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# HUL Q3 net jumps 12% to ₹2.5k cr

TIMES NEWS NETWORK

**Mumbai:** Hindustan Unilever (HUL) posted a standalone net profit of Rs 2,505 crore in the third quarter ended December 31, 2022, a 12% increase over Rs 2,243 crore in the corresponding quarter of the previous year. In the backdrop of a moderation in inflation, sales grew 16% to Rs 14,986 crore as against Rs 12,900 crore in the year-ago quarter; and the volume growth was an improved 5% as against 2% over the same period.

Sequentially, as well, the volume growth is higher when compared to 4% in Q2. The net material inflation moderated sequentially to 18% in Q3 from 22% in Q2. "We feel that the worst is over, as things stand," HUL CEO & MD Sanjiv Mehta

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**Sanjiv Mehta** | CEO & MD, HUL

said at a virtual media briefing. A combination of factors other than easing of input cost pressures — such as an improvement in rural markets — helped the FMCG bellwether in its Q3 performance.

"The value growth in the month of June and July in rural was negative and volume

growths were minus 13% and minus 12%, respectively. The good bit is, in the December quarter, this was 2.5% positive value growth and the volume growth, which used to be in minus double digits, has come down to minus 9%. So clearly, we are looking at things which are improving. But the-

re is a long way to go before the volumes in rural become positive," Mehta said, while dwelling on the overall FMCG market growth.

Given that inflation is still high as compared to a year ago period, 11% of HUL's Q3 turnover growth is driven by price increases.