



# Earnings Presentation

Q3FY26



# Jubilant FoodWorks : A Multi-Brand Food-Tech Company

BE THE  
**BOLD**

Breakthrough Technology

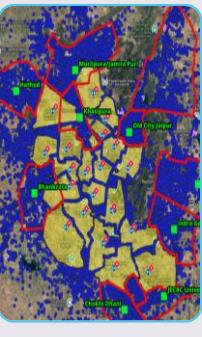
**B**



Loyalty Program



Immersive & Friction-free App



Location AI



Restaurant Co-pilot

Our Purpose:  
We Serve Joy ☺

Lead with Purpose

**L**



Drive GROWTH



Be CUSTOMER-FIRST



Find BETTER WAYS



HUSTLE Mindfully



Lead with CARE



4.2/5  
CSAT Score<sup>(1)</sup>



20+  
Foodparks and  
Distribution centers



300+  
Multi-temperature  
logistics fleet



~35k  
Bikes



600+  
Cities



**Domino's**



**POPEYES**



**HONG'S KITCHEN**  
Hearty! Tasty! Chinese!



**COFFY**



**DUNKIN'**

Operate with Excellence<sup>(2)</sup>

**D**

## We serve ~25% of the world population



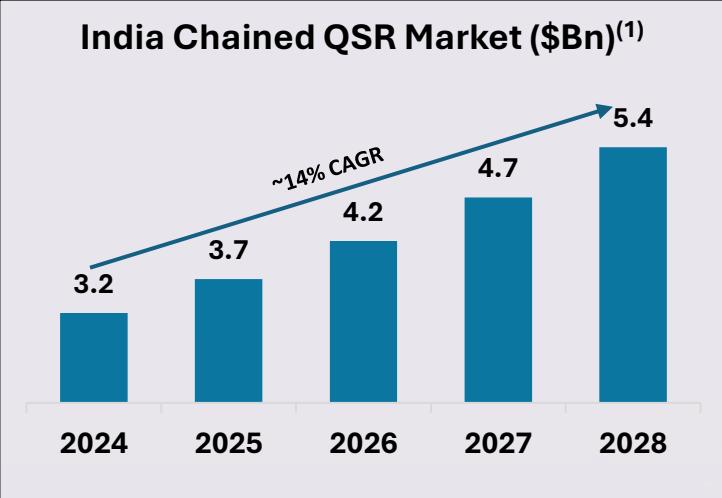
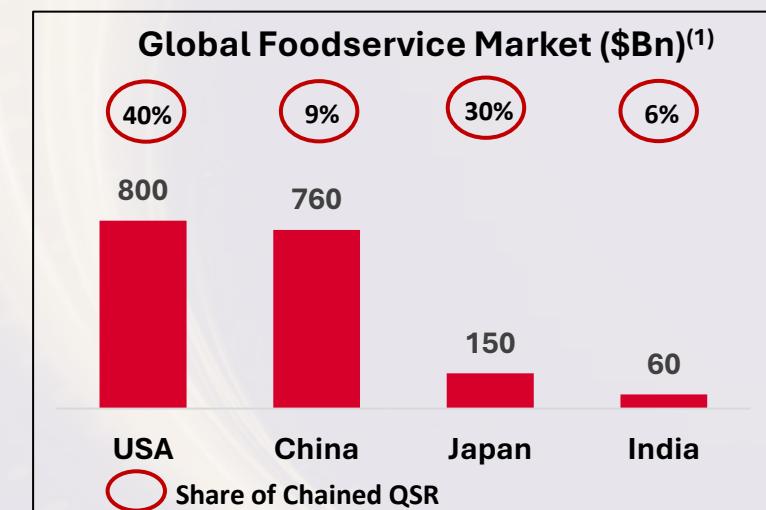
Largest QSR player for 30yrs ; 1.7x the 2<sup>nd</sup> largest player



