



Hindustan Unilever Limited

31st July, 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 Unaudited Financial Results of the Company for the quarter ended 30th June, 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: 2025.07.31
09:57:48 +05'30'

Radhika Shah

Company Secretary & Compliance Officer

Membership No: A19308

Hindustan Unilever Limited

JQ'25 Results

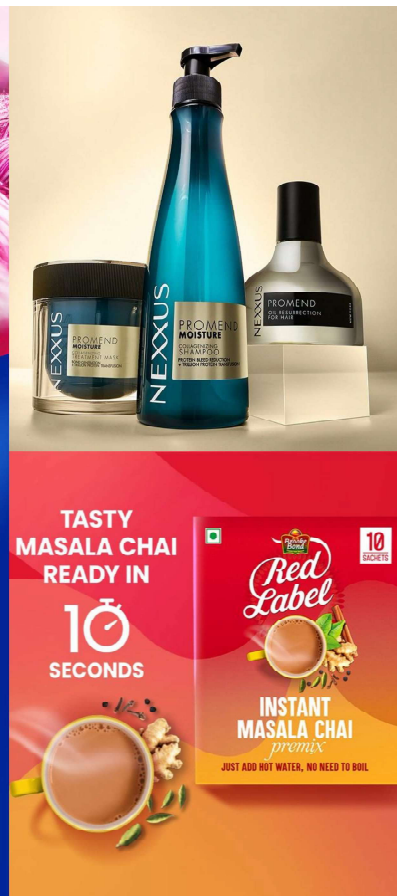
31st July 2025



Hindustan Unilever Limited

Minimalist B12 + Repair
Complex 5.5%
Face Moisturizer

Soothe. Repair. Restore.



TASTY
MASALA CHAI
READY IN
10
SECONDS





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





JQ'25: Operating context

Macro Indicators

Repo rate reduction
YTD 2025

100 bps

Retail inflation
at 6-year low

2.1%

Income Tax relief
in FY'26 budget

~₹1 Tn

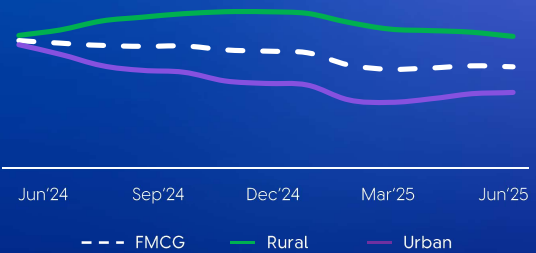
Above normal
monsoon forecast for 2025

+6%

Aiding gradual improvement in consumption

Consumption Climate

FMCG Volume Growth trends (MAT)



MAT stable while L3M improved gradually

Sequential softening in key commodities like palm-based derivatives, crude and tea

Repo rate reduction since Jan 2025, Retail inflation (CPI) as of June'25, MSP, Monsoon forecast as per India Meteorological Department
Nielsen MAT volume growth as of June'25 (HUL relevant categories)



JQ'25: Consolidated financial highlights

Growth		Profitability	
Turnover	Underlying Sales Growth	EPS Growth	EBITDA as a % of TO
₹16,323 cr.	5%	6%	22.8%
	Underlying Volume Growth		PAT (bei) Growth
	4%		-5%

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 realisation of products sold
PAT (bei): Profit After Tax before exceptional items



JQ'25: Consolidated and standalone financial highlights

Consolidated		Standalone	
₹16,323 cr.	5% Underlying Sales Growth	₹15,747 cr.	4% Underlying Sales Growth
Turnover	4% Underlying Volume Growth	Turnover	3% Underlying Volume Growth
6% EPS Growth	22.8% EBITDA as a % of TO	8% EPS Growth	22.6% EBITDA as a % of TO
	-5% PAT (bei) Growth		-3% PAT (bei) Growth

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 realisation of products sold
PAT bei: Profit After Tax before exceptional items



Anchored to our ASPIRE strategy of Unlocking a billion aspirations

Financial Ambition: Double-digit EPS growth driven by topline in mid to long term





Sharper resource allocation driving portfolio transformation





Strengthening our Core

Competitive price-value equation

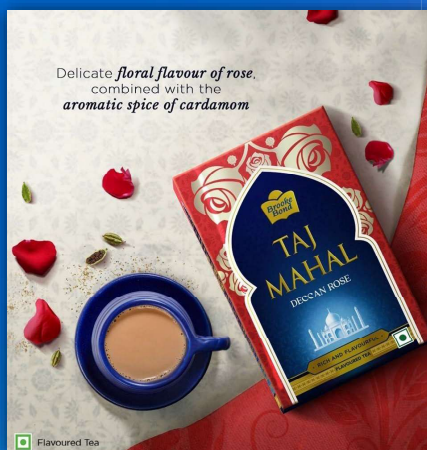
Pricing discipline and agility using predictive tools

