

RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDING 31st MARCH 2013

13% DOMESTIC CONSUMER SALES GROWTH; PAT (bei) UP 18% IN MARCH QUARTER 2013

Mumbai, April 29th, 2013: Hindustan Unilever Limited announced its results for the quarter and financial year ending 31st March 2013.

March Quarter 2013

During the quarter, the Domestic Consumer business grew at 13% with strong 6% underlying volume growth. Both Home and Personal Care (HPC) and Foods & Beverages (F&B) registered double digit growth.

Soaps and Detergents grew 13%; broad based growth

Skin Cleansing delivered a robust performance with double digit volume growth in Dove, Lux and Lifebuoy. The quarter witnessed price deflation as the benefit of the lower commodity cost was passed on to consumers. The liquids portfolio was further strengthened with the relaunch of the Dove Bodywash range.

Laundry maintained its double digit growth across formats. Surf and Rin continue to drive category upgradation, clocking in another quarter of double digit volume growth. Vim led the solid growth in Household Care.

Personal Products grew 12%; growth accelerates in Hair and Oral Care

In Skin, Ponds and Lakme did particularly well. Ponds Age Miracle sustained its strong growth momentum while Lakme growth was driven by the Perfect Radiance range. Fair & Lovely maintained its strong position albeit in a slowing mass skin lightening segment. The facewash portfolio was further strengthened with two new differentiated offerings – Lakme Nourishing Glow Clean Up and Ponds White Beauty Tan Removal Scrub.

Hair Care had a very good quarter with strong volume led double digit growth. Clinic Plus grew well driven by its relaunch, Sunsilk accelerated through impactful activation and Dove growth was led by a strong performance on bottles. TRESemmé continues to gain consumer franchise while the initial response to the Dove Elixir range of premium hair oils has been very positive.

Oral Care registered volume led double digit growth driven by a further step up in both Close Up and Pepsodent. A range of premium toothbrushes were launched under Pepsodent Expert Protection.

Beverages grew 18%; robust growth across portfolio

Tea delivered another strong performance with double digit growth across all key brands. Actions taken over time to strengthen the core, extend distribution, deploy engaging activation and market development for tea bags has helped step up growth in this category. In Coffee, Bru sustained its growth momentum.

Packaged Foods grew 7%

Kissan Ketchups maintained its double digit growth path while growth accelerated on the Knorr soups portfolio. The initial response to the Soupy Noodles relaunch in the last quarter has been encouraging. Ice Creams grew modestly impacted by a slowdown in the market.

Profit After Tax (bei) up 18%

While commodity costs were relatively benign during the quarter, competitive intensity remained at high levels. We continued to invest behind our brands - A&P was up 144 Crores (+90 bps) in the quarter. Despite this step up, Profit before interest and tax (PBIT) grew by 17% and PBIT margin improved by 60 bps. Profit after tax but before exceptional items, PAT (bei), grew by 18% to Rs. 781 Crores during the quarter. Net Profit at Rs.787 Crores grew 15%.

Financial Year 2012-13

The Domestic Consumer business grew by 16% with 7% underlying volume growth. All segments grew in double digits. Profit before interest and tax (PBIT) grew by 23% with PBIT margin improving 80 bps. Profit after tax but before exceptional items, PAT (bei), grew by 28% to Rs. 3314 Crores with Net Profit at Rs.3797 Crores growing 41%.

The Board of Directors has proposed a final dividend of Rs. 6 per share for the financial year ending 31st March, 2013, subject to the approval of the shareholders at the Annual General Meeting. Together with interim dividend of Rs 4.50 per share and special dividend of Rs 8 per share, the total dividend for the financial year ending 31st March, 2013 amounts to Rs. 18.50 per share.

Harish Manwani, Chairman commented: "In a challenging environment, we have delivered broad based competitive growth and margin improvement. We have continued to invest in strengthening our brands, stepped up innovation and driven in-market execution and operational efficiencies even harder. At the same time, we are making good progress on our Sustainable Living Plan agenda. While there are near term concerns around slowing market growth and inflationary pressures on consumers, we are confident of the medium to long term growth prospects of the FMCG sector and remain focused on delivering consistent and competitive growth with sustainable operating margin improvement."





Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

(Rs. in lakhs)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter ended 31st March	Unaudited Results for the Quarter ended 31st December	Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March			
2013	2012	2013		2012	2013	2012	
636,714	566,048	643,369	1.a. Net Sales from Operations (Net of excise duty) [sum of (i) to (iii)]	2,520,638	2,173,560	2,631,715	2,298,773
496,046	440,260	507,084	i) Domestic FMCG - HPC	1,977,006	1,697,483	1,978,017	1,698,134
116,727	101,436	108,765	ii) Domestic FMCG - Foods	438,753	391,897	438,753	391,897
612,773	541,696	615,849	Domestic FMCG - Total (H+ii)	2,415,759	2,089,380	2,416,770	2,090,031
23,941	24,352	27,520	iii) Others	104,879	84,180	214,945	208,742
9,867	10,542	22,114	1.b. Other Operating Income	60,383	38,077	68,684	44,860
646,581	576,590	665,483	1. Total Income from operations (net) [1.a. + 1.b.]	2,581,021	2,211,637	2,700,399	2,343,633
555,546	498,958	562,532	2. Expenses [sum of (a) to (g)]	2,204,248	1,904,328	2,304,999	2,018,631
252,906	207,955	255,190	a) Cost of materials consumed	1,028,466	858,489	1,098,782	948,701
82,836	76,621	78,379	b) Purchases of stock-in-trade	323,531	302,414	312,526	291,949
7,514	27,649	8,340	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,113)	12,873	(2,600)	9,515
31,228	27,513	34,271	d) Employee benefits expense	131,834	110,728	141,268	120,094
6,142	5,707	5,928	e) Depreciation and amortisation expense	23,602	21,825	25,132	23,354
82,113	67,733	82,216	f) Advertising & Promotions	323,188	263,478	328,997	269,696
92,807	85,780	98,208	g) Other expenses	376,740	334,521	400,894	355,322
91,035	77,632	102,951	3. Profit from operations before other income, finance costs and exceptional items (1-2)	376,773	307,309	395,400	325,002
10,583	6,996	13,371	4. Other Income	60,690	27,831	53,203	25,962
101,618	84,628	116,322	5. Profit from ordinary activities before finance costs and exceptional items (3+4)	437,463	335,140	448,603	350,964
601	20	753	6. Finance costs	2,515	124	2,572	165
101,017	84,608	115,569	7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	434,948	335,016	446,031	350,799
941	2,808	(728)	8. Exceptional Items - net credit/ (charge)	60,840	11,887	60,572	11,369
101,958	87,416	114,841	9. Profit from Ordinary Activities Before Tax (7+8)	495,788	346,903	506,603	362,168
(23,238)	(18,755)	(27,705)	10. Tax expense	(116,121)	(77,763)	(122,666)	(82,154)
78,720	68,661	87,136	11. Net Profit from Ordinary Activities After Tax [9+10]	379,667	269,140	383,937	280,014
-	-	-	12. Extraordinary Items	-	-	-	-
78,720	68,661	87,136	13. Net Profit for the period (11+12)	379,667	269,140	383,937	280,014
-	-	-	14. Share of profit of associates	-	-	-	-
-	-	-	15. Minority interest	-	-	(1,039)	(948)
78,720	68,661	87,136	16. Net profit after taxes, minority interest and share of profit of associates (13+14+15)	379,667	269,140	382,898	279,066
21,625	21,615	21,620	17. Paid up Equity Share Capital (face value Re. 1 per share)	21,625	21,615	21,625	21,615
			18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	245,710	329,611	264,785	346,426
3.64	3.18	4.03	19.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):	17.56	12.46	17.71	12.92
3.64	3.18	4.03	(a) Basic - Rs.	17.55	12.45	17.70	12.91
			(b) Diluted - Rs.				
3.64	3.18	4.03	19.ii Earnings Per Share (EPS) after extraordinary items (of Re. 1/- each) (not annualised):	17.56	12.46	17.71	12.92
3.64	3.18	4.03	(a) Basic - Rs.	17.55	12.45	17.70	12.91
			(b) Diluted - Rs.				
			A. PARTICULARS OF SHAREHOLDING				
			1. Public Shareholding				
1,027,622,850	1,026,663,032	1,027,111,958	- Number of Shares	1,027,622,850	1,026,663,032	1,027,622,850	1,026,663,032
47.52%	47.50%	47.51%	- Percentage of Shareholding	47.52%	47.50%	47.52%	47.50%
			2. Promoters and Promoter Group Shareholding				
			a) Pledged/Encumbered				
Nil	Nil	Nil	- Number of shares	Nil	Nil	Nil	Nil
NA	NA	NA	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
NA	NA	NA	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
			b) Non-Encumbered				
1,134,849,460	1,134,849,460	1,134,849,460	- Number of shares	1,134,849,460	1,134,849,460	1,134,849,460	1,134,849,460
100.00%	100.00%	100.00%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
52.48%	52.50%	52.49%	- Percentage of shares (as a % of the total share capital of the company)	52.48%	52.50%	52.48%	52.50%
			B. INVESTOR COMPLAINTS	Quarter ended 31st March, 2013			
			Pending at the beginning of the quarter	Nil			
			Received during the quarter	39			
			Disposed of during the quarter	39			
			Remaining unresolved at the end of the quarter	Nil			

