30th April, 2020

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,

Sub: Investor Presentation

This is further to our letter dated 22nd April, 2020, intimating a presentation to be made to Analysts / Investors on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2020 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 Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2020.

You are requested to take the above information on your record.

Thanking You.
Yours faithfully,

For Hindustan Unilever Limited

Dev Bajpai  
Executive Director, Legal & Corporate Affairs and Company Secretary  
DIN:00050516 / FCS No.: 3354
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

30th April, 2020

Hindustan Unilever Limited
Market context: Challenging

Slowing market growth

Value Growth | Volume Growth

Deceleration in discretionary and rural

Heightened volatility in crude & currency

Crude: $55-35-25
Currency under pressure

FMCG Market growth for relevant categories, Data source: Nielsen
COVID-19: Adverse impact in March second half

State governments’ response in fight against COVID-19

Operations disrupted due to state actions from mid March

State lockdown
Public transport suspended or private vehicles banned
Partial / complete closure of borders
Public places closed: Theatres, malls, hotels, public gatherings, gyms, workplaces

From 25th March

Nation-wide lockdown
Clear imperatives and consistent strategy

People

Supply

Demand

Community

Cost & Cash

Drive agility and responsiveness across the value chain
In a crisis like this, HUL stands with the nation...

Our consumers and customers

- Price reduction for Lifebuoy handwash and Domex floor cleaners
- Protect the interests of distributors & partners

Broader society

- Donating Lifebuoy soaps & sanitizers
- Upgrading health care facilities
- Creating large scale awareness

INR 100 Crore committed in the fight against COVID-19
In a crisis like this, HUL stands with the nation...

UNICEF
#VirusKiKadiTodo

Apollo, SBI, Oyo & Others
Project Stay

BMC
Corona se mat darona

Local administration partnerships
Strengthening infrastructure

National campaign to inform and empower general public

5000 isolation rooms with medical supervision

Arming people with corona prevention methods

Haridwar: Built 30-bed isolation facility in 3 days

Collaborations for better infrastructure and awareness
Our M&A: Enhances nutrition and hygiene

GSK CH merger effective 1st April 2020

Announced the proposed acquisition of VWash

Iconic brands and ~3500 strong nutrition team in Hindustan Unilever fold

Market leader in Intimate Hygiene category
## FY 2019-20: Growth competitive and profitable

2% USG for FY 20 with PAT increase of 12%

<table>
<thead>
<tr>
<th>F.Y. 2019-20</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Consumer Growth</td>
<td>2%</td>
</tr>
<tr>
<td>Underlying Volume Growth</td>
<td>2%</td>
</tr>
<tr>
<td>Comparable* EBITDA Improvement (bps)</td>
<td>100</td>
</tr>
<tr>
<td>PAT Growth</td>
<td>12%</td>
</tr>
<tr>
<td>Cash from operations^</td>
<td>Rs. 9,770 Cr</td>
</tr>
</tbody>
</table>

* Comparable EBITDA improvement arrived after adjusting for Ind AS 116 impact
Reported EBITDA improvement of 210 bps at a reported margin of 25%
^ before tax
Srinivas Phatak
Chief Financial Officer

30th April, 2020
MQ’2020: Performance impacted by COVID-19 disruptions

**Growth**
- Domestic Consumer Growth: -9%
- Underlying Volume Growth: -7%

**EBITDA**
- Comparable* EBITDA Growth: -15%
- Comparable* Margin Change: -160 bps

**PAT (bei)**
- PAT (bei) Growth: -8%
- PAT (bei): 1,469 Cr

**Net Profit**
- PAT Growth: -1%
- PAT: 1,519 Cr

Our growths are competitive; corporate shares +50 bps

Reported EBITDA margin declined by 40 bps at a reported margin of 23%; Comparable EBITDA margin change arrived after adjusting for Ind AS 116 impact
MQ’2020: Health, hygiene and foods resilient

