

JFL/NSE-BSE/2021-22/64

October 20, 2021

BSE Ltd.
P.J. Towers, Dalal Street
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra(E), Mumbai - 400051

Scrip Code: 533155

Symbol: JUBLFOOD

Sub: Disclosure under Regulation 30 - Press Release alongwith Earnings Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release alongwith Earnings Presentation for Q2 & H1 FY 2022 to be issued by the Company.

The Press Release and Earnings Presentation are also being disseminated on Company's website at www.jubilantfoodworks.com.

This is for your information and records.

Thanking you,

For **Jubilant FoodWorks Limited**

Mona Aggarwal
Company Secretary and Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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CIN No.: L74899UP1995PLC043677
Email: contact@jublfood.com

Noida, 20th October, 2021 – Jubilant Foodworks Limited, India's largest Foodservice company, today announced results for the quarter ended 30th September, 2021.

Revenue from Operations came in at Rs. 11,007 million, an increase of 36.6% vs. last year. As compared to the pre-Covid period of Q2FY20, Domino's system sales grew by 11.6%. This was driven by continued strong momentum in Delivery and Takeaway channels as they grew by 36.8% and 72.2% vs. Q2FY20 respectively.

Q2FY22 EBITDA was Rs. 2,860 million, higher by 33.2% vs. last year with EBITDA margin being 26.0%. Profit After Tax was Rs. 1,215 million, higher by 58.0%, and Profit margin was 11.0%.

Q2FY22 also saw a record number of new stores, with 60 new stores opened during the quarter – 55 stores of Domino's, 2 stores each for Dunkin' and Hong's Kitchen and 1 store of Ekdum!.

The focus on Digital continued with 7.2 million App downloads during the quarter. There were several UI improvements and changes introduced on the App which helped improve the overall customer experience.

Sri Lanka and Bangladesh registered a system sales growth of 88.4% and 33.2% vs. last year respectively. Notably, in Sri Lanka, the Company achieved record sales in the quarter and also opened 3 new Domino's stores taking the store count to 31.

The Company also announced key strategic investments in line with its stated goal of building a multi-brand and multi-country food business powered by technology. A Reverse Bookbuild process was launched to enhance the Company's indirect shareholding in DP Eurasia N.V., the fifth largest master franchisee of Domino's Pizza. Additionally, JFL also initiated the process of enhancing its shareholding in Jubilant Golden Harvest Limited, Bangladesh to 90%, to strengthen its presence in the fast-growing and critical market of Bangladesh.

Commenting on the performance for Q2 FY22, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited said,**

"Q2 FY22 saw a strong all-round performance with revenue, profitability and store growth numbers hitting record highs. The new investments announced during the quarter will help steer the company towards its goal of becoming a multi-brand, multi-country business driven by technology and will create significant value for all stakeholders."

Commenting on the performance for Q2 FY22, **Mr. Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Limited said,**

"We are pleased with our strong performance in Q2 FY22. Notwithstanding the operating challenges and inflationary headwinds, we delivered a robust topline growth, strong EBITDA margins and record new store openings. We are excited about the future and believe that we have the right strategy to lead growth in the exciting period that lies ahead."

Standalone Financial Highlights

Particulars (Rs. mn)	Q2 FY22	Q2 FY21	Growth
Revenue from Operations	11,007	8,055	36.6%
Gross Profit	8,613	6,346	35.7%
Gross Margins (%)	78.2%	78.8%	-
EBITDA	2,860	2,147	33.2%
EBITDA Margins (%)	26.0%	26.7%	-
PAT	1,215	769	58.0%
PAT Margins (%)	11.0%	9.5%	-

Domino's Pizza India

Particulars	Q2 FY22	Q2 FY21	H1 FY22	H1 FY21
SSG*	26.3%	(20.0)%	54.8%	(39.6)%
Like-for-Like Growth**	29.4%	(18.8)%	58.4%	(39.1)%
Network				
Restaurant at the beginning of the period	1,380	1,354	1,360	1,335
New Restaurants	55	10	75	34
Closed restaurants	0	100	0	105
Restaurants at the end of the period	1,435	1,264	1,435	1,264
Number of New Cities added	9	2	14	8
1,435 restaurants as of 30 th September, 2021 across 307 cities				
Online data				
Particulars	Q2 FY22		Q2 FY21	
OLO to Delivery Sales %	97.8%		98.5%	
Mobile Ordering sales to OLO %	97.2%		97.6%	
App Download Count cum. (in mn)	71.3		43.8	

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

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

Dunkin'

Network				
Particulars	Q2 FY22	Q2 FY21	H1 FY22	H1 FY21
Restaurant at the beginning of the period	27	30	24	34
New Restaurants	2	1	5	1
Closed restaurants	1	5	1	9
Restaurants at the end of the period	28	26	28	26

Hong's Kitchen and Ekdum!

