

Jubilant FoodWorks Ltd.

Q3 & 9M FY15 Earnings Presentation



Overview



Continued expansion

Enhance customer reach

- Restaurant network expansion
- Technology-based accessibility

Capitalise potential - in the chained FSI which is poised to grow at a healthy rate

New product development

- Keep developing & offering new/ wide range of products to build excitement and enrich culinary experience of customers



Domino's Pizza- "Yeh Hai Rishton ka time" - for focussed on relationships and bonding and aimed at strengthening the emotional connect with consumers



Exclusive franchise for **Domino's Pizza and Dunkin' Donuts**



Dunkin' Donuts & More- Get your Mojo back -focused on the urban youth consumer

Talented & motivated workforce

- Employee empowerment
- Training & development
- Reward and recognition
- Career progression

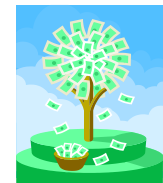
Robust processes & infrastructure

- Hub-and-Spoke commissary arrangement
- Uninterrupted cold-chain
- Intensive site selection process for new restaurants
- Consistency of quality
- Joint utilisation of commissaries for both brands
- Deploying Six Sigma



Sustained Profitability

- Vision to drive long term growth and profitability
- Leveraging and building infrastructure and brand equity to capitalise on future potential
- Corporate governance



Highlights - Domino's Pizza

Restaurants
in 185 cities
as of 05 Feb
2015

844

Total number of restaurants (as of)

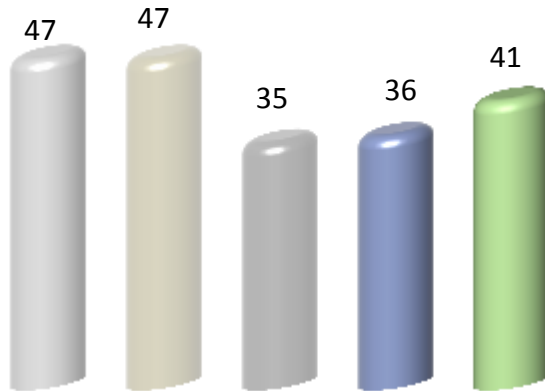
Q3 FY15

Q3 FY14

838

679

No. of restaurants opened



■ Q3 FY14 ■ Q4 FY14 ■ Q1 FY15 ■ Q2 FY15 ■ Q3 FY15

Same Store Growth(SSG) %

Q3

9M

FY 15

1.9%

(1.9)%

FY 14

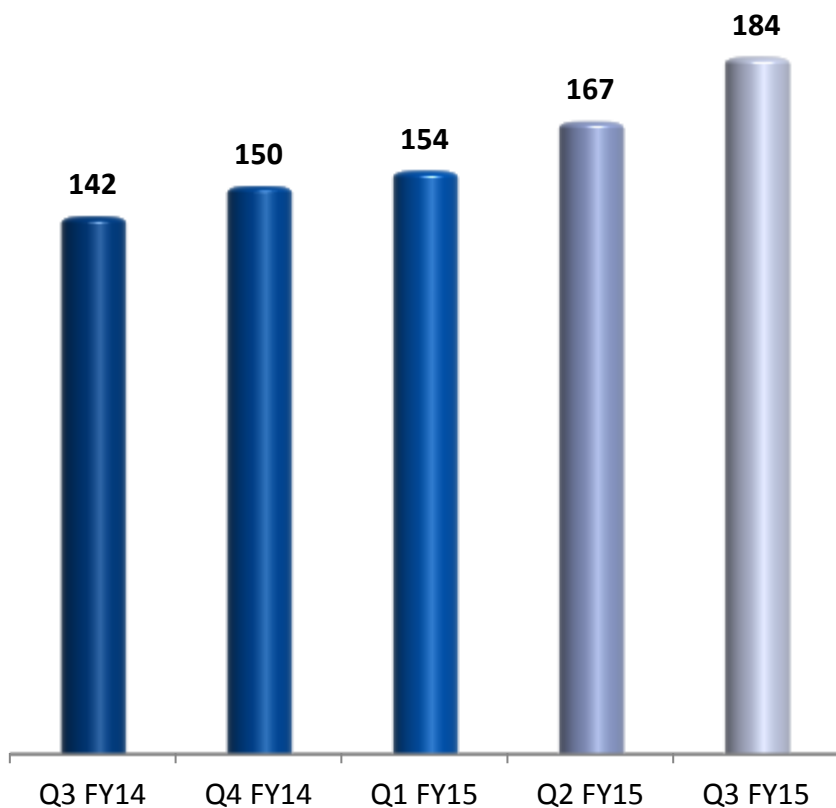
(2.6)%

3.3%

Growth in Domino's Pizza network: Entered new cities such as Muzzafarpur (Bihar), Junagadh & Valsad (Gujarat), Ratlam, Katni & Khandwa (Madhya Pradesh), Berhampur (Orissa), Fazilka, Moga, Sangrur (Punjab), Udaipur, Bhilwara & Sri Ganganagar (Rajasthan), Tirupati (Seemandhra), Gorakhpur, Shajahanpur & Bijnor (Uttar Pradesh)

Highlights - Domino's Pizza – Restaurant Network

City/Town Coverage



States/Union Territory	Cities	Restaurant
Maharashtra	19	171
Karnataka	10	100
New Delhi	1	75
Gujarat	16	59
Uttar Pradesh	19	58
Tamil Nadu	11	58
Haryana	15	45
Telangana	2	45
West Bengal	8	44
Punjab	14	31
Madhya Pradesh	9	28
Rajasthan	8	15
Chhatisgarh	6	14
Uttranchal	7	12
Kerala	4	11
Seemandhra	7	10
Goa	1	10
Orissa	6	9
Bihar	3	8
Chandigarh	1	7
Jharkhand	3	7
Assam	1	6
Himachal Pradesh	5	5
Jammu & Kashmir	2	4
Sikkim	2	2
Puducherry	1	1
Daman	1	1
Meghalaya	1	1
Dadra And Nagar Haveli	1	1
Grand Total	184	838

Highlights - Domino's Pizza

Subwich



A delicious chili jalapeno, three bean Veg Patty or juicy American style herbed Chicken Patty smeared on both sides with the creamy & spicy smoked pepper relish and a layer of exotic bell peppers packed between two freshly baked buttery crusts

Crispy chicken strips



Soft, juicy & crispy boneless chicken strips wit oriental flavour

Cheese Burst Pizza



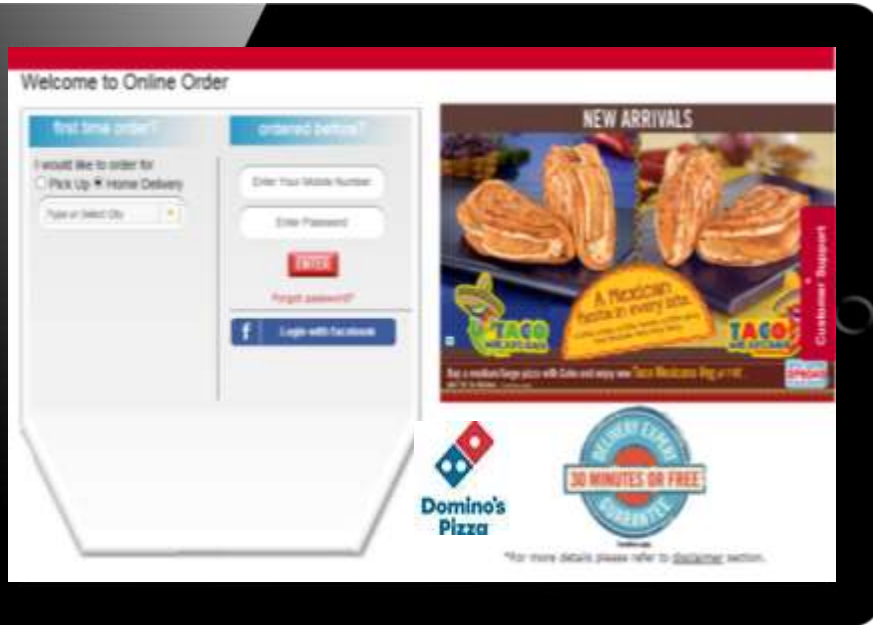
Crust filled with liquid cheese inside. This was launched in the regular size bases on popular demand and feedback from customers

Cheesy Wonder Pizza



Cheesy combination of creamy chilli cheese spread and liquid cheese filled inside a buttery crust

The OLO Connect



CLICK TO ORDER ONLINE

	Q3 FY14	Q4 FY14	Q1 FY15	Q2 FY15	Q3 FY15
Average OLO contribution to delivery sales	16%	18%	22%	27%	27%
Mobile Ordering sales contribution to overall OLO	15%	16%	22%	21%	21%
Downloads of mobile ordering app	1.3 mn	1.6 mn	1.8 mn	2.0 mn	2.3 mn

Highlights - Dunkin' Donuts

All Day Part Menu

**MINI MEAL.
MAX TASTE.**



INTRODUCING
WICKED WRAPS
As warped as it can get!



**ONE
IS NEVER
ENOUGH**



**NEW
TOUGH GUY
BURGERS.
DON'T
GO EASY
ON THEM!**

GET YOUR
ANY>> BAGU!



**LOVE
DESTROYING
IT.**

**THE TOUGH GUY
BRUTE BURGER
IS HERE.**



Highlights - Dunkin' Donuts

50

Restaurants opened as on 05 February, 2015

- 46 restaurants as of 31 December 2014
- Expanded network to Kanpur, Jaipur, Ahmedabad, Pune and Panaji
- Present in 18 cities across Delhi, NCR, Chandigarh, Punjab, Uttarakhand, Haryana, Maharashtra, Karnataka, Gujarat and Goa



Naughty Lucy Burger

Veg / Non-Veg – a highly innovative burger with a herb spiced whole wheat and potato/ tender chicken patty center-filled with creamy molten cheese at the centre of the patty, drizzled with green mango relish and chipotle sauce, and layered with yellow bell pepper, red bell pepper, white onion, jalapeno and crisp iceberg lettuce.

New Launches

New Donuts Range

It's A Mistake!



Hug Me!



Breakup Party Éclair!



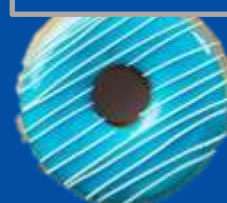
GoBa. GoNu.



Ugly Strawberry



No More Blues



Stuck On You



Management Views

Commenting on the performance for Q3 & 9M FY15, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “We have moved forward confidently towards our goals in the light of testing industry and macro scenarios. Our positive sales momentum reflects the success of several company-wide initiatives that we considered to be in the best interest of the long-term growth of our company. Thus we concentrated our efforts on expanding restaurant network, amplifying infrastructure support and focusing on creating new and varied menu experiences through our brands Domino’s Pizza and Dunkin’ Donuts.

A growing network of 844 restaurants of Domino’s Pizza across 185 cities in the nation, along with a rich and balanced menu has enabled us to become the largest market for Domino’s Pizza worldwide, outside the USA, surpassing the UK restaurant count.

Dunkin’ Donuts National expansion continues steadily with a new improved restaurant image and impactful new city launches. Dunkin’ was welcomed in all the 4 new cities that the brand entered in Q3 with strong consumer enthusiasm and long lines of consumers waiting to get their first taste of the brand.

Going ahead, we are looking at the future with excitement as we embark on the next phase of growth in our journey.”

Management Views

Commenting on the performance for Q3 & 9M FY15, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, "In Q3 FY15, we witnessed a healthy growth in our topline and profitability. We have clearly emerged as a stronger company as we maintained investments in our brands, infrastructure systems and people in order to better serve our customers and build competitive advantage.

We were successful in restoring our SSG growth for Domino's business, with Q3 reporting 1.9%, led by customer centric propositions and intensified marketing efforts.

JFL today is deeply intertwined into the fabric of India with its leading brands Domino's Pizza and Dunkin' Donuts. As of date, our restaurant count for Domino's is at 844 restaurants across 185 cities and 50 restaurants across 18 cities for Dunkin' Donuts. While each brand is in a different stage in its growth cycle, we foresee immense potential for further penetration and are committed driving growth.

For both our brands we took efforts to broaden menu offering to meet customer needs and build preference for our brands. In Q3 we witnessed launch of many successful additions – within Domino's Pizza we had exciting launches such as Subwich, Cheesy Wonder Pizza, Cheese Burst Pizza in regular size, and Crispy Chicken strips. At Dunkin' Donuts we launched the innovative Naughty Lucy Burger and new range of donuts

We believe that our connect with consumers is second to none in our industry and we will strive to deepen this bond at every level. Our disciplined approach to brand building and innovation will play a key role in our future progress too. We will strengthen JFL's capabilities and unlock new opportunities that will better align us to achieve our future goals."

Result Highlights

Particulars (Rs. mn)	Q3FY15	Q3 FY14	Growth %	9M FY15	9M FY14	Growth %
Income from Sales	5,542.7	4,565.1	21.4%	15,320.8	12,895.5	18.8%
Other Operating Income	1.0	0.8	21.9%	2.7	2.2	22.1%
Total Income	5,543.7	4,565.9	21.4%	15,323.5	12,897.7	18.8%

■ Q3 showed marked improvement in revenues representing a change in business momentum. This comes from sustained efforts to grow aided by positives in the macro environment

- Domino's Pizza entered 17 new cities while strengthening reach in existing markets. The response from customer community continues to remain encouraging.
- Dunkin' Donuts network gained traction as it opened 9 new restaurants in the quarter and also entered 4 new cities
- Innovative 360 degree campaign and targeted marketing drove the growth during the quarter. Innovation in menu further added to brand attractiveness
- Festivities and price increase in Q3 FY15 partially benefitted overall revenue growth

Particulars (Rs. mn)	Q3FY15	Q3 FY14	Growth %	9M FY15	9M FY14	Growth %
Raw Material and Provisions Consumed	1,396.2	1,217.0	14.7%	3,875.7	3,417.1	13.4%
Personnel Expenses	1,152.6	845.3	36.4%	3,210.8	2,451.3	31.0%
Rent	534.7	405.8	31.8%	1,502.2	1,120.9	34.0%
Other Expenses	1,733.0	1,423.8	21.7%	4,807.7	3,914.6	22.8%
Total Expenditure	4,816.5	3,891.9	23.8%	13,396.3	10,903.9	22.9%

■ Rise in total expenditure in Q3 is aligned to growth in overall business

- Rental expenses trended upward primarily on account of new restaurants addition and scheduled escalation
- Growth in employee costs were attributable to the impact of inflation in salaries coupled with an increased employee base

■ Total number of employees as on 31 December 2014 stood at 29,465 up from 26,153 as on 31 December 2013

Result Highlights

Particulars (Rs. mn)	Q3FY15	Q3 FY14	Growth %	9M FY15	9M FY14	Growth %
EBITDA	727.2	674.0	7.9%	1,927.2	1,993.8	(3.3)%
Margins %	13.1%	14.8%	(170) bps	12.6%	15.5%	(290) bps

- *The growth in EBITDA displays improvement in operations which have translated in higher revenue generation*

Particulars (Rs. mn)	Q3FY15	Q3 FY14	Growth %	9M FY15	9M FY14	Growth %
PBT	488.0	501.9	(2.8)%	1,267.6	1,509.6	(16.0)%
Margins %	8.8%	11.0%	(220) bps	8.3%	11.7%	(340) Bps
PAT	350.1	336.0	4.2%	917.5	1,008.5	(9.0)%
Margins %	6.3%	7.4%	(110) bps	6.0%	7.8%	(180) bps

- *Upward trajectory in revenues, customer driven marketing initiatives and business efficiencies have translated in enhanced profitability during the quarter*

Outlook

Pursue broader outreach

- Dedicated efforts to grow reach of both the brands
- Restaurant expansion synced to business strategy
- Target of 150 new Domino's Pizza restaurants in FY15. Successfully opened 112 new restaurants as of 31 December, 2014
- Correspondingly planned 30 new Dunkin' Donuts in FY15; 20 restaurants opened as of 31 December 2014
- Strengthening online ordering systems to offer better convenience to e-com savvy consumers

Brand development to remain a focal point

- To launch new pizzas/side orders for Domino's Pizza
- Expand the all-day food categories in Dunkin' Donuts with new launches in food/beverages/donuts
- National and local restaurant level promotion combined with targeted customer marketing to enhance performance
- Exciting online ordering promotions to attract a wider audience

Fortify infrastructure and capacities to support future growth

- Expanding capabilities in line with future vision for growth
- On schedule for commissioning of new commissaries
- Nagpur commissary commenced operations in Q3 FY15
- New commissaries on anvil at Guwahati and Hyderabad expected to launch operations soon
- Construction activity for state of the art facilities commissary at Greater Noida to commence soon

To lay the foundation for future growth and profitability

- Design and execute business strategies which are aligned to vision for growth over the long term

Key achievements and awards during the quarter



- Won Coca Cola Golden Spoon awards under following categories
 - Images Most Admired Food Service Group of the year to Jubilant FoodWorks
 - Images Most Admired Food Service Chain of the year to Domino's Pizza
 - Images Most Admired Café and Juice Bar of the year to Dunkin' Donuts
- Domino's Pizza Winter campaign "Cheesy Happy Feeling" picked up as one of the best campaigns for the month of Dec'14 by Brand Equity (Economic Times)
- Three finalists at Effie's 2014, India's most Prestigious Marketing effectiveness awards, amongst 467 contenders, placing us in the list of top 30 Marketers in India
- Best Digital Integrated campaign 2014 in India at India Digital Awards presented by IAMA (Internet and Mobile Association of India)
- Won 5 CII National Award for Food Safety, 2014
- Accorded as winner (gold) at the Public Relations Society of India (PRSI) National Awards 2014 in the Annual Report category
- Landmark Achievement on becoming the largest market for Domino's Pizza International: Domino's India has crossed the UK restaurant count and is now the largest market for Domino's Pizza worldwide, outside the USA

About Jubilant FoodWorks Ltd.

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and India's largest food service company, with a network of 844 Domino's Pizza restaurants across 185 cities (as of 5 February, 2015). The Company & its subsidiary have the exclusive rights to develop and operate Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal. At present it operates in India and Sri Lanka. The Company is the market leader in the chained pizza market with ~70% market share in India (as per Euromonitor data published in 2014). The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has launched 50 Dunkin' Donuts restaurants across 18 cities in India (as of 5 February, 2015).

Corporate Identification No: L74899UP1995PLC043677

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