

RESULTS FOR QUARTER AND FINANCIAL YEAR ENDING 31st MARCH 2015

9% DOMESTIC CONSUMER SALES GROWTH, OPERATING PROFIT (PBIT) UP 23% IN MARCH QUARTER 2015

Mumbai, May 8th, 2015: Hindustan Unilever Limited announced its results for the quarter and financial year ending 31st March 2015.

March Quarter 2015

During the quarter, the Domestic Consumer business grew at 9%, with 6% underlying volume growth, both ahead of market.

Soaps and Detergents: Sustained growth

Skin Cleansing delivered volume-led growth driven by Lifebuoy, Liril and Pears. The liquids portfolio registered another strong quarter led by Lifebuoy Handwash.

In Laundry, growth was led by the premium segment with Surf maintaining its volume led double digit growth momentum and Rin delivering good growth on the bars portfolio. Comfort Fabric Conditioners continued to do well. Vim led the performance in Household Care.

The quarter witnessed price deflation across these categories, as the benefit of lower commodity costs was passed on to consumers.

Personal Products: Growth steps up across all categories

Skin Care delivered double digit growth driven by Fair and Lovely and Pond's. Fair and Lovely continued to perform well while Pond's growth was led by premium skin lightening and talc.

Hair Care sustained its strong volume led growth momentum with broad based double digit growth. Dove led the category performance while Clinic Plus, Sunsilk and TRESemmé continued to make very good progress.

In Oral Care, Close Up registered double digit growth on the back of impactful activation. Pepsodent growth was driven by Gum Care and Clove & Salt variants.

Colour Cosmetics delivered innovation led double digit growth with Lakme continuing to strengthen its position in premium make up, driven by a range of exciting and contemporary offerings from Absolute and 9 to 5.

Beverages: Strong growth in Tea and Coffee

Tea delivered double digit growth led by Taj Mahal, Red Label and 3 Roses. Lipton Green Tea registered another quarter of high growth on sustained market development. In Coffee, the performance was driven by Bru Gold, which continued to lead category premiumisation.

Packaged Foods: Sixth successive quarter of double digit growth

Market development continues to be the focus, resulting in double digit growth across all key brands. Kissan sustained its strong activation-led growth momentum while Knorr registered volume led growth as Instant Soups more than doubled sales and new Chinese flavours were added to the Noodles portfolio. Ice Creams delivered another strong quarter, led by Magnum and sharper in-market execution on Kwality Walls. A new variant, Magnum Choco Cappuccino was introduced during the season.

Water: Strengthening category leadership

Pureit growth was led by the premium segment with Ultima (RO+UV) continuing to deliver strongly. The quarter saw the launch of a new Marvella (RO+UV) device.

Margin improvement sustained

Input costs were benign and this is reflected in the 310 bps reduction in Cost of Goods Sold. Investment behind brands was sustained at competitive levels; overall A&P was up by Rs.188 Crores (+150 bps). Profit before interest and tax (PBIT) grew by 23% and PBIT margin improved by 190 bps. The margin for the quarter includes a one-time credit of Rs 71.5 Crores towards a favourable outcome for a contested matter on Excise Duty. Profit after tax before exceptional items, PAT (bei), grew by 9% to Rs.911 Crores, impacted by the higher tax rate. Net Profit at Rs.1018 Crores, was up 17%, aided by the exceptional income arising from the sale of properties/subsidiary.

Financial Year 2014-15: Competitive and profitable growth delivered

The Domestic Consumer business grew by 10% with 5% underlying volume growth, both ahead of market. Profit before interest and tax (PBIT) grew by 17% with PBIT margin improving +90 bps. Profit after tax but before exceptional items, PAT (bei), grew by 8% to Rs. 3843 Crores, impacted by the higher tax rate. Net Profit at Rs. 4315 Crores was up 12%, aided by the exceptional income arising from property related sales. The strong track record of cash generation was sustained as cash from operations exceeded Rs.5000 Crores for yet another year.

The Board of Directors have proposed a final dividend of Rs. 9 per share, subject to the approval of the shareholders at the AGM. Together with the interim dividend of Rs 6 per share, the total dividend for the financial year ending 31st March, 2015 amounts to Rs. 15 per share.

Harish Manwani, Chairman commented: "We have delivered another year of strong performance with broad based growth ahead of the market and sustained margin improvement. Our strategy remains focused on strengthening the core of our business through innovation, leading market development and continuous improvement of our execution capabilities. Despite market challenges, our strategic agenda remains unchanged as we continue to manage our business even more dynamically for growth that is consistent, competitive, profitable and responsible."





Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rs. in lakhs)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter ended 31st March		Unaudited Results for the Quarter ended 31st December		Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2015	2014	2014		2015	2014	2015	2014
755,500	693,582	757,918	1.a. Net Sales from Operations (Net of excise duty)	3,017,050	2,740,829	3,119,972	2,853,944
12,063	15,828	19,514	1.b. Other Operating Income	63,512	61,084	77,247	69,430
767,563	709,410	777,432	1. Total Income from operations (net) [1.a. + 1.b.]	3,080,562	2,801,913	3,197,219	2,923,374
642,797	608,232	651,590	2. Expenses [sum of (a) to (g)]	2,588,407	2,380,442	2,688,085	2,478,361
292,918	291,004	286,063	a) Cost of materials consumed	1,186,731	1,115,981	1,256,921	1,188,968
91,399	95,066	94,912	b) Purchases of stock-in-trade	369,796	335,019	354,982	315,163
(1,622)	(12,987)	3,824	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,828	(16,638)	5,704	(17,130)
38,842	37,825	44,179	d) Employee benefits expense	157,889	143,595	172,387	157,266
7,052	6,577	7,308	e) Depreciation and amortisation expense	28,669	26,055	32,239	29,554
102,789	84,034	97,712	f) Advertising & Promotions	387,494	361,360	394,359	367,466
111,419	106,713	117,592	g) Other expenses	452,000	415,070	471,493	437,074
124,766	101,178	125,842	3. Profit from operations before other income, finance costs and exceptional items (1-2)	492,155	421,471	509,134	445,013
9,841	15,063	12,007	4. Other income	61,839	62,103	56,665	57,012
134,607	116,241	137,849	5. Profit from ordinary activities before finance costs and exceptional items (3+4)	553,994	483,574	565,799	502,025
-	533	424	6. Finance costs	1,682	3,603	1,770	4,068
134,607	115,708	137,425	7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	552,312	479,971	564,029	497,957
17,940	6,603	39,658	8. Exceptional Items - net credit/ (charge)	66,430	22,868	67,922	25,561
152,547	122,311	177,083	9. Profit from Ordinary Activities Before Tax (7+8)	618,742	502,839	631,951	521,518
50,739	35,098	51,866	10. Tax expense	187,216	116,090	194,400	125,944
101,808	87,213	125,217	11. Net Profit from Ordinary Activities After Tax (9-10)	431,526	386,749	437,551	395,574
-	-	-	12. Extraordinary Items	-	-	-	-
101,808	87,213	125,217	13. Net Profit for the period (11+12)	431,526	386,749	437,551	395,574
-	-	-	14. Share of profit of associates	-	-	-	-
-	-	-	15. Minority Interest	-	-	(1,243)	(1,017)
-	87,213	-	16. Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	431,526	386,749	436,308	394,557
21,635	21,627	21,632	15. Reserves excluding Revaluation Reserve as per balance sheet	21,635	21,627	21,635	21,627
-	-	-	16.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):	350,776	306,011	380,462	332,035
4.71	4.03	5.79	(a) Basic - Rs.	19.95	17.88	20.17	18.24
4.70	4.03	5.79	(b) Diluted - Rs.	19.94	17.87	20.16	18.23
4.71	4.03	5.79	16.ii Earnings Per Share (EPS) after extraordinary items (of Re. 1/- each) (not annualised):	19.95	17.88	20.17	18.24
4.70	4.03	5.79	(a) Basic - Rs.	19.94	17.87	20.16	18.23
-	-	-	(b) Diluted - Rs.	-	-	-	-
-	-	-	14. Share of profit of associates	-	-	-	-
-	-	-	15. Minority Interest	-	-	(1,243)	(1,017)
-	87,213	-	16. Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	431,526	386,749	436,308	394,557
709,051,993	708,283,434	708,818,526	A. PARTICULARS OF SHAREHOLDING	709,051,993	708,283,434	709,051,993	708,283,434
32.77%	32.75%	32.77%	1. Public Shareholding	32.77%	32.75%	32.77%	32.75%
