



Earnings Presentation – Q4FY23 and FY23



Revenue

- Revenue was Rs. 50,960 mn, up by 17.7%
- Domino's LFL and SSG grew by 8.9% and 6.0% respectively
- The Delivery channel registered 8.4% growth
- The Dine-in channel registered 35.6% growth



Earnings

- Gross Profit was Rs. 38,688 mn, higher by 15.3%; Gross margin came in at 75.9%
- EBITDA was Rs. 11,592 million, higher by 4.9%; EBITDA margin came in at 22.7%
- Profit After Tax* was Rs. 4,029 million, lower by 9.4%; PAT margin* came in at 7.9%



Network

- Opened 261 stores(net), ending the year with 1,928 stores across all brands and all markets
 - Opened 240 stores(net), ending the year with 1,863 stores across all brands in India
 - Opened 21 stores, ending the year with 48 stores in Sri Lanka and 17 stores in Bangladesh
- Added 249 net Domino's stores and entered 56 new cities to expand the network to 1,816 stores across 393 cities
- Opened nine new restaurants for Popeyes taking the network tally to 13 restaurants in two cities

Note: 1. All growth comparators are vs. prior year

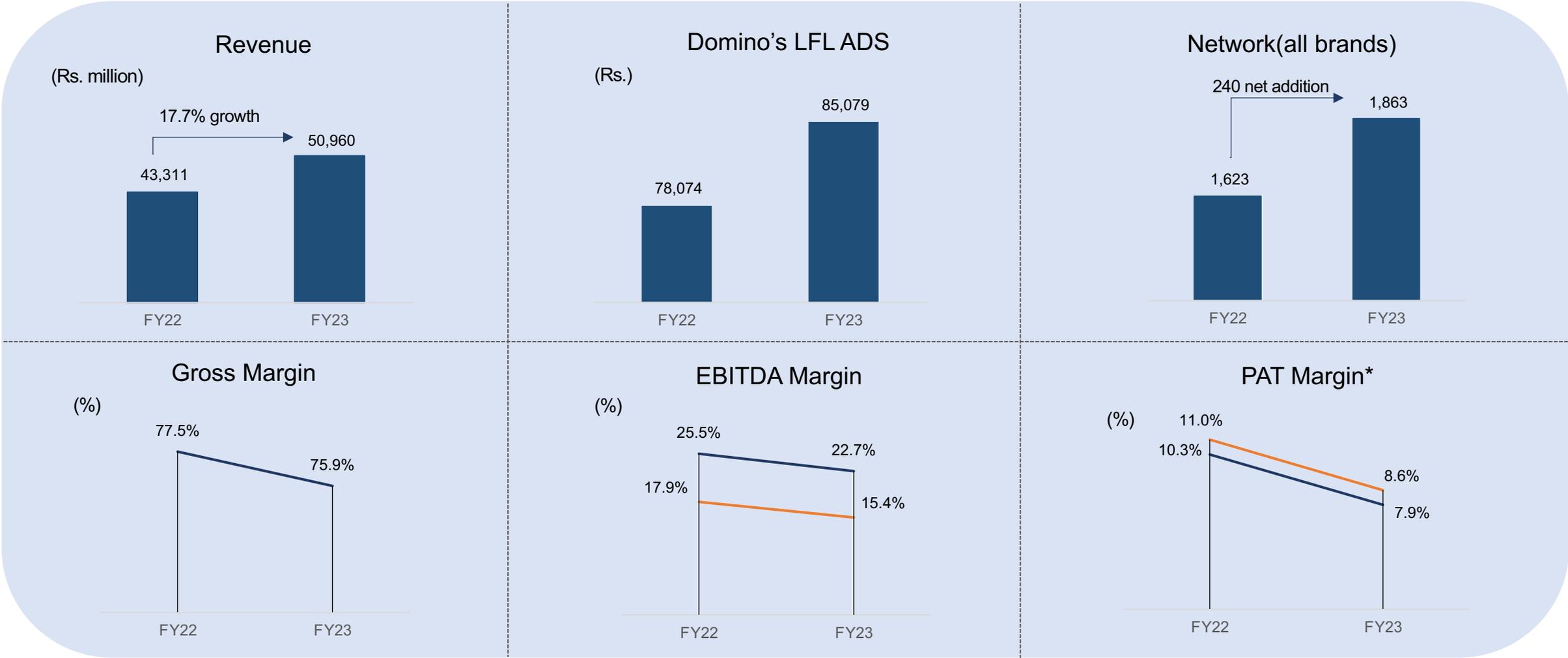
2. For network updates, Ek dum! stores are not considered Q4FY23 onwards

3. Dine-in channel refers to combined channel output for Dine-in, Takeaway and Drive-N-Pick

* PAT and PAT Margin are before exceptional items

Delivered holistic growth across all key parameters with industry leading profitability

17.7% Revenue growth; 240 net store addition across all brands; LFL growth of 8.9%; SSG growth of 6.0%; 22.7% EBITDA Margin; 7.9% PAT Margin*



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 1,141 stores)

*The PAT Margin is before exceptional items

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





Revenue

- Revenue was Rs. 12,523 mn, higher by 8.2%
- Domino's LFL was -0.6%, order led growth offset by decline in ticket
- The Delivery channel registered 5.7%
- The Dine-in channel registered 11.5%



Earnings

- Historic high inflation continue to weigh on margins
- Gross Profit was Rs. 9,426 mn, higher by 5.8%; Gross margin came in at 75.3%
- EBITDA was Rs. 2,522 million, lower by 12.9%; EBITDA margin came in at 20.1%
- Profit After Tax* was Rs. 675.2 million, lower by 42.0%; PAT margin* came in at 5.4%

Note: 1. All growth comparators are vs. prior year unless otherwise specified

2. Dine-in channel refers to combined channel output for Dine-in, Takeaway and Drive-N-Pick

* PAT and PAT Margin are before exceptional items



Network

- Opened 54 stores(net), ending the year with 1,928 stores across all brands and all markets
 - Opened 49 stores(net), ending the year with 1,863 stores across all brands in India
 - Opened 5 stores, ending the year with 48 stores in Sri Lanka and 17 stores in Bangladesh
- Opened 56 new Domino's stores and entered six new cities, with a total of 1,816 stores across 393 cities
- Popeyes expanded to 13 restaurants in two cities with a new opening in Chennai
- Added one new Hong's Kitchen store taking the network to 13 stores across 3 cities
- Opened three new stores for Dunkin', 8 out of 21 Dunkin' stores are now as per the brand's new Coffee-first identity



Digital

- Domino's Cheesy Rewards cumulative enrolments grew by 28.3% q-o-q to 13.6 million
 - Order contribution reached 45% in Mar '23
- Introduced a new, redesigned User Experience(UX) for Domino's App
- Consumers engagement continues to remain at an elevated level
 - The quarterly app download at 8.5 million, up by 10.4%
 - The MAU(App) at 11.1 million, up by 22.0%

Note: 1. All growth comparators are vs. prior year unless otherwise specified

2. For network updates, Ekdu! stores are not considered Q4FY23 onwards



Menu Innovation

- Domino's: Launched a new range of Pizza Mania with two new sauces
- Popeyes: Launched Hot & Messy, a speciality range meant to delight Indian guests - signature fried chicken coated in flavourful sauces with Smoky Pepper and Sweet Chilli flavours
- Dunkin': Introduced two fruity Dunkin' Frappes - Mango and Strawberry
- Hong's Kitchen: Introduced a range of three soups for the winter season and three cold beverage for the ongoing summer season



Service Innovation

- Launched 20-minute delivery service delivery guarantee in Bengaluru, a first in India and amongst global Domino's Franchisees



Format Innovation

- Opened a Domino's container store in educational institute with lower CapEx than a regular store

