



# Q4 & FY18 Earnings Presentation

08 May, 2018



Operational Revenues at Rs. 7798 mn, growth at 27.3%

Domino's Pizza Same Store Sales Growth (SSG) at 26.5%

JFL EBITDA at Rs. 1278 mn, 16.4% of Net Sales

Domino's Pizza – 7 Store opened, 0 Store closed, Total at 1134

Announced joint venture with Golden Harvest QSR Limited to launch Domino's Pizza in Bangladesh

## Corporate announcement :

- The Board of Directors has recommended Dividend of Rs. 5 per equity share of Rs. 10 each fully paid up for the Financial Year ended 31<sup>st</sup> March 2018 on existing share capital of the company (amounting to Rs. 329.92 mn excluding the dividend distribution tax thereon Rs 67.82 mn) subject to approval of the shareholders in Annual General Meeting.
- The Board has also recommended issue of Bonus shares in the ratio 1:1 i.e. issue of 1 Bonus share of Rs. 10 each (fully paid) for every 1 equity share of Rs. 10 each (fully paid) held by the shareholders of the company on record date. The Bonus is subject to approval of the shareholders. On approval of issuance of Bonus shares the dividend payout will work-out to be Rs. 2.5 per equity share on enhanced post bonus share capital.

	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18
<b>System Growth</b>	6.7%	13.3%	3.9%	(0.9)%	11.5%	9.2%	20.7%	27.3%
<b>Domino's SSG*</b>	(3.2)%	4.2%	(3.3)%	(7.5)%	6.5%	5.5%	17.8%	26.5%
<b>EBITDA Margin (%)</b>	9.5%	9.7%	9.7%	9.9%	11.7%	14.1%	17.2%	16.4%
<b>PAT Margin (%)</b>	3.1%	3.2%	3.0%	1.1%	3.5%	6.7%	8.3%	8.7%

\* "Same store growth" (SSG) refers to the year-over-year growth in sales for restaurants in operation for 2 whole years (i.e. current & previous year)

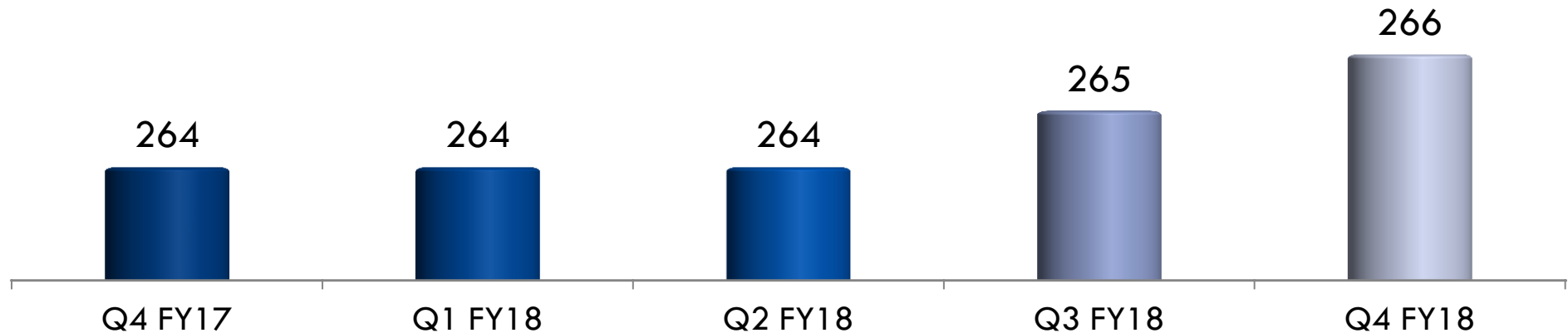
# Highlights - Domino's Pizza – Restaurant Network



## Network data

	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18
<b>Restaurant at the beginning of the period</b>	1,107	1,117	1,125	1,125	1127
<b>New Restaurants</b>	18	13	1	3	7
<b>Closed restaurants</b>	8	5	1	1	0
<b>Restaurants at the end of the period</b>	1,117	1,125	1,125	1,127	1134