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter ended 31st March	Unaudited Results for the Quarter ended 31st December	2012		Audited Results for the Year ended 31st March	2012	Audited Results for the Year ended 31st March	2012
2013	2012	2012		2013	2012	2013	2012
		2,012					
			Segment Revenue (Sales and Other operating income)				
319,139	283,438	317,123	- Soaps and Detergents	1,270,182	1,063,628	1,270,182	1,063,628
183,112	163,330	204,892	- Personal Products	747,166	658,536	752,250	662,781
80,810	68,317	79,293	- Beverages	297,466	261,743	297,466	261,743
37,233	34,805	33,014	- Packaged Foods	150,574	135,946	150,574	135,947
25,024	25,994	29,021	- Others (includes Exports, Chemicals, Water, etc)	109,278	89,686	223,788	218,230
645,318	575,884	663,343	Total Segment Revenue	2,574,666	2,209,539	2,694,260	2,342,329
-	-	-	Less: Inter Segment Revenue	-	-	-	-
645,318	575,884	663,343	Net Segment Revenue	2,574,666	2,209,539	2,694,260	2,342,329
			Segment Results (Profit before tax and interest from ordinary activities)				
38,303	32,008	39,372	- Soaps and Detergents	161,553	123,327	161,553	123,326
47,173	45,553	57,885	- Personal Products	194,886	174,925	192,974	175,672
13,619	9,838	14,038	- Beverages	47,457	36,668	47,457	36,668
1,397	(371)	(263)	- Packaged Foods	3,702	2,417	3,702	2,417
(1,808)	(1,123)	(1,864)	- Others (includes Exports, Chemicals, Water, etc)	(3,900)	(2,957)	16,679	13,931
98,684	85,905	109,168	Total Segment Results	403,698	334,380	422,365	352,014
(601)	(20)	(753)	Less: Finance Costs	(2,515)	(124)	(2,572)	(165)
3,875	1,531	6,426	Add/(Less): Other unallocable income net of unallocable expenditure	94,605	12,647	86,810	10,319
101,958	87,416	114,841	Total Profit Before Tax from ordinary activities	495,788	346,903	506,603	362,168
			Capital Employed (Segment assets less Segment liabilities)				
4,027	(4,078)	(39,171)	- Soaps and Detergents	4,027	(4,078)	4,027	(4,078)
(29,549)	2,545	(25,598)	- Personal Products	(29,549)	2,545	(28,374)	5,157
25,892	29,993	10,894	- Beverages	25,892	29,993	25,892	29,993
17,510	21,487	20,110	- Packaged Foods	17,510	21,487	17,509	21,488
(3,899)	(7,507)	(2,935)	- Others (includes Exports Chemicals, Water, etc)	(3,899)	(7,507)	13,452	2,947
13,981	42,440	(36,700)	Total Capital Employed in segments	13,981	42,440	32,506	55,507
253,421	308,853	375,969	Add: Unallocable corporate assets less corporate liabilities	253,421	308,853	256,057	314,431
267,402	351,293	339,269	Total Capital Employed	267,402	351,293	288,563	369,938

Notes on Segment Information

1. Segment Revenue, Results and Capital Employed figures represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" includes interest/ dividend/ other financial income (net), expenses on common services not directly identifiable to individual segments, corporate expenses and exceptional items.

Capital Employed figures are as at 31st March, 2013, 31st March, 2012, 31st December, 2012 . Unallocable corporate assets less corporate liabilities mainly represent investment of surplus funds and cash and bank.

2. Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.



Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2013

(Rs. in lakhs)

