

JFL/NSE-BSE/2022-23/62

July 28, 2022

**BSE Ltd.**  
P.J. Towers, Dalal Street  
Mumbai - 400001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra(E), Mumbai - 400051

**Scrip Code: 533155**

**Symbol: JUBLFOOD**

**Sub: Outcome of Board Meeting held on July 28, 2022**

**Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam,

This is in furtherance to our letter no. JFL/NSE-BSE/2022-23/54 dated July 14, 2022, we wish to inform that the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022 were approved by the Board of Directors of the Company at its meeting held today i.e. July 28, 2022, at 11:00 A.M. and concluded at 12.15 p.m.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022 ("Financial Results");
2. Limited Review Reports on the Financial Results issued by the Statutory Auditors of the Company; and
3. Press Release along with Earnings Presentation on the Financial Results.

The aforesaid Financial Results are also being disseminated on Company's website at [www.jubilantfoodworks.com/investors-shareholder-information-stock-exchange-filings](http://www.jubilantfoodworks.com/investors-shareholder-information-stock-exchange-filings)

This is for your information and records.

Thanking You,

For **Jubilant FoodWorks Limited**

**Mona Aggarwal**  
**Company Secretary and Compliance Officer**

Investor E-mail id: [investor@jublfood.com](mailto:investor@jublfood.com)

Encl: A/a

**A Jubilant Bhartia Company**

**Jubilant FoodWorks Limited**

Corporate Office:  
5th Floor, Tower-D, Plot No. 5,  
Logix Techno Park, Sector-127,  
Noida - 201 304, U.P., India  
Tel : +91 120 4090500  
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Registered Office:  
Plot No. 1A, Sector 16-A,  
Noida - 201 301, U.P., India  
Tel : +91 120 4090500  
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CIN No.: L74899UP1995PLC043677  
Email: [contact@jublfood.com](mailto:contact@jublfood.com)

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



**Rajesh Kumar Agarwal**  
(Partner)

(Membership No. 105546)

(UDIN:22105546ANTEXA2052)

Place: Gurugram

Date: July 28, 2022



**JUBILANT FOODWORKS LIMITED**

CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 (U.P)

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

Contact No: +91-120-4090500, Fax No: +91-120-4090599, E-mail : investor@jublfood.com, website : www.jubilantfoodworks.com

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(Figures-INR in Lakhs, Unless Otherwise Stated)

| Particulars  | For the quarter ended |                    |                  | For the year ended |
|--|-----------------------|--------------------|------------------|--------------------|
|  | 30th June             | 31st March         | 30th June        | 31st March         |
|  | 2022                  | 2022               | 2021             | 2022               |
|  | Unaudited             | Refer Note 3       | Unaudited        | Audited            |
| <b>I. Income</b>   |                       |                    |                  |                    |
| Revenue from operations  | 1,24,026.50           | 1,15,788.65        | 87,899.12        | 4,33,109.98        |
| Other income   | 1,058.96              | 1,241.73           | 802.98           | 4,065.97           |
| <b>Total Income</b>  | <b>1,25,085.46</b>    | <b>1,17,030.38</b> | <b>88,702.10</b> | <b>4,37,175.95</b> |
| <b>II. Expenses</b>  |                       |                    |                  |                    |
| Cost of raw materials consumed   | 27,180.95             | 25,077.41          | 18,698.33        | 92,005.03          |
| Purchase of traded goods   | 2,048.70              | 1,349.88           | 1,254.48         | 5,792.84           |
| Changes in inventories of material-in-progress and traded goods                            | (344.97)              | 310.20             | 63.62            | (374.61)           |
| Employee benefit expenses  | 20,414.32             | 19,922.02          | 16,500.47        | 75,135.85          |
| Finance costs  | 4,592.08              | 4,501.50           | 4,179.50         | 17,301.33          |
| Depreciation and amortisation expense  | 10,502.77             | 10,312.45          | 8,901.39         | 38,297.41          |
| Other expenses   | 44,275.13             | 40,162.15          | 30,231.19        | 1,50,090.06        |
| <b>Total expenses</b>  | <b>1,08,668.98</b>    | <b>1,01,635.61</b> | <b>79,828.98</b> | <b>3,78,247.91</b> |
| <b>III. Profit before exceptional items and tax (I - II)</b>                               | <b>16,416.48</b>      | <b>15,394.77</b>   | <b>8,873.12</b>  | <b>58,928.04</b>   |
| <b>IV. Exceptional items (Refer Note 2)</b>  | <b>2,663.90</b>       | <b>39.25</b>       | <b>558.44</b>    | <b>732.54</b>      |
| <b>V. Profit before tax (III- IV)</b>  | <b>13,752.58</b>      | <b>15,355.52</b>   | <b>8,314.68</b>  | <b>58,195.50</b>   |
| <b>VI. Tax expense</b>   |                       |                    |                  |                    |
| Current tax expense  | 3,613.72              | 3,994.89           | 1,992.20         | 14,419.55          |
| Deferred tax expense/ (credit)   | 43.13                 | (250.63)           | 67.14            | 23.74              |
| <b>Total tax expense</b>   | <b>3,656.85</b>       | <b>3,744.26</b>    | <b>2,059.34</b>  | <b>14,443.29</b>   |
| <b>VII. Profit for the period/ year (V - VI)</b>   | <b>10,095.73</b>      | <b>11,611.26</b>   | <b>6,255.34</b>  | <b>43,752.21</b>   |
| <b>VIII. Other comprehensive income/ (expenses)</b>  |                       |                    |                  |                    |
| a) Items that will not be reclassified to profit or (loss)                                 | (6,198.82)            | (6,651.61)         | 14,081.65        | 27,406.02          |
| b) Income tax relating to items that will not be reclassified to profit or (loss)          | 693.33                | 758.42             | (1,595.23)       | (3,105.87)         |
| <b>Total other comprehensive income/ (expenses), net of tax</b>                            | <b>(5,505.49)</b>     | <b>(5,893.19)</b>  | <b>12,486.42</b> | <b>24,300.15</b>   |
| <b>IX. Total comprehensive income, net of tax for the period/ year (VII + VIII)</b>        | <b>4,590.24</b>       | <b>5,718.07</b>    | <b>18,741.76</b> | <b>68,052.36</b>   |
| <b>Paid-up equity share capital (par value of INR 2 each fully paid)</b>                   | <b>13,196.90</b>      | <b>13,196.90</b>   | <b>13,196.90</b> | <b>13,196.90</b>   |
| <b>Other equity</b>  |                       |                    |                  | <b>1,97,153.12</b> |
| <b>Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 5)</b> |                       |                    |                  |                    |
| i) Basic (in INR)  | 1.53                  | 1.76               | 0.95             | 6.63               |
| ii) Diluted (in INR)   | 1.53                  | 1.76               | 0.95             | 6.63               |