New benefit spaces

Expansion into fast-growing demand spaces

Sequential improvement

Lifestyle Nutrition, Glow & Lovely, Lifebuoy



Tea grew in high-single digit driven by price and volume



Creating desire at scale with Future Core

Premiumisation

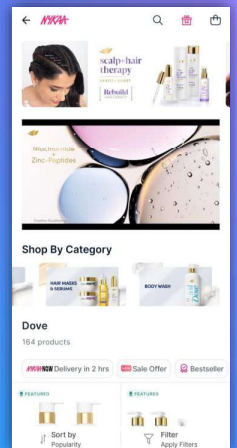
Upgrading to higher-order benefits

Market development

Democratising trends with access packs

Channels of the Future

Pivoting investments to drive growth



Dove delivered strong competitive double-digit growth



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JQ'25 Results

Accelerating our play in Market Makers

Breakthrough R&D

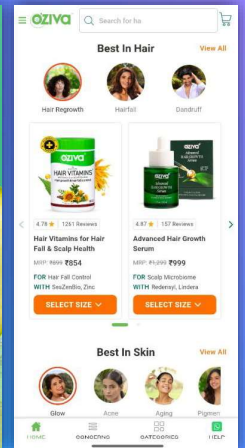
Powering on-trend innovations

Social-first media model

Authentic brand stories

Digital-first ecosystem

Winning with a future-ready portfolio



Oziva tripled its revenue year-on-year and is now at a ₹450 cr.+ ARR



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JQ'25 Results

Excellence in demand drivers

Unmissable Brand Superiority



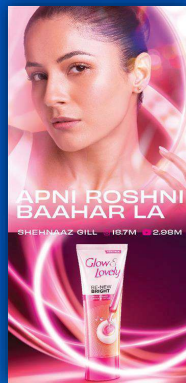
>80% of Turnover superior to competition

Multi-year Market Making



Strong double-digit growth

Social-first Demand Generation



>50% Digital media spends

Channels of the Future



Double-digit competitive growth

Winning in Many Indias (WiMI) 2.0

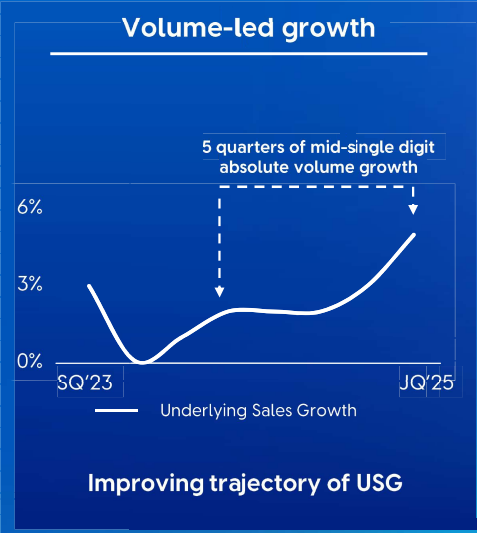
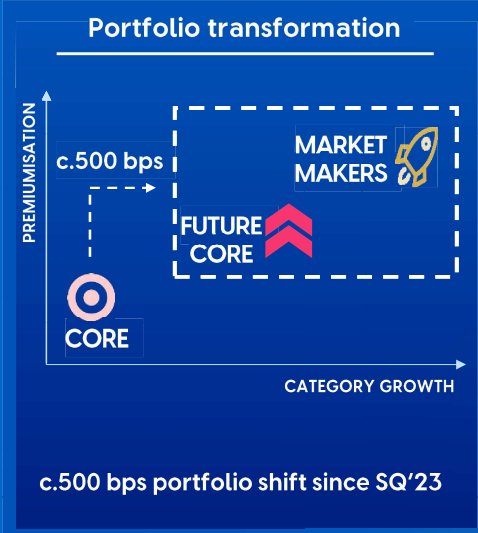


Dedicated GTM servicing >70% of H&B channel

Unmissable: Brand Superiority: scores as of MQ'25, superiority vs eyeball competition
Digital Media spends: JQ'25
H&B: Health & Beauty

Sensitivity: Public

Consistent volume-led competitive growth driven by portfolio transformation



Portfolio shift from Core to Future Core and Market Makers, SQ'23 to JQ'25 (including Minimalist)
Turnover weighted market shares movement, Sept'23 to June'25 (Value MAT)



