

**Horlicks Women's PLUS**

**Improves Bone Strength in 6 Months**

100% RDA OF VITAMIN D

**BOOST**

**SECRET OF MY ENERGY**

**Horlicks**

**TALLER**

**STRONGER**

**SHARPER**

**HELLMANN'S**

**WORLD'S NO. 1 MAYONNAISE BRAND**

**REAL MAYONNAISE**

**pukka**

**Chamomile**  
Helps calm down and unwind

**Lavender**  
Helps in soothing and calming

**Ashwagandha**  
Helps manage stress

**Herbal Infusion**

**Hindustan Unilever Limited**

**Foods and Refreshment**

**स्वाद अपनेपन का**

**Red Label**

**Lipton**

**Greentea**

**Reduce your belly fat with Green Tea**

**AADAT DAAL LO**

**Shiva Krishnamurthy**  
Executive Director  
Foods and Refreshment

Capital Markets Day 2024

**TAJ MAHAL**

**Wah Taj!**

**NIRALI KARTIK**  
Mewati Gharana

**BRU**

**Instant**

**Kissan**

**ONLY MY FINEST TOMATOES FOR YOU**

**Knorr**

**CREAM OF BROCCOLI**

**Restaurant-like Soup at Home**

**SPICY K-DRAMA IN A BOWL**

**Knorr K-POT**

**KOREAN RAMEN SPICY JAJANGMYEON**

**KOREAN RAMEN SPICY KIMCHI**

# SAFE HARBOUR STATEMENT

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realised. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.



# Today's menu

1. Our business
2. India Foods opportunity
3. Our strategy
4. Picture of success



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# A formidable Foods and Refreshment business

Revenue

**₹15,292 Cr**  
FY24

Segment Profitability

**19%**  
FY24

Contribution to HUL

**17% → 25%**  
FY14      FY24

Profitability

**1.1x**  
Avg. of Top 6  
listed foods companies<sup>^</sup>



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# With leading category positions



Tea



Lifestyle Nutrition



Coffee



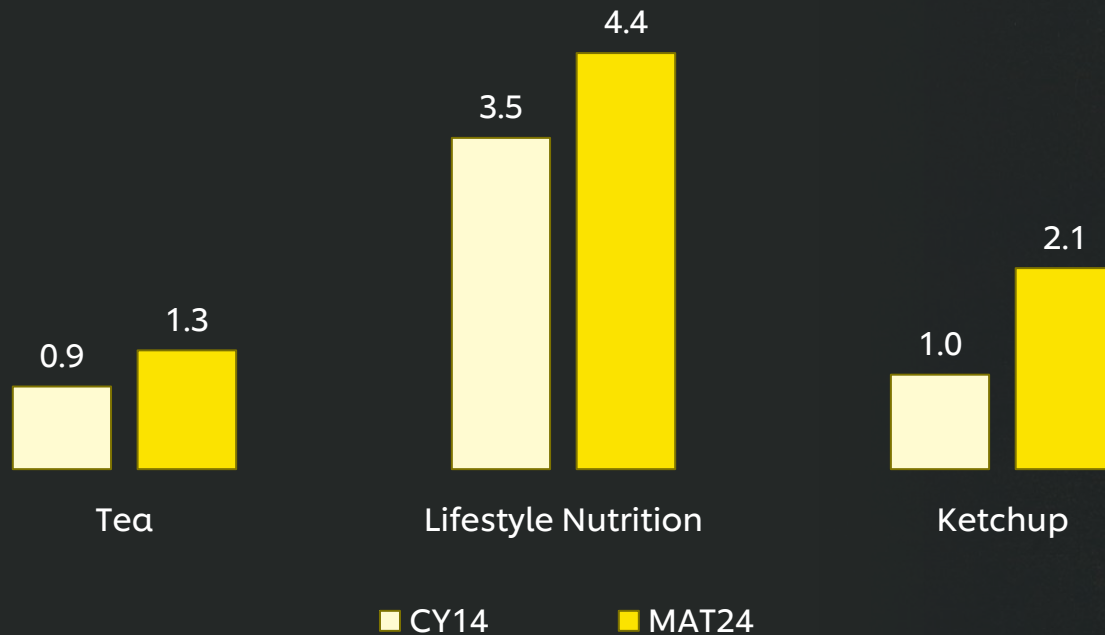
Condiments





# And strengthening competitiveness

Relative Market Share vs nearest competitor



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# A buffet of competitive moats

