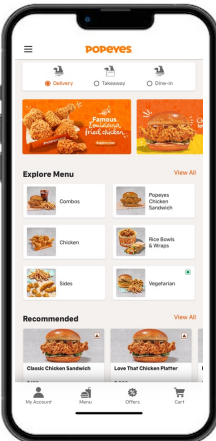
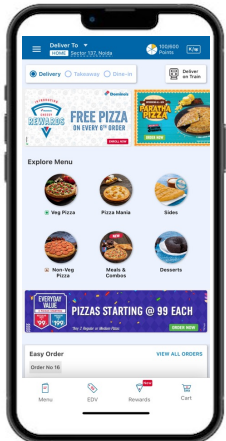




## Earnings Presentation – Q3 and 9M FY23





## Revenue

- Revenue was Rs. 13,166 mn; 10.3% system growth year-on-year and 2.3% growth sequentially
- Domino's LFL was 0.3%; the growth was primarily driven by orders
- The Delivery channel registered 9.9% growth led by orders partially offset by marginal decline in ticket
- The Dine-in and Takeaway channels combined registered 9.8% growth driven by increase in ticket and orders



## Earnings

- Historic high inflation continues to keep margin under pressure
- Gross Profit was Rs. 9,937 mn, higher by 7.3%; Gross margin came in at 75.5%
- EBITDA was Rs. 2,900 million, lower by 8.6%; EBITDA margin came in at 22.0%
- Profit After Tax was Rs. 886 million, lower by 35.5%; PAT margin came in at 6.7%



## Network

- Opened 73 new stores, ending the quarter with 1,874 stores across all brands and all markets
- Added 60 new Domino's stores and entered 16 new cities to expand the network to 1,760 stores across 387 cities
- Opened four new stores for Popeyes taking the network tally to 12 stores in Bengaluru
- Expanded Popeyes network with the launch of first store in Chennai in January '23



## Digital

- The quarterly app downloads scaled a new high at 9.4 million
- The MAU for the quarter at 11.3 mn registered a 22.8% growth
- Domino's Cheesy Rewards cumulative enrolments crossed 10.6 mn and order contribution reached 39% in Dec '22
- Popeyes is now live on Swiggy platform



## Innovation

- Launched 20-minute delivery proposition across 20 zones spread over 14 cities
- Launched a new range of eight gourmet pizzas - Viva Roma
- Introduced Everyday Value – Mix n Match Menu at Rs. 49 each in Dine-in
- Popeyes partnered with Coca Cola for Cricket World Cup



## Revenue

- Revenue was Rs. 38,437 mn; 21.1% system growth year-on-year
- Domino's LFL grew by 10.8%
- The Delivery channel registered 9.3% growth
- The Dine-in and Takeaway channels combined registered 45.5% growth



## Earnings

- Gross Profit was Rs. 29,263 mn, higher by 18.6%; Gross margin came in at 76.1%
- EBITDA was Rs. 9,070 million, higher by 11.3%; EBITDA margin came in at 23.6%
- Profit After Tax was Rs. 3,087 million, lower by 4.0%; PAT margin came in at 8.0%

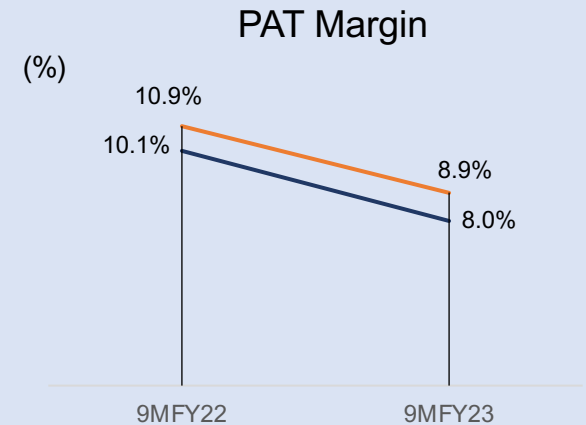
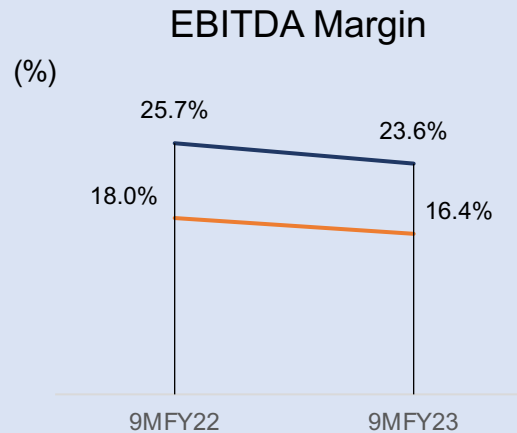
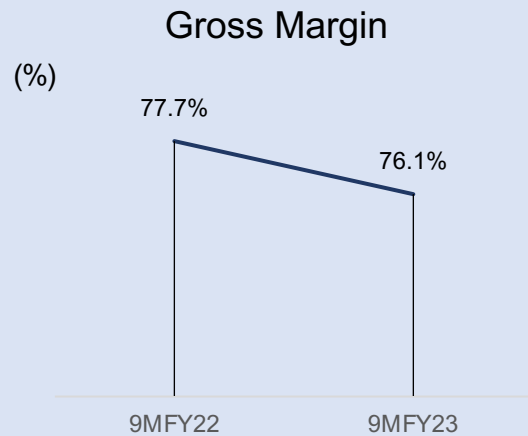
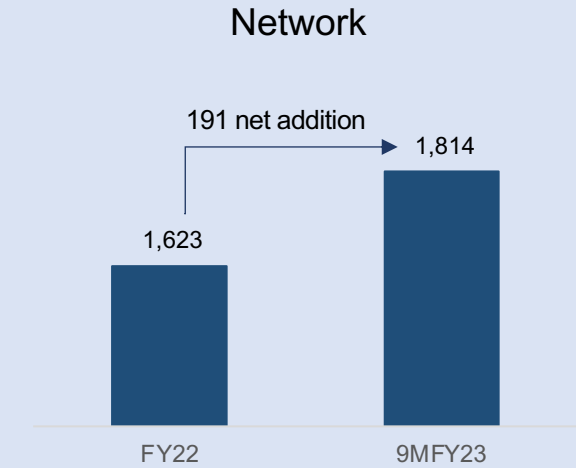
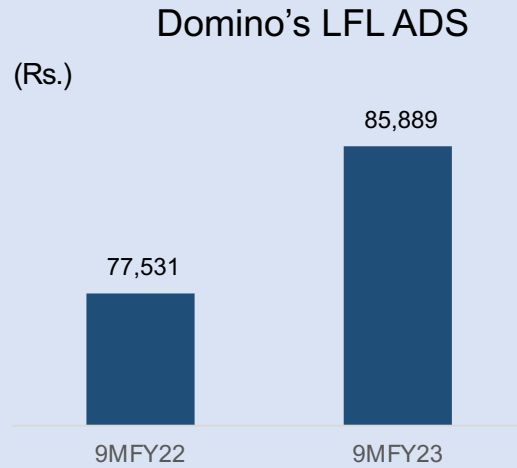
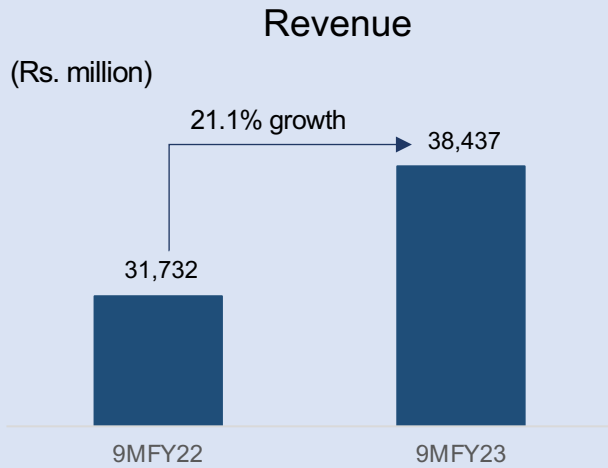


