance with the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03 dated 14th January 2021, the issuers of listed securities are required to formulate and disclose its Dividend Distribution Policy. Accordingly, the Board of Directors of Unilever Consumer Care Limited (herein after referred to as "the Company") has formulated and approved this Dividend Distribution Policy (herein after referred to as "the Policy").

2. OBJECTIVE

The objective of this Policy is to provide clarity to stakeholders on the dividend distribution framework to be adopted by the Company. The Board of Directors shall recommend dividend in compliance with this Policy, the Articles of Association of the Company, the provisions of the Companies Act, 1994, relevant Directives / Orders published by the Bangladesh Securities and Exchange Commission and other applicable legal provisions.

3. DIVIDEND PAYOUT

The Company's Dividend Distribution Policy shall ensure that it returns cash from operations that is more than its immediate and foreseeable needs back to the shareholders over the long-term. The Company believes in continuous shareholder value enhancement and seeks to pay an attractive, sustainable and growing dividend to the shareholders of the Company.

The Board of Directors may, after considering the situation prevalent at the relevant point in time, propose if the dividend needs to be declared and if so, the rate at which it needs to be declared. The Board of Directors may consider declaration of both interim dividend and final dividend where interim dividend will be based on the performance of the Company during the period and final dividend will be based on the performance of the full year.

The Dividend recommended by the Board of Directors shall be subject to approval of the shareholders at the Annual General Meeting. Provided that no dividend shall be approved at the Annual General Meeting more than the amount recommended by the Board of Directors.

Dividend will be recommended out of the current year's Profit after Tax of the Company. In certain circumstances including but not limited to loss after tax in any particular financial year, the Board of Directors may consider utilising retained earnings for recommendation of dividends, subject to applicable legal provisions.

In general, the actual quantum of dividend pay-out on a yearly basis will be dependent on the following factors:

3.1. INTERNAL FACTORS

i. Existing and expected underlying financial performance

ii. Cash flow and liquidity position

iii. Capital expenditure and investment plans

iv. Acquisitions and Disposals

v. Restructuring activities

vi. Interim Dividend, if any, already declared during the year and

vii. Future requirement of funds

3.2. EXTERNAL FACTORS

i. Macro-economic environment

ii. Market conditions and consumer trends

iii. Changes in regulatory requirements

iv. Shareholder expectations

As such, any amount retained will be utilised for securing the long-term growth objectives of the Company, as may be approved by the Board of Directors, including but not limited to

i. Issuance of Bonus Shares

ii. Inorganic growth opportunities, including Merger and Acquisition

iii. Any other factors the Board of Directors deems proper, just and ensuring the law of the land.

4. DIVIDEND PAY OUT METHOD AND TIMING

The Company shall distribute declared and duly approved dividend to all shareholders in a timely manner and in line with Bangladesh Securities and Exchange Commission directions (as issued time to time) and any other applicable local laws, rules, and regulations.

5. UNCLAIMED DIVIDEND

Any unclaimed or unsettled dividend shall be managed in line with Bangladesh Securities and Exchange Commission directions (as issued time to time) and any other applicable local laws, rules, and regulations.

6. REVIEW

This Policy is issued with the consent of the Board of Directors of the Company and can be amended only with the authority of the Board of Directors as may be deemed appropriate by the Board of Directors of the Company.

7. DISCLOSURE

This Dividend Distribution Policy (as amended from time to time) will be available on the Company's website and in the annual report.

Risk Management

AT UNILEVER

Risk management is fundamental to Unilever's strategy and long-term success. Our ability to achieve our objectives depends on how effectively we identify, assess, and respond to the risks and opportunities arising from our business activities and the markets we operate in. We follow an embedded approach that places risk and opportunity assessment at the core of decision-making across the organization.

Unilever defines risks as any events or actions that may affect our ability to deliver our objectives. We manage both downside risks—such as financial loss, reputational impact, or talent attrition—and upside risks, such as missing opportunities to strengthen brand equity or grow in priority channels.

Under the Responsible Risk Management Code Policy, all managers are accountable for integrating risk management into their daily responsibilities. Formal oversight is exercised through two key processes: the Enterprise Risk Management (ERM) process and Business Risk Assessments (BRA). The Unilever Risk Management Guidance further outlines the principles, roles, and responsibilities required for consistent identification, evaluation, and mitigation of risks across the organization.

Unilever's risk appetite is driven by the following:

- Our growth should be consistent, competitive, profitable, and responsible.
- Our actions on issues such as plastic and climate change must reflect their urgency and not be constrained by the uncertainty of potential impacts.
- Our behaviours must be in line with our Code of Business Principles and Code Policies
- Our ambition to continuously improve our operational efficiency and effectiveness.
- Our aim to maintain a single A credit rating on a long-term basis.

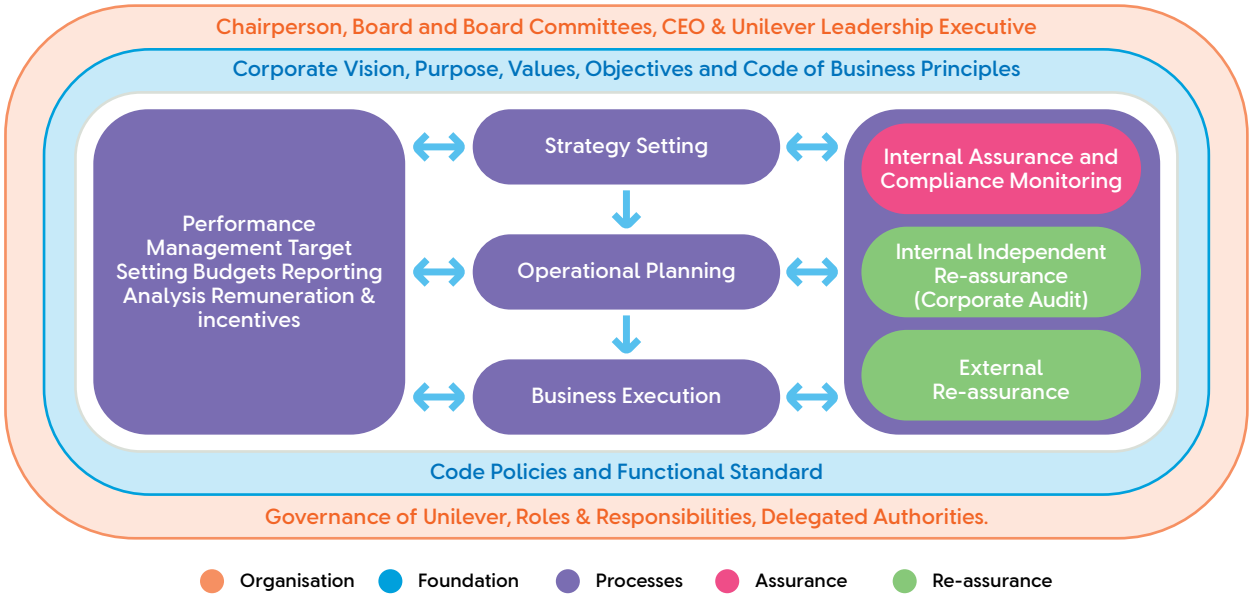
Unilever's Risk Management approach is embedded in the normal course of business with a set of global Principles of Risk Management with local implementation. Our approach to risk management is designed to provide reasonable, but not absolute, assurance that our assets are safeguarded, the risks facing the business are being assessed and mitigated. Its structural elements include:

- Governance of Unilever, organisational structure and delegation of authority
- Vision, Strategy and Objectives
- Code of Business Principles, Code Policies and Standards
- Risk and Control Frameworks
- Performance management and operational processes execution
- Compliance and assurance activities.

Board of Directors of Unilever Consumer Care Limited (UCL) has delegated accountability to its Audit Committee for assessing the effectiveness of management controls for significant legal, operational or compliance risks facing the company. The detailed activities of the Audit Committee are described separately in this report.

EMBEDDED RISK MANAGEMENT APPROACH

At Unilever, we believe that effective risk management is fundamental to good management. Our risk management approach is embedded in the normal course of business. The diagram below summarises the structural elements of the embedded approach.



Unilever uses a three Lines of Defence model to obtain assurance over the management of its risks. The three lines of defence are categorised as follows.

- **1st Line:** The first line of defence includes the day-to-day activities carried out by colleagues in order to manage and mitigate our exposure to risk. Review, guidance and challenge is provided by line management to ensure that day to day activities have been performed effectively.
- **2nd Line:** The second line of defence supports management to help ensure risk and controls are effectively managed. Unilever has established various risk management and compliance functions to help support and monitor the first line, such as GCAD, Performance Management teams, Quality and Security functions, Controls Service Centre etc.
- **3rd Line:** The third line of defence provides independent & objective reassurance on the effectiveness of governance, risk management, and mitigating activities by External Audit, Internal Audit and other third-party assurance functions.

PRINCIPLES OF RISK MANAGEMENT

There are 3 principles of risk management. All managers must implement Unilever's principles of risk management.



i. **Accountability** – all managers must identify and manage risks that relate to their role.

ii. **Risk appetite** – all managers must determine the level of risk, after the implementation of controls, that they are prepared to accept such that there is not a significant threat to achieving their objectives.

iii. **Risk mitigation** – all managers must put adequate controls in place and ensure that they are operational in order to deliver their objectives.

BUSINESS RISK ASSESSMENT (BRA) EXERCISE

The BRA ensures that the Business identify the risks that are particular to them and the local environment in which they operate. These risks are identified bottom up and should be specific to the Business within their control and which need to be mitigated by them. The risk framework includes the key risks that we see as most material to Unilever's business and performance. Therefore, the risk framework should only be used as a reference in the business risk assessment. Outcome of BRA are reviewed on an ongoing basis, and formally by the senior management and Audit Committee twice in a year and with the Board at least once a year. The Business Risk Assessment is a five-step process:

Identify:
The process starts with identification of the risks that could stop the Business from achieving its objectives. These are risks that are particular to the entity and should consider both the impact internal and external factors.

Measure:
The second step is to assess the size of each risk based on likelihood, impact and velocity. This will help identify the risks that can have a material impact on the business in the short term and require additional "focus".

Respond:
This step includes agreed on the approach for key risks and ensures the risks are mitigated either prevent risk occurrence or manage the impacts if it occurs.

Control:
In this step regular review of mitigating actions and monitoring of risk metrics to execute the response strategy and continually evaluate to ensure that the approach is effective in reducing the risk.

Report:
In this fifth step, update Business Risk Assessment to provide visibility to management through management review as defined.



In the following pages we have shared the company risk matrix & outcome which comes after the Business Risk Assessment exercise. Part of this exercise leadership team has re-assessed the past identified risks, their likelihood, impact and velocity against the mitigatable actions thereto.

In addition to that, risks categorization has also been updated by addressing the current foreseen business challenges that we regard as the most relevant to our business. These are the risks that we see as most material to UCL's business and performance at this time. There may be other risks that could emerge in the future.

We set below our principal risks, certain mitigating actions and movement of risks that we believe help us to manage our risks and the measure of future impact corresponding to each of these.

BUSINESS RISK ASSESSMENT OUTCOME FOR 2026

NO.	RISK CATEGORY & DESCRIPTION	MANAGEMENT OF RISK	MOVEMENT OVER LAST YEAR
1	**Uncertain economic regime impacting consumer demand** **Consumer preference impacted due to volatile economy** Bangladesh is entering into an uncertain socio-economic era with a new political regime. There are number of key agenda for the new government to stabilize & uplift the economy. These actions may have impact on inflation, policy rates, FX devaluation and public private spending resulting in reduced consumer spending in FMCG sector.	Following actions are planned to mitigate the risks- • Acceleration of brand relevance through targeted marketing interventions to secure higher growth. • Drive savings to protect profitability, optimize pack–price architecture to limit consumer price impact, and strengthen networks to support FGM delivery.	↔
2	**Business disruption along with political reform** **Political Transition & Policy Unpredictability Risk** Transition to a new parliamentary government may result in certain policy shifts, regulatory reforms that cause operational disruptions may extend up to business continuity, market confidence and key stakeholder alignment. **Sustenance of distributorship with political reform** Business continuity risk may arise for distributors due to political reforms which may result in significant sales loss & market service.	Following actions are planned to mitigate the risks- • Enhance political and regulatory surveillance and collaborate with government and industry stakeholders to manage policy risks effectively. • Conduct risk analysis of all distributors and prepare distributor pipeline readiness.	✳ New Risk
3	**Third Parties** **Dependency on Single 3P Manufacturer** UCL has a single third-party manufacturer doing mainly packaging for local market which may cause higher dependency risk along with less flexibility in operations.	Following actions are planned to mitigate the risks- • Closely monitor any potential risks and formulate actions around contractual obligations. • Assess medium to long term risks associated with single 3P manufacturing unit.	↑
4	**Compliance Challenges in Tax Landscape:** **Scrutiny by tax authorities:** Extensive document submissions and multiple hearings will be required to manage the newly initiated tax authority audits (WHT and Tax), which include objections in several areas. **Challenges with input VAT rebate position:** VAT authorities are actively challenging our input VAT rebate position and have initiated rigorous scrutiny of rebate eligibility **HS Code & Load Factor on Horlicks DMI:** HS code changes under the Finance Act 2025 now bring all DMI bulk imports under MAV, which leads to a higher MAV for all current and future consignments.	Following actions are planned to mitigate the risks- **Tax authorities' complications** • Establish a cross-functional team to fulfill document requirements and maintain ongoing engagement to justify our position on the disputed issues. **Input VAT rebate** • Maintain continuous engagement with VAT officials to present our rationale on raised queries and coordinate with NBR for clarity on ambiguous areas to prevent future challenges. **HS Code & Load Factor** • Legal and Tax teams, to coordinate with C&F for effective engagement.	↔

NO.	RISK CATEGORY & DESCRIPTION	MANAGEMENT OF RISK	MOVEMENT OVER LAST YEAR
5	**Unfavorable Regulatory Environment:** **Extended Producer's Responsibility (EPR):** Government is planning to 'BAN' the use of single use plastic, which might impact low usage packs (LUP) in Nutrition category contributing to 13% of Nutrition business. **Organizational readiness on Data Privacy Ordinance:** The Data Privacy Ordinance, 2025 includes provisions that may require changes to Unilever's data security practices. As the regulator is new, ensuring their understanding of requirements and global practices may be challenging. **Minimum wage impact on DFF** DIFE has intensified labor-law enforcement across FMCG distributors, and any non-compliance at a Unilever distributor could be perceived as a failure in Unilever's supply-chain labor standards, despite their independent status. **Competition Act Amendment** The Competition Commission has taken steps to amend the competition Act 2012 to incorporate some major changes. There are some fundamental concerns regarding the proposal to concentrate on executive, investigative and judicial powers within a single statutory regulatory body including the power of search and seizure without judicial oversight etc. **Trademark Act Amendment** The upcoming Trademark Act Amendment Bill has proposed legalizing Parallel Import. This will stop Unilever from challenging parallel importation by unauthorized importers. **Labelling rules amendment by BFSA (BFSA)** Bangladesh Food Safety Authority is proposing to incorporate HFSS (High Fat, Salt, and Sugar) provisions into the labelling regulations, which may negatively impact advertising and labelling of HFD products.	Following actions are planned - **EPR** • Continuously engage with the MoE to influence the direction of the new EPR rules, while driving long-term packaging innovation through recyclable solutions and reduced reliance on LUPs. **Data Privacy Ordinance** • Necessary training and knowledge development sessions will be executed considering adoption of Global best practice. **BLA enforcement** • Embed legal requirements in all distribution agreements mandating full compliance with the BLA, cooperation during inspections, transparent wages & benefit disclosure, and zero tolerance for unsafe or unhygienic conditions. **Competition Act Amendment** • We will continue advocacy with the Ministry of Industries and BSTI, having already presented our arguments through FICCI and attended three consultation meetings, and will keep monitoring draft progress to provide inputs as required. **Trademark Act Amendment** • We have submitted our feedback on the draft and will monitor progress to provide further input when required. **BFSA Rules amendment** • Scientific advocacy with the Industry Association and BFSA to exclude malt- and cereal based foods from the scope of the HFSS provisions.	↑
6	**Supply Chain Resilience** **Exposed supply chain network for Geo-political sanctions & restrictions** Global conflicts & sanctions may impact sourcing of key raw materials (DMI), which may impact availability as well as cost, which in turn impacts sales and supply chain cost of UCL products. Exclusive dependency on single supplier from specific region may also impact higher duty impose due to geopolitical unrest which will add incremental cost in our product and these costs cannot always be passed on to the consumer through pricing only.	Following actions are planned to mitigate the risks **Geo-political sanctions & restrictions** • Procurement & R&D to explore alternate suppliers & route for DMI import within or outside country for minimizing the risk. • BU Finance to plan contingent P&L in case costs cannot be mitigated.	↑

NO.	RISK CATEGORY & DESCRIPTION	MANAGEMENT OF RISK	MOVEMENT OVER LAST YEAR
7	**Legal Matters** **Lawsuits by ex-employees** No. of cases filed by ex-employees and more to be filed. Any adverse order would have significant financial impact as well as impact on company reputation. **Criminal Litigation** Senior management may face issuance of arrest warrant against them without proper notice or summons by courts under unprecedented circumstances. **Land Ownership disputes** Land ownership at Khulna may be disputed as title of the land has been recorded in the name of local Deputy Commissioner.	Following actions are planned to mitigate the risks- **Lawsuits:** • Monitoring & preparing the evidence and replies for cases • Contingency plan in place for any adverse order **Criminal Litigation** • Proactive engagement with law enforcement authorities • Ensure closure of the cases. **Land ownership:** • Expedite ownership Record correction progress	↓
8	**Regulatory Compliances** **Delay in Provident Fund Trust Deed & Rules approval** Name change of PF Rules after harmonization with Unilever is yet to be completed, causing fund investment could not be made and employees are losing investment benefits.	• Tax team to proceed with submitting the application and get NBR approval.	↔
9	**Consumer Preference & Safe Product** **Resurgence Parallel Imports & Counterfeit** Material cost deflation in the sourcing country may result in a decline in product prices. Conversely, cost inflation driven by currency devaluation in Bangladesh may lead to higher domestic prices. This dynamic could narrow the price differential between Bangladesh-manufactured products and those imported through grey channels, thereby increasing the risk of greater grey-market inflows. An influx of counterfeits, greys & parallel import impacts company performance, trade relationships and revenues. Counterfeits have a major effect on brand equity since they confuse the consumers in the market, resulting in bad consumer experience.	Following actions are planned - • Monitor concerned regulators and law enforcement agency actions. • Quarterly engagement with the Marketing- team and the CBD team. • Increase surveillance against online marketplaces. • Increase regulatory engagement and engagement with law enforcement authorities.	↓
10	**Treasury: Royalty Agreement & Reforms** **Non-availability of Trademark of UCL brands** Delayed remittance of royalty may result in currency devaluation exposure for the group parent company due to absence of such trademark agreement. **Banking Sector Reforms** Risk exposure of banking partners and also at the ownership level may happen due to reformation in banking sector under the newly elected government.	Following actions are planned to mitigate the risks- **Royality Agreement** • Liaison with global trademark team for fast-tracking trademark license arrangement. • Formation of cross functional vigilance team for on-time execution of trademark act for UCL brands.	* New Risk

NO.	RISK CATEGORY & DESCRIPTION	MANAGEMENT OF RISK	MOVEMENT OVER LAST YEAR
		Banking Sector Reforms • Routine monitoring of bank financial health. Staying vigilant on country credit ratings by international agencies • (Moody's/S&P).	
11	**Talent Attrition** **In senior positions & critical roles** Talent Attrition at senior/ critical roles, leading to knowledge gap, loss of skill and information which may adverse impact on business as well as negative Employer Branding. **CBD frontline** In the context of new political government regime, DFFs may explore or switch to alternative job/career opportunities in the coming days which will be a concern for market servicing.	Following actions are in place: • Drive payout competitiveness, enforce career clarity, and rigorously assess leadership capability through deeper engagement. • Pre-emptive actions such as backup DFF pipeline readiness must be on tract.	↓
12	**Cyber Security** **Data breach, disruption & possible reputational loss** Increasing cyber threats such as ransomware, phishing, unauthorized access, and third-party compromise could disrupt operations, sales systems, and compromise sensitive business or personal data.	Following actions are in place: • Strengthen preventive controls (MFA, PAM, vulnerability remediation) for all business-critical systems. • Complete cyber assurance (ISA / ICAA / TPRM) for all applications. • Conduct factory-level cyber incident response and ransomware tabletop exercises. • Improve disaster recovery and backup readiness for critical applications. • Enhance employee cyber awareness to reduce phishing and social engineering risk.	* New Risk
13	**Employee Wellbeing & Workplace Safety** **Impaired Employee Wellbeing** High stress, chronic illness and fear of failure may result in lower productivity & attrition. **Frontline employees and DFFs movement in unstable socio-economic situation** High volatile political upheaval can lead to security risk of field-based employees & DFFs **Fire & Road Safety** Increasing fire and earthquake incidents, fire-safety risks at third-party warehouses, and persistent road-safety risks for Distribution Field Forces remain critical safety concerns.	Following actions are in place: • Focus Wellbeing activities / EAP support • Role clarity with proper job distribution by addressing skill gaps and improve capability enhancement • Continuation of 2 Sat off for 6 days manning • Clear proactive guideline with area wise risk assessment & mitigation. • Engagement with law enforcement for support • Deliver an integrated safety program by strengthening fire	* New Risk

NO.	RISK CATEGORY & DESCRIPTION	MANAGEMENT OF RISK	MOVEMENT OVER LAST YEAR
		and earthquake preparedness across all sites, assuring structural integrity, elevating road-safety standards through enhanced controls and telematics, and upgrading 3PM and DFF capabilities to drive a consistent, high-performance safety culture.	

RISK MANAGEMENT ACTIVITIES THROUGHOUT THE YEAR

✓ Circulated Risk Assessment process following Unilever Risk Management Guidance

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✓ Obtained updates from stakeholders on last year's open action

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✓ Engagement sessions with functions at micro level on identifying risks and mitigation plan

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✓ Prepared cumulative risk matrix based on multiple rounds of discussions and input

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✓ Finalized risk matrix with stakeholders' concurrence and leadership alignment

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✓ Presented risk matrix and actions to Audit Committee and Board of Directors Meeting

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✓ Followed up on actions of risk matrix with risk owners

Internal Control Framework

AND CONTROL ASSURANCE

Control Framework provides the foundation for an organization's internal control system. It ensures compliance with laws and regulations, supports reliable financial reporting, and promotes efficient and effective operations. It also serves as the basis for assessing existing controls and identifying opportunities for improvement. By following a structured framework, organizations can strengthen their internal control systems, operate within applicable legislation, and enhance their ability to achieve strategic objectives while adapting to an evolving business environment.

ENTITY LEVEL CONTROLS

Entity Level Controls are internal controls that ensure management's directives are applied consistently across the entire organization. They provide assurance that the entity maintains effective controls over financial reporting. ELCs define governance expectations, promote sound financial analysis and integrity, and support adherence to relevant laws, regulations, and professional standards. Through established policies and procedures, they articulate the organization's values and clarify expected behaviors for employees, management, and board members.

COSO (Committee of Sponsoring Organizations') principles on Integrated Internal Control Framework are widely used as a standard to manage/implement the function of internal control, and as a best practice, an organization should follow these principles to maintain a sound internal control environment, and which also form basis of forming the ELCs. We have following 27 ELCs in 9 areas:

AREA	CONTROLS

BOARD & COMMITTEES	• Composition and Independence
	• Terms of Reference (ToR)
	• Performance Evaluation
	• Audit Committee Reporting –
	  ◦ External Audit
	  ◦ Reporting
	  ◦ Internal Audit

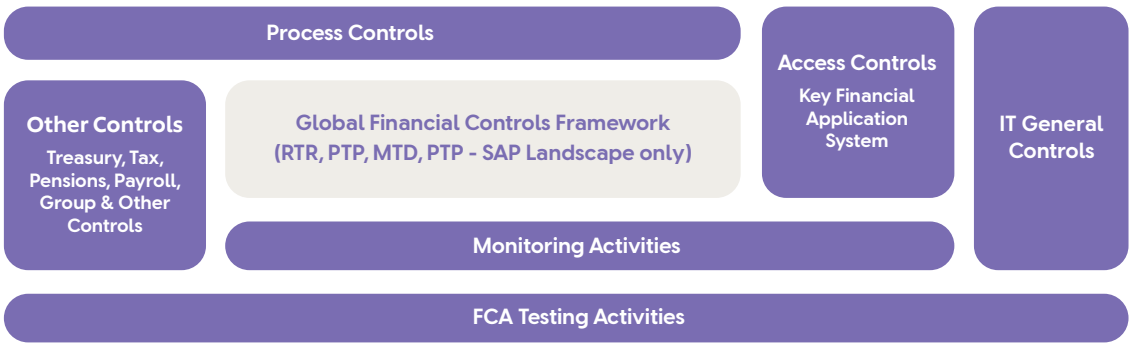
CODE OF BUSINESS PRINCIPLES	• Code of Business Principles and Code Policies – Approval and Communication • Code Breaches Reporting Process • Training
RISK AND CONTROLS MANAGEMENT	• Risk Management • Control Framework – Global Financial Controls • Framework (GFCF) • Controls Reporting • FCA (Financial Control Assessment) Process and Guidelines • FCA / KFAS (Key Financial Application Systems) Scoping • Control Health Meetings • System configuration monitoring • Changes to Global Schedule of Authorities

AREA	CONTROLS
ACCOUNTING	• Changes to Accounting Policy Manual
SIGNIFICANT AND UNUSUAL TRANSACTIONS	• Identification of significant and unusual transactions • Approval of significant and unusual transactions
HUMAN RESOURCES	• Annual Performance Evaluation • Approval of Annual Bonus Targets
INFORMATION TECHNOLOGY	• Access Controls by ITGC – IT General Control framework • Cyber Security Incident Reporting
PROCESS AND CONTROLS DOCUMENTATION	• Periodic Review of Process Documentation
ANNUAL REPORTS AND ACCOUNTS	• Management / Audit Committee / Board Review and Approval

WHAT IS UNILEVER'S CONTROL FRAMEWORK?

The Company has a robust internal control and risk management system in place which remained effective throughout the year. The Unilever control universe is made up of various control frameworks. There are following six components of the Unilever Financial Reporting Controls Model -

- Process Controls – Global Financial Controls Framework (GFCF)
- Other Process Controls - Treasury, Tax, Pensions, Payroll, Group & others
- Access Controls – Key Financial Application Systems under Global Access Controls Framework (GACF)
- IT General Controls – under IT General Controls (ITGC) Framework
- Monitoring Activities
- FCA Testing Activities



PROCESS CONTROLS

Global Financial Controls Framework (GFCF)

GFCF contains the financial reporting controls that operate across the core processes of our business. It sets out one set of consistent global controls which applies to all Unilever subsidiaries using SAP ERP platforms. GFCF is the mapping of specific controls to the various financial risks faced by the business. The framework is designed to establish and enhance our internal controls, setting the minimum standards that must be achieved across the business.

The GFCF allows Unilever to establish, assess and enhance our internal controls which in turn allows for more accurate financial reporting, prevention of fraud and the protection of Unilever's assets. Specifically, the framework:

- provides clarity on roles and responsibilities across the business
- enables a reduction and standardization of controls globally, creating efficiencies and cost savings
- is designed to maximize the use of automated controls

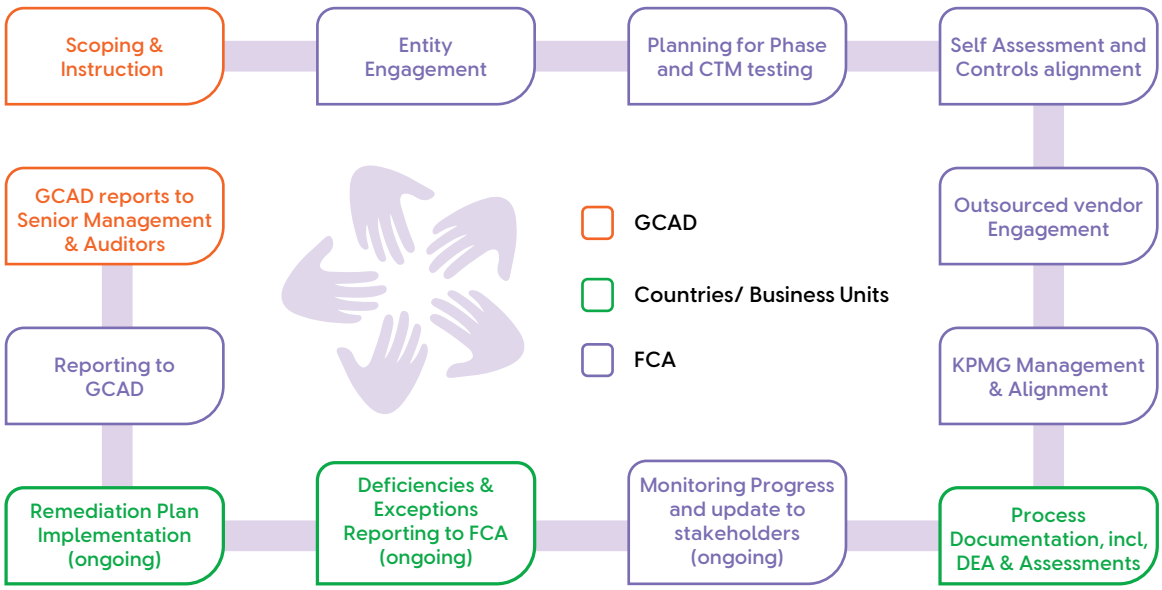
- facilitates a greater level of monitoring to enable identification of control observations

FINANCIAL CONTROL ASSURANCE TESTING

IAn annual assessment of our controls is carried out through the Financial Control Assessment (FCA) exercise. The objective of FCA process is to provide assurance over design and operational effectiveness of key financial controls. The FCA provides comfort to Unilever's management that our controls over financial reporting are operating as intended.

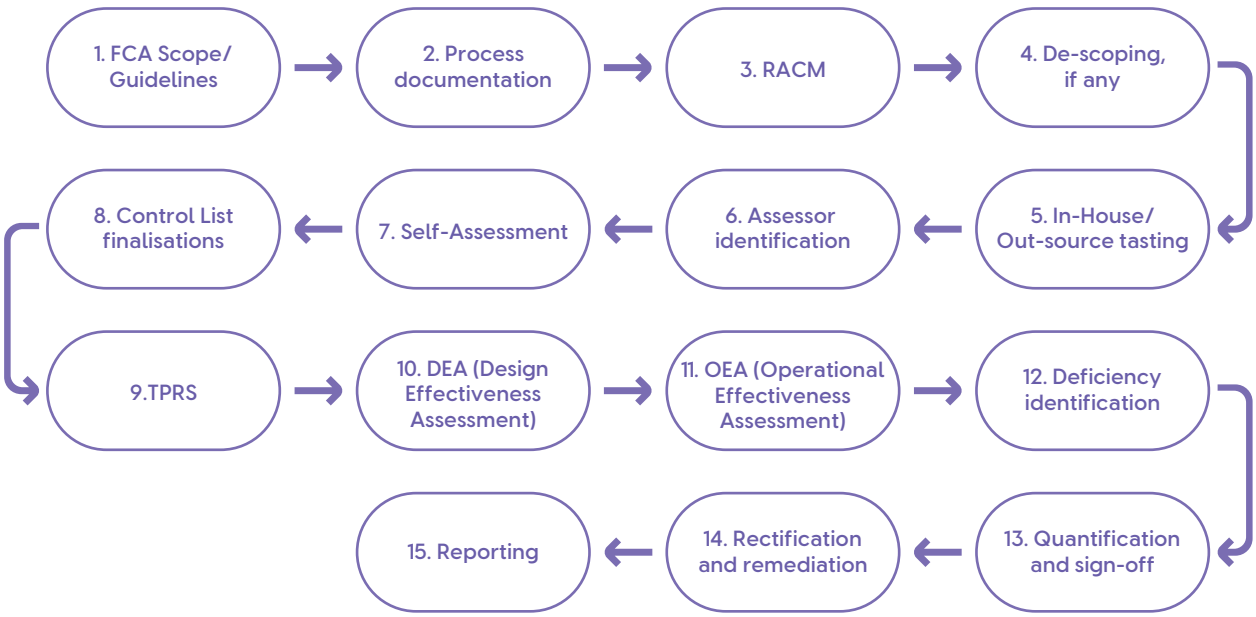
FCA GOVERNANCE

The Financial Controls Assessment (FCA) process ensures assurance over financial reporting controls each year which has five steps namely scoping, self-assessment, testing activities (both design (DEA) and operating effectiveness (OEA) testing), deficiencies, rectification and remediation. Testing as per Global Financial Controls Framework (GFCF) has been carried out throughout the year quarterly as well as in two phases and submitted to Group Chief Accountant's Department (GCAD). In addition to that, Unilever Control Service Center (CSC) monitors a set of Control Health Indicators (CHI) on monthly basis and share the same with country team.



Controls Hub is being used as IT tool (Corestream) in the documentation of FCA process. To support and manage all elements of the FCA methodology the tool is used. Controls Hub must be kept up to date throughout the process and all new users should be trained accordingly. Global Control Service Center (GCSC) are responsible for the daily management of the Controls Hub tool.

FCA PROCESS FLOW:



ACCESS AND IT GENERAL CONTROLS

Global Access Controls Framework (GACF)

At Unilever, the GACF specifies a framework for access controls to counter the threat of unauthorized operations involving our key financial application systems. The GACF includes controls for processes such as new user access provisioning, removal of access for leavers, periodic user access reviews and user role management.

IT General Controls (ITGC) Framework

Our ITGC framework is designed to address the risks of key financial systems not meeting business requirements, unauthorized usage of systems and data loss from systems by prescribing appropriate IT-based controls.

FUTURE OF CONTROLS & CONTROLS RE-BASELINING

Future of Controls (FoC) is a GCAD-led programme designed to strengthen Unilever's risk management and reduce manual effort by implementing smarter, more efficient controls. The initiative aims to simplify and enhance the control environment, making controls stronger, more effective, and supportive of business efficiency. Through this streamlined approach, FoC enables Unilever to manage risks proactively and operate with greater confidence.

INTEGRATED CONTROL FRAMEWORK (ICF)

ICF has been implemented under Future of Controls for Access and ITGC Controls over Key Financial Applications (KFAS). The objective of the Integrated controls framework is to leverage standardisation, centralisation, and automation of controls to ensure a proportionate risk-based approach to controls across Technology, Cyber and Data.

CONTROL DEFICIENCY REPORTING & REMEDIATION

All deficiencies have to be documented in a Control Deficiency Report ('CDR') through the Controls Hub Tool and the same will be reported to the Audit Committee. Gross and Net Potential impact of the deficiencies must be quantified. A high-level rectification plan along with specific actions, timelines and action owners must be documented and rectification status updated regularly. Responsibility for rectification rests with the Process Owner, responsibility for re-testing and recording the remediation rests with the Assessor. To assess the implementation of rectification plan Internal Audit team performs testing as per continuous testing model till the CDR is declared as remediated. The country risk manager updates the GCSC quarterly on the status of deficiencies logged on Controls Hub.

In addition to GFCF, there are other locally implemented controls which are documented in the form of Standard Operating Procedures and guidelines. Monitoring and testing of these controls are managed by the Internal Audit function and reported to both Management and the Audit Committee.

CONTROL ASSURANCE

As per annual audit plan Internal Audit function carries out various process and controls audit throughout the year. Findings and actions of which are shared with management and Audit Committee periodically. Continuous follow up is also held to ensure corrective and preventive actions are taken on due time.

During 2025, independent reviews were conducted emphasizing the area of customer development function, category channel, employee awareness on key policies, third party resources hiring process, non-SOX controls, leased warehouse, converters, trade return, sales depots, third party manufacturing site and Financial Controls Assessments (FCA). Actions and recommendations from the audits were duly monitored for implementation and closure throughout the year. Also, part of the process standardization and improvement, inputs cascaded in different processes and policies during the year.

Being a full scope country for FCA (Financial Control Assessment) the company followed FCA guideline in 2025 and a holistic control self-assessment has been carried out. Furthermore, control operators (preparers, reviewers, and approvers) were guided in operating and documenting control evidence as per the control frameworks.

As part of FCA test 2025, there were 36 key controls were in scope. After due scoping exercise, 19 controls were tested in 4 quarters while 17 controls tested in two phases and performance report circulated among stakeholders as well as submitted in the Controls Hub. During the year 10 controls were reported for remediation and 8 out of 10 have been rectified in 2025, remaining 2 are in progress for resolution.

Access controls were duly exercised by LAC (Local Authorization Controller) triggering periodic reviews for Fire Fighter Log review, Role Content Review, User Access Review, Master Data Review, Leavers Review to maintain hygiene of the user access control environment and systems throughout the year. LAC has performed regular day to day checking to ensure that there is proper approval available as per Schedule of Authority (SoA) for all kinds of user access provisioning in Unilever's Key Financial Application systems and Segregation of Duties (SOD) conflicts are properly mitigated by consulting with the country Risk Manager and his approval.

Business user accounts and the roles granted to users, were also reviewed by the Access Management Team (Country Risk Manager, LAC and CPLs (Country Process Leads)) on timely basis to ensured that they remain valid (e.g., does the user require the same level of access) and SOD (Segregation of Duty) risk free. Right people were updated as Approvers and Controllers in GRC workflows; users were valid and correctly mapped as approvers or owners against the said roles in GRC system. Also, any exceptions noted were addressed with appropriate measure.