## Brands



## Technology



## Enterprise capabilities



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# Unmissably superior brands



1.9x



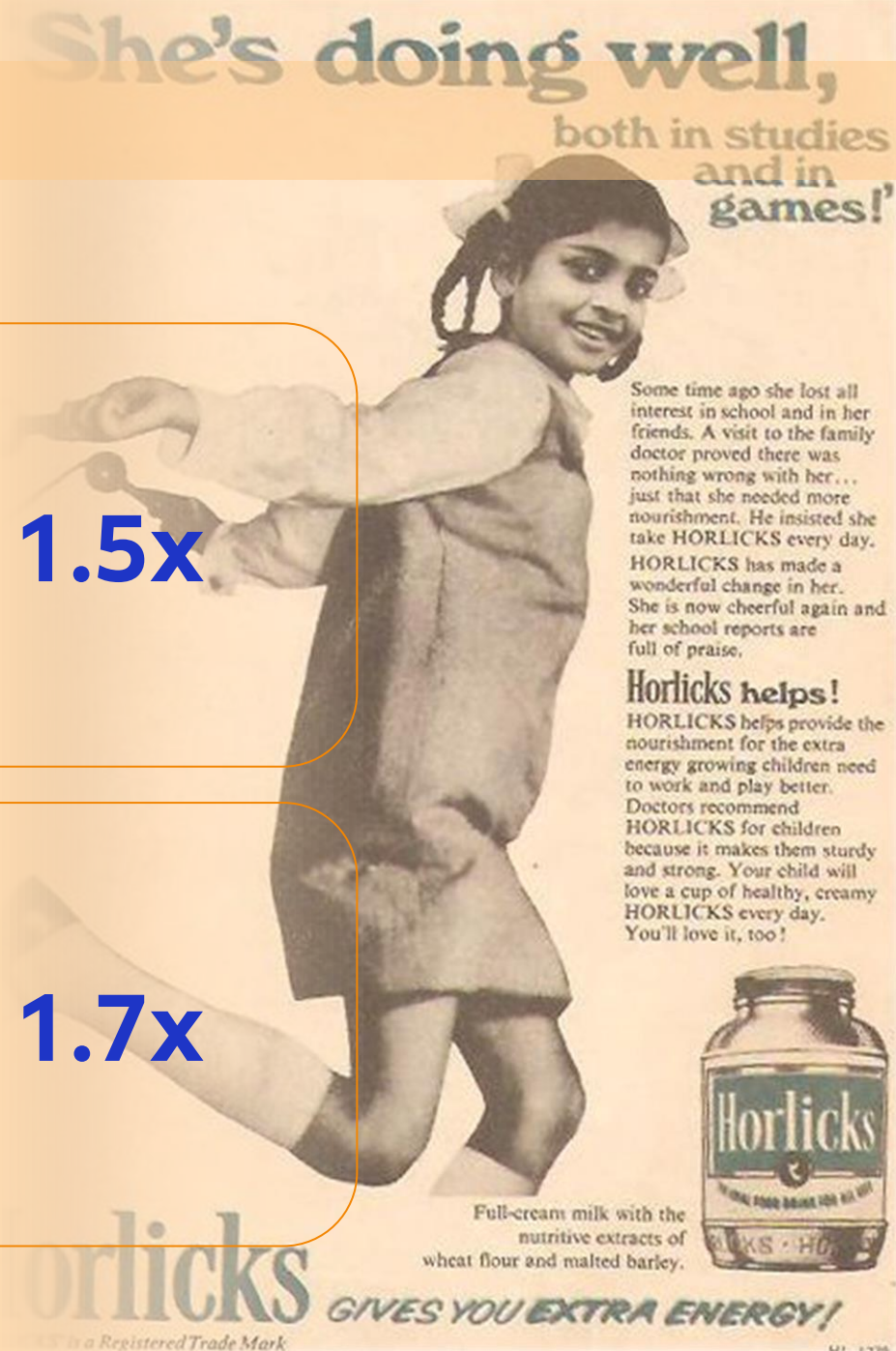
1.4x



1.5x



1.7x







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AV



# Technology led product superiority

## Enhanced Flavor



Enzyme technology and fortification

## Rich Aroma



Micro emulsion and coating

## Nutrition



Prebiotic technology  
for clinically proven remission



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# The best of focus AND scale



