

Jubilant FoodWorks Ltd.

Q1 FY16 Earnings Presentation



Overview



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

New product development

- Keep developing & offering new/ wide range of products to build excitement and enrich culinary experience of customers



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



Exclusive franchise for Domino's Pizza and Dunkin' Donuts



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

Talented & motivated workforce

- Employee empowerment
- Training & development
- Reward and recognition
- Career progression

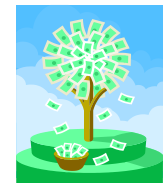
Robust processes & infrastructure

- 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



Sustained Profitability

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



Highlights - Domino's Pizza

Restaurants
in 209 cities
as of 13
August 2015

921

Total number of restaurants (as of)

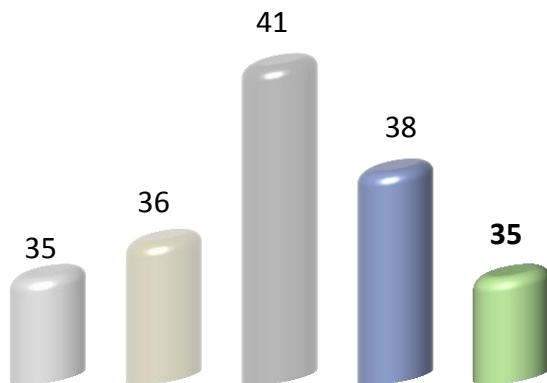
Q1 FY16

Q1 FY15

911

761

No. of restaurants opened



■ Q1 FY15 ■ Q2 FY15 ■ Q3 FY15 ■ Q4 FY15 ■ Q1 FY16

Same Store Growth(SSG) %

Q1

FY 16

4.6%

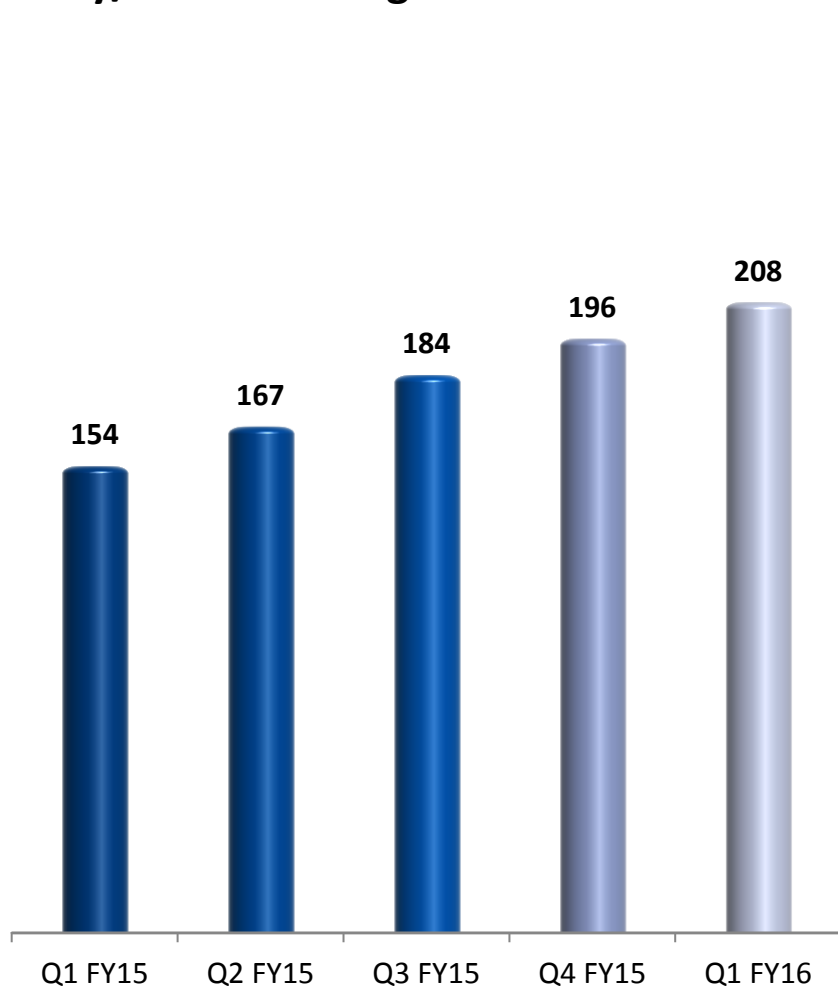
FY 15

(2.4)%

Growth in Domino's Pizza network in Q1 FY16: Entered new cities such as Sagar, Rewa (M.P.), Chandrapur, Boisar, Dhule (Maharashtra), Vaishali (Bihar), Batala (Punjab), Vizianagaram (Seemandhra), Jorhat, Tezpur (Assam), Jabli (Himachal Pradesh), and Mount Abu (Rajasthan)