Useful Information

FOR SHAREHOLDERS

SHARE CAPITAL

Authorised Capital	BDT 200,000,000
Issued and Fully Paid-up Capital	BDT 192,743,180
Class of Shares	Ordinary
Face Value of Shares	BDT 10
Number of Shares Outstanding	19,274,318

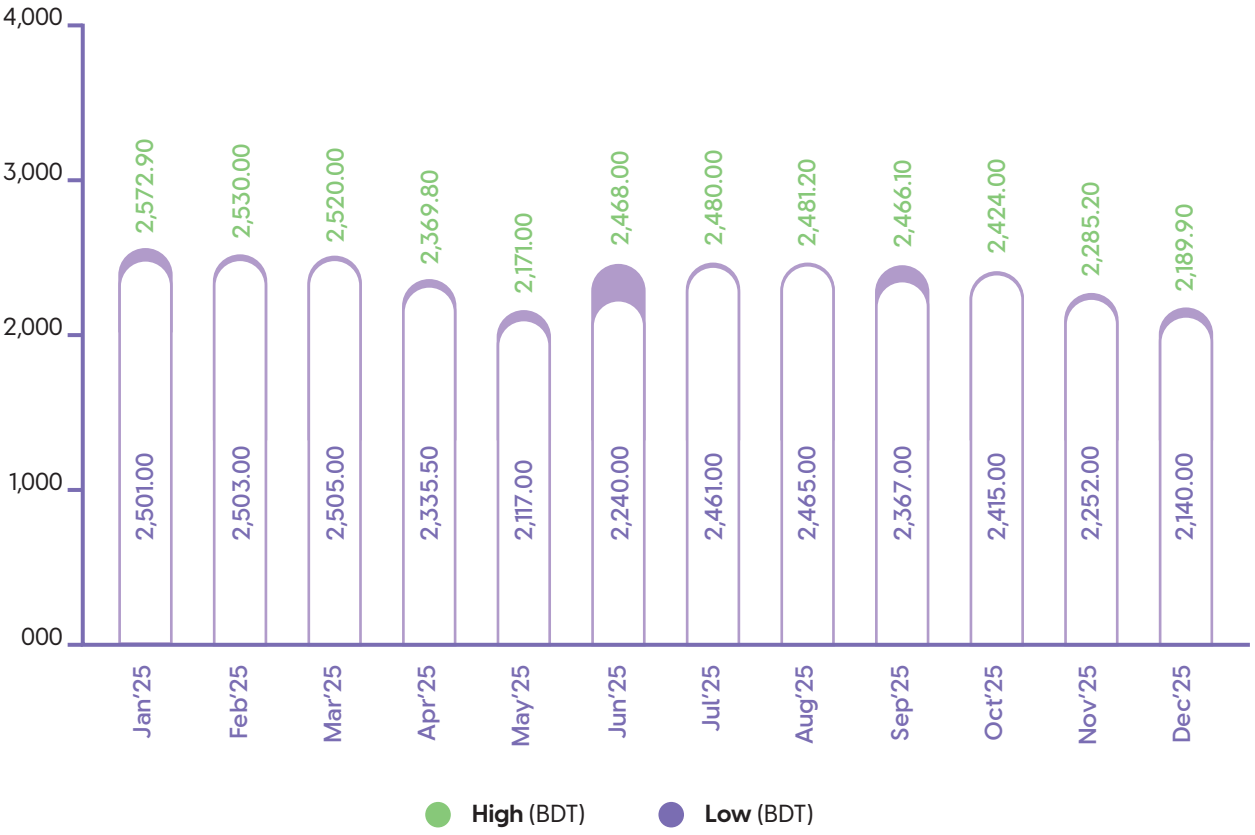
STOCK EXCHANGE INFORMATION

Listed on	Dhaka Stock Exchange PLC (DSE)
Listing Year	1976
Trading Code	UNILEVERCL
Scrip Code	18454
ISIN	BD0454GLAXO1
Category	A
Sector	Food & Allied

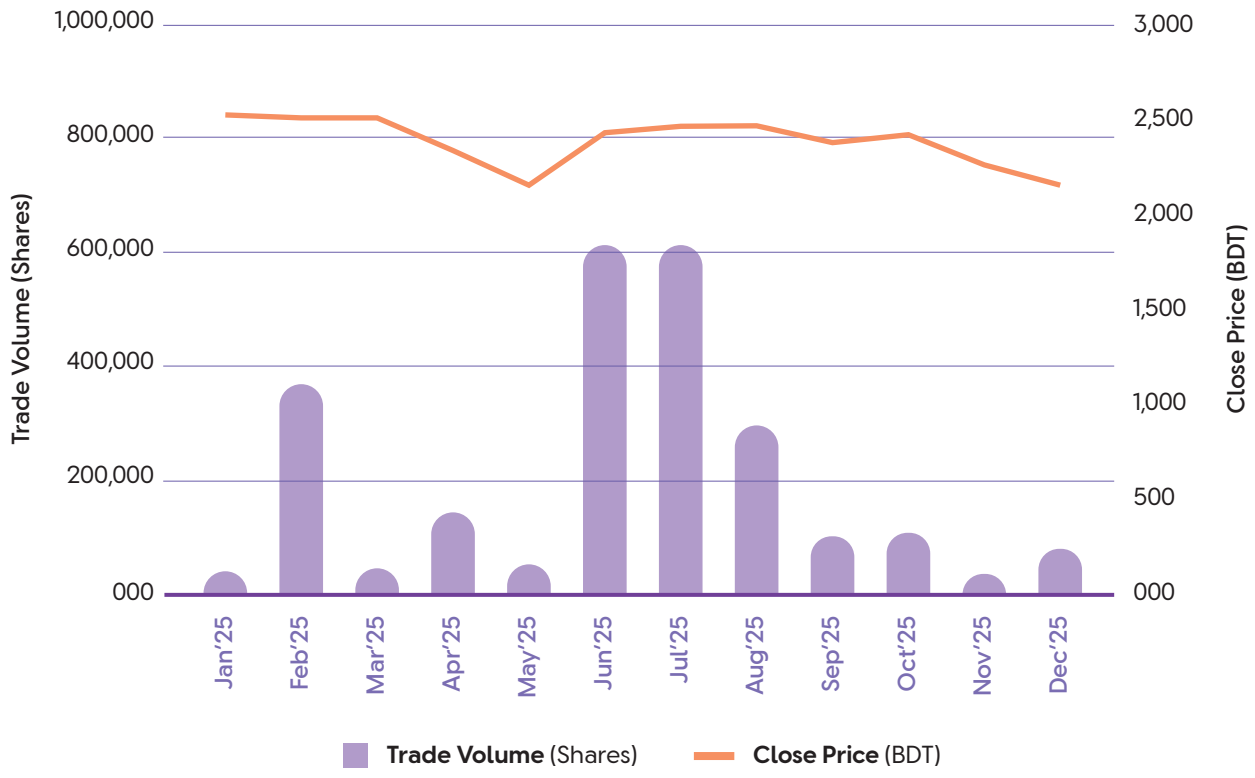
SHARE PERFORMANCE AT DSE (IN 2025)

MONTH	HIGH (BDT)	LOW (BDT)	CLOSE (BDT)	VOLUME (NO.)	DSEX INDEX (POINT)
January	2,572.90	2,501.00	2,529.30	36	5112.90
February	2,530.00	2,503.00	2,507.30	368	5247.30
March	2,520.00	2,505.00	2,507.80	42	5219.16
April	2,369.80	2,335.50	2,338.10	139	4917.92
May	2,171.00	2,117.00	2,160.80	48	4637.92
June	2,468.00	2,240.00	2,431.30	615	4838.39
July	2,480.00	2,461.00	2,471.30	615	5443.42
August	2,481.20	2,465.00	2,469.30	295	5594.39
September	2,466.10	2,367.00	2,380.70	98	5415.79
October	2,424.00	2,415.00	2,422.00	100	5122.22
November	2,285.20	2,252.00	2,267.70	31	4978.77
December	2,189.90	2,140.00	2,150.90	76	4865.34

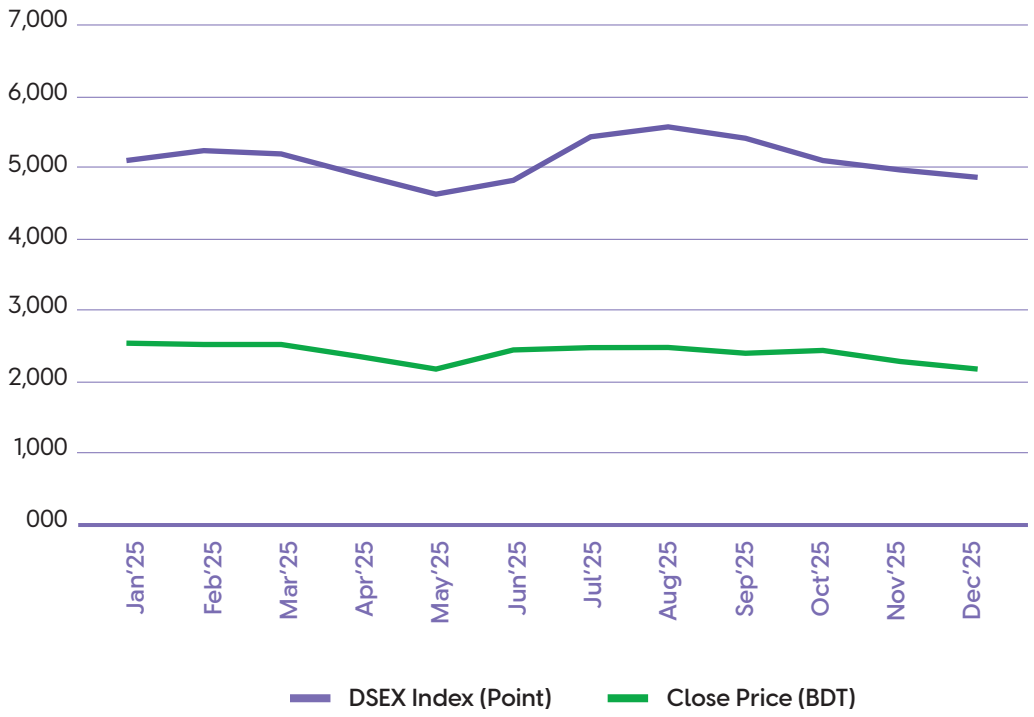
MONTHLY HIGH LOW SHARE PRICES (BDT)



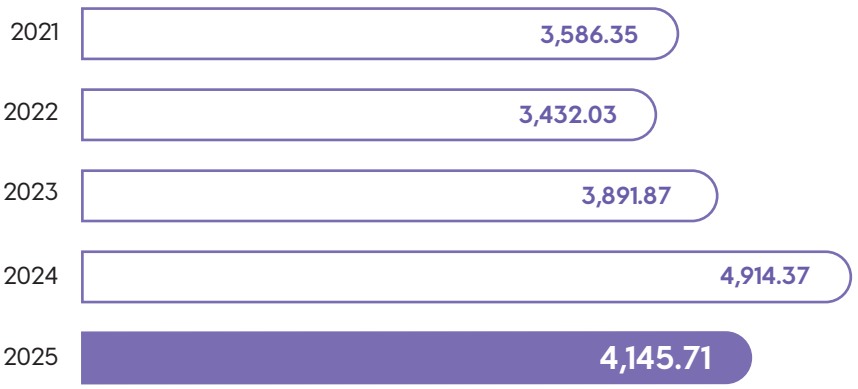
MONTHLY TRADE VOLUME (SHARES) VS CLOSE PRICE (BDT)



MONTHLY DSEX INDEX (POINT) VS CLOSE PRICE (BDT)

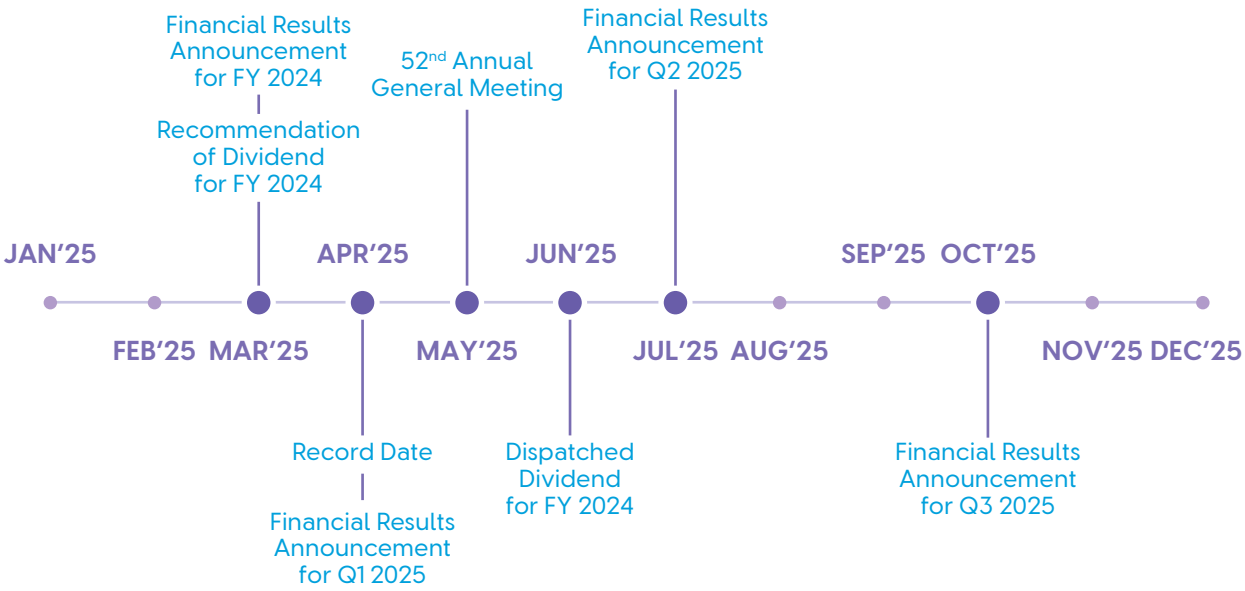


Market Capitalisation at Year-End (BDT Crore)

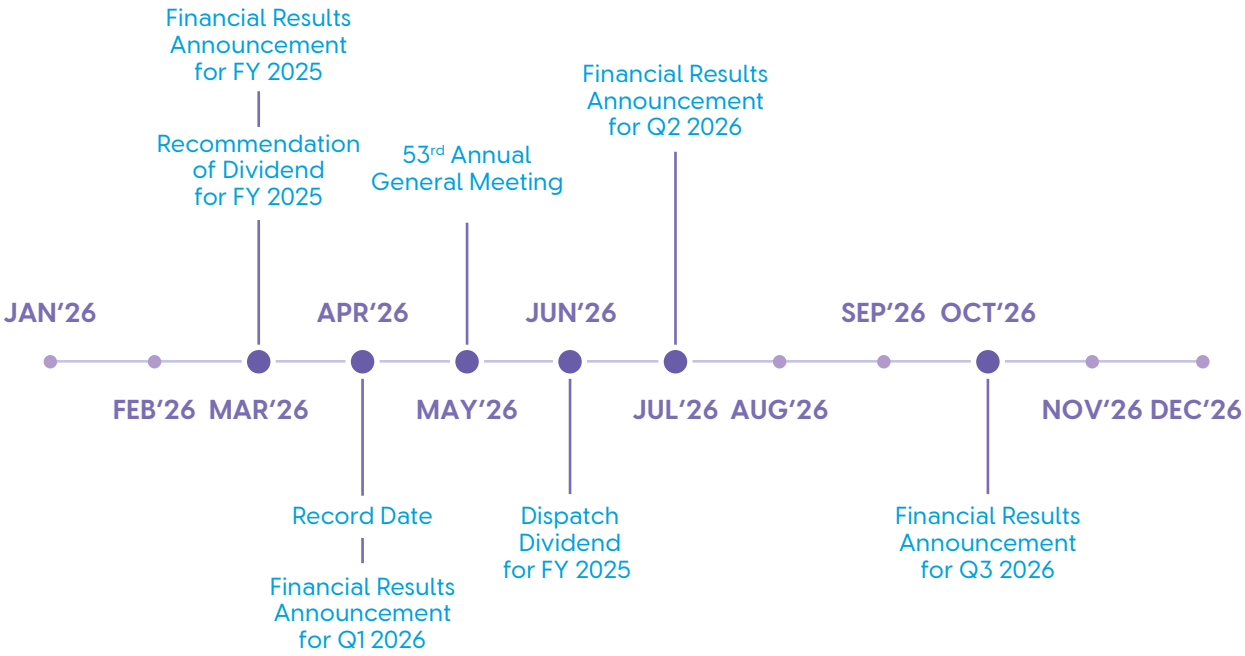


CALENDAR OF FINANCIAL YEAR 2025

The Company follows January-December as the Financial Year (FY).



TENTATIVE CALENDAR FOR FINANCIAL YEAR 2026



COMPANY WEBSITE

The Company's website is a comprehensive reference source of information with regards to the Company's activities, Board of Directors, top management, financial statements, price sensitive information, material information, annual reports, notices of general meetings, investor relations, dividend, Code of Business Conduct and Ethics etc.

It is also considered as the authoritative channel to release of any archived publications. To comply and conform at all times with and to all applicable laws and regulations relating to the website, the Company consistently publishes regulatory information on its website.

INVESTOR RELATIONS

An effective investor relations arrangement is in place at the Company which confirms transparency, openness and timeliness in information disclosure and in responding to our valued shareholders. The Company in a routine manner communicates with its shareholders and investors through publishing periodic updates on financial results, disclosing price sensitive information and material information on recent developments and changes in Company's business/affairs, annual report, media releases and any other relevant communications. Furthermore, anyone requires additional information concerning Company's affairs and financial performance, may send an email to **UCL.Bangladesh-info@unilever.com** or contact at **+8801324438744** or visit the website of the Company at **www.unileverconsumercarebd.com**

GRIEVANCE REDRESSAL MECHANISM

At UCL, a preemptive and reliant shareholders' grievances and queries redressal mechanism is in place to deal with due care. The Company Secretary, along with his extended secretariat, is delegated with the responsibility of delivering equitable treatment to our valued shareholders on their queries and grievances, aligned with their well-defined rights, as articulated in the applicable laws and the Articles of Association of the Company. The Company maintains a designated e-mail address for shareholders to address their queries and grievances. The Investors' Relation Department regularly engages with the shareholders to resolve their queries and grievances with care in an effective, fair and expeditious manner and provides guidance to them for any Company-related matters. The Company's grievances redressal mechanism is furnished below:

Investors are encouraged to lodge their queries through e-mail at **UCL.Bangladesh-info@unilever.com** or via a phone call or e-mail at **sharmin.akter@unilever.com** to the Company Secretary.
Investors may also contact the Company's Investors' Relation Department in person. Designated team member will attend to Investors individually.

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Investors' Relations team acknowledges the queries and contacts the Investors to confirm their identity to proceed further.

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After confirming the Investors identity, Investor Relations Team addresses their queries and delivers necessary information/documents as pursued in an expeditious manner.

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BOARD OF
DIRECTORS





Masud Khan
Chairman

Masud Khan joined the Board in April 2013 as an Independent Director and became Chairman in April 2019, with reappointment in June 2023. With 45 years of experience across leading multinational and local companies, he previously served as CFO of LafargeHolcim Bangladesh for 18 years and worked at British American Tobacco for 20 years in Bangladesh and abroad. Mr. Khan is also Chief Advisor to the Board of Crown Cement Group Bangladesh and serves on the boards and audit committees of several prominent companies.. A respected voice in Bangladesh's corporate and financial community, Mr. Khan contributes regularly to national media and is widely regarded as a leading speaker and lecturer on finance, governance, and professional development.

He holds a B.Com (Honours) from St Xaviers College, University of Kolkata, and is a distinguished Chartered and Cost & Management Accountant.



Mohammad Naharul Islam Molla

CEO & Managing Director

Md. Naharul Islam Molla was appointed Managing Director of Unilever Consumer Care Limited in July 2025. Prior to this, he served as Company Secretary and Head of Regulatory Affairs at UCL. With 28 years of experience across food, nutrition, cosmetics, OTC drugs, and consumer healthcare, he has built a strong track record in leadership, regulatory affairs, compliance, and business continuity. Since joining UCL in 2016, he has led Regulatory and Corporate Affairs across Bangladesh, Myanmar, and Nepal. Before that, he spent 19 years at Nestlé Bangladesh in senior roles.

He completed both his graduation and post-graduation in Geology from the University of Dhaka.



Ruhul Quddus Khan

Non-Executive Director

Ruhul Quddus Khan joined the UCL Board as a Non-Executive Director in November 2025. With over 29 years of experience in FMCG, he brings deep expertise in business transformation, manufacturing, supply chain, logistics, and operations leadership. Mr. Khan began his career with Unilever Bangladesh in 1996 as a Management Trainee, and has since held several key leadership roles, including Head of Manufacturing, Supply Chain Director, and Customer Experience and Logistics Head. Over the course of nearly three decades he has led major transformation, digitalisation, efficiency, and resilience initiatives, including through times of disruption. Since 1 November 2025, he has also been serving as CEO and Managing Director of Unilever Bangladesh.

Mr. Khan holds a degree in Mechanical Engineering from the Indian Institute of Technology (IIT), Kanpur.



Zinnia Tanzina Huq

Non-Executive Director

Zinnia Tanzina Huq is the CFO and Finance Director of Unilever Bangladesh Limited and joined the UCL Board in February 2023. She joined UBL in 2019 as Head of Financial Controls and M&A, where she played a key role in the acquisition of the GSK Consumer Healthcare business. She later led performance management and supported key business groups before becoming CFO and Finance Director in 2023. With over 20 years of experience in FMCG and pharmaceuticals, she has worked across financial reporting, planning, business partnering, controls, governance, and regional supply chain finance.

She is a Finance graduate from IBA, University of Dhaka, and a Fellow Chartered Management Accountant from CIMA, UK.



S.O.M. Rashedul Quayum

Non-Executive Director

S.O.M. Rashedul Quayum joined the Board in June 2020. A UK-qualified Barrister from the Honourable Society of Lincoln's Inn and an Advocate of the Supreme Court of Bangladesh, he is currently Legal Director and Company Secretary of Unilever Bangladesh Limited. He brings over 21 years of experience across multinational companies and law firms in roles including Legal Director, General Counsel, Head of Compliance, Head of Corporate Affairs, and Company Secretary. He has extensive experience in legal strategy, governance, compliance, and corporate affairs.

He completed his LLB (Hons) and Postgraduate Diploma in Law from the University of Northumbria, UK, and holds both Bachelor's and Master's degrees in Business Administration from North South University.



Niranjan Chandra Debnath

Non-Executive Director

Niranjan Chandra Debnath is currently the Managing Director of the Investment Corporation of Bangladesh (ICB). Earlier, he served as Managing Director of Rajshahi Krishi Unnayan Bank, Deputy Managing Director and CAMLCO at Sonali Bank PLC, and Deputy Managing Director and CFO at BASIC Bank Limited. He brings extensive leadership experience across banking, finance, governance, and compliance.

Mr. Debnath holds a Master of Commerce in Accounting from the University of Chittagong, where he graduated first class first. He is also a Fellow of ICMAB and a qualified CMA and CGMA from CIMA, UK. In addition, he holds JAIBB and DAIBB qualifications from the Institute of Bankers Bangladesh.



Prof. Dr. Melita Mehjabeen

Independent Director

Professor Dr. Melita Mehjabeen joined the UCL Board as an Independent Director in 2024. She is a Professor at the Institute of Business Administration, University of Dhaka, and has been a faculty member since 2009. Over her career, she has held several academic and leadership roles, including Coordinator of the Doctoral Programme and the IBA Career Center. Before academia, she worked in the corporate sector at British American Tobacco Bangladesh and Citibank N.A. She is also an active researcher, with work focused on corporate governance, financial inclusion, and the circular economy in Bangladesh's RMG sector.

She holds a PhD from the University of Manchester, MBA and BBA from Institute of Business Administration (IBA), University of Dhaka., and a Master's from the University of Colombo.



Mohammad Naquib Uddin Khan

Independent Director

Mohammad Naquib Uddin Khan brings over 38 years of leadership experience across multinational companies, consultancy, and corporate affairs. He spent more than two decades at Nestlé Bangladesh in senior leadership roles, including Director of Corporate Affairs and Director of Supply Chain, contributing significantly to business transformation and strategic decision-making. Over the years, he has helped shape stakeholder strategy, corporate communications, sustainability roadmaps, and crisis management processes, while also contributing to national policy initiatives. He currently serves in advisory roles for several organisations and foundations.

He holds a Bachelor's degree in Commerce with Honours in Accounting from the University of Chattogram and has attended global training programmes in Switzerland, France, Malaysia, and other countries.



Sharmin Akter

Company Secretary

Sharmin Akter is the Acting Company secretary of UCL. Sharmin joined Unilever as the Senior Counsel and leads the Legal department of UCL. She is also leading the data privacy and governance of Unilever as the Data Privacy Officer (DPO). She is a Barrister-at-Law (UK) and Advocate of the Supreme Court of Bangladesh. She completed her Bar Professional Training Course from Cardiff University, U.K., LL.B, and LL.M from Dhaka University. She has 14+ years of experience as Legal Counsel of Marico Bangladesh Limited and is a successful practitioner before the Supreme Court of Bangladesh.

She is a member of the Honourable Society of Gray's Inn, UK, Bangladesh Bar Council, Dhaka Bar Association, and Bangladesh Supreme Court Bar Association.

Representation of Directors

IN OTHER COMPANIES

COMPANIES (OTHER THAN UCL) IN WHICH UCL DIRECTORS HOLD DIRECTORSHIP AND COMMITTEE MEMBERSHIP

SL#	NAME	DESIGNATION IN UCL BOARD	DIRECTORSHIP IN OTHER COMPANIES	TYPES OF DIRECTORSHIP	MEMBERSHIP IN BOARD COMMITTEES
1	Masud Khan	Chairman	Singer Bangladesh Limited	Independent Director	Audit Committee
			British American Tobacco Bangladesh Company Limited	Independent Director	Audit Committee and NRC
			Marico Bangladesh Limited	Independent Director	Audit Committee
			Edge Ventures Limited	Director	-
			Kultprit Private Limited	Director	-
			Excelsior Restaurants and Conference Private Limited	Director	-
2	Mr. Mohammad Naharul Islam Molla	Managing Director	-	-	-
3	Mr. Md. Ruhul Quddus Khan	Non-Executive Director	Unilever Bangladesh Limited	Managing Director	-
4	Ms. Zinnia Tanzina Huq	Non-Executive Director	Unilever Bangladesh Limited	Director	-
5	Mr. S.O.M. Rashedul Quayum	Non-Executive Director	-	-	-
6	Mr. Niranjan Chandra Debnath	Non-Executive Director	British American Tobacco Bangladesh Company Limited	Non-Executive Director	Nomination & Remuneration Committee
			Heidelberg Materials Bangladesh PLC	Non-Executive Director	-
			United Power Generation & Distribution Company Limited	Non-Executive Director	-
			ACME Laboratories Limited	Non-Executive Director	-
			National Tea Company Limited	Non-Executive Director	-
			Central Depository Bangladesh Limited (CDBL)	Non-Executive Director	Audit Committee
			Apex Footwear Limited	Non-Executive Director	Audit Committee
			Apex Tannery Limited	Non-Executive Director	Audit Committee and NRC
			Credit Rating Information and Services Limited (CRISL)	Non-Executive Director	-
			The Peninsula Chittagong PLC	Non-Executive Director	-
7	Professor Dr. Melita Mehjabeen	Independent Director	Grameenphone Limited	Independent Director	Audit Committee (Chair)
			British American Tobacco Bangladesh Company Limited	Independent Director	Audit Committee
			National Bank Limited	Independent Director & Chairman	
			SME Foundation	Director	-
8	Mr. Mohammad Naquib Uddin Khan	-	-	-	-

STATEMENT OF

Directors' Responsibility

DIRECTORS' STATEMENT OF RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS AND INTERNAL CONTROLS

The Directors of Unilever Consumer Care Limited ("Company") are:

- responsible for ensuring the maintenance of proper accounting records, which disclose with reasonable accuracy the financial position of the Company at any time and from which financial statements can be prepared to comply with the Companies Act, 1994; the Securities and Exchange Rules, 2020; the Dhaka Stock Exchange (Listing) Regulations, 2015; International Accounting Standard (IAS) / International Financial Reporting Standards (IFRS) as applicable in Bangladesh; Financial Reporting guidelines as issued by Bangladesh Securities and Exchange Commission and Financial Reporting Council and other applicable financial legislations
- responsible to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for that period
- responsible also for ensuring the operation of systems of internal controls and for taking reasonable steps to safeguard the assets of the Company and for preventing and detecting fraud and other irregularities

The Directors confirm that suitable accounting policies have been consistently applied in the preparation of financial statements, supported by reasonable and prudent judgements and estimates as necessary; applicable accounting standards have been followed, and the financial statements have been prepared on the going concern basis.
The financial statements along with the notes to the financial statements and the Directors' report for the year ended on 31 December 2025, are set forth in this annual report, which has been approved by the Board of Directors in its meeting dated 05 March 2026.

The responsibilities of the Auditors in relation to the financial statements are presented in the Independent Auditors' Report, signed by the Auditor and included in this annual report.

INTERNAL CONTROLS

The Board, through the Audit Committee, has reviewed the assessment of Company's emerging and principal risks and internal control framework that operates in the Company and has considered the effectiveness of the process of risk management and system of internal control in operation in the Company.

On behalf of the Board



Masud Khan
Chairman

AUDIT COMMITTEE

Report

The Audit Committee (the "Committee" hereafter), appointed by and responsible to the Board of Directors (the "Board" hereafter) of Unilever Consumer Care Limited (the "Company" hereafter), is constituted according to the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC).

COMPOSITION OF THE COMMITTEE

The Committee comprises of four members, all of whom are non-executive directors. The Chairman of the Committee is appointed by the Board and is a non-executive independent director. The Company Secretary functions as the Secretary of the Committee. Meetings of the Committee are attended by the Head of Finance, Internal Audit Manager and the External Auditors on invitation. All members of the Committee are financially literate and able to interpret financial statements and assess the adequacy of the internal control processes out of whom one member has the accounting or related financial management background with 24 years of experience.

CHANGES IN THE COMMITTEE

Mr. Niranjan Chandra Debnath was appointed as a Non-Executive Director and member of the Audit Committee, succeeding Mr. Md. Abul Hossain, effective 4 March 2025.

The tenure of Mr. Reazul Haque Chowdhury as a Non-Executive Independent Director of the Company came to an end on 10 April 2025, after serving for two terms of three years each. To succeed him, the Board appointed

Mr. Mohammad Naquib Uddin Khan as an Independent Director, effective 29 April 2025, who also served as a member of the Committee.

The terms of reference of the Committee have been determined by the Board in accordance with the Audit Committee Charter.

ROLE OF THE COMMITTEE

The Audit Committee's role flows directly from the Board's oversight function and it is authorized by the Board to investigate any activity within its terms of reference. The Committee reports regularly to the Board on the performance of the activities it has been assigned. The Committee's main responsibilities include:

FINANCIAL REPORTING

To review the quarterly, half-yearly and annual financial statements of the Company along with management representatives, focusing particularly on any significant changes to accounting policies and practices before submission to the Board for approval. Particular focus is given on:

- Any significant changes to accounting policies and practices;
- Significant adjustments arising from audits;
- Compliance with applicable Financial Reporting Standards and other legal and regulatory requirements; and
- The going concern assumption.

RELATED PARTY TRANSACTIONS

To review any related party transactions and conflict of interest that may arise within the Company, including any transaction, procedure or course of conduct that may raise questions of management integrity.

MANAGEMENT DISCUSSION & ANALYSIS (MDA)

To review the Management's Discussion and Analysis (MDA) report and made the necessary recommendation before disclosing in the Annual Report.

AUDIT REPORTS

- To prepare the annual Audit Committee report and submit to the Board which includes summary of its activities and review the Board's statements on compliance with the BSEC Codes of Corporate Governance for inclusion in the Annual Report.
- To review the internal Audit Committee Charter and make necessary revisions for the year. The Committee should determine that all responsibilities outlined in the charter have been carried out. In addition, the charter is reviewed, and proposed updates presented to the Board for approval.

INTERNAL CONTROL AND RISK MANAGEMENT

- To consider annually the Risk Management Framework adopted within the Company and to be satisfied that the methodology deployed allows the identification, analysis, assessment, monitoring and communication of risks in a regular and timely manner.
- To consider whether internal control strategies recommended by internal and external auditors have been implemented timely by the management thereby ensuring that the system of internal control is soundly embedded, effectively administered and regularly monitored.
- To review the extent of compliance with established internal policies, standards, plans and procedures.
- To recommend to the Board steps to improve the system of internal control derived by the Committee from the findings of the internal and external auditors.

INTERNAL AUDIT

- Review and approve the internal audit activity charter for the company annually.
- Monitor / evaluate whether internal audit functions are conducted independently from the management and ensure that Internal Auditors have open access to all activities, records, property and personnel necessary to perform its duties.
- Review and approve the annual internal audit plan and evaluate its consistency with the Risk Management Framework used.
- Review the findings and recommendations made by the Internal Auditors for removing the irregularities and ensure that appropriate action is being taken from the management.
- Recommend any broader reviews deemed necessary as consequence of the issues or concerns identified and raise/ensure special audit where necessary.
- Review the efficiency and effectiveness of internal audit function. Evaluate status reports from the Internal Audit and ensure that appropriate tracking is maintained on the action points agreed upon in order to implement the audit recommendations.

EXTERNAL AUDIT

- To recommend the appointment or hiring process of external auditor and oversee their performance.
- To review the external auditor's findings arising from audits, particularly any comments and responses in management letters as well as the effective collaboration and assistance given by the employees of the Company in order to be satisfied that appropriate action is being taken.
- To review any matters concerning the appointment and re-appointment, audit fee and resignation or dismissal of the external auditor.
- To review and evaluate factors related to the independence of the external auditor and assist them in preserving their independence.
- To be advised of and decide to or not to make significant use of the external auditor in performing non-audit services within the Company, considering both the types of services rendered and the fees, so that its position as auditor is not deemed to be compromised.

OTHER MATTERS

To act on any other matters as may be directed by the Board.

ACTIVITIES PERFORMED DURING THE YEAR

In accordance with the Audit Committee Charter, governed by the BSEC notification on Corporate Governance, the Committee carried out its duties to work upon areas that were raised for consideration and discussed to evaluate issues related to key events of annual financial reporting cycle.

During the year 2025, the Committee carried out the following activities:

1. FINANCIAL REPORTING ASSURANCE

- Reviewed the quarterly, half yearly and annual financial statements of the Company, in light of the financial performance.
- Assessed compliance with applicable Financial Reporting Standards and other legal and regulatory requirements.
- Assessed the external auditor's report on all critical accounting policies, significant judgment and practices used by the company in producing the financial statements.

2. INTERNAL CONTROL AND RISK MANAGEMENT PROCESS

- The Committee reviewed the robust assessment of Company's emerging and principal risks at the beginning of the year and also at its' quarter-4 meeting.
- Reviewed the implementation status of internal financial controls that address risks related to business processes.
- Reviewed the Financial Controls Assessment (FCA) test results conducted as per Unilever Global Financial Controls Framework (GFCF) guidelines during the year and took update on the recommendation or remediation of any identified control deficiency.

3. INTERNAL AUDIT AND COMPLIANCE

- Annually reviewed the Audit Committee Charter of the Company.
- Annually appraised and approved the Internal Audit Activity Charter.
- Assessed and endorsed the annual Internal Audit Plan 2025 in consideration of major risks of the Company.
- Reviewed all Internal audit reports submitted by Internal auditor and overseen all major findings arising from internal audit throughout the year and monitored the corresponding management actions to improve the performance of the controls.

4. EXTERNAL AUDIT

- Evaluated the eligibility for appointment of statutory (external) auditor's and recommended the selection to the Board.
- Reviewed the scope of the services to be provided by the external auditors and did not approve any non-audit services to the external auditors.

- Reviewed the external auditor's findings, areas of concern and the management's response thereto and is satisfied that the external auditors remain independent and that appropriate action is being taken on time.

5. REPORTING TO THE BOARD

The minutes of the Committee meetings are placed subsequently to the Board for their intimation on regular basis which contains all issues along with various suggestions and recommendations to the Management and the Board. Following incidents were not raised during the year those be reportable to the Board.

- Any conflicts of interests.
- Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.
- Suspected breach of laws, regulatory compliances including securities related laws, rules and regulations.

MEETINGS AND ATTENDANCE

In the year 2025, the Committee met four times. The details of attendance of each member of the Committee meetings in 2025 are as follows:

NAME	REPRESENTATION IN BOARD	REPRESENTATION IN AUDIT COMMITTEE	DATE OF JOINING THE COMMITTEE	NO. OF MEETINGS IN 2025	
				HELD	ATTENDED
Professor Dr. Melita Mehjabeen	Independent Non-Executive Director	Chairman	29 May, 2024	4	4
Mr. Reazul Huq Chowdhury	Independent Non-Executive Director	Member, Resigned	10 Apr, 2019	4	1
Mr. Mohammad Naquib Uddin Khan	Independent Non-Executive Director	Member	29 Apr, 2025	4	2
Mr. Md. Abul Hossain	Non-Executive Director	Member, Resigned	21 Aug, 2019	4	0
Mr. Niranjan Chandra Debnath	Non-Executive Director	Member,	4 Mar, 2025	4	3
Ms. Zinnia Huq	Nominated Non-Executive Director	Member,	01 Feb, 2023	4	4

Ms. Amira Muktadir, Financial Controller, attended the first meeting, followed by Ms. Tahani Tarannum at the next two meetings, and Mr. Sujan Kumar Saha, Financial Controller, attended the last meeting to provide clarifications on all company financial matters.

Mr. Probal Raha, Internal Audit Manager has also attended all the meetings as Head of Internal Audit function during the year. Also, as other invitees External Auditor (s) attended one meeting to present the Statutory Audit report and Management Letter for 2025 to the Committee.

Mr. Md. Naharul Islam Molla, Company Secretary, attended three meetings in 2025 in the role of Secretary of the Committee and Ms. Sharmin Akter attended one meeting in 2025 in her role as Acting Company Secretary.

Melita Mehjabeen

Professor Dr. Melita Mehjabeen
Chairman, Audit Committee

Dhaka, 05 March 2026

NOMINATION AND REMUNERATION

Committee Report

The Nomination and Remuneration Committee ("Committee") constituted by the Board of Directors ("Board") of Unilever Consumer Care Limited ("Company") as a Sub-Committee of the Board which is in pursuance with the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 (Corporate Governance Code), issued by Bangladesh Securities and Exchange Commission ("BSEC").

