



Hindustan Unilever Limited

23rd October, 2024

Stock Code BSE: 500696

NSE: HINDUNILVR

ISIN: INE030A01027

BSE Limited,
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2024.

We are also enclosing herewith a copy of a Press Release which will be disseminated shortly. The Press Release is self-explanatory.

Please take the above information on record.

Thanking You.

Yours faithfully,

For Hindustan Unilever Limited

DEVOPAM
NARENDRA
BAJPAI

Digitally signed by
DEVOPAM NARENDRA
BAJPAI
Date: 2024.10.23 16:47:53
+05'30'

Dev Bajpai
Executive Director, Legal & Corporate Affairs
and Company Secretary
DIN:00050516 / FCS No: 3354

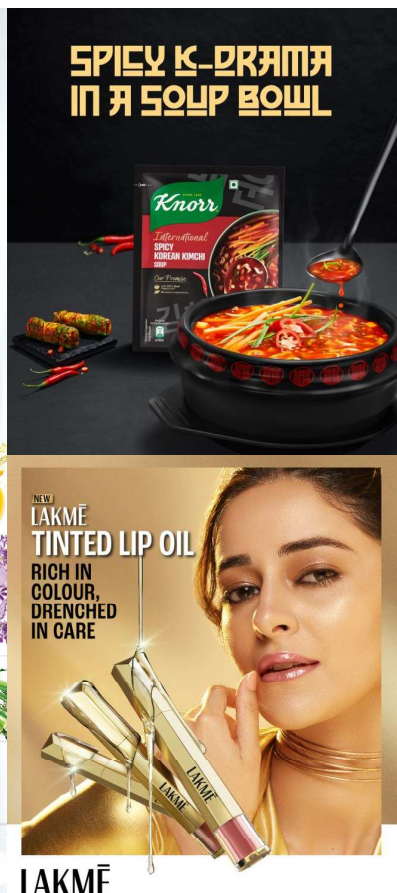
Hindustan Unilever Limited

SQ'24 Results

23rd October 2024



Hindustan Unilever Limited



Safe harbour statement

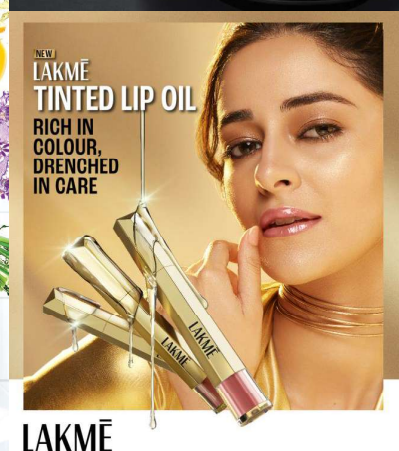
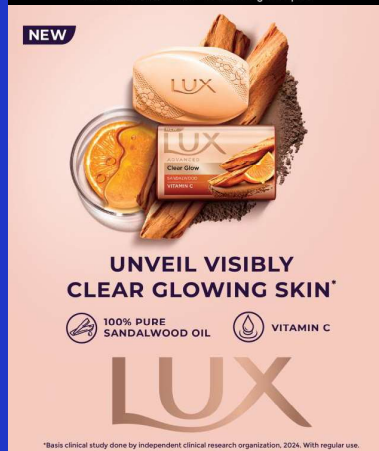
This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations 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.

