HINDUSTAN LEVER LIMITED



FER ENDED 30TH SEPTEMBER 2003

Rs. Crores

- * HLL GROWTH DOUBLES TO 7%
- * POWER BRANDS SURGE BY 10% HPC UP 8% AND FOODS UP 20%
 * BEVERAGES CHEER WITH 9% GROWTH BROOKE BOND MASTER BRAND GROWS 22%
- * PROCESSED FOODS CONTINUE HIGH GROWTH AT 21%
- * EXCEPTIONAL GROWTH IN SKIN (+42%), TOOTHPASTES (+11%), COLOUR COSMETICS (+34%)
- * OPERATING PROFIT UP BY 6.3%, EBITDA UP BY 5.6%

Unaudited Results for the			Unaudited Results for the		Year	
Third Quarter ended			9 Months ended 30th September		ended	
30th September			31st		December 2002	
2003	2002		2003	2002	(Audited)	
2,467.49	2,367.46	1. Net Sales	7,528.41	7,320.35	9,954.85	
1,639.43	1,558.84	i) Domestic FMCG - HPC	4,968.00	4,745.40	6,436.80	
474.96	488.48	ii) Domestic FMCG - Foods (including Ice Cream)	1,474.75	1,555.40	2,089.46	
2,114.39	2,047.32	Domestic FMCG - Total	6,442.75	6,300.80	8,526.26	
294.43	280.12	iii) Exports	931.63	887.53	1,256.05	
58.67	40.02	iv) Others	154.03	132.02	172.54	
106.37	106.19	2. Other Income	347.04	283.82	384.54	
30.81	23.18	a) Operational	118.65	69.53	103.93	
75.56	83.01	b) Financial	228.39	214.29	280.61	
(1,986.01)	(1,905.41)	3. Total Expenditure (d+e+f+g)	(6,150.29)	(5,988.71)	(7,998.99)	
62.03	168.24	a) Increase/(decrease) in stock in trade	55.40	125.81	5.92	
(1,008.41)	(1,006.68)	b) Consumption of raw/packing materials	(2,962.28)	(2,928.21)	(3,906.83)	
(338.13)	(346.71)	c) Purchase of goods	(1,101.97)	(1,004.18)	(1,294.72)	
(1,284.51)	(1,185.15)	d) Cost of Goods Sold (a+b+c)	(4,008.85)	(3,806.58)	(5,195.63)	
(139.02)	(150.91)	e) Staff Cost	(459.36)	(454.71)	(599.11)	
(182.74)	(217.80)	f) Advertising & Promotions	(590.56)	(682.13)	(841.86)	
(379.74)	(351.55)	g) Other expenditure	(1,091.52)	(1,045.29)	(1,362.39)	
(31.30)	(1.76)	4. Interest	(34.44)	(7.79)	(9.18)	
556.55	566.48	5. Gross Profit [1+2-3-4]	1,690.72	1,607.67	2,331.22	
(29.61)	(31.34)	6. Depreciation / Amortisation	(91.86)	(101.33)	(134.10)	
482.68	453.89	7. Profit before interest and taxation [1+2(a)-3-6]	1,404.91	1,299.84	1,925.69	
526.94	535.14	8. Profit before taxation [5-6]	1,598.86	1,506.34	2,197.12	
(96.90)	(120.41)	9. Provision for taxation - current tax	(332.72)	(338.93)	(458.94)	
(21.89)	5.40	10.Provision for taxation - deferred tax	(24.14)	7.01	(20.91)	
408.15	420.13	11.Profit after taxation, before exceptional items [8-9-10]	1,242.00	1,174.42	1,717.27	
35.07	(6.84)	12.Exceptional Items, net of taxes	35.07	114.75	38.42	
443.22	413.29	13.Net Profit [11+12]	1,277.07	1,289.17	1,755.69	
220.12	220.12	Paid up Equity Share Capital (face value Re 1 per share)	220.12	220.12	220.12	
		Reserves excluding Revaluation Reserve			3,438.09	
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2.01	1.88	Basic and Diluted Earnings per Share of Re 1 (not annualised) - Rs.	5.80	5.86	7.98	
8.05	7.51	Basic and Diluted Earnings per Share of Re 1 (annualised) - Rs.	7.74	7.81	7.98	
4 000 004 555	4 000 004 055	Aggregate of Non-Promoters Holdings	4 000 004	4 000 004 555	4 000 004 005	
1,066,394,333	1,066,394,333	- Number of Shares	1,066,394,333	1,066,394,333	1,066,394,333	
48.45%	48.45%	- Percentage of Shareholding	48.45%	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 Res			Unaudited Results for the 9 Months ended		idited Results fo
Third Quarte 30th Sept 2003			30th Sept 2003		the Year ende
outii Sept 2003	ouri Sept 2002	0 (0 1 1 6 0 1)	30th 3ept 2003	30th 3ept 2002	recember 2002
4 070 54	4 00 4 00	Segment Revenue (Sales and Income from Services)	0.004.40	0.050.40	4.005.00
1,072.51	1,064.68	- Soaps and Detergents	3,284.10	3,256.19	4,385.03
582.52	505.70	- Personal Products	1,721.72	1,520.00	2,095.04
293.70	270.31	- Beverages	875.49	913.79	1,232.03
150.28	184.23	 Foods (includes Oils and Fats, Culinary and Branded Staples) Ice Creams 	494.44	521.64 90.04	714.5
21.78 294.43	23.23 280.12		77.70 931.63	90.04 887.53	107.2
294.43 85.08	280.12 86.42	- Exports	931.63 232.95		1,256.0
		- Others (includes Chemicals, Agri, Plantations etc)		261.88	343.7
2,500.30	2,414.69	Total Segment Revenue	7,618.03	7,451.07	10,133.6
(8.21)	(28.27)	Less : Inter segment revenue	(29.00)	(71.43)	· · · · · · · · · · · · · · · · · · ·
2,492.09	2,386.42	Net Segment Revenue	7,589.03	7,379.64	10,038.4
		Segment Results (Profit before interest and tax)			
255.47	289.32	- Soaps and Detergents	764.16	803.15	1,134.4
202.51	165.18	- Personal Products	590.43	505.10	760.0
48.09	54.17	- Beverages	164.75	173.47	243.5
(3.42)	(7.37)	- Foods	(3.88)	(22.31)	(28.9
(3.95)	(1.58)	- Ice Creams	5.79	(4.44)	(14.3
2.82	11.74	- Exports	37.80	57.59	95.8
2.58	(0.97)	- Others	(9.61)	(7.29)	(7.8
504.10	510.49	Total Segment Results	1,549.44	1,505.27	2,182.8
(31.30)	(1.76)	Less : Interest Expense	(34.44)	(7.79)	(9.1
54.14	26.41	Add/(Less): Other unallocable expenditure net of unallocable income	83.86	8.86	23.4
526.94	535.14	Total Profit Before Tax	1,598.86	1,506.34	2,197.1
		Capital Employed (Segment assets less Segment liabilities)			
137.14	181.83	- Soaps and Detergents	137.14	181.83	177.0
112.31	84.72	- Personal Products	112.31	84.72	91.5
(94.74)	(45.61)	- Beverages	(94.74)	(45.61)	(41.1
51.57	(17.12)	- Foods	51.57	(17.12)	
(3.18)	` 7.50	- Ice Creams	(3.18)	` 7.50 [°]	,
282.32	262.55	- Exports	282.32	262.55	265.0
143.52	91.90	- Others	143.52	91.90	105.2
628.94	565.77	Total Capital Employed in segments	628.94	565.77	560.0
1,757.72	3,216.77	Add : Unallocable corporate assets less corporate liabilities	1,757.72	3,216.77	3,098.8
2,386.66	3,782.54	Total Capital Employed in company	2,386.66	3,782.54	3,658.8