The Committee is composed of four members and is chaired by an Independent Director, with all members serving as Non-Executive Directors. The Company Secretary acts as the Secretary to the Committee.

The Committee is independent and responsible or accountable to the Board and to the Shareholders.

MAJOR RESPONSIBILITIES OF THE COMMITTEE

The "Terms of Reference" of the Committee has been determined by the Board in accordance with the Corporate Governance Code. The roles and responsibilities of the Committee are clearly defined in the "Terms of Reference". The major responsibilities of the Committee, among others, are as follows:

i. Oversee and recommend a policy to the Board relating to the nomination criteria for determining qualifications, positive attributes, experiences and Independence of Directors and top-level executives.

ii. Assist the Board as required to identify individuals who are qualified to become Directors and who may be appointed in top level executive position in accordance with the nomination criteria laid down and recommend their appointment/re-appointment and removal to the Board.

iii. Oversee and recommend to the Board the policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.

iv. Review the Code of Conduct of Board on a periodic basis and recommend any amendments for Board consideration.

v. Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

vi. Developing, recommending and reviewing annually the company's human resources and training policies.

vii. Oversee and recommend a policy to Board relating to the remuneration of the Directors and top- level executive, considering the following:

   a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully,

   b. The relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and

   c. Remuneration to Directors and top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

viii. Assist the Board to formulate the criteria for evaluation of performance of the Board and Independent Directors.

ix. Recommend a report to the Board on activities of the Committee carried out during the financial year.

NOMINATION OF DIRECTORS AND TOP-LEVEL EXECUTIVES

The Committee ensures that the procedures for nominating and appointing Directors and Top-Level Executives are conducted in a transparent, rigorous, and nondiscriminatory manner. In recommending candidates for appointments as Directors and Top-Level Executives to the Board, the Committee evaluates the individual's integrity, qualifications, expertise, professional attributes, experience, and—where applicable—their independence in the case of Independent Directors.

As an equal opportunity employer, the Company is committed to fostering and promoting diversity. The Board places significant emphasis on ensuring that its composition reflects diversity in the broadest sense. Accordingly, the Committee assesses the appropriate balance of age, gender, experience, ethnicity, educational background, nationality, and other relevant personal qualities, skills, and expertise necessary to support the effective functioning of the Board.

REMUNERATION FOR DIRECTORS AND TOP-LEVEL EXECUTIVES

The reward philosophy of the Company is designed to offer a market-competitive total rewards package that strongly supports and reinforces a high-performance culture. The compensation policy aims to fully uphold this philosophy by enabling the Company to attract, retain, and motivate best talent. Ultimately, the objective is to establish a compelling rewards framework that inspires employees to deliver on the Company's commitments to shareholders and consumers, while driving superior operational performance.

Executive Directors' and Top-Level Executives' compensation is benchmarked externally to ensure

that their total rewards packages remain competitive within the market. The Company's compensation policy outlines the structure of these packages, which consist of both fixed and variable (incentive) components. The incentive elements are directly linked to the Company's overall business performance.

Non-Executives Directors excluding Directors who are in the employment of the Unilever Group Companies and Independent Directors are offered to receive reasonable remuneration from the Company as attendance fees.

No member of the Committee receives, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the

EVALUATION OF THE BOARD AND INDEPENDENT DIRECTORS

The performance of the Board and the Independent Directors is evaluated annually based on reviews and feedback provided by the Directors themselves. The Board, collectively, discusses and assesses its performance for the year, including identifying areas for improvement. The evaluation process consists of gathering Directors' perspectives on the performance of the Board and the Independent Directors through a structured, pre-set questionnaire.

ACTIVITIES CARRIED OUT DURING THE YEAR

In line with "Terms of Reference", the Committee carried out the following activities during the year 2025:

i. Reviewed and recommended to the Board a report on activities of the Committee carried out during the financial year 2024.

ii. Reviewed and recommended to the Board the appointment of an Independent Director in accordance with the nomination criteria.

iii. Reviewed and recommended to the Board the appointment of a nominated Non-Executive Director and the Managing Director in accordance with the established nomination criteria.

iv. Reviewed and recommended to the Board the re-appointment / re-election of retiring Directors.

v. Reviewed a report on annual performance assessment of the Board and Independent Directors for the year 2024.

vi. Reviewed the Company's existing Human Resources and Training policies.

vii. Reviewed and recommended to the Board the "Board Diversity Policy" and "Nomination and Remuneration Policy".

viii. Reviewed the "Code of Business Conduct and Ethics for Members of the Board of Directors" and recommended it to the Board for approval with required amendments.

ix. Reviewed the "Terms of Reference" of the Committee and recommended it to the Board for approval with required amendments.

MEETING AND ATTENDANCE

During the year 2025, the Committee met four times. The following table presents the Committee's composition and the members' attendance at those meetings:

NAME	REPRESENTATION IN BOARD	REPRESENTATION IN AUDIT COMMITTEE	DATE OF JOINING THE COMMITTEE	NO. OF MEETINGS IN 2025	
				HELD	ATTENDED
Mr. Reazul Haque Chowdhury	Non-Executive Independent Director	Chairman-Tendered Resignation	10 Apr, 2019	4	2
Mr. Mohammad Naquib Uddin Khan	Non-Executive Independent Director	Chairman	29 Apr, 2025	4	2
Mr. Md. Abul Hossain	Nominated Non-Executive Director	Member-Tendered Resignation	21 Aug, 2019	4	1
Ms. Zinnia Tanzina Huq	Nominated Non-Executive Director	Member	01 Feb, 2023	4	4
Professor Dr. Melita Mehjabeen	Non-Executive Independent Director	Member	29 May, 2024	4	4
Mr. Niranjan Chandra Debnath	Nominated Non-Executive Director	Member	4 Mar, 2025	4	2

Mr. Reazul Haque Chowdhury and Mr. Md. Abul Hossain tendered their resignations from their respective positions during the year 2025.

Mr. Mohammad Naharul Islam Molla, Company Secretary, attended three of the four meetings held in 2025, serving as the Secretary of the Committee. Ms. Sharmin Akter attended one meeting in 2025 in her role as Acting Company Secretary.

On invitation, a representative from the Human Resources Department attended one meeting in 2025 to present the Company's existing Human Resources and Training Policies to the Committee.

The minutes of the Committee meetings were presented at the next Board meeting following the Committee meeting.

Mohammad Naquib Uddin Khan
Chairman
Nomination and Remuneration Committee

Date: Dhaka, 05 March 2026



AUDIT COMMITTEE



NOMINATION AND REMUNERATION COMMITTEE

Leadership

TEAM



Mohammad Naharul Islam Molla

Managing Director

Md. Naharul Islam Molla was appointed Managing Director of Unilever Consumer Care Limited in July 2025, after previously serving as Company Secretary and Head of Regulatory Affairs. He brings 28 years of experience across food, nutrition, cosmetics, OTC drugs, and consumer healthcare. Since joining UCL in 2016, he has led Regulatory and Corporate Affairs for Bangladesh, Myanmar, and Nepal, and earlier served on the Board of GlaxoSmithKline Bangladesh Limited. Before UCL, he spent 19 years at Nestlé Bangladesh in leadership roles across marketing, business excellence, public relations, and compliance.

He completed both his graduation and post-graduation in Geology from the University of Dhaka.



Md. Tafizul Islam Pial

Head of Sales

Md. Tafizul Islam Pial began his journey at Unilever Bangladesh in 2006 as a Territory Manager and has built nearly two decades of experience across field sales, customer development, brand marketing, and GTM strategy. Over the years, he has held key roles including Regional Manager, Channel Development and Shopper Marketing Lead, and General Sales Operations Manager. Following the GSK integration, he led Nutrition, Emerging Business, and Sales Operations, helping shape the Health Food Drink business. He later became Sales Operations and Capability Director in July 2023. Mr Pial currently serves as Head of Sales, bringing deep commercial expertise and executional strength.

He holds a Bachelor's degree in Business Administration from Khulna University.



Shamima Akhter

Director - Corporate Affairs, Partnerships and Communications

Shamima joined Unilever Bangladesh in 2019 as Head of Corporate Affairs, Partnerships and Communications and became a Management Committee member in 2022. She leads sustainability affairs and helps advance Unilever's social mission in Bangladesh. With over 21 years of experience across communications, corporate affairs, public relations, and marketing, she has worked with Coca-Cola, Grameenphone, QUBEE, USAID, and UNDP. At Unilever, she led the company's first Sustainability Report in 2022 and played a key role in launching its plastic waste management initiative in partnership with municipalities.

She holds a Master's in Development Studies from North South University and a Master of Arts in Gender Studies from the University of Dhaka.



Ruksat Ahmed

Senior Category Head – Foods

Ruksat Ahmed is the Senior Category Head – Foods at Unilever Bangladesh Limited, bringing over 10 years of experience across telecommunications and FMCG. She started her career at Robi Axiata Limited, where she spent three years building her commercial and consumer marketing expertise. Since joining Unilever in 2018, she has worked across both local and global marketing roles, leading major brand-building initiatives, driving category growth, and guiding innovation across important portfolios. With more than seven years at Unilever, Ruksat plays a key role in shaping the Foods category agenda and delivering sustainable business performance aligned with the company's broader vision.

Ms Ruksat is a graduate of Institute of Business Administration (IBA), University of Dhaka.



Md. Samsuddoha Nayeem
Head of Finance

Md Samsuddoha Nayeem is the Head of Finance of Unilever Consumer Care Limited. A qualified Chartered Accountant, he completed his articleship at Rahman Rahman Huq, Chartered Accountants, KPMG in Bangladesh. He brings six years of post-qualification professional experience, primarily across the Mobile Financial Services and Fast Moving Consumer Goods sectors.

His background reflects strong expertise in financial management and commercial finance across fast-paced industries.



Tasmia Nova
Human Resources Lead

Tasmia Nova has been with Unilever since 2013 and has contributed to strategic people agendas across multiple business units and geographies. Her experience includes HR partnering across functions, as well as leadership in enterprise-wide initiatives covering Leadership Development, Learning, ED&I, and Employer Branding. During her tenure in India as Regional HR Manager, she led a major transformation of the Sales Organisation. In her current role as Senior HRBP for CBD and Customer Operations, she works closely with business leadership to shape culture, strengthen organisational capability, and build talent pipelines.

Ms Tasmia holds her degree from the Institute of Business Administration (IBA), University of Dhaka.



Sharmin Akter
Company Secretary and Senior Legal counsel

Sharmin Akter is the Acting Company secretary of UCL. Sharmin joined Unilever as the Senior Counsel and leads the Legal department of UCL. She is also leading the data privacy and governance of Unilever as the Data Privacy Officer (DPO). She is a Barrister-at-Law (UK) and Advocate of the Supreme Court of Bangladesh. She completed her Bar Professional Training Course from Cardiff University, U.K., LL.B, and LL.M from Dhaka University. She has 14+ years of experience as Legal Counsel of Marico Bangladesh Limited and is a successful practitioner before the Supreme Court of Bangladesh.

She is a member of the Honourable Society of Gray's Inn, UK, Bangladesh Bar Council, Dhaka Bar Association, and Bangladesh Supreme Court Bar Association.



Mir Mahedi Hasan
Supply Chain Lead

Mir Mahedi Hasan joined Unilever Consumer Care Limited in 2015 and currently leads end-to-end Supply Chain Management, ensuring efficient and seamless operations. Over the years, he has contributed significantly across planning, packaging development, and strategic projects, driving efficiency and innovation. With 15 years of experience spanning factory and corporate roles in food, nutrition, and consumer healthcare, he brings strong cross-functional expertise. Before joining UCL, he spent 4.5 years at Nestlé Bangladesh in management roles across manufacturing and R&D.

Mr Mahedi is an Industrial and Production Engineer from BUET and later completed an Executive MBA from Institute of Business Administration (IBA), University of Dhaka.

Awards

AND ACHIEVEMENTS





12th ICSB National Award 2024

Trophy

Certificate




BOOST
3X MORE STAMINA
CLINICALLY PROVEN

WINNING THROUGH

Performance

76

BUSINESS REVIEW

Director's Report to the Shareholders in English	77
Director's Report to the Shareholders in Bengali	86
Management's Discussion and Analysis	93
Key Operating and Financial Data	95
Key Performance Indicators	97
Analysis of Revenue	98
Vertical and Horizontal Analysis	99
Value Added Statement	103
Distribution of Value Addition	103
Shareholding Information	104
Certificate of Compliance	106
Corporate Governance Compliance Status	107
CEO & CFO Certification	123

Directors' Report

TO THE SHAREHOLDERS FOR THE YEAR 2025

DEAR SHAREHOLDERS,

The Board of Directors is pleased to present the Directors' Report together with the audited Financial Statements of Unilever Consumer Care Limited ("Company" or "UCL") for the year ended 31 December 2025.

The Directors' Report has been prepared in accordance with the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission ("BSEC") vide its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018, as amended from time to time, and Section 184 of the Companies Act 1994. This report is being presented to the Shareholders at the 53rd Annual General Meeting of the Company scheduled on 18 May 2026.

OUR HISTORY & BUSINESS ACTIVITIES

Unilever Consumer Care Limited (erstwhile known as GlaxoSmithKline Bangladesh Limited) was incorporated on 25 February 1974 as a Public Limited Company and has been listed with Dhaka Stock Exchange PLC (DSE) since 1976. On 30 June 2020, 81.98% of the shares of the Company were acquired by Unilever Overseas Holdings B.V. as part of the Share Purchase Agreement signed between SETFIRST Limited and Unilever NV (Unilever NV nominated Unilever Overseas Holdings B.V. as the buyer of the shares). Consequently, the Company became a subsidiary of Unilever Overseas Holdings B.V.

The name of the Company was subsequently changed to Unilever Consumer Care Limited (UCL), effective 24 August 2020, upon securing the necessary approvals from the shareholders and relevant regulatory authorities of the country.

The principal activities of the Company include the manufacturing and marketing of Health Food Drink (HFD) products and Instant Powder Drinks (IPD) under the brand names Horlicks, Boost, Maltova, and GlucoMaxD.

INDUSTRY OUTLOOK & POSSIBLE FUTURE DEVELOPMENTS

Compared to the macroeconomic volatility experienced in 2024, the operating environment in Bangladesh showed signs of gradual stabilisation in 2025. Inflationary pressure moderated during the year, with the 12-month average general inflation declining to 8.5% in 2025 from 10.9% in 2024, supported by a gradual easing in food inflation.

Real GDP growth for FY 2024-25 remained below historical averages, reflecting cautious private sector investment and subdued consumption demand. Although monetary tightening measures undertaken by Bangladesh Bank contributed to moderating inflationary expectations, elevated lending rates continued to weigh on private sector credit growth, which remained below its historical double-digit trend.

The country's external sector continued to face pressure from foreign debt servicing obligations and import payment requirements. However, gross foreign exchange reserves improved during the year, supported by record remittance inflows of USD 32.8 billion in calendar year 2025, representing an increase of approximately 22% from the previous year. Despite the improvement in remittance inflow, exchange rate depreciation continued to exert upward pressure on the cost of imported essentials, contributing to sustained cost-of-living challenges for consumers.

Within this macroeconomic backdrop, growth in the packaged foods industry remained volume-constrained during 2025, despite early signs of gradual demand recovery. Elevated and sustained living cost led consumers to prioritise essential consumption, impacting discretionary categories such as Health Food Drinks (HFD). While value growth in the category was partially supported by pricing interventions, affordability constraints continued to weigh on volume performance.

Over the medium term, the industry will be supported by structural growth drivers such as favorable demographics, increasing urbanisation, and evolving consumer preferences toward convenience-led consumption. However, the pace of recovery in discretionary packaged food categories will remain contingent upon further moderation in inflation, improvement in real income levels, and easing credit conditions. Additionally, the evolving regulatory environment has introduced new challenges through the imposition of Minimum Assessable Value (MAV) on bulk material imports. This effectively increases the duty and tax burden regardless of actual transaction value, leading to a higher landed cost of raw materials. If sustained, such measures may significantly disrupt business operations and adversely impact overall profitability.

BUSINESS PERFORMANCE THROUGH PURPOSE-LED, FUTURE-FIT VALUE CREATION

Unilever's reshaped business philosophy places a sharper focus on delivering superior performance through a purpose-led and future-fit operating model. Within the Foods business, this approach emphasises faster growth, enhanced productivity, and a more simplified, consumer centric portfolio. Guided by a commitment to meet the evolving wellbeing and nutritional needs of Bangladeshi consumers, the Company continues to provide trusted, high-quality food and nutrition offerings that support everyday vitality. Through this disciplined and sustainability aligned approach, Unilever aims to drive long-term value creation that is both resilient and responsible.

In 2025, this commitment was further reinforced through accelerated consumer engagement

programmes. Recognising that meaningful behavioral change begins where learning is most active, the Company focused its outreach on schools - key environments where core target groups are most receptive. Nutrition awareness campaigns were delivered through both traditional and digital media, complemented by school-based activations that reached approximately half a million school going children and their mothers with essential education on balanced nutrition. Additionally, healthcare professionals were engaged nationwide to share updated scientific insights on prenatal and postnatal nutrition, strengthening the credibility and impact of our initiatives.

Building on the comprehensive Horlicks relaunch executed towards second half of 2024, which introduced refreshed packaging, a sharper brand proposition, renewed communication and an expanded media presence, the Company effectively harnessed the momentum throughout 2025. These efforts reinforced Horlicks' position as a trusted source of nourishment supporting children's physical and cognitive development across Bangladesh.

The Company recorded a revenue growth of 5.5%, reversing a three-year trend of decline. Horlicks, delivered strong performance with growth of 9.3%, while volume decline was contained at 3.8%, reflecting improved brand relevance and consumer demand.

The reported gross profit margin experienced dilution due to the exhaustion of legacy provisions that had supported margins in prior years. However, intrinsic gross margin improved by approximately 3.6% in 2025, driven by consumer-relevant pricing and cost-saving initiatives that enhanced operational efficiency.

MANUFACTURING

The Company strengthened its operational capabilities by expanding production at the Chattogram site in 2025 and leveraging the manufacturing capacity of Mutual Food Products Limited (MFPL), located in Konabari, Gazipur. MFPL, serving as the Company's manufacturing partner since 2002, provided uninterrupted supply throughout 2025 and continues to operate with advanced, fully compliant production facilities. The site maintains certification under FSSC 22000 and adheres to stringent global and local safety and quality standards as recognised by the Global Food Safety Initiative (GFSI), successfully achieving recertification in 2025.

Upholding safety and quality as foundational priorities across all manufacturing locations, the Company has instituted a structured skill matrix and comprehensive training calendar, complemented by regular internal and external capability-building programs.

All production sites comply fully with Bangladesh Labour Law and strictly prohibit any form of child labour.

Both the Chattogram and MFPL facilities operate as environmentally responsible units, integrating Effluent Treatment Plants (ETP), carbon efficient transportation systems, and energy efficient electrical and material handling infrastructure. They are further equipped with centrally monitored fire detection and suppression systems to ensure a safe working environment. As the Company continues to enhance efficiency and productivity across manufacturing sites, its commitment remains firmly aligned with delivering safe, high quality products that uphold consumer trust in its brands.

FINANCIAL PERFORMANCE

The Directors are hereby presenting the financial results of the Company for the year ended 31 December 2025.

Amount in BDT Crore

PARTICULARS	2025	2024	VS 2024
Revenue	356.8	338.3	5.5%
Cost of sales	240.4	196.1	22.6%
Gross Profit	116.4	142.3	-18.2%
% to revenue	32.6%	42.0%	-9.4%
Profit from operations	**70.9**	**65.2**	**8.8%**
% to revenue	19.9%	19.3%	0.6%
Profit before tax	**98.2**	**85.5**	**14.9%**
Income tax expenses	18.8	18.7	0.1%
Profit after tax	**79.4**	**66.7**	**19.1%**
% to revenue	22.3%	19.7%	2.5%

REVENUE

The recovery in turnover between 2024 and 2025 aligns with the easing of macroeconomic pressures during FY2025. General inflation followed a declining trend through the year, reaching 8.5% in December 2025, with food inflation moderating to 7.7%. Both were lower than earlier elevated levels, reflecting improved supply conditions and stabilising consumer purchasing power. This relative stabilisation supported with target value creation helped the gradual rebound in market demand, unlike the disruptions experienced in 2024.

COST OF SALES AND GROSS PROFIT MARGIN

The 22.6% increase in cost of sales this year is due to the absence of one-off benefit arising from reassessment of past obligations, which had reduced expenses in prior year. In addition, higher input prices and continued currency devaluation placed further upward pressure on cost of sales. Consequently, although through various savings initiatives to mitigate these impacts the underlying profitability improved, the reported gross profit margin declined to 32.6%.

NET PROFIT MARGIN

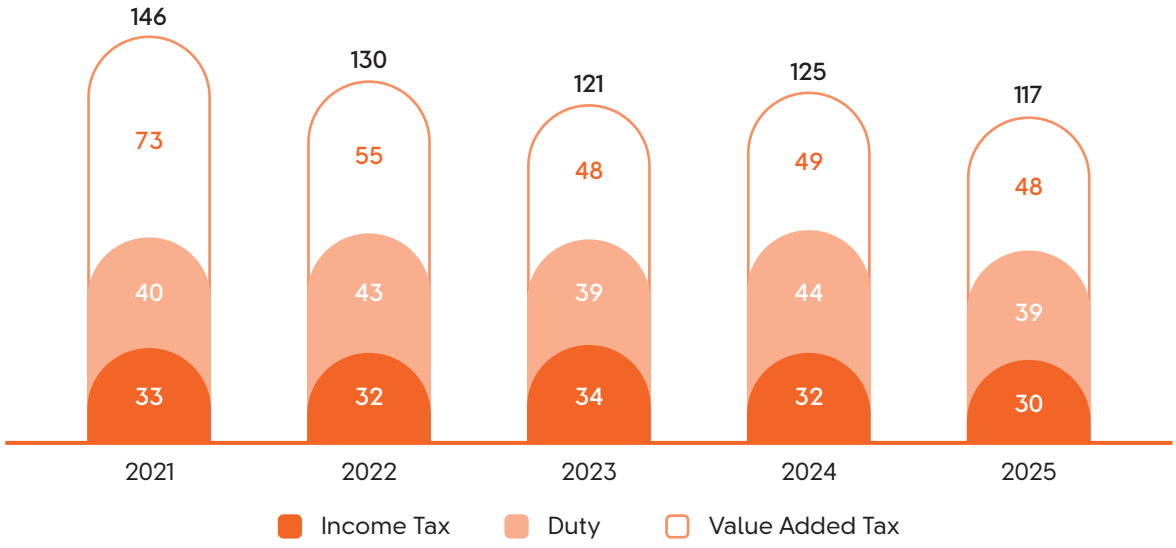
The net profit margin of the Company for the year 2025 increased by 2.5% compared to that of 2024. The increase is primarily supported by reduction in operating expenses through optimisation of advertising and marketing expenses and increased profitability by yielding higher finance income through effective investment strategies. These factors collectively strengthened the bottom line despite the reported movement in gross margin.

DISTRIBUTION TO EQUITY SHAREHOLDERS

In consideration of the above business and financial performance, the Board of Directors recommended a final cash dividend of 420%. The recommended dividend, if approved by the Shareholders, subject to approval at the 53rd Annual General Meeting, will involve a cash outflow of BDT 81.0 Crore.

CONTRIBUTION TO NATIONAL EXCHEQUER

Since its incorporation in Bangladesh, the Company has always made a significant contribution to the National Exchequer in the form of duties and taxes. All dues and applicable taxes were paid, collected, and deposited in time. During the year 2025, the Company contributed to the National Exchequer a sum of BDT 117 Crore.



KEY OPERATING AND FINANCIAL DATA

The summarised key operating and financial data for the five years (2021-2025) is presented below:
(The detailed version is presented in Annexure-II).

PARTICULARS	2025	2024	2023	2022	2021
Revenue	356.8	338.3	395.4	409.9	414.4
Cost of sales	240.4	196.1	231.2	215.0	222.3
Gross profit	116.4	142.3	164.3	194.8	192.1
GM%	32.6%	42.0%	41.5%	47.5%	46.4%
Operating expenses	42.9	68.1	57.5	74.7	96.1
Technology & trademark royalty	2.6	9.0	0.0	22.5	22.6
Profit from operations	70.9	65.2	106.8	97.6	73.4
Net finance income	29.9	22.4	16.8	5.1	1.6
Other income/(expenses)	2.5	2.4	1.4	0.3	0.5
Profit before WPPF & taxation	103.4	90.0	125.0	102.9	75.5
Contribution to WPPF	5.2	4.5	6.3	5.1	3.8
Profit before tax	98.2	85.5	118.8	97.8	71.7
Income tax expenses	18.8	18.7	22.6	24.7	18.9
Profit after tax	79.4	66.7	96.2	73.0	52.8

EVENT SUBSEQUENT TO THE STATEMENT OF FINANCIAL POSITION

The Board of Directors recommended a final cash dividend at the rate of 420% per share for the year ended 31 December 2025 at the 326th Board meeting held on 05th March 2026. There is no other material events identified after the closure of the Statement of Financial Position.

CREDIT RATING REPORT

Emerging Credit Rating Limited (ECRL) has affirmed surveillance rating of the Company as "AA" in the long term and "ST-1" in the short term along with a Stable outlook based on audited financial statements up to 31st December 2024, and other relevant quantitative as well as qualitative information up to the date of rating. This long term and short-term ratings are valid up to limit expiry date of respective credit facility or 20th March 2026, whichever is earlier.

BOARD OF DIRECTORS

The composition of the Board exemplifies an ideal blend of professionalism, expertise, and experience, enabling the Board to fulfill its responsibilities and provide effective leadership to the organisation. The Board is composed of a balanced and diverse mix of executive and non-executive directors, in accordance with the applicable provisions of the Companies Act, 1994, the Articles of Association of the Company, and the Corporate Governance Code issued by BSEC and best practices. The Board is constituted of 8 (eight) Directors, including 7 (seven) Non-Executive Directors and 01 (one) Executive Director, who also serves as the Managing Director. Among the Non-Executive Directors, 2 (two) are Independent Directors.

Brief resumes of the Directors, detailing their specific functional expertise and memberships in other companies as Directors or Board Committee members, can be found on pages 51 to 61 of this Annual Report.

BOARD OF DIRECTORS MEETING AND ATTENDANCE

During the year 2025, the Committee met for four times. The following table shows the composition of the Committee and members attendance at the Committee meeting:

NAME OF THE DIRECTORS	REPRESENTATION IN BOARD	NO OF MEETING	MEETING ATTENDED	REMARKS
Mr.Masud Khan	Chairman	4	4	Existing
Mr. Khan Salahuddin Mohammad Minhaj	Managing Director	4	2	Resigned with effect from June 30, 2025.
Mr. Mohammad Naharul Islam Molla	Managing Director	4	1	Appointed with effect from July 24, 2025
Mr. Mohammad Zaved Akhtar	Director	4	4	Resigned with effect from October 31, 2025
Mr. Md. Ruhul Quddus Khan	Director	4	0	Appointed with effect from November 1, 2025
Ms. Zinnia Tanzina Huq	Director	4	4	Existing
Mr. S.O.M. Rashedul Quayum	Director	4	4	Existing
Mr. Niranjan Chandra Debnath	Director	4	4	Appointed with effect from February 24, 2025
Mr. Reazul Haque Chowdhury	Independent Director	4	1	Directorship ceased with effect from 10 April 2025
Professor Dr. Melita Mehjabeen	Independent Director	4	4	Existing
Mr. Mohammad Naquib Uddin Khan	Independent Director	4	3	Appointed with effect from April 29, 2025

The member who could not attend the meeting was granted leave of absence.

APPOINTMENT/REAPPOINTMENT OF DIRECTORS

According to section 91(2) of the Companies Act, 1994 and Article 85 of The Articles of Association of the Company, one-third of the Directors excluding the Managing Director shall be retiring by rotation at every Annual General Meeting and if eligible, qualify for re-election.

Accordingly, the Directors retiring by rotation are Mr. Md. Ruhul Quddus Khan and Mr. Niranjan Chandra Debnath, who being eligible, offer themselves for re-election.

The brief resumés of re-elected or re-appointed and newly appointed Directors are given below:

Mr. Md. Ruhul Quddus Khan

A brief resumé of Mr. Md. Ruhul Quddus Khan has been presented on Page No. 60.

Mr. Niranjan Chandra Debnath

A brief resumé of Mr. Niranjan Chandra Debnath has been presented on Page No. 61.

REMUNERATION OF DIRECTORS, INCLUDING INDEPENDENT DIRECTORS

During the year, the Company has paid a total of BDT 916,708 as Board meeting attendance fees including AIT and VAT to two Independent Directors and two Non-Executive Directors excluding Directors who are in the employment of the Unilever Group Companies (disclosed in note 25 of the Financial Statements).

CODE OF CONDUCT

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee has laid down a "Code of Business Conduct and Ethics" for the members of the Board of Directors of the Company which is also readily available at the Company's website www.unileverconsumercarebd.com All Directors signed an annual declaration for the year 2025, confirming their full compliance with such Code.

DIRECTORS' DECLARATION ON FINANCIAL REPORTING

The full financial statements are presented in a later section of the annual report, along with the full notes of disclosures. The Directors confirm the following in accordance with the requirements of the Corporate Governance Code issued by BSEC:

a. The financial statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows, and changes in equity;

b. Proper books of accounts of the Company have been maintained;

c. Appropriate accounting policies have been consistently applied in the preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgement;

d. International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements, and any departure therefrom has been adequately disclosed;

e. There is no significant variance between Quarterly Financial Performance and Annual Financial Statements;

f. All deviations from last year's operating results of the Company have been highlighted under the above point (Financial Performance).

CERTIFICATION BY THE MANAGING DIRECTOR AND HEAD OF FINANCE

Certification by the Managing Director and Head of Finance on the financial statements is presented in Annexure-V.

OTHER REGULATORY DECLARATIONS BY DIRECTORS

a. Utilisation of proceeds from public issues is not applicable;

b. Explanation of financial results after IPO is not applicable;

c. Explanation for not declaring the dividend for the year is not applicable;

d. No bonus shares or stock dividend has been declared as interim dividend during the year;

e. During the year, the Company has not received any reportable complaints from its Shareholders;

f. During the year, the Company conducted its Board meetings and recorded the minutes of the meetings as well as kept required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of Corporate Governance Code issued by BSEC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

In accordance with condition no. 5(xxv) of the Corporate Governance Code as issued by BSEC, Management's Discussion and Analysis which was reviewed by the Audit Committee has been duly signed by the Managing Director and Head of Finance of the Company and is set out in Annexure-I.

SHAREHOLDING PATTERN

The shareholding information as of 31 December 2025 and other related information are set out in Annexure-III.

MINORITY SHAREHOLDER PROTECTION

Minority shareholders are safeguarded against any exploitative actions by, or for the benefit of, controlling shareholders, whether directly or indirectly, and have access to effective means of redress. The Company engages regularly with its shareholders and investors through the announcement of financial results, the disclosure of price-sensitive and material information, annual reports, media releases, and via the Company's website. The Annual General Meeting provides shareholders with an opportunity to directly communicate with the Board of Directors and Management. During these meetings, the Board addresses shareholders' inquiries on a variety of topics.

COMPLIANCE WITH BSEC DIRECTIVE – CAPITAL MARKET STABILISATION FUND

Pursuance to regulatory requirements mandated by the Bangladesh Securities and Exchange Commission (Capital Market Stabilisation Fund) Rules, 2021, all publicly listed Companies are directed by BSEC to transfer the amounts to the Capital Market Stabilisation Fund ("CMSF") held against unclaimed or undistributed or unsettled dividend in cash or non-refunded public subscription money or others for a period of 3 (three) or more years from the date of declaration or approval or record date, as the case may be. In 2024, securing all applicable legal obligations, the Company deposited the amount of BDT 600,872.80 (BDT Six Lac Seven Thousand Seven Hundred Sixty Five and Forty Paisa) to CMSF, which was held in the Company for 3 (three) or more years against unclaimed or undistributed or unsettled cash dividend for the Financial Year 2020 ended on 31 December 2020.

RELATED PARTY TRANSACTION

All related party commercial transactions were made on the basis of "Arm's Length Transactions". Related party transactions have been presented in note 34 of the audited Financial Statements.

GOING CONCERN

The Directors believe that the Company is a going concern and Financial Statements are have been prepared on that basis.

INTERNAL CONTROL

The Company upholds a robust internal control and risk management framework designed to ensure accurate financial reporting, prevent fraud, safeguarding assets, and enforce strong control discipline across the organisation in line with the global control framework. Internal Control framework consists of:

- **Process Controls** under the Global Financial Controls Framework (GFCF)
- **Access Controls** for Key Financial Application Systems (KFAS)
- **IT General Controls** governed by the ITGC Framework

CONTROL MONITORING APPROACH

Four control monitoring mechanisms that the Company strictly comply with to ensure seamless control performance excellence are:

- **Financial Controls Assessment (FCA):**

  Annual assurance over financial reporting controls is ensured through FCA. Testing is performed quarterly or biannually in alignment with GFCF requirements, and results are submitted to the Group Chief Accountant's Department (GCAD).

- **Control Service Center (CSC):**

  The CSC monitors monthly Control Health Indicators (CHI) and reports insights to the South Asia cluster control forum for timely action.

- **Access Control Governance:**

  Local Authorisation Coordinator (LAC) oversee user access hygiene regularly and same is reviewed by Country Controller periodically to ensure system access hygiene and proper approval workflows for all KFAS users. Segregation of Duty (SoD) conflicts are also addressed and formally approved by the Risk Manager.

- **Internal Audit:**

  Internal audit team performs independent reviews and engages external specialists [as and when applicable]. Findings & recommendations are shared with management, with continuous follow-up to ensure timely corrective and preventive actions. Internal Audit also conducts standalone process reviews to evaluate risk exposure and control effectiveness.

  In 2025, independent reviews were conducted emphasising the area of customer development function, category channel, employee awareness on key policies, third party resources hiring process, non-SOX controls, leased warehouse, converters, trade return, sales depots, third party manufacturing site and Financial Controls Assessments (FCA).

MANAGEMENT OVERSIGHT

Management Committee periodically evaluates the adequacy and effectiveness of the Company's internal control environment. Insights from the internal and external audits feed into this assessment process. Audit observations, along with corrective actions and closure status, are reviewed quarterly to ensure strong governance and sustainable control performance.

RISK MANAGEMENT

Risk management is also an underlying process that drives Unilever's strategy to achieve long-term goals & seamless business continuity. The Company's risk management framework defines key business risks in the context of prevailing market realities, aptitude analysis, agreed mitigation actions with defined owners & pre-set completion timeline. This exercise ensures broader functional engagement in assessing the likelihood and impact analysis which are reviewed throughout the year with bi-annual formal review with the senior management and also with Board once a year.

Business Risk Assessment (BRA) ensures that each business unit identifies risks specific to its operating environment. While the Unilever Group risk framework provides overall guidance, the BRA focuses on risks most material to local performance.

Business Risk Assessment follows a structured four-step approach:

1. **Identification:**
Identify risks that could hinder achievement of business objectives, considering internal and external factors.

2. **Measurement:**
Evaluate each risk based on likelihood, impact, and velocity to determine which require priority attention.

3. **Ownership:**
Assign the most appropriate owner to manage each risk, either within the Business or centrally if escalation is required.

4. **Mitigation:**
Implement and regularly monitor controls to reduce exposure to identified risks.

BRA OUTCOME:

Company Management Committee (MC) formally reviewed the Business Risk Assessment (BRA) outcomes twice in 2025. In those sessions, teams re-evaluated all previously identified risks, including emerging risks, by assessing their likelihood, impact, velocity, and the effectiveness of existing mitigation measures. Risk management function maintained close oversight of the timely closure of all associated action items. Internal Audit function developed and executed the annual audit plan in alignment with the BRA outcome, ensuring that audit coverage remained risk focused and responsive to the evolving risk landscape.

PEOPLE UPDATE

The Human Resources (HR) function remained firmly committed to enhancing employee experience not simply through metrics, but through meaningful moments that shaped how people learn, connect, grow, and feel at work.

The Company continued to deepen its identity as a learning-centric organisation, where development is not an occasional event but an ongoing cultural expectation. Employees engaged with thoughtfully designed leadership and functional programmes that earned strong recognition for their relevance and quality. The mentorship programme brought together colleagues across levels in relationships built on trust and shared growth, while the upskilling programme for new line managers and the leadership bootcamp ensured that people at every stage of their journey had access to experiences that genuinely built their confidence and capability.

Wellbeing was treated as an organisational commitment, where employees had access to full medical assessments, and a spirit of healthy living was encouraged through engaging fitness initiatives that brought the workforce together. Mental health received meaningful attention, with awareness sessions led by external experts and a formalised partnership with PHWC giving every employee confidential access to professional therapy.

Taken together, these efforts created something that surveys can only partially capture - a workplace where people feel heard, valued, and invested in. The improvement in the employee satisfaction survey was a reflection of that sentiment, with Bangladesh earning recognition across the regional cluster and edging above the global Unilever average. It was a result earned equally by leaders who provided direction and people who committed to it every day.

GOVERNANCE, COMPLIANCE AND BUSINESS INTEGRITY

The Company is committed to responsible, sustainable growth supported by its Code of Business Principles and 24 Code Policies, which drive compliance, protect brands, and prevent harm. These Codes set mandatory ethical standards for all employees and are reinforced through regular training and annual integrity pledges.

The Code and Code Policies offer a framework that employees can easily apply in their daily work. The Company has implemented robust processes to verify the accuracy and compliance of product claims, as well as structured procedures to manage contracts, litigation, and regulatory compliance.

As Bangladesh advances its digitalisation efforts, new regulations are being formulated to address data privacy and security. Consequently, ensuring data security and privacy remains a critical focus for the Company. The Company continues to develop appropriate frameworks and standards to safeguard the data privacy of its employees and consumers.

