



JUBILANT FOODWORKS LIMITED

CHAMBER NO. 1517, 15TH FLOOR, DEVIKA TOWERS, 6 NEHRU PLACE, NEW DELHI-110 019



New Delhi, July 30, 2010

Immediate release

Current Highlights

- Q1 Total Income at Rs. 1356 million, up by 60%**
- Q1 Net Profit before tax at Rs. 187 million, up by 409%**
- Q1 Net Profit after tax at Rs. 153 million, up by 346%**

Note: Figures have been rounded off for purpose of reporting

Jubilant FoodWorks Limited (JFL), a leading food service company and Master Franchisee of Domino's Pizza International*, operating Domino's Pizza India stores, India's largest MNC food service brand in India, reported its financial results for the quarter ended June 30, 2010.

Financial Highlights

- **Total Income:** Q1 FY2011 up 59.5% to Rs. 1356 million
 - Driven by addition of new stores during the quarter coupled with healthy growth in same store sales
 - Same store growth during Q1 FY2011 is attributable to enhanced penetration together with an increase in number of orders received.
- **EBITDA:** Q1 FY2011 up 108.3% to Rs. 251 million
 - EBITDA margins registered at 18.6% versus 14.2% in Q1 FY2010.
 - The growth in EBITDA levels driven by improved store sales witnessed during the quarter.
- **PAT:** Q1 FY2011 up 346.1% to Rs. 153 million.

Operating Highlights

- **New store openings :** Q1 FY2011 opened 14 new stores
 - Total Stores as on 30 June 2010 stood at 320; was 265 as on 30 June 2009.
 - Same store revenue growth in Q1 FY2011 at 37% ; was at 13.6% in Q1 FY2010
- **System sales growth (overall revenue growth) in Q1 FY2011 was 59.5%**
- **City/Town coverage:** Number of cities covered as on 30 June 2010 at 74; was 53 as on 30 June 2009.
- JFL to take forward their plans to enter the Sri Lankan market through company owned stores which are a preferred mode of operation. The Company plans to set up a subsidiary for this purpose. The 5 stores in Sri Lanka, under a sub-franchise agreement, cease to operate as of date.

- Re-launch of Pizza Mania during the quarter has not only helped reinforce the perception of Domino's Pizza as an affordable brand, but also expanded the Pizza consumption category bringing in new people who had never consumed pizza before.
- Successful launch and positive acceptance of Wheat Thin Crust Pizza- giving customers the option of a lighter pizza.
- Successful roll-out of Online Ordering in Bangalore, NCR, Mumbai, and most of the top cities totaling 26 cities across 211 stores. With this almost 65% of the Domino's Pizza stores offer Online Ordering facility to consumers

** Domino's International/Inc refers to Domino's Pizza Overseas Franchising B.V., Netherlands*

Commenting on the performance for Q1 FY2011, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, *"The first quarter continues to be an exciting one for JFL as we progress towards our goal of gaining market share with our robust performance, which reposes our ability to deliver consistent profitable growth. The momentum in our business growth was largely driven by continued increase in the number of new stores opened which translates to deeper penetration and ultimately higher volumes. The quarter's performance reinforces the appeal Domino's Pizza India has successfully established with the consumer. We continuously wish to cater to our customer's needs in every scenario. Going ahead, as always, we will run our business operations efficiently, maintaining our focus on cost reduction initiatives.*

Commenting on the performance for Q1 FY2011, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, *"I am pleased that our first quarter revenues have witnessed healthy growth, underlining our plans to have a successful year ahead. JFL's journey and progress to date have been highly encouraging and it is our key motivation to further unleash this growth potential and sustain our profitable performance in the future. During the current quarter, we have worked towards expanding our network which as of 30 June, 2010 stands at 320 stores spread across the nation. Along with our wide demographic coverage, we continue to heighten our focus on product development and marketing initiatives to retain as well attract new customers.*

Going ahead, while I strongly believe that we have made significant progress thus far and have been successful in executing many of JFL's key initiatives. We believe the future holds potential for growth and JFL is well positioned to benefit from the opportunities in the sector."

Result details

Total Income

<i>Particulars (Rs. mn)</i>	<i>Q1 FY2011</i>	<i>Q1 FY2010</i>	<i>Shift (%)</i>
<i>Income from Sales</i>	1355	850	59.4%
<i>Other Income</i>	0.4	0.1	615.3%
Total Income	1356	850	59.5%

During the quarter, the Company's Total Income was Rs. 1356 million as against Rs. 850 million in Q1 FY2010. The robust increase of 59.5% in Income was led by:

- Continued increase in new stores being launched across the country. JFL, during the quarter under review inaugurated 14 new stores, compiling to a total of 320 stores operating as of 30 June 2010. The Company during the quarter has enhanced its focus on tier II and tier III cities.
- Same store* sales recorded a growth of 37% y-o-y during the quarter

*'Same Stores' refers to stores that have been in operation for entire period for both the years i.e FY2009 and FY2010 entirely.

