

Q4FY21 and FY21 Earnings Presentation

15th June 2021



HIGHLIGHTS Q4 FY21*

- Revenue from Operations at **Rs. 10,259 mn**, higher by **14.3%**
- Domino's delivered a sales growth of **14.8%**:
 - Delivery channel delivered growth of **28.7%**
 - Takeaway channel grew by **76.9%**



- EBITDA stood at Rs. 2,492 mn, **up by 47.0%**; EBITDA Margin at 24.3%, up by **542 bps**
- PAT came in at Rs. 1,043 mn, **up by 395.5%**; PAT Margin at 10.2%, up by **782 bps**

- Opened 53 new stores:
 - Opened highest ever 50 new Domino's stores for the second consecutive quarter
 - 3 new stores; 1 each for Hong's Kitchen, Ekdum! and Dunkin' Donuts

- Announced acquisition of 32.81% equity stake in DP Eurasia N.V., an exclusive master franchisee of Domino's Pizza in Turkey, Russia, Azerbaijan and Georgia
- Announced a landmark agreement to bring Popeyes® to India, Bangladesh, Nepal and Bhutan

- Average OLO contribution to delivery sales at **98.2%**

Note: *vs. prior year

Announced acquisition of 32.81% equity stake in DP Eurasia N.V.



- DP Eurasia is one of the large master franchisees of Domino's Pizza. It owns exclusive master franchisee rights in Turkey, Russia, Azerbaijan and Georgia
- DP Eurasia offers pizza delivery and takeaway/eat-in facilities at 775* stores which include 570 in Turkey, 192 in Russia, 9 in Azerbaijan and 4 in Georgia
- With this strategic investment, the Company hopes to add value to DP Eurasia's business through Board Participation and also create value for our shareholders



Announced Multi-Country Master Franchise Agreement with Popeyes®



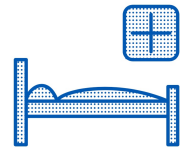
- Popeyes® is one of the largest chicken quick-service restaurants with over 3,400 restaurants in over 25 countries around the world
- To develop, establish, own and operate Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan
- Popeyes® will be an exciting addition to the JFL portfolio and is expected to become one of the key drivers of growth for us in the coming years

Safety and Wellbeing of our Employees and their Families is our #1 Priority



Medical and Covid-Test assistance

Financial and administrative assistance to ensure free online doctor consultation, timely testing and medication and fulfilment of the then scarce oxygen requirements to affected employees and their families



Isolation Facilities

Supported employees by setting up isolation facilities with 24x7 nursing staff and oxygen support



Hospital Assistance

Constituted 24x7 Helpline for continued support with regards to fulfilling hospitalization requirement



Vaccination Drive

Initiated nationwide vaccination drive for our 30,000+ employees and their dependents at Company's cost. Numerous tie-ups across cities will ensure timely completion of the mega vaccination drive

