



Q3 & 9M FY18 Earnings Presentation

19th January, 2018



Operational Revenues at Rs. 7952 mn, growth at 20.7%

Domino's Pizza Same Store Sales Growth (SSG) at 17.8%

JFL EBITDA at Rs. 1369 mn, 17.2% of Net Sales

Domino's Pizza – 3 Store opened, 1 Store closed, Total at 1,127

Dunkin' Donuts – 1 Store opened, 9 Stores closed, Total at 44

All benefits resulting from change in GST rates passed on to consumers across the country

Exciting Innovations Launched –

Dunkin' Donuts : Toasties, Caramel Hazelnut Latte, Tiramisu Latte

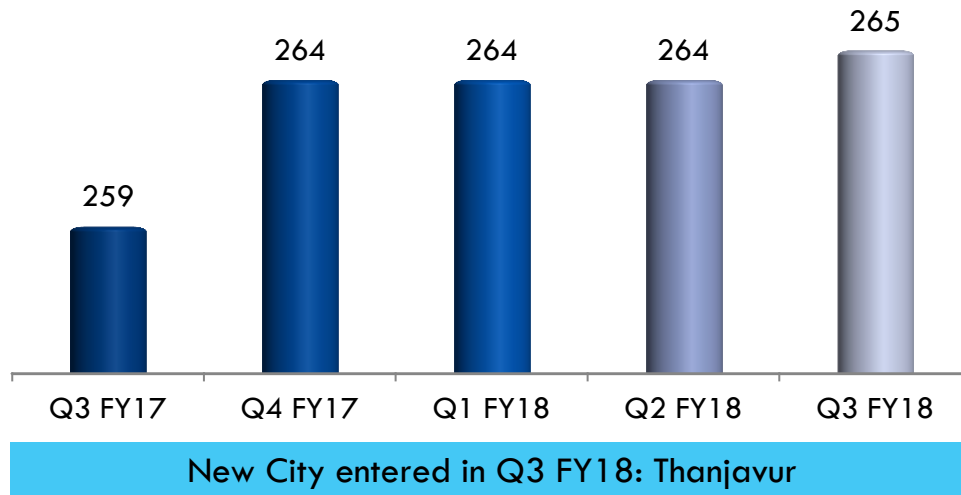
	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18
System Growth	6.7%	13.3%	3.9%	(0.9)%	11.5%	9.2%	20.7%
Domino's SSG*	(3.2)%	4.2%	(3.3)%	(7.5)%	6.5%	5.5%	17.8%
EBITDA Margin (%)	9.5%	9.7%	9.7%	9.9%	11.7%	14.1%	17.2%
PAT Margin (%)	3.1%	3.2%	3.0%	1.1%	3.5%	6.7%	8.3%

Highlights - Domino's Pizza – Restaurant Network

Network data

	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18
Restaurant at the beginning of the period	1,081	1,107	1,117	1,125	1,125
New Restaurants	32	18	13	1	3
Closed restaurants	6	8	5	1	1
Restaurants at the end of the period	1,107	1,117	1,125	1,125	1,127

City/Town Coverage



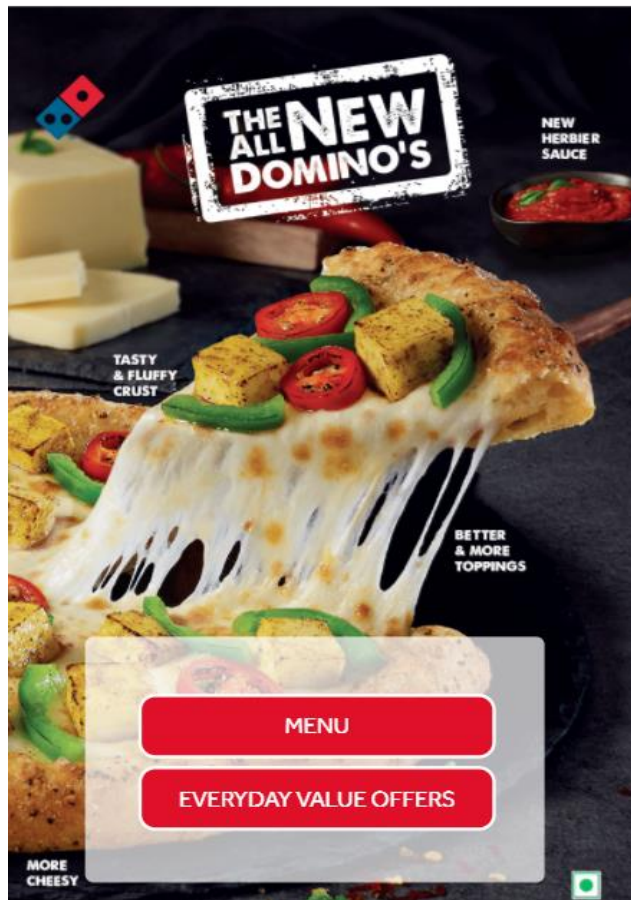
States/Union Territory	Cities	Restaurants
Maharashtra	29	219
Uttar Pradesh	23	84
Gujarat	21	76
Haryana	20	55
Punjab	20	48
Karnataka	17	128
Madhya Pradesh	14	37
Rajasthan	12	25
Tamil Nadu	13	79
Bihar	10	20
Seemandhra	10	20
West Bengal	10	61
Himachal Pradesh	9	9
Uttanchal	9	14
Assam	7	16
Chhatisgarh	7	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	92
Puducherry	1	2
Grand Total	265	1,127