The Company is actively addressing the challenge of counterfeit products and unauthorised imports by employing various legal strategies, including litigation against parties with vested interests and close cooperation with regulatory authorities. Additionally, the Company collaborates with leading industry associations, regulators, and key opinion leaders to foster a progressive regulatory framework that serves all stakeholders and promotes fair competition. This dedication helps ensure that consumers have access only to genuine and safe products.

Guided by the belief that what benefits the country also benefits Unilever, the Company has collaborated with various regulatory authorities over the past year to shape policies that enable innovative products and business practices.

UPHOLDING OUR SUSTAINABILITY COMMITMENTS FOR A BRIGHTER BANGLADESH

For over two decades, Unilever has operated as a responsible global business with sustainability embedded at the core of our strategy. Our Growth Action Plan (GAP) 2030 sets clear, measurable targets across four priority areas: Climate, Nature, Plastics, and Livelihoods, and we are working to positively impact these areas across the globe. At UCL, our commitment to contribute towards building a sustainable future for Bangladesh remains strong as we strive to brighten everyday life for all Bangladeshis.

In 2025, UCL focused the sustainability efforts on plastic waste management, in collaboration with the Chattogram City Corporation (CCC) and Young Power in Social Action (YPSA).

Advancing our ambition to collect more plastic than we sell, UCL collected 545 tonnes of plastic during the year. Alongside collection and processing efforts, we progressed Socially Just Circularity across the informal waste value chain through structured capacity building and awareness initiatives. We supported waste workers' livelihoods through targeted training, safety gear provisions, and provided business capacity development training for waste traders- all designed to improve income stability and long-term economic resilience.

We also strengthened behaviour change and segregation at source through awareness campaigns. Our efforts extended across households and institutions, supported by deeper engagement with local stakeholders including Madrasas and market committees. To reinforce social protection within the informal waste ecosystem, we facilitated group insurance coverage for waste workers and undertook economic model validation to guide long-term scalability and impact.

Over the year, we have also empowered hundreds of youths to lead climate activism through the Youth Champions of the Environment 2025 initiative, ensuring meaningful engagement and youth participation.

Our commitment to driving a positive and lasting difference remains steadfast as we continue to

advance our sustainability journey. For more details on our initiatives, please refer to pages 26 to 27 of this report.

AWARDS AND ACHIEVEMENTS

At UCL, our Corporate Governance principles are founded on accountability, transparency, fairness, and a commitment to sustainable long-term success. We are dedicated to conducting business ethically and in compliance with all applicable laws and regulations. In 2025, our company was honored with the prestigious Gold Award from the Institute of Chartered Secretaries of Bangladesh, in recognition of our outstanding corporate governance practices. This accolade, presented at the 12th ICSB National Award for Excellence in Corporate Governance for the year 2024, highlights our unwavering dedication to upholding the highest standards in governance.

CORPORATE GOVERNANCE COMPLIANCE REPORT

As part of its corporate policy, the Company always strives to maintain high standards of compliance in Corporate Governance. The Company's Corporate Governance Charter, outlined in the Corporate Governance section, defines how the Company will be operated and managed and the process in place to ensure high standards of transparency, accountability, and integrity.

We are pleased to confirm that the Company has complied with all necessary guidelines in accordance with the requirements of the Corporate Governance Code. The Status of Compliance with the Corporate Governance Code for the year 2025 is attached in Annexure-IV, along with the Certificate of Compliance required under the said Code.

STATUTORY AUDITORS

The present auditors, A. Qasem & Co., Chartered Accountants shall retire from their office in the ensuing 53rd Annual General Meeting and be eligible to offer themselves for re-appointment. Following the recommendation of the Audit Committee, the Board has endorsed the re-appointment of A. Qasem & Co, Chartered Accountants as the Auditors of the Company for the year 2026 subject to the approval of Shareholders in the ensuing 53rd Annual General Meeting.

COMPLIANCE AUDITORS

As per stipulation of the BSEC's Corporate Governance Code, the Board has recommended the appointment of Mohammad Sanaullah & Associates as Compliance Auditors for the year 2026, subject to the approval of Shareholders in the ensuing 53rd Annual General Meeting.

ACKNOWLEDGEMENT

The Board of Directors would like to thank all employees of the Company who have been championing Unilever's purpose of brightening everyday life for all and demonstrating the values of the Company every day.

We are deeply grateful for the trust and confidence in your Company from consumers and business partners who continue to inspire us. We are honour-bound to continue to uphold the trust that we hold so dear.

The Company would like to express its heartfelt thanks to all its stakeholders, including The Bangladesh Securities and Exchange Commission ("BSEC"), The Dhaka Stock Exchange PLC ("DSE"), the Bangladesh Investment Development Authority ("BIDA"), the Ministry of Health and Family Welfare, the Ministry of Labour, the Ministry of Food, Ministry of Commerce (MoC), Bangladesh Food Safety Authority ("BFSA"), the Ministry of Industries, Bangladesh Standard and Testing Institute ("BSTI"), the Central Depository Bangladesh Limited ("CDBL"), Financial Institutions, Insurance Companies, National Board of Revenue ("NBR"), Customs Excise and VAT Commissionerate, Custom Houses, utility providers, various Government authorities and other individuals and agencies for their support during the year 2025

On behalf of the Board



Masud Khan
Chairman

05 March 2026

শেয়ারহোল্ডারদের জন্য

পরিচালনা পর্ষদের প্রতিবেদন - ২০২৫

প্রিয় শেয়ারহোল্ডারগণ,

ইউনিলিভার কনজিউমার কেয়ার লিমিটেড ("কোম্পানি" বা "ইউসিএল") এর পরিচালনা পর্ষদ ৩১ ডিসেম্বর ২০২৫ সালে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী, পরিচালনা পর্ষদের প্রতিবেদন এবং নিরীক্ষকের প্রতিবেদন আপনাদের কাছে উপস্থাপন করতে পেরে আনন্দিত।

পরিচালনা পর্ষদের এ প্রতিবেদনটি বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) জারি করা কর্পোরেট গভর্ন্যান্স কোড নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/অ্যাডমিন/৮০, ৩ জুন ২০১৮ এবং কোম্পানি আইন-১৯৯৪ সালের ১৮৪ ধারা অনুসারে প্রস্তুত করা হয়েছে। প্রতিবেদনটি ১৮ মে ২০২৬ তারিখে নির্ধারিত কোম্পানির ৫৩তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের কাছে উপস্থাপন করা হচ্ছে।

আমাদের ইতিহাস ও ব্যবসায়িক কার্যক্রম

ইউনিলিভার কনজিউমার কেয়ার লিমিটেড (প্রাক্তন গ্ল্যাক্সোস্মিথক্লাইন বাংলাদেশ লিমিটেড) ২৫ ফেব্রুয়ারি ১৯৭৪ থেকে পাবলিক লিমিটেড কোম্পানি হিসেবে ব্যবসায়িক কার্যক্রম পরিচালনা শুরু করে এবং ১৯৭৬ সালে ঢাকা স্টক এক্সচেঞ্জ পিএলসি (ডিএসই)-তে তালিকাভুক্ত হয় ।

সেটফার্স্ট লিমিটেড এবং ইউনিলিভার এনভি (ইউনিলিভার এনভি, ইউনিলিভার ওভারসিস হোল্ডিংস বিভিকে ক্রেতা হিসেবে মনোনীত করে) এর মধ্যে সম্পাদিত শেয়ার ক্রয় চুক্তির অংশ হিসেবে ৩০ জুন ২০২০ তারিখে ইউনিলিভার ওভারসিস হোল্ডিংস বি.ভি. কোম্পানির ৮১.৯৮% শেয়ার ক্রয় করে। এর ফলস্বরূপ, কোম্পানি ইউনিলিভার ওভারসিস হোল্ডিংস বিভির সাবসিডিয়ারি বা অধীনস্থ কোম্পানিতে পরিণত হয়। দেশের সংশ্লিষ্ট নিয়ন্ত্রক সংস্থা ও শেয়ারহোল্ডারদের কাছ থেকে প্রয়োজনীয় অনুমোদন লাভের পর ২৪ আগস্ট ২০২০ থেকে কোম্পানির নাম পরিবর্তন করে ইউনিলিভার কনজিউমার কেয়ার লিমিটেড (ইউসিএল) করা হয়।

কোম্পানির প্রধান কার্যক্রম হচ্ছে হরলিক্স, বুস্ট, মালটোভা ও গ্লুকোম্যাক্স-ডি ব্র্যান্ডের অধীনে ভোক্তাদের জন্য হেলথ ফুড ড্রিংক (এইচএফডি) এবং ইনস্ট্যান্ট পাউডার ড্রিংক (আইপিডি) উৎপাদন ও বাজারজাতকরণ।

ব্যবসার বর্তমান পরিস্থিতি ও সম্ভাব্য ভবিষ্যৎ প্রবৃদ্ধি

২০২৪ সালের অর্থনৈতিক অস্থিতিশীলতার তুলনায় ২০২৫ সালে বাংলাদেশের সামগ্রিক ব্যবসায়িক পরিবেশ ধীরে ধীরে স্থিতিশীল হতে শুরু করে। মূল্যস্ফীতির চাপ তুলনামূলকভাবে কিছুটা নিয়ন্ত্রণে আসে এবং ১২ মাসের গড় সাধারণ মূল্যস্ফীতি ২০২৪ সালের ১০.৯% থেকে হ্রাস পেয়ে ২০২৫ সালে ৮.৫%-এ নেমে আসে। মূল্যস্ফীতির এই হ্রাস মূলত খাদ্যমূল্যস্ফীতির ক্রমান্বয় হ্রাসের ফলে সম্ভব হয়েছে।

তা সত্ত্বেও, ২০২৪-২৫ অর্থবছরের জিডিপির প্রবৃদ্ধি বিগত বছরগুলোর জিডিপির প্রবৃদ্ধি গড়ের তুলনায় কম ছিল - যা বেসরকারি খাতের সতর্কতামূলক বিনিয়োগ ও ভোগ্য পণ্যের চাহিদা হ্রাসে প্রতিফলিত হয়। বাংলাদেশ ব্যাংক কর্তৃক গৃহীত সংকোচনমূলক মুদ্রানীতি মূল্যস্ফীতি নিয়ন্ত্রণে কিছুটা সহায়তা করলেও উচ্চ সুদের হারের কারণে বেসরকারি খাতে ঋণ প্রবাহ কমে যায়, এবং এই প্রবাহ ঐতিহাসিক দুই অঙ্কের প্রবৃদ্ধির ধারার নিচে নেমে আসে।

পাশাপাশি, দেশের বৈদেশিক ঋণ পরিশোধের বাধ্যবাধকতা ও বৈদেশিক মুদ্রায় আমদানি বিল পরিশোধ বৃদ্ধি পায়। তবে, ২০২৫ সালে রেকর্ড ৩২.৮ বিলিয়ন মার্কিন ডলার রেমিট্যান্স আসার ফলে দেশের মোট বৈদেশিক মুদ্রার রিজার্ভ আগের বছরের তুলনায় প্রায় ২২% বৃদ্ধি পায়। তবে রেমিট্যান্স প্রবাহ বাড়লেও টাকার অবমূল্যায়ন আমদানি পণ্যের খরচ বাড়িয়ে তোলে, ফলে ভোক্তাদের জীবনযাত্রার ব্যয় বৃদ্ধির চাপ অব্যাহত থাকে।

এই সামষ্টিক অর্থনৈতিক পটভূমিতে, ২০২৫ সালে প্যাকেজড ফুড শিল্পে ভোক্তা চাহিদা পুনরুদ্ধারের কিছু লক্ষণ দেখা গেলেও বিক্রয় ভলিউম প্রবৃদ্ধি সীমিতই থেকে যায়। জীবনযাত্রার উচ্চ ব্যয়ের কারণে ভোক্তারা অন্যান্য খরচ কমিয়ে শুধু পরিবারের একান্ত প্রয়োজনীয় পণ্য কেনার জন্য অর্থ ব্যয় করার প্রবণতা অব্যাহত রাখে এবং এই কারণে হেলথ ফুড ড্রিংকস ক্যাটাগরি (এইচএফডি) পণ্যগুলোর ভলিউম বা প্রবৃদ্ধি ক্ষতিগ্রস্থ হয়। মূল্য সমন্বয়ের মাধ্যমে মূল্যভিত্তিক প্রবৃদ্ধি কিছুটা সহায়তা পেলেও ভোক্তাদের ক্রয়ক্ষমতার সীমাবদ্ধতার কারণে আমাদের পণ্যের ভলিউম প্রবৃদ্ধি বাধাগ্রস্থ হয়।

যদিও মধ্যমেয়াদে অনুকূল জনবিন্যাস বা ভোক্তাদের সংখ্যা, ক্রমবর্ধমান নগরায়ণ এবং ও বিকশিত ভোক্তা চাহিদা বৃদ্ধি প্রবণতা এই শিল্পের প্রবৃদ্ধিকে সহায়তা করবে। তবে নিত্যপ্রয়োজনীয় পণ্যের তালিকার বাইরের প্যাকেজড ফুড ক্যাটাগরির ব্যবসায়িক প্রবৃদ্ধি পুনরুদ্ধার নির্ভর করবে মূল্যস্ফীতি আরও হ্রাস, প্রকৃত আয় বৃদ্ধি এবং ঋণের শর্ত সহজ হওয়ার উপর।

পাশাপাশি, বাল্ক আমদানির ক্ষেত্র মিনিমাম অ্যাসেসেবল ভ্যালু বা মূল্যায়নযোগ্য মূল্য (এমএভি) আরোপ এই শিল্প খাতে নতুন চ্যালেঞ্জ সৃষ্টি করেছে। প্রকৃত লেনদেন মূল্য নির্বিশেষে এটি শুল্ক ও করের বোঝা বাড়িয়ে দিচ্ছে এবং কাঁচামালের আমদানি ব্যয় বৃদ্ধি করছে। এ পরিস্থিতি অব্যাহত থাকলে ব্যবসায়িক কার্যক্রম ও মুনাফা আয়ের ক্ষেত্রে আরও বিরূপ প্রভাব পড়তে পারে।

টেকসই উদ্যোগের মাধ্যমে ব্যবসায়িক প্রবৃদ্ধি

ইউনিলিভারের পুনর্গঠিত ব্যবসায়িক দর্শন উদ্দেশ্যনির্ভর ও ফিউচার-ফিট অপারেটিং মডেলের মাধ্যমে সুপিরিয়র পারফরমেন্স ডেলিভারিতে সবচেয়ে বেশি গুরুত্ব দিচ্ছে।

বৈশ্বিকভাবেই ইউনিলিভার ভোক্তাদের ডিজায়ার বা প্রত্যাশাকে কেন্দ্র করে নিজেদের শক্তিশালী ব্র্যান্ড ইমেজ ও উদ্ভাবনী শক্তিকে কাজে লাগিয়ে ব্যবসায়িক প্রবৃদ্ধি অর্জনের একটি নতুন স্ট্যাটেজিক মডেল নিয়ে কাজ করছে। সাবসিডিয়ারি প্রতিষ্ঠান হিসেবে ইউসিএলও ব্যবসায়িক প্রবৃদ্ধির জন্য নিজেদের ব্র্যান্ড ইমেজ ও উদ্ভাবন সক্ষমতা কাজে লাগানোর দিকে জোর দিচ্ছে।

ইউসিএল দীর্ঘদিন থেকেই আন্তর্জাতিকভাবে সুপরিচিত ও শক্তিশালী ব্র্যান্ডের মাধ্যমে ধারাবাহিকভাবে বাংলাদেশি ভোক্তাদের উচ্চমানের খাদ্য ও পুষ্টিগুণ সম্পন্ন পণ্য সরবরাহ করে আসছে। ফুডস ব্যবসায় দ্রুত প্রবৃদ্ধি, উচ্চ উৎপাদনশীলতা এবং সরলীকৃত ভোক্তাকেন্দ্রিক পোর্টফোলিওকে অগ্রাধিকার দিয়ে ইউনিলিভার দীর্ঘমেয়াদী টেকসই মূল্য সৃষ্টিতে প্রতিশ্রুতিবদ্ধ।

২০২৫ সালে এই প্রতিশ্রুতি আরও জোরদার করা হয় কনজিউমার এনগেজমেন্ট প্রোগ্রাম সম্প্রসারণের মাধ্যমে। যেখানে শিক্ষার চর্চা সবচেয়ে বেশি হয়, অভ্যাসগত পরিবর্তন সেখানেই শুরু হয়- এই বিশ্বাস থেকে কোম্পানি স্কুল আউটরিচের দিকে গুরুত্ব দেয়। স্কুল আউটরিচ টার্গেট গ্রুপগুলোর কাছে পৌঁছানোর জন্য একটি গুরুত্বপূর্ণ মাধ্যম। পাশাপাশি প্রচলিত ও ডিজিটাল মিডিয়ার মাধ্যমে পুষ্টি সচেতনতামূলক প্রচারণা পরিচালনা করা হয়। স্কুলভিত্তিক আউটরিচ কার্যক্রমের মাধ্যমে প্রায় পাঁচ লক্ষ শিশু ও তাদের মায়েদের কাছে সুষম পুষ্টি বিষয়ে সঠিক তথ্য পৌঁছে দেওয়া হয়।

পাশাপাশি, গর্ভকালীন ও নবজাতক পুষ্টি বিষয়ে বৈজ্ঞানিক তথ্য ছড়িয়ে দিতে সারাদেশে স্বাস্থ্যসেবা পেশাদারদেরও সম্পৃক্ত করা হয়।

২০২৪ সালের দ্বিতীয়ভাগে হরলিক্স রিলঞ্চ করা হয়- যেখানে নতুন প্যাকেজিং, শক্তিশালী ব্র্যান্ড কমিউনিকেশন এবং মিডিয়া উপস্থিতি নিশ্চিত করা হয়। ২০২৫ সাল জুড়ে কোম্পানি এই গতিকে কাজে লাগিয়ে বাংলাদেশজুড়ে শিশুদের শারীরিক ও মানসিক বিকাশে সহায়ক পুষ্টির বিশ্বস্ত উৎস হিসেবে হরলিক্সের অবস্থান আরও সুসংহত করে। এর ফলশ্রুতিতে হরলিক্স মাসের পর মাস বাজারে তার অবস্থান পুনরুদ্ধার করতে সক্ষম হয়।

২০২৫ সালে কোম্পানি ৫.৫% আয় প্রবৃদ্ধি অর্জন করেছে, যা টানা তিন বছরের আয় হ্রাসের ধারা ভেঙেছে। হরলিক্স ৯.৩% আয় প্রবৃদ্ধি অর্জন করেছে এবং ভলিউম হ্রাস ৩.৮%-এ সীমিত থেকেছে, যা জোরালো ব্র্যান্ড প্রাসঙ্গিকতা ও ভোক্তা চাহিদার প্রতিফলন।

গত বছরের রিপোর্টকৃত মোট প্রান্তিক মুনাফার কমার অন্যতম কারন হচ্ছে লিগেসি প্রভিশন নিঃশেষ হয়ে যাওয়া, যা বিগত বছরগুলোতে প্রান্তিক মুনাফার ধরে রাখতে সহায়তা করেছিল। তবে ভোক্তাবান্ধব মূল্য নির্ধারণ ও ব্যয় সাশ্রয় উদ্যোগের ফলে ২০২৫ সালে অন্তর্নিহিত মোট মার্জিন প্রায় ৩.৬% উন্নত হয়েছে, যা আমাদের ব্যবসার সার্বিক উন্নতির ইঙ্গিত দেয়।

পণ্য উৎপাদন

২০২৫ সালে কোম্পানি চট্টগ্রাম সাইটে উৎপাদন সক্ষমতা বৃদ্ধি করে এবং গাজীপুরের কোনাবাড়িতে অবস্থিত দীর্ঘমেয়াদি কোলাবরেটিভ ম্যানুফ্যাকচারিং অংশীদার মিউচুয়াল ফুড প্রোডাক্টস লিমিটেড (এমএফপিএল)-এর উৎপাদন সক্ষমতা ব্যবহার করেছে। ২০০২ সাল থেকে কোম্পানির উৎপাদন অংশীদার হিসেবে কার্যরত এমএফপিএল ২০২৫ সালজুড়ে নিরবচ্ছিন্ন সরবরাহ নিশ্চিত করেছে। সাইটটি গ্লোবাল ফুড সেফটি ইনিশিয়েটিভ (জিএফএসআই)-এর আওতায় এফএসএসিএ ২২০০০ সার্টিফিকেশন বজায় রেখে ২০২৫ সালে সফলভাবে পুনঃসার্টিফিকেশন অর্জন করেছে।

সকল উৎপাদন সাইটে নিরাপত্তা ও মানকে সর্বোচ্চ অগ্রাধিকার দিয়ে কোম্পানি একটি কাঠামোগত দক্ষতা মূল্যায়ন পদ্ধতি ও বার্ষিক প্রশিক্ষণ পরিকল্পনা চালু রেখেছে, যা নিয়মিত অভ্যন্তরীণ ও বাহ্যিক প্রশিক্ষণ কর্মসূচি দ্বারা সমৃদ্ধ।

সকল উৎপাদন সাইট বাংলাদেশ শ্রম আইন সম্পূর্ণভাবে মেনে চলে এবং শিশুশ্রমের যেকোনো ধরনের ব্যবহার কঠোরভাবে নিষিদ্ধ করে।

চট্টগ্রাম ও এমএফপিএল উভয় সাইটই পরিবেশবান্ধব উৎপাদন ইউনিট হিসেবে পরিচালিত হয়। উভয় সাইটেই এফ্লুয়েন্ট ট্রিটমেন্ট প্ল্যান্ট (ইটিপি), কার্বন সাশ্রয়ী পরিবহন ব্যবস্থা ও বিদ্যুৎ সাশ্রয়ী অবকাঠামো রয়েছে। নিরাপদ কর্মপরিবেশ নিশ্চিত করতে সাইটগুলো কেন্দ্রীয়ভাবে পর্যবেক্ষণকৃত অগ্নি শনাক্তকরণ ও অগ্নি নির্বাপণ ব্যবস্থায় সজ্জিত। উৎপাদন কেন্দ্রজুড়ে কোম্পানি যখন ধারাবাহিকভাবে দক্ষতা ও উৎপাদনশীলতা আরও উন্নত করার মাধ্যমে কোম্পানি নিরাপদ ও উচ্চমানসম্পন্ন পণ্য সরবরাহের প্রতি তার অঙ্গীকার অটুট রেখেছে — যে উচ্চমানের পণ্যগুলো কারণে কোম্পানির ব্র্যান্ডগুলোর প্রতি ভোক্তাদের আস্থা বজায় থাকছে।

আর্থিক ফলাফল

পরিচালনা পর্ষদ অত্যন্ত আনন্দের সাথে ৩১ ডিসেম্বর ২০২৫ তারিখে শেষ হওয়া অর্থবছরের জন্য কোম্পানির আর্থিক ফলাফল উপস্থাপন করছে।

টাকা (কোটি)

বিবরণ	২০২৫	২০২৪	বনাম ২০২৪
রাজস্ব	৩৫৬.৮	৩৩৮.৩	৫.৫%
বিক্রয় ব্যয়	২৪০.৪	১৯৬.১	২২.৬%
মোট মুনাফা	**১১৬.৪**	**১৪২.৩**	**-১৮.২%**
রাজস্ব থেকে %	৩২.৬%	৪২.০%	-৯.৪%
অপারেশন থেকে মুনাফা	**৭০.৯**	**৬৫.২**	**৮.৮%**
রাজস্ব থেকে %	১৯.৯%	১৯.৩%	০.৬%
কর পূর্ববর্তী মুনাফা	**৯৮.২**	**৮৫.৫**	**১৪.৯%**
আয়কর খরচ	১৮.৮	১৮.৭	০.১%
কর পরবর্তী মুনাফা	**৭৯.৪**	**৬৬.৭**	**১৯.১%**
রাজস্ব থেকে %	২২.৩%	১৯.৭%	২.৫%

রাজস্ব

২০২৪ থেকে ২০২৫ সালে রাজস্ব বৃদ্ধি মূলত সামষ্টিক অর্থনৈতিক চাপ কমে আসার ফলে সম্ভব হয়েছে। বছরজুড়েই সাধারণ মূল্যস্ফীতি কমতে থাকে এবং ডিসেম্বর ২০২৫-এ তা ৮.৫%-এ নেমে আসে ও খাদ্যমূল্যস্ফীতি ৭.৭%-এ নেমে আসে। সরবরাহ পরিস্থিতি উন্নত হওয়া ও ভোক্তাদের ক্রয়ক্ষমতা স্থিতিশীল হওয়ার ফলে বাজারে চাহিদা ধীরে ধীরে ফিরে আসে । ২০২৪ সালের বিঘ্নতার তুলনায়, এই আপেক্ষিক স্থিতিশীলতা ও লক্ষ্যভিত্তিক মূল্য সৃষ্টির উদ্যোগ বাজার চাহিদাকে ধীরে ধীরে পুনরুদ্ধারে সহায়তা করেছে।

বিক্রয় খরচ এবং মোট প্রান্তিক মুনাফা

২০২৫ সালে বিক্রয় খরচ ২২.৬% বৃদ্ধি পেয়েছে, কারণ গত বছর পূর্ববর্তী দায়সমূহ পুনর্মূল্যায়নের ফলে যে এককালীন সুবিধা পাওয়া গিয়েছিল, তা এ বছর ছিল না। এর পাশাপাশি, কাঁচামালের উচ্চ দাম ও টাকার অবমূল্যায়নের কারণে বিক্রয় খরচও বৃদ্ধি পেয়েছে। বিভিন্ন ব্যয় সাশ্রয় উদ্যোগের ফলে প্রফিটেবিলিটির উন্নতি হলেও রিপোর্টকৃত মোট প্রফিট মার্জিন ৩২.৬%-এ নেমে এসেছে।

নিট প্রান্তিক মুনাফা

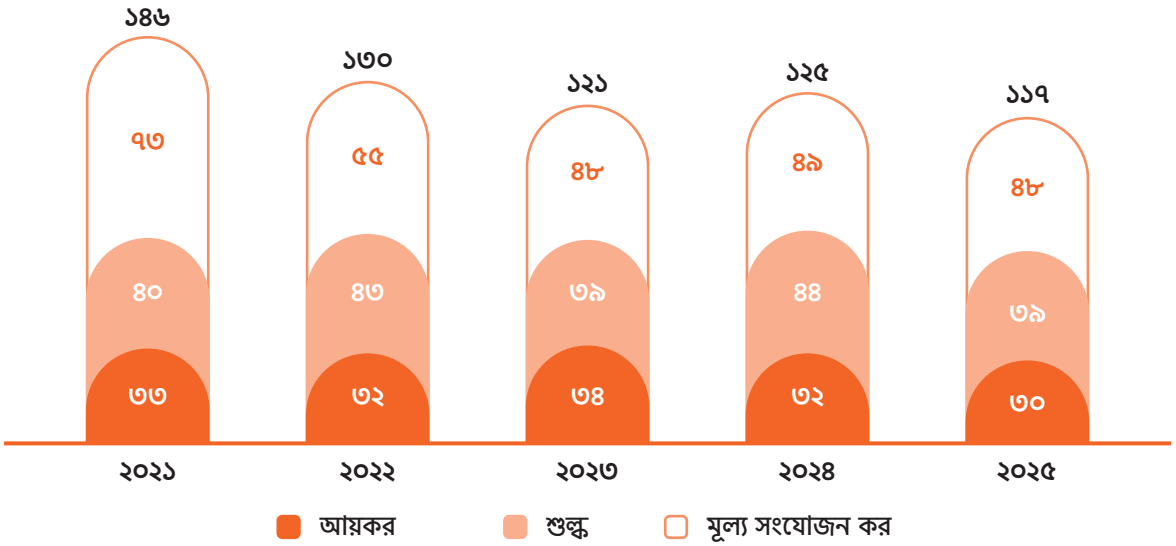
২০২৫ সালে কোম্পানির নিট মুনাফার মার্জিন ২০২৪ সালের তুলনায় ২.৫% বেড়েছে। এর মূল কারণ বিজ্ঞাপন ও বিপণন ব্যয় কমানো এবং কার্যকর বিনিয়োগ কৌশল প্রয়োগের মত পদক্ষেপ, যার ফলে মোট প্রফিট মার্জিন হ্রাস পাওয়া সত্ত্বেও নিট মুনাফা বৃদ্ধি পেয়েছে।

শেয়ারহোল্ডারদের লভ্যাংশ

উপরোল্লিখিত ব্যবসায়িক ও আর্থিক ফলাফল বিবেচনা করে পরিচালনা পর্ষদ ৪২০% চূড়ান্ত নগদ লভ্যাংশ প্রস্তাব করেছে। ৫৩তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে এ বাবদ ৮১.০ কোটি টাকা নগদ পরিশোধ করা হবে।

জাতীয় রাজস্বে অবদান

বাংলাদেশে প্রতিষ্ঠার পর থেকে কোম্পানি শুল্ক ও করের মাধ্যমে জাতীয় রাজস্বে নিয়মিত অবদান রেখে আসছে। সকল বকেয়া ও প্রযোজ্য কর সময়মতো পরিশোধ করা হয়েছে। ২০২৫ সালে কোম্পানি জাতীয় রাজস্বে ১১৭ কোটি টাকা অবদান রেখেছে।



মূল অপারেটিং ও আর্থিক তথ্য

কোম্পানির পাঁচ বছরের (২০২১-২০২৫) মূল অপারেটিং ও আর্থিক তথ্যের সংক্ষিপ্ত বিবরণী নিচে উপস্থাপন করা হলো (বিস্তারিত সংস্করণ পরিশিষ্ট-২ এ উপস্থাপিত হয়েছে):

টাকা (কোটি)

বিবরণ	২০২৫	২০২৪	২০২৩	২০২২	২০২১
রাজস্ব	৩৫৬.৮	৩৩৮.৩	৩৯৫.৪	৪০৯.৯	৪১৪.৪
বিক্রয় খরচ	২৪০.৪	১৯৬.১	২২৬.২	২১৫.০	২২২.৩
মোট মুনাফা	**১১৬.৪**	**১৪২.৩**	**১৬৯.৩**	**১৯৪.৮**	**১৯২.১**
মোট মুনাফার %	৩২.৬%	৪২.০%	৪১.৫%	৪৭.৫%	৪৬.৪%
অপারেটিং খরচ	৪২.৯	৬৮.১	৫৭.৫	৭৪.৭	৯৬.১
প্রযুক্তি ও ট্রেডমার্ক রয়্যালটি	২.৬	৯.০	০.০	২২.৫	২২.৬
অপারেশন থেকে মুনাফা	৭০.৯	৬৫.২	১০৬.৮	৯৭.৬	৭৩.৩
নিট আর্থিক আয়	২৯.৯	২২.৪	১৬.৮	৫.১	১.৬
অন্যান্য আয়/(ব্যয়)	২.৫	২.৪	১.৪	০.৩	০.৫
ডাব্লিউপিপিএফ ও কর পূর্ববর্তী মুনাফা	১০৩.৪	৯০.০	১২৫.০	১০২.৯	৭৫.৫
ডাব্লিউপিপিএফ-এ অবদান	৫.২	৪.৫	৬.৩	৫.১	৩.৮
কর পূর্ববর্তী মুনাফা	৯৮.২	৮৫.৫	১১৮.৮	৯৭.৮	৭১.৭
আয়কর খরচ	১৮.৮	১৮.৭	২২.৬	২৪.৭	১৮.৯
কর পরবর্তী মুনাফা	৭৯.৪	৬৬.৭	৯৬.২	৭৩.০	৫২.৮

আর্থিক বিবরণী প্রকাশের পরবর্তী ঘটনা

০৫ মার্চ ২০২৬ তারিখে অনুষ্ঠিত ৩২৬তম পরিচালনা পর্ষদের সভায় ৩১ ডিসেম্বর ২০২৫ তারিখে সমাপ্ত বছরের জন্য প্রতি শেয়ারে ৪২০% হারে চূড়ান্ত নগদ লভ্যাংশ প্রস্তাব করা হয়েছে। আর্থিক বিবরণী প্রকাশের পর থেকে কোম্পানির ব্যবসা পরিচালনায় বিঘ্ন সৃষ্টি করার মতো উল্লেখযোগ্য কোনো ঘটনা ঘটেনি।

ক্রেডিট রেটিং রিপোর্ট

ইমার্জিং ক্রেডিট রেটিং লিমিটেড (ইসিআরএল) ৩১ ডিসেম্বর ২০২৪ পর্যন্ত নিরীক্ষিত আর্থিক বিবরণী এবং রেটিং তারিখ পর্যন্ত অন্যান্য প্রাসঙ্গিক পরিমাণগত ও গুণগত তথ্যের ভিত্তিতে দীর্ঘমেয়াদে "এএ" এবং স্বল্পমেয়াদে "এসটি-১" হিসেবে স্থিতিশীল দৃষ্টিভঙ্গিসহ কোম্পানির নজরদারি রেটিং নিশ্চিত করেছে। এই দীর্ঘমেয়াদী ও স্বল্পমেয়াদী রেটিংগুলো সংশ্লিষ্ট ক্রেডিট সুবিধার মেয়াদ শেষের তারিখ বা ২০ মার্চ ২০২৬, যেটি আগে হয় সেটি পর্যন্ত বৈধ।

পরিচালনা পর্ষদ

পরিচালনা পর্ষদের গঠন পেশাদারিত্ব, দক্ষতা ও অভিজ্ঞতার আদর্শ সমন্বয়ের প্রতিফলন ঘটায়, যা পর্ষদের উপর অর্পিত দায়িত্ব পালনে এবং প্রতিষ্ঠানে কার্যকর নেতৃত্ব প্রদানে সহায়ক। কোম্পানি আইন ১৯৯৪, কোম্পানির আর্টিকেলস অফ এসোসিয়েশন এবং বিএসইসি কর্তৃক জারি করা কর্পোরেট গভর্ন্যান্স কোডের প্রযোজ্য বিধান ও সর্বোত্তম চর্চা অনুসারে নির্বাহী ও অ-নির্বাহী পরিচালকদের সুষম ও বৈচিত্র্যময় সমন্বয়ে কোম্পানির পরিচালনা পর্ষদ গঠন করা হয়েছে।

পরিচালনা পর্ষদটি ০৮ (আট) জন পরিচালকের সমন্বয়ে গঠিত, যার মধ্যে ৭ (সাত) জন অ-নির্বাহী পরিচালক এবং ০১ (এক) জন নির্বাহী পরিচালক রয়েছেন, যিনি ব্যবস্থাপনা পরিচালক হিসেবেও দায়িত্ব পালন করেন। অ-নির্বাহী পরিচালকদের মধ্যে ২ (দুই) জন স্বতন্ত্র পরিচালক রয়েছেন।

পরিচালকদের সংক্ষিপ্ত জীবনবৃত্তান্ত, তাদের নির্দিষ্ট কার্যকরী দক্ষতা এবং অন্য কোম্পানিতে পরিচালক/পর্ষদ কমিটির সদস্যপদের বিবরণসহ এই বার্ষিক প্রতিবেদনের ৫৯ থেকে ৬১ পৃষ্ঠায় পাওয়া যাবে।

পরিচালনা পর্ষদের সভা ও উপস্থিতি

২০২৫ সালে পরিচালনা পর্ষদের ০৪ (চার)টি সভা অনুষ্ঠিত হয়েছে। নিচের টেবিলে পর্ষদের বিবরণ ও পর্ষদ সভায় পরিচালকদের উপস্থিতির তথ্য উপস্থাপন করা হলো:

পরিচালকের নাম	পর্ষদে প্রতিনিধিত্ব	অনুষ্ঠিত সভা	সভায় উপস্থিতি	মন্তব্য
জনাব মাসুদ খান	চেয়ারম্যান	৪	৪	বিদ্যমান
জনাব খান সালাহউদ্দিন মোহাম্মদ মিনহাজ	ব্যবস্থাপনা পরিচালক	৪	২	৩০ জুন ২০২৫ তারিখে পদত্যাগ
জনাব মোহাম্মদ নাহারুল ইসলাম মোল্লা	ব্যবস্থাপনা পরিচালক	৪	১	২৪ জুলাই ২০২৫ তারিখে নিয়োগ
জনাব মোহাম্মদ জাভেদ আখতার	অ-নির্বাহী পরিচালক	৪	৪	৩১ অক্টোবর ২০২৫ তারিখে পদত্যাগ
জনাব মো. রুহুল কুদ্দুস খান	অ-নির্বাহী পরিচালক	৪	০	১ নভেম্বর ২০২৫ তারিখে নিয়োগ
জনাবা জিনিয়া তানজিনা হক	অ-নির্বাহী পরিচালক	৪	৪	বিদ্যমান
জনাব এস.ও.এম. রাশেদুল কাইউম	অ-নির্বাহী পরিচালক	৪	৪	বিদ্যমান
জনাব নিরঞ্জন চন্দ্র দেবনাথ	অ-নির্বাহী পরিচালক	৪	৪	২৪ ফেব্রুয়ারি ২০২৫ তারিখে নিয়োগ
জনাব রিয়াজুল হক চৌধুরী	স্বাধীন পরিচালক	৪	১	১০ এপ্রিল ২০২৫ তারিখে পরিচালকত্ব সমাপ্ত
ড. মেলিতা মেহজাবীন	স্বতন্ত্র পরিচালক	৪	৪	বিদ্যমান
জনাব মোহাম্মদ নাকিব উদ্দিন খান	স্বতন্ত্র পরিচালক	৪	৩	২৯ এপ্রিল ২০২৫ তারিখে নিয়োগ

যে সকল পরিচালক সভায় উপস্থিত থাকতে পারেননি, তাদের অনুপস্থিতির ছুটি মঞ্জুর করা হয়েছিল।

