Safe Harbor Statement

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as ‘expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should’ and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.
Sanjiv Mehta
Chairman & Managing Director
Clear and compelling strategy

Purpose-led, Future-Fit

OUR PURPOSE is to make sustainable living commonplace

Companies With Purpose Last
Brands With Purpose Grow
People With Purpose Thrive

Growth

Consistent, Competitive, Profitable, Responsible Growth
Market Context

Rural leads slowdown

Crude and Currency volatile

Welcome policy initiatives

* Market growth data source Nielsen
Performance Summary

SQ’19

- Domestic Consumer Growth: +7%
- Underlying Volume Growth: +5%
- Comparable EBITDA Margin*: 24%
- Comparable EBITDA Improvement*: +200 bps

Sustainable Living

* Reported EBITDA improvement of 310bps at a reported margin of 25%; Comparable EBITDA improvement arrived after adjusting for Ind AS 116 impact.
Our performance drivers

Focus on Core
Driving premiumization & Market Development
Innovate for the Future
Flawless Execution

Re-imagine HUL: Build Digital Capabilities across the Value Chain
Srinivas Phatak
Chief Financial Officer
SQ’19: Good performance in a challenging market

- **Growth**
  - Domestic Consumer Growth: +7%
  - Underlying Volume Growth: +5%

- **EBITDA**
  - Comparable EBITDA Growth*: +16%
  - Comparable Margin Improvement*: +200 bps

- **PAT (bei)**
  - PAT (bei) Growth: +20%
  - PAT (bei): 1,832cr

- **Net Profit**
  - PAT Growth: +21%
  - PAT: 1,848cr

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*Reported EBITDA improvement of 310bps with a reported EBITDA growth of 21%; Comparable EBITDA arrived after adjusting for Ind AS 116 impact.*
Steady performance across Divisions

- **HOME CARE**: 35% Sales Growth
  - Consistent robust delivery

- **BEAUTY & PERSONAL CARE**: 46% Sales Growth
  - Personal products perform well

- **FOODS & REFRESHMENT**: 19% Sales Growth
  - Broad based growth across categories

Sales growth = Segment Revenue growth excluding Other Operational Income (Excludes impact of A&D)
Innovations and activations in the quarter
Home Care
Consistent robust delivery

- **Fabric Wash:** Consistent topline delivery
  - Launched premium brand *Love & Care* in select channels
  - Launched *Magic Rinse* powder sachet in TN

- **Household Care:** Growth momentum driven by liquids upgradation and increased penetration on bars
  - *Domex Pick up the Brush* campaign extended to TN

- **Purifiers:** Good growth in the premium segment
Beauty & Personal Care
Personal products perform well

- **Personal Wash:** Pricing actions on popular segment landed
  - *Fair & Lovely* soap launch well received
  - Launched *Pears Naturale* bodywash range nationally

- **Skin Care:** Double digit growth backed by robust performance across brands
  - Launched *Pond’s Super Light* gel & *Pond’s Micellar water range* nationally
  - Launched *Elle 18* skin range in select geographies

- **Hair Care:** Steady performance across portfolio
  - Strengthening brand proposition through a national *Clinic Plus #MeriBetiStrong* campaign
Beauty & Personal Care: Contd.

Personal products perform well

- **Colour Cosmetics**: Strong growth sustained; Continued focus in channels of the future
  - Launched *Absolute Matte Revolution* lipstick nationally
  - #FreeYourLips campaign launched

- **Oral Care**: Portfolio growth led by freshness and naturals proposition
  - Launched *Closeup White Attraction* variants in select geographies

- **Deodorants**: Focus on market development cells amidst high competition
  - Launched *Axe Mini Ticket* variants in select geographies
Foods & Refreshment

Broad based growth across categories

- **Beverages**: Good growth delivery by leveraging purpose-led brands
  - New communications released on *Taj Mahal, Lipton & 3 Roses* tea

- **Ice Cream & Frozen Desserts**: Sustained strong growth momentum

- **Foods**: Good performance across core segments; Kissan brand equity strengthened further
Segmental Performance