See accompanying notes to the standalone results



- 1 Segment Reporting: The Company's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 2 The Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka Private Limited (JFLPL) having operations in Srilanka. Considering significant changes in economic environment of Srilanka resulting into rising inflation, depletion of forex reserves, depreciation of currency, and other economic and political uncertainties, the management has recorded an impairment charge of INR 2,663.90 lakhs in current quarter which is shown under exceptional items.  
Exceptional items in previous quarters and previous year includes costs incurred by the Company to support its employees, associates and their dependents during COVID-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for COVID-19 impacted employees and associates, etc.
- 3 The figures for the quarter ended 31st March, 2022 of the previous financial year, as reported in these standalone unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 4 During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 2.33% ordinary shares of DP Eurasia N.V. ("DP Eurasia") through market purchases. After initial acquisition of 32.81%, the Company through JFN has overall acquired 10.84% of shareholding in DP Eurasia at cost of INR 14,042.69 lakhs. This acquisition of 10.84% is financed by external borrowing in JFN for which the Company has given Corporate Guarantee.  
As on 30th June 2022 the Company through JFN holds 43.65% ordinary shares of DP Eurasia.
- 5 During the quarter, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 6 During the quarter, the Company has acquired 49% shareholding in Jubilant Golden Harvest Limited (JGHL) by investing INR 3,402.46 lakhs. With this the Company holds 100% of the total shareholding of JGHL. Effective 7th July 2022, name of JGHL has changed to Jubilant FoodWorks Bangladesh Limited.
- 7 As per definitive agreements dated 22nd September 2021, the Company agreed to acquire 25.02% stake in Wellversed Health Private Limited (Wellversed). During the current quarter, the Company has further invested INR 350.08 lakhs (total investment of INR 1,005.30 lakhs) in Wellversed resulting in effective shareholding of 27.81% (25.02% on a fully diluted basis).
- 8 These unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 28th July 2022. The statutory auditor's report on review of quarterly standalone unaudited financial results for the quarter ended 30th June 2022 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on standalone unaudited financial results, visit Investors section of our website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) and Financial Results at Corporates Section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place: Noida  
Date: 28th July 2022

For and on behalf of the Board of Directors of  
JUBILANT FOODWORKS LIMITED

SHYAM SUNDER  
BHARTIA

SHYAM S. BHARTIA  
CHAIRMAN & DIRECTOR  
DIN No. 00010484



## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF JUBILANT FOODWORKS LIMITED**

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JUBILANT FOODWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

- 4) The Statement includes the results of the following entities:
  - a) Jubilant FoodWorks Limited- Parent
  - b) Jubilant FoodWorks Lanka (Private) Limited - Subsidiary
  - c) Jubilant FoodWorks Bangladesh Limited (formerly known as "Jubilant Golden Harvest Limited") - Subsidiary
  - d) Jubilant FoodWorks Netherlands B.V. - Subsidiary
  - e) JFL Employees' Welfare Trust – Controlled Trust
  - f) DP Eurasia N.V. – Foreign Associate
  - g) Hashtag Loyalty Private Limited- Domestic Associate
  - h) WellVersed Health Private Limited- Domestic Associate
- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing

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# Deloitte Haskins & Sells LLP

Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 6) (i). We did not review the financial information of three subsidiaries and one controlled trust viz. Jubilant FoodWorks Lanka Private Limited, Jubilant FoodWorks Bangladesh Limited, Jubilant FoodWorks Netherland B.V. and JFL Employees' Welfare Trust included in the consolidated financial results, whose interim financial information reflect total revenues of Rs. 1,905.74 lakhs, total net loss after tax of Rs. 868.10 lakhs and total comprehensive loss of Rs. 868.85 lakhs for the quarter ended June 30, 2022 as considered in the Statement. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

(ii). The consolidated unaudited financial results also includes the Group's share of loss after tax and total comprehensive loss of Rs 73.53 lakhs for the quarter ended June 30, 2022, as considered in the Statement, in respect of two associates, whose financial information have not been reviewed by us. These financial information have been furnished to us by the management and our opinion and conclusion on the Statement, in so far as relates to the amounts and disclosures included in respect of these associates, is solely based on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial information are not material to the Group.

(iii). The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs 675.85 lakhs and total comprehensive loss of Rs. 578.84 lacs for the quarter ended June 30, 2022 respectively, as considered in the Statement, in respect of one foreign associate viz DP Eurasia N.V. This interim financial information have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this foreign associate, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

(iv). As stated in Note 4 to the consolidated financial results, in the case of one foreign associate, the Group has opted to account for the investment in the foreign associate on equity method considering a lag of three months period after making necessary adjustment for material transaction from the latest financials of the associate upto the reporting period of the Group.

Our report on the Statement is not modified in respect of above matters.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



**Rajesh Kumar Agarwal**

(Partner)

(Membership No. 105546)

(UDIN: 22105546ANTEZP6066)

Place: Gurugram

Date: July 28, 2022



JUBILANT FOODWORKS LIMITED  
CIN NO. L74899UP1995PLC043677

Regd. Office : Plot No. 1A, Sector – 16A, Noida – 201301 (U.P)  
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(Figures-INR in Lakhs, Unless Otherwise Stated)

