

## Performance Highlights – Q2 FY20

### 12.1% Revenue Growth, EBITDA Margin of 23.8%, 40 stores opened

- Operating Revenue at Rs.9,882 million, growth of 12.1%.
- Domino's Like-for-Like (LFL) Sales growth at 6.5%, Same Store Growth (SSG) at 4.9%, on a base of 20.5% last year.
- EBITDA at Rs.2,350 million; EBITDA Margin at 23.8%.
- Profit After Tax at Rs.759 million; Normalized PAT (before One-time Tax Charge and Exceptional Item) at Rs.961 million; Normalized PAT margin at 9.7%
- Domino's Pizza – 40 stores opened, highest in 15 quarters

**Noida, October 22, 2019 – Jubilant FoodWorks Limited (JFL)** today reported strong financial results for the quarter and half year ended 30th September, 2019.

Operating Revenues for Q2 FY20 stood at Rs.9,882 million, a growth of 12.1% over Q2 FY19. **Like for Like (LFL) Sales growth for Domino's Pizza stood at 6.5% for the quarter** (i.e. sales growth of stores that were not spilt this FY and PY). Same Store Growth (SSG) for Domino's Pizza was **4.9%**, lapping a high base of 20.5% last year.

EBITDA for Q2 FY20 stood at Rs.2,350 million at 23.8% of revenue. Profit after Tax in Q2 FY20 was at Rs.759 million, and Normalized PAT (before One-time Tax Charge and Exceptional Item) was Rs.961 million, a normalized margin of 9.7%

The Company opened 40 new Domino's stores during the quarter, highest in the last 15 quarters, taking the total store count up to 1,283 stores across 276 cities. All these stores were based on the new store design.

Domino's Pizza Bangladesh continues to perform very well. The company opened another store in Bangladesh.

Commenting on the performance for Q2 FY20, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said**, *"In the face of a challenging external environment, we are glad to report that our strategy of offering value for money and superior customer experience has resulted in a strong, double digit revenue growth, along with a sequential improvement in margins. We believe that the Indian Food Services industry is structurally attractive and we have the right strategy and levers in place to help us drive profitable growth."*

Commenting on the performance for Q2 FY20, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited said**, *"We delivered a strong performance in Q2 FY20 with a revenue growth of 12.1% and a sequential improvement in margins. We stepped up the pace on network expansion, opening 40 new Domino's Pizza stores during the quarter, the highest in the last 15 quarters. Other emerging growth drivers such as Bangladesh and Hong's Kitchen also recorded a strong performance."*

### Store Matrix

Domino's Pizza				
Particulars	Q2 FY20	Q2 FY19	H1 FY20	H1 FY19
Like-for-Like Growth*	6.5%	20.7%	6.2%	23.1%
SSG**	4.9%	20.5%	4.6%	23.1%
Network data				
Restaurant at the beginning of the period	1,249	1,144	1,227	1,134
New Restaurants	40	24	66	37
Closed restaurants	6	1	10	4
Restaurants at the end of the period	<b>1,283</b>	<b>1,167</b>	<b>1,283</b>	<b>1,167</b>
Number of New Cities added	1	1	4	3
1,283 restaurants as of 30th September, 2019 across 276 cities				
1 city/state added (Agartala, Tripura), 1 city exited (Ramnagar, Karnataka) in Q2 FY20				

### Online data

Particulars	Q2 FY20	Q2 FY19
OLO to Delivery Sales %	85%	68%
Mobile Ordering sales to OLO %	93%	85%
App Download Count cum. (in mn)	25.3	12.6

\* "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year  
 \*\* "Same store growth" (SSG) refers to the year-over-year growth in sales for restaurants opened before previous financial year

### Dunkin' Donuts

#### Network data

Particulars	Q2 FY20	Q2 FY19	H1 FY20	H1 FY19
Restaurant at the beginning of the period	30	37	31	37
New Restaurants	0	0	0	1
Closed restaurants	0	5	1	6
Restaurants at the end of the period	30	32	30	32
Number of New Cities added	Nil	Nil	Nil	Nil

30 restaurants as of 30th September, 2019 across 10 cities

- Note:
1. Figures have been rounded off for the purpose of reporting.
  2. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements.
  3. The financials of Dunkin' Donuts have been included in the results & related financial discussion.

Note:

W.e.f 1st April 2019, the company has adopted Modified Retrospective Approach for transition to IND-AS 116. Similar to Q1, current quarter and H1FY20 numbers are as per IND-AS 116. Consequently, operating lease expenses have changed from rent/other expenses to depreciation and amortization expenses and finance costs. This approach does not require restatement of comparative information. For the purpose of comparison, tax expense has been recalculated on memorandum basis on the profit before tax as per Old Reporting Standard.

EBITDA for Q2 FY20 (without the impact of IND-AS 116) at Rs. 1,618 million higher by 9.7%; EBITDA Margin at 16.4%.

Profit After Tax for Q2 FY20 (without the impact of IND-AS 116) at Rs. 1,216 million, higher by 56.5%; PAT Margin at 12.3%.

Normalized PAT (before One-time Tax Charge and Exceptional Item) for Q2 FY20 (without the impact of IND-AS 116) at Rs. 1,046 million, higher by 34.7%; PAT Margin at 10.6%.

**-ENDS-**



### 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 1,283 Domino's Pizza restaurants across 276 cities (as of September 30, 2019). The Company has 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 through its subsidiary companies' in Sri Lanka and Bangladesh. The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has 30 Dunkin' Donuts restaurants across 10 cities in India (as of September 30, 2019). JFL has entered into the Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen' and has 1 Hong's kitchen restaurant across 1 city in India (as of September 30, 2019).

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