



Hindustan Unilever Limited

24th April, 2025

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 Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2025.

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

RADHIKA
KARTIK SHAH

Digitally signed by
RADHIKA KARTIK SHAH
Date: 2025.04.24
10:15:57 +05'30'

Radhika Shah
Company Secretary & Compliance Officer
Membership No: A19308

Hindustan Unilever Limited

MQ'25 & FY'25
Results

24th April 2025



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

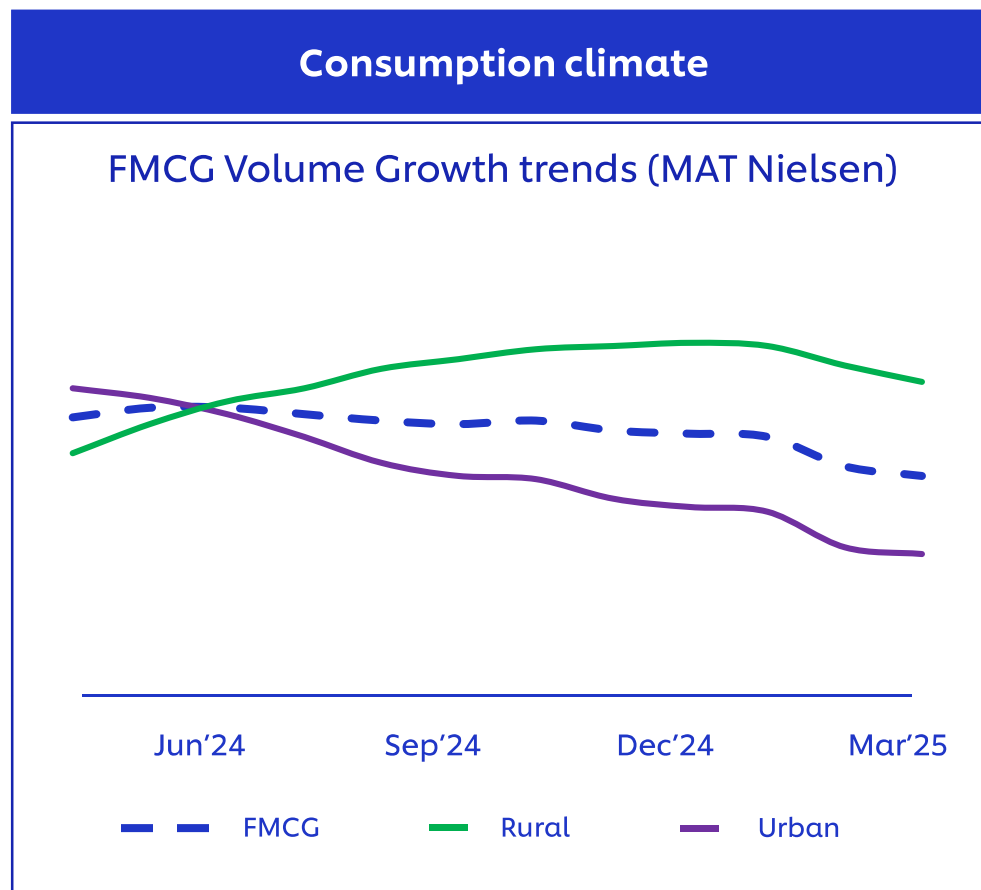
Chief Executive Officer
and Managing Director



Hindustan Unilever Limited



FY'25: Operating environment



Commodity price movements

Inflation (FY'25 vs FY'24)

| | |
|---------------------------------|------|
| Crude Oil (Brent USD/bbl) | -5% |
| Soda Ash (INR/ton) | -6% |
| Palm Oil (BMD CPO USD/MT) | +18% |
| Tea (INR/kg) | +19% |
| Skimmed Milk Powder (INR/kg) | -8% |
| USD/INR | +2% |

Nielsen MAT volume growth as of Mar'25 (HUL relevant categories)
 Commodity prices: Negative number indicates deflation

FY'25: Financial highlights

Growth

₹60,680 cr.

Turnover

2%

Underlying Sales Growth

2%

Underlying Volume Growth

Margins

50.3%

Gross Margin % of TO

23.5%

EBITDA% of TO

-30 bps

EBITDA vs FY'24

Earnings

₹10,644 cr.

