



Q2 & H1 FY18 Earnings Presentation

26 October 2017



Operational Revenues at Rs. 7266 mn, growth at 9.2%

Domino's Pizza Same Store Sales Growth (SSG) at 5.5%

JFL EBITDA at Rs. 1022 mn, 14.1% of Net Sales

Domino's Pizza – 1 Store opened, 1 Store closed, Total at 1,125

Dunkin' Donuts: 2 Store opened, 5 Stores closed, Total at 52

GST implemented successfully. All benefits resulting from this passed on to consumers across the country

Exciting Innovations Launched –

Domino's Pizza : All New Domino's Pizza – an all-round, comprehensive upgrade of Domino's Pizza quality with new tomato sauce made from imported Californian tomatoes, more cheese, bigger and more toppings, in smart, new packaging. Launched Tandoori Makhni Pizza

Dunkin' Donuts : New range of Signature donuts including Chocotella, White Choco Cheesecake, Choco Symphony & Coffee Toffee

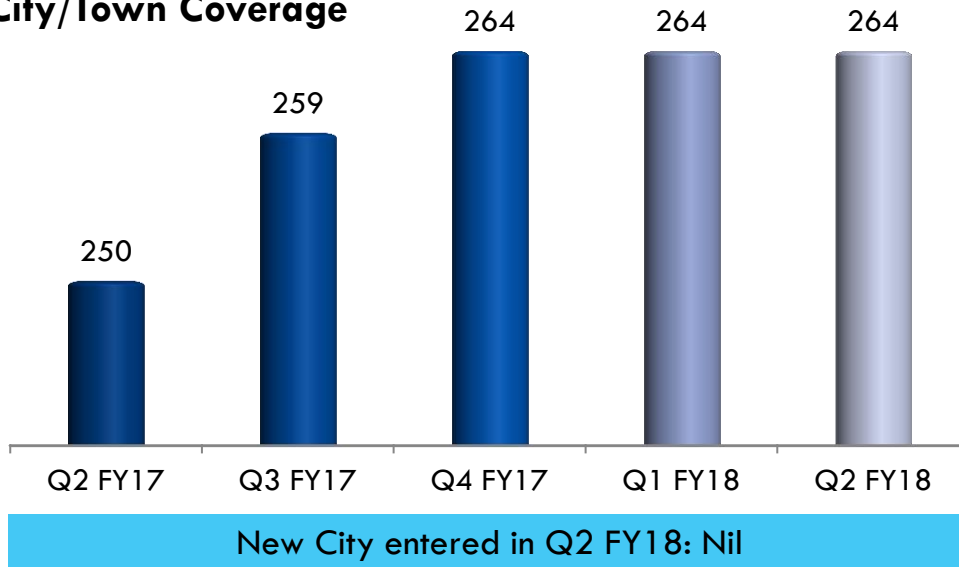
	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18
System Growth	6.7%	13.3%	3.9%	(0.9)%	11.5%	9.2%
Domino's SSG*	(3.2)%	4.2%	(3.3)%	(7.5)%	6.5%	5.5%
EBITDA Margin (%)	9.5%	9.7%	9.7%	9.9%	11.7%	14.1%
PAT Margin (%)	3.1%	3.2%	3.0%	1.1%	3.5%	6.7%

Highlights - Domino's Pizza – Restaurant Network

Network data

	Q2 FY17	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18
Restaurant at the beginning of the period	1,049	1,081	1,107	1,117	1,125
New Restaurants	32	32	18	13	1
Closed restaurants	-	6	8	5	1
Restaurants at the end of the period	1,081	1,107	1,117	1,125	1,125