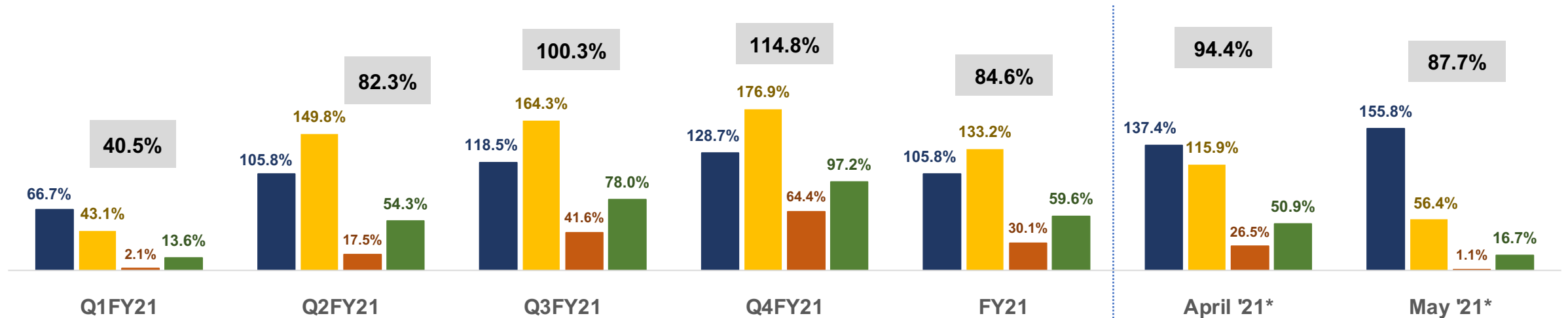


Benevolence Benefits

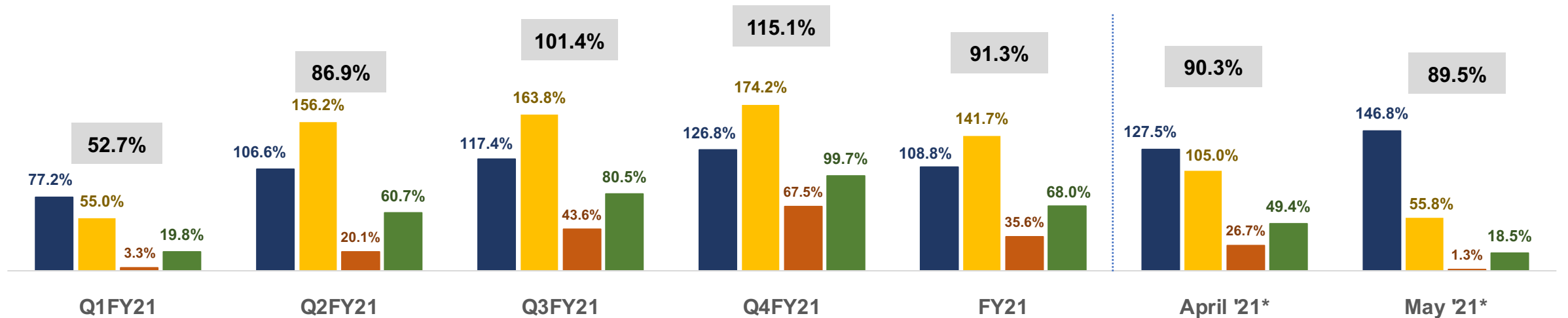
A package of ex-gratia benefits that seeks to support the family of deceased employees to help ease the financial burden

Domino's Sales Recovery Trends

System Sales Recovery vs. FY 2019-20



Like-for-like(LFL) Sales Recovery vs. FY 2019-20 (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)



■ Delivery ■ Takeaway ■ Dine In ■ Dine-In + Takeaway ■ Overall

Note: *The comparison is with the respective period of FY 2019-20 (being a normalized year)

Result Trends

	Q4 FY20	FY '20	Q1 FY21	Q2 FY21	Q3FY21	Q4 FY21	FY '21
JFL System Revenue Growth	3.8%	10.1%	(59.5)%	(18.5)%	(0.2)%	14.3%	(15.9)%
Domino's LFL Gr (%) (Restaurants temporarily closed due to Covid-19 removed from respective months in last year)	(2.3)%	4.5%	(47.3)%	(13.1)%	1.4%	15.1%	(8.7)%
Domino's LFL Gr (%)*	(2.3)%	4.5%	(61.5)%	(18.8)%	(0.2)%	13.7%	(16.8)%
Domino's SSG (%)**	(3.4)%	3.2%	(61.4)%	(20.0)%	(1.7)%	11.8%	(17.7)%
EBITDA Margin (%)	18.9%	22.6%	6.3%	26.7%	26.4%	24.3%	23.5%
PAT Margin (%)	2.3%	7.1%	(19.1)%	9.5%	11.8%	10.2%	7.1%

* "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" sales growth (SSG) refers to the year-over-year growth in sales for restaurants opened before previous financial year