- New markets entered during last 15 years



- High-growth markets contributing materially to the top and bottom-line

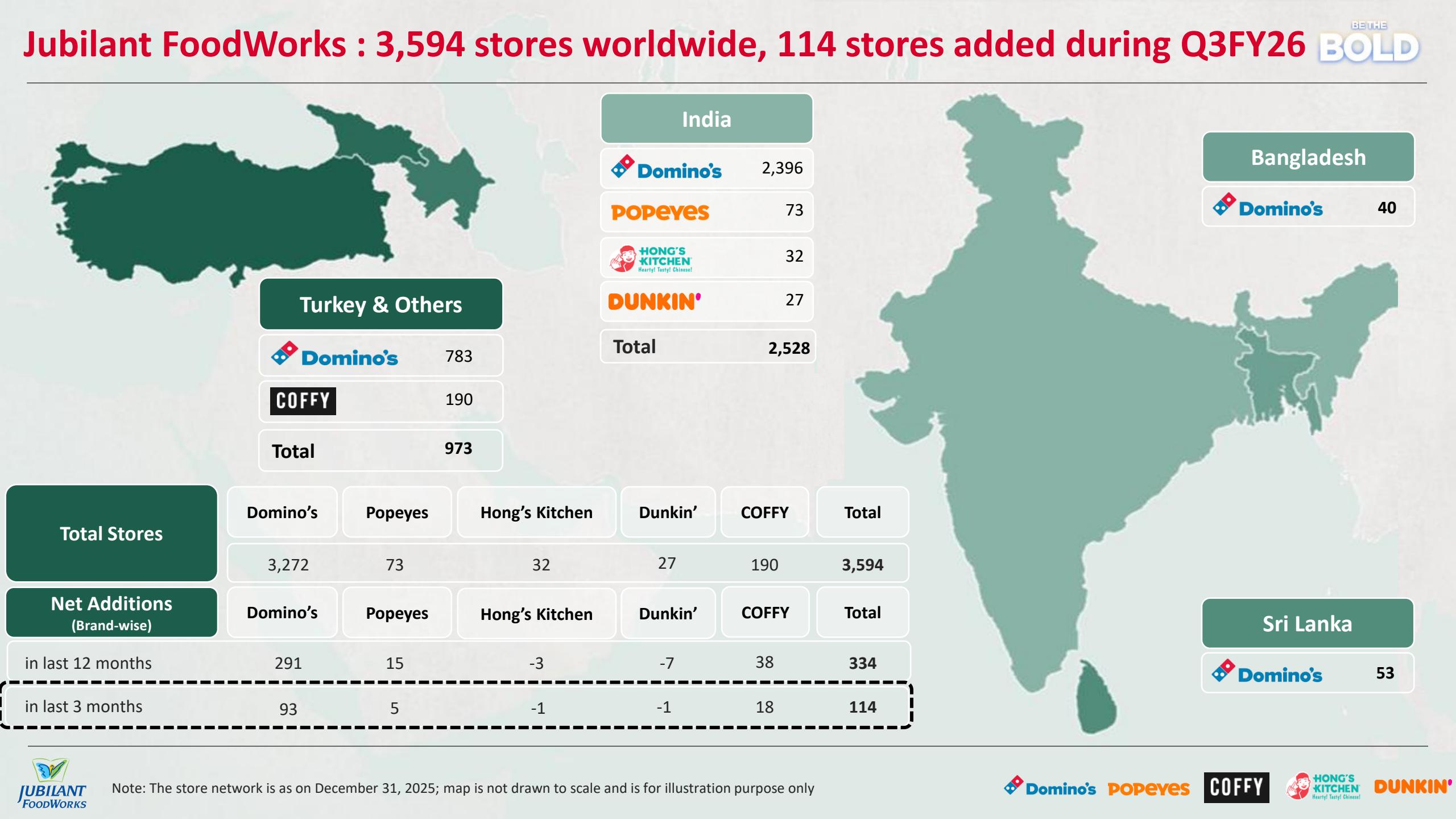


## Significant headroom for growth

- Median age of population in the markets JFL operates is under 35<sup>(2)</sup>
- Strong demand for QSRs within GenZ and Gen Alpha: early adoption locks in lifelong customers
- Rising middle income class & discretionary spend-share of wallet: China discretionary share at 70% vs. India at 54%<sup>(1)</sup>
- Rapid growth in smartphone penetration and adoption of online commerce
- Online commerce is an increasing trend in consumers: China at 67% vs India at 17% of population<sup>(1)</sup>
- Aspirational consumption seeing significant growth within the expanding middle income class
- Consumers gravitating towards branded/organized chains for trusted quality

# Jubilant FoodWorks : 3,594 stores worldwide, 114 stores added during Q3FY26

BE THE  
**BOLD**



# Agenda



**Key  
Highlights**



**Financial  
Trends**



**Market-wise  
Highlights**



**Statement of  
Profit and Loss**



**Appendix**



## Key Highlights



# Q3FY26 Consolidated Performance : Reported EBITDA grows 20 %; PAT<sup>(2)</sup> grows > 90 %

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		YoY Change	QoQ Change
<b>System Sales<sup>(1)</sup></b>	<b>Rs. 28,020 mn</b>	<b>16.3 %</b>	<b>2.0 %</b>
<b>Network</b>	<b>3,594 stores</b>	<b>334</b>	<b>114</b>
<b>Revenue</b>	<b>Rs. 24,372 mn</b>	<b>13.3 %</b>	<b>4.1 %</b>
<b>EBITDA (Pre-Ind AS 116)</b>	<b>Rs. 3,317 mn</b>	<b>20.3 %</b>	<b>2.2 %</b>
<b>EBITDA Margin (Pre-Ind AS 116)</b>	<b>13.6%</b>	<b>79 bps</b>	<b>(25) bps</b>
<b>Reported EBITDA</b>	<b>Rs. 4,824 mn</b>	<b>20.0 %</b>	<b>1.3 %</b>
<b>EBITDA Margin</b>	<b>19.8 %</b>	<b>110 bps</b>	<b>(56) bps</b>
<b>PAT<sup>(2)</sup></b>	<b>Rs. 981 mn</b>	<b>93.9 %</b>	<b>-10.7 %</b>
<b>PAT<sup>(2)</sup> Margin</b>	<b>4.0 %</b>	<b>167 bps</b>	<b>(67) bps</b>

(1) Excluding sale of material to sub franchisee

(2) PAT from continued operations before exceptional items

# Q3FY26 Standalone Performance : Reported EBITDA margin expands > 100bps

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		YoY Change	QoQ Change
Network	2,528 stores	262	78
Revenue	Rs. 18,015 mn	11.8 %	6.1 %
EBITDA (Pre-Ind AS 116)	Rs. 2,395 mn	19.9 %	16.7 %
EBITDA Margin (Pre-Ind AS 116)	13.3%	89 bps	121 bps
Reported EBITDA	Rs. 3,694 mn	18.1 %	12.1 %
EBITDA Margin	20.5 %	109 bps	111 bps
PAT <sup>(1)</sup>	Rs. 793 mn	27.4 %	24.0 %
PAT <sup>(1)</sup> Margin	4.4 %	54 bps	64 bps

