

Jubilant FoodWorks Ltd.

Q2 & H1 FY16 Earnings Presentation



Overview



Continued expansion

Enhance customer reach

- Restaurant network expansion
- Technology-based accessibility

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
218 cities as of 5
November, 2015

959

Total number of restaurants (as of)

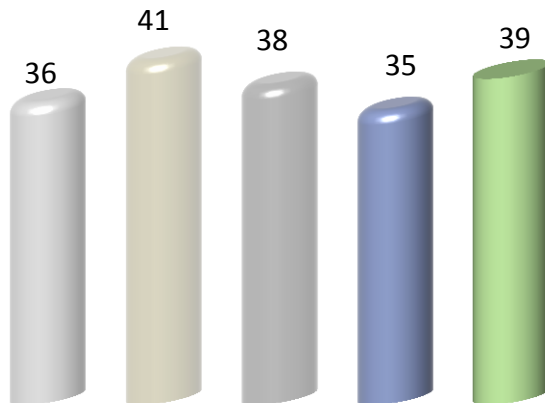
Q2 FY16

Q2 FY15

950

797

No. of restaurants opened



■ Q2 FY15

■ Q3 FY15

■ Q4 FY15

■ Q1 FY16

■ Q2 FY16

Same Store Growth(SSG) %

Q2

H1

FY 16

3.2%

3.9%

FY 15

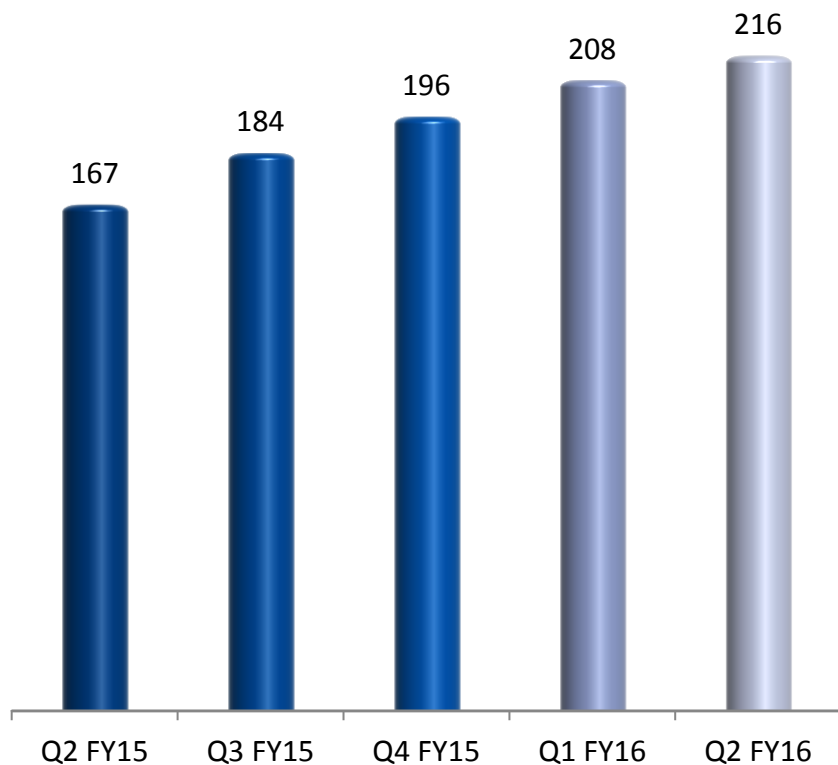
(5.3)%

(3.9)%

Growth in Domino's Pizza network in Q2 FY16: Entered new cities such as Bhuj (Gujarat), Bokaro (Jharkhand), Kadapa (Seemandhra), Mughalsarai (U.P.), Sirsa, Palwal (Haryana), Ara (Bihar), Ratnagiri (Maharashtra)

Highlights - Domino's Pizza – Restaurant Network

City/Town Coverage



States/Union Territory	Cities	Restaurant
West Bengal	9	49
Uttranchal	9	14
Uttar Pradesh	20	64
Tamil Nadu	11	68
Sikkim	2	2
Rajasthan	9	18
Punjab	17	39
New Delhi	1	78
Meghalaya	1	1
Maharashtra	23	199
Madhya Pradesh	12	33
Kerala	5	14
Karnataka	12	108
Jharkhand	4	8
Jammu & Kashmir	2	4
Himachal Pradesh	7	7
Haryana	18	48
Gujarat	17	66
Goa	1	10
Daman	1	1
Chhatisgarh	6	14
Chandigarh	1	7
Bihar	5	12
Assam	4	11
Dadra And Nagar Haveli	1	1
Puducherry	1	1
Telangana	2	48
Seemandhra	9	15
Odisha	6	10
Total	216	950

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

	Q2 FY15	Q3 FY15	Q4 FY15	Q1 FY16	Q2 FY16
Average OLO contribution to delivery sales	27%	27%	29%	33%	36%
Mobile Ordering sales contribution to overall OLO	21%	21%	23%	28%	30%
Downloads of mobile ordering app	2.0 mn	2.3 mn	2.6 mn	3.1 mn	3.5 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
MOUTH
BACK!



