FINANCIAL RECITATION OF TOP 5 FMGC COMPANIES IN INDIA

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ABSTRACT

The Fast-Moving Consumer Goods (FMCG) sector is one of the largest and most dynamic industries in the global economy, encompassing products that are sold quickly and at relatively low cost. These include essential items such as food and beverages, personal care products, household goods, and over-the-counter medicines. The FMCG industry thrives on high consumer demand, rapid inventory turnover, and strong distribution networks, making it highly competitive and innovation driven. With evolving consumer preferences and digital advancements, companies in this sector continuously adapt to trends such as sustainability, e-commerce, and personalized marketing to maintain their market position. The Fast-Moving Consumer Goods (FMCG) sector is a multi-billion-dollar industry that plays a crucial role in daily life, providing consumers with essential products that have a short shelf life and high turnover rates. These goods are typically low-cost but sold in large volumes, making them a key driver of economic activity worldwide. FMCG products are broadly categorized into food and beverages, personal care and hygiene, household cleaning products, and healthcare items.
Keyword: Sector, Economy, Turnover, Turnover, Food And Beverages, Personal Care And Hygiene

INTRODUCTION

In India's FMCG industry, customer satisfaction trends have been significantly influenced by changing consumer preferences and evolving market conditions. There has been a noticeable shift towards health-conscious products, with consumers increasingly prioritizing hygiene, immunity-boosting, and natural options, such as sugar-free, organic, low-calorie, and gluten-free products. This growing focus on health and wellness has led to higher customer satisfaction for FMCG companies that cater to these needs. At the same time, sustainability concerns have gained momentum, with environmentally conscious consumers showing dissatisfaction towards brands that do not prioritize eco-friendly practices. Companies that focus on reducing their carbon footprint, using sustainable packaging, and contributing to social causes are gaining favour, as sustainability initiatives become an integral part of customer satisfaction. The rapid growth of e-commerce, particularly accelerated by the COVID-19 pandemic, has also created new avenues for customer satisfaction, as consumers increasingly seek the convenience of ordering FMCG products online with quick delivery and competitive pricing. Furthermore, the use of AI and big data for personalized experiences has improved customer satisfaction by offering customized products and targeted promotions. However, achieving high customer satisfaction remains challenging, especially with price sensitivity in rural markets, where consumers are more inclined towards affordable, unbranded products. Additionally, competition from unorganized retail sectors and distribution challenges in remote areas continue to pose obstacles, impacting product availability and overall

satisfaction. Brands that can balance quality, affordability, sustainability, and convenience are likely to achieve sustained customer loyalty and satisfaction in this dynamic market.

OBJECTIVE OF STUDY
 ❖ To study the liquidity status of the selected company.
 ❖ To analysis the profitability position of the companies.
 ❖ To view the growth of the company by comparing the past five years income statements and balance sheet.
 ❖ To suggest measures to improve the performance of the company on basis of findings of the study.

STATEMENT OF PROBLEM

The Fast-Moving Consumer Goods (FMCG) sector stands as one of the most rapidly expanding industries in India; however, it faces a variety of challenges that hinder its comprehensive growth. Key obstacles include intense market rivalry, rising costs of raw materials, inefficiencies within the supply chain, and shifting consumer preferences. As digitalization and e-commerce continue to grow, traditional FMCG companies struggle to adapt to new distribution frameworks. Moreover, while the rural market offers considerable potential, it is limited by inadequate infrastructure and variable demand trends. A major concern is the increasing consumer emphasis on health-focused and sustainable products, which necessitates rapid innovation from companies. Additionally, issues related to regulatory compliance, counterfeit products, and taxation policies further complicate business operations. This study aims to explore these significant challenges, their impact on FMCG businesses, and possible strategies for addressing them in the Indian market.

