



**JUBILANT
FOODWORKS**

JFL/NSE-BSE/2011-12/.....**152**

February 8, 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: Issue of Press release dated February 8, 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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Master Franchisee of
Dunkin' Donuts



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

Noida, February 08, 2012

Immediate release

Financial Highlights

Q3 FY2012

Total Income at Rs. 2,771 million, up by 49%
EBITDA at Rs. 524 million, up by 62%
Net Profit after tax at Rs. 295 million, up by 56%

9M FY2012

Total Income at Rs. 7,343 million, up by 52%
EBITDA at Rs. 1,381 million, up by 59%
Net Profit after tax at Rs. 763 million, up by 45%

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. 8.7 million as exceptional item during the quarter (Rs 24.4 million for 9M FY12) as expenses for operationalising the Dunkin' Donuts

Jubilant FoodWorks Limited (JFL), India's largest and fastest growing Multinational Food Service Company, reported its financial results for the quarter ended 31 December, 2011.

Commenting on the performance for Q3 FY2012, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, "The year has been exciting for us thus far. JFL's focus on creating the best customer experience with innovative products continues to strengthen our brand and drive positive results.

Our product and store additions continued at a healthy pace. We are successfully enhancing our market share and fortifying our leadership in the quick service industry as we have grown Domino's Pizza network to 439 stores as of 31 December 2011. In view of our expansion philosophy, plans to launch Dunkin' Donuts are advancing well and are at par with our previously set timeline to launch it in H1-calendar year 2012.

JFL is focused on growing revenue, capturing market share, improving margins, increasing productivity, innovating our offerings across categories and providing a unique customer experience. During the quarter we have emphasized on each of these crucial aspects and this reinforces our confidence for delivering positive growth in the coming quarters too."

Commenting on the performance for Q3 FY2012, Mr. Ajay Kaul, CEO, Jubilant FoodWorks Limited said, "I am pleased to share with you JFL's performance for the quarter ended 31 December, 2011. I believe it's our disciplined and value enhancing deployment of resources that enables us to create sustainable growth for JFL. As a result, we witnessed healthy increase in both top line and profitability, with contributions from growth in our existing markets, expansion in new cities and launch of new variants in Domino's menu. To that effect, we witnessed 49% increase in our system sales while same store sales growth was at 30% this quarter. Our commitment to drive efficiencies based on the strengths of our business model coupled with our prudent cost management practices, has enabled the Company to deliver improved EBITDA margins at 18.9%

We continued to progress on our store expansion and launched 28 new stores taking our network to 439 Domino's Pizza stores spanning our presence in 100 cities, as of 31 December 2011. This quarter, we launched the sumptuous new 3 Cheese Pizza, which is an excellent addition to our menu and will help us achieve our objective of creating new experiences for our customers. With the iconic Dunkin' Donuts, as part of our portfolio, we wish to script another success story.

For the remainder of the year, we are committed to our strategic priorities and are optimistic of delivering consistent growth for JFL."

Operating Highlights

- **Domino's Pizza**

- *New store openings:*
 - 28 new stores opened in Q3 FY2012; Total Stores as on 31 December 2011 at 439; was 364 as on 31 December 2010
- *Store growth*
 - System sales growth in Q3 FY2012 at 49.2% and 9M FY2012 at 51.5%
 - Same store sales (SSS) growth in Q3 FY2012 at 30.1%; SSS growth in 9M FY2012 at 30.9%
- *City/Town coverage*
 - Present in 100 cities as on 31 December 2011, up from 87 as on 31 December 2010
- *New marketing initiatives:*
 - Successful launch new 3 Cheese Pizza and innovative side order Nutty Choco Lava Cake