Profit After Tax

5%

EPS Growth vs FY'24

1%

PAT bei vs FY'24

Competitiveness

Mid-single digit

Absolute tonnage growth

+ve

TO weighted market share

>80%

Turnover superior to eyeball competition on UBS

Underlying Sales Growth (USG): Increase in turnover for the period, excluding any change resulting from acquisitions and disposals; 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

Turnover weighted market shares for MAT March'25, UBS (Unmissable Brand Superiority) as of DQ'24

ASPIRE: Unlocking a billion aspirations

Financial Ambition: Double digit EPS growth driven by topline

FOCUS

>80%
Delta from
Future Core and
Market Makers

EXCEL

Unmissable Brand Superiority
Multi-year Market Making
Social-first Demand Generation
Channels of the Future
Winning In Many Indias 2.0

ACCELERATE

Science & Technology
Supply Chain
Traditional Trade
Net Productivity

SUSTAINABILITY



Climate



Nature



Plastics



Livelihood

CULTURE

CARE 
DEEPLY 

FOCUS ON
WHAT COUNTS

STAY THREE 
STEPS AHEAD

DELIVER WITH 
EXCELLENCE 

Focus: Transform Portfolio

Segmenting portfolio for growth prioritization



Focus: Transform Portfolio

Shifting portfolio towards Future Core and Market Makers in FY'25

Core



Future Core



Market Makers



Δ T/O
Contribution

-200 bps

+200 bps

Focus: Portfolio transformation in Core

Repositioned 2 Core brands through a bold 6P relaunch



Moving from 'Germ Protection' to 'Skin Protection'



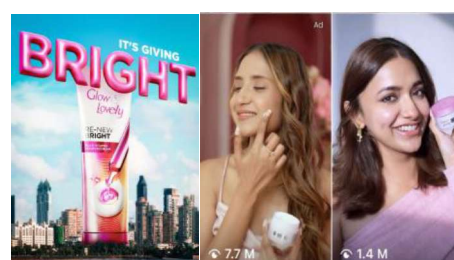
1.5X
Enhanced media spends



Investment in on-trend demand space



Elevated proposition of
'Newer Brighter Skin Everyday'



2X
Digital and social media spends

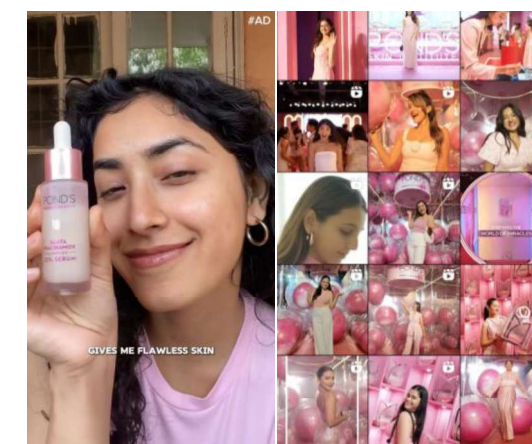


Expansion into high growth formats and demand spaces

Focus: Portfolio transformation in Future Core and Market Makers

Ponds is driving competitive double-digit growth fueled by its ₹1,500 cr.+ portfolio in high-growth segments

← Elevating the brand — Transforming the portfolio — Rewiring our deployment →



Stronger brand
Gaining UBS score

c. 2/3rd Portfolio renovated
In Future Core and Market Makers

>50%
Digital media spends

Intrinsic growth excl. one off indirect tax impact in FY'24
UBS (Unmissable Brand Superiority) score DQ'24 vs DQ'23
Digital media contribution FY'25 vs FY'24

Sensitivity: Public

Focus: Portfolio transformation in Future Core and Market Makers

Accelerating ₹3,500 cr.+ liquids portfolio in Home Care with strong double-digit growth



Liquids penetration as per Kantar MAT Feb'25 vs MAT Feb'24
Media spends FY'25 vs FY'24