-	-	-	- Number of Shares	-	-	-	-
-	-	-	- Percentage of Shareholding	-	-	-	-
-	-	-	2. Promoters and Promoter Group Shareholding	-	-	-	-
-	-	-	a) Pledged/Encumbered	-	-	-	-
-	-	-	- Number of shares	-	-	-	-
-	-	-	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
-	-	-	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
-	-	-	b) Non-Encumbered	-	-	-	-
-	-	-	- Number of shares	-	-	-	-
-	-	-	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
-	-	-	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
1,454,412,858	1,454,412,858	1,454,412,858	B. INVESTOR COMPLAINTS	1,454,412,858	1,454,412,858	1,454,412,858	1,454,412,858
100.00%	100.00%	100.00%	- Pending at the beginning of the quarter	100.00%	100.00%	100.00%	100.00%
67.23%	67.25%	67.23%	- Received during the quarter	67.23%	67.25%	67.23%	67.25%
-	-	-	- Disposed of during the quarter	-	-	-	-
-	-	-	- Remaining unresolved at the end of the quarter	-	-	-	-
-	-	-	Quarter ended 31st March, 2015	Nil	28	28	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter ended 31st March		Unaudited Results for the Quarter ended 31st December		Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2015	2014	2014		2015	2014	2015	2014
			Segment Revenue (Sales and Other operating income)				
367,371	349,712	360,022	- Soaps and Detergents	1,487,661	1,368,341	1,487,650	1,368,341
224,968	198,329	245,455	- Personal Products	900,653	812,091	910,003	819,436
97,615	86,904	91,965	- Beverages	363,149	331,186	363,126	331,186
47,683	41,968	41,988	- Packaged Foods	189,180	164,830	189,180	164,830
29,470	29,579	35,350	- Others (includes Exports, Water, Infant Care Products, etc)	131,291	115,630	239,201	230,631
767,107	706,492	774,780	Total Segment Revenue	3,071,934	2,792,078	3,189,160	2,914,424
-	-	-	Less: Inter Segment Revenue	-	-	-	-
767,107	706,492	774,780	Net Segment Revenue	3,071,934	2,792,078	3,189,160	2,914,424
			Segment Results (Profit before tax and interest from ordinary activities)				
48,825	42,171	50,241	- Soaps and Detergents	203,365	178,581	206,550	180,234
62,452	49,581	68,091	- Personal Products	242,435	206,806	242,353	205,677
18,161	16,304	14,100	- Beverages	61,456	58,069	61,456	58,069
2,540	2,296	(2,126)	- Packaged Foods	8,317	6,126	8,317	6,126
(783)	(2,505)	(376)	- Others (includes Exports, Water, Infant Care Products, etc)	(1,548)	(3,700)	19,610	20,533
131,195	107,847	129,930	Total Segment Results	514,025	445,882	538,286	470,639
-	(533)	(424)	Less: Finance Costs	(1,682)	(3,603)	(1,770)	(4,068)
21,352	14,997	47,577	Add/(Less): Other unallocable income net of unallocable expenditure	106,399	60,560	95,435	54,947
152,547	122,311	177,083	Total Profit Before Tax from ordinary activities	618,742	502,839	631,951	521,518
			Capital Employed (Segment assets less Segment liabilities)				
(12,333)	(23,091)	(49,817)	- Soaps and Detergents	(12,333)	(23,091)	5,237	(9,866)
(42,760)	(47,509)	(77,545)	- Personal Products	(42,760)	(47,509)	(38,535)	(46,313)
37,720	34,735	5,234	- Beverages	37,720	34,735	37,720	34,735
21,592	17,428	14,054	- Packaged Foods	21,592	17,428	21,592	17,428
(2,457)	(2,160)	(375)	- Others (includes Exports, Water, Infant Care Products, etc)	(2,457)	(2,160)	30,787	26,788
1,762	(20,597)	(108,449)	Total Capital Employed in segments	1,762	(20,597)	56,801	22,772
370,716	348,302	611,479	Add: Unallocable corporate assets less corporate liabilities	370,716	348,302	347,842	333,185
372,478	327,705	503,030	Total Capital Employed	372,478	327,705	404,643	355,957

