



Jubilant FoodWorks Limited (JFL)

Earnings Presentation – Q1 FY14

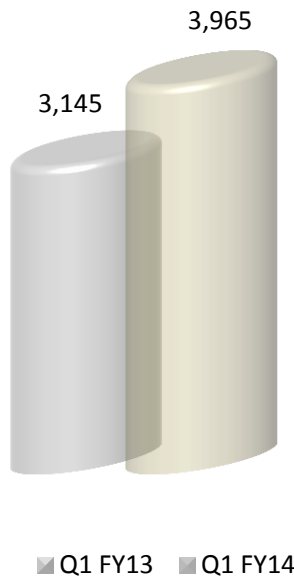
August 02, 2013



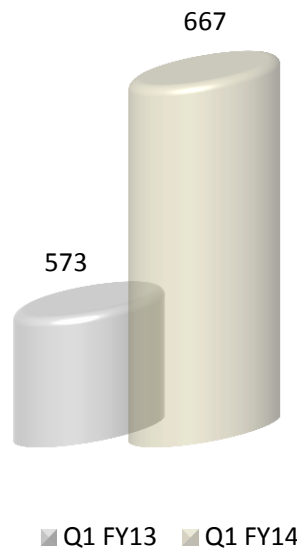
Performance Highlights

Jubilant FoodWorks Limited (JFL), India's largest and fastest growing Food Service Company, reported its financial results for the quarter ended 30 June, 2013.

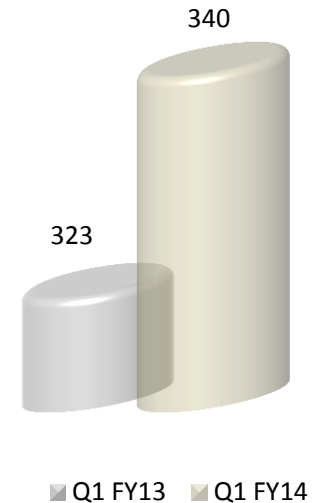
Total Income (Rs. mn)



EBITDA (Rs. mn)



PAT (Rs. mn)



Note: 1. Figures have been rounded off for the purpose of reporting

2. Financial discussion throughout this release is based on standalone reporting

3. The financials of Dunkin' Donuts have been included in the results & related financial discussion

Jubilant FoodWorks Overview



**JUBILANT
FOODWORKS**



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



Strong brand positioning

- “Yeh Hai Rishton ka time” for Domino's Pizza
- Dunkin' Donuts & More

Talented & motivated workforce

- Employee empowerment
- Training & development



**Robust back-end
infrastructure
Uninterrupted cold-
chain**



**Product
development**



**Sustained
Profitability**



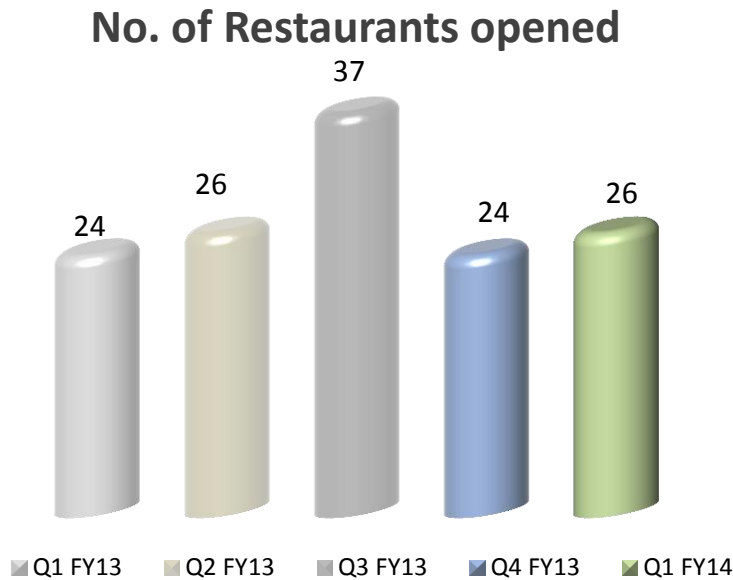
Customer reach expansion

- Restaurant network expansion
- Technology-based accessibility

**Hub-and-
Spoke
Commissary
arrangement**

Highlights- Domino's Pizza – Restaurant Network

26
Restaurants
opened in
Q1 FY14



Total Number of Restaurants (as of)

