

# Westlife Development Limited



## Profit and Loss account summary (consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	Quarter ended		Growth % in Q4 FY17 over Q4 FY16	Quarter ended	Growth % in Q4 FY17 over Q3 FY17
	Mar 31, 2017	Mar 31, 2016		Dec 31, 2016	
<b>REVENUES</b>					
Sales	2,230.7	2,075.4		2,380.4	
Other Operating Income	16.2	47.7		37.1	
Other Trading Revenues	2.0	3.1		-	
<b>TOTAL REVENUES</b>	<b>2,248.9</b>	<b>2,126.2</b>	<b>5.8%</b>	<b>2,417.5</b>	<b>-7.0%</b>
<b>OPERATING COSTS AND EXPENSES</b>					
<b>Store Operating Cost and Expense</b>					
Food & Paper	869.6	831.6		957.1	
Payroll and Employee Benefits	290.1	241.4		278.5	
Royalty	88.8	83.9		94.7	
Occupancy and Other Operating Expenses	766.6	693.1		796.3	
<b>Total</b>	<b>2,015.1</b>	<b>1,850.0</b>		<b>2,126.6</b>	
<b>RESTAURANT OPERATING MARGIN (RoM)</b>	<b>233.8</b>	<b>276.2</b>	<b>-15.4%</b>	<b>290.9</b>	<b>-19.6%</b>
<b>RoM (% of Total Revenues)</b>	<b>10.4%</b>	<b>13.0%</b>		<b>12.0%</b>	
General & Administrative Expense	118.4	154.6		150.3	
Other Trading Operating Cost and Expenses	1.9	3.1		-	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>113.5</b>	<b>118.5</b>	<b>-4.3%</b>	<b>140.6</b>	<b>-19.3%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>5.0%</b>	<b>5.6%</b>		<b>5.8%</b>	
Other (Income) / Expense, net	(60.3)	(8.8)		(43.2)	
Extraordinary Expenses *	16.3	3.8		-	
Depreciation	162.2	150.2		160.2	
Financial Expense (Interest & Bank Charges), net	36.8	36.7		40.7	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(41.5)</b>	<b>(63.4)</b>		<b>(17.1)</b>	
<b>PBT (% of Total Income)</b>	<b>-1.8%</b>	<b>-3.0%</b>		<b>-0.7%</b>	
Taxes	-	1.9		-	
<b>PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(41.5)</b>	<b>(65.3)</b>		<b>(17.1)</b>	
<b>PAT (% of Total Income)</b>	<b>-1.8%</b>	<b>-3.1%</b>		<b>-0.7%</b>	
Cash Profit (INR million)	139.8	89.9		148.4	
New Restaurants Opened	9	13		7	
Comparable Sales %	1.0%	8.4%		5.1%	

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

# Westlife Development Limited



## Profit and Loss account summary

(Consolidated numbers)

(As per Indian GAAP)

In ₹ million

Particulars	Year ended		Growth (%)
	Mar 31, 2017	Mar 31, 2016 <sup>#</sup>	
<b>REVENUES</b>			
Sales	9,186.7	8,234.4	
Other Operating Income	119.2	96.8	
Other Trading Revenues	2.0	3.1	
<b>TOTAL REVENUES</b>	<b>9,307.9</b>	<b>8,334.3</b>	<b>11.7%</b>
<b>OPERATING COSTS AND EXPENSES</b>			
<b>Store Operating Cost and Expense</b>			
Food & Paper	3,661.1	3,329.9	
Payroll and Employee Benefits	1,089.5	912.8	
Royalty	365.4	289.5	
Occupancy and Other Operating Expenses	3,169.7	2,807.6	
<b>Total</b>	<b>8,285.7</b>	<b>7,339.8</b>	
<b>RESTAURANT OPERATING MARGIN (RoM)</b>	<b>1,022.2</b>	<b>994.5</b>	<b>2.8%</b>
<b>RoM (% of Total Revenues)</b>	<b>11.0%</b>	<b>11.9%</b>	
General & Administrative Expense	525.2	503.7	
Other Trading Operating Cost and Expenses	2.0	3.1	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>495.0</b>	<b>487.7</b>	<b>1.5%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>5.3%</b>	<b>5.9%</b>	
Other Operating (Income) / Expense, net	(200.1)	(84.7)	
Extraordinary Expenses *	25.3	49.1	
Depreciation	637.2	576.5	
Financial Expense (Interest & Bank Charges), net	153.8	149.9	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(121.2)</b>	<b>(203.1)</b>	
<b>PBT (% of Total Revenues)</b>	<b>-1.3%</b>	<b>-2.4%</b>	
Taxes	-	2.6	
<b>PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(121.2)</b>	<b>(205.7)</b>	
<b>PAT (% of Total Revenues)</b>	<b>-1.3%</b>	<b>-2.5%</b>	
New Restaurants Opened	25	30	
Comparable Sales %	4.0%	1.8%	

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

# Excludes recognition of additional credit in respect of indirect taxes paid on inputs up to March 31, 2015, recognized in Q2 FY16

# Westlife Development Limited



Balance sheet summary  
(consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	As on	
	Mar 31, 2017	Mar 31, 2016
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	311.1	311.1
Reserve and surplus	4,964.1	5,069.5
	5,275.2	5,380.6
<b>Share application money pending allotment</b>	-	0.4
<b>Non-current liabilities</b>		
Long-term borrowings	-	75.0
	-	75.0
<b>Current liabilities</b>		
Short-term borrowings	1,829.0	1,232.5
Trade payables	783.2	677.4
Other current liabilities	847.0	939.2
Short-term provisions	68.5	73.3
	3,527.7	2,922.4
	<b>8,802.9</b>	<b>8,378.4</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	5,479.0	5,208.9
Non-current investments	596.0	250.0
Loans and advances	947.6	878.0
Other non-current assets	0.8	0.1
	7,023.4	6,337.0
<b>Current Assets</b>		
Current investments	1,104.2	1,311.5
Inventories	302.4	278.2
Trade receivables	49.2	42.0
Cash and bank balances	70.6	69.5
Loans and advances	199.9	329.0
Other current assets	53.2	11.2
	1,779.5	2,041.4
	<b>8,802.9</b>	<b>8,378.4</b>