| Particulars  | For the quarter ended |                    |                  | For the year       |
|--|-----------------------|--------------------|------------------|--------------------|
|  | 30th June             | 31st March         | 30th June        | 31st March         |
|  | 2022                  | 2022               | 2021             | 2022               |
|  | Unaudited             | Refer Note 3       | Unaudited        | Audited            |
| <b>I. Income</b>   |                       |                    |                  |                    |
| Revenue from operations  | 1,25,509.60           | 1,17,597.46        | 89,318.83        | 4,39,612.29        |
| Other income   | 1,065.88              | 1,263.48           | 816.58           | 4,135.36           |
| <b>Total Income</b>  | <b>1,26,575.48</b>    | <b>1,18,860.94</b> | <b>90,135.41</b> | <b>4,43,747.65</b> |
| <b>II. Expenses</b>  |                       |                    |                  |                    |
| Cost of raw materials consumed   | 27,526.94             | 25,496.11          | 19,085.45        | 93,459.84          |
| Purchase of traded goods   | 2,092.30              | 1,387.02           | 1,274.96         | 5,904.89           |
| Changes in inventories of material-in-progress and traded goods  | (349.67)              | 311.92             | 66.12            | (374.60)           |
| Employee benefit expenses  | 20,824.42             | 20,394.68          | 16,878.41        | 76,837.61          |
| Finance costs  | 4,686.72              | 4,605.85           | 4,235.95         | 17,608.94          |
| Depreciation and amortisation expense  | 10,710.92             | 10,603.41          | 9,125.47         | 39,305.19          |
| Other expenses   | 45,002.93             | 41,027.71          | 30,785.13        | 1,52,906.89        |
| <b>Total expenses</b>  | <b>1,10,494.56</b>    | <b>1,03,826.70</b> | <b>81,451.49</b> | <b>3,85,648.76</b> |
| <b>III. Profit before share of net profit/ (loss) of associate, exceptional items and tax (I - II)</b> | <b>16,080.92</b>      | <b>15,034.24</b>   | <b>8,683.92</b>  | <b>58,098.89</b>   |
| <b>IV. Share of net profit/ (loss) of associate (Refer Note 4 and Note 7)</b>                          | <b>(1,145.74)</b>     | <b>(1,627.35)</b>  | <b>856.25</b>    | <b>(1,040.31)</b>  |
| <b>V. Profit before exceptional items and tax (III + IV)</b>   | <b>14,935.18</b>      | <b>13,406.89</b>   | <b>9,540.17</b>  | <b>57,058.58</b>   |
| <b>VI. Exceptional items (Refer Note 2)</b>  | -                     | 39.25              | 558.44           | 732.54             |
| <b>VII. Profit before tax (V - VI)</b>   | <b>14,935.18</b>      | <b>13,367.64</b>   | <b>8,981.73</b>  | <b>56,326.04</b>   |
| <b>VIII. Tax expense</b>   |                       |                    |                  |                    |
| Current tax expense  | 3,633.42              | 4,016.36           | 2,008.32         | 14,492.30          |
| Tax expense in respect of earlier period   | -                     | 25.24              | -                | 25.24              |
| Deferred tax expense/ (credit)   | 43.13                 | (274.70)           | 67.14            | (0.33)             |
| <b>Total tax expense</b>   | <b>3,676.55</b>       | <b>3,766.90</b>    | <b>2,075.46</b>  | <b>14,517.21</b>   |
| <b>IX. Profit for the period/ year (VII - VIII)</b>  | <b>11,258.63</b>      | <b>9,600.74</b>    | <b>6,906.27</b>  | <b>41,808.83</b>   |
| <b>X. Other comprehensive income/ (expenses)</b>   |                       |                    |                  |                    |
| i) a) Items that will not be reclassified to profit or (loss)  | (6,199.57)            | (6,636.61)         | 14,081.16        | 27,419.53          |
| b) Income tax relating to items that will not be reclassified to profit or (loss)                      | 693.33                | 758.42             | (1,595.23)       | (3,105.87)         |
| c) Share of other comprehensive income of associate (Refer Note 4 and Note 7)                          | 97.00                 | (1,803.67)         | (266.35)         | (2,752.18)         |
| ii) Items that will be reclassified to profit or (loss)  | (120.14)              | (697.72)           | 68.23            | (440.65)           |
| <b>Total other comprehensive income/ (expenses), net of tax</b>  | <b>(5,529.38)</b>     | <b>(8,379.58)</b>  | <b>12,287.81</b> | <b>21,120.83</b>   |
| <b>XI. Total comprehensive income, net of tax for the period/ year (IX + X)</b>                        | <b>5,729.25</b>       | <b>1,221.16</b>    | <b>19,194.08</b> | <b>62,929.66</b>   |
| <b>Profit/ (Loss) for the period/ year attributable to:</b>  |                       |                    |                  |                    |
| Owners of the parent   | 11,275.29             | 9,675.58           | 6,951.69         | 42,039.16          |
| Non-controlling interest   | (16.66)               | (74.84)            | (45.42)          | (230.33)           |
|  | <b>11,258.63</b>      | <b>9,600.74</b>    | <b>6,906.27</b>  | <b>41,808.83</b>   |
| <b>Other comprehensive income/ (expenses) attributable to:</b>   |                       |                    |                  |                    |
| Owners of the parent   | (5,529.38)            | (8,395.32)         | 12,275.90        | 21,111.60          |
| Non-controlling interest   | -                     | 15.74              | 11.91            | 9.23               |
|  | <b>(5,529.38)</b>     | <b>(8,379.58)</b>  | <b>12,287.81</b> | <b>21,120.83</b>   |
| <b>Total comprehensive income attributable to:</b>   |                       |                    |                  |                    |
| Owners of the parent   | 5,745.91              | 1,280.26           | 19,227.59        | 63,150.76          |
| Non-controlling interest   | (16.66)               | (59.10)            | (33.51)          | (221.10)           |
|  | <b>5,729.25</b>       | <b>1,221.16</b>    | <b>19,194.08</b> | <b>62,929.66</b>   |
| <b>Paid-up equity share capital (par value of INR 2 each fully paid)</b>                               | <b>13,196.90</b>      | <b>13,196.90</b>   | <b>13,196.90</b> | <b>13,196.90</b>   |
| <b>Other equity</b>  |                       |                    |                  | <b>1,81,299.93</b> |
| <b>Earnings per equity share (par value of INR 2 each) (not annualised) (Refer Note 5)</b>             |                       |                    |                  |                    |
| i) Basic (in INR)  | 1.71                  | 1.47               | 1.05             | 6.37               |
| ii) Diluted (in INR)   | 1.71                  | 1.47               | 1.05             | 6.37               |