Q1FY14

602

Q1FY13

489

Same Restaurant (Store) Sales Growth %

Q1

FY 2014

6.3

FY 2013

22.3

Growth in Domino's Pizza network

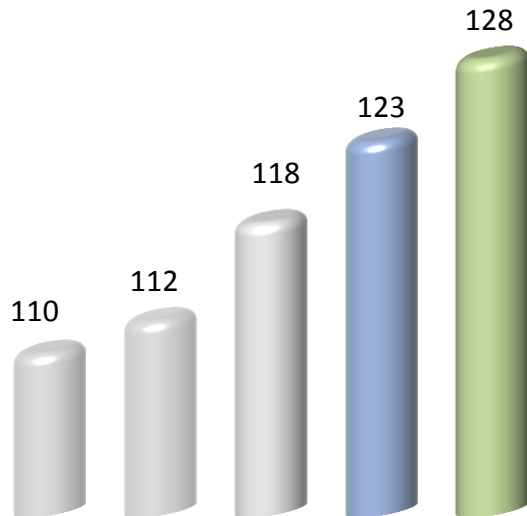
- Growth in Domino's Pizza network to new cities such as Erode and Hosur (Tamil Nadu), Baramati (Maharashtra), Cuttak (Orissa) and Haldwani (Uttranchal)

Highlights- Domino's Pizza – Restaurant Network

City/Town Coverage

Q1 FY14

128



■ Q1 FY13 ■ Q2 FY13 ■ Q3 FY13 ■ Q4 FY13 ■ Q1 FY14

Sr No.	State/Union Territory	Cities	Restaurant
1	Maharashtra	15	136
2	Gujarat	12	39
3	Uttar Pradesh	12	45
4	Haryana	11	35
5	Tamil Nadu	9	44
6	Karnataka	8	76
7	Punjab	8	20
8	West Bengal	7	27
9	Uttanchal	6	7
10	Madhya Pradesh	5	18
11	Andhra Pradesh	5	37
12	Orissa	5	6
13	Kerala	4	7
14	Chhatisgarh	3	7
15	Himachal Pradesh	3	3
16	Jharkhand	3	5
17	Rajasthan	3	7
18	Assam	1	3
19	Chandigarh	1	6
20	Jammu & Kashmir	1	1
21	New Delhi	1	59
22	Bihar	1	4
23	Meghalaya	1	1
24	Sikkim	1	1
25	Daman	1	1
26	Goa	1	7
Grand Total		128	602