Rohit Jawa

Chief Executive Officer
and Managing Director

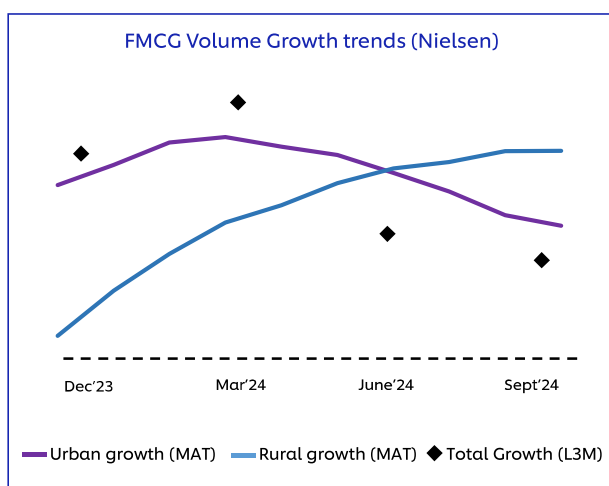


Hindustan Unilever Limited



Operating environment

Urban growth moderating, Rural recovering gradually



Volatile commodity prices, Tea and Crude Palm Oil prices increase

	SQ'24 Inflation	
	vs. SQ'23	vs. JQ'24
Crude Oil (Brent USD/bbl)	-10%	-10%
Soda Ash (INR/ton)	-5%	0%
Palm Oil (BMD CPO USD/MT)	+10%	+5%
Tea (INR/kg)	+25%	+20%
Skimmed Milk Powder (INR/kg)	-10%	0%

Commodity prices- Negative number indicates deflation

Sensitivity: Public

SQ'24: Financial Highlights

Growth	Margins	Dividend
<div>₹ 15,319 cr.</div> <div>Turnover</div>	<div>23.8%</div> <div>EBITDA % of TO</div>	<div>₹ 19 + ₹ 10</div> <div>Dividend per share (Interim + Special)</div>
<div>2% [3%]</div> <div>Underlying Sales Growth</div>	<div>-2% [2%]</div> <div>PAT bei Growth vs SQ'23</div>	<div>₹ 6,814 cr.</div> <div>Total Dividend Payout</div>
<div>3% [3%]</div> <div>Underlying Volume Growth</div>		

Underlying Sales Growth (USG) - increase in turnover for the period, excluding any change resulting from acquisitions and disposal

Underlying Volume Growth (UVG) - volume growth including the impact of mix of turnover realization of products sold

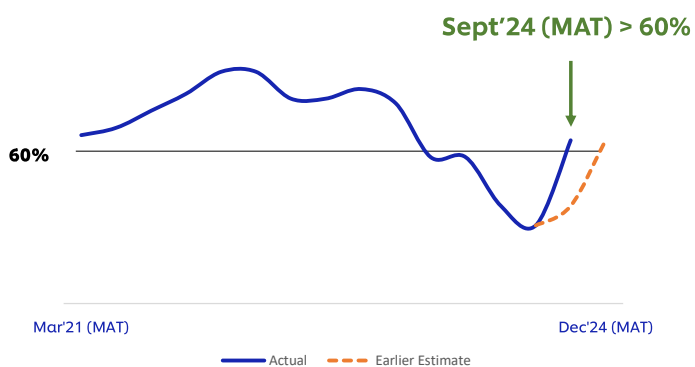
PAT bei - Profit After Tax before exceptional Items

Numbers in parentheses represent intrinsic growth, excluding impact of one-off indirect tax benefit in the base