Network				
Particulars	Q2 FY22	Q2 FY21	H1 FY22	H1 FY21
Restaurant at the beginning of the period	18	4	12	4
New Restaurants	3	1	9	1
Closed restaurants	0	0	0	0
Restaurants at the end of the period	21	5	21	5

Note:

1. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements

2. Figures have been rounded off for the purpose of reporting

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 1,435 restaurants in 307 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' restaurants in India, has in operation 28 restaurants across 8 cities in India. JFL has ventured into Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen', which now has 13 restaurants across 3 cities. Recently, the Company has added Indian cuisine of biryani, kebabs, breads and more to the portfolio by launching Ekdum! which now has 8 restaurants across 3 cities. 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'.

Note: *Details updated as on September 30, 2021

Website:

www.jubilantfoodworks.com, www.dominos.co.in, <https://dunkinindia.com>, www.hongskitchen.in, <https://ekdum.co.in/>, www.chefboss.com

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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. Jubilant Foodworks Limited 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.



Q2 FY 2021-22
Earnings Presentation
 20th October, 2021



HIGHLIGHTS Q2 FY22*



- Revenue from Operations of **Rs. 11,007 mn**, higher by **36.6%**
 - Domino's system sales grew by **11.6%** when compared to Pre-Covid period of Q2 FY20:
 - Strong momentum in Delivery and Takeaway channel continued as it grew by **36.8%** and **72.2%** vs. Q2FY20 respectively



- EBITDA of Rs. **2,860 million**, higher by **33.2%**; EBITDA margin was **26.0%**
- Profit After Tax was Rs. **1,215 million**, higher by **58.0%**; Profit margin was **11.0%**



- Opened **60 new stores** – highest ever in a quarter:
 - Record opening of **55 new stores** of Domino's Pizza
 - Opened **5 new stores of Emerging Business Units** - 2 each for Dunkin' and Hong's Kitchen, and 1 store of Ek dum!



- Launched Reverse Bookbuild to further enhance the Company's indirect shareholding in DP Eurasia N.V. – 5th Largest Master Franchisee of Domino's Pizza
- Proposed enhancement of shareholding in Jubilant Golden Harvest Limited, Bangladesh to 90%



- Average OLO contribution to delivery sales at 97.8%
- App downloads continue to be high at 7.2 mn

Note: *vs. prior year



DUNKIN'

