

**JUBILANT FOODWORKS LIMITED**

CIN NO. L74899UP1995PLC043677

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015**

(Figures-Rs in Lakhs, Unless Otherwise Stated)

Particulars	3 Months ended 30th September	3 Months ended 30th June	3 Months ended 30th September	6 Months ended 30th September		Year ended 31st March 2015
	2015	2015	2014	2015	2014	Audited
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>PART-I</b>						
<b>1. Income from operations</b>						
a) Net Sales/Income from Operations	58,729.43	57,058.54	50,107.76	1,15,787.97	97,781.50	2,07,409.32
b) Other Operating Income	23.59	10.32	8.28	33.91	17.05	37.18
<b>Total Income from operations (a+b)</b>	<b>58,753.02</b>	<b>57,068.86</b>	<b>50,116.04</b>	<b>1,15,821.88</b>	<b>97,798.55</b>	<b>2,07,446.50</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	12,037.88	11,775.76	10,826.18	23,813.64	21,026.36	44,685.78
b) Purchases of stock-in-trade	2,008.72	2,140.61	1,880.52	4,149.33	3,882.82	7,512.94
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.02)	(45.63)	(14.95)	(76.65)	(114.24)	(77.98)
d) Employee benefits expense	13,941.27	12,504.36	10,670.60	26,445.63	20,581.40	43,877.39
e) Depreciation and amortisation expense	3,071.82	2,918.47	2,359.52	5,990.29	4,590.32	9,815.17
f) Rent	5,986.50	5,946.25	4,980.78	11,932.75	9,674.79	20,503.44
g) Other expenses	18,440.59	17,699.04	15,668.64	36,139.63	30,746.90	64,664.67
<b>Total expenses (a to g)</b>	<b>55,455.76</b>	<b>52,938.86</b>	<b>46,371.29</b>	<b>1,08,394.62</b>	<b>90,388.35</b>	<b>1,90,981.41</b>
<b>3. Profit from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>3,297.26</b>	<b>4,130.00</b>	<b>3,744.75</b>	<b>7,427.26</b>	<b>7,410.20</b>	<b>16,465.09</b>
4. Other Income	162.21	165.86	214.40	328.07	385.52	741.03
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,459.47</b>	<b>4,295.86</b>	<b>3,959.15</b>	<b>7,755.33</b>	<b>7,795.72</b>	<b>17,206.12</b>
6. Finance Costs	-	-	-	-	-	-
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,459.47</b>	<b>4,295.86</b>	<b>3,959.15</b>	<b>7,755.33</b>	<b>7,795.72</b>	<b>17,206.12</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit from ordinary activities before Tax (7-8)</b>	<b>3,459.47</b>	<b>4,295.86</b>	<b>3,959.15</b>	<b>7,755.33</b>	<b>7,795.72</b>	<b>17,206.12</b>
10. Tax expense	-	-	-	-	-	-
- Current Tax & Deferred Tax	1,071.19	1,349.03	1,058.53	2,420.22	2,122.45	4,878.23
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>2,388.28</b>	<b>2,946.83</b>	<b>2,900.62</b>	<b>5,335.11</b>	<b>5,673.27</b>	<b>12,327.89</b>
12. Extraordinary items	-	-	-	-	-	-
<b>13. Net Profit for the period/ year (11-12)</b>	<b>2,388.28</b>	<b>2,946.83</b>	<b>2,900.62</b>	<b>5,335.11</b>	<b>5,673.27</b>	<b>12,327.89</b>
14. Paid-up equity share capital (Face Value Rs. 10/-)	6,563.57	6,563.57	6,548.33	6,563.57	6,548.33	6,556.98
15. Reserves (excluding Revaluation Reserves)	-	-	-	-	-	60,554.46
<b>16. Earning per share before and after extraordinary items (not annualised) (of Rs.10 each)</b>						
a) Basic (in Rs.)	3.64	4.49	4.43	8.13	8.67	18.82
b) Diluted (in Rs.)	3.62	4.46	4.41	8.09	8.62	18.72

<b>PART-II</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
-Number of shares	336,12,748	336,12,748	330,35,836	336,12,748	330,35,836	335,46,836
-Percentage of shareholding	51.21%	51.21%	50.45%	51.21%	50.45%	51.16%
<b>2. Promoters and Promoter Group Shareholding:</b>						
<b>a) Pledged/Encumbered</b>						
-No of Shares	66,28,000	71,55,000	33,79,000	66,28,000	33,79,000	65,38,000
-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	20.70%	22.34%	10.41%	20.70%	10.41%	20.42%
-Percentage of Shares (as a % of total share capital of the Company)	10.10%	10.90%	5.16%	10.10%	5.16%	9.97%
<b>b) Non-encumbered</b>						
-Number of shares	253,94,954	248,67,954	290,68,474	253,94,954	290,68,474	254,84,954
-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	79.30%	77.66%	89.59%	79.30%	89.59%	79.58%
-Percentage of Shares (as a % of total share capital of the Company)	38.69%	37.89%	44.39%	38.69%	44.39%	38.87%