- **Update on Dunkin' Donuts**

- Strong emphasis on building a foundation for Dunkin' Donuts in India
- JFL is currently in advanced stages developing a robust backend, before introducing the brand
- Dedicated team leading various areas of development
 - To synergize global quality standards and design menu aligned with tastes and preferences of the Indian Customer
 - Ongoing efforts to develop other key areas such as store design, vendor and supply chain management, equipment requirement, brand management and human resource planning
- Launch of Dunkin' Donuts store slated in next quarter. The initial focus of store roll out will be on metros, with a phased target of 80-100 stores in the span of 5 years

Result Analysis

49.2% growth in **Total Income** to Rs. 2,770.5 million, mainly driven by increase in number of Domino's Pizza's stores in existing cities and new cities as well as same stores growth. Same store growth of 30.1% was on account of increase in level of operations and increased number of orders in existing stores. Total income in 9M FY12 registered an increase of 51.5% to Rs. 7,343.4 million as compared to Rs. 4,846.4 million in 9M FY11.

Rise in **Total Expenditure** for Q3 FY12, is largely attributable to increase in number of stores in operation coupled with growth in sales volumes and consideration of inflation impact. Total expenditure in Q3 FY12 was at Rs. 2,246.6 million as against Rs. 1,534.6 million in Q3 FY11. 9M FY12 expenditure was recorded at Rs. 5,963.0 million.

EBITDA for the quarter ended 31 December 2011 was at Rs 523.8 million, an increase of 62.4% as compared to Rs. 322.5 million in Q3 FY11. EBITDA margins in Q3 FY12 improved to 18.9% as compared to 17.4% in the corresponding quarter last year. Growth led by efficiencies of the business model along with efficient cost containment practices implements at every organizational level.

Profit after Tax during the quarter reported an increase of 55.5% to Rs. 294.7 million, which is attributable to the increase in income from sales along with prudent measures to drive efficiency. Profit margins came in at 10.6% for the quarter as compared to 10.2% in Q3 FY11. The PAT considers Rs. 8.7 million for Q3 FY12 and Rs 24.4 million for 9M FY12 as exceptional item as expenses for operationalising of Dunkin' Donuts.



Jubilant FoodWorks' Outlook

- The Company believes that the scope of opportunities in the QSR space, provide immense scope for JFL to grow and capitalize on growth options.
- JFL will continue its focus on delivering growth by not only expanding Domino's Pizza's reach but by also designing and introducing new products to cater to a wider audience. The Company had set a full year target to launch 80 new Domino's Pizza stores and has as of 31 December 2011 successfully inaugurated 61 stores. The Company has increased its target of opening new stores to around 85 stores in FY 12
- JFL remains committed to launch its first Dunkin' Donut store in next quarter. The initial focus of store roll out will be on metros, with a phased target of 80-100 stores 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 439 stores (as of 31 December, 2011). JFL & its subsidiary operate Domino's Pizza brand with the exclusive rights for India, Sri Lanka, Bangladesh and Nepal. The Company is the market leader in the organized pizza market with a 50% 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.dominos.co.in

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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

Jubilant FoodWorks Limited (JFL)

