

Q2 & H1 FY17 Earnings Presentation

26 October - 2016

Continued expansion

Enhance customer reach

- Restaurant network expansion
- Technology-based accessibility



Exclusive franchise for Domino's Pizza and Dunkin' Donuts

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

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

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



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 & SAP systems



Sustained Profitability

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



Restaurants in 251 cities as of October 26, 2016

1,085

Total number of restaurants (as of)

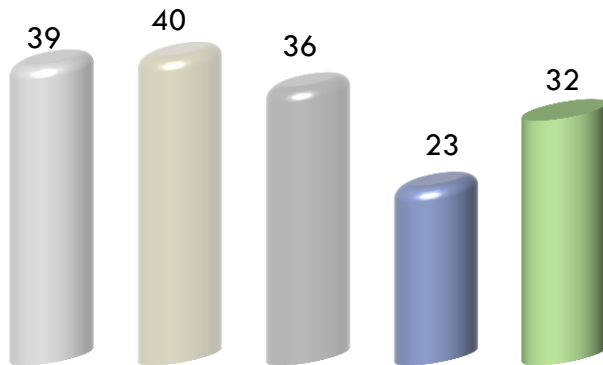
Q2 FY17

1,081

Q2 FY16

950

No. of restaurants opened



■ Q2 FY16 ■ Q3 FY16 ■ Q4 FY16 ■ Q1 FY17 ■ Q2 FY17

Same Store Growth (SSG) %

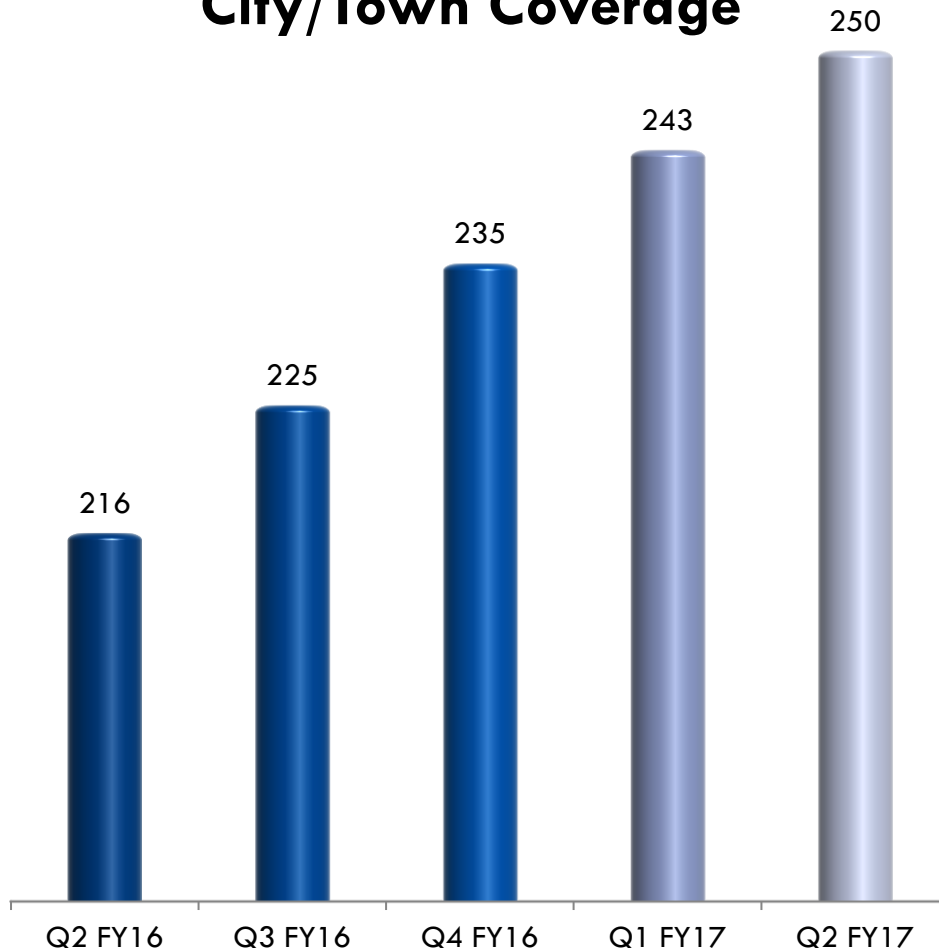
	Q2	H1
FY 17	4.2%	0.5%
FY 16	3.2%	4.0%

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

New Cities entered in Q2 FY17: Nanded (Maharashtra), Miraj (Maharashtra), Kottayam (Kerala), Huttur Hubli (Karnataka), Suryapet (Telangana), Bettiah (Bihar), Nagaon (Assam)