পরিচালকদের নিয়োগ/পুনঃনিয়োগ

কোম্পানি আইন ১৯৯৪ এর ৯১(২) ও আর্টিকেল অফ এসোসিয়েশন অফ দি কোম্পানি এর ধারা ৮৫ অনুযায়ী, ব্যবস্থাপনা পরিচালক ব্যতীত এক-তৃতীয়াংশ পরিচালক প্রতিটি বার্ষিক সাধারণ সভায় আবর্তনের মাধ্যমে অবসর গ্রহণ করবেন এবং উপযুক্ত হলে পুনঃনির্বাচনের জন্য যোগ্য হবেন।

তদানুসারে, আবর্তনের মাধ্যমে জনাব মো. রুহুল কুদ্দুস খান ও জনাব নিরঞ্জন চন্দ্র দেবনাথ অবসর গ্রহণ করেন এবং পুনঃনিয়োগের জন্য যোগ্য হওয়ার কারণে পুনরায় নির্বাচনের জন্য নিজেদের নাম প্রস্তাব করেন।

পুনরায় নিয়োগপ্রাপ্ত/পুনঃনির্বাচনের যোগ্য পরিচালকদের সংক্ষিপ্ত জীবনবৃত্তান্ত নিচে দেওয়া হলো:

জনাব মো. রুহুল কুদ্দুস খান

জনাব মো. রুহুল কুদ্দুস খানের একটি সংক্ষিপ্ত জীবনবৃত্তান্ত পৃষ্ঠা নং ৬০ এ উপস্থাপন করা হয়েছে।

জনাব নিরঞ্জন চন্দ্র দেবনাথ

জনাব নিরঞ্জন চন্দ্র দেবনাথের একটি সংক্ষিপ্ত জীবনবৃত্তান্ত পৃষ্ঠা নং ৬১ এ উপস্থাপন করা হয়েছে।

পরিচালকদের পারিশ্রমিক, স্বাধীন পরিচালকসহ

বছরজুড়ে কোম্পানি এআইটি ও ভ্যাটসহ পরিচালনা পর্ষদ সভার উপস্থিতি ফি হিসেবে মোট ৯,১৬,৭০৮ টাকা দুই জন স্বাধীন পরিচালক ও দুই জন অ-নির্বাহী পরিচালককে পরিশোধ করেছে এবং এদের মধ্যে ইউনিলিভার গ্রুপ কোম্পানিতে চাকরিরত পরিচালকদের অন্তর্ভুক্ত করা হয়নি (আর্থিক বিবরণীর নোট ২৫ এ প্রকাশিত)।

আচরণ বিধি

মনোনয়ন প্রদান ও সম্মানী কমিটির সুপারিশের ভিত্তিতে পরিচালনা পর্ষদ কোম্পানির পরিচালকদের জন্য একটি "ব্যবসায়িক আচরণ ও নীতিমালা" প্রণয়ন করা হয়েছে যা কোম্পানির ওয়েবসাইট **www.unileverconsumercarebd.com** এ উপস্থাপিত। সকল পরিচালকগণ ২০২৫ সালের বার্ষিক ঘোষণায় স্বাক্ষর করেছেন এবং এই নীতিমালার সাথে তাদের পূর্ণ সম্মতি ও কম্প্লায়েন্স নিশ্চিত করেছেন।

আর্থিক প্রতিবেদন সংক্রান্ত পরিচালকদের ঘোষণা

সম্পূর্ণ আর্থিক প্রতিবেদন বার্ষিক প্রতিবেদনের পরবর্তী অংশে বিস্তারিতভাবে উপস্থাপন করা হয়েছে। বিএসইসি কর্তৃক জারি করা কর্পোরেট গভর্ন্যান্স কোডের প্রয়োজনীয়তা অনুসারে পরিচালকগণ নিম্নলিখিত বিষয়গুলো নিশ্চিত করেছেনঃ

ক) কোম্পানির ব্যবস্থাপনা কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে নিরপেক্ষভাবে কোম্পানির কার্যকারিতা, অপারেশনের ফলাফল, ক্যাশ ফ্লো এবং ইক্যুইটি পরিবর্তন উপস্থাপন করা হয়েছে;

খ) কোম্পানির হিসাবের বই (রেকর্ড) যথাযথভাবে সংরক্ষণ করা হয়েছে;

গ) আর্থিক বিবরণী তৈরি করার সময় অ্যাকাউন্টিং এর নীতিমালা ধারাবাহিকভাবে প্রয়োগ করা হয়েছে এবং অ্যাকাউন্টিং এর আনুমানিক হিসাব যুক্তিসংগতভাবে ও বিচক্ষণতার সাথে তৈরি করা হয়েছে;

ঘ) আর্থিক বিবরণীটি ইন্টারন্যাশনাল অ্যাকাউন্টিং স্ট্যান্ডার্ডস (আইএএস) ও ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (আইএফআরএস) বাংলাদেশের প্রেক্ষাপট অনুসরণ করে প্রস্তুত করা হয়েছে, এবং এর থেকে কোনো কিছু বাদ দেওয়া হলে তা পর্যাপ্তভাবে প্রকাশ করা হয়েছে;

ঙ) ত্রৈমাসিক আর্থিক পারফরম্যান্স এবং বার্ষিক আর্থিক বিবরণীর মধ্যে কোনো উল্লেখযোগ্য পার্থক্য নেই;

চ) কোম্পানি গত বছরের অপারেটিং ফলাফলের সকল বিচ্যুতি উপরের পয়েন্টের (আর্থিক ফলাফল) অধীনে হাইলাইট করা হয়েছে।

ব্যবস্থাপনা পরিচালক এবং হেড অব ফাইন্যান্স এর প্রত্যয়ন

ব্যবস্থাপনা পরিচালক ও হেড অব ফাইন্যান্সের প্রত্যয়ন, আর্থিক বিবরণীর পরিশিষ্ট-৫ এ উপস্থাপন করা হয়েছে।

পরিচালকদের অন্যান্য রেগুলেটরি ঘোষণা

ক) পাবলিক ইস্যু থেকে আয়ের ব্যবহার প্রযোজ্য নয়;

খ) আইপিও পরবর্তী আর্থিক ফলাফলের ব্যাখ্যা প্রযোজ্য নয়;

গ) কোনো বছরের লভ্যাংশ ঘোষণা না হওয়ার ব্যাখ্যা দেওয়া প্রযোজ্য নয়;

ঘ) কোনো বোনাস শেয়ার বা স্টক লভ্যাংশ অন্তর্বর্তী লভ্যাংশ হিসেবে এ বছর ঘোষণা করা হয়নি;

ঙ) এ বছর কোম্পানি তার শেয়ারহোল্ডারদের কাছ থেকে কোনো রিপোর্টযোগ্য অভিযোগ পায়নি;

চ) বছরজুড়ে কোম্পানি পর্ষদ বিভিন্ন সভা পরিচালনা করে এবং প্রয়োজনীয় সকল বই ও রেকর্ডের সাথে সভার মিটিং মিনিটসেরও হিসাব রাখে, যা ইনস্টিটিউট অফ চার্টার্ড সেক্রেটারিজ অফ বাংলাদেশ (আইসিএসবি) গৃহীত বাংলাদেশ সেক্রেটারিয়াল স্ট্যান্ডার্ডস (বিএসএস)-এর বিধি অনুসারে সংরক্ষণ করা এবং একই সাথে বিএসইসি-র জারি করা কর্পোরেট গভর্ন্যান্স কোডের কোনো শর্তের সাথে অসামঞ্জস্যপূর্ণ নয়।

ব্যবস্থাপনা পর্যালোচনা ও বিশ্লেষণ

বিএসইসি কর্তৃক ইস্যুকৃত কর্পোরেট গভর্ন্যান্স কোড এর শর্ত নং ৫(XXV) অনুসারে ব্যবস্থাপকদের আলোচনা ও পর্যবেক্ষণ অডিট কমিটির নিরীক্ষণের পর ব্যবস্থাপনা পরিচালক ও হেড অব ফাইন্যান্স কর্তৃক স্বাক্ষরিত হয়েছে, যা পরিশিষ্ট-১ এ যুক্ত করা আছে।

শেয়ারহোল্ডিং প্যাটার্ন

৩১ ডিসেম্বর ২০২৫ অনুসারে প্রযোজ্য শেয়ারহোল্ডিং তথ্য ও অন্যান্য সংশ্লিষ্ট তথ্য পরিশিষ্ট-৩ এ যুক্ত করা হয়েছে।

সংখ্যালঘু শেয়ারহোল্ডারদের সুরক্ষা

নিয়ন্ত্রণকারী শেয়ারহোল্ডারদের প্রত্যক্ষ বা পরোক্ষ অবমাননাকর কর্মকাণ্ড থেকে সংখ্যালঘু শেয়ারহোল্ডারদের কোম্পানি সুরক্ষিত রাখে এবং এ ধরনের কর্মকাণ্ড প্রতিকারের জন্য যথাযথ পন্থা অবলম্বন করে। কোম্পানি তার শেয়ারহোল্ডার ও বিনিয়োগকারীদের সাথে আর্থিক বিবরণীর ঘোষণা, প্রাইস সেনসেটিভ ইনফরমেশন ও ম্যাটেরিয়াল ইনফরমেশন প্রকাশ, বার্ষিক প্রতিবেদন, মিডিয়া রিলিজ এবং কোম্পানির ওয়েবসাইটের মাধ্যমে নিয়মিত যোগাযোগ নিশ্চিত করে থাকে। বার্ষিক সাধারণ সভা শেয়ারহোল্ডারদের পরিচালনা পর্ষদ ও ব্যবস্থাপনার সাথে সরাসরি যোগাযোগ করার সুযোগ করে দেয়। এই ধরনের সভায় পরিচালনা পর্ষদ শেয়ারহোল্ডারদের সাথে মত বিনিময় করে থাকে এবং বিভিন্ন বিষয়ে তাদের প্রশ্নের উত্তর দেয়।

বিএসইসি নির্দেশের সাথে কম্প্লায়েন্স - ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড) বিধিমালা, ২০২১ অনুসারে তালিকাভুক্ত কোম্পানিগুলোকে সকল অ-দাবিকৃত, অবিতরণকৃত বা অনিষ্পন্ন নগদ লভ্যাংশ বা নন-রিফান্ডেড পাবলিক সাবস্ক্রিপশন মানির বিপরীতে জমাকৃত (ঘোষণার তারিখ বা অনুমোদন বা রেকর্ড ডেট এর তিন বছর বা অধিক) অর্থ বাধ্যতামূলকভাবে বিএসইসি কর্তৃক পরিচালিত ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ডে ("সিএমএসএফ") স্থানান্তর করতে হয়। প্রযোজ্য আইনি বাধ্যবাধকতা অনুযায়ী ২০২৪ সালে কোম্পানি সিএমএসএফ-এ ৬,০০,৮৭২.৮০ (ছয় লাখ আটশো বাহাত্তর টাকা এবং আশি পয়সা) টাকা জমা দিয়েছে, যা ৩১ ডিসেম্বর ২০২০ তারিখে শেষ হওয়া ২০২০ অর্থবছরে কোম্পানিতে তিন বছর বা অধিক সময় অ-দাবিকৃত, অবিতরণকৃত বা অনিষ্পন্ন নগদ লভ্যাংশের বিপরীতে জমা ছিল।

সংশ্লিষ্ট পক্ষ লেনদেন

সকল সংশ্লিষ্ট পক্ষের বাণিজ্যিক লেনদেন "আর্মস লেংথ ট্রানজেকশন"-এর ভিত্তিতে করা হয়েছে। আর্থিক বিবরণীর ৩৫ নং নোটে সংশ্লিষ্ট পক্ষের লেনদেন উপস্থাপন করা হয়েছে।

গোয়িং কনসার্ন

পরিচালকেরা বিশ্বাস করেন কোম্পানিটি একটি গোয়িং কনসার্ন এবং কোম্পানির গোয়িং কনসার্ন হিসেবে কার্যক্রম পরিচালনার সক্ষমতা নিয়ে কোনো সংশয় নেই। তদানুসারে, গোয়িং কনসার্নের ভিত্তিতে এই আর্থিক বিবরণী প্রস্তুত করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ

কোম্পানির একটি সুদৃঢ় অভ্যন্তরীণ নিয়ন্ত্রণ ও ঝুঁকি ব্যবস্থাপনা কাঠামো রয়েছে। এই কাঠামো সঠিক আর্থিক প্রতিবেদন নিশ্চিত করে, জালিয়াতি প্রতিরোধ করে, সম্পদ সুরক্ষিত রাখে এবং বৈশ্বিক নিয়ন্ত্রণ কাঠামোর সাথে সামঞ্জস্য রেখে সমগ্র প্রতিষ্ঠানে শক্তিশালী নিয়ন্ত্রণ শৃঙ্খলা বজায় রাখে। অভ্যন্তরীণ নিয়ন্ত্রণ কাঠামোর মূল অংশ হলো:

- গ্লোবাল ফাইন্যান্সিয়াল কন্ট্রোলস ফ্রেমওয়ার্ক (জিএফসিএফ)-এর অধীনে প্রক্রিয়া নিয়ন্ত্রণ (প্রসেস কন্ট্রোলস)
- মূল আর্থিক অ্যাপ্লিকেশন সিস্টেমের (কেএফএএস) জন্য অ্যাক্সেস নিয়ন্ত্রণ (অ্যাক্সেস কন্ট্রোলস)
- আইটিজিসি ফ্রেমওয়ার্ক দ্বারা পরিচালিত আইটি সাধারণ নিয়ন্ত্রণ (আইটি জেনারেল কন্ট্রোলস)

নিয়ন্ত্রণ পর্যবেক্ষণ পদ্ধতি

কোম্পানি চারটি নিয়ন্ত্রণ পর্যবেক্ষণ পদ্ধতি কঠোরভাবে অনুসরণ করে:

- ফাইন্যান্সিয়াল কন্ট্রোলস অ্যাসেসমেন্ট (এফসিএ): এফসিএ-র মাধ্যমে আর্থিক প্রতিবেদন নিয়ন্ত্রণের বার্ষিক নিশ্চয়তা দেওয়া হয়। জিএফসিএফ প্রয়োজনীয়তার সাথে সামঞ্জস্য রেখে পরীক্ষা ত্রৈমাসিক বা অর্ধ-বার্ষিক ভিত্তিতে পরিচালিত হয় এবং ফলাফল গ্রুপ চিফ অ্যাকাউন্ট্যান্টস ডিপার্টমেন্ট (জিসিএডি)-এ জমা দেওয়া হয়।

- কন্ট্রোল সার্ভিস সেন্টার (সিএসসি):
  সিএসসি মাসিক কন্ট্রোল হেলথ ইন্ডিকেটরস (সিএইচআই) পর্যবেক্ষণ করে এবং সময়মতো ব্যবস্থা নিতে দক্ষিণ এশিয়া ক্লাস্টার কন্ট্রোল ফোরামে রিপোর্ট করে।
- অ্যাক্সেস কন্ট্রোল গভর্ন্যান্স:
  স্থানীয় অনুমোদন সমন্বয়কারী (এলএসি) নিয়মিত ব্যবহারকারীর অ্যাক্সেস পর্যবেক্ষণ করেন এবং কান্ট্রি কন্ট্রোলার পর্যায়ক্রমে পর্যালোচনা করেন। সেগ্রিগেশন অফ ডিউটি (এসওডি) দ্বন্দ্ব চিহ্নিত করে রিস্ক ম্যানেজার কর্তৃক আনুষ্ঠানিকভাবে অনুমোদন নেওয়া হয়।
- অভ্যন্তরীণ অডিট:
  অভ্যন্তরীণ অডিট দল স্বাধীনভাবে পর্যালোচনা করে এবং প্রযোজ্য ক্ষেত্রে বাহ্যিক বিশেষজ্ঞ সম্পৃক্ত করে। অডিট ফলাফল ও সুপারিশ ব্যবস্থাপনার সাথে ভাগ করে নেওয়া হয় এবং সংশোধনমূলক পদক্ষেপ সময়মতো নেওয়া হচ্ছে কিনা তা নিয়মিত অনুসরণ করা হয়।

২০২৫ সালে গ্রাহক উন্নয়ন ফাংশন, ক্যাটাগরি চ্যানেল, মূল নীতিমালায় কর্মীদের সচেতনতা, তৃতীয় পক্ষের সম্পদ নিয়োগ প্রক্রিয়া, নন-এসওএক্স নিয়ন্ত্রণ, লিজড গুদামঘর, কনভার্টার, ট্রেড রিটার্ন, বিক্রয় ডিপো, তৃতীয় পক্ষের উৎপাদন সাইট এবং ফাইন্যান্সিয়াল কন্ট্রোলস অ্যাসেসমেন্ট (এফসিএ) বিষয়ে স্বাধীন পর্যালোচনা পরিচালিত হয়।

ব্যবস্থাপনা তত্ত্বাবধান

ব্যবস্থাপনা কমিটি নিয়মিত অভ্যন্তরীণ নিয়ন্ত্রণ কাঠামোর পর্যাপ্ততা ও কার্যকারিতা মূল্যায়ন করে। অভ্যন্তরীণ ও বাহ্যিক অডিটের ফলাফল এই মূল্যায়নকে সমৃদ্ধ করে। শক্তিশালী গভর্ন্যান্স নিশ্চিত করতে অডিট পর্যবেক্ষণ, সংশোধনমূলক পদক্ষেপ এবং সমাপ্তির অগ্রগতি ত্রৈমাসিক ভিত্তিতে পর্যালোচনা করা হয়।

ঝুঁকি ব্যবস্থাপনা

ঝুঁকি ব্যবস্থাপনা ইউনিলিভারের দীর্ঘমেয়াদী লক্ষ্য অর্জন ও ব্যবসায়িক ধারাবাহিকতা নিশ্চিত করার কৌশলের একটি অবিচ্ছেদ্য অংশ। কোম্পানির ঝুঁকি ব্যবস্থাপনা কাঠামো প্রচলিত বাজার পরিস্থিতি, যোগ্যতা বিশ্লেষণ, নির্ধারিত প্রশমন পদক্ষেপ এবং সময়সীমার ভিত্তিতে মূল ব্যবসায়িক ঝুঁকি চিহ্নিত করে। এই প্রক্রিয়ায় বিভিন্ন বিভাগের সম্পৃক্ততা নিশ্চিত করা হয় এবং সম্ভাবনা ও প্রভাব বিশ্লেষণ বছর জুড়ে পর্যালোচনা করা হয়, সিনিয়র ব্যবস্থাপনার সাথে অর্ধ-বার্ষিক এবং পর্ষদের সাথে বার্ষিক আনুষ্ঠানিক পর্যালোচনা করা হয়।

বিজনেস রিস্ক অ্যাসেসমেন্ট (বিআরএ) নিশ্চিত করে যে প্রতিটি ব্যবসায়িক ইউনিট নিজ নিজ পরিবেশের ঝুঁকি চিহ্নিত করে। ইউনিলিভার গ্রুপ রিস্ক ফ্রেমওয়ার্ক সামগ্রিক নির্দেশনা দেয়, কিন্তু বিআরএ স্থানীয় কার্যক্ষমতার জন্য সবচেয়ে গুরুত্বপূর্ণ ঝুঁকিগুলোতে মনোযোগ দেয়।

বিআরএ একটি চার ধাপের কাঠামোগত পদ্ধতি অনুসরণ করে:

১. সনাক্তকরণ:
অভ্যন্তরীণ ও বাহ্যিক কারণ বিবেচনা করে ব্যবসায়িক লক্ষ্য অর্জনে বাধা সৃষ্টিকারী ঝুঁকিগুলো চিহ্নিতকরণ।

২. পরিমাপ:
কোন ঝুঁকিগুলো আগে গুরুত্ব দিয়ে দেখা দরকার, তা বুঝতে প্রতিটি ঝুঁকি সম্ভাবনা, প্রভাব এবং কত দ্রুত তা ঘটতে পারে—এই তিন দিক থেকে মূল্যায়ন

৩. মালিকানা:
প্রতিটি ঝুঁকি ব্যবস্থাপনা করতে বা এস্কেলেশন প্রয়োজন হলে ব্যবসার মধ্যে বা কেন্দ্রীয়ভাবে সবচেয়ে উপযুক্ত অংশীজন বা পদাধীকারি ব্যক্তি নিযুক্ত করা।

৪. প্রশমন:
চিহ্নিত ঝুঁকিগুলোর এক্সপোজার হ্রাস করতে নিয়ন্ত্রণ বাস্তবায়ন ও নিয়মিত পর্যবেক্ষণ।

বিআরএ ফলাফল

কোম্পানির ব্যবস্থাপনা কমিটি (এমসি) ২০২৫ সালে দুইবার বিআরএ ফলাফল আনুষ্ঠানিকভাবে পর্যালোচনা করেছে। এই সেশনগুলোতে এমসি উদীয়মান ঝুঁকিসহ পূর্বে চিহ্নিত সকল ঝুঁকি পুনরায় মূল্যায়ন করে এবং তাদের সম্ভাবনা, প্রভাব, বেগ ও বিদ্যমান প্রশমন ব্যবস্থার কার্যকারিতা বিবেচনায় নেয়। ঝুঁকি ব্যবস্থাপনা দল সকল অ্যাকশন আইটেমের সময়মতো সমাপ্তি নিবিড়ভাবে অনুসরণ করে। অভ্যন্তরীণ অডিট দল বিআরএ ফলাফলের সাথে সামঞ্জস্য রেখে বার্ষিক অডিট পরিকল্পনা তৈরি ও বাস্তবায়ন করেছে, যাতে অডিটের মনোযোগ সত্যিকারের ঝুঁকির উপর থাকে।

কর্মীদের সামগ্রিক পরিস্থিতি

হিউম্যান রিসোর্স (এইচআর) ফাংশন কর্মীদের অভিজ্ঞতা উন্নয়নে প্রতিশ্রুতিবদ্ধ থেকেছে। শুধু সংখ্যার মাপকাঠিতে নয়, বরং মানুষ কীভাবে শেখে, পরস্পরের সাথে যুক্ত থাকে, এগিয়ে যায় এবং কর্মক্ষেত্রে সম্পৃক্ত অনুভব করে - সেই বাস্তব মুহূর্তগুলো গড়ে তোলার লক্ষ্য নিয়ে তারা কাজ করেছে।

কোম্পানি একটি শিক্ষামুখী প্রতিষ্ঠান হিসেবে নিজের পরিচয় আরও সুসংহত করেছে, যেখানে কর্মীদের দক্ষতা উন্নয়ন একটি চলমান সাংস্কৃতিক অভ্যাস বা প্রক্রিয়া। কর্মীরা সুচিন্তিতভাবে ডিজাইন করা নেতৃত্ব বিকাশ ও নিজ ক্ষেত্রে দক্ষতা উন্নয়ন কর্মসূচিতে অংশ নিয়েছে, যেগুলো প্রাসঙ্গিকতা ও মানের জন্য প্রশংসিত হয়েছে। মেন্টরশিপ কর্মসূচি বিভিন্ন স্তরের সহকর্মীদের পারস্পরিক আস্থা ও সম্মিলিত বিকাশের ভিত্তিতে কাছে এনেছে। নতুন লাইন ম্যানেজারদের জন্য আপস্কিলিং কর্মসূচি ও লিডারশিপ বুটক্যাম্প নিশ্চিত করেছে যে কর্মীরা তাদের ক্যারিয়ারের প্রতিটি ধাপে আত্মবিশ্বাস ও সক্ষমতা গড়ে তোলার সর্বোত্তম সুযোগ পাচ্ছেন।

কর্মীদের সু-স্বাস্থ্যকে একটি প্রাতিষ্ঠানিক দায়িত্ব হিসেবে বিবেচনা করা হয়েছে। কর্মীরা বার্ষিক স্বাস্থ্য পরীক্ষার সুবিধা পেয়েছেন এবং আনন্দমুখর ফিটনেস কার্যক্রমের মাধ্যমে সুস্থ জীবনযাপনের চর্চা উৎসাহিত করা হয়েছে। পাশাপাশি, কর্মীদের মানসিক স্বাস্থ্যেও গুরুত্ব দেওয়া হয়েছে - বিশেষজ্ঞদের সচেতনতামূলক সেশনের পাশাপাশি পিএইচডব্লিউসি-র সাথে আনুষ্ঠানিক অংশীদারিত্বের মাধ্যমে প্রতিটি কর্মীর জন্য গোপনীয়তার রক্ষা করে পেশাদার থেরাপি সেবার সুযোগ নিশ্চিত করা হয়েছে।

এই সম্মিলিত প্রচেষ্টাগুলোর ফলে এমন একটি কর্মক্ষেত্র গড়ে উঠেছে যেখানে কর্মীরা তার মতামত গুরুত্ব পাচ্ছে ও তার উপর বিনিয়োগ করা হচ্ছে বলে মনে করছে। ইউনিলিভারের বৈশ্বিক কর্মী সন্তুষ্টি জরিপে বাংলাদেশ ইতিমধ্যেই বৈশ্বিক ইউনিলিভার গড়কে ছাড়িয়ে গিয়েছে। একই সাথে কর্মী সন্তুষ্টি জরিপে বাংলাদেশ আঞ্চলিক ক্লাস্টারে স্বীকৃতি অর্জন করেছে - যা প্রতিনিয়ত কমিটমেন্ট নিয়ে কাজ করা আমাদের সকল কর্মীদের কৃতিত্ব।

গভর্ন্যান্স, কম্প্লায়েন্স ও ব্যবসায়িক সততা

কোম্পানি কোড অফ বিজনেস প্রিন্সিপালস এবং ২৪টি কোড পলিসির ভিত্তিতে দায়িত্বশীল ও টেকসই প্রবৃদ্ধির পথে এগিয়ে চলছে। এই কোডগুলো কম্প্লায়েন্স নিশ্চিত করে, ব্র্যান্ড সুরক্ষা করে এবং ক্ষতি প্রতিরোধ করে। সকল কর্মীর জন্য এগুলো বাধ্যতামূলক নৈতিক মানদণ্ড এবং নিয়মিত প্রশিক্ষণ ও বার্ষিক সততা অঙ্গীকারের মাধ্যমে এই মানদণ্ড অনুসরণ নিশ্চিত করা হয়।

কোড ও কোড পলিসিগুলো কর্মীদের দৈনন্দিন কাজে প্রয়োগযোগ্য একটি কার্যকর কাঠামো দেয়। পণ্যের দাবির যথার্থতা ও কম্প্লায়েন্স যাচাইয়ে কোম্পানি শক্তিশালী প্রক্রিয়া অনুসরণ করে এবং চুক্তি, মামলা ও নিয়ন্ত্রক কম্প্লায়েন্স পরিচালনায় সুনির্দিষ্ট কাঠামো মেনে চলা হয়।

বাংলাদেশ দ্রুত ডিজিটাইজেশনের দিকে এগিয়ে যাচ্ছে এবং এ প্রেক্ষাপটে ডেটা সুরক্ষা ও গোপনীয়তা সংক্রান্ত নতুন বিধিমালা তৈরি হচ্ছে। এর ফলে কোম্পানির জন্য ডেটা নিরাপত্তা ও গোপনীয়তা নিশ্চিত করা একটি গুরুত্বপূর্ণ মনোযোগের বিষয় হয়ে উঠেছে। কর্মী ও ভোক্তাদের ডেটা সুরক্ষায় প্রয়োজনীয় কাঠামো ও মান নিশ্চিত করতে কোম্পানি নিরন্তর কাজ করে যাচ্ছে।

পণ্যের নকল ও অননুমোদিত আমদানি মোকাবেলায় কোম্পানি আইনি পদক্ষেপ নিচ্ছে এবং নিয়ন্ত্রক সংস্থাগুলোর সাথে নিবিড়ভাবে কাজ করছে। শিল্প সংগঠন, নিয়ন্ত্রক ও বিশেষজ্ঞদের সাথে মিলে একটি অগ্রগামী নিয়ন্ত্রক পরিবেশ গড়ে তুলতে কোম্পানি সক্রিয় ভূমিকা রাখছে, যাতে ভোক্তারা কেবল আসল ও নিরাপদ পণ্য পান।

কোম্পানির দৃঢ় বিশ্বাস, দেশের জন্য যা ভালো ইউনিলিভারের জন্যও তা ভালো। এই বিশ্বাসের ভিত্তিতে গত বছর কোম্পানি বিভিন্ন নিয়ন্ত্রক কর্তৃপক্ষের সাথে কাজ করেছে, যাতে পণ্য উদ্ভাবন ও ব্যবসায়িক চর্চায় সঠিক নীতিমালা তৈরি হয়।

টেকসই বাংলাদেশ নির্মাণে আমাদের প্রতিশ্রুতি

দুই দশকেরও বেশি সময় ধরে ইউনিলিভার একটি দায়িত্বশীল বৈশ্বিক ব্যবসা হিসেবে টেকসই উন্নয়নকে কৌশলের কেন্দ্রে রেখে পরিচালিত হচ্ছে। ইউনিলিভারের বৈশ্বিক গ্রোথ অ্যাকশন প্ল্যান (গ্যাপ) ২০৩০-এর আওতায় জলবায়ু, পরিবেশ, প্লাস্টিক ও জীবনমান উন্নয়ন — এই চারটি অগ্রাধিকার ক্ষেত্রে সুনির্দিষ্ট ও পরিমাপযোগ্য বৈশ্বিক লক্ষ্যমাত্রা নির্ধারণ করা হয়েছে এবং এই লক্ষ্যগুলো অর্জনে কোম্পানি অবদান রাখছে। একইসাথে, ইউসিএল-এ বাংলাদেশের জন্য একটি টেকসই ভবিষ্যৎ গড়তে অবদান রাখার ব্যাপারে অঙ্গিকারবদ্ধ।

২০২৫ সালে ইউসিএল চট্টগ্রাম সিটি কর্পোরেশন (সিসিসি) ও ইয়ং পাওয়ার ইন সোস্যাল এ্যাকশান (ইপসা)-এর সাথে মিলে প্লাস্টিক বর্জ্য ব্যবস্থাপনায় বিশেষ গুরুত্ব দেয়।

পণ্য উৎপাদন ও বাজারজাতকরণে যে পরিমান প্লাস্টিক ব্যবহার হয়, তার চেয়ে বেশি প্লাস্টিক সংগ্রহের লক্ষ্য নিয়ে ইউসিএল গত বছর ৫৪৫ টন প্লাস্টিক সংগ্রহ করেছে। সংগ্রহ ও প্রক্রিয়াকরণের পাশাপাশি অনানুষ্ঠানিক বর্জ্য ব্যবস্থাপনার ভ্যালু চেইনজুড়ে সামাজিকভাবে ন্যায্য সার্কুলার ব্যবস্থা প্রতিষ্ঠা করতে ইউনিলিভার কাজ করেছে। পরিচ্ছন্নতা কর্মীদের জীবনমান ও জীবিকা উন্নয়নে প্রশিক্ষণ, নিরাপত্তা সরঞ্জাম সরবরাহ এবং বর্জ্য ব্যবসায়ীদের ব্যবসায়িক সক্ষমতা উন্নয়ন প্রশিক্ষণ দেওয়া হয়েছে, যা তাদের আয়ের অনিশ্চয়তা হ্রাস করেছে ও দীর্ঘমেয়াদী অর্থনৈতিক সক্ষমতা নিশ্চিত করতে সহায়তা করেছে।

সচেতনতামূলক প্রচারণার মাধ্যমে উৎসে বর্জ্য পৃথকীকরণ ও আচরণ পরিবর্তনে জোর দেওয়া হয়েছে। মাদ্রাসা ও বাজার কমিটিসহ স্থানীয় স্টেকহোল্ডারদের সাথে গভীর সম্পৃক্ততার মাধ্যমে এই প্রচেষ্টা পরিবার ও প্রতিষ্ঠান পর্যন্ত বিস্তৃত হয়েছে। পরিচ্ছন্নতা কর্মীদের সামাজিক সুরক্ষা শক্তিশালী করতে গ্রুপ বীমা সুবিধা নিশ্চিত করা হয়েছে এবং কোম্পানীর এই উদ্যোগের ফলে দীর্ঘমেয়াদী প্রভাব পরিমাপে অর্থনৈতিক অবদান পরিমাপ করতে সমীক্ষা ও গবেষণা কার্যক্রম পরিচালনা করা হয়েছে।

বছর জুড়ে ইয়ুথ চ্যাম্পিয়নস অফ দ্য এনভায়রনমেন্ট ২০২৫ উদ্যোগের মাধ্যমে শত শত তরুণকে জলবায়ু কর্মকাণ্ডে নেতৃত্ব দেওয়ার সুযোগ দেওয়া হয়েছে।

টেকসই উন্নয়নের পথে আমাদের যাত্রা অব্যাহত রয়েছে এবং ইতিবাচক, দীর্ঘস্থায়ী পরিবর্তন আনার ক্ষেত্রে আমাদের প্রতিশ্রুতি অটুট। আমাদের উদ্যোগ সম্পর্কে বিস্তারিত জানতে এই প্রতিবেদনের ২৬ থেকে ২৭ পৃষ্ঠায় দেখুন।

পুরস্কার ও অর্জন

ইউসিএল-এ কর্পোরেট গভর্ন্যান্স নীতিমালার ভিত্তি হলো স্বচ্ছতা, জবাবদিহিতা, ন্যায়পরায়ণতা এবং দীর্ঘমেয়াদী টেকসই সাফল্যের প্রতি অঙ্গীকার। ইউসিএল নৈতিকভাবে ব্যবসা পরিচালনা করতে এবং প্রযোজ্য সব আইন ও বিধিবিধান মেনে চলতে প্রতিশ্রুতিবদ্ধ। ২০২৫ সালে কোম্পানি ২০২৪ সালের উৎকর্ষমূলক কর্পোরেট গভর্ন্যান্স চর্চার স্বীকৃতিতে ১২তম আইসিএসবি ন্যাশনাল অ্যাওয়ার্ড ফর এক্সেলেন্স ইন কর্পোরেট গভর্ন্যান্সে ইনস্টিটিউট অফ চার্টার্ড সেক্রেটারিজ অফ বাংলাদেশ (আইসিএসবি) থেকে মর্যাদাপূর্ণ গোল্ড অ্যাওয়ার্ড অর্জন করেছে, যা গভর্ন্যান্সের সর্বোচ্চ মান বজায় রাখার প্রতি আমাদের অটল অঙ্গীকারকে তুলে ধরে।

কর্পোরেট গভর্ন্যান্স কম্প্লায়েন্স রিপোর্ট

কর্পোরেট নীতির অংশ হিসেবে কোম্পানি সবসময় কর্পোরেট গভর্ন্যান্সের উচ্চমান বজায় রাখতে প্রতিশ্রুতিবদ্ধ। কর্পোরেট গভর্ন্যান্স বিভাগে বর্ণিত সনদে কোম্পানি কীভাবে স্বচ্ছতা, জবাবদিহিতা ও সততা নিশ্চিত করে পরিচালিত হয় তা নির্ধারিত আছে।

কোম্পানি ২০২৫ সালে কর্পোরেট গভর্ন্যান্স কোডের সকল প্রয়োজনীয় নির্দেশিকা মেনে চলেছে। সার্বিক কম্প্লায়েন্সের বিবরণ এবং প্রয়োজনীয় সার্টিফিকেট অফ কম্প্লায়েন্স পরিশিষ্ট-৪ এ সংযুক্ত।

স্ট্যাচুটরি নিরীক্ষক

বর্তমান নিরীক্ষক এ. কাশেম অ্যান্ড কো., চার্টার্ড অ্যাকাউন্ট্যান্টস আসন্ন ৫৩তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং পুনঃনিয়োগের জন্য যোগ্য থাকবেন। অডিট কমিটির সুপারিশের ভিত্তিতে পর্ষদ ৫৩তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে ২০২৬ সালের জন্য তাদের পুনঃনিয়োগের প্রস্তাব করেছে।

কম্প্লায়েন্স অডিটরস

বিএসইসি কর্পোরেট গভর্ন্যান্স কোড অনুযায়ী ৫৩তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে পর্ষদ ২০২৬ সালের জন্য কম্প্লায়েন্স অডিটর হিসেবে মোহাম্মদ সানাউল্লাহ অ্যান্ড অ্যাসোসিয়েটসের নিয়োগের প্রস্তাব দিয়েছে।

স্বীকৃতি

পরিচালনা পর্ষদ সকল কর্মীদের আন্তরিক ধন্যবাদ জানায়, যারা প্রতিদিন কোম্পানির উদ্দেশ্যকে সামনে রেখে মানুষের জীবন আলোকিত করতে এবং কোম্পানির মূল্যবোধ অনুশীলন করতে নিরলসভাবে কাজ করে চলেছেন।

ভোক্তা ও ব্যবসায়িক অংশীদারদের আস্থা ও বিশ্বাস আমাদের অনুপ্রাণিত করে। এই আস্থা অক্ষুণ্ন রাখতে আমরা দৃঢ়প্রতিজ্ঞ।

কোম্পানি আন্তরিক কৃতজ্ঞতা জানাতে চায় সকল স্টেকহোল্ডারদের — বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ পিএলসি (ডিএসই), বাংলাদেশ ইনভেস্টমেন্ট ডেভেলপমেন্ট অথরিটি (বিআইডিএ), স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, শ্রম মন্ত্রণালয়, খাদ্য মন্ত্রণালয়, বাণিজ্য মন্ত্রণালয় (এমওসি), বাংলাদেশ নিরাপদ খাদ্য কর্তৃপক্ষ (বিএফএসএ), শিল্প মন্ত্রণালয়, বাংলাদেশ স্ট্যান্ডার্ড অ্যান্ড টেস্টিং ইনস্টিটিউট (বিএসটিআই), সেন্ট্রাল ডিপোজিটারি বাংলাদেশ লিমিটেড (সিডিবিএল), আর্থিক প্রতিষ্ঠান, বীমা কোম্পানি, জাতীয় রাজস্ব বোর্ড (এনবিআর), কাস্টমস এক্সাইজ অ্যান্ড ভ্যাট কমিশনারেট, কাস্টম হাউস, ইউটিলিটি সেবাদানকারী প্রতিষ্ঠান এবং অন্যান্য সকল সরকারি সংস্থা ও ব্যক্তিবর্গকে — যারা ২০২৫ সালজুড়ে আমাদের পাশে ছিলেন।

পরিচালনা পর্ষদের পক্ষে

মাসুদ খান

চেয়ারম্যান

তারিখঃ ০৫ মার্চ, ২০২৬

Management Discussion
AND ANALYSIS

ANNEXURE I

Pursuant to condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management's Discussion & Analysis for the year ended 31 December 2025 is as follows:

a. Accounting policies and estimation used for preparation of Financial Statements

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS); the Companies Act, 1994; the Securities and Exchange Rules, 2020 and other applicable laws and regulations in Bangladesh. Details on accounting policies and estimates used as basis for preparation are disclosed in Note 43 of the financial statements.

b. Comparison of financial performance, financial position and cash flows are as follows:

Detailed comparison of financial performance, financial position and cash flows are presented as part of the financial statements including notes. The Directors' Report section also provides an in-depth analysis of business performance for the year 2025. Key performance indicators for last 5 years are given below:

KEY PERFORMANCE INDICATORS	2025	2024	2023	2022	2021
Revenues (Crore Taka)- continuing operation	356.8	338.3	395.4	409.9	414.4
Revenues (Crore Taka)- company	356.8	338.3	395.4	409.9	414.4
Operating Profit (Crore Taka)- continuing operation	70.9	65.2	106.8	97.6	73.3
Operating Profit (Crore Taka)- company	70.9	65.2	106.8	97.6	73.3
Earnings per Share (EPS) (Taka) - continuing operation	41.21	34.62	49.89	37.9	43.8
Earnings per Share (EPS)(Taka) - company	41.21	34.62	49.89	37.9	43.8
Net Operating Cash Flow per Share - company (Taka)	(21.54)	25.62	25.43	18.82	51.65

c. Financial and economic scenario of the country and the global context

Macroeconomic conditions in Bangladesh during 2025 reflected a period of relative stabilisation following the volatility experienced in 2024, although several structural risks continued to persist. While growth momentum remained below long-term averages, the broader economic landscape was shaped by ongoing inflationary pressures, tight financial conditions, and cautious private sector sentiment.

