

JFL/NSE-BSE/2024-25/9

May 22, 2024

BSE Ltd.
P.J. Towers, Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E), Mumbai – 400051

Scrip Code: 533155

Symbol: JUBLFOOD

Sub: -Earnings Presentation along with Press Release

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Obligations, please find enclosed herewith the Earnings Presentation along with Press Release to be issued by the Company for Q4FY24 & FY24.

The above mentioned documents are also being disseminated on Company's website at <http://www.jubilantfoodworks.com/investors-shareholder-information-stock-exchange-filings>

This is for your information and records.

Thanking you,

For Jubilant FoodWorks Limited

MONA Digitally signed
by MONA

AGGARWAL

Date:
2024.05.22

15:48:51 +05'30'

RWAL

Mona Aggarwal

Company Secretary and Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a



Earnings Presentation

Q4 FY'24 and FY'24



1. FY'24 – Year of Significant Shift for the JFL Group
2. Key Market-wise Highlights
3. Key Brand-wise Highlights
4. Consolidated Statement of Profit and Loss
5. Business Outlook and Network Addition Guidance - FY'25
6. Supplementary Information

1



FY'24 – Year of Significant Shift for the JFL Group



JFL Group Store Network across Six Markets and Five Brands is now ~3,000 stores strong

4

Potential to serve ~22% of world's population

	India	Turkey			Sri Lanka	Bangladesh	Azerbaijan	Georgia	Overall Network	Net Addition in last 12 months	Net Addition in last 3 months
		Corporate	Franchised	Total							
Stores	Total	78	625	703	Total	Total	Franchised	Franchised	Total	Total	Total
 Domino's	1,995	78	625	703	50	28	10	7	2,793	240	82
POPEYES	42	-	-	-	-	-	-	-	42	29	10
DUNKIN'	31	-	-	-	-	-	-	-	31	10	6
 HONG'S KITCHEN	28	-	-	-	-	-	-	-	28	15	6
C0FFY	-	25	72	97	-	-	-	-	97	62	8
All Brands	2,096	103	697	800	50	28	10	7	2,991	356	112



Note: The Store network is as on 31st March, 2024



C0FFY

Made Remarkable Strides under every Strategic Priority during FY'24

5



- ✓ Domino's India **LFL trajectory turned around by Q4** and brand is also continuously **winning share**
- ✓ **Acquisition** of Domino's(Turkey, Azerbaijan and Georgia) and COFFY **elevates profitable growth trajectory**
- ✓ Record opening of **356 stores in a year(~1 store a day)**; JFL Group Network is now ~3,000 store
- ✓ **New Brands** performance is tracking as per the plan with **clear path to scale-up and profitability**
- ✓ **Accelerated** the pace of profitable **expansion in Domino's Bangladesh**
- ✓ Jubilant **Food Park Bengaluru**(CAPEX of Rs. 250 crore) significantly **elevates supply chain capabilities**
- ✓ **Jump-shift in operational KPIs**(NPS, New customer acquisition and Delivery under 20 minutes)
- ✓ **Next Gen Domino's App** powering **record customer conversion**
- ✓ **Loyalty membership count crosses 23.1 mn**; Monthly Active Users at **11.1 million up by 6.7% qoq**
- ✓ Simplifying Operations through Technology
- ✓ Employer of choice – certified as **Great Place To Work** for second time in a row
- ✓ Industry-leading sustainability initiatives(E.g. **largest EV fleet, No-antibiotics-ever** in poultry sourcing)

FY'24 Consolidated Performance

Network <div>2,991 stores</div> <div>+356 stores</div>	System Sales* <div>Rs. 58,523 mn</div> <div>+13.3% growth</div>	Revenue <div>Rs. 56,541 mn</div> <div>+9.6% growth</div>	Gross Profit <div>Rs. 43,130 mn</div> <div>+10.3% 76.3%</div>	Op. EBITDA <div>Rs. 11,435 mn</div> <div>(0.7)% 20.2%</div>	PAT# <div>Rs. 2,306 mn</div> <div>(34.7)% 4.1%</div>
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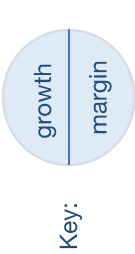
Note: 1. DP Eurasia line by line consolidation and System Sales contribution is w.e.f. 1st February, 2024 and hence growth figures aren't strictly comparable

2. All foreign currency conversion are as of March 31, 2024

3. The system sales considering the DP Eurasia contribution for entire year is Rs. 80,300 million

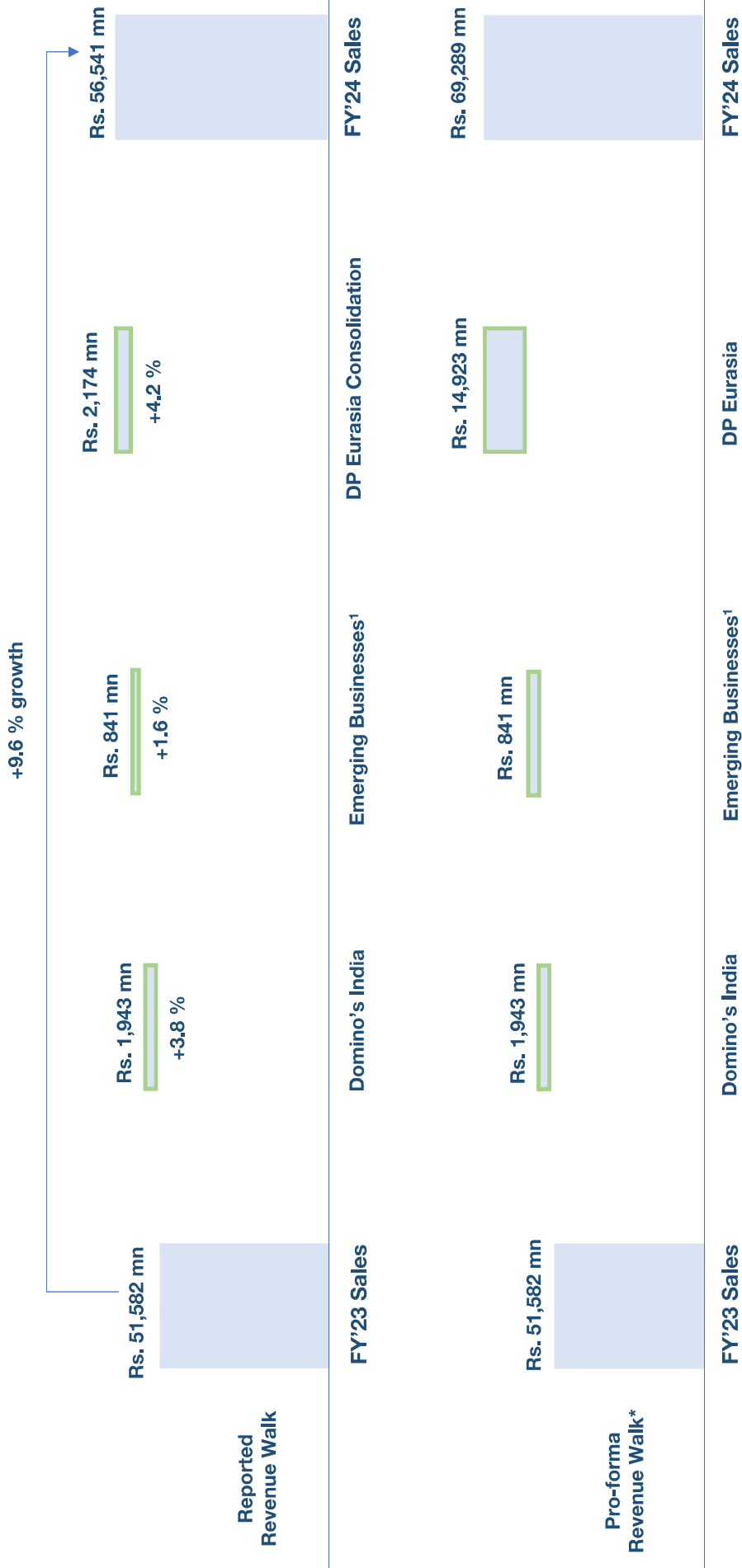
*System Sales is defined as the sales from all Corporate as well as Franchisee stores across all brands and all markets(continuing operations)

#PAT is after excluding the gain on fair valuation of DPEU stake



FY'24 Consolidated Revenue

7



1. This includes Popeyes, Dunkin', Hong's Kitchen, Domino's Sri Lanka and Domino's Bangladesh
 *If the consolidation of DPEU was effective 1st April, 2023; Foreign currency conversion is taken as on March 31, 2024; 1 TRY = 2.567 INR
 Revenue walk is for illustration purpose only and is not drawn to scale



2

Key Market-wise Highlights



Domino's

FIRST HELLOS HAPPEN ONLY WITH PIZZA

RAMAZAN SOFRAN

DOMINO'S'TA!

2 ORTA BOY PIZZA + 2 KNOR ÇABUK ÇORBA
KİŞİ BAŞI 150 TL

SİPARİŞ VER

FAST SERVICE

The advertisement features a man and a woman smiling and eating pizza at a table. A hand is shown holding a smartphone displaying a Domino's pizza order. The background is dark with warm lighting. The Domino's logo is in the top right corner, and a small Turkish flag is in the bottom right corner.



Revenue and Store Growth	Margin	Key KPIs (Domino's)
<div><div>Rs. 13,313 mn + 89 stores</div><div><div><div><div>❑ Revenue growth came in at 6.3%</div><div><div>▪ Domino's growth was 4.9% led by order growth of 5.5%</div><div><div>▪ Domino's LFL was 0.1%</div><div><div>▪ Opened 67 new Domino's stores</div></div></div></div><div><div>❑ New brands contributed 1.4%</div><div><div>❑ Added 89 stores in India across all brands</div></div></div></div></div></div></div>	<div><div>Gross Margin: 76.6%</div><div>Op. EBITDA: 19.1%</div></div> <div><div><div>❑ GM improvement driven by Project Vijay and Commodity deflation</div><div>❑ Stepped-up investments in tech and supply chain capabilities</div><div>❑ Sharpened value delivery for consumer through free delivery</div></div><div><div>Short-term: Drag on margins;</div><div>Long-term: Builds consumer franchise and operational excellence to scale</div></div></div>	<div><div>New Customer Acquisition: 30% growth</div><div>Monthly Active Users: 11.1 mn</div></div> <div><div><div>❑ <i>Marketing</i>: Record New Customer Acquisition growth</div><div>❑ <i>Operations</i>: Best-ever Delivery under 20 min performance</div><div>❑ <i>App</i>: Record app conversion and QoQ improvement in MAU despite seasonality</div><div>❑ <i>Loyalty</i> membership base is now 23.5 mn</div></div><div><div><i>It Happens Only with Pizza</i></div><div>led-improvement in Domino's Brand Score</div></div></div>