Inflation impacting ticket price, affecting growth in H2 FY23

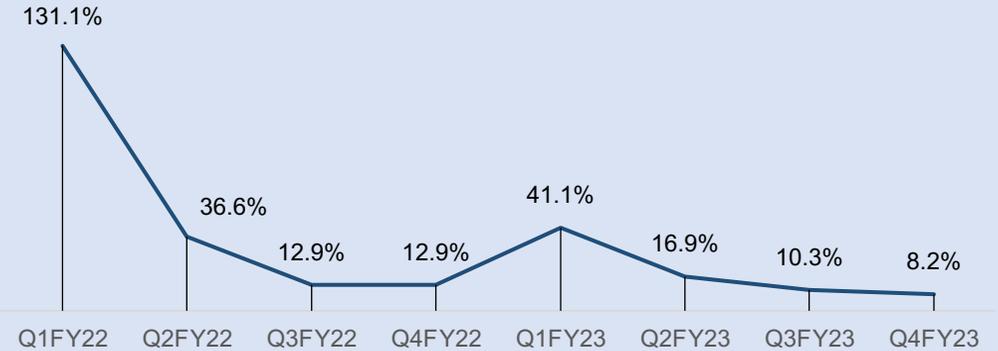
Revenue growth in Q4FY23 was 8.2%, LFL came in at -0.6%

Revenue

(Rs. million)

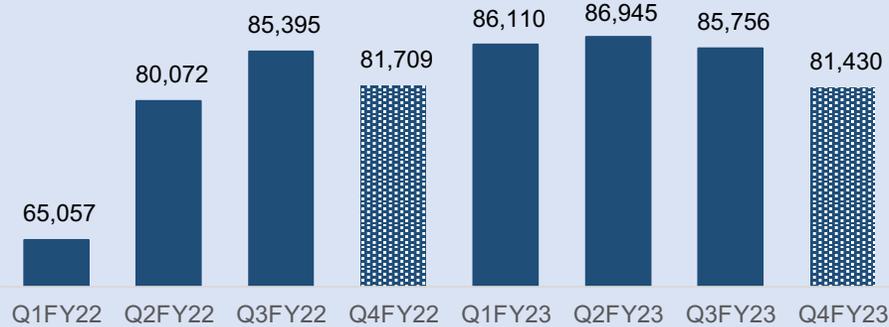


Revenue Growth



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 1,141 stores)

Strengthening Delivery and capitalizing on the Dine-in opportunity

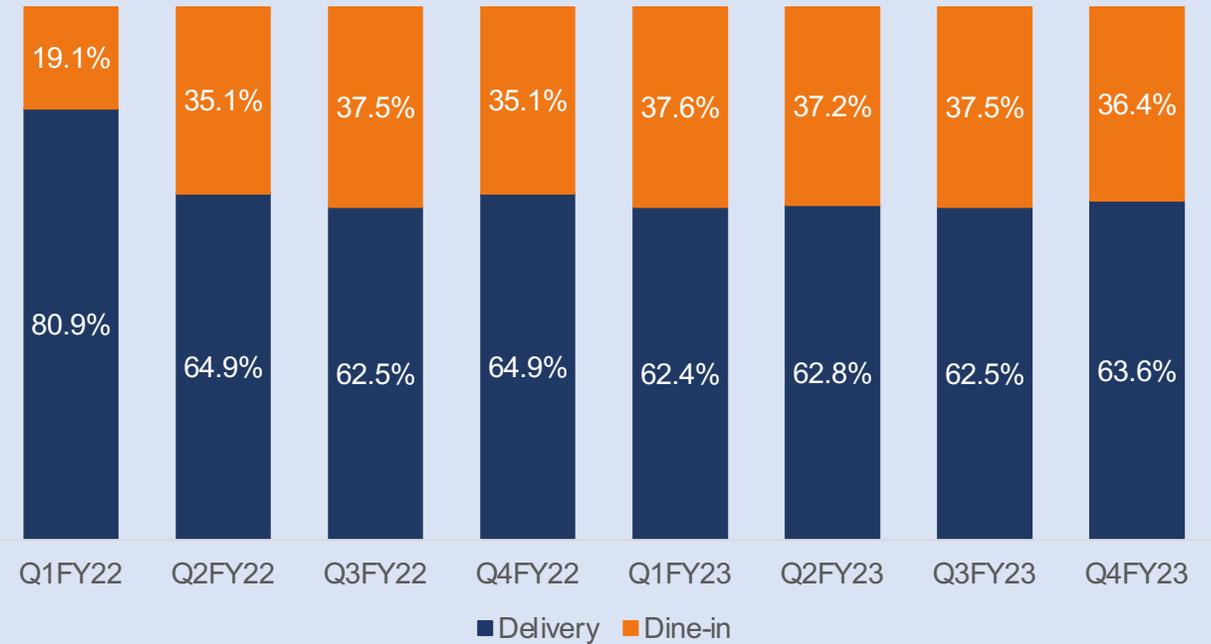
Delivery

- Delivery channel revenue up by 5.7% y-o-y
- The growth was order led partially offset by decline in ticket

Dine-in

- Dine-in channel revenue up by 11.5% y-o-y
- The growth was led by increase in order

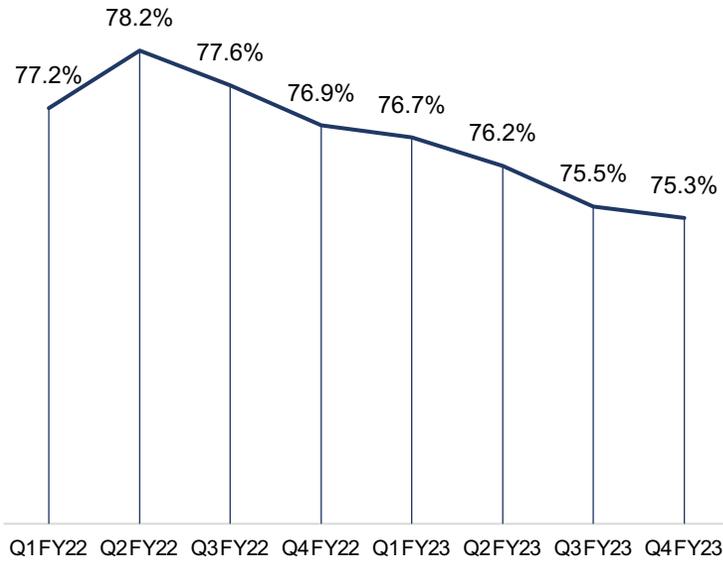
Channel Mix



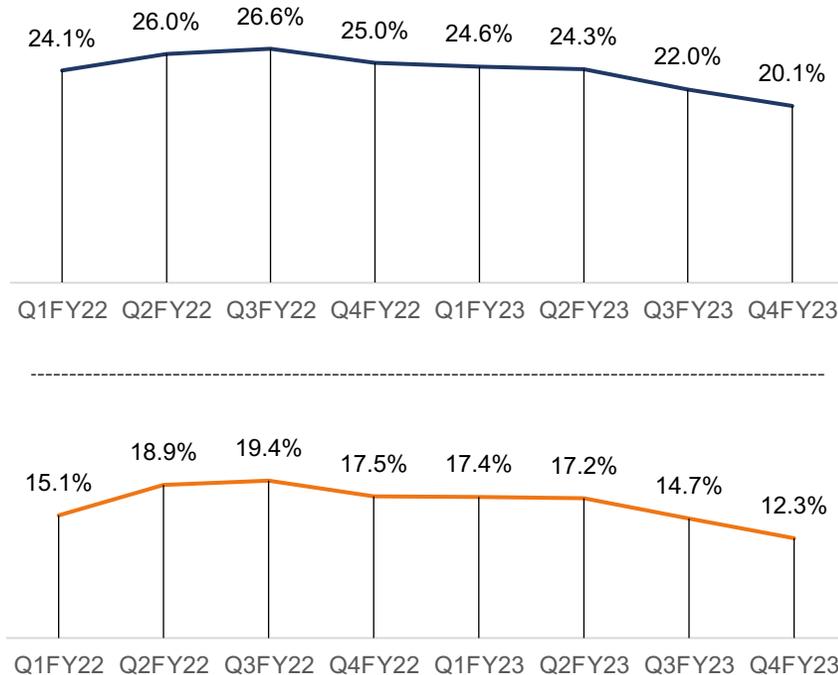
Historic high inflation weigh on margins