Expenditure

<i>Particulars (Rs. mn)</i>	<i>Q1 FY2011</i>	<i>Q1 FY2010</i>	<i>Shift (%)</i>
<i>Raw Material and Provisions Consumed</i>	332	207	60.6%
<i>Personnel Expenses</i>	251	157	59.7%
<i>Manufacturing and Other Expenses</i>	521	365	42.6%
Total Expenditure	1,104	729	51.4%

For the first quarter of FY2011, the Company registered a total expenditure of Rs. 1,104 million as against Rs. 729 million for the corresponding quarter last year. The increase was on account of the opening of new stores and increased volume of sales.

Cost of Raw Materials and Provisions Consumed increased to Rs. 332 million during the quarter from Rs. 207 million. This comprises of costs of cheese, chicken and other raw materials consumed.

Personnel Expenses in Q1 FY2011 stood at Rs. 251 million as compared to Rs. 157 million in Q1 FY2010. Such an increase in expenses is broadly related to an increase in salaries and allowances to employees along with an increase in the number of employees.

Manufacturing and other expenses, during the quarter under review, were Rs 521 million as compared to Rs. 365 million in Q1 FY2010.

EBITDA

<i>Particulars</i>	<i>Q1 FY2011</i>	<i>Q1 FY2010</i>	<i>Shift (%)</i>
EBITDA	251	121	108.3%
<i>Margins</i>	<i>18.6%</i>	<i>14.2%</i>	<i>440 bps</i>

EBITDA for the quarter ended 30 June 2010 registered an increase of 108.3% to Rs. 251 million as compared to Rs. 121 million in Q1 FY2010

Interest Cost

The Company reported Interest expenses of Rs. 2 million in the quarter ended 30 June 2010 as against Rs. 31 million in Q1 FY2010.

Profit after Tax

<i>Particulars</i>	<i>Q1 FY2011</i>	<i>Q4 FY2010</i>	<i>Shift (%)</i>
PBT	187	37	409.2%
<i>Margins</i>	<i>13.8%</i>	<i>4.3%</i>	<i>950 bps</i>
PAT	153	34	346.1%
<i>Margins</i>	<i>11.3%</i>	<i>4.0%</i>	<i>730 bps</i>

Profit After Tax during the quarter reported an increase of 346.1% driven by robust results from the Company's sales coupled with continuous efforts to enhance efficiency of the every level. Profit After Tax for Q1 FY2011 stood at Rs. 153 million as compared with Rs. 34 million in the corresponding period last year. Profit margins came in at 11.3% for the quarter as compared to 4.0% in Q1 FY2010.

Jubilant FoodWorks' Outlook

The industry continues to look optimistic and JFL continues to anticipate healthy growth in the future. The Company is focused on enhancing its network steadily along with maintaining high levels of efficiency across the system. Along with this, JFL continues its efforts towards product innovation to grow its array of offerings and cater to consumer needs in a better manner. JFL's existing stores continue to witness healthy growth pan India; the Company is positive with respect to new store openings and has the required resources and capabilities to ensure sustainability in operations. For FY2011, the Company maintains its plans to open ~70 stores, out of which it has successfully launched 14 stores in Q1 FY2011.

Key achievements and awards received during the quarter

- Jubilant FoodWorks Ltd ranked No 1 in Quick Service Restaurant (QSR) Industry in India's Best Company to Work for 2010, survey conducted by the Great Place to Work Institute, India (GPWI).
- Jubilant FoodWorks Ltd ranked in top 25 companies in Great Place to Work Institute, India Survey-2010
- Mr. Ajay Kaul won CEO with HR Orientation in Asia's Best Employer Brand Awards - 2010 by World HRD Congress.
- Mr. Basab Bordoloi won HR leadership award in Asia's Best Employer Brand Awards - 2010 by World HRD Congress.
- Mr. Basab Bordoloi won "Most Powerful HR Professional of India" award in Asia's Best Employer Brand Awards - 2010 by World HRD Congress.
- Jubilant FoodWorks Ltd won the award for 'Continuous Innovation in HR Strategy at work' in Asia's Best Employer Brand Award - 2010 by World HRD Congress
- Jubilant FoodWorks Ltd won the "Award for Brand Excellence in Service/Hospitality Industry" in CMO Asia Awards by CMO Council.
- For the fourth consecutive year, Jubilant FoodWorks got Gold Franny from Domino's Pizza Inc. for being fastest growing country in Domino's International.
- Two Domino's Pizza India Stores of Jubilant FoodWorks won the Award for being among the Top Five International Stores having sold the most Pies during the year 2009-10 from Domino's Pizza Inc.

About us:

Jubilant FoodWorks Limited (JFL) is primarily a food-service company and currently operates Domino's Pizza stores in India. The Company was incorporated in 1995 and initiated operations in 1996. At present JFL is one of the largest food service companies in India with a network of 320 stores (as of 30 June, 2010) pan India.

The Company is the market leader in the organized pizza market with a 50% overall market share and 65% share in the home delivery segment in India. JFL focuses on a home delivery and takeaway oriented business model, which offers its customers the convenience of eating in the comfort of their own homes and workspaces.

