

## QUARTERLY HIGHLIGHTS

- Revenue up by 2.9%; Gross Margin at 76.7%; EBITDA margin at 20.9%
- Network in India crosses 2,000 milestone - Opened 58 new stores, total store count reached 2,007 across all brands
- With 40 new Domino's stores and entry in 10 new cities, Domino's network expands to 1,928 stores across 407 cities
- Stepped up the pace of expansion of Popeyes and entered North India – 32 stores now serving consumers in 10 cities
- Domino's Cheesy Rewards membership base reaches 21.5 million with 53% Order Contribution in December '23
- With in-house development of custom-built App, Domino's is now live on ONDC

**Noida, 31<sup>st</sup> January 2024** – Jubilant FoodWorks Limited(NSE, BSE: JUBLFOOD), India's largest foodservice company, today announced its financial results for the nine months and quarter ended December 31, 2023.

### 9M FY 2023-24 Update(Standalone)

For the nine-months ended December 2023, Revenue from Operations of Rs. 40,096 million increased 4.3%. The Company opened 144 net stores across all brands and crossed the milestone of being the first foodservice Company to operate more than 2,000 stores in India. Gross Profit was Rs. 30,618 million, higher by 4.6%. Gross margin came in at 76.4%. EBITDA came in at Rs. 8,398 million, and EBITDA margin was 20.9%. Profit after tax came in at Rs. 2,083 million and PAT margin was 5.2%.

### Q3 FY 2023-24 Update(Standalone)

Revenue from Operations of Rs. 13,551 million increased 2.9% versus the prior year. The growth was driven by Domino's Delivery channel sales which increased by 6.2%. The Average Daily Sales of Domino's mature stores, came in at Rs. 80,111. While the Delivery LFL was positive, LFL came in at -2.9% impacted by Dine-in.

Deployment of multiple levers through Project Vijay and disciplined cost control continue to aid profitability. Gross Profit was Rs. 10,387 million, higher by 4.5%. Gross margin came in at 76.7%. EBITDA came in at Rs. 2,827 million and EBITDA margin was 20.9%. Profit After Tax came in at Rs. 610 million and PAT margin was 4.5%.

**Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited commented,** *“Sustained delivery growth, highest ticket in nine quarters without a price increase since last six quarters, adept cost optimization making way for investments behind category development, and the accelerated expansion of Popeyes as an additional growth driver were the distinctive highlights from our quarter. The commissioning of Jubilant Food Park Bangalore significantly elevates our operational capabilities, in-house integration with ONDC demonstrates our digital prowess and acquisition of majority stake in DP Eurasia unlocks a renewed, profitable growth trajectory.”*

**Mr. Sameer Khetarpal, CEO and MD, Jubilant FoodWorks Limited commented,** *“A series of proactive, strategic decisions being taken on a continual basis is helping us navigate the muted demand environment well. The successful creation of a dedicated spending pool via Project Vijay for pizza category development, sharpening our on-ground executional capabilities, accelerated expansion of Popeyes network, and the continual reinforcement of our competitive strengths in delivery, technology, and supply chain are all key elements that will reignite the growth engine for our India*

*business. The accretive DP Eurasia acquisition marks a new chapter of utilizing our Domino's experience to aid their business and also in the process create additional value for our shareholders."*

With the addition of 40 new stores and entry in 10 new cities, Domino's India expanded its network strength to 1,928 stores across 407 cities. The Company stepped up the pace of network expansion in Popeyes with the opening of 10 new restaurants and entry in four new cities - Mysore, Mangalore, Cuddalore and Mohali - taking the network tally to 32 restaurants across 10 cities. In Hong's Kitchen, four new stores and entry in one new city enhanced the network to 22 stores across four cities. In Dunkin', four new stores were opened with entry in Lucknow, thereby serving Dunkin through 25 store across eights cities.

The enrolment to loyalty program – Domino's Cheesy Rewards – reaches 21.5 million and the loyalty order contribution crossed 53% in December. Consumer engagement remained healthy with quarterly app downloads at 9.1 million and MAU(App) came in at 10.5 million.

### Domino's Pizza India

Particulars	Q3 FY24	Q3 FY23
Like-for-Like Growth(non-split stores)*	(2.9)%	0.3%
<b>Network</b>		
Restaurant at the beginning of the period	1,888	1,701
New Restaurants	40	60
Closed restaurants	0	1
Restaurants at the end of the period	<b>1,928</b>	<b>1,760</b>
Number of New Cities added	10	16
1,928 restaurants as of 31 <sup>st</sup> December, 2023 across 407 cities		
<b>Online data</b>		
Particulars	Q3 FY24	Q3 FY23
OLO to Delivery Sales %	98.2%	97.7%
Mobile Ordering sales to OLO %	98.9%	98.3%
Quarterly app downloads in mn	9.1	9.4
MAU in mn	10.5	11.3

\* "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year  
 MAU: Defined as unique user who opens Domino's India app on android or iOS in a month; ADS: Average Daily sales per store

### Popeyes Network

Particulars	Q3 FY24	Q3 FY23
Restaurants at the beginning of the period	22	8
New Restaurants	10	4
Closed restaurants	0	0
Restaurants at the end of the period	<b>32</b>	<b>12</b>

### Dunkin' Network

Particulars	Q3 FY24	Q3 FY23
Restaurants at the beginning of the period	21	24
New Restaurants	4	0
Closed restaurants	0	0
Restaurants at the end of the period	<b>25</b>	<b>24</b>

### Hong's Kitchen! Network

Particulars	Q3 FY24	Q3 FY23
Restaurants at the beginning of the period	18	14
New Restaurants	4	0
Closed restaurants	0	2
Restaurants at the end of the period	<b>22</b>	<b>12</b>

**Notes:**

- The financial figures in this presentation are derived from reviewed standalone IND-AS financial statements
- Figures have been rounded off for the purpose of reporting
- Dine-in channel refers to combined channel output for Dine-in, Takeaway and Drive-N-Pick

## About Jubilant FoodWorks Limited:

Jubilant FoodWorks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia Group. Incorporated in 1995, the Company holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal. In India, it has a strong and extensive network of 1,928 Domino's stores across 407 cities. The Company also has exclusive rights to develop and operate Popeyes restaurants in India, Bangladesh, Nepal and Bhutan and Dunkin' restaurants in India. The Company currently operates 32 Popeyes restaurants in 10 cities and 25 Dunkin' restaurants across eight cities. 'Hong's Kitchen' is the first owned-restaurant brand of the Company operating in the Chinese cuisine segment which now has 22 restaurants across four cities.

DP Eurasia(DPEU) – a step-down subsidiary of the Company - is the exclusive master franchisee of the Domino's Pizza brand in Turkey, Azerbaijan, and Georgia which has 694 stores wherein 88% are franchised stores. In addition to its pizza delivery business, DPEU also has its own coffee brand, COFFY, which trades from 67 stores.

In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 50 and 26 stores respectively.

Note: Store counts for the Company are as on December 31, 2023 and for DP Eurasia, store counts are as on October 30, 2023.

## Website:

[www.jubilantfoodworks.com](http://www.jubilantfoodworks.com), [www.dominos.co.in](http://www.dominos.co.in), [www.popeyes.in](http://www.popeyes.in), <https://dunkinindia.com>, <https://hongskitchen.in/>

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