



JFL/NSE-BSE/2012-13/.....183...

May 10, 2012

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

The Manager
Listing Department
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

CM Quote: JUBLFOOD

Scrip Code: 533155

Sub: Press release dated May 10, 2012

Dear Sir/Madam,

Please find attached herewith a copy of the press release to be issued by the Company along with earnings presentation.

This is for your information and record.

Thanking you,
For Jubilant FoodWorks Limited

(Mona Aggarwal) *
Company Secretary

Encl : a/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited

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Noida - 201 305, UP, India
Tel : +91 120 40 90500, Fax: +91 120 4090599
PAN No. - AABCD1821C



Master Franchisee of
Dunkin' Donuts



Master Franchisee of
Domino's Pizza Overseas
Franchising B.V., Netherlands

JUBILANT FOODWORKS LIMITED

B - 214, PHASE II, DISTRICT GAUTAM BUDDH NAGAR, NOIDA - 201 305, UTTAR PRADESH, INDIA



Noida, May 10, 2012

Immediate release

Financial Highlights

Q4 FY12

Total Income at Rs. 2,832 million, up by 46%

EBITDA at Rs. 525 million, up by 59%

Net Profit after tax at Rs. 293 million, up by 52%

FY12

Total Income at Rs. 10,175 million, up by 50%

EBITDA at Rs. 1,906 million, up by 59%

Net Profit after tax at Rs. 1,056 million, up by 47%

Note: 1. Figures have been rounded off for purpose of reporting.

2. Financial discussion throughout this release is based on standalone reporting.

3. The Company has accounted for Rs. 16.1 million as exceptional item during the quarter (Rs. 40.5 million for FY12) as expenses for operationalising Dunkin' Donuts

Jubilant FoodWorks Limited (JFL), India's largest and fastest growing multinational Food Service Company, reported its financial results for the quarter and year ended 31 March, 2012.

Commenting on the performance for Q4 & FY12, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, "We had a great finish to the year, increasing our confidence as we enter FY13 with a stronger vision for success. The quarterly results clearly demonstrate our commitment to grow our network, attract new customers and leverage the Domino's brand to deliver superior value to the business.

We have made progress on many fronts of business, and that positions us well for continued growth in the coming future. Our systematic methodology for expansion is reflected in the consistent increase in Domino's Pizza's stores. This year, exceeding our target plan, we have successfully launched 87 new stores and increased our reach to 105 cities. The fourth quarter witnessed a healthy increase in overall sales as well as profitability, on account of our powerful combination of exciting products with great taste, an enhanced store network and a robust infrastructural support system.

Moving on, we are extremely excited as we have now introduced Dunkin' Donuts in India with the very recent launch of its flagship restaurant in Delhi. This opportune moment has been made possible by the entire Dunkin' Donuts' team and its dedicated efforts. We look forward to further developing this iconic brand and excelling in this new journey that we, as a group, have embarked

on. We believe that we have the right approach along with the right team in place to continue to drive our long-term growth strategies.”

Commenting on the performance for Q4 & FY12, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, “Throughout the quarter, we continued to stay focused on sustained and disciplined investment in our growth initiatives, which has enabled us to yield healthy results for all our stakeholders. With respect to profitability, JFL witnessed 52% increase during the quarter, driven by increase in level of sales generated and an expanded store network coupled with an efficient cost containment system.

The progress we are making is very encouraging, particularly as we continue to invest in new stores and offerings. Our innovation-driven culture enables us to constantly listen to our consumers and thereby deliver a highly desirable menu. Our range of pizzas as well as side orders are being well appreciated by our customers. Thus we continue to support our innovation, with best-in-class infrastructure, marketing and distribution that not only distinguishes us in the marketplace, but also deepens our connection with our customers.

We are excited with regards to JFL’s prospects in FY13 and beyond. Although the launch of Dunkin’ Donuts is too nascent, we are confident of creating new & differentiated experiences for our customers and scaling up operations in an efficient manner, backed by a systematic and focused approach to growth.

Looking ahead, we are optimistic about JFL’s trajectory and will continue to do what has been successful. I believe JFL is well poised to take advantage of strategic opportunities as we continue to better manage our resources.”

