



April 3, 2023

The Secretary,
Listing Department,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 531642

The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Scrip Symbol: MARICO

Sub: Quarterly Update – Q4 FY2022-23

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter ended March 31, 2023. The same will also be made available on the website of the Company shortly.

This will be followed by a detailed Information Update once the Board of Directors of the Company approves the audited consolidated and standalone financial results for the quarter and financial year ended March 31, 2023.

Thank you.

Yours faithfully,

For **Marico Limited**

Vinay M A
Company Secretary & Compliance Officer

Encl.: As above



Quarterly Update: Q4 FY23

This update seeks to provide an overall summary of the operating performance and demand trends witnessed during the quarter ended 31st March, 2023. A detailed Information Update will follow this once the Board approves the financial results for Q4 FY23.

During the quarter, the sector continued to witness gradual recovery with year-on-year volume trends improving in each quarter. While urban and premium categories were stable, easing of broader commodity inflation bodes well for overall consumption trends, especially in rural markets. While a more visible and sustained recovery in FMCG demand is anticipated in the coming quarters based on a variety of improving macro indicators, a healthy monsoon season will be critical for the same to materialise.

In the given context, **the India business witnessed some improvement in year-on-year volume growth vis-à-vis the preceding quarters and stayed in the mid-single digit zone. Parachute Coconut Oil posted a strong high single-digit volume growth**, aided by stable consumer pricing while copra prices remained steady through the quarter. **Value Added Hair Oils touched double-digit value growth**. Category growth evidently consolidated on a low base amidst the prevailing muted sentiment in rural and mass personal care categories. **Saffola Oils** remained stable sequentially but dipped on a year-on-year basis owing to a high absolute volume base. **Foods** continued to scale up well. **Premium Personal Care also grew in double-digits** and the **Digital First portfolio** continued to maintain its healthy run rate.

The International Business maintained its stellar growth trajectory as it posted **mid-teen constant currency growth**. Each of the markets exhibited resilience despite a challenging global macro environment and currency headwinds in certain markets.

Consolidated revenue in the quarter grew in low single digits on a year-on-year basis.

Among key inputs, copra prices remained steady in a favourable zone and edible oils resumed a downtrend, while crude derivatives remained firm. As a result of a moderating RM basket and improving portfolio mix, gross margin is expected to expand and drive reasonable growth in operating profit on a year-on-year basis.

The Company maintains its aspiration of delivering sustainable and profitable volume-led growth over the medium term, enabled by the strengthening brand equity of its core franchises and scaling up new engines of growth.

About Marico:

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies in the global beauty and wellness space. During FY 2021-22, Marico recorded a turnover of about INR 95 billion (USD 1.3 billion) through its products sold in India and chosen markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Saffola FITTIFY, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Just Herbs, True Elements and Beardo. The international consumer products portfolio contributes to about 23% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Isoplus.

Marico Limited

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