## Dedicated resourcing



**HUL Research Centre**  
World class facility in Bangalore

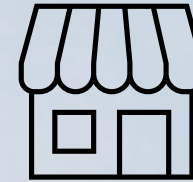


**Tea Excellence Centre**  
in Kolkata



**Custom GTM**  
Restaurants, Tea shops, Doctors

## Might of HUL



**1.8 million**  
F&R monthly direct coverage



**30 million**  
Market development contacts



**16 clusters**  
WiMI Localized mix





# Today's menu

1. Our business

**2. India Foods opportunity**

3. Our strategy

4. Vision

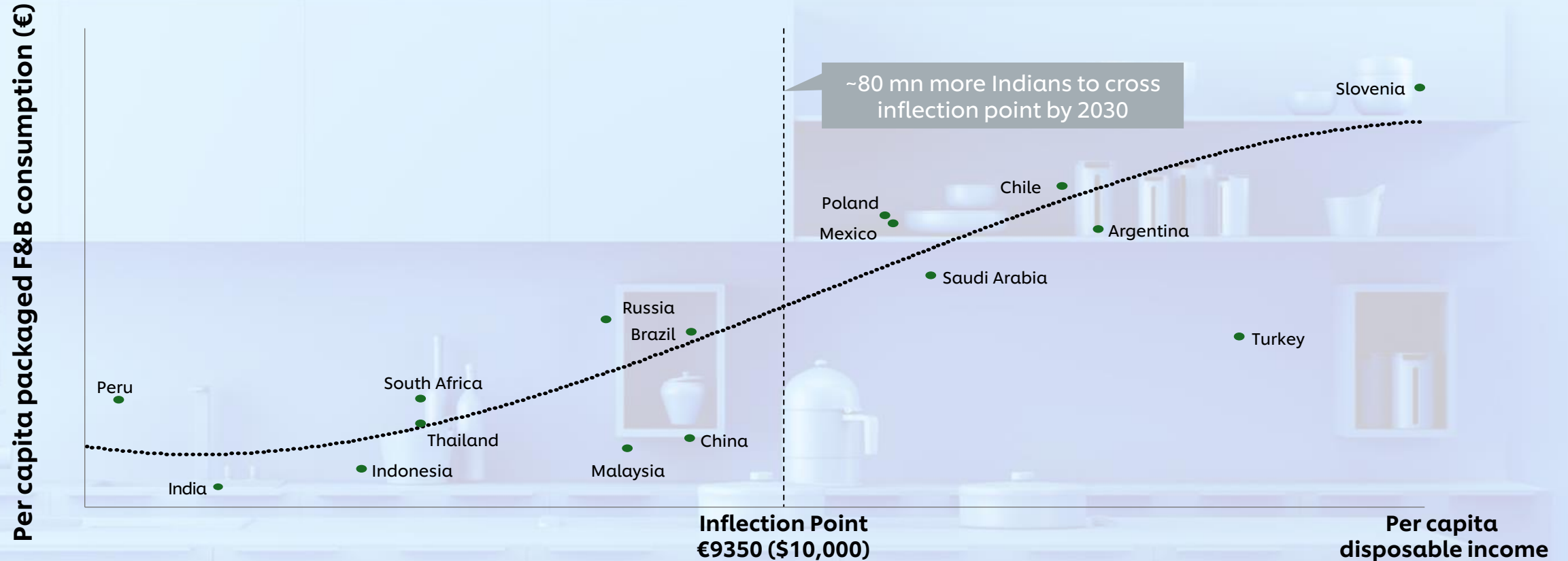


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# 70 mn Indians have already crossed F&B inflection point

Packaged F&B inflects at per capita disposable income of €9350



Coffee inflects at €5k, condiments at €6k



# What's cooking in Foods?



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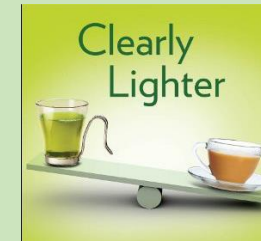
## Unpackaged to packaged



## Convenience



## "Healthier than"



## Cuisine experimentation



## Premiumization



## Functional nutrition





# Today's menu

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2. India Foods opportunity

**3. Our strategy**

4. Picture of success



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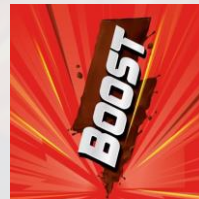