Operating Highlights

- **Domino’s Pizza**

- New store openings:
 - 26 new stores opened in Q4 FY12; Total Stores as on 31 March 2012 at 465; was 378 as on 31 March 2011
- Store growth
 - System sales growth in Q4 FY12 at 46.1% and FY12 at 50.0%
 - Same store sales (SSS) growth in Q4 FY12 at 26.2%; SSS growth in FY12 at 29.6%
- City/Town coverage
 - Present in 105 cities as on 31 March 2012, up from 90 as on 31 March 2011

- Strong customer response to Domino's Pizza driven by exciting new products, advertising and its timely delivery promise and youthful store environment
- Domino's Pizza's new 3 Cheese Pizza and innovative side order Nutty Choco Lava Cake continue to be well appreciated by customers
- Sustained efforts to expand store network enable the Company to penetrate existing cities with Domino's Pizza presence as well as launch of stores in new cities such as Thrissur, Gajraula, Moradabad, Rudrapur and Sambalpur
- Domino's Pizza's online ordering continues to trend positively and the Company remains committed on further developing this high-growth distribution channel to enrich its customers' experience
- **Update on Dunkin' Donuts**
 - JFL had entered into an alliance with Dunkin' Donuts early last year to develop and operate the brand's restaurants in India
 - The Dunkin' Donuts restaurant branded as "Dunkin' Donuts & More" will offer the best of its international menu as well as products developed specially for India
 - By offering certain elements of both Café's and QSR restaurants, Dunkin' Donuts expects to occupy the sweet spot between them
 - Dunkin' Donuts' flagship restaurant launched at Connaught Place, New Delhi, at the heart of the city's commercial centre
 - Dunkin' Donuts to provide a wide 'all day part' western menu in India
 - A year-long collaboration between JFL's Dunkin' Donuts team and chefs from the Dunkin' Donuts culinary team based in the United States has resulted in a menu that combines the best of what the brand has to offer internationally, while keeping the needs of Indian consumers in mind
 - *Donuts:* Wide range of internationally recognized donuts
 - *Coffee & Beverages:* Dunkin's original blend drip coffee, espresso based beverages, a range of cold coffees, fruit milk shakes and smoothies and tea
 - *Breakfast:* Traditional breakfast offerings such as bagels, egg sandwiches, baked goods and other snacks, along with products specially tailored for the Indian market

- *All day part offerings:* Array of all day sandwiches, localized to better suit Indian tastes and preferences, including lunch and dinner sandwiches served on bread such as focaccia, croissants, rustic Mediterranean ciabatta, or bagels
- Dunkin' Donuts' restaurant currently is being catered to by the Company's new CML (Centralized Manufacturing Location) at Noida

Result Analysis

Total Income increased 46.2% to Rs. 2,832.0 million during the quarter and 50.0% to Rs. 10,175.4 million in FY12, on account of an expanded store network of Domino's Pizza on a pan India basis coupled with increase in number of orders received.

JFL reported same store sales growth of 26.2% in Q4 FY12 and 29.6% in FY12.

Increase in **Total Expenditure** for Q4 and FY12, was primarily attributable to growth in operations of Domino's Pizza along with consideration of inflation impact witnessed during the year. Total expenditure in Q4 FY12 was at Rs. 2,306.9 million as against Rs. 1,606.4 million in Q4 FY11. FY12 expenditure was at Rs. 8,269.9 million as compared to Rs. 5,581.6 million in FY11.

Improving top line trends, coupled with a disciplined operational focus, have translated into **EBITDA** growth of 58.9% to Rs. 525.0 million as compared to Rs. 330.5 million in Q4 FY11. EBITDA margins in Q4 FY12 improved to 18.5% as compared to 17.1% in the corresponding quarter last year. This improvement was driven by cost savings initiatives implemented throughout the organization. EBITDA in FY11 stood at Rs. 1,905.5 million

Profit after Tax in Q4 FY12 witnessed an increase of 51.8% to Rs. 293.3 million, led by a healthy growth in revenues in combination with an effective cost structure implemented at all levels. Profit margins came in at 10.4% for the quarter as compared to 10.0% in Q4 FY11. The PAT for Q4 and FY12, includes as an exceptional item, expenses of Rs. 16.1 million and Rs 40.5 million respectively, associated with the operationalising of Dunkin' Donuts.

