Daily Express
Trinidad Express Newspapers

Unilever Caribbean profit rises 29%

UNILEVER Caribbean Ltd reported a 29% increase in profit to $58.8 million for the nine months ended September 30, 2026, as higher sales, particularly in export markets, supported its financial performance.

Chairperson Daniela Bucaro described the company's performance as strong, pointing to significant growth in revenue and profitability from continuing operations.

"Revenue from continuing operations grew by 69.5% to $245.6 million (YTD Q3 2025: $144.9m), and profit after tax from continuing operations rose by 57.5% to $35.6m (YTD Q3 2025: $22.6 million)," she said.

Bucaro said the third quarter was a significant contributor to the year-to-date results, with quarterly revenue reaching $87.9 million and profit totalling $12.1 million. These represented increases of 108.3% and 127.2%, respectively, over the corresponding period last year.

"This reflects the impact of our strategy to focus on our strongest brands and categories, expand our export business and operate more efficiently," she said. Export markets, led by Suriname, Guyana and Barbados, were the main drivers of sales growth during the quarter, with the leading markets recording strong growth in the Personal Care category, Bucaro said.

"The Home Trade sector contributed $30.8m, maintained healthy margins and benefited from 104% underlying sales growth in Personal Care. Performance across other categories was mixed," she said.

Operating profit before restructuring costs increased by 54.1% to $50.5 million for the ninemonth period, reflecting higher sales and disciplined cost management.

Bucaro said the company's direct export model had delivered significant revenue growth, although the resulting change in sales mix had reduced margins compared with the previous year while still contributing to higher gross profits.