

HINDUSTAN LEVER LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2002

Rs. Crores

* OPERATING PROFITS UP 6.6 %, OPERATING MARGINS INCREASE BY UP 390 BPS
 * DOMESTIC HPC SALES GREW BY 7.7 % AND BY 6.1% IN DQ 02-
 * FOODS AND BEVERAGES MARGINS CONTINUE TO IMPROVE
 * NET PROFIT (COMPARABLE BASIS) GROWS BY 11.4%
 * FINAL DIVIDEND UP BY 20 % TO Rs. 3.00 PER SHARE

Unaudited Results for the Fourth Quarter ended 31st December			Audited Results for the Year ended 31st December	
2002	2001		2002	2001
2,634.50	2,696.68	1. Net Sales	9,954.85	10,667.56
1,691.43	1,594.81	i) Domestic FMCG - HPC	6,437.26	6,207.84
534.03	635.18	ii) Domestic FMCG - Foods (including Ice Cream)	2,089.56	2,363.85
2,225.46	2,229.99	Domestic FMCG - Total	8,526.82	8,571.69
368.52	389.17	iii) Exports	1,256.05	1,750.62
40.54	77.52	iv) Others	171.98	345.25
100.72	75.03	2. Other Income	384.54	381.79
34.40	20.06	a) Operational	103.93	82.18
66.32	54.97	b) Financial	280.61	299.61
(2,010.29)	(2,120.19)	3. Total Expenditure (d+e+f+g)	(7,998.99)	(8,953.58)
(119.89)	(82.06)	a) Increase/(decrease) in stock in trade	5.92	(4.64)
(978.62)	(920.25)	b) Consumption of raw/packing materials	(3,906.83)	(3,849.57)
(290.54)	(428.59)	c) Purchase of goods	(1,294.72)	(2,196.15)
(1,389.05)	(1,430.90)	d) Cost of Goods Sold (a+b+c)	(5,195.63)	(6,050.36)
(144.40)	(146.65)	e) Staff Cost	(599.11)	(591.70)
(159.73)	(188.31)	f) Advertising & Promotions	(841.86)	(823.82)
(317.10)	(354.34)	g) Other expenditure	(1,362.39)	(1,487.71)
(1.39)	(1.94)	4. Interest	(9.18)	(7.74)
723.56	649.58	5. Gross Profit [1+2-3-4]	2,331.23	2,088.03
(32.77)	(39.41)	6. Depreciation / Amortisation	(134.10)	(144.66)
625.86	557.14	7. Profit before interest and taxation [1+2(a)-3-6]	1,925.70	1,651.50
690.76	610.16	8. Profit before taxation [5-6]	2,197.12	1,943.37
(120.01)	(107.05)	9. Provision for taxation - current tax	(458.94)	(397.69)
(27.92)	(3.13)	10. Provision for taxation - deferred tax	(20.91)	(4.73)
542.85	499.98	11. Profit after taxation, before exceptional items [8-9-10]	1,717.27	1,540.95
(76.33)	(63.60)	12. Exceptional Items, net of taxes	38.42	100.36
466.51	436.38	13. Net Profit [11+12]	1,755.68	1,641.31
220.12	220.12	Paid up Equity Share Capital (face value Re 1 per share)	220.12	220.12
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220.12	220.12	Total Paid up Equity Share Capital (face value Re 1 per share)	220.12	220.12
3,438.09	2,822.90	Reserves excluding Revaluation Reserve	3,438.09	2,822.90
2.12	1.98	Basic and Diluted Earnings per Share of Re 1 (not annualised) - Rs.	7.98	7.46
8.48	7.93	Basic and Diluted Earnings per Share of Re 1 (annualised) - Rs.	7.98	7.46
		Aggregate of Non-Promoters Holdings		
1,066,394,333	1,066,394,333	- Number of Shares	1,066,394,333	1,066,394,333
48.45%	48.45%	- Percentage of Shareholding	48.45%	48.45%

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 Fourth Quarter ended 31st December			Audited Results for the Year ended 31st December	
2002	2001		2002	2001
		Segment Revenue (Sales and Income from Services)		
1,132.63	1,019.25	- Soaps and Detergents	4,385.18	4,170.71
571.28	580.73	- Personal Products	2,095.35	2,053.67
318.24	372.73	- Beverages	1,232.03	1,418.82
192.86	244.09	- Foods (includes Oils and Fats, Culinary and Branded	714.50	794.20
17.21	24.27	- Ice Creams	107.25	148.57
368.52	389.17	- Exports	1,256.05	1,750.62
81.84	162.91	- Others (includes Chemicals, Agri, Plantations etc)	343.30	652.68
2,682.58	2,793.15	Total Segment Revenue	10,133.66	10,989.27
(23.79)	(60.89)	Less : Inter segment revenue	(95.22)	(267.55)
2,658.79	2,732.26	Net Segment Revenue	10,038.44	10,721.72
		Segment Results (Profit before interest and tax)		
332.67	303.68	- Soaps and Detergents	1,132.88	978.63
254.60	234.49	- Personal Products	756.34	670.14
70.12	17.13	- Beverages	243.59	173.59
(6.61)	13.45	- Foods	(28.92)	6.92
(9.95)	(8.69)	- Ice Creams	(14.39)	(26.52)
38.30	36.10	- Exports	95.89	82.04
(1.65)	(11.36)	- Others	(3.78)	24.59
677.48	584.80	Total Segment Results	2,181.61	1,909.39
(1.39)	(1.93)	Less : Interest Expense	(9.18)	(7.74)
14.69	27.32	Add/(Less) : Other unallocable expenditure net of unall	24.69	41.72
690.78	610.19	Total Profit Before Tax	2,197.12	1,943.37
		Capital Employed (Segment assets less Segment liabilities)		
177.04	66.10	- Soaps and Detergents	177.04	66.10
91.51	(46.24)	- Personal Products	91.51	(46.24)
(41.12)	(33.53)	- Beverages	(41.12)	(33.53)
(34.90)	45.98	- Foods	(34.90)	45.98
(2.71)	47.45	- Ice Creams	(2.71)	47.45
265.04	275.40	- Exports	265.04	275.40
105.22	154.01	- Others	105.22	154.01
560.08	509.17	Total Capital Employed in segments	560.08	509.17
3,098.80	2,534.53	Add : Unallocable corporate assets less corporate liab	3,098.80	2,534.53
3,658.88	3,043.70	Total Capital Employed in company	3,658.88	3,043.70

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