Highlights - Domino's Pizza – Restaurant Network

City/Town Coverage



States/Union Territory	Cities	Restaurants
Maharashtra	27	220
Uttar Pradesh	22	76
Haryana	19	52
Gujarat	19	75
Punjab	19	45
Karnataka	15	123
Madhya Pradesh	15	39
Tamil Nadu	12	75
Rajasthan	11	24
Seemandhra	10	18
Bihar	9	17
Uttanchal	9	14
West Bengal	9	58
Himachal Pradesh	8	8
Chhatisgarh	7	15
Kerala	7	18
Assam	6	14
Odisha	6	10
Jharkhand	5	9
Telangana	3	55
Jammu & Kashmir	2	4
Sikkim	2	2
Arunachal Pradesh	1	1
Chandigarh	1	7
Dadra And Nagar Haveli	1	1
Daman	1	1
Goa	1	11
Meghalaya	1	2
New Delhi	1	85
Puducherry	1	2
Grand Total	250	1,081

Navratra Menu

Pizza Mania Extremes



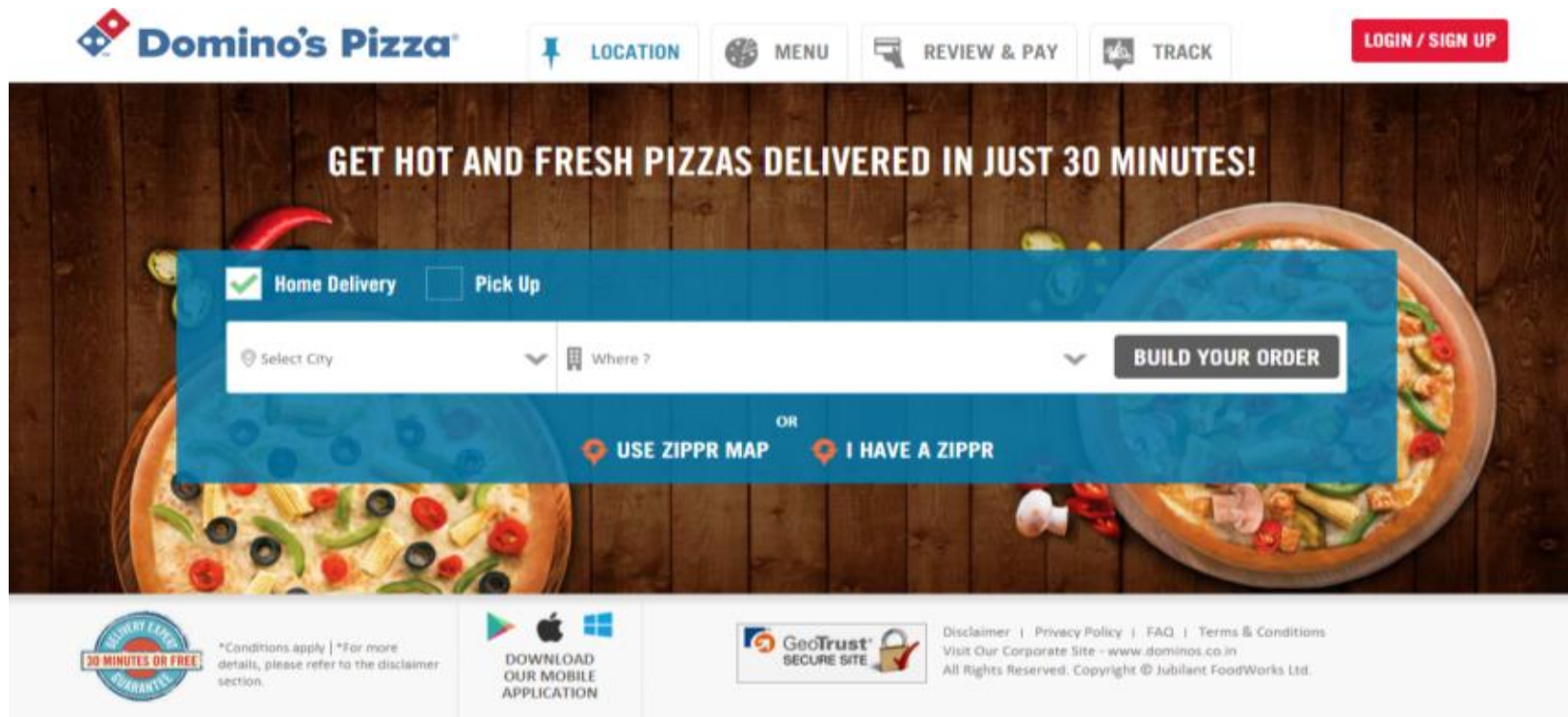
The latest innovative offering includes a 100% Vegetarian Pizza, Sage Pudding and Sabudana Crispies. This is in line with the festive season on Navratra, where there is significant reduction in consumption of non-vegetarian food

