



HINDUSTAN LEVER LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2004

Rs. Crores

Unaudited Results for the Second Quarter ended 30th June			Unaudited Results for the Six Months ended 30th June		Year ended 1st December 2003	Unaudited Results for the Quarter ended 31 st March	
2004	2003		2004	2003	(Audited)	2004	2003
						0	-
2,571.64	2,700.97	1. Net Sales	4,924.98	5,071.90	10,138.35	2,353.34	2,370.93
1,800.43	1,808.83	i) Domestic FMCG - HPC	3,373.24	3,328.57	6,734.08	1,572.81	1,519.74
385.88	428.56	ii) Domestic FMCG - Foods (including Ice Cream)	795.82	832.84	1,692.81	409.94	404.28
2,186.31	2,237.39	Domestic FMCG - Total ( i+ii)	4,169.06	4,161.41	8,426.89	1,982.75	1,924.02
333.82	321.58	iii) Exports	645.06	637.20	1,246.30	311.24	315.62
51.51	62.29	iv) Others	110.86	106.35	246.45	59.35	44.06
2,571.64	2,621.26	a) Continuing Business ( i+ii+iii+iv)	4,924.98	4,904.96	9,919.64	2,353.34	2,283.70
-	79.71	b) Discontinued business	-	166.94	218.71	-	87.23
70.26	98.61	2. Other Income	141.61	247.06	459.83	71.35	148.45
40.91	30.86	a) Operational	69.06	94.23	185.42	28.15	63.37
29.35	67.75	b) Financial	72.55	152.83	274.41	43.20	85.08
(2,252.75)	(2,194.11)	3. Total Expenditure (d+e+f+g)	(4,246.18)	(4,181.65)	(8,161.69)	(1,993.43)	(1,987.54)
(87.83)	(52.39)	a) Increase/(decrease) in stock in trade	14.31	(4.55)	104.14	102.14	47.84
(935.52)	(989.34)	b) Consumption of raw/packing materials	(1,913.18)	(1,951.73)	(3,959.63)	(977.66)	(962.39)
(391.71)	(412.18)	c) Purchase of goods	(775.38)	(767.31)	(1,429.76)	(383.67)	(355.13)
(1,415.06)	(1,453.91)	d) Cost of Goods Sold (a+b+c)	(2,674.25)	(2,723.59)	(5,285.25)	(1,259.19)	(1,269.68)
(171.31)	(157.38)	e) Staff Cost	(334.80)	(320.34)	(578.63)	(163.49)	(162.96)
(256.66)	(197.57)	f) Advertising & Promotions	(461.44)	(406.66)	(759.09)	(204.78)	(209.09)
(409.72)	(385.25)	g) Other expenditure	(775.69)	(731.06)	(1,538.72)	(365.97)	(345.81)
(31.75)	(1.31)	4. Interest	(63.54)	(3.14)	(66.76)	(31.79)	(1.83)
357.40	604.16	5. Gross Profit [1+2-3-4]	756.87	1,134.17	2,369.73	399.47	530.01
(28.61)	(31.49)	6. Depreciation / Amortisation	(57.71)	(62.25)	(124.79)	(29.10)	(30.76)
331.19	506.23	7. Profit before interest and taxation [1+2(a)-3-6]	690.15	922.23	2,037.29	358.96	416.00
328.79	572.67	8. Profit before taxation [5-6]	699.16	1,071.92	2,244.94	370.37	499.25
(73.35)	(120.00)	9. Provision for taxation - current tax	(155.35)	(235.82)	(427.36)	(82.00)	(115.82)
0.96	(1.74)	10. Provision for taxation - deferred tax	(0.23)	(2.25)	(60.94)	(1.19)	(0.51)
-	-	11. Taxation Adjustments of Previous Periods (net)	15.73		47.69	15.73	-
256.40	450.93	12. Profit after taxation, before exceptional items [8-9]	559.31	833.85	1,804.33	302.91	382.92
(11.91)	-	13. Exceptional Items, net of taxes	(19.94)	-	(32.54)	(8.03)	-
244.49	450.93	14. Net Profit [12+13]	539.37	833.85	1,771.79	294.88	382.92
220.12	220.12	Paid up Equity Share Capital ( face value Re 1 per sh	220.12	220.12	220.12	220.12	220.12
		Reserves excluding Revaluation Reserve			1,917.93		-
1.11	2.05	Basic and Diluted Earnings per Share of Re 1 (not an	2.45	3.79	8.05	1.34	1.74
4.44	8.19	Basic and Diluted Earnings per Share of Re 1 (annua	4.90	7.58	8.05	5.36	6.96
1,066,394,333	1,066,394,333	Aggregate of Non-Promoters Holdings					
48.45%	48.45%	- Number of Shares	1,066,394,333	1,066,394,333	1,066,394,333	1,066,394,333	1,066,394,333
		- Percentage of Shareholding	48.45%	48.45%	48.45%	48.45%	48.45%