**LOVE
DESTROYING
IT.**

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



Highlights - Dunkin' Donuts

67

**Restaurants opened
as on 5 November,
2015**

- 66 restaurants as of 30 September 2015; was 37 as on 30 September 2014
- 7 new restaurants opened in Q2 FY16
- Present in 23 cities across Delhi, NCR, Chandigarh, Punjab, Uttarakhand, Haryana, Maharashtra, Karnataka, Gujarat and Goa, Telangana, Madhya Pradesh and Tamil Nadu

Voodoo Wraps (Veg & Non Veg)



**Zingy Choco
Orange**



**Dark Choco
Therapy**



**Fruity Choco
Berry**



**Nutty Choco
Cuddle**



**Coco Choco
Surprise**

Highlights - Dunkin' Donuts

New Launches



Donut Cakes



- This launches Dunkin' Donuts foray into packaged food segment
 - Donut Cakes are the unique combination of cakes and Donuts all in one.
- USPs - 6 different donut cakes, 2 months shelf life

Alliance with Grofers

Tied up with online grocery delivery platform Grofers to deliver Dunkin' Donuts' fresh donuts and packaged products such as donut cakes to consumers' doorsteps

Management Views

Commenting on the performance for Q2 FY16, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, “In Q2, JFL continued its initiatives with a twin goal of growing business and becoming a top destination for our customers. We are pleased to announce that we are well poised on our growth trajectory and delivered 17% increase in total revenues. Our driver continues to be the unique and powerful combination of iconic brands Domino’s Pizza and Dunkin Donuts.

One of our main objectives is the expansion of our brands’ network across the nation. We are also expanding with the use of technology. We believe with our OLO model, we have created a substantial platform, where each day more customers than ever before are engaging with us.

Equipped with exciting varieties in our menu, we are augmenting our customer engagement. Success from our new launch of Chef’s Inspiration -Exotic Italian pizzas, continues to cement our connect with customers. In Dunkin’ Donuts we continuously have a new stream of launches which includes the very innovative Donut Cakes, which though very recent are expected to gain customers’ appreciation.

As we enter the second half of 2016, we are confident in our strategic plan and are encouraged by the progress that we have made in expanding our brands. We will continue our steady and prudent investments in strengthening our foundation so that we can, tomorrow, have the ability to pursue opportunities that may have the potential to enhance profitability.”

Management Views

Commenting on the performance for Q2 FY16, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, “Our performance in Q2 while encouraging also reflects the dynamic operating environment that we work in. Our initiatives, that have been designed to enhance our financial metrics as well as our customer satisfaction scores, have enabled us to deliver positive results during the period. In Q2 SSG stood at 3.2% and we have registered 17% increase in total revenues.

During the quarter, restaurant expansion remained an integral part and we saw the launch of 39 new Domino’s Pizza and 7 Dunkin Donuts. We entered 8 new cities in Q2 with Domino’s Pizza which takes our spread to a total of 950 restaurants in 216 cities.

I am happy to state that Online Ordering has continued to gain popularity amongst our customers and this quarter contribution of online sales to our delivery sales stood at 36%, which is a marked increase from the same period last year. We are optimistic about the trends emerging on account of ecommerce and will definitely concentrate our efforts to further build our OLO platform. Innovation on the other hand continues to be an active element of our business and complements our efforts to grow and create high levels of customer satisfaction.

With a legacy of core values clearly defined and well entrenched in our culture, I am optimistic of the future of JFL. We are committed to continue our journey with appropriate investments as we have confidence that there is more growth and opportunity ahead for our company.”