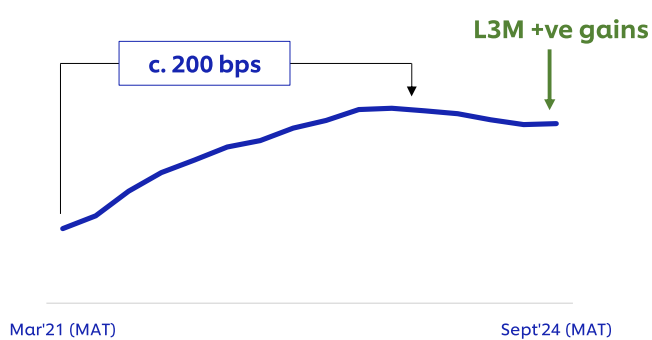
Sensitivity: Public

SQ'24: Competitive performance

Business Winning



Market Share



Gaining competitive momentum backed by strong business fundamentals

Transform to Outperform: Key Thrusts

- 1

Grow the Core through Unmissable Brand Superiority
- 2

Drive Premiumisation
- 3

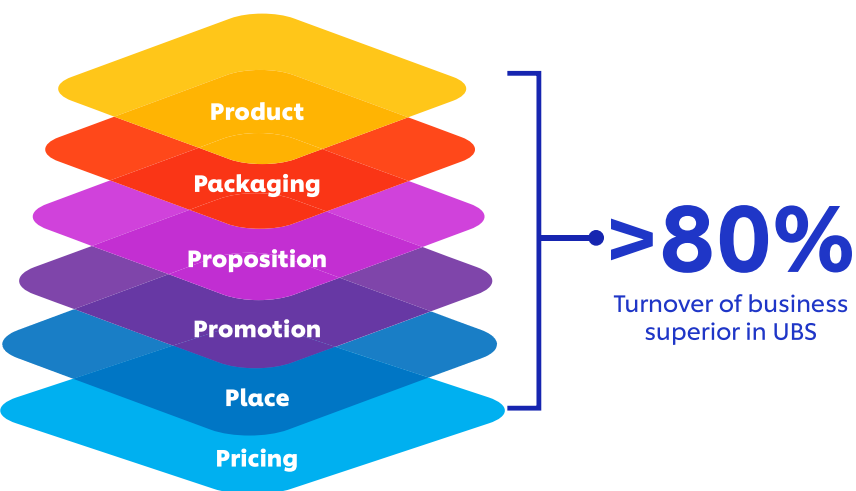
Reshape Portfolio in High Growth Spaces
- 4

Lead in Channels of the Future

Enabled by Distinctive Capabilities

Winning in Many Indias Net Productivity Digital Transformation Sustainability Future Fit Talent & Organisation

1: Grow the Core through Unmissable Brand Superiority



Campaigns designed to drive brand relevance



Social first communication to enhance meaningfulness, a significant driver of Brand Power