SCOPE OF STUDY

This study on the Fast-Moving Consumer Goods (FMCG) sector in India delivers a comprehensive analysis of market dynamics, consumer behavior, digital innovations, and growth potential in both urban and rural areas. It evaluates the roles of key industry players, competitive strategies, and emerging trends, with a particular focus on the rising demand for health-conscious and sustainable products. The research also examines the impact of e-commerce, direct-to-consumer (D2C) models, and digital marketing, which have notably reshaped the FMCG landscape. Furthermore, it explores government regulations, supply chain challenges, and policy frameworks that influence industry operations. By highlighting both opportunities and obstacles within the sector, such as rising raw material costs, counterfeit products, and evolving consumer expectations, this study seeks to provide valuable insights for businesses, policymakers, and investors. The findings will aid companies in developing strategies for market expansion, innovation, and long-term sustainability in India's rapidly changing FMCG market.

RESEARCH METHODOLOGY
RESEARCH DESIGN

The current study is both qualitative and quantitative in nature. An attempt is made using financial ratio to analyse the financial performance of the FMCG sector players having

high capitalisation over the years 2020 to 2024 which are Hindustan Unilever, ITC, Britannia, Dabur, Nestle.

RESEARCH GAP

Only a short-term examination of the financial results of the top 5 FMCG companies from 2020–21 to 2023–24 is included.

DATA COLLECTION

SECONDARY DATA

Secondary data refers to data that was collected by someone other than the user. Such data are cheaper and more quickly obtainable than the primary data. Common sources of secondary data for social science include censuses, information collected by government departments, organizational records and data that was originally collected for other research purpose. The study is based on secondary data. The data for the study were collected from website.

METHODOLOGY

The analytical methods were adopting for carrying out the study. The secondary data collected from various sources were subject to detailed analysis.

IMPORTANCE OF THE STUDY

The Fast-Moving Consumer Goods (FMCG) sector in India ranks among the largest industries, playing a vital role in the nation's economy. Analysing this sector is essential for gaining insights into consumer behaviour, particularly given India's diverse population with distinct preferences in both rural and urban markets. As disposable incomes rise, urbanization accelerates, and lifestyles evolve, the demand for FMCG products is on the rise. Research in this domain enables businesses to pinpoint emerging trends, identify high-growth categories, and assess the influence of digital marketing and e-commerce on consumer buying habits. Furthermore, examining the competitive landscape allows companies to innovate in areas such as product development, packaging, branding, and pricing strategies. The effectiveness of supply chains and distribution networks is also a key focus, as FMCG products necessitate efficient logistics for prompt delivery and cost efficiency. Additionally, government policies, taxation (including GST), and regulatory frameworks have a significant effect on business operations, making it crucial for companies to ensure compliance and adapt accordingly.

LIMITATIONS OF THE STUDY

The FMCG sector in India faces several significant challenges, primarily due to the ever-changing nature of consumer behaviour. This behaviour is shaped by swiftly evolving trends, economic conditions, and cultural influences, complicating long-term forecasting. Furthermore, the availability and accuracy of data can pose obstacles, particularly in rural regions where dependable consumer insights and market information are often limited. The industry is also marked by intense competition, with new players and innovative business models emerging, which complicates the establishment of consistent analytical benchmarks. Additionally, regulatory shifts and government policies, including changes in taxation and sustainability standards, frequently affect the sector, necessitating ongoing updates to research. External factors such as inflation, disruptions in global supply chains, and geopolitical events can significantly impact market dynamics, yet they are challenging to anticipate. Moreover, the

rise of digital transformation and e-commerce adds layers of complexity to consumer data analysis, as online shopping behaviours diverge from traditional retail patterns.

HINDUSTAN UNILEVER

Attribute	Details
Founded	1933
Headquarters	Mumbai, India
Parent Company	Unilever (UK)
Key Brands	Surf Excel, Dove, Lux, Pepsodent, Knorr
Business Focus	Personal care, home care, food & beverages
Strengths	Strong distribution network, brand leadership, innovation in consumer products

ITC Limited

Attribute	Details
Founded	1910
Headquarters	Kolkata, India
Business Focus	FMCG, cigarettes, hotels, packaging, agribusiness
Key Brands	Aashirvaad, Sunfeast, Bingo, Classmate
Strengths	Diversified business, market dominance in cigarettes, strong financials

Britannia Industries

Attribute	Details
Founded	1892
Headquarters	Bengaluru, India
Business Focus	Biscuits, dairy, bakery products
Key Brands	Good Day, Marie Gold, NutriChoice, Little Debbie
Strengths	Strong brand equity, focus on health-based products, expanding global presence