Earnings presentation - Q3 & 9M FY2012

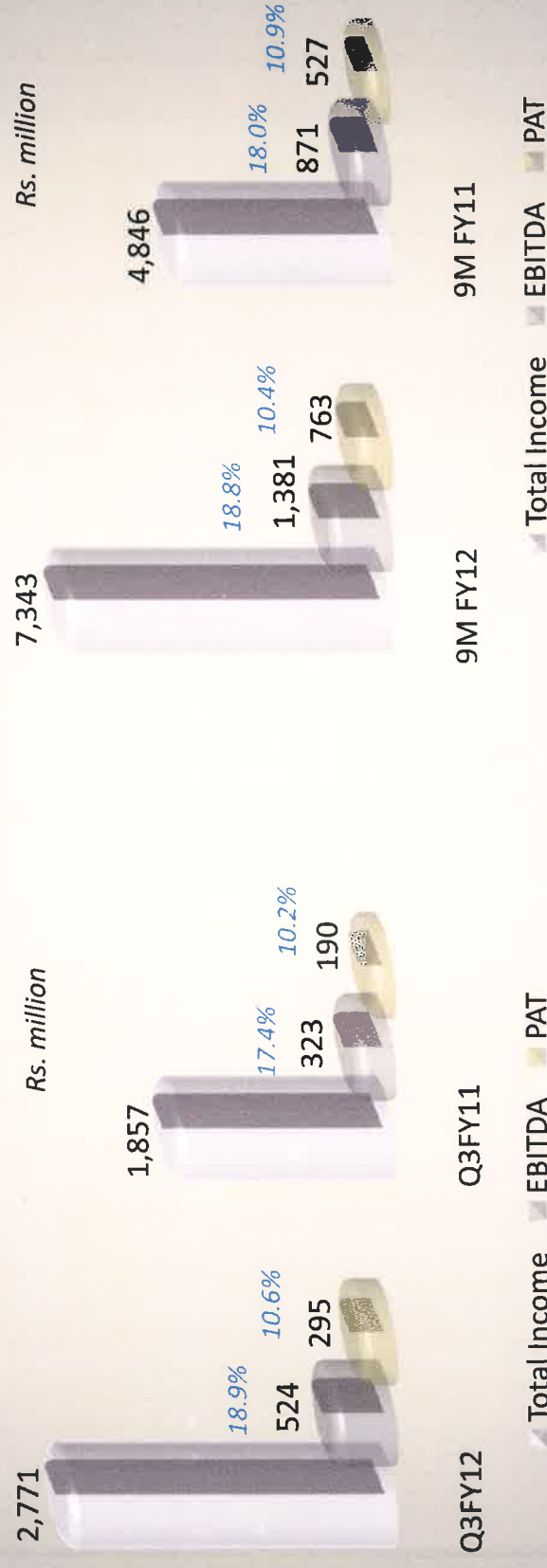
February 08, 2012



Performance Highlights



Jubilant FoodWorks Limited (JFL), India's largest and fastest growing Multinational Food Service Company, reported its financial results for the quarter ended 31 December, 2011.



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Highlights- Domino's Pizza



28

Stores opened in Q3FY12

Same Store Sales Growth (SSS) %

	Q1	Q2	Q3	9M
FY 2012	36.7%	26.7%	30.1%	30.9%
FY 2011	37.0%	43.8%	35.7%	38.7%

19

Stores opened in Q2FY12

14

Stores opened in Q1FY12

Total Number of Stores (as of)

Q3FY12

Q3FY11

439

364

- Successful launch of new 3 Cheese Pizza and innovative side order Nutty Choco Lava Cake
- Continued overwhelming positive response from Domino's in Sri Lanka
- Deliveries via the Online ordering system continue to gain traction

City/Town Coverage

Q3FY12

Q2FY12

Q1FY12

Q3FY11

100

96

93

87

- Increase in number of Domino's Pizza's stores in existing cities as well as launch of stores in new cities such as Shillong, Kodaikanal, Rohtak & Burdwan



Result Highlights



Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
Income from Sales	2,769.8	1,856.4	49.2	7,341.6	4,844.5	51.5
Other Income	0.70	0.68	2.8	1.85	1.93	(4.2)
Total Income	2,770.5	1,857.1	49.2	7,343.4	4,846.4	51.5

- Increased revenues reflect an expanded network of Domino's Pizza stores along with increase in number of orders received in existing stores
- New launches such as 3 Cheese Pizza, Chicken Kickers, Butterscotch Mousse cake and Nutty Choco Lava cake continue to attract positive customer response

Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
Raw Material and Provisions Consumed	704.3	473.8	48.6	1,891.7	1,210.9	56.2
Personnel Expenses	522.2	383.7	36.1	1,414.0	959.8	47.3
Manufacturing and Other Expenses	1,020.1	677.1	50.7	2,657.3	1,804.5	47.3
Total Expenditure	2,246.6	1,534.6	46.4	5,963.0	3,975.2	50.0

- Increase in consumption of Raw materials attributable to enhanced business operations and increase in number of stores and customers being serviced
- Personnel Expenses increased during the quarter due to increase in number of employees on account of growth in Domino's Pizza's operations. Total number of employees as of 31 December 2011 stood at 15,049 as compared to 12,462 as of 31 December 2010.