Excel: Dial up demand drivers

Pivoting investments to fuel demand

Unmissable Brand Superiority

Continued investments behind 6 drivers of preference

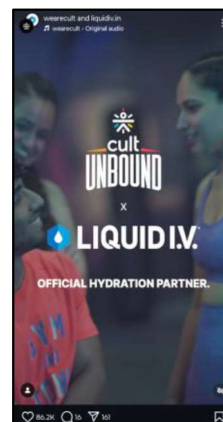


>80%

HUL business superior to eyeball competition

Multi-year Market Making

₹7,000 cr. portfolio with a significant headroom to grow

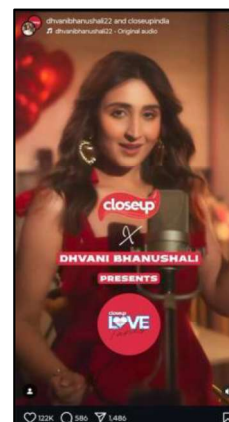


c.45%

FY'25 GSV growth of portfolio on e-com

Social-first Demand Generation

More digital, Culture that converts

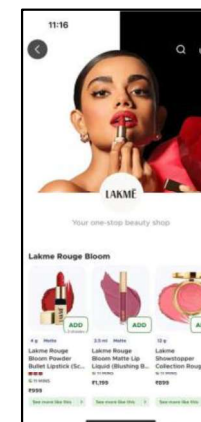


c.40%

FY'25 increase in influencer spends

Channels of the Future

Leading category growth in MT, Designing for platforms in e-com

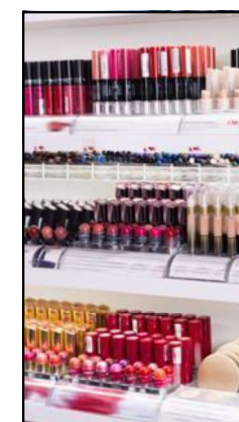


c.2x

Assortment expansion in q-com

Winning in Many Indias 2.0

Disaggregating pockets of affluence



125,000+

Specialty stores covered through customized RTM

Accelerate: Future-proof existing moats

Deepening our strongholds

Science & Technology

Microbiome
(Vim Floor Cleaner)

Next-Generation Materials
(Stratos)

Biotechnology
(Dove Scalp + Hair Therapy)

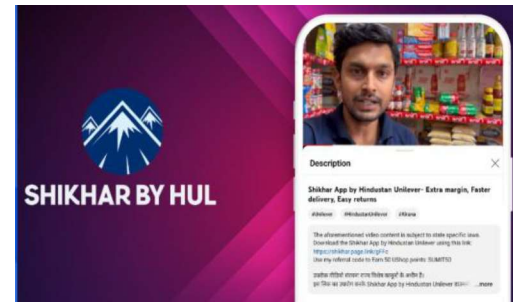
Next-generation
technology platforms

Supply Chain



3 World Economic Forum
Lighthouse factories

Traditional Trade



+400bps Direct Value Weighted
Distribution

Net Productivity



Supply Chain
Controlled Cost



Media Return
on Investment



Net Revenue
Management



Smart Product



Material Buying
Efficiencies



Overheads

Generated net savings of c.3.5%
of Turnover

Sharpening our where-to-play choices

Strengthening our business

Bolt-on acquisition



Minimalist acquisition completed |
FY'25 Turnover > ₹500 cr.

Divestment & Demerger



Unlock of c. ₹ 600 cr. via disposal of 'Pureit' |
Ice Cream demerger scheme approved by Board

Building future capabilities



Backward integration of Palm |
Developing flexible plastics circularity

Clearly defined roles and strategic position for each business unit

HOME CARE

Accelerated market-making & premiumisation



BEAUTY & WELLBEING

Shape the beauty market in the country



FOODS

Sharper portfolio choices with India for India strategy



PERSONAL CARE

Pioneer category development and market-making



Ritesh Tiwari

Chief Financial Officer



Hindustan Unilever Limited



MQ'25: Results Topline

| Topline | Gross Margin | EBITDA | PAT (bei) |
|--------------------------|-----------------|----------------|--------------------|
| Underlying Sales Growth | Margin | Margin | INR |
| 3% | 49.8% | 23.1% | ₹ 2,497 cr. |
| 2% | -160 bps | -30 bps | 4% |
| 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 disposals