Pizza Mania Extremes - offering is an extension of the brands' much loved Pizza Mania range that became a runaway success. Pizza Mania Extremes aims to give value conscious pizza lovers – especially the Pizza Mania loyalists – a culinary experience by providing them a new menu packed with rich tastes, at an economical price point



Burger Pizza

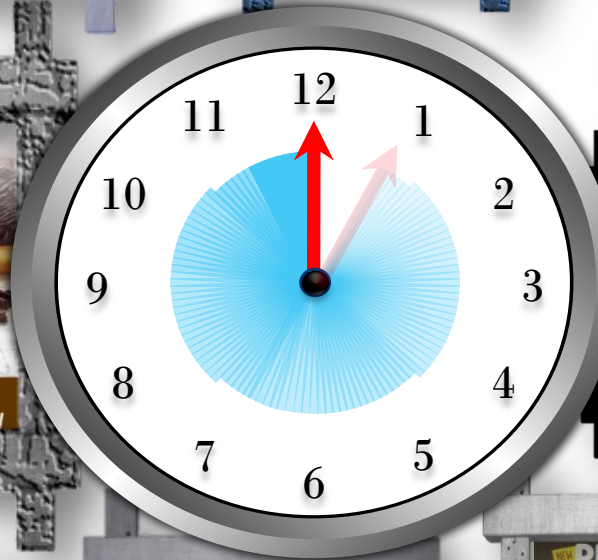
Burger Pizza- is a result of the Company's focus on innovation and growth and is an attempt to create a new category and bring Pizza-ness in a consumption segment that is addressed by Burgers and Sandwiches



CLICK TO ORDER ONLINE

	Q2 FY16	Q3 FY16	Q4 FY16	Q1 FY17	Q2 FY17
Average OLO contribution to delivery sales	36%	36%	41%	44%	47%
Mobile Ordering sales contribution to overall OLO	30%	38%	38%	41%	54%
Downloads of mobile ordering app	3.5 mn	3.7 mn	3.9 mn	4.4 mn	5.0 mn

Dunkin' Donuts & more - All Day Part Menu



73

Restaurants as on 26 October 2016 across 23 cities

Network data		
Particulars	Q2 FY17	Q2 FY16
Restaurants at beginning of period	77	59
New restaurants	1	7
Closed restaurants	5	-
Restaurants at end of period	73	66
City Count	23	23

DunkyDoos



DunkyDoos- is the newest range of donuts that embodies fun and exuberance for the younger audience. Range of 6 donuts priced at Rs.199 plus applicable taxes

Got a Joy? Make it Big.

