

Jubilant FoodWorks Ltd.

Q3 & 9M FY16 Earnings Presentation



Overview



Continued expansion

Enhance customer reach

- Restaurant network expansion
- Technology-based accessibility

Capitalise potential - in the chained FSI which is poised to grow at a healthy rate

New product development

- Keep developing & offering new/ wide range of products to build excitement and enrich culinary experience of customers



Domino's Pizza- "Yeh Hai Rishton ka time" - for focussed on relationships and bonding and aimed at strengthening the emotional connect with consumers



Exclusive franchise for Domino's Pizza and Dunkin' Donuts



Dunkin' Donuts & More- Get your Mojo back -focused on the urban youth consumer

Talented & motivated workforce

- Employee empowerment
- Training & development
- Reward and recognition
- Career progression

Robust processes & infrastructure

- Hub-and-Spoke commissary arrangement
- Uninterrupted cold-chain
- Intensive site selection process for new restaurants
- Consistency of quality
- Joint utilisation of commissaries for both brands
- Deploying Six Sigma



Sustained Profitability

- Vision to drive long term growth and profitability
- Leveraging and building infrastructure and brand equity to capitalise on future potential
- Corporate governance



Highlights - Domino's Pizza

Domino's Pizza crossed the 1,000 restaurant milestone

**Restaurants in
230 cities as of 11
February, 2016**

1004

Total number of restaurants (as of)

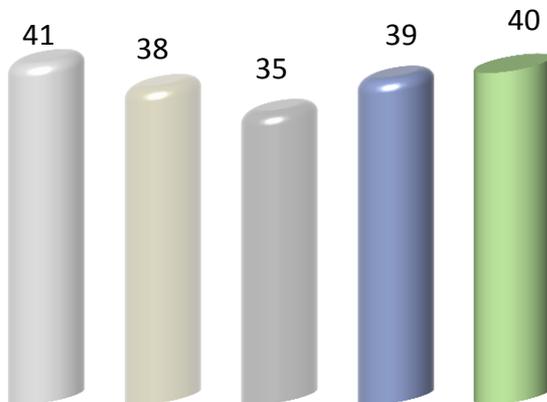
Q3 FY16

Q3 FY15

990

838

No. of restaurants opened



■ Q3 FY15 ■ Q4 FY15 ■ Q1 FY16 ■ Q2 FY16 ■ Q3 FY16

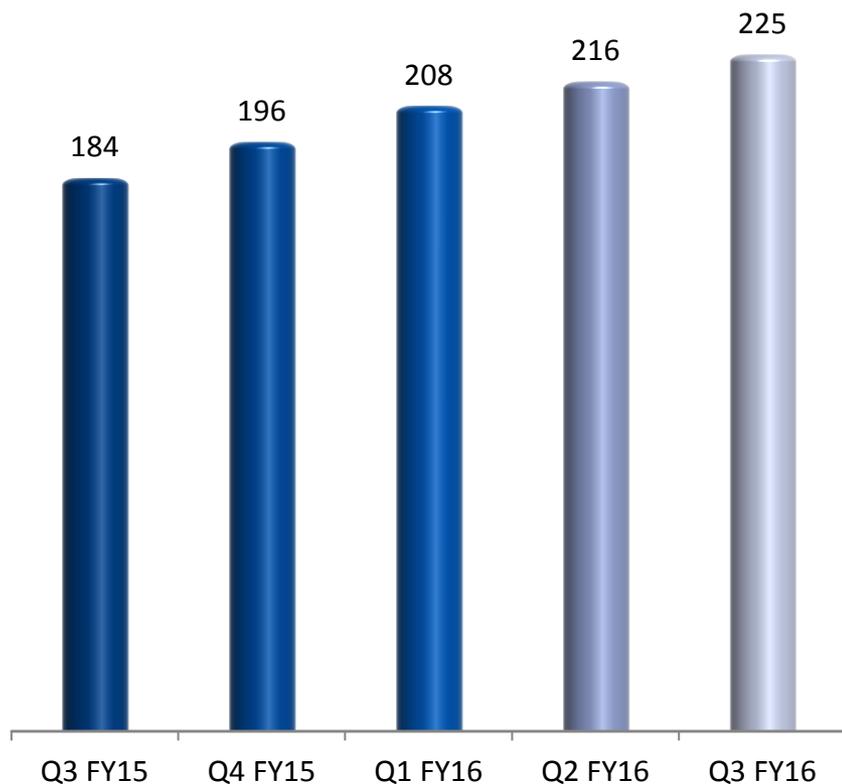
Same Store Growth(SSG) %

	Q3	9M
FY 16	2.0%	3.3%
FY 15	1.9%	(1.9)%

Growth in Domino's Pizza network in Q3 FY16: Itanagar (Arunachal Pradesh), Raigarh (Chattisgarh), Dibrugarh (Assam), Chittorgarh, Bikaner (Rajasthan), Chindwara, Satna (Madhya Pradesh), Bellari, Bijapur (Karnataka)