<b>B. INVESTOR COMPLAINTS</b>		3 Months ended 30th September 2015
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		Nil

**Notes :**

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 5th November 2015. Limited Review of above financial results has been carried out by the statutory auditors of the Company.
- Following is the summary of Employees Stock Options [ESOP] existing, granted, exercised and cancelled/forfeited during the quarter, under the ESOP Schemes of the Company:

Particulars	Domino's ESOP Plan 2007	JFL ESOP Scheme 2011
(a) Options outstanding at the beginning of the quarter	2,03,615	7,21,572
(b) New options granted during the quarter	NIL	NIL
(c) Options exercised during the quarter	50,441	39,353
(d) Options cancelled/forfeited during the quarter	NIL	19,478
(e) Options outstanding at the end of the quarter	1,53,174	6,62,741



The Company has opted for intrinsic value method for valuation of options under both the ESOP Schemes

Under ESOP 2007, as the shares were not quoted on any stock exchange prior to grant of options by the Company, hence the fair value of its shares was determined on the basis of a valuation performed by a Category I Merchant Banker.

Under ESOP 2011, the market price of the shares as defined under SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 was taken as the exercise price.  
 During the current quarter, NIL Equity Shares were allotted under the Domino's Employees Stock Option Plan, 2007. Nil Equity Shares were allotted under the JFL Employees Stock Option Scheme 2011.

Subsequent to the quarter ended September 30, 2015, the Company has allotted 90,094 Equity Shares under Company's ESOP schemes on October 11, 2015. Out of above, 50,441 Equity Shares were allotted under the Domino's Employees Stock Option Plan, 2007 at a premium as per respective grants and 39,653 Equity Shares were allotted under the JFL Employees Stock Option Scheme 2011 at a premium as per respective grants. Consequent to the above allotment, the Paid up Share Capital of the Company stands increased to Rs. 65,72,57,960/- (Rupees Sixty five crores seven two lacs fifty seven thousand nine hundred and sixty only)

- 3 During the current quarter, the Company has further invested an amount of Rs. 324.50 Lakhs in its Wholly Owned Subsidiary " Jubilant FoodWorks Lanka (Private) Limited" and its investment in the said subsidiary as at 30th September, 2015 is Rs. 5,895.90 Lakhs.
- 4 Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Accounting Standard 17 on Segment Reporting.
- 5 The Standalone Statement of Assets and Liabilities as required under Clause 41 of the Listing Agreement is as follows.

(Figures-Rs in Lakhs, Unless Otherwise Stated)

Particulars	As at	
	30th September 2015	31st March 2015
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>	6,563.57	6,556.98
(a) Share capital	65,634.90	60,554.46
(b) Reserves and surplus	72,198.47	67,111.44
<b>Sub Total-Shareholders' Funds</b>	286.99	12.97
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>	1,532.97	1,309.96
(a) Other Long term liabilities	6,461.52	5,576.07
(b) Deferred Tax liabilities (Net)	7,994.49	6,866.03
<b>Sub Total-Non-current liabilities</b>		
<b>4 Current liabilities</b>	28,028.71	23,997.17
(a) Trade payables	10,742.60	8,352.39
(b) Other current liabilities	1,641.97	3,043.19
(c) Short-term provisions	40,413.28	35,392.75
<b>Sub Total-Current liabilities</b>		
<b>TOTAL- EQUITY AND LIABILITIES</b>	1,20,893.23	1,09,403.19
<b>B. ASSETS</b>		
<b>1 Non-current assets</b>	76,892.78	73,451.93
(a) Fixed assets	5,895.90	5,571.40
(b) Non-current investments	13,234.70	12,495.77
(c) Long-term loans and advances	119.37	203.88
(d) Other non-current assets	96,142.75	91,722.98
<b>Sub Total-Non current assets</b>		
<b>2 Current assets</b>	11,704.12	7,461.17
(a) Current investments	5,287.23	4,228.85
(b) Inventories	1,116.36	1,186.61
(c) Trade receivables	3,468.17	3,036.55
(d) Cash and cash equivalents*	3,148.05	1,746.17
(e) Short-term loans and advances	26.55	20.86
(f) Other current assets	24,750.48	17,680.21
<b>Sub Total- Current assets</b>		
<b>TOTAL- ASSETS</b>	1,20,893.23	1,09,403.19

\* Cash and cash equivalents represents cash and bank balances.

- 6 Previous period / year figures have been regrouped and /or re-arranged, wherever necessary.

