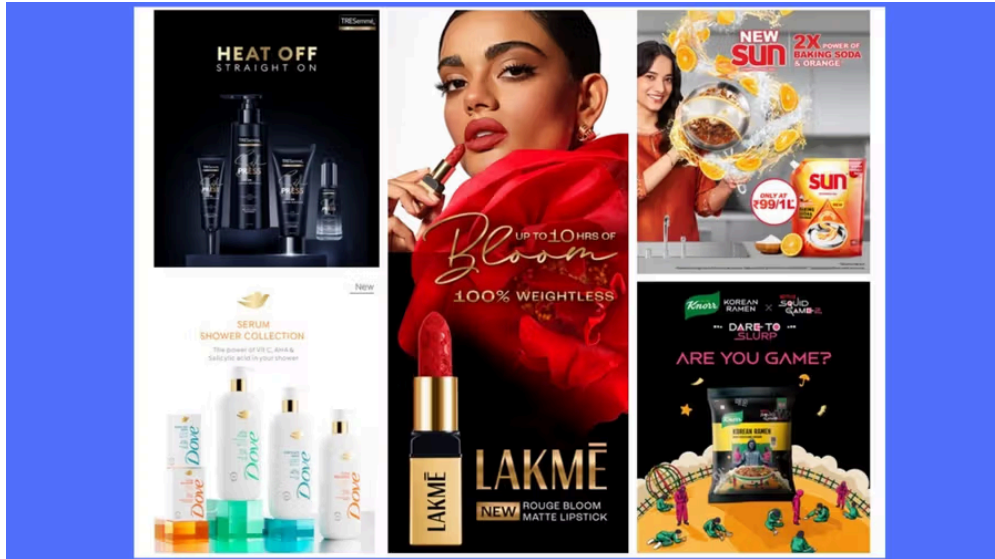


Results for the quarter ended December 31, 2024

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2% Underlying Sales Growth, 23.5% EBITDA margin, 19% PAT growth



Hindustan Unilever Limited (HUL) announced its results for the quarter ended 31st December 2024.

December Quarter 2024

HUL reported an Underlying Sales Growth^[a] (USG) of 2% and a flat Underlying Volume Growth^[b] (UVG) in DQ'24. While absolute volume grew competitively, it was offset by a negative mix. EBITDA margin at 23.5% continued to remain healthy. Profit After Tax (PAT) at Rs 3,001 Crores grew 19% year-on-year majorly on account of profit from the divestment of 'Pureit' business while Profit After tax before exceptional items (PAT bei) was flat.

Home Care: Strong- volume led performance

Home Care USG was 6% led by high-single digit UVG in Fabric Wash and Household Care. Fabric Wash performance was broad based, across formats. Liquids portfolio maintained its double-digit growth trajectory. During the quarter, Rin bar was re-launched incorporating product enhancing superior technology and Comfort underwent a comprehensive re-launch aimed at further elevating brand superiority. Household Care achieved high-single digit UVG led by outperformance in dishwash. The launch of Sun, our new liquid dishwash brand, is in line with our strategic intent to democratise liquids within the mass segment.

Beauty & Wellbeing: Hair Care continued share gain momentum, Skin Care impacted by delayed winter

Beauty & Wellbeing reported a 1% growth while UVG witnessed a low-single digit decline. Hair Care delivered mid-single digit competitive volume growth driven by strong growth in Dove, Tresemme and Clinic Plus. Performance was broad-based across sachets and formats of the future. Dove's Hair and Scalp Therapy and Tresemme's Silk Press range were introduced to further strengthen our future core and market makers portfolio. Skin care, impacted by delayed winter and Colour cosmetics had a muted quarter. Sequential improvement in mass skin performance was supported by portfolio expansion. Non-winter skin portfolio delivered a mid-single digit growth. 6 big bets and channels of the future continue to deliver double-digit growth. During the quarter, Lakme's premium Rouge Bloom range, Glow and Lovely's Glass Bright cream and Pond's Youthful Miracle regime to name a few, were launched.

Personal Care: Revenue impacted due to decline in hygiene segment of Skin Cleansing

Personal Care declined 4% with mid-single digit volume decline. Strategic actions in Skin Cleansing have led to share gain in the quarter. Positive momentum witnessed in non-hygiene segment. Lifebuoy being relaunched to address declining hygiene segment. Bodywash continued to strengthen its market leadership with strong double-digit growth. Accelerating our premiumisation agenda, Dove's Serum Shower collection of soap and bodywash was launched in the quarter. Oral Care delivered mid-single digit growth led by Closeup.

Foods: Sequential improvement in Packaged Foods and Beverages

Foods had a flat USG with mid-single digit price growth offset by decline in volume. Tea delivered low-single digit growth led by premium brands such as 3 Roses and Taj Mahal. The category maintained its value and volume leadership. Coffee grew double-digit, led by strong performance in organized trade. Nutrition drinks continued to strengthen its value and volume market leadership while category declined due to subdued consumption. Actions to accelerate consumption through adjustments to pricing architecture for consumption packs executed in the quarter. Packaged Foods delivered mid-single digit growth led by strong performance in future core and market makers segments. Ketchup, Mayonnaise, Food Solutions, International Sauces and Cuisines continued their strong volume performance. Ice-cream revenue remained flat year-on-year. This quarter saw the launch of a new flavour of Knorr's Korean Noodles and expansion of Horlicks Strength Plus pan-India.

FY'25: 9-month performance

Turnover at Rs. 45,680 Crores grew 2% driven by 2% UVG. EBITDA at 23.7% declined by 30 bps. Net profit grew 6% while PAT (bei) was flat.

Rohit Jawa, CEO and Managing Director, HUL, commented:

FMCG demand trends remained subdued with continued moderation in urban growth while rural sustained its gradual recovery. In this operating context, we delivered competitive growth by driving unmissable brand superiority, investing behind brands and capabilities whilst maintaining healthy margins.

In line with our strategic intent to transform our portfolio in fast-growing spaces, I am excited to announce the acquisition of the premium actives-led beauty brand Minimalist. This acquisition is another key step to grow our Beauty & Wellbeing portfolio in the high growth masstige beauty segment.

We continue to make progress on unlocking a billion aspirations by contemporizing our core business, driving premiumization through our future core business and ushering

market-making in new demand spaces. While we keep a close watch on the pace of recovery and the broader economic outlook in the short term, we remain confident of the medium to long term opportunity in the Indian FMCG sector and HUL's ability to grow competitively.

[a] Underlying sales growth (USG) refers to the increase in turnover for the period, excluding any change in turnover resulting from acquisitions and disposals

[b] Underlying volume growth (UVG) refers to volume growth including the impact of mix of turnover realization of products sold

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