Highlights - Domino's Pizza – Restaurant Network

City/Town Coverage



States/Union Territory	Cities	Restaurant
Maharashtra	23	206
Karnataka	14	113
New Delhi	1	82
Tamil Nadu	11	70
Gujarat	17	67
Uttar Pradesh	20	66
West Bengal	9	52
Telangana	2	51
Haryana	18	49
Punjab	17	41
Madhya Pradesh	14	36
Rajasthan	11	20
Seemandhra	9	15
Chhatisgarh	7	15
Kerala	5	15
Uttranchal	9	14
Assam	5	12
Bihar	5	12
Odisha	6	10
Goa	1	10
Jharkhand	4	8
Himachal Pradesh	7	7
Chandigarh	1	7
Jammu & Kashmir	2	4
Sikkim	2	2
Meghalaya	1	2
Arunachal Pradesh	1	1
Dadra And Nagar Haveli	1	1
Daman	1	1
Total	225	990

Highlights - Domino's Pizza

New Launches



Double Cheese Crunch Pizza

Custard Bliss



The OLO Connect

CLICK TO ORDER ONLINE

	Q3 FY15	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16
Average OLO contribution to delivery sales	27%	29%	33%	36%	36%
Mobile Ordering sales contribution to overall OLO	21%	23%	28%	30%	38%
Downloads of mobile ordering app	2.3 mn	2.6 mn	3.1 mn	3.5 mn	3.7 mn

Highlights - Dunkin' Donuts

All Day Part Menu

**MINI MEAL.
MAX TASTE.**



INTRODUCING
WICKED WRAPS
As warped as it can get!



**ONE
IS NEVER
ENOUGH**



**NEW
TOUGH GUY
BURGERS.
DON'T
GO EASY
ON THEM!**

GET YOUR
MELT BACK!



**LOVE
DESTROYING
IT.**

**THE TOUGH GUY
BRUTE BURGER
IS HERE.**



Highlights - Dunkin' Donuts

70

**Restaurants opened
as on 11 February,
2016**

- 70 restaurants as of 31 December 2015; was 46 as on 31 December 2014
- 4 new restaurants opened in Q3 FY16
- Present in 24 cities across Delhi, NCR, Chandigarh, Punjab, Uttarakhand, Haryana, Maharashtra, Karnataka, Gujarat and Goa, Telangana, Madhya Pradesh, Tamil Nadu and Gujarat



New Launches

Highlights - Dunkin' Donuts

Too Much Burgers



Donut Cakes



Tex Mex Potato Wedges

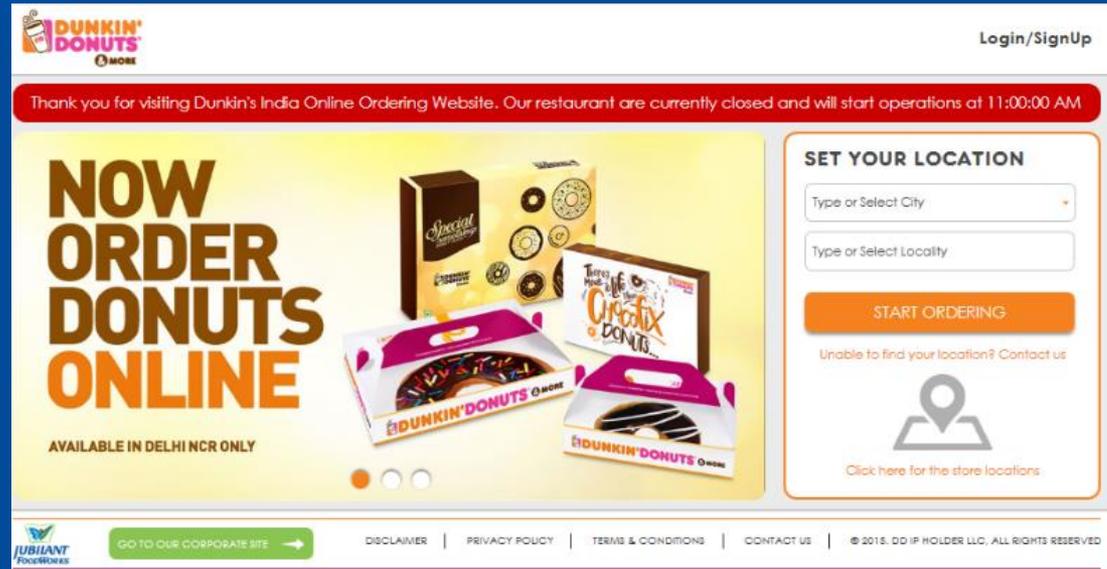
Crispy Potato Wedges loaded generously with Tex Mex sauce.

