



Earnings Presentation

Q4 FY'24 and FY'24



POPEYES

DUNKIN'



COFFY









- 1. FY'24 – Year of Significant Shift for the JFL Group**
- 2. Key Market-wise Highlights**
- 3. Key Brand-wise Highlights**
- 4. Consolidated Statement of Profit and Loss**
- 5. Business Outlook and Network Addition Guidance - FY'25**
- 6. Supplementary Information**

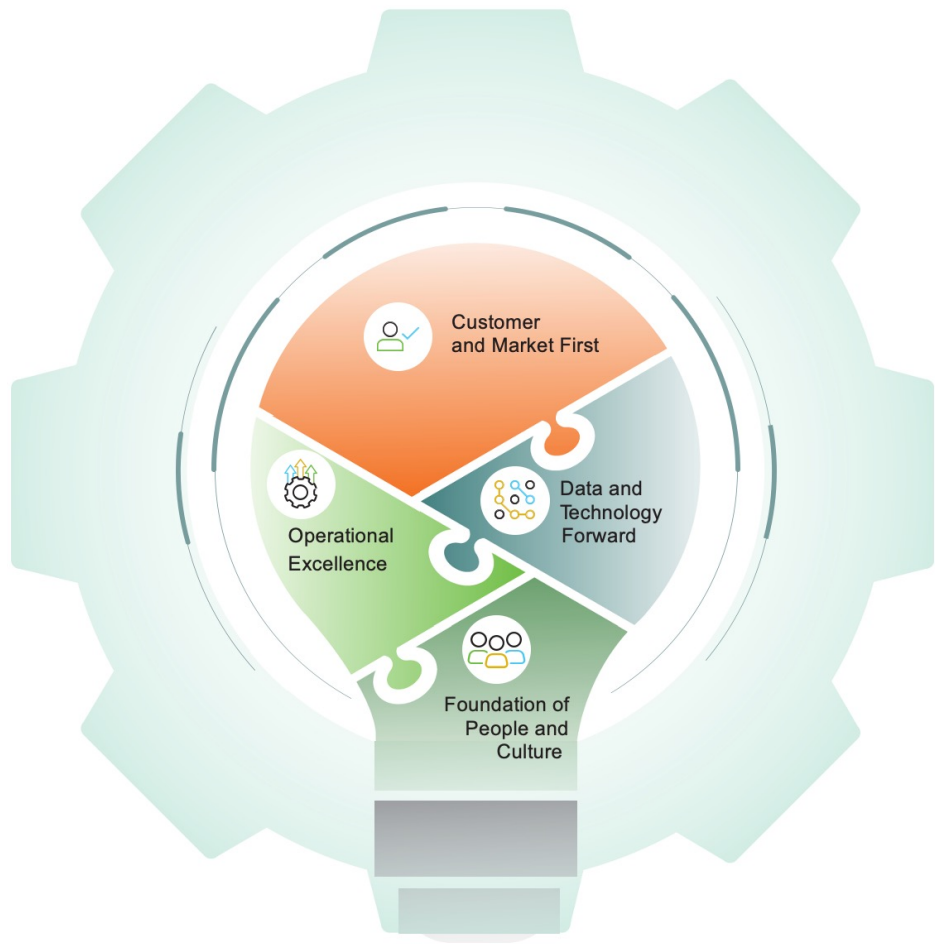
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FY'24 – Year of Significant Shift for the JFL Group

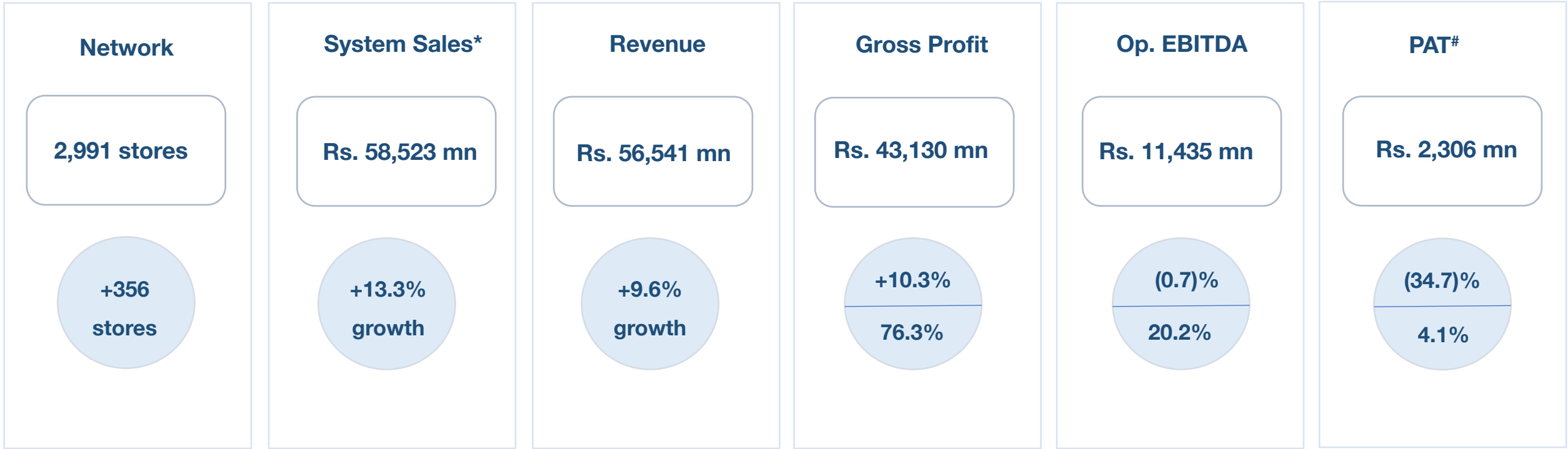


Potential to serve ~22% of world’s population

 JUBILANT FOODWORKS	India	Turkey			Sri Lanka	Bangladesh	Azerbaijan	Georgia	Overall Network	Net Addition in last 12 months	Net Addition in last 3 months
Stores	Total	Corporate	Franchised	Total	Total	Total	Franchised	Franchised	Total	Total	Total
 Domino's	1,995	78	625	703	50	28	10	7	2,793	240	82
 POPEYES	42	-	-	-	-	-	-	-	42	29	10
 DUNKIN'	31	-	-	-	-	-	-	-	31	10	6
 HONG'S KITCHEN	28	-	-	-	-	-	-	-	28	15	6
 COFFY	-	25	72	97	-	-	-	-	97	62	8
All Brands	2,096	103	697	800	50	28	10	7	2,991	356	112



- ✓ Domino's India **LFL trajectory turned around by Q4** and brand is also continuously **winning share**
- ✓ **Acquisition** of Domino's(Turkey, Azerbaijan and Georgia) and COFFY **elevates profitable growth** trajectory
- ✓ Record opening of **356 stores in a year(~1 store a day)**; JFL Group Network is now ~3,000 store
- ✓ **New Brands** performance is tracking as per the plan with **clear path to scale-up and profitability**
- ✓ **Accelerated** the pace of profitable **expansion in Domino's Bangladesh**
- ✓ Jubilant **Food Park Bengaluru**(CAPEX of Rs. 250 crore) significantly **elevates supply chain capabilities**
- ✓ **Jump-shift in operational KPIs**(NPS, New customer acquisition and Delivery under 20 minutes)
- ✓ **Next Gen Domino's App** powering **record customer conversion**
- ✓ **Loyalty membership count crosses 23.1 mn**; Monthly Active Users at **11.1 million up by 6.7% qoq**
- ✓ Simplifying Operations through Technology
- ✓ Employer of choice – certified as **Great Place To Work** for second time in a row
- ✓ Industry-leading sustainability initiatives(E.g. **largest EV fleet, No-antibiotics-ever** in poultry sourcing)



Note: 1. DP Eurasia line by line consolidation and System Sales contribution is w.e.f. 1st February, 2024 and hence growth figures aren't strictly comparable

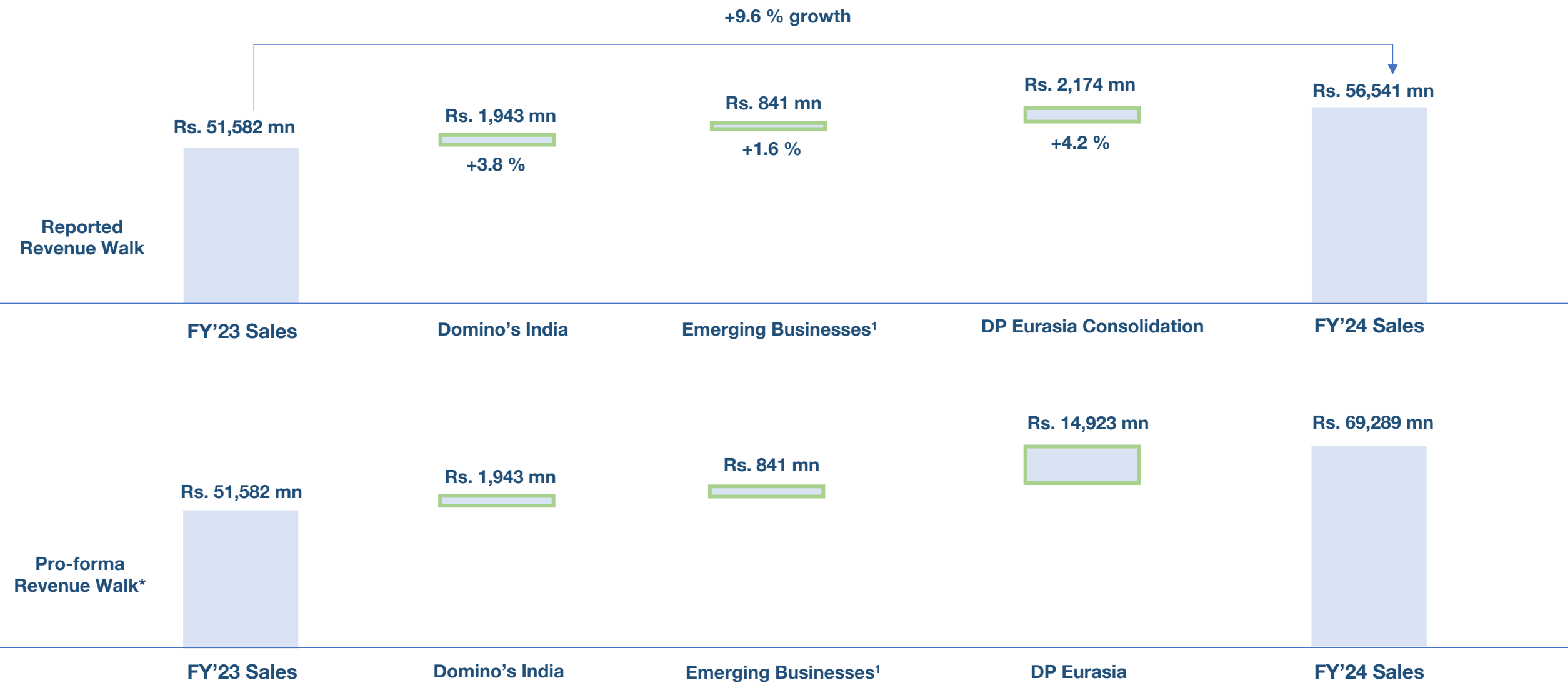
2. All foreign currency conversion are as of March 31, 2024

3. The system sales considering the DP Eurasia contribution for entire year is Rs. 80,300 million

*System Sales is defined as the sales from all Corporate as well as Franchisee stores across all brands and all markets(continuing operations)

#PAT is after excluding the gain on fair valuation of DPEU stake





1. This includes Popeyes, Dunkin', Hong's Kitchen, Domino's Sri Lanka and Domino's Bangladesh

*If the consolidation of DPEU was effective 1st April, 2023; Foreign currency conversion is taken as on March 31, 2024; 1 TRY = 2.567 INR

Revenue walk is for illustration purpose only and is not drawn to scale

2

Key Market-wise Highlights

 **Domino's**

FIRST HELLOS HAPPEN ONLY WITH PIZZA



RAMAZAN SOFRAN
DOMINO'S'TA!