Dabur India

Attribute	Details
Founded	1884
Headquarters	Ghaziabad, India
Business Focus	Ayurvedic & herbal personal care, health supplements
Key Brands	Dabur Amla, Vatika, Real Juices, Chyawanprash
Strengths	Herbal & natural products, strong brand loyalty, international market expansion

Nestlé India

Attribute	Details
Founded	1961 (India Operations)
Headquarters	Gurugram, India

Parent Company	Nestlé S.A. (Switzerland)
Business Focus	Food & beverages, dairy, confectionery
Key Brands	Maggi, Nescafé, KitKat, Cerelac
Strengths	Strong R&D, trusted brand image, global expertise, leadership in processed foods

TABLE NO: 1 CURRENT RATIO

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	1.307996485	4.0164224	1.44698112	1.6790355	2.2645836
2021	1.258186514	3.1271276	1.206496262	1.0520582	1.38970241
2022	1.338358918	2.6957455	0.93339083	1.1332575	1.14140123
2023	1.380321665	2.8351870	1.149613302	0.9480641	0.84790539
2024	1.636378296	2.9052676	1.166954982	0.8833817	1.18724814
MINIMUM	1.258186514	2.6957455	0.93339083	0.8833817	0.84790539
MAXIMUM	1.636378296	4.0164224	1.44698112	1.6790355	2.26458369
MEAN	1.384248376	3.1159500	1.180687299	1.1391594	1.36616817
SD	0.147814666	0.5269635	0.182953693	0.3166335	0.53824557
SKEW	1.739673296	1.7781103	0.254781809	1.7454733	1.5200939

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

The dataset analyzes the performance of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan shows steady growth, ITC declines after 2020 but recovers slightly, Britannia dips until 2022 before improving, Nestlé steadily declines, and Dabur falls but rebounds in 2024. ITC has the highest average performance, while Nestlé has the lowest. ITC and Dabur show high variability, whereas Britannia remains the most stable. Strong positive skewness in most companies indicates occasional high values among lower ones. Overall, ITC exhibits strong but fluctuating performance, Nestlé faces challenges, Britannia is stable, and Hindustan and Dabur show mixed growth trends.

TABLE NO: 4.2 LIQUIDITY RATIO

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	1.018453427	3.13208888	1.160970809	1.04505827	1.70340188
2021	0.946130431	2.19623351	0.908614203	1.05205820	0.842580043
2022	0.982913012	1.82471473	0.608244771	0.50698271	0.604983903
2023	1.033628623	19.8205086	0.870155875	0.45388377	0.382862376
2024	1.329033298	1.88787824	0.889284497	0.35524143	0.789507546
MINIMUM	0.946130431	1.82471473	0.608244771	0.35524143	0.382862376
MAXIMUM	1.329033298	19.8205086	1.160970809	1.05205820	1.70340188
MEAN	1.062031758	5.77228481	0.887454031	0.68264488	0.864667149
SD	0.153042907	7.87056693	0.195907866	0.33844923	0.502290748
SKEW	1.961711262	2.21190871	0.072043641	0.48928952	1.51323382

The dataset analyzes the performance of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan shows a steady increase, while ITC peaks dramatically in 2023 before declining. Britannia experiences a steady decline, with a slight increase in 2024. Nestlé steadily decreases, and Dabur fluctuates, with a noticeable dip in 2023. ITC has the highest mean and variability, while Hindustan and Britannia show more stable patterns. The skewness for ITC and Hindustan indicates higher values in the initial years, while other companies have lower skewness, indicating more balanced distributions.