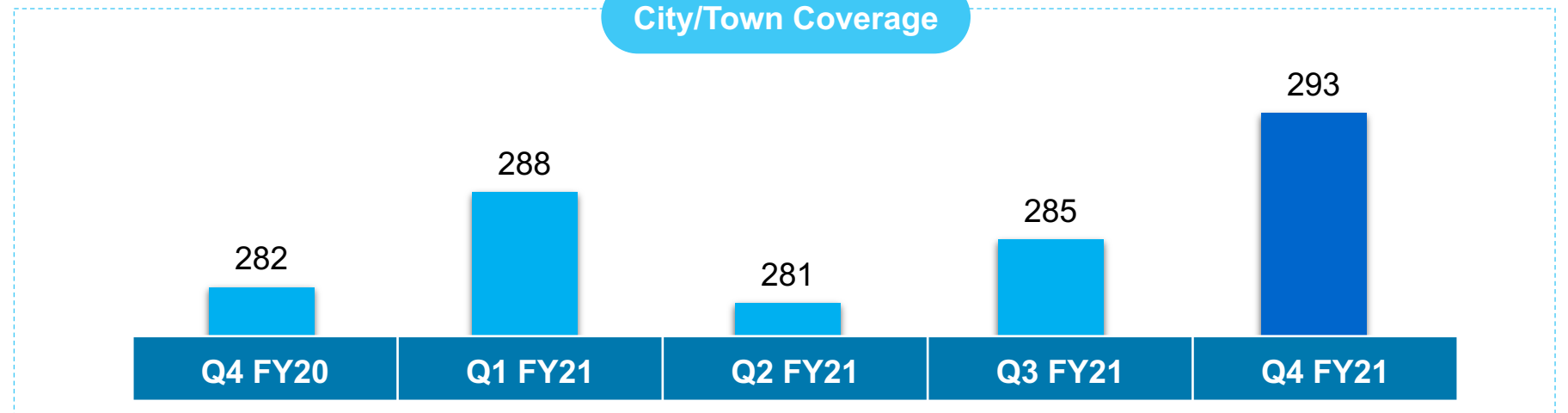
RESULTS TREND STANDALONE



Domino's Pizza Network

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Restaurant at the beginning of the period	1,325	1,335	1,354	1,264	1,314
New Restaurants	13	24	10	50	50
Closed restaurants	3	5	100	0	4
Restaurants at the end of the period	1,335	1,354	1,264	1,314	1,360

City/Town Coverage



HIGHLIGHTS

DOMINO'S
PIZZA

RESTAURANT
NETWORK

Online Ordering (OLO)

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Average OLO contribution to delivery sales	88.6%	99.1%	98.5%	98.2%	98.2%
Mobile Ordering sales contribution to overall OLO	96.1%	97.9%	97.6%	97.5%	97.4%
Downloads of mobile ordering App (cum.)	33.1 mn	37.5 mn	43.8 mn	51.2 mn	57.3 mn

International Highlights

Domino's Sri Lanka

(26 stores)

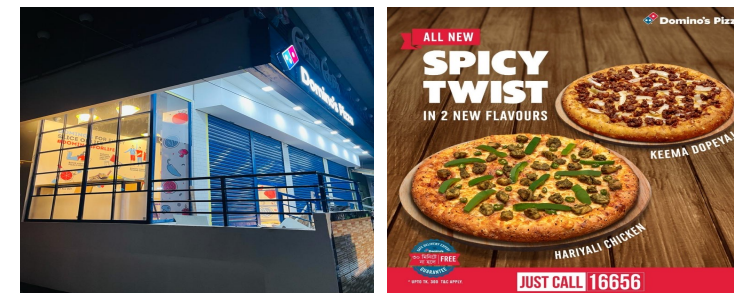


- Opened 3 new stores
- Overall system sales recovery y-o-y in Q4: 123.2%
 - Delivery sales recovery: 150.5%
 - Takeaway sales recovery: 146.9%
 - Dine-in sales recovery: 66.6%
- Launched Pasta Pizza and a new crust - "Cheese Float"
- Average OLO contribution to delivery sales(%)

Q4FY20	Q4FY21
17.7%	45.6%

Domino's Bangladesh

(5 stores)



- Opened 1 new store
- Overall system sales recovery y-o-y in Q4: 85.2%
 - Delivery sales recovery: 136.5%
 - Takeaway sales recovery: 90.7%
 - Dine-in sales recovery: 63.4%
- Launched two new local flavour pizza: Hariyali Chicken and Chicken Do Pyaaza
- Average OLO contribution to delivery sales(%)

Q4FY20	Q4FY21
60.0%	66.8%



INTERNATIONAL
OPERATIONS

50%

75%

Dunkin' Donuts Network

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Restaurant at the beginning of the period	32	34	30	26	27
New Restaurants	2	0	1	2	1
Closed restaurants	0	4	5	1	4
Restaurants at the end of the period	34	30	26	27	24

New Brands – Hong's Kitchen and Ekdum! Network

	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Restaurant at the beginning of the period	2	4	4	5	10
New Restaurants	2	0	1	5	2
Closed restaurants	0	0	0	0	0
Restaurants at the end of the period	4	4	5	10	12



HIGHLIGHTS

DUNKIN' DONUTS,
HONG'S KITCHEN
AND EKDUM!