Gross margin at 75.3%; EBITDA margin at 20.1%

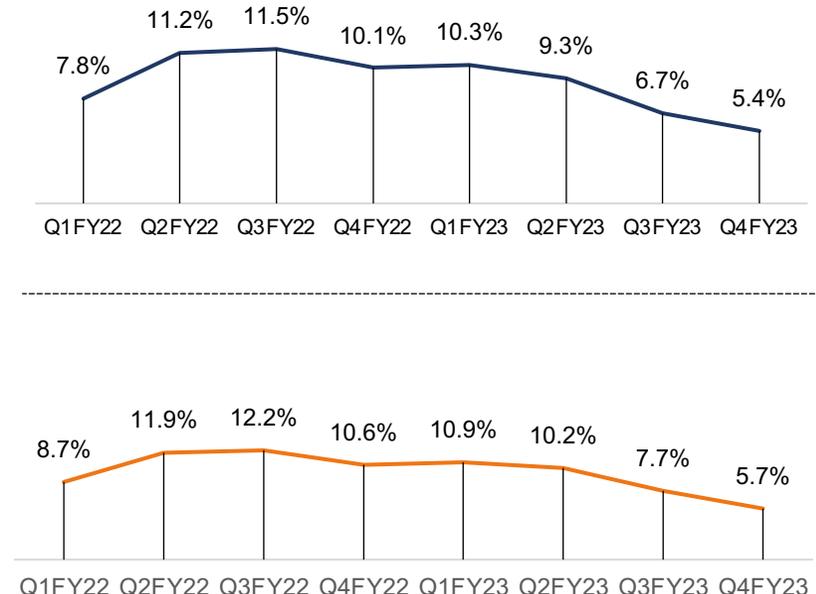
Gross Margin



EBITDA Margin



PAT Margin*



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



*PAT Margin is before exception items

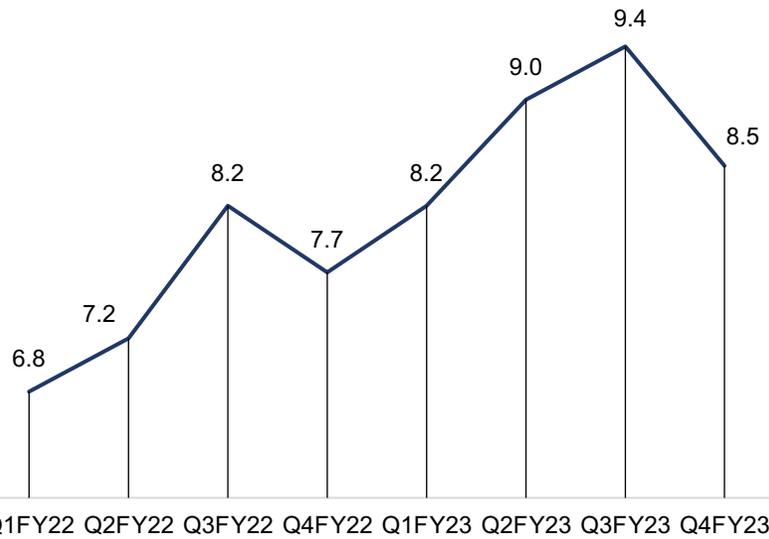


Consumer engagement remains at an elevated level

Cheesy Rewards Enrollment grew 28.3% q-o-q to 13.6 million and its Order Contribution reached 45% in March

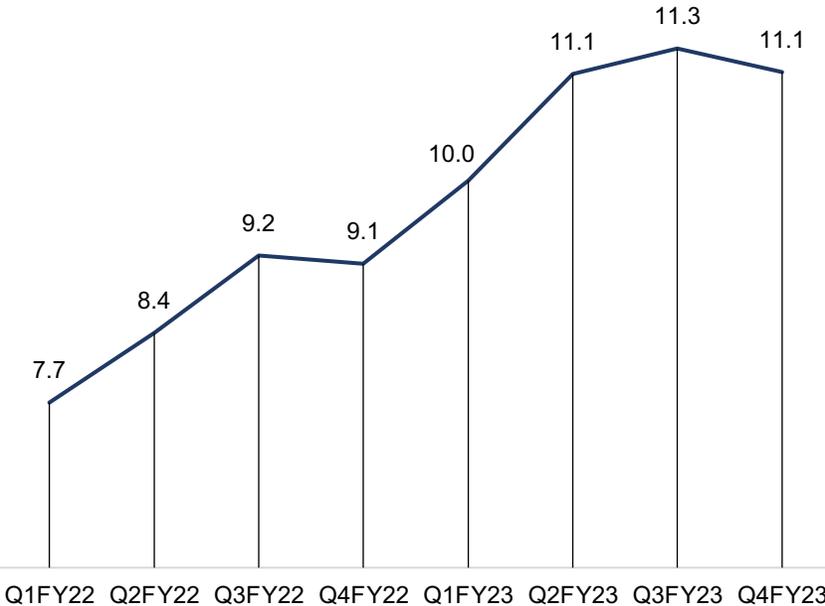
Installs

(million)



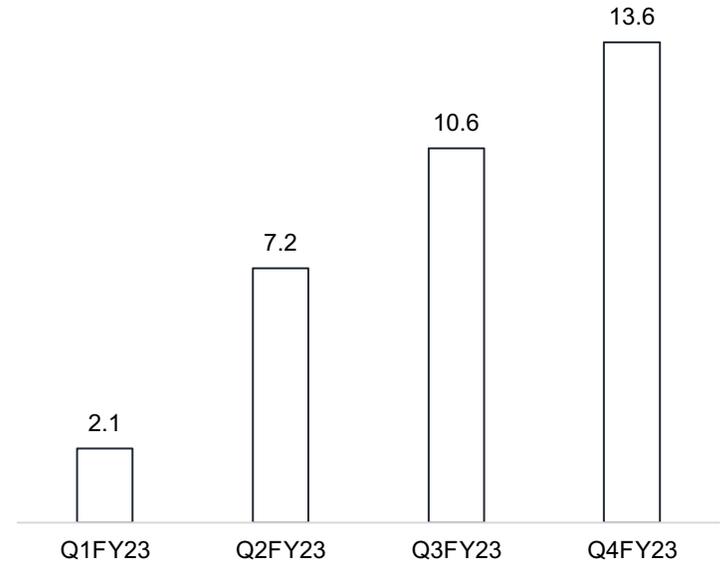
MAU

(million)



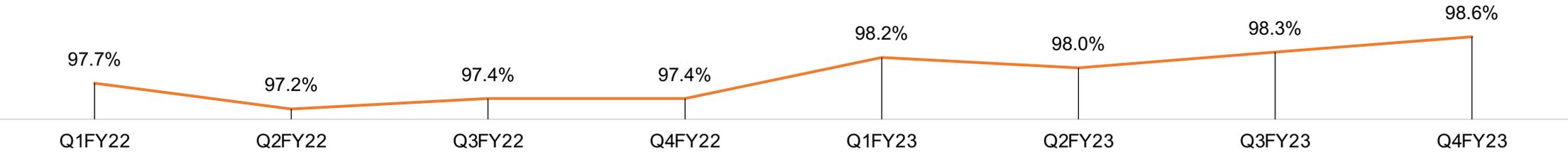
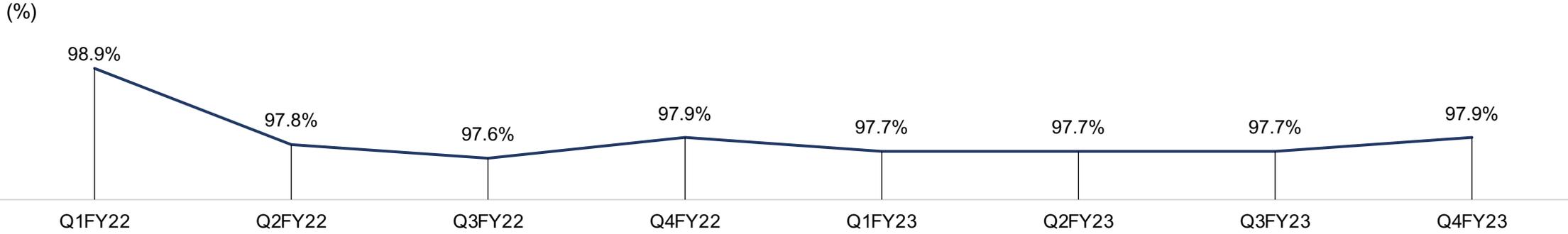
Domino's Cheesy Rewards Cumulative Membership