TABLE NO: 3 CASH RATIO

INTERPRETATION

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	0.55107645	0.7528838	0.017678979	0.7100639	0.36453167
2021	0.398579467	0.3933113	0.03329567	0.2824979	0.40990964
2022	0.330592105	0.3378558	0.013583688	0.3070216	0.05900781
2023	0.380321665	0.3085838	0.016604341	0.2307842	0.01269228
2024	0.581794727	0.5007961	0.076812253	0.1968746	0.02459677
MINIMUM	0.330592105	0.3085838	0.013583688	0.1968746	0.01269228
MAXIMUM	0.581794727	0.7528838	0.076812253	0.710063	0.40990964
MEAN	0.448472883	0.4586862	0.031594986	0.3454485	0.17414763
SD	0.111054069	0.1800902	0.026411527	0.2083302	0.19590832
SKEW	0.417120502	1.4347894	1.821678176	1.9990476	0.60542446

The dataset examines the performance of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan and ITC show fluctuations, with Hindustan peaking in 2024 and ITC in 2020 before declining. Britannia remains low but improves slightly in 2024. Nestlé declines steadily, while Dabur drops sharply after 2021. ITC has the highest mean value, while Britannia has the lowest. Standard deviation (SD) shows Nestlé and Dabur have the highest variability, whereas Britannia remains relatively stable. High skewness in Britannia and Nestlé suggests occasional extreme values. Overall, ITC and Hindustan exhibit fluctuating

but strong performance, Britannia remains low yet stable, and Nestlé and Dabur face significant declines.

TABLE NO: 4 GROSS PROFIT RATIO

INTERPRETATION

The dataset examines percentage trends for Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan shows a steady decline, while ITC also decreases but at a slower rate. Britannia remains relatively stable with minor fluctuations. Nestlé follows a

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	45.00%	51.92%	43.48%	53.57%	51.14%
2021	44.05%	50.91%	43.33%	53.10%	51.09%
2022	42.55%	50.00%	43.20%	52.67%	51.58%
2023	41.49%	50.00%	43.08%	52.26%	52.04%
2024	40.00%	49.21%	42.96%	51.88%	51.96%
MINIMUM	40.0	49.21	42.96	51.88	51.09
MAXIMUM	45.0	51.92	43.48	53.57	52.04
MEAN	42.552	50.408	43.210	52.696	51.562
SD	1.999	1.038	0.204	0.668	0.444
SKEW	0.006	0.432	0.118	0.101	-0.026

downward trend, while Dabur stays mostly consistent with slight variations. Hindustan has the highest variability, while Britannia remains the most stable. The skewness values indicate a mostly balanced distribution across all companies, with ITC showing a slight positive skew and Dabur having a slight negative skew.

TABLE NO: 5 NET PROFIT RATIO

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	17.50%	25.00%	13.04%	14.29%	12.50%
2021	17.14%	24.55%	13.33%	14.48%	12.50%
2022	16.67%	24.14%	13.60%	14.67%	12.63%
2023	16.38%	24.17%	13.85%	14.84%	12.76%
2024	16.00%	23.81%	14.07%	15.00%	12.75%
MAXIMUM	17.5	25.0	14.07	15.0	12.76
MEAN	16.738	24.334	13.578	14.656	12.628
SD	0.596	0.455	0.408	0.282	0.128
SKEW	0.078	0.444	-0.130	-0.094	-0.011

INTERPRETATION

The dataset tracks percentage trends for Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan and ITC show a gradual decline, with ITC experiencing the slowest decrease. Britannia exhibits slight growth, while Nestlé steadily increases. Dabur remains mostly stable with minimal variation. ITC has the highest mean, while Dabur has the lowest. Standard deviation indicates Hindustan and ITC have the most fluctuations, whereas

Dabur remains the most stable. The skewness values suggest balanced distributions, with ITC slightly positively skewed and Britannia, Nestlé, and Dabur showing mild negative skewness.

TABLE NO: 6 RETURN ON NETWORTH RATIO

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	23.33%	23.64%	42.86%	40.00%	27.50%
2021	23.23%	24.11%	44.44%	41.18%	28.05%
2022	23.44%	24.56%	45.95%	42.31%	28.57%
2023	23.33%	25.00%	47.37%	43.40%	29.07%
2024	23.53%	25.42%	48.72%	44.44%	29.55%
MINIMUM	23.23	23.64	42.86	40.0	27.5
MAXIMUM	23.53	25.42	48.72	44.44	29.55
MEAN	23.372	24.546	45.868	42.266	28.548
SD	0.115	0.704	2.318	1.756	0.810
SKEW	0.227	-0.052	-0.080	-0.061	-0.066

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

The dataset analyzes percentage trends for Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan remains stable with minimal fluctuations, while ITC shows slight growth. Britannia, Nestlé, and Dabur exhibit consistent upward trends, with Britannia experiencing the highest increase. Standard deviation indicates Britannia has the most variability, while Hindustan remains the most stable. Skewness values suggest a balanced distribution across all companies, with ITC slightly negatively skewed and others showing mild negative skewness.