**DUNKIN'S
BIG JOY
BURGER**



**DUNKIN'S
DONUTS** GET YOUR MOJO BACK
BURGERS, COFFEES, SANDWICHES & DONUTS

Donut Cakes



New era Dunkin' Donut cakes revel in the indulgence of chocolate in three glorious variants. Choco Strawberry for a playfully sweet strawberry twist. Choco Rum & Raisins for a heady mix of flavorful fun. And Double Choco Chips for that extra, extra choco kick. Part donut, part cake, wholly sweet. 100% eggless

Big Joy Burgers

Big Joy Burger - is an outcome of delivering the differentiated and delightful Dunkin' burger experience for the value conscious customers at an economical price point

Commenting on the performance for Q2 FY17, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “We are pleased to share JFL’s improved performance for the quarter, driven by new product innovations such as the launch of Burger Pizza, positive response on pizza mania extreme and continued investments in restaurants. Technology and innovation continue to be our focus areas to achieve operational efficiencies, customer retention and addition. The SAP platform is now well connected across functions and will help fuel growth and generate deeper & precise insights on operational and financial parameters, thereby enabling faster and objective decision making. Additionally, we sharpened our targeted marketing initiatives using predictive analytics tools which have assisted in topline growth. For the Dunkin’ brand, we continue to work on optimizing store level profitability, while working on introducing new products and overall cost efficiencies.

Going ahead, we believe we have a great business that we are very excited about and a very solid infrastructure for continued growth.”

Commenting on the performance for Q2 FY17, Mr. Ajay Kaul, CEO-cum-Whole time Director, Jubilant FoodWorks Limited said, “Q2 performance has been encouraging for JFL. Our key strengths of innovation, technology and superior reach across regions, have helped JFL deliver positive results in an environment that is pressured by constrained consumer spends.

With our ROI-centric approach towards expansion of restaurants for both our brands, we have successfully grown our network at a healthy pace. Today Domino’s Pizza is spread across 251 cities in the country with a network of 1085 restaurants, while Dunkin’ Donuts has 73 restaurants across 23 cities.

Going ahead we are committed to executing on our long-term growth strategy and believe there are compelling opportunities ahead as we expand our reach to new and existing customers.”

Result Highlights

During the current quarter, the Company has implemented Ind AS accounting standard, as applicable.

Particulars (Rs. mn)	Q2 FY17	Q2 FY16	Growth %	H1 FY17	H1 FY16	Growth %
Income from Sales	6,654	5,873	13.3%	12,742	11,579	10.0%
Other Operating Income	1	2	-53.2%	3	3	-22.6%
Total Income	6,655	5,875	13.3%	12,745	11,582	10.0%

- Revenues showed improvement on the back of enhanced volumes and positive same store sales growth, driven by;
 - Network extension into existing and new cities and towns
 - Menu additions such as Burger Pizza and Pizza Mania Extremes
 - Targeted promotional measures
 - Benefit of extensive online/mobile presence
- Domino's SSG during the period was at 4.2%

Particulars (Rs. mn)	Q2 FY17	Q2 FY16	Growth %	H1 FY17	H1 FY16	Growth %
Raw Material and Provisions Consumed	1,677	1,402	19.6%	3,091	2,789	10.8%
Personnel Expenses	1,502	1,418	5.9%	2,903	2,692	7.8%
Rent	728	608	19.7%	1,445	1,211	19.4%
Other Expenses	2,106	1,844	14.2%	4,086	3,614	13.1%
Total Expenditure	6,013	5,271	14.1%	11,525	10,305	11.8%

- Total expenditure increased on account of
 - Rise in employee cost due to increase in restaurant network and annual increments. This increase was offset by efficiency gains due to deployment of six sigma techniques and impact of increase in OLO business
 - Increase in rental expenses as per escalation agreement and increased network
 - Increment in other expenses as a result of heightened marketing and promotions in order to drive sales including the introduction of burger pizza
- Total number of employees as on 30 September 2016 stood at 28,321 as against 29,169 as on 30 September 2015. The reduction in headcount is result of a continuous focus on improving efficiency and enhancing productivity of every resource.

