

JFL/NSE-BSE/2019-20/ 25

May 15, 2019

The Manager
Department of Corporate Services
BSE Ltd.
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

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

Scrip code: 533155

Symbol: JUBLFOOD

Sub: Press Release alongwith Earnings Presentation for Q4 & FY 2019

Dear Sir/ Madam,

Please find enclosed herewith the copy of Press Release dated May 15, 2019 alongwith Earning Presentation issued by the Company.

The Press Release and Earning 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 cum Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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Performance Snapshot – Q4 FY19

- Operating Revenues at Rs. 8,652 million, **growth of 10.9%**.
- Domino's Pizza Same Store Sales Growth (SSG) at **6.0%**, on a base of 26.5% last year.
- EBITDA at Rs. 1,476 million, **growth of 15.5%**; EBITDA Margin at 17.1%, up by 70 bps.
- Profit After Tax at Rs. 739 million, **growth of 8.6%**; PAT Margin at 8.5%.

Performance Snapshot – FY19

- Operating Revenues at Rs. 35,307 million, **growth of 18.5%**.
- Domino's Pizza Same Store Sales Growth (SSG) at **16.4%**, a seven year high.
- EBITDA at Rs. 6,078 million, **growth of 36.2%**; EBITDA Margin at 17.2%, up by 220 bps.
- Profit After Tax at Rs. 3,228 million, **growth of 56.4%**; PAT Margin at 9.1%, up by 220 bps.

* Q4 & FY19 Profit After Tax is after exceptional item of Rs. 79.3 million towards provision for diminution in the value of investment in wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited for loss incurred on closed stores.

Key Highlights – Q4 FY19

- The Board of Directors has recommended Dividend of Rs. 5.00 per equity share of Rs. 10 each fully paid up for the Financial Year ended 31st March 2019 (amounting to Rs. 659.8 million excluding the dividend distribution tax thereon Rs 135.6 million) subject to approval of the shareholders in Annual General Meeting.
- Ventured into **Chinese Fast Casual segment** with its first home-grown brand '**Hong's Kitchen**'; opened **first restaurant in Gurugram**
- Domino's Pizza opened its **first store in Bangladesh**; breaks global record for the first week and the first month
- Domino's Pizza – **30 Stores** opened and 3 Stores closed. Total store count at **1,227**
- Introduced **10 new Cricket-themed Pizzas** bringing together the best of flavors from the cricketing playing nations
- Dunkin' Donuts **sustained performance momentum**; second straight quarter of breakeven

Noida, May 15, 2019 – Jubilant FoodWorks Limited (JFL) today reported its financial results for the quarter and year ended 31st March, 2019.

Operating Revenues for Q4 FY19 stood at **Rs. 8,652 million**, representing an increase of **10.9%** over the same period last year. The revenue growth was driven by **Same Store growth (SSG) of 6.0%** and new stores opened during the year in Domino's Pizza.

EBITDA for Q4 FY19 was **Rs. 1,476 million, or 17.1% of revenue**, a growth of **15.5%** over Q4 FY18 and a margin expansion of 70 bps.

Profit after Tax in Q4 FY19 stood at **Rs. 739 million, or 8.5% of revenue**, a growth of **8.6%** over Q4 FY18.

For the **full year FY 2018-19**, Operating Revenues stood at **Rs.35,307 million**, up by **18.5%** over last year, driven by robust Same Store Growth of **16.4%** in Domino's Pizza.

Profitability increased strongly with FY19 EBITDA at **Rs.6,078 million at 17.2% of revenue**, a growth of **36.2%** over FY18. FY19 Profit after Tax stood at **Rs.3,228 million at 9.1% of revenue**, a growth of **56.4%** over FY18.

Highlights of the Quarter

The store opening momentum for Domino's Pizza in India remained strong with **30** new stores added during the quarter. During the quarter, Domino's Online sales grew faster and now contribute **75%** of the total Delivery sales.