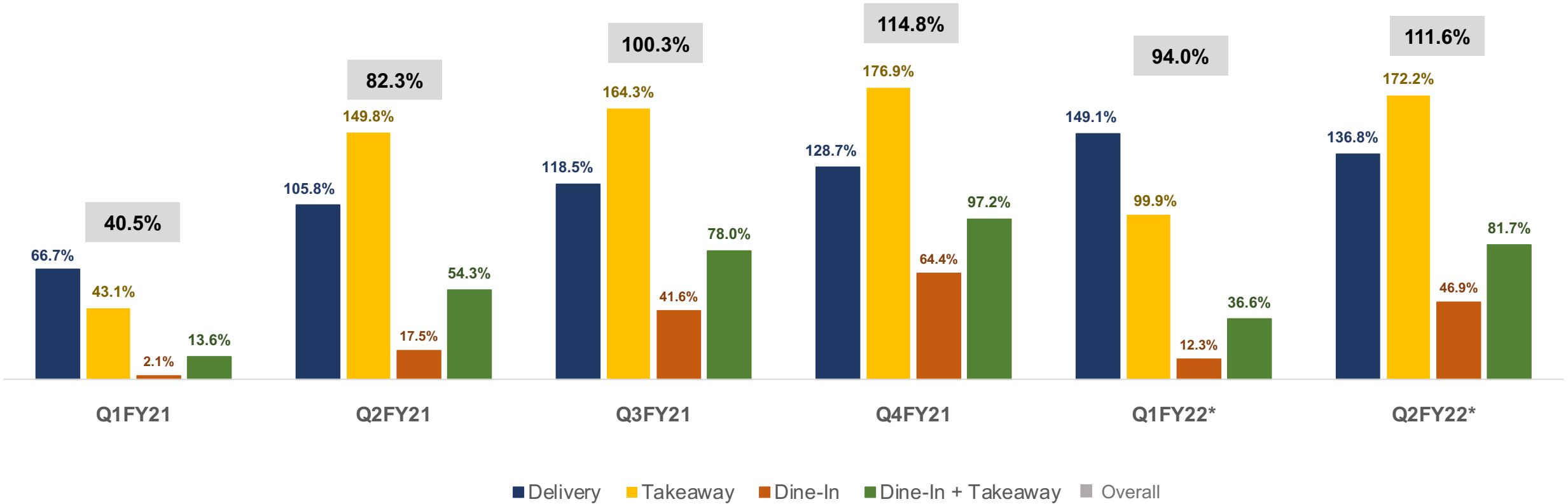


POPEYES



Domino's Sales Recovery Trends

System Sales Recovery vs. FY 2019-20



Exciting Innovation Launched – Cheesilicious: A Range of Cheese Pizzas

INTRODUCING
CHEESILICIOUS
A RANGE OF OVERLOADED CHEESE PIZZAS

Domino's

I GOT  THIS
FOR YOU

#ItsCheesilicious

The Cheese Dominator
with 1 pound of Cheese

INTRODUCING
CHEESILICIOUS
A RANGE OF OVERLOADED CHEESE PIZZAS

Domino's

If your friend decides against pizza,
TELL THEM YOU HAVE
4X REASONS
To convince them otherwise

The 4 Cheese Pizza
with 4 types of Cheese

#ItsCheesilicious

CHEESY LIFE HACK
#2342

Result Trends

	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
JFL System Revenue Growth	(18.5)%	(0.2)%	14.3%	131.1%	36.6%
Domino's LFL Gr (%)*	(18.8)%	(0.2)%	13.7%	120.4%	29.4%
Domino's SSG (%)**	(20.0)%	(1.7)%	11.8%	114.2%	26.3%
EBITDA Margin (%)	26.7%	26.4%	24.3%	24.1%	26.0%
PAT Margin (%)	9.5%	11.8%	10.2%	7.1%	11.0%

* "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**



DUNKIN'



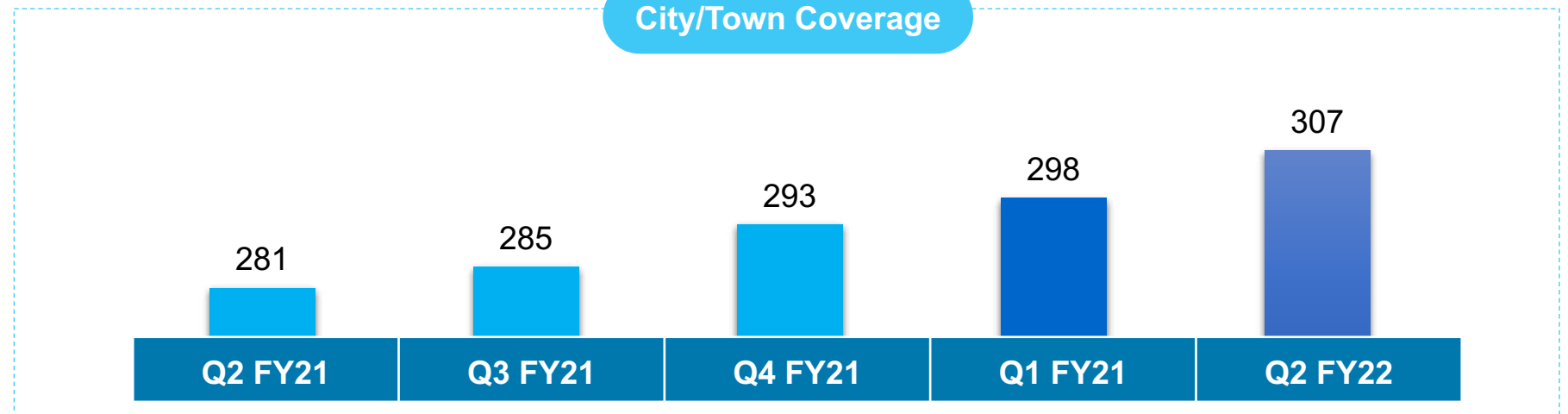
POPEYES



Domino's Pizza India Network

	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
Restaurant at the beginning of the period	1,354	1,264	1,314	1,360	1,380
New Restaurants	10	50	50	20	55
Closed restaurants	100	0	4	0	0
Restaurants at the end of the period	1,264	1,314	1,360	1,380	1,435

City/Town Coverage



HIGHLIGHTS

DOMINO'S
PIZZA INDIA

RESTAURANT
NETWORK

Online Ordering (OLO)