Highlights Q1 FY14 - Domino's Pizza

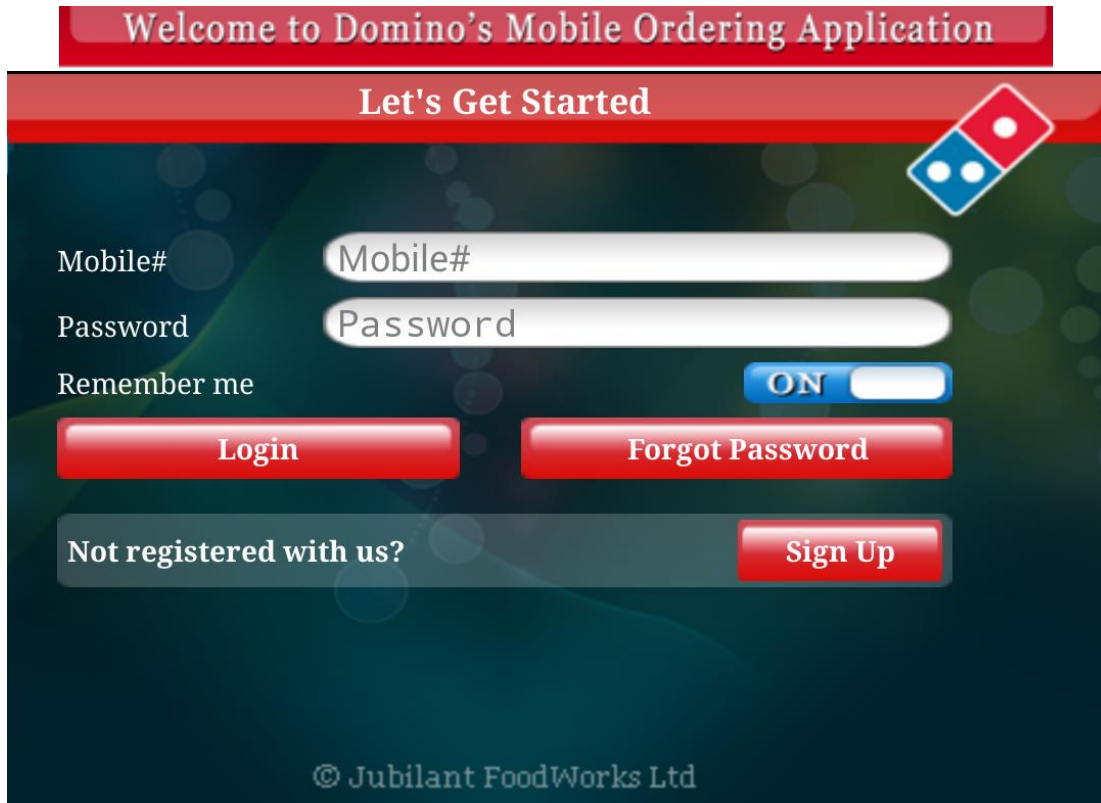
New Product Launches



Riding the technology wave with Online Ordering (OLO)

Online Ordering (OLO)

- A strong platform for distribution and a key driver for Domino's Pizza
- Currently there are over 8.1 lakh downloads of mobile ordering app across various smartphones
- OLO contribution to delivery sale was at 20% during the quarter.
- Mobile Ordering sales contribution to overall OLO was at 10% during the quarter



Welcome to Domino's Mobile Ordering Application

Let's Get Started

Mobile#

Password

Remember me ON

[Login](#) [Forgot Password](#)

Not registered with us? [Sign Up](#)

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ORDER DOMINO'S ANYTIME,
ANYWHERE.

GET DOMINO'S MOBILE APP.

ENTER MOBILE NO. & GET LINK
ON SMS TO DOWNLOAD THE APP.

ENTER MOBILE NO. HERE:
+91

OR

SCAN THE QR CODE & GET THE LINK
TO DOWNLOAD THE APP.

FOR MEMORABLE GET TOGETHERS, FUN TIMES
WITH FAMILY OR MASTI WITH COLLEAGUES.

WHAT'S NEW?

