

Press Release - Financial Results for Q4 and FY2018

Performance Snapshot – Q4 FY18

- Operating Revenue at Rs.7798 million, up by 27.3%
- Same Store Growth for Domino's at 26.5%, highest in 6 years
- EBITDA at Rs.1278 million, up by 111.1%; EBITDA Margin at 16.4%, up by 651 bps
- Profit after tax at Rs.681 million, up by 913%; PAT Margin at 8.7%, up by 763 bps

Performance Snapshot – FY18

- Operating Revenue at Rs.29804 million, up by 17.1%
- Same Store Growth for Domino's at 13.9%
- EBITDA at Rs.4464 million, up by 81.0%; EBITDA Margin at 15.0%, up by 529 bps
- Profit after tax at Rs.2064 million, up by 206.9%; PAT Margin at 6.9%, up by 428 bps

Key Highlights

- The Board of Directors has recommended Dividend of Rs.5 per equity share of Rs.10 each fully paid up for the Financial Year ended 31st March 2018 on existing share capital of the company (amounting to Rs.329.92 mn excluding the dividend distribution tax thereon Rs 67.82 mn) subject to approval of the shareholders in Annual General Meeting.
- The Board has also recommended issue of Bonus shares in the ratio 1:1 i.e. issue of 1 Bonus share of Rs.10 each (fully paid) for every 1 equity share of Rs. 10 each (fully paid) held by the shareholders of the company on record date. The Bonus is subject to approval of the shareholders. On approval of issuance of Bonus shares the dividend payout will work-out to be Rs.2.5 per equity share on enhanced post bonus share capital.
- Domino's Pizza – 24 Stores opened in the year, 7 Stores closed, Total store count at 1134
- Announced joint venture with Golden Harvest QSR Limited to launch Domino's Pizza in Bangladesh

Noida, May 08, 2018 – Jubilant FoodWorks Limited (JFL) today reported its financial results for the quarter and year ended 31st March, 2018.

Operating Revenues for Q4 FY18 stood strong at Rs.7798 million, representing a growth of 27.3% over Q4 FY17. This was driven by a strong 26.5% Same Store growth (SSG) in Domino's Pizza.

Overall profitability also improved with EBITDA for Q4 FY18 coming in at Rs.1278 million at 16.4% of revenue and a growth of 111.1% over Q4 FY17. Profit after Tax in Q4 stood at Rs.681 million at 8.7% of revenue, more than a ten-fold increase over Q4 FY17.

For the **full year FY 2017-18**, Operating Revenues stood at Rs.29804 million, up by 17.1% over last year, driven by a full year Same Store Growth of 13.9% in Domino's Pizza.

Profitability increased strongly with FY18 EBITDA at Rs.4464 million at 15.0% of revenue, a growth of 81.0% over FY17. FY18 Profit after Tax stood at Rs.2064 million at 6.9% of revenue, a growth of 206.9% over FY17.

The strong performance in Q4 FY 18 was driven by the continued success of All New Domino's product upgrade rolled out in August and the traction of the Every Day Value pricing that provides customers attractive value for money. In addition, strong growth in online sales also contributed to overall growth, with online sales now contributing to 63% of delivery sales.

Commenting on the performance for Q4 FY18, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited** said, “FY18 has been a year of transformation for JFL. At the start of the year, we identified and articulated a new strategy for growth, and we are pleased to see that this translated into strong growth through the year, including in Q4. In addition, our sharp focus and control on costs as also our progress in reducing Dunkin’ Donuts losses led to a healthy increase in profitability. We will continue to execute on our strategy in the new financial year and are confident that will translate into sustained and profitable growth in our business.”

Commenting on the performance for Q4 FY18, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited** said, “We are pleased with our performance in Q4 FY 18. Our key strategic initiatives undertaken in the past one year such as the launch of All New Domino’s, Every Day Value and sharp focus on Digital sales drove strong growth for us, leading to a six-year high of 26.5% SSG for Domino’s Pizza in the quarter. In Dunkin’ Donuts, we halved our losses in line with our stated commitment through a focus on Donuts and Beverages and shutting of unprofitable stores. Going forward, we will remain focused on the strategic pillars of Product Quality and Innovation, Value-for-money, Seamless Customer Experience and Digital Technology and are confident that these will help us deliver robust growth.”

Highlights

Domino’s Pizza				
Particulars	Q4 FY18	Q4 FY17	FY18	FY17
SSG	26.5%	(7.5)%	13.9%	(2.4)%
Network data				
Restaurant at the beginning of the period	1127	1,107	1117	1,026
New Restaurants	7	18	24	105
Closed restaurants	0	8	7	14
Restaurants at the end of the period	1134	1,117	1134	1,117
Number of New Cities added	1	5	3	29
1134 restaurants as of 31 st March 2018 across 266 cities				
1 new city added in Q4 FY18				
Online data				
Particulars	Q4 FY18		Q4 FY17	
OLO to Delivery Sales %	63%		51%	
Mobile Ordering sales to OLO %	78%		68%	
App Download Count cum. (in mn)	9.6		6.4	

* “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	Q4 FY18	Q4 FY17	FY18	FY17
Network data				
Restaurant at the beginning of the period	44	73	63	71
New Restaurants	1	3	5	12
Closed restaurants	8	13	31	20
Restaurants at the end of the period	37	63	37	63
Number of New Cities added	NIL	NIL	NIL	NIL
37 restaurants as of 31 st March 2018 across 10 cities				
No new city added in Q4 FY18				

Note:

1. Figures have been rounded off for the purpose of reporting.
2. All financial data in this presentation is derived from audited standalone IND-AS financial statements.
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 1,134 Domino's Pizza restaurants across 266 cities (as of March 31, 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 37 Dunkin' Donuts restaurants across 10 cities in India (as of March 31, 2018).

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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. Jubilant FoodWorks Limited 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.