JFL operates its stores pursuant to a Master Franchise Agreement with Domino's Pizza International, which provides it with the exclusive right to develop and operate Domino's Pizza delivery stores and the associated trademarks in the operation of stores in India, Nepal, Bangladesh and Sri Lanka.

For more updates and information on the Company, please log on to www.dominos.co.in

For further information please contact:

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Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. JFL will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

JUBILANT FOODWORKS LIMITED
(FORMERLY DOMINO'S PIZZA INDIA LIMITED)
Regd. Office 1517, 15th Floor, Devika Towers, 6, Nehru Place, New Delhi-110019
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010

(Figures-Rs in Lacs, Unless Otherwise Stated)

Particulars	3 Months ended 30th June		For the Year Ended 31st March
	2010	2009	2010
	Unaudited	Audited	Audited
a) Net Sales/Income from Operations	13,550.87	8,498.68	42,393.14
b) Other Operating Income	4.22	0.59	23.56
1. Total Income (a+b)	13,555.09	8,499.27	42,416.70
2. Total Expenditure (a to g)	11,670.75	7,827.38	38,210.64
a) (Increase)/Decrease in Inventories	(10.88)	(1.26)	(54.61)
b) Consumption of Raw Materials & Provisions	2,697.22	1,794.22	8,997.23
c) Purchases of Traded Goods	634.97	274.69	1,553.12
d) Staff Cost	2,509.59	1,571.72	8,046.25
e) Depreciation	629.89	535.18	2,434.50
f) Rent	1,198.61	896.98	3,968.65
g) Others	4,011.35	2,755.85	13,265.50
3. Profit from Operations before Other Income, Interest and Tax	1,884.34	671.89	4,206.06
4. Other Income	10.21	2.43	13.48
5. Profit before Interest and Tax (3+4)	1,894.55	674.32	4,219.54
6. Interest	23.56	306.87	914.61
7. Profit after Interest but before Tax (5-6)	1,870.99	367.45	3,304.93
8. Tax expense			
-Current Tax	343.00	-	7.95
-Fringe Benefit Tax	-	24.94	-
9. Net Profit for the Period (7-8)	1,527.99	342.51	3,296.98
10. Paid-up equity share capital (Face Value Rs.10/-)	6,396.05	5,816.50	6,362.17
11. Reserves (excluding Revaluation Reserves)			5,261.40
12. Weighted average number of Equity Shares-For Basic EPS	638.56	581.65	595.29
13. Weighted average number of Equity Shares-For Diluted EPS	652.46	581.65	595.49
14. Basic EPS for the period (Not Annualised) (in Rs.)	2.39	0.59	5.54
15. Diluted EPS for the period (Not Annualised) (in Rs.)	2.34	0.59	5.54
16. Public Shareholding			
-No of shares (Lacs)	244.68	186.72	241.29
-Percentage of shareholding	38%	32%	38%
17. Promoters and Promoter Group Shareholding:			
a Pledged/Encumbered			
-No of Shares (Lacs)	NIL	NIL	NIL
-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	NIL	NIL	NIL
-Percentage of Shares (as a % of total share capital of the company)	NIL	NIL	NIL
b Non-encumbered			
-Number of shares (Lacs)	394.93	394.93	394.93
-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%
-Percentage of Shares (as a % of total share capital of the company)	62%	68%	62%

Notes :

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 30th July, 2010. Limited Review of these results, as required under clause 41 of the Listing Agreement, has been completed by the Statutory Auditors.
- The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting.
- Following is the summary of Employees Stock Options [ESOP] existing, granted, exercised and cancelled during the quarter:

Particulars	Number
(a) Options outstanding at the beginning of the quarter	1876071**
(b) New options granted during the quarter	Nil
(c) Options exercised during the quarter	382,370*
(d) Options cancelled during the quarter	12000
(e) Options outstanding at the end of the quarter	1,481,701**

At the date of grant of ESOP, the Company had opted for intrinsic value method for valuation of Employee Stock Options as per which the fair value of shares is less than the Exercise Price.

* These options were exercised but are pending allotment

**Includes stock options for 200,000 Equity Shares granted under the Employee Stock Option Plan 2007 to an employee of the group company, which needs shareholders' approval in the ensuing Annual General Meeting.

Notes : (Continued)

- 4 During the Current Quarter 338,790 Equity Shares of Rs. 10 each were allotted under the Dominos Stock Option Plan at premium as per respective ESOP Scheme.
- 5 Detail of number of investor complaints for the quarter ended 30th June, 2010 : Beginning - 2, received - 41, Resolved - 43 and Pending - NIL.
- 6 Previous year / quarters figures have been regrouped and /or re-arranged wherever necessary.

For and on behalf of the Board of Directors

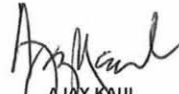


S.S.BHARTIA
CHAIRMAN



H.S.BHARTIA
CO-CHAIRMAN

PLACE :NOIDA
DATE :30th JULY, 2010



AJAY KAUL
CEO CUM
WHOLE TIME DIRECTOR