Jubilant FoodWorks **ventured into Chinese Fast Casual segment** with its **first home-grown brand 'Hong's Kitchen'**. Hong's Kitchen **opened its first restaurant** in Gurugram.

Domino's Pizza was officially **launched in Bangladesh** with **grand opening of its first restaurant** in Dhaka. The store got off to a strong start and broke the global Domino's record for the highest number of orders for its first week and the first month of operations.

The Company introduced 10 new Cricket-themed Pizzas, five each in veg. & non-veg. categories, as part of its '**World Pizza League**' offering. These included African Peri Peri, Aussie Barbecue, Jamaican Jerk, Indi Tandoori & English Cheddar.

Dunkin' Donuts **sustained its performance momentum** after reporting break-even in Q3 FY19. It remains on track to **achieve profitability** driven by focus on the core portfolio of Donuts and Beverages.

Commenting on the performance for Q4 & FY19, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said,**

“We are pleased with our results in FY19, it was one of our strongest years in recent times both in terms of growth and profitability. During the year, we also expanded our footprint into Bangladesh and entered the Chinese food category with our brand, ‘Hong’s Kitchen’. We continue to remain optimistic about the long term growth prospects of the Food service category and are confident that JFL is best placed to drive this growth.”

Commenting on the performance for Q4 & FY19, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited said,**

“Lapping our strongest quarter from last year, we delivered a robust revenue growth of 10.9% in Q4. We closed the year with revenue growth of 18.5% for FY19, driven by a 7-year high same-store sales growth (SSSG) of 16.4%. We are confident that Domino’s will continue to drive strong growth in the year ahead.

This quarter also marked our entry into the Chinese Fast Casual segment as also into the Bangladesh market with the launch of our first Domino’s Pizza restaurant in Dhaka. I am delighted to share that both of these are off to strong starts and should be significant growth drivers for us in the future”.

Store Matrix

Domino’s Pizza				
Particulars	Q4 FY19	Q4 FY18	FY19	FY18
SSG	6.0%	26.5%	16.4%	13.9%
Network data				
Restaurant at the beginning of the period	1,200	1,127	1,134	1,117
New Restaurants	30	7	102	24
Closed restaurants	3	0	9	7
Restaurants at the end of the period	1,227	1,134	1,227	1,134
Number of New Cities added	2	1	7	3
1,227 restaurants as of 31st March, 2019 across 273 cities				
2 new cities added in Q4 FY19 (Khatauli, UP and Sikar, Rajasthan)				
Online data				
Particulars	Q4 FY19		Q4 FY18	
OLO to Delivery Sales %	75%		63%	
Mobile Ordering sales to OLO %	88%		78%	
App Download Count cum. (in mn)	17.8		9.6	

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

Dunkin’ Donuts				
Network data				
Particulars	Q4 FY19	Q4 FY18	FY19	FY18
Restaurant at the beginning of the period	32	44	37	63
New Restaurants	0	1	1	5
Closed restaurants	1	8	7	31
Restaurants at the end of the period	31	37	31	37
Number of New Cities added	Nil	Nil	Nil	Nil
31 restaurants as of 31st March, 2019 across 10 cities				

Note: 1. Figures have been rounded off for the purpose of reporting.
2. Financial data in this presentation is derived from audited standalone IND-AS financial statements.
3. The financials of Dunkin’ Donuts have been included in the results & related financial discussion.

-ENDS-



About Jubilant FoodWorks Ltd:

Jubilant FoodWorks Limited (JFL/Company) is part of Jubilant Bhartia group and is one of India's largest food service Company, with a network of 1,227 Domino's Pizza restaurants across 273 cities (as of March 31, 2019). 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, Sri Lanka & Bangladesh. The Company also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has 31 Dunkin' Donuts restaurants across 10 cities in India (as of March 31, 2019). JFL has entered into the Chinese cuisine segment with its first owned restaurant brand, 'Hong's Kitchen'. The Company opened its first Hong's Kitchen restaurant in March 2019 in Gurugram.