## Network

- Opened 191 new stores(net) in India, ending the quarter with 1,814 stores across all brands
- Added 194 new Domino's stores and entered 50 new cities to expand the network to 1,760 stores across 387 cities
- Opened eight new stores for Popeyes taking the network tally to 12 stores in Bengaluru

## Delivered holistic growth across all key parameters with industry leading profitability

21.1% Revenue growth; 191 net store addition across all brands; LFL growth of 10.8%; 23.6% EBITDA Margin; 8.0% PAT Margin

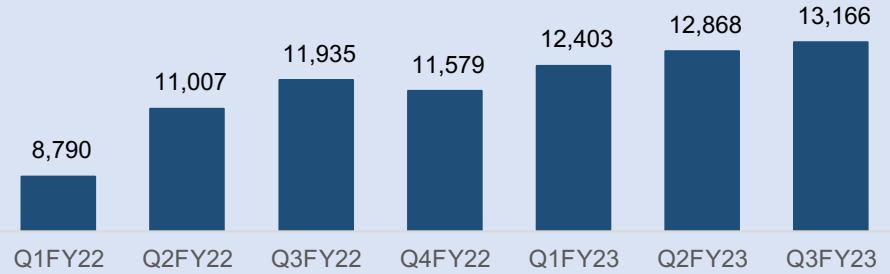


**Growth trajectory impacted on account of weak November and overall slowdown in demand environment**

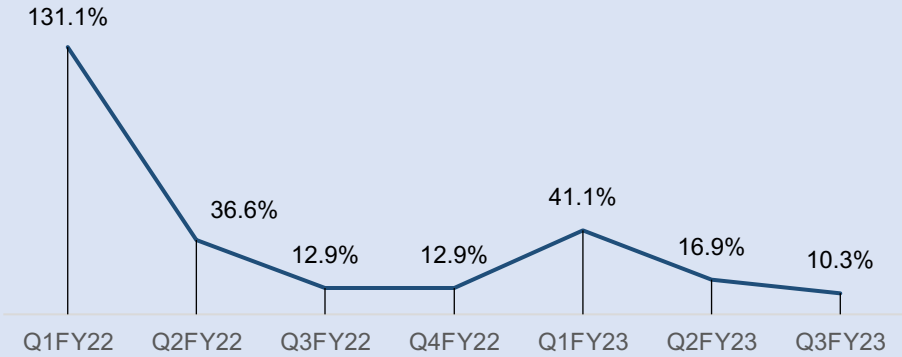
10.3% system growth year-on-year and 2.3% growth sequentially; LFL growth was 0.3%

Revenue

(Rs. million)

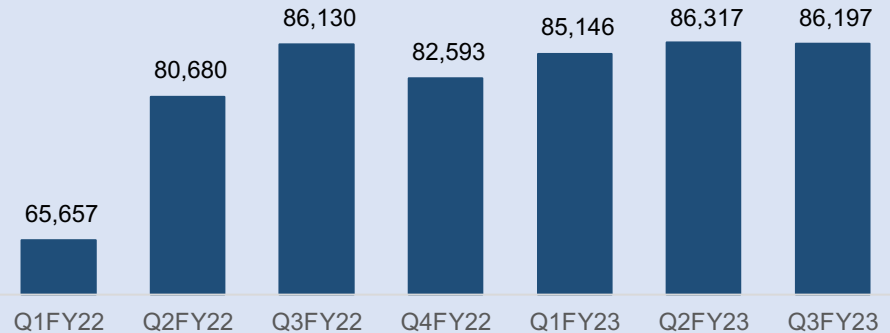


Revenue Growth

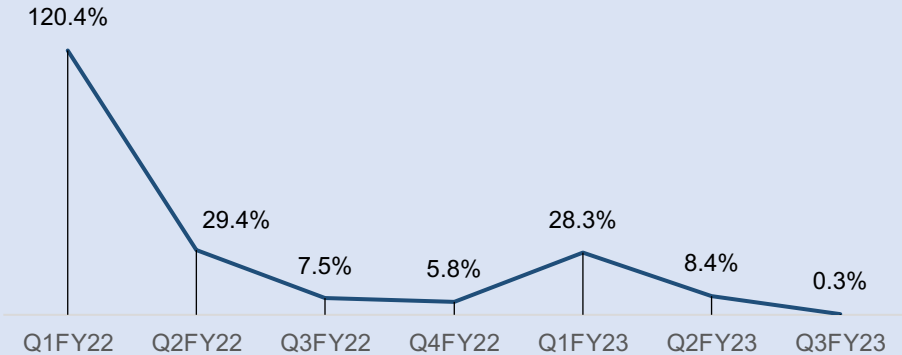


Domino's LFL ADS

(Rs.)



Domino's LFL Growth



LFL: Defined as year-over-year growth in sales for non-split(mature) restaurants opened before previous financial year  
 LFL ADS: Defined as average daily sales for non-split(mature) restaurants opened before previous financial year(computed on 1,160 stores)