Inflation moderated during the year compared to 2024 levels. The 12-month average general inflation declined to 8.5% in calendar year 2025 from 10.9% in 2024. However, elevated prices across essential consumption categories continued to exert pressure on real household incomes, limiting the pace of recovery in discretionary spending.

Bangladesh Bank maintained a relatively restrictive monetary policy stance throughout much of the year in response to inflationary risks. Elevated borrowing costs translated into moderated private sector credit growth, which remained below historical double-digit trends. Consequently, investment appetite across industries, including fast-moving consumer goods, remained constrained as businesses prioritised liquidity management and cost containment over expansion.

From an external sector perspective, foreign exchange reserves remained broadly stable, supported by record remittance inflows. Despite this improvement, exchange rate depreciation continued to influence the cost structure of imported commodities, contributing to sustained inflationary pressures.

Within this operating environment, demand in discretionary packaged food categories remained relatively subdued, as consumers prioritised essential expenditure amid elevated living costs. Volume recovery in non-essential segments was gradual despite value growth supported by pricing interventions.

Looking ahead, evolving domestic policy priorities in the run-up to the national election cycle in 2026 may introduce a degree of near-term uncertainty in investment planning and business sentiment. Continued progress in macroeconomic stabilisation and financial sector reforms will remain critical in mitigating these risks and supporting medium-term economic resilience.

d. Comparison of financial performance with peer industry

UCL is the only listed company in Nutrition Food business category in Bangladesh and hence it is not possible to compare the financial and cash flow position with peer companies.

e. Risks and concerns related to the financial statements

The Company has a series of policies, practices, and controls in place in relation to the financial reporting and consolidation process, which are designed to address key financial reporting risks, including risks arising from changes in the business or accounting standards. The Head of Finance ensures that all information relevant to the Company audit has been provided to the Board of Directors through the Audit Committee and that reasonable steps have been taken to ensure full disclosure in response to requests for information from the external auditor.

At Unilever, a global risk and controls framework titled "Global Financial Controls Framework (GFCF)" is defined to address risks related to financial reporting. GFCF outlines financial reporting controls that operate across the core processes of our business. Annual assessment of the design and operating efficiency of GFCF controls has been carried out comprehensively by independent assessors in two phases through the Financial Control Assessment (FCA) guidelines coordinated by global Controls Service Centre (CSC).

Further details of risk management and controls governance is provided within separate sections titled "Risk Management at Unilever" and "Internal Control Framework and Control Assurance" in this report. Description of specific financial risks such as credit, liquidity, interest etc. including the approach to manage them are disclosed within Note 33 of the financial statements.

f. Future plans or projections or forecasts

As consumers, businesses, and brands navigate an increasingly VUCA environment, one marked by volatility, uncertainty, change, and ambiguity, it is essential for organisations to demonstrate agility and adaptability, while remaining firmly anchored in the core principles that have driven their success over time. UCL remains committed to delivering high-quality, nutritious food products to consumers through its trusted brands. At the same time, the Company will continue to evolve, modernising its packaging, enhancing product offerings, optimising pricing strategies, and elevating communication approaches—to stay relevant to the needs and expectations of a new generation of consumers.

This will be enabled through the activation of a set of strategic levers:

Purposeful Brands

Our brands continue to earn consumer love by meaningfully addressing real consumer needs and standing for causes that matter. Every Unilever brand is committed to this journey, and strengthening brand purpose will remain a central area of focus in the years ahead.

Improved Penetration

As we enhance portfolio relevance through superior product benefits, impactful communication, and nationwide sampling initiatives, our ambition is to ensure that more households experience our brands. This will be driven by strengthening both mental reach, through consistent brand building, and physical reach across all channels and touchpoints.

Impactful Innovations

Innovation remains at the heart of our growth strategy. We will continue to focus on elevating product performance, meeting the evolving needs of new-age consumers, and delivering best-in-class quality. These efforts will be critical in driving consumer preference and sustaining long-term growth momentum.

Design for Channel

Leveraging the strength of our distribution channels will be a key priority. We aim to enhance visibility, deepen partnerships, and deliver channel-specific solutions by optimising our portfolio and deploying tailored communication. This approach will help us reach consumers more effectively and efficiently.

Fuel for Growth

All growth levers will be supported by a disciplined and future-fit savings programme. We will continuously address inefficiencies across buying, manufacturing, marketing, and distribution while ensuring that every investment contributes to sustainable, profitable growth and strengthens the overall business model.

With these strategic thrusts, we remain confident in our ability to deliver strong, competitive growth for UCL and its brands, creating enduring value for our shareholders.

KEY OPERATING AND

Financial Data

ANNEXURE II

BDT in Thousand

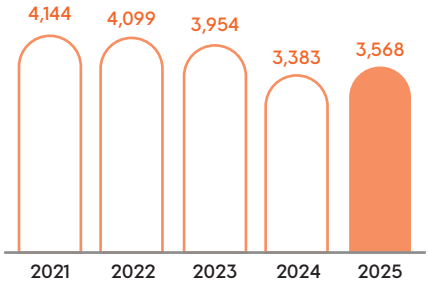
PARTICULARS	2025	2024	2023	2022	2021
Balance Sheet					
Property, plant and equipment	175,984	142,307	111,229	62,222	68,890
Right-of-use asset	170,532	230,483	239,280	309,487	239,011
Advances, deposits and prepayments	4,651	2,010	1,762	2,242	3,358
Deferred tax asset	-	-	12,703	15,861	24,738
Defined benefit assets	7,410	-	-	-	-
Non-Current Asset	**358,577**	**374,800**	**364,974**	**389,812**	**335,997**
Inventory	667,038	473,625	567,678	539,484	556,148
Trade and other receivables	58,710	22,332	77,824	79,619	154,744
Advances, deposits and prepayments	62,923	26,233	114,202	84,194	26,768
Cash and cash equivalents	170,208	1,066,687	2,433,478	2,296,256	3,760,268
Short term investments	2,574,562	2,896,653	1,400,000	1,250,000	-
Current tax assets	11,607	56,071	-	-	-
Current Asset	**3,545,048**	**4,541,601**	**4,593,182**	**4,249,553**	**4,497,928**
Total Assets	**3,903,625**	**4,916,401**	**4,958,156**	**4,639,365**	**4,833,925**
Share capital	192,744	192,744	192,744	120,465	120,465
Reserves	5,166	5,166	5,166	5,166	9,997
Retained earning	2,043,603	2,246,572	2,157,593	1,555,989	1,349,826
Shareholders' Equity	**2,241,513**	**2,444,482**	**2,355,503**	**1,681,620**	**1,480,288**
Lease obligation	84,039	118,065	165,525	237,620	190,542
Deferred tax liabilities	28,031	19,339	-	-	-
Non-current liabilities	**112,070**	**137,404**	**165,525**	**237,620**	**190,542**
Trade and other payable	1,527,656	1,672,765	2,147,083	2,522,867	3,003,842
Short term financing	-	573,820	151,955	-	-
Current tax liabilities	-	-	50,357	91,039	54,338
Unclaimed dividend payable	2,198	1,709	1,546	2,118	2,201
Lease obligation	11,845	71,049	71,146	66,367	61,030
Defined benefit liabilities	-	6,890	-	13,080	10,610
Advance from customers	8,343	8,282	15,041	24,654	31,074
Current liabilities	**1,550,042**	**2,334,515**	**2,437,128**	**2,720,125**	**3,163,095**
Total equity and liabilities	**3,903,625**	**4,916,401**	**4,958,156**	**4,639,365**	**4,833,925**

BDT in Thousand

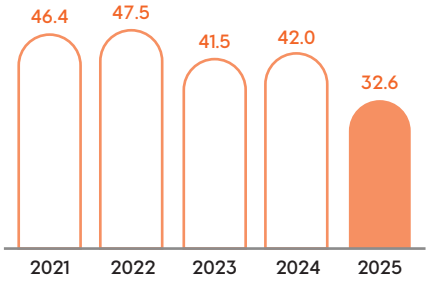
PARTICULARS	2025	2024	2023	2022	2021
Income Statement					
Revenue	3,567,879	3,383,337	3,954,241	4,098,606	4,143,597
Cost of Sales	2,403,772	1,960,717	2,311,670	2,150,164	2,222,975
Gross Profit	**1,164,107**	**1,422,620**	**1,642,571**	**1,948,442**	**1,920,622**
Operating Expenses	429,011	681,102	574,892	746,921	961,011
Technology & trademark royalty	25,664	89,724	-	225,423	226,366
Profit from operations	**709,432**	**651,794**	**1,067,679**	**976,098**	**733,245**
Net finance income	299,490	224,291	168,306	50,633	16,288
Other income/(expense)	24,753	23,553	14,029	2,563	4,835
Profit before WPPF & taxation	**1,033,675**	**899,638**	**1,250,014**	**1,029,294**	**754,368**
Contribution to WPPF	51,684	44,982	62,501	51,465	37,718
Profit before tax	**981,991**	**854,656**	**1,187,513**	**977,829**	**716,650**
Income tax expenses	187,671	187,448	225,945	247,343	189,029
Profit from continuing operations	**794,320**	**667,208**	**961,568**	**730,486**	**527,621**
Profit/(Loss) from discontinued operation	-	-	-	-	-
Profit after tax	**794,320**	**667,208**	**961,568**	**730,486**	**527,621**
Other comprehensive income for the period	**4,976**	**-**	**1,430**	**5720**	**-**
Total comprehensive income for the period	**799,296**	**667,208**	**962,998**	**736,206**	**527,621**
Cash flow statement					
Opening cash and cash equivalent	1,066,687	2,433,478	2,296,256	3,760,268	3,697,148
Cash flow from operating activities	(415,203)	493,783	490,183	362,654	622,174
Cash flow from investing activities	577,679	(1,208,943)	1,910	(1,204,755)	49,378
Cash flow from financing activities	(1,058,955)	(651,631)	(354,871)	(621,911)	(608,432)
Other	-	-	-	-	-
Closing cash and cash equivalent	**170,208**	**1,066,687**	**2,433,478**	**2,296,256**	**3,760,268**

Key performance
INDICATORS

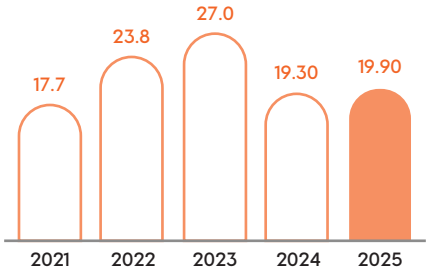
Turnover (Crore Taka)



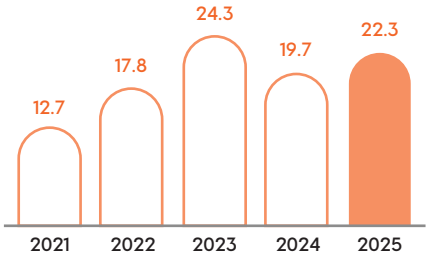
Gross margin (%)



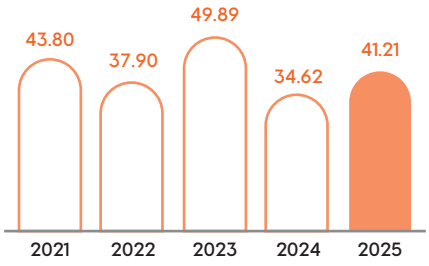
Operating margin (Continued operation)(%)



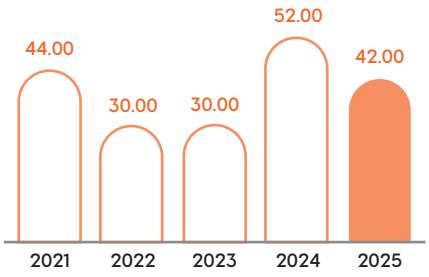
Profit margin (Continued operation)(%)



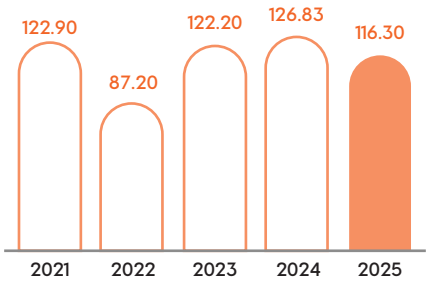
EPS (Taka)



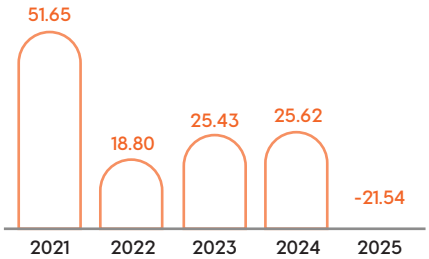
Dividend per share (Taka)



NAV per share (Taka)

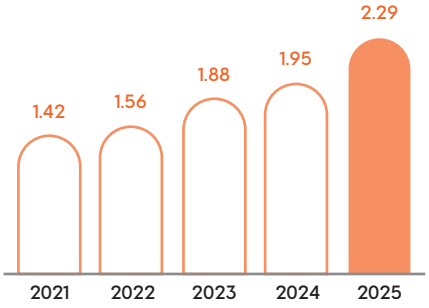


NOCFPS (Taka)

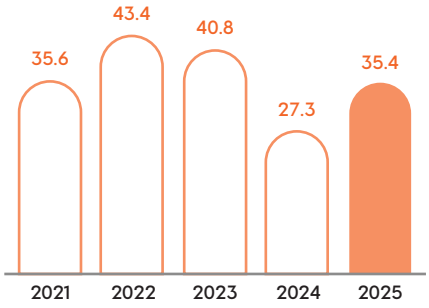


Despite the cash flow increase due to higher profits, there is considerable decrease in NOCFPS in FY2025 because all outstanding Usance Payable At Sights (UPAS) LCs have been settled during the period with no new UPAS facility being availed. This resulted in a significantly more cash outflow compared to the operating profit generated during the period.

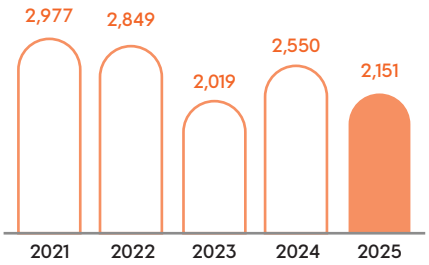
Curreny ratio (Times)



ROE (continued operation) (%)



Market price (Taka)



Market Share Information Of Major categories Of Products - In %

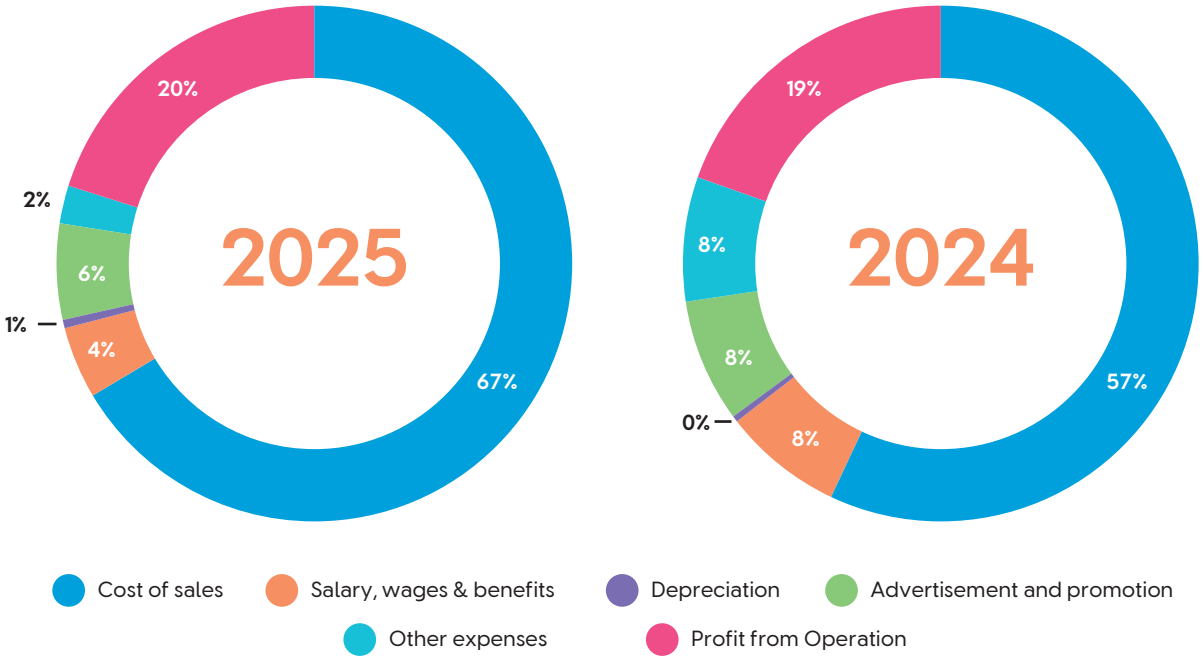
CATEGORY	2025	2024
Health Food Drink	94.1%	92.8%

ANALYSIS OF

Revenue

BDT in Thousand

PARTICULARS		2025		2024
Revenue		**3,567,879**		**3,383,337**
Cost of sales	67%	2,376,034	57%	1,919,659
Salary, wages & benefits	4%	158,244	8%	260,506
Depreciation	1%	20,749	0%	8,877
Advertisement and promotion	6%	218,165	8%	268,895
Other expenses	2%	85,255	8%	273,606
Profit from Operation	20%	709,432	19%	651,794
Total	**100%**	-	**100%**	-



VERTICAL AND HORIZONTAL

Analysis

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

VERTICAL ANALYSIS

	2021	2022	2023	2024	2025
Revenue	100.00%	100.00%	100.00%	100.00%	100.00%
Cost of sales	-53.65%	-52.46%	-58.46%	-57.95%	-67.37%
Gross profit	46.35%	47.54%	41.54%	42.05%	32.63%
Operating expenses	-28.66%	-23.72%	-14.54%	-20.13%	-12.02%
Technology & trademark royalty	0.00%	0.00%	0.00%	-2.65%	-0.72%
Operating profit	17.70%	23.82%	27.00%	19.26%	19.88%
Net finance income	0.39%	1.24%	4.26%	6.63%	8.39%
Other income	0.12%	0.06%	0.35%	0.70%	0.69%
Profit before contribution to WPPF	18.21%	25.11%	31.61%	26.59%	28.97%
Contribution to WPPF	-0.91%	-1.26%	-1.58%	-1.33%	-1.45%
Profit before tax	17.30%	23.86%	30.03%	25.26%	27.52%
Income tax expense	-4.56%	-6.03%	-5.71%	-5.54%	-5.26%
Profit after tax	12.73%	17.82%	24.32%	19.72%	22.26%
Other comprehensive income (loss), net of tax	0.00%	0.14%	0.04%	0.00%	0.14%
Total comprehensive income for the year	12.73%	17.96%	24.35%	19.72%	22.40%
Earnings per share	0.001057%	0.001480%	0.001262%	0.001023%	0.001155%

*This analysis is based on total revenue

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
HORIZONTAL ANALYSIS

	2021	2022	2023	2024	2025
Revenue	100.00%	98.91%	95.43%	81.65%	86.11%
Cost of sales	100.00%	96.72%	103.99%	88.20%	108.13%
Gross profit	100.00%	101.45%	85.52%	74.07%	60.61%
Operating expenses	100.00%	81.89%	48.42%	57.36%	36.13%
Technology & trademark royalty	0.00%	0.00%	0.00%	349.61%	100.00%
Operating profit	100.00%	133.12%	145.61%	88.89%	96.75%
Net finance income	100.00%	310.86%	1033.31%	1377.03%	1838.72%
Other income	100.00%	53.01%	290.16%	487.14%	511.95%
Profit before contribution to WPPF	100.00%	136.44%	165.70%	119.26%	137.03%
Contribution to WPPF	100.00%	136.45%	165.71%	119.26%	137.03%
Profit before tax	100.00%	136.44%	165.70%	119.26%	137.03%
Income tax expense	100.00%	130.85%	119.53%	99.16%	99.28%
Profit after tax	100.00%	138.45%	182.25%	126.46%	150.55%
Other comprehensive income (loss), net of tax	0.00%	100.00%	25.00%	0.00%	86.99%
Total comprehensive income for the year	100.00%	139.53%	182.52%	126.46%	151.49%
Earnings per share (BDT)	100.00%	138.45%	113.90%	79.04%	94.09%

*Base year 2021 except other comprehensive income and technology & trademark royalty which is 2022 and 2025 respectively.

STATEMENT OF FINANCIAL POSITION
VERTICAL ANALYSIS

	2021	2022	2023	2024	2025
Assets					
Non-current assets					
Property, plant & equipment	1.43%	1.48%	2.24%	2.89%	4.51%
Right of use assets	4.94%	5.15%	4.83%	4.69%	4.37%
Deferred tax assets	0.51%	0.53%	0.26%	0.00%	0.00%
Advances, deposits & prepayments	0.07%	0.07%	0.04%	0.04%	0.12%
Defined benefit assets	0.00%	0.00%	0.00%	0.00%	0.19%
Total non current assets	6.95%	7.24%	7.36%	7.62%	9.19%
Current assets					
Inventories	11.51%	11.99%	11.45%	9.63%	17.09%
Trade & other receivables	3.20%	3.34%	1.57%	0.45%	1.50%
Advances, deposits & prepayments	0.55%	0.58%	2.30%	0.53%	1.61%
Current tax assets	0.00%	0.00%	0.00%	1.14%	0.30%

	2021	2022	2023	2024	2025
Cash & cash equivalents	77.79%	81.05%	49.08%	21.70%	4.36%
Short term investments	0.00%	0.00%	28.24%	58.92%	65.95%
Total current assets	93.05%	96.95%	92.64%	92.38%	90.81%
Total assets	100.00%	100.00%	100.00%	100.00%	100.00%
Equity					
Share capital	2.49%	2.60%	3.89%	3.92%	4.94%
Reserves	0.21%	0.22%	0.10%	0.11%	0.13%
Retained earnings	27.92%	29.10%	43.52%	45.70%	52.35%
Total equity	30.62%	36.25%	47.51%	49.72%	57.42%
Liabilities					
Non-current liabilities					
Lease liabilities	3.94%	4.11%	3.34%	2.40%	2.15%
Deferred tax liabilities	0.00%	0.00%	0.00%	0.39%	0.72%
Total non-current liabilities	3.94%	5.12%	3.34%	2.79%	2.87%
Current liabilities					
Trade and other payables	62.14%	54.38%	43.30%	34.02%	39.13%
Short term financing	0.00%	0.00%	3.06%	11.67%	0.00%
Defined benefit liabilities	0.22%	0.28%	0.00%	0.14%	0.00%
Advance from customers	0.64%	0.53%	0.30%	0.17%	0.21%
Lease liabilities	1.26%	1.43%	1.43%	1.45%	0.30%
Current tax liabilities	1.12%	1.96%	1.02%	0.00%	0.00%
Unclaimed dividend payable	0.05%	0.05%	0.03%	0.03%	0.06%
Total current liabilities	65.44%	58.63%	49.15%	47.48%	39.71%
Total liabilities	69.38%	63.75%	52.49%	50.28%	42.58%
Total equity & liabilities	100.00%	100.00%	100.00%	100.00%	100.00%

* This analysis is based on Total assets/ Total equity & liabilities

STATEMENT OF FINANCIAL POSITION
HORIZONTAL ANALYSIS

	2021	2022	2023	2024	2025
Assets					
Non-current assets					
Property, plant & equipment	100.00%	90.32%	161.46%	206.57%	255.46%
Right of use assets	100.00%	129.49%	100.11%	96.43%	71.35%
Deferred tax assets	100.00%	64.12%	51.35%	0.00%	0.00%

	2021	2022	2023	2024	2025
Advances, deposits & prepayments	100.00%	314.53%	426.64%	98.00%	235.07%
Defined benefit assets	0.00%	0.00%	0.00%	0.00%	100.00%
Total non current assets	100.00%	116.02%	108.62%	111.55%	106.72%
Current assets					
Inventories	100.00%	97.00%	102.07%	85.16%	119.94%
Trade & other receivables	100.00%	51.45%	50.29%	14.43%	37.94%
Advances, deposits & prepayments	100.00%	314.53%	426.64%	98.00%	235.07%
Current tax assets	0.00%	0.00%	0.00%	100.00%	20.70%
Cash & cash equivalents	100.00%	61.07%	64.72%	28.37%	4.53%
Short term investments	0.00%	100.00%	112.00%	231.73%	205.96%
Total current assets	100.00%	94.48%	102.12%	100.97%	78.82%
Total assets	100.00%	95.98%	102.57%	101.71%	80.75%
Equity					
Share capital	100.00%	100.00%	160.00%	160.00%	160.00%
Reserves	100.00%	51.68%	51.68%	51.68%	51.68%
Retained earnings	100.00%	115.27%	159.84%	166.43%	151.40%
Total equity	100.00%	113.60%	159.12%	165.14%	151.42%
Liabilities					
Non-current liabilities					
Lease liabilities	100.00%	124.71%	86.87%	61.96%	44.11%
Deferred tax liabilties	0.00%	0.00%	0.00%	100.00%	144.95%
Total non-current liabilities	100.00%	124.71%	86.87%	72.11%	58.82%
Current liabilities					
Trade & other payables	100.00%	83.99%	71.48%	55.69%	50.86%
Short term financing	0.00%	0.00%	100.00%	377.62%	0.00%
Defined benefit liabilities	100.00%	123.28%	0.00%	64.94%	0.00%
Advance from customers	100.00%	79.34%	48.40%	26.65%	26.85%
Lease obligation	100.00%	108.74%	116.58%	116.42%	19.41%
Current tax liabilities	100.00%	167.54%	92.67%	0.00%	0.00%
Unclaimed dividend payable	100.00%	96.23%	70.24%	77.65%	99.86%
Total current liabilities	100.00%	86.00%	77.05%	73.80%	49.00%
Total liabilities	100.00%	88.20%	77.61%	73.71%	49.56%
Total equity & liabilities	100.00%	95.98%	102.57%	101.71%	80.75%

*Base year 2021 except short term investments, defined benefit assets and current tax assets which is 2022, 2025 and 2024 respectively.

**Base year 2021 except deferred tax liabilities and short term financing which is 2024 and 2023 respectively

Value Added

STATEMENT

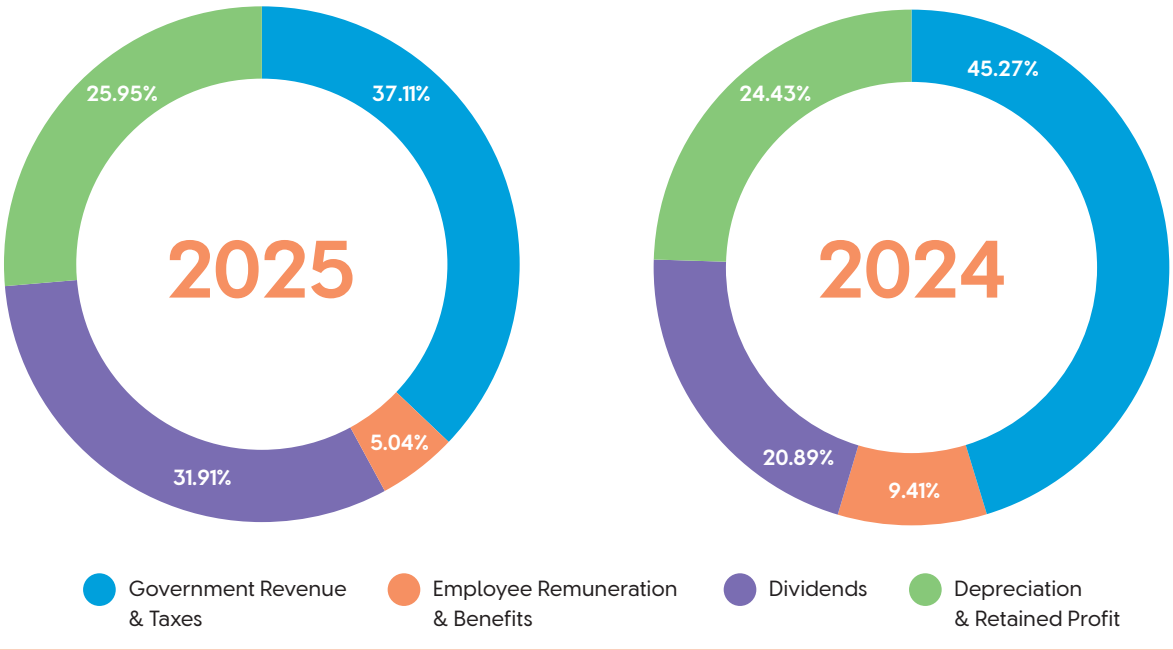
The value added statement provides a detailed account of total value addition and the distribution of the value created by the company.

BDT in Thousand

PARTICULARS	2025		2024	
Value Added :	**Amount**	**%**	**Amount**	**%**
Turnover	4,103,061		3,890,838	
Less Bought in Materials & Services	1,285,932		1,371,073	
	2,817,128	89.68	2,519,765	91.04
Other income	24,752	0.79	23,553	0.85
Financial Income	299,490	9.53	224,291	8.10
	3,141,370	100	2,767,609	100
Applied to :				
Government Revenue & Taxes	1,165,793	37.11	1,252,787	45.27
Employees Remuneration & Benefits	158,244	5.04	260,506	9.41
Dividends	1,002,265	31.91	578,230	20.89
	2,326,301	74.05	2,091,523	75.57
Depreciation & Retained Profit	815,069	25.95	676,086	24.43
	3,141,370	100	2,767,609	100

DISTRIBUTION OF

Value Addition



Unilever Consumer Care Limited contributes positively to socio-economic development by empowering employees through the payment of salaries and allowances; by paying attractive and consistent dividend to the shareholders; by assisting the regulatory authorities through paying taxes & duties.

ECONOMIC VALUE ADDED (EVA)

EVA provides a measurement of a company's economic success over a period of time. It shows how well a company has added value for its investors and it can be compared against company's peers for an analysis of how well the company is operating in its industry.

Calculation of EVA

	2025	2024
Profit After Tax (PAT)	794,320	667,208
Capital Employed	2,353,583	2,581,886
Cost of capital in %	43%	22%
Cost of capital (COC)	1,002,265	578,230
EVA = NPAT-COC	(207,945)	88,978

SHAREHOLDING

Information

ANNEXURE II

PATTERN OF SHAREHOLDING

(a) Parent/Subsidiary/Associated Companies and other related parties:

NAME	POSITION	NO. OF SHARES
Unilever Overseas Holdings B.V.	Parent Company	15,800,230

(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children :

POSITION	NO. OF SHARES SELF/SPOUSE/MINOR CHILDREN
Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit	Nil

(c) Executives (top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit):

NAME	NO. OF SHARES
Executives (top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit)	Nil

(d) Shareholders holding ten per cent (10%) or more voting interest in the Company:

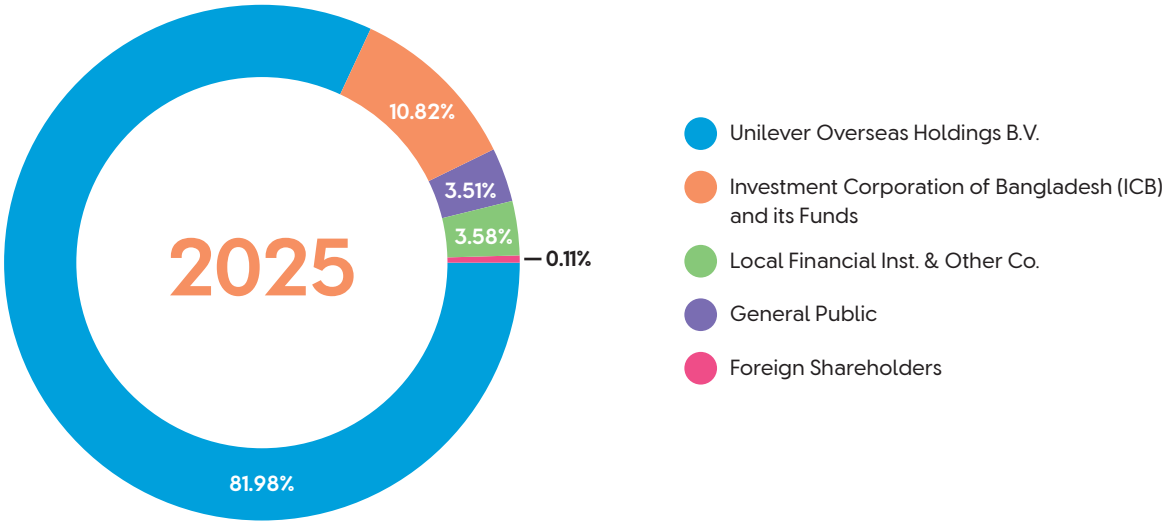
NAME	NO. OF SHARES	% OF HOLDING
Unilever Overseas Holdings B.V.	15,800,230	81.98%

(e) Shareholders holding less than ten per cent (10%) voting interest in the Company:

NAME	NO. OF SHARES	% OF HOLDING
Investment Corporation of Bangladesh (ICB) and its Funds	2,087,007	10.82%

NAME	NO. OF SHARES	% OF HOLDING
Local Financial Institutions & other Companies	689,935	3.58%
General Public	676,350	3.51%
Foreign Shareholders	20,796	0.11%

SHAREHOLDING POSITION (AS ON 31 DECEMBER 2025)



Certificate

OF COMPLIANCE

ANNEXURE VI

MSA

Mohammad Sanaullah & Associates
Chartered Secretaries & Management Consultants

Report to the Shareholders of

Unilever Consumer Care Limited

on

Compliance of Corporate Governance Code

Certificate as per condition No. 1(5)(xxvii) of the BSEC Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Unilever Consumer Care Limited** for the year ended on December 31,2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as Stipulated in the above-mentioned Corporate Governance Code issued by the Commission subject to the remarks as reported in the Status of Compliance Statement;

(b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the Securities laws and other relevant laws; and

(d) The governance of the company is satisfactory.

