

Q3 & 9M FY17 Earnings Presentation

06 February 2017

Continued expansion

Enhance customer reach

- Restaurant network expansion
- Technology-based accessibility



Capitalise potential - in the chained FSI which is poised to grow at a healthy rate



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

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

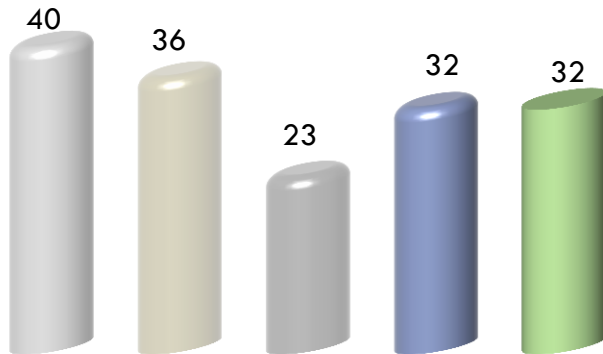
- Vision to drive long term growth and profitability
- Leveraging and building infrastructure and brand equity to capitalise on future potential
- Corporate governance



Restaurants in 260 cities as of February 06, 2017



No. of restaurants opened



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

Network data

	Q3 FY17	Q3 FY16	9M FY17	9M FY16
Restaurant at the beginning of the period	1,081	950	1,026	877
New Restaurants	32	40	87	113
Closed restaurants	6	-	6	-
Restaurants at the end of the period	1,107	990	1,107	990

The company being prudent in its operations and guided by stringent norms deemed it appropriate in last few months to close 6 Domino's Pizza restaurants. The company remains committed to expansion in highly profitable manner and at a steady pace

