



21st October, 2022

Stock Code BSE: 500696

NSE: HINDUNILVR

ISIN: INE030A01027

BSE Limited,  
Corporate Relationship Department,  
2nd Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001

National Stock Exchange of India Ltd  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

Dear Sir/Madam,

**Sub: Investor Presentation for the quarter and half year ended 30th September, 2022**

This is further to our letter dated 7th October, 2022, intimating a presentation to be made to Analysts / Investors on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022 after the Board Meeting.

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation to Analysts / Investors on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022.

Please take the above information on record.

Thanking You.

Yours faithfully,

**For Hindustan Unilever Limited**

**Dev Bajpai**

Executive Director, Legal & Corporate Affairs  
and Company Secretary

DIN:00050516 / FCS No: F3354

# Hindustan Unilever Limited

## SQ'22 Results : 21<sup>st</sup> October 2022



**Surf excel**  
MATIC

**POWER CONCENTRATE**

New

With **2X POWER**

**Surf excel**  
MATIC

**POWER CONCENTRATE**

CONCENTRATE POWER

Advertisement for Surf excel MATIC POWER CONCENTRATE. The image features a large bottle of the detergent with a 'New' banner. Text highlights '2X POWER' and shows a washing machine and dryer.

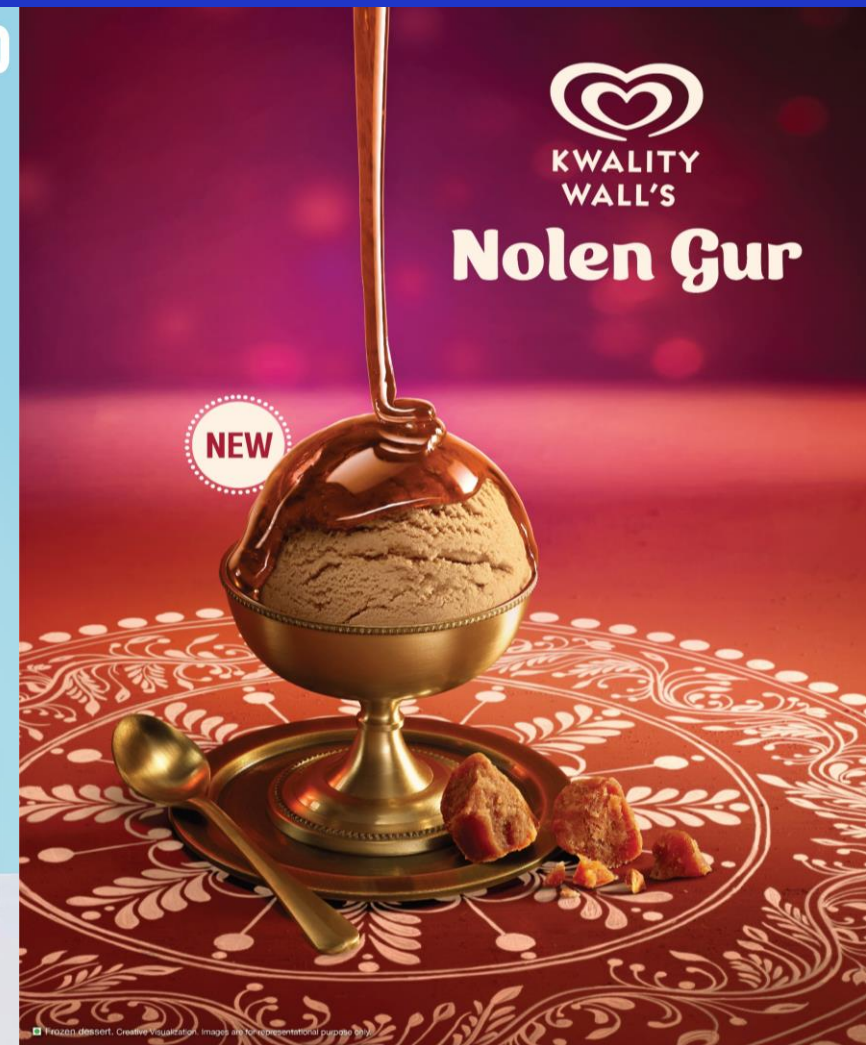


**ACNESQUAD**

**TARGETED SOLUTIONS**

For every stage of the acne lifestyle

Advertisement for ACNESQUAD skincare products. The image shows a collection of various products including cleansers, serums, and toners, with the brand name 'ACNESQUAD' prominently displayed at the top.



**KWALITY WALL'S**

**Nolen Gur**

NEW

Advertisement for KWALITY WALL'S Nolen Gur. The image shows a golden bowl filled with Gur (jaggery) being poured from a ladle, set against a red background with a decorative pattern.



# Safe harbour 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 realised. 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

Chief Executive Officer and Managing Director



**Surf excel**  
MATIC

**POWER CONCENTRATE**

New

With **2X POWER**

**Surf excel**  
MATIC

**POWER CONCENTRATE**

CONCENTRATE POWER

Advertisement for Surf excel MATIC POWER CONCENTRATE. The image features a large bottle of the detergent with a white spray nozzle. The bottle is dark red with a white and blue label. The text 'Surf excel MATIC' is prominently displayed on the bottle. To the right of the bottle, the words 'POWER CONCENTRATE' are written in a bold, white font. Below this, a blue banner says 'New'. Further down, the text 'With 2X POWER' is written in a large, stylized font. At the bottom of the image, there are two white washing machines, one a top-loader and one a front-loader. The background is dark with some light effects.