(1) PAT from continued operations before exceptional items

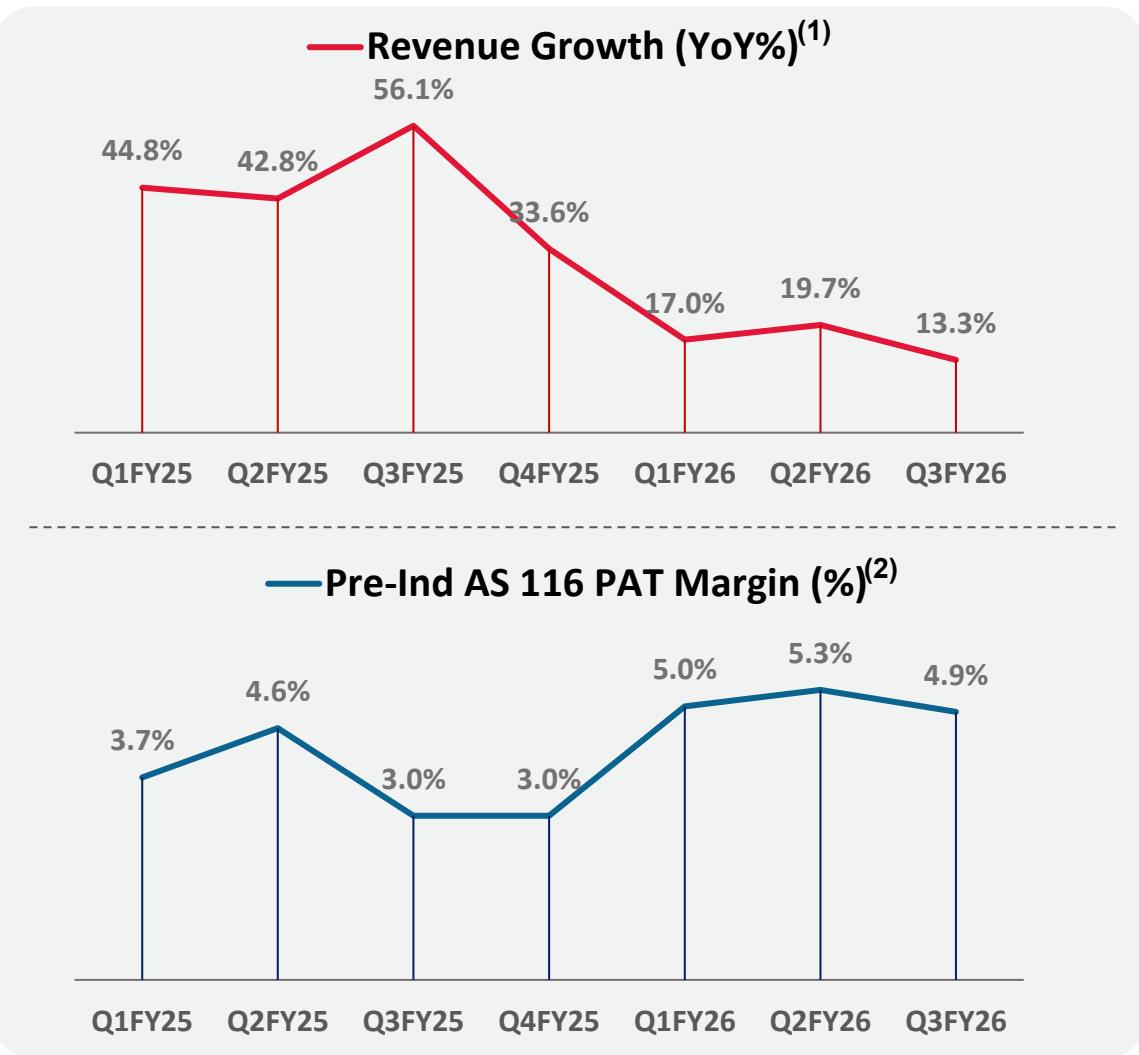
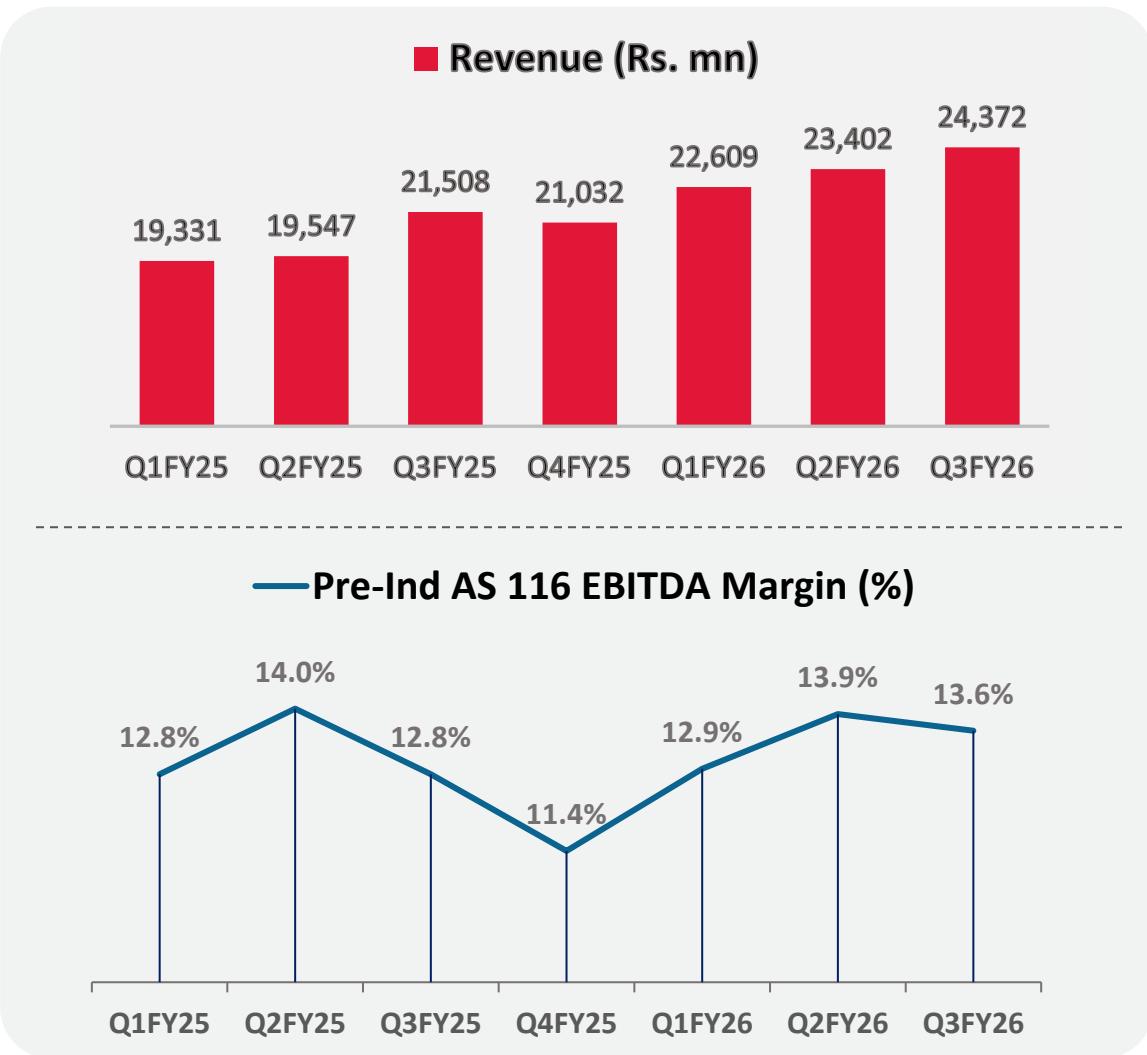
## Financial Trends