Priya Nair



- 2024 : President, Beauty & Wellbeing, Unilever
- 2022 : Global Chief Marketing Officer, Beauty & Wellbeing, Unilever
- 2020 : Executive Director & EVP South Asia, Beauty & Personal Care, HUL
- 2014 : Executive Director for South Asia, Home Care, HUL
- 1995 - 2014 : Sales and Marketing roles in Home Care and Beauty & Personal Care, HUL

Ritesh Tiwari

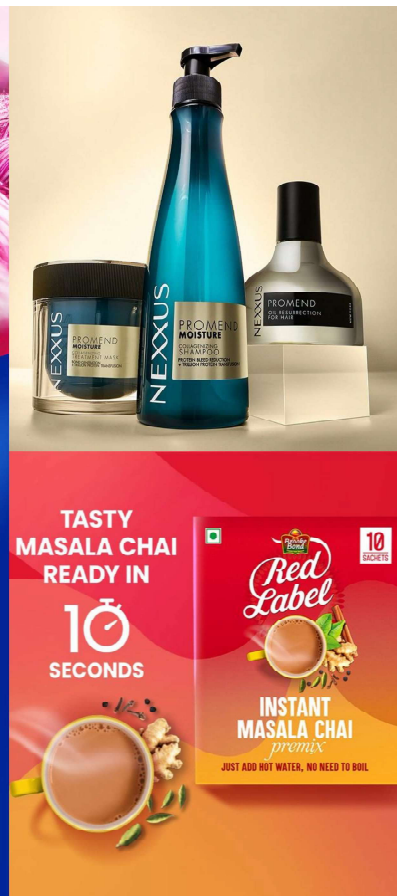
Chief Financial Officer



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Minimalist B12 + Repair
Complex 5.5%
Face Moisturizer

Soothe. Repair. Restore.





JQ'25: Consolidated Results

Topline	Gross Margin	EBITDA	PAT
Underlying Sales Growth	Margin	Margin	INR
5 %	49.5 %	22.8 %	₹ 2,768 cr.
4 %	-190 bps	-130 bps	6 %
Underlying Volume Growth	Change YoY	Change YoY	Growth YoY

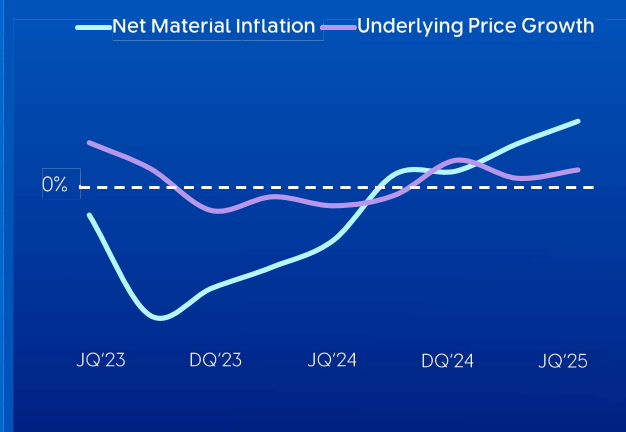
A&P at 10.1% of Turnover | +40 bps sequential

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 realisation of products sold



JQ'25: Gross Margin impacted by transitory Price vs Cost gap

Underlying Price Growth vs Net Material Inflation



Invested for an optimal price-value equation



Maintain price competitiveness in Home Care



Pricing on Replacement Cost in Tea



Incentivise consumption in Lifestyle Nutrition

We expect sequential improvement in Gross Margin by improving Price vs Cost gap, better Mix and accelerating end-to-end Net Productivity programme



Hindustan Unilever Limited

JQ'25 Results

Home Care

₹5,777 cr. Revenue | 20% Margin

USG: 4%

UVG: High-single digit growth

- ❑ **Fabric Wash:** Mid-single digit UVG led by strong double-digit growth in liquids portfolio. Focus on product superiority, market development and premiumisation has led to consistent market share gains
- ❑ **Household Care:** Double-digit UVG driven by broad-based performance in dishwash. Growth in Channels of the Future continued to accelerate

Segment Revenue = Segment Turnover + Other Operating Revenue
Segment Margin (EBIT) excludes exceptional items

Sensitivity: Public





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JQ'25 Results

Beauty & Wellbeing

₹3,631 cr. Revenue | 28% Margin

USG: 7%

UVG: Low-single digit growth

- ❑ **Hair Care:** Mid-single digit growth on a high base. Future Core and Market Makers delivered double-digit growth. A comprehensive portfolio, strengthened by trend-driven innovations, has resulted in continued market share gains
- ❑ **Skin Care and Colour Cosmetics:** Low-single digit growth driven by strong performance in Future Core and Market Makers. Channels of the Future continued to deliver competitive double-digit growth
- ❑ **Health and Wellbeing:** Strong performance underpinned by on-trend innovations. Revenue grew threefold year-on-year

