

# Westlife Development Limited



## Profit and Loss account summary (Consolidated numbers)

(As per Indian GAAP)

In ₹ million, except per share data

Particulars	Year ended		Growth (%)
	Mar 31, 2015	Mar 31, 2014	
<b>REVENUES</b>			
Sales	7,597.9	7,319.0	
Other Operating Income	42.4	64.9	
Other Trading Revenues	2.9	19.1	
<b>TOTAL REVENUES</b>	<b>7,643.2</b>	<b>7,403.0</b>	<b>3.2%</b>
<b>OPERATING COSTS AND EXPENSES</b>			
<b>Store Operating Cost and Expense</b>			
Food & Paper	3,177.0	3,137.8	
Payroll and Employee Benefits	861.9	720.3	
Royalty	268.2	231.9	
Occupancy and Other Operating Expenses	2,667.9	2,381.9	
<b>General &amp; Administrative Expense</b>	463.3	420.7	
<b>Other Operating (Income) / Expense, net</b>	(149.5)	(41.0)	
<b>Other Trading Operating Cost and Expenses</b>	0.5	13.7	
<b>Total</b>	<b>7,289.3</b>	<b>6,865.3</b>	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>354.0</b>	<b>537.7</b>	<b>-34.2%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>4.6%</b>	<b>7.3%</b>	
Extraordinary Expenses **	37.8	49.9	
Depreciation	504.4	435.0	
Financial Expense (Interest & Bank Charges), net	102.2	46.3	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(290.3)</b>	<b>6.5</b>	
<b>PBT (% of Total Revenues)</b>	<b>-3.8%</b>	<b>0.1%</b>	
Taxes	0.9	(3.0)	
<b>PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(291.2)</b>	<b>9.5</b>	
<b>PAT (% of Total Revenues)</b>	<b>-3.8%</b>	<b>0.1%</b>	

New Restaurants Opened	27	29
Comparable Sales %	-5.6%	-6.4%

\*\* One-time expenses due to scheme of arrangement and on account of assets written-off pertaining to restaurants relocation/closure

# 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 Q4 FY15 over O4 FY14	Quarter ended	Growth % in Q4 FY15 over O3 FY15
	Mar 31, 2015	Mar 31, 2014		Dec 31, 2014	
<b>REVENUES</b>					
Sales	1,797.8	1,761.9		1,943.8	
Other Operating Income	9.5	14.2		12.8	
Other Trading Revenues	0.5	14.6		-	
<b>TOTAL REVENUES</b>	<b>1,807.8</b>	<b>1,790.7</b>	<b>1.0%</b>	<b>1,956.6</b>	<b>-7.6%</b>
<b>OPERATING COSTS AND EXPENSES</b>					
<b>Store Operating Cost and Expense</b>					
Food & Paper	753.2	734.7		808.9	
Payroll and Employee Benefits	212.7	194.3		225.8	
Royalty	32.2	55.3		82.5	
Occupancy and Other Operating Expenses	655.6	598.9		678.7	
<b>General &amp; Administrative Expense</b>	131.2	108.2		106.2	
<b>Other Operating (Income) / Expense, net</b>	(51.5)	(21.2)		(75.7)	
<b>Other Trading Operating Cost and Expenses</b>	0.5	13.2		-	
<b>Total</b>	<b>1,733.9</b>	<b>1,683.4</b>		<b>1,826.5</b>	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>73.8</b>	<b>107.3</b>	<b>-31.2%</b>	<b>130.1</b>	<b>-43.3%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>4.1%</b>	<b>6.0%</b>		<b>6.6%</b>	
Extraordinary Expenses*	6.6	20.7		16.2	
Depreciation	128.4	127.4		131.7	
Financial Expense (Interest & Bank Charges), net	36.4	16.6		28.9	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(97.7)</b>	<b>(57.6)</b>		<b>(46.7)</b>	
<b>PBT (% of Total Income)</b>	<b>-5.4%</b>	<b>-3.2%</b>		<b>-2.4%</b>	
Taxes	0.2	1.3		0.2	
<b>PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(97.9)</b>	<b>(58.8)</b>		<b>(46.9)</b>	
<b>PAT (% of Total Income)</b>	<b>-5.4%</b>	<b>-3.3%</b>		<b>-2.4%</b>	
New Restaurants Opened	7	5		11	
Comparable Sales %	-4.8%	-10.5%		-0.4%	

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

# Westlife Development Limited



**Balance sheet summary**  
(consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	As on	
	Mar 31, 2015	Mar 31, 2014
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	311.1	311.1
Reserve and surplus	5,025.0	5,299.2
	<b>5,336.1</b>	<b>5,610.3</b>
<b>Non-current liabilities</b>		
Long-term borrowings	-	112.9
Other Long term liabilities	-	2.2
	<b>-</b>	<b>115.1</b>
<b>Current liabilities</b>		
Short-term borrowings	729.4	465.5
Trade payables	593.7	591.0
Other current liabilities	1,038.0	541.5
Short-term provisions	61.6	48.0
	<b>2,422.7</b>	<b>1,646.0</b>
	<b>7,758.8</b>	<b>7,371.5</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	4,385.0	3,948.9
Goodwill on consolidation	466.0	466.0
Non-current investments	97.2	200.0
Deferred tax assets	2.6	3.4
Long-term loans and advances	833.7	719.9
Other non-current assets	1.9	1.0
	<b>5,786.4</b>	<b>5,339.2</b>
<b>Current Assets</b>		
Current investments	1,383.5	1,386.3
Inventories	240.8	199.5
Trade receivables	42.4	62.9
Cash and cash equivalents	72.6	121.4
Short-term loans and advances	216.8	239.9
Other current assets	16.3	22.3
	<b>1,972.4</b>	<b>2,032.3</b>
	<b>7,758.8</b>	<b>7,371.5</b>