

Jubilant Foodworks Limited

Press Release - Financial Results for Q4 and FY22



- Q4FY22: Revenue up by 12.9%, LFL 5.8%; EBITDA margin at 25.0%; PAT margin at 10.0%
- FY22: Revenue up by 32.5%, LFL 26.4%; EBITDA margin at 25.5%; PAT margin at 10.1%
- New all-time record: 80 new Domino's stores opened in Q4FY22 and 230 stores in FY22
 - Entered 17 new cities in Q4FY22 and 48 new cities in FY22
 - 7.7 mn app installs in Q4FY22 and 30.2 mn in FY22

Noida, 30th May 2022 – Jubilant Foodworks Limited(NSE, BSE: JUBLFOOD), India's largest foodservice company, today announced its financial results for the quarter and full year ended March 31, 2022.

During the quarter, Revenue from Operations of Rs. 11,579 million increased 12.9% versus the prior year. In Domino's, the increase in revenue is driven by robust growth in Delivery channel. Dine-in and Takeaway channel combined registered moderate growth.

EBITDA of Rs. 2,897 million increased 16.2% versus the prior year. Despite significant cost headwinds, the EBITDA margin at 25.0% expanded by 73 bps year-on-year. Profit After Tax of Rs. 1,161 million increased by 11.3% with a PAT margin of 10.0%.

In the financial year 2021-22, Revenue from Operations of Rs. 43,311 million increased 32.5%. EBITDA of Rs. 11,046 million increased by 44.1% with EBITDA margin at 25.5%. Profit after Tax of Rs. 4,375 million increased by 87.2% with a PAT margin of 10.1%.

The Company created a new all-time record with the opening of 80 new Domino's stores taking the network strength for Domino's in India to 1,567 stores. The Company entered 17 new cities during the quarter to expand its reach to 337 cities across India. The Company also opened 4 new restaurants for Popeyes and 1 new restaurant each for Dunkin', Hong's Kitchen and Ek dum! during the quarter.

During the quarter, in Sri Lanka, the Company registered system sales growth of 80.6% and opened 3 new stores taking the network strength to 35 stores. In Bangladesh, system sales grew by 44.5%. With the opening of 1 new outlet, the store count in Bangladesh has reached 9 stores. The Company has also completed 100% acquisition of its subsidiary with an intention to further strengthen presence and scale of operations in the fast-growing and critical market of Bangladesh.

The Board of Directors of the Company has recommended a dividend of Rs. 1.2 per equity share of face value of Rs. 2 each for the financial year ended 31st March 2022(amounting to Rs. 791.8 million), subject to approval of shareholders at the Annual General Meeting.

Commenting on the Q4FY22 and FY22 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said, *"This has been a momentous year for the Company on two accounts. A series of timely, strategic investments in strengthening digital ecosystem for delivery and setting up an integrated supply chain network has helped Company register record revenue, profitability and store growth numbers even in the face of adversity and inflationary challenges. This in turn has enabled us to foray in new categories and make strategic investments which will continue to create significant future value for all stakeholders."*

Commenting on the Q4FY22 and FY22 performance, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said, “Today, our results reinforce our conviction that a vast array of actions we have undertaken over past quarters has helped us strike a remarkable balance of strong top-line growth, bottom-line growth, cash generation, and record network expansion. JFL is a profoundly different, much stronger and more profitable company poised to lead while transitioning to become a multi-brand, multi-country foodtech powerhouse.”

Standalone Financial Highlights						
Particulars (Rs. mn)	Q4 FY22	Q4 FY21	% Change/ Basis points change	FY22	FY21	% Change/ Basis points change
Revenue from Operations	11,579	10,259	12.9%	43,311	32,689	32.5%
Gross Profit	8,905	7,947	12.1%	33,569	25,539	31.4%
Gross Margin (%)	76.9%	77.5%	(56) bps	77.5%	78.1%	(62) bps
EBITDA	2,897	2,492	16.2%	11,046	7,666	44.1%
EBITDA Margin (%)	25.0%	24.3%	73 bps	25.5%	23.5%	205 bps
PAT	1,161	1,043	11.3%	4,375	2,337	87.2%
PAT Margin (%)	10.0%	10.2%	(14) bps	10.1%	7.1%	295 bps

Domino's Pizza India				
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Like-for-Like Growth(non-split stores)*	5.8%	13.7%	26.4%	(16.8)%
Network				
Restaurant at the beginning of the period	1,495	1,314	1,360	1,335
New Restaurants	80	50	230	134
Closed restaurants	8	4	23	109
Restaurants at the end of the period	1,567	1,360	1,567	1,360
Number of New Cities added	17	8	48	20
1,567 restaurants as of 31 st March, 2022 across 337 cities				
Online data				
Particulars	Q4 FY22		Q4 FY21	
OLO to Delivery Sales %	97.9%		98.2%	
Mobile Ordering sales to OLO %	97.4%		97.4%	
Quarterly app downloads in mn	7.7		6.1	
Cumulative app downloads in mn	87.2		57.3	

* “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'				
Network				
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Restaurants at the beginning of the period	29	27	24	34
New Restaurants	1	1	7	4
Closed restaurants	2	4	3	14
Restaurants at the end of the period	28	24	28	24

Hong's Kitchen and Ek dum!

Network

Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Restaurants at the beginning of the period	22	10	12	4
New Restaurants	2	2	12	8
Closed restaurants	0	0	0	0
Restaurants at the end of the period	24	12	24	12

Note:

1. All financial data in this presentation is derived from audited standalone IND-AS financial statements

2. Figures have been rounded off for the purpose of reporting

About Jubilant Foodworks Limited*:

Jubilant Foodworks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,567 Domino's restaurants across 337 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 35 and 9 restaurants respectively. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 28 Dunkin' restaurants across 8 Indian cities and 4 Popeyes restaurants in Bengaluru.

In 2019, JFL launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 15 restaurants across 4 cities. In 2020, it launched Ek dum! another new owned-restaurant brand which serves Biryani category. Ek dum! has 9 restaurants across 3 cities. The Company has also forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

Note: *Store counts as on March 31, 2022

Website:

www.jubilantfoodworks.com, www.dominos.co.in, <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, www.popeyes.in, www.chefboss.com

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