# India for India

## Retaining Tea in India



## Acquiring GSK-CH India



## Designing for Indian taste



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# Our where-to-play choices



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## Tea



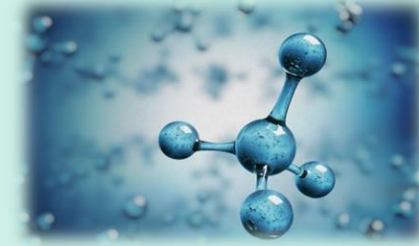
Formalization tailwind

## Coffee



Higher share of throat in affluent India

## Lifestyle Nutrition



Market premiumising by specializing

## Condiments



Low penetration, high market share

## Cooking aids and mini meals



Convenience, experimentation trends

## Unilever Food Solutions (UFS)



Global scale and might



# Beverages: The winning blend

## Upgradation

A lot of headroom to grow

c. 25%

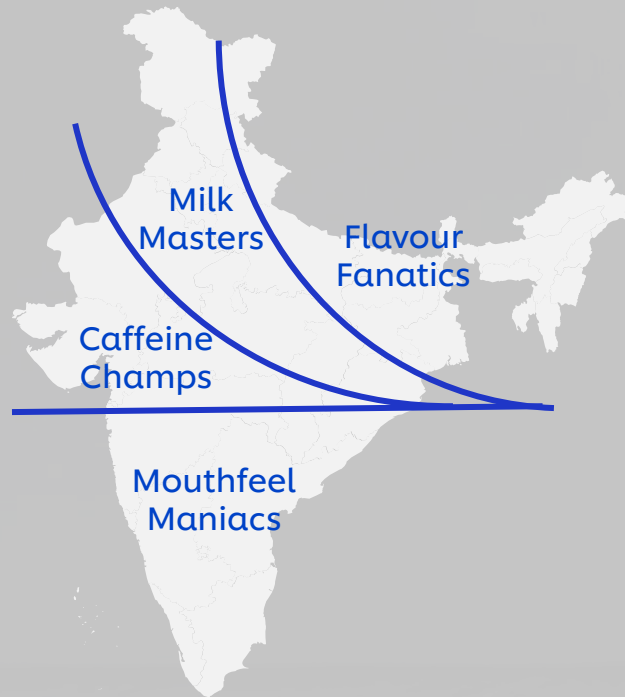
Unpackaged tea  
volume of  
overall market

c. 50%

Conventional coffee  
volume of  
overall market

## Customization

Technology to address WiMI tastes



## Premiumization

Formats and benefits



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# Lifestyle Nutrition: A deaveraged look

## Geography

Whitespaces (<30% of market)

Category penetration	HUL share
Low	#2



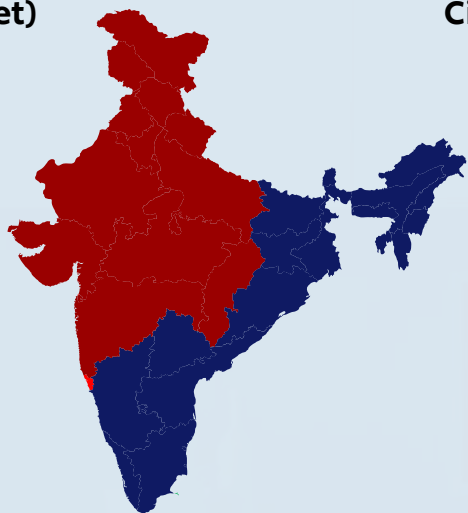
Gain share

Citadels (>70% of market)

Category penetration	HUL position
High	#1



Increase consumption



## Benefits



2x

CAGR  
Specialist nutrition vs overall category  
(2019-23)

Specialize to Premiumize





# Horlicks: Need to increase consumption

## Stronger in the category

	L3Y	MAT	L3M
Value share	+	+	+
Volume share	+	+	+
Penetration	+	+	+
Brand Power (Horlicks)	+	+	NA