Domino's LFL Trajectory Turning Around

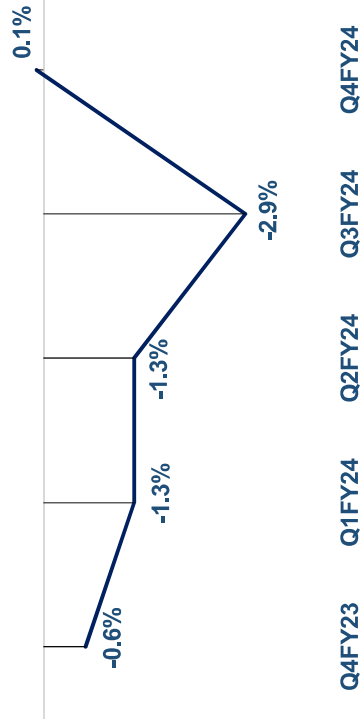


10

- Key factors supporting Domino's LFL recovery despite demand weakness:

- Sharper-on-ground execution

- ❖ Transition from four to seven region structure
- ❖ Highest NCA growth at 30%
- ❖ Higher NPS scores
- ❖ Quarter-on-quarter improvement in Delivery under 20 min
- ❖ Re-imaging of bottom decile stores(FY24: 80 stores) resulting in Dine-in AWO improvement



- Proactive decisions to sharpen value equation and drive order growth

- ❖ Delivery-fee waiver
- ❖ IPL based Free-delivery promotion

- Growth investments

- ❖ Improved brand score with *It Happens Only with Pizza*
- ❖ Hired differentiated regional leadership team with experience of online sales

Delivery Fee Waiver Turbocharges the Lead on Consumer Value Proposition



11



FREE DELIVERY

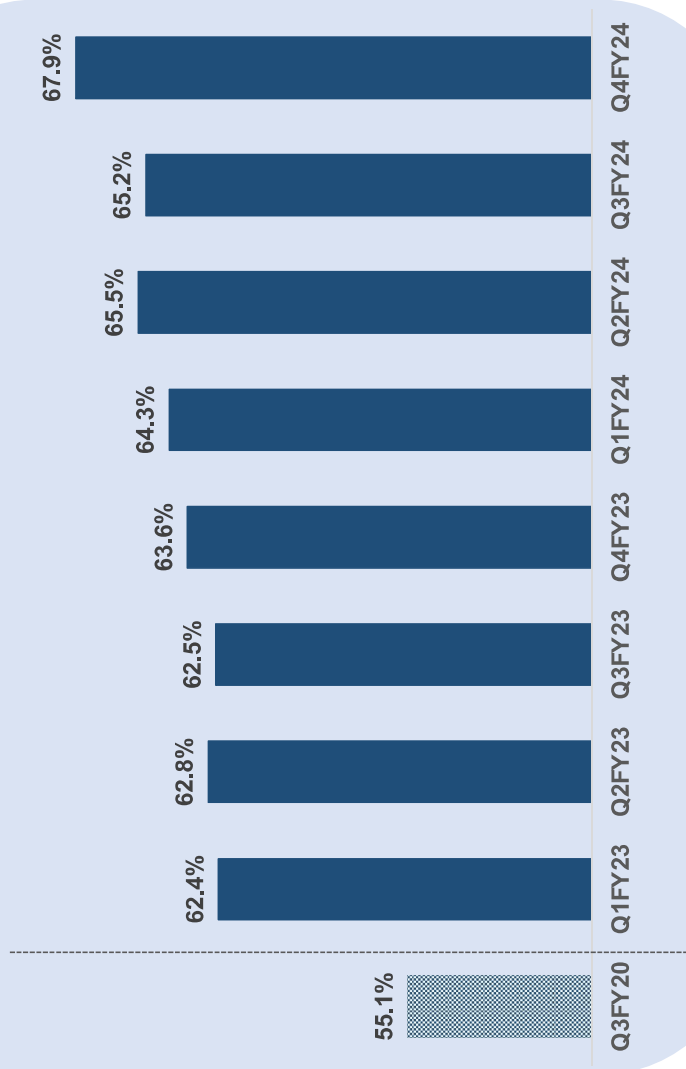
it HAPPENS ONLY WITH PIZZA

  *T&C Apply. Images are shown for illustration purpose only.



Delivery Channel Mix



Key Highlights

- Delivery channel revenue up by 12.0%
- ❖ Mid-teen delivery order growth was partially offset by decline in ticket on account of delivery fee waiver
- ❖ The decline in ticket was partially offset by introduction of packaging charges by March
- Delivery LFL growth was 7.8%

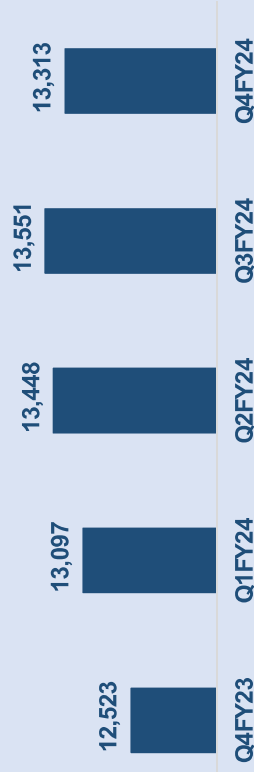
Revenue Trends(Standalone)



13

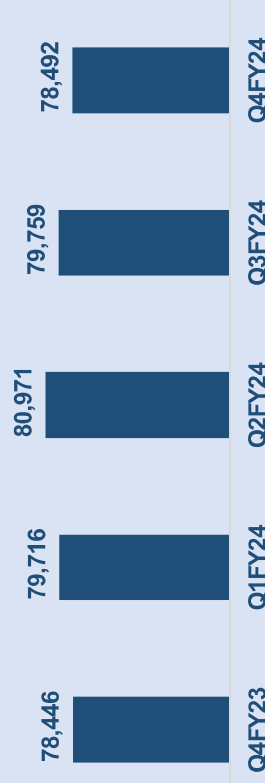
Revenue

(Rs. million)



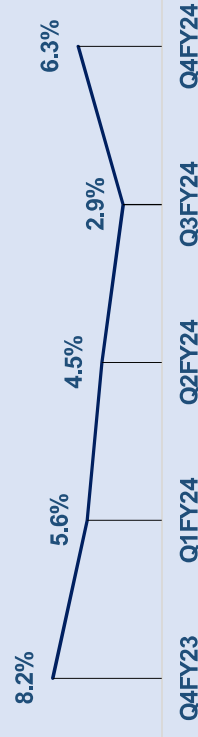
Domino's Mature Store ADS

(Rs.)



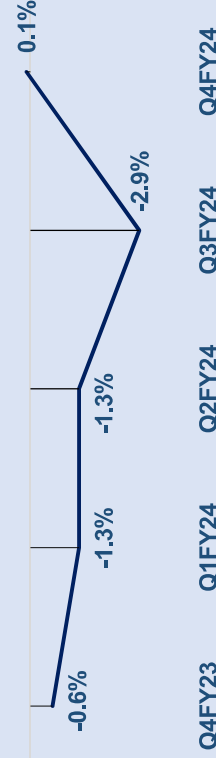
Revenue Growth

(%)

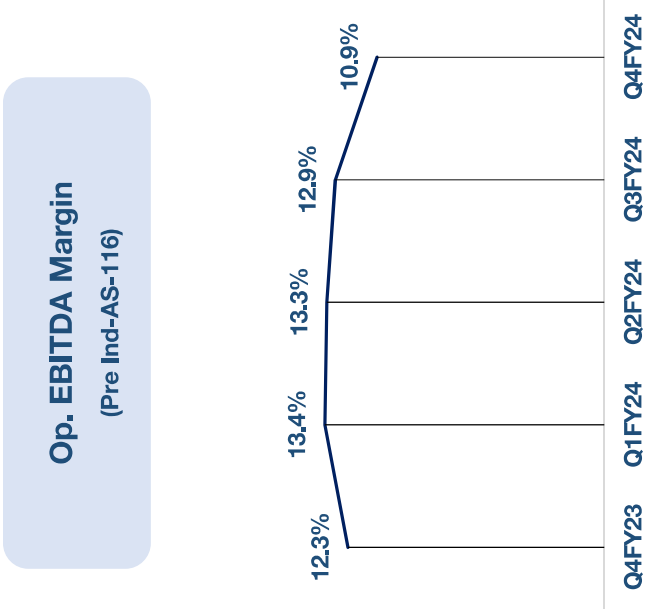
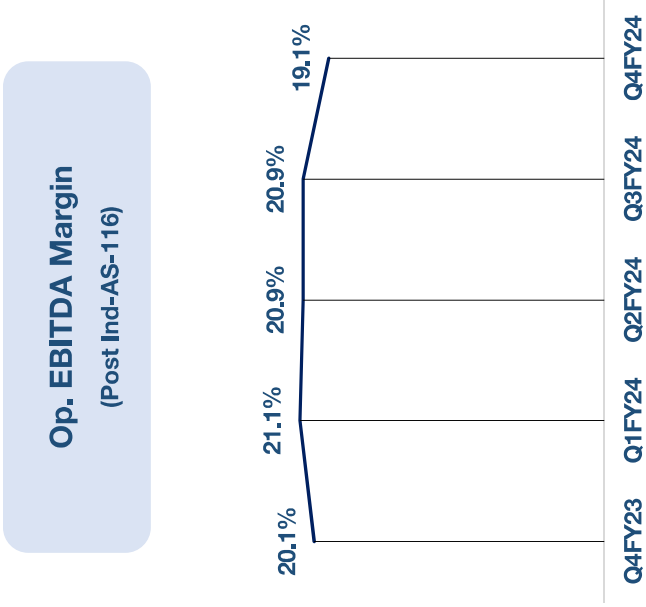
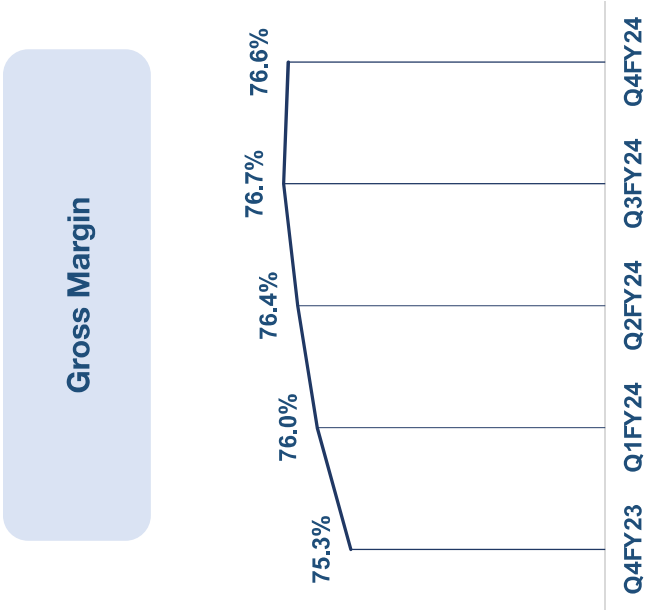


Domino's LFL Growth

(%)



Profitability Trends(Standalone)



International Segment – Q4 FY'24



15

- Turkey, Azerbaijan and Georgia
 - Q4 FY'24 Performance
 - Strong performance with System Sales of Rs. 5,877 million, up by 28.1%; Domino's Turkey LFL growth was 18.0%
 - Domino's Turkey Delivery channel mix was stable at 74.4%
 - COFFY's System Sales came in at Rs. 461 million, up by 209% and now contributes 7.9% to Turkey System Sales
 - Revenue contribution for two months came in at Rs. 2,174 million with Op. EBITDA of 26.5% and PAT margin of 6.2%
- Domino's Bangladesh
 - Revenue came in at Rs. 134 million, up by 52.1% on the back of accelerated network expansion
 - Launched new fusion innovation – Domino's Oregano Rice Bowl
 - Healthy channel mix with Delivery share at 42% and OLO contribution to Delivery Sales improved to 86%(up by 1100 bps yoy)
- Domino's Sri Lanka
 - Revenue came in at Rs. 119 million, up by 4.1%
 - Launched a new range of Garlic Bread