## Delivery growing on a high base; Dine-in and Takeaway channel presents incremental opportunity

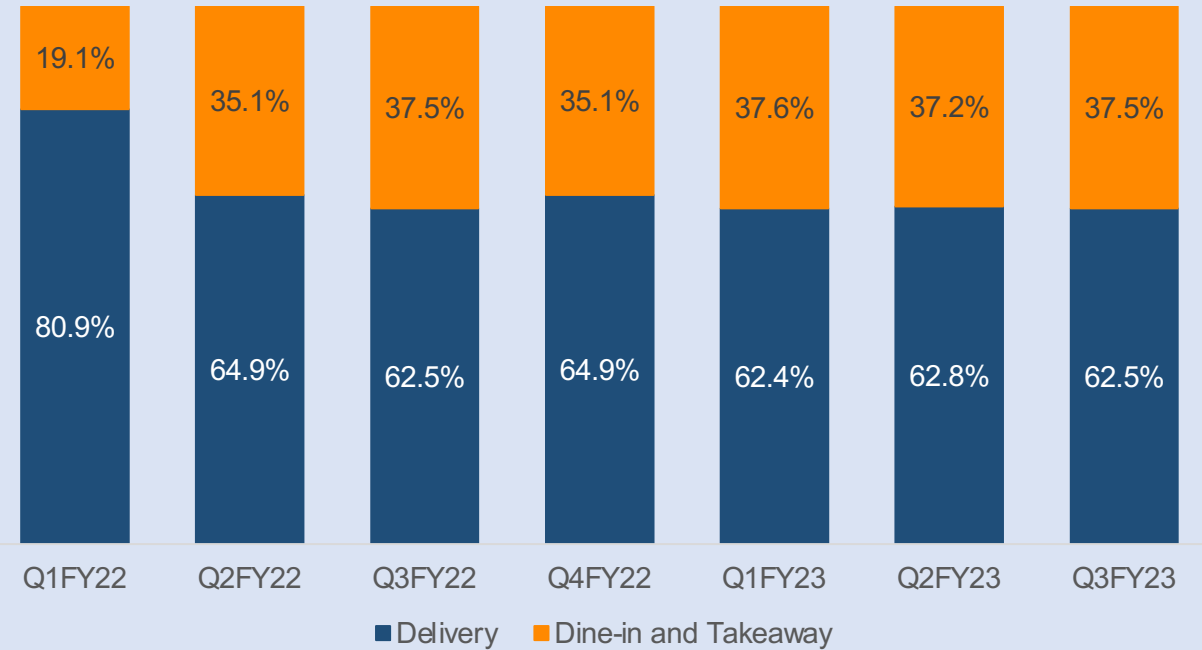
### Delivery

- Delivery channel revenue up by 9.9% y-o-y on a high base
- The growth was order led partially offset by decline in ticket

### Dine-in and Takeaway

- Dine-in and Takeaway channel revenue up by 9.8% y-o-y
- The growth was led by increase in orders and ticket

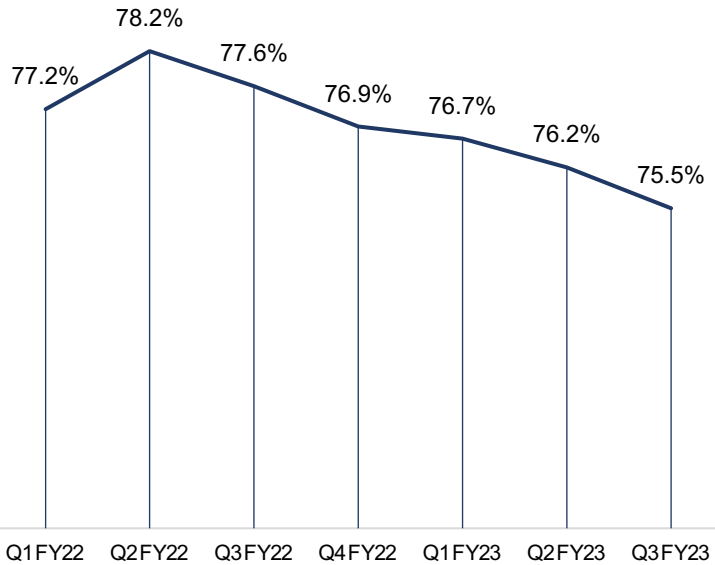
Channel Mix



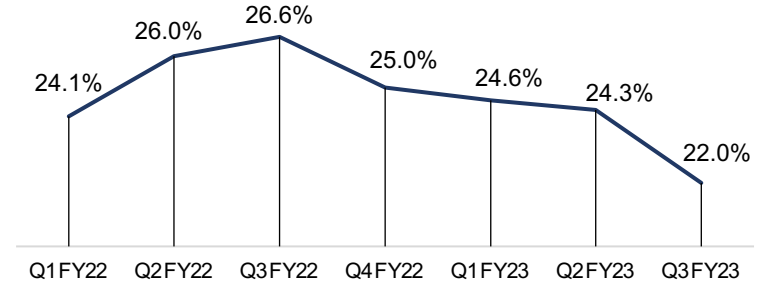
## Historic high inflation weigh on Margins

Gross margin at 75.5% down by 213 bps y-o-y; EBITDA margin at 22.0% is down by 457 bps

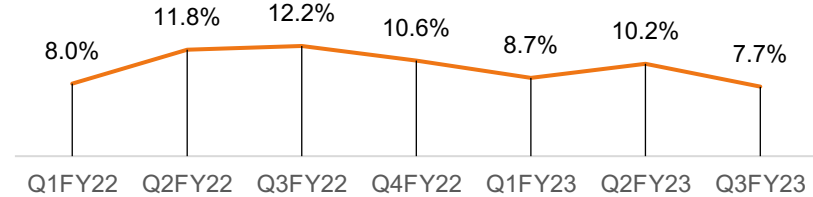
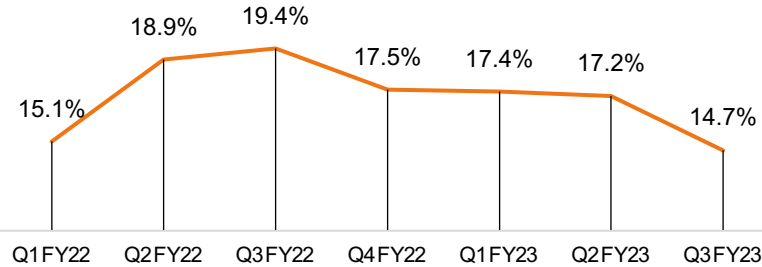
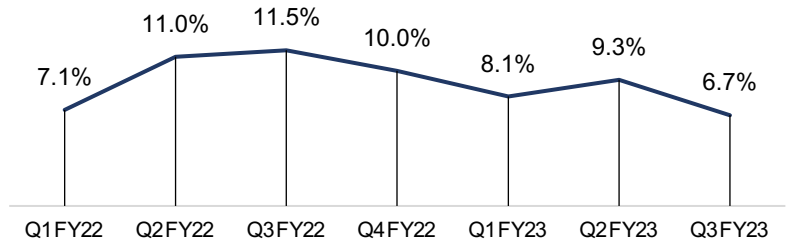
Gross Margin



EBITDA Margin



PAT Margin



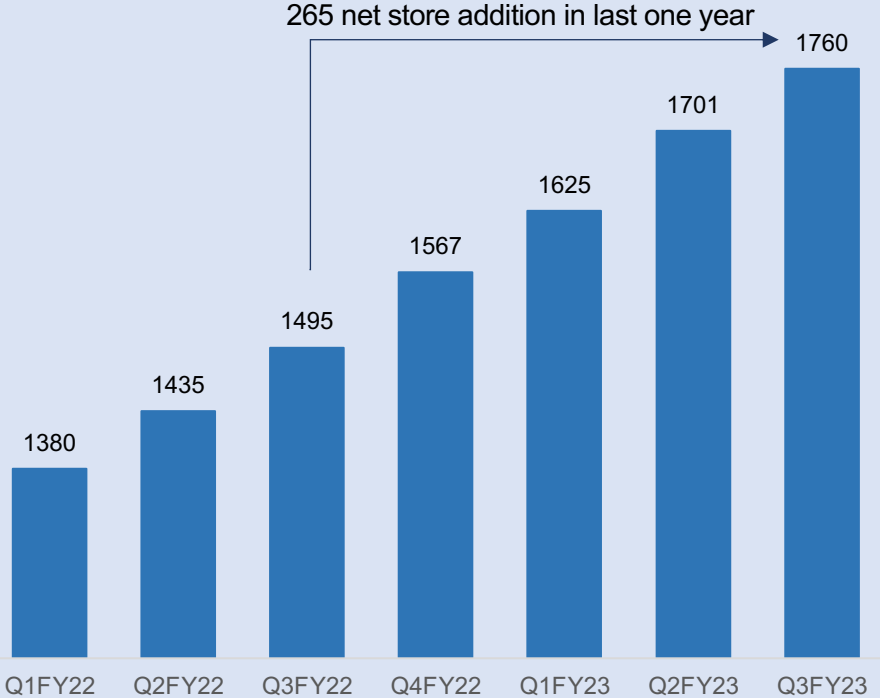
— Post-Ind-AS-116 Margin  
 — Pre-Ind-AS-116 Margin