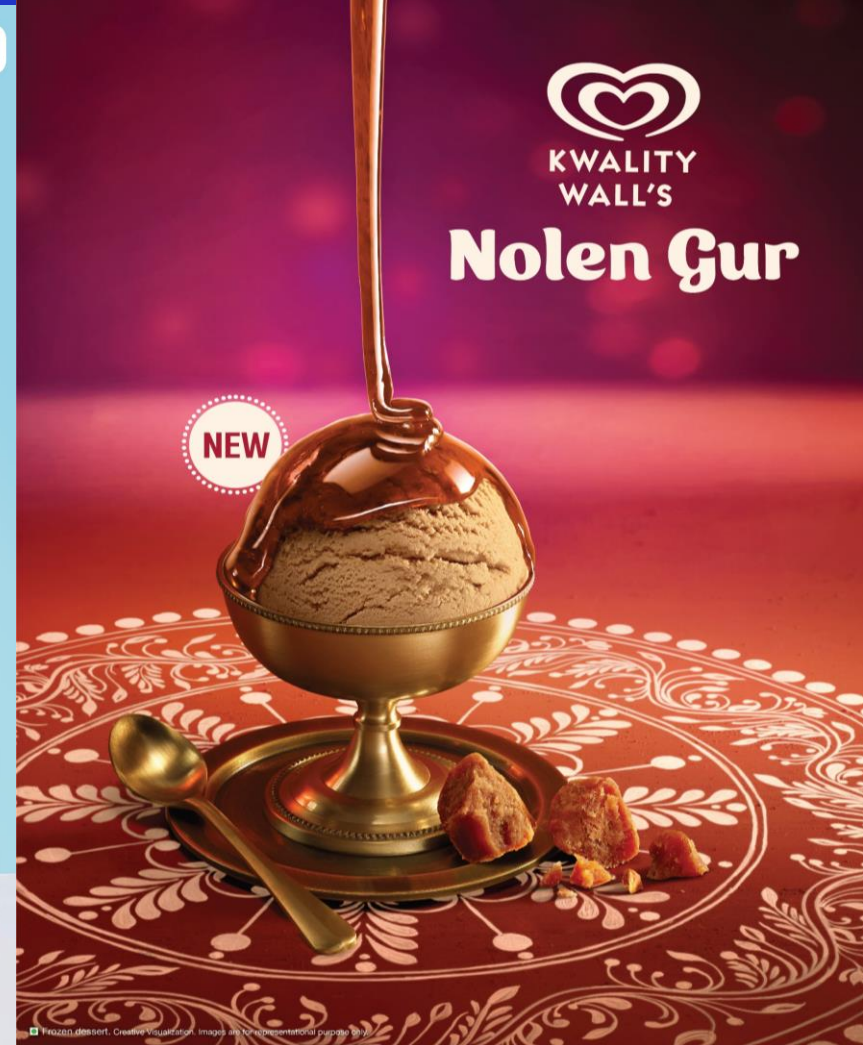


**ACNESQUAD**

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For every stage of the acne lifestyle

Advertisement for ACNESQUAD skincare products. The image shows a collection of various skincare products including cleansers, serums, toners, and scrubs. The products are arranged on a white surface against a light blue background. The ACNESQUAD logo is at the top right. The text 'TARGETED SOLUTIONS' is in a large, bold font, followed by 'For every stage of the acne lifestyle' in a smaller font. The products are labeled with their names and benefits, such as 'KICK-START CLEANSER', 'BRIGHTENING SERUM', 'EXFOLIATING SCRUB', 'MULTI-TASKER MOISTURIZER + SUNSCREEN', 'ACNESQUAD TONER', and 'WONDER TONER'.



**KWALITY WALL'S**

**Nolen Gur**

NEW

Advertisement for KWALITY WALL'S Nolen Gur. The image shows a golden bowl filled with a thick, brown, textured substance, likely the Nolen Gur product. The bowl is on a golden stand. The background is a warm, reddish-brown color with a patterned floor. The KWALITY WALL'S logo is at the top right. The text 'Nolen Gur' is in a large, bold font. A 'NEW' badge is visible on the left side of the image.

# SQ'22 : Strong all-round performance

Turnover Growth YoY

**16%**

Underlying Volume Growth

**4%**

Market Share

**>75%**

Business winning shares

EBITDA Margin

**23.3%**

Healthy EBITDA margin despite significant inflation

Earnings Per Share

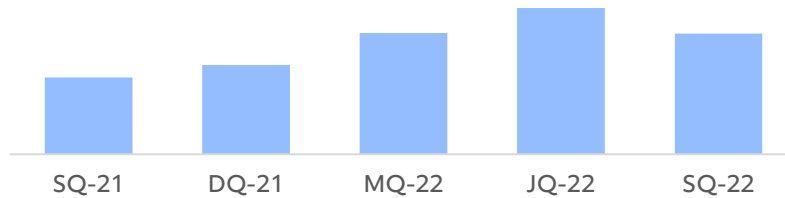
**20%**

YoY Growth

# Inflation moderated sequentially, however still elevated

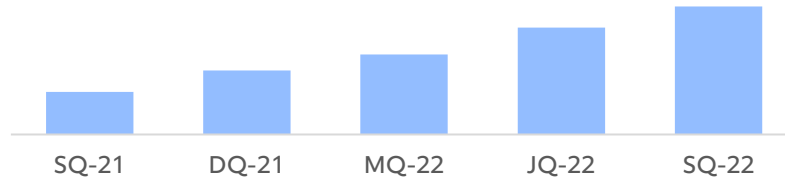
## Commodities remain volatile & elevated

Crude Oil  
(Brent USD/bbl)



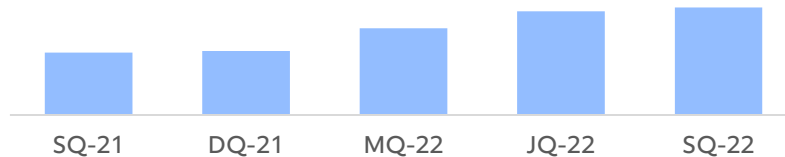
YoY  
35%

Soda Ash  
(INR/tonne)



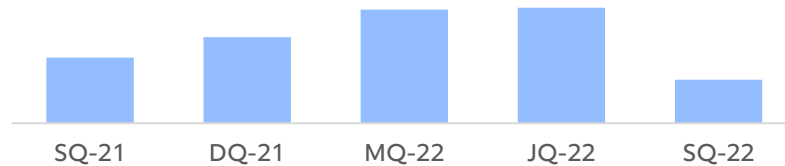
YoY  
55%

Skimmed  
Milk Powder  
(INR/kg)



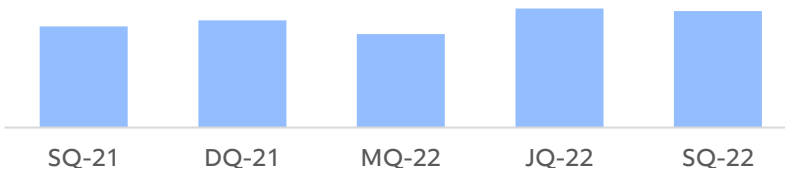
YoY  
30%

Palm Oil  
(BMD CPO  
USD/MT)



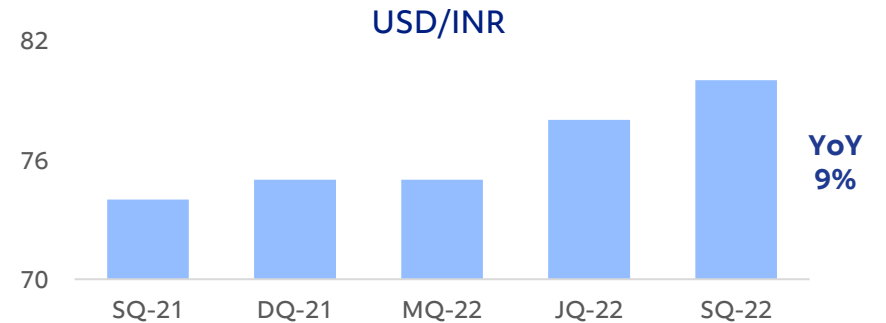
YoY  
-20%

Tea  
(Premium variety  
INR/kg)