3

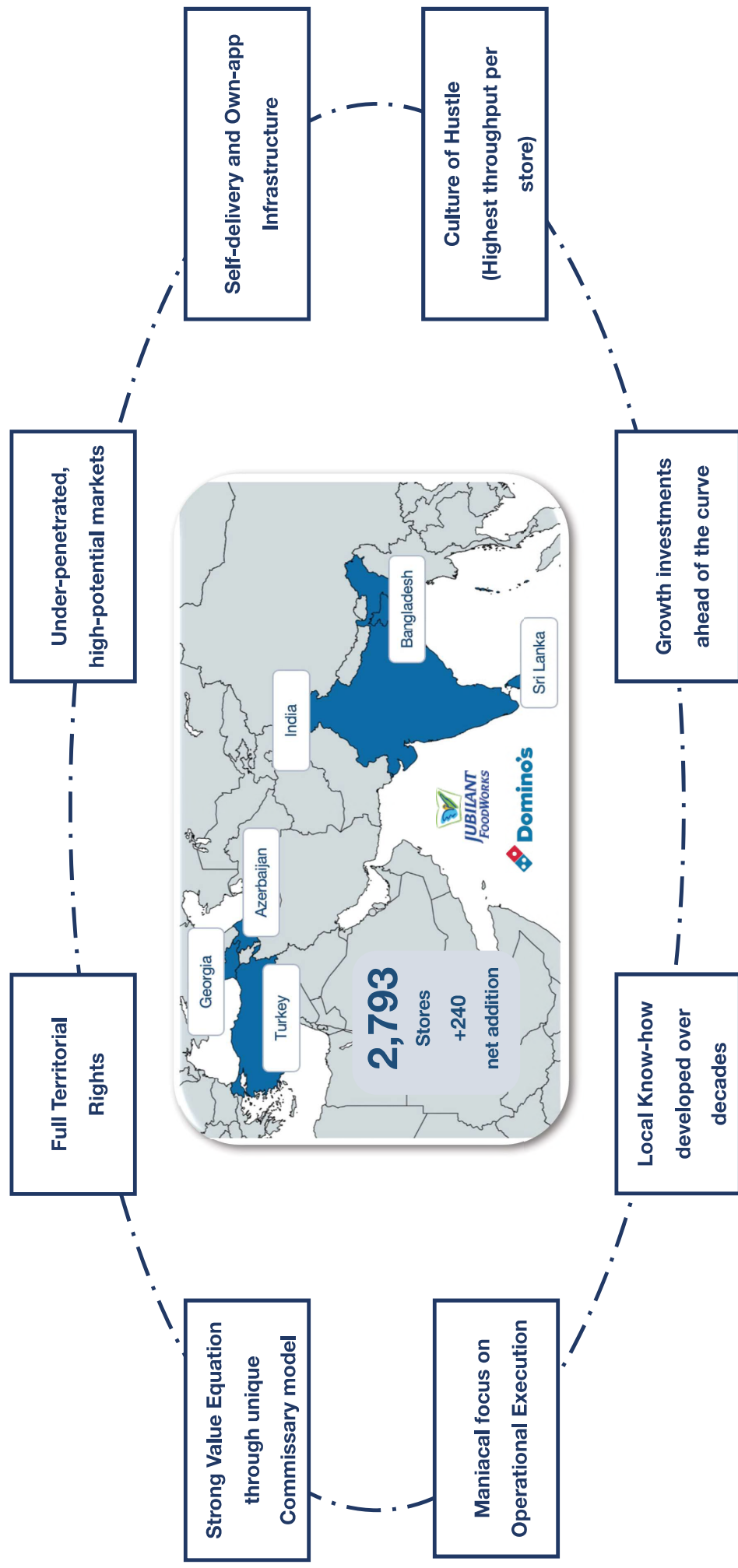
Key Brand-wise Highlights

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Domino's



Domino's : JFL Group ~ World #1 Pizza Company : One of the Largest Emerging Market Franchisee



Territories with Podium positions and a potential of 5,500+ stores in the medium-term



	India	Turkey	Bangladesh	Sri Lanka	Azerbaijan	Georgia
Market Position	#1	#1	#1	#2	#3	#2
Network (store count)	1,995	703	28	50	10	7
Medium-term potential	4,000	1,250	200	100	25	10

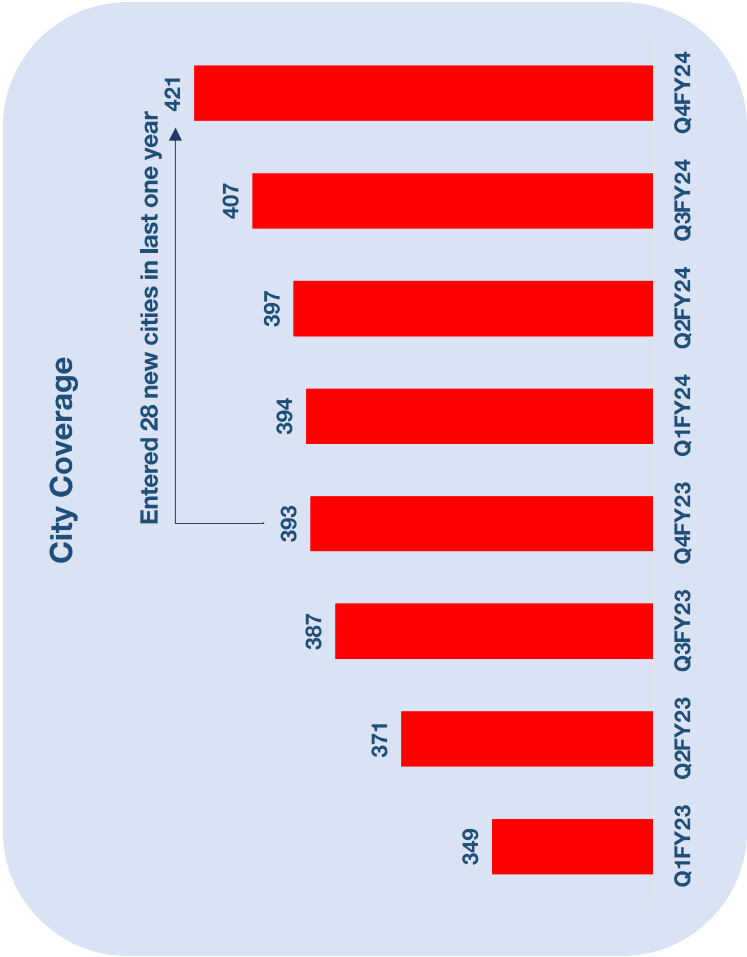
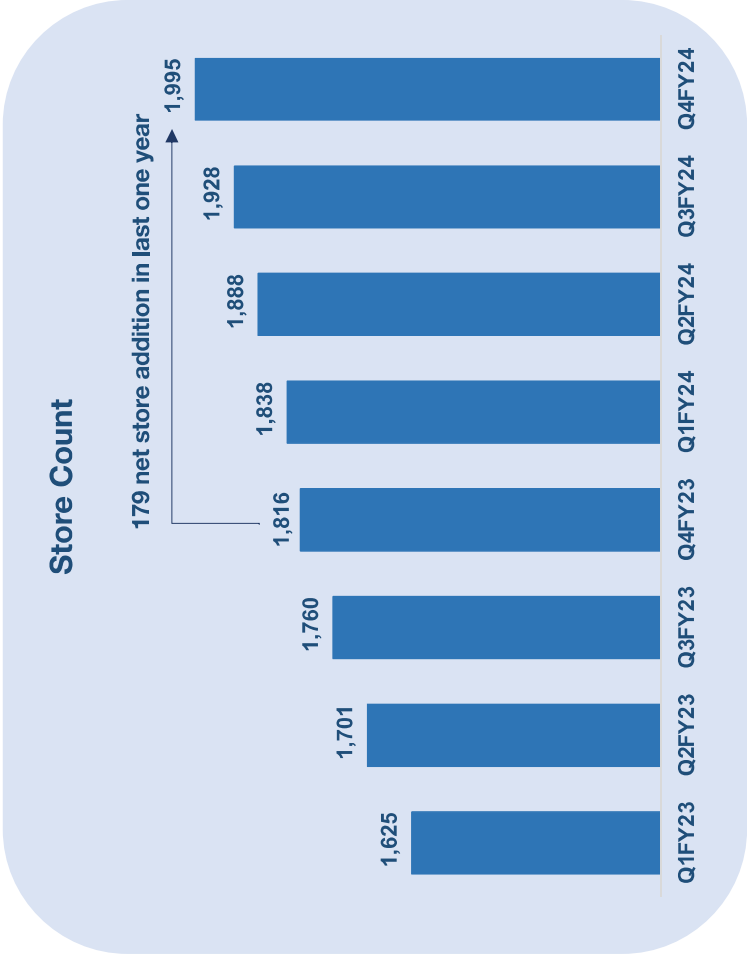
Markets with One of the Highest Profitability

Turnaround in Progress

Profitable

Profitable

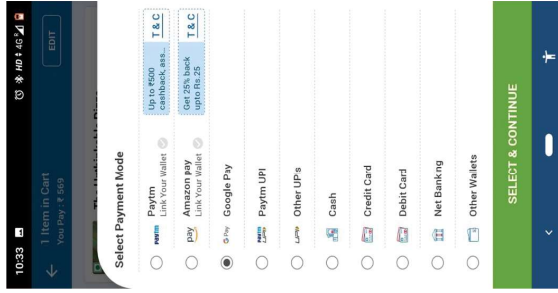
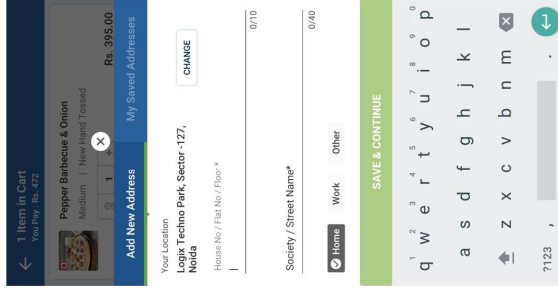
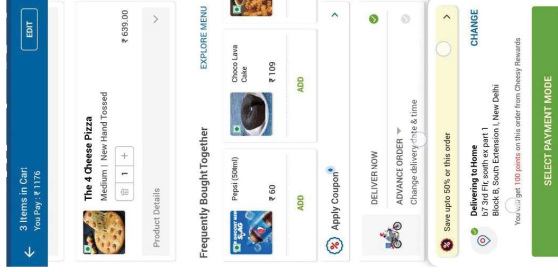
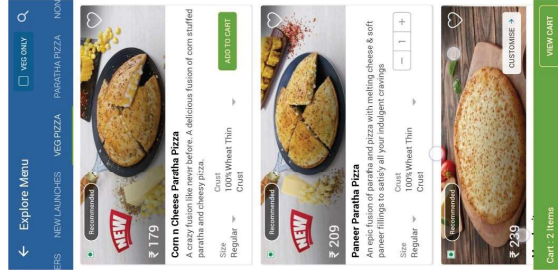
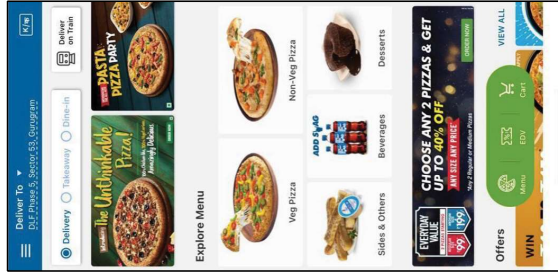
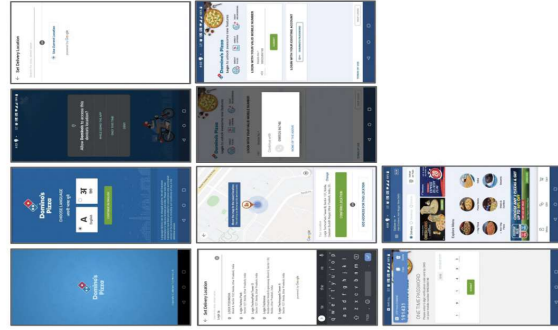
Domino's India nearing the record feat of operating 2,000 store Network across 421 cities in India