Q1FY23 PAT Margin includes an exceptional item of a non-cash impairment charge of Rs 266 million on investment in the Sri Lanka subsidiary

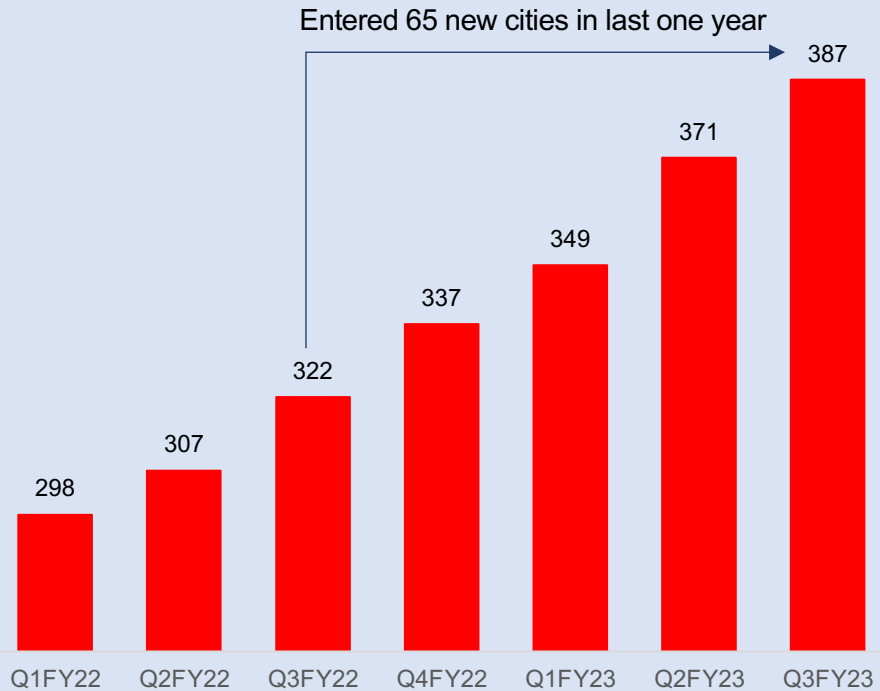


Continued momentum on network expansion; Added 60 new stores and entered 16 new cities in the quarter

Store Count



City Coverage

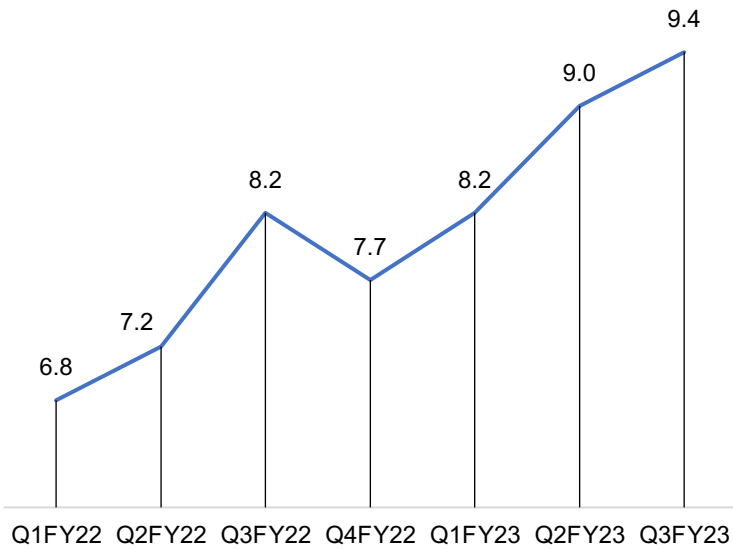


Quarterly App Installs, MAU at an all-time high;

Cheesy Rewards Enrollment surpasses 10.6 mn, Loyalty Order Contribution reached 39% in December

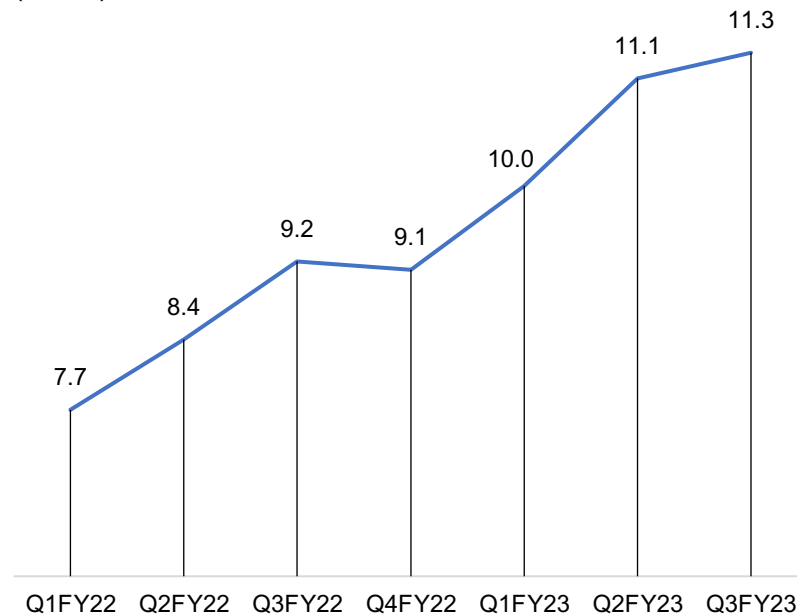
Installs

(million)



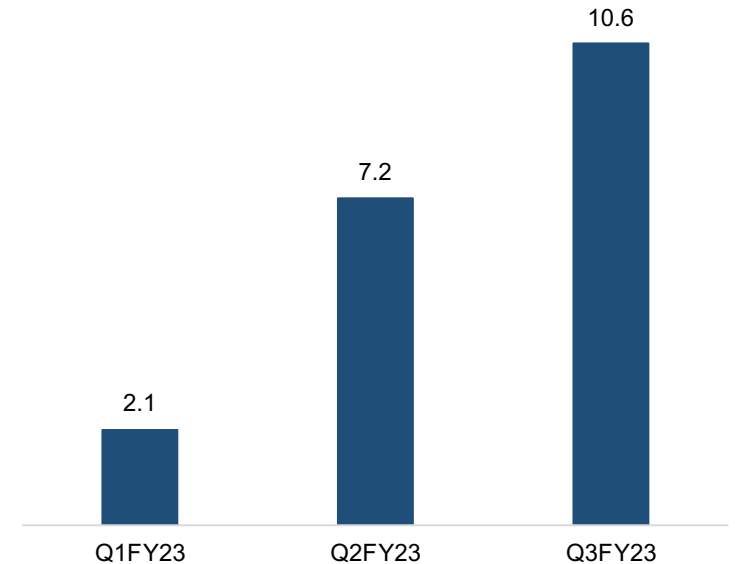
MAU

(million)



