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HUL logs volume grow at multi-quarter high of 7%

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HINDUSTAN UNILEVER (HUL) reported underlying volume growth of 7% in the September quarter (Q2FY27), its strongest performance on this metric since the first quarter (Q1) of FY22 (9%), as demand improved across key product categories.

Consolidated revenue rose 14.5% year-on-year (y-o-y) to ₹18,226 crore, while consolidated net profit edged up nearly 4% to ₹2,790 crore, marginally above street estimates of ₹2,784 crore for the period.

Revenue exceeded *Bloomberg's* consensus estimate of ₹17,582 crore based on a poll of 12 analysts. The company's underlying sales growth reached 15%, its highest in 14 quarters, it said on Wednesday. HUL shares closed 0.38% lower at ₹1,813 on the BSE on Wednesday, while the benchmark Sensex declined 0.48% to 73,246.03 points.

HUL attributed the muted profit growth in Q2 to a favourable base effect, with the year-ago period benefiting from exceptional items that included tax-related gains of ₹273 crore.

PRIYA NAIR,
CEO & MD, HUL

The Indian economy remains resilient, with healthy macro indicators supporting a positive consumption environment



Profit after tax but before exceptional items grew 9% y-o-y.

Earnings before interest, tax, depreciation and amortisation (Ebitda) increased 8% y-o-y to ₹4,089 crore, marginally ahead of street estimates of ₹4,018 crore. However, the Ebitda margin contracted by 140 basis points y-o-y to 22.4% amid persistent inflationary pressures.

"The Indian economy remains resilient, with healthy macro indicators supporting a positive consumption environment," Priya Nair, CEO & MD of HUL, said. "We continue to invest in building long-term capabilities and remain anchored to the 'Winning in New India' strategy of delivering competitive, volume-led profit growth," she added.

Home care was the strongest-performing segment, recording underlying sales growth of 22%, supported by double-digit underlying volume growth. The fabric-wash business delivered strong double-digit growth across liquids, powders and bars, while household care accelerated on the back of volume growth. Vim Liquids continued to outperform, posting double-digit, volume-led growth.

The beauty and wellbeing segment reported underlying sales growth of 16%, also driven by double-digit volume growth. Hair care strengthened its double-digit, volume-led growth trajectory, while skin care and colour cosmetics delivered double-digit, volume-led growth. Premium skin care sustained its momentum, supported by double-digit growth in organised trade.