## Incentivize consumption packs



## Even Tastier Horlicks

**#1 driver**

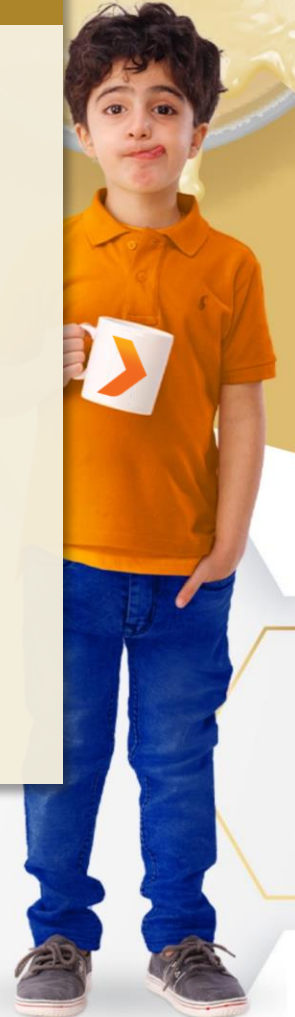
Brand my child asks for

**49%**

Trigger  
Tastes good

**26%**

Barrier  
Didn't like taste



# Boost: New energy



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## Geography expansion



	South	Non south
Brand power share	3x	x
Market share	49x	x

## Format innovations

₹2000 cr. milk based RTD market growing at 17%



Successful pilot in 2024

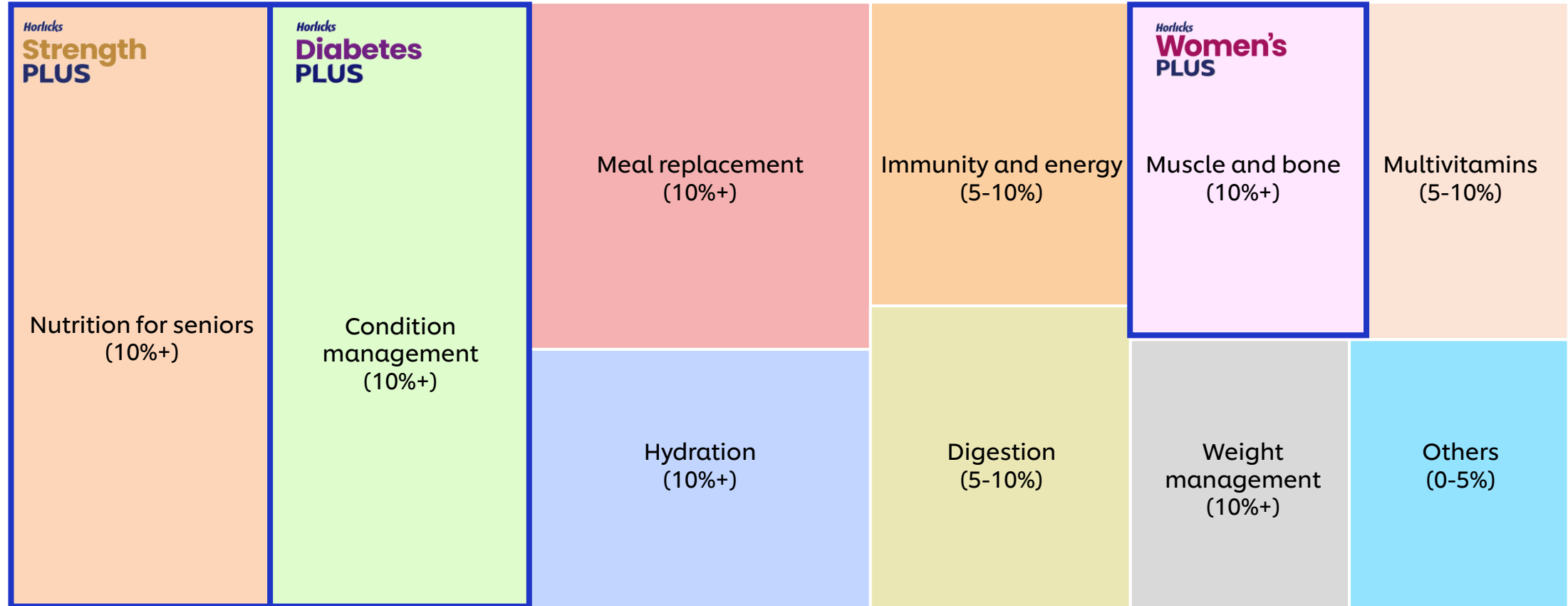
Scale up in 2025

Excludes coffee-based milk drinks



# Specialist nutrition opportunity

c. ₹50k cr specialist nutrition market: Opportunity to enter new spaces



(xx%) - Projected segment CAGR 23-30

Existing HUL play



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# Catering to the specialist nutrition opportunity