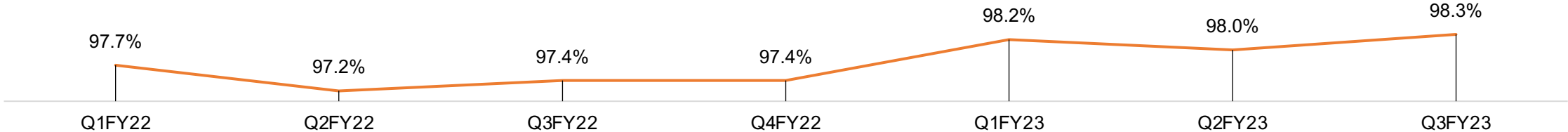
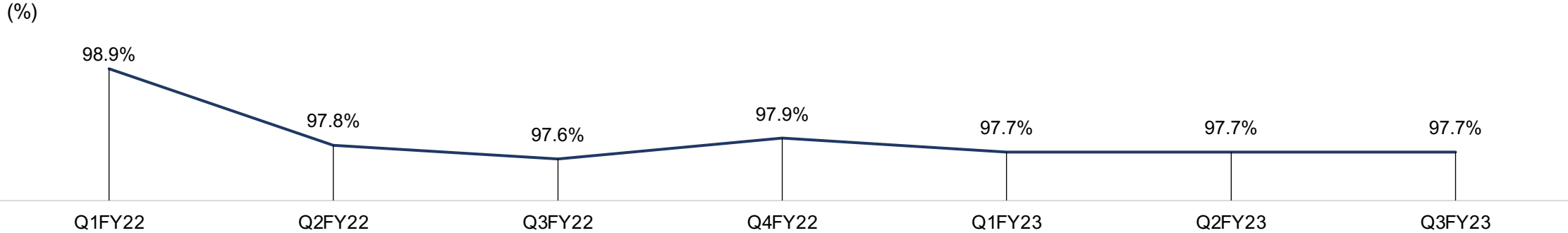
Domino's Cheesy Rewards  
Cumulative Membership

(million)



Stable OLO Contribution to Delivery Sales, Mobile Ordering Sales Contribution continues to improve further

Online Ordering Metrics



- OLO Contribution to Delivery Sales (%)
- Mobile Ordering Sales Contribution to Overall OLO

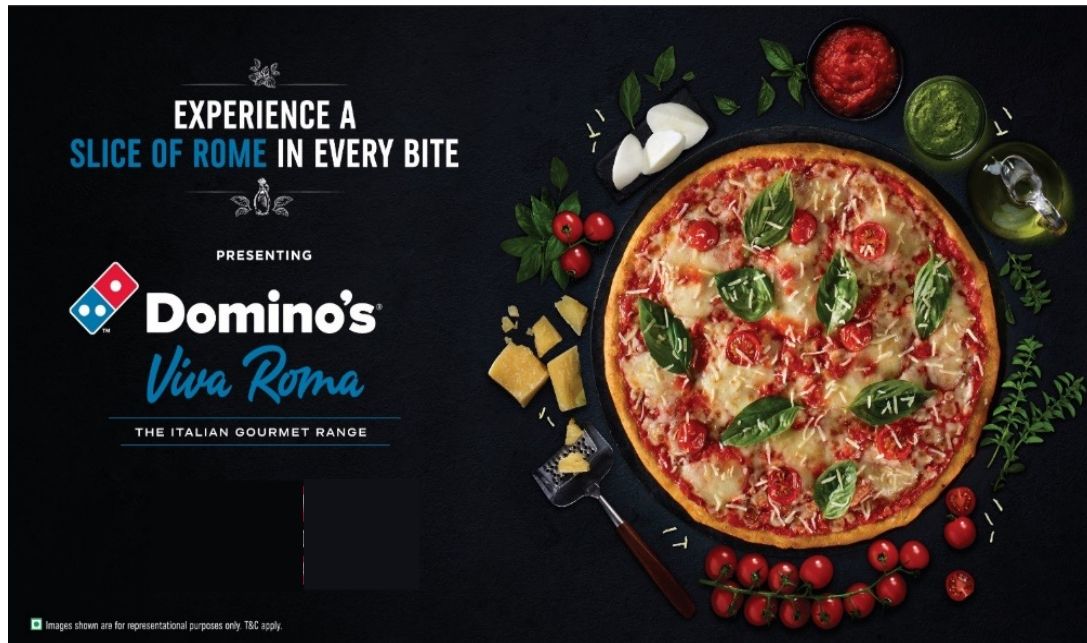
**We go the extra mile to surpass our consumer's expectations and deliver happiness**

We pioneered 30-minute delivery since 2004

The unparalleled 20-minute delivery announcement that underlines Domino's delivery capabilities is yet another revolutionary customer-centric initiative



Eight new gourmet pizzas filled with classic Italian sauces, exotic toppings and premium cheese to bring out the taste of traditional Italian pizza



[Domino's Viva Roma Commercial Link](#)

The entry range is aimed to attract new Dine-in customers

**Domino's**

**EVERYDAY VALUE**  
**MIX 'N' MATCH MENU**  
@  
**₹ 49\***  
EACH

**₹69 ₹49** CRINKLE FRIES

**₹59 ₹49** PIZZA MANIA TOMATO

**₹69 ₹49** PIZZA MANIA ONION

**₹65 ₹49** PEPSI

**₹55 ₹49** CHICKEN PARCEL

\*T&C Apply

Images shown are for illustration purpose only.  
For T&C refer <https://www.dominos.co.in>