2023 UBS score is for 70% of the business where the assessment has been completed

Sensitivity: Public

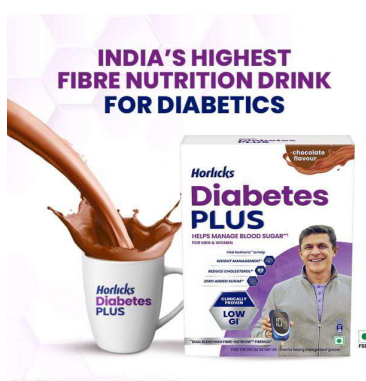
2: Drive Premiumisation

Technology led differentiated products



Introducing Lamellar Gloss range to India

Strengthening our specialist nutrition portfolio



Addressing a specific condition with a superior product

Shaping beauty trends with Lakme



GMV >₹80 crores in 6 months of launch

3: Reshape Portfolio in High Growth Spaces

Serving the evolving home and hygiene needs



Leveraging proprietary technology for differentiated proposition

Building future formats in beauty and wellbeing



De-seasonalising body care with all year round benefits and sensories

Expanding our condiments and mini-meals business



Portfolio extension with on-trend innovations and distribution expansion

4: Lead in Channels of the Future

Kirana Centric Approach



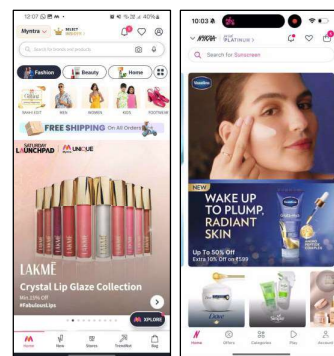
Buy Smarter, Sell More

Leading category growth in MT



Market development, at scale

Designing for Platforms



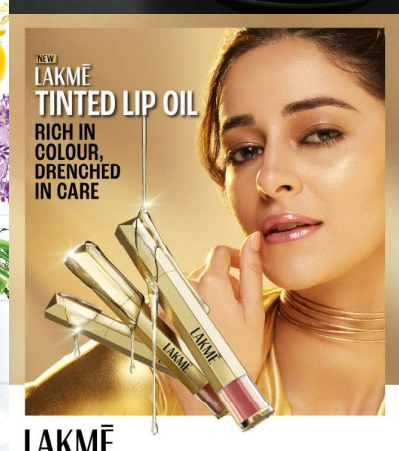
Driving competitive growth

Ritesh Tiwari

Chief Financial Officer



Hindustan Unilever Limited



SQ'24 Results

Topline	Gross Margin	EBITDA	PAT (bei)
Underlying Sales Growth	Margin	Margin	INR
2%	50.4%	23.8%	₹ 2,611 cr.
3%	-150 bps	-80 bps	-2%
Underlying Volume Growth	Change YoY	Change YoY	Growth YoY

Underlying Sales Growth (USG) - increase in turnover for the period, excluding any change resulting from acquisitions and disposal
Underlying Volume Growth (UVG) - volume growth including the impact of mix of turnover realization of products sold
PAT (bei) - Profit after tax before exceptional items

Sensitivity: Public

SQ'24 Results summary excluding one-off indirect tax impact in the base

Particulars	SQ'24 (Reported)	SQ'24 (Intrinsic)
Underlying Sales Growth	2%	3%
Underlying Volume Growth	3%	3%
Underlying Price Growth	-1%	Flat
Gross Margin Δ	-150 bps	-100 bps
EBITDA Margin Δ	-80 bps	Flat
PAT before exceptional items Growth	-2%	2%
Net Profit Growth	-4%	Flat

Underlying Sales Growth (USG) - increase in turnover for the period, excluding any change resulting from acquisitions and disposal
Underlying Volume Growth (UVG) - volume growth including the impact of mix of turnover realization of products sold

Sensitivity: Public

SQ'24 Segment Results

Revenue
Margins



Segment Revenue = Segment Turnover + Other Operating Income, Segment Margins (EBIT) excludes exceptional items. Excludes 'Others' segment, proportion of segments for same period last year

Sensitivity: Public

Home Care

Strong volume led growth momentum continues

USG : 8%

UVG : High-single digit growth

- ❑ **Fabric Wash:** Volumes grew in high single digit driven by premiumisation and market development actions. Liquids and Fabric care portfolio continue to outperform
- ❑ **Household Care:** High-single digit volume growth led by premium dishwash portfolio
- ❑ Forayed into the floor cleaner market with Vim Pro Floor Cleaner, drove distribution of Rin liquid, launched Comfort beads - a new format innovation in fabric conditioner



Beauty and Wellbeing

7% intrinsic growth driven by volume

USG : 1% [7%]

UVG : Mid-single digit growth

- ❑ **Hair Care** : Maintained momentum with volume led high-single digit growth. Sunsilk, Dove and Tresemme grew double-digit. Formats of the future continue to gain consumer traction
- ❑ **Skin Care and Colour Cosmetics** : Mid-single digit growth fueled by strong performance in Premium skin care. Focus on high growth demand spaces led by 6 big-bets and channels of the future continues to yield results

Number in parenthesis denotes intrinsic growth excluding one-off impact in the base
Performance update for Beauty and Wellbeing segment based on Intrinsic numbers, excluding one-off tax credit in the base
Sensitivity: Public

98%

agree that it removed
100% makeup in one go*



*based on consumer study, 2024

Personal Care

Sequential improvement in turnover led by premium portfolio

USG : -5%

UVG : Low-single digit decline

- ❑ **Skin Cleansing** : Revenue declined primarily on account of pricing actions taken during the year. Premium portfolio grew ahead of the segment, within that Bodywash strengthened its market leadership, delivering high double-digit growth
- ❑ **Oral Care** : High-single digit competitive growth led by Closeup