	Statement of Assets and Liabilities Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March		As at 31st March	
		2013	2012	2013	2012
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	21,625	21,615	21,625	21,615
	(b) Reserves and surplus	245,777	329,678	264,852	346,493
	(c) Money Received against share warents	-	-	-	-
	Sub-total - Shareholders' funds	267,402	351,293	286,477	368,108
2	Share application money pending allotment				
3	Minority Interest			2,086	1,830
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	844	-
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	47,625	32,969	48,212	33,167
	(d) Long-term provisions	70,634	66,695	71,013	67,430
	Sub-total - Non-current liabilities	118,259	99,664	120,069	100,597
5	Current liabilities				
	(a) Short-term borrowings	-	-	1,630	-
	(b) Trade payables	516,769	462,296	534,174	484,387
	(c) Other current liabilities	61,615	54,677	65,911	56,436
	(d) Short-term provisions	187,202	127,897	198,837	129,367
	Sub-total - Current liabilities	765,586	644,870	800,552	670,190
	TOTAL - EQUITY AND LIABILITIES	1,151,247	1,095,827	1,209,184	1,140,725
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	250,854	236,292	265,385	249,050
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	54,803	18,631	39,532	7,025
	(d) Deferred tax assets (net)	20,478	21,424	20,852	20,991
	(e) Long-term loans and advances	38,429	40,127	42,164	38,082
	(f) Other non-current assets	29,684	-	29,685	-
	Sub-total - Non-current assets	394,248	316,474	397,618	315,148
2	Current assets				
	(a) Current investments	178,263	225,190	185,702	225,191
	(b) Inventories	252,699	251,665	270,597	266,737
	(c) Trade receivables	83,348	67,899	99,653	85,674
	(d) Cash and bank balances	170,789	183,004	190,071	199,643
	(e) Short-term loans and advances	64,826	48,070	58,198	44,611
	(f) Other current assets	7,074	3,525	7,345	3,721
	Sub-total - Current assets	756,999	779,353	811,566	825,577
	TOTAL - ASSETS	1,151,247	1,095,827	1,209,184	1,140,725

Notes:

1. Domestic Consumer Business (FMCG + Water) grew by 13.0% with a 12.7% growth in HPC and 15.1% growth in Foods businesses. Net Sales grew by 12.5% during the quarter.
2. Operating Profit (Profit from Operations before Other Income, Finance costs and Exceptional Items) for the quarter at Rs. 91035 lakhs (MQ'12: Rs. 77632 lakhs) grew by 17.3%.
3. Profit after tax from ordinary activities before Exceptional Items, net of tax (refer note 6 below) for the quarter at Rs. 78084 lakhs (MQ'12: Rs. 66359 lakhs) grew by 17.7%.
4. During financial year 2012-13, Domestic Consumer Business (FMCG + Water) grew by 15.5%, Net Sales grew by 16.0% and Profit after tax from ordinary activities before Exceptional Items grew by 24.6%.
5. Other income includes interest income, dividend income and net gain on sale of other non trade current investments.
6. Exceptional items in MQ'13 include profit on sale of properties Rs. Nil (MQ'12: Rs. 3472 lakhs), loss on sale of a stake in a subsidiary Rs. Nil (MQ'12: Rs. 68 lakhs), reduction in provision for retirement benefits of Rs. 1039 lakhs arising out of change in actuarial assumptions (MQ'12: Rs. 578 lakhs provision), restructuring costs of Rs. 98 lakhs (MQ'12: Rs. 73 lakhs), write back of provision against advance to a wholly owned subsidiary of Rs. Nil (MQ'12: Rs. 668 lakhs), and loss on capital reduction of a wholly owned subsidiary of Rs. Nil (MQ'12: Rs. 613 lakhs).
7. Taxation for MQ'12 includes write back of excess tax provisions of earlier years amounting to a credit of Rs. 421 lakhs, MQ'13 Rs. Nil.
8. The Company has entered into a Share Purchase Agreement with the promoters of M/s. Aquagel Chemicals Private Limited (ACPL) for acquisition of 74% of the equity share capital of ACPL. The Company was earlier holding an investment to the extent of 26% of the equity share capital of ACPL. Consequent to the acquisition of remaining 74% of the equity share capital, ACPL has become a wholly owned subsidiary with effect from 1st April, 2013.
9. The Board of Directors at their meeting held on Monday, 29th April, 2013 recommended a final dividend of Rs. 6.00 per share of Re.1 each, for the financial year ended 31st March, 2013. Together with the interim dividend of Rs. 4.50 per share and special dividend of Rs. 8.00 per share paid on 16th November, 2012, the total dividend for the financial year ended 31st March, 2013 works out to Rs. 18.50 per share of Re.1 each. Final dividend, subject to approval of shareholders, will be paid on or after Tuesday, 30th July, 2013.
10. The current period/year figures in this statement have been reported in the format recommended as per the SEBI circular dated 16th April, 2012. The comparative figures have also been accordingly restated to conform to the current period presentation.
11. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
12. The text of the above statement was approved by the Board of Directors at their meeting held on 29th April, 2013.

For more details, visit our website at <http://www.hul.co.in>

By order of the Board

Place: Mumbai
Date: 29th April, 2013

Nitin Paranjpe
Managing Director & CEO