2 ORTA BOY PİZZA + 2 KNORR ÇABUK ÇORBA
KİŞİ BAŞI 150 TL



SİPARİŞ VER

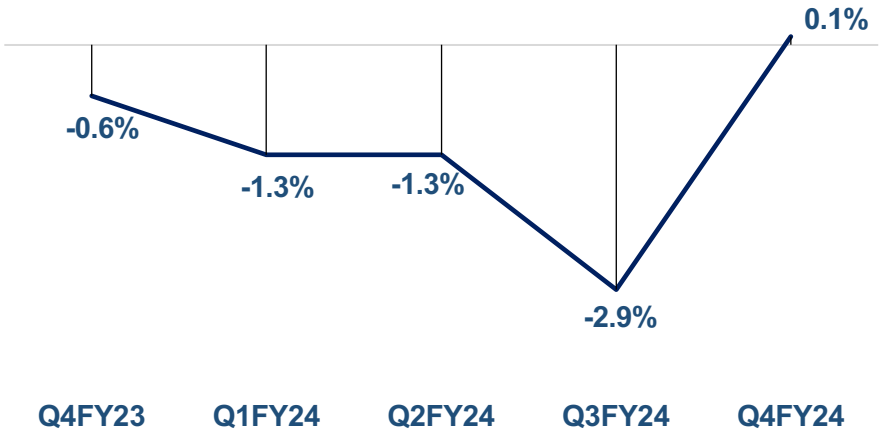




Revenue and Store Growth	Margin	Key KPIs (Domino's)
<p>Rs. 13,313 mn + 89 stores</p>	<p>Gross Margin: 76.6% Op. EBITDA: 19.1%</p>	<p>New Customer Acquisition: 30% growth Monthly Active Users: 11.1 mn</p>
<div><div><div>❑ Revenue growth came in at 6.3%</div><div><div>▪ Domino's growth was 4.9% led by order growth of 5.5%</div><div>▪ Domino's LFL was 0.1%</div><div>▪ Opened 67 new Domino's stores</div></div><div><div>❑ New brands contributed 1.4%</div><div>❑ Added 89 stores in India across all brands</div></div></div></div>	<div><div><div>❑ GM improvement driven by Project Vijay and Commodity deflation</div><div>❑ Stepped-up investments in tech and supply chain capabilities</div><div>❑ Sharpened value delivery for consumer through free delivery</div></div><div><div>Short-term: Drag on margins;</div><div>Long-term: Builds consumer franchise and operational excellence to scale</div></div></div>	<div><div><div>❑ <i>Marketing</i>: Record New Customer Acquisition growth</div><div>❑ <i>Operations</i>: Best-ever Delivery under 20 min performance</div><div>❑ <i>App</i>: Record app conversion and QoQ improvement in MAU despite seasonality</div><div>❑ <i>Loyalty</i> membership base is now 23.5 mn</div></div><div><div><i>It Happens Only with Pizza</i></div><div>led-improvement in Domino's Brand Score</div></div></div>



NCA: New Customer Acquisition; MAU: Monthly Active Users
Note: The above figures are derived from standalone financial statement for the quarter ending March 31, 2024 and growth comparisons are y-o-y



- Key factors supporting Domino's LFL recovery despite demand weakness:
 - Sharper-on-ground execution
 - ❖ Transition from four to seven region structure
 - ❖ Highest NCA growth at 30%
 - ❖ Higher NPS scores
 - ❖ Quarter-on-quarter improvement in Delivery under 20 min
 - ❖ Re-imaging of bottom decile stores(FY24: 80 stores) resulting in Dine-in AWO improvement
 - Proactive decisions to sharpen value equation and drive order growth
 - ❖ Delivery-fee waiver
 - ❖ IPL based Free-delivery promotion
 - Growth investments
 - ❖ Improved brand score with *It Happens Only with Pizza*
 - ❖ Hired differentiated regional leadership team with experience of online sales





FREE DELIVERY

it HAPPENS ONLY WITH PIZZA

  *T&C Apply. Images are shown for illustration purpose only.

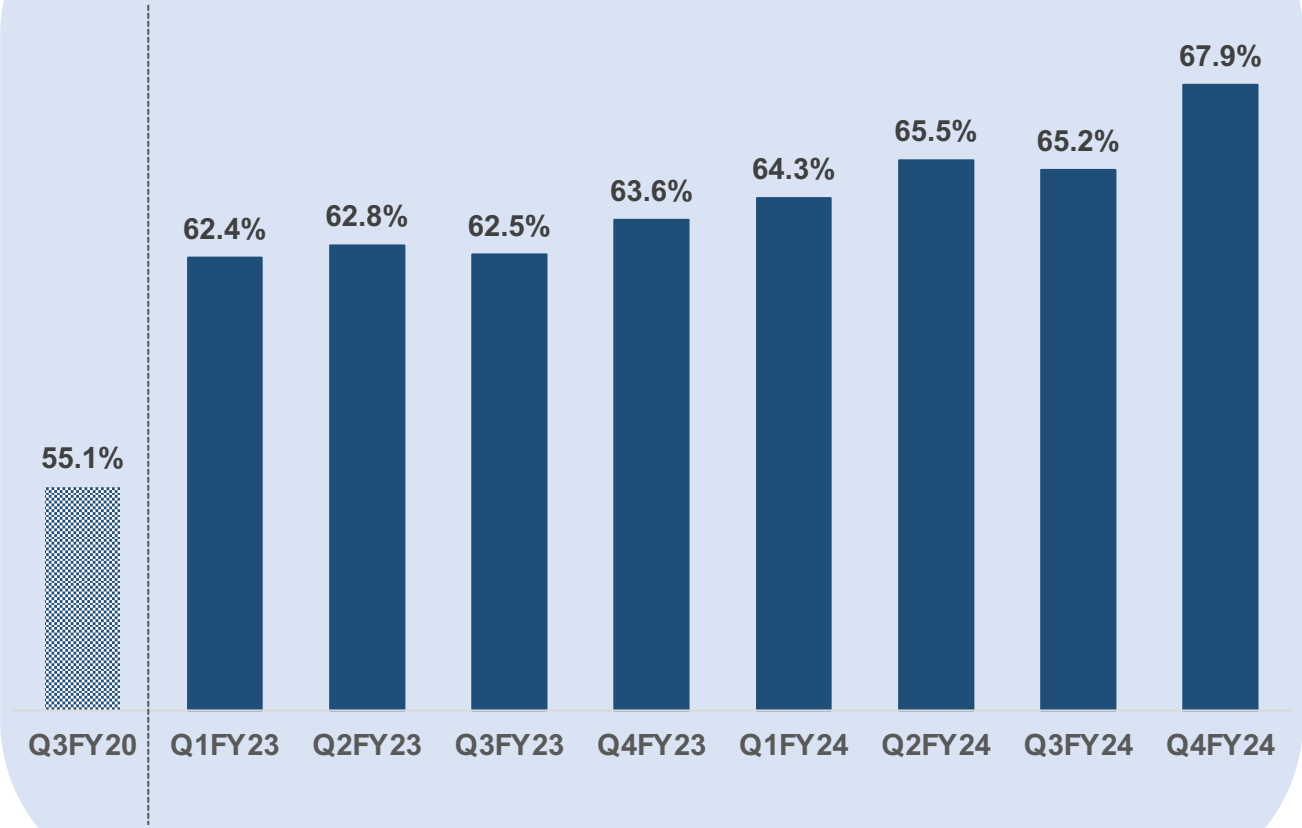


TOLL FREE
HELLO Domino's
1800 208 1234





Delivery Channel Mix



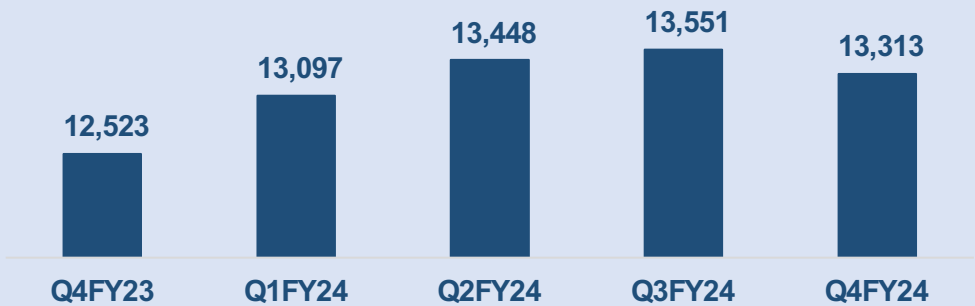
Key Highlights

- Delivery channel revenue up by 12.0%
 - ❖ Mid-teen delivery order growth was partially offset by decline in ticket on account of delivery fee waiver
 - ❖ The decline in ticket was partially offset by introduction of packaging charges by March
- Delivery LFL growth was 7.8%

Revenue Trends(Standalone)

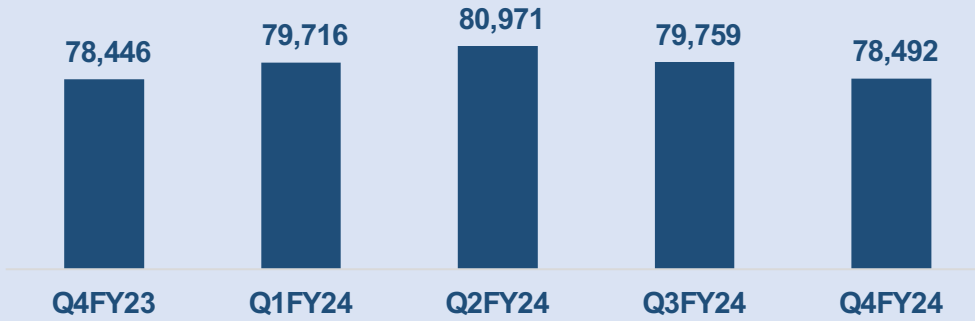
Revenue

(Rs. million)



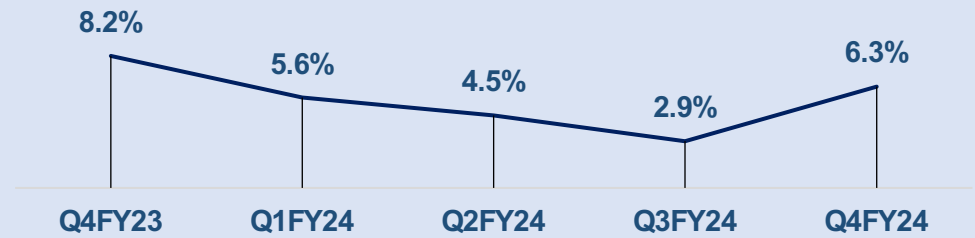
Domino's Mature Store ADS

(Rs.)