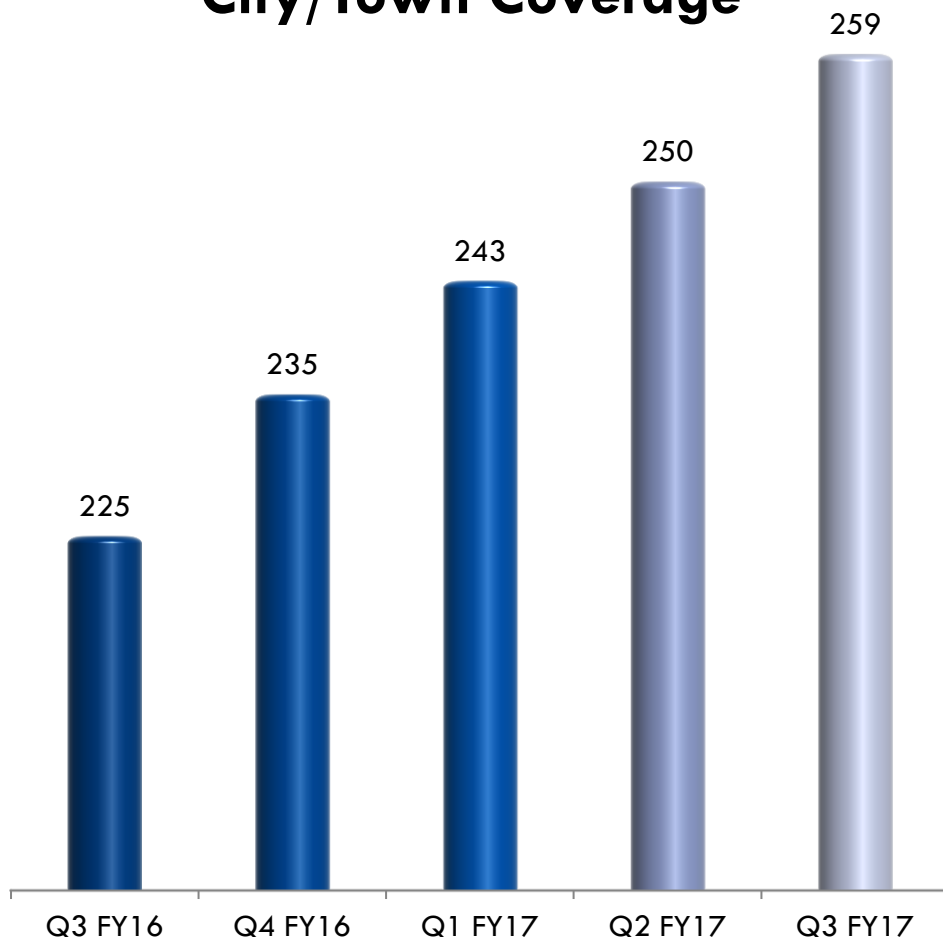
Same Store Growth (SSG) %

	Q3	9M
FY 17	(3.3)%	(0.8)%
FY 16	2.0%	3.3%

* "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 Q3 FY17: Faridkot (Punjab), Surendranagar (Gujarat), Akola (Maharashtra), Purnia (Bihar), Shimoga (Karnataka), Jaigaon (West Bengal) Pinjore (Haryana), Kangra (Himachal Pradesh), Barabanki (Uttar Pradesh)

City/Town Coverage



States/Union Territory	Cities	Restaurants
Maharashtra	28	219
Uttar Pradesh	23	80
Gujarat	20	76
Haryana	20	53
Punjab	20	46
Karnataka	16	127
Madhya Pradesh	15	39
Tamil Nadu	12	80
Rajasthan	11	24
Bihar	10	18
Seemandhra	10	20
West Bengal	10	60
Himachal Pradesh	9	9
Uttanchal	9	14
Chhatisgarh	7	15
Kerala	7	18
Assam	6	14
Odisha	6	10
Jharkhand	5	10
Telangana	3	56
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	12
Meghalaya	1	2
New Delhi	1	87
Puducherry	1	2
Grand Total	259	1,107



Choco Pizza

The Choco Pizza is the first Dessert Pizza in the Domino's menu. It offers a delectable combination of Choco-brownie, Choco Cookie, Cheesecake and Coconut Nougatine topped with Choco Fudge sauce over a crispy baked wheat thin crust pizza base.

Quattro Formaggi Burst Crust

Crust with four cheese flavours of Gouda, Creamy Ricotta, Mozzarella and Cheddar as liquid cheese .



Navratra Menu

Pizza Mania Extremes



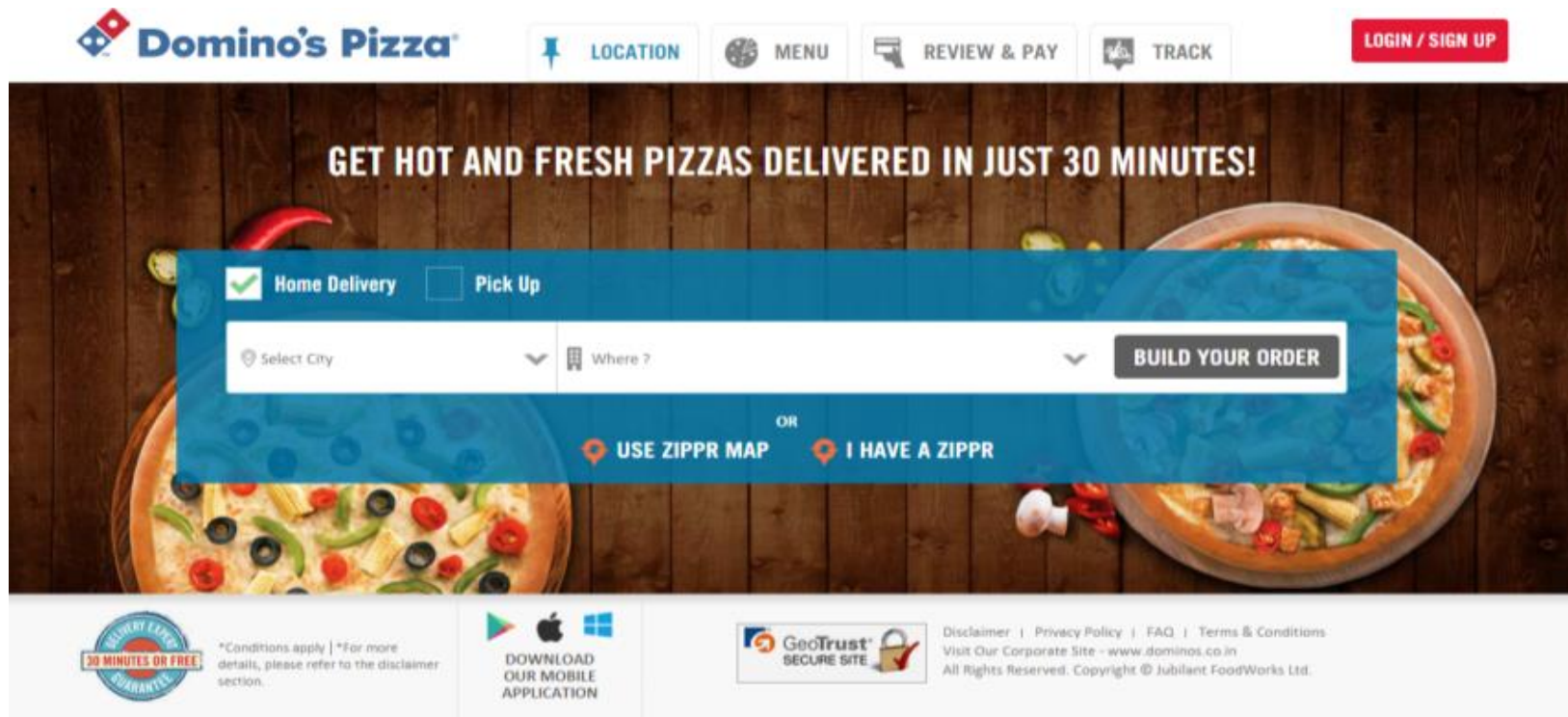
The latest innovative offering includes a 100% Vegetarian Pizza, Sage Pudding and Sabudana Crispies. This is in line with the festive season on Navratra, where there is significant reduction in consumption of non-vegetarian food