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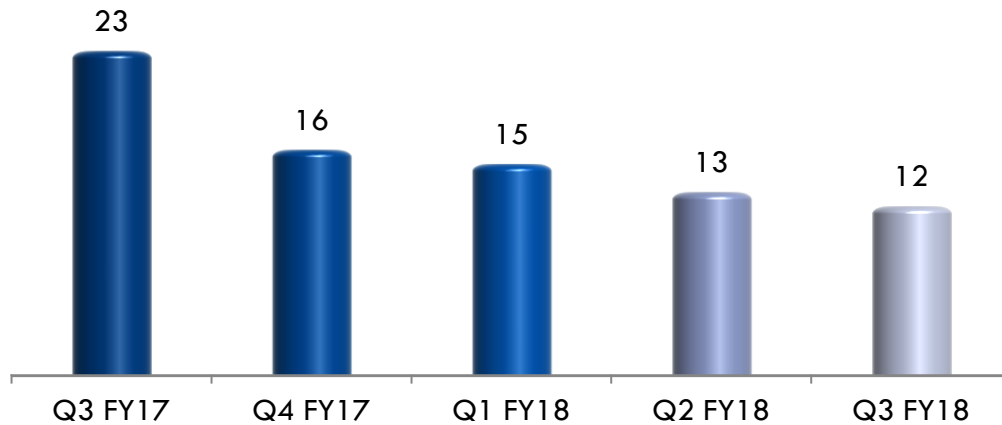
Period	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18
Average OLO contribution to delivery sales	49%	51%	51%	57%	60%
Mobile Ordering sales contribution to overall OLO	56%	68%	69%	69%	71%
Downloads of mobile ordering app	5.3 mn	6.4 mn	7.5 mn	7.8 mn	9.0 mn

Highlights – Dunkin’ Donuts – Restaurant Network

Network data

	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18
Restaurant at the beginning of the period	73	73	63	55	52
New Restaurants	1	3	1	2	1
Closed restaurants	1	13	9	5	9
Restaurants at the end of the period	73	63	55	52	44

City/Town Coverage



States/Union Territory	Cities	Restaurants
New Delhi	1	15
Haryana	1	5
Uttar Pradesh	2	6
Chandigarh	1	1
Uttaranchal	1	1
Maharashtra	1	4
Karnataka	1	4
Gujarat	1	2
Goa	1	2
Telangana	1	3
Tamil Nadu	1	1
Grand Total	12	44

New Caramel Hazelnut and Tiramisu Coffee



Toasties (Chilli Cheese and Chicken)



Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
Revenue from operations (Net)	7,951.7	6,588.4	20.7%	22,006.2	19,332.9	13.8%
Other Income	33.4	35.4	-5.6%	99.9	109.1	-8.5%
Total Income	7,985.1	6,623.8	20.6%	22,106.1	19,442.0	13.7%

- Revenues from operations in Q3 increased 20.7% to Rs. 7952 million driven by;
 - Strong growth in Domino's Pizza owing to benefits of product upgrade
 - Every Day Value proposition continues to drive Core Pizza growth
 - Strong growth in Digital revenue. OLO contribution is up to 60% of delivery revenue.

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
Raw Material & Provisions Consumed	2,026.1	1,650.5	22.8%	5,509.9	4,741.5	16.2%
Personnel Expenses	1,585.3	1,519.6	4.3%	4,620.5	4,422.2	4.5%
Other Expenses	2,971.4	2,777.7	7.0%	8,689.5	8,308.5	4.6%
Total Expenditure	6,582.8	5,947.8	10.7%	18,819.9	17,472.2	7.7%

The total number of employees as on 31st December 2017 stood at 30,206 as against 27,971 as on 31st December 2016

Result Highlights

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
EBITDA	1,368.8	640.5	113.7%	3,186.3	1,860.7	71.2%
Margins	17.2%	9.7%		14.5%	9.6%	

- EBITDA during Q3 was at Rs. 1369 million, improving 113.7% YoY. EBITDA Margin came in at 17.2%

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
PBT	1,009.2	294.8	242.4%	2,105.5	896.4	134.9%
Margins	12.7%	4.5%		9.6%	4.6%	
PAT	660.2	199.7	230.6%	1,383.4	605.4	128.5%
Margins	8.3%	3.0%		6.3%	3.1%	

- Q3 Profit After Tax was at Rs. 660 million, up 230.6% over last year. Delivered PAT Margin of 8.3%.