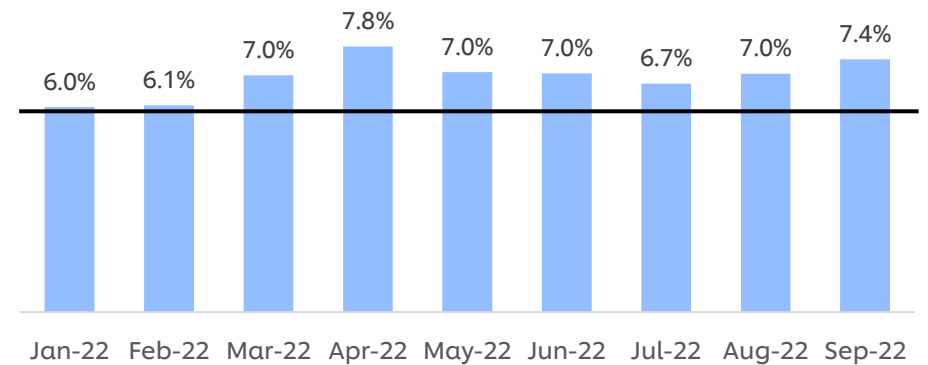
YoY  
15%

## USD strengthening adding to inflation



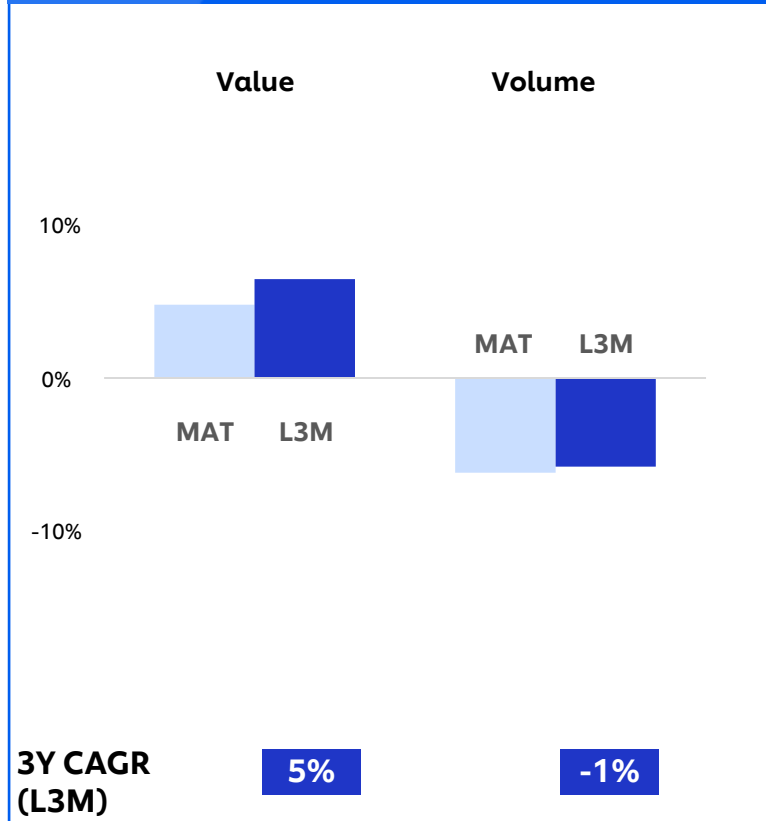
Source : Factset, Monthly Close price

## CPI Inflation above RBI's threshold

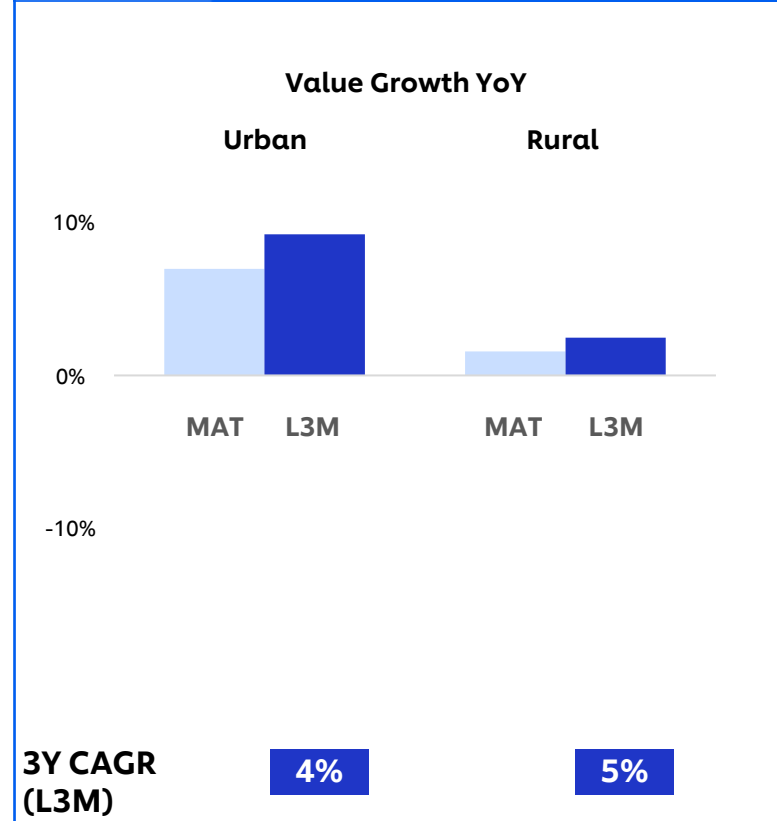


# FMCG Market growing in mid-single digit; volumes declining

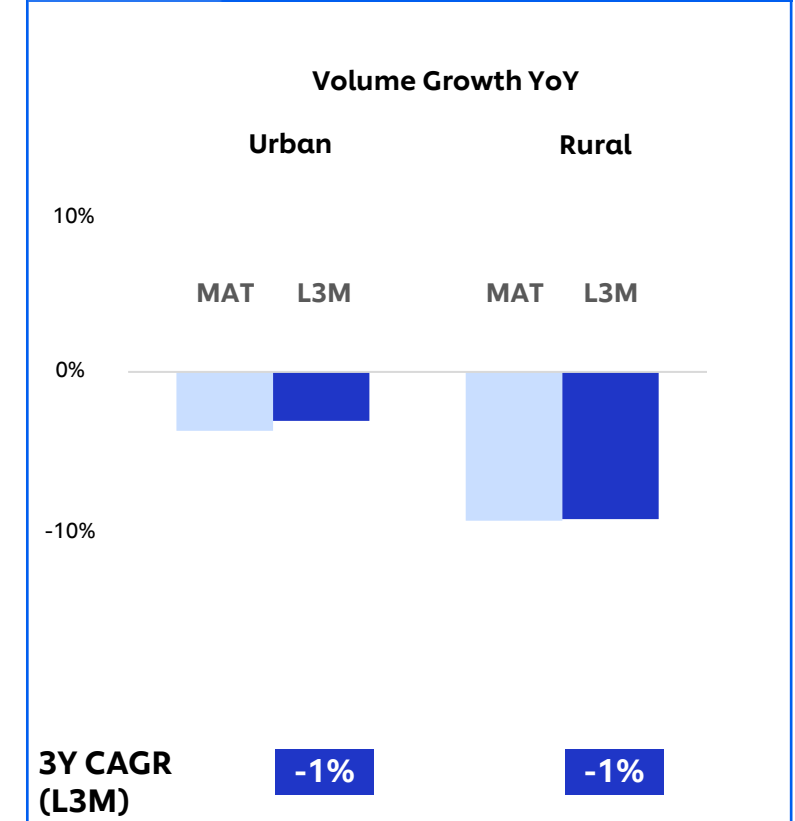
## FMCG Market Growth (YoY)



## Urban driving value growth



## Volume decline more pronounced in rural





# Clear and compelling strategy

## Navigating the short term challenges with agility



Growing our consumer franchise

&



Protecting our business model

## While progressing well on our long-term strategic choices



Developing our portfolio



Win with our brands powered by purpose and innovation



Lead in the channels of the future



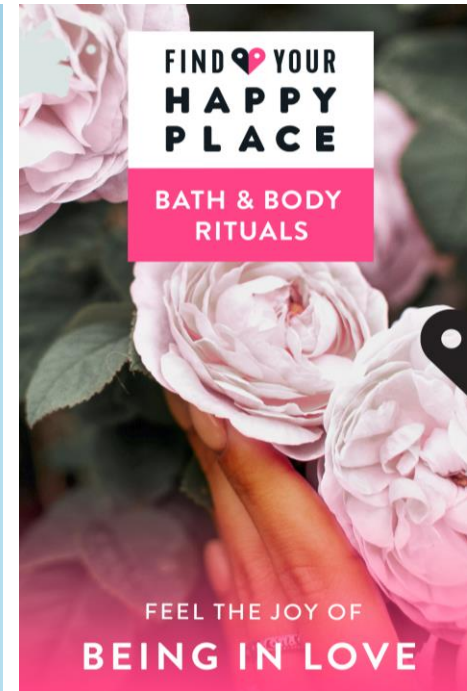
Build differentiated structures and capabilities



Build purpose-led, future-fit organisation