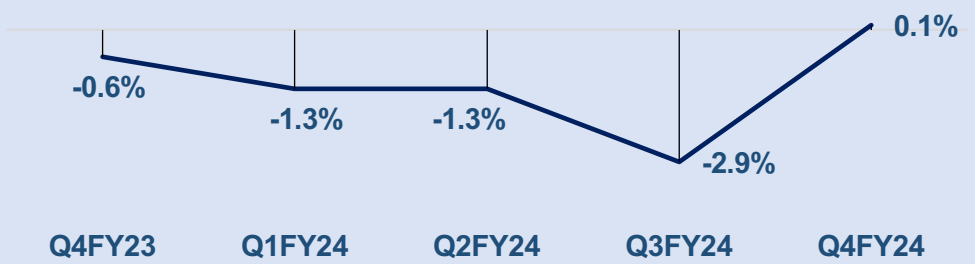
Revenue Growth

(%)

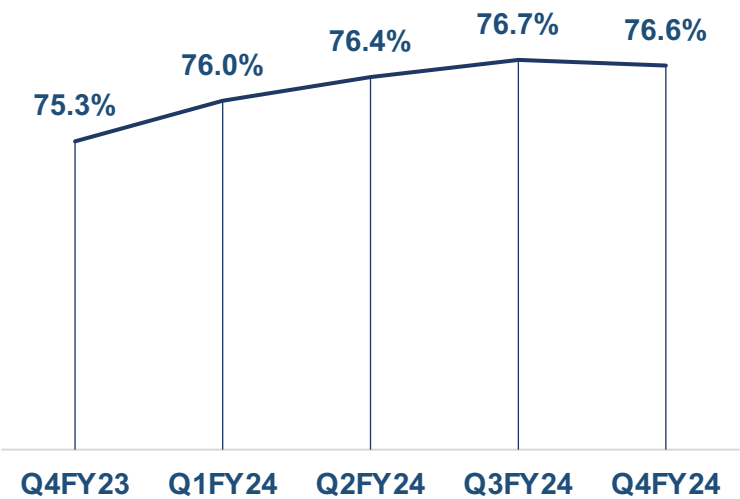


Domino's LFL Growth

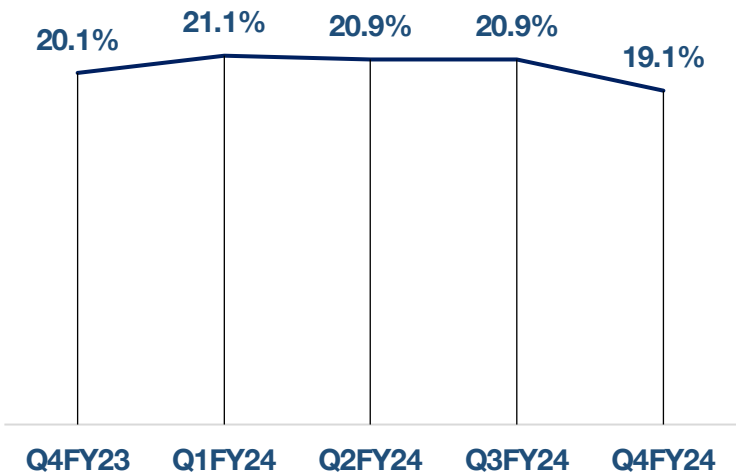
(%)



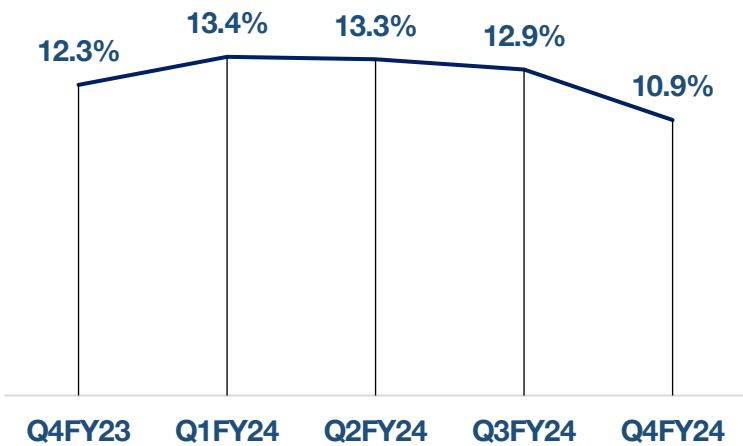
Gross Margin



Op. EBITDA Margin
(Post Ind-AS-116)



Op. EBITDA Margin
(Pre Ind-AS-116)



- **Turkey, Azerbaijan and Georgia**
 - ❑ **Q4 FY'24 Performance**
 - Strong performance with System Sales of Rs. 5,877 million, up by 28.1%; Domino's Turkey LFL growth was 18.0%
 - Domino's Turkey Delivery channel mix was stable at 74.4%
 - COFFY's System Sales came in at Rs. 461 million, up by 209% and now contributes 7.9% to Turkey System Sales
 - ❑ Revenue contribution for two months came in at Rs. 2,174 million with Op. EBITDA of 26.5% and PAT margin of 6.2%
- **Domino's Bangladesh**
 - Revenue came in at Rs. 134 million, up by 52.1% on the back of accelerated network expansion
 - Launched new fusion innovation – Domino's Oregano Rice Bowl
 - Healthy channel mix with Delivery share at 42% and OLO contribution to Delivery Sales improved to 86%(up by 1100 bps yoy)
- **Domino's Sri Lanka**
 - Revenue came in at Rs. 119 million, up by 4.1%
 - Launched a new range of Garlic Bread

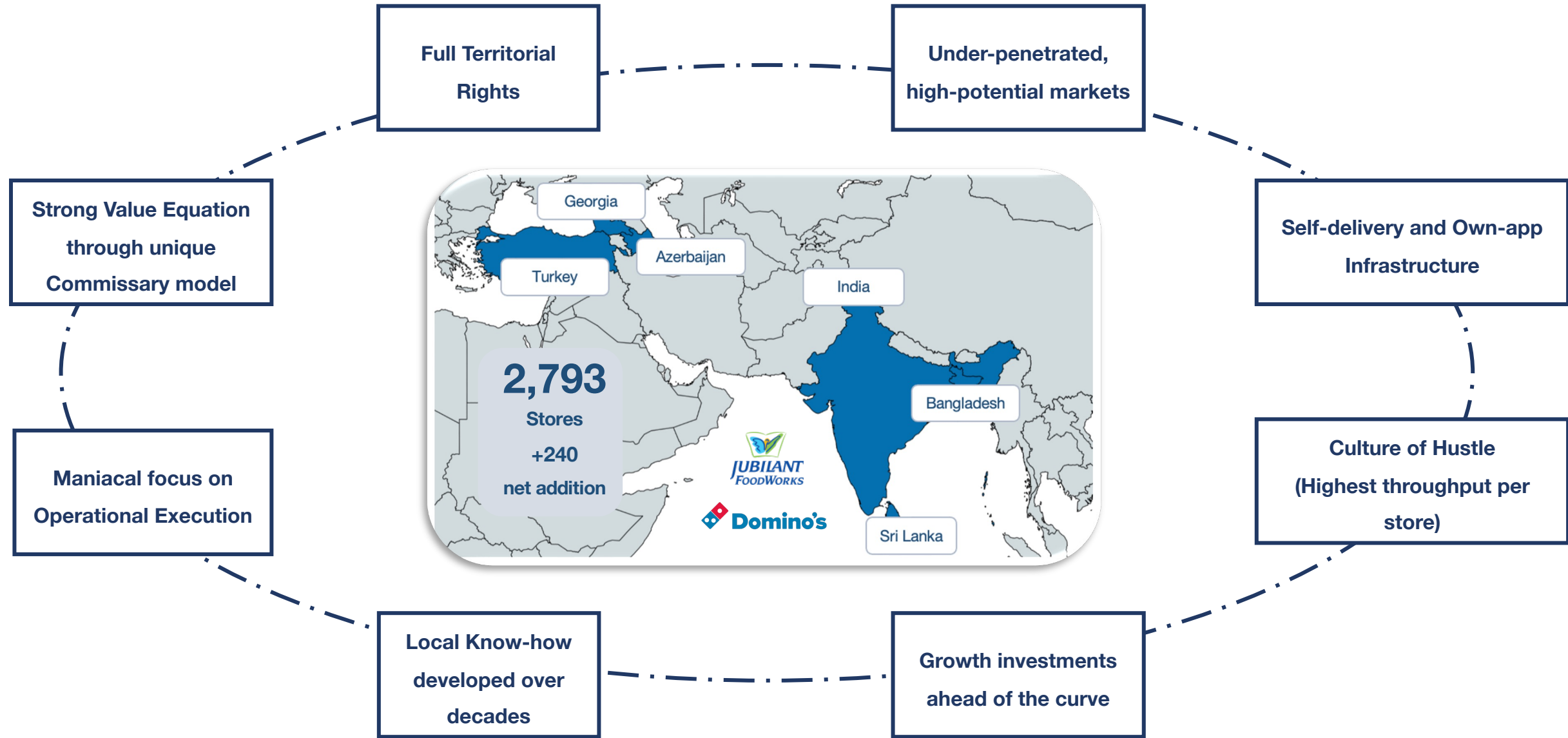
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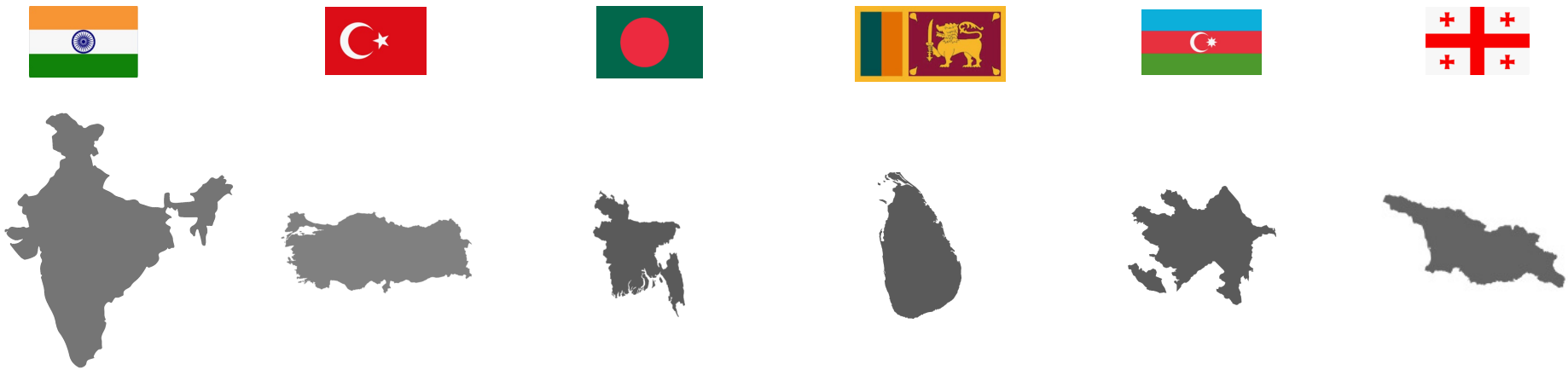
Key Brand-wise Highlights

a

Domino's







	India	Turkey	Bangladesh	Sri Lanka	Azerbaijan	Georgia
Market Position	#1	#1	#1	#2	#3	#2
Network (store count)	1,995	703	28	50	10	7
Medium-term potential	4,000	1,250	200	100	25	10