RESTAURANT NETWORK



MANAGEMENT VIEWS



Commenting on the performance for Q4 and FY21, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

“We are glad to have transitioned from recovery to growth phase and concluded the fiscal year on a positive note despite unique challenges posed by the global pandemic. Our relentless focus on driving customer experience, customer and employee safety, cost management and productivity, resulted in a strong operating performance in Q4. During the quarter, we acquired the master franchise rights for Popeyes® in India; we also announced our investment in DP Eurasia. As we celebrate our silver jubilee in the country, we are excited about the future and ready to seize the opportunities that lie ahead.”



Commenting on the performance for Q4 and FY21, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited** said,

“I am pleased with our performance in Q4FY21 and FY21. We returned to growth during the quarter, opened a large number of new stores, improved our operating margins and expanded our portfolio of brands. The quarter rounded off a challenging year where we were tested like never before, and I could not be more proud of the way our teams rallied around to serve our customers and our communities and to deliver an outstanding performance during the year. We are confident that our sustained investments in Digital, Supply Chain, Brand building, Innovation and Portfolio expansion will continue to be a source of competitive advantage for us and help drive hyper-growth.”



Quarterly Standalone Financials

Particulars (Rs. mn)	Q4 FY21	Q4 FY20	Growth%
Revenue from operations	10,259	8,979	14.3%
Other Income	110	204	-46.2%
Total Income	10,368	9,183	12.9%
Raw Material and Beverage Cost	2,311	2,296	0.7%
Gross Profit	7,947	6,682	18.9%
<i>Margins¹</i>	77.5%	74.4%	
Personnel Expenses	1,997	1,960	1.9%
Manufacturing and Other Expenses ²	3,458	3,027	14.2%
Total Expenditure	7,767	7,284	6.6%
EBITDA	2,492	1,695	47.0%
<i>Margins¹</i>	24.3%	18.9%	
Interest Cost	370	410	-9.6%
Depreciation	858	916	-6.3%
Exceptional Items	0	323	-
PBT	1,373	250	449.6%
<i>Margins¹</i>	13.4%	2.8%	
Tax	330	39	738.9%
PAT	1,043	210	395.5%
<i>Margins¹</i>	10.2%	2.3%	

Note:

- Margins are computed using revenue from operations
- During Q4FY21, consequential to COVID-19 pandemic, the Company has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in Q4FY21, an amount of INR 78.5 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 291.6 mn, the net rent expense accounted in Other expenses is INR 213.1 mn



RESULTS HIGHLIGHTS



Quarterly Consolidated Financials

Particulars (Rs. mn)	Q4 FY21	Q4 FY20	Growth%
Revenue from operations	10,379	9,088	14.2%
Other Income	129	208	-37.8%
Total Income	10,508	9,295	13.0%
Raw Material and Beverage Cost	2,343	2,330	0.5%
Gross Profit	8,036	6,757	18.9%
<i>Margins¹</i>	<i>77.4%</i>	<i>74.4%</i>	
Personnel Expenses	2,027	1,995	1.6%
Manufacturing and Other Expenses ²	3,504	3,071	14.1%
Total Expenditure	7,873	7,396	6.4%
EBITDA	2,506	1,691	48.2%
<i>Margins¹</i>	<i>24.1%</i>	<i>18.6%</i>	
Interest Cost	375	414	-9.4%
Depreciation	879	939	-6.5%
Exceptional Items	0	124	n.a
PBT	1,381	421	227.8%
<i>Margins¹</i>	<i>13.3%</i>	<i>4.6%</i>	
Tax	328	96	242.0%
PAT	1,053	325	223.7%
<i>Margins¹</i>	<i>10.1%</i>	<i>3.6%</i>	

Note:

- Margins are computed using revenue from operations
- During Q4FY21, consequential to COVID-19 pandemic, the Group has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in Q4FY21, an amount of INR 78.8 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 295.6 mn, the net rent expense accounted in Other expenses is INR 216.8 mn



