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HUL Q1 net up 10% on lower infections

TIMES NEWS NETWORK

Mumbai: FMCG major Hindustan Unilever (HUL) has reported 10% growth in net profit at Rs 2,061 crore in the first quarter ended June 30, as compared to Rs 1,881 crore in the corresponding quarter of the previous year. This came on the back of a sharp recovery in mobility following a decline in Covid infections, and a resilient rural market expanding faster than the urban, which infused growth back in discretionary categories. Total income rose to Rs 11,982 crore from Rs 10,716 crore.

Despite the backdrop of rising input costs, HUL's domestic consumer growth was ahead of analysts' expectations at 12%. Volume growth was 9%, albeit on a base of negative 8% in the corresponding quarter of previous year

(Q1FY21). Ebitda margins, too, remained at a healthy 24%. HUL said its focused actions on net revenue management and savings have enabled it to manage inflationary pressures and deliver a healthy bottom line performance.

HUL CMD Sanjiv Mehta said the company's firm focus remains delivering volume-led competitive growth and margins in a healthy range.

HITS ₹ 2K CR

"In a challenging environment, we have delivered a strong performance across top line and bottom line. Our performance in the quarter has been resilient and is reflective of our capabilities, the agility in our operations and the intrinsic strength of our portfolio," said Mehta.

However, HUL said it is cautiously optimistic about future demand recovery.