Notes on Segment Information

1. Segment Revenue, Results and Capital Employed figures represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest, dividend, gain on sale of investments (net), expenses on common services not directly identifiable to individual segments, corporate expenses and exceptional items.

Capital Employed figures are as at 31st March, 2015, 31st March, 2014 and 31st December, 2014. Unallocable corporate assets less corporate liabilities mainly represent investment of surplus funds and cash and bank.

2. Previous period figures have been re-grouped/reclassified wherever necessary, to conform to this period's classification.



Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED
BALANCE SHEET AS AT 31st MARCH, 2015

(Rs. in Lakhs)

	Statement of Assets and Liabilities Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March		As at 31st March	
		2015	2014	2015	2014
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	21,635	21,627	21,635	21,627
	(b) Reserves and surplus	350,843	306,078	380,529	332,102
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	372,478	327,705	402,164	353,729
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	2,480	2,228
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	700	844
	(b) Deferred tax liabilities (net)	-	-	37	22
	(c) Other long-term liabilities	17,011	27,882	17,824	28,555
	(d) Long-term provisions	95,635	92,399	99,356	98,369
	Sub-total - Non-current liabilities	112,646	120,281	117,917	127,790
5	Current liabilities				
	(a) Short-term borrowings	-	-	3,604	3,714
	(b) Trade payables	528,890	562,384	550,731	582,486
	(c) Other current liabilities	90,805	91,133	95,277	96,650
	(d) Short-term provisions	258,587	198,337	270,907	208,814
	Sub-total - Current liabilities	878,282	851,854	920,519	891,664
	TOTAL - EQUITY AND LIABILITIES	1,363,406	1,299,840	1,443,080	1,375,411
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	293,654	274,184	325,613	303,766
	(b) Goodwill on consolidation	-	-	8,118	8,118
	(c) Non-current investments	65,411	63,617	32,390	38,019
	(d) Deferred tax assets (net)	19,596	16,173	19,979	17,977
	(e) Long-term loans and advances	58,346	60,551	58,724	54,646
	(f) Other non-current assets	44	68	46	70
	Sub-total - Non-current assets	437,051	414,593	444,870	422,596
2	Current assets				
	(a) Current investments	262,382	245,795	270,118	245,795
	(b) Inventories	260,268	274,753	284,879	293,983
	(c) Trade receivables	78,294	81,643	101,118	101,681
	(d) Cash and bank balances	253,756	222,097	268,949	251,603
	(e) Short-term loans and advances	65,727	52,878	64,679	50,487
	(f) Other current assets	5,928	8,081	8,467	9,266
	Sub-total - Current assets	926,355	885,247	998,210	952,815
	TOTAL - ASSETS	1,363,406	1,299,840	1,443,080	1,375,411

Registered Office : Unilever House, B.D Sawant Marg, Chakala Andheri (E), Mumbai 400 099.

CIN : L15140MH1933PLC002030. Tel : +91 (22) 3983 0000.

Notes:

1. Net Sales grew by 8.9% during the quarter with Domestic Consumer Business (FMCG + Water) growing by 8.6%.
2. Operating Profit (Profit from Operations before Other Income, Finance costs and Exceptional Items) for the quarter at Rs. 124,766 lakhs (MQ'14: Rs. 101,178 lakhs) grew by 23.3%.
3. Profit after tax from ordinary activities before Exceptional Items net of tax and prior period tax adjustments (refer note 9 and 10) for the quarter at Rs. 91,088 lakhs (MQ'14: Rs. 83,245 lakhs) grew by 9.4%.
4. Net Sales grew by 10.1 % during the financial year 2014-15. Domestic Consumer Business (FMCG + Water) grew by 10.0%, Operating Profit (Profit from Operations before Other Income, Finance costs and Exceptional Items) for the year grew by 16.8% and Profit after tax from ordinary activities before Exceptional Items grew by 8.1%.
5. During the year, the Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act 2013, applicable for accounting periods commencing 1st April 2014 or re-assessed useful life based on technical evaluation. Depreciation for the quarter includes an amount of Rs. 441 lakhs consequent to the revision in useful life effective 1st April 2014.
6. Net sales for the quarter Rs. 755,500 lakhs (MQ'14: Rs. 693,582 lakhs) includes an amount of Rs. 7,149 lakhs on account of a favourable outcome for a contested excise matter.
7. Other income includes interest income, dividend income and net gain on sale of other non trade current investments aggregating to Rs. 9,694 lakhs (MQ'14: Rs. 15,063 lakhs) and net gain on sale of non current investments Rs. 147 lakhs (MQ'14 : Nil).
8. Exceptional items, net credit in MQ'15 include profit on sale of surplus properties Rs. 707 lakhs (MQ'14: Rs. 1,558 lakhs), profit on sale of wholly owned subsidiary Brooke Bond Real Estates Private Limited for Rs. 16,897 lakhs (MQ'14: Nil), reduction in provision for retirement benefits arising out of change in actuarial assumptions of Rs 537 lakhs (MQ'14: Rs. 5,075 lakhs) and restructuring expenses Rs. 202 lakhs (MQ'14: Rs 30 lakhs).
9. Taxation for the quarter includes adjustments of previous years amounting to a charge of Rs. 4,537 lakhs (MQ'14: Nil).
10. The Board of Directors at their meeting held on Monday, 8th May, 2015 recommended a final dividend of Rs. 9.00 per share of Re.1 each, for the financial year ended 31st March, 2015. Together with the interim dividend of Rs. 6.00 per share paid on 3rd November, 2014, the total dividend for the financial year ended 31st March, 2015 works out to Rs.15.00 per share of Re. 1/- each. Final dividend, subject to approval of shareholders, will be paid on or after Friday, 3rd July 2015.
11. Previous period figures have been re-grouped/reclassified wherever necessary, to conform to this period's classification.

12. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
13. The text of the above statement was approved by the Board of Directors at their meeting held on 8th May, 2015.

By order of the Board

Place: Mumbai
Date: 8th May 2015

Sanjiv Mehta
Managing Director & CEO