Markets with One of the Highest Profitability

Profitable

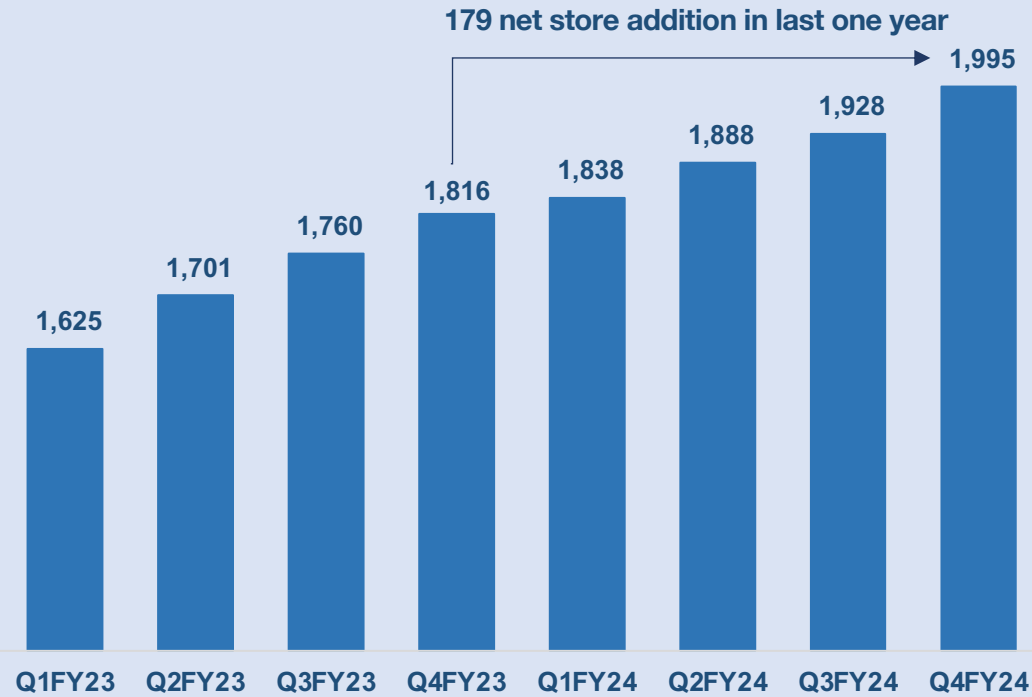
Turnaround in Progress

Profitable

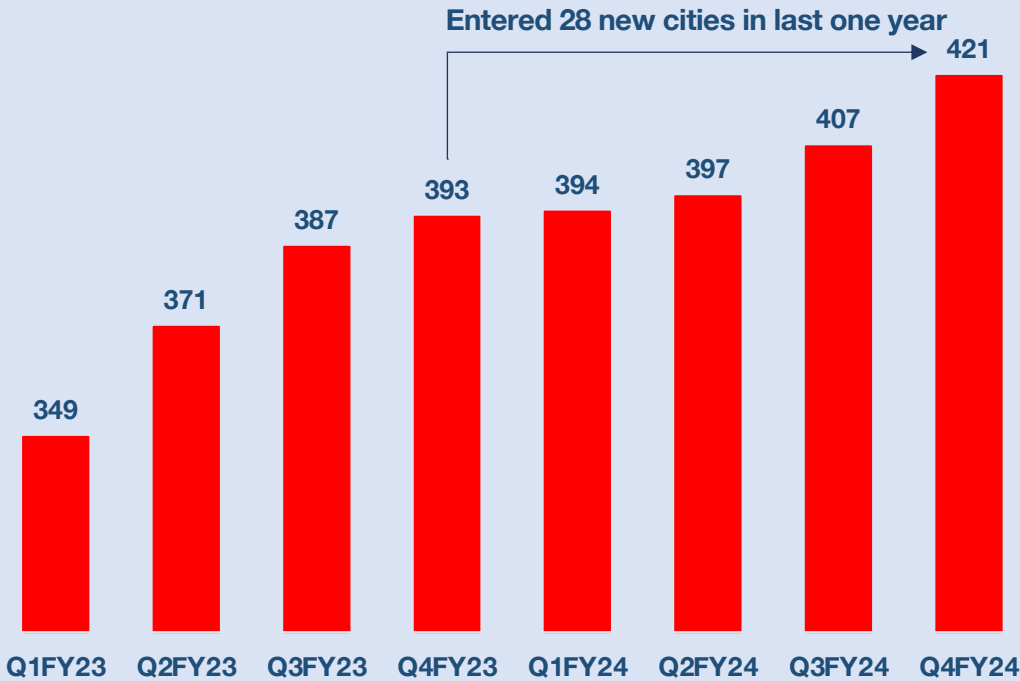
Profitable

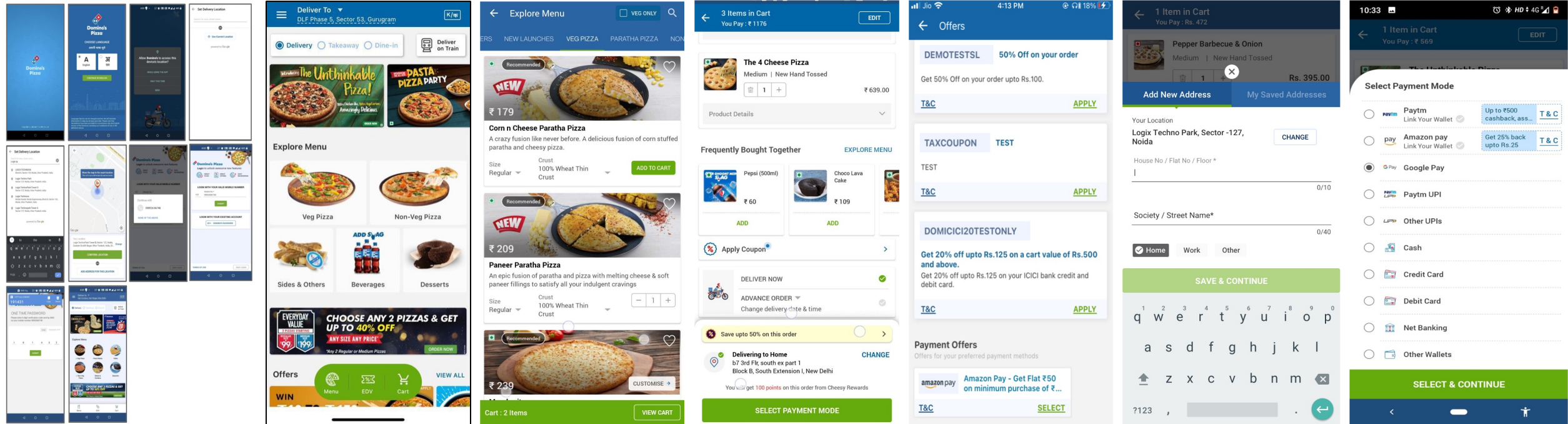


Store Count



City Coverage





8 Steps Onboarding

Non Intuitive Home

Non Intuitive Menu

Non Intuitive Cart

Non Intuitive Coupons

Legacy Address

Legacy Payments



Business Benefit – Sharp jump in Domino's India App Conversion and Focussed consumer-centric Value Targeting

1-click On-Boarding

Intuitive Home

Food First Menu

Next Gen Cart

Next Gen Offers

Next Gen Address

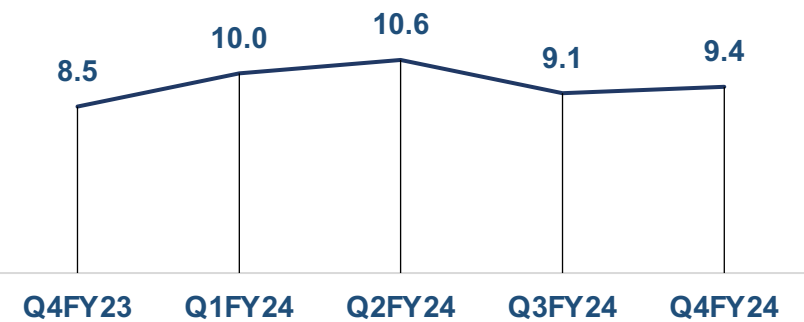
Next Gen Payments



Sequential improvement in Installs and App despite seasonality

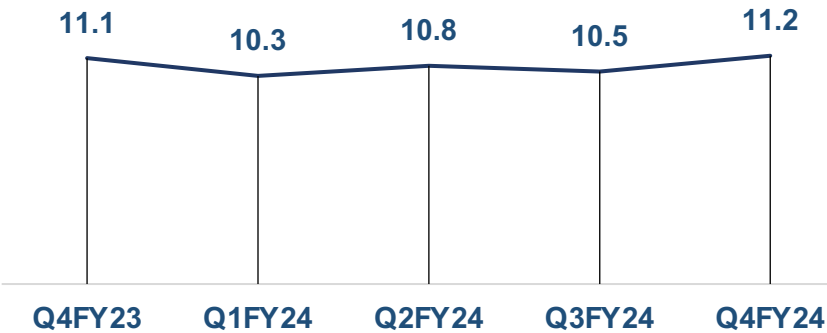
App Installs

(million)