(million)



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

Online Ordering Metrics

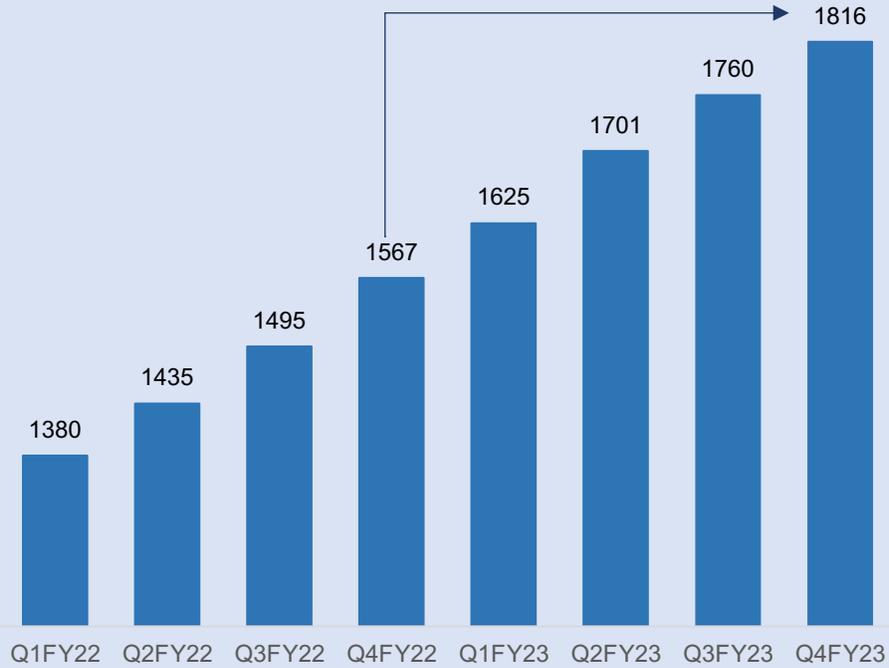


- OLO Contribution to Delivery Sales (%)
- Mobile Ordering Sales Contribution to Overall OLO (%)

Continued momentum on network expansion; Added 56 new stores and entered six new cities in the quarter

