

RESULTS FOR THE QUARTER ENDING 30th SEPTEMBER 2017

10% COMPARABLE* DOMESTIC CONSUMER GROWTH, 20% EBITDA GROWTH

Mumbai, October 25th, 2017: Hindustan Unilever Limited announced its results for the quarter ending 30th September 2017.

During the guarter, our Comparable* Domestic Consumer Growth was 10% and Underlying Volume growth was 4%. Comparable* EBITDA margin was up 180 bps and Net Profit at Rs.1276 Crores grew 16%.

While transition to GST impacted trade purchases in early part of the quarter, consumer offtake remained stable. Trade conditions continue to improve and the wholesale channel is steadily normalizing.

Home Care: Robust volume led growth sustained

Laundry saw robust double-digit growth across the category. Growth in Household Care was led by a strong performance in Vim Bar. The water business saw the launch of the new RO 2-in-1 range.

Personal Care: Broad-based growth across Personal Products and Personal Wash

Personal wash witnessed broad based growth across key brands. Growth in Hair Care was led by Dove; Indulekha continued its strong momentum and further strengthened its brand credentials by receiving clinical validation of being an ayurvedic medicine to prevent hair fall and also help grow hair. Colour cosmetics delivered yet another quarter of double-digit growth. Lever Ayush got off to a good start after its national launch last quarter.

Foods: Growth driven by Kissan

Kissan delivered strong growth driven by Ketchups. Knorr saw the launch of multiple new variants under both Soups & Noodles.

Refreshment: Robust growth sustained

Tea delivered yet another quarter of strong broad-based growth. Ice Cream & Frozen Desserts also delivered robust volume led growth.

Margin improvement sustained: EBITDA margin up by 180 bps

Advertising and Promotion spends were stepped up to support innovations. Sequential margins were sustained due to our strong savings program. Compared to corresponding period last year, Earnings before interest, tax, depreciation and amortisation (EBITDA) at Rs. 1682 Crores was up by 20%. Profit after tax before exceptional items, PAT (bei), at Rs. 1236 Crores was up by 14%, Net Profit at Rs.1276 Crores, was up 16% for the guarter.

The Board of Directors have declared an interim dividend of Rs. 8 per equity share of face value of Re. 1 each for the year ending 31st March 2018.

Harish Manwani, Chairman commented: "In a challenging business environment, we delivered a particularly strong overall performance. This reflects the strength of our brands and our relentless focus on execution in the market place. I am pleased that we were able to swiftly implement GST and quickly pass on the net benefit through price reductions to consumers across the country.

Despite short-term challenges, we are confident of the medium-term outlook for the FMCG industry and remain focused on driving consumer value and profitable volume driven growth."

*Comparable: Reflecting the accounting impact of GST (Excise and other tax costs under earlier regime, now subsumed under GST and netted from Turnover in base)



