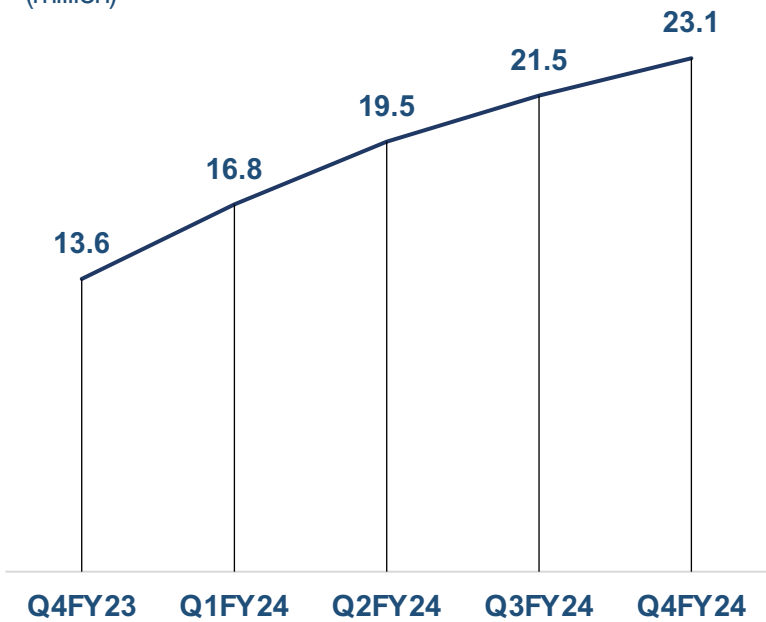
Monthly Active Users(App)

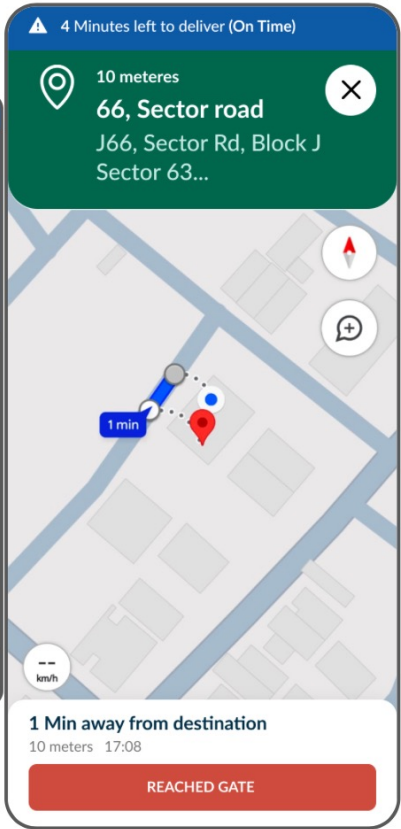
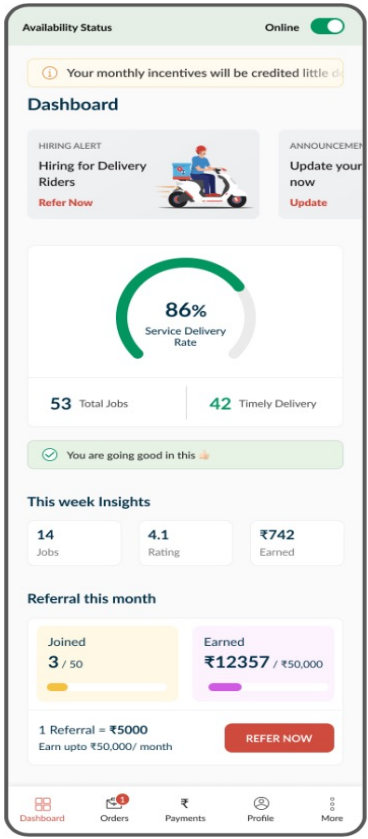
(million)



Domino's Cheesy Rewards
Cumulative Membership

(million)



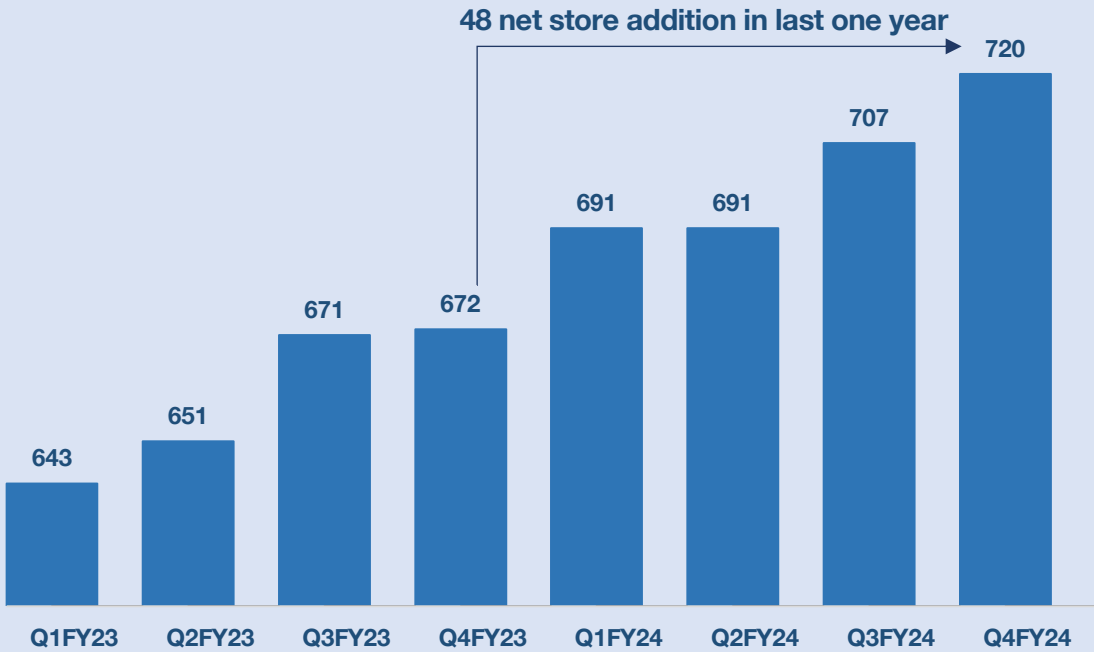


Salient features

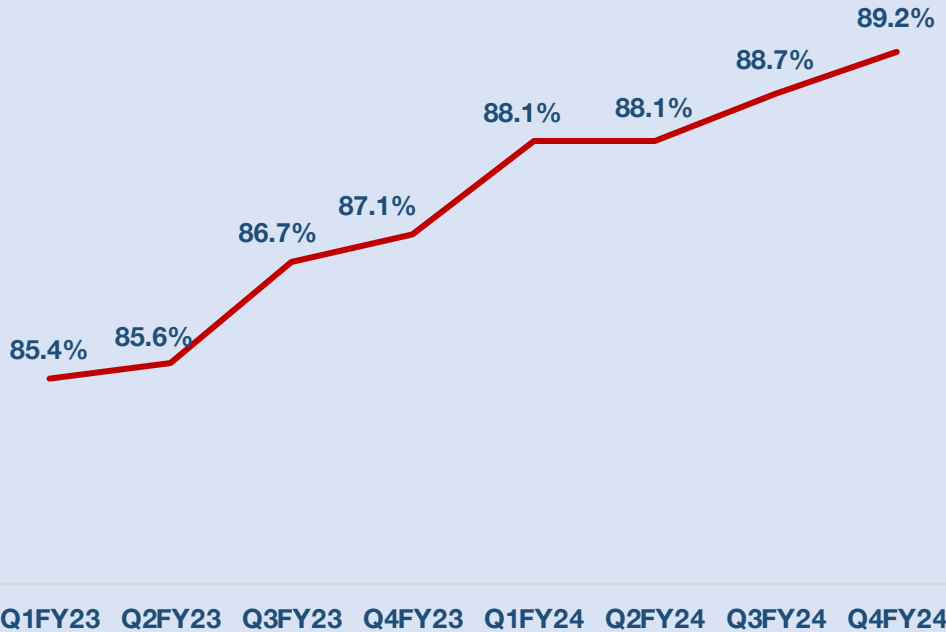
- ✓ Auto-delivery assignment
- ✓ Order allocation notification to Riders
- ✓ Rider-id specific dashboard
- ✓ Manage profile
- ✓ Delivery notification
- ✓ Order details



Store Count



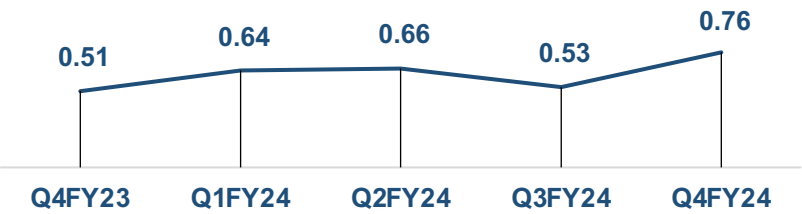
Franchise %





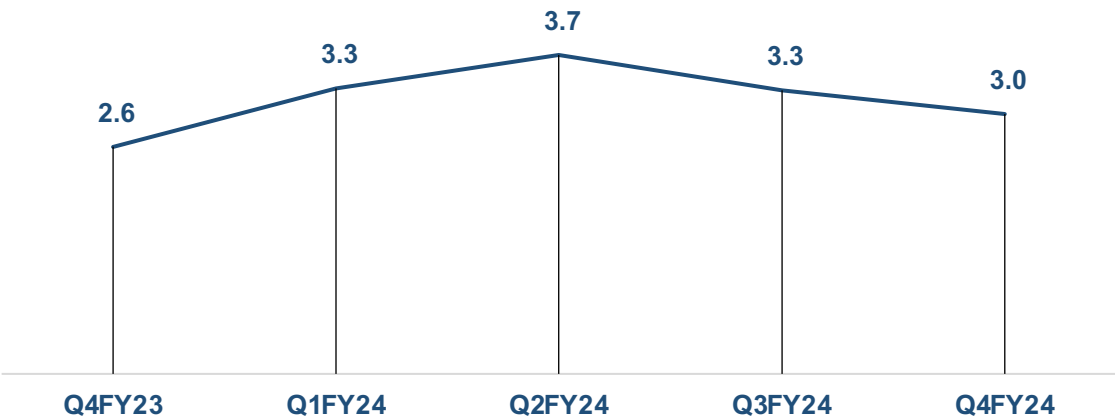
App Installs

(million)