Pepsi is a Trademark of PepsiCo, Inc

Added four new stores to take the network tally to 12 in Bengaluru

Three out of four stores added in the quarter were mall stores



BTM Layout



Lulu Mall



Vega City Mall



The Galleria Mall



Note: Map not to scale and store position is for illustration purpose only

Starting January 20, Popeyes is now also serving guests in Chennai

*Namma Singara  
Chennai!*

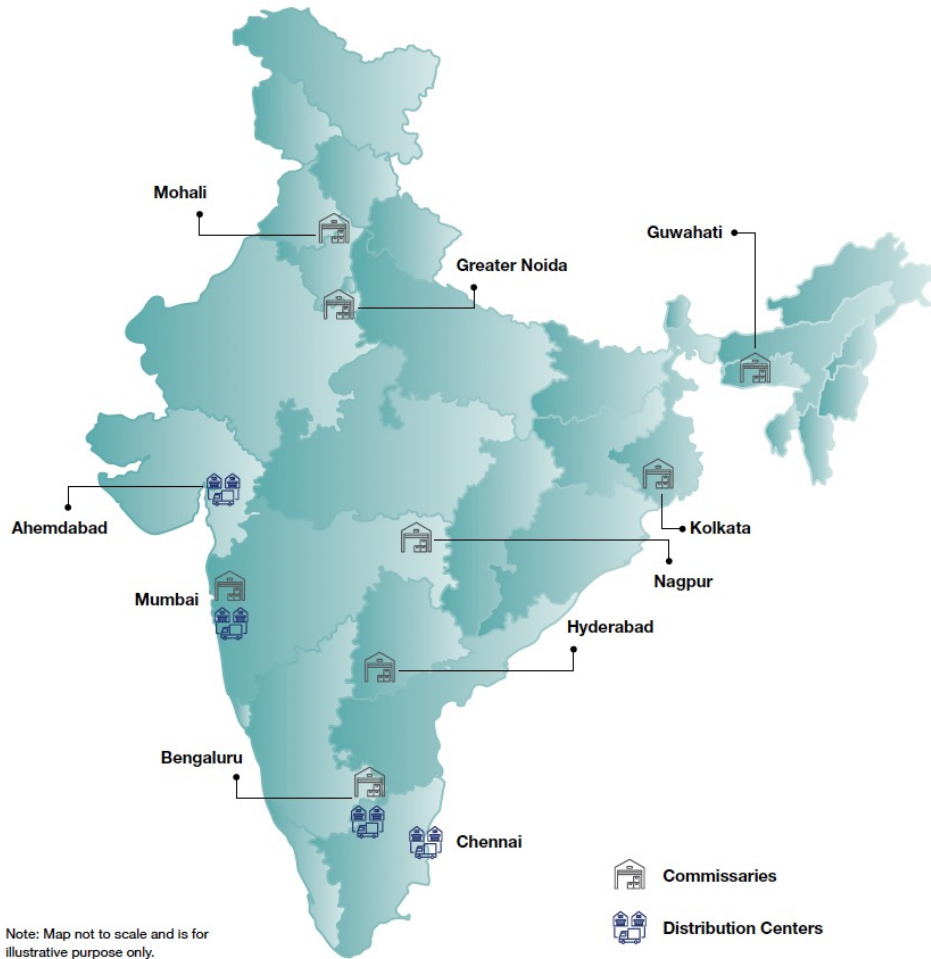




Partnered with Coca Cola for Cricket World Cup



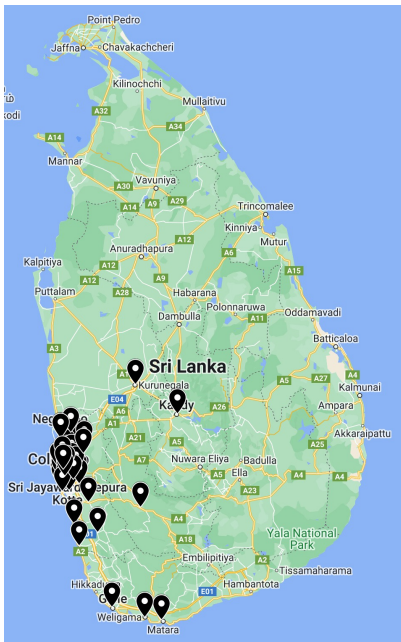
## 8 Food-tech Parks and 4 Distribution Centers



## Upcoming Food-tech Park in Bengaluru

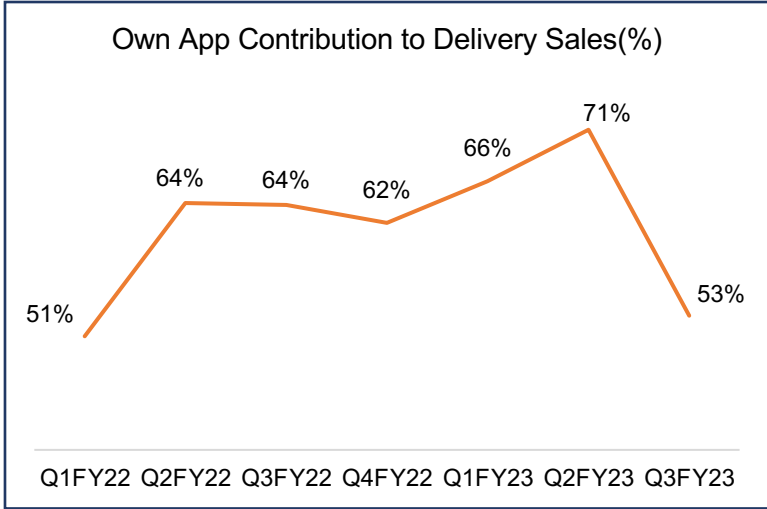
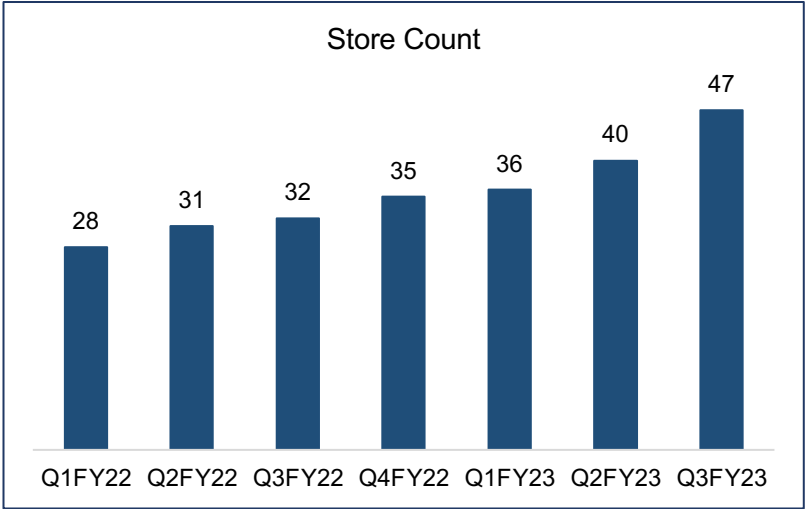


- Estimated CAPEX of Rs. 2,500 million
- Expected to be operational by Q1FY24



### Record high restaurant addition

- Registered strong system sales growth despite prevailing macro-economic situation
- Overall system sales growth in Q3: 24.9%
  - Growth was led by Dine-in and Takeaway channel
- Opened seven new stores during the quarter
- Domino's Sri Lanka is now serving guests across five out of nine provinces through 47 stores in 28 cities



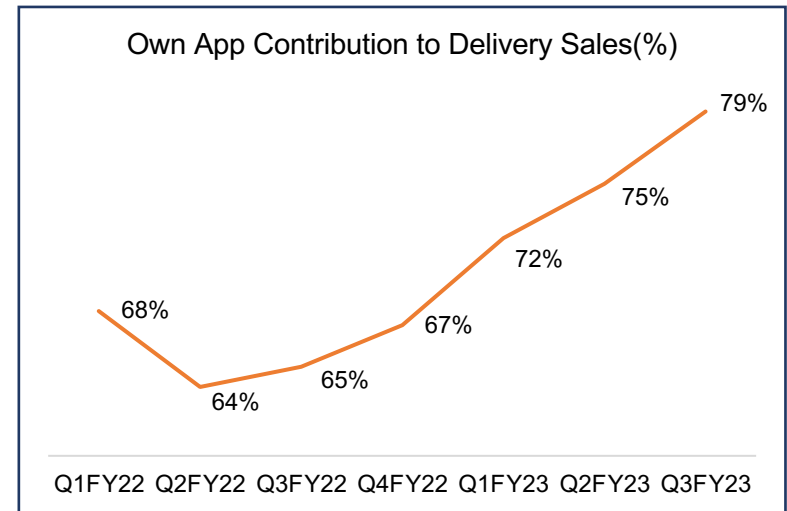
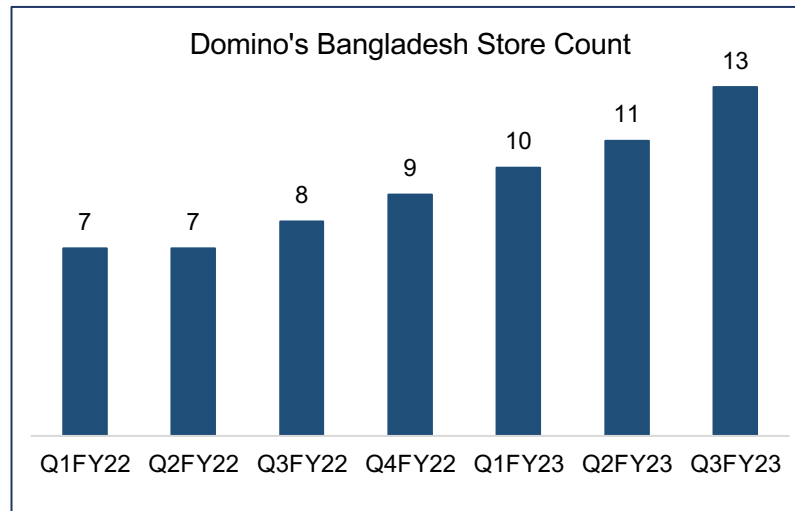
Own App Contribution to delivery sales was impacted in Q3FY23 on account of system outage; ex-outage own app contribution was 79%