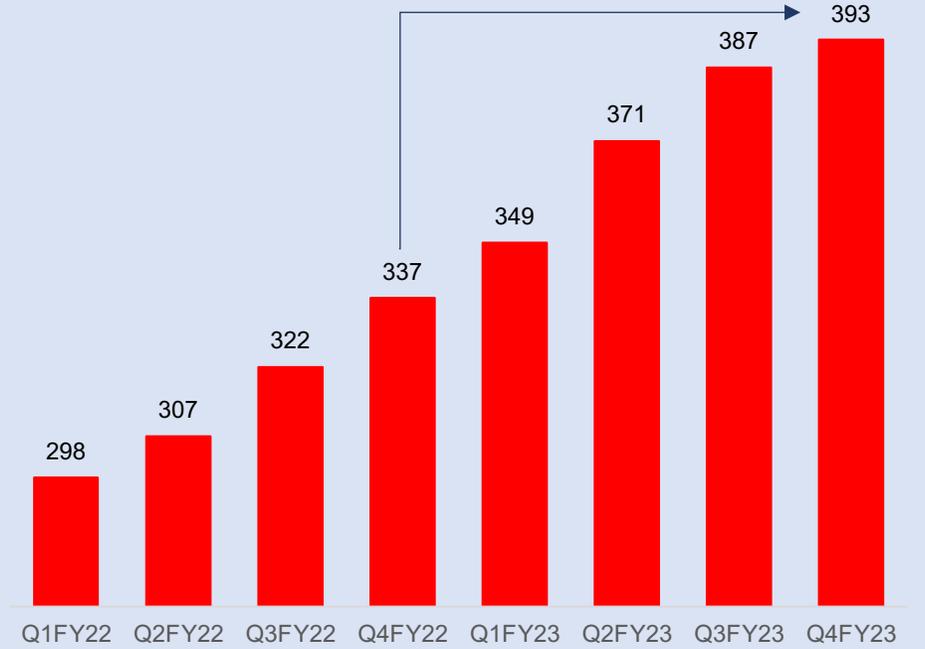
Store Count

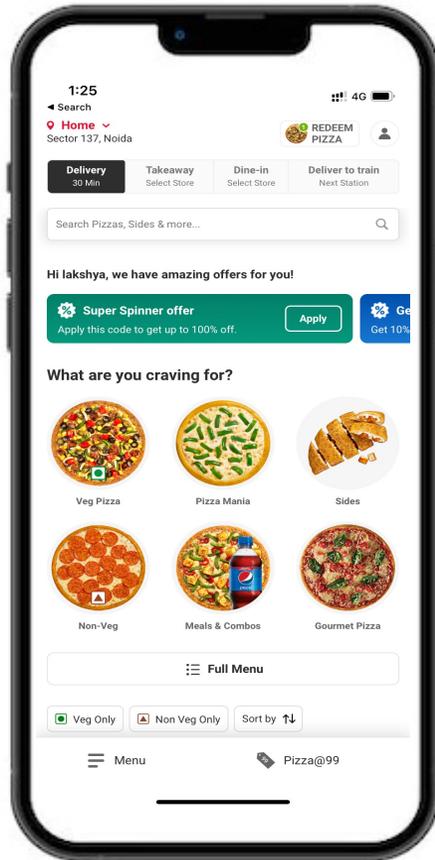
249 net store addition in last one year



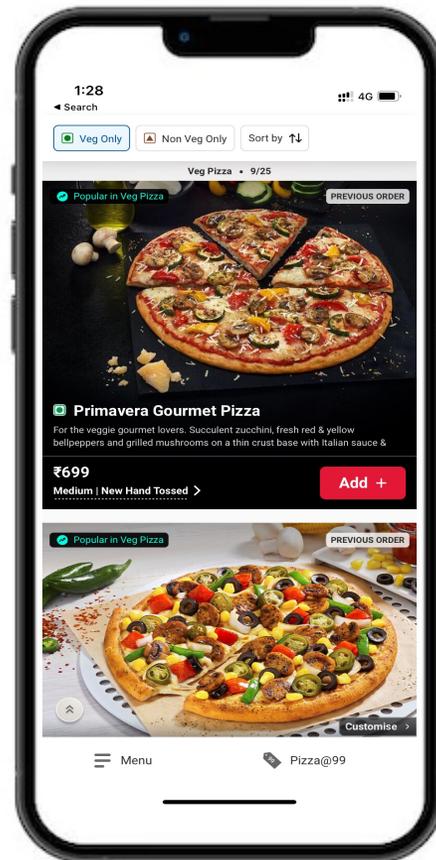
City Coverage

Entered 56 new cities in last one year

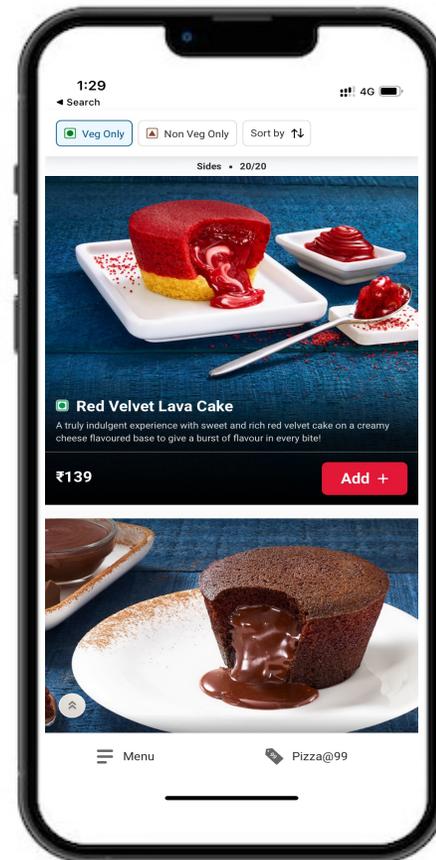




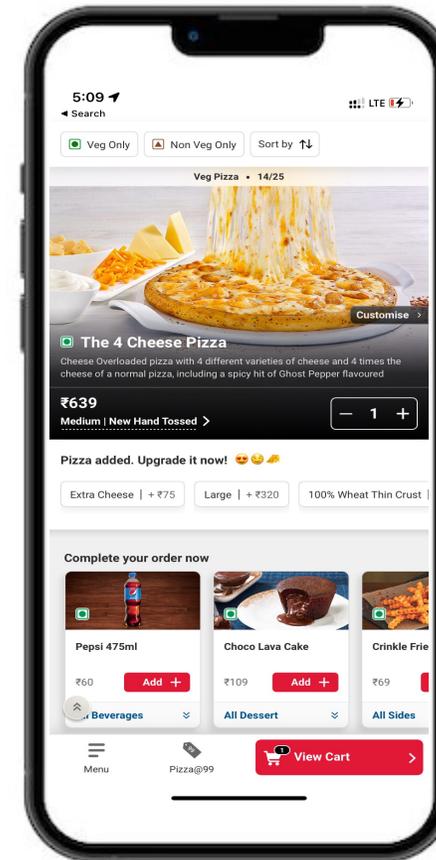
Sharper UI



Significantly enhanced menu representation



Contextual Upsell and Faster Checkout



Domino's
PIZZA MANIA
STARTING @
₹ 49*

Desi Makhani Sauce

Videshi Hot & Sweet Sauce

IMAGES ARE FOR ILLUSTRATION PURPOSE ONLY.

[All New Domino's Pizza Mania Commercial Link](#)

Bengaluru becomes first city for Domino's globally to offer 20 minute delivery service guarantee



Low capex format which allows us to be present in whitespaces



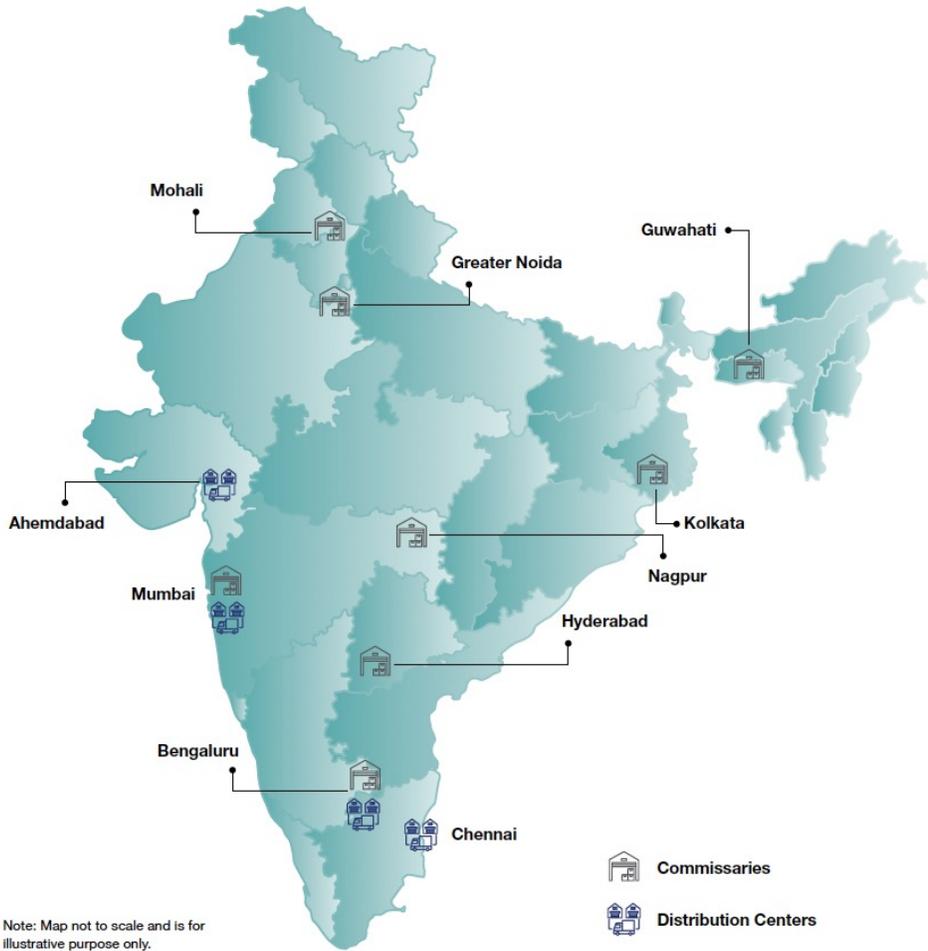
Popeyes has received enthralling response from Indian consumers

Nearly one million guests in Bengaluru and Chennai have tried the iconic Popeyes menu





8 Commissaries and 4 Distribution Centers



Upcoming Commissary in Bengaluru

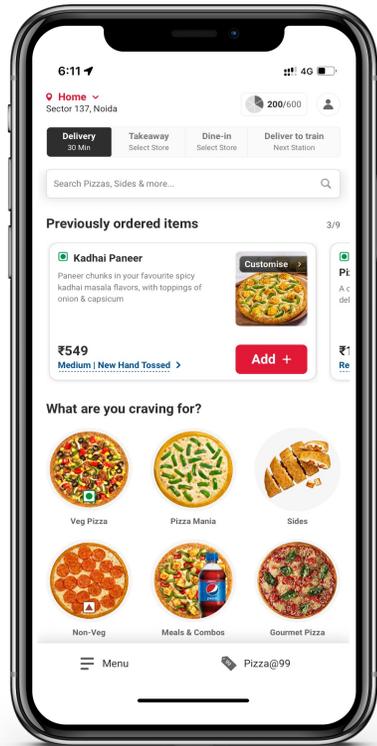


- Estimated CAPEX of Rs. 2,500 million
- Expected to be operational by June '23
- Capacity to serve over 750 store network of JFL

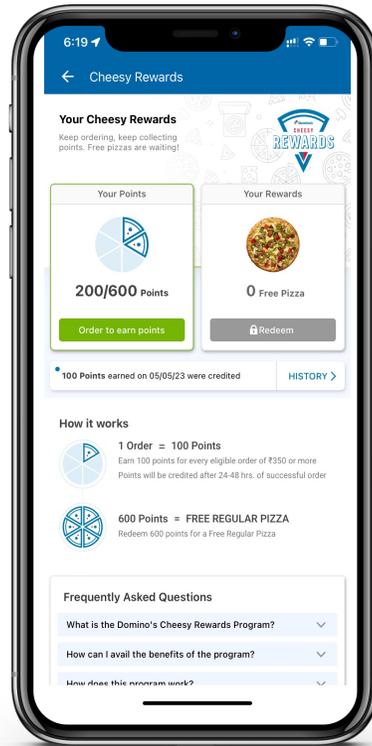
Key Competitive Advantage: Continued Investments for Building Data and Technology Strengths