For: **Mohammad Sanaullah & Associates** **March 7, 2026**

Mohammad Sanaullah FCS
CEO & Lead Consultant

MOHAMMAD SANAULLAH & ASSOCIATES, WINS COURT (GROUND FLOOR), HOUSE NO. 8, ROAD NO. 14, DHANMONDI, DHAKA-1209
CELL: +88 01715 330030, E-MAIL: sanaullah@gmail.com, WEB: www.msa-cs.com

CORPORATE GOVERNANCE

Compliance Status

[As per condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD /2006-158/207/ Admin/80 dated 3 June 2018 and BSEC/CMRRCD/2009-193/66/PRD/148 dated 16 October 2023 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969):

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	**Board of Directors**			
1(1)	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		The Board is comprised of 08 (eight) Directors
1.2	**Independent Directors:**			
1(2)(a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating the number of independent director(s); Provided that the Board shall appoint at least 1 (one) female independent director in the Board of Directors of the company;	✓		There are 2 (two) Independent Directors (IDs), including 1 (one) Female Independent Director.
1(2)(b)(i)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director– who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		A declaration was received from IDs in this regard
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in- law shall be considered as family members;	✓		Do
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		Do
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		Do
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		Do
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		Do
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	✓		Do
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and"	✓		Do
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		Do
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		In Practice
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		Do
1(2)(e)	**The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:** Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per Companies Act, 1994.	✓		
1.3	**Qualification of Independent Director**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		The qualifications and background of IDs rationalize their abilities

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(i)	**Independent director shall have following qualifications:** Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			Not Applicable
1(3)(b)(ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid- up capital of Tk. 100.00 million or of a listed company; or	✓		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organisation where he or she is in service; or"			Not Applicable
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	✓		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			Not Applicable
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such approval required
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		The Board clearly defined roles and responsibilities of the Chairperson and the MD. These are stated in this Annual Report
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incidence arose in the reporting period
1.5	The Directors' Report to Shareholders			
1(5)(i)	**The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):** An industry outlook and possible future developments in the industry;	✓		Included in Directors' Report
1(5)(ii)	The segment-wise or product-wise performance		✓	
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;		✓	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		Do
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);		✓	
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		Do
1(5)(vii)	A statement of utilisation of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			Not Applicable. No such significant variance occurred in the reporting period
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		Included in Directors' Report

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		Do
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		Do
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		Do
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		Do
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		Do
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		Do
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarised;	✓		Included as annexure # II of Directors' Report
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Not Applicable. (Board of Directors has recommended 420% cash dividend)
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		Included in Directors' Report
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		Do
1.5(xxiii)(a)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:** Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		Included as annexure # III of Directors' Report

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		Do
1.5(xxiii)(c)	Executives; and	✓		Do
1(5)(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		Do
1(5)(xxiv) (a)	**In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:** A brief resume of the director;	✓		Presented on Board of Directors' Profiles section in Annual Report
1(5)(xxiv) (b)	Nature of his or her expertise in specific functional areas; and	✓		Do
1(5)(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		Do
1(5)(xxv) (a)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:** Accounting policies and estimation for preparation of financial statements;	✓		Included as annexure # I of Directors' Report
1(5)(xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		Do
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		Do
1(5)(xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		Do
1(5)(xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		Do
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		Do
1(5)(xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		Do
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		Included as annexure # V of Directors' Report

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C; and	✓		Included as annexure # IV of Directors' Report
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	**Meetings of the Board of Directors:** The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		In Practice
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		The Board, based on NRC recommendation laid down a Code of Business Conduct and Ethics for Board members
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2.0	**Governance of Board of Directors of Subsidiary Company**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			Not Applicable. (The Company does not have any Subsidiary Company as on reporting date)
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			Not Applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.0	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**			
3(1)(a)	**Appointment:** The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		In Practice
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		The Board clearly defined roles and responsibilities of the CFO, the HIAC and the CS. These are stated in this Annual Report
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			No such incidence arose in the reporting period
3(2)	**Requirement to attend Board of Directors' Meetings:** **The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:** Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		In Practice

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)(i)	**The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:** These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		Disclosed as annexure # V of Directors' Report 2025
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		Do
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		Do
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		Disclosed in the Annual Report
4.0	**Board of Directors' Committee.**			
4(i)	**For ensuring good governance in the company, the Board shall have at least following sub-committees:** Audit Committee; and	✓		In Place
4(ii)	Nomination and Remuneration Committee.	✓		In Place
5.0	**Audit Committee**			
5(1)(a)	**Responsibility to the Board of Directors:** The company shall have an Audit Committee as a sub-committee of the Board;	✓		In Place
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		In Practice. The Audit Committee (AC) discharged its responsibilities as per CG Code
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		In line with CG Code, the responsibilities of AC are clearly defined in AC Charter
5(2)(a)	**Constitution of the Audit Committee:** The Audit Committee shall be composed of at least 3 (three) members;	✓		AC comprises of 4 (four) non-executive Directors, out of which 2 (two) are ID
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		The qualifications and background of AC members rationalise their competences
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such vacancy arose in the reporting period
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		In Practice
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		In Practice
5(3)(a)	**Chairperson of the Audit Committee:** The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		Chairperson of the AC is an Independent Director
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incidence arose in the reporting period
5(3)(c)	**Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):** Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		In practice
5(4)(a)	**Meeting of the Audit Committee:** The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		There were 4 (four) meetings held during the reporting period

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		In Practice
5(5)(a)	**Role of Audit Committee The Audit Committee shall:** Oversee the financial reporting process;	✓		In Practice. The AC performed in line with CG Code
5(5)(b)	Monitor choice of accounting policies and principles;	✓		Do
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		Do
5(5)(d)	Oversee hiring and performance of external auditors;	✓		Do
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		Do
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		Do
5(5)(g)	Review along with the management, the quarterly and half-yearly financial statements before submission to the Board for approval;	✓		Do
5(5)(h)	Review the adequacy of internal audit function;	✓		Do
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		Do
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		Do
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		Do
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(m)	**Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilised as per the purposes stated in relevant offer document or prospectus approved by the Commission:** Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilised for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Not Applicable
5.6	**Reporting of the Audit Committee**			
5(6)(a)(i)	**Reporting to the Board of Directors:** The Audit Committee shall report on its activities to the Board;	✓		In Practice
5(6)(a)(ii) (a)	**The Audit Committee shall immediately report to the Board on the following findings, if any:** Report on conflicts of interests;			No such incidence arose in the reporting period
5(6)(a)(ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			Not Applicable
5(6)(a)(ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			Not Applicable
5(6)(a)(ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			Not Applicable
5(6)(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			Not Applicable

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(7)	**Reporting to the Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		Activities carried out by AC in 2025 are stated in AC Report and disclosed in this Annual Report
6.0	**Nomination and Remuneration Committee (NRC)**			
6(1)(a)	**Responsibility to the Board of Directors:** The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		In Place
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		In Practice. The NRC discharged its responsibilities as per CG Code
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓		In line with CG Code, the responsibilities of the NRC are clearly defined in NRC Charter
6(2)(a)	**Constitution of the NRC:** The Committee shall comprise of at least three members including an independent director;	✓		NRC comprises of 4 (four) non-executive Directors, out of which 2 (two) are ID.
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	✓		Do
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		In Practice
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		In Practice
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such vacancy arose in the reporting period
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such appointment/ co-opt required in the reporting period
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		In Practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		Do
6(3)(a)	**Chairperson of the NRC:** The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		Chairperson of the NRC is an Independent Director
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			Not Applicable
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		In practice
6(4)(a)	**Meeting of the NRC:** The NRC shall conduct at least one meeting in a financial year;	✓		There were 4 (four) meetings held during the reporting period
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such incidence arose in the reporting period
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two-third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		In Practice
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		Do
6(5)(a)	**Role of the NRC:** NRC shall be independent and responsible or accountable to the Board and to the Shareholders	✓		In Practice. The NRC performed in line with CG Code
6(5)(b)(i) (a)	**Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top-level executive, considering the following:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b)(i) (b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		Do
6(5)(b)(i)(c)	Remuneration to directors, top-level executive involves a balance between fixed and incentive pay reflecting short and long- term performance objectives appropriate to the working of the company and its goals;	✓		Do
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		Do
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top-level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		Do
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		Do
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		Do
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		Do
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		Disclosed in this Annual Report
7.0	External or Statutory Auditors			
7(1)(i)	**The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-** Appraisal or valuation services or fairness opinions;	✓		During the reporting period, the Company did not engage its statutory auditors to perform as such
7(1)(ii)	Financial information systems design and implementation;	✓		Do
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		Do
7(1)(iv)	Broker-dealer services;	✓		Do
7(1)(v)	Actuarial services;	✓		Do
7(1)(vi)	Internal audit services or special audit services;	✓		Do
7(1)(vii)	Any service that the Audit Committee determines;	✓		Do
7(1)(viii)	Audit or certification services on compliance of corporate governance; and	✓		Do
7(1)(ix)	Any other service that creates conflict of interest.	✓		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		As declared by the statutory auditors
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		In practice
8.0	**Maintaining a website by the Company.**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		In Practice
8(2)	The company shall keep the website functional from the date of listing.	✓		In Practice
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		In Practice
9.0	**Reporting and Compliance of Corporate Governance.**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report.	✓		The Company obtained the certificate from Mohammad Sanaullah & Associates, Chartered Secretaries in practice and such certificate is presented in this Annual Report
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		In Practice
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		Stated as annexure # IV of Directors' Report

CEO AND CFO

Certification

Annexure V

Unilever Consumer Care Limited
Declaration by CEO and CFO
As per condition No. 1(5)(xxvi) of CGC

04 March 2025
The Board of Directors
Unilever Consumer Care Limited
Shanta Forum (10th Floor),
187-188/B, Bir Uttam Mir Shawkat Sarak, Dhaka-1208.

Subject: Declaration on Financial Statements for the year ended on 31 December 2025.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Unilever Consumer Care Limited for the year ended on 31 December 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that :-

i. We have reviewed the financial statements for the year ended on 31 December 2025 and that to the best of our knowledge and belief:
   a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,

Mohammad Naharul Islam Molla
Managing Director and CEO

Md. Samsuddoha Nayeem
Head of Finance (Acting)


Unilever
গ্লুকোম্যাক্স ডি
ইন্সট্যান্ট
এনার্জি

WINNING THROUGH

Progress

126

FINANCIAL STATEMENTS

Independent Auditor's Report to the Shareholders 127
Statement of Financial Position 130
Statement of Profit or Loss and Other Comprehensive Income 131
Statement of Changes in Equity 132
Statement of Cash Flows 133
Notes to the Financial Statements 134
Proxy Form 171

Independent Auditor's Report

TO THE SHAREHOLDERS OF UNILEVER CONSUMER CARE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Unilever Consumer Care Limited (UCL) (the "Company"), which comprise the statement of financial position as at 31 December 2025, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. REVENUE RECOGNITION FROM CONTRACT WITH CUSTOMER

See note no. 24 to the financial statements

Key audit matters

Revenue is a critical area in the financial statements, given its impact on the Company's profitability and the inherent complexity in its recognition due to compliance with IFRS 15 – Revenue from Contracts with Customers. Significant judgments are required in determining the timing of revenue recognition, measurement of variable consideration (e.g., discounts, rebates, and returns), and the appropriateness of disclosures.

Our responses to the risks

To address this matter, we performed the following audit procedures:

- Evaluating the design and implementation of controls over revenue recognition processes, including those related to discounts and returns.
- Performing substantive testing on a sample of revenue transactions to verify whether revenue was recognised in accordance with the applicable accounting framework.
- Conducted cut-off testing to confirm transactions near year-end were recorded in the correct period.
- Reviewed the accuracy and completeness of management's estimates for trade discounts, rebates, and returns by comparing historical trends, actual outcomes, and post-year-end data.
- Verified disclosures in the financial statements for adequacy and compliance with IFRS 15.

2. INVENTORY VALUATION

Key audit matters

Inventories constitute a significant portion of the Company's assets and include raw materials, packaging materials, and finished goods. In an FMCG environment, inventory valuation involves significant judgment, particularly in assessing net realisable value due to:

- Product shelf life, promotional activities, and the risk of slow-moving or obsolete items.
- There is a risk that inventories may be overstated if appropriate provisions are not recognised in accordance with IAS 2 – Inventories.

Our responses to the risks

To address this matter, we performed the following audit procedures:

- Evaluating controls over inventory valuation and identification of slow-moving and obsolete inventories.
- Attending physical inventory counts on a sample basis and reconciling count results with inventory records.
- Testing inventory costing and assessing net realisable value using post-year-end sales, aging analysis, and promotional pricing.
- Assessing the adequacy of provisions for slow-moving, obsolete, and damaged inventories.
- Reviewing related disclosures for compliance with IAS 2.

Based on our audit procedures, the Company's inventory valuation was found to be reasonable and consistent with the requirements of *IAS 2 – Inventories*.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities & Exchange Rules 2020, we also report the following:

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b. in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books;

c. the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d. the expenditure incurred was for the purposes of the Company's business.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Sarwar Azam Khan, FCS, FCA
Partner
Enrollment No. 0409

DVC: 2603080409AS989073

Dhaka, 05 March 2026

Unilever Consumer Care Limited
Statement of Financial Position

Amount in thousands of BDT	Notes	31 December 2025	31 December 2024
Assets			
Non-current assets			
Property, plant and equipment	5	**175,984**	142,307
Right-of-use assets	6	**170,532**	230,483
Advances, deposits and prepayments	7	**4,651**	2,010
Defined benefit assets	16	**7,410**	-
Total non-current assets		**358,577**	374,800
Current assets			
Inventories	8	**667,038**	473,625
Trade and other receivables	9	**58,710**	22,332
Advances, deposits and prepayments	7	**62,923**	26,233
Current tax assets	22	**11,607**	56,071
Cash and cash equivalents	10	**170,208**	1,066,687
Short term investments	11	**2,574,562**	2,896,653
Total current assets		**3,545,048**	4,541,601
Total assets		**3,903,625**	4,916,401
Equity and liabilities			
Equity			
Share capital	12	**192,744**	192,744
Reserves	13	**5,166**	5,166
Retained earnings	14	**2,043,603**	2,246,572
Total equity		**2,241,513**	2,444,482
Non-current liabilities			
Lease liabilities	21	**84,039**	118,065
Deferred tax liabilities	15	**28,031**	19,339
Total non-current liabilities		**112,070**	137,404
Current liabilities			
Trade payables	17	**229,634**	150,752
Other payables and provisions	18	**1,298,022**	1,522,013
Short term financing	20	**-**	573,820
Defined benefit liabilities	16	**-**	6,890
Advance from customers	19	**8,343**	8,282
Lease liabilities	21	**11,845**	71,049
Unclaimed dividend payable	23	**2,198**	1,709
Current liabilities		**1,550,042**	2,334,515
Total liabilities		**1,662,112**	2,471,919
Total equity and liabilities		**3,903,625**	4,916,401
Net Asset Value (NAV) per share (BDT)	31.2	**116.30**	126.83

The accompanying notes 1 to 44 form an integral part of these financial statements.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Sarwar Azam Khan, FCS, FCA
Partner
Enrollment No. 0409
DVC: 2603080409AS989073
Dhaka, 05 March 2026

Sharmin Akter
Company Secretary (Acting)

Md. Naharul Islam Molla
Managing Director

Zinnia Tanzina Huq
Director

Unilever Consumer Care Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December

Amount in thousands of BDT	Notes	2025	2024
Revenue	24	**3,567,879**	3,383,337
Cost of sales	25	**(2,403,772)**	(1,960,717)
Gross profit		**1,164,107**	1,422,620
Operating expenses	26	**(429,011)**	(681,102)
Technology & trademark royalty	36	**(25,664)**	(89,724)
Operating profit		**709,432**	651,794
Net finance income	27	**299,490**	224,291
Other income / (expense)	28	**24,753**	23,553
Profit before contribution to WPPF		**1,033,675**	899,638
Contribution to WPPF		**(51,684)**	(44,982)
Profit before tax		**981,991**	854,656
Income tax expense	29	**(187,671)**	(187,448)
Profit after tax		**794,320**	667,208
Other comprehensive income / (loss), net of tax	30	**4,976**	-
Total comprehensive income for the year		**799,296**	667,208
Earnings per share (BDT)	31.1	**41.21**	34.62

The accompanying notes 1 to 44 form an integral part of these financial statements.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129

Sarwar Azam Khan, FCS, FCA
Partner
Enrollment No. 0409
DVC: 2603080409AS989073
Dhaka, 05 March 2026

Sharmin Akter
Company Secretary (Acting)

Md. Naharul Islam Molla
Managing Director

Zinnia Tanzina Huq
Director

Unilever Consumer Care Limited
Statement of Changes in Equity

Amount in thousands of BDT	Share capital	General reserve	Capital reserve	Retained earnings	Total
Balance at 1 January 2024	192,744	5,000	166	2,157,593	2,355,503
Total comprehensive income					
Profit for the year	-	-	-	667,208	667,208
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	667,208	667,208
Transaction with owners of the Company					
Cash dividend	-	-	-	(578,229)	(578,229)
Balance at 31 December 2024	192,744	5,000	166	2,246,572	2,444,482
Balance at 1 January 2025	**192,744**	**5,000**	**166**	**2,246,572**	**2,444,482**
Total comprehensive income					
Profit for the year	**-**	**-**	**-**	**794,320**	**794,320**
Other comprehensive income	**-**	**-**	**-**	**4,976**	**4,976**
Total comprehensive income	**-**	**-**	**-**	**799,296**	**799,296**
Transaction with owners of the Company					
Cash dividend	**-**	**-**	**-**	**(1,002,265)**	**(1,002,265)**
Balance at 31 December 2025	**192,744**	**5,000**	**166**	**2,043,603**	**2,241,513**

Unilever Consumer Care Limited
Statement of Cash Flows

Amount in thousands of BDT	Notes	2025	2024
Cash flows from operating activities			
Cash receipts from customers		**3,530,526**	3,378,051
Cash paid to suppliers and employees		**(3,763,004)**	(2,570,569)
Interest paid on lease liabilities	21.2	**(8,842)**	(17,093)
Income tax paid		**(135,758)**	(261,834)
Interest paid on short term financing		**(24,345)**	(27,882)
Contributions paid into the defined benefit plan	16.1	**(13,780)**	(6,890)
Net cash (used in)/generated from operating activities		**(415,203)**	493,783
Cash flows from investing activities			
Encashment/(acquisition) of short term investments		**322,092**	(1,496,653)
Interest received		**312,669**	322,218
Acquisition of property, plant and equipment		**(57,082)**	(40,162)
Proceeds from sale of property, plant and equipment		**-**	5,654
Net cash generated from investing activities		**577,679**	(1,208,943)
Cash flows from financing activities			
Dividend paid	23.2	**(1,001,775)**	(578,066)
Payment of lease liabilities	21.2	**(57,180)**	(73,565)
Net cash used in financing activities		**(1,058,955)**	(651,631)
Net (decrease)/increase in cash and cash equivalents		**(896,479)**	(1,366,791)
Cash and cash equivalents at 1 January		**1,066,687**	2,433,478
Cash and cash equivalents at 31 December		**170,208**	1,066,687
Closing cash and cash equivalents have been arrived at as follows:			
Term deposits		**-**	400,000
Current account with scheduled commercial banks	10.0	**170,208**	507,271
Treasury bill		**-**	159,416
		170,208	1,066,687
Net operating cash flow per share (BDT)	31.3	**(21.54)**	25.62

The accompanying notes 1 to 44 form an integral part of these financial statements.

Notes
TO THE FINANCIAL STATEMENTS

1. REPORTING ENTITY

1.1 Company profile

Unilever Consumer Care Limited (previously known as GlaxoSmithKline Bangladesh Limited) ("the Company") was incorporated on 25 February 1974 as a public limited company and is listed with Dhaka Stock Exchange Limited. On 30 June 2020, 81.98% of shares of the Company was acquired by Unilever Overseas Holdings BV as part of the Share Purchase Agreement signed between SETFIRST Limited and Unilever NV (Unilever NV nominated Unilever Overseas Holdings BV as buyer of the shares). Consequently, the Company has become a subsidiary of Unilever Overseas Holdings BV. Based on the Board Resolution dated 16 August 2020, the name of the Company was changed to Unilever Consumer Care Limited.

1.2 Registered office

The address of the Company's registered office is Fouzderhat Industrial Area, North Kattali, P.O. Box No. 53, Chattogram-4217, Bangladesh.

1.3 Nature of business

The principal activities of the Company include manufacturing and marketing of consumer healthcare products including health food drink and glucose powder. Health food drink and glucose powder are manufactured in Bangladesh through third parties under contract exclusively working for the Company.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh.

The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis.

Details of the Company's accounting policies, including changes thereto, are included in Note 43.

The financial statements were authorised for issue by the Company's Board of Directors on 5 March 2026 for publication.

3. FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the Company's functional currency. All figures of the financial statements are presented in BDT and have been rounded to the nearest thousand of BDT, unless otherwise indicated.

4. USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Assumptions and estimation uncertainties

Information about significant areas of estimates and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

Note 5 - Property, plant and equipment

Note 6 - Right-of-use assets

Note 8 - Inventories

Note 15 - Deferred tax (assets)/ liabilities

Note 16 - Defined benefit liabilities

Note 18.1 - Provisions

Note 21 - Lease liabilities

Note 22 - Current tax assets / (liabilities)

Note 37 - Contingent liabilities

i. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. Management has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then management assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data

as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5. PROPERTY, PLANT AND EQUIPMENT

See accounting policy in Note 43 (A)

In thousands of BDT	Freehold land	Leasehold land	Building	Plant and machinery	Motor vehicles	Furniture, fixtures and office equipment	Capital work in progress	Total
Cost								
Balance at 1 January 2024	221	619	141,841	427,375	26,737	266,098	58,418	921,309
Additions	-	-	13,882	79,670	-	2,372	4	95,928
Disposals/transfers	-	-	(17,815)	(240,332)	(15,810)	(216,544)	(55,766)	(546,267)
	221	**619**	**137,908**	**266,712**	**10,927**	**51,926**	**2,656**	**470,970**
Revalued in 1978								
Balance at 1 January 2024	-	12	45,747	7,398	-	1,491	-	54,648
Additions	-	-	-	-	-	-	-	-
Disposals/transfers	-	-	-	-	-	-	-	-
	-	**12**	**45,747**	**7,398**	**-**	**1,491**	**-**	**54,648**
Balance at 31 December 2024	**221**	**631**	**183,655**	**274,110**	**10,927**	**53,417**	**2,656**	**525,618**
Cost								
Balance at 1 January 2025	221	619	137,908	266,712	10,927	51,926	2,656	470,970
Additions	-	-	-	335	32,828	-	23,919	57,082
Disposals/transfers	-	-	-	(23,228)	-	(8,532)	(2,656)	(34,416)
	221	**619**	**137,908**	**243,819**	**43,755**	**43,394**	**23,919**	**493,636**
Revalued in 1978								
Balance at 1 January 2025	-	12	45,747	7,398	-	1,491	-	54,648
Additions	-	-	-	-	-	-	-	-
Disposals/transfers	-	-	-	-	-	-	-	-
	-	**12**	**45,747**	**7,398**	**-**	**1,491**	**-**	**54,648**
Balance at 31 December 2025	**221**	**631**	**183,655**	**251,217**	**43,755**	**44,885**	**23,919**	**548,284**

Accumulated depreciation and impairment								
Balance at 1 January 2024	-	519	135,414	434,726	26,643	267,426	-	864,728
Depreciation for the year	-	-	3,399	3,908	16	1,554	-	8,877
Adjustment for disposals/transfers	-	-	(17,745)	(240,332)	(15,732)	(216,485)	-	(490,294)
Balance at 31 December 2024	**-**	**519**	**121,068**	**198,302**	**10,927**	**52,495**	**-**	**383,311**
Balance at 1 January 2025	-	519	121,068	198,302	10,927	52,495	-	383,311
Depreciation for the year	-	-	3,466	13,444	3,830	9	-	20,749
Adjustment for disposals/transfers	-	-	-	(23,228)	-	(8,532)	-	(31,760)
Balance at 31 December 2025	**-**	**519**	**124,534**	**188,518**	**14,757**	**43,972**	**-**	**372,300**
Carrying amounts								
At 1 January 2024	221	112	52,174	47	94	163	58,418	111,229
At 31 December 2024	**221**	**112**	**62,587**	**75,808**	**-**	**922**	**2,656**	**142,307**
At 31 December 2025	**221**	**112**	**59,121**	**62,699**	**28,999**	**913**	**23,919**	**175,984**

5.1 Allocation of depreciation

Amount in thousands of BDT	**2025**	**2024**
Cost of sales	13,435	5,422
Operating expenses	7,314	3,456
	20,749	**8,877**

5.2 Capital work in progress (CWIP)

Amount in thousands of BDT	Building	Plant and machinery	Furniture, fixtures and office equipment	Total
Balance at 1 January 2024	1,659	56,759	-	58,418
Additions	-	4	-	4
Disposals/transfers	(1,659)	(54,107)	-	(55,766)
Balance at 31 December 2024	**-**	**2,656**	**-**	**2,656**
Balance at 1 January 2025	-	2,656	-	2,656
Additions	-	23,919	-	23,919
Disposals/transfers	-	(2,656)	-	(2,656)
Balance at 31 December 2025	**-**	**23,919**	**-**	**23,919**

6. RIGHT-OF-USE ASSETS

See accounting policy in Note 43 (F)

Amount in thousands of BDT	Corporate office & warehouses	Factory premises	Vehicles	Total
Cost				
Balance at 1 January 2024	121,621	284,129	43,889	449,639
Additions	1,663	-	23,694	25,356
Disposals/adjustments	258	-	394	652
Balance at 31 December 2024	**123,542**	**284,129**	**67,977**	**475,647**
Balance at 1 January 2025	123,542	284,129	67,977	475,647
Additions	2,137	-	3,705	5,843
Disposals/adjustments	-	-	(40,249)	(40,249)
Balance at 31 December 2025	**125,679**	**284,129**	**31,434**	**441,241**
Accumulated depreciation				
Balance at 1 January 2024	18,640	176,384	15,335	210,359
Depreciation for the year	12,632	10,700	11,473	34,805
Disposals/adjustments	-	-	-	-
Balance at 31 December 2024	**31,271**	**187,085**	**26,808**	**245,164**
Balance at 1 January 2025	31,271	187,085	26,808	245,164
Depreciation for the year	13,789	10,700	1,055	25,545
Disposals/adjustments	-	-	-	-
Balance at 31 December 2025	**45,061**	**197,785**	**27,863**	**270,709**
Carrying amounts				
At 1 January 2024	102,981	107,745	28,554	239,280
At 31 December 2024	**92,271**	**97,044**	**41,169**	**230,483**
At 31 December 2025	**80,618**	**86,344**	**3,570**	**170,532**

6.1 Allocation of depreciation

Amount in thousands of BDT	2025	2024
Cost of sales	16,296	49,670
Operating expenses	9,250	17,796
	25,545	**67,466**

7. ADVANCES, DEPOSITS AND PREPAYMENTS

See accounting policy in Note 43 (C)

Amount in thousands of BDT	31 December 2025	31 December 2024
Advances		
Advance to suppliers	12,503	4,717
Loans and advances to employees	794	821
VAT receivable	42,382	17,524
	55,679	**23,062**
Deposits		
Security deposits	4,651	2,010
Down payments	4,203	-
	8,853	**2,010**
Prepayments		
Insurance	3,042	3,171
	3,042	**3,171**
Closing balance	**67,574**	**28,243**

7.1 Allocation of advances, deposits and prepayments

Amount in thousands of BDT	31 December 2025	31 December 2024
Current portion	62,923	26,233
Non-current portion	4,651	2,010
	67,574	**28,243**

Security deposits have been paid for utility services.

8. INVENTORIES

See accounting policy in Note 43 (G)

Amount in thousands of BDT	Note	31 December 2025	31 December 2024
Stock in trade	8.1	448,291	403,589
Stock in transit	8.2	218,746	70,036
		667,038	**473,625**

8.1 Stock in trade

Amount in thousands of BDT	Note	31 December 2025	31 December 2024
Packing materials	8.1.2	14,338	16,419
Semi finished goods		75,699	23,672
Finished goods	8.1.3	197,752	130,062
		448,291	**403,589**

8.2 Stock in transit

Amount in thousands of BDT	31 December 2025	31 December 2024
Packing materials	1	8
Semi finished goods	11,936	2,673
Others	6	314
	218,746	**70,043**

8.1.1 Raw materials

Amount in thousands of BDT	31 December 2025	31 December 2024
Provision for raw materials stock	(13,296)	(18,597)
Net value of raw materials stock	**160,502**	**233,437**

8.1.2 Packing materials

Amount in thousands of BDT	31 December 2025	31 December 2024
Provision for packing materials stock	(1,452)	(29)
Net value of packing materials stock	**14,338**	**16,412**

8.1.3 Finished goods

	31 December 2025		31 December 2024	
	Quantity in MT	In thousands of BDT	Quantity in MT	In thousands of BDT
Health food drink	405	183,932	351	151,917
Glucose powder	207	43,541	137	33,687
Gross value of finished goods stock	**611**	**227,473**	**488**	**185,604**
Provision for finished goods stock		(29,721)		(55,542)
Net value of finished goods stock		**197,752**		**130,062**

9. TRADE AND OTHER RECEIVABLES

See accounting policy in Note 43 (C)

Amount in thousands of BDT	Note	31 December 2025	31 December 2024
Trade receivables		47,841	10,425
Intercompany receivables	9.1	2,628	2,806
Accrued interest		-	3,400
Other receivables		8,242	5,701
		58,710	**22,332**

9.1 Intercompany receivables

Amount in thousands of BDT	31 December 2025	31 December 2024
Unilever Bangladesh Limited	2,628	2,806
	2,628	**2,806**

The receivable from Unilever Bangladesh Limited resulted from sharing of expenses under common platform.

10. CASH AND CASH EQUIVALENTS

See accounting policy in Note 43 (C)

Amount in thousands of BDT	Note	31 December 2025	31 December 2024
Cash in hand		-	-
Cash at bank:			
Term deposits	10.1	-	400,000
Current account with scheduled commercial banks	10.2	170,208	507,271
Treasury bill		-	159,416
Cash and cash equivalents in the statement of cash flows		**170,208**	**1,066,687**

Cash and cash equivalent represents cash at bank, short term deposits with scheduled banks and treasury bills. Short term deposits and treasury bills are with maturities less than 3 months.

10.1 Term deposits

Amount in thousands of BDT	31 December 2025	31 December 2024
The Hongkong and Shanghai Banking Corporation Limited	-	400,000
	-	**400,000**

10.2 Current account with scheduled commercial banks

Amount in thousands of BDT	31 December 2025	31 December 2024
Standard Chartered Bank Limited	81,760	126,244
Sonali Bank PLC	175	1,949
BRAC Bank PLC	82	33
City Bank PLC	18	29
Dutch-Bangla Bank PLC	25	26
Eastern Bank PLC	31	39
	170,208	**507,271**

Balance in Standard Chartered Bank includes unclaimed dividends payable amounting BDT 2,198 ('000).

11. SHORT TERM INVESTMENTS

See accounting policy in Note 43 (C)

Amount in thousands of BDT	31 December 2025	31 December 2024
Investments with scheduled commercial banks and T-Bills	2,574,562	2,896,653
	2,574,562	**2,896,653**

11.1 Investments with scheduled commercial banks and T-Bills

Amount in thousands of BDT	31 December 2025	31 December 2024
Treasury Bill	2,574,562	2,896,653
	2,574,562	**2,896,653**

Investments in treasury bills are with maturities exceeding 3 months but less than 12 months.

12. SHARE CAPITAL

See accounting policy in Note 43 (D)

Amount in thousands of BDT	31 December 2025	31 December 2024
Authorised:		
20,000,000 ordinary shares of BDT 10 each	200,000	200,000
	200,000	**200,000**
Issued, subscribed and fully paid up:		
Issued for cash:		
350 ordinary shares of BDT 10 each in 1974	4	4
4,943,949 ordinary shares of BDT 10 each as rights issue	49,440	49,440
	49,444	**49,444**
Issued for consideration other than cash:		
3,787,650 ordinary shares of BDT 10 each in 1974	37,876	37,876
3,314,500 ordinary shares of BDT 10 each as bonus issue	33,145	33,145
7,227,869 ordinary shares of BDT 10 each as bonus issue	72,279	72,279
	143,300	**143,300**
	192,744	**192,744**

Shareholding position:

	31 December 2025		31 December 2024	
Name of shareholders	**No. of shares**	**Value (BDT)**	**No. of shares**	**Value (BDT)**
Unilever Overseas Holdings B.V., The Netherlands	15,800,230	158,002	15,800,230	158,002
Investment Corporation of Bangladesh (ICB) & ICB Unit and ICB Mutual Funds	2,087,007	20,870	2,087,009	20,871
Shadharan Bima Corporation	122,299	1,223	122,299	1,223
Local Financial Institutions & other Companies	567,636	5,676	571,849	5,718
General Public	676,350	6,764	671,433	6,714
Foreign Shareholders	20,796	208	21,498	215
	19,274,318	**192,744**	**19,274,318**	**192,744**

12.1 Percentage of shareholdings

Name of shareholders	31 December 2025	31 December 2024
Unilever Overseas Holdings B.V., The Netherlands	81.98%	81.98%
Investment Corporation of Bangladesh (ICB) & ICB Unit and ICB Mutual Funds	10.83%	10.83%
Shadharan Bima Corporation	0.63%	0.63%
Local Financial Institutions & other Companies	2.95%	2.97%
General Public	3.51%	3.48%
Foreign Shareholders	0.11%	0.11%
	100.00%	**100.00%**

12.2 Classification of shareholders by holding:

	31 December 2025		31 December 2024	
	Number of shareholders	Total number of shares	Number of shareholders	Total number of shares
Less than 500 shares	1,658	59,729	2,843	128,474
500 to 5,000 shares	64	78,657	111	133,909
5,001 to 10,000 shares	9	72,612	9	71,188
10,001 to 20,000 shares	7	98,389	12	183,158
20,001 to 30,000 shares	3	75,995	2	49,516
30,001 to 40,000 shares	3	103,739	3	102,276
40,001 to 50,000 shares	-	-	-	-
50,001 to 1,00,000 shares	4	287,616	2	163,987
100,001 to 1,000,000 shares	5	1,090,323	8	2,641,580
Over 1,000,000 shares	2	17,407,258	1	15,800,230
	1,755	**19,274,318**	**2,991**	**19,274,318**

12.3 Classification of shareholders by holding (In percentage):

Holdings	31 December 2025	31 December 2024
Less than 500 shares	0.3%	0.7%
500 to 5,000 shares	0.4%	0.7%
5,001 to 10,000 shares	0.4%	0.4%
10,001 to 20,000 shares	0.5%	1.0%
20,001 to 30,000 shares	0.4%	0.3%
30,001 to 40,000 shares	0.5%	0.5%
40,001 to 50,000 shares	0.0%	0.0%
50,001 to 1,00,000 shares	1.5%	0.9%
100,001 to 1,000,000 shares	5.7%	13.7%
Over 1,000,000 shares	90.3%	82.0%
	100.0%	**100.0%**

12.4 No. of shares held by the members of the Company Executive Committee

In thousands of BDT	31 December 2025	31 December 2024
No. of shares held by the members of the Company Executive Committee	-	-
	-	-

12.5 Profit attributable to

	31 December 2025		31 December 2024	
	Shareholding %	Value ('000)	Shareholding %	Value ('000)
Unilever Overseas Holdings B.V., The Netherlands	81.98%	651,148	81.98%	546,945
Non-controlling interest	18.02%	143,172	18.02%	120,263
	100.00%	**794,320**	**100.00%**	**667,208**

13. RESERVES

Amount in thousands of BDT		31 December 2025	31 December 2024
General reserve		5,000	5,000
Capital reserve	13.1	166	166
		5,166	**5,166**

The balance represents surplus of assets over liabilities as at 28 February 1974 after issue of shares there against.

13.1 Capital reserve

The balance represents surplus of assets over liabilities as at 28 February 1974 after issue of shares there against.

14. RETAINED EARNINGS

See accounting policy in Note 43 (C)

Amount in thousands of BDT	31 December 2025	31 December 2024
Opening balance	2,246,572	2,157,593
Total comprehensive income for the year:		
Profit for the year	794,320	667,208
Other comprehensive income	4,976	-
Dividends during the year:		
Cash dividend for 2024	(1,002,265)	-
Cash dividend for 2023	-	(578,229)
Closing balance	**2,043,603**	**2,246,572**

15. DEFERRED TAX (ASSETS)/LIABILITIES

See accounting policy in Note 43 (L)

31 December 2025

Amount in thousands of BDT	Carrying amount on reporting date	Tax base	(Taxable)/ deductible temporary difference
Property, plant and equipment excluding land and CWIP	151,844	93,745	58,099
Defined benefit (liabilities)/assets	7,410	-	7,410
Right-of-use assets	170,532	-	170,532
Lease liabilities	(95,884)	-	(95,885)
Net temporary difference			**140,157**
Applicable tax rate			20.0%
Deferred tax (assets)/Liabilities			**28,031**

31 December 2024

Amount in thousands of BDT	Carrying amount on reporting date	Tax base	(Taxable)/ deductible temporary difference
Property, plant and equipment excluding land and CWIP	139,430	77,215	62,215
Defined benefit (liabilities)/assets	(6,890)	-	(6,890)
Right-of-use assets	230,483	-	230,483
Lease liabilities	(189,114)	-	(189,114)
Net temporary difference			**96,694**
Applicable tax rate			20.0%
Deferred tax (assets)/Liabilities			**19,339**

15.1 Deferred tax expense

Amount in thousands of BDT	31 December 2025	31 December 2024
Deferred tax (assets) / liabilities at the beginning of the year	19,339	(12,703)
Deferred tax (assets) / liabilities at the end of the year	28,031	19,339
	8,693	**32,042**
Deferred tax gain / (loss) on defined benefit plan recognised directly in equity	(1,244)	-
Deferred tax (income) / expense	**7,449**	**32,042**
Deferred tax income resulting from reduction in tax rate	-	-
Deferred tax expense related to the origination and reversal of temporary differences	8,693	32,042
Deferred tax gain / (loss) on defined benefit plan recognised directly in equity	(1,244)	-
Deferred tax (income) / expense recognised in profit or loss	**7,449**	**32,042**

16. DEFINED BENEFIT LIABILITIES/(ASSETS)

See accounting policy in Note 43 (H)

Amount in thousands of BDT	31 December 2025	31 December 2024
Opening balance	6,890	-
Movement during the year	(14,300)	6,890
Closing balance	**(7,410)**	**6,890**

16.1 Movement in fair value of plan assets

Amount in thousands of BDT	31 December 2025	31 December 2024
Interest income on plan assets	3,120	-
Contributions paid into the plan	13,780	6,890
Benefits paid by the plan	(12,366)	-
Actuarial gain / (loss):		
Actual less expected return	(2,360)	-
Experience gains/losses	8,580	
Closing balance	**41,284**	**30,530**

16.2 Movement in defined benefit obligation

Amount in thousands of BDT	31 December 2025	31 December 2024
Current gross service cost	5,700	11,740
Interest accrued on defined benefit obligation	3,120	2,040
Benefits paid by the plan	(12,366)	-
Actuarial (gain)/loss:		
Experience (gain)/loss	-	-
(Gain)/loss for changes in actuarial assumptions	-	-
Closing balance	**33,874**	**37,420**

17. TRADE PAYABLES

See accounting policy in Note 43 (C)

Amount in thousands of BDT	Note	31 December 2025	31 December 2024
Trade payables		82,250	73,098
Intercompany payables	17.1	147,384	77,654
		229,634	**150,752**

17.1 Intercompany payables

Amount in thousands of BDT	31 December 2025	31 December 2024
Unilever India Export Limited	146,575	77,654
Unilever Bangladesh Limited	809	-
	147,384	**77,654**

Payable to Unilever India Export Limited represents payable against import of Dry Mix Ingredients (DMI) outstanding as on 31 December 2025.