HINDUSTAN UNILEVER LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

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Audited Results for the Year ended	31st March	2017	33,895	592	526	35,013	000 77	11,363	4,100	156	2,597	1,620	22	396	077.0	5,068	28.85	76,03	6,155	241	6,396	(1 865)	(41)	4,490		(32)	-	(0)	(20)	4,470	216		20.75
	ember	2016	16,998	286	360	17,644	0	5,673	7/1/7	89	1,312	823	Ξ	188	107	1,731	14 443	7#.	3,202	68	3,291	(4 024)	(+20,1)	2,269			0	(0)	0	2,269	216		10.49
Unaudited Results for the Six months ended	30th September	2017	17,293	238	317	17,848	i i	5,789	2,189	35	683	854	12	229	900	1,928	C64'7	477'61	3,624	23	3,647	(1 155)	(1,133)	2,559			(2)	-	(1)	2,558	216		11.82
Particulars			Revenue from operations Sale of products (including excise duty)	Other operating revenue	Other income	TOTAL INCOME	EXPENSES	Cost of materials consumed	Purchases of stock-in-trade	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	Excise duty	Employee benefits expenses	Finance costs	Depreciation and amortisation expenses	Other expenses	Advertising and promotion	STEELS STEELS	IOIAL EXPENSES	Profit before exceptional items and tax	Exceptional items [net credit/ (charge)]	Profit before tax	Tax expenses	Cultern lax	Deferred tax deduc (charge) PROFIT FOR THE PERIOD (A)	OTHER COMPREHENSIVE INCOME Items that will not be reclassified subsequently to profit or loss	Remeasurements of the net defined benefit plans Tax on above	Items that will be reclassified subsequently to profit or loss Fair value of Aleh instruments through other commonstive income	Tax on above	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	Paid up Equity Share Capital (face value Re. 1 per share) Other Equity	Earnings per equity share (Face value of Re 1 each)	Basic (in Rs) Dilutad (in Re)
Unaudited Results for the Quarter ended	30th June	2017	9,094	128	113	9,335	4	2,904	1,128	52	693	419	9	114		905	007'	0,470	1,859	(13)	1,846	(648)	(819)	1,283		* *	8	5	(2)	1,281	216		5 93
sults for the United	ember	2016	8,335	145	253	8,733		2,754	1,088	120	638	396	2	96	i.	827	077'	6/1,	1,558	18	1,576	(600)	(00c)	1,096		9 (X	c	0	0	1,096	216		5.06
Unaudited Results for the Quarter ended	30th September	2017	8,199	110	204	8,513	1	2,885	1,061	(17)		435	9	115		1,023	0,240	6,748	1,765	36	1,801	(503)	(537)	1,276				(0)		1,277	216		5.90

Standalone	alone	Standalone		Standalone	lone	Standalone
Unaudited Results for the	sults for the	Unaudited Results for	arelinoitred	Unaudited Results for the	sults for the	Audited Results for
Quarter ended 30th September	Quarter ended 30th September	the Quarter ended 30th June	raticulats	Six months ended 30th September	s ended tember	the Year ended 31st March
2017	2016	2017		2017	2016	2017
2 739	2777	3 047	Segment Revenue (Sales and Other operating income)	A 798	A A A A A A A A A A A A A A A A A A A	100
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018.0	4,020	4,300		8,278	8,250	16,304
707	0/7	504		200	nec	124 124
1,222	1,169	1,346		2,568	2,384	4,848
150	218	168		318	422	818
8,303	8,470	9,213	Total Segment Revenue	17,516	17,259	34,441
			Segment Results (Profit from ordinary activities before tax			
			and interest)			
383	280	448	- Home Care	831	636	1,259
948	923	1,079	- Personal Care	2,027	1,943	3,848
17	14	41	- Foods	58	31	85
214	172	255	- Refreshments	469	365	755
(8)	თ	(9)	- Others (includes Exports, Infant & Feminine Care etc.)	(12)	0)	(21)
1,556	1,398	1,817	Total Segment Results	3,373	2,975	5,926
(9)	(5)	(9)	Less: Finance Costs	(12)	(11)	(22)
			Add/(Less): Finance Income and Other unallocable income net of			
251	183	35	unallocable expenditure	286	327	492
1,801	1,576	1,846	Total Profit Before Tax from ordinary activities	3,647	3,291	966'9
			Segment Assets			
2,203	1,882	1,999	- Home Care	2,203	1,882	1,892
4,623	4,010	4,328	_	4,623	4,010	4,097
315	330	325		315	330	300
1,453	1,430	1,388	- Refreshments	1,453	1,430	1,542
170	163	171	- Others (includes Exports, Infant & Feminine Care etc.)	170	163	164
7,304	6,511	8,587	- Unallocable corporate assets	7,304	6,511	6,756
16,068	14,326	16,798	Total Segment Assets	16,068	14,326	14,751
			Seoment Liabilities			
2.707	2.292	2,463	- Home Care	2,707	2,292	2,337
4,499	3,515	4,051	- Personal Care	4,489	3,515	3,815
305	279	275		305	279	254
880	713	833	- Refreshments	068	713	807
06	71	77	- Others (includes Exports, Infant & Feminine Care etc.)	06	71	74
1,135	1,376	3,935	_	1,135	1,376	974
9,826	8,246	11.634	Total Segment Liabilities	9.626	8 246	8.261

Notes on Segment Information:

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest, dividend, income from current investments (net), expenses on common services not directly identifiable to individual segments, corporate expenses and exceptional items. Segment Assets and Segment Liabilities are as at 30th September 2017, 30th June 2017, 30th September 2016 and 31st March 2017. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank.