**HOME CARE**
- 38%
- Impacted: Water

**BEAUTY & PERSONAL CARE**
- 42%
- Impacted: Skin, Hair, Color

**FOODS & REFRESHMENT**
- 20%
- Impacted: ICD, OOH

Sales Growth:
- -4%
- -14%
- -7%
Continued progress on fundamentals

Core of the core

Market development

Premiumization

Execution prowess

Enhanced sales and operational planning

New models to ramp up distribution
Segmental Performance

**Segmental Revenue Growth**
- **HOME CARE:** -4%
- **BEAUTY & PERSONAL CARE:** -13%
- **FOODS & REFRESHMENT:** -7%

**Segmental Margins**
- **HOME CARE:** 19%
- **BEAUTY & PERSONAL CARE:** 25%
- **FOODS & REFRESHMENT:** 13%

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

**Segment Margins (EBIT) excludes exceptional items*
MQ’20: Results Summary

- Domestic Consumer Growth at -9%^*
- Comparable* EBITDA declined by 15%

<table>
<thead>
<tr>
<th>Particulars</th>
<th>MQ’20 (Reported)</th>
<th>MQ’19</th>
<th>Growth %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>8,885</td>
<td>9,809</td>
<td>-9%^</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,065</td>
<td>2,321</td>
<td>-11%*</td>
</tr>
<tr>
<td>Other Income</td>
<td>266</td>
<td>118</td>
<td></td>
</tr>
<tr>
<td>Exceptional Items – Credit / (Charge)</td>
<td>(58)</td>
<td>(71)</td>
<td></td>
</tr>
<tr>
<td>PBT</td>
<td>1,992</td>
<td>2,227</td>
<td>-11%</td>
</tr>
<tr>
<td>Tax</td>
<td>473</td>
<td>689</td>
<td></td>
</tr>
<tr>
<td>PAT bei</td>
<td>1,469</td>
<td>1,590</td>
<td>-8%</td>
</tr>
<tr>
<td>Net Profit</td>
<td>1,519</td>
<td>1,538</td>
<td>-1%</td>
</tr>
</tbody>
</table>

* Reported EBITDA margin declined by 40 bps; Comparable EBITDA arrived after adjusting for Ind AS 116 impact
FY 19-20: Growth competitive and profitable

Sales
INR 38,273 Cr

EBITDA#
INR 9,600 Cr

PAT (bei)
INR 6,743 Cr

Net Profit
INR 6,738 Cr

Cash^
INR 9,770 Cr

Domestic Consumer Growth
+2%

Comparable* EBITDA Growth
+6%

100 bps

Comparable* Margin Improvement
+2%

Underlying Volume Growth
+2%

PAT (bei) Growth
+11%

18%

NET Profit Margin
+12%

INR 31

EPS (basic)

Comparable* Cash^ Growth
+11%

* Comparable improvement arrived after adjusting for Ind AS 116 impact
# Reported EBITDA registered improvement of 210 bps
^ Cash from operations before tax
Segmental Performance: FY 19-20

HOME CARE
- Segmental Revenue Growth*: 6%
- Segmental Margins**: 19%

BEAUTY & PERSONAL CARE
- Segmental Revenue Growth*: -2%
- Segmental Margins**: 28%

FOODS & REFRESHMENT
- Segmental Revenue Growth*: 4%
- Segmental Margins**: 17%

*Segment Revenue Growth = Segment Turnover growth including Other Operating Income (Excludes impact of A&D)
** Segment Margins (EBIT) excludes exceptional items
F.Y. 2019-20: Proposed Final Dividend

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>Dividend per share</td>
<td>25</td>
<td>22</td>
</tr>
<tr>
<td>Interim</td>
<td>11</td>
<td>9</td>
</tr>
<tr>
<td>Final*</td>
<td>14</td>
<td>13</td>
</tr>
<tr>
<td>Total Dividend (Rs. Crores)</td>
<td>5671</td>
<td>4762</td>
</tr>
</tbody>
</table>

*Final Dividend number for F.Y. 2019-20 is subject to approval by the shareholders at the AGM.
Looking ahead: Our strategy serves us well

Guiding framework

Consistent, Competitive, Profitable, Responsible Growth

Purpose-led, Future-Fit

Fundamentals of growth

1. Purposeful brands
2. Improved Penetration
3. Impactful Innovations
4. Design 4 Channel
5. Fuel for growth
Clear imperatives to navigate through COVID-19

People

Supply

Demand

Community

Cost & Cash

Drive agility and responsiveness across the value chain
People: # 1 priority

Highest safety standards

Working from home

Support our partners
Supply chain and distribution resilience

Focus on key SKUs

Supply continuity

Innovative delivery models

- Enhanced direct dispatch
- New last mile delivery models

Multiple manufacturing sources
New and alternate sources for materials
Portfolio agility: Staying close to consumers

**Essentials**

- Lifebuoy
- Domex
- Horlicks

**Contextual communication**

- #LIFEBOUY KARO KA NA
- #LIFEBOUY KARO KA NA
- Domex protect against viruses

**Consumer relevant innovations**

- Domex
- Surf Excel
Community: HUL stands with the nation

Price drop on essentials
Creating awareness
Helping the needy
Strengthening health infrastructure

15% price cuts in essentials
Better value to consumers

Creating awareness

Helping the needy

Strengthening health infrastructure
**Cash and Cost : Protect our financial model**

**Review sources and use of cash**
- Laser focus on receivables; judicious deployment of credit
- Dynamic inventory management
- Optimise capex & restructuring spends
- Unlock cash from surplus assets
- Safety & liquidity of our investments

**Fuel for growth**
- Dial up savings across value chain; leverage our scale
- Dynamic re-allocation our spends to optimise ROI
- Operational cost discipline – drastic reduction in all non-essential spends
- Realise year 1 synergy benefits from nutrition integration
Outlook and approach

Near term outlook

- Unprecedented times: Difficult to estimate market growths and/or consumer demand
- Volatility in inputs costs and currency to continue. Liquidity pressures to remain elevated

Our approach: Protect our business model, grow competitively and contribute to the nation

- People, Supply, Demand, Communities, Cost & Cash
For more information and updates

Visit our website