## Proof of principle

>500 cr

Critical mass with current portfolio

c. 1.2x

More profitable vs category

#1  
MS

Market leader in the segment

## Superior products and claims

**Horlicks Women's PLUS**


**Improves Bone Strength in 6 Months**

100% RDA OF VITAMIN D

**The ONLY diabetes nutrition supplement clinically proven for people with DIABETES + PREDIABETES**

## Custom capabilities

### Medical marketing



Medicine	Dosage	Timing - Frequency - Duration
1) HCL. METFORMIN 500mg	2-3 tablets daily	Before Food - Daily - Till Heart Vial
2) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
3) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
4) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
5) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
6) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
7) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
8) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
9) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
10) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
11) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
12) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
13) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
14) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
15) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
16) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
17) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
18) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
19) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial
20) HCL. METFORMIN 500mg	1 tablet daily	Before Food - Daily - Till Heart Vial

### In silico clinicals

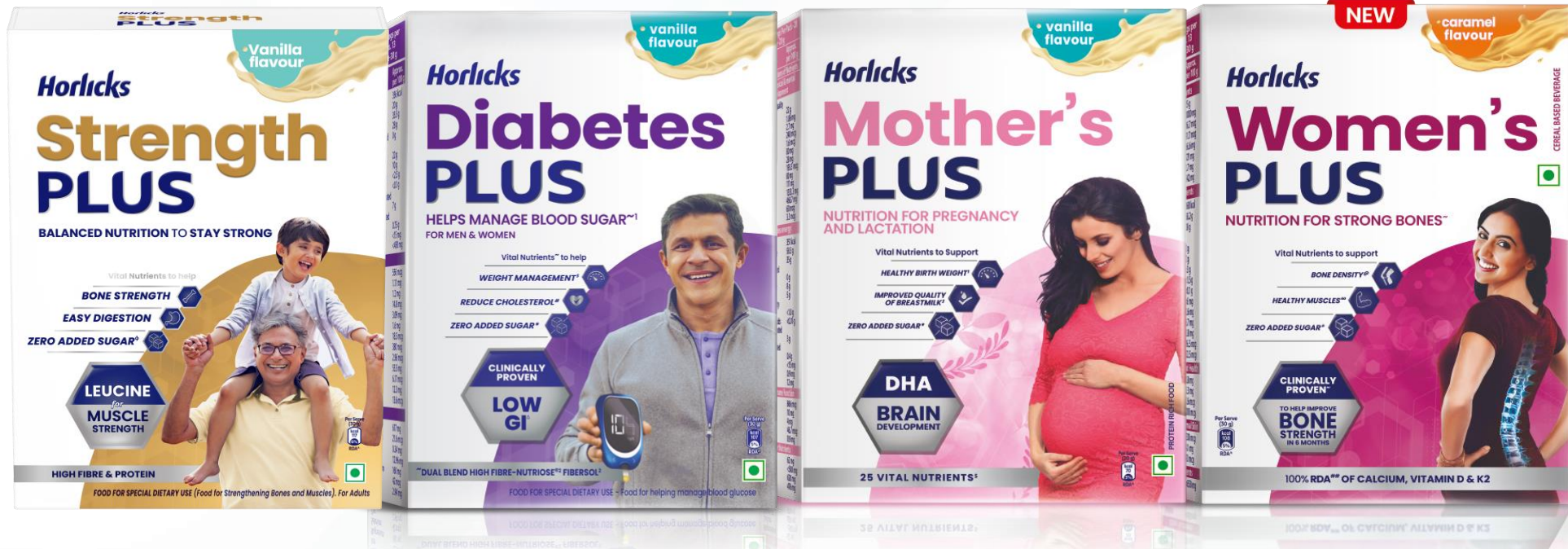


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# Horlicks PLUS

Ambition: 3x by 2030

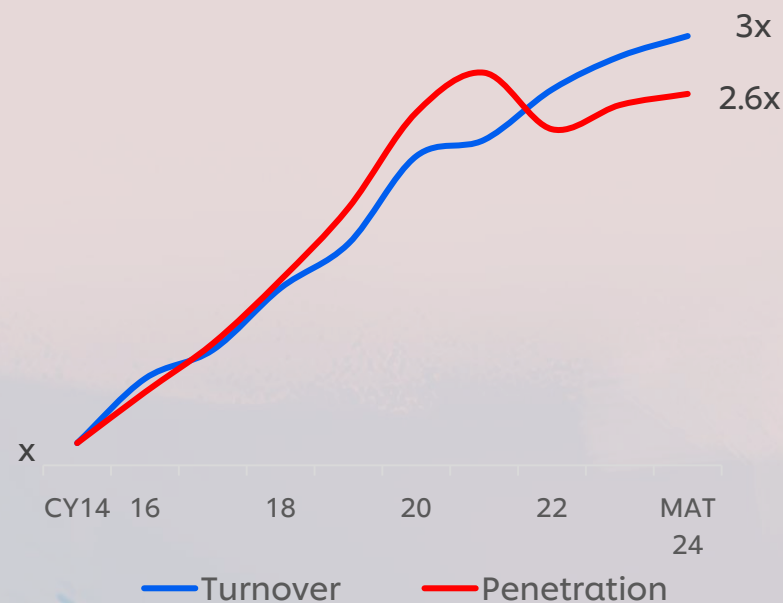


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# Ketchup: Continue market making