Result Highlights

Particulars (Rs. mn)	Q2 FY16	Q2 FY15	Growth %	H1 FY16	H1 FY15	Growth %
Income from Sales	5,872.9	5,010.8	17.2%	11,578.8	9,778.2	18.4%
Other Operating Income	2.4	0.8	185.0%	3.4	1.7	98.9%
Total Income	5,875.3	5,011.6	17.2%	11,582.2	9,779.9	18.4%

■ *In Q2 FY16, revenues increased due to*

- *Focus on enhancing network with launch of 39 new restaurants under Domino's Pizza during the quarter. Contribution to sales from the Dunkin' Donuts network also added to the momentum*
- *Partial benefit of price increase taken during the quarter under Domino's Pizza*

Particulars (Rs. mn)	Q2 FY16	Q2 FY15	Growth %	H1 FY16	H1 FY15	Growth %
Raw Material and Provisions Consumed	1,401.6	1,269.2	10.4%	2,788.6	2,479.5	12.5%
Personnel Expenses	1,394.1	1,067.1	30.7%	2,644.6	2,058.1	28.5%
Rent	598.7	498.1	20.2%	1,193.3	967.5	23.5%
Other Expenses	1,844.0	1,566.9	17.7%	3,614.0	3,074.7	17.5%
Total Expenditure	5,238.4	4,401.2	19.0%	10,240.4	8,579.8	19.4%

■ *Total expenditure has shown growth owing to the following factors*

- *Rise in personnel cost that is linked to growth in network, annual increase in compensation and enhanced pay-scales for team-members due to adjustments in min. wages.*
 - *Enhanced rental expenses on expanded network base and due to the effect of escalation built into the agreement*
 - *Increase in raw material expenditure with growth in sales and moderation of prices*
 - *Higher Spends on advertising and promotions and other expenses in line with growth of business*
- *Total number of employees as on 30 September 2015 stood at 29,169 up from 26,818 as on 30 September 2014*

Result Highlights

Particulars (Rs. mn)	Q2 FY16	Q2 FY15	Growth %	H1 FY16	H1 FY15	Growth %
EBITDA	636.9	610.4	4.3%	1,341.8	1,200.1	11.8%
Margins	10.8%	12.2%	(140) bps	11.6%	12.3%	(70) bps

- *EBITDA has moved in tandem with acceleration in rental and personnel expenses combined with lower SSG*
- *JFL continues to conduct initiatives aimed at driving business efficiencies*

Particulars (Rs. mn)	Q2 FY16	Q2 FY15	Growth %	H1 FY16	H1 FY15	Growth %
PBT	345.9	395.9	(12.6)%	775.5	779.6	(0.5)%
Margins	5.9%	7.9%	(200) bps	6.7%	8.0%	(130) bps
PAT	238.8	290.1	(17.7)%	533.5	567.3	(6.0)%
Margins	4.1%	5.8%	(170) bps	4.6%	5.8%	(120) bps

- *Efforts to drive financial performance through growth in business operations and cost effectiveness measures continue to top the priority list*

Outlook

Pragmatic expansion approach	Fortify systems and processes	Innovation drive	Focus on long term vision
<ul style="list-style-type: none"> ■ Expansion plan designed to increase penetration of Dunkin' Donuts and Domino's Pizza and existing markets as well as new ■ For FY16, target of 150 new Domino's Pizza and 30 new Dunkin' Donuts. Successfully launched 74 Domino's Pizza and 12 Dunkin' Donuts restaurants ytd ■ Online Ordering to remain a key focus given the increase in e-commerce 	<ul style="list-style-type: none"> ■ Planned investments in business infrastructure to create necessary capabilities to capture market opportunities ■ Mega commissary at Greater Noida with state of art facilities to service future growth opportunities is progressing as per company plans 	<ul style="list-style-type: none"> ■ The spirit of innovation to guide all future initiatives in order to maximize customer satisfaction ■ Innovations will not be limited to menu additions only, but to drive all marketing and advertising efforts too 	<ul style="list-style-type: none"> ■ Agility in business model enables the Company to maintain focus on long term growth plans while adapting to medium term market scenarios ■ New Brands: Continue to evaluate international renowned brands around QSR/ Casual Dining for bringing them to India. Alternatively explore starting own brand or acquiring/ investing in some promising domestic brand

Key achievements and awards during the quarter

- Domino's Pizza India has won the Best Customer Service by Restaurant / Cafe Award, at The Indian Restaurant Awards 2015 which was organized by Franchise India
- Dunkin' Donuts has won the prestigious award for featuring amongst Delhi NCR's Hot 50 Brands at the Delhi NCR Brand summit presented by One India on 28th August, 2015
- Dunkin' Donuts awarded at the Images Retail Awards for 'Best Marketing and Promotions', hosted by India Retail Forum

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 959 Domino's Pizza restaurants across 218 cities (as of November 5, 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 67 Dunkin' Donuts restaurants across 23 cities in India (as of November 5, 2015).

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