For and on behalf of the Board of Directors of  
 Jubilant FoodWorks Limited



*Shyam S. Bhartia*

SHYAM S. BHARTIA  
 CHAIRPERSON & DIRECTOR  
 DIN No. 00010484

Place: Noida (U.P.)  
 Date : 05th November 2015

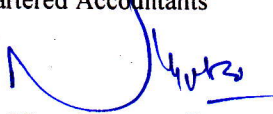
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**Limited Review Report**

**Review Report to  
The Board of Directors  
Jubilant FoodWorks Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Jubilant FoodWorks Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & CO. LLP**  
ICAI Firm registration number: 301003E  
Chartered Accountants

  
per **Manoj Kumar Gupta**  
Partner  
Membership No. : 83906

Place : Gurgaon  
Date : November 5, 2015



Noida, November 05, 2015

Immediate release

## Financial Highlights

### Q2 FY16

Total Income at Rs. 5,875 million

EBITDA at Rs.637 million

Net Profit after tax at Rs. 239 million

### H1 FY16

Total Income at Rs. 11,582 million

EBITDA at Rs. 1,342 million

Net Profit after tax at Rs. 534 million

- Note:
1. Figures have been rounded off for the purpose of reporting.
  2. Financial discussion throughout this release is based on standalone reporting.
  3. The financials of Dunkin' Donuts have been included in the results & related financial discussion.

**Jubilant FoodWorks Limited (JFL)**, India's largest Food Service Company, reported its financial results for the quarter and half year ended 30 September, 2015.

*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 include very innovative Donuts 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."*

**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.”

## Operating Highlights

Domino's Pizza				
Particulars	Q2 FY2016	Q2 FY2015	H1 FY2016	H1 FY2015
SSG	3.2%	(5.3)%	3.9%	(3.9)%
<b>Network data</b>				
	<b>Q2 FY2016</b>		<b>Q2 FY2015</b>	
Restaurant Count	950		797	
City Count	216		167	
<b>New cities with 1st restaurant in Q2 FY16</b>				
<ul style="list-style-type: none"> <li>• Bhuj (Gujarat)</li> <li>• Bokaro (Jharkhand)</li> <li>• Kadapa (Seemandhra)</li> <li>• Ratnagiri (Maharashtra)</li> </ul>		<ul style="list-style-type: none"> <li>• Mughalsarai (U.P.)</li> <li>• Sirsa, &amp; Palwal (Haryana)</li> <li>• Ara (Bihar)</li> </ul>		
<b>Online data</b>				
Particulars	<b>Q2 FY2016</b>		<b>Q2 FY2015</b>	
OLO to Delivery Sales %	36%		27%	
Mobile Ordering sales to OLO %	30%		21%	
App Download Count (in mn)	3.5		2.0	
<b>Product launches in Q2 FY16</b>				
<ul style="list-style-type: none"> <li>• Chef's Inspiration- Exotic Italian Pizza</li> </ul>				

<b>Dunkin' Donuts</b>		
<b>Particulars</b>	<b>Q2 FY2016</b>	<b>Q2 FY2015</b>
Restaurant Count	66	37
City Count	23	13
<b><i>New cities with 1<sup>st</sup> restaurant in Q2 FY16</i></b>		
<ul style="list-style-type: none"> <li>Vadodara (Gujarat) and Bhopal (M.P.)</li> </ul>		
<b><i>Product launches in Q2 FY16</i></b>		
<ul style="list-style-type: none"> <li>Voodoo Wrap</li> <li>Donuts: Nutty Choco Cuddle, Fruity Choco Berry, Coco Choco Surprise, Dark Choco Therapy, and Zingy Choco Orange</li> </ul>	<ul style="list-style-type: none"> <li>Donut Cakes – 6 new varieties - Red Velvet, Choco Orangy, Double Choco Chip, Fig n Cinnamon, Nutty Fruity and Berry Delight (Packaged product with 2 months of shelf life. 100% vegetarian - eggless)</li> </ul>	
<b><i>New Initiatives</i></b>		
<ul style="list-style-type: none"> <li>Alliance with online grocery delivery platform Grofers to deliver Dunkin' Donuts' fresh donuts and packaged products such as donut cakes to customer's doorsteps</li> </ul>		

## **Result Analysis**

**Total revenue** in Q2 FY16 stood at Rs. 5,875 million. 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 the price increase taken during the quarter under Domino's Pizza

**Total Expenditure** in Q2 FY16 stood at Rs. 5,238 million. 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.
  - Total number of employees as on 30 September 2015 stood at 29,169 up from 26,818 as on 30 September 2014
- Enhanced rental expenses on expanded network base and due to the effect of escalation built in 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

**EBITDA** in Q2 FY16 was at Rs. 637 million

- 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

**Profit after Tax** in Q2 FY16 stood at Rs 239 million

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

### **JFL's Outlook**

- **Pragmatic expansion approach**
  - 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 83 Domino's Pizza and 13 Dunkin' Donuts restaurants till date
  - Online Ordering to remain a key focus given the increase in e-commerce
- **Fortify systems and processes**
  - 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
- **Innovation drive**
  - 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
- **Focus on long term vision**
  - 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 received 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).