See accompanying notes to the consolidated results



- 1 Segment Reporting: The Group's business activity falls within a single business segment i.e. Food and Beverages in terms of Ind AS 108 on Segment Reporting.
- 2 Exceptional items include costs incurred by the Group to support its employees, associates and their dependents during COVID-19 pandemic. These includes assistance to families of deceased employees and associates, vaccination of employees, associates and their dependents, quarantine facilities for COVID-19 impacted employees and associates, etc.
- 3 The figures for the quarter ended 31st March, 2022 of the previous financial year, as reported in these consolidated unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 4 The Parent Company has investment in DP Eurasia N.V. ("DP Eurasia") through its subsidiary in the Netherlands. The financial year end date of DP Eurasia is 31 December. DP Eurasia is a listed company on the London Stock Exchange and is required to publish its financial results on half yearly basis (viz. December and June). As allowed under Ind AS 28 "Investment in Associates and Joint Ventures", the Group has opted to account for the investment in the associate on equity method considering a lag of three months period after making necessary adjustment for material transaction from the latest financial of the associate upto the reporting period of the Group.  
During the current quarter, subsidiary company, Jubilant Foodworks Netherlands B.V. ("JFN"), has further acquired 2.33% ordinary shares of DP Eurasia through market purchases. After initial acquisition of 32.81%, the Company through JFN has overall acquired 10.84% of shareholding in DP Eurasia at cost of INR 14,042.69 lakhs. This acquisition of 10.84% is financed by external borrowing in JFN for which the Parent Company has given Corporate Guarantee. As on 30th June 2022 the Group holds 43.65% ordinary shares of DP Eurasia.
- 5 During the quarter, the equity shares of the Parent Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from 20th April 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 6 During the current quarter, the Parent Company has acquired 49% shareholding in Jubilant Golden Harvest Limited (JGHL) by investing INR 3,402.46 lakhs. With this the Parent Company holds 100% of the total shareholding of JGHL. Effective 7th July 2022, name of JGHL has changed to Jubilant FoodWorks Bangladesh Limited.
- 7 As per definitive agreements dated 22nd September 2021, the Parent Company agreed to acquire 25.02% stake in Wellversed Health Private Limited (Wellversed). During the current quarter, the Parent Company has further invested INR 350.08 lakhs (total investment of INR 1,005.30 lakhs) in Wellversed resulting in effective shareholding of 27.81% (25.02% on a fully dilutive basis). Accordingly, Wellversed has become associate company of the Group and has been accounted under equity method. The management is in the process of finalizing the purchase price allocation for the net assets (including identified intangible assets) acquired of the associate and hence the determination of any goodwill/ capital reserve will be dependent upon the finalization of purchase price allocation.
- 8 These unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 28th July 2022. The statutory auditor's report on review of quarterly consolidated unaudited financial results for the quarter ended 30th June 2022 is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details on consolidated unaudited financial results, visit Investors section of our website at [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com) and Financial Results at Corporates Section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place: Noida  
Date: 28th July 2022

For and on behalf of the Board of Directors of  
**JUBILANT FOODWORKS LIMITED**  
SHYAM Digitally signed by  
SHYAM SUNDER  
SUNDER BHARTIA  
BHARTIA Date: 2022.07.28  
11:50:00 +05'30'  
**SHYAM S. BHARTIA**  
**CHAIRMAN & DIRECTOR**  
DIN No. 00010484

-2-



# Jubilant FoodWorks Limited

Press Release - Financial Results for Q1 FY23



- Revenue up by 41.1%, LFL 28.3%; EBITDA margin at 24.6%; PAT margin at 8.1%
- PAT(bei\*) margin at 10.3% after excluding non-cash impairment charge
  - Opened 58 new Domino's stores and entered 12 new cities
  - Launched a first-ever Loyalty Program - Domino's Cheesy Rewards

**Noida, 28<sup>th</sup> July 2022** – Jubilant FoodWorks Limited(NSE, BSE: JUBLFOOD), India's largest foodservice company, today announced its financial results for the quarter ended June 30, 2022.

During the quarter, Revenue from Operations of Rs. 12,403 million increased 41.1% versus the prior year and a 7.1% sequential growth over the preceding quarter. The increase in revenue was driven by Like-for-Like growth of 28.3%. Dine-in and Takeaway channels combined witnessed strong sequential growth while momentum continued in the Delivery channel.

EBITDA of Rs. 3,045 million increased 44.0% versus the prior year. Despite significant cost headwinds, the EBITDA margin at 24.6% expanded by 49 bps year-on-year. Profit After Tax of Rs. 1,010 million increased by 61.4%. This includes an exceptional item of a non-cash impairment charge of Rs 266 million on investments made in the Sri Lanka subsidiary due to significant changes in the country's economic environment. PAT margin at 8.1% increased by 102 bps.

The Company continued with its strong store opening momentum and opened 58 new Domino's stores taking the network strength for Domino's in India to 1,625 stores. The Company entered 12 new cities during the quarter to expand its reach to 349 cities across India. The Company also opened 2 new stores each for Popeyes and Hong's Kitchen.

The Company launched its first-ever loyalty program – Domino's Cheesy Rewards in India. The loyalty program is designed to offer additional value to all customers with a very simple construct. The customer will get rewarded with a free pizza after six eligible orders. The program is created with a vision to nurture, celebrate and reward customer relationships and loyalty.

During the quarter, in Sri Lanka, the Company registered system sales growth of 83% and opened 1 new store taking the network strength to 36 stores. In Bangladesh, system sales grew by 49%. With the opening of 1 new outlet, the store count in Bangladesh has reached 10 stores.

Commenting on the Q1FY23 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant FoodWorks Limited** said, *"This quarter's record results were driven by strong demand, a marked resurgence in dine-in consumption and disciplined cost management in the wake of a high inflationary environment. With the launch of our much-awaited loyalty program, we have addressed key whitespace in our brand offering. We believe this program will be a significant driver of growth and frequency for us while offering superior value to our customers."*

Commenting on the Q1FY23 performance, **Mr. Ashish Goenka, EVP and CFO, Jubilant FoodWorks Limited** said, *"We are off to a strong start in the fiscal year 2022-23 with record revenue, robust earnings and the launch of guest-centric innovations in our first quarter. The Dine-in and Takeaway channel registered a solid sequential growth while momentum continued in the delivery channel. We are excited by the opportunities ahead and believe we have the right strategy to navigate the challenging cost environment."*

### Standalone Financial Highlights

| Particulars (Rs. mn)    | Q1 FY23 | Q1 FY22 | % Change/<br>Basis points change |
|-------------------------|---------|---------|----------------------------------|
| Revenue from Operations | 12,403  | 8,790   | 41.1%                            |
| Gross Profit            | 9,514   | 6,788   | 40.2%                            |
| Gross Margin (%)        | 76.7%   | 77.2%   | (52) bps                         |
| EBITDA                  | 3,045   | 2,115   | 44.0%                            |
| EBITDA Margin (%)       | 24.6%   | 24.1%   | 49 bps                           |
| PAT                     | 1,010   | 626     | 61.4%                            |
| PAT Margin (%)          | 8.1%    | 7.1%    | 102 bps                          |