Foods & Refreshment

Market shares strengthened; revenue declined marginally

USG : -2%

UVG : Low-single digit decline

- ❑ **Beverages:** Tea strengthened value and volume market leadership. Green and Functional Tea continue to deliver strong volume growth. Coffee grew double-digit led by strong performance in organized trade
- ❑ **Nutrition Drinks:** Market share gains continue. Focussed on driving consumption and building a specialist nutrition range.
- ❑ **Foods :** Low-single digit volume growth. Volume growth in Foods Solution, Mayonnaise, International Sauces and Cuisines was strong, aided by portfolio extension and distribution expansion.
- ❑ **Ice Cream:** Volume remained flat vis-à-vis last year

Sensitivity: Public



20% EXTRA
at ₹10/-

Horlicks
PROTEIN CALCIUM IRON

NEW & IMPROVED
CLASSIC MALT

24g

Multigrain Based Food
Refer pack for more details
*As compared to current Rs 5 sachet
*MRP inclusive of all taxes

H1 2024-2025 Results Summary

Particulars	H1'25 (Reported)	H1'25 (Intrinsic)
Underlying Sales Growth	2%	2%
Underlying Volume Growth	3%	3%
Underlying Price Growth	-2%	-1%
Gross Margin Δ	+10 bps	+40 bps
EBITDA Margin Δ	-30 bps	+10 bps
PAT before exceptional items Growth	Flat	3%
Net Profit Growth	-1%	2%

Looking Ahead: Near term

Outlook

- ❑ Demand trends to remain stable
- ❑ Low-single digit price growth, if commodity prices remain where they are
- ❑ EBITDA to be maintained at current healthy levels

Our priorities

- ❑ Focused on driving competitive volume led growth
- ❑ Continued investment behind brands and long-term strategic priorities
- ❑ Maintain cost savings and discipline through Net Productivity Programme

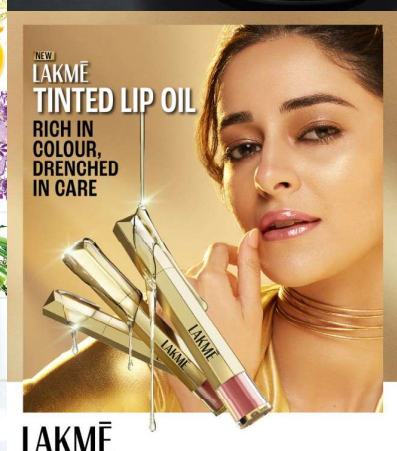
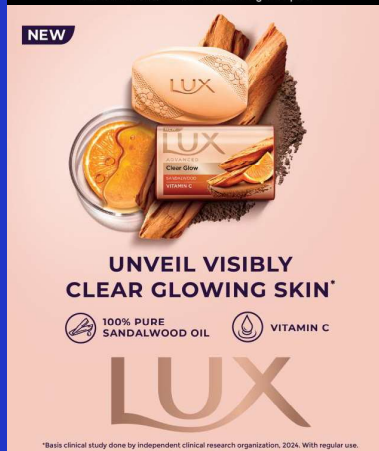
Hindustan Unilever Limited

SQ'24 Results

23rd October 2024



Hindustan Unilever Limited



STANDALONE RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2024

3% Underlying Volume Growth, 2% Underlying Sales Growth, 23.8% EBITDA margin

Mumbai, 23rd October 2024: Hindustan Unilever Limited (HUL) announced its results for the quarter ended 30th September 2024.

September Quarter 2024:

In SQ'24, HUL reported an Underlying Sales Growth¹ (USG) of 2% and Underlying Volume Growth² (UVG) of 3%. EBITDA margin at 23.8% continued to remain healthy. Profit After Tax before exceptional items (PAT bei) and Profit After Tax (PAT) declined by 2% and 4% respectively. In the base quarter, there was a one-off indirect tax credit from a favourable resolution of past litigation which benefited both topline and bottomline in the Beauty and Wellbeing segment. Excluding this one-off, USG, UVG and PAT (bei) growth is 3%, 3% and 2% respectively.

