

## Press Release - Financial Results for Q3 and 9M FY2017-18

### Highlights Q3 FY18

- Operating Revenue at Rs.7,952 million, up by 20.7%
- Same Store Growth for Domino's at 17.8%
- EBITDA at Rs.1369 million, up by 113.7%
- EBITDA at 17.2 % of Revenue, highest in nineteen quarters
- Profit after tax at Rs.660 million, 8.3% of Revenue, up by 230.6%
- Reduction in Dunkin' losses continues

**Jubilant FoodWorks Limited (JFL)** today reported strong financial results for the third quarter ended 31st December, 2017.

**Operating Revenues for Q3 FY18 were Rs. 7,952 million, a growth of 20.7%** over Q3 FY17. Sequential revenues vs. Q2 FY18 grew by a strong 9.4%.

This was driven by a strong **17.8% Same Store growth (SSG) in Domino's Pizza**.

Profitability also improved with **EBITDA for Q3 FY18 coming in at Rs. 1,369 million at 17.2% of revenue**, and a **growth of 113.7%** over Q3 FY17.

**Profit after Tax in Q3 stood at Rs. 660 million at 8.3% of revenue**, and a **growth of 230.6% over Q3 FY17**.

The key highlights of the quarter's performance were –

1. Strong growth in Domino's Pizza owing to benefits of product upgrade
2. Every Day Value proposition continues to drive Core Pizza growth
3. Strong growth in Digital revenue. OLO contribution is up to 60% of delivery revenue
4. Dunkin' Donuts losses continue to reduce with sharper focus on donuts and beverages

Commenting on the performance for Q3 FY18, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited** said, *"We are happy to demonstrate a continuing solid performance during the quarter. Our emphasis on driving the key strategic pillars is translating into healthy same store sales growth YoY, while setting the base for consistent growth in line with the potential of the QSR space.*

*The lowering in rate of applicable GST to 5% has allowed us to demonstrate our commitment to deliver the best value proposition as we passed on the benefits of lower tax rate to the customers. We believe this to be a positive change, one that will impact the restaurant industry favorably".*

Commenting on the performance for Q3 FY18, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited** said, “We are pleased to report a strong set of results for Q3FY18. Our sharp focus on the consumer through a significantly improved product in the form of All New Domino’s along with Every Day Value pricing has led to a robust 17.8% SSG for Domino’s. In addition, our tight and disciplined control on costs led to healthy margin expansion during the quarter.

Dunkin’ Donuts continued on its stated path of break-even with greater focus on Donuts and Beverages and closure of unprofitable stores.

Overall, we are confident of driving profitable growth in the business and remain committed to executing against the strategic pillars of Superior Product and Innovation, Enhanced Value, Seamless Customer Experience, and Improved Technology, while bringing a strong focus on cost management.”

## Highlights

Domino’s Pizza				
Particulars	Q3FY18	Q3FY17	9MFY18	9MFY17
SSG	17.8%	(3.3)%	10.0%	(0.8)%
Network data				
Restaurant at the beginning of the period	1,125	1,081	1,117	1,026
New Restaurants	3	32	17	87
Closed restaurants	1	6	7	6
<b>Restaurants at the end of the period</b>	<b>1,127</b>	<b>1,107</b>	<b>1,127</b>	<b>1,107</b>
Number of New Cities added	1	9	1	24
<b>1128</b> restaurants as of 19 <sup>th</sup> January 2018 across 265 cities				
1 new city added in Q3FY18				
Online data				
Particulars	Q3FY18	Q3FY17	Q3FY17	Q3FY17
OLO to Delivery Sales %	60%		49%	
Mobile Ordering sales to OLO %	71%		56%	
App Download Count (in mn)	9.0		5.3	

\* “Same store growth” (SSG) refers to the year-over-year growth in sales for restaurants in operation for 2 whole years (i.e. current & previous year)

Dunkin’ Donuts				
Particulars	Q3FY18	Q3FY17	9MFY18	9MFY17
Network data				
Restaurant at the beginning of the period	52	73	63	71
New Restaurants	1	1	4	9
Closed restaurants	9	1	23	7
<b>Restaurants at the end of the period</b>	<b>44</b>	<b>73</b>	<b>44</b>	<b>73</b>
Number of New Cities added	Nil	Nil	Nil	Nil
<b>43</b> restaurants as of 19 <sup>th</sup> January 2018 across 12 cities				
<b>No new city added in Q3FY18</b>				
New Product launches				
<ul style="list-style-type: none"> <li><b>Toasties, Caramel Hazelnut Latte, Tiramisu Latte</b></li> </ul>				

Note:

1. Figures have been rounded off for the purpose of reporting.
2. Financial discussion throughout this release is based on standalone reporting.
3. The financials of Dunkin’ Donuts have been included in the results & related financial discussion.

**About Jubilant FoodWorks Ltd:**

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and is one of India's largest food service Company, with a network of 1128 Domino's Pizza restaurants across 265 cities (as of January 19, 2018). The Company & its subsidiary have the exclusive rights to develop and operate Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal. At present it operates in India and Sri Lanka. The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has 43 Dunkin' Donuts restaurants across 12 cities in India (as of January 19, 2018).

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