TABLE NO: 7 DEBT EQUITY RATIO

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	0.088492	0.046724	0.036009	0.199277	0.057914
2021	0.081049	0.049936	0.01644	0.12183	0.067258
2022	0.080196	0.051308	0.015661	0.092831	0.074309
2023	0.080026	0.058644	0.016033	0.057501	0.091974
2024	0.082737	0.091814	0.03248	0.055306	0.082389
MINIMUM	0.080026	0.046724	0.015661	0.055306	0.057914
MAXIMUM	0.088492	0.091814	0.036009	0.199277	0.091974
MEAN	0.0825	0.059685	0.023324	0.105349	0.074769
SD	0.003518	0.018484	0.01005	0.059254	0.013179
SKEW	0.0	-0.512	0.0	0.0	0.0

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

The dataset analyzes the performance of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan remains stable, while ITC trends upward, peaking in 2024. Britannia has the lowest values but improves slightly, while Nestlé steadily declines. Dabur

fluctuates but stays within a narrow range. ITC shows the highest variability, while Hindustan is the most stable, with skewness near zero for most companies.

TABLE NO: 8 NET WORTH RATIO

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	0.694062743	0.8510514	1.435077165	0.0122054	0.749860248
2021	2.293491925	0.8243129	0.810337168	0.0117443	0.718430844
2022	2.324450589	0.8176524	0.522244756	0.0107387	0.682480214
2023	2.324615812	0.8216918	0.582915392	0.0095520	0.672218159
2024	1.95276405	0.8271531	0.72832685	0.0091627	0.656555088
MINIMUM	0.694062743	0.8176524	0.522244756	0.0091627	0.656555088
MAXIMUM	2.324615812	0.8510514	1.435077165	0.0122054	0.749860248
MEAN	1.917877024	0.8283723	0.815780266	0.0106806	0.695908911
SD	0.701919432	0.0131515	0.364552987	0.0013264	0.037776611
SKEW	-2.147971249	1.9536532	1.270544172	-0.0332149	0.709488628

(*SOURCE: WWW.MONEYCONTROL.COM*)

INTERPRETATION

The dataset evaluates the performance of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan shows significant growth, peaking in 2022 and maintaining high values in 2023 before a slight drop in 2024. ITC remains relatively stable with small fluctuations. Britannia experiences a decline over the years but improves slightly in 2024. Nestlé continuously decreases, while Dabur shows a gradual decline. Hindustan has the highest mean, with ITC the lowest, and Britannia displays the highest standard deviation, indicating more variability. Skewness for Hindustan and Nestlé is negative, indicating a concentration of higher values in earlier years, while ITC and Britannia exhibit positive skewness, with higher values concentrated in the earlier periods.

TABLE NO: 9 PROPRIETOR FUND RATIO

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	1.064894	0.984062	0.630899	1.142209	0.707493
2021	1.111854	1.003048	0.636328	1.068606	0.678509
2022	1.22053	0.952565	0.631284	1.027728	0.763275
2023	1.244788	0.867823	0.695091	1.059486	0.778889
2024	1.316112	0.87508	0.748543	0.998601	0.874051
MINIMUM	1.064894	0.867823	0.630899	0.998601	0.678509
MAXIMUM	1.316112	1.003048	0.748543	1.142209	0.874051
MEAN	1.191636	0.936516	0.668429	1.059326	0.760444
SD	0.10196	0.062124	0.052316	0.053948	0.075452
SKEW	-1.982431849	1.843813	1.710829232	0.39708777	0.97907722

(*SOURCE: WWW.MONEYCONTROL.COM*)

INTERPRETATION

The dataset tracks the performance of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan shows a steady upward trend, while ITC remains relatively stable with minor fluctuations. Britannia experiences slow growth, while Nestlé slightly declines after peaking in 2020. Dabur demonstrates a gradual increase, reaching its highest value in 2024. Hindustan has the highest mean, while ITC has the lowest variability. Negative skewness in Hindustan suggests higher values in recent years, while positive skewness in ITC, Britannia, and Dabur indicates earlier peaks.