Our 'Data and Technology Forward' Pillars

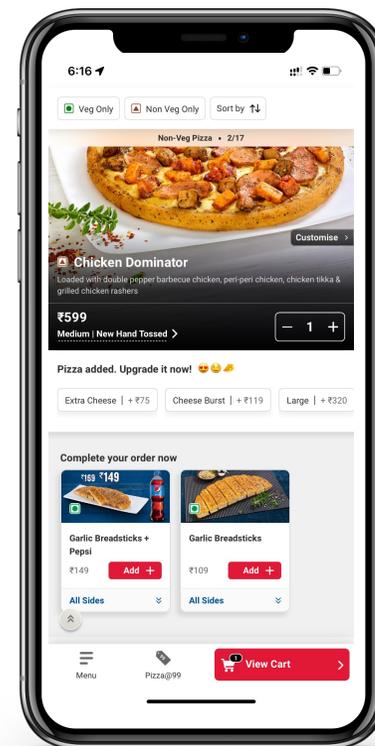
Immersive Customer Experience



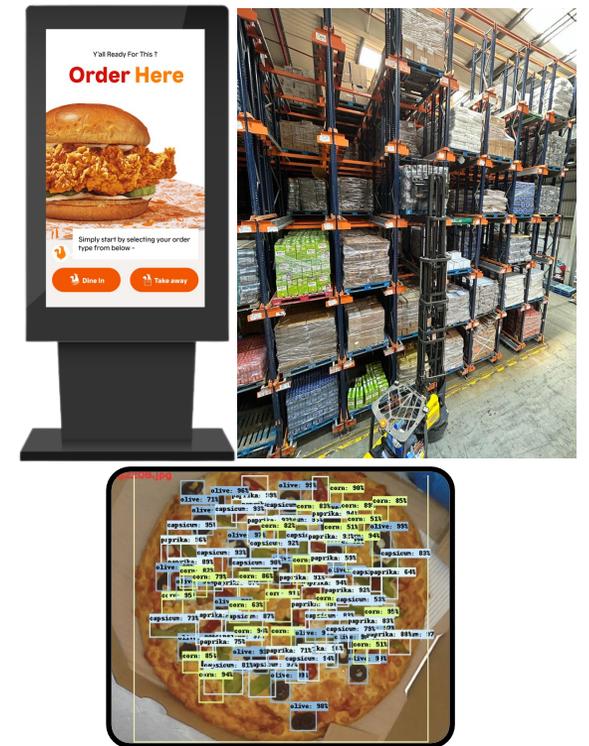
Next Level Platform Capabilities



Advanced Analytics and Data Science



Digitizing Value Chain



- Single Step Onboarding
- Live Rider Tracking
- Auto Refunds

- Multi-Country, Multi-Brand Tech Platform
- Automated Nearest Store Discovery

- Cheesy Rewards – Loyalty Program

- Personalized Menu and Offers
- Cohort based CRM Campaigns

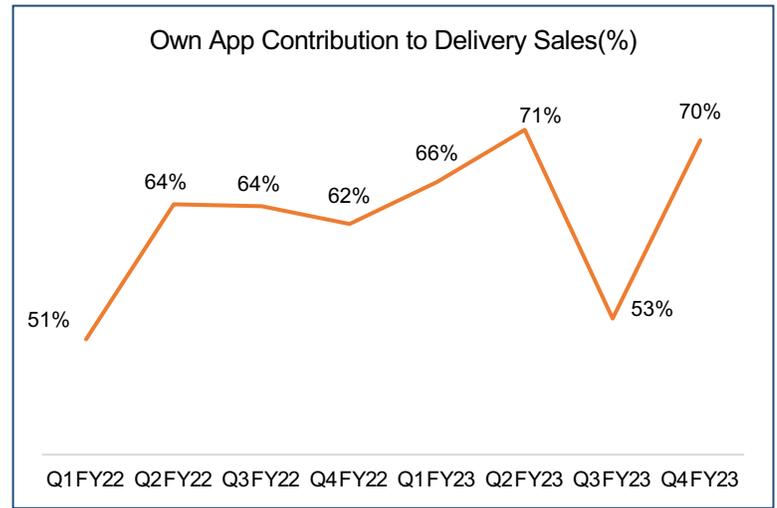
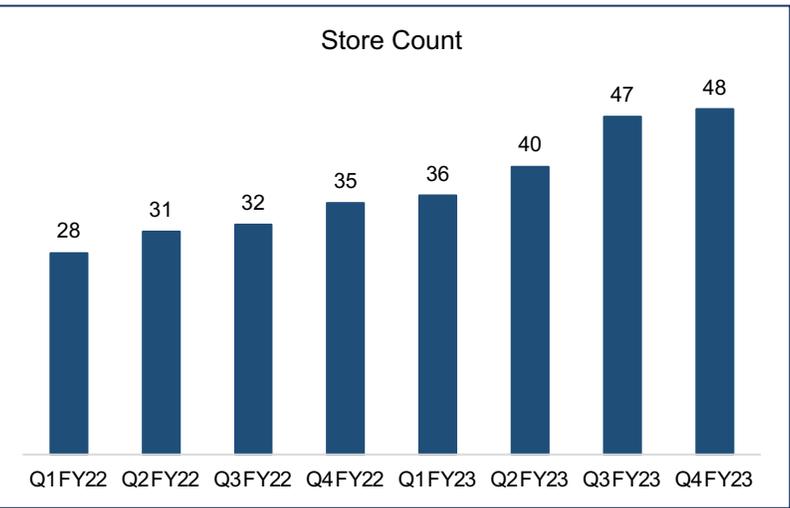
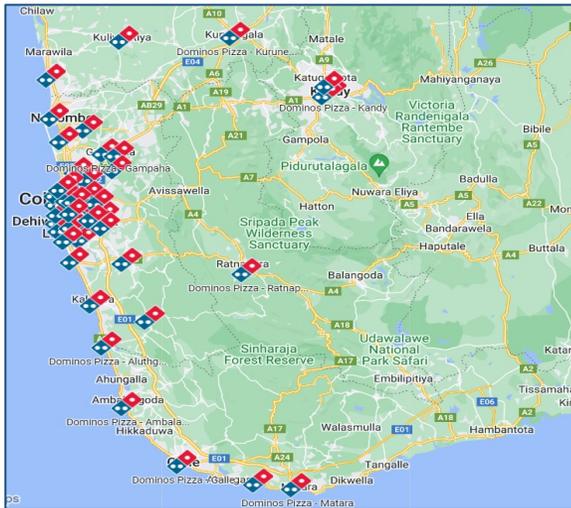
- In-context Upsells
- In-context Cross-sells

- Self Ordering Kiosks
- AI based Pizza Quality Analyzer
- Transport and Warehouse Management System



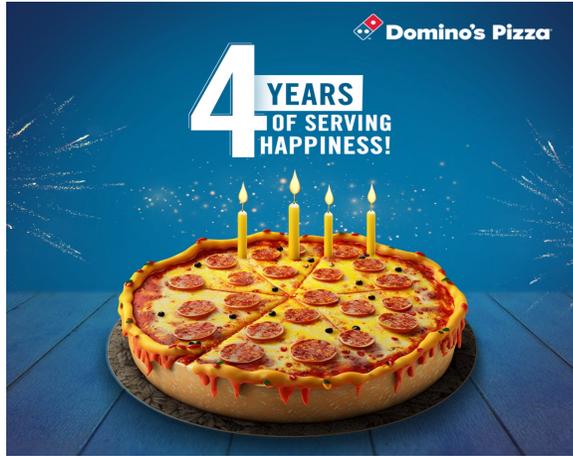
Navigated the business well despite prevailing macro-economic situation

- Overall system sales growth in Q4: 14.1%
 - Growth was led by Dine-in and Takeaway channel
- Own App Contribution to Delivery Sales reached 70% higher by 8% pt. y-o-y
- Domino's Sri Lanka is now serving guests across five out of nine provinces through 48 stores