JFL continued to remain debt free during the year. At the end of the fiscal, the Company registered surplus cash in books of ~Rs 900 million which currently is invested in liquid mutual funds, thus providing JFL with the requisite financial flexibility to expand its operations

Jubilant FoodWorks' Outlook

- The Quick Service Industry remains untapped and under penetrated to a large extent, with potential for JLF to expand and fortify its leadership in the QSR space
- JFL remains committed to growing Domino's Pizza's network in terms of stores in existing cities and also in terms of outreach in new cities too For FY13, JFL plans to launch 90 new Domino's Pizza stores.
- Focus on menu designing and innovation continues with the recently launched pizza range and the refreshing new topping options for Pizza Mania
 - Launch of 3 new exotic pizzas - 5 Peppers Veg, Zesty Chicken and Chicken Fiesta - are receiving strong consumer response
 - Backed by strong demand, new varieties/toppings launched in Pizza Mania - Golden Corn, Chunky Chicken, and Zesty Chicken Sausage
- With Dunkin' Donuts' first flagship restaurant launched, JFL wishes to perfect the experience for its customers and at the same time scale up the brand in India. With respect to Dunkin' Donuts the Company plans to expand in a phased manner with an immediate plan of launching around 10 restaurants in FY13 and a target of 80-100 restaurants in the span of 5 years

About us:

JFL was incorporated in 1995 and initiated operations in 1996. JFL is India's largest and fastest growing multinational food service company, with a network of 465 Domino's Pizza stores(as of 31 March, 2012). JFL & its subsidiary operate Domino's Pizza brand with the exclusive rights for India, Nepal, Bangladesh and Sri Lanka. The Company is the market leader in the organized pizza market with a 54% market share and 70% share in the Pizza home delivery segment in India. The Company has now also strengthened its portfolio by entering into an alliance with Dunkin' Donuts, for developing the Dunkin' Donuts brand and operating restaurants in India.

For more updates and information on the Company, please log on to www.jubilantfoodworks.com

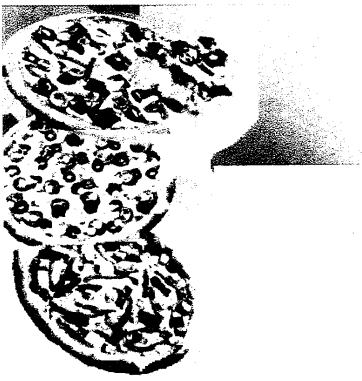
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Disclaimer

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 Limited (JFL)

Earnings presentation – Q4 & FY12

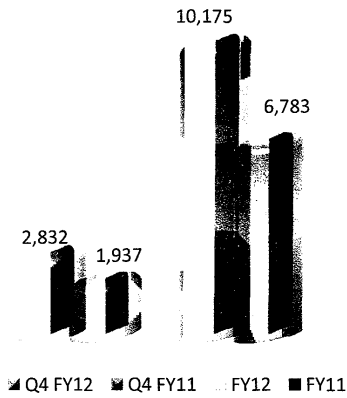
May 10, 2012



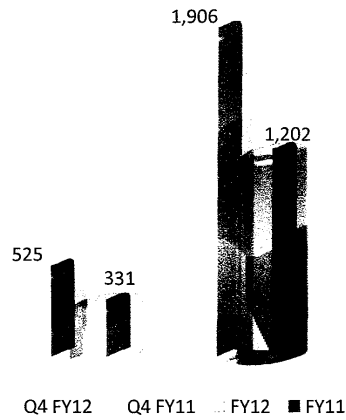
Performance Highlights

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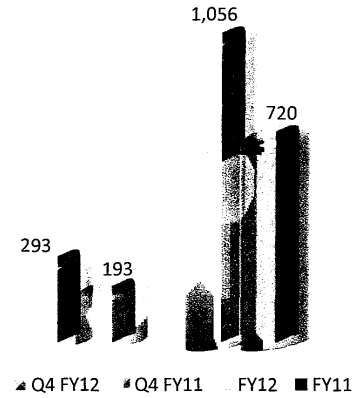
Total Income (Rs. mln)



EBITDA (Rs. mln)



PAT (Rs. mln)



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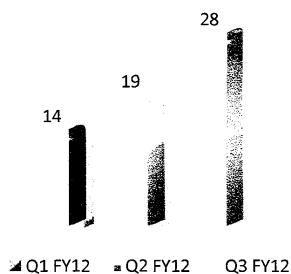