LEBANESE
Rally

Domino's Pizza

JUBILANT
FOODWORKS

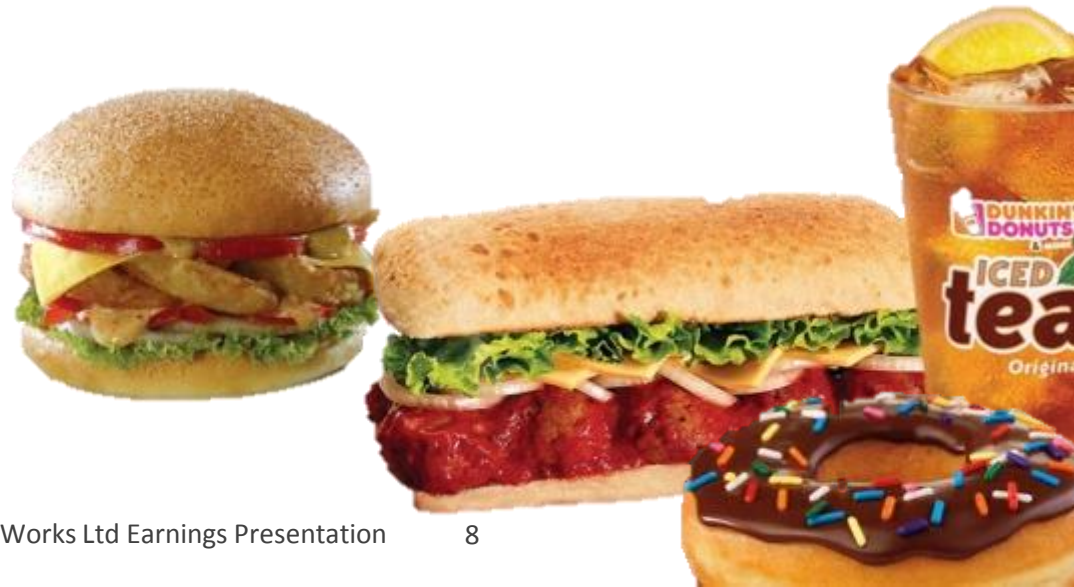
Yeh Hai
Rishton Ka Time

Highlights Q1 FY14- Dunkin' Donuts



14
Restaurants
opened as
on Jun 30,
2013

- Present across Delhi, NCR and Chandigarh
- 4 new Restaurants opened in Q1 FY14
- Launched Dunkin' Burgers in veg & non-veg. The veg range includes --- Potato Hash Brown Burger, Spicy Veg Burger, Green Veg Burger and Chef's Special Veg Burger. The non-veg range includes Classic Chicken Burger, Smoked Chicken, Pepper Chicken Burger and the Heaven Can Wait Chicken Burger
- Launched new Dunkaccino Range made by blending Dunkin' Donuts unique espresso coffee with ice, milk and great flavors –available in 4 new delicious variants - Choco, Frosted Mint, Caramel Butterscotch and Muesli



Commenting on the performance for Q1 FY14, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “It gives us great pleasure to discuss our results for the first quarter which marks the beginning of another exciting year for JFL. In the context of the variable economic operating environment, we believe, it is our compelling focus on operational fundamentals that has contributed to a healthy set of numbers. Our performance only helps reinforce that the course of action followed over the last many years i.e. focus on brand development, increased network and customer satisfaction is truly that of a long term value creation. JFL’s relentless efforts towards innovation are definitely helping us fortify our consumer base.

In Q1 FY14, we have continued to execute well on all our key areas such as brand development, menu innovation, and geographic growth all whilst successfully balancing solid cost discipline at all operational levels.

For the rest of the year, we will be focused on driving a unique balance in growth and costs, especially as we grow our restaurant network for both Domino’s Pizza and Dunkin’ Donuts and take advantage of the e-commerce platforms to showcase the full scope of our brands.”

Commenting on the performance for Q1 FY14, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, "Our restaurant network for both Domino's Pizza and Dunkin' Donuts has been on growth track with us opening 26 and 4 new restaurants respectively. We had planned for a continued arduous environment and have worked in line to deliver healthy results for the quarter.

During Q1 FY14, JFL delivered on its commitments as we continued to make progress on our long-term growth objectives whilst investing along many dimensions, including network expansion, e-commerce platforms and innovative offerings. Hence our activities are aimed at achieving the objectives of our business and driving improved customer satisfaction.

This quarter, with respect to Domino's Pizza we are now present across 128 cities and in case of Dunkin' Donuts we have increased penetration in the existing 4 cities by opening new restaurants. We witnessed the launch of new offerings for Domino's Pizza - the Spicy Baked Chicken and Lebanese rolls, along with an entire range of burgers in case of Dunkin' Donuts which is in line with our all day part food concept. All these recent innovations, though in the initial phase, are being well accepted by consumers.