Home Care: Strong volume led growth momentum continues

Home Care grew 8% with high-single digit UVG. Growth was broad based with both Fabric Wash and Household care growing volumes in high-single digit. Liquids portfolio, with a strong double-digit volume growth, continues to outperform. We continued to strengthen our liquids segment with the expansion of Rin liquid and forayed into the floor cleaner market with a superior product under the Vim brand. Market development journey in fabric enhancers was bolstered by the launch of Comfort beads.

Beauty & Wellbeing³: High single digit intrinsic growth led by volume

Beauty & Wellbeing grew 7% (1% reported) with mid-single digit UVG. Hair Care continued its growth momentum and grew in high-single digit led by outperformance in Sunsilk, Dove and Tresemmé. Skin care and Colour cosmetics delivered a mid-single digit growth. Premium Skin portfolio maintained its double-digit growth trajectory. During the quarter, Tresemmé's Lamellar Gloss range, Ponds' Hydra Miracle Body Gel Lotion, Glow and Lovely's Niacinamide Serum and Lakmé's on-trend collection of Lip Oil and Lip Glaze to name a few, were launched.

Personal Care: Sequential improvement in turnover led by premium portfolio

Personal Care declined 5% with negative pricing and low-single digit volume decline. Skin cleansing declined primarily on account of pricing actions taken during the year. Premium portfolio grew ahead of the segment and within that bodywash continued to strengthen its market leadership with high double-digit growth. Oral Care delivered a competitive high-single digit growth led by Closeup. Harnessing our WiMI strategy, Lux introduced a superior range of Sandalwood soap and bodywash in the quarter.

Foods & Refreshment: Strengthened market shares, marginal decline in revenue

Foods & Refreshment declined 2% with a low-single digit volume decline. Tea continued to cement its market leadership through value and volume share gains. Green and Functional tea maintained their strong volume growth however overall category volumes remained subdued. Coffee grew in double digits. Nutrition drinks continued to gain market shares while consumption remained subdued. Foods grew volumes in low-single digit. Strong volume growth in Food Solutions, Mayonnaise, Peanut Butter, and International sauces continued on the back of market development actions, range extensions and distribution expansion. Ice-cream maintained its volume vis-à-vis last year. Horlicks ₹10 sachet, Diabetes Plus chocolate flavour, Knorr's Korean Kimchi Soup and Kissan's 100% Fruit based spread were launched in the quarter.

Dividend: The Board of Directors declared an interim dividend of INR 19/- per share for year ending 31st March 2025. Given the business operations are well funded, and the company's financial model continues to be strong, the Board of Directors have additionally declared a special dividend of INR 10/- per share resulting in a total dividend payout of INR 6,814 Crores.

Rohit Jawa, CEO and Managing Director commented: 'In September quarter, FMCG demand witnessed moderating growth in Urban markets while Rural continued to recover gradually. In this context, we delivered a competitive and profitable performance. We continued to execute on our strategic priorities of transforming our portfolio whilst generating healthy EBITDA margin and cash flows, providing attractive returns to our shareholders.

We remain watchful of gradual recovery in consumer demand while creating a sustained competitive advantage through our business fundamentals: investing behind our aspirational brands, scaling market-making innovations and maintaining operational rigor.'

1. Underlying sales growth (USG) refers to the increase in turnover for the period, excluding any change in turnover resulting from acquisitions, disposal
2. Underlying volume growth (UVG) refers to volume growth including the impact of mix of turnover realization of products sold
3. Performance update for Beauty and Wellbeing segment based on Intrinsic numbers, excluding one-off tax credit in the base