Highlights- Domino's Pizza

26

Stores opened in Q4FY12

Same Store Sales Growth (SSS) %



**Total Number of Stores
(as of)**

Q4FY12	Q4FY11
465	378

	Q1	Q2	Q3	Q4	FY
FY 12	36.7	26.7	30.0	26.2	29.6
FY 11	37.0	43.8	35.7	33.2	37.2

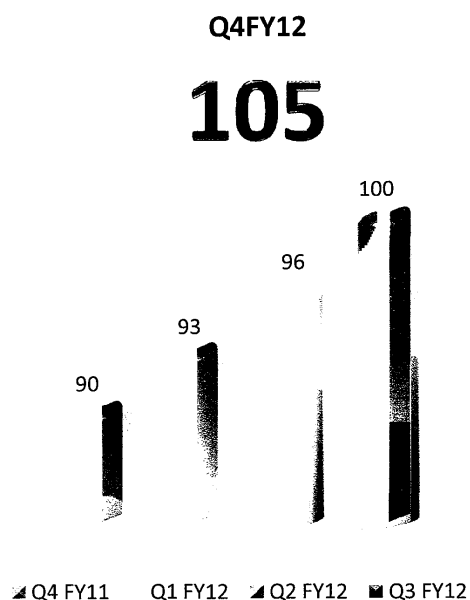
No. of Stores opened

- Strong customer response to Domino's Pizza driven by exciting new products, advertising and its timely delivery promise and youthful store environment
- Domino's Pizza's 3 Cheese Pizza and innovative side order Nutty Choco Lava Cake continue to be well appreciated by customers
- Sustained efforts to expand store network enable the Company to penetrate existing cities with Domino's Pizza presence as well as launch of stores in new cities such as Thrissur, Gajraula, Moradabad, Rudrapur and Sambalpur
- Domino's Pizza's online ordering continues to trend positively and the Company remains committed on further developing this high-growth distribution channel to enrich its customers' experience



Highlights- Domino's Pizza

City/Town Coverage



State/Union Territory	Cities	Stores
Andhra Pradesh	2	24
Assam	1	2
Bihar	1	2
Chandigarh	1	4
Chhatisgarh	3	5
Daman	1	1
Goa	1	7
Gujarat	9	25
Haryana	7	25
Himachal Pradesh	3	3
Jammu & Kashmir	1	1
Jharkhand	3	4
Karnataka	6	66
Kerala	4	6
Madhya Pradesh	5	10
Maharashtra	13	112
Meghalaya	1	1
New Delhi	1	50
Orissa	3	3
Punjab	7	13
Rajasthan	3	7
Sikkim	1	1
Tamil Nadu	6	31
Uttar Pradesh	12	38
Uttranchal	5	6
West Bengal	5	18
Total	105	465



Management Views

Commenting on the performance for Q4 & FY12, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, "We had a great finish to the year, increasing our confidence as we enter FY13 with a stronger vision for success. The quarterly results clearly demonstrate our commitment to grow our network, attract new customers and leverage the Domino's brand to deliver superior value to the business.

We have made progress on many fronts of business, and that positions us well for continued growth in the coming future. Our systematic methodology for expansion is reflected in the consistent increase in Domino's Pizza stores. This year, exceeding our target plan, we have successfully launched 87 new stores and increased our reach to 105 cities. The fourth quarter witnessed a healthy increase in overall sales as well as profitability, on account of our powerful combination of exciting products with great taste, an enhanced store network and a robust infrastructural support system.

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Management Views

Commenting on the performance for Q4 & FY12, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, *“Throughout the quarter, we continued to stay focused on sustained and disciplined investment in our growth initiatives, which has enabled us to yield healthy results for all our stakeholders. With respect to profitability, JFL witnessed 52% increase during the quarter, driven by increase in level of sales generated and an expanded store network coupled with an efficient cost containment system.*

The progress we are making is very encouraging, particularly as we continue to invest in new stores and offerings. Our innovation-driven culture enables us to constantly listen to our consumers and thereby deliver a highly desirable menu. Our range of pizzas as well as side orders are being well appreciated by our customers. Thus we continue to support our innovation, with best-in-class infrastructure, marketing and distribution that not only distinguishes us in the marketplace, but also deepens our connection with our customers.

We are excited with regards to JFL’s prospects in FY13 and beyond. Although the launch of Dunkin’ Donuts is too nascent, we are confident of creating new & differentiated experiences for our customers and scaling up operations in an efficient manner, backed by a systematic and focused approach to growth.

Looking ahead, we are optimistic about JFL’s trajectory and will continue to do what has been successful. I believe, JFL is well poised to take advantage of strategic opportunities as we continue to better manage our resources.”