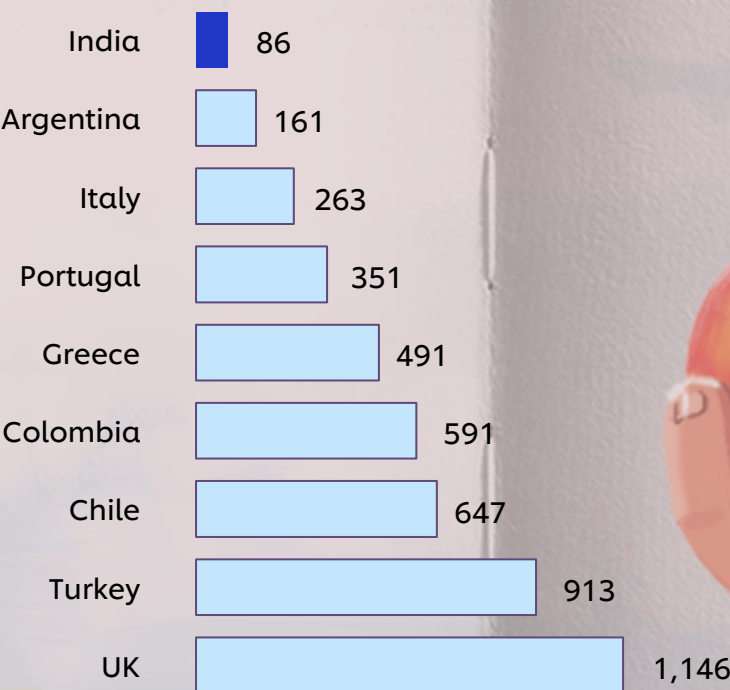
## Proven track record

Double digit CAGR, 3x penetration vs #2



## Big headroom to grow

Low per capita consumption



Per capita consumption of ketchup 2023 (g)



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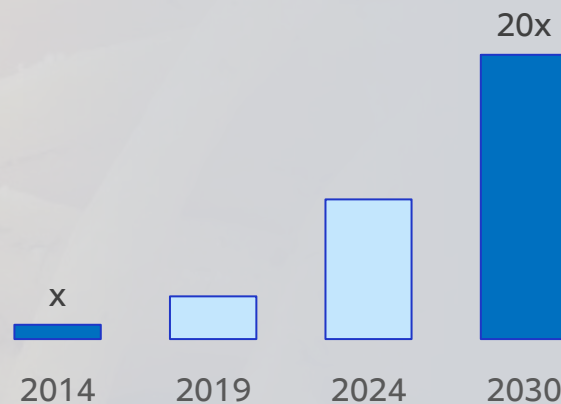