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

Home Care

₹5,818 cr. Revenue | 18% Margin

USG : 3%

UVG : Mid-single digit growth

- ❑ **Fabric Wash:** Mid-single digit volume growth driven by outperformance in premium fabric wash and fabric conditioners. Liquids portfolio continued to deliver strong double-digit volume growth
- ❑ **Household Care:** High-single digit volume growth led by double-digit growth in liquids portfolio. Promising early results from portfolio expansion
- ❑ The segment continued to have negative pricing driven by commodity deflation and continued competitive pricing actions



Beauty & Wellbeing

₹3,113 cr. Revenue | 33% Margin

USG : 3%

UVG : Low-single digit growth

- ❑ **Hair Care:** Double-digit growth led by volume. Market Makers portfolio and channels of the future continue to deliver strong growth. Strengthened value and volume leadership
- ❑ **Skin Care and Colour Cosmetics:** Low-single digit decline, category impacted by mass skin care performance. Strategic investments in channels of the future continue to yield strong results, delivering competitive double-digit growth



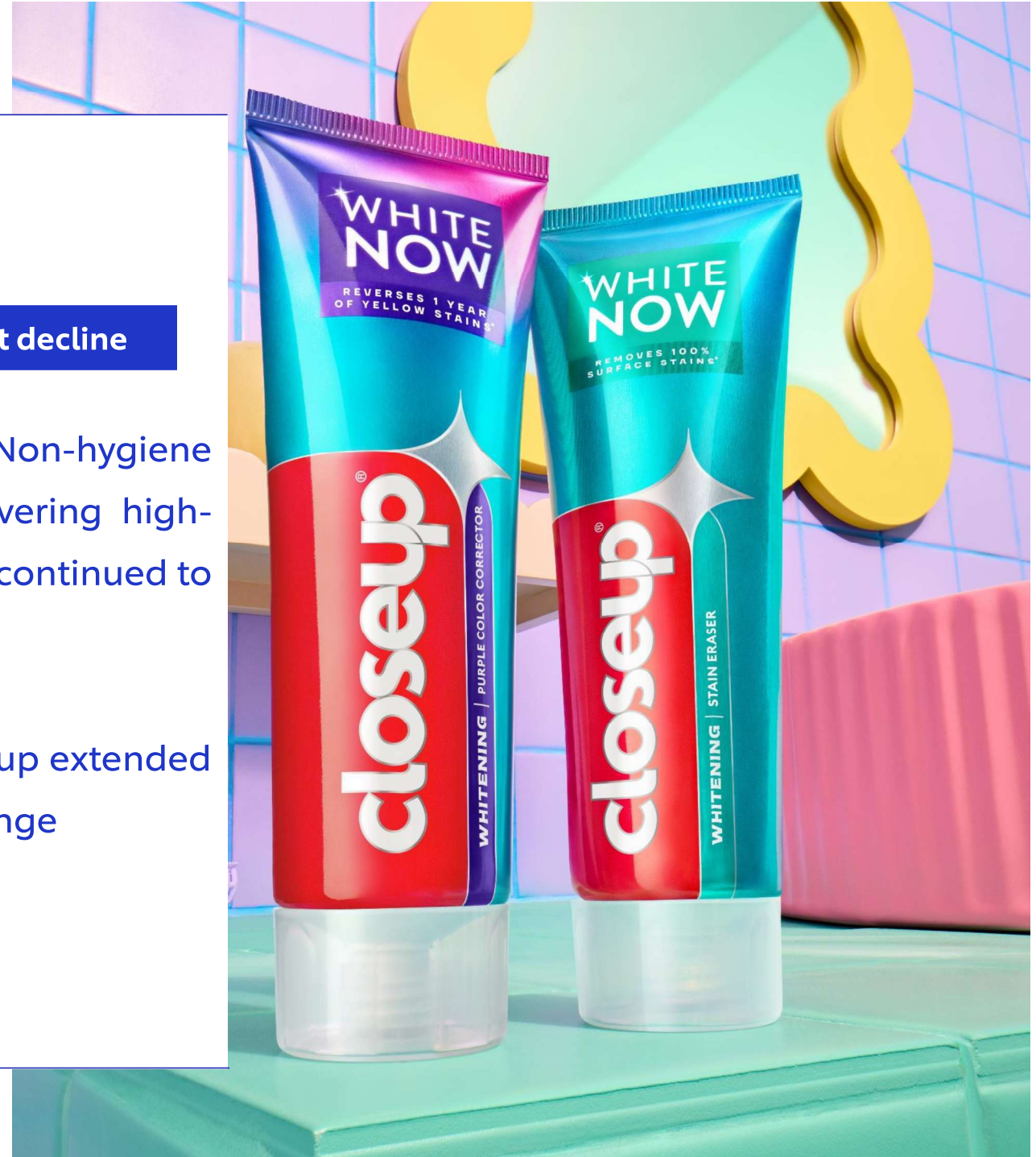
Personal Care

₹2,124 cr. Revenue | 18% Margin

USG : 3%

UVG : Low-single digit decline

- ❑ **Skin Cleansing:** Low-single digit price led growth. Non-hygiene segment witnessed positive growth momentum, delivering high-single digit growth. Bodywash grew in double digit and continued to strengthen its market leadership position
- ❑ **Oral Care:** Low-single digit growth led by pricing. Closeup extended its portfolio into the whitening space with White Now range



Foods

₹3,896 cr. Revenue | 16% Margin

USG : -1%

UVG : Mid-single digit decline

- ❑ **Beverages:** Tea delivered low-single digit growth driven by pricing. Maintained value and volume leadership. Coffee continued to deliver double-digit growth
- ❑ **Nutrition Drinks:** Turnover declined, impacted by continued category headwinds and transitional impact of pack-price architecture change
- ❑ **Packaged Foods:** Mid-single digit volume led growth driven by outperformance in Ketchup, Mayonnaise and International cuisines