	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
Average OLO contribution to delivery sales	98.5%	98.2%	98.2%	98.9%	97.8%
Mobile Ordering sales contribution to overall OLO	97.6%	97.5%	97.4%	97.7%	97.2%
Downloads of mobile ordering App (cum.)	43.8 mn	51.2 mn	57.3 mn	64.1 mn	71.3 mn

International Highlights

Domino's Sri Lanka

(31 stores)



- Opened 3 new stores
- Overall system sales growth in Q2: 88.4%
 - Delivery sales growth: 200.2%
 - Takeaway sales growth: 68.6%
- Average OLO contribution to delivery sales(%):

Q2 FY21	Q2 FY22
26.6%	63.9%



INTERNATIONAL
OPERATIONS
Q2FY22*

Domino's Bangladesh

(7 stores)



- Overall system sales growth in Q2: 33.3%
 - Delivery sales growth: 82.1%
 - Takeaway sales growth: 4.5%
- Average OLO contribution to delivery sales(%):

Q2 FY21	Q2 FY22
68.4%	63.8%

Note: *vs. prior year

Domino's Pizza Network including International Markets



HIGHLIGHTS

DOMINO'S PIZZA

OVERALL RESTAURANT NETWORK#

	India	Turkey, Azerbaijan and Georgia*	Russia*	Sri Lanka	Bangladesh	Total
Restaurants at the end of the period	1,435	597	192	31	7	2,262

Note: *Data for DP Eurasia – JFL's Associate – is sourced from their public disclosures for the period ended June 30, 2021 while the data for other markets is for the period ended September 30, 2021
#Domino's Pizza Restaurant network pertaining to Jubilant Foodworks Limited, its subsidiaries, associate and its sub-franchisees

Dunkin' Network

	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
Restaurant at the beginning of the period	30	26	27	24	27
New Restaurants	1	2	1	3	2
Closed restaurants	5	1	4	0	1
Restaurants at the end of the period	26	27	24	27	28

Hong's Kitchen and Ekdum! Network

	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22
Restaurant at the beginning of the period	4	5	10	12	18
New Restaurants	1	5	2	6	3
Closed restaurants	0	0	0	0	0
Restaurants at the end of the period	5	10	12	18	21



HIGHLIGHTS

EMRGING
BUSINESS
UNITS

RESTAURANT
NETWORK

Stake increase in DP Eurasia and JGHL, Bangladesh



- Launched Reverse Bookbuild to increase shareholding in DP Eurasia N.V. on 30th Sept, 2021
- Reverse Bookbuild to close on 29th October, 2021



- Exercised call option for acquiring additional 39% equity stake in Jubilant Golden Harvest Limited (JGHL), Bangladesh
- Post-acquisition, the Company shall own 90% of JGHL, Bangladesh



MANAGEMENT VIEWS



Commenting on the performance for Q2 FY22, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

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DUNKIN'



POPEYES



Quarterly Standalone Financials

Particulars (Rs. mn)	Q2 FY22	Q2 FY21	Growth%
Revenue from operations	11,007	8,055	36.6%
Other Income	93	311	-70.2%
Total Income	11,100	8,366	32.7%
Raw Material and Beverage Cost	2,394	1,709	40.1%
Gross Profit	8,613	6,346	35.7%
<i>Margins¹</i>	<i>78.2%</i>	<i>78.8%</i>	
Personnel Expenses	1,915	1,666	14.9%
Manufacturing and Other Expenses	3,838	2,534	51.5%
Total Expenditure	8,147	5,908	37.9%
EBITDA	2,860	2,147	33.2%
<i>Margins¹</i>	<i>26.0%</i>	<i>26.7%</i>	
Interest Cost	416	412	1.0%
Depreciation	902	1,030	-12.4%
Exceptional Items ²	13	0	n.a
PBT	1,622	1,016	59.6%
<i>Margins¹</i>	<i>14.7%</i>	<i>12.6%</i>	
Tax	407	247	64.7%
PAT	1,215	769	58.0%
<i>Margins¹</i>	<i>11.0%</i>	<i>9.5%</i>	

Note:

- Margins are computed using revenue from operations
- Exceptional items during the quarter includes costs of INR 12.52 million incurred by the Company to support its employees, associates and their dependents during Covid-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for Covid impacted employees and associates, etc.