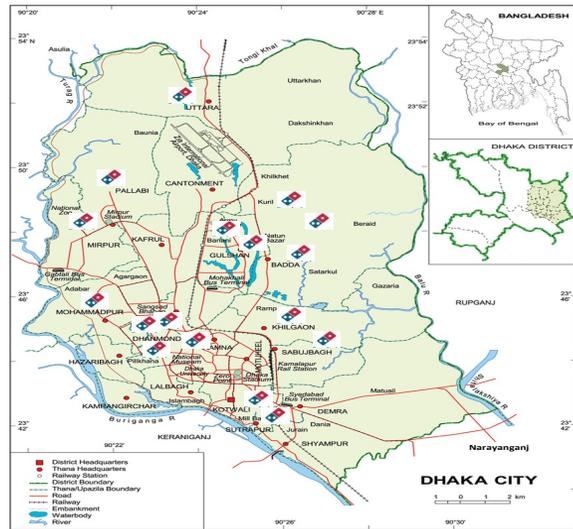
Own App Contribution to delivery sales was impacted in Q3FY23 on account of system outage; ex-outage own app contribution was 79%

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

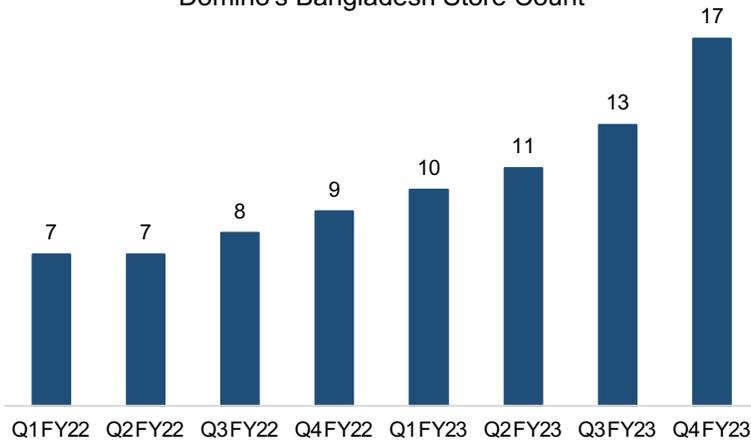


Celebrated 4th year anniversary, Stepped up the pace of network expansion

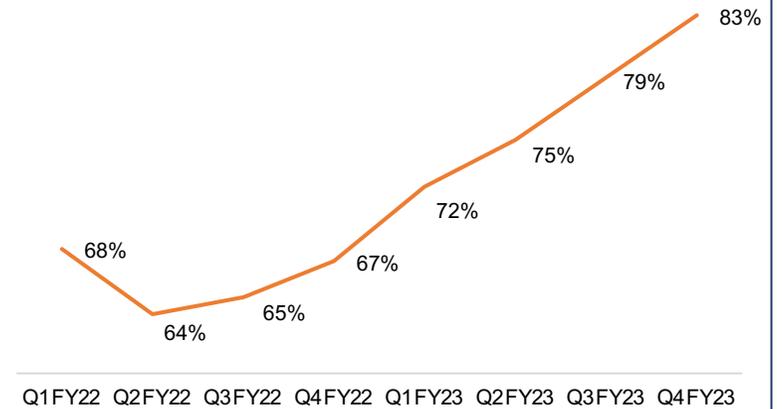
- Overall system sales growth in Q4: 51.6%
 - All channels registered healthy growth
- Opened four new store during the quarter taking the network tally to 17 stores
- Launched a new dessert – Mojar Choco Bunch – and a new side – Spicy Chicken Nuggets
- Own App Contribution to Delivery Sales reached 83% higher by 16% pt. y-o-y



Domino's Bangladesh Store Count



Own App Contribution to Delivery Sales(%)



	Management Control		Board Representation	Total
	India	Sri Lanka and Bangladesh	DP Eurasia	
Domino's	1,816	65	830	2,711
Popeyes	13	-	-	13
Dunkin'	21	-	-	21
Hong's Kitchen	13	-	-	13
COFFY	-	-	29	29
All Brands	1,863	65	859	2,787

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

The network of DP Eurasia excluding discontinued operations was 700

Data for Jubilant FoodWorks Limited is as on 31st March, 2023 and data for DP Eurasia – JFL's Associate – is as on 31st December, 2022



Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited commented,

“We are pleased that we have become a Rs. 5,000 crore turnover company in this fiscal year. This achievement is a result of our never-ending efforts to elevate consumer experience through our portfolio of brands, not hesitating to make deep investments in commissaries and digital assets for continued future growth while maintaining very high financial discipline. There are near term concerns around historic high inflation and slowing market growth, but we are confident on our unique ecosystem’s ability to tap on the potential that lies ahead of us and reorient the business to deliver sustained profitable growth.”



Mr. Sameer Khetarpal, CEO and MD, Jubilant FoodWorks Limited commented,

“We are accelerating efforts to execute and deliver on the plans we’ve put into action to revert to high top-line growth while significantly improving all aspects of our cost structure. This quarter saw encouraging progress on registering order led growth while limiting the impact of inflation on our gross margins through a series of well-timed interventions. As we step into the new fiscal year, we derive confidence from the strength of our brands, operational prowess, quality of innovation and commitment of our people to navigate the business well in the current environment.”

Particulars (Rs. mn)	Q4 FY23	Q4 FY22	% Change
Revenue from operations	12,523	11,579	8.2%
Other Income	195	124	56.9%
Total Income	12,718	11,703	8.7%
Raw Material and Beverage Cost	3,097	2,674	15.8%
Gross Profit	9,426	8,905	5.8%
<i>Margins¹</i>	75.3%	76.9%	
Personnel Expenses	2,174	1,992	9.1%
Manufacturing and Other Expenses	4,730	4,016	17.8%
Total Expenditure	10,001	8,682	15.2%
EBITDA	2,522	2,897	-12.9%
<i>Margins¹</i>	20.1%	25.0%	
Interest Cost	505	450	12.2%
Depreciation	1,282	1,031	24.3%
PBT (before exceptional items)	930	1,539	-39.6%
<i>Margins¹</i>	7.4%	13.3%	
Exceptional Items ²	200	4	n.m
PBT	730	1,536	-52.5%
<i>Margins¹</i>	5.8%	13.3%	
Tax	254	374	-32.1%
PAT	475	1,161	-59.1%
<i>Margins¹</i>	3.8%	10.0%	

Note:

- Margins are computed using revenue from operations
- Considering continuing challenging economic environment of Sri Lanka with sustained inflation, depreciation of currency and depletion of forex reserves, the management has recorded an impairment charge of Rs. 200 million in current quarter which is shown under exceptional items

Particulars (Rs. mn)	FY23	FY22	% Change
Revenue from operations	50,960	43,311	17.7%
Other Income	497	407	22.3%
Total Income	51,457	43,717.61	17.7%
Raw Material and Beverage Cost	12,272	9,742	26.0%
Gross Profit	38,688	33,569	15.3%
<i>Margins¹</i>	<i>75.9%</i>	<i>77.5%</i>	
Personnel Expenses	8,896	7,514	18.4%
Manufacturing and Other Expenses	18,200	15,009	21.3%
Total Expenditure	39,368	32,264.9	22.0%
EBITDA	11,592	11,046	4.9%
<i>Margins¹</i>	<i>22.7%</i>	<i>25.5%</i>	
Interest Cost	1,951	1,730	12.8%
Depreciation	4,753	3,830	24.1%
PBT (before exceptional items)	5,385	5,893	-8.6%
<i>Margins¹</i>	<i>10.6%</i>	<i>13.6%</i>	
Exceptional Items ²	466	73	536.7%
PBT	4,918	5,820	-15.5%
<i>Margins¹</i>	<i>9.7%</i>	<i>13.4%</i>	
Tax	1,356	1,444	-6.1%
PAT	3,562	4,375	-18.6%
<i>Margins¹</i>	<i>7.0%</i>	<i>10.1%</i>	

Note:

- Margins are computed using revenue from operations
- Considering continuing challenging economic environment of Sri Lanka with sustained inflation, depreciation of currency and depletion of forex reserves, the management has recorded an impairment charge of Rs. 466.39 million in current year which is shown under exceptional items

Particulars (Rs. mn)	Q4 FY23	Q4 FY22	Growth%
Revenue from operations	12,698	11,760	8.0%
Other Income	198	126	56.3%
Total Income	12,896	11,886	8.5%
Raw Material and Beverage Cost	3,165	2,720	16.4%
Gross Profit	9,534	9,040	5.5%
<i>Margins¹</i>	<i>75.1%</i>	<i>76.9%</i>	
Personnel Expenses	2,219	2,039	8.8%
Manufacturing and Other Expenses	4,823	4,103	17.6%
Total Expenditure	10,207	8,862	15.2%
EBITDA	2,491	2,898	-14.0%
<i>Margins¹</i>	<i>19.6%</i>	<i>24.6%</i>	
Interest Cost	529	461	14.8%
Depreciation	1,315	1,060	24.1%
Share of Profit in Associate	-310	-163	n.a
Exceptional Items	0	4	n.a
PBT	534	1,337	-60.1%
<i>Margins¹</i>	<i>4.2%</i>	<i>11.4%</i>	
Tax	249	377	-34.0%
PAT	285	960	-70.3%
<i>Margins¹</i>	<i>2.2%</i>	<i>8.2%</i>	

Note:

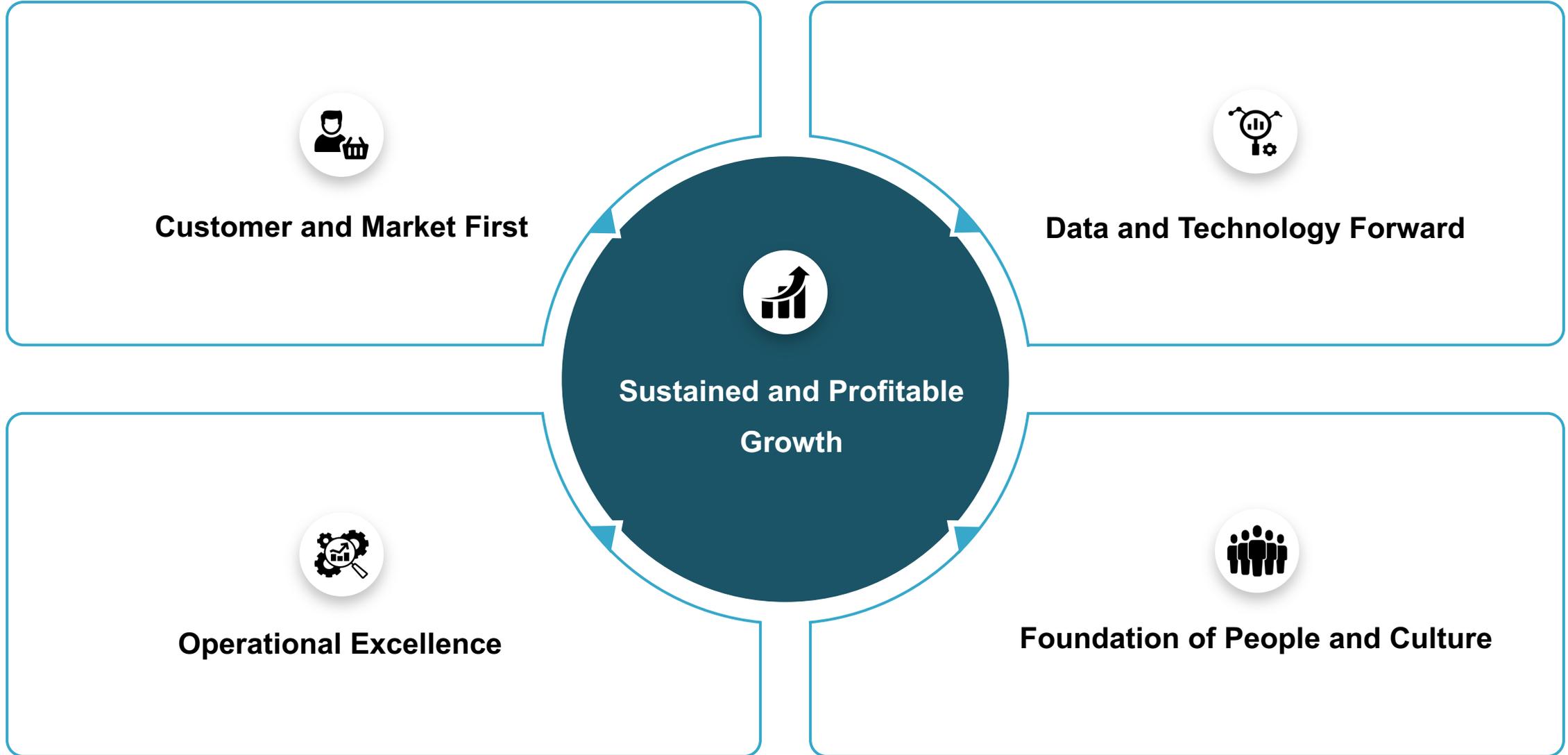
1. Margins are computed using revenue from operations

Particulars (Rs. mn)	FY23	FY22	Growth%
Revenue from operations	51,582	43,961	17.3%
Other Income	504	414	21.9%
Total Income	52,087	44,375	17.4%
Raw Material and Beverage Cost	12,478	9,899	26.1%
Gross Profit	39,104	34,062	14.8%
<i>Margins¹</i>	75.8%	77.5%	
Personnel Expenses	9,064	7,684	18.0%
Manufacturing and Other Expenses	18,525	15,291	21.2%
Total Expenditure	40,067	32,873	21.9%
EBITDA	11,516	11,088	3.9%
<i>Margins¹</i>	22.3%	25.2%	
Interest Cost	2,012	1,761	14.3%
Depreciation	4,859	3,931	23.6%
Share of Profit in Associate	-261	-104	n.a
Exceptional Items	0	73	n.a
PBT	4,887	5,633	-13.2%
<i>Margins¹</i>	9.5%	12.8%	
Tax	1,357	1,452	-6.5%
PAT	3,530	4,181	-15.6%
<i>Margins¹</i>	6.8%	9.5%	

Note:

1. Margins are computed using revenue from operations

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





Responsible Sourcing

- Authentic ingredients sourced from location of origin
- Antibiotic free chicken across brands
- 100% traceable chicken and chili from origin farms
- Member of I-SPOC(Sustainable Palm Oil Coalition of India)



Baking Goodness

- All ingredients are 100% free from artificial preservatives, colors and flavors for Domino's
- 100% recyclable pizza boxes and lidless dine-in boxes
- 100% dairy based mozzarella cheese



Emissions and Energy Management

- With 7,500+ EVs, the share of EVs in fleet is now 33%
- 100% e-bikes for Popeyes
- 11% of electricity demand of commissaries met by Solar PV
- EMS installed at stores and commissaries for real-time monitoring to reduce energy consumption



Benefit People and Communities

- Training and veterinary support to over 35,000 dairy farmers to enhance cattle productivity
- Providing access to medical health care to 450,000 people
- Continue to build more diverse, inclusive and representative JFL - 31% of workforce are women
- Skill and empowerment training to 300+ women riders

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 1,816 Domino's restaurants across 393 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 48 and 17 restaurants respectively. The Company also has exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes restaurants in India, Bangladesh, Nepal and Bhutan. The Company currently operates 21 Dunkin' restaurants across six Indian cities and 13 Popeyes restaurants in two cities.

In 2019, Jubilant FoodWorks launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 13 restaurants across three cities.

Website:

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

For further information please contact:

Ashish Goenka / Deepak Jajodia / Lakshya Sharma

E-mail: ashish.goenka@jublfood.com

deepak.jajodia@jublfood.com

lakshya.sharma@jublfood.com

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

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

* Store counts as on March 31, 2023

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