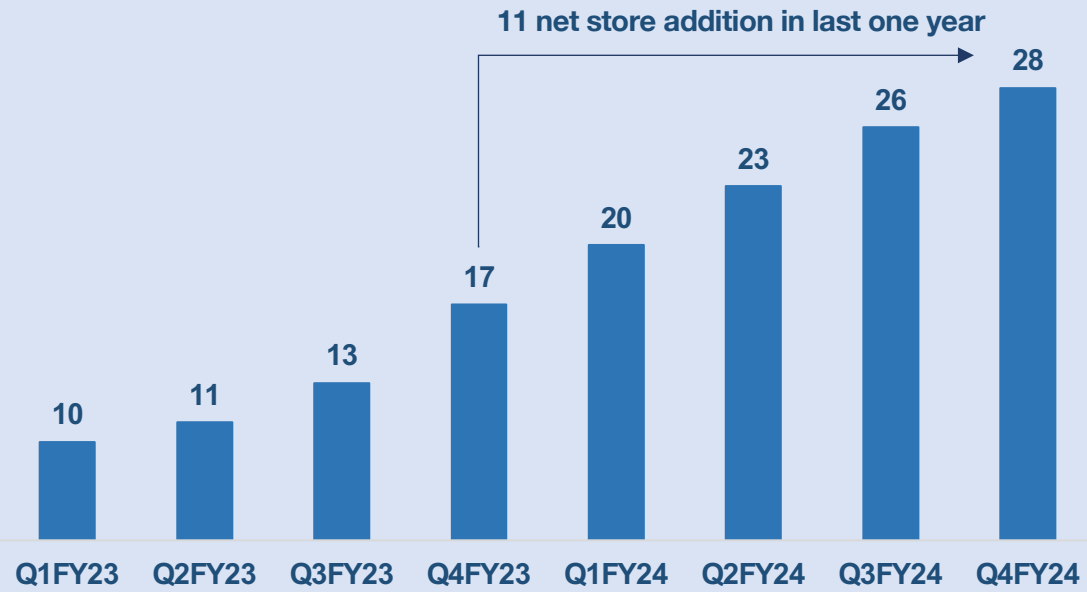
Monthly Active Users(App)

(million)

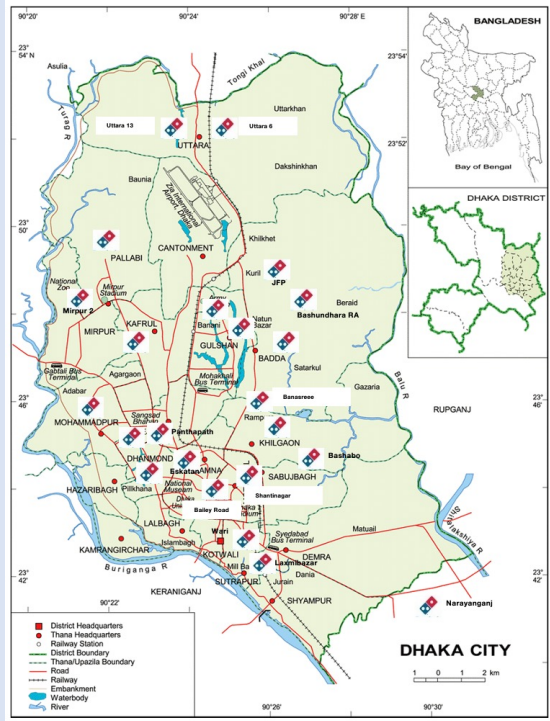




Store Count



Network Penetration in Dhaka



- In FY'24, in addition to Dhaka, Domino's Bangladesh entered two new cities Narayanganj and Chattogram





Introducing



Oregano-Rice

Bowl

STARTING FROM **৳139**

AVAILABLE IN **6 EXCITING VARIANTS**

CURRIED BEEF RICE
CLASSIC / CHEESY

SAUSAGE & KEEMA CHICKEN RICE
CLASSIC / CHEESY

VEGGIE MEXICANA RICE
CLASSIC / CHEESY



৩০ মিনিটে
না হলে **FREE**
GUARANTEE

*Up To Tk. 350

DOWNLOAD APP

VISIT TO ORDER
M.DOMINOS.COM.BD

JUST CALL **16656**



NEW ARRIVAL



Oregano-Rice

Meal

FUSION TOO GOOD
YOU DON'T WANT TO MISS OUT



Sausage & Keema Chicken Rice
(Cheesy)



Oven Baked Salad



Pet Beverage



৩০ মিনিটে
না হলে **FREE**
GUARANTEE

*Up To Tk. 350

AVAILABLE IN **6 EXCITING VARIANTS**

DOWNLOAD APP

VISIT TO ORDER
M.DOMINOS.COM.BD

JUST CALL **16656**



**Domino's**
The World's #1 Pizza Brand

THE ALL NEW RANGE OF
GARLIC BREAD
CREAMIER, CHEESIER WITH MORE FILLING



Chicken Teriyaki Stuffed Garlic Bread
with Tomato Dip

*Your Perfect Sidekick,
Always by Your Side*



Garlic Bread Sticks
with Cheesy Dip



Chicken Pepperoni Stuffed Garlic Bread
with Tomato Dip



Spicy Veggie Stuffed Garlic Bread
with Tomato Dip

Starting at **Rs. 699**

*Terms & Conditions Apply

ORDER FROM
DOMINO'S SL APP



VISIT TO
ORDER

[M.DOMINOSLK.COM](https://m.dominoslk.com)

CALL TO
ORDER

[011] 7 - 777 888

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Popeyes

POPEYES
FAMOUS LOUISIANA CHICKEN

Pop
that
crunch

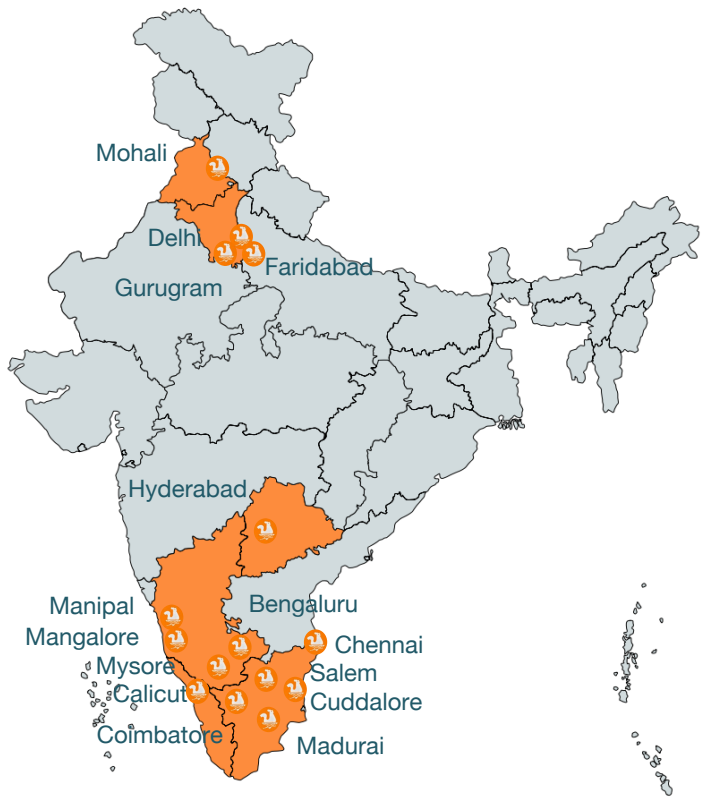
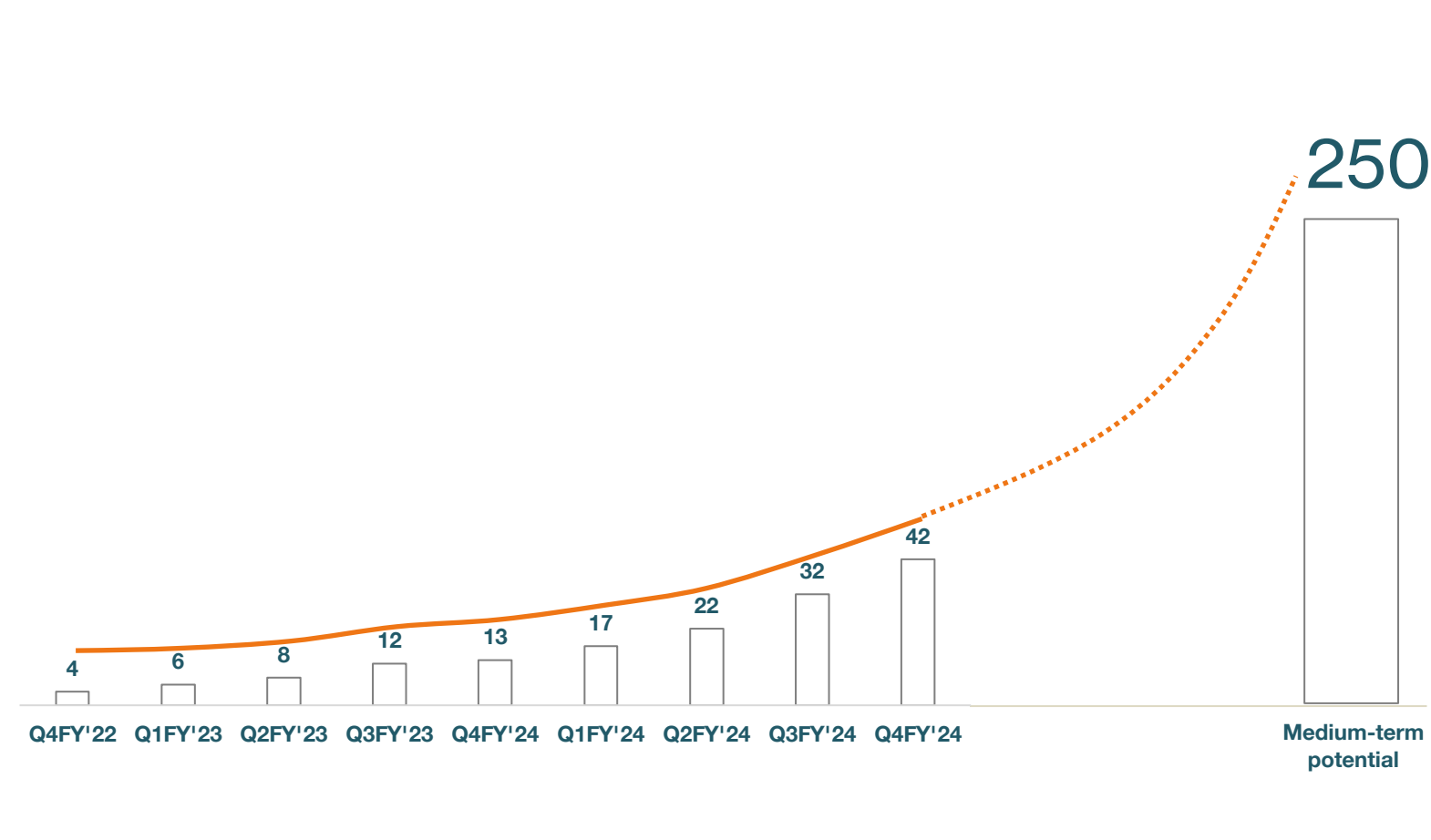


	Snapshot of our Progress
Product Market Fit	Established
Product Superiority	Fresh Chicken with guarantee of “No-antibiotics ever”
Network Expansion	Accelerated the pace to 10 new stores per quarter





Getting better with every new store and city launch



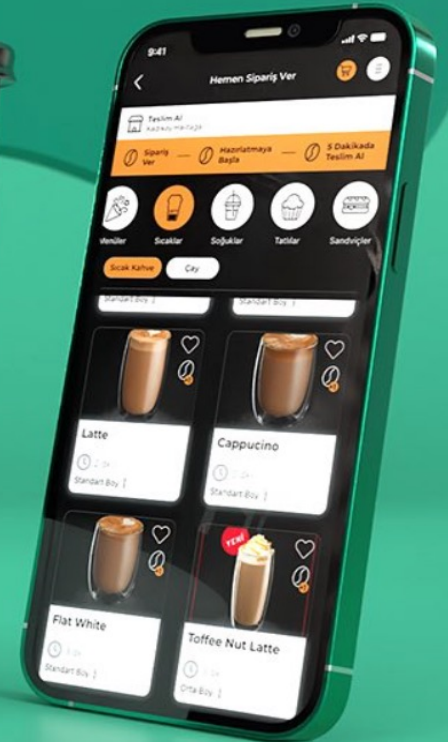


C

COFFY



KİM HEDİYE KAHVE İSTER?