RESULTS HIGHLIGHTS



DUNKIN'



POPEYES



Quarterly Consolidated Financials

Particulars (Rs. mn)	Q2 FY22	Q2 FY21	Growth%
Revenue from operations	11,162	8,163	36.7%
Other Income	95	314	-69.9%
Total Income	11,256	8,477	32.8%
Raw Material and Beverage Cost	2,427	1,737	39.8%
Gross Profit	8,735	6,427	35.9%
<i>Margins¹</i>	78.3%	78.7%	
Personnel Expenses	1,956	1,693	15.6%
Manufacturing and Other Expenses	3,902	2,573	51.7%
Total Expenditure	8,286	6,002	38.0%
EBITDA	2,876	2,161	33.1%
<i>Margins¹</i>	25.8%	26.5%	
Interest Cost	422	417	1.1%
Depreciation	927	1,051	-11.8%
Share of Profit in Associate	-2	0	n.a
Exceptional Items ²	13	0	n.a
PBT	1,607	1,007	59.6%
<i>Margins¹</i>	14.4%	12.3%	
Tax	409	249	64.2%
PAT	1,198	758	58.1%
<i>Margins¹</i>	10.7%	9.3%	

Note:

1. Margins are computed using revenue from operations
2. Exceptional items during the quarter includes costs of INR 12.52 million incurred by the Group to support its employees, associates and their dependents during Covid-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for Covid impacted employees and associates, etc.



RESULTS HIGHLIGHTS



DUNKIN'



POPEYES

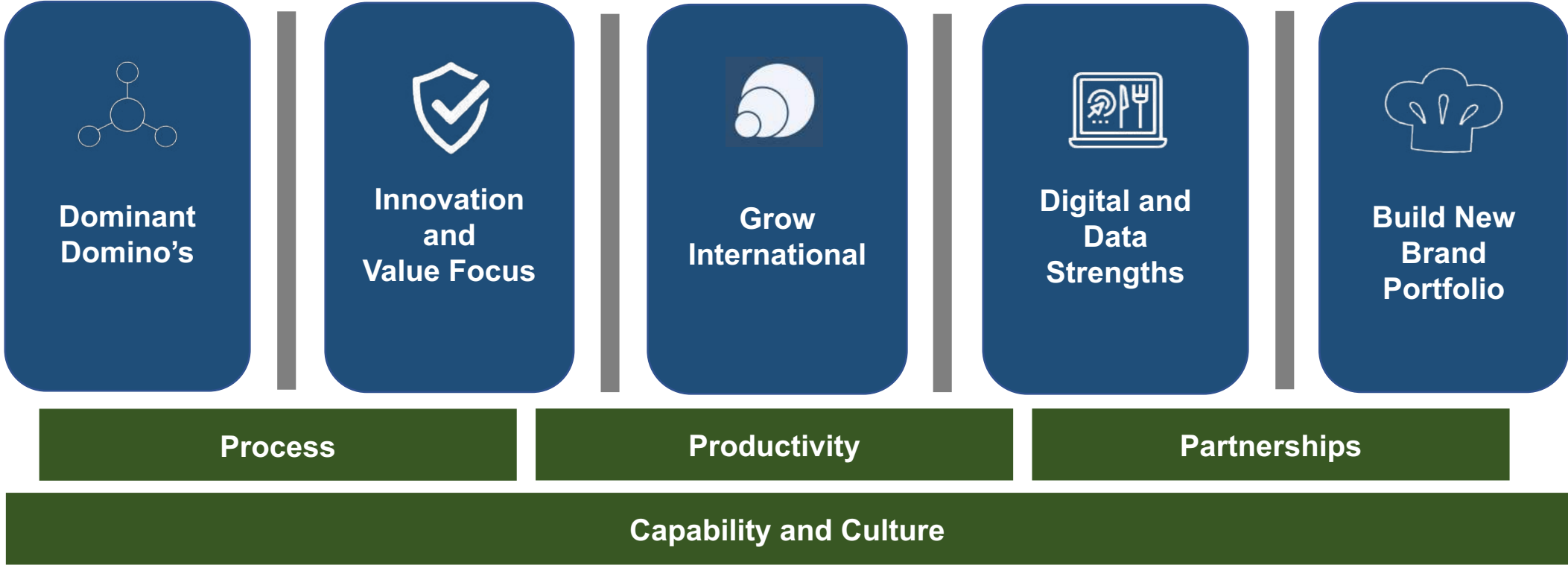




KEY FOCUS AREAS

Journey To A Food Tech Powerhouse

From Recovery To Hyper-Growth



About Jubilant Foodworks Limited*:

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ABOUT JUBILANT FOODWORKS LIMITED*

Website:

<http://www.jubilantfoodworks.com/>, www.dominos.co.in, <https://dunkinindia.com>, www.hongskitchen.in, <https://ekdum.co.in/>, www.chefboss.com

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 2. Due to rounding-off, the financial figures may not recalculate exactly

Disclaimer

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