Highlights - Domino's Pizza – Restaurant Network

City/Town Coverage



States/Union Territory	Cities	Restaurant
Assam	4	11
Bihar	4	11
Chandigarh	1	7
Chhatisgarh	6	14
Dadra And Nagar Haveli	1	1
Daman	1	1
Goa	1	10
Gujarat	16	64
Haryana	15	45
Himachal Pradesh	7	7
Jammu & Kashmir	2	4
Jharkhand	3	7
Karnataka	12	105
Kerala	5	12
Madhya Pradesh	12	32
Maharashtra	22	189
Meghalaya	1	1
New Delhi	1	78
Odisha	6	10
Puducherry	1	1
Punjab	18	36
Rajasthan	9	17
Seemandhra	8	11
Sikkim	2	2
Tamil Nadu	11	65
Telangana	2	49
Uttar Pradesh	19	60
Uttranchal	9	14
West Bengal	9	47
Total	208	911

Highlights - Domino's Pizza

Zingy Parcel



An anytime anywhere snack with delicious Paneer/BBQ Chicken topping rolled over a layer of exotic Harissa Sauce inside a yummy Buttery Crust. Topped with Basil in Parsley Seasoning.

AHA Value Festival

Aha Value Festival launched for the following products/offerings meant for different occasions ;

- Zingy Parcel for Snacking time – Rs.29
- Pizza Mania for Get Together – Rs.49
- Kids Meal for Kids Delight – Rs.109
- A Value Meal Combo@349/- for Family



*Limited period pricing for veg. **This list may vary depending upon availability. T&C.

Highlights - Domino's Pizza

Chef's Inspiration- Exotic Italian Pizza -Co-created by Chef Vikas Khanna and Domino's chef's

Milan Veg Fantasy



Florence Chicken Exotica



Roman Veg Supreme



Naples Chicken Special



New Launches

The OLO Connect



CLICK TO ORDER ONLINE

	Q1 FY15	Q2 FY15	Q3 FY15	Q4 FY15	Q1 FY16
Average OLO contribution to delivery sales	22%	27%	27%	29%	33%
Mobile Ordering sales contribution to overall OLO	22%	21%	21%	23%	28%
Downloads of mobile ordering app	1.8 mn	2.0 mn	2.3 mn	2.6 mn	3.1 mn

Highlights - Dunkin' Donuts

All Day Part Menu

**MINI MEAL.
MAX TASTE.**



INTRODUCING
WICKED WRAPS
As warped as it can get!



**ONE
IS NEVER
ENOUGH**



**NEW
TOUGH GUY
BURGERS.
DON'T
GO EASY
ON THEM!**

GET YOUR
MELT BACK!



**LOVE
DESTROYING
IT.**

**THE TOUGH GUY
BRUTE BURGER
IS HERE.**



Management Views

Commenting on the performance for Q1 FY16, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “At JFL, our strategic objective of profitable growth continues to hold strong with an equal focus on delivering high customer satisfaction and operational excellence. Our ongoing investments in our brands have enabled us to strengthen our model with an efficient back-end system and inviting restaurant formats.

We continue to elevate our drive to reach wider audience on every aspect ranging from new restaurants, online ordering of our menu offering. This we believe illustrates our desire to incorporate new aspects and flavors that will allow our customers to experience new tastes and the case in point is the very recent launch of the Chef’s Inspiration -Exotic Italian pizzas. We believe such an approach will help us cement the emotional bond we have and the same time drive incremental visits. Dunkin’ Donuts is gaining high appreciation from customers with launch of Crunchy Joe Burger and the Voodoo Wraps.

We begin the fiscal with high optimism and continued aim of surpassing the expectations of our customers and our investors. Our Capex remains prudently contained and within achievable levels bearing in mind restaurant additions and commissary requirements. To summarize, our initiatives are translating into visible gains and we are committed to capitalizing on the large opportunity we see ahead in order to grow and strengthen our brands and ultimately reward our stakeholders over the long-term.”

Management Views

Commenting on the performance for Q1 FY16, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, *“We have initiated the fiscal with heartening performance. Topline increased 20% to Rs 5,707 million and EBITDA margin grew 20% to Rs 705 million, while SSG for the quarter was 4.6%. This reinstates that our fundamental formula to create unique experiences is resonating well with customers.*

All along we have maintained our strategic objective, of taking our brands- Domino’s Pizza and Dunkin’ Donuts closer to our audience and enhancing interactions either while ordering online, on the phone or at our restaurants. We have maintained a healthy pace of restaurant openings (35 Domino’s Pizza in Q1) with efforts to balance growth and avoid a dilutive impact on existing stores and ensuring more customers get their pizzas delivered faster. Whilst doing this, we are witnessing good uptake from virgin cities where we are first to introduce the pizza concept and where we enjoy certain cachet being an international brand that talks Indian. During the year we crossed the 900th restaurant mark for Domino’s Pizza and this was truly a landmark occasion for us.