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Unaudited Results for the Quarter ended			Rs Crores			Unaudited Results for the quarter ended	
			Unaudited Results for the six month ended	Unaudited Results for the six month ended	Unaudited Results for the 12 months ended		
30th June 2004	30th June 2003		30 th June 2004	30 th June 2003	31 st December 2003		
		<b>Segment Revenue (Sales and Income from Services)</b>					
1,177.63	1,212.34	- Soaps and Detergents	2,209.64	2,211.59	4,379.43	1,032.01	999.25
636.76	605.41	- Personal Products	1,190.18	1,139.20	2,410.18	553.42	533.79
269.54	286.84	- Beverages	572.49	581.79	1,184.18	302.95	294.95
82.23	176.75	- Processed Foods Total	161.77	344.16	602.46	79.54	167.41
82.23	98.29	Processed Foods Continuing	161.77	178.19	384.71	79.54	79.90
-	78.46	Processed Foods Discontinued	-	165.97	217.75	-	87.51
35.09	36.04	- Ice Creams	55.21	55.92	93.39	20.12	19.88
333.82	321.58	- Exports	645.06	637.20	1,246.30	311.24	315.62
69.87	84.80	- Others (includes Chemicals, Agri, Plantations etc)	155.61	158.85	366.65	85.74	74.05
2,604.94	2,723.76	<b>Total Segment Revenue</b>	<b>4,989.96</b>	<b>5,128.71</b>	<b>10,282.59</b>	<b>2,385.02</b>	<b>2,404.95</b>
(5.64)	(8.16)	<b>Less : Inter segment revenue</b>	<b>(14.75)</b>	<b>(20.79)</b>	<b>(37.11)</b>	<b>(9.11)</b>	<b>(12.63)</b>
2,599.30	2,715.60	<b>Net Segment Revenue</b>	<b>4,975.21</b>	<b>5,107.92</b>	<b>10,245.48</b>	<b>2,375.91</b>	<b>2,392.32</b>
							<b>(0.00)</b>
		<b>Segment Results (Profit before interest and tax)</b>					
171.20	288.94	- Soaps and Detergents	379.03	508.69	1,088.28	207.83	219.75
204.59	215.68	- Personal Products	380.18	387.92	884.10	175.59	172.24
50.73	54.62	- Beverages	111.18	116.66	224.84	60.45	62.04
(27.39)	4.75	- Processed Foods Total	(34.44)	(0.46)	0.56	(7.05)	(5.21)
(27.39)	5.89	Processed Foods Continuing	(34.44)	4.58	4.31	(7.05)	(1.31)
-	(1.14)	Processed Foods Discontinued	-	(5.04)	(3.75)	-	(3.90)
2.79	2.43	- Ice Creams	(0.40)	9.74	0.39	(3.19)	7.31
8.87	14.68	- Exports	20.66	34.98	61.53	11.79	20.30
(9.59)	(5.16)	- Others	(19.73)	(12.19)	(15.00)	(10.14)	(7.02)
401.20	575.94	<b>Total Segment Results</b>	<b>836.48</b>	<b>1,045.34</b>	<b>2,244.70</b>	<b>435.28</b>	<b>478.63</b>
(31.75)	(1.31)	<b>Less : Interest Expense</b>	<b>(63.54)</b>	<b>(3.14)</b>	<b>(66.76)</b>	<b>(31.79)</b>	<b>(1.83)</b>
(40.66)	(1.96)	<b>Add/(Less) : Other unallocable expenditure net of un</b>	<b>(73.78)</b>	<b>29.72</b>	<b>67.00</b>	<b>(33.12)</b>	<b>31.68</b>
328.79	572.67	<b>Total Profit Before Tax</b>	<b>699.16</b>	<b>1,071.92</b>	<b>2,244.94</b>	<b>370.37</b>	<b>499.25</b>
						<b>(0.00)</b>	<b>0.00</b>
		<b>Capital Employed (Segment assets less Segment liabilities)</b>					
196.28	105.86	- Soaps and Detergents	196.28	105.86	162.37	457.17	259.90
236.53	50.05	- Personal Products	236.53	50.05	212.30	272.95	122.37
(0.04)	(54.31)	- Beverages	(0.04)	(54.31)	(32.22)	36.19	(11.86)
71.85	44.01	- Foods	71.85	44.01	53.84	89.72	5.63
(3.33)	(6.14)	- Ice Creams	(3.33)	(6.14)	6.18	2.97	(0.89)
341.08	251.68	- Exports	341.08	251.68	340.31	330.94	297.93
106.04	109.27	- Others	106.04	109.27	119.44	128.40	88.66
948.41	500.42	<b>Total Capital Employed in segments</b>	<b>948.41</b>	<b>500.42</b>	<b>862.22</b>	<b>1,318.34</b>	<b>761.74</b>
1,729.73	3,384.75	<b>Add : Unallocable corporate assets less corporate li</b>	<b>1,729.73</b>	<b>3,384.75</b>	<b>1,276.50</b>	<b>1,115.28</b>	<b>3,280.06</b>
2,678.14	3,885.17	<b>Total Capital Employed in company</b>	<b>2,678.14</b>	<b>3,885.17</b>	<b>2,138.72</b>	<b>2,433.62</b>	<b>4,041.80</b>
						<b>0.00</b>	<b>-</b>