Corporate Identification No: L74899UP1995PLC043677

Investor e-mail id: investor@jublfood.com

Website: [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com), [www.dominos.co.in](http://www.dominos.co.in), [www.dunkinindia.com](http://www.dunkinindia.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. 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.*



# 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

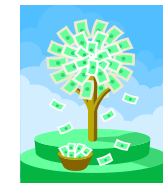
## Robust processes & infrastructure

- 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)

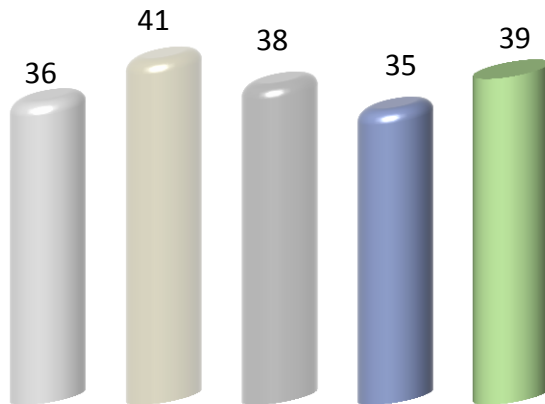
Q2 FY16

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

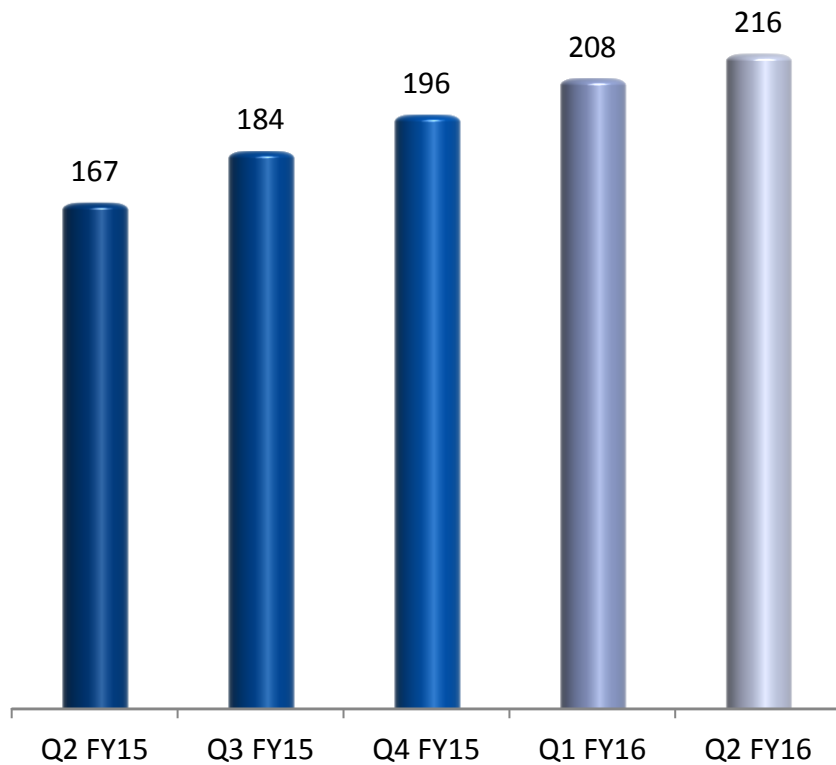
(5.3)%

(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
<b>Total</b>	<b>216</b>	<b>950</b>

# 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!

**3 DONUTS**

GET YOUR  
MEAT BACK!



**ONE  
IS NEVER  
ENOUGH**



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

**3 DONUTS**

GET YOUR  
MEAT 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

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***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"> <li>■ Expansion plan designed to increase penetration of Dunkin' Donuts and Domino's Pizza and existing markets as well as new</li> <li>■ 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</li> <li>■ Online Ordering to remain a key focus given the increase in e-commerce</li> </ul>	<ul style="list-style-type: none"> <li>■ Planned investments in business infrastructure to create necessary capabilities to capture market opportunities</li> <li>■ Mega commissary at Greater Noida with state of art facilities to service future growth opportunities is progressing as per company plans</li> </ul>	<ul style="list-style-type: none"> <li>■ The spirit of innovation to guide all future initiatives in order to maximize customer satisfaction</li> <li>■ Innovations will not be limited to menu additions only, but to drive all marketing and advertising efforts too</li> </ul>	<ul style="list-style-type: none"> <li>■ Agility in business model enables the Company to maintain focus on long term growth plans while adapting to medium term market scenarios</li> <li>■ 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</li> </ul>

# 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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