Map not to scale and store position is for illustration purpose only



### Consistent strong growth; Own-app contribution increasing consistently

- Overall system sales growth in Q3: 44.7%
  - Dine-in sales growth: 53%; Delivery sales growth: 43%
- Opened two new store during the quarter
- Own App Contribution to Delivery Sales reached 79% higher by 14% pt. y-o-y



	Management Control		Board Representation	Total
	India	Sri Lanka and Bangladesh	DP Eurasia	
Domino's	1,760	60	830	2,650
Popeyes	12	-	-	12
Dunkin'	24	-	-	24
Hong's Kitchen	12	-	-	12
Ekdum!	6	-	-	6
COFFY	-	-	29	29
<b>All Brands</b>	<b>1,814</b>	<b>60</b>	<b>859</b>	<b>2,733</b>

Note: Overall Restaurant network pertaining to Jubilant FoodWorks Limited, its subsidiaries, associates and its sub-franchisees

Data for Jubilant FoodWorks Limited and DP Eurasia – JFL's Associate – is as on 31<sup>st</sup> December, 2022



Commenting on the Q3FY23 performance, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said,

*“In a challenging environment marked by historic high inflation and consequential impact on demand, our performance was impacted. The strength of our brands, continued focus on delivering high value, and an array of planned, strategic interventions will help us navigate the current situation and reorient the business to robust, profitable growth.”*



Commenting on the Q3FY23 performance, Mr. Sameer Khetarpal, CEO and MD, Jubilant FoodWorks Limited said,

*“We reported modest top-line growth as LFL growth for Domino’s was flat. This, along with historic high inflation, resulted in margin compression. We have sharpened our strategy to get growth back in the business. Our renewed priorities include - Customer first, Data and technology forward, Operational excellence and Foundation of people and culture. We are confident that the interplay of these sets of priorities will not only help us navigate current headwinds but will help us capitalize on the immense potential of the food service industry.”*

Particulars (Rs. mn)	Q3 FY23	Q3 FY22	% Change
Revenue from operations	13,166	11,935	10.3%
Other Income	93	109	-14.5%
<b>Total Income</b>	<b>13,260</b>	<b>12,044</b>	<b>10.1%</b>
Raw Material and Beverage Cost	3,229	2,673	20.8%
<b>Gross Profit</b>	<b>9,937</b>	<b>9,262</b>	<b>7.3%</b>
<i>Margins<sup>1</sup></i>	75.5%	77.6%	
Personnel Expenses	2,424	1,957	23.9%
Manufacturing and Other Expenses	4,613	4,132	11.6%
<b>Total Expenditure</b>	<b>10,266</b>	<b>8,761</b>	<b>17.2%</b>
<b>EBITDA</b>	<b>2,900</b>	<b>3,174</b>	<b>-8.6%</b>
<i>Margins<sup>1</sup></i>	22.0%	26.6%	
Interest Cost	501	446	12.4%
Depreciation	1,298	1,006	29.0%
Exceptional Items	0	1	n.a
<b>PBT</b>	<b>1,194</b>	<b>1,830</b>	<b>-34.7%</b>
<i>Margins<sup>1</sup></i>	9.1%	15.3%	
Tax	308	457	-32.5%
<b>PAT</b>	<b>886</b>	<b>1,373</b>	<b>-35.5%</b>
<i>Margins<sup>1</sup></i>	6.7%	11.5%	

Note:

1. Margins are computed using revenue from operations

Particulars (Rs. mn)	9M FY23	9M FY22	% Change
Revenue from operations	38,437	31,732	21.1%
Other Income	302	282.4	7.0%
<b>Total Income</b>	<b>38,739</b>	<b>32,015</b>	<b>21.0%</b>
Raw Material and Beverage Cost	9,174	7,069	29.8%
<b>Gross Profit</b>	<b>29,263</b>	<b>24,664</b>	<b>18.6%</b>
<i>Margins<sup>1</sup></i>	76.1%	77.7%	
Personnel Expenses	6,723	5,521	21.8%
Manufacturing and Other Expenses	13,470	10,993	22.5%
<b>Total Expenditure</b>	<b>29,367</b>	<b>23,583</b>	<b>24.5%</b>
<b>EBITDA</b>	<b>9,070</b>	<b>8,149</b>	<b>11.3%</b>
<i>Margins<sup>1</sup></i>	23.6%	25.7%	
Interest Cost	1,446	1,280	13.0%
Depreciation	3,471	2,798	24.0%
Exceptional Items	266	69	284.2%
<b>PBT</b>	<b>4,189</b>	<b>4,284</b>	<b>-2.2%</b>
<i>Margins<sup>1</sup></i>	10.9%	13.5%	
Tax	1,102	1,070	3.0%
<b>PAT</b>	<b>3,087</b>	<b>3,214</b>	<b>-4.0%</b>
<i>Margins<sup>1</sup></i>	8.0%	10.1%	

Note:

1. Margins are computed using revenue from operations



Particulars (Rs. mn)	Q3 FY23	Q3 FY22	Growth%
Revenue from operations	13,318	12,108	10.0%
Other Income	96	111	-13.8%
<b>Total Income</b>	<b>13,414</b>	<b>12,219</b>	<b>9.8%</b>
Raw Material and Beverage Cost	3,283	2,710	21.2%
<b>Gross Profit</b>	<b>10,035</b>	<b>9,398</b>	<b>6.8%</b>
<i>Margins<sup>1</sup></i>	<i>75.3%</i>	<i>77.6%</i>	
Personnel Expenses	2,465	2,000	23.2%
Manufacturing and Other Expenses	4,705	4,207	11.8%
<b>Total Expenditure</b>	<b>10,454</b>	<b>8,917</b>	<b>17.2%</b>
<b>EBITDA</b>	<b>2,864</b>	<b>3,191</b>	<b>-10.2%</b>
<i>Margins<sup>1</sup></i>	<i>21.5%</i>	<i>26.4%</i>	
Interest Cost	518	455	14.0%
Depreciation	1,326	1,031	28.6%
Share of Profit in Associate	-1	-25	n.a
Exceptional Items	0	1	n.a
<b>PBT</b>	<b>1,115</b>	<b>1,791</b>	<b>-37.8%</b>
<i>Margins<sup>1</sup></i>	<i>8.4%</i>	<i>14.8%</i>	
Tax	311	459	-32.2%
<b>PAT</b>	<b>804</b>	<b>1,332</b>	<b>-39.7%</b>
<i>Margins<sup>1</sup></i>	<i>6.0%</i>	<i>11.0%</i>	