- ❑ **Ice Cream:** Double-digit volume led growth accelerated by strong summer innovation pipeline landed in the quarter



Nutrition Drinks

Operating context

Market share



Brand penetration



Household consumption



Consequently, category declined

Pack-price architecture



Sachet

500 gms

1 kg

Reducing price gap
between packs

Transitory impact in the quarter as
pricing changes landed with consumers

Initiatives to augment growth

Contemporising the core:
Strengthening product and proposition

Enhancing specialist nutrition: Strong
claims and superior product

Expansion of Boost into high-growth
demand spaces and new geographies

Vectors to enhance consumption and
accelerate premiumisation

MQ'25: Results summary

₹ Crores

| Particulars | MQ'25 | MQ'24 | Growth |
|------------------------------|--------|--------|---------|
| Sales | 15,000 | 14,693 | 3%* |
| EBITDA | 3,466 | 3,435 | |
| EBITDA Margin | 23.1% | 23.4% | -30 bps |
| Other Income (Net) | 224 | 118 | |
| Exceptional Items | (23) | (17) | |
| PBT | 3,354 | 3,247 | 3% |
| Tax | (861) | (841) | |
| Effective Tax Rate | 25.7% | 25.9% | |
| PAT | 2,493 | 2,406 | 4% |
| PAT before exceptional items | 2,497 | 2,396 | 4% |

*Underlying Sales Growth: Increase in turnover for the period, excluding any change resulting from acquisitions and disposals
Effective Tax Rate is inclusive of Prior Period Adjustment

FY'25: Results summary

| ₹ Crores | | | |
|------------------------------|---------|---------|---------|
| Particulars | FY'25 | FY'24 | Growth |
| Sales | 60,680 | 59,579 | 2%* |
| EBITDA | 14,289 | 14,190 | |
| EBITDA Margin | 23.5% | 23.8% | -30 bps |
| Other Income (Net) | 813 | 671 | |
| Exceptional Items | 422 | (89) | |
| PBT | 14,300 | 13,675 | 5% |
| Tax | (3,656) | (3,561) | |
| Effective Tax Rate | 25.6% | 26.0% | |
| PAT | 10,644 | 10,114 | 5% |
| PAT before exceptional items | 10,221 | 10,105 | 1% |

*Underlying Sales Growth: Increase in turnover for the period, excluding any change resulting from acquisitions and disposals
Effective Tax Rate is inclusive of Prior Period Adjustment