Result Highlights

Particulars (Rs. mn)	Q4 FY12	Q4 FY11	Growth %	FY12	FY11	Growth %
Income from Sales	2,829.6	1,936.3	46.1	10,171.2	6,780.8	50.0
Other Income	2.4	0.6	296.6	4.2	2.5	68.1
Total Income	2,832.0	1,936.9	46.2	10,175.4	6,783.3	50.0

- Overall revenues enhanced on the back of increased penetration of Domino's Pizza stores in existing and new cities
- Also driving this performance are focused investments on JFL's distinctive product innovations for consistent and tastier products. Domino's Pizza's new and existing offerings continue to gain customer appeal and appreciation, leading to growth in the number of orders received

Particulars (Rs. mn)	Q4 FY12	Q4 FY11	Growth %	FY12	FY11	Growth %
Raw Material and Provisions Consumed	719.5	494.9	45.4	2,611.2	1,705.8	53.1
Personnel Expenses	548.2	395.5	38.6	1,962.2	1,355.3	44.8
Manufacturing and Other Expenses	1,039.3	716.0	45.2	3,696.5	2,520.5	46.7
Total Expenditure	2,307.0	1,606.4	43.6	8,269.9	5,581.6	48.2

- Consumption of raw material witnessed an increase during the quarter and is directly related to the increase in number of stores operating and overall sales
- JFL reported an increase in Personnel Expenses during Q4 on account of growth witnessed in Domino's Pizza
- Total number of employees (Domino's Pizza) as on 31 March 2012 was at 14,626 from 11,514 as of 31 March 2011



Result Highlights

Particulars (Rs. mn)	Q4 FY12	Q4 FY11	Growth %	FY12	FY11	Growth %
EBITDA	525.0	330.5	58.9	1,905.5	1,201.7	58.6
Margin (%)	18.5	17.1	140 bps	18.7	17.7	100 bps

- The Company continues to execute on its strategic initiatives, while remaining committed to financial discipline. JFL's cost containment practices and higher operating leverage on account of its business scale have enabled the Company deliver enhanced operating margins.

Particulars (Rs. mn)	Q4 FY12	Q4 FY11	Growth %	FY12	FY11	Growth %
PBT	425.5	256.8	65.7	1,546.6	924.3	67.3
Margins (%)	15.0	13.3	170 bps	15.2	13.6	160 bps
PAT	293.3	193.3	51.8	1,056.4	720.0	46.7
Margins (%)	10.4	10.0	40 bps	10.4	10.6	(20)bps

- Q4 & FY12 profitability continues to reflect the Company's efforts to consistently grow sales and generate solid profits for the business.
- JFL continued to remain debt free during the year. At the end of the fiscal, the Company registered surplus cash in books of ~Rs 900 million which currently is invested in liquid mutual funds, thus providing JFL with the requisite financial flexibility to expand its operations.
- The PAT considers Rs. 16.1 million for Q4 FY12 and Rs 40.5 million for FY12 as exceptional item as expenses for operationalising of Dunkin' Donuts.

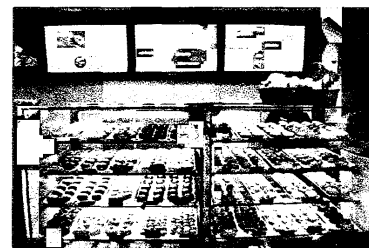
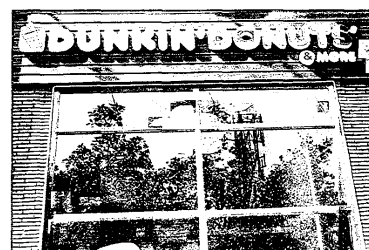


Update on Dunkin' Donuts

- ✓ JFL had entered into an alliance with Dunkin' Donuts early last year to develop and operate the brand's restaurants in India
 - The Dunkin' Donuts restaurant branded as "Dunkin' Donuts & More" will offer the best of its international menu as well as products developed specially for India
 - By offering certain elements of both Café's and QSR restaurants, Dunkin' Donuts expects to occupy the sweet spot between them
 - Dunkin' Donuts' flagship restaurant launched at Connaught Place, New Delhi, at the heart of the city's commercial centre

- ✓ Dunkin' Donuts to provide a wide 'all day part' western menu in India
 - A year-long collaboration between JFL's Dunkin' Donuts team and chefs from the Dunkin' Donuts culinary team based in the United States has resulted in a menu that combines the best of what the brand has to offer internationally, while keeping the needs of Indian consumers in mind
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Outlook

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Key achievements and awards received during the quarter

- Awarded with the title of 'Star SME' at the Business Standard Awards for Corporate excellence
- Awarded with
 - 'Quick Service Food Delivery E Retailer of the year' and
 - 'Best Customer Experience across E.Retail in India'in India E.Retail Awards 2012 were organized by Franchise India and Bloomberg UTV
- Most Admired Foodservice Retailer of the Year: QSR Foreign Origin by Coca Cola Golden Spoon Awards '12
- Mr. Ravi S. Gupta- JFL's President and CFO has been recognised & awarded as the Best CFO in the category "Sustained Wealth Creation(Mid-Sized Companies)" by Business Today in association with Yes Bank



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