

# Westlife Development Limited



## Profit and Loss account summary (consolidated figures)

(As per Ind-AS)

In ₹ million, except per share data

| Particulars  | Quarter ended   |                 | Growth % in<br>Q1 FY18<br>over<br>Q1 FY17 |
|--|-----------------|-----------------|---|
|  | Jun<br>30, 2017 | Jun<br>30, 2016 |   |
| <b>REVENUES</b>  |                 |                 |   |
| Sales  | 2,600.1         | 2,262.7         |   |
| Other Operating Income   | 23.1            | 39.9            |   |
| <b>TOTAL REVENUES</b>  | <b>2,623.2</b>  | <b>2,302.6</b>  | <b>13.9%</b>                              |
| <b>OPERATING COSTS AND EXPENSES</b>  |                 |                 |   |
| <b>Restaurant Operating Cost and Expense</b>                                 |                 |                 |   |
| Food & Paper   | 1,046.0         | 917.9           |   |
| Payroll and Employee Benefits  | 297.0           | 238.7           |   |
| Royalty  | 103.3           | 89.9            |   |
| Occupancy and Other Operating Expenses                                       | 906.7           | 811.9           |   |
| <b>Total</b>   | <b>2,353.0</b>  | <b>2,058.4</b>  |   |
| <b>RESTAURANT OPERATING MARGIN (RoM)</b>                                     | <b>270.2</b>    | <b>244.2</b>    | <b>10.6%</b>                              |
| <b>RoM (% of Total Revenues)</b>   | <b>10.3%</b>    | <b>10.6%</b>    |   |
| General & Administrative Expense   | 122.2           | 135.1           |   |
| <b>OPERATING EARNINGS BEFORE INTEREST,<br/>TAX AND DEPRECIATION (EBITDA)</b> | <b>148.0</b>    | <b>109.1</b>    | <b>35.6%</b>                              |
| <b>Operating EBITDA (% of Total Revenues)</b>                                | <b>5.6%</b>     | <b>4.7%</b>     |   |
| Other (Income) / Expense, net  | (65.5)          | (56.4)          |   |
| Extraordinary Expenses *   | 11.0            | -               |   |
| Depreciation   | 159.9           | 160.8           |   |
| Financial Expense (Interest & Bank Charges), net                             | 39.0            | 36.8            |   |
| <b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>  | <b>3.4</b>      | <b>(32.1)</b>   |   |
| <b>PBT (% of Total Income)</b>   | <b>0.1%</b>     | <b>-1.4%</b>    |   |
| Taxes  | 1.2             | (11.1)          |   |
| <b>PROFIT/(LOSS) AFTER TAX (PAT)</b>   | <b>2.2</b>      | <b>(21.0)</b>   |   |
| <b>PAT (% of Total Income)</b>   | <b>0.1%</b>     | <b>-0.9%</b>    |   |
| Other Comprehensive Income as per Ind-AS (net of<br>income tax)              | 0.7             | 1.1             |   |
| <b>Total Comprehensive Income as per Ind-AS</b>                              | <b>2.9</b>      | <b>(19.9)</b>   |   |

|                           |       |       |
|---------------------------|-------|-------|
| Cash Profit (INR million) | 182.0 | 136.0 |
| New Restaurants Opened    | 3     | 6     |
| Comparable Sales %        | 8.7%  | 3.4%  |

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