Domino's India App – Where we were in 2022



21



8 Steps Onboarding

Non Intuitive Home

Non Intuitive Menu

Non Intuitive Cart

Non Intuitive Coupons

Legacy Address

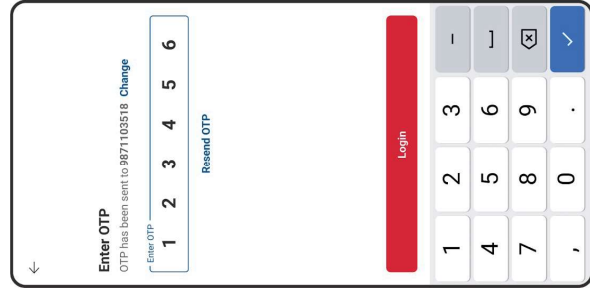
Legacy Payments



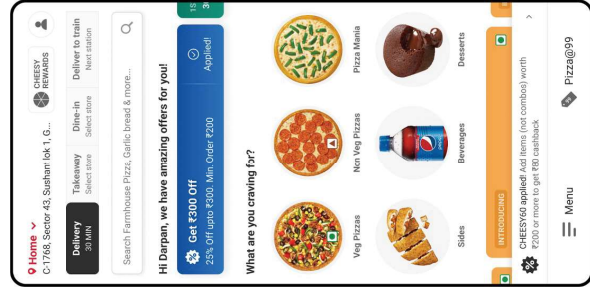
Domino's India App – Where we are now



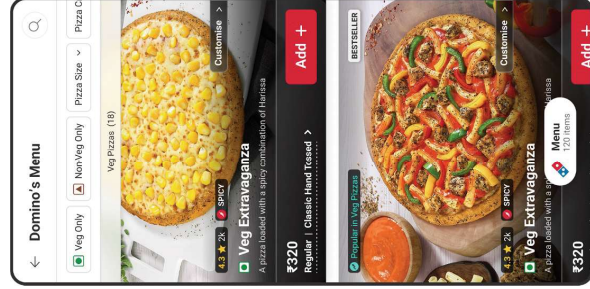
Business Benefit – Sharp jump in Domino's India App Conversion and Focussed consumer-centric Value Targeting



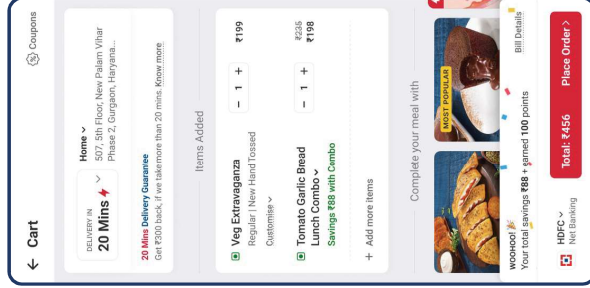
1-click On-Boarding



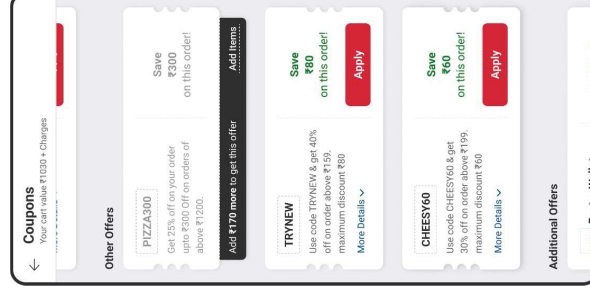
Intuitive Home



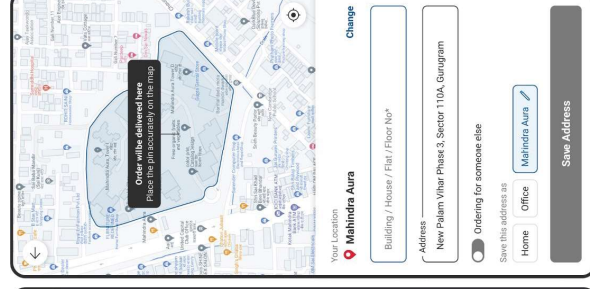
Food First Menu



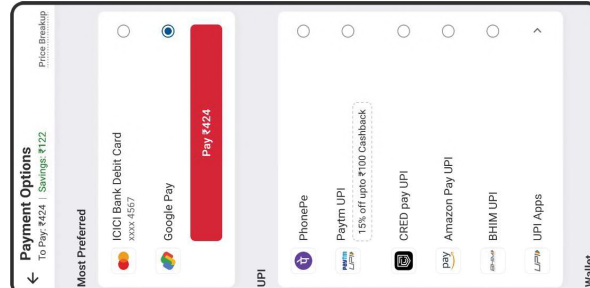
Next Gen Cart



Next Gen Offers



Next Gen Address

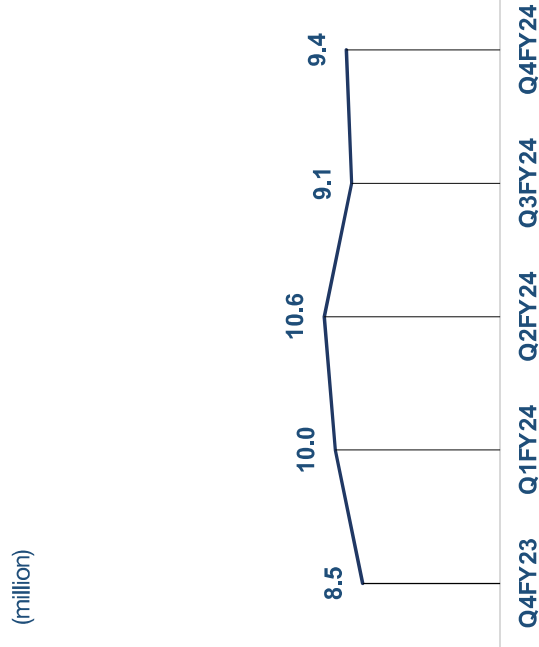


Next Gen Payments

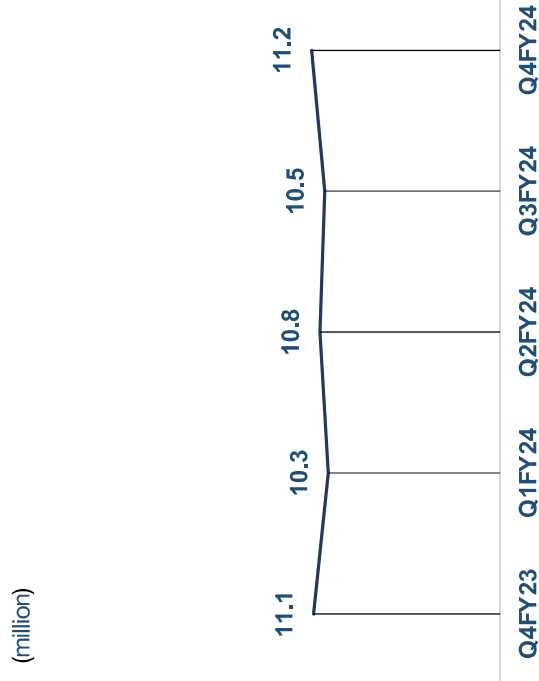


Sequential improvement in Installs and App despite seasonality

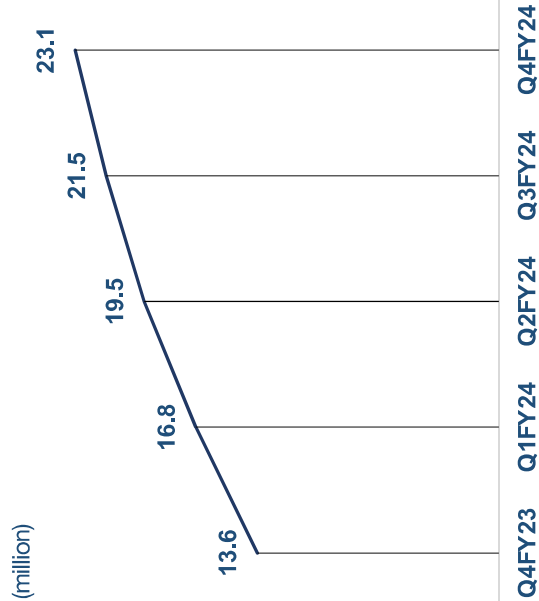
App Installs



Monthly Active Users(App)



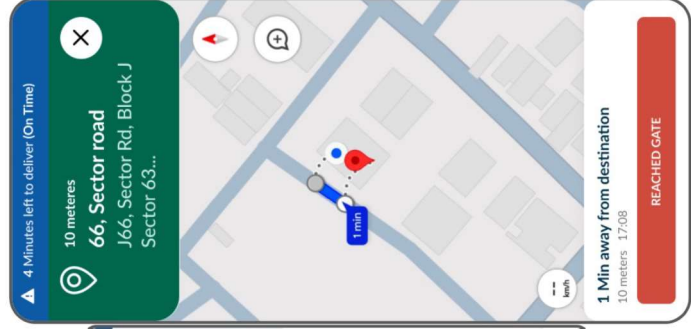
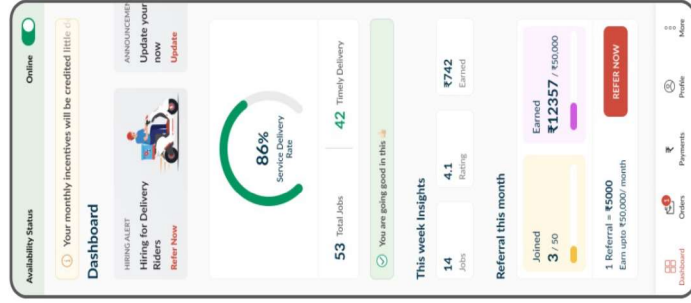
Domino's Cheesy Rewards Cumulative Membership