# Consolidated Revenue and Profitability Trends



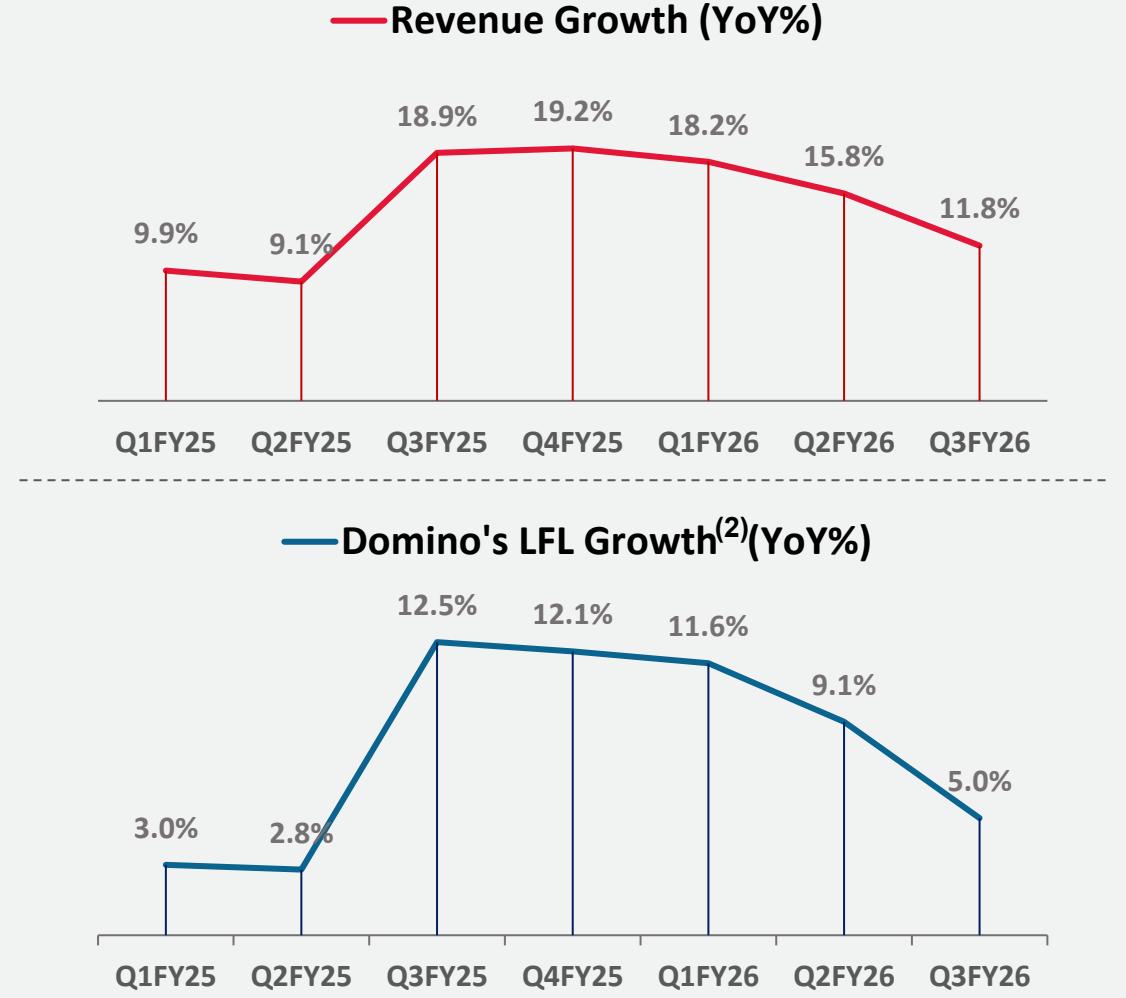
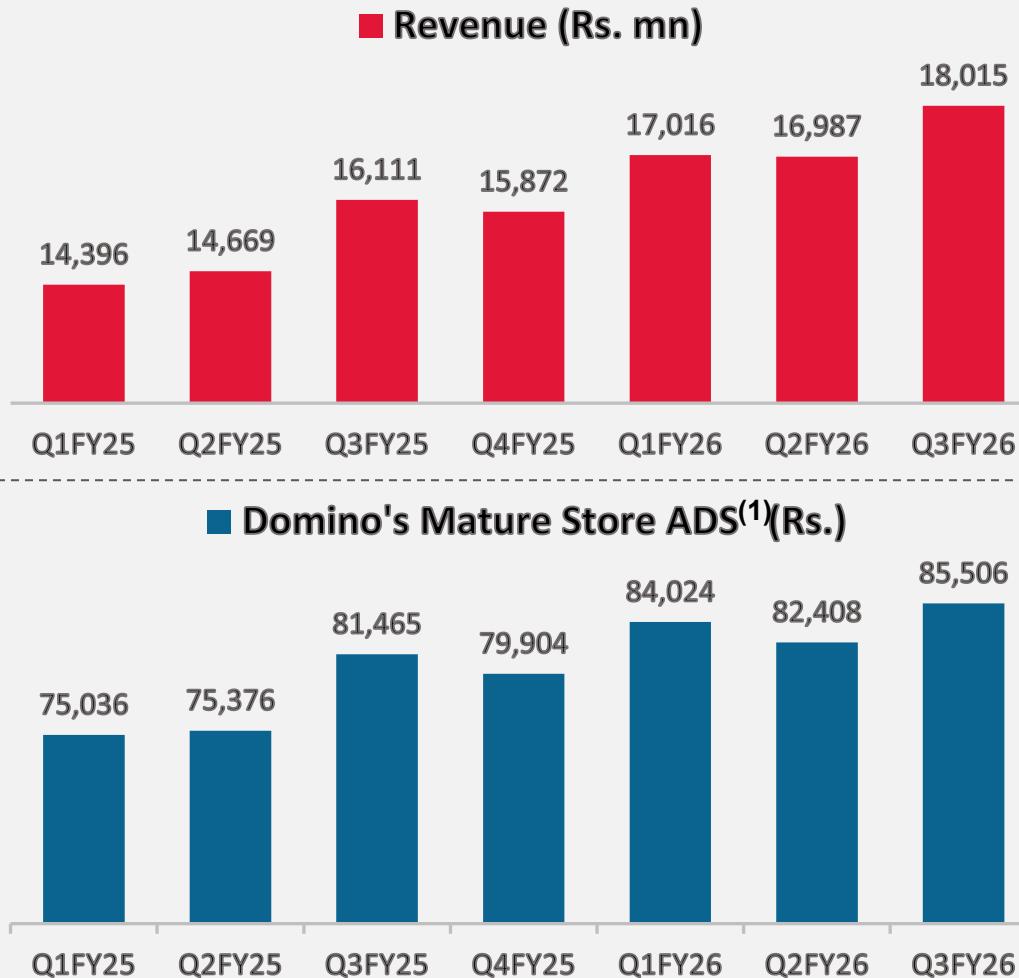
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(1) FY25 revenue growth includes the inorganic growth due to acquisition of Turkey business

(2) PAT Margin of continued operations before exceptional items

# Standalone Revenue Trends : 8 Consecutive quarters of +ve LFL in Domino's



(1) LFL ADS/Mature Store ADS: Defined as average daily sales for non-split(mature) restaurants opened before previous financial year(computed on 1,653 stores)

(2) LFL: Defined as YoY growth in revenue for non-split(mature) restaurants opened before previous financial year

# Standalone Profitability Trends : Margin expansion on guided trajectory



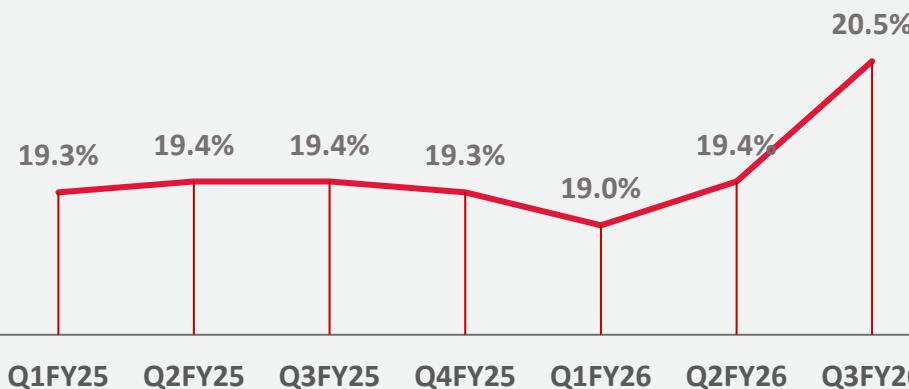
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## EBITDA Margin

— Pre-Ind AS 116 (%)

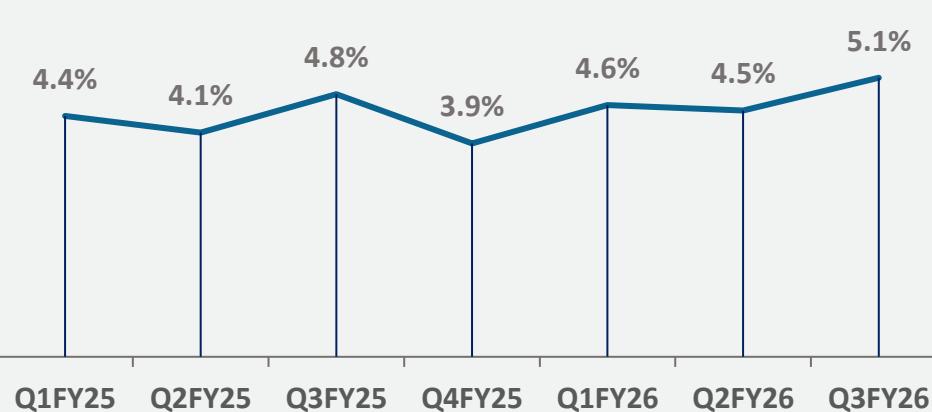


— Post-Ind AS 116 (%)

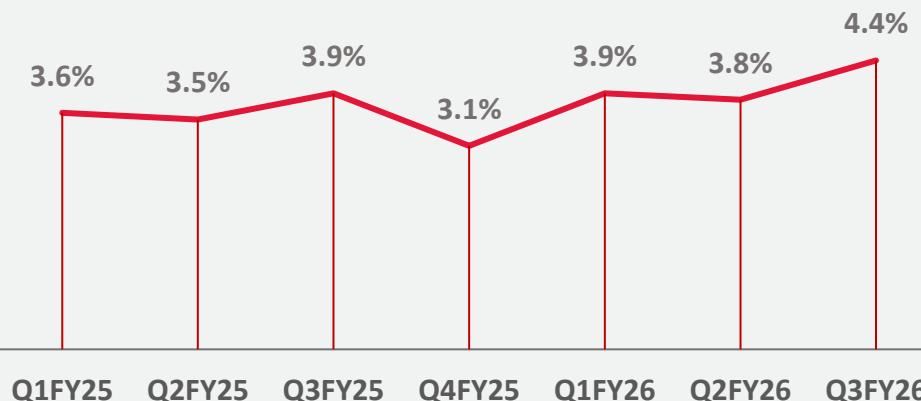


## PAT Margin<sup>(1)</sup>

— Pre-Ind AS 116 (%)



— Post-Ind AS 116 (%)



(1) PAT margin of continued operations before exceptional items

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## Market-wise Highlights





## Revenue & Store Growth

**Revenue: Rs. 18,015 mn (+11.8% YoY)**

**Stores: Net addition of 78 stores QoQ**

Domino's revenue grew **10.7% YoY**

- LFL growth of **5% YoY**
- Strong order growth of **9.6% YoY**
- Delivery channel revenue grew **16.0% YoY**, channel share now at **74.9%** in the mix
- **Added 75 stores**; expanded to **11 new cities**, now present across **511 cities**

Popeyes recorded **high double-digit LFL growth**

- Strong growth in orders and Bill-Per-Order
- **Added 5 stores**; store count increased to 73

## Profitability

**EBITDA 20.5%: Rs. 3,694 mn (+18.1% YoY)**

**PAT<sup>(1)</sup> 4.4%: Rs. 793 mn (+27.4% YoY)**

- ❖ **Robust expansion in Gross Margin sequentially** : up by **52bps** vs Q2FY26
- ❖ **Drag on EBITDA from EBUs declining sequentially**
- ❖ **Pre-Ind AS 116 EBITDA margin expanded 89bps YoY and 121bps QoQ** on account of portfolio-wide improvement in gross margin, gains in store productivity and operating leverage
- ❖ **PAT<sup>(1)</sup> margin expanded 54bps YoY**

## Other Key Highlights

### Focused Capital Allocation

- ❖ Finance cost as % of revenue reduced **~37bps YoY** as borrowing cost decreased
- ❖ Mumbai commissary to be **operational by end of Q4FY26**
- ❖ **Supply Chain capex peaked**; capacity built to support medium-term growth

## Introduced Cheese Lava Pull Apart

PULL. DIP. MMMMM...



## Cheese Lava Pull Apart TVC



## Pan India roll out of 7 Flavor Burst Burgers



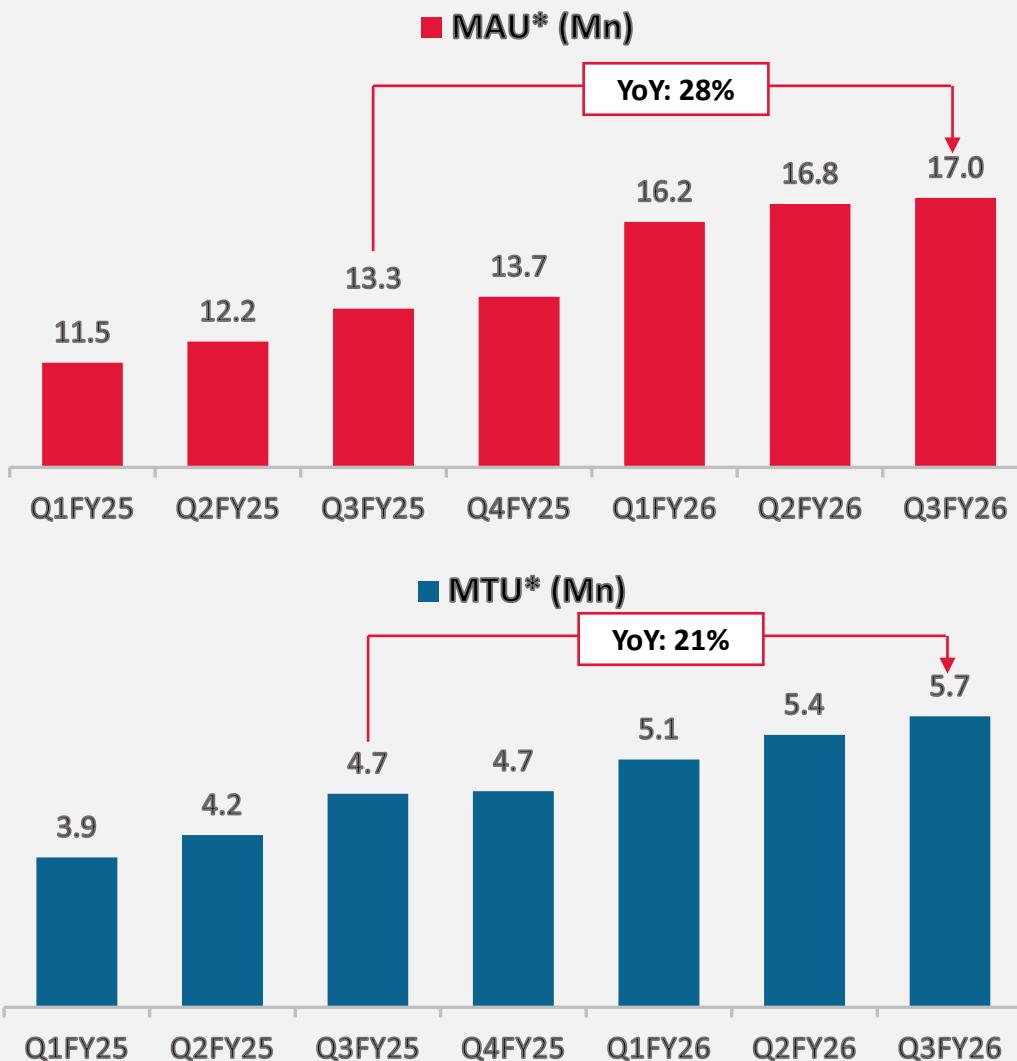
## **TVC for 15pcs Chicken budget on Kannada channels**



# India Segment : Tech innovation driving own apps' user growth



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Introduced Combos on app

Build your own Combo & get up to ₹180 off

Meal for Two Pair up for pizza bliss!

PIZZA MANIA MEAL

1 Pizza Mania  
1 Side, 1 Dip  
1 Beverage/Dessert

starting at ₹199 ₹231

Your combo includes 4 items

Meal for Four Delicious meals for the whole crew!

Pizza Mania Classic Regular | Classic Hand Tossed

Garlic Bread

Cheesy Jalapeno Dip

Mini Pepsi

SAVE ₹32

SAVE ₹46

SAVE ₹27

Change >

Change >

Change >

Change >

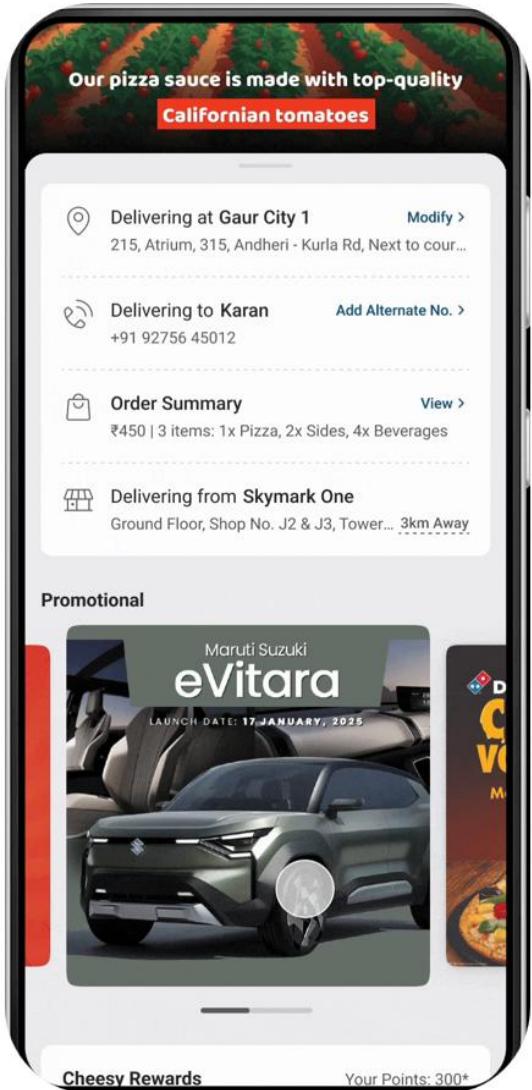
Show how ▾

Combo Price ₹199 ₹231

Add Combo +

\*MAU and MTU are for our own apps (Domino's, Popeyes and Hong's)

