



HINDUSTAN LEVER LIMITED

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31ST MARCH 2003

Rs. Crores

- * HPC POWER BRANDS GREW BY 8 %
- * HPC SALES UP BY 5.6% WITH VOLUME GROWTH OF 11%
- * CONTINUING EXPORTS GREW BY 15.2%
- * OPERATING PROFITS UP 9.1 %, OPERATING MARGINS INCREASE BY UP 127 BPS
- * NET PROFIT (COMPARABLE BASIS) GROWS BY 8.2 %

	Unaudited Results for the Quarter ended 31st March		Year ended 31st December 2002
	2003	2002	(Audited)
1. Net Sales	2,367.50	2,338.46	9,954.85
i) Domestic FMCG - HPC	1,520.05	1,439.39	6,437.26
ii) Domestic FMCG - Foods (including Ice Cream)	491.50	545.14	2,089.56
Domestic FMCG - Total	2,011.55	1,984.53	8,526.82
iii) Exports	315.62	301.88	1,256.05
iv) Others	40.33	52.05	171.98
2. Other Income	141.27	95.93	384.54
a) Operational	56.19	22.30	103.93
b) Financial	85.08	73.63	280.61
3. Total Expenditure (d+e+f+g)	(1,976.93)	(1,941.07)	(7,998.99)
a) Increase/(decrease) in stock in trade	46.35	30.56	5.92
b) Consumption of raw/packing materials	(959.51)	(923.69)	(3,906.83)
c) Purchase of goods	(355.56)	(335.30)	(1,294.72)
d) Cost of Goods Sold (a+b+c)	(1,268.72)	(1,228.43)	(5,195.63)
e) Staff Cost	(162.96)	(145.79)	(599.11)
f) Advertising & Promotions	(209.64)	(224.86)	(841.86)
g) Other expenditure	(335.61)	(341.99)	(1,362.39)
4. Interest	(1.83)	(3.57)	(9.18)
5. Gross Profit [1+2-3-4]	530.01	489.75	2,331.23
6. Depreciation / Amortisation	(30.76)	(38.42)	(134.10)
7. Profit before interest and taxation [1+2(a)-3-6]	416.00	381.27	1,925.70
8. Profit before taxation [5-6]	499.25	451.33	2,197.12
9. Provision for taxation - current tax	(115.82)	(91.39)	(458.94)
10. Provision for taxation - deferred tax	(0.51)	(6.12)	(20.91)
11. Profit after taxation, before exceptional items [8-9-10]	382.92	353.82	1,717.27
12. Exceptional Items, net of taxes	-	74.72	38.42
13. Net Profit [11+12]	382.92	428.54	1,755.68
Paid up Equity Share Capital (face value Re 1 per share)	220.12	220.12	220.12
Reserves excluding Revaluation Reserve			3,438.09
Basic and Diluted Earnings per Share of Re 1 (not annualised) - Rs.	1.74	1.95	7.98
Basic and Diluted Earnings per Share of Re 1 (annualised) - Rs.	6.96	7.79	7.98

Registered Office : Hindustan Lever House, 165/166 , Backbay Reclamation, Mumbai - 400 020

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT
Rs. Crores

	Unaudited Results for the quarter ended		Audited Results for the 12 months ended
	31st March 2003	31st March 2002	December 2002
Segment Revenue (Sales and Income from Services)			
- Soaps and Detergents	1,002.61	992.08	4,385.18
- Personal Products	530.73	454.94	2,095.35
- Beverages	294.95	346.51	1,232.03
- Foods (includes Oils and Fats, Culinary and Branded Snacks)	167.41	161.59	714.50
- Ice Creams	19.88	26.33	107.25
- Exports	315.62	301.88	1,256.05
- Others (includes Chemicals, Agri, Plantations etc)	70.32	84.10	343.30
Total Segment Revenue	2,401.52	2,367.43	10,133.66
Less : Inter segment revenue	(12.63)	(16.33)	(95.22)
Net Segment Revenue	2,388.89	2,351.10	10,038.44
Segment Results (Profit before interest and tax)			
- Soaps and Detergents	218.95	227.50	1,132.88
- Personal Products	171.93	152.39	756.34
- Beverages	62.04	60.05	243.59
- Foods	(5.21)	(5.82)	(28.92)
- Ice Creams	7.31	(7.80)	(14.39)
- Exports	20.30	23.10	95.89
- Others	3.31	(8.41)	(3.78)
Total Segment Results	478.63	441.01	2,181.61
Less : Interest Expense	(1.83)	(3.57)	(9.18)
Add/(Less) : Other unallocable expenditure net of unallocable income	22.45	13.89	24.69
Total Profit Before Tax	499.25	451.33	2,197.12
Capital Employed (Segment assets less Segment liabilities)			
- Soaps and Detergents	259.90	184.78	177.04
- Personal Products	122.37	43.85	91.51
- Beverages	(11.86)	(45.65)	(41.12)
- Foods	5.63	22.56	(34.90)
- Ice Creams	(0.89)	(13.74)	(2.71)
- Exports	297.93	218.07	265.04
- Others	88.66	102.33	105.22
Total Capital Employed in segments	761.74	512.20	560.08
Add : Unallocable corporate assets less corporate liabilities	3,280.06	2,885.31	3,098.80
Total Capital Employed in company	4,041.80	3,397.51	3,658.88
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