JUBILANT FOODWORKS
www.jubilantfoodworks.com

Domino's Pizza
www.dominos.co.in

DUNKIN' DONUTS & MORE
www.dunkinindia.com

JFL/NSE-BSE/2017-18/144

January 19, 2018

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

Scrip code: 533155

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

Symbol: JUBLFOOD

Sub: Press Release alongwith Earnings Presentation for Q3 FY 2018

Dear Sir/Madam,

Please find enclosed herewith the copy of the Press Release dated January 19, 2018 alongwith Earnings Presentation to be issued by the Company.

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

This is for your information and records.

Thanking you,

For **Jubilant FoodWorks Limited**

JUBILANT FOODWORKS LIMITED

Mona Aggarwal
Company Secretary cum Compliance Officer

Investor E-mail id: investor@jublfood.com

Encl: A/a

JUBILANT FOODWORKS LIMITED

Press Release - Financial Results for Q3 and 9M FY2017-18

Highlights Q3 FY18

- Operating Revenue at Rs.7,952 million, up by 20.7%
- Same Store Growth for Domino's at 17.8%
- EBITDA at Rs.1369 million, up by 113.7%
- EBITDA at 17.2 % of Revenue, highest in nineteen quarters
- Profit after tax at Rs.660 million, 8.3% of Revenue, up by 230.6%
- Reduction in Dunkin' losses continues

Jubilant FoodWorks Limited (JFL) today reported strong financial results for the third quarter ended 31st December, 2017.

Operating Revenues for Q3 FY18 were Rs. 7,952 million, a growth of 20.7% over Q3 FY17. Sequential revenues vs. Q2 FY18 grew by a strong 9.4%.

This was driven by a strong **17.8% Same Store growth (SSG) in Domino's Pizza.**

Profitability also improved with **EBITDA for Q3 FY18 coming in at Rs. 1,369 million at 17.2% of revenue**, and a **growth of 113.7%** over Q3 FY17.

Profit after Tax in Q3 stood at Rs. 660 million at 8.3% of revenue, and a **growth of 230.6% over Q3 FY17.**

The key highlights of the quarter's performance were –

1. Strong growth in Domino's Pizza owing to benefits of product upgrade
2. Every Day Value proposition continues to drive Core Pizza growth
3. Strong growth in Digital revenue. OLO contribution is up to 60% of delivery revenue
4. Dunkin' Donuts losses continue to reduce with sharper focus on donuts and beverages

Commenting on the performance for Q3 FY18, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said**, *"We are happy to demonstrate a continuing solid performance during the quarter. Our emphasis on driving the key strategic pillars is translating into healthy same store sales growth YoY, while setting the base for consistent growth in line with the potential of the QSR space.*

The lowering in rate of applicable GST to 5% has allowed us to demonstrate our commitment to deliver the best value proposition as we passed on the benefits of lower tax rate to the customers. We believe this to be a positive change, one that will impact the restaurant industry favorably".

Commenting on the performance for Q3 FY18, **Mr. Pratik Pota, CEO and Whole time Director, Jubilant FoodWorks Limited said**, *"We are pleased to report a strong set of results for Q3FY18. Our sharp focus on the consumer through a significantly improved product in the form of All New Domino's along with Every Day Value pricing has led to a robust 17.8% SSG for Domino's. In addition, our tight and disciplined control on costs led to healthy margin expansion during the quarter.*

Dunkin' Donuts continued on its stated path of break-even with greater focus on Donuts and Beverages and closure of unprofitable stores.

Overall, we are confident of driving profitable growth in the business and remain committed to executing against the strategic pillars of Superior Product and Innovation, Enhanced Value, Seamless Customer Experience, and Improved Technology, while bringing a strong focus on cost management."

Highlights

Domino's Pizza				
Particulars	**Q3FY18**	**Q3FY17**	**9MFY18**	**9MFY17**
SSG	17.8%	(3.3)%	10.0%	(0.8)%
Network data				
Restaurant at the beginning of the period	1,125	1,081	1,117	1,026
New Restaurants	3	32	17	87
Closed restaurants	1	6	7	6
Restaurants at the end of the period	**1,127**	**1,107**	**1,127**	**1,107**
Number of New Cities added	1	9	1	24
1128 restaurants as of 19th January 2018 across 265 cities				
1 new city added in Q3FY18				
Online data				
Particulars	**Q3FY18**		**Q3FY17**	
OLO to Delivery Sales %	60%		49%	
Mobile Ordering sales to OLO %	71%		56%	
App Download Count (in mn)	9.0		5.3	

** "Same store growth" (SSG) refers to the year-over-year growth in sales for restaurants in operation for 2 whole years (i.e. current & previous year)*

Dunkin' Donuts				
Particulars	**Q3FY18**	**Q3FY17**	**9MFY18**	**9MFY17**
Network data				
Restaurant at the beginning of the period	52	73	63	71
New Restaurants	1	1	4	9
Closed restaurants	9	1	23	7
Restaurants at the end of the period	**44**	**73**	**44**	**73**
Number of New Cities added	Nil	Nil	Nil	Nil
43 restaurants as of 19th January 2018 across 12 cities				
No new city added in Q3FY18				
New Product launches				
• **Toasties, Caramel Hazelnut Latte, Tiramisu Latte**				

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.

