

RESULT IMPACT

May 06, 2024

Today's result, its estimates and estimated impact on price movement

Company NSE Symbol	Company Name	Estimates	Estimated Impact
MARICO	Marico	The result is expected to be flat to +ve with muted sales growth due to tepid rural demand. EBIDTA margins likely to expand supported by correction in copra prices, improving portfolio mix and edible oils in downtrend, while crude derivatives remaining firm. According to Q4 business updates, Value Added Hair Oils had an optically weak quarter, declining on a high base amidst persistent sluggishness in the bottom of the pyramid segment. Foods continued its steady run and digital-first brands also sustained its strong growth trajectory. Marico expects a gradual uptick in the growth of its core categories through the ongoing initiatives to enhance the profitability of the company's General Trade (GT) channel partners and focused investments towards a transformative expansion in direct reach footprint across urban and rural outlets over the next couple of years.	Sideways to positive
GODREJCP	Godrej Consumer Products Limited	The result is expected to be flat to +ve according to Q4 business updates reported by the company. The company said that demand in household insecticides has been subdued due to an extended winter in the North and East, GoodKnight Agarbatti launch was well received by consumers. Operating conditions in India continue to remain subdued. At a consolidated level (organic), the company expects to deliver underlying volume growth of high single digit and sales growth of mid-single digit driven largely by currency volatility. EBITDA (including forex) margin continues to expand year-on-year despite increased media investments. Reported underlying volume growth is expected to be in double-digit. Margins likely to expand supported by cost initiatives and operational efficiencies.	Sideways

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