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

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HINDUSTAN UNILEVER LIMITED

(Rs in Crores)

	Statement of Assets and Liabilities	As at 30th September, 2017	As at 31st March, 2017
	Particulars	Unaudited	Audited
	ASSETS		
1	Non-current assets		
	Samuel and a second	2.620	3.654
	Property, plant and equipment	3,628 460	20
	Capital work-in-progress Goodwill	0	20
	Other intangible assets	365	37
	Investments in subsidiaries, associates and joint ventures	254	25
	Financial assets		
	investments	2	20
	Loans Other financial assets	265 29	30
	Non-current tax assets (net)	311	31
	Deferred tax assets (net)	225	16
	Other non-current assets	70	7
	Sub-total - Non-Current Assets	5,609	5,34
2	Current assets		
	Inventories	2,185	2,36
	Financial assets		
	Investments	3,610	3,51
	Trade receivables	1,214	92
	Cash and cash equivalents	667	57
	Bank balances other than Cash and Cash equivalents above	1,463	1,09
	Other financial assets	338	30
	Other current assets	961	55
_	Assets held for sale Sub-total - Current Assets	21	9,41
	Sub-total - Current Assets	10,459	3,41
	TOTAL - ASSETS	16,068	14,75
3	EQUITY AND LIABILITIES	DEATH SHAN	
1	Equity	184 V. 184	
	Equity Share capital	216	21
	Other equity	6.226	6,27
	Sub-total - Equity	6,442	6,45
2	LIABILITIES	The same of	
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	74	7
	Provisions	708	48
	Non-current tax liabilities (net)	296	29
	Other non-current liabilities	152	20
	Sub-total - Non-current liabilities	1,230	1,05
3	Current liabilities		
	Financial liabilities	1 0 0200	
	Trade payables	6,773	6,00
	Other financial liabilities	145	18
	Other current liabilities	822	62
-	Provisions	331	38
-0	Current tax liabilities (net)	325 8,396	7,20
-			7.21
	Sub-total - Current liabilities	0,000	7,000



Notes:

- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended 30th September, 2016 was reported inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the quarter ended 30th September, 2017 is reported net of GST. Comparable Domestic Consumer sales growth and comparable EBITDA margin improvement (mentioned in note 2 and 3 below) for SQ'17 has been arrived by adjusting Excise Duty and other net input taxes from revenue in SQ'16.
- In view of the accounting impact as shared in note 1 above, the Reported Net Sales are lower by 2% during the quarter. Comparable Domestic Consumer sales grew by 10% during the quarter.
- Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs. 1,682 crores (SQ'16: Rs 1,405 crores) grew by 20%. Comparable EBITDA margin improvement is 180 bps vs SQ'16.
- Profit After Tax before Exceptional Items for the quarter at Rs 1,236 crores (SQ*16: Rs 1,082 crores) grew by 14%
- Exceptional items, net credit in SQ'17 includes profit on sale of equity shares in Kimberly Clark Lever Pvt. Ltd. Rs.46 crores [SQ'16: Rs Nil), restructuring expenses Rs.10 crores [SQ'16: Rs. 2 crores), profit on sale of businesses Rs. Nil [SQ'16: Rs. 20 crores]
- Profit After Tax for the quarter at Rs. 1,276 crores (SQ'16: Rs.1,096 crores) grew by 16 %.
- The Board has declared an interim dividend of Rs.8 per equity share of face value of Rs.1 each for the period ended 30th September, 2017 at its meeting held on 25th October, 2017.
- Previous period figures have been re-grouped/re-classified wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th October, 2017.
- The text of the above statement was approved by the Board of Directors at their meeting held on 25th October, 2017. The statutory auditors have expressed an unqualified report on the above results.

For more details on Results, visit Investor Relations section of our website at http://www.hul.co.in and Financial Results under Corporates section of www.nseindia.com and www.nseindia.com and www.nseindia.com.

Place: Mumbai

Date: 25th October, 2017

By order of the Board

Saniv Mehta

Managing Director & CEO

[DIN: 06699923]