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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.

Note: Financial data in this presentation is derived from audited standalone IND-AS financial statements



Q4 & FY2019

EARNINGS PRESENTATION

May 2019



- Operational Revenues at **Rs. 8,652 mn**, growth at **10.9%**
- Domino's Pizza Same Store Sales Growth (SSG) at **6.0%**

- JFL ventures into Chinese Fast Casual segment with its first home-grown brand **Hong's Kitchen**
- Domino's Pizza officially launched in **Bangladesh**; breaks global record for the first week and the first month

- JFL EBITDA at **Rs. 1,476 mn**, **17.1%** of Net Sales
- Dunkin' Donuts **sustains performance momentum**

Domino's Pizza – **30 Stores** opened, 3 Stores closed. Total at **1,227**

Introduced **10 new Cricket-themed Pizzas** bringing together the best of flavors from the cricketing playing nations



HIGHLIGHTS Q4 FY19





HIGHLIGHTS Q4 FY19

Corporate Announcement:

The Board of Directors has recommended Dividend of Rs. 5.00 per equity share of Rs. 10 each fully paid up for the Financial Year ended 31st March 2019 (amounting to Rs. 659.8 mn excluding the dividend distribution tax thereon Rs 135.6 mn) subject to approval of the shareholders in Annual General Meeting.



RESULTS TREND

	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19
System Growth	11.5%	9.2%	20.7%	27.3%	26.0%	21.3%	16.8%	10.9%
Domino's SSG*	6.5%	5.5%	17.8%	26.5%	25.9%	20.5%	14.6%	6.0%
EBITDA Margin (%)	11.7%	14.1%	17.2%	16.4%	16.6%	16.7%	18.4%	17.1%
PAT Margin (%)	3.5%	6.7%	8.3%	8.7%	8.7%	8.8%	10.4%	8.5%**

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

** Q4 FY19 Profit After Tax is after exceptional item of Rs. 79.3 million towards provision for diminution in the value of investment in wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited for loss incurred on closed stores.



