

April 3, 2025

The Secretary,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Tower,  
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 FY2024-25**

Dear Sir/Madam,

Please find enclosed an update on the operating performance and demand trends witnessed during the quarter ended March 31, 2025. 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, 2025.

Thank you.

Yours faithfully,

For **Marico Limited**

**Vinay M A**  
**Company Secretary & Compliance Officer**

Encl.: As above



## Quarterly Update: Q4 FY25

*This update seeks to provide an overall summary of the operating performance and demand trends witnessed during the quarter ended 31<sup>st</sup> March, 2025. A detailed Information Update will follow this once the Board approves the financial results for Q4 FY25.*

During the quarter, the sector experienced stable demand trends amidst the improving trajectory in rural and mixed trends across mass and premium urban segments. We expect gradual improvement in overall consumption sentiment on the back of moderating retail and food inflation as well as forecasts of a normal monsoon.

In the given context, **the India business posted a sequential uptick in underlying volume growth with improving market shares across key franchises. Parachute Coconut Oil** witnessed transient sluggishness in volumes due to titration in consumption amidst the steep rise in consumer pricing and impact of ml-age reduction in certain packs. We expect volumes to pick up as the stress on the consumer wallet eases, driven by the seasonal moderation in copra prices from their current unprecedented highs. The brand recorded high teen revenue growth, aided by pricing interventions taken through the current year. **Saffola Oils** registered revenue growth in the twenties, led by pricing interventions implemented during the year. **Value Added Hair Oils** exhibited gradual improvement on a sequential basis led by mid and premium segments. The franchise is expected to continue an improving growth trajectory during the course of next year. **Foods and Premium Personal Care (incl. digital-first brands)** sustained their robust momentum and scaled up well-ahead of aspirations, thereby keeping the pace of diversification intact.

The **International business delivered mid-teen constant currency growth** driven by broad-based growth across most markets. Bangladesh continued to demonstrate strong resilience with double-digit constant currency growth. MENA and South Africa continued their robust double digit growth momentum.

**Consolidated revenue growth moved to high-teens on a year-on-year basis**, as steady growth trends across key segments was supplemented by incremental pricing interventions in the domestic business. **The consolidated business delivered low double-digit revenue growth on a full year basis**, thereby meeting the aspiration set at the start of the year. **We expect to maintain the double-digit revenue growth momentum in FY26.**

Among key inputs, copra and vegetable oil prices remained firm at peak levels, while crude oil derivatives remained rangebound. The contraction in gross margin is expected to be largely in line with the preceding quarter. We also sustained aggressive investments in brand building in line with our strategic intent to continually strengthen the long-term equity of our franchises and accelerate diversification. Despite sharp input cost pressures and continued commitment towards A&P investments, we expect marginal operating profit growth on a year-on-year basis in this quarter.

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 scale up of new engines of growth.

### **About Marico:**

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies present in global beauty and wellness categories. During FY 2023-24, Marico recorded a turnover of INR 96.5 billion (USD 1.2 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, Beardo, Just Herbs, True Elements and Plix. The overseas consumer products portfolio contributes to about 26% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Purité de Prôvence, Ôliv, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Isoplus.

### **Marico Limited**

Reg Office: 7<sup>th</sup> floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Tel: (91-22) 6648 0480

Fax: (91-22) 2650 0159

Website: [www.marico.com](http://www.marico.com)

E-mail: [investor@marico.com](mailto:investor@marico.com)

CIN: L15140MH1988PLC049208

### **Websites:**

[www.marico.com](http://www.marico.com), [www.maricoinnovationfoundation.org](http://www.maricoinnovationfoundation.org), [www.parachuteadvansed.com](http://www.parachuteadvansed.com),  
[www.niharnaturals.com](http://www.niharnaturals.com), [www.saffola.marico.in](http://www.saffola.marico.in), [www.fittify.in](http://www.fittify.in), [www.saffolalife.com](http://www.saffolalife.com), [www.setwet.com](http://www.setwet.com),  
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