### Domino's Pizza India

| Particulars   | Q1 FY23      | Q1 FY22      |
|---|--------------|--------------|
| Like-for-Like Growth(non-split stores)*                               | 28.3%        | 120.4%       |
| <b>Network</b>  |              |              |
| Restaurant at the beginning of the period                             | 1,567        | 1,360        |
| New Restaurants   | 58           | 20           |
| Closed restaurants  | 0            | 0            |
| Restaurants at the end of the period                                  | <b>1,625</b> | <b>1,380</b> |
| Number of new cities added  | 12           | 5            |
| 1,625 restaurants as of 30 <sup>th</sup> June, 2022 across 349 cities |              |              |
| <b>Online data</b>  |              |              |
| Particulars   | Q1 FY23      | Q1 FY22      |
| OLO to Delivery Sales %   | 97.7%        | 98.9%        |
| Mobile Ordering sales to OLO %  | 98.2%        | 97.7%        |
| Quarterly app downloads in mn   | 8.2          | 6.8          |

\* "Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year

### Dunkin'

#### Network

| Particulars                                | Q1 FY23   | Q1 FY22   |
|--|-----------|-----------|
| Restaurants at the beginning of the period | 28        | 24        |
| New Restaurants                            | 0         | 3         |
| Closed restaurants                         | 3         | 0         |
| Restaurants at the end of the period       | <b>25</b> | <b>27</b> |

### Hong's Kitchen and Ekdum!

#### Network

| Particulars                                | Q1 FY23   | Q1 FY22   |
|--|-----------|-----------|
| Restaurants at the beginning of the period | 24        | 12        |
| New Restaurants                            | 2         | 6         |
| Closed restaurants                         | 6         | 0         |
| Restaurants at the end of the period       | <b>20</b> | <b>18</b> |

#### Notes:

1. The Company opened 2 new stores for Popeyes during the quarter taking the total number of stores to 6 in Bengaluru
2. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements
3. Figures have been rounded off for the purpose of reporting

\*Before exceptional item

## About Jubilant FoodWorks Limited^:

Jubilant FoodWorks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,625 Domino's restaurants across 349 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 36 and 10 restaurants respectively. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 25 Dunkin' restaurants across 8 Indian cities and 6 Popeyes restaurants in Bengaluru.

In 2019, JFL launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 14 restaurants across 4 cities. In 2020, it launched Ek dum! another new owned-restaurant brand which serves Biryani category. Ek dum! has 6 restaurants across 3 cities. The Company has also forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

Note: ^Store counts as on June 30, 2022

## Website:

[www.jubilantfoodworks.com](http://www.jubilantfoodworks.com), [www.dominos.co.in](http://www.dominos.co.in), <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, [www.popeyes.in](http://www.popeyes.in), [www.chefboss.com](http://www.chefboss.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. 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.*



Q1 FY 2022-23

# Earnings Presentation

28th July 2022



**DUNKIN'**



**EKDUM!**  
BIRYANI • KEBABS • MORE

**POPEYES**





## HIGHLIGHTS Q1 FY23\*



- Revenue from Operations was Rs. 12,403 mn, higher by 41.1% year-on-year and 7.1% sequentially
- Revenue growth was driven by Like-for-Like growth of 28.3%
- Strong sequential growth in Dine-in and Takeaway channel while momentum continued in Delivery channel



- Delivered healthy profitability against the backdrop of significant rise in input costs
- EBITDA was Rs. 3,045 million, higher by 44.0%; EBITDA margin at 24.6%
- Profit After Tax was Rs. 1,010 million, higher by 61.4%; PAT margin at 8.1%^
- PAT(bei\*) margin at 10.3% after excluding non-cash impairment charge



- 58 new store openings in Domino's Pizza
- 2 new store openings each in Popeyes and Hong's Kitchen



- Domino's App installs continued to be strong at 8.2 mn
- OLO Contribution to Delivery Sales at 97.7%



- Launched a first-ever Loyalty Program - Domino's Cheesy Rewards
- Launched Paratha Pizza Range - an exciting fusion of Paratha and Pizza, crafted for discerning Indian taste buds

Note: \*vs. prior year

bei\* - before exceptional item

^This includes an exceptional item of a non-cash impairment charge of Rs 266 million on investment in Sri Lanka Subsidiary



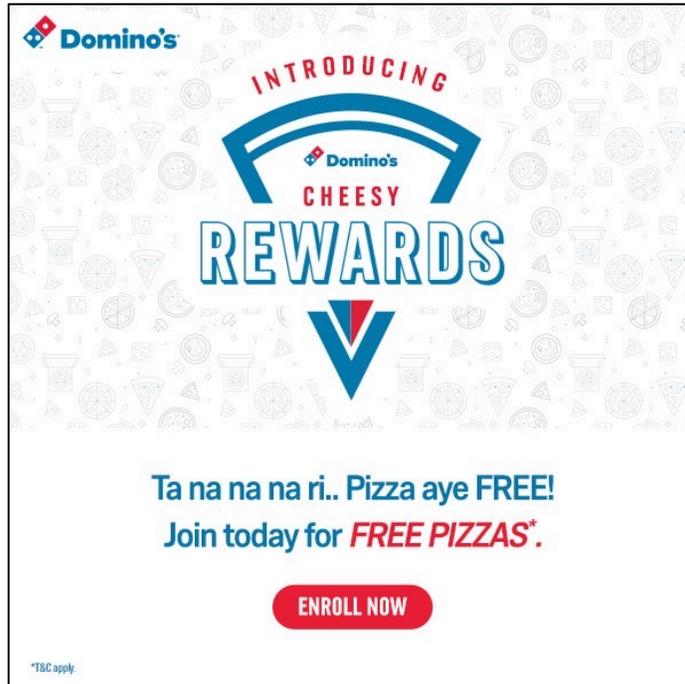
DUNKIN'



POPEYES



## Launched a first-ever Loyalty Program - Domino's Cheesy Rewards



Domino's

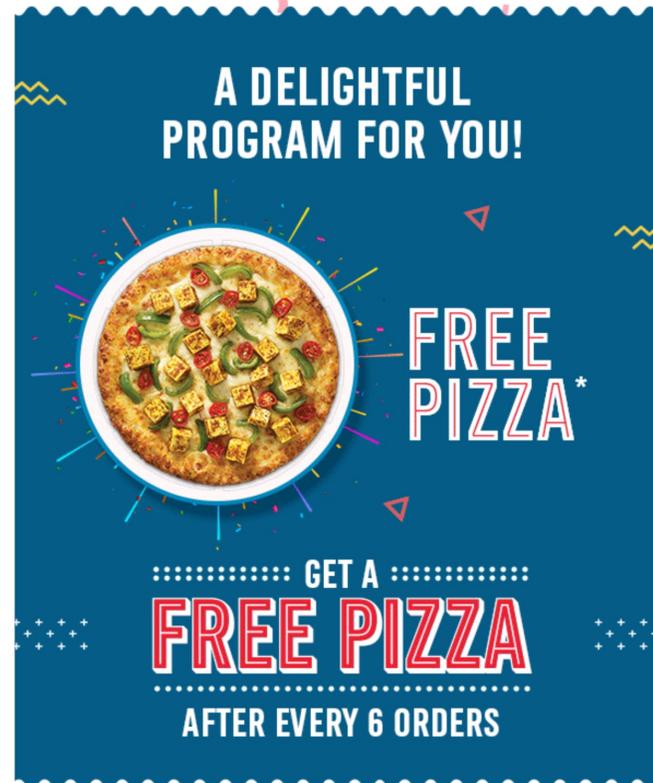
INTRODUCING

Domino's  
CHEESY  
REWARDS

Ta na na na ri.. Pizza aye FREE!  
Join today for **FREE PIZZAS\***.