HIGHLIGHTS

DOMINO'S PIZZA

RESTAURANT NETWORK



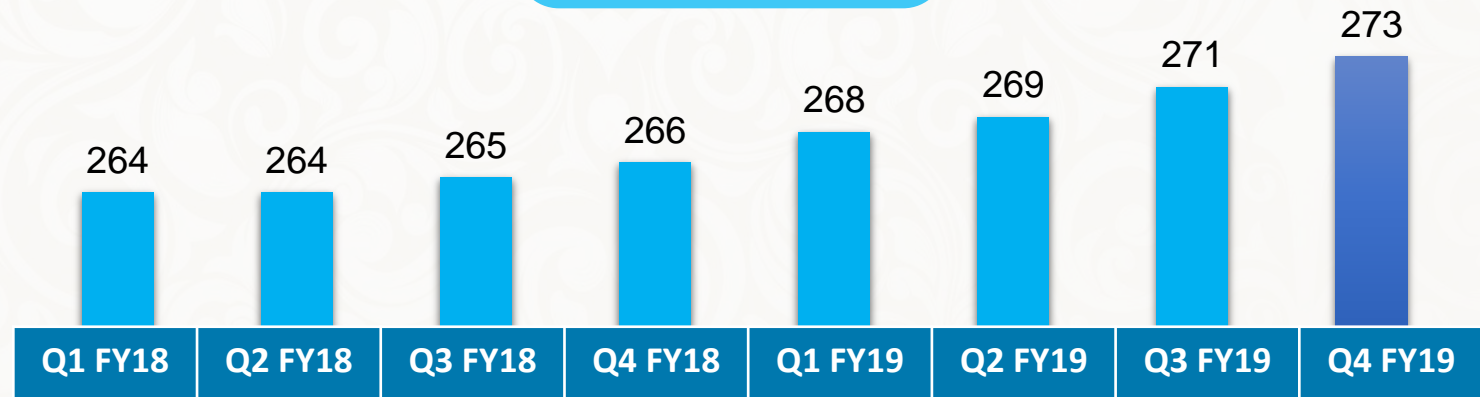
— ALL NEW —
DOMINO'S

NETWORK DATA



	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19
Restaurant at the beginning of the period	1,117	1,125	1,125	1,127	1,134	1,144	1,167	1,200
New Restaurants	13	1	3	7	13	24	35	30
Closed restaurants	5	1	1	0	3	1	2	3
Restaurants at the end of the period	1,125	1,125	1,127	1,134	1,144	1,167	1,200	1,227

City/Town Coverage



* 2 new cities added in Q4 FY19 (Khatauli, UP and Sikar, Rajasthan)

New Launches - Domino's Pizza



**5 COUNTRIES. 10 WORLD PIZZAS.
CHOOSE YOUR CHAMPION.**

AFRICAN PERI-PERI

The fierce flavour of Peri-Peri



African Peri Peri Veg
African Peri Peri Chicken

INDI TANDOORI

It's hot, it's spicy, it's Tandoori



Indi Tandoori Paneer
Chicken Tikka Masala

JAMAICAN JERK

The exotic blend of tangy & spicy



Jamaican Jerk Veg
Jamaican Jerk Chicken

AUSSIE BARBEQUE

The smoky brilliance of BBQ sauce



Aussie BBQ Veggies
Aussie BBQ Meatballs

ENGLISH CHEDDAR

The luscious taste of English Cheddar



English Cheddar & Veggies
English Cheddar Chicken & Sausage

Bangladesh Launch



- **Grand opening of first restaurant in Dhanmondi, Dhaka**
- **Menu includes a unique combination of some top international favorite pizzas along with pizzas developed specifically for Bangladesh**
- **Strong focus on ensuring Value for money; launched an aggressive, value pricing starting Tk149**
- **Within its first week of operations, Domino's Pizza witnessed a record number of orders from this store, which is the highest for the brand across its network in 85 countries**



Entry Into Chinese Segment



HONG'S KITCHEN

- JFL ventures into Chinese Fast Casual segment with its first home-grown brand Hong's Kitchen
- Latest venture marks JFL's entry into the Chinese cuisine segment, a large and fast growing segment in the Indian market
- First restaurant opened in Gurugram
- Young, international-looking and trendy design that is inspired by the colours and the hustle of Asian street markets



HONG'S KITCHEN
Always Hungry For Hong's

COMBOS STARTING AT JUST **₹199***

- INGREDIENTS SOURCED FROM 100% CERTIFIED SUPPLIERS
- LIVE AND TRANSPARENT KITCHEN

ORDER NOW ☎ 1860-500-1234 | 📍 EROS CITY SQUARE MALL, SECTOR 49, GURGAON | 📲 DOWNLOAD THE APP

CHILD GARLIC NOODLES AT A SPECIAL PRICE OF ₹79

SAVE ₹40 SPECIES MONDAYS ₹129 ₹69

Launch Of New Store Design In Domino's Pizza



Online Ordering (OLO)

Period	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19
Average OLO contribution to delivery sales	51%	57%	60%	63%	65%	68%	73%	75%
Mobile Ordering sales contribution to overall OLO	69%	69%	71%	78%	83%	85%	88%	88%
Downloads of mobile ordering app (cum.)	7.5 mn	7.8 mn	9.0 mn	9.6 mn	10.9 mn	12.6 mn	15.3 mn	17.8 mn