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 1128 Domino's Pizza restaurants across 265 cities (as of January 19, 2018). 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 also has exclusive rights for developing and operating Dunkin' Donuts restaurants for India and has 43 Dunkin' Donuts restaurants across 12 cities in India (as of January 19, 2018).

Corporate Identification No: L74899UP1995PLC043677

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Corporate Office: 5th Floor, Tower D, Plot No. 5, Logix Techno Park, Sector 127, Noida 201304, U.P.

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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.

Q3 & 9M FY18 Earnings Presentation

19th January, 2018

Highlights- Q3 FY18

- Operational Revenues at Rs. 7952 mn, growth at 20.7%
- Domino's Pizza Same Store Sales Growth (SSG) at 17.8%
- JFL EBITDA at Rs. 1369 mn, 17.2% of Net Sales
- Domino's Pizza – 3 Store opened, 1 Store closed, Total at 1,127
  Dunkin' Donuts – 1 Store opened, 9 Stores closed, Total at 44
- All benefits resulting from change in GST rates passed on to consumers across the country
- Exciting Innovations Launched –
  Dunkin' Donuts : Toasties, Caramel Hazelnut Latte, Tiramisu Latte

Results Trend

	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18
System Growth	6.7%	13.3%	3.9%	(0.9)%	11.5%	9.2%	20.7%
Domino's SSG*	(3.2)%	4.2%	(3.3)%	(7.5)%	6.5%	5.5%	17.8%
EBITDA Margin (%)	9.5%	9.7%	9.7%	9.9%	11.7%	14.1%	17.2%
PAT Margin (%)	3.1%	3.2%	3.0%	1.1%	3.5%	6.7%	8.3%

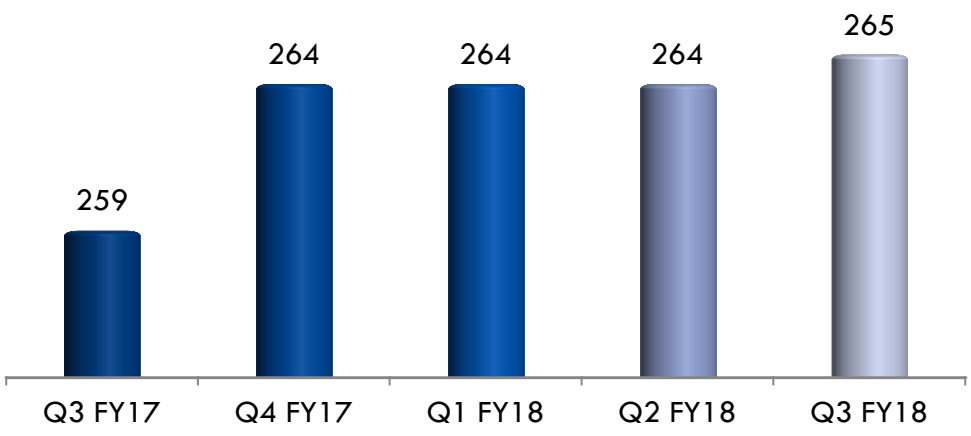
** "Same store growth" (SSG) refers to the year-over-year growth in sales for restaurants in operation for 2 whole years (i.e. current & previous year)*

Highlights - Domino's Pizza – Restaurant Network

Network data

	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18
Restaurant at the beginning of the period	1,081	1,107	1,117	1,125	1,125
New Restaurants	32	18	13	1	3
Closed restaurants	6	8	5	1	1
Restaurants at the end of the period	1,107	1,117	1,125	1,125	1,127