# Building digital brands and capabilities



**Halved**

**Time to launch**

**>25%**

**Digital Media Spends<sup>^</sup>**

**14**

**D2C platforms**

**3**

**Nano Factories**

<sup>^</sup> Digital Spends % of Total Media spends  
Sensitivity: Public



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## Dove Self Esteem Project

>20 million people reached



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## Digitising Shakti Entrepreneurs

>50K onboarded on Shikhar



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## Sustainability Lighthouse

by World Economic Forum

# Ritesh Tiwari

## Chief Financial Officer



**Surf excel**  
MATIC

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With **2X POWER**

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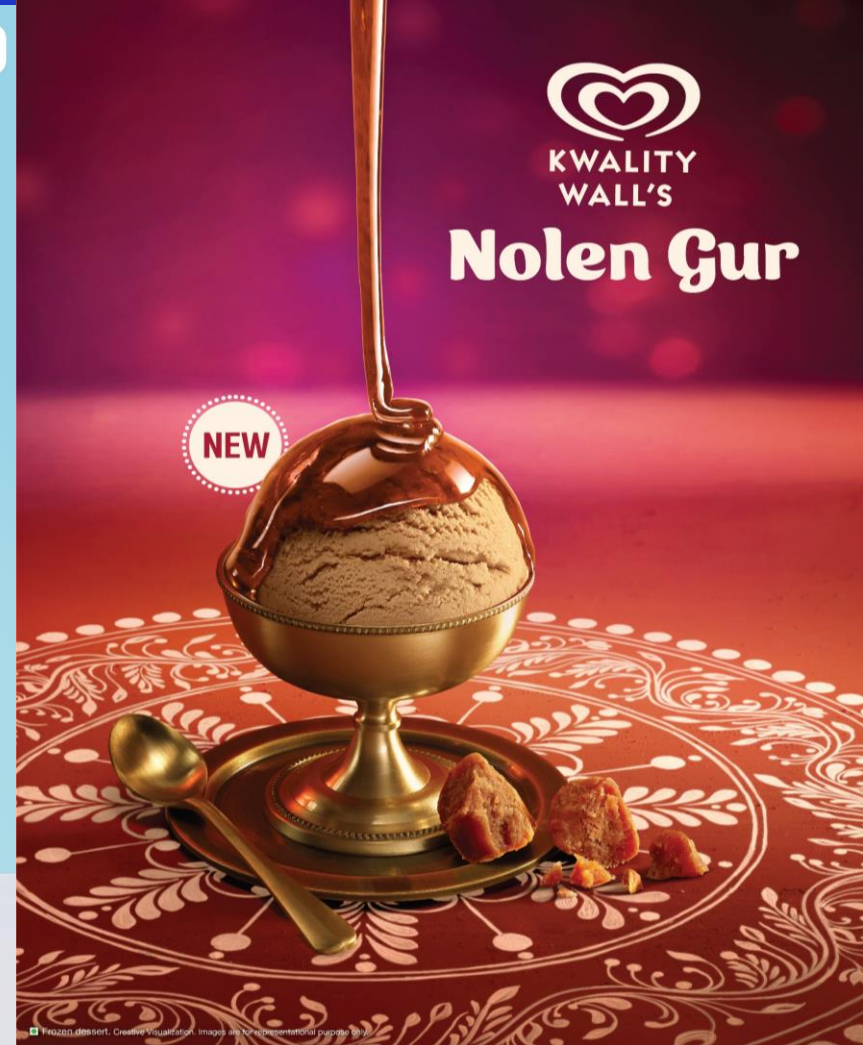


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**KWALITY WALL'S**

**Nolen Gur**

NEW

Advertisement for Kwality Wall's Nolen Gur. The image shows a golden bowl filled with gur (jaggery) being poured from a ladle, with a 'NEW' badge and a decorative background.