# India Segment : Post order page monetization through ads and rewards



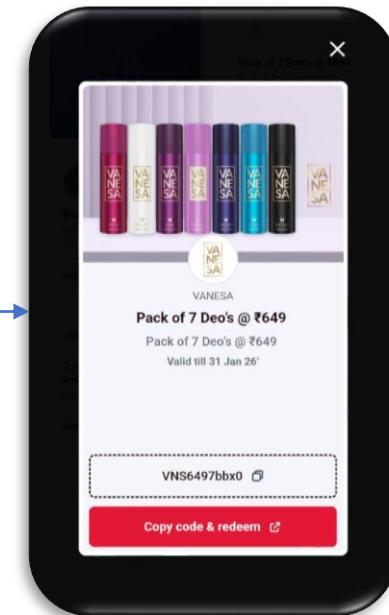
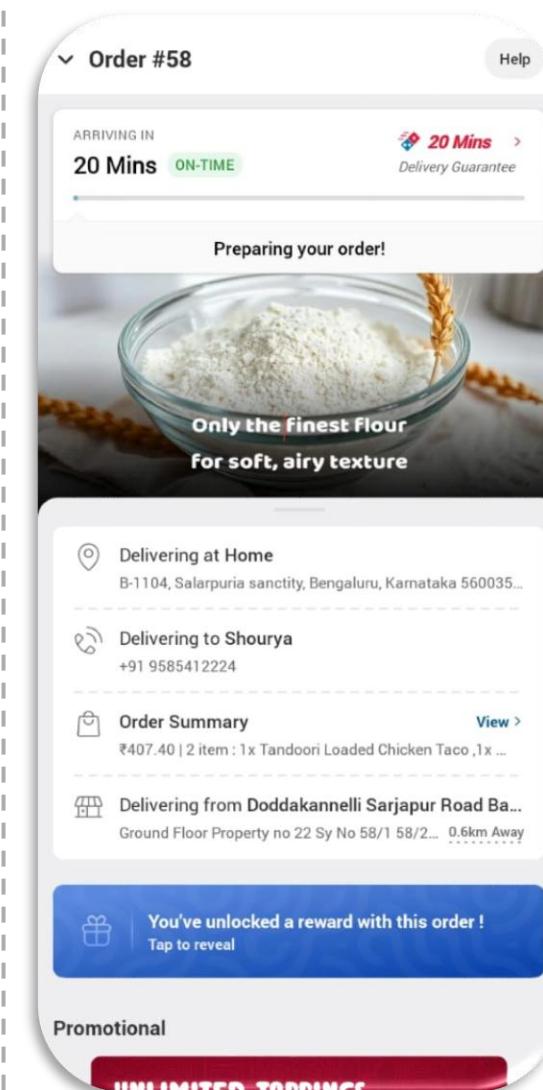
Slots for live ads on the post-order screen through:

- Dynamic carousels
- Static, video and strip banners

Clients active:



**Bata**



Clients active:

**boAt**



**GIVA**  
Fine Silver Jewellery

**airtel**

**audible**

**tira**

**mamaearth™**

**zoomin**



**Domino's**

**POPEYES**

**HONG'S KITCHEN**  
Hearty! Tasty! Chinese!

**DUNKIN'**

## Turkey<sup>(1)</sup>



Particulars	Q3FY26	YoY growth
Stores	973	66
Revenue	Rs. 5,801 mn	15.0 %
PAT	Rs. 358 mn	202.0 %
PAT Margin	6.2 %	382 bps
LFL <sup>(2)</sup>	Pre Inflation-Adjusted	Inflation Adjusted <sup>^</sup>
Domino's	39.9%	6.3%
COFFY	23.2%	-6.4%

## Highlights

Stores: Net addition of 33 stores QoQ  
15 Domino's and 18 Coffy

- ❖ Finance cost reduced by 59% YoY on account of refinancing of DPEU debt from Turkish Lira to Euro
- ❖ Steady generation of free cash flow; dividend up-streamed to service acquisition-debt obligations

(1) Includes Turkey, Azerbaijan and Georgia

(2) LFL computation in TRY; ^ Inflation adjusted as per IAS 29

Note: DPEU numbers are for continued operations; TRY:INR currency conversion is as on December 31, 2025 for reported INR and are inflation adjusted numbers



İkonix Pizza



Burger Pizza



Cinnamon Roll



Kokina Muffin



Vanilla Matcha



Toffee Nut and  
Gingerbread Latte



## Campaigns during the Quarter

Domino's More



BOL Favorites



Turkiye Pizza Days



Take Away



App Rewards



# International Segment : SL and BAN delivering consistent topline growth



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## Sri Lanka



Particulars	Q3FY26	YoY growth
Revenue (INR mn)	353	65.9%
Stores	53	3



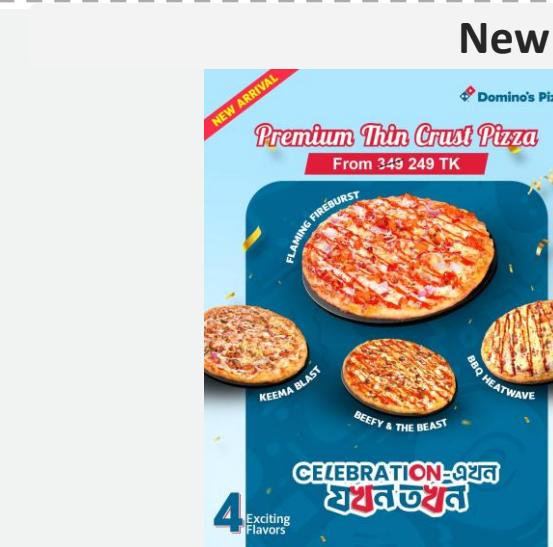
## New products launched



## Bangladesh



Particulars	Q3FY26	YoY growth
Revenue (INR mn)	219	26.6%
Stores	40	3



## New products launched



# 4

Q3FY26 & 9MFY26  
Statement of Profit and Loss



# Quarterly Statement of Profit and Loss – YoY comparison

Consolidated			Profit and Loss Metrics Particulars in INR mn	Standalone		
Q3 FY26	Q3 FY25	Growth %		Q3 FY26	Q3 FY25	Growth %
24,372	21,508	13.3%	Revenue from operations	18,015	16,111	11.8%
179	173	3.0%	Other Income	89	83	7.4%
24,551	21,681	13.2%	Total Income	18,104	16,194	11.8%
6,931	6,027	15.0%	Raw Material Cost	4,523	4,018	12.6%
17,441	15,481	12.7%	Gross Profit	13,492	12,092	11.6%
71.6%	72.0%		Margins	74.9%	75.1%	
3,998	3,711	7.7%	Personnel Expenses	2,994	2,802	6.9%
8,620	7,749	11.2%	Manufacturing and Other Expenses	6,804	6,163	10.4%
19,549	17,487	11.8%	Total Expenditure	14,321	12,983	10.3%
4,823	4,020	20.0%	Op. EBITDA	3,694	3,128	18.1%
19.8%	18.7%		Margin	20.5%	19.4%	
1,035	1,334	-22.4%	Interest Cost	696	682	2.1%
2,484	2,078	19.5%	Depreciation	2,004	1,741	15.1%
7	-3	n.a	Share of Profit/(Loss) in Associate	-	-	n.a
1,490	778	91.5%	PBT from continued operations before exceptional items	1,083	788	37.4%
6.1%	3.6%		Margin	6.0%	4.9%	
981	506	93.9%	PAT from continued operations before exceptional items	793	623	27.4%
4.0%	2.4%		Margin	4.4%	3.9%	
337	45	n.a	Exceptional Items	337	248	n.a
729	496	46.8%	PAT from continued operations	541	410	31.8%
3.0%	2.3%		Margin	3.0%	2.5%	
-	-63.9	n.a.	Profit/(Loss) from discontinued operations	-	-	n.a.
729	432	68.6%	PAT	541	410	31.8%
3.0%	2.0%		Margin	3.0%	2.5%	