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

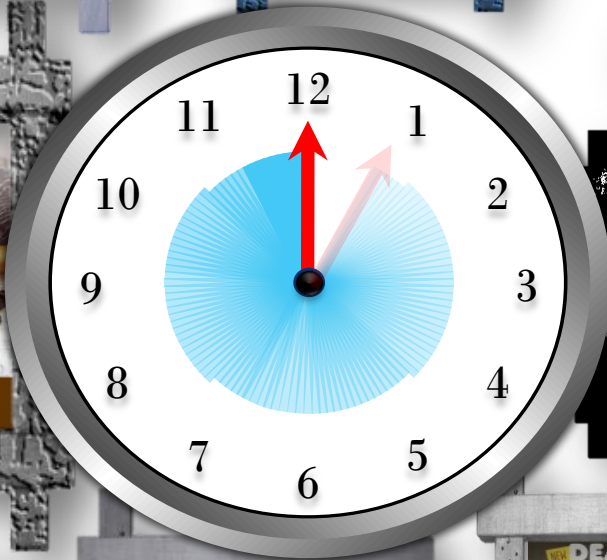
Burger Pizza- is a result of the Company's focus on innovation and growth and is an attempt to create a new category and bring Pizza-ness in a consumption segment that is addressed by Burgers and Sandwiches



CLICK TO ORDER ONLINE

	Q3 FY16	Q4 FY16	Q1 FY17	Q2 FY17	Q3 FY17
Average OLO contribution to delivery sales	36%	41%	44%	47%	49%
Mobile Ordering sales contribution to overall OLO	38%	38%	41%	54%	56%
Downloads of mobile ordering app	3.7 mn	3.9 mn	4.4 mn	5.0 mn	5.3 mn

Dunkin' Donuts & more - All Day Part Menu



68

Restaurants as on 06 February 2017 across 19 cities

Network data				
Particulars	Q3 FY17	Q3 FY16	9M FY17	9M FY16
Restaurants at beginning of period	73	66	71	54
New restaurants	1	4	9	16
Closed restaurants	1	-	7	-
Restaurants at end of period	73	70	73	70
City Count	23	24	23	24