# SQ'22 : Strong all-round performance

## Turnover Growth

Growth

**16%**

**4%**

Underlying Volume Growth

## EBITDA

Margin

**23.3%**

**-180 bps**

Change YoY

## PAT (bei)\*

INR

**2,379 cr.**

**9%**

Growth YoY

## Net Profit

INR

**2,616 cr.**

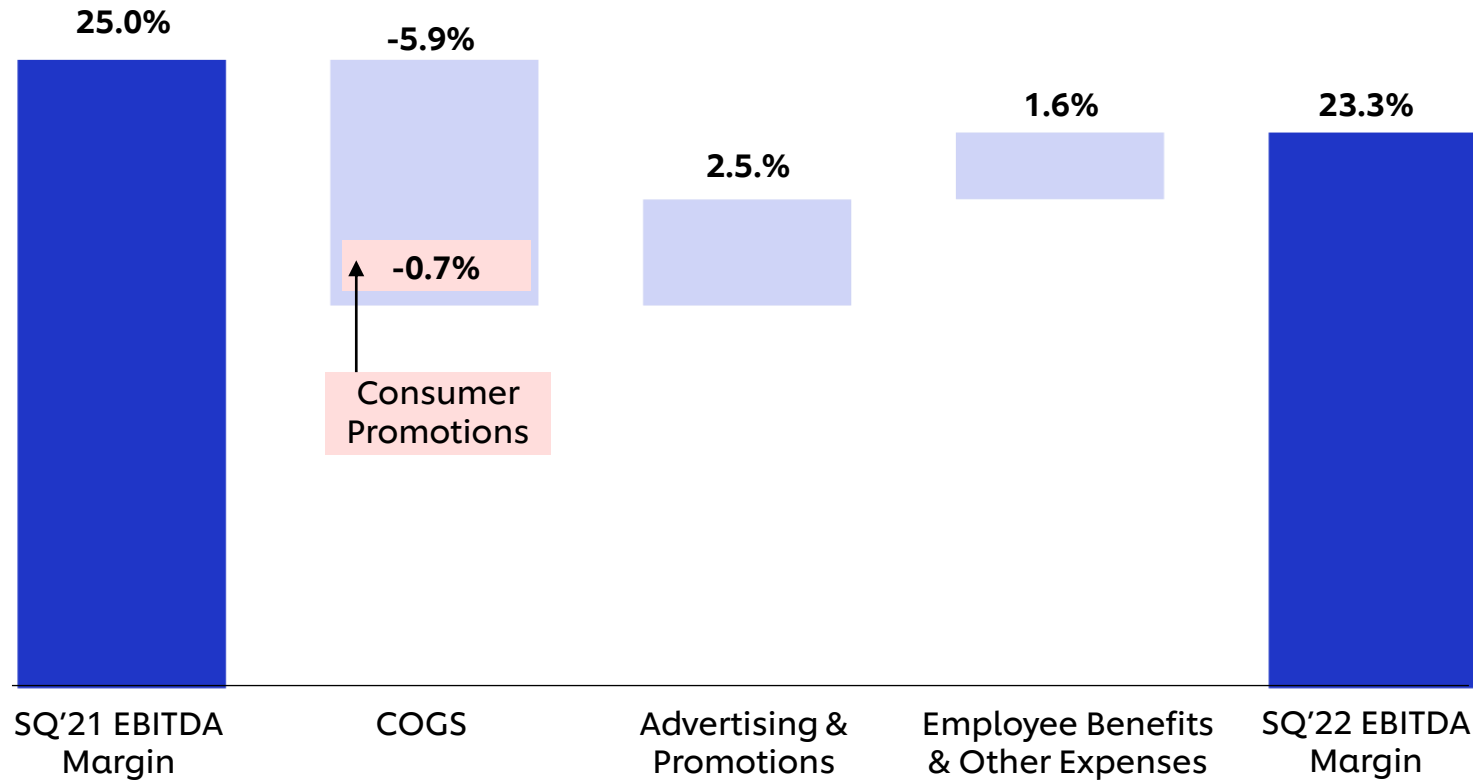
**20%**

EPS Growth YoY

\*PAT (bei) : Profit After Tax before exceptional items



# Protecting business model through dynamic financial management



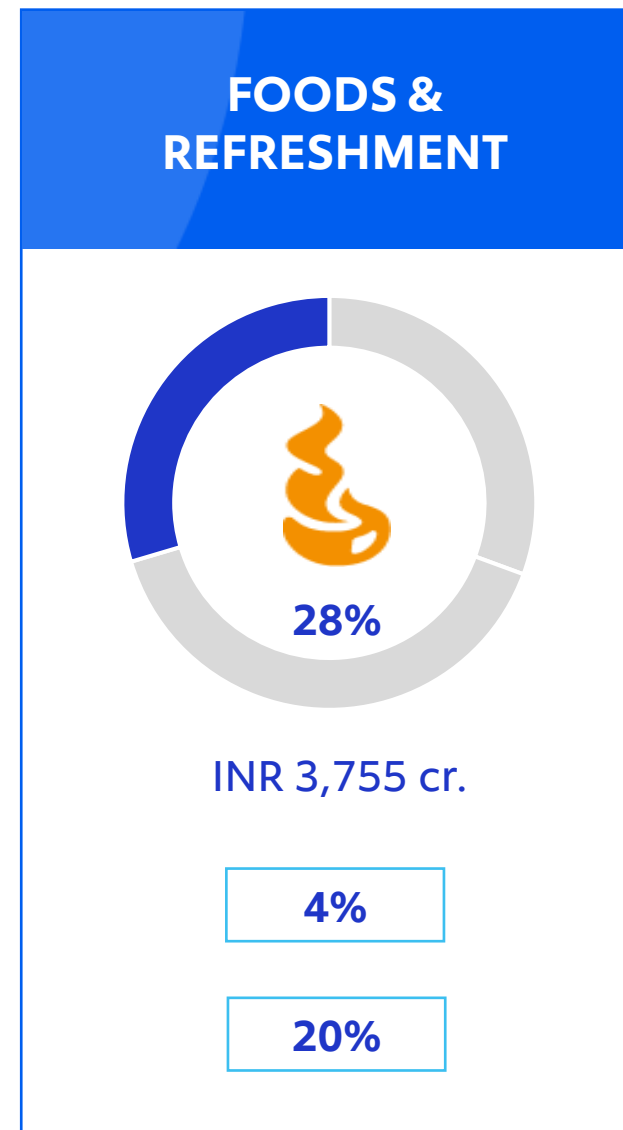
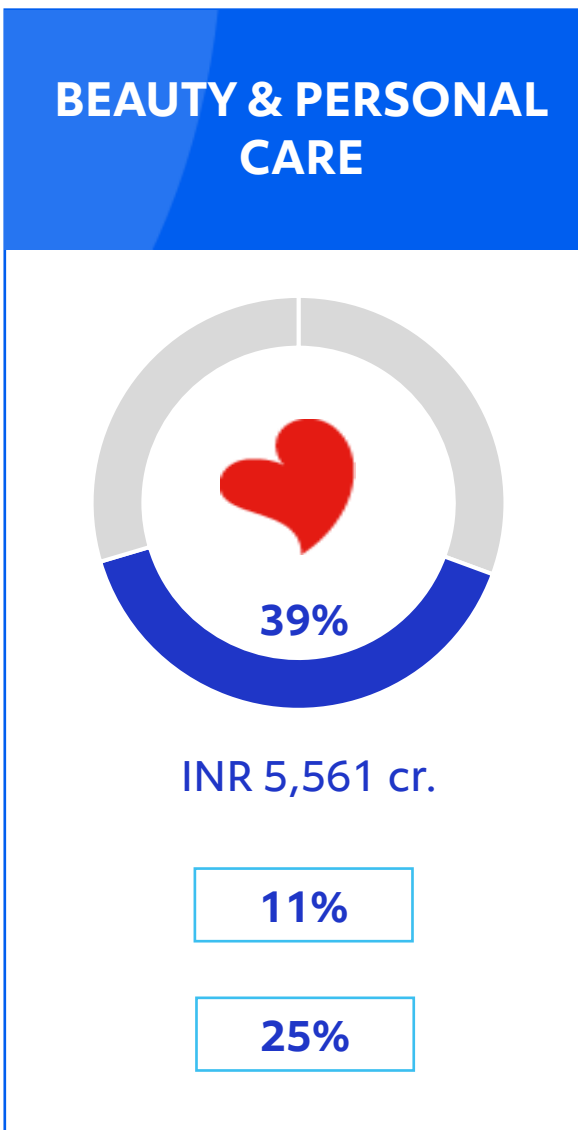
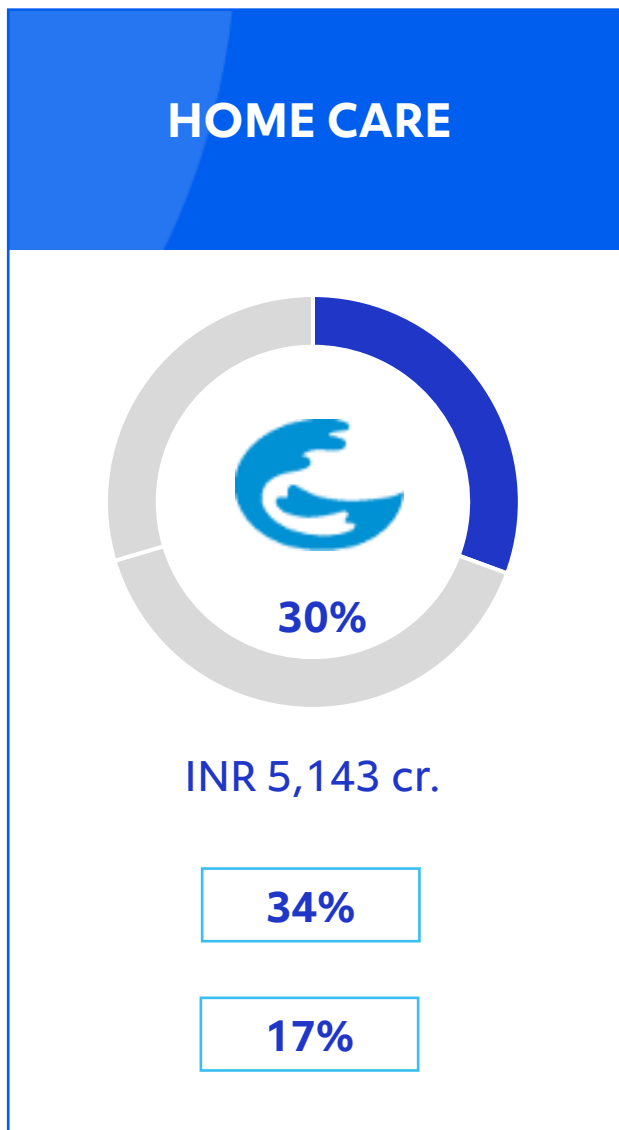
- Pricing agility and right price-value equation
- Investing in our brands : SOV>SOM
- Focus on product superiority
- Savings across all cost lines of P&L
- Growth leverage



# SQ'22 : Segmental performance

**Segmental Revenue Growth**

**Segmental Margins**



Segment Revenue Growth = Segment Turnover growth + Other Operating Income, Segment Margins (EBIT) excludes exceptional items

Excludes 'Others' segment, proportion of segments based on FY'22 revenue

Sensitivity: Public



# SQ'22 : Innovations (1/2)

**NEW**  
*Glow & Lovely* | **HYDRA GLOW**  
WITH ROSE SERUM

*Glow & Lovely*  
**HYDRA GLOW**  
FORM HYALURONIC SERUM CREAM  
WATERLIGHT GLOW FORMULA

**Get khili khili glowing skin**

**kindest boost of glow**

2 Scrub  