HIGHLIGHTS

DUNKIN' DONUTS

RESTAURANT NETWORK

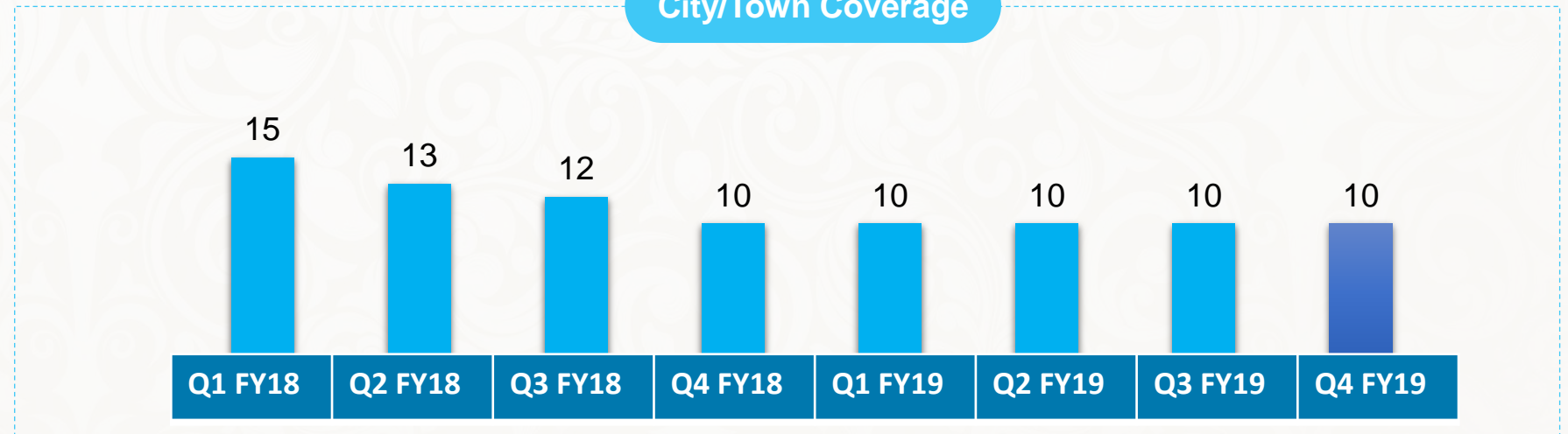


NETWORK DATA



	Q1 FY18	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19
Restaurant at the beginning of the period	63	55	52	44	37	37	32	32
New Restaurants	1	2	1	1	1	0	0	0
Closed restaurants	9	5	9	8	1	5	0	1
Restaurants at the end of the period	55	52	44	37	37	32	32	31

City/Town Coverage



Standalone Financials



RESULTS HIGHLIGHTS

Particulars (Rs. mn)	Q4 FY19	Q4 FY18	Growth%	FY19	FY18	Growth%
Revenue from operations (Net)	8,652	7,798	10.9%	35,307	29,804	18.5%
Other Income	151	127	18.8%	469	227	106.5%
Total Income	8,803	7,926	11.1%	35,776	30,032	19.1%
Raw Material & Provisions Consumed	2,071	2,004	3.3%	8,759	7,514	16.6%
Personnel Expenses	1,689	1,421	18.9%	6,725	6,041	11.3%
Rent Expense	875	857	2.1%	3,411	3,157	8.0%
Other Expenses	2,541	2,239	13.5%	10,335	8,628	19.8%
Total Expenditure	7,176	6,521	10.1%	29,229	25,340	15.3%
EBITDA	1,476	1,278	15.5%	6,078	4,464	36.2%
Margins	17.1%	16.4%		17.2%	15.0%	
PBT	1,148 *	1,027	11.8%	4,945 *	3,132	57.9%
Margins	13.3%	13.2%		14.0%	10.5%	
PAT	739 *	681	8.6%	3,228 *	2,064	56.4%
Margins	8.5%	8.7%		9.1%	6.9%	

FY19 Revenue growth of 18.5% driven by:

- Strong momentum in Same Store Growth (SSG), which stood at **16.4%** in Domino's Pizza which was the **highest same store growth in the last seven years**.
- Greater contribution of online ordering to overall sales at 75% driven by All New Domino's App.
- Continued traction in volumes directed by initiatives towards Product Innovation and Value For Money. Every Day Value (EDV) proposition has been the biggest lever of growth

* Q4 & FY19 Profit After Tax is after exceptional item of Rs. 79.3 million towards provision for diminution in the value of investment in wholly owned subsidiary Jubilant FoodWorks Lanka (Private) Limited for loss incurred on closed stores.