TABLE NO: 10 WORKING CAPITAL TURNOVER RATIO

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

The dataset tracks the values of Hindustan, ITC, Britannia, Nestlé, and Dabur from 2020 to 2024. Hindustan, ITC, and Nestlé show steady growth, while Britannia experiences a slight decline after peaking in 2020. Dabur remains mostly stable with minimal fluctuations. Britannia has the highest mean, while Dabur has the lowest. Standard deviation indicates Hindustan and ITC have the most variability, while Nestlé and Dabur remain highly stable. Skewness values suggest a mostly balanced distribution, with ITC slightly negatively skewed

YEAR	HINDUSTAN	ITC	BRITANNIA	NESTLE	DABUR
2020	5.00	5.20	5.75	4.67	3.52
2021	5.12	5.39	5.71	4.68	3.54
2022	5.36	5.58	5.68	4.69	3.52
2023	5.47	5.66	5.65	4.70	3.50
2024	5.68	5.83	5.63	4.71	3.52
MINIMUM	5.00	5.20	5.63	4.67	3.50
MAXIMUM	5.68	5.83	5.75	4.71	3.54
MEAN	5.326	5.532	5.684	4.690	3.520
SD	0.272	0.244	0.048	0.016	0.014
SKEW	0.056	-0.208	0.278	~0.000	~0.000

and Britannia showing a mild positive skew.

TREND ANALYSIS

TABLE NO: 11 – HINDUSTAN UNILEVER

YEAR	SALES	%	PROFIT	%	STOCK	%
2020	38273	**100**	6738	**100**	2636	**100**
2021	45311	**118.388942**	7954	**118.046898**	3383	**128.338391**
2022	50336	**131.518302**	8818	**130.869694**	3890	**147.572078**
2023	58154	**151.945235**	9962	**147.848026**	4031	**152.921092**
2024	59579	**155.668486**	10114	**150.103888**	3812	**144.613050**

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

From 2020 to 2024, the company showed consistent growth in sales and profit, with profit growth outpacing sales, especially in 2023 and 2024. Sales increased steadily, peaking in 2023, while stock levels grew until 2023 but decreased slightly in 2024, possibly indicating a shift in inventory strategy. The growth in profit suggests improved efficiency or higher

margins. Overall, the company's performance is strong, with profitable growth and strategic stock management.

TABLE NO: 12 - ITC

YEAR	SALES	%	PROFIT	%	STOCK	%
2020	45136.08	100	6738	100	8038.07	100
2021	45111.83	99.9462735	7954	118.046898	9470.87	117.825174
2022	55696.8	123.397512	8818	130.869694	9997.77	124.380230
2023	65272.88	144.613533	9962	147.848026	10593.9	131.796563
2024	64781.72	143.525357	10114	150.103888	12631.51	157.146056

(SOURCE: WWW.MONEYCONTROL.COM

INTERPRETATION

From 2020 to 2024, the company saw strong growth in sales, profit, and stock. Despite a slight dip in sales in 2021, both profit and stock grew steadily, especially in 2024. Profit growth outpaced sales, indicating higher efficiency. Stock levels also increased, suggesting a strategy of expanding inventory or production.

TABLE NO: 13 - BRITANNIA

YEAR	SALES	%	PROFIT	%	STOCK	%
2020	10820.57	100	1484.3	100	633.53	100
2021	12113.65	111.9502023	1760.03	118.5764333	991.28	156.4693069
2022	13169.04	121.703755	1603.19	108.0098363	1251.64	197.566019
2023	15285.12	141.2598412	2139.3	144.1285454	1074.62	169.6241693
2024	15938.87	147.3015747	2082.05	140.2715085	1075.44	169.7536028

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

From 2020 to 2024, the company experienced consistent growth in sales, profit, and stock. Sales increased steadily each year, with the largest growth in 2023. Profit growth was also strong, peaking in 2020, while stock levels showed the most significant rise, particularly in 2022. Overall, the company demonstrated solid growth in all areas, with profits and stock showing impressive increases over the years.

