

# Westlife Development Limited



## Profit and Loss account summary (consolidated figures)

(As per Indian GAAP)

In ₹ million, except per share data

Particulars	Quarter ended		Growth % in Q3 FY15 over Q3 FY14	Quarter ended Sep 30, 2014	Growth % in Q3 FY15 over Q2 FY15
	Dec 31, 2014	Dec 31, 2013			
<b>REVENUES</b>					
Sales	1,943.8	1,776.8		1,857.5	
Other Operating Income	12.8	17.3		11.5	
Other Trading Revenues	-	0.4		1.2	
<b>TOTAL REVENUES</b>	<b>1,956.6</b>	<b>1,794.5</b>	<b>9.0%</b>	<b>1,870.2</b>	<b>4.6%</b>
<b>OPERATING COSTS AND EXPENSES</b>					
<b>Restaurant Operating Cost and Expense</b>					
Food & Paper	808.9	762.0		786.4	
Payroll and Employee Benefits	225.8	168.6		231.8	
Royalty	82.5	56.6		79.0	
Occupancy and Other Operating Expenses	678.7	535.9		654.2	
<b>General &amp; Administrative Expense</b>	106.2	105.8		112.8	
<b>Other Operating (Income) / Expense, net</b>	(75.7)	(8.4)		(23.2)	
<b>Total</b>	<b>1,826.5</b>	<b>1,620.5</b>		<b>1,841.0</b>	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>130.1</b>	<b>174.0</b>	<b>-25.2%</b>	<b>29.2</b>	<b>346.1%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>6.6%</b>	<b>9.7%</b>		<b>1.6%</b>	
Extraordinary Expenses*	16.2	14.4		14.9	
Depreciation	131.7	107.3		125.9	
Financial Expense (Interest & Bank Charges), net	28.9	12.6		21.1	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(46.7)</b>	<b>39.7</b>		<b>(132.7)</b>	
<b>PBT (% of Total Income)</b>	<b>-2.4%</b>	<b>2.2%</b>		<b>-7.1%</b>	
Taxes	0.2	(0.1)		0.2	
<b>PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(46.9)</b>	<b>39.8</b>		<b>(132.9)</b>	
<b>PAT (% of Total Income)</b>	<b>-2.4%</b>	<b>2.2%</b>		<b>-7.1%</b>	
New Restaurants Opened	11	10		4	
Comparable Sales %	-0.4%	-9.8%		-7.9%	

\* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure.

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## Profit and Loss account summary (Consolidated figures)

(As per Indian GAAP)

In ₹ million, except per share data

Particulars	Nine Months ended		Growth (%)
	Dec 31, 2014	Dec 31, 2013	
<b>REVENUES</b>			
Sales	5,800.0	5,557.1	
Other Operating Income	33.0	50.7	
Other Trading Revenues	2.4	4.6	
<b>TOTAL REVENUES</b>	<b>5,835.4</b>	<b>5,612.4</b>	<b>4.0%</b>
<b>OPERATING COSTS AND EXPENSES</b>			
<b>Store Operating Cost and Expense</b>			
Food & Paper	2,423.8	2,403.1	
Payroll and Employee Benefits	649.1	526.0	
Royalty	236.0	176.6	
Occupancy and Other Operating Expenses	2,012.3	1,783.0	
<b>General &amp; Administrative Expense</b>	332.1	312.5	
<b>Other Operating (Income) / Expense, net</b>	(98.0)	(19.8)	
<b>Other Trading Operating Cost and Expenses</b>	-	0.4	
<b>Total</b>	<b>5,555.1</b>	<b>5,181.8</b>	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>280.3</b>	<b>430.6</b>	<b>-34.9%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>4.8%</b>	<b>7.7%</b>	
Extraordinary Expenses *	31.1	29.2	
Depreciation	376.0	307.6	
Financial Expense (Interest & Bank Charges), net	65.8	29.7	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(192.6)</b>	<b>64.1</b>	
<b>PBT (% of Total Income)</b>	<b>-3.3%</b>	<b>1.1%</b>	
Taxes	0.7	(4.3)	
<b>PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(193.3)</b>	<b>68.4</b>	
<b>PAT (% of Total Income)</b>	<b>-3.3%</b>	<b>1.2%</b>	

New Stores Opened	20	24
Comparable Sales %	-5.9%	-5.0%

\* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure. Additionally, previous fiscal year expenses pertain to scheme of arrangement