3 Mask  
4 Serum  
5 Moisturiser

**1 Face Wash**

**Simple**  
vitamin C glow facial wash  
PROTECT 'N' GLOW  
150 ml

**Simple**  
vitamin C glow clay scrub  
GLISTENING POWDER WITH BAMBUKO  
PROTECT 'N' GLOW  
150 g

**Simple**  
vitamin C brighten clay mask  
PROTECT 'N' GLOW  
50 g

**Simple**  
10% Vitamin C Serum  
50 ml

**Simple**  
moisturiser  
50 g

itamin C doesn't work overnight. Follow the regime daily and see noticeably improved result in 2 months.

**LAKME ABSOLUTE**  
SKIN DEW SERUM FOUNDATION

Infused with  
**Hyaluronic Acid & Niacinamide**

**LAKMÉ**

**CREASE-LESS, SMOOTH MATTE LIPS ALL DAY.**

**LAKMÉ 9to5 PRIMER+MATTE LIQUID LIP COLOR**

**15x\* less split ends, visibly longer & thicker hair**

**CURRY LEAVES, BIOTIN & MANDARIN ORANGE**  
shampoo & conditioner

**LOVE**  
Biotin AND plantain  
400 ml

**SHAMPOO & CONDITIONER**  
400 ml

Based on lab test of shampoo & conditioner vs non conditioning shampoo

**Horlicks Diabetes Gummies**

**Horlicks NUTRI GUMMIES**  
MICRONUTRIENT POWER\* AS IN VEGGIES

POWERED BY MILKWEED LEAF EXTRACT

**TASTY NUTRITIOUS GUMMIES**  
IRON VITAMIN C ZINC

15 BOWL SPINACH\* 1 SMALL TOMATO\* 1 BOWL PEAS\*

**STRAWBERRY FLAVOUR**

45 Gummies

Horlicks is a registered trademark of Unilever. © 2022 Unilever. All rights reserved.