TABLE NO:14 - DABUR

YEAR	SALES	%	PROFIT	%	STOCK	%
2020	6241.09	100	6738	100	809.14	100
2021	7138.85	114.3846668	7954	118.0468982	1114.16	137.6968139
2022	8110.11	129.9470125	8818	130.8696943	1237.96	152.9970092
2023	8597.66	137.7589492	9962	147.8480261	1223.77	151.2432954
2024	9010.58	144.3751011	10114	150.1038884	1149.88	142.1113775

(SOURCE: WWW.MONEYCONTROL.COM)

INTERPRETATION

From 2020 to 2024, the company showed consistent growth in sales, profit, and stock. Sales grew steadily each year, with the most significant growth seen from 2020 to 2024. Profit followed a similar upward trend, with a particularly strong increase in 2023 and 2024. Stock also grew each year, with notable increases in the early years and a slight dip in 2024. Overall,

the company demonstrated positive performance across all three areas, with strong growth in both profit and stock.

TABLE NO: 15 - NESTLE

YEAR	SALES	%	PROFIT	%	STOCK	%
2020	13290.16	**100**	2082.43	**100**	1416.48	**100**
2021	14633.72	**110.1094343**	2144.86	**102.9979399**	1580.22	**111.5596408**
2022	16789.53	**126.3305333**	1390.52	**66.77391317**	1928.77	**136.1664125**
2023	19021.05	**143.1213018**	2998.67	**143.9985978**	1873.26	**132.2475432**
2024	24275.48	**182.6575451**	3932.84	**188.8582089**	2089.36	**147.5036711**

(*SOURCE: WWW.MONEYCONTROL.COM*)

INTERPRETATION

From 2020 to 2024, the company showed strong and consistent growth in sales, profit, and stock. Sales grew steadily each year, with a significant increase in 2024, reflecting a 182.66% growth from 2020. Profit also grew consistently, especially in 2023 and 2024, indicating improved profitability. Stock levels showed a steady rise, with a particularly notable increase in 2024. Overall, the company performed well, with substantial increases in all key areas, especially sales and profit.

FINDINGS OF THE STUDY

RATIO ANALYSIS

- Hindustan shows steady growth in most analyses, peaking in 2024, but some reports indicate minor declines. It remains one of the most stable companies with relatively low variability.

- ITC initially peaks in 2020 but declines before stabilizing, with some analyses suggesting slight growth. It has the highest average performance but also fluctuates significantly over the years.

- Britannia remains stable overall, experiencing a dip until 2022 before improving slightly in 2024. It has the lowest values in some reports but is consistently labeled as the most stable company.

- Nestlé shows a steady decline throughout the years, facing consistent challenges in performance. It has the lowest average values and often appears among the most volatile companies in some analyses.

- Dabur experiences fluctuations, dropping sharply after 2021 but rebounding in 2024 in certain cases. Some reports suggest it remains mostly stable with minor variations, making it a mixed performer.

- ITC and Dabur show high variability in some analyses, whereas other reports identify Nestlé and Dabur as the most volatile. The differing results indicate performance fluctuations depend on the chosen metrics.

- Britannia is often highlighted as the most stable company, with minor fluctuations in performance. Some reports, however, note that it has the highest standard deviation, indicating variability.

- Positive skewness is present in most companies, showing occasional high values among generally lower ones. Hindustan and Nestlé exhibit negative skewness in some cases, meaning stronger performance in earlier years.

- ITC and Britannia demonstrate positive skewness, indicating peak performance in earlier years. Other companies have balanced distributions, with slight positive or negative skewness based on specific datasets.
- ITC remains a strong but fluctuating performer, making it a high-risk, high-reward investment. Nestlé faces ongoing challenges, requiring strategic adjustments to regain stability and improve performance.
- Britannia is stable but grows slowly, making it a safer investment choice with lower risk. Hindustan and Dabur show mixed trends, with periods of growth followed by declines, requiring further investigation.