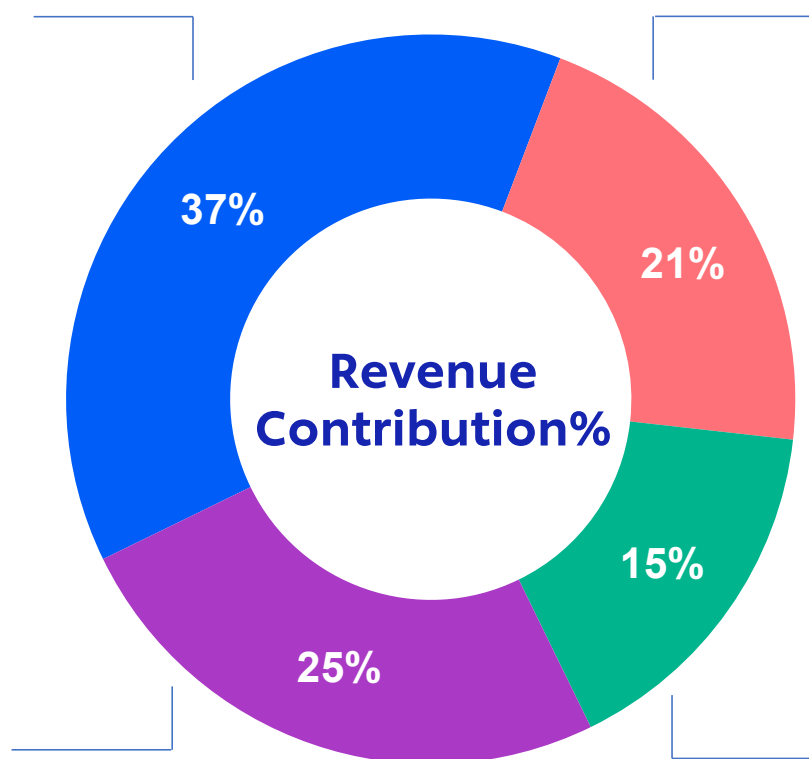
FY'25: Segment Results

HOME CARE

- Revenue: ₹22,972 cr.
- USG: 5%
- UVG: High-single digit growth
- Margin: 19%

FOODS

- Revenue: ₹15,294 cr.
- USG: Flat
- UVG: Low-single digit decline
- Margin: 18%



BEAUTY & WELLBEING

- Revenue: ₹13,073 cr.
- USG: 2%
- UVG: Low-single digit growth
- Margin: 32%

PERSONAL CARE

- Revenue: ₹9,168 cr.
- USG: -3%
- UVG: Low-single digit decline
- Margin: 18%

Segment Revenue = Segment Turnover + Other Operating Income
 Segment Margins (EBIT) exclude exceptional item
 Excludes 'Others' segment

Sensitivity: Public

FY'25: Proposed Dividend

| Particulars | FY'25 | FY'24 |
|------------------------|--------|-------|
| Dividend per share | 53 | 42 |
| Interim | 19 | 18 |
| Special | 10 | - |
| Final | 24 | 24 |
| Total Dividend (₹ cr.) | 12,453 | 9,868 |

Dividend is subject to approval by shareholders at the AGM

Looking Ahead: Near to mid term

Growth

- ❖ Expect growth to gradually improve during the year led out of portfolio transformation and improving macro-conditions; H1 FY'26 > H2 FY'25
- ❖ If commodities remain where they are, price growth is expected to be in the low-single digit range
- ❖ Continue to focus on driving volume led competitive growth

Margins

- ❖ Gross margin expected to moderate as we continue to deliver the right price-value proposition
- ❖ Stepping up investments to land portfolio transformation in high-growth demand spaces supported by a strong innovation pipeline
- ❖ Consequently, EBITDA margin to be within a healthy range of 22-23%

Hindustan Unilever Limited

MQ'25 & FY'25
Results

24th April 2025



Hindustan Unilever Limited



STANDALONE RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31st MARCH 2025

FY'25: Turnover ₹60,680 Crores, Underlying Sales Growth 2%, PAT Growth 5%
MQ'25: Underlying Sales Growth 3%, Underlying Volume Growth 2%, PAT Growth 4%

Mumbai, 24th April 2025: Hindustan Unilever Limited announced its results for the quarter and year ended 31st March 2025.

March Quarter Results

HUL reported an Underlying Sales Growth¹ (USG) of 3% and an Underlying Volume Growth² (UVG) of 2%. EBITDA margin at 23.1% declined 30 bps year-on-year. Profit After Tax before exceptional items (PAT bei) and Profit After Tax (PAT), both grew by 4%.