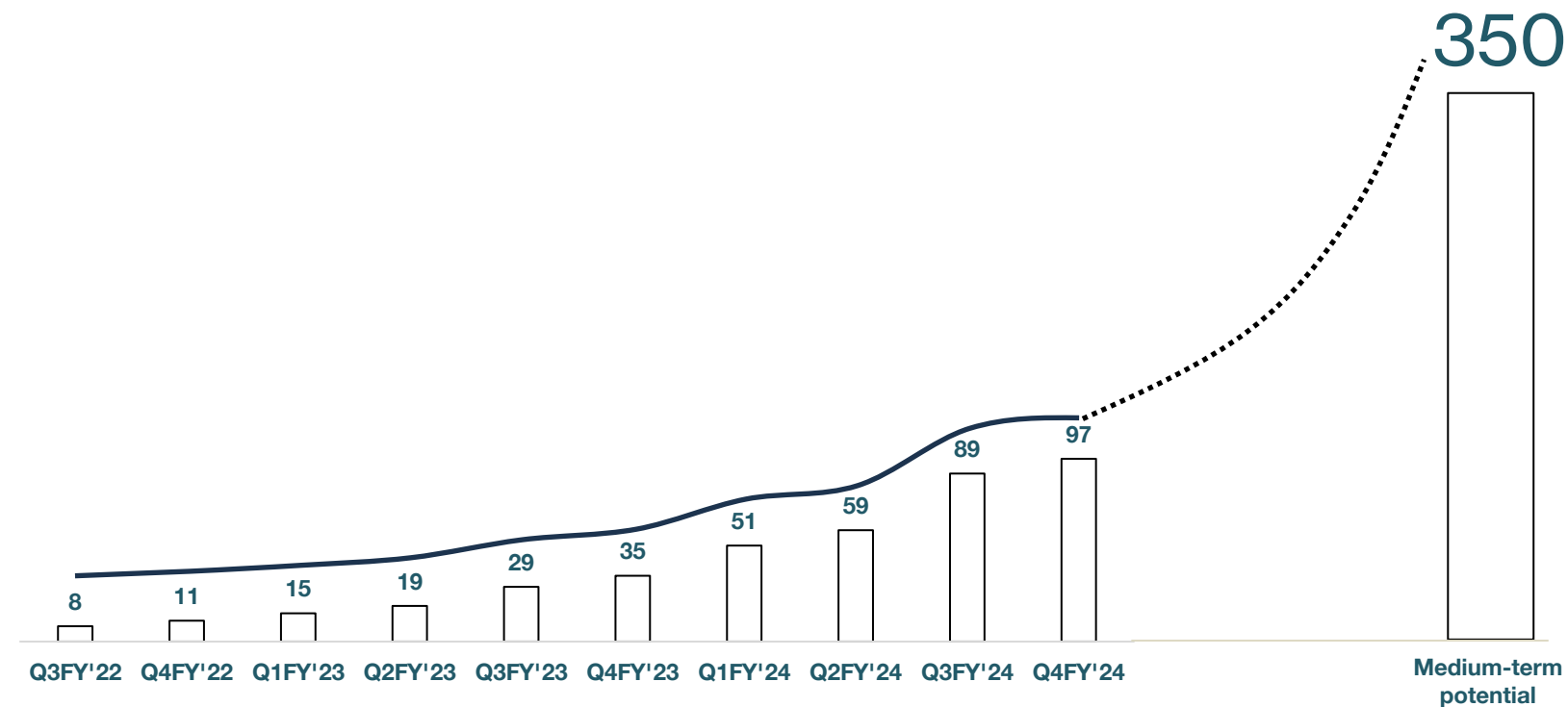


	Snapshot of our Progress
Product Market Fit	Established
Idea behind COFFY	Quality coffee without the excessive price tag
Network Expansion	Opened 62 stores in one year





First amongst our Emerging Brands to cross 100 store milestone



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Other Emerging Brands





DUNKIN'

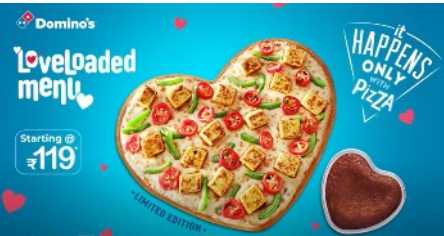
- Added 10 net new stores in FY'24
- Successfully pivoted to Coffee-first strategy
- Building Product Excitement and playing up seasonality



HONG'S KITCHEN

- Added 15 net new stores in FY'24
- Launched a new Chicken range consisting of Lollipop, Drumstick and Nuggets
- Launched a new Beverage range with three new flavors - Cranberry, Blueberry and Orange

Stepped up Consumer Engagement across all Brands and Markets



4

Consolidated Statement of Profit and Loss



Bu görsel karşına çıktıysa @'e bastığında

çıkan ilk kişiyi yoruma ekle!



Consolidated Statement of Profit and Loss

Particulars (Rs. mn)	FY24	FY23	% Change
Revenue from operations	56,541	51,582	9.6%
Other Income	419	504	-16.9%
Total Income	56,960	52,087	9.4%
Raw Material and Beverage Cost	13,411	12,478	7.5%
Gross Profit	43,130	39,104	10.3%
<i>Margin</i>	76.3%	75.8%	
Personnel Expenses	10,588	9,064	16.8%
Manufacturing and Other Expenses	21,107	18,525	13.9%
Op. EBITDA	11,435	11,516	-0.7%
<i>Margin</i>	20.2%	22.3%	
Interest Cost	2,878	2,012	43.0%
Depreciation and Amortization	5,980	4,859	23.1%
Share of Profit in Associate	159	-261	n.m
PBT before exceptional item	3,156	4,887	-35.4%
<i>Margin</i>	5.6%	9.5%	
Exceptional item: Gain on fair value of DPEU stake*	1,702	0	n.m
PBT	4,857	4,887	-0.6%
<i>Margin</i>	8.6%	9.5%	
Tax	850	1,357	-37.4%
PAT	4,008	3,530	13.5%
<i>Margin</i>	7.1%	6.8%	

Consolidated Statement of Profit and Loss

Particulars (Rs. mn)	Q4 FY24	Q4 FY23	% Change	Q3 FY24	% Change
Revenue from operations	15,728	12,698	23.9%	13,781	14.1%
Other Income	213	198	8.0%	42	413.2%
Total Income	15,941	12,896	23.6%	13,823	15.3%
Raw Material and Beverage Cost	3,673	3,165	16.1%	3,244	13.2%
Gross Profit	12,055	9,534	26.4%	10,537	14.4%
<i>Margin</i>	76.6%	75.1%		76.5%	
Personnel Expenses	2,869	2,219	29.3%	2,598	10.4%
Manufacturing and Other Expenses	6,082	4,823	26.1%	5,137	18.4%
Op. EBITDA	3,103	2,491	24.6%	2,801	10.8%
<i>Margin</i>	19.7%	19.6%		20.3%	
Interest Cost	1,142	529	116.0%	624	82.9%
Depreciation and Amortization	1,689	1,315	28.4%	1,515	11.4%
Share of Profit in Associate	62	-310	n.a	155	-60.0%
PBT before exceptional item	549	534	2.7%	858	-36.1%
<i>Margin</i>	3.5%	4.2%		6.2%	
Exceptional item: Gain on fair value of DPEU stake*	1,702	0	n.a	0	n.a
PBT	2,250	534	321.4%	858	162.1%
<i>Margin</i>	14.3%	4.2%		6.2%	
Tax	161	249	-35.2%	201	-20.0%
PAT	2,089	285	632.0%	657	218.0%
<i>Margin</i>	13.3%	2.2%		4.8%	





5

Business Outlook and Network Addition Guidance for FY'25



Business Outlook

- ❑ Focus on volumetric growth and market-share gains
- ❑ Drive value and acquire new customers
- ❑ Innovate on the portfolio at both ends i.e. value and premium end
- ❑ Continuously improve service through technology and operationally
- ❑ Expand occasion and category share through new brands in Chicken, Coffee and Chinese
- ❑ Optimize costs to expand margins

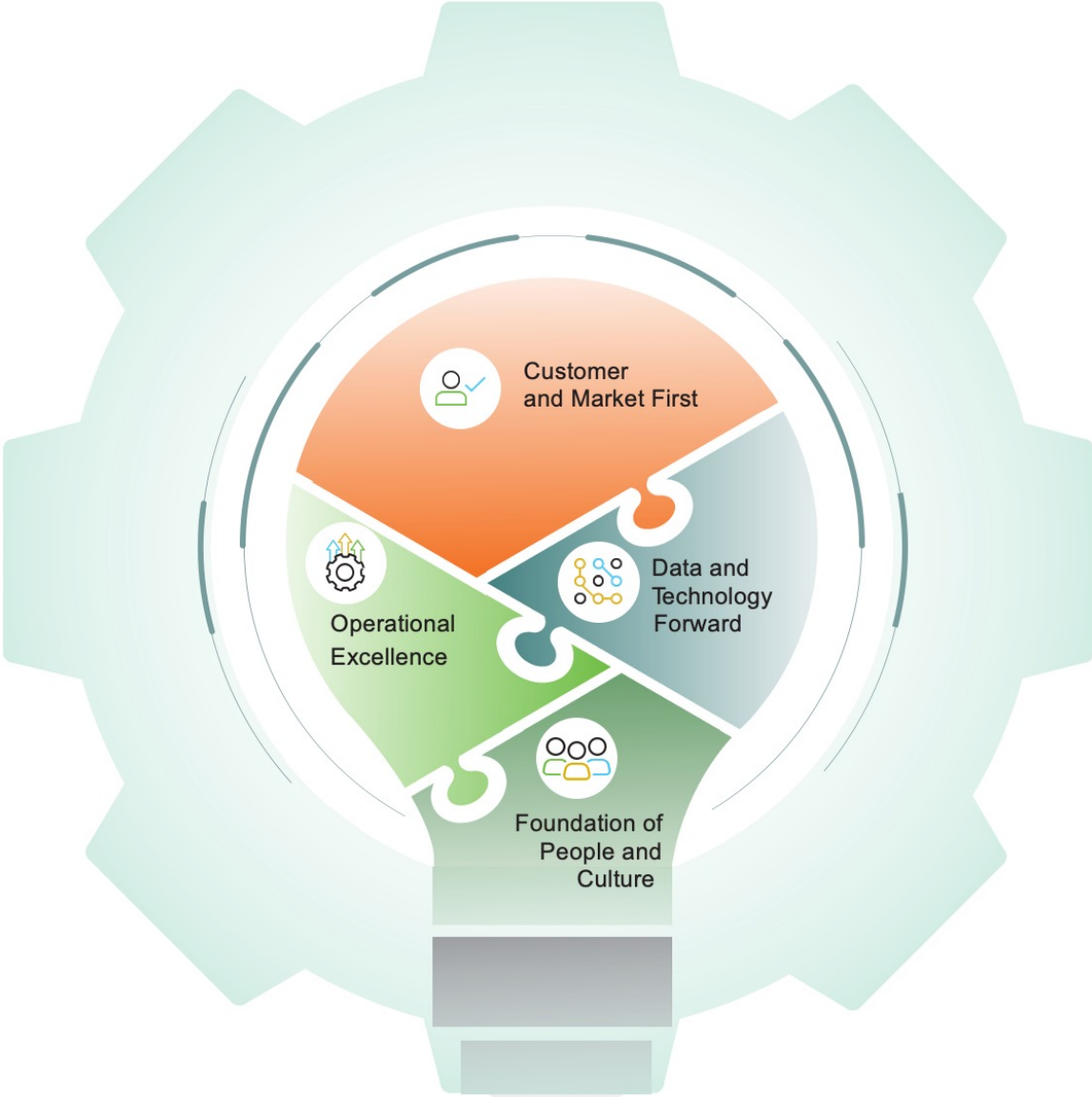
Network Addition Guidance	India	Turkey	Bangladesh
	180	50	20
	-	70	-
	50	-	-
	25	-	-