# SQ'22 : Innovations (2/2)



Enjoy a cup of *Delight* like no other

Indulge in the magnificent coffee crafted by experts with a quality blend of Arabica and Robusta beans

**BRU**



**KWALITY WALL'S**

**Nolen Gur**



**KWALITY WALL'S**

**Gulab Jamun**  
Ice Cream Dessert



Introducing the **Surf excel** **POWER CONCENTRATE**

**2X POWER CONCENTRATE**

**POWERFUL CLEANSE\*** in just **1/2 CAP**



SOOTHING FRAGRANCES OF **LAVENDER AND ROSEMARY**

**Comfort**  
Sweet Dreams



**kissan** — SINCE 1936 —

DELICIOUS **CHOCO SPREAD WITH 50% LOWER SUGARS\***

**kissan** — SINCE 1936 —  
**HAZELNUT CHOCO PEANUT SPREAD**



**NEW**

**Red Label** 30 SACHETS

**INSTANT SPICED TEA mix**

Ready in **10 SECONDS**

JUST ADD HOT WATER, NO NEED TO BOIL





# SQ'22 : Activations and communications

**3X MORE STAMINA**

**BOOST**

3X MORE STAMINA CLINICALLY PROVEN

Malt based food

*Glow & Lovely*

AYURVEDIC CARE

Fair & Lovely IN NEW

*Glow & Lovely* AYURVEDIC CARE

**CLINIC PLUS**

LONG SHAMPOO PACK FOR YOUR LONG HAIR

₹2

दोन वॉश, लांब केसांना भरपूर मजबूतपणा

\*एमआरपी (सर्व करांसह) 12 ml साठी. ऑफर फक्त निवडक राज्ये / शहरे / आउटलेट मध्ये उपलब्ध.

**NEW Hamam**

எங்களின் மிகச்சிறந்த சரும பாதுகாப்பு

**new Hamam**

100% PURE NEEM OIL

DERMATOLOGICALLY TESTED

₹25

75g

**BB+ CREAM**

**#ChhoteMeethe PalKaGlow**

POND'S BB

POND'S BB NATURAL

**BIGG BOSS & Domex**

PRESENTS

**TOILET WARS**

TUNE INTO **BIGG BOSS**

ON 12TH MAY 9:30 PM TO PLAY ALONG WITH THE CONTESTANTS

STAND A CHANCE TO WIN **1 YEAR FREE SUPPLY OF DOMEX**

**Knorr PASTA SAUCE**

Make Restaurant like **Pasta** at home

**Knorr PIZZA & PASTA SAUCE**



# HC : Stellar performance continues, double digit volume growth



- ❑ **Fabric Wash:** High double-digit growth driven by premiumisation and market development actions
  - Robust performance across the portfolio; handsome market share gains continue
  - Liquids and Fabric conditioner continue to outperform
- ❑ **Household Care:** Grew in high double-digit driven by dishwash
  - Vim won the Kantar Creative Effectiveness Award for its Unstereotype campaign



# BPC : Double digit growth, ahead of the market



- ❑ **Skin Cleansing:** Strong double-digit growth, broad based across the portfolio. Beauty and premium brands continued to outperform and delivered mid-single digit volume growth
- ❑ **Hair Care:** Market leadership strengthened further with strong broad-based performance. Innovations and future formats continue to gain consumer relevance
- ❑ **Skin Care and Color Cosmetics:** Premium portfolio outperformed and delivered double digit growth. Inflation impact on discretionary consumption affected Glow & Lovely and Talc performance in the quarter
- ❑ **Oral Care:** Steady performance driven by Closeup



# F&R : Steady performance led by Foods, Coffee and Ice Cream



- ❑ **Beverages:** Tea cemented market leadership and grew volumes in mid-single digit. In-quarter performance muted as price cuts impact overall value growth. Coffee continues to perform well delivering double-digit growth
- ❑ **Health Food Drinks:** Market share and penetration gains continue on the back of focused market development. Category growth remains subdued due to the impact of inflation on discretionary consumption
  - Seeded new format – Nutri Gummies and Diabetes Gummies
- ❑ **Foods:** Strong quarter delivering double-digit growth and volumes in mid teens, led by Jams and Unilever Food Solutions (UFS)
- ❑ **Ice Cream:** Solid performance delivering double-digit growth on a very high base



# SQ'22 : Results summary

Rs. Crores

Particulars	SQ'22	SQ'21	Growth
Sales	14,514	12,516	16%
EBITDA	3,377	3,132	8%
EBITDA Margin	23.3%	25.0%	-180 bps
Other Income (Net)	90	87	
Exceptional Items – Credit / (Charge)	-28	-0	
PBT	3,191	2,954	8%
Tax*	575	767	
PAT bei	2,379	2,187	9%
Net Profit	2,616	2,187	20%

\*SQ'22 has a benefit of one-off prior period tax adjustment



# H1'23 : Strong performance in a challenging environment

## Turnover

INR

**28,530 cr.**

**18%**

Growth YoY

## EBITDA

Margin

**23.2%**

**-140 bps**

Change YoY

## PAT (bei)\*

INR

**4,668 cr.**

**13%**

Growth YoY

## Net Profit

INR

**4,905 cr.**

**15%**

EPS Growth YoY

\*PAT (bei) : Profit After Tax before exceptional items



# Interim dividend

Particulars	H1 2022-23	H1 2021-22	Growth
Dividend Per Share (Rs.)	17.0	15.0	
No. of Shares (Crores)	235	235	
Total Dividend (Rs. Crores)	3,994	3,524	13%