RESULTS HIGHLIGHTS



Yearly Standalone Financials

Particulars (Rs. mn)	FY21	FY20	Growth%
Revenue from operations	32,689	38,858	-15.9%
Other Income	704	688	2.2%
Total Income	33,392	39,546	-15.6%
Raw Material and Beverage Cost	7,150	9,707	-26.3%
Gross Profit	25,539	29,151	-12.4%
<i>Margins¹</i>	<i>78.1%</i>	<i>75.0%</i>	
Personnel Expenses	7,357	7,846	-6.2%
Manufacturing and Other Expenses ²	10,516	12,534	-16.1%
Total Expenditure	25,023	30,087	-16.8%
EBITDA	7,666	8,771	-12.6%
<i>Margins¹</i>	<i>23.5%</i>	<i>22.6%</i>	
Interest Cost	1,606	1,635	-1.7%
Depreciation	3,672	3,441	6.7%
Exceptional Items	-	448	-
PBT	3,091	3,935	-21.4%
<i>Margins¹</i>	<i>9.5%</i>	<i>10.1%</i>	
Tax	754	1,181	-36.1%
PAT	2,337	2,755	-15.2%
<i>Margins¹</i>	<i>7.1%</i>	<i>7.1%</i>	

Note:

- Margins are computed using revenue from operations
- During FY21, consequential to COVID-19 pandemic, the Company has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in FY21, an amount of INR 680.5 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 791.6 mn, the net rent expense accounted in Other expenses is INR 111.1 mn



RESULTS HIGHLIGHTS



Yearly Consolidated Financials

Particulars (Rs. mn)	FY21	FY20	Growth%
Revenue from operations	33,119	39,273	-15.7%
Other Income	731	696	5.0%
Total Income	33,849	39,969	-15.3%
Raw Material and Beverage Cost	7,262	9,835	-26.2%
Gross Profit	25,856	29,438	-12.2%
<i>Margins¹</i>	<i>78.1%</i>	<i>75.0%</i>	
Personnel Expenses	7,469	7,964	-6.2%
Manufacturing and Other Expenses ²	10,676	12,718	-16.1%
Total Expenditure	25,407	30,517	-16.7%
EBITDA	7,712	8,756	-11.9%
<i>Margins¹</i>	<i>23.3%</i>	<i>22.3%</i>	
Interest Cost	1,627	1,652	-1.5%
Depreciation	3,754	3,523	6.6%
Exceptional Items	0	249	n.a
PBT	3,062	4,028	-24.0%
<i>Margins¹</i>	<i>9.2%</i>	<i>10.3%</i>	
Tax	757	1,240	-39.0%
PAT	2,305	2,788	-17.3%
<i>Margins¹</i>	<i>7.0%</i>	<i>7.1%</i>	

Note:

- Margins are computed using revenue from operations
- During FY21, consequential to COVID-19 pandemic, the Group has negotiated several rent concessions and recognized its impact in Statement of Profit and Loss as permitted under amendment to IND AS 116. Accordingly, in FY21, an amount of INR 683.6 mn related to rent concessions has been reduced from Rent expense included under Other expenses. After adjusting the rent expense which for the quarter amounted to INR 803.9 mn, the net rent expense accounted in Other expenses is INR 120.3 mn



RESULTS HIGHLIGHTS





KEY FOCUS AREAS

**STRENGTHEN
CHANNEL
PLAY**

**BUILD DIGITAL
STRENGTHS**

**FOCUS ON
INNOVATION
AND VALUE**

**GROW
INTERNATIONAL**

**EXPAND
NEW BRAND
PORTFOLIO**

OPTIMIZE COSTS AND DRIVE EFFICIENCIES





ABOUT JUBILANT FOODWORKS LIMITED*

Jubilant Foodworks Limited (JFL/Company) is part of Jubilant Bhartia group and is India's largest foodservice Company. Its Domino's Pizza franchise extends across a network of 1,360 restaurants in 293 cities. 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 enjoys exclusive rights to develop and operate Dunkin' Donuts restaurants in India, has in operation 24 restaurants across 8 cities in India. JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which serves 2 cities with 8 restaurants in India. Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ek dum! which now has 4 restaurants in Gurugram. The Company has exclusive rights to develop and operate Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. In accordance with shifting consumption habits, the Company has forayed into the ready-to-cook segment with 'ChefBoss'.

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- Note: 1. All financial data in this presentation is derived from audited standalone IND-AS financial statements
2. Due to rounding-off, the financial figures may not recalculate exactly

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