Highlights - Dunkin' Donuts

Choco Fix Donuts



Online Ordering in Delhi -NCR



Alliance with Grofers & Zomato

- Tie-up with online delivery platform Grofers to deliver Dunkin' Donuts' fresh donuts and Special Somethings Donut Cakes to consumers' doorsteps.
- Tie-up with Zomato for online order taking

Management Views

Commenting on the performance for Q3 FY16, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “Our financial and operating results for Q3 are reflective of a continuing tough macro environment. Our efforts remained aligned to enhance our growth across our brands and we reported 14% increase in total revenues. Our customers look at us for an exciting range of products that meet their dynamic preferences and hence dedication to innovative offerings continued to be a key priority for the team as we launched the ‘Double Cheese Crunch’ crust along with a new desert ‘Custard Bliss’, under Domino’s Pizza. Dunkin’ too saw a line of introductions right from a range of new ‘Too Much Burgers’ to new varieties of coffees.

A noteworthy event which brings us great pride is that Domino’s Pizza has reached the 1,000 restaurant milestone. We consider this a true testament that we are on the right path to achieving our business objectives. Our progress is a result of hard work of the 29,000 plus employees that work with us, who have driven our operations seamlessly with absolute passion, the strong relationships built with our partners and the absolute support and appreciation of our customers.

Our growth also continues to be cemented from the positive trajectory we are witnessing in online ordering. We will continue to make the appropriate investments to expand our technology capabilities and identify ways to extend our business on multiple channels.

Looking ahead, we will continue to monitor market conditions that could influence our business. We remain confident of the latent potential in the food service industry offers and hence will continue to manage our operations with efficiency and work hard to meet the demands of our customers.”

Management Views

Commenting on the performance for Q3 FY16, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, “ Although we have faced challenges in recent months, I am pleased with our efforts to expand our brand presence and continue with the investments which we believe will eventually help us unlock great value once the tide turns in our favour.

During the quarter our momentum was strengthened by our innovation edge, initiatives to open new restaurants, magnifying our reach via OLO and launch of new menu extensions. In Q3, we have opened 40 new Domino’s Pizza and 4 Dunkin’ Donuts restaurants. Our Domino’s network as we speak stand at 1004 restaurants spread across 230 cities while Dunkin’ has a total count of 70 outlets across 24 cities. It is the strength of such a reach supported by sharp marketing efforts that has enabled us to report SSG of 2%. This is testament that we have chosen the right strategic course for Jubilant FoodWorks and backs our ability to resonate with our customers and at the same time capitalize on leading industry trends.

Use of technology is an arena that we are continuously evolving and growing and I am pleased to report that the results are truly encouraging. OLO’s contribution to our delivery sales is at a healthy 36% and mobile ordering contribution to delivery sales is at 38%.

As we move forward, we continue to see significant opportunity for our brands and are dedicated to create the best combination of taste and value for our customers. We are determined to leverage our competitive edge, national scale of our network and connect with customers to create a unique value proposition for our shareholders.”