ENROLL NOW

\*T&C apply



A DELIGHTFUL  
PROGRAM FOR YOU!

FREE  
PIZZA\*

GET A  
**FREE PIZZA**  
AFTER EVERY 6 ORDERS

### 🎯 Simple Construct:

- Earn 100 points for every eligible order
- Get a free pizza on accumulation of 600 points

### 🎯 Free For All, More Value to All:

- The loyalty points are awarded over and above the other prevailing offers

### 🎯 The program is aimed at:

- Driving frequency of existing customers
- Welcoming new customers to our assets

## Product Innovation: Launched Paratha Pizza Range



[Domino's Paratha Pizza Commercial Link](#)

## Results Trends

|  | Q1 FY22 | Q2 FY22 | Q3 FY22 | Q4 FY22 | Q1 FY23 |
|--|---------|---------|---------|---------|---------|
| JFL System Revenue Growth                      | 131.1%  | 36.6%   | 12.9%   | 12.9%   | 41.1%   |
| Domino's LFL Growth* (%)<br>(non-split stores) | 120.4%  | 29.4%   | 7.5%    | 5.8%    | 28.3%   |
| EBITDA Margin (%)                              | 24.1%   | 26.0%   | 26.6%   | 25.0%   | 24.6%   |
| PAT Margin (%)                                 | 7.1%    | 11.0%   | 11.5%   | 10.0%   | 8.1%^   |

\*\*"Like-for-like" (LFL) Sales Growth refers to the year-over-year growth in sales for non-split restaurants opened before previous financial year

^This includes an exceptional item of a non-cash impairment charge of Rs 266 million on investment in the Sri Lanka subsidiary



### RESULTS TRENDS STANDALONE



DUNKIN'



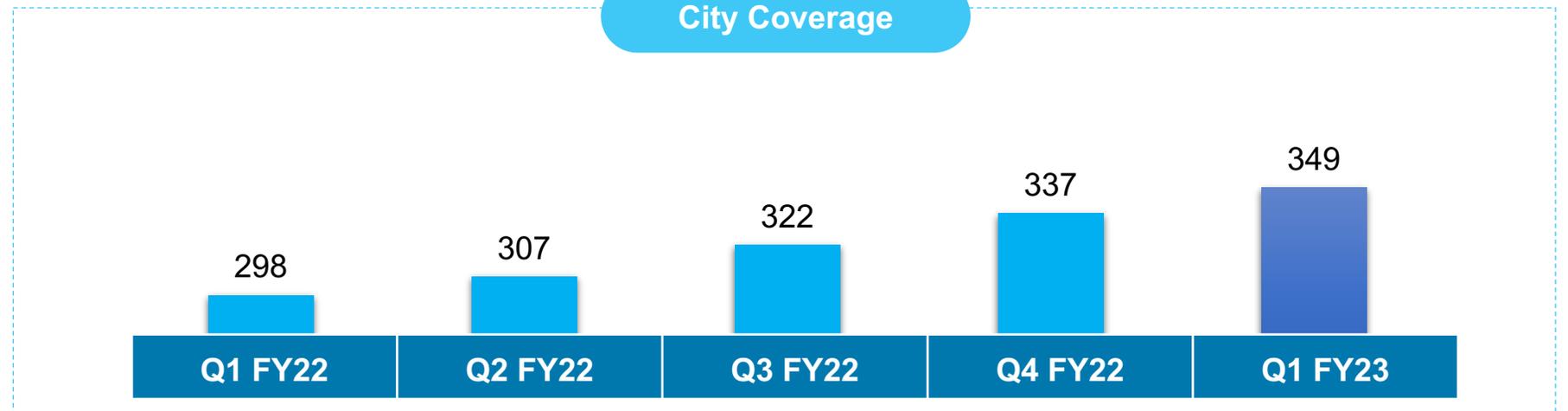
POPEYES



## Domino's Pizza India Network

|  | Q1 FY22 | Q2 FY22 | Q3 FY22 | Q4 FY22 | Q1 FY23 |
|--|---------|---------|---------|---------|---------|
| Restaurants at the beginning of the period | 1,360   | 1,380   | 1,435   | 1,495   | 1,567   |
| New Restaurants                            | 20      | 55      | 75      | 80      | 58      |
| Closed restaurants                         | 0       | 0       | 15      | 8       | 0       |
| Restaurants at the end of the period       | 1,380   | 1,435   | 1,495   | 1,567   | 1,625   |

### City Coverage



## HIGHLIGHTS

DOMINO'S  
PIZZA INDIA

RESTAURANT  
NETWORK

## Online Ordering (OLO)

|   | Q1 FY22 | Q2 FY22 | Q3 FY22 | Q4 FY22 | Q1 FY23 |
|---|---------|---------|---------|---------|---------|
| Average OLO contribution to delivery sales        | 98.9%   | 97.8%   | 97.6%   | 97.9%   | 97.7%   |
| Mobile Ordering sales contribution to overall OLO | 97.7%   | 97.2%   | 97.4%   | 97.4%   | 98.2%   |
| Quarterly app downloads                           | 6.8 mn  | 7.2 mn  | 8.2 mn  | 7.7 mn  | 8.2 mn  |

## International Highlights

### Domino's Sri Lanka

(36 stores)



- Registered strong growth despite inflationary and political headwinds
- Overall system sales growth in Q1: 83%
  - Delivery sales growth: 35%
- Opened 1 new store during the quarter
- Average OLO contribution to delivery sales(%):

| Q1 FY22 | Q1 FY23 |
|---------|---------|
| 51%     | 66%     |



INTERNATIONAL  
OPERATIONS  
Q1FY23\*

### Domino's Bangladesh

(10 stores)