## City/Town Coverage



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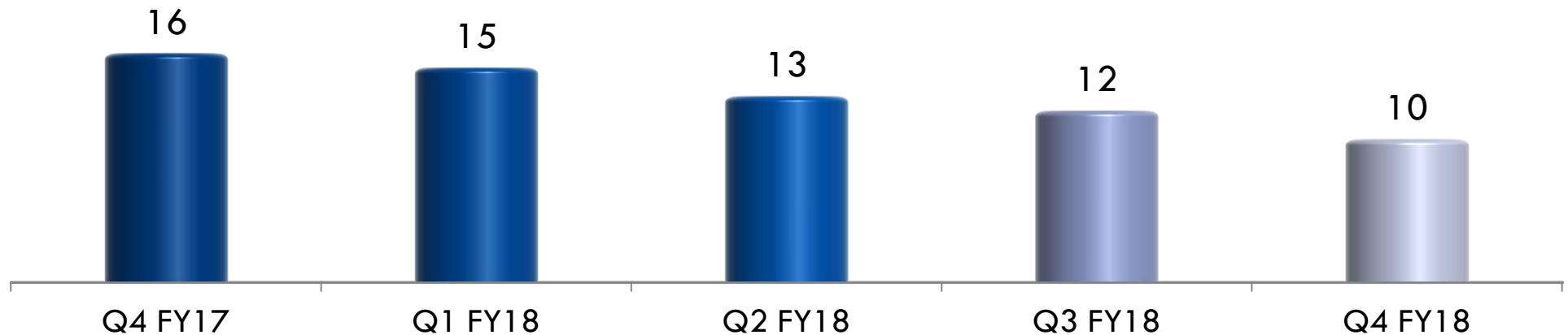
Period	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18
Average OLO contribution to delivery sales	51%	51%	57%	60%	63%
Mobile Ordering sales contribution to overall OLO	68%	69%	69%	71%	78%
Downloads of mobile ordering app (cum.)	6.4 mn	7.5 mn	7.8 mn	9.0 mn	9.6 mn

# Highlights – Dunkin’ Donuts – Restaurant Network

## Network data

	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18
<b>Restaurant at the beginning of the period</b>	73	63	55	52	44
<b>New Restaurants</b>	3	1	2	1	1
<b>Closed restaurants</b>	13	9	5	9	8
<b>Restaurants at the end of the period</b>	63	55	52	44	37

## City/Town Coverage



Particulars (Rs. mn)	Q4 FY18	Q4 FY17	Growth %	FY18	FY17	Growth %
Revenue from operations (Net)	7,798.2	6,127.7	27.3%	29,804.4	25,460.7	17.1%
Other Income	127.4	35.8	256.0%	227.2	144.8	56.9%
Total Income	7,925.6	6,163.5	28.6%	30,031.6	25,605.6	17.3%

- Revenues from operations in Q4 reported 27.3% increase to Rs. 7798 million on the back of:
  - Continuing momentum in Core Pizza due to Every Day Value and product upgrade.
  - Gains under digital revenue. OLO contribution is up at 63% of delivery revenue
  - Dunkin' Donuts losses see reduction with sharper focus on donuts and beverages

Particulars (Rs. mn)	Q4 FY18	Q4 FY17	Growth %	FY18	FY17	Growth %
Raw Material & Provisions Consumed	2,004.4	1,418.2	41.3%	7,514.3	6,159.7	22.0%
Personnel Expenses	1,420.5	1,423.2	-0.2%	6,041.1	5,845.4	3.3%
Other Expenses	3,095.6	2,681.2	15.5%	11,785.2	10,989.7	7.2%
Total Expenditure	6,520.6	5,522.6	18.1%	25,340.5	22,994.8	10.2%