Result Highlights

Particulars (Rs. mn)	Q3 FY16	Q3 FY15	Growth %	9M FY16	9M FY15	Growth %
Income from Sales	6,337.6	5,542.7	14.3%	17,916.4	15,320.8	16.9%
Other Operating Income	1.8	1.0	80.6%	5.2	2.7	92.1%
Total Income	6,339.4	5,543.7	14.4%	17,921.6	15,323.5	17.0%

■ **Q3 FY16 revenues witnessed traction led by**

- *Positive traction in same store growth in Domino's Pizza*
- *Benefit of cumulative price hikes taken y-o-y for Domino's Pizza*
- *Network extension through opening new restaurants in both Domino's Pizza and Dunkin' Donuts*
- *Introduction of new menu additions across both brands*

Particulars (Rs. mn)	Q3 FY16	Q3 FY15	Growth %	9M FY16	9M FY15	Growth %
Raw Material and Provisions Consumed	1,459.7	1,396.2	4.5%	4,248.3	3,875.7	9.6%
Personnel Expenses	1,508.8	1,152.6	30.9%	4,153.3	3,210.8	29.4%
Rent	642.8	534.7	20.2%	1,836.1	1,502.2	22.2%
Other Expenses	1,968.9	1,733.0	13.6%	5,582.9	4,807.7	16.1%
Total Expenditure	5,580.1	4,816.5	15.9%	15,820.6	13,396.3	18.1%

■ **Total expenditure increased during the quarter due to :**

- *Rise in employee expenses is aligned to business growth. It also factors increase in compensation and pay scales led by the changes in minimum wages*
 - *Increase in rental expenses linked to the incremental growth in restaurant count along with impact of escalation costs*
 - *Incremental spends on marketing and advertising to support business activity*
- **Total number of employees as on 31 December 2015 stood at 30,328 up from 29,465 as on 31 December 2014**

Result Highlights

Particulars (Rs. mn)	Q3 FY16	Q3 FY15	Growth %	9M FY16	9M FY15	Growth %
EBITDA	759.3	727.2	4.4%	2,101.1	1,927.2	9.0%
Margins	12.0%	13.1%	(110) bps	11.7%	12.6%	(90) bps

- *Impact of favorable momentum in SSG partially offset by the increased rental and employee costs*
- *Corporate level initiatives are continuing to extract optimum efficiencies at all operating levels*

Particulars (Rs. mn)	Q3 FY16	Q3 FY15	Growth %	9M FY16	9M FY15	Growth %
PBT	455.1	488.0	(6.7)%	1,230.7	1,267.6	(2.9)%
Margins	7.2%	8.8%	(160) bps	6.9%	8.3%	(140) bps
PAT	317.5	350.1	(9.3)%	851.0	917.5	(7.2)%
Margins	5.0%	6.3%	(130) bps	4.7%	6.0%	(130) bps

- *Earnings in business moderated on account of slower momentum in sales from same stores with continued pace of restaurant expansion*

Outlook

Broaden geographic reach	Strengthen supply chain & mfg capabilities	Brand building and product innovation	Committed to long term growth
<ul style="list-style-type: none"> ■ Pursue restaurant growth to enhance national presence and strengthen customer relationships ■ Develop reach through via online ordering ■ For FY16, target of around 150 new Domino's Pizza and 20-22 new Dunkin' Donuts. Successfully launched 128 Domino's Pizza and 16 Dunkin' Donuts restaurants YTD 	<ul style="list-style-type: none"> ■ Necessary investments towards fortification of business foundation to enable JFL to take advantage of demand potential ■ Greater Noida commissary (currently underway) to create world class facilities to cater to future growth 	<ul style="list-style-type: none"> ■ Sustained efforts to conduct brand building initiatives and drive consumer awareness through multipronged marketing strategy ■ Focus on successful roll out of innovative products 	<ul style="list-style-type: none"> ■ Leverage business strengths and expertise to create a profitable and sustainable future for the company ■ To evaluate addition of domestic /internationally renowned brands around QSR/ casual dining for bringing them to India or consider setting up a home grown brand

Key achievements and awards during the quarter

- Domino's Pizza India has won the Bronze category in the E-commerce category at IMA'2015 awards which was organized by exchange4media (HT group)
- JFL awarded MTM Corporate Star Award 2015 in the Best Incentive Programme for Employees/Associates category, organized by OptiMICE Events Pvt Ltd
- JFL won the first edition of "Golden Peacock Award for Risk Management 2015" by the Institute of Directors(IOD)- India at the "National Convention on Risk Management" and the "Golden Peacock Awards Nite"
- JFL awarded the IDC insights Award 2015 for Excellence in Innovation.

About Jubilant FoodWorks Ltd.

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and India's largest food service company, with a network of 1004 Domino's Pizza restaurants across 230 cities (as of February 11, 2016). 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 is the market leader in the chained pizza market with ~72% market share in India (as per Euro Monitor Consumer Food Service Report, 2015). The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has launched 70 Dunkin' Donuts restaurants across 24 cities in India (as of February 11, 2016).

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