

PRESS RELEASE

Nestlé India – Q1, 2015 Continues on Path of Steady Profitable Growth

- Organic growth : 8.4%
- Operating profit : 20.6% of Net Sales
- **NET SALES** : Rs.2,506.8 Crores
- **NET PROFIT** : Rs.320.3 Crores
- Earnings per Share : Rs.33.22
- Interim Dividend declared : Rs.14.00 per equity share

NESTLÉ HOUSE, Gurgaon 15th May, 2015: The Board of Directors of Nestlé India met today at Nestlé House and announced results for the First Quarter of 2015.

Commenting on the results for Q1, 2015, **Mr. Etienne Benet, Managing Director** stated “I am satisfied that we have maintained steady growth with healthy profitability during the quarter. We will continue to remain focused on our ambition to be the recognized leader in Nutrition, Health and Wellness, especially as the double burden of malnutrition is one of the bigger challenges facing the country. Our business is evolving well with emphasis on balanced nutrition and active lifestyle in our communication, and products like **MAGGI Masala-ae-Magic** masala mix fortified with Iron, Iodine and Vitamin A, are scaling up as per expectations”.

NET SALES

“Net Sales” for First Quarter 2015 were Rs.2,506.8 Crores and have increased by 8.4 % over the same period in 2014. “Net Domestic Sales” grew by 7.6 % mainly on account of higher realisations. “Export Sales” grew by 19.2% contributed largely by export of milk & nutrition products to Bangladesh and Middle East.

NET PROFIT

Net Profit at Rs.320.3 Crores for the Quarter has increased from Rs.259.2 Crores in the same period in 2014.

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The impact of declining prices of fresh Milk and derivatives compared to the increasing trend in the previous year; was mostly negated by the opening stock of finished goods that was manufactured when fresh Milk prices were relatively higher. However, cost of materials consumed as a percentage of Net Sales has decreased largely due to selling price increases including carry over pricing.

“Tax Expense” has increased due to higher profits and revaluation of net deferred tax liabilities consequent to increase in income-tax surcharge from 10% to 12% effective 01.04.2015 partially offset by investment allowance u/s 32AC of the Income Tax Act, 1961.

DIVIDENDS

The Board of Directors have declared an interim dividend for 2015 of Rs.14.00 per equity share (Face value Rs.10/- per equity share) amounting to Rs.135 Crores, which will be paid on and from 2nd June 2015.

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