# Quarterly Statement of Profit and Loss – QoQ comparison

Consolidated			Profit and Loss Metrics Particulars in INR mn	Standalone		
Q3 FY26	Q2 FY26	Growth %		Q3 FY26	Q2 FY26	Growth %
24,372	23,402	4.1%	Revenue from operations	18,015	16,987	6.1%
179	152	17.2%	Other Income	89	73	21.9%
24,551	23,554	4.2%	Total Income	18,104	17,060	6.1%
6,931	6,651	4.2%	Raw Material Cost	4,523	4,353	3.9%
17,441	16,750	4.1%	Gross Profit	13,492	12,634	6.8%
71.6%	71.6%		Margins	74.9%	74.4%	
3,998	4,062	-1.6%	Personnel Expenses	2,994	3,057	-2.1%
8,620	7,927	8.7%	Manufacturing and Other Expenses	6,804	6,282	8.3%
19,549	18,640	4.9%	Total Expenditure	14,321	13,692	4.6%
4,823	4,762	1.3%	Op. EBITDA	3,694	3,294	12.1%
19.8%	20.3%		Margin	20.5%	19.4%	
1,035	1,057	-2.1%	Interest Cost	696	672	3.7%
2,484	2,303	7.9%	Depreciation	2,004	1,840	8.9%
7	24	n.a	Share of Profit/(Loss) in Associate	-	-	n.a
1,490	1,578	-5.6%	PBT from continued operations before exceptional items	1,083	856	26.5%
6.1%	6.7%		Margin	6.0%	5.0%	
981	1,099	-10.7%	PAT from continued operations before exceptional items	793	639	24.0%
4.0%	4.7%		Margin	4.4%	3.8%	
337	-	n.a	Exceptional Items	337	-	n.a
729	1,099	-33.7%	PAT from continued operations	541	639	-15.4%
3.0%	4.7%		Margin	3.0%	3.8%	
-	847	n.a.	Profit/(Loss) from discontinued operations	-	-	n.a.
729	1,946	-62.5%	PAT	541	639	-15.4%
3.0%	8.3%		Margin	3.0%	3.8%	

# 9M Statement of Profit and Loss

Consolidated			Profit and Loss Metrics Particulars in INR mn	Standalone		
9M FY26	9M FY25	Growth %		9M FY26	9M FY25	Growth %
70,382	60,385	16.6%	Revenue from operations	52,018	45,175	15.1%
516	647	-20.2%	Other Income	287	306	-6.1%
70,898	61,032	16.2%	Total Income	52,305	45,481	15.0%
20,046	16,703	20.0%	Raw Material Cost	13,282	10,971	21.1%
50,336	43,683	15.2%	Gross Profit	38,736	34,204	13.2%
71.5%	72.3%		Margins	74.5%	75.7%	
11,821	10,366	14.0%	Personnel Expenses	8,901	8,052	10.5%
24,551	21,480	14.3%	Manufacturing and Other Expenses	19,614	17,401	12.7%
56,417	48,549	16.2%	Total Expenditure	41,797	36,424	14.8%
13,965	11,837	18.0%	Op. EBITDA	10,221	8,751	16.8%
19.8%	19.6%		Margin	19.6%	19.4%	
3,199	4,059	-21.2%	Interest Cost	2,025	1,942	4.3%
6,989	5,928	17.9%	Depreciation	5,662	4,946	14.5%
63	-52	n.a	Share of Profit/(Loss) in Associate	0	-	n.a
4,356	2,444	78.2%	PBT from continued operations before exceptional items	2,821	2,169	30.1%
6.2%	4.0%		Margin	5.4%	4.8%	
3,052	1,829	66.9%	PAT from continued operations before exceptional items	2,099	1,658	26.6%
4.3%	3.0%		Margin	4.0%	3.7%	
337	45	n.a	Exceptional Items	337	248	36.2%
2,800	1,820	53.9%	PAT from continued operations	1,847	1,446	27.7%
4.0%	3.0%		Margin	3.6%	3.2%	
818	-142	n.a.	Profit/(Loss) from discontinued operations	-	-	n.a.
3,618	1,678	115.6%	PAT	1,847	1,446	27.7%
5.1%	2.8%		Margin	3.6%	3.2%	

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## Appendix



# Update on our Sustainability Agenda 'Jubilant for All'

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## Responsible Sourcing



Empowering dairy farmers with expert guidance



Localized Corn sourcing



No Antibiotics Ever milestone



100% farm traceability for chicken, oregano, chili and tomato paste



All ingredients are 100% free from artificial preservatives, colors and flavors for Domino's



99% food ingredients certified under GFSI for Dominos



100% dairy-based mozzarella cheese



100% recyclable pizza boxes and lid-less dine-in boxes

## Benefit People and Communities



~35% of workforce are women



Medical health care access to 1,200,000+ people



Trained ~13,000+ cumulative students under J-FARM



Training and veterinary support to 14,000+ farmers



~57% of fleet is EV and is on an increasing trend



Commissary electricity needs being partially fulfilled by renewable energy



Eliminated single-use plastic



Co-processing "Used Cooking Oil" to Bio-fuel

# About Us

Jubilant FoodWorks Limited (JFL Group/Group), incorporated in 1995, ranks among the leading emerging markets' food-tech companies. Its Group network comprises 3,594 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 December 31, 2025

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Website: [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com)

- Note: 1. All financial data in this presentation are 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  
 3. All growth comparisons are vs. prior year and all network addition pertains to net stores added during the specified period unless specified otherwise  
 4. TRY:INR is as per currency conversion on December 31, 2025. Turkey financials are reported as per IAS 29 – Hyperinflation adjusted accounting  
 5. The growth % for Bangladesh and Sri Lanka is computed on reported financials in INR  
 6. PBT and PAT margins are on revenue from operations

## 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