Home Care: Competitive mid-single digit volume growth

Home Care delivered 3% USG driven by mid-single digit UVG. The segment witnessed negative price growth on account of pricing actions taken to pass on commodity led benefits to consumers. Fabric Wash delivered mid-single digit volume growth led by Premium Fabric Wash and Fabric Conditioners. Household Care grew volumes in high-single digit. Liquids portfolio in Fabric Wash and Household Care continued to grow in double-digit driven by sustained market development activities and expansion into new formats and segments. Further strengthening our offering in the premium portfolio, Surf Excel Smart Shots with superior formulation and benefits was relaunched in the quarter.

Beauty & Wellbeing: Low-single digit growth led by strong competitive performance in channels of the future

Beauty & Wellbeing turnover grew by 3% with low-single digit UVG. Hair Care delivered double digit growth led by volume. The growth was broad based across Core, Future Core and Market Makers segments. Skin Care and Colour Cosmetics declined in low-single digit impacted by mass skin performance. Investment in channels of the future continue to yield positive results with the segment delivering double-digit competitive growth in these channels. Forayed into hydration market in the quarter, with the introduction of Liquid IV. To leverage the onset of the summer season, sun-care products under Lakme and Vaseline were launched. Glow & Lovely underwent a complete 6P relaunch to reposition the brand with an elevated proposition, supported by extensive digital media deployment.

Personal Care: Low-single digit growth driven by non-hygiene segment in Skin Cleansing

Personal Care grew 3% with low-single digit volume decline. Skin cleansing grew in low-single digit driven by calibrated pricing actions taken due to commodity inflation. Non-hygiene segment delivered high-single digit growth and bodywash continued to strengthen market leadership with double-digit growth. Oral Care witnessed low single-digit growth led by Closeup. Expanding play in the premium segment, Close-up White Now toothpaste range was launched. Lifebuoy was relaunched at the Maha Kumbh with an enhanced 'Skin Protection' proposition and superior product formulation.

Foods: Growth in Beverages, Packaged Foods and Ice Cream offset by Nutrition Drinks

Foods turnover declined by 1% with low-single digit price growth offset by volume decline. Tea delivered low-single digit growth driven by pricing and maintained its value and volume leadership. Coffee sustained its double-digit growth momentum. Nutrition Drinks turnover declined, impacted by continued category headwinds and transitional impact of pack-price architecture change. Packaged Foods grew in mid-single digit led by outperformance in Ketchup, Mayonnaise and International Cuisines. Ice Cream delivered double-digit volume led growth, fueled by innovations and activations. Expanding our Future Core and Market Makers portfolio, 3 new flavours of Hellman's Mayonnaise, Ready-to-drink Bru tetra pack and an exciting range of Ice Creams including Magnum Pistachio and Kwality Walls Twister were launched in the quarter.

Financial Year 2024-25

Turnover of FY'25 at Rs. 60,680 Crores grew 2% driven by UVG of 2%. EBITDA margin remained healthy at 23.5%. PAT at Rs. 10,644 Crores grew 5% year-on-year while PAT bei grew by 1%. The Board of Directors have proposed a final dividend of Rs. 24 per share, subject to approval of shareholders at the AGM. Together with interim dividend of Rs. 19 per share and special dividend of Rs. 10 per share declared in Oct'24, the total dividend payout for the year will be Rs. 12,453 Crores.

Rohit Jawa, CEO and Managing Director commented: In FY'25, our turnover surpassed Rs. 60,000 Crores, with an Underlying Sales Growth of 2% and an EPS growth of 5%. While absolute volume tonnage grew in mid-single digit, it was partially offset by a negative mix. We delivered a competitive performance, further strengthening our market leadership during the year. This year marked a step up in our portfolio transformation with increased innovation in high-growth spaces, amplified investments in channels of the future, acquisition of Minimalist, divestment of Pureit, and the decision to demerge Ice Cream business. Looking ahead, we anticipate demand conditions to gradually improve over the next fiscal year. We are committed to the strategic objective of unlocking a billion aspirations supported by our robust business fundamentals, to continue winning competitively.

1. Underlying sales growth (USG) refers to the increase in turnover for the period, excluding any change in turnover resulting from acquisitions and disposals
 2. Underlying volume growth (UVG) refers to volume growth including the impact of mix of turnover realization of products sold