

## QUARTERLY HIGHLIGHTS

- Revenue up by 4.5%; Gross Margin at 76.4%; EBITDA margin at 20.9%
- Opened 60 new stores in India, total store count reached 1,949 across all brands
- With 50 new Domino's stores and entry in 3 new cities, Domino's network expands to 1,888 stores across 397 cities
- Domino's Cheesy Rewards membership base reaches 19.5 million with 50.1% Order Contribution in September '23
  - Domino's quarterly App downloads at 10.6 mn reaches new all-time high; MAU came in at 10.8 million

**Noida, 25<sup>th</sup> October 2023** – Jubilant FoodWorks Limited (NSE, BSE: JUBLFOOD), India's largest foodservice company, today announced its financial results for the half year and quarter ended September 30, 2023.

### H1 FY 2023-24 Update

For the half-year ended September 2023, Revenue from Operations of Rs. 26,545 million increased 5.0%. The Company opened 90 new stores across all brands in India. Gross Profit was Rs. 20,231 million, higher by 4.7%. Gross margin came in at 76.2%. EBITDA came in at Rs. 5,571 million, and EBITDA margin was 21.0%. Profit after tax came in at Rs. 1,473 million and PAT margin was 5.6%.

### Q2 FY 2023-24 Update

Revenue from Operations of Rs. 13,448 million increased 4.5% versus the prior year. The growth was driven by Domino's Delivery channel sales which increased by 7.9%. The Average Daily Sales of mature stores, came in at Rs. 81,658, up by 1.4% sequentially. The Domino's LFL came in at -1.3%.

The deployment of multiple levers through *Project Vijay* and disciplined cost control more than offset cost inflation. Gross Profit was Rs. 10,275 million, higher by 4.7%. Gross margin came in at 76.4%. EBITDA came in at Rs. 2,807 million and EBITDA margin was 20.9%. Profit After Tax came in at Rs. 721 million and PAT margin was 5.4%.

**Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited commented,** *"We are focused on pursuing growth, driving innovation and executing on opportunities to expand margins. Our investments in technology and delivery channel are paying off, as we registered positive like-for-like growth in the channel and traffic on the app grew ahead of our plan. We will continue to make investments in store expansion, technology and the team to stay ahead of the curve and ensure our continued long-term success."*

**Mr. Sameer Khetarpal, CEO and MD, Jubilant FoodWorks Limited commented,** *"The growth continues to be order led with elevated level of consumer engagement and the decline in ticket is also now arrested. Also, second consecutive quarter of sequential improvement in ADS of mature stores and Gross Margins are early indicators of structural improvement in the health of our business. Every single action being taken by us is not only helping us manage the short-term challenge but will also ensure a very solid foundation for the long-term growth of our business."*

The Company opened 60 new stores in India, resulting in a network of 1,949 stores across all brands. With the addition of 50 new stores and entry in three new cities, Domino's India expanded its network strength to 1,888 stores across 397 cities. The Company also opened five new restaurant for Popeyes and entered two new cities – Hyderabad and Madurai

- taking the network tally to 22 restaurants across six cities. In Hong's Kitchen, four new stores enhanced the network to 18 stores across three cities. In Dunkin', one new store was opened with entry in one new city. 11 out of 21 stores are now as per the brand's coffee-first identify

The enrolment to loyalty program – Domino's Cheesy Rewards – reaches 19.5 million and the loyalty order contribution crossed 50% in September 2023. Consumer engagement remain elevated with all time-high quarterly app downloads at 10.6 million, up by 17.8% and MAU(App) came in at 10.8 million.

In Bangladesh, system sales grew by 85.6% and the network expanded to 23 stores. In Sri Lanka, the system sales growth was 2.0%. Domino's in Sri Lanka became the fastest QSR within the country to scale to 50 stores.

Standalone Financial Highlights					
Particulars (Rs. mn)	Q2 FY24	Q2 FY23	%/bps change	Q1 FY24	%/bps change
Revenue from Operations	13,448	12,868	4.5%	13,097	2.7%
Gross Profit	10,275	9,811	4.7%	9,956	3.2%
Gross Margin (%)	76.4%	76.2%	15 bps	76.0%	38 bps
EBITDA	2,807	3,125	(10.2) %	2,764	1.6%
EBITDA Margin (%)	20.9%	24.3%	(341) bps	21.1%	(23) bps
PAT	721	1,192	(39.5) %	752	(4.0) %
PAT Margin (%)	5.4%	9.3%	(390) bps	5.7%	(38) bps

Domino's Pizza India		
Particulars	Q2 FY24	Q2 FY23
Like-for-Like Growth(non-split stores)*	(1.3)%	8.4%
<b>Network</b>		
Restaurant at the beginning of the period	1,838	1,625
New Restaurants	50	76
Closed restaurants	0	0
Restaurants at the end of the period	<b>1,888</b>	<b>1,701</b>
Number of New Cities added	3	22
1,888 restaurants as of 30 <sup>th</sup> September, 2023 across 397 cities		
<b>Online data</b>		
Particulars	Q2 FY24	Q2 FY23
OLO to Delivery Sales %	98.2%	97.7%
Mobile Ordering sales to OLO %	98.8%	98.0%
Quarterly app downloads in mn	10.6	9.0
MAU in mn	10.8	11.1

\* "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year  
 MAU: Defined as unique user who opens Domino's India app on android or iOS in a month  
 ADS: Average Daily sales per store

Popeyes		
Network		
Particulars	Q2 FY24	Q2 FY23
Restaurants at the beginning of the period	17	6
New Restaurants	5	2
Closed restaurants	0	0
Restaurants at the end of the period	<b>22</b>	<b>8</b>

Dunkin'		
Network		
Particulars	Q2 FY24	Q2 FY23
Restaurants at the beginning of the period	21	25
New Restaurants	1	1
Closed restaurants	1	2
Restaurants at the end of the period	<b>21</b>	<b>24</b>

Hong's Kitchen!		
Network		
Particulars	Q2 FY24	Q2 FY23
Restaurants at the beginning of the period	15	14
New Restaurants	4	0
Closed restaurants	1	0
Restaurants at the end of the period	<b>18</b>	<b>14</b>

*Notes:*

1. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements
2. Figures have been rounded off for the purpose of reporting
3. Dine-in channel refers to combined channel output for Dine-in, Takeaway and Drive-N-Pick

**For further information please contact:**

Ashish Goenka / Deepak Jajodia / Lakshya Sharma

E-mail: [ashish.goenka@jublfood.com](mailto:ashish.goenka@jublfood.com)  
[deepak.jajodia@jublfood.com](mailto:deepak.jajodia@jublfood.com)  
[lakshya.sharma@jublfood.com](mailto:lakshya.sharma@jublfood.com)

## 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 1,888 Domino's stores across 397 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 50 and 23 stores respectively. The Company also has exclusive rights to develop and operate Popeyes restaurants in India, Bangladesh, Nepal and Bhutan and Dunkin' restaurants in India. The Company currently operates 22 Popeyes restaurants in six cities and 21 Dunkin' restaurants across seven cities.

In 2019, Jubilant FoodWorks launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 18 restaurants across three cities.

Note: All store counts as on September 30, 2023

## Website:

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

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