City/Town Coverage



States/Union Territory	Cities	Restaurants
Maharashtra	29	219
Uttar Pradesh	23	84
Gujarat	21	76
Haryana	20	55
Punjab	20	48
Karnataka	17	128
Madhya Pradesh	14	37
Rajasthan	12	25
Tamil Nadu	12	78
Bihar	10	20
Seemandhra	10	20
West Bengal	10	61
Himachal Pradesh	9	9
Uttanchal	9	14
Assam	7	16
Chhatisgarh	7	15
Kerala	7	19
Odisha	6	10
Jharkhand	5	10
Telangana	3	56
Jammu & Kashmir	2	5
Sikkim	2	2
Arunachal Pradesh	1	1
Chandigarh	1	7
Dadra And Nagar Haveli	1	1
Daman	1	1
Goa	1	12
Meghalaya	1	2
Nagaland	1	1
New Delhi	1	91
Puducherry	1	2
Grand Total	264	1125

All New Domino's Pizza – An all-round Product Upgrade



EVERYDAY VALUE
CHOOSE ANY 2 PIZZAS WORTH
₹295
@ ₹199 EACH

- ✓ SOFT CRUST
- ✓ TASTIER SAUCE
- ✓ MORE TOPPINGS
- ✓ MORE CHEESE

AAPNE KAHA, HUMNE KIYA.

*Taxes Extra. T&C apply.

Launch of All New Domino's: An all-round, comprehensive upgrade of Domino's Pizza quality with new tomato sauce made from imported Californian tomatoes, more cheese, bigger and more toppings, in smart, new packaging.

The launch of the All **New Domino's Pizzas** has been supported through an aggressive advertising campaign across Television, Digital, Press and Radio. It has also been accompanied by a focused outreach effort targeted at its existing customers.

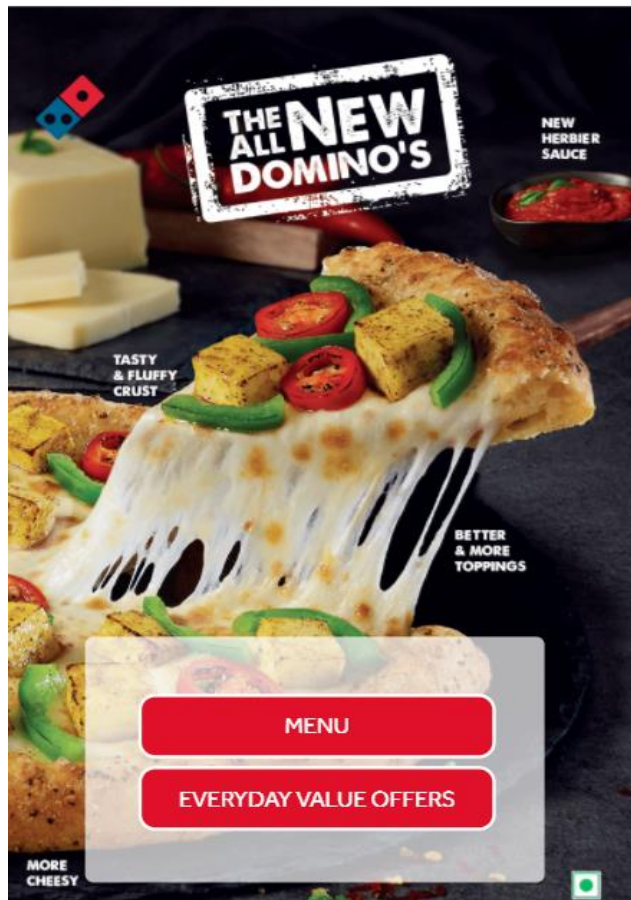
Domino's Pizzas now sport a new look and come in an attractive blue and white packaging that highlights the changes. Even after these improvements, the price of Domino's pizzas has remained unchanged and this is expected to help deliver better value-for-money to customers.

CLICK TO ORDER ONLINE

☰ Noida ▾
Jaypee Greens Internal Rd, Sector 128, Noida, ...