Thrust on online ordering is a key focus area and is in return generating positive results. We are early adopters of technology and are today widely accessible through multiple platforms. We, at all points of time, wish to keep Domino’s Pizza as a brand energized and hence the incessant efforts to innovate and widen the palette.

Dunkin’ Donuts is making rapid strides to gain consumer affection and also in terms of restaurant roll out as we entered new cities/regions. We have been launching a steady stream of new innovative items on the menu which resonate with consumers’ preferences as well as match seasonality.

As we look ahead towards FY16, we want to continue on the same path of productivity and prudently expanding our existing and new markets, continue inventing new products and raise the level of customer satisfaction.”

Result Highlights

Particulars (Rs. mn)	Q1 FY16	Q1 FY15	Growth %
Income from Sales	5,705.9	4,767.4	19.7%
Other Operating Income	1.0	0.9	17.7%
Total Income	5,706.9	4,768.3	19.7%

■ *JFL reported healthy Q1 FY16 topline growth on account of:*

- *Continued efforts to widen network- Domino's Pizza opened 35 new restaurants and Dunkin' Donuts launched 5 new restaurants*
- *Innovative product offerings and promotional campaigns have energized menu line-up besides drawing new set of customers*
- *Sustained marketing and consumer focused initiatives & launches have enabled the Company to drive sales in a strenuous operating environment.*

Particulars (Rs. mn)	Q1 FY16	Q1 FY15	Growth %
Raw Material and Provisions Consumed	1,387.1	1,210.3	14.6%
Personnel Expenses	1,205.4	991.1	26.2%
Rent	594.6	469.4	26.7%
Other Expenses	1,769.9	1,507.8	17.4%
Total Expenditure	5,002.4	4,178.6	19.7%

■ *Total expenditure has moved in line with topline growth*

- *Raw material spends have remained contained in view of softening of prices/ lower inflation*
- *Higher trend in rental expenses on account of in-built escalation and increment in store count as per plan*
- *Growth in personnel expenditure mirror the expansive scale of operation, increase in wages due to minimum wage increase and incentives assigned to the employee base*
- *Total number of employees as on 30 June 2015 stood at 28,684 up from 25,780 as on 30 June 2014*

Result Highlights

Particulars (Rs. mn)	Q1 FY16	Q1 FY15	Growth %
EBITDA	704.9	589.6	19.5%
Margins	12.4%	12.4%	-

- *Trend in EBITDA growth continues, driven by strong operational performance. Initiatives to enhance efficiencies continue to be implemented at various business levels*

Particulars (Rs. mn)	Q1 FY16	Q1 FY15	Growth %
PBT	429.6	383.7	12.0%
Margins	7.5%	8.1%	(60) bps
PAT	294.7	277.3	6.3%
Margins	5.2%	5.8%	(60) Bps

- *The Company remains on its path to drive profitability via new restaurant additions in various markets, innovative offerings and sustained measures to drive cost effectiveness.*

Outlook

Drive restaurant expansion program	Create platform for future growth	Innovate to create more excitement	Long term goals intact
<ul style="list-style-type: none"> ■ Focus on introducing both brands in new and existing markets ■ For FY16, target of 150 new Domino's Pizza and 30 new Dunkin' Donuts. Successfully launched 921 Domino's Pizza and 61 Dunkin' Donuts restaurants till date ■ Also expand reach through online and mobile platforms 	<ul style="list-style-type: none"> ■ Drive measured investments in infrastructure so that back-end system is well aligned to capitalize opportunities ■ Mega commissary at Greater Noida to host state of the art facilities is moving as per Company plans 	<ul style="list-style-type: none"> ■ Innovation to remain the central theme for both brands and efforts to create a steady pipeline of innovative products is thoroughly ingrained in the DNA ■ This will be supported by new marketing campaigns to capture consumers' attention and thereby drive orders 	<ul style="list-style-type: none"> ■ Immediate to medium term plans continue to resonate with long term goals to drive profitability with operational excellence

Key achievements and awards during the quarter

- Domino's Pizza India has won the Customer Service Excellence Award at The Annual Indian Retail Awards
- Domino's Pizza India has won the "Golden Peacock National Training Award" by the "Institute of Directors(IOD)- India at the"25th World Congress on Leadership for Business Excellence & Innovation' and the Golden Peacock Awards Presentation Ceremony
- Domino's Pizza India has been awarded as one among Top 4 winners of coveted BML Munjal Awards(2015) for Business Excellence through Learning & Development.
- JFL awarded the CSR Initiative of the year Award at The Annual Indian Retail Awards by Franchise India
- Domino's Pizza crossed another landmark with the launch of its 900th restaurant in the country

About Jubilant FoodWorks Ltd.

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and India's largest food service company, with a network of 921 Domino's Pizza restaurants across 209 cities (as of August 13, 2015). 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 is the market leader in the chained pizza market with ~72% market share in India (as per Euro Monitor Consumer Food Service Report, 2015). The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has launched 61 Dunkin' Donuts restaurants across 21 cities in India (as of August 13, 2015).

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