Launched a Dedicated Rider App

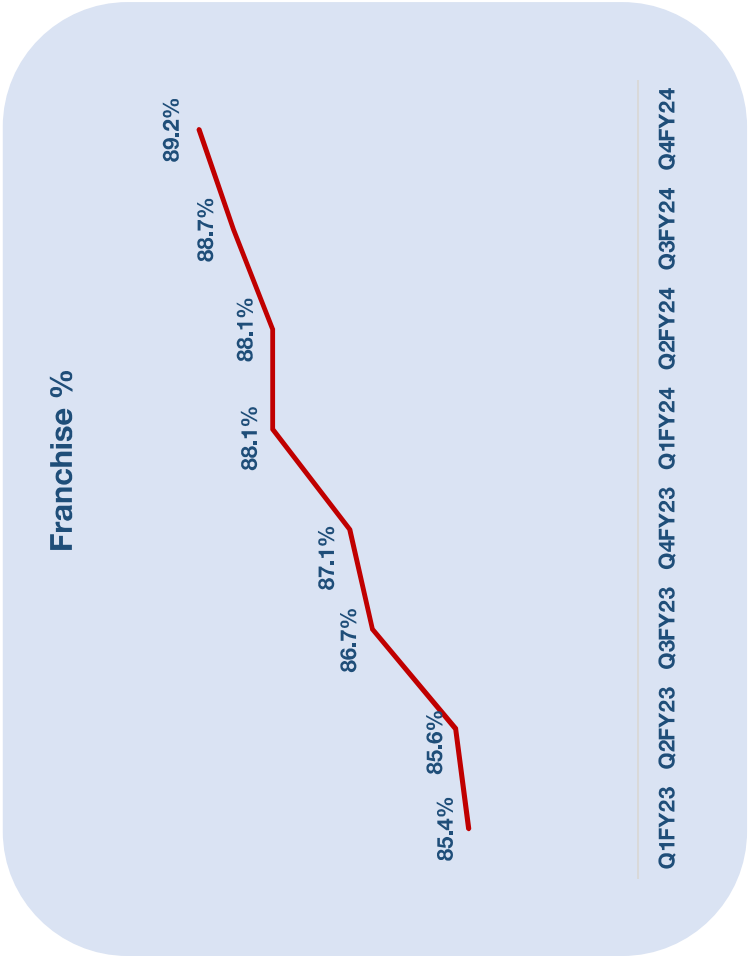
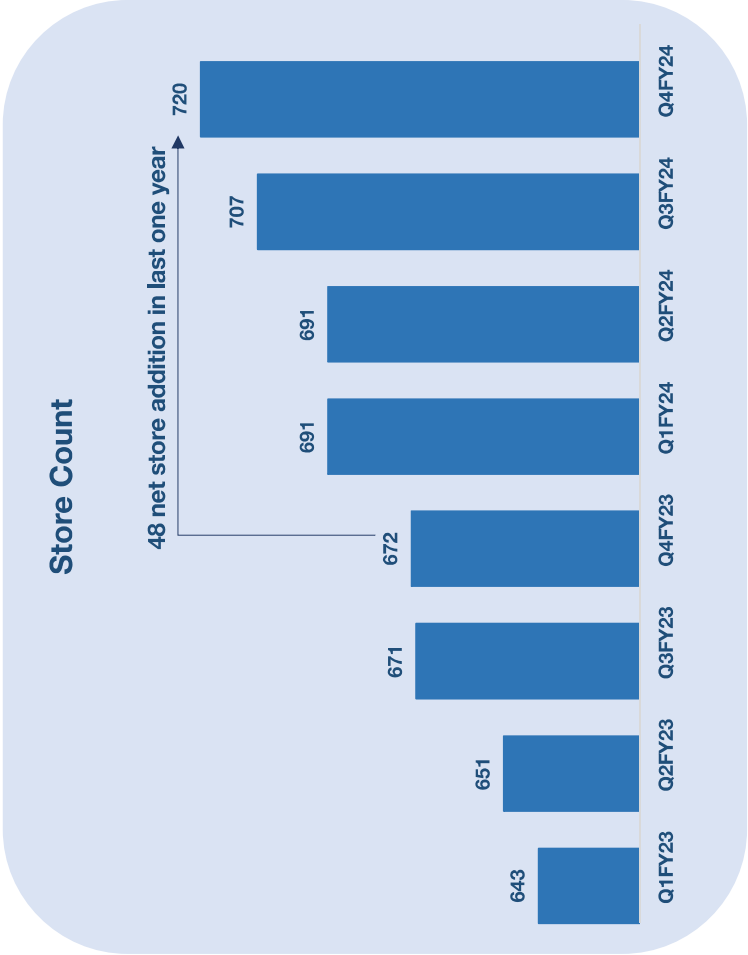
24



Salient features

- ✓ Auto-delivery assignment
- ✓ Order allocation notification to Riders
- ✓ Rider-id specific dashboard
- ✓ Manage profile
- ✓ Delivery notification
- ✓ Order details

Domino's Turkey, Azerbaijan and Georgia Network Growth



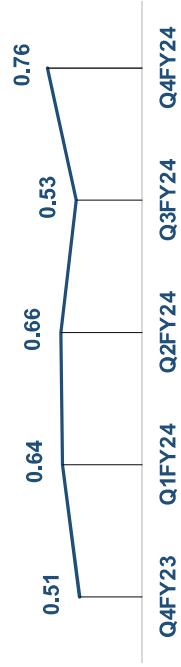
Launched new Mexicano Pizza in Turkey

26



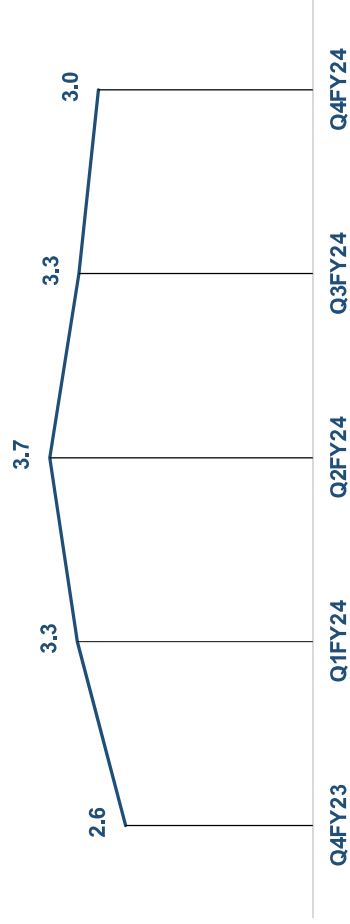
App Installs

(million)



Monthly Active Users(App)

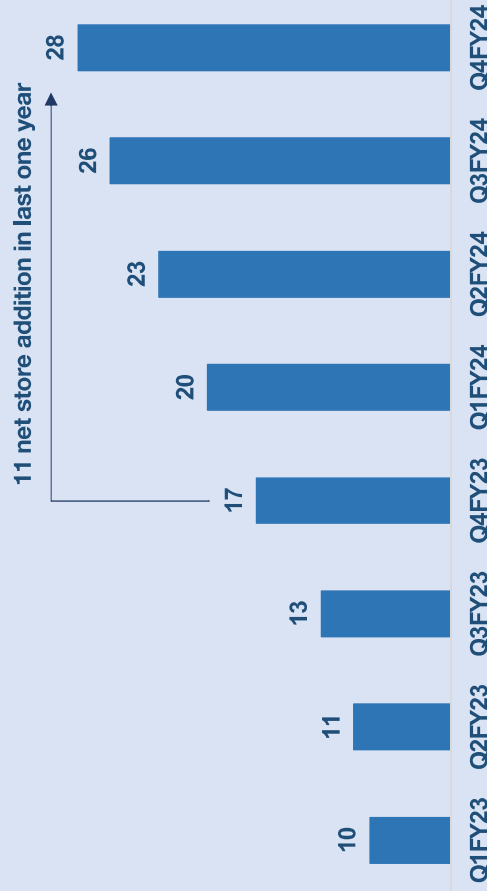
(million)



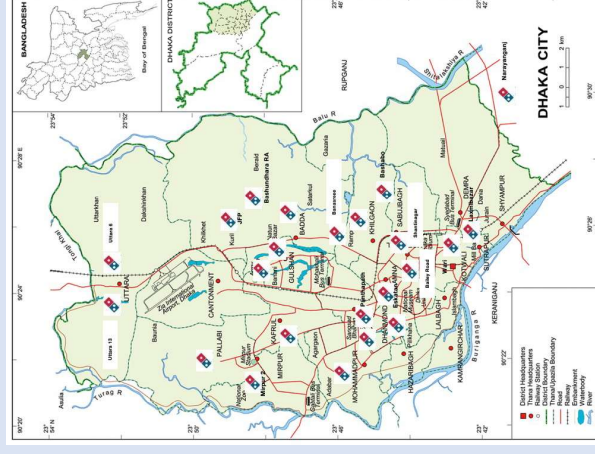
Domino's Bangladesh Rapid Network Growth



Store Count



Network Penetration in Dhaka



- In FY'24, in addition to Dhaka, Domino's Bangladesh entered two new cities Narayanganj and Chattogram



New Fusion Innovation Launched in rice-eating nation Bangladesh – Domino's New Oregano Rice Bowl



Introducing

Oregano-Rice

Bowl

STARTING FROM

৳139

CLASSIC / CHEESY

VEGE MEXICANA RICE

CLASSIC / CHEESY

SUSAGE & KEEMA CHICKEN RICE

CLASSIC / CHEESY

CLASSIC / CHEESY

CLASSIC / CHEESY

CLASSIC / CHEESY

AVAILABLE IN

6 EXCITING VARIANTS

SPRINKLE FREE

৳০ ফ্রি

গ্যারান্টি

up to tk. 350

DOWNLOAD APP

Google play

Download on the App Store

VISIT TO ORDER

M.DOMINOS.COM.BD

JUST CALL

16656

FUSION TOO GOOD

YOU DON'T WANT TO MISS OUT

NEW ARRIVAL

Oregano-Rice

Bowl

SUSAGE & KEEMA CHICKEN RICE

(Cheesy)

Oven Baked Salad

Pet Beverage

AVAILABLE IN

6 EXCITING VARIANTS

SPRINKLE FREE

৳০ ফ্রি

গ্যারান্টি

up to tk. 350

DOWNLOAD APP

Google play

Download on the App Store

VISIT TO ORDER

M.DOMINOS.COM.BD

JUST CALL

16656

Launched a new range of Garlic Bread in Sri Lanka





Domino's
The World's #1 Pizza Brand

THE ALL NEW RANGE OF

GARLIC BREAD

CREAMIER, CHEESIER WITH MORE FILLING

*Your Perfect Sidekick,
Always by Your Side*



Garlic Bread Sticks
with Cheesy Dip



Chicken Teriyaki Stuffed Garlic Bread
with Tomato Dip



Chicken Pepperoni Stuffed Garlic Bread
with Tomato Dip



Spicy Veggie Stuffed Garlic Bread
with Tomato Dip

Starting at Rs. 699

*Terms & Conditions Apply

ORDER FROM
DOMINO'S SL APP

VISIT TO
ORDER

M.DOMINOSLK.COM

CALL TO
ORDER

(011) 7 - 777 888

popeyes
FAMOUS LOUISIANA CHICKEN

Pep
that
crunch



b

Popeyes

Popeyes – Product Superiority with Modern, Digital Guest Experience



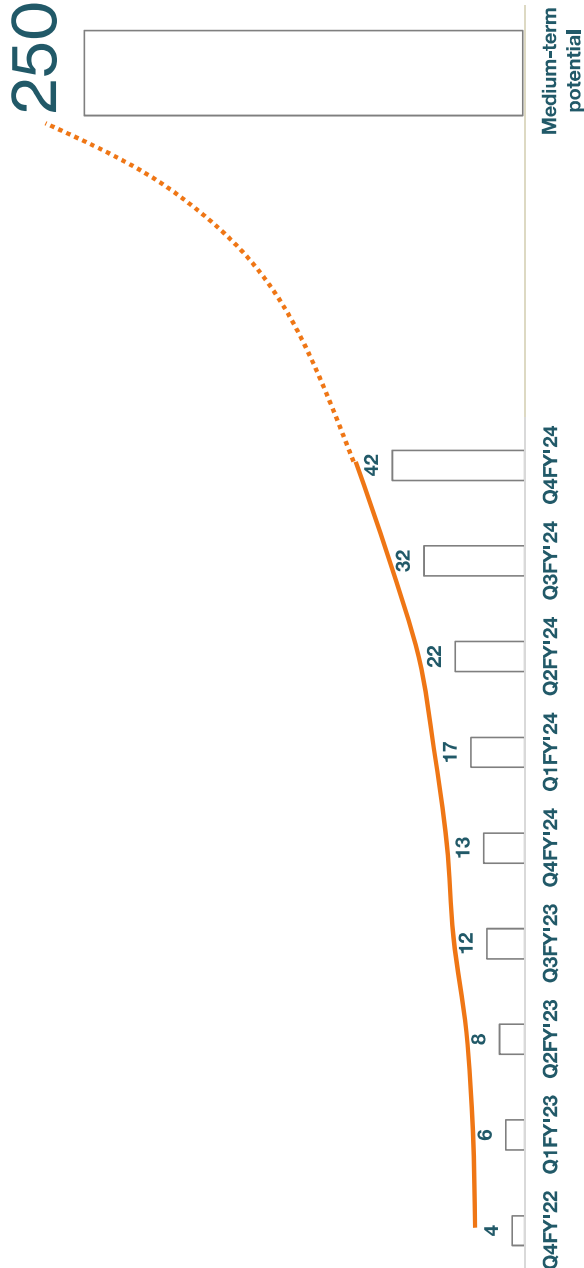
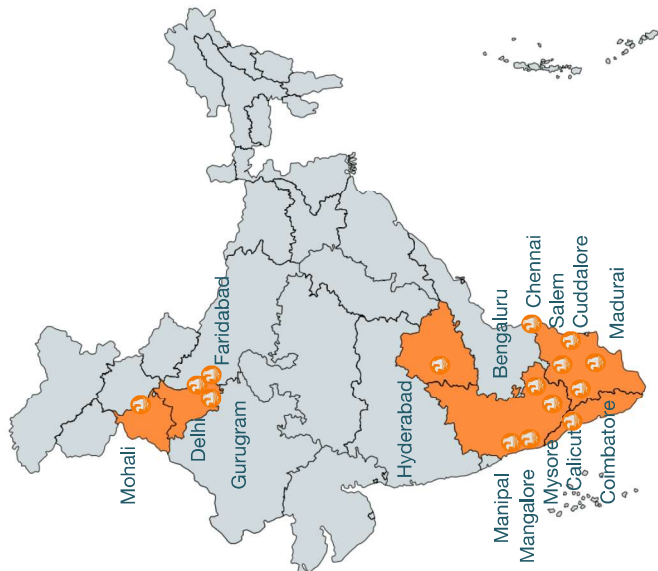
	Snapshot of our Progress
Product Market Fit	Established
Product Superiority	Fresh Chicken with guarantee of “No-antibiotics ever”
Network Expansion	Accelerated the pace to 10 new stores per quarter





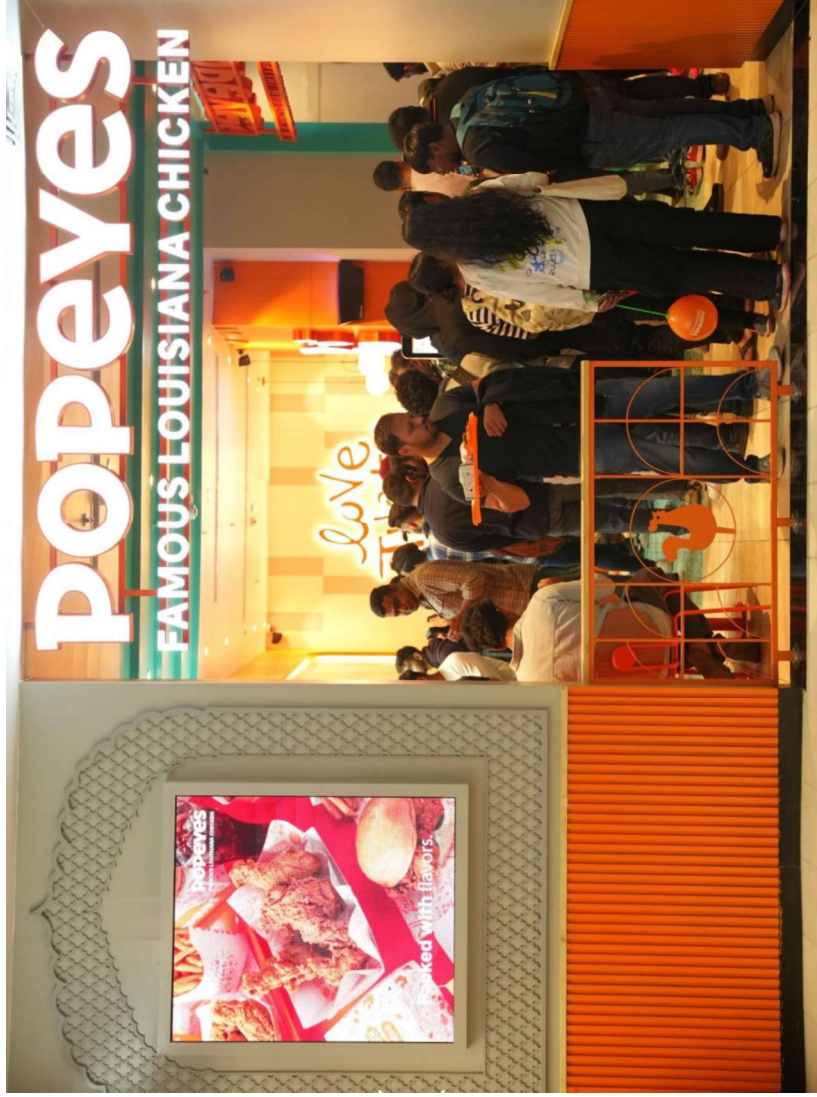
Accelerated Network Expansion - 42 restaurants now serving consumers across 15 cities in India

Getting better with every new store and city launch



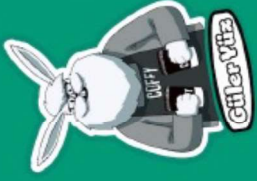
Note: Map not to scale and city position is for illustration purpose only

Glimpses of New Popeyes Restaurants



C

COFFY



KİM HEDİYE KAHVEİSTER?



COFFY – One of the Fastest Growing Profitable CAFÉ Brand in Turkey



36

Product Market Fit	Snapshot of our Progress
Idea behind COFFY	Established
Network Expansion	Quality coffee without the excessive price tag
	Opened 62 stores in one year



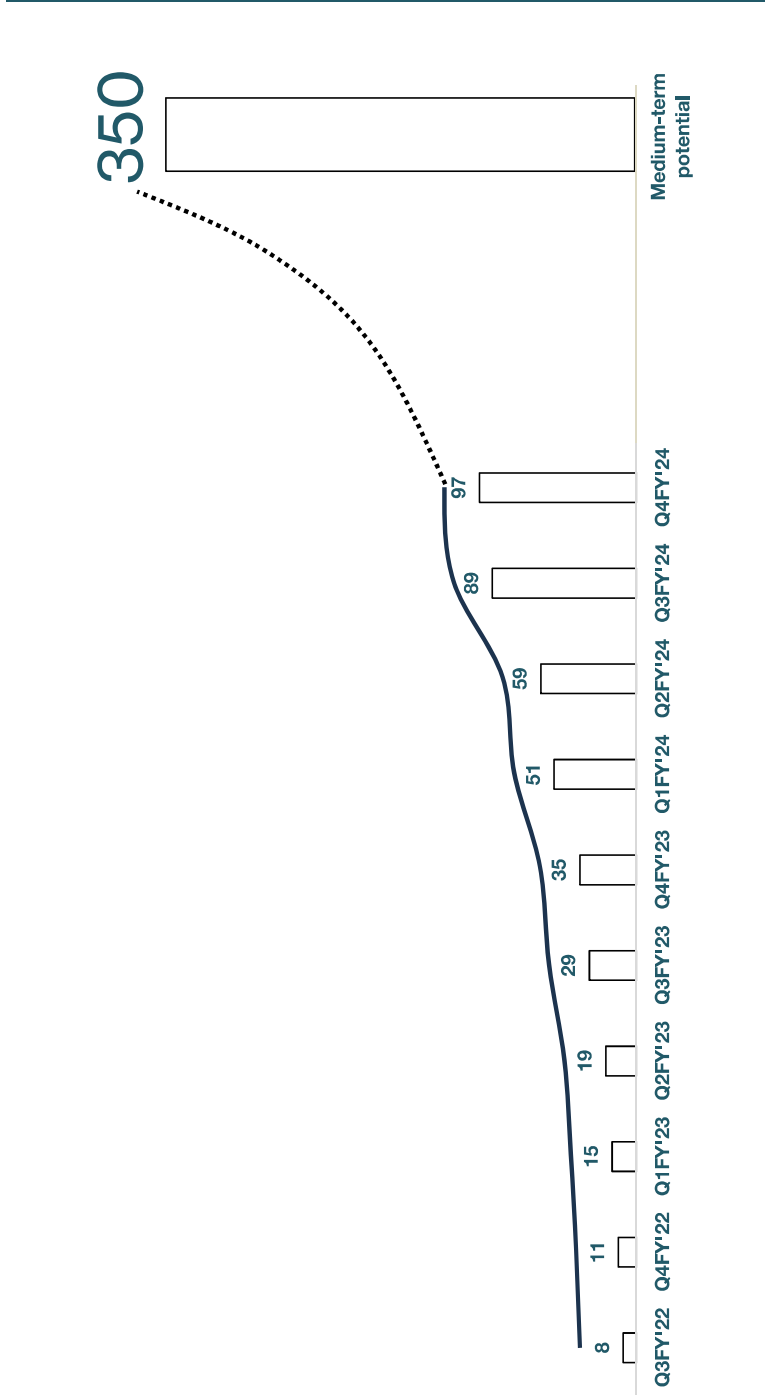
COFFY is now the 8th largest CAFÉ brand in Turkey



On track to become 5th largest CAFE brand in Turkey by end of 2024

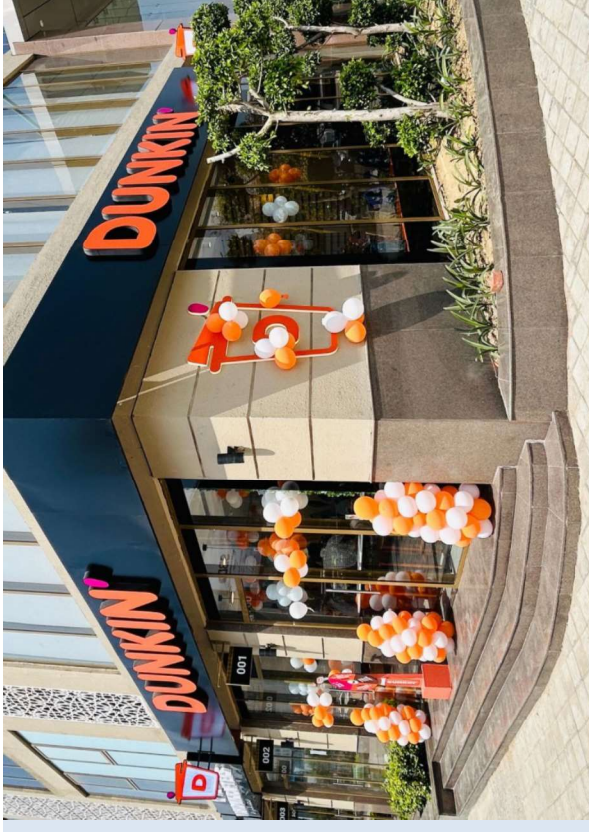


First amongst our Emerging Brands to cross 100 store milestone



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Other Emerging Brands



Other Brand Performance showing Encouraging Progress



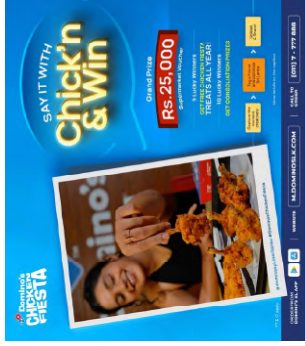
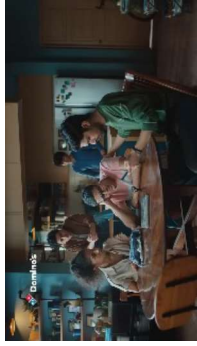
DUNKIN'

- Added 10 net new stores in FY'24
- Successfully pivoted to Coffee-first strategy
- Building Product Excitement and playing up seasonality



- Added 15 net new stores in FY'24
- Launched a new Chicken range consisting of Lollipop, Drumstick and Nuggets
- Launched a new Beverage range with three new flavors - Cranberry, Blueberry and Orange

Stepped up Consumer Engagement across all Brands and Markets



4

Consolidated Statement of Profit and Loss



Bu görsel karşına çıktıysa @'e bastığında
çıkan ilk kişiyi yorumuna ekle!



Consolidated Statement of Profit and Loss

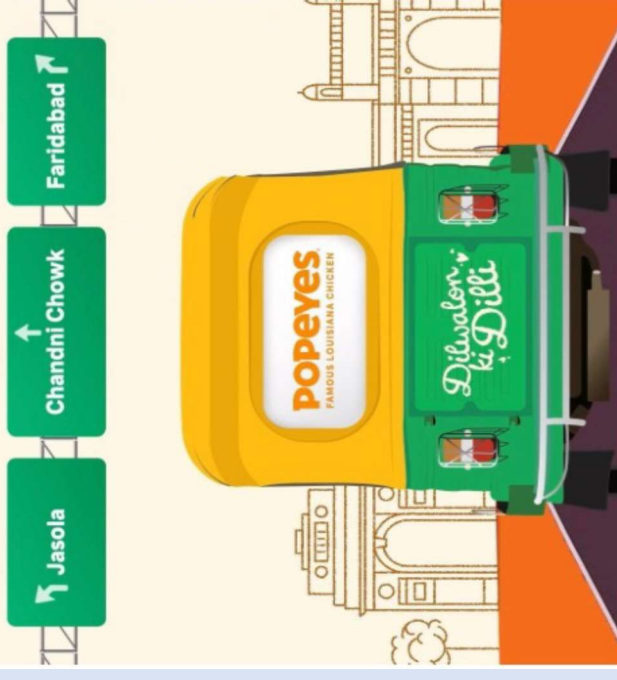
Particulars (Rs. mn)	FY24	FY23	% Change
Revenue from operations	56,541	51,582	9.6%
Other Income	419	504	-16.9%
Total Income	56,960	52,087	9.4%
Raw Material and Beverage Cost	13,411	12,478	7.5%
Gross Profit	43,130	39,104	10.3%
<i>Margin</i>	76.3%	75.8%	
Personnel Expenses	10,588	9,064	16.8%
Manufacturing and Other Expenses	21,107	18,525	13.9%
Op. EBITDA	11,435	11,516	-0.7%
<i>Margin</i>	20.2%	22.3%	
Interest Cost	2,878	2,012	43.0%
Depreciation and Amortization	5,980	4,859	23.1%
Share of Profit in Associate	159	-261	n.m
PBT before exceptional item	3,156	4,887	-35.4%
<i>Margin</i>	5.6%	9.5%	
Exceptional item: Gain on fair value of DPEU stake*	1,702	0	n.m
PBT	4,857	4,887	-0.6%
<i>Margin</i>	8.6%	9.5%	
Tax	850	1,357	-37.4%
PAT	4,008	3,530	13.5%
<i>Margin</i>	7.1%	6.8%	

Consolidated Statement of Profit and Loss

Particulars (Rs. mn)	Q4 FY24	Q4 FY23	% Change	Q3 FY24	% Change
Revenue from operations	15,728	12,698	23.9%	13,781	14.1%
Other Income	213	198	8.0%	42	413.2%
Total Income	15,941	12,896	23.6%	13,823	15.3%
Raw Material and Beverage Cost	3,673	3,165	16.1%	3,244	13.2%
Gross Profit	12,055	9,534	26.4%	10,537	14.4%
<i>Margin</i>	76.6%	75.1%		76.5%	
Personnel Expenses	2,869	2,219	29.3%	2,598	10.4%
Manufacturing and Other Expenses	6,082	4,823	26.1%	5,137	18.4%
Op. EBITDA	3,103	2,491	24.6%	2,801	10.8%
<i>Margin</i>	19.7%	19.6%		20.3%	
Interest Cost	1,142	529	116.0%	624	82.9%
Depreciation and Amortization	1,689	1,315	28.4%	1,515	11.4%
Share of Profit in Associate	62	-310	n.a	155	-60.0%
PBT before exceptional item	549	534	2.7%	858	-36.1%
<i>Margin</i>	3.5%	4.2%		6.2%	
Exceptional item: Gain on fair value of DPEU stake*	1,702	0	n.a	0	n.a
PBT	2,250	534	321.4%	858	162.1%
<i>Margin</i>	14.3%	4.2%		6.2%	
Tax	161	249	-35.2%	201	-20.0%
PAT	2,089	285	632.0%	657	218.0%
<i>Margin</i>	13.3%	2.2%		4.8%	





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Network Addition and
Business Outlook for FY'25



Business Outlook and Network Addition Guidance - FY'25

Business Outlook <ul style="list-style-type: none"> □ Focus on volumetric growth and market-share gains □ Drive value and acquire new customers □ Innovate on the portfolio at both ends i.e. value and premium end □ Continuously improve service through technology and operationally □ Expand occasion and category share through new brands in Chicken, Coffee and Chinese □ Optimize costs to expand margins 	
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Network Addition Guidance	India	Turkey	Bangladesh
	180	50	20
	-	70	-
	50	-	-
	25	-	-



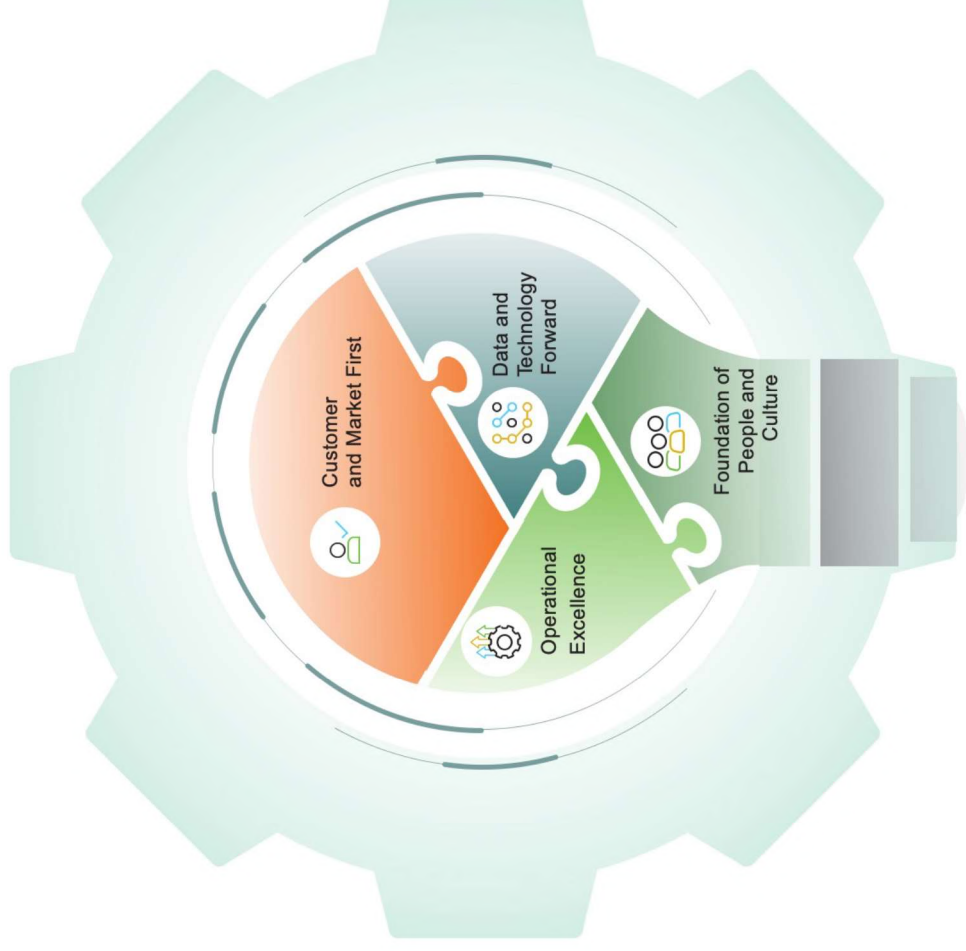
Supplementary Information



Strategic Priorities

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Customers, technology, operations and organization's culture to drive sustained profitable growth

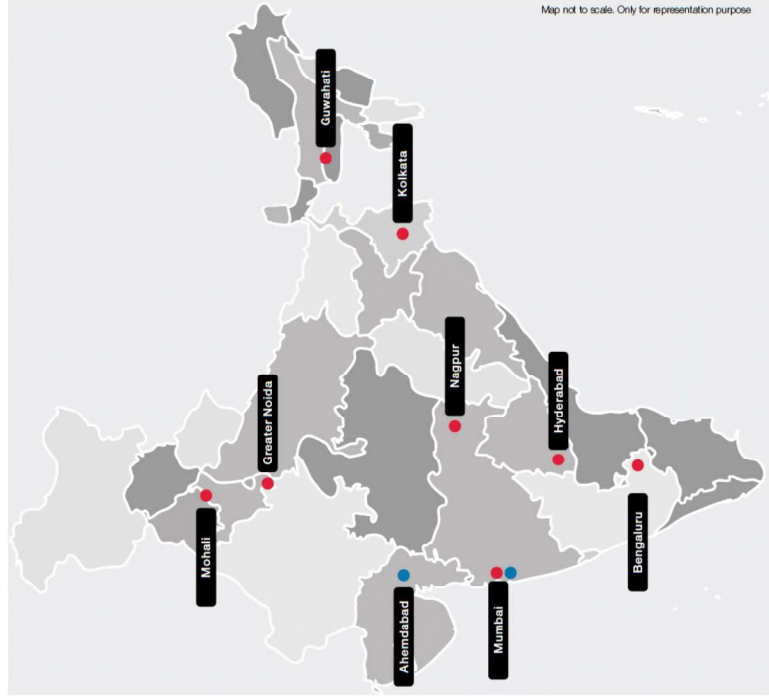


Key competitive advantage: Unique, multi-brand, commissary based sourcing and manufacturing model

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The Integrated Supply chain model helps JFL enjoys one of highest fill rates - 99.6% - globally

8 Commissaries and 2 Distribution Centers in India



‘Jubilant Food Park Bangalore’ has commenced operations



Work on new Mumbai commissary has started



Key competitive advantage: Continued investments for building data and technology strengths

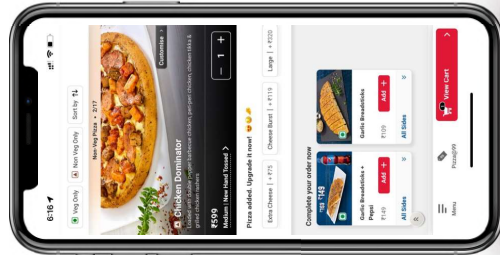
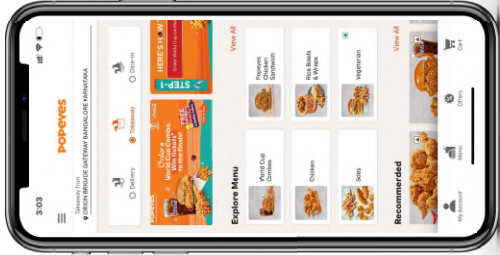
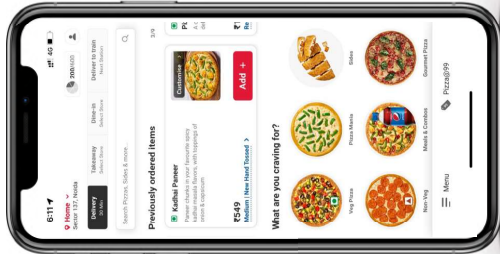
Our 'Data and Technology Forward' Pillars

Immersive Customer Experience

Next Level Platform Capabilities

Advanced Analytics and Data Science

Digitizing Value Chain



- Single Step Onboarding
- Live Rider Tracking
- Auto Refunds

- Multi-Country, Multi-Brand in-house Tech Platform
- Automated Nearest Store Discovery

- Loyalty Program - Domino's Cheesy Rewards

- Personalized Menu and Offers
- Cohort based CRM Campaigns

- In-context Upsells
- In-context Cross-sells

- Rider App
- Custom-built App for Store teams
- AI based Pizza Quality Analyzer
- Transport and Warehouse Management System

Sustainability is deeply embedded in our multi-stakeholder business model, as a key tenet of generating long-term value



Responsible Sourcing

- The Company empower dairy farmers with cutting-edge technologies and expert guidance, enabling them to enhance the productivity and quality of their dairy products
- Achieved "No Antibiotics Ever" milestone
- 100% farm traceability for chicken, oregano, chili and tomato paste
- Achieved corn localization to enhance localization and incentivize local farmers
- Member of I-SPOC(Sustainable Palm Oil Coalition of India)
- In our pursuit of agricultural harmony, the Company uses Integrated Pest Management (IPM) techniques for sourcing chilies from Andhra Pradesh

Baking Goodness

- All ingredients are 100% free from artificial preservatives, colors and flavors for Domino's
- 100% recyclable pizza boxes and lidless dine-in boxes
- 100% dairy based mozzarella cheese
- In line with the International Year of Millets 2023, Domino's India launched Ragi Super Crust Pizza which features superior quality millet ingredients combined with a multi-seed mix of flax seed, watermelon seed, pumpkin seed, and sunflower seeds
- 93% of food ingredients for Domino's manufacturers are certified under Global Food Safety Initiative

Emissions, Energy and Waste Management

- With 11,500+ EVs, the share of EVs in fleet is now 46.8%
- 100% e-bikes for Popeyes and Hong's Kitchen
- 9% of electricity demand of commissaries met by Solar PV; also signed PPA to procure ~10 million units from renewable sources for Jubilant Food Park Bangalore
- EMS installed at stores and commissaries for real-time monitoring to reduce energy consumption
- Eliminated single-use plastic

Benefit People and Communities

- Trained over 6,600 students under J-FARM (Jubilant FoodWorks Academy for Restaurant Operations and Management)
- Continue to build more diverse, inclusive and representative JFL – 34% of workforce are women
- Company is GPTW Certified and conducts engagement survey for all employees on an yearly basis
- Training and veterinary support to over 7,240 dairy farmers to enhance cattle productivity
- Providing access to medical health care to 469,000 people

Jubilant FoodWorks Limited (JFL Group/Group), incorporated in 1995, ranks among the leading emerging markets' food service companies. Its Group network comprises 2,991 stores across six markets – India, Turkey, Bangladesh, Sri Lanka, Azerbaijan and Georgia. The Group has a strong Portfolio of Brands in emerging markets with franchise rights for three global brands – Domino's, Popeyes and Dunkin' – and two own-brands, Hong's Kitchen, an Indo-Chinese QSR brand in India, and a CAFÉ brand - COFFY in Turkey.

Website:

www.jubilantfoodworks.com

For further information please contact:

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Note: 1. All financial data in this presentation is derived from audited consolidated and standalone IND-AS financial statements for continuing operations until specified otherwise
2. Due to rounding-off, the financial figures may not recalculate exactly

Disclaimer

Certain statements in this presentation 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



PRESS RELEASE

Jubilant FoodWorks Limited Reports Q4FY'24 and FY'24 Results

Full Year Highlights*

- Revenue was Rs. 56,541 mn; Gross Margin at 76.3%; EBITDA margin at 20.2%
- JFL Group Store Network is now nearing 3,000 stores with the opening of record 356 stores in FY'24
- JFL Group's store network for Domino's is now 2,793 store strong across six countries
- JFL Group's store network for Domino's India expands to 1,995 stores across 421 cities
- Next-gen Domino's India app powering App conversion to record high levels

Quarterly Highlights*

- Revenue was Rs. 15,728 mn; Gross Margin at 76.6%; EBITDA margin at 19.7%
- Highest ever quarterly network addition of 112 stores
- Domino's India LFL trajectory turned around by Q4
- Domino's India registers record-high new customer acquisition growth with improvement in Delivery under 20 min
- Rapid expansion of Popeyes continues with entry in new cities – 42 stores now serving consumers in 15 cities

Noida, 22nd May 2024 – Jubilant FoodWorks Limited(NSE, BSE: JUBLFOOD), one of the largest emerging-markets' foodservice Company, today announced its financial results for the fiscal year and quarter ended March 31, 2024.

Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited commented, *"FY'24 was a year of significant shift as the acquisition of DP Eurasia elevates the profitable growth trajectory of the JFL Group. This acquisition further solidifies JFL's longstanding partnership with Domino's, the world's largest pizza company, to profitably grow high potential emerging markets. The Group also made noteworthy progress during the year in supporting and nurturing new growth vectors, solidifying its position as one of the leading emerging markets' foodservice company."*

Mr. Sameer Khetarpal, CEO and MD, Jubilant FoodWorks Limited commented, *"The March quarter performance was remarkable as Domino's India's like-for-like trajectory turned around in Q4. This was achieved through several pre-planned strategic interventions, including strengthened regional infrastructure, enhanced on-ground execution, a comprehensive revamp of the brand, and further refining the value proposition through targeted delivery fee waivers during a period of weak demand. Moreover, the year witnessed substantial progress across every strategic priority, with increased business re-investments that weigh on near-term margins but will be a pivotal catalyst to drive our future growth across all brands and markets."*

FY 2023-24 Update*

Revenue from Operations of Rs. 56,541 million increased 9.6%. The JFL Group network strength is now 2,991 stores with the opening of a record 356 net stores in a year. Gross Profit was Rs. 43,130 million, higher by 10.3%. Gross margin came in at 76.3%. Op. EBITDA came in at Rs. 11,435 million, and Op. EBITDA margin was 20.2%. Profit after tax came in at Rs. 4,008* million with PAT margin at 7.1%#.

The Board of Directors of the Company has recommended a dividend of Rs. 1.2 per equity share of face value of Rs. 2 each for the financial year ended 31st March 2024 (amounting to Rs. 792 million), subject to approval of shareholders at the Annual General Meeting.

Q4 FY 2023-24 Update*

Revenue from Operations of Rs. 15,728 million increased 23.9%. Gross Profit was Rs. 12,055 million, higher by 26.4%. Gross margin came in at 76.6%. Op. EBITDA came in at Rs. 3,103 million and Op. EBITDA margin was 19.7%. Profit After Tax came in at Rs. 2,089* million and PAT margin was 13.3%#.

a. India Segment Update

Revenue from Operations at Rs. 13,313 million registered a growth of 6.3% mainly driven by 4.9% growth in Domino's India. Domino's LFL came in at 0.1% while the Domino's Delivery LFL was 7.8%. The new brands contributed 1.4% to overall growth. A total of 89 stores were added across all brands in India.

b. International Segment Update

Revenue from Operations of Rs. 2,427 million was primarily driven by revenue contribution of two months at Rs. 2,174 million from Turkey, Azerbaijan and Georgia. Revenue from Domino's Bangladesh came in at Rs. 134 million, up by 52.1% on the back of accelerated network expansion. Revenue from Domino's Sri Lanka came in at Rs. 119 million, up by 4.1%. A total of 23 stores were added across all International markets.

Note:

1. The financial figures in this release are derived from audited consolidated and standalone IND-AS financial statements from continuing operations
2. Figures have been rounded off for the purpose of reporting

*Consolidation of accounts of DP Eurasia with JFL is effective February 1, 2024. Prior period numbers are not comparable.

#PAT includes a one-time gain of Rs. 1,702 million on remeasurement of previously held DP Eurasia stake at acquisition date fair value. The recurring PAT for FY'24 came in at Rs. 2,306 million and PAT margin was 4.1%. The recurring PAT for Q4FY'24 came in at Rs. 388 million and PAT margin was 2.5%.

About Jubilant FoodWorks Limited:

Jubilant FoodWorks Limited (JFL Group/Group), incorporated in 1995, ranks among the leading emerging markets' food service companies. Its Group network comprises 2,991 stores across six markets – India, Turkey, Bangladesh, Sri Lanka, Azerbaijan and Georgia. The Group has a strong Portfolio of Brands in emerging markets with franchise rights for three global brands - Domino's, Popeyes and Dunkin' – and two own-brands, Hong's Kitchen, an Indo-Chinese QSR brand in India, and a CAFÉ brand - COFFY in Turkey.

Note: The store count for the Group is as on March 31, 2024

Website:

www.jubilantfoodworks.com

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 Group 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.