

Westlife Development Limited



Profit and Loss account summary

(consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	Quarter ended		Growth % in Q3 FY16 over Q3 FY15	Quarter ended
	Dec 31, 2015	Dec 31, 2014		Sep 30, 2015 [#]
REVENUES				
Sales	2,102.8	1,943.8		2,014.9
Other Operating Income	6.3	12.8		246.0
TOTAL REVENUES	2,109.1	1,956.6	7.8%	2,260.9
OPERATING COSTS AND EXPENSES				
Restaurant Operating Cost and Expense				
Food & Paper	832.4	808.9		818.8
Payroll and Employee Benefits	232.3	225.8		222.1
Royalty	81.4	82.5		74.3
Occupancy and Other Operating Expenses	687.7	678.8		688.1
Total	1,833.8	1,796.0		1,803.3
RESTAURANT OPERATING MARGIN (RoM)	275.3	160.6	71.4%	457.6
RoM (% of Total Revenues)	13.1%	8.2%		20.2%
General & Administrative Expense	112.6	106.2		114.1
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	162.7	54.4	199.1%	343.5
Operating EBITDA (% of Total Revenues)	7.7%	2.8%		15.2%
Other (Income) / Expense, net	(30.6)	(75.7)		(8.1)
Extraordinary Expenses *	11.5	16.2		27.1
Depreciation	141.9	131.7		146.5
Financial Expense (Interest & Bank Charges), net	37.4	28.9		37.8
PROFIT/(LOSS) BEFORE TAX (PBT)	2.5	(46.7)		140.2
PBT (% of Total Income)	0.1%	-2.4%		6.2%
Taxes	0.2	0.2		0.2
PROFIT/(LOSS) AFTER TAX (PAT)	2.3	(46.9)		139.9
PAT (% of Total Income)	0.1%	-2.4%		6.2%
New Restaurants Opened	8	11		3
Comparable Sales %	3.1%	-0.4%		1.7%

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

Other Operating Income includes exceptional gain amounting to ₹ 234.0 Million, recognized in Q2 FY16

Westlife Development Limited



Profit and Loss account summary

(Consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	Nine Months ended		Growth (%)
	Dec 31, 2015 [#]	Dec 31, 2014	
REVENUES			
Sales	6,159.0	5,800.0	
Other Operating Income	283.1	33.0	
Other Trading Revenues	-	2.4	
TOTAL REVENUES	6,442.1	5,835.4	10.4%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	2,498.2	2,423.7	
Payroll and Employee Benefits	671.5	649.1	
Royalty	205.6	236.0	
Occupancy and Other Operating Expenses	2,114.5	2,012.3	
Total	5,489.8	5,321.1	
RESTAURANT OPERATING MARGIN (RoM)	952.3	514.3	85.2%
RoM (% of Total Revenues)	14.8%	8.8%	
General & Administrative Expense	349.1	332.0	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	603.2	182.3	230.9%
Operating EBITDA (% of Total Revenues)	9.4%	3.1%	
Other (Income) / Expense, net	(75.9)	(98.0)	
Extraordinary Expenses [*]	45.3	31.1	
Depreciation	426.3	376.0	
Financial Expense (Interest & Bank Charges), net	113.2	65.8	
PROFIT/(LOSS) BEFORE TAX (PBT)	94.3	(192.6)	
PBT (% of Total Income)	1.5%	-3.3%	
Taxes	0.7	0.7	
PROFIT/(LOSS) AFTER TAX (PAT)	93.6	(193.3)	
PAT (% of Total Income)	1.5%	-3.3%	

New Stores Opened	17	20
Comparable Sales %	-0.3%	-6.1%

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

Other Operating Income includes exceptional gain amounting to ₹ 234.0 Million, recognized in Q2 FY16