

Noida, 2nd September, 2020 – The Board of Directors of Jubilant FoodWorks Limited today approved the financial results for the quarter ended June 30, 2020.

Performance Highlights

Q1FY21 Results

- Revenue from Operations at Rs. 3,803 million, a recovery of 40.5%.
- EBITDA at Rs. 241 million and EBITDA Margin at 6.3%
- Opened 24 new stores and added 6 new cities for Domino's Pizza

Swift to restore operations safely and recover to near-normalcy in Delivery and Take-away

- Safety Focussed: First in the industry to launch Zero Contact - Delivery, Take-away and Dine-in
- Strong system sales recovery in July and August at 69.8% and 84.6% respectively
- Recovered Delivery and Take-away sales fully by August '20

Strategic choices made to emerge stronger from the crisis

- Variabalization of store manpower
- Culling of unprofitable stores – planned closure of 105 unprofitable Domino's stores
- Launch of a new RTC range of products under the brand 'ChefBoss'

The impact of Covid 19 was felt severely in Q1 FY21. The nationwide lockdown led to a complete closure of stores initially, with Dine-In and Takeaway remaining closed for most of the quarter.

The Company leveraged its best-in-class supply chain network, vendor partnerships and logistics set-up to ensure uninterrupted supply of raw materials to the stores. This allowed us to reopen our stores swiftly for Delivery - Domino's was amongst the fastest to reopen restaurants with over 78% of the network resuming operations by June.

Revenue from Operations stood at Rs. 3,803 million in Q1FY21, a recovery of 40.5% over last year. This was led by the Delivery channel which showed a recovery of 66.7%. The revenue recovery improved significantly in the subsequent months, with a recovery of 69.8% in July and 84.6% in August.

Both the Delivery and Takeaway channels recovered fully by August and delivered a year on year growth, with the Delivery channel growing at 110.9% LFL and Takeaway at 161.0% LFL.

Network Reopening Status	Apr '20	May '20	Jun '20	Jul '20	Aug '20
% Operational stores	51%	67%	78%	78%	83%

Sales Recovery Trends	Apr '20	May '20	Jun '20	Q1FY21	Jul '20	Aug '20
System sales recovery when compared to previous year	24.1%	39.8%	56.1%	40.5%	69.8%	84.6%
Like-for-like(LFL) Sales Recovery (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)	38.9%	50.9%	62.7%	52.7%	77.8%	89.3%

In Q1FY21, EBITDA stood at Rs. 241 million, at 6.3% of revenue. PAT (Loss) in Q1 came in at Rs. 726 million.

The Company enacted several measures to contain the impact of operating de-leverage. Cost-optimization measures like reduction in store operating costs, rent re-negotiation, variabilizing of store manpower cost along with significant cut down of fixed and discretionary expenses helped partially mitigate the adverse impact on profitability.

The Company continues to have a strong cash position and a strong, debt-free balance sheet. As on June 30, 2020, the Company had healthy liquid funds equivalents to Rs. 6,401 million in the form of Cash and Cash equivalents, bank deposits and investments. The company is fully equipped and capable of meeting all the funding and investment requirements in the foreseeable future.

Commenting on the performance for Q1FY21, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said,**

“Faced with an unforeseen and large challenge, our dual strategy has helped us navigate this very difficult quarter well. We moved swiftly to restore operations and business continuity, even as we took some fundamental strategic calls for the future. We displayed tremendous agility, flexibility and boldness in the way we responded to the crisis to deliver a strong performance. While the operating environment continues to remain highly uncertain, we are hopeful that normalcy will return by year-end”.

Commenting on the performance for Q1FY21, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant FoodWorks Limited said,**

“I am proud of the way the entire JFL family rose to the challenge last quarter and delivered a resilient performance. Responding swiftly to the crisis, we were the first to introduce Zero Contact Delivery and amongst the fastest to resume store operations. We worked on a focused cost reduction program and used the crisis to affect structural changes – variabilization of manpower, culling of unprofitable stores and foraying into the FMCG segment with the launch of ChefBoss. Our revenue recovery in July and August was encouraging, and we had returned to growth in the Delivery and Takeaway channels by August. We are excited about the future and confident that we will emerge from this crisis stronger than ever before”.

Store Matrix

Domino's Pizza		
Particulars	Q1 FY21	Q1 FY20
SSG*	(61.4)%	4.1%
Like-for-like Growth** (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)	(47.3)%	5.8%
Like-for-Like Growth**	(61.5)%	5.8%
Network data		
Restaurant at the beginning of the period	1,335	1,227
New Restaurants	24	26
Closed restaurants	5	4
Restaurants at the end of the period	1,354	1,249
Number of New Cities added	6	3
1,354 restaurants as of 30th June, 2020 across 288 cities		
Online data		
Particulars	Q1 FY21	Q1 FY20
OLO to Delivery Sales %	99%	81%
Mobile Ordering sales to OLO %	98%	89%
App Download Count cum. (in mn)	37.5	21.6

* "Same store growth" (SSG) refers to the year-over-year growth in sales for restaurants opened before previous financial year

** "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year

Dunkin' Donuts		
Network data		
Particulars	Q1 FY21	Q1 FY20
Restaurant at the beginning of the period	34	31
New Restaurants	0	0
Closed restaurants	4	1
Restaurants at the end of the period	30	30
Number of New Cities added	0	0
30 restaurants as of 30 th June, 2020 across 10 cities		

Note:

1. Figures have been rounded off for the purpose of reporting.
2. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements.
3. The financials of Dunkin' Donuts and Hong's Kitchen have been included in the results and 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 1,354 Domino's Pizza restaurants across 288 cities (as of June 30, 2020). The Company has 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 through its subsidiary companies' in Sri Lanka and Bangladesh. The Company has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has 30 Dunkin' Donuts restaurants across 10 cities in India (as of June 30, 2020). The Company has entered into the Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen' and has 4 Hong's kitchen restaurants across 2 cities in India (as of June 30, 2020). The Company has forayed into the ready-to-cook segment with a range of sauces, gravies and pastes under the newly launched brand, 'ChefBoss'.

Corporate Identification No: L74899UP1995PLC043677

Investor e-mail id: investor@jublfood.com

Regd Office: Plot 1A, Sector 16A, Institutional Area, Noida-201301, U.P.

Corporate Office: 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector 127, Noida 201304, U.P.

Website: www.jubilantfoodworks.com, www.dominos.co.in, www.dunkinindia.com

For further information please contact:

Prakash Bisht / Amit Gupta
Jubilant FoodWorks Limited

Tel: +91 120 4090 500

Fax: +91 120 4090 599

E-mail: prakash.bisht2@jublfood.com
amit.gupta1@jublfood.com

Siddharth Rangnekar / Nishid Solanki
CDR, India

Tel: +91 22 66451209 / 1221

Fax: +91 22 66451213

Email: siddharth@cdr-india.com
nishid@cdr-india.com

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.

Note: All financial data in this presentation is derived from reviewed standalone IND-AS financial statements