HOME DELIVERY

PICK UP



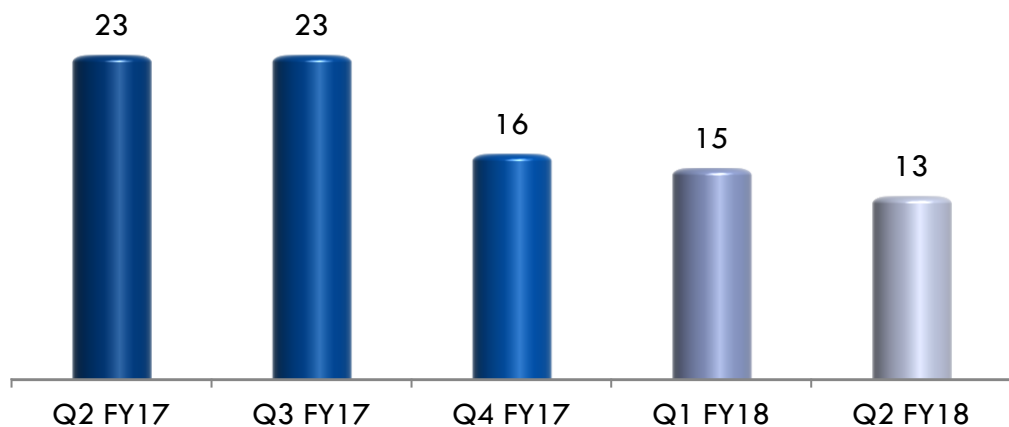
Period	Q2 FY17	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18
Average OLO contribution to delivery sales	47%	49%	51%	51%	57%
Mobile Ordering sales contribution to overall OLO	54%	56%	68%	69%	69%
Downloads of mobile ordering app	5.0 mn	5.3 mn	6.4 mn	7.5 mn	7.8 mn

Highlights – Dunkin’ Donuts – Restaurant Network

Network data

	Q2 FY17	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18
Restaurant at the beginning of the period	77	73	73	63	55
New Restaurants	1	1	3	1	2
Closed restaurants	5	1	13	9	5
Restaurants at the end of the period	73	73	63	55	52

City/Town Coverage



States/Union Territory	Cities	Restaurants
New Delhi	1	15
Haryana	2	6
Uttar Pradesh	2	6
Chandigarh	1	1
Uttanchal	1	1
Maharashtra	1	5
Karnataka	1	9
Gujarat	1	2
Goa	1	2
Telangana	1	4
Tamil Nadu	1	1
Grand Total	13	52

New Launches— Dunkin' Donuts

Signature donuts



CHOCOTELLA

FRESH SHELL DONUT FILLED WITH CHOCO HAZELNUT FILLING, TOPPED WITH MILK COATING AND DRESSED WITH CHOCO CRISPS.



WHITE CHOCO CHEESECAKE

FRESH SHELL DONUT FILLED WITH SOFT, SWEET CHEESY FILLING, TOPPED WITH WHITE CHOCO AND COOKIE CRUMBLE.

Value donuts

TOO GOOD TO RESIST.
DUNKIN'S BOX OF 6 ASSORTED VALUE DONUTS NOW AT JUST **₹199**

100% Eggless

DUNKIN' DONUTS NOW STARTING FROM ₹25

BOX OF 6 SMALL CLASSIC GLAZED DONUTS **₹125** (SAVE ₹25)
BOX OF 6 SMALL ASSORTED DONUTS **₹175** (SAVE ₹35)

100% Eggless

Festival packs

DUNKIN' DONUTS & MORE
Nayi shraut. Nayi mithas.

THIS RAKHI, GIFT THE SWEETNESS OF DONUTS.
CELEBRATE THE BOND OF TOGETHERNESS BY GIFTING DUNKIN'S SPECIAL RAKHI PACK WITH A HANDWRITTEN MESSAGE.