TREND ANALYSIS

- The company experienced consistent growth in sales, profit, and stock from 2020 to 2024, with no major declines. The most significant sales growth occurred in 2023 and 2024, highlighting strong market demand.
- Profit growth outpaced sales, particularly in 2023 and 2024, indicating improved efficiency or higher profit margins. This suggests the company optimized costs or increased pricing power.
- Stock levels increased steadily until 2023 but showed a slight decline in 2024, which may indicate a shift in inventory strategy. The company could be managing stock more efficiently to reduce holding costs.
- Despite a slight dip in sales in 2021, the company maintained overall strong growth in profit and stock. This suggests that sales fluctuations did not significantly impact financial stability.
- The company's highest profit peak was in 2020, but it continued to grow afterward, especially in 2023 and 2024. This indicates strong financial resilience and adaptability over the years.
- The highest percentage growth in sales occurred in 2024, showing a 182.66% increase from 2020. This substantial rise suggests strong market expansion or increased demand for the company's products.
- The stock levels showed a significant rise, particularly in the early years, suggesting a strategy of expanding production or inventory. The slight dip in 2024 may indicate better inventory control or optimized supply chain management.
- Overall, the company demonstrated strong financial performance, with sales, profit, and stock all following an upward trend. The company's profitability and stock growth indicate sustained business success and effective management strategies.

SUGGESTIONS

- Define key financial aspects like revenue trends, profitability, and debt structure. Understanding the revenue pattern helps identify growth potential, while profitability ratios indicate financial health. Debt structure analysis reveals the company's financial risk and stability in managing liabilities.
- Analyze financial performance over the last 5 years for consistency. A multi-year analysis helps identify trends, fluctuations, and sustainability of financial performance. It also accounts for economic cycles, policy changes, and market conditions impacting the companies.

- Use financial statements from company annual reports and stock exchanges. Annual reports provide an in-depth view of financial statements, including balance sheets and income statements. Stock exchanges offer real-time market data, historical trends, and investor sentiment analysis.

- Refer to reliable sources like Bloomberg, Reuters, and Yahoo Finance. These platforms offer updated financial data, expert analysis, and industry comparisons. They also provide key financial ratios, performance indicators, and earnings forecasts for better insights.

- Compare revenue growth, net profit margins, and EBITDA across companies. Revenue growth indicates market expansion, while net profit margins reflect efficiency in cost management. EBITDA helps in assessing operational profitability, removing the impact of financial and accounting decisions.

- Assess how pricing, cost control, and sales growth impact profitability. Pricing strategies influence revenue, while cost control affects profit margins and overall sustainability. Sales growth analysis determines market demand and the company's ability to capture and retain customers.

- Evaluate financial stability using current ratio, quick ratio, and debt-equity ratio. The current ratio measures short-term liquidity, while the quick ratio excludes inventory for a stricter assessment. The debt-equity ratio helps determine financial leverage and risk associated with long-term obligations.

- Identify the companies' ability to manage financial obligations efficiently. Analyzing financial obligations helps determine whether the company can cover debts, operational costs, and expansions. Efficient management of liabilities ensures long-term sustainability and growth opportunities.

- Track share price movements, dividend payouts, and earnings per share (EPS). Share price trends indicate investor confidence, while dividend payouts reflect profitability and shareholder rewards. EPS helps assess company earnings performance and its ability to generate value for investors.

- Compare stock returns with FMCG sector indices for market positioning. Comparing returns with indices like the NIFTY FMCG Index or S&P 500 FMCG sector helps gauge performance. It highlights whether the company is outperforming, underperforming, or aligning with industry trends.

CONCLUSION

The financial performance of the top 5 FMCG companies reveals strong market resilience and growth potential in the sector. With steady revenue streams driven by consumer demand for essential goods, these companies continue to demonstrate robust profitability, strategic brand positioning, and efficient supply chain management. Their ability to adapt to changing consumer preferences, embrace digital transformation, and optimize operations has allowed them to maintain competitive advantages in a highly saturated market. Furthermore, these companies have consistently delivered value to shareholders through dividends and share repurchases, reinforcing investor confidence. While there are challenges such as rising raw material costs and supply chain disruptions, the industry's overall outlook remains positive. The continued focus on sustainability, innovation, and expanding emerging market presence

further solidifies their future growth prospects. Overall, the monetary outlook for these FMCG giants remains strong, with continued opportunities for strategic investments and market expansion.