18. OTHER PAYABLES AND PROVISIONS

Amount in thousands of BDT	Note	31 December 2025	31 December 2024
Provisions	18.1	120,452	120,452
Accrued expenses		490,279	985,916
Workers' profit participation fund payables	18.2	52,646	5,460
Withholding tax payables		34,360	6,392
Payable for technology & trademark royalty		600,285	403,793
		1,298,022	**1,522,013**

18.1 Provisions

Amount in thousands of BDT	31 December 2025	31 December 2024
Opening balance	120,452	561,179
Provisions made during the year	-	-
Provisions used/reversed during the year	-	(440,727)
Closing balance	**120,452**	**120,452**

18.2 Workers' profit participation fund payables

Amount in thousands of BDT	31 December 2025	31 December 2024
Opening balance	5,460	22,976
Addition during the year	51,684	44,982
Paid during the year	(4,498)	(62,498)
Closing balance	**52,646**	**5,460**

19. ADVANCE FROM CUSTOMERS

Amount in thousands of BDT	31 December 2025	31 December 2024
Advance from customers	8,343	8,282
	8,343	**8,282**

20. SHORT TERM FINANCING

31 December 2025

Amount in thousands of BDT	Total amount	3 months or less	3 - 6 months	6 - 9 months	9 - 12 months
The HSBC Limited	-	-	-	-	-
Standard Chartered Bank Limited	-	-	-	-	-
Closing balance	-	-	-	-	-

31 December 2024

Amount in thousands of BDT	Total amount	3 months or less	3 - 6 months	6 - 9 months	9 - 12 months
The HSBC Limited	373,192	373,192	-	-	-
Standard Chartered Bank Limited	200,628	77,282	98,067	25,279	-
Closing balance	**573,820**	**450,474**	**98,067**	**25,279**	**-**

Short-term financing represents import financing scheme to finance import of raw materials through UPAS (Usance Payable at Sight) mechanism. Tenor for such short term financing is less than 12 months.

21. LEASE LIABILITIES

See accounting policy in Note 43 (F)

Amount in thousands of BDT	31 December 2025	31 December 2024
Opening balance	189,114	236,671
Lease obligation made during the year	14,687	42,450
Payment of lease obligation	(66,021)	(90,658)
Lease liabilities termination/adjustments	(41,895)	651
Closing balance	**95,885**	**189,114**
Current	11,845	71,049
Non-current	84,040	118,065
	95,885	**189,114**

21.1 Amounts recognised in profit or loss

Amount in thousands of BDT	31 December 2025	31 December 2024
Interest on lease liabilities	8,842	17,093
	8,842	**17,093**

21.2 Amounts recognised in the statement of cash flows

Amount in thousands of BDT	31 December 2025	31 December 2024
Payments for leases - principal	57,180	73,565
Payments for leases - interest	8,842	17,093
	66,021	**90,658**

22. CURRENT TAX ASSETS/(LIABILITIES)

See accounting policy in Note 43 (L)

Amount in thousands of BDT	31 December 2025	31 December 2024
Advance income tax	1,200,053	1,064,295
Provision for income tax	(1,188,446)	(1,008,224)
Closing balance	**11,607**	**56,071**
Advance income tax		
Opening balance	1,064,295	802,461
Paid during the year	135,758	261,834
Closing balance	**1,200,053**	**1,064,295**
Provision for income tax		
Opening balance	1,008,224	852,818
Provision made during the year	180,222	155,406
Adjustment for prior years	-	-
Closing balance	**1,188,446**	**1,008,224**

23. UNCLAIMED DIVIDEND PAYABLE

23.1 Dividends declared

Amount in thousands of BDT	2024	2023
a. Unilever Overseas Holdings B.V.	821,612	474,007
b. Investment Corporation of Bangladesh (ICB) & ICB Unit and ICB Mutual Fund	108,524	46,473
c. Shadharan Bima Corporation	6,360	3,668
d. Local Financial Institutions and other Companies	29,736	30,236
e. General public	34,915	23,185
f. Foreign shareholders	1,118	660
	1,002,265	**578,229**

23.2 Dividends paid during the year

Amount in thousands of BDT	2025	2024
Opening balance of unclaimed dividend	1,709	1,546
Cash dividend declared for prior year	1,002,265	578,229
Closing balance of unclaimed dividend	(2,198)	(1,709)
	1,001,775	**578,066**

Dividend paid during the year includes BDT 600,873 paid to Capital Market Stabilization Fund under direction from the Bangladesh Securities and Exchange Commission.

23.3 Unclaimed dividend payable

Amount in thousands of BDT	31 December 2025	31 December 2024
Opening balance	1,709	1,546
Addition during the year	163,921	891
Transferred to Capital Market Stabilization Fund	(601)	(608)
Paid during the year	(162,831)	(120)
	2,198	**1,709**

23.4 Year-wise unclaimed dividend payable

Amount in thousands of BDT	31 December 2025	31 December 2024
For 2024	1,092	-
For 2023	771	772
For 2022	336	336
For 2021	-	601
	2,198	**1,709**

24. REVENUE

See accounting policy in Note 43 (K)

Amount in thousands of BDT	2025	2024
Net revenue	3,567,879	3,383,337
	3,567,879	**3,383,337**

24.1 Quantity and amounts of revenue by category

	2025		2024	
	Quantity in MT	In thousands of BDT	Quantity in MT	In thousands of BDT
Health food drink	4,645	3,306,485	4,803	3,016,702
Glucose powder	830	261,394	1,298	366,635
Total net revenue	**5,475**	**3,567,879**	**6,101**	**3,383,337**

As per revenue recognition policy, revenue is netted off VAT, SD, returns and allowances, volume rebates and trade discounts in applicable cases.

25. COST OF SALES

Amount in thousands of BDT	Note	2025	2024
Finished goods at 1 January 2025			
-Manufactured goods		130,043	129,429
-Imported goods		19	880
		130,062	**130,308**
Addition during the year			
-Manufactured goods	25.1	2,471,463	1,960,471
-Imported goods		-	-
		2,471,463	**1,960,471**
Finished goods at 31 December 2025			
-Manufactured goods		(197,752)	(130,043)
-Imported goods		-	(19)
		(197,752)	**(130,062)**
Cost of sales		**2,403,772**	**1,960,717**

25.1 Cost of goods manufactured

Amount in thousands of BDT	Note	2025	2024
Materials consumed	25.1.1	**2,173,905**	**1,640,620**
Manufacturing overhead:			
Conversion cost		192,018	203,535
Salaries, wages and welfare		27,738	41,058
Depreciation on right of use assets	6.1	16,296	15,138
Depreciation on property, plant and equipment	5.1	13,435	5,422
Warehousing and logistics		48,072	54,698
		297,558	**319,851**
		2,471,463	**1,960,471**

25.1.1 Materials consumed

Amount in thousands of BDT	2025	2024
Raw materials		
- Imported	1,776,322	1,295,210
- Local	51,453	56,651
Packing materials	346,130	288,759
	2,173,905	**1,640,620**

26. OPERATING EXPENSES

Amount in thousands of BDT	2025	2024
Salaries, wages and welfare	130,506	219,448
Outsourced services	6,874	21,217
Advertisement and marketing expenses	218,165	268,895
Restructuring cost	3,089	82,673
Information and communication expenses	10,865	10,593
Travel, training and conference	8,003	9,532
Depreciation on right of use assets	9,250	19,667
Professional fees and consultancy fees	3,515	4,733
Rents, rates and taxes	6,211	15,837
Depreciation on property, plant and equipment	7,314	3,456
Insurance	3,921	5,205
Repairs and maintenance	4,967	4,596
Fuel and utilities	6,469	6,126
Vehicle expenses	6,568	7,102
Entertainment	1,169	119
Auditor's remuneration	1,210	1,170
Directors' fee	917	733
	429,011	**681,102**

27. NET FINANCE INCOME

See accounting policy in Note 43 (N)

Amount in thousands of BDT	2025	2024
Interest income from banks and investments	309,205	293,919
Foreign exchange gain	3,473	-
Finance income for plan asset	3,120	-
Finance income	**315,797**	**293,919**
Interest expense on leases	8,842	17,094
Interest expense on short-term financing	4,346	42,709
Finance cost for defined benefit liabilities	3,120	2,040
Foreign exchange loss	-	7,785
Finance costs	**16,307**	**69,628**
Net finance income	**299,490**	**224,291**

28. OTHER INCOME/EXPENSE

Amount in thousands of BDT	Note	2025	2024
Gain/(loss) on disposal of property, plant and equipment	28.1	(2,652)	3,782
Gain/(loss) on disposal of right-of-use asset		2,140	-
Scrap sales		10,144	4,648
Other income/(expense)		15,120	15,123
		24,753	**23,553**

28.1 Non-current assets disposed during the year

Amount in thousands of BDT	Cost	Accumulated depreciation	Written down value	Sale proceeds	Profit / (loss)
Building	-	-	-	-	-
Plant and machinery	23,228	(23,228)	-	-	-
Motor vehicles	-	-	-	-	-
Furniture, fixtures and office equipment	8,532	(8,532)	0	-	(0)
Capital work in progress	2,652	-	2,652	-	(2,652)
2025 Total	**34,412**	**(31,760)**	**2,656**	**-**	**(2,652)**
2024 Total	**492,167**	**(490,294)**	**1,873**	**5,654**	**3,782**

29. INCOME TAX EXPENSE

See accounting policy in Note 43 (L)

Amount in thousands of BDT	2025	2024
Current tax	180,222	155,406
Deferred tax	7,449	32,042
	187,671	**187,448**

29.1 Reconciliation of effective tax rate

Amount in thousands of BDT	2025		2024	
Profit for the year		981,991		854,656
Income tax using the applicable tax rate	20.00%	196,398	20.00%	170,931
Tax effect of non-deductible expenses	(0.89%)	(8,727)	1.93%	16,517
	19.11%	**187,671**	**21.93%**	**187,448**

30. OTHER COMPREHENSIVE INCOME

Amount in thousands of BDT	2025	2024
Actuarial gain due to DBO experience	6,220	-
Deferred tax gain/(charge) for actuarial gain/(loss) due to DBO experience	(1,244)	-
	4,976	**-**

31. EPS, NAV PER SHARE AND NOCFPS

31.1 Earnings per share (EPS)

Earnings per share (EPS) is calculated in accordance with the IAS 33 Earnings per share. The composition of EPS is given below:

Amount in thousands of BDT	2025	2024
Earnings attributed during the period to the ordinary shareholders (a)	794,320	667,208
Number of ordinary shares outstanding at the end of the period ('000) (b)	19,274	19,274
Earnings per share (BDT) (a/b)	**41.21**	**34.62**

EPS has improved mostly due to strong revenue growth, efficiencies in operating expenses, one-off benefit coming out of reassessment of prior obligation for technology and trademark royalty and efficient investment of cash resulting in significantly higher net finance income.

31.2 Net Asset Value (NAV) per share

Amount in thousands of BDT	2025	2024
Total assets	3,903,625	4,916,401
Total liabilities	(1,662,113)	(2,471,919)
Net assets (a)	**2,241,512**	**2,444,482**
Weighted average number of ordinary shares ('000) (b)	19,274	19,274
Net Asset Value per share (BDT) (a/b)	**116.30**	**126.83**

Decrease in NAV per share is due to higher dividend declared in FY2025 compared to earnings generated during the year.

31.3 Net operating cash flow per share (NOCFPS)

Amount in thousands of BDT	2025	2024
Net cash from generated from operating activities (a)	(415,203)	493,783
Weighted average number of ordinary shares (b)	19,274	19,274
Net operating cashflows per share (BDT) (a/b)	**(21.54)**	**25.62**

Despite the cash flow increase due to higher profits, there is considerable decrease in NOCFPS because all outstanding Usance Payable At Sights (UPAS) LCs have been settled during the period with no new UPAS facility being availed. This resulted in a significantly more cash outflow compared to the operating profit generated during the period.

32. RECONCILIATION OF NET INCOME WITH CASHFLOWS FROM OPERATING ACTIVITIES

Amount in thousands of BDT	Note	2025	2024
Cash flows from operating activities			
Profit after tax		794,320	667,208
Net finance income		(296,017)	(232,076)
Income tax expense	29	187,671	187,448
Adjustment for non-cash items:			
-Depreciation	5 & 6	46,294	43,682
-Defined benefit charges	16.2	5,700	11,740
-(Gain)/Loss on disposal of property, plant and equipment	28	2,652	(3,782)
-(Gain)/Loss on disposal of right-of-use assets		(2,140)	-
		738,480	**674,220**
Changes in working capital components:			
-Inventories	8	(193,413)	94,053
-Trade and other receivables	9	(39,845)	27,193
-Advance, deposits and prepayments	7	(39,331)	87,721
-Trade payables	17	78,882	46,858
-Other payables and provisions	18	(203,493)	(537,668)
-Short term financing	20	(573,820)	421,865
-Advance from customers	19	61	(6,759)
Cash generated from operating activities		**(232,479)**	**807,483**
Interest paid on lease liabilities	21.1	(8,842)	(17,093)
Income tax paid	22	(135,758)	(261,834)
Interest paid on short term financing		(24,345)	(27,883)
Contributions paid into the defined benefit plan	16.1	(13,780)	(6,890)
Net cash generated from operating activities		**(415,203)**	**493,782**

33. FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

See accounting policy in Note 43 (C) & 43 (M)

(a) Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

31 December 2025

		Carrying amount (Amount in thousands of BDT)						
	Note	Fair value - hedging instruments	Mandatorily at FVTPL-Others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortised cost	Other financial liabilities	Total amount
Financial assets not measured at fair value								
Deposits	7	-	-	-	-	8,853	-	8,853
Trade and other receivables	9	-	-	-	-	58,710	-	58,710
Cash and cash equivalents	10	-	-	-	-	170,208	-	170,208
Short term investments	11	-	-	-	-	2,574,562	-	2,574,562
		-	-	-	-	**2,812,333**	-	**2,812,333**
Financial liabilities not measured at fair value								
Trade payables	17	-	-	-	-	-	229,634	229,634
Other payables and provisions	18	-	-	-	-	-	1,298,022	1,298,022
Short term financing	20	-	-	-	-	-	-	-
Advance from customers	19	-	-	-	-	-	8,343	8,343
		-	-	-	-	-	**1,535,999**	**1,535,999**

31 December 2024

		Carrying amount (Amount in thousands of BDT)						
	Note	Fair value - hedging instruments	Mandatorily at FVTPL-Others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortised cost	Other financial liabilities	Total amount
Financial assets not measured at fair value								
Deposits	7	-	-	-	-	2,010	-	2,010
Trade and other receivables	9	-	-	-	-	22,332	-	22,332
Cash and cash equivalents	10	-	-	-	-	1,066,687	-	1,066,687
Short term investments	11	-	-	-	-	2,896,653	-	2,896,653
		-	-	-	-	**3,987,682**	-	**3,987,682**
Financial liabilities not measured at fair value								
Trade payables	17	-	-	-	-	-	150,752	150,752
Other payables and provisions	18	-	-	-	-	-	1,522,013	1,522,013
Short term financing	20	-	-	-	-	-	573,820	573,820
Advance from customers	19	-	-	-	-	-	8,282	8,282
		-	-	-	-	-	2,254,866	2,254,866

The Company has not disclosed the fair values for financial instruments such as trade payables, other payables and advance from customers, because their carrying amounts are reasonable approximation of fair values.

33.1 Financial risk management

The Company has exposures to the following risks from its use of financial instruments:

-Credit risk (33.1.1)
-Liquidity risk (33.1.2)
-Market risk (33.1.3)

The Board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. This note presents information about the Company's exposure to each of the following risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

33.1.1 Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and other parties.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. The Company's exposure to credit risk on receivables is mainly influenced by customers.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Amount in thousands of BDT	Note	2025	2024
Deposits	7	8,853	2,010
Trade and other receivables	9	56,082	19,526
Intercompany receivables	9	2,628	2,806
Cash and cash equivalents	10	170,208	1,066,687
Short term investments	11	2,574,562	2,896,653
		2,812,333	**3,987,682**

(b) Ageing of trade and other receivables

Past due 30 days	58,710	16,126
Past due 31-90 days	-	3,400
Past due 91-180 days	-	-
Past due over 180 days	-	-
	58,710	**19,526**

The amounts presented under past due 31-90 days are for accrued interest.

33.1.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the Company has short term credit facilities with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

The followings are the contractual maturities of financial liabilities:

31 December 2025

		Contractual cash flows (Amount in thousands of BDT)					
	Note	Carrying amount	Total	1 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
Trade payables	17	229,634	229,634	229,634	-	-	-
Lease liabilities	21	95,885	120,706	18,819	18,776	60,131	22,980
Other payables and provisions	18	1,298,022	1,298,022	1,298,022	-	-	-
Short term financing	20	-	-	-	-	-	-
		1,623,541	**1,648,362**	**1,546,475**	**18,776**	**60,131**	**22,980**

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

31 December 2024

		Contractual cash flows (Amount in thousands of BDT)					
	Note	Carrying amount	Total	1 - 12 months	1 - 2 years	2 - 5 years	More than 5 years
Trade payables	17	150,752	150,752	150,752	-	-	-
Lease liabilities	21	189,114	228,679	84,168	36,654	65,198	42,660
Other payables and provisions	18	1,522,013	1,522,013	1,522,013	-	-	-
Short term financing	20	573,820	593,819	593,819	-	-	-
		2,435,699	**2,495,263**	**2,350,752**	**36,654**	**65,198**	**42,660**

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

33.1.3 Market risk

Market risk is the risk that any changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

(a) Currency risk/foreign exchange rate risk

The Company is exposed to currency risk on purchases with foreign suppliers and borrowings. The Company's foreign currency transactions are denominated in United States Dollar (USD).

(i) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts:

31 December 2025

In Thousands	USD
Foreign currency denominated assets	
Cash and cash equivalents	-
Intercompany receivables	-
	-
Foreign currency denominated liabilities	
Intercompany payables	**(6,107)**
	(6,107)
Net exposure	**(6,107)**

31 December 2024

In Thousands	USD
Foreign currency denominated assets	
Cash and cash equivalents	-
Intercompany receivables	-
	-
Foreign currency denominated liabilities	
Intercompany payables	(4,029)
	(4,029)
Net exposure	(4,029)

The following exchange rates are applied at reporting date:

	2025	2024
USD	**122.30**	119.50

(ii) Foreign exchange rate sensitivity analysis for net foreign currency exposure

A strengthening or weakening of the Bangladeshi Taka, as indicated below, against USD at reporting date would have increased/ (decreased) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Company considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for 2021.

Amount in thousands of BDT	Strengthening profit or (loss)	Weakening profit or (loss)
2025		
USD (3% movement)	22,406	(22,406)
	22,406	**(22,406)**
2024		
USD (3% movement)	14,443	(14,443)
	14,443	(14,443)

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. At present the Company has no borrowings which is subject to interest rate risk.

34. RELATED PARTY DISCLOSURES

(a) Parent and ultimate controlling party

Majority of the Company's shares are held by Unilever Overseas Holdings B.V., The Netherlands. As a result, the parent company is the Unilever Overseas Holdings B.V., The Netherlands. The ultimate controlling party is Unilever PLC, UK.

(b) Transactions with key management personnel

Key management personnel compensation comprised the following:

Amount in thousands of BDT	2025	2024
Remuneration and allowances	19,936	36,471
House rent and allowances	1,041	2,529
Medical allowances	-	-
Contribution to retirement benefit scheme	2,539	2,522
Others	-	40
	23,515	**41,562**
Number of persons	**1**	**1**

(c) Other related party transactions

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: Related party disclosures.

		Amount in thousands of BDT			
		Transaction values for the period ended 31 December		Balance outstanding as at 31 December	
	Relationship	2025	2024	2025	2024
Name of the party					
Dividend					
Unilever Overseas Holdings B.V.	Parent Company	821,612	474,007	-	-
		821,612	**474,007**	**-**	**-**
Technology & trademark royalty					
Unilever IP Holdings B.V	Sister Concern	191,732	89,724	(539,629)	(343,137)
Unilever PLC, UK	Sister Concern	-	-	(60,656)	(60,656)
		191,732	**89,724**	**(600,285)**	**403,793)**
Import of materials and finished goods					
Unilever India Exports Limited	Sister Concern	1,260,647	1,258,526	(146,575)	(77,654)
		1,260,647	**1,258,526**	**(146,575)**	**(77,654)**
Intercompany services					
Unilever Bangladesh Limited	Sister Concern	348,866	342,778	1,819	2,806
		348,866	**342,778**	**1,819**	**2,806**
Total related party transactions and balances		**2,622,858**	**2,165,035**	**(745,041)**	**(478,641)**

35. INSTALLED CAPACITY AND ACTUAL PRODUCTION

	(Based on 7 days Production)			
	Installed Capacity - MT (Multiple shift basis)		Actual Production - MT (Multiple shift basis)	
Category	**2025**	**2024**	**2025**	**2024**
Powder products	**18,600**	**18,600**	**5,634**	**6,261**

36. OTHER EXPENDITURE IN EQUIVALENT FOREIGN CURRENCY

Amount in thousands of BDT	Note	2025	2024
Technology & trademark royalty and technical assistance fees	36.1	25,664	89,724
		25,664	**89,724**

36.1 Technology & trademark royalty and technical assistance fees

Amount in thousands of BDT	2025	2024
Technology and trademark royalty-Unilever IP Holdings B.V.	25,664	89,724
	25,664	**89,724**

36.2 Technology and trademark royalty

	Amount in thousands of BDT	
Amount In thousands of BDT	**2025**	**2024**
Accrual made during the year	**191,732**	89,724
Adjustment for prior years	**(166,069)**	-
	25,664	89,724

Technology & trademark royalty and technical assistance fees are under agreement with Unilever Europe Business Center B.V, Unilever PLC, UK and Unilever IP Holdings B.V. From November 2020 to December 2021, the agreements for technical assistance fees, technology and trademark royalty were with Unilever Europe Center B.V. and Unilever PLC, UK respectively. From January 2022, technology and trademark royalty are under agreement with Unilever IP Holdings B.V. In 2023, Unilever Consumer Care Limited was granted a one-off waiver of technology and trademark royalty from the parent company, which has been reimposed from Q3'24 onwards.

37. CONTINGENT LIABILITIES

See accounting policy in Note 43(J)

Amount in thousands of BDT	**2025**	**2024**
i) Guarantees issued by the Company's scheduled bank to third parties on counter - indemnities given by the Company		
Less than 1 year	4	-
1 to 5 years	445	463
ii) The income tax authority imposed total demand of Tk 17.63 million for the assessment years 2003-2004, 2005-2006 and 2006-2007. The Company does not accept such demand as its obligations. Reference applications have been placed before the High Court Division against the decision of the Taxes Appellate Tribunal. Considering the merit of these cases, management has assessed not to disclose contingent liability for the assessment years 2003-2004 and 2006-2007.	11,962	11,962
iii) Based on newly released regulations in mid-2025, Customs Authority conducted inspection on certain shipments of Dry Mixed Ingredients (UCL's primary raw material) and concluded that incorrect HS Code had been considered for determining it's assessable value. Subsequently, they issued demand notice of BDT 19.5M stating that we failed to comply with the newly circulated regulation. Additionally, we have released 2 more shipments with Bank Guarantee worth BDT 4.2M as we are yet to reach a definitive conclusion on the appropriate application of the HS Code.	23,783	-
	36,194	**12,425**

38. COMMITMENTS

Amount in thousands of BDT	**2025**	**2024**
Outstanding letter of credits	434,871	838,357
Capital expenditure	2,441	-
	437,312	**838,357**

39. NUMBER OF EMPLOYEES

The Company employed a weighted average of 38 (2024: 70) permanent employees and a varying number of temporary workers throughout the year. As at 31 December 2025, 34 permanent employees were engaged. All permanent employees receive total remuneration in excess of Tk. 36,000 per annum.

40. EVENTS AFTER THE REPORTING PERIOD

See accounting policy in Note 43(R)

The Board of Directors of the Company recommended a final Cash Dividend of 420% (i.e., BDT 42.00 per share of BDT 10 each) for the year ended 31 December 2025 at the board meeting held on 5 March 2025. The dividend is subject to final approval by the shareholders at the forthcoming annual general meeting of the Company. The financial statements for the year ended 31 December 2025 do not include the effect of dividends.

There was no other significant event after the reporting period that requires either disclosure of or adjustment to this annual financial statements.

41. BASIS OF MEASUREMENT

The financial statements have been prepared on going concern basis under the historical cost convention.

42. GOING CONCERN

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, going concern basis is adopted in preparing the financial statements. The current resources of the Company provide sufficient funds and attributable credit facilities to meet the present requirements of its existing business.

43. MATERIAL ACCOUNTING POLICIES

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available as follows:

A. Property, plant and equipment
B. Intangible assets
C. Financial instruments
D. Share capital
E. Impairment
F. Lease
G. Inventories
H. Employee benefit
I. Provisions
J. Contingencies
K. Revenue from contracts with customers
L. Income tax
M. Foreign currency
N. Finance income and expenses
O. Statement of cash flows
P. Comparatives and rearrangement
Q. Reporting period
R. Events after the reporting period

A. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

ii. Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit or loss and other comprehensive income as incurred.

iii. Depreciation

Depreciation is recognised in the statement of profit or loss and other comprehensive income on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment. Land is not depreciated.

Depreciation on newly acquired asset is charged from the subsequent month of capitalisation. On deletion/disposal of an asset, depreciation is charged up to the previous month of sale.

The rates of depreciation vary according to the estimated useful lives of each particular class of property, plant and equipment, as follows:

Category	Rate (%)
Building	2.5%
Leasehold land	2.5%
Plant and machinery	5% to 33.33%
Computer equipment	25% to 100%
Motor vehicles	20%
Furniture, fixtures and office equipment	10% to 15%

Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

iv. Retirements and disposals

An item of property, plant and equipment is derecognised on disposal or when no economic benefits are expected from its use. Gain or loss on disposal of an item of property, plant and equipment is determined as the difference of net disposal proceeds and the carrying amount of an item of property, plant and equipment and is recognised as gain or loss from disposal of asset under other income in the statement of profit or loss and other comprehensive income.

v. Capital work in progress

Capital work in progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use which is measured at cost.

B. Intangible assets

i. Recognition and measurement

Intangible assets are measured at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible asset is recognised when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner. Intangible assets include IT software.

An intangible asset is measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortisation and accumulated impairment losses.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in the statement of profit or loss and other comprehensive income when incurred.

iii. Amortisation

Amortisation is recognised in the statement of profit or loss and other comprehensive income on a straight line basis over the estimated useful lives of intangible assets. The intangible asset is amortised from the following month of its capitalisation.

Category	Rate (%)
Commercial ERP	12.5%
Software other than ERP	14.3%

C. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Accounting policies relating to different type of financial instruments are described below:

i. Recognition and initial measurement

The Company initially recognises trade receivables on the date when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable with a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification and subsequent measurement

Financial assets

Financial assets are classified into the following categories: financial assets measured at amortised cost, financial assets at fair value through the statement of profit or loss and financial assets at fair value through other comprehensive income. Financial assets are classified according to their cash flow characteristics and the business model they are managed in and accounted for at settlement date.

Financial assets at amortised cost

Trade receivables, other receivables and investments in commercial papers are recognised at their anticipated realisable value, which is the original invoiced amount less an estimated valuation allowance for impairment. The Company assesses possible increase in the credit risk for financial assets measured at amortised cost at the end of each reporting period individually. The methodology applied depends on whether there has been a significant increase in credit risk. The loss allowance is estimated at an amount equal to 12-month expected credit losses at the current reporting date, if there has not been significant increase in credit risk.

For trade receivables and receivables from revenue recognition in accordance with percentage of completion method, simplified approach is used and the loss allowance is measured at the estimate of the lifetime expected credit losses. Receivables from revenue recognition in accordance with percentage of completion method should be covered with advance payments collected from customers so recognising credit losses based on the lifetime expected loss amounts mainly concerns trade receivables. Examples of events giving rise to impairment include a debtor's serious financial problems, a debtor's probable bankruptcy or other financial arrangement.

The Company may sell undivided interests in trade receivables on an ongoing and one-time basis to other lending institutions. Financial assets sold under these arrangements are excluded from trade receivables in the Company's statement of financial position at the time of payment from acquirer, considering that substantially all risks and rewards have been transferred. If acquirer has not settled the payment to the extent that the ownership, risk and control over the receivable have been substantially transferred then such financial assets sold are re-recognised in the consolidated statement of financial position at the end of the reporting period.

Cash comprise cash in hand, deposits held at call with banks and similar investments. Cash equivalents comprise short-term highly liquid investments that are subject to only minor fluctuations in value. Cash equivalents have a maturity of up to three months on the date of acquisition. Credit accounts related to Company cash pool accounts are included in current financial liabilities.

Financial assets at fair value through other comprehensive income

Derivatives are measured at fair value and gains and losses from fair value measurement are treated as determined by the purpose of the derivatives. The effects on results of changes in the value of derivatives that are eligible for hedge accounting and that are effective hedging instruments are presented consistent with the hedged item.

Derivatives eligible for hedge accounting are classified as financial assets at fair value through other comprehensive income. For derivatives included in hedge accounting, the Company documents the relationship between each hedging instrument and the hedged asset upon entering into a hedging arrangement, along with the risk management objective and the strategy applied. Through this process, the hedging instrument is linked to the relevant assets and liabilities, projected business transactions or binding contracts. The Company also documents its ongoing assessment of the effectiveness of the hedge as regards the relationship between a change in the derivative's fair value and a change in the value of the hedged cash flows or transactions.

Financial liabilities

The Company's financial liabilities are classified either into financial liabilities recognised at amortised cost or financial liabilities recognised at fair value through the statement of profit or loss. Financial liabilities are classified as current unless the Company has the unconditional right to defer the payment of the debt to at least 12 months from the end of the financial period. Financial liabilities (or parts thereof) are only derecognised once the debt has extinguished, i.e. once the contractually specified obligation is discharged, cancelled or expired.

Financial liabilities recognised at amortised cost

Financial liabilities recognised at fair value through the statement of profit or loss.

In the Company, financial liabilities recognised at fair value through the statement of profit or loss include derivatives that are not eligible for hedge accounting. Realised and unrealised gains and losses from changes in fair values of derivatives are recognised in the statement of profit or loss in the period in which they have arisen.

iii. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial assets expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The company also derecognises a financial liability when its terms are modified and cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in statement of profit or loss.

D. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

Paid up capital represents total amount contributed by the shareholders and bonus shares, if any, issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

E. Impairment

i. Non-derivative financial assets

Financial instruments and contract assets

The Company recognises loss allowances for expected credit losses (ECLs) on:

- financial assets measured at amortised cost;
- debt investments measured at FVOCI; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and

- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Write-off

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectation of recovering financial assets in its entirety or a portion thereof.

ii. Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than biological assets, investment property, inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in statement of profit or loss.

For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

F. Lease

The Company has applied IFRS 16 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under IAS 17 and IFRIC 4.

Policy applicable from 1 January 2019

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses Bangladesh Bank Treasury Bond rate as the discount rate at the commencement date of lease.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

-fixed payments, including in-substance fixed payments;

-variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

-amounts expected to be payable under a residual value guarantee; and

-the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Policy applicable before 1 January 2019

All the lease transactions have been classified based on the extent to which risks and rewards incidental to ownership of the assets lie with the lessor or lessee. According to this classification, all the Company's lease transactions have been identified as operating lease as per IAS 17: Leases based on the substance of the transactions, not merely on the legal form.

G. Inventories

Raw materials and finished goods inventories are measured at the lower of cost and net realisable value. Spare parts are valued at cost.

The cost of inventories except goods in transit is measured based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realisable value is defined as the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

Goods that are in transit are valued at Cost and Freight (C&F) value converted into the functional currency BDT based on the date of Bill of Lading.

H. Employee benefit

i. Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation

to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

ii. Defined contribution plans (provident fund)

Defined contribution plan is a post employment benefit plan under which the Company provides benefits for its all permanent employees. The recognised Employees Provident Fund has been treated as a defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10% of their basic salary to the provident fund and the Company also makes equal contribution.

The Company recognises a contribution to the defined contribution plan as an expense when an employee has rendered services in exchange for the contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

iii. Defined benefit plans (gratuity)

The Company operates a recognised gratuity fund for its eligible permanent employees. The Employees' Gratuity provision has been treated as a defined benefit plan as it meets the recognition criteria. The Company's obligation is to provide the agreed benefits to current employees as per condition of the fund. Employees are entitled to gratuity benefit after completion of minimum five years of service with the Company.

Projected Unit Credit method is used to measure the present value of defined benefit obligations and related current and past service cost and mutually compatible actuarial assumptions about demographic and financial variables are used.

iv. Defined contribution plans (workers' profit participation fund)

The Company provides 5% of its profit before charging such expense to Worker's Profit Participation Fund (WPPF) in accordance with "The Bangladesh Labour Act 2006" amended in 2013.

v. Cash settled share based payments

The employees of the Company are eligible for Unilever PLC (the 'Holding Company') share awards namely, the SHARES Plan, the Annual Share Plan (ASP) and the Performance Share Plan (PSP).

Under ASP and PSP, eligible employees receive annual awards of the Holding Company's shares.

The performance measures for ASP are in-year business performance and impact, leadership and future fitness of an individual with a range of 0% – 225%. The awards under ASP will vest after 3 years with no business performance conditions being applied at the time of vesting.

The performance measures for PSP are Underlying Sales Growth, Relative Total Shareholder Return, Underlying Return on Invested Capital and Sustainability Progress Index. The awards under PSP plans will vest after 3 years between 0% and 200% of grant level, depending on the achievement of the performance metrics.

Under the SHARES Plan, eligible employees can invest upto a certain amount per month in the shares of the Holding Company and after three years one share is granted free of cost to the employees for every three shares invested, provided they hold the shares bought for three years. The Company recognises the fair value of the liability and expense for these plans over the vesting period based on management's estimate of the vesting and forfeiture conditions.

I. Provisions

A provision is recognised on the reporting date if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

J. Contingencies

i. Contingent liability

Contingent liability is a possible obligation that arises from past events, the existence of which can be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognised in the financial statements, but may require disclosure. A provision should be recognised in the period in which the recognition criteria of provision have been met.

ii. Contingent asset

Contingent asset is a possible asset that arises from past events, the existence of which can be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognised. Only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

K. Revenue from contracts with customers

Revenue recognition under IFRS 15

Revenue represents amounts charged to customers for goods supplied in the course of the Company's ordinary activities. Revenue for the Company comprises of the sales of goods net of returns and allowances, VAT, SD, trade discounts and volume rebates.

Revenue from the sale of goods is recognised when all of the following five conditions are met:
i) the significant risks and rewards of ownership are transferred to the buyer;
ii) the managerial involvement and control have passed to the buyer;
iii) the amount of revenue can be measured reliably;
iv) it is probable that the economic benefits associated with the transaction will flow to the seller; and
v) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

In normal circumstances, the Company's policy is that the above are met on despatch from the Company warehouse and there is no continuing management involvement with the goods. However, sales may be recognised on receipt by the customer if this better reflects the transfer of risks and rewards.

L. Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss and other comprehensive income.

i. Current tax

Current tax is expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The Company is liable to pay tax at the rate of 20% currently.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority but they intend to settle current tax liabilities and assets on a net basis or there tax assets and liabilities will be realised simultaneously.

M. Foreign currency

Transactions in foreign currencies are translated to Bangladesh Taka at the rates ruling on the transaction date. All monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate prevalent at that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

N. Finance income and expenses

Finance income comprises interest on financial deposits with banks. Finance income is recognised on an accrual basis and shown under statement of profit or loss and other comprehensive income. Finance costs comprise interest expense on overdraft and bank charges.

O. Statement of cash flows

Statement of Cash Flows (Cash Flow Statement) is prepared under direct method in accordance with IAS-7 "Statement of Cash Flows".

P. Comparatives and rearrangement

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements.

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged, reclassified and restated whenever considered necessary to conform to current year's presentation.

Q. Reporting period

The reporting period of the Company covers one year from 1 January to 31 December and is followed consistently. These financial statements cover one year from 1 January 2025 to 31 December 2025.

R. Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

44. NEW ACCOUNTING STANDARDS OR AMENDMENTS FOR 2025 AND FORTHCOMING REQUIREMENTS

(i) New Currently effective requirements: A number of new accounting standards and amendments to accounting standards are required to be applied by an entity with an annual reporting period beginning on 1 January 2025, which are as follows:

–– Lack of exchangeability - Amendments to IAS 21

(ii) Forthcoming requirements: The list below includes the recent changes to the IFRS accounting standards that are required to be applied for an annual period beginning after 1 January 2025 and that are available for early adoption in annual periods beginning on 1 January 2025. The Company has not early adopted any of the forthcoming new or amended accounting standards in preparing these financial statements.

–– Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7.
–– IFRS 18 Presentation and Disclosure in Financial Statements.
–– IFRS 19 Subsidiaries without Public Accountability: Disclosures.
–– Annual Improvements to IFRS Accounting Standards - Volume 11

Unilever Consumer Care Limited

Unilever Consumer Care Limited

Registered Office: Fouzderhat Industrial Area, North Kattali, Chattogram - 4217
Corporate Office: Shanta Forum (10th Floor), 187-188/B, Bir Uttam Mir Shawkat Sarak, Dhaka-1208

PROXY FORM

I/We, the undersigned being a Shareholder of above-named Company hereby appoint

Mr_____

Of_____

another Shareholder of the Company, whom failing Mr_____

of_____

another Shareholder of the Company, as my proxy to vote and act for me, and on my behalf, at the 53rd Annual General Meeting of the Company to be held on **Monday, 18th May 2026 at 11:00 a.m. through Digital Platform** and at any adjournment thereof.

Dated this_____day of _____2026

(Signature of the Proxy)
Dated:

(Signature of the Shareholder)
Folio No. / BO ID:
Dated:

Note:
A Shareholder entitled to attend and vote at the 53rd Annual General Meeting may appoint a Proxy, another Shareholder of the Company to attend and vote in his/her stead. The "Proxy Form", duly filled, signed and stamped at BDT 100 must be sent through email at **UCL.bangladesh-info@unilever.com** or be submitted at Company's Corporate Office not later than 48 hours before the time appointed for the meeting.

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FSC
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