# Outlook

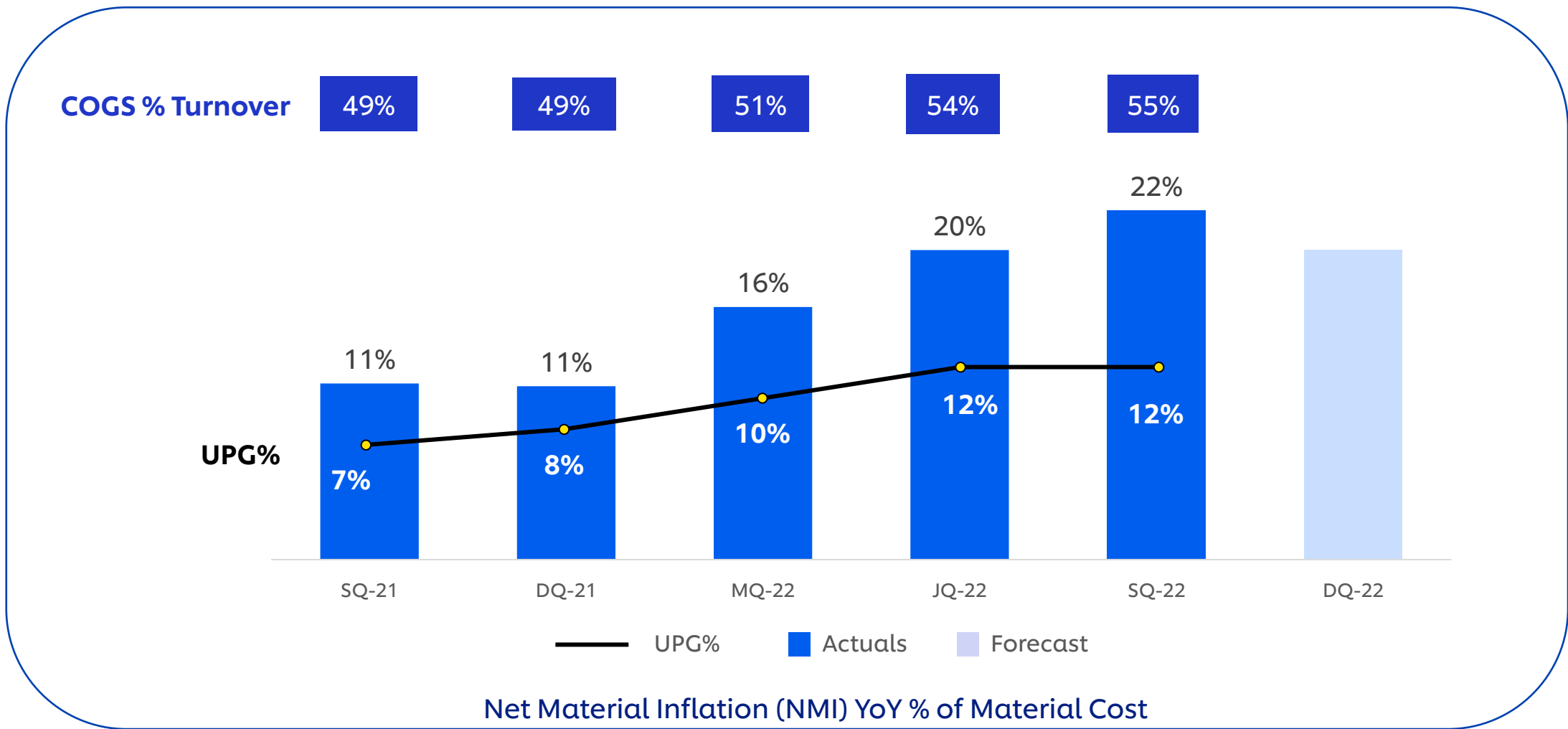


Hindustan Unilever Limited





# Net Material Inflation



**Continue to drive productivity improvement and pricing agility**



# Looking ahead

## ❑ **Cautiously optimistic in the near-term**

- Growth will be price-led with continued inflationary pressure
- Price vs cost gap to narrow marginally in DQ'22
  - DQ'22 NMI to be slightly lower than SQ'22, albeit remaining significantly high on a YoY basis
  - Gross Margin expected to improve sequentially
  - Likely increase in media intensity leading to step-up in A&P
  - Focus on right price-value equation

## ❑ **Our priority is to grow consumer franchise and protect our business model**

- Savings and pricing agility
- Invest in our brands and long-term strategic priorities
- Confident of outpacing the FMCG market

**Our focus remains on delivering Consistent, Competitive, Profitable and Responsible Growth**



# In Summary

## 1. SQ'22 :

- **Strong growth momentum : Topline growth 16%, Underlying volume growth 4%**
- **Healthy EBITDA margin at 23.3%, despite significant inflation**

## 2. H1 2022-23 :

- **Topline growth 18%, added >Rs. 4,000 crore turnover, >75% business winning market shares**
- **Interim Dividend of Rs. 17 per share**

## 3. Outlook:

- **Cautiously optimistic in the near term, growth to be price led**
- **DQ'22 NMI to be slightly lower than SQ'22, albeit remaining significantly high on a YoY basis**
- **Gross margin expected to improve sequentially**
- **Likely increase in media intensity leading to step-up in A&P**
- **Focus on delivering Consistent, Competitive, Profitable and Responsible growth**



# For more information and updates

[Click to visit](#)

## IR Website



**Hindustan Unilever Limited**  
SQ'22 Results : 21<sup>st</sup> October 2022

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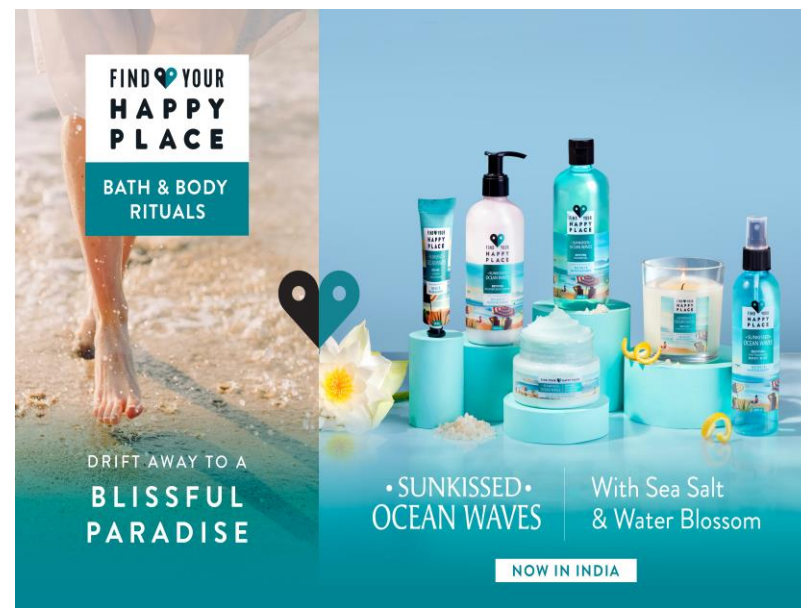
**NEW**  
KALITY WALL'S  
**Nolen Gur**

**September Quarter 2022 results**  
Hindustan Unilever Limited will release its financial results for September Quarter 2022 on Friday, 21st October 2022.

## Acne Squad



## Find Your Happy Place



**FIND YOUR HAPPY PLACE**  
BATH & BODY RITUALS

DRIFT AWAY TO A  
**BLISSFUL PARADISE**

• SUNKISSED OCEAN WAVES •  
With Sea Salt & Water Blossom

**NOW IN INDIA**