# Mayonnaise: Bringing the World's No 1 to India



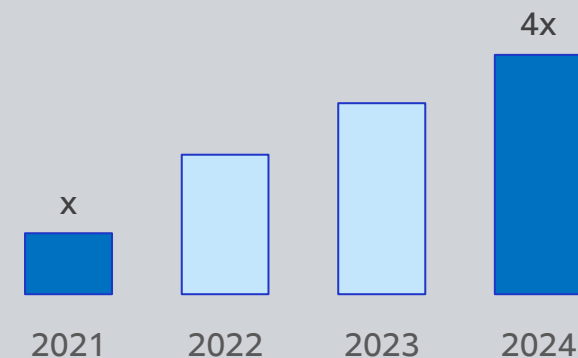
## Big Opportunity

c.3000 cr market by 2030



## Early wins

Sequential scale up





NEW

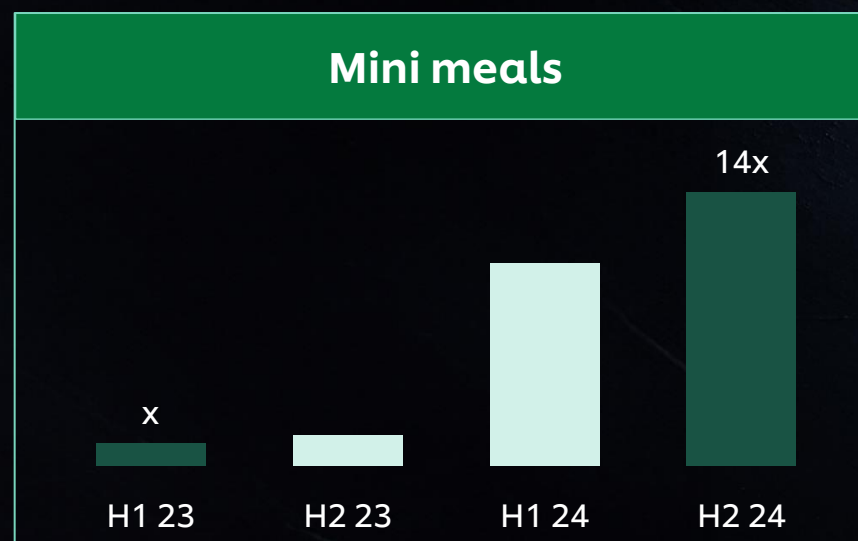
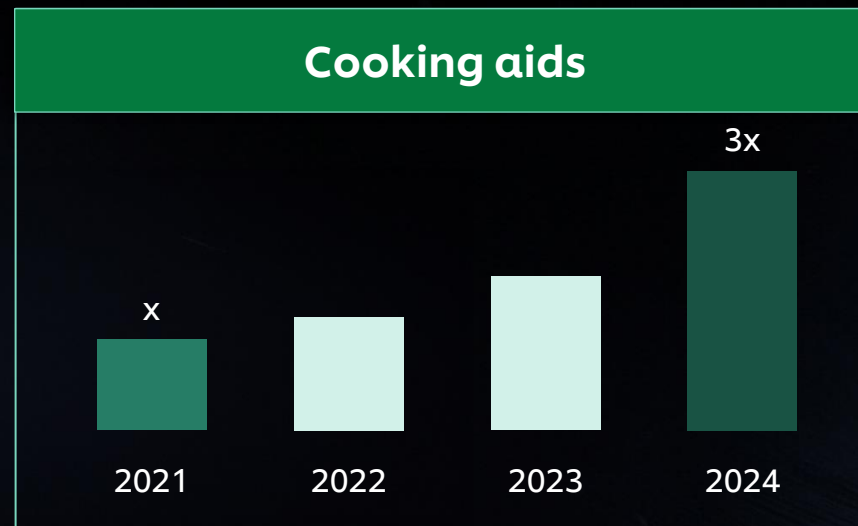
RESTAURANT-LIKE

# Knorr: Restaurant-like international food at home



**Knorr** SCHEZWAN SAUCE

Restaurant-like  
Chinese at Home



Calendar period turnover



**SPICY K-DRAMA  
IN A BOWL**

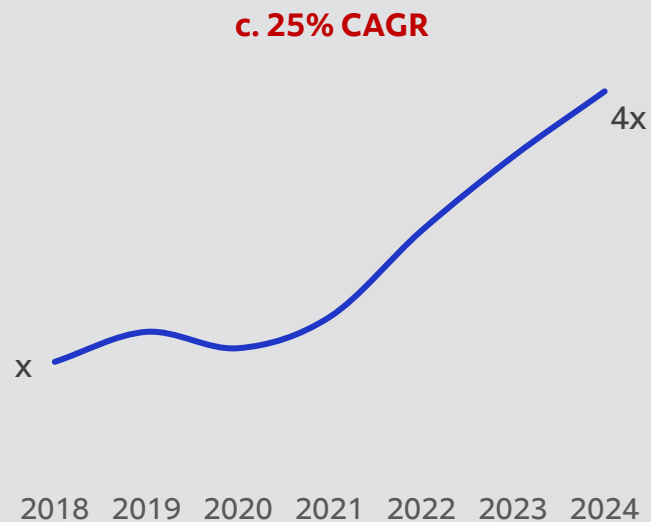


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# Unilever Food Solutions: The secret sauce

## Strong track record



All numbers are CY TO

## Ambition: 4x by 2030



**3x**  
restaurant coverage



**Best selling**  
global portfolio



**Digital selling**



**We give you  
the spell,  
you create  
the magic.**



**Unilever  
Food  
Solutions**



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# Best-in-class Foods company

**High single digit  
growth**

**More  
profitable**

**Accelerate  
share gain**





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# Bon Appetit





# THANK YOU



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