- Overall system sales growth in Q1: 49%
  - Delivery sales growth: 26%
  - Takeaway sales growth: 11%
- Opened 1 new store during the quarter
- Average OLO contribution to delivery sales(%):

| Q1 FY22 | Q1 FY23 |
|---------|---------|
| 68%     | 72%     |

Note: \*vs. prior year

## The JFL Network



| Restaurants at the end of June 30, 2022 | India        | Sri Lanka and Bangladesh | DP Eurasia                     |            | Total        |
|---|--------------|--------------------------|--------------------------------|------------|--------------|
|   |              |                          | Turkey, Azerbaijan and Georgia | Russia     |              |
| Domino's Pizza                          | 1,625        | 46                       | 643                            | 184        | 2,498        |
| Other Brands                            | 51           | -                        | 15                             | -          | 66           |
| <b>All Brands</b>                       | <b>1,676</b> | <b>46</b>                | <b>658</b>                     | <b>184</b> | <b>2,564</b> |

Note: #Overall Restaurant network pertaining to Jubilant FoodWorks Limited, its subsidiaries, associates and its sub-franchisees



### HIGHLIGHTS

ALL BRANDS

### OVERALL RESTAURANT NETWORK#

## Dunkin' Network

|  | Q1 FY22 | Q2 FY22 | Q3 FY22 | Q4 FY22 | Q1 FY23 |
|--|---------|---------|---------|---------|---------|
| Restaurants at the beginning of the period | 24      | 27      | 28      | 29      | 28      |
| New Restaurants                            | 3       | 2       | 1       | 1       | 0       |
| Closed restaurants                         | 0       | 1       | 0       | 2       | 3       |
| Restaurants at the end of the period       | 27      | 28      | 29      | 28      | 25      |

## Hong's Kitchen and Ekdum! Network

|  | Q1 FY22 | Q2 FY22 | Q3 FY22 | Q4 FY22 | Q1 FY23 |
|--|---------|---------|---------|---------|---------|
| Restaurants at the beginning of the period | 12      | 18      | 21      | 22      | 24      |
| New Restaurants                            | 6       | 3       | 1       | 2       | 2       |
| Closed restaurants                         | 0       | 0       | 0       | 0       | 6       |
| Restaurants at the end of the period       | 18      | 21      | 22      | 24      | 20      |



### HIGHLIGHTS

EMERGING  
BUSINESS  
UNITS

RESTAURANT  
NETWORK

Note: The Company opened 2 new stores for Popeyes during the quarter taking the total number of stores to 6 in Bengaluru



## MANAGEMENT VIEWS



Commenting on the Q1FY23 performance, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman, Jubilant Foodworks Limited** said,

*“This quarter’s record results were driven by strong demand, a marked resurgence in dine-in consumption and disciplined cost management in the wake of a high inflationary environment. With the launch of our much-awaited loyalty program, we have addressed key whitespace in our brand offering. We believe this program will be a significant driver of growth and frequency for us while offering superior value to our customers.”*



Commenting on the Q1FY23 performance, **Mr. Ashish Goenka, EVP and CFO, Jubilant Foodworks Limited** said,

*“We are off to a strong start in the fiscal year 2022-23 with record revenue, robust earnings and the launch of guest-centric innovations in our first quarter. The Dine-in and Takeaway channel registered a solid sequential growth while momentum continued in the delivery channel. We are excited by the opportunities ahead and believe we have the right strategy to navigate the challenging cost environment.”*



## Quarterly Standalone Financials

| Particulars (Rs. mn)                  | Q1 FY23       | Q1 FY22      | % Change     |
|---------------------------------------|---------------|--------------|--------------|
| Revenue from operations               | 12,403        | 8,790        | 41.1%        |
| Other Income                          | 106           | 80           | 31.9%        |
| <b>Total Income</b>                   | <b>12,509</b> | <b>8,870</b> | <b>41.0%</b> |
| Raw Material and Beverage Cost        | 2,888         | 2,002        | 44.3%        |
| <b>Gross Profit</b>                   | <b>9,514</b>  | <b>6,788</b> | <b>40.2%</b> |
| <i>Margins<sup>1</sup></i>            | 76.7%         | 77.2%        |              |
| Personnel Expenses                    | 2,041         | 1,650        | 23.7%        |
| Manufacturing and Other Expenses      | 4,428         | 3,023        | 46.5%        |
| <b>Total Expenditure</b>              | <b>9,357</b>  | <b>6,675</b> | <b>40.2%</b> |
| <b>EBITDA</b>                         | <b>3,045</b>  | <b>2,115</b> | <b>44.0%</b> |
| <i>Margins<sup>1</sup></i>            | 24.6%         | 24.1%        |              |
| Interest Cost                         | 459           | 418          | 9.9%         |
| Depreciation                          | 1,050         | 890          | 18.0%        |
| <b>PBT (before exceptional items)</b> | <b>1,642</b>  | <b>887</b>   | <b>85.0%</b> |
| Exceptional Items <sup>2</sup>        | 266           | 56           | 377.0%       |
| <b>PBT</b>                            | <b>1,375</b>  | <b>831</b>   | <b>65.4%</b> |
| <i>Margins<sup>1</sup></i>            | 11.1%         | 9.5%         |              |
| Tax                                   | 366           | 206          | 77.6%        |
| <b>PAT</b>                            | <b>1,010</b>  | <b>626</b>   | <b>61.4%</b> |
| <i>Margins<sup>1</sup></i>            | 8.1%          | 7.1%         |              |

Note:

- Margins are computed using revenue from operations
- The Company has investment in its wholly owned subsidiary viz Jubilant FoodWorks Lanka Private Limited having operations in Sri Lanka. Considering significant changes in economic environment of Sri Lanka resulting into rising inflation, depletion of forex reserves, depreciation of currency, and other economic and political uncertainties, the management has recorded (non-cash) impairment charge of Rs. 266.4 mn in current quarter which is shown under exceptional items. Exceptional items in previous year quarter includes costs incurred by the Company to supports its employees, associates and their dependents during Covid-19 pandemic.