ALL NEW DOMINO'S



MANAGEMENT VIEWS



Commenting on the performance for Q4 & FY19, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited** said,

"We are pleased with our results in FY19, it was one of our strongest years in recent times both in terms of growth and profitability. During the year, we also expanded our footprint into Bangladesh and entered the Chinese food category with our brand, 'Hong's Kitchen'. We continue to remain optimistic about the long term growth prospects of the Food service category and are confident that JFL is best placed to drive this growth."

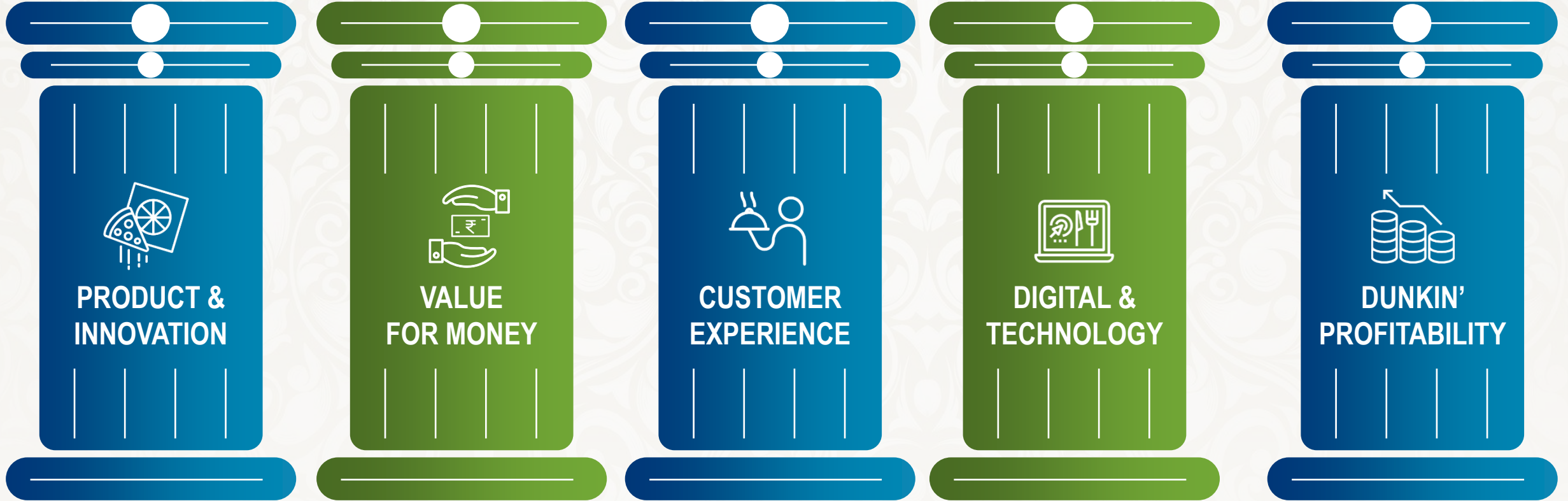


Commenting on the performance for Q4 & FY19, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited** said,

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This quarter also marked our entry into the Chinese Fast Casual segment as also into the Bangladesh market with the launch of our first Domino's Pizza restaurant in Dhaka. I am delighted to share that both of these are off to strong starts and should be significant growth drivers for us in the future".





EFFICIENCY AND PRODUCTIVITY



ABOUT JUBILANT FOODWORKS LTD.

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Note: Financial data for Q4 and FY19 in this presentation is derived from audited standalone IND-AS financial statements

Disclaimer

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