RAKHI PACK OF 6 DONUTS JUST ₹199

100% Eggless

Result Highlights

Particulars (Rs. mn)	Q2 FY18	Q2 FY17	Growth %	H1 FY18	H1 FY17	Growth %
Revenue from operations (Net)	7266	6655	9.2%	14055	12745	10.3%
Other Income	36	43	(16.3)%	66	74	(10.8)%
Total Income	7302	6698	9.0%	14121	12819	10.2%

- Revenues from operations during Q2 showed 9.2% growth at Rs. 7266 million. This was on account of;
 - Strong 5.5% Same Store Growth (SSG) in Domino's Pizza
 - Traction under multi-pronged strategy aimed at delivering superior experience to customers encompassing:
 - All-round, comprehensive upgrade of Domino's Pizza
 - Upgraded Domino's App with improved functionalities - leading to strong growth in online ordering
 - Continued success of the Every Day Value offer launched in Q1 FY18
 - Disciplined Cost management across all fixed cost lines
 - Reduction in DD losses continues

Particulars (Rs. mn)	Q2 FY18	Q2 FY17	Growth %	H1 FY18	H1 FY17	Growth %
Raw Material & Provisions Consumed	1879	1677	12.0%	3484	3091	12.7%
Personnel Expenses	1564	1502	4.1%	3035	2903	4.6%
Other Expenses	2801	2834	(1.1)%	5718	5531	3.4%
Total Expenditure	6244	6013	3.9%	12237	11525	6.2%

- The total number of employees as on 30th September 2017 stood at 29946 as against 28321 as on 30th September 2016

Result Highlights

Particulars (Rs. mn)	Q2 FY18	Q2 FY17	Growth %	H1 FY18	H1 FY17	Growth %
EBITDA	1022	643	59.0%	1818	1220	49.0%
Margins	14.1%	9.7%	440 bps	12.9%	9.6%	336 bps

- EBITDA during Q2 stood at Rs. 1022 million, showing gains of 59% YoY. EBITDA Margin stood at 14.1%, which was the highest in the last 14 quarters.

Particulars (Rs. mn)	Q2 FY18	Q2 FY17	Growth %	H1 FY18	H1 FY17	Growth %
PBT	733	320	129.3%	1096	602	82.0%
Margins	10.1%	4.8%	528 bps	7.8%	4.7%	308 bps
PAT	485	216	124.7%	723	406	78.3%
Margins	6.7%	3.2%	343 bps	5.1%	3.2%	196 bps