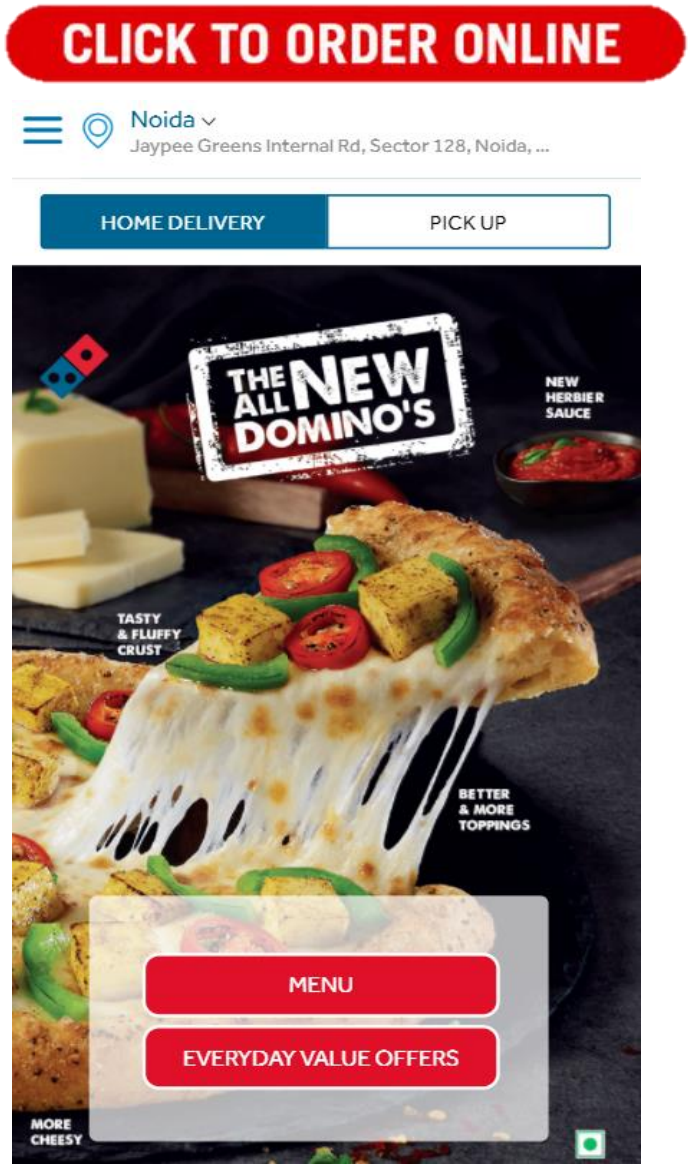
City/Town Coverage



New City entered in Q3 FY18: Thanjavur

States/Union Territory	Cities	Restaurants
Maharashtra	29	219
Uttar Pradesh	23	84
Gujarat	21	76
Haryana	20	55
Punjab	20	48
Karnataka	17	128
Madhya Pradesh	14	37
Rajasthan	12	25
Tamil Nadu	13	79
Bihar	10	20
Seemandhra	10	20
West Bengal	10	61
Himachal Pradesh	9	9
Uttranchal	9	14
Assam	7	16
Chhatisgarh	7	15
Kerala	7	19
Odisha	6	10
Jharkhand	5	10
Telangana	3	56
Jammu & Kashmir	2	5
Sikkim	2	2
Arunachal Pradesh	1	1
Chandigarh	1	7
Dadra And Nagar Haveli	1	1
Daman	1	1
Goa	1	12
Meghalaya	1	2
Nagaland	1	1
New Delhi	1	92
Puducherry	1	2
Grand Total	**265**	**1,127**

The OLO Connect



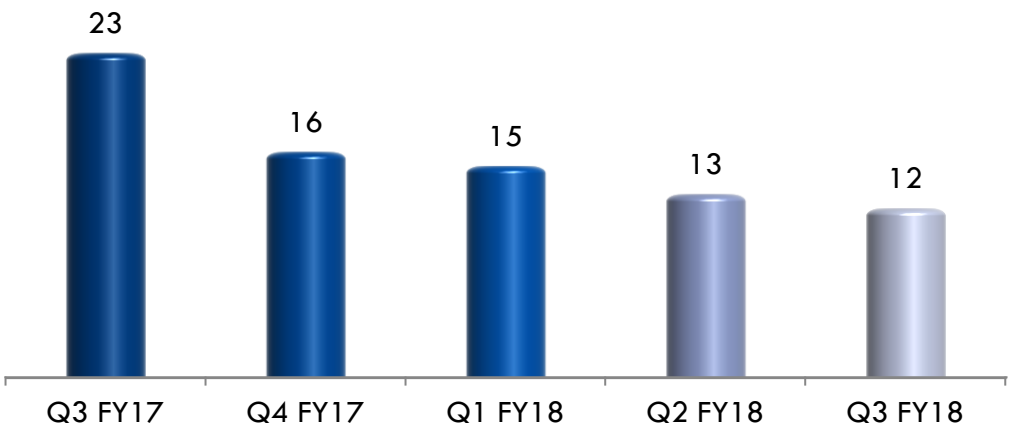
Period	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18
Average OLO contribution to delivery sales	49%	51%	51%	57%	60%
Mobile Ordering sales contribution to overall OLO	56%	68%	69%	69%	71%
Downloads of mobile ordering app	5.3 mn	6.4 mn	7.5 mn	7.8 mn	9.0 mn