Result Highlights



Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
EBITDA	523.8	322.5	62.4	1,380.5	871.2	58.5
Margin (%)	18.9	17.4	150 bps	18.8	18.0	80 bps

- JFL's scale and the associated economies coupled cost saving initiatives at every business level continue to drive operating efficiencies, thereby expanding margins

Particulars (Rs. mn)	Q3 FY12	Q3FY11	Growth %	9MFY12	9MFY11	Growth %
PBT	433.9	250.9	72.9	1,121.2	667.5	68.0
Margins (%)	15.7	13.5	220 bps	15.3	13.8	150 bps
PAT	294.7	189.6	55.5	763.1	526.7	44.9
Margins (%)	10.6	10.2	40 bps	10.4	10.9	(50) bps

- Growth in the Company's PAT levels continue to be driven by successful execution of the Company's plans to expand its store network in conjunction with thoughtful cost management across every level of operation.
- The PAT during the quarter considers Rs 8.7 million as exceptional item (Rs 24.4 million for 9M FY 12) as expenses for operationalising of Dunkin' Donuts



Update on Dunkin' Donuts



- ✓ JFL is the master franchisee of the international subsidiary of Dunkin' Donuts to develop and operate Dunkin' Donuts restaurants to India
 - Dunkin's Donuts - a perfect match to JFL's philosophy and strategic intent
 - Re-enforces JFL's intent to be a leader in the QSR space in India and to create exceptional experiences for its customers
 - Launch of Dunkin' Donuts store slated in Next quarter. The initial focus of store roll out will be on metros, with a phased target of 80-100 stores in the span of 5 years
- ✓ With Dunkin Donut's in India , the Company wishes to cater to the 'all day part food'
 - To have sweet and savoury items on the menu with keen focus on donuts
 - Along with this, the menu will also offer hot and cold beverages

- ✓ Strong emphasis on building a foundation for Dunkin' Donuts in India
 - JFL is currently in advanced stages developing a robust backend, before introducing the brand
 - Dedicated team leading various areas of development
 - To synergize global quality standards and design menu aligned with tastes and preferences of the Indian Consumer,
 - Ongoing efforts to develop other key areas such as store design, vendor and supply chain management, equipment requirement, brand management and human resource planning



Outlook



- ✓ The Company believes that the scope of opportunities in the QSR space, provide immense scope for JFL to grow and capitalize on growth options
- ✓ JFL to continue its focus on delivering growth by not only expanding Domino's Pizza's reach but by also designing and introducing new products to cater to a wider audience
- ✓ The Company had set a full year target to launch 80 new Domino's Pizza stores and has as of 31 December 2011 successfully inaugurated 61 stores. The Company has increased its target of opening new stores to around 85 stores in FY 12
- ✓ JFL remains committed to launch its first Dunkin' Donut store in next quarter. The initial focus of store roll out will be in metros, with a phased target of 80-100 stores in the span of 5 years.



Key achievements and awards received during the quarter



- ✓ JFL accredited **with** the Gold Medal in the India Digital Awards for the 'Best Search Marketing Campaign' for our Online Ordering. This is presented by IAMAI (Internet and Mobile Association of India) which is the only body for internet and mobile commerce/marketing/ activations/ promotions in India
- ✓ Awarded the first runners-up trophy for excellence in IT by CSI (Computer Society of India)



About Jubilant FoodWorks Ltd



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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