Result Highlights

Particulars (Rs. mn)	Q2 FY17	Q2 FY16	Growth %	H1 FY17	H1 FY16	Growth %
EBITDA	643	604	6.5%	1,220	1,277	-4.5%
Margins	9.7%	10.3%	(62) Bps	9.6%	11.0%	(145) Bps

- EBITDA performance stands constrained due to the challenging operating environment
- Gross Margins reflect the impact of higher promotional activates in order to enhance customer engagement
- Rise in rental expenses and other manufacturing expenses further burdened EBITDA during the quarter

Particulars (Rs. mn)	Q2 FY17	Q2 FY16	Growth %	H1 FY17	H1 FY16	Growth %
PBT	320	326	-2.0%	602	737	-18.3%
Margins	4.8%	5.6%	(75)Bps	4.7%	6.4%	(164) Bps
PAT	216	219	-1.4%	406	494	-18.0%
Margins	3.2%	3.7%	(48) Bps	3.2%	4.3%	(109) Bps

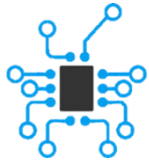
- PAT reflects the impact of curbed revenue growth and higher promotional activities on gross margins in the quarter on account of weak consumer sentiment

Particulars (Rs. mn)	Profit Reconciliation		
	Quarter ended Sep. 30, 2015	Half Year ended Sep. 30, 2015	Year ended March 31, 2016
Net Profit as reported under Previous GAAP	239	534	1,146
Effects of transition to Ind AS			
Actuarial Gain/(Loss) on employee defined benefit plan	(5)	(9)	(19)
Impact of discounting of Security deposit			
- Rent Expense (net of Straight lining)	(9)	(18)	(39)
- Other Income	13	26	52
Employee stock option Scheme measured at Fair Value	(19)	(38)	(76)
Income Tax (including deferred tax)	-	-	2
Provision for proposed dividend and tax thereon	-	-	-
Net Profit/(loss) for the Quarter/year ended under Ind AS and Reserves	219	494	1,066
Other Comprehensive Income/(expense) (net of taxes)	3	6	13
Total Comprehensive Income under Ind AS as reported	222	500	1,079



ROI focused expansion

- Pace of expansion to be strongly governed by ROI parameters
 - For FY17, target of around 130 new Domino's Pizza and around 15 new Dunkin' Donuts
 - Successfully opened 59 Domino's Pizza and 8 Dunkin' Donuts' restaurants thus far



Enhance use of technology

- Online and mobile ordering expected to gain further traction and continue meaningfully to overall performance



Continuous investments for development of supply chain & manufacturing capabilities

- Strengthen infrastructure to support growth and capitalize demand
- Progress on construction of Greater Noida mega commissary as per plan



Brand development

- Enhance brand equity through continuous efforts towards remaining relevant and given customers a delightful brand experience



Driving Innovation initiatives

- Innovation stands as a key component of business DNA and plays an important role in creating a unique advantage



Business goals aligned to long term vision

- Efforts to further strengthen business foundation will continue in order to best capitalize sector potential

Key achievements and awards during the quarter



Domino's Pizza has won the “Best Customer Service Award” at the Indian Restaurant Awards 2016, organized by Franchise India.



Dunkin' Donuts has won

- “National Award - Excellence In Customer Service & Loyalty – in the Category of Café Restaurant” at Global Awards for Excellence in Quality Management & Leadership organized by World Quality Congress.
- “Asian Award for Best in Quality Service” at 7th Asian Best Employer Brand Award 2016 organized jointly by World HRD Congress.
- “National Award - Best Customer Service by a Café Restaurant” at Indian Restaurants Awards 2016 organized by Franchise India.
- “Food Safety Excellence Award” at the Dunkin' International Middle East Rally Awards 2016 organized by Dunkin' International.



India CSR - world's popular CSR newswire under its '3rd Annual CSR Awards Ceremony' honored Jubilant FoodWorks Ltd for its significant contribution to society. The awards were won in two main categories Sanitation – Swacch Bharat Abhiyan (Clean our Neighborhood program) and Road Safety.

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and India's largest food service company, with a network of 1,085 Domino's Pizza restaurants across 251 cities (as of October 26, 2016). 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 launched 73 Dunkin' Donuts restaurants across 23 cities in India (as of October 26, 2016).

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