Segment Revenue = Segment Turnover + Other Operating Revenue
Segment Margin (EBIT) excludes exceptional items

Sensitivity: Public



₹2,540 cr. Revenue | 19% Margin

UVG: Low-single digit decline

- ❑ **Skin Cleansing:** Mid-single digit growth driven by strong performance in non-hygiene segment. Premium bars witnessed volume-led double-digit growth. Bodywash continued to deliver double-digit competitive growth
- ❑ **Oral Care:** Mid-single digit price-led growth. Closeup delivered competitive growth in the quarter



Segment Revenue = Segment Turnover + Other Operating Revenue
Segment Margin (EBIT) excludes exceptional items

Sensitivity: Public



Hindustan Unilever Limited

JQ'25 Results

Foods

₹4,016 cr. Revenue | 16% Margin

USG: 5%

UVG: Mid-single digit growth

- ❑ **Beverages:** Delivered double-digit growth. Tea grew in high-single digit driven by price and volume. Coffee continued its strong double-digit growth trajectory
- ❑ **Lifestyle Nutrition:** Continued to strengthen market leadership. Sequential improvement in performance
- ❑ **Packaged Foods:** Mid-single digit growth led by strong performance in the Future Core and Market Makers portfolio
- ❑ **Ice Cream:** High-single digit volume-led growth. Consumption impacted by early onset of rains

Segment Revenue = Segment Turnover + Other Operating Revenue
Segment Margin (EBIT) excludes exceptional items

Sensitivity: Public





JQ'25: Consolidated results summary

Rs. in crores

Particulars	JQ'25	JQ'24	Growth
Sales	16,323	15,523	5%
EBITDA	3,718	3,744	
EBITDA Margin	22.8%	24.1%	-130 bps
Other Income (Net)	74	164	
Exceptional Items	(127)	(48)	
Profit Before Tax	3,303	3,529	-6%
Tax	535*	917	
Effective Tax Rate	16.2%	26.0%	
Net Profit	2,768	2,612	6%
PAT before exceptional items	2,526	2,646	-5%

* Tax includes the impact of re-estimation of tax provision pertaining to prior years



M&A Update



Ice Cream

- ❖ 'No Objection' letter for the demerger scheme received from Stock Exchanges
- ❖ NCLT convened shareholder meeting on 12th August 2025 to consider and approve the Scheme
- ❖ Demerger process on track and is expected to be completed by Q4 FY'26, subject to necessary approvals

Minimalist

- ❖ Successful completion of acquisition of 90.5% stake in Minimalist at ₹ 2,706 crores
- ❖ Workstreams mobilised to unlock synergies
- ❖ Business delivered strong double-digit growth in JQ'25





Near Term Outlook



Growth

- ❖ H1 FY'26 > H2 FY'25 led out of portfolio transformation and improving macro conditions
- ❖ If commodities remain where they are, price growth to be in low-single digit range



Margins

- ❖ Gross margin expected to improve sequentially; to fuel further investments
- ❖ Consolidated EBITDA to remain within the 22-23% range



Focus

- ❖ Competitive volume-led growth

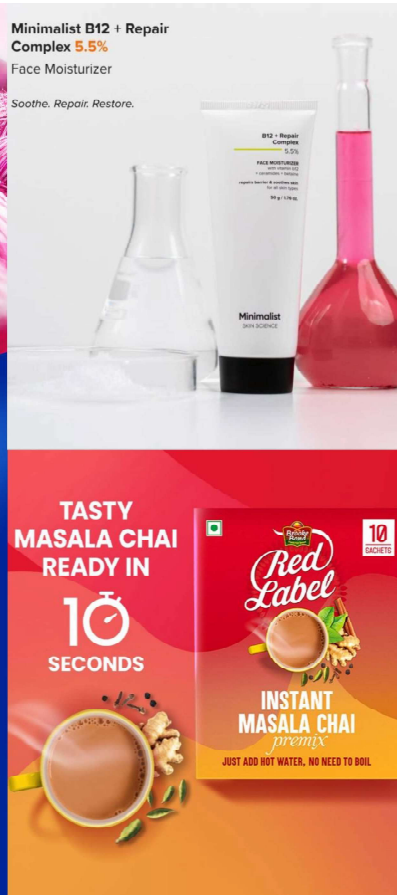
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JQ'25 Results

31st July 2025



Hindustan Unilever Limited



CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30th JUNE 2025

Underlying Sales Growth 5%, Underlying Volume Growth 4% and PAT Growth 6%

Mumbai, 31st July 2025: Hindustan Unilever Limited announced its results for the quarter ended 30th June 2025.