Note:

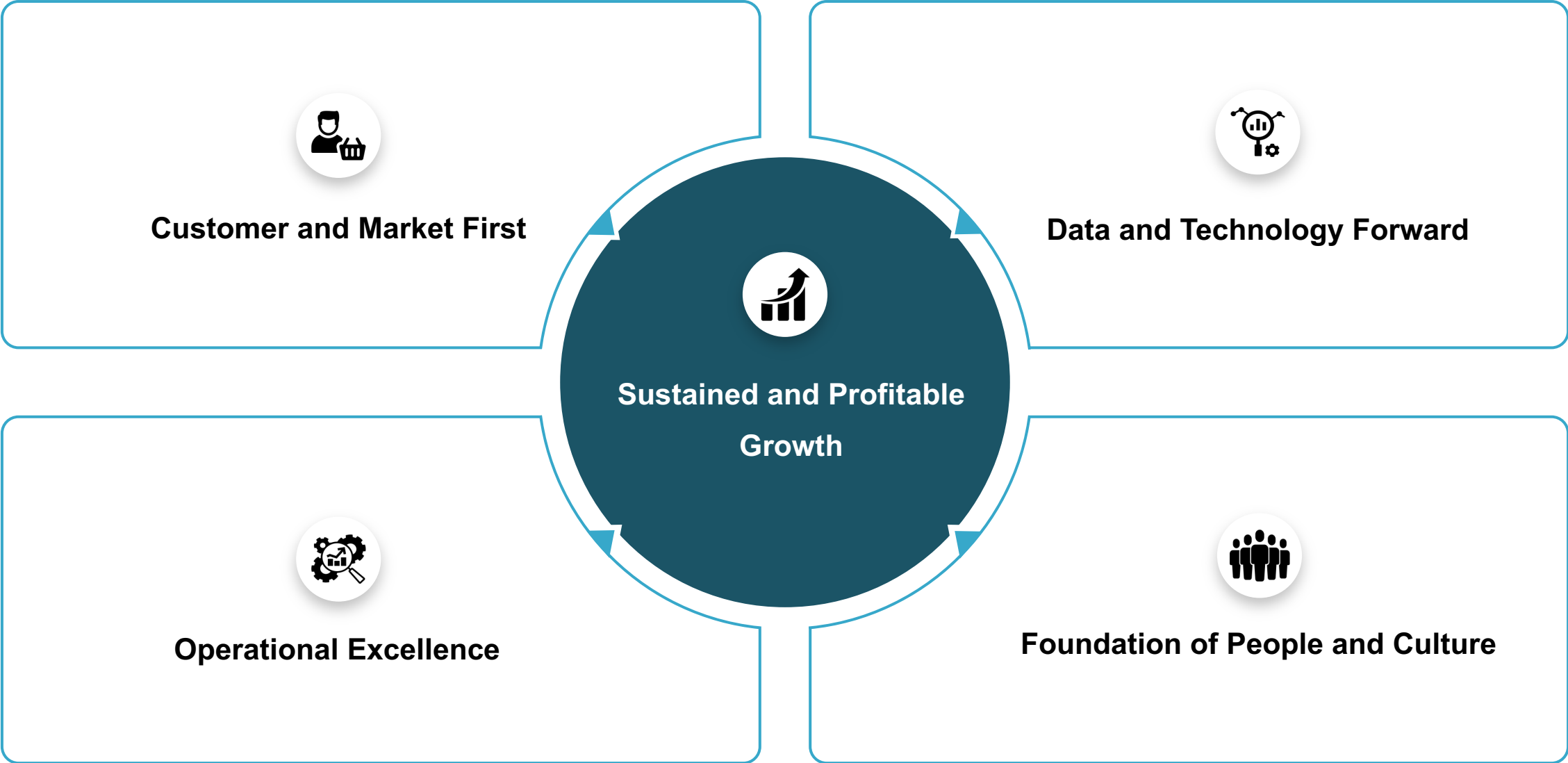
1. Margins are computed using revenue from operations

Particulars (Rs. mn)	9M FY23	9M FY22	Growth%
Revenue from operations	38,884	32,201	20.8%
Other Income	307	287	6.8%
<b>Total Income</b>	<b>39,191</b>	<b>32,489</b>	<b>20.6%</b>
Raw Material and Beverage Cost	9,313	7,180	29.7%
<b>Gross Profit</b>	<b>29,571</b>	<b>25,022</b>	<b>18.2%</b>
<i>Margins<sup>1</sup></i>	<i>76.0%</i>	<i>77.7%</i>	
Personnel Expenses	6,845	5,644	21.3%
Manufacturing and Other Expenses	13,702	11,188	22.5%
<b>Total Expenditure</b>	<b>29,860</b>	<b>24,012</b>	<b>24.4%</b>
<b>EBITDA</b>	<b>9,024</b>	<b>8,190</b>	<b>10.2%</b>
<i>Margins<sup>1</sup></i>	<i>23.2%</i>	<i>25.4%</i>	
Interest Cost	1,484	1,300	14.1%
Depreciation	3,543	2,870	23.5%
Share of Profit in Associate	49	59	-16.1%
Exceptional Items	0	69	n.a
<b>PBT</b>	<b>4,353</b>	<b>4,296</b>	<b>1.3%</b>
<i>Margins<sup>1</sup></i>	<i>11.2%</i>	<i>13.3%</i>	
Tax	1,108	1,075	3.1%
<b>PAT</b>	<b>3,245</b>	<b>3,221</b>	<b>0.7%</b>
<i>Margins<sup>1</sup></i>	<i>8.3%</i>	<i>10.0%</i>	

Note:

1. Margins are computed using revenue from operations

Customers, technology, operations and organization's culture to drive sustained profitable growth



## 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, the Company 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, it has a strong and extensive network of 1,760 Domino's restaurants across 387 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 47 and 13 restaurants respectively. Jubilant FoodWorks also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes restaurants in India, Bangladesh, Nepal and Bhutan. The Company currently operates 24 Dunkin' restaurants across 8 Indian cities and 12 Popeyes restaurants in Bengaluru.

In 2019, Jubilant FoodWorks launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 12 restaurants across 4 cities. In 2020, the Company launched Ek dum! another new restaurant brand that serves *biryani*. Ek dum! has 6 restaurants across 3 cities. The Company has also forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

## Website:

[www.jubilantfoodworks.com](http://www.jubilantfoodworks.com), [www.dominos.co.in](http://www.dominos.co.in), <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, [www.popeyes.in](http://www.popeyes.in), [www.chefboss.com](http://www.chefboss.com)

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

2. Due to rounding-off, the financial figures may not recalculate exactly

\* Store counts as on December 31, 2022

### 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. JFL 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