Chef's Favourite Paneer



Big Joy Paneer Delight – Crunchy paneer patty with smoky and zesty sauce in soft sesame bun

Munchkins



Glazed Munchkin coated with Oreo cookie crumbs. And, custard filled munchkin coated with White compound and drizzled with dark choc lining. Range of 6 munchkins @ Rs.99 plus applicable taxes

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' BIG JOY BURGER



DUNKIN' 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 Q3 FY17, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, ““Q3 has been a challenging quarter for the consumer sector on account of currency demonetization. However, we were able to minimize the impact by offering multiple non cash payment options to customers and launch of new products which got excellent customer response. We also maintained a healthy pace of expansion in order to reach out to more customers. This was complemented by a well implemented and targeted promotion program.

During the quarter, we experienced an uptick in overall levels of digitization. Consistent emphasis on OLO and mobile ordering which is backed by our strong technology infrastructure, enabled us to increase OLO contribution to delivery sales to 49%, of which mobile ordering was 56%.

While near term headwinds may persist, we are confident that we made the right investments into initiatives designed to leverage our:

- *competitive strengths,*
- *leading market position and*
- *the market opportunities for long term growth.”*

Commenting on the performance for Q3 FY17, Mr. Ajay Kaul, CEO-cum-Whole time Director, Jubilant FoodWorks Limited said, “Q3 FY17 mirrored the challenges faced by economy related to liquidity crunch. However, being part of the organized space along with our continued thrust on digitization, gave us the requisite agility to accept online payments and thereby contain the impact as the sector migrated to more and more cashless payment modes.

During Q3, JFL remained focused to achieve its strategic goals. Value addition to our brands by way of new restaurants, new offerings, promotions and customer marketing initiatives enabled us to drive sales momentum in a testing operating scenario. While we reported SSG of (3.3)% for Q3FY17, we feel with the strength of our brand and strong execution capabilities, we expect an improved performance once the normalcy returns.

In Q3, we successfully opened 32 new Domino’s Pizza and 1 new Dunkin’ Donuts restaurants. JFL continues to adapt a stringent ROI norms and have proactively taken appropriate measures to close restaurants where needed. We will continue to follow this measured restaurant opening approach with focus on profitability for both the brands.”

Particulars (Rs. mn)	Q3 FY17	Q3 FY16	Growth %	9M FY17	9M FY16	Growth %
Income from Sales	6,587.6	6,337.6	3.9%	19,329.5	17,916.4	7.9%
Other Operating Income	0.8	1.8	(55.3)%	3.4	5.2	(34.0)%
Total Income	6,588.4	6,339.4	3.9%	19,332.9	17,921.6	7.9%

- Revenue during the quarter was impacted by demonetization which offset the growth momentum in the topline.

Factors driving performance are:

- Extended reach of the Domino's Pizza network
- Innovative menu offerings such as Quattro Formaggi Burst pizza and Choco Pizza
- Leveraging online ordering and mobile platform
 - To offer higher convenience and experience to customer
 - To provide ease of ordering given the limitation of cash availability with customers
- Domino's Pizza SSG was negative 3.3% during Q3 FY17

Particulars (Rs. mn)	Q3 FY17	Q3 FY16	Growth %	9M FY17	9M FY16	Growth %
Raw Material & Provisions Consumed	1,650.5	1,459.7	13.1%	4,741.5	4,248.3	11.6%
Personnel Expenses	1,519.6	1,532.9	(0.9)%	4,422.2	4,224.6	4.7%
Rent	733.6	650.5	12.8%	2,178.8	1,861.4	17.1%
Other Expenses	2,044.1	1,968.9	3.8%	6,129.7	5,582.9	9.8%
Total Expenditure	5,947.8	5,612.0	6.0%	17,472.2	15,917.1	9.8%

- Higher rental cost due to network growth and standard escalation clauses
- Higher employee expenses due to annual salary hike and store expansion. Total number of employees as on 31st December 2016 stood at 27,971 as against 30,328 as on 31st December 2015
 - JFL continues to work towards enhancing productivity at restaurant level whereby requirement for headcount reduces by implementation of Six Sigma and higher use of technology in the form of online and mobile ordering