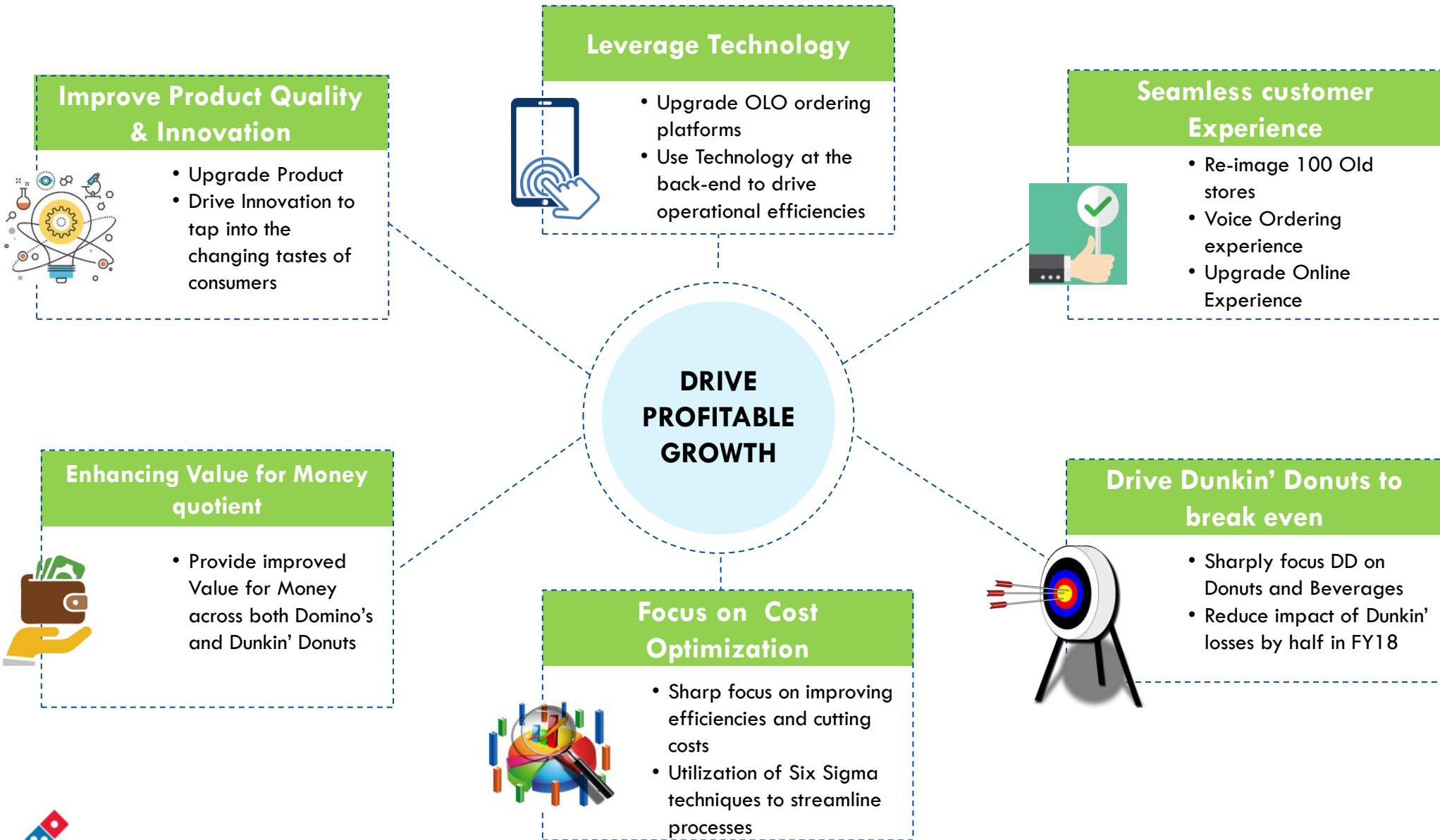
Commenting on the performance for Q3 FY18, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “We are happy to demonstrate a continuing solid performance during the quarter. Our emphasis on driving the key strategic pillars is translating into healthy same store sales growth YoY, while setting the base for consistent growth in line with the potential of the QSR space.

The lowering in rate of applicable GST to 5% has allowed us to demonstrate our commitment to deliver the best value proposition as we passed on the benefits of lower tax rate to the customers. We believe this to be a positive change, one that will impact the restaurant industry favorably.

Commenting on the performance for Q3 FY18, Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited said, “We are pleased to report a strong set of results for Q3FY18. Our sharp focus on the consumer through a significantly improved product in the form of All New Domino’s along with Every Day Value pricing has led to a robust 17.8% SSG for Domino’s. In addition, our tight and disciplined control on costs led to healthy margin expansion during the quarter.

Dunkin’ Donuts continued on its stated path of break-even with greater focus on Donuts and Beverages and closure of unprofitable stores.

Overall, we are confident of driving profitable growth in the business and remain committed to executing against the strategic pillars of Superior Product and Innovation, Enhanced Value, Seamless Customer Experience, and Improved Technology, while bringing a strong focus on cost management.”



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 1128 Domino's Pizza restaurants across 265 cities (as of January 19, 2018). 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 43 Dunkin' Donuts restaurants across 12 cities in India (as of January 19, 2018).

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