For fiscal year 2014, perfectly in tune with our overall vision, our plans include continued efforts to tap opportunities to optimize costs across our operations, investing in our people, expanding market coverage, driving innovation and pursuing excellence in terms of customer satisfaction."

Result Highlights

Particulars (Rs. mn)	Q1 FY14	Q1 FY13	Growth %
Income from Sales	3,964.3	3,144.5	26.1
Other Operating Income	0.7	0.6	8.8
Total Income	3,965.0	3,145.1	26.1

- Topline performance driven growth in Domino's Pizza on account of expansion in the network of restaurants, where coverage has improved both within existing cities and by way of entering new cities. An attractive menu mix with innovative additions helped garner demand.
- Dunkin' Donuts made further inroads in its chosen market of Delhi, NCR and Chandigarh with its promise of all day-part menu food options.
- Meanwhile Same Restaurant (store) Sales growth has moderated from earlier levels following constrained discretionary spends on account of slowing economic growth.

Particulars (Rs. mn)	Q1 FY14	Q1 FY13	Growth %
Raw Material and Provisions Consumed	1,027.8	836.3	22.9
Personnel Expenses	752.7	579.8	29.8
Manufacturing and Other Expenses	1,517.6	1,156.0	31.3
Total Expenditure	3,298.1	2,572.1	28.2

- Increase in expenditure mapped the growth in business operation. This includes the costs associated with an expanding Dunkin' Donuts network
- Total number of employees as on 30 June 2013 stood at 21,070 from 16,955 on 30 June 2012.

Result Highlights

Particulars (Rs. mn)	Q1 FY14	Q1 FY13	Growth %
EBITDA	666.9	572.9	16.4
<i>Margins %</i>	<i>16.8</i>	<i>18.2</i>	<i>(140) bps</i>

- Revenue momentum from restaurant additions and strict conformance with cost objectives gave a 16.4% growth in the EBITDA.

Particulars (Rs. mn)	Q1 FY14	Q1 FY13	Growth %
PBT	510.0	475.1	7.3
<i>Margins %</i>	<i>12.9</i>	<i>15.1</i>	<i>(220) bps</i>
PAT	340.0	323.5	5.1
<i>Margins %</i>	<i>8.6</i>	<i>10.3</i>	<i>(170) bps</i>

- Profits remained at stable levels owing to moderated consumer spends, increase in Income tax Surcharges from 5% to 10% and increase in depreciation expense due to rapid expansion of restaurant network and also on account of investments made in development of commissaries to support this expansion.

❑ Sustained implementation of key focus areas

❖ Expansion of network

- Grow the presence of Domino's Pizza with launch of 125 restaurants in FY14 as targeted. Of this the Company has successfully opened 26 restaurants in Q1FY14
- For fiscal 2014, JFL plans to open 18 new Dunkin' Donuts restaurants of which 4 have been opened in Q1FY14

❖ Offer customers more choices

- Drive measures to enhance customer satisfaction through constant menu innovations

❖ Brand Development

- Efforts to increase Dunkin' Donuts brand presence in a systematic and sustainable manner
- Strengthen Domino's Pizza's brand strength to widen consumer base

❖ Maintain distinctive drive to generate value for all stakeholders

- Leverage JFL's scale and its ability to innovate whilst retaining a strong financial discipline

Key achievements and awards during the quarter

- ❑ Domino's won two prestigious awards at the "Retailer Customer Service Awards 2013"
 - Best Customer Service in QSR (Quick Service Restaurants)
 - Best Customer Service in Home Delivery



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 602 Domino's Pizza restaurants (as of 30 June, 2013) across 128 cities. JFL & its subsidiary operate Domino's Pizza brand with the exclusive rights for India, Sri Lanka, Bangladesh and Nepal. The Company is the market leader in the organized pizza market with a 67% market share in India (as per Euro monitor report 2013). The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has launched 14 Dunkin' Donuts restaurants in India (as of 30 June 2013).

For more updates and information on the Company, please log on to www.jubilantfoodworks.com

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