Result Highlights

Particulars (Rs. mn)	Q3 FY17	Q3 FY16	Growth %	9M FY17	9M FY16	Growth %
EBITDA	640.5	727.5	(12.0)%	1,860.7	2,004.5	(7.2)%
Margins	9.7%	11.5%	(180) bps	9.6%	11.2%	(160) bps

- Impact on account of demonetization which caused stress in consumption

Particulars (Rs. mn)	Q3 FY17	Q3 FY16	Growth %	9M FY17	9M FY16	Growth %
PBT	294.8	437.1	(32.6)%	896.4	1,173.7	(23.6)%
Margins	4.5%	6.9%	(240) bps	4.6%	6.6%	(200) bps
PAT	199.7	293.4	(31.9)%	605.4	787.9	(23.2)%
Margins	3.0%	4.6%	(160) bps	3.1%	4.4%	(130) bps

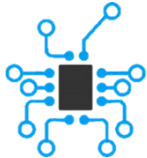
- PAT reflected constraints in operating environment that curbed revenue momentum
- Increase in depreciation due to network expansion

Particulars (Rs. mn)	Profit Reconciliation	
	Quarter ended 31st December 2015	Nine Month ended 31st December 2015
Net Profit as reported under Previous GAAP	317.5	851.0
Effects of transition to Ind AS		
Actuarial Gain/(Loss) on employee defined benefit plan	(5.2)	(14.4)
Impact of discounting of Security deposit		
- Rent Expense (net of Straight lining)	(7.7)	(25.3)
- Other Income	13.8	39.6
Employee stock option Scheme measured at Fair Value	(18.9)	(56.8)
Income Tax (including deferred tax)	(6.0)	(6.1)
Net Profit/(loss) for the Quarter/year ended under Ind AS and Reserves	293.4	787.9
Other Comprehensive Income/(expense) (net of taxes)	3.4	9.4
Total Comprehensive Income under Ind AS as reported	296.9	797.3



Expansion driven by ROI parameters

- Continue profitable expansion of restaurants
 - For FY17, the target would be to open around 110-115 new Domino's Pizza restaurants and around 15 new Dunkin' Donuts restaurants
 - Successfully opened 95 Domino's Pizza and 11 Dunkin' Donuts' restaurants thus far



Increase and optimize use of technology

- Continued investments to strengthen OLO and mobile ordering platforms in order to drive sales and enhance efficiencies



Strategic infrastructure investment

- Make requisite investments in business to leverage market opportunities
- Progress on construction of Greater Noida mega commissary as per plan which is expected to be operational by end of this fiscal



Driving Innovation initiatives

- Consistently keep innovating across business functions
- Product innovation to remain a dominant part of the agenda in order to deliver high quotients of customer satisfaction



Grow Profitably

- To strengthen and utilize business capabilities to generate sustainable profits

Key achievements and awards during the quarter



Jubilant FoodWorks Limited won the 4th Edition of “**India’s Most Ethical Companies Award 2016**” by the World CSR Day



Jubilant FoodWorks Limited won Seven **CII Awards for Food Safety** under various categories

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and India's largest food service company, with a network of 1111 Domino's Pizza restaurants across 260 cities (as of February 6, 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 launched 68 Dunkin' Donuts restaurants across 19 cities in India (as of February 6, 2017).

Corporate Identification No: L74899UP1995PLC043677

Investor e-mail id: investor@jublfood.com

Regd Office: Plot 1A, Sector 16A, Institutional Area, Noida-201301, U.P.

Corporate Office: 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector 127, Noida 201304, U.P.

Website: www.jubilantfoodworks.com, www.dominos.co.in, www.dunkinindia.com

For further information please contact:

Arvind Vats/Archit Saxena
Jubilant FoodWorks Limited
Tel: +91 120 4090 500, ext. 6124
Fax: +91 120 4090 599
E-mail: arvind_vats@jublfood.com

Urvashi Butani / Siddharth Rangnekar
CDR, India
Tel: +91 22 66451219 / 1209
Fax: +91 22 66451213
Email: urvashi@cdr-india.com
siddharth@cdr-india.com

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. JFL will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances