



JUBILANT
FOODWORKS

Jubilant FoodWorks Limited (JFL)

Earnings presentation - Q3 & 9M FY2012

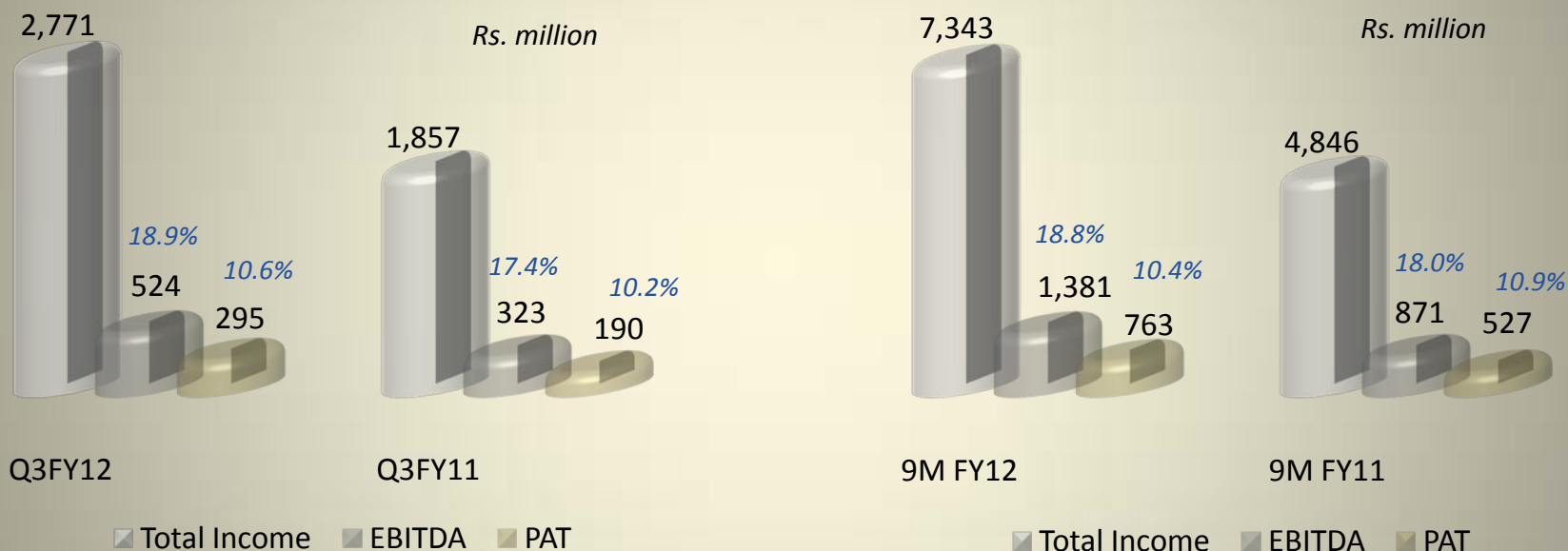
February 08, 2012



Performance Highlights



Jubilant FoodWorks Limited (JFL), India's largest and fastest growing Multinational Food Service Company, reported its financial results for the quarter ended 31 December, 2011.



Note: 1. Figures have been rounded off for purpose of reporting.

2. Financial discussion throughout this release is based on standalone reporting.

3. The Company has accounted for Rs. 8.7 million as exceptional item during the quarter (Rs 24.4 million for 9M FY12) as expenses for operationalising the Dunkin' Donuts



Highlights- Domino's Pizza



28 Stores opened in Q3FY12

19 Stores opened in Q2FY12

14 Stores opened in Q1FY12

Same Store Sales Growth (SSS) %

	Q1	Q2	Q3	9M
FY 2012	36.7%	26.7%	30.1%	30.9%
FY 2011	37.0%	43.8%	35.7%	38.7%

Total Number of Stores (as of)

Q3FY12

439

Q3FY11

364

City/Town Coverage

Q3FY12

100

Q2FY12

96

Q1FY12

93

Q3FY11

87

- Successful launch of new 3 Cheese Pizza and innovative side order Nutty Choco Lava Cake
- Continued overwhelming positive response from Domino's in Sri Lanka
- Deliveries via the Online ordering system continue to gain traction

- Increase in number of Domino's Pizza's stores in existing cities as well as launch of stores in new cities such as Shillong, Kodaikanal, Rohtak & Burdwan



Result Highlights



Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
Income from Sales	2,769.8	1,856.4	49.2	7,341.6	4,844.5	51.5
Other Income	0.70	0.68	2.8	1.85	1.93	(4.2)
Total Income	2,770.5	1,857.1	49.2	7,343.4	4,846.4	51.5

- Increased revenues reflect an expanded network of Domino's Pizza stores along with increase in number of orders received in existing stores
- New launches such as 3 Cheese Pizza, Chicken Kickers, Butterscotch Mousse cake and Nutty Choco Lava cake continue to attract positive customer response

Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
Raw Material and Provisions Consumed	704.3	473.8	48.6	1,891.7	1,210.9	56.2
Personnel Expenses	522.2	383.7	36.1	1,414.0	959.8	47.3
Manufacturing and Other Expenses	1,020.1	677.1	50.7	2,657.3	1,804.5	47.3
Total Expenditure	2,246.6	1,534.6	46.4	5,963.0	3,975.2	50.0

- Increase in consumption of Raw materials attributable to enhanced business operations and increase in number of stores and customers being serviced
- Personnel Expenses increased during the quarter due to increase in number of employees on account of growth in Domino's Pizza's operations. Total number of employees as of 31 December 2011 stood at 15,049 as compared to 12,462 as of 31 December 2010.



Result Highlights



Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
EBITDA	523.8	322.5	62.4	1,380.5	871.2	58.5
<i>Margin (%)</i>	<i>18.9</i>	<i>17.4</i>	<i>150 bps</i>	<i>18.8</i>	<i>18.0</i>	<i>80 bps</i>

- JFL's scale and the associated economies coupled cost saving initiatives at every business level continue to drive operating efficiencies, thereby expanding margins

Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
PBT	433.9	250.9	72.9	1,121.2	667.5	68.0
<i>Margins (%)</i>	<i>15.7</i>	<i>13.5</i>	<i>220 bps</i>	<i>15.3</i>	<i>13.8</i>	<i>150 bps</i>
PAT	294.7	189.6	55.5	763.1	526.7	44.9
<i>Margins (%)</i>	<i>10.6</i>	<i>10.2</i>	<i>40 bps</i>	<i>10.4</i>	<i>10.9</i>	<i>(50) bps</i>

- Growth in the Company's PAT levels continue to be driven by successful execution of the Company's plans to expand its store network in conjunction with thoughtful cost management across every level of operation.
- The PAT during the quarter considers Rs 8.7 million as exceptional item (*Rs 24.4 million for 9M FY 12*) as expenses for operationalising of Dunkin' Donuts



Update on Dunkin' Donuts



- ✓ JFL is the master franchisee of the international subsidiary of Dunkin' Donuts to develop and operate Dunkin' Donuts restaurants to India
 - Dunkin's Donuts - a perfect match to JFL's philosophy and strategic intent
 - Re-enforces JFL's intent to be a leader in the QSR space in India and to create exceptional experiences for its customers
 - Launch of Dunkin' Donuts store slated in Next quarter. The initial focus of store roll out will be on metros, with a phased target of 80-100 stores in the span of 5 years

- ✓ With Dunkin Donut's in India , the Company wishes to cater to the 'all day part food'
 - To have sweet and savoury items on the menu with keen focus on donuts
 - Along with this, the menu will also offer hot and cold beverages

- ✓ Strong emphasis on building a foundation for Dunkin' Donuts in India
 - JFL is currently in advanced stages developing a robust backend, before introducing the brand
 - Dedicated team leading various areas of development
 - To synergize global quality standards and design menu aligned with tastes and preferences of the Indian Consumer,
 - Ongoing efforts to develop other key areas such as store design, vendor and supply chain management, equipment requirement, brand management and human resource planning



Outlook



- ✓ The Company believes that the scope of opportunities in the QSR space, provide immense scope for JFL to grow and capitalize on growth options
- ✓ JFL to continue its focus on delivering growth by not only expanding Domino's Pizza's reach but by also designing and introducing new products to cater to a wider audience
- ✓ The Company had set a full year target to launch 80 new Domino's Pizza stores and has as of 31 December 2011 successfully inaugurated 61 stores. The Company has increased its target of opening new stores to around 85 stores in FY 12
- ✓ JFL remains committed to launch its first Dunkin' Donut store in next quarter. The initial focus of store roll out will be in metros, with a phased target of 80-100 stores in the span of 5 years.



Key achievements and awards received during the quarter



- ✓ JFL accredited with the Gold Medal in the India Digital Awards for the 'Best Search Marketing Campaign' for our Online Ordering. This is presented by IAMAI (Internet and Mobile Association of India) which is the only body for internet and mobile commerce/marketing/ activations/ promotions in India
- ✓ Awarded the first runners-up trophy for excellence in IT by CSI (Computer Society of India)



About Jubilant FoodWorks Ltd



JFL was incorporated in 1995 and initiated operations in 1996. JFL is India's largest and fastest growing multinational food service company, with a network of 439 stores (as of 31 December, 2011). JFL & its subsidiary operate Domino's Pizza brand with the exclusive rights for India, Sri Lanka, Bangladesh and Nepal. The Company is the market leader in the organized pizza market with a 50% market share and 70% share in the Pizza home delivery segment in India. The Company has now also strengthened its portfolio by entering into an alliance with Dunkin' Donuts, for developing the Dunkin' Donuts brand and operating restaurants in India.

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

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