# Result Highlights

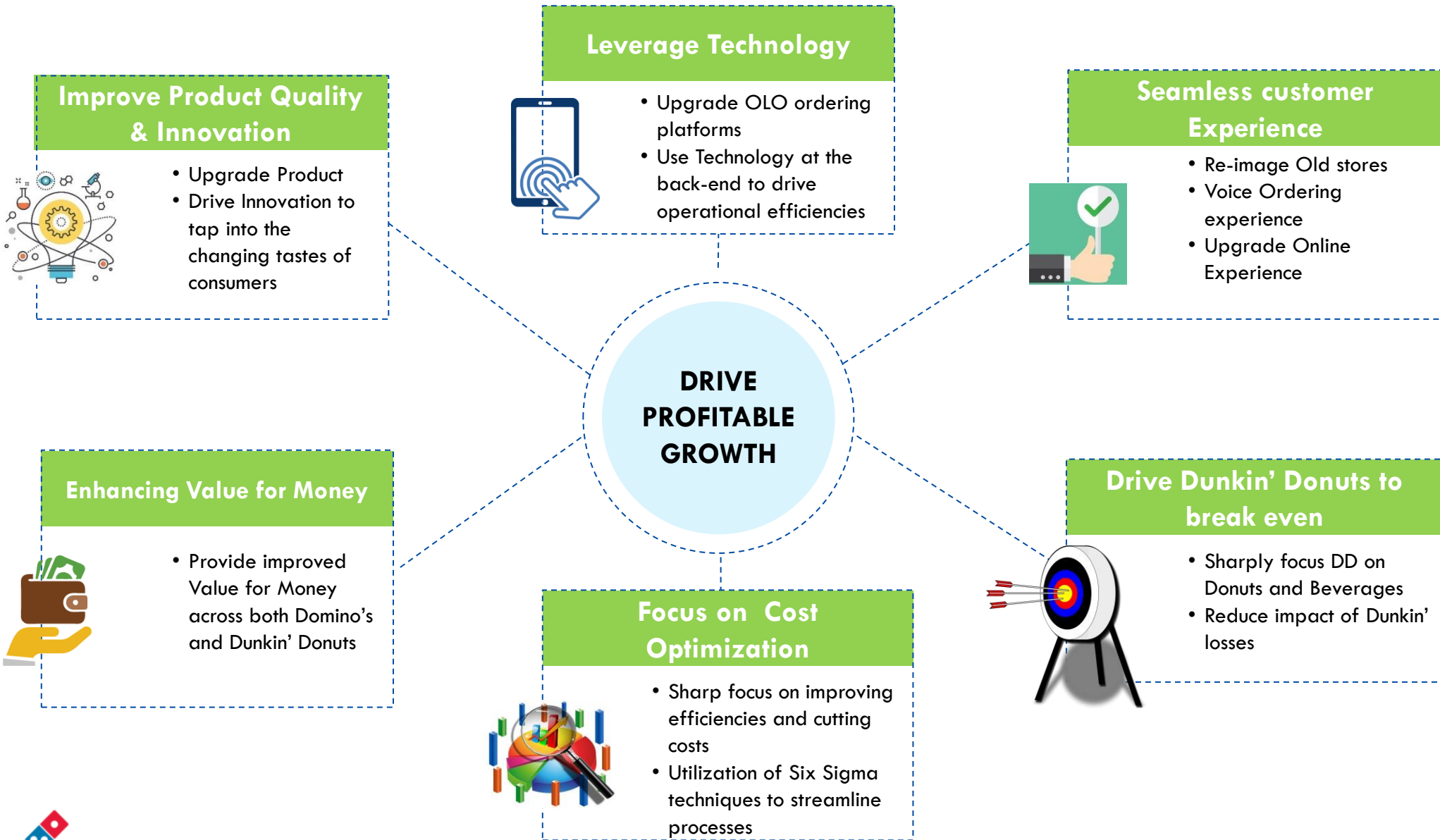
Particulars (Rs. mn)	Q4 FY18	Q4 FY17	Growth %	FY18	FY17	Growth %
EBITDA	1,277.6	605.2	111.1%	4,463.9	2,465.9	81.0%
Margins	16.4%	9.9%		15.0%	9.7%	

- EBITDA during Q4 was at Rs. 1278 million, improving 111% YoY. EBITDA Margin came in at 16.4%

Particulars (Rs. mn)	Q4 FY18	Q4 FY17	Growth %	FY18	FY17	Growth %
PBT	1,026.9	81.1	1166.1%	3,132.4	977.5	220.4%
Margins	13.2%	1.3%		10.5%	3.8%	
PAT	680.7	67.2	913.0%	2,064.0	672.5	206.9%
Margins	8.7%	1.1%		6.9%	2.6%	

- Q4 Profit After Tax was at Rs. 681 million, up 913% over last year. Delivered PAT Margin of 8.7%.

- Commenting on the performance for Q4 FY18, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited** said, *“FY18 has been a year of transformation for JFL. At the start of the year, we identified and articulated a new strategy for growth, and we are pleased to see that this translated into strong growth through the year, including in Q4. In addition, our sharp focus and control on costs as also our progress in reducing Dunkin’ Donuts losses led to a healthy increase in profitability. We will continue to execute on our strategy in the new financial year and are confident that will translate into sustained and profitable growth in our business.”*
- Commenting on the performance for Q4 FY18, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited** said, *“We are pleased with our performance in Q4 FY 18. Our key strategic initiatives undertaken in the past one year such as the launch of All New Domino’s, Every Day Value and sharp focus on Digital sales drove strong growth for us, leading to a six-year high of 26.5% SSG for Domino’s Pizza in the quarter. In Dunkin’ Donuts, we halved our losses in line with our stated commitment through a focus on Donuts and Beverages and shutting of unprofitable stores. Going forward, we will remain focused on the strategic pillars of Product Quality and Innovation, Value-for-money, Seamless Customer Experience and Digital Technology and are confident that these will help us deliver robust growth.”*



# About Jubilant FoodWorks Ltd.

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 1,134 Domino's Pizza restaurants across 266 cities (as of March 31, 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 37 Dunkin' Donuts restaurants across 10 cities in India (as of March 31, 2018).

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Note: All financial data in this presentation is derived from audited/reviewed standalone IND-AS financial statements

### Disclaimer

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