June Quarter Results

HUL reported a consolidated Underlying Sales Growth¹ (USG) of 5% and an Underlying Volume Growth² (UVG) of 4%. EBITDA margin at 22.8% declined by 130 bps year-on-year, in line with our guidance, as we continued to step up investments in the business. This has resulted in delivery of broad-based and competitive growth leading to consistent increase in turnover-weighted market share. Profit After Tax before exceptional items (PAT bei) declined by 5% while Profit After Tax grew by 6%. The difference is on account of a one-off impact of re-estimation of tax provisions with respect to the potential disallowance of certain expenses pertaining to prior years. On a standalone basis, HUL reported an Underlying Sales Growth of 4%, Underlying Volume Growth of 3% and a PAT growth of 8%.

Home Care: Competitive high-single digit volume growth

Home Care delivered 4% USG driven by high-single digit UVG. The segment witnessed negative pricing as we maintained competitive price-value equation and continued to pass on commodity price benefits to consumers. Fabric Wash grew volumes in mid-single digit led by Surf Excel. Household Care delivered double-digit UVG driven by dishwash. Liquids portfolio in Home Care continued its double-digit growth momentum. During the quarter, Surf Excel Matic Express with pioneering technology designed for short wash cycles was launched. Enhancing kitchen hygiene, Vim Pro Clean Liquids with revolutionary RhamnoTech was relaunched to deliver superior performance and make dishwashing more effortless and sensorial.

Beauty & Wellbeing: High-single digit growth driven by Health and Wellbeing

Beauty & Wellbeing delivered 7% USG with a low-single digit UVG. Hair Care delivered mid-single digit growth led by strong performance in Future Core and Market Makers portfolio. Skin Care and Colour Cosmetics grew in low-single digit in the quarter driven by outperformance in Ponds, Vaseline and Simple. In Health and Wellbeing, OZiva saw significant acceleration, tripling its turnover year-on-year. Within Beauty & Wellbeing, Channels of the Future continued to deliver competitive double-digit growth, providing strong returns for our continued investments. During the quarter, Future Core and Market Makers portfolio was strengthened with the launch of Nexxus, a prestige and science-backed Hair Care brand, Dove's Peptide Bond Strength range and expansion of Lakmē Retinol range, that is specially crafted to deliver intelligent skincare solutions for Indian skin.

Personal Care: Mid-single digit broad-based growth

Personal Care grew 6%, driven by calibrated pricing actions taken due to commodity inflation. Skin cleansing grew in mid-single digit led by double-digit growth in premium bars. Bodywash sustained its competitive, double-digit growth. Oral Care witnessed mid-single digit growth led by Closeup. In the quarter, Liril, with refreshed packaging and an upgraded formula for all-day freshness, Dove Serum Bar range enriched with Nutrient Serum for deep nourishment and repair, and Closeup with an enhanced formulation and contemporary packaging, were relaunched.

Foods: Mid-single digit volume-led growth

Foods delivered 5% USG with a mid-single digit UVG. Beverages (Tea and Coffee) grew in double-digit. Tea delivered high-single digit growth driven by price and volume. Coffee continued its strong double-digit growth trajectory, led by price. Lifestyle Nutrition continued to strengthen its market leadership and saw sequential improvement in performance. Packaged Foods grew in mid-single digit with strong growth in Future Core and Market Makers portfolio. Ice Cream delivered high-single digit volume-led growth. The performance was impacted by early onset of rains. Red Label Instant Spiced Tea Mix, designed to offer a convenient and flavourful tea experience, and Boost Protein, a protein drink formulated for adults, were launched in the quarter.

Rohit Jawa, CEO and Managing Director, commented: FMCG demand has continued to remain stable, with a gradual uptick in recency. Encouraged by favourable macro-economic indicators, we strategically stepped up our investments to effectively advance our portfolio transformation agenda in this quarter. As a result, we delivered competitive, broad-based growth with an Underlying Sales Growth of 5%, driven by an Underlying Volume Growth of 4%, at a consolidated level. Going forward, I expect this gradual recovery to be sustained. I am confident that the ASPIRE strategy will further strengthen our presence in segments and channels of the future, powered by unmissably superior brands, heightened innovation intensity and digital media models, to deliver competitive volume-led growth and create long-term shareholder value.

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 realisation of products sold