Highlights – Dunkin' Donuts – Restaurant Network

Network data

	Q3 FY17	Q4 FY17	Q1 FY18	Q2 FY18	Q3 FY18
Restaurant at the beginning of the period	73	73	63	55	52
New Restaurants	1	3	1	2	1
Closed restaurants	1	13	9	5	9
Restaurants at the end of the period	73	63	55	52	44

City/Town Coverage



States/Union Territory	Cities	Restaurants
New Delhi	1	15
Haryana	1	5
Uttar Pradesh	2	6
Chandigarh	1	1
Uttranchal	1	1
Maharashtra	1	4
Karnataka	1	4
Gujarat	1	2
Goa	1	2
Telangana	1	3
Tamil Nadu	1	1
Grand Total	**12**	**44**

New Launches– Dunkin' Donuts

New Caramel Hazelnut and Tiramisu Coffee

Toasties (Chilli Cheese and Chicken)

Result Highlights

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
Revenue from operations (Net)	7,951.7	6,588.4	20.7%	22,006.2	19,332.9	13.8%
Other Income	33.4	35.4	-5.6%	99.9	109.1	-8.5%
Total Income	7,985.1	6,623.8	20.6%	22,106.1	19,442.0	13.7%

- Revenues from operations in Q3 increased 20.7% to Rs. 7952 million driven by;
  - Strong growth in Domino's Pizza owing to benefits of product upgrade
  - Every Day Value proposition continues to drive Core Pizza growth
  - Strong growth in Digital revenue. OLO contribution is up to 60% of delivery revenue.

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
Raw Material & Provisions Consumed	2,026.1	1,650.5	22.8%	5,509.9	4,741.5	16.2%
Personnel Expenses	1,585.3	1,519.6	4.3%	4,620.5	4,422.2	4.5%
Other Expenses	2,971.4	2,777.7	7.0%	8,689.5	8,308.5	4.6%
Total Expenditure	6,582.8	5,947.8	10.7%	18,819.9	17,472.2	7.7%

The total number of employees as on 31st December 2017 stood at 30,206 as against 27,971 as on 31st December 2016

Note: All figures as per Ind-AS

Result Highlights

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
EBITDA	1,368.8	640.5	113.7%	3,186.3	1,860.7	71.2%
Margins	17.2%	9.7%		14.5%	9.6%	

- EBITDA during Q3 was at Rs. 1369 million, improving 113.7% YoY. EBITDA Margin came in at 17.2%

Particulars (Rs. mn)	Q3 FY18	Q3 FY17	Growth %	9M FY18	9M FY17	Growth %
PBT	1,009.2	294.8	242.4%	2,105.5	896.4	134.9%
Margins	12.7%	4.5%		9.6%	4.6%	
PAT	660.2	199.7	230.6%	1,383.4	605.4	128.5%
Margins	8.3%	3.0%		6.3%	3.1%	

- Q3 Profit After Tax was at Rs. 660 million, up 230.6% over last year. Delivered PAT Margin of 8.3%.

Note: All figures as per Ind-AS

Management Views

Commenting on the performance for Q3 FY18, Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited said, *"We are happy to demonstrate a continuing solid performance during the quarter. Our emphasis on driving the key strategic pillars is translating into healthy same store sales growth YoY, while setting the base for consistent growth in line with the potential of the QSR space.*

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Key Focus Areas for FY18

JUBILANT FOODWORKS

DRIVE PROFITABLE GROWTH

Leverage Technology

- Upgrade OLO ordering platforms
- Use Technology at the back-end to drive operational efficiencies

Improve Product Quality & Innovation

- Upgrade Product
- Drive Innovation to tap into the changing tastes of consumers

Seamless customer Experience

- Re-image 100 Old stores
- Voice Ordering experience
- Upgrade Online Experience

Enhancing Value for Money quotient

- Provide improved Value for Money across both Domino's and Dunkin' Donuts

Focus on Cost Optimization

- Sharp focus on improving efficiencies and cutting costs
- Utilization of Six Sigma techniques to streamline processes

Drive Dunkin' Donuts to break even

- Sharply focus DD on Donuts and Beverages
- Reduce impact of Dunkin' losses by half in FY18

Domino's Pizza

DUNKIN' DONUTS & MORE

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Disclaimer

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