Segmental Revenue Growth*:
- HOME CARE: 9%
- BEAUTY & PERSONAL CARE: 5%
- FOODS & REFRESHMENT: 8%

Segmental Margins**:
- HOME CARE: 18%
- BEAUTY & PERSONAL CARE: 29%
- FOODS & REFRESHMENT: 16%

*Segment Revenue Growth = Segment Turnover growth including Other Operational Income (Excludes impact of A&D)

** Segment Margins (EBIT) excludes exceptional items
### SQ’19: Results summary

<table>
<thead>
<tr>
<th>Particulars</th>
<th>SQ’19 (Reported)</th>
<th>SQ’18</th>
<th>Growth %</th>
</tr>
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<tbody>
<tr>
<td>Sales</td>
<td>9708</td>
<td>9138</td>
<td>6%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2443</td>
<td>2019</td>
<td>21%*</td>
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<tr>
<td>Other Income</td>
<td>180</td>
<td>305</td>
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<td>Exceptional Items – Credit / (Charge)</td>
<td>-47</td>
<td>-35</td>
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<tr>
<td>PBT</td>
<td>2308</td>
<td>2152</td>
<td>7%</td>
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<tr>
<td>Less : Tax</td>
<td>460</td>
<td>627</td>
<td></td>
</tr>
<tr>
<td>PAT bei</td>
<td>1832</td>
<td>1522</td>
<td>20%</td>
</tr>
<tr>
<td>Net Profit</td>
<td>1848</td>
<td>1525</td>
<td>21%</td>
</tr>
<tr>
<td>EPS</td>
<td>8.54</td>
<td>7.04</td>
<td>21%</td>
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- Domestic Consumer Growth at 7%
- Comparable* EBITDA growth at 16% with a comparable improvement of 200bps

* Reported EBITDA improvement of 310bps; Comparable EBITDA arrived after adjusting for Ind AS 116 impact
Corporate Tax rate reduction impact

FY-19

Statutory Rate
34.9%
30.5%
ETR excluding Prior Period Adjustments*

FY-20

Statutory Rate
25.2%
~27.0%
ETR excluding Prior Period Adjustments

SQ-19

Statutory Rate
25.2%
~22.0%
ETR excluding Prior Period Adjustments

*Reported ETR for FY 19 is 29.2%
First Half 2019-20: Results Summary

<table>
<thead>
<tr>
<th>Particulars</th>
<th>FH19-20</th>
<th>FH18-19</th>
<th>Growth %</th>
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<tbody>
<tr>
<td>Sales</td>
<td>19692</td>
<td>18494</td>
<td>6%</td>
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<tr>
<td>EBITDA</td>
<td>5090</td>
<td>4270</td>
<td>19%</td>
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<tr>
<td>PAT bei</td>
<td>3583</td>
<td>3090</td>
<td>16%</td>
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<tr>
<td>Net Profit</td>
<td>3603</td>
<td>3054</td>
<td>18%</td>
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</table>

- Domestic Consumer Growth at 7%
- Comparable* EBITDA improvement of 170bps

* Reported EBITDA improvement of 280bps; Comparable EBITDA arrived after adjusting for Ind AS 116 impact
## Interim Dividend: Proposed Rs.11

<table>
<thead>
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<th>Particulars</th>
<th>FH’19-20 Interim</th>
<th>FH’18-19 Interim</th>
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<tbody>
<tr>
<td>Dividend Per Share (Rs.)</td>
<td>11.0</td>
<td>9.0</td>
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<tr>
<td>No. of Shares (Crs.)</td>
<td>216</td>
<td>216</td>
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<tr>
<td>Total Dividend (Rs. Crs.)</td>
<td>2,381</td>
<td>1,948</td>
</tr>
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Looking ahead

Near term

- Demand outlook continues to be challenging
- Policy initiatives augur well; income transference to rural a key imperative
- Commodities and currency will continue to be volatile

Our strategy

- Company well positioned and our strategy remains unchanged
- Consistent, Competitive, Profitable, Responsible Growth
September Quarter 2019 results

Hindustan Unilever will release its financial results for September Quarter 2019 on Monday 14th October, 2019.

> September Quarter 2019 results