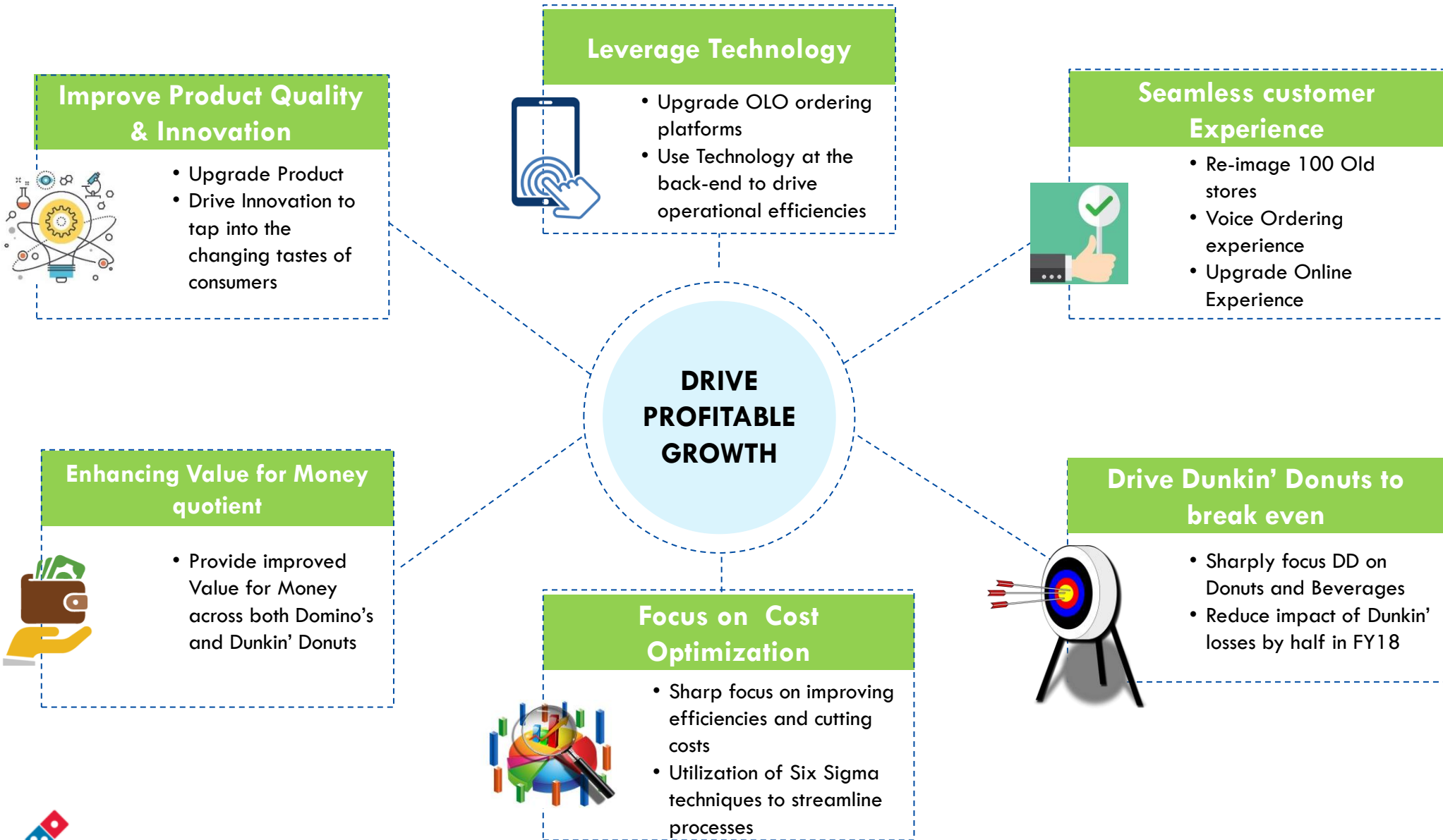
- Profit After Tax in Q2 stood at Rs. 485 million, a growth of 124.7% over Q2 FY17. PAT Margin stood at 6.7%, which was the highest since Q3FY14.

Commenting on the performance for Q2 FY18, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “A combination of mid-single digit same store sales growth and disciplined cost management led to another solid performance in Q2 FY18. We made good progress towards our goals during the quarter in both Domino’s Pizza and Dunkin’ Donuts. The performance strengthens our conviction in the strategy for growth unveiled earlier in the year, and reinforces our belief in the potential for the JFL business in the time ahead.

I am happy to state that the new GST regime was implemented very smoothly in the company and we quickly passed on the net benefit to all the consumers across the country”

Commenting on the performance for Q2 FY18, Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited said, “At the beginning of the year, we had unveiled our new strategy for driving profitable growth. As part of this, we reinvested the GST savings accrued to the company in significantly upgrading the Domino’s pizza product. I am pleased to share that this, along with our other initiatives, helped us deliver a strong performance on Domino’s in Q2FY18. Dunkin’ Donuts too made significant progress towards the stated objective of halving losses this year. Additionally, our discipline of controlling costs and driving efficiencies helped improve overall operating margins.

Going forward, we will continue to drive the strategic pillars of Superior Product and Innovation, Enhanced Value, Seamless Customer Experience, and Improved Technology, while bringing a razor sharp focus on cost management. We are excited about the growth potential in the food category and are looking forward to driving profitable growth for our business.”



Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and is one of India's largest food service Company, with a network of 1126 Domino's Pizza restaurants across 264 cities (as of Oct 26, 2017). 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 also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has 50 Dunkin' Donuts restaurants across 12 cities in India (as of Oct 26, 2017).

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