6

Supplementary Information

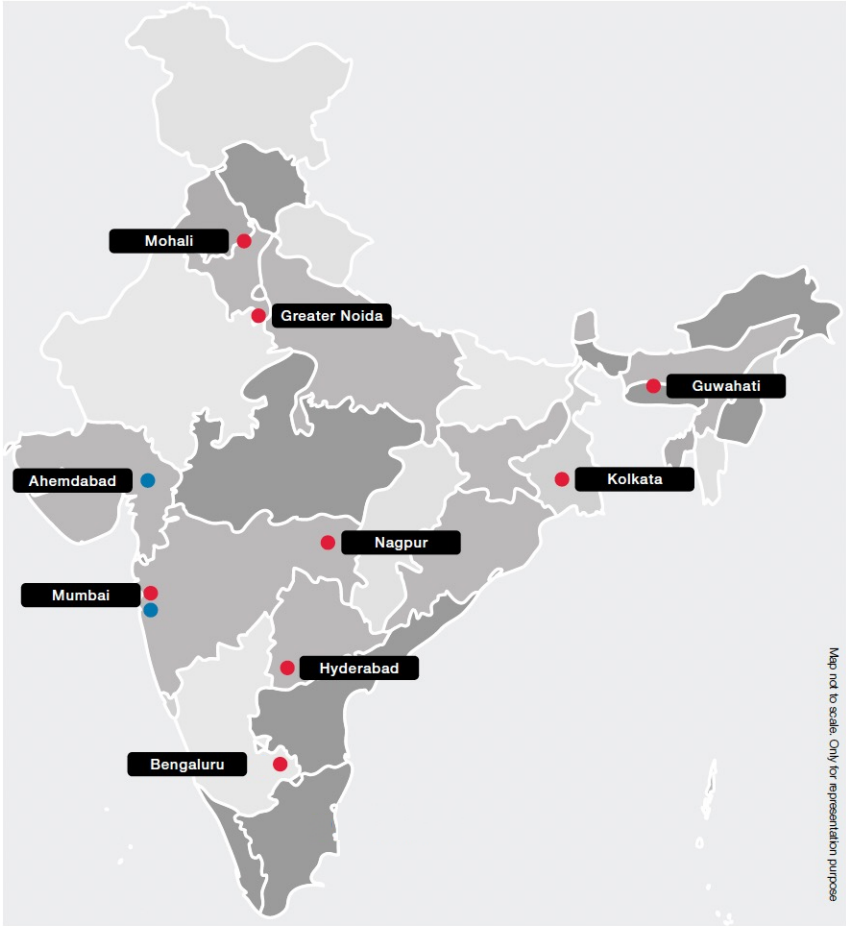


Customers, technology, operations and organization's culture to drive sustained profitable growth



The Integrated Supply chain model helps JFL enjoys one of highest fill rates - 99.6% - globally

8 Commissaries and 2 Distribution Centers in India



‘Jubilant Food Park Bangalore’ has commenced operations



Work on new Mumbai commissary has started

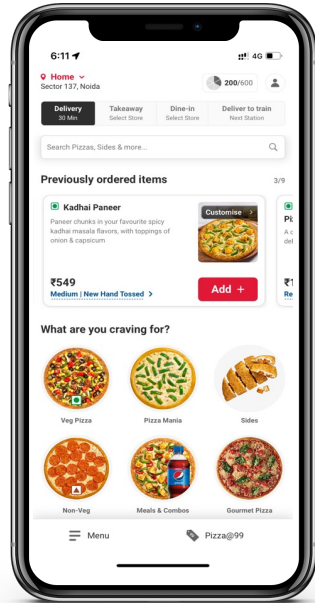


Key competitive advantage: Continued investments for building data and technology strengths

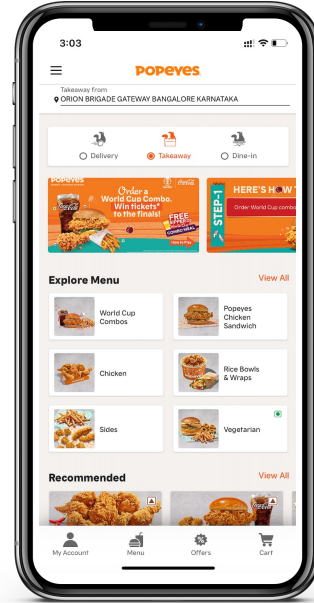


Our 'Data and Technology Forward' Pillars

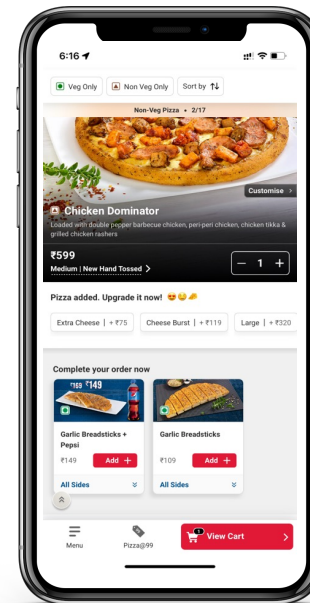
Immersive Customer Experience



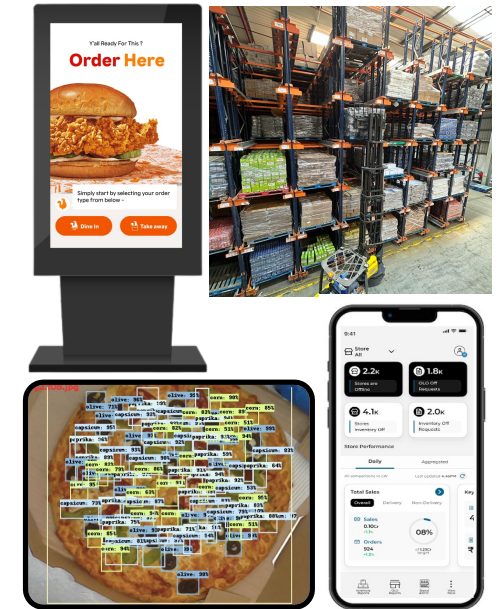
Next Level Platform Capabilities



Advanced Analytics and Data Science



Digitizing Value Chain



- Single Step Onboarding
- Live Rider Tracking
- Auto Refunds

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

- Loyalty Program - Domino's Cheesy Rewards

- Personalized Menu and Offers
- Cohort based CRM Campaigns

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

- Rider App
- Custom-built App for Store teams
- AI based Pizza Quality Analyzer
- Transport and Warehouse Management System

Sustainability is deeply embedded in our multi-stakeholder business model, as a key tenet of generating long-term value



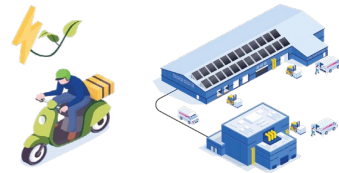
Responsible Sourcing

- The Company empower dairy farmers with cutting-edge technologies and expert guidance, enabling them to enhance the productivity and quality of their dairy products
- Achieved “No Antibiotics Ever” milestone
- 100% farm traceability for chicken, oregano, chili and tomato paste
- Achieved corn localization to enhance localization and incentivize local farmers
- Member of I-SPOC(Sustainable Palm Oil Coalition of India)
- In our pursuit of agricultural harmony, the Company uses Integrated Pest Management (IPM) techniques for sourcing chilies from Andhra Pradesh



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
- In line with the International Year of Millets 2023, Domino’s India launched Ragi Super Crust Pizza which features superior quality millet ingredients combined with a multi-seed mix of flax seed, watermelon seed, pumpkin seed, and sunflower seeds
- 93% of food ingredients for Domino’s manufacturers are certified under Global Food Safety Initiative



Emissions, Energy and Waste Management

- With 11,500+ EVs, the share of EVs in fleet is now 46.8%
- 100% e-bikes for Popeyes and Hong’s Kitchen
- 9% of electricity demand of commissaries met by Solar PV; also signed PPA to procure ~10 million units from renewable sources for Jubilant Food Park Bangalore
- EMS installed at stores and commissaries for real-time monitoring to reduce energy consumption
- Eliminated single-use plastic



Benefit People and Communities

- Trained over 6,600 students under J-FARM (Jubilant FoodWorks Academy for Restaurant Operations and Management)
- Continue to build more diverse, inclusive and representative JFL – 34% of workforce are women
- Company is GPTW Certified and conducts engagement survey for all employees on an yearly basis
- Training and veterinary support to over 7,240 dairy farmers to enhance cattle productivity
- Providing access to medical health care to 469,000 people

About Us

Jubilant FoodWorks Limited (JFL Group/Group), incorporated in 1995, ranks among the leading emerging markets' food service companies. Its Group network comprises 2,991 stores across six markets – India, Turkey, Bangladesh, Sri Lanka, Azerbaijan and Georgia. The Group has a strong Portfolio of Brands in emerging markets with franchise rights for three global brands - Domino's, Popeyes and Dunkin' – and two own-brands, Hong's Kitchen, an Indo-Chinese QSR brand in India, and a CAFÉ brand - COFFY in Turkey.

Website:

www.jubilantfoodworks.com

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Note: 1. All financial data in this presentation is derived from audited consolidated and standalone IND-AS financial statements for continuing operations until specified otherwise
2. Due to rounding-off, the financial figures may not recalculate exactly

Disclaimer

Certain statements in this presentation 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