## RESULTS HIGHLIGHTS



DUNKIN'



POPEYES



## Quarterly Consolidated Financials

| Particulars (Rs. mn)                                | Q1 FY23       | Q1 FY22      | % Change     |
|---|---------------|--------------|--------------|
| Revenue from operations                             | 12,551        | 8,932        | 40.5%        |
| Other Income  | 107           | 82           | 30.5%        |
| <b>Total Income</b>                                 | <b>12,658</b> | <b>9,014</b> | <b>40.4%</b> |
| Raw Material and Beverage Cost                      | 2,927         | 2,043        | 43.3%        |
| <b>Gross Profit</b>                                 | <b>9,624</b>  | <b>6,889</b> | <b>39.7%</b> |
| <i>Margins<sup>1</sup></i>                          | <i>76.7%</i>  | <i>77.1%</i> |              |
| Personnel Expenses                                  | 2,082         | 1,688        | 23.4%        |
| Manufacturing and Other Expenses                    | 4,500         | 3,079        | 46.2%        |
| <b>Total Expenditure</b>                            | <b>9,510</b>  | <b>6,809</b> | <b>39.7%</b> |
| <b>EBITDA</b>                                       | <b>3,041</b>  | <b>2,123</b> | <b>43.3%</b> |
| <i>Margins<sup>1</sup></i>                          | <i>24.2%</i>  | <i>23.8%</i> |              |
| Interest Cost                                       | 469           | 424          | 10.6%        |
| Depreciation  | 1,071         | 913          | 17.4%        |
| <b>PBT (before associate and exceptional items)</b> | <b>1,608</b>  | <b>868</b>   | <b>85.2%</b> |
| Share of Profit/(Loss) in Associate                 | (115)         | 86           | n.a          |
| Exceptional Items                                   | 0             | 56           | n.a          |
| <b>PBT</b>  | <b>1,494</b>  | <b>898</b>   | <b>66.3%</b> |
| <i>Margins<sup>1</sup></i>                          | <i>11.9%</i>  | <i>10.1%</i> |              |
| Tax   | 368           | 208          | 77.1%        |
| <b>PAT</b>  | <b>1,126</b>  | <b>691</b>   | <b>63.0%</b> |
| <i>Margins<sup>1</sup></i>                          | <i>9.0%</i>   | <i>7.7%</i>  |              |

Note:

1. Margins are computed using revenue from operations



## RESULTS HIGHLIGHTS



DUNKIN'



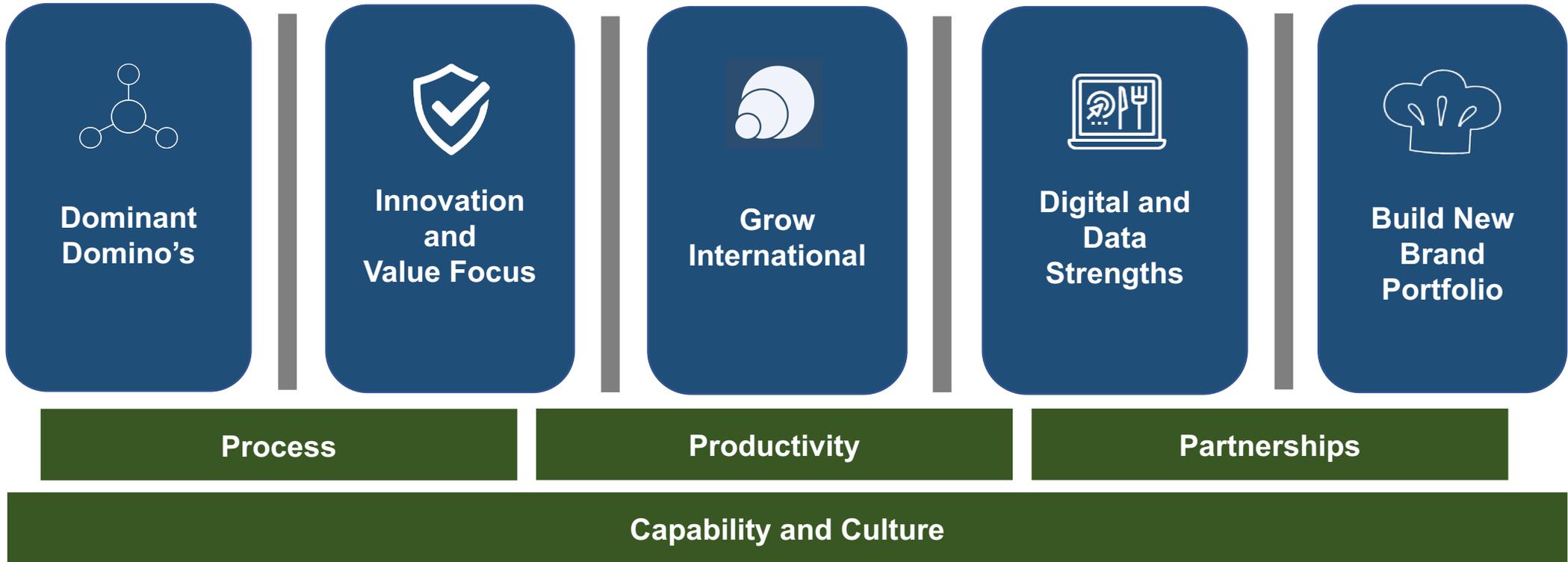
POPEYES





# KEY FOCUS AREAS

## Journey To A Food Tech Powerhouse



## About Jubilant FoodWorks Limited\*:

Jubilant FoodWorks Limited (NSE, BSE: JUBLFOOD) is India's largest foodservice company and is part of the Jubilant Bhartia group. Incorporated in 1995, JFL holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh, and Nepal. In India, JFL has a strong and extensive network of 1,625 Domino's restaurants across 349 cities. In Sri Lanka and Bangladesh, the Company operates through its 100% owned subsidiary which currently has 36 and 10 restaurants respectively. JFL also enjoys exclusive rights to develop and operate Dunkin' restaurants in India and Popeyes® restaurants in India, Bangladesh, Nepal and Bhutan. JFL currently operates 25 Dunkin' restaurants across 8 Indian cities and 6 Popeyes restaurants in Bengaluru.

In 2019, JFL launched its first owned-restaurant brand Hong's Kitchen in the Chinese cuisine segment which now has 14 restaurants across 4 cities. In 2020, it launched Ekdum! another new owned-restaurant brand which serves Biryani category. Ekdum! has 6 restaurants across 3 cities. The Company has also forayed into the ready-to-cook segment with its 'ChefBoss' range of sauces, gravies and pastes.

### Website:

[www.jubilantfoodworks.com](http://www.jubilantfoodworks.com), [www.dominos.co.in](http://www.dominos.co.in), <https://dunkinindia.com>, <https://hongskitchen.in/>, <https://ekdum.co.in/>, [www.popeyes.in](http://www.popeyes.in), [www.chefboss.com](http://www.chefboss.com)

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- Note: 1. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements  
 2. Due to rounding-off, the financial figures may not recalculate exactly

#### 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



# ABOUT JUBILANT FOODWORKS LIMITED\*