

Westlife Development Limited



Profit and Loss account summary (consolidated figures)

(As per Ind-AS)

In ₹ million

Particulars	Quarter ended		Growth % in Q2 FY18 over Q2 FY17	Quarter ended	Growth % in Q2 FY18 over Q1 FY18
	Sep 30, 2017	Sep 30, 2016		Jun 30, 2017	
REVENUES					
Sales	2,633.1	2,313.0		2,600.1	
Other Operating Income	13.6	34.0		23.1	
TOTAL REVENUES	2,646.7	2,347.0	12.8%	2,623.2	0.9%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expense					
Food & Paper	999.0	936.8		1,046.0	
Payroll and Employee Benefits	336.0	282.1		297.0	
Royalty	103.4	92.1		103.3	
Occupancy and Other Operating Expenses	862.8	786.3		906.7	
Total	2,301.2	2,097.3		2,353.0	
RESTAURANT OPERATING MARGIN (RoM)	345.5	249.7	38.4%	270.2	27.9%
RoM (% of Total Revenues)	13.1%	10.6%		10.3%	
General & Administrative Expense	152.0	128.5		122.2	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	193.5	121.2	59.6%	148.0	30.8%
Operating EBITDA (% of Total Revenues)	7.3%	5.2%		5.6%	
Other (Income) / Expense, net	(44.3)	(54.1)		(65.5)	
Extraordinary Expenses *	0.4	9.0		11.0	
Depreciation	168.5	154.0		159.9	
Financial Expense (Interest & Bank Charges), net	36.0	40.0		39.0	
PROFIT/(LOSS) BEFORE TAX (PBT)	32.9	(27.7)		3.4	866.0%
PBT (% of Total Income)	1.2%	-1.2%		0.1%	
Deferred Tax Expense	12.2	(4.7)		1.2	
PROFIT/(LOSS) AFTER TAX (PAT)	20.7	(22.9)		2.2	832.3%
PAT (% of Total Income)	0.8%	-1.0%		0.1%	
Other Comprehensive Income as per Ind-AS (net of income tax)	0.7	1.2		0.7	
Total Comprehensive Income as per Ind-AS	21.4	(21.8)		2.9	639.4%
Cash Profit (INR million)	207.8	144.0		182.0	
New Restaurants Opened	4	3		3	
Comparable Sales %	8.4%	6.5%		8.7%	

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

Westlife Development Limited



Profit and Loss account summary

(Consolidated figures)

(As per Ind-AS)

In ₹ million

Particulars	Six Months ended		Growth (%)
	Sep 30, 2017	Sep 30, 2016	
REVENUES			
Sales	5,233.2	4,575.6	
Other Operating Income	36.7	73.9	
TOTAL REVENUES	5,269.9	4,649.5	13.3%
OPERATING COSTS AND EXPENSES			
Restaurant Operating Cost and Expense			
Food & Paper	2,045.0	1,854.7	
Payroll and Employee Benefits	633.0	520.7	
Royalty	206.8	182.0	
Occupancy and Other Operating Expenses	1,769.5	1,598.2	
Total	4,654.3	4,155.6	
RESTAURANT OPERATING MARGIN (RoM)	615.6	493.9	24.6%
RoM (% of Total Revenues)	11.7%	10.6%	
General & Administrative Expense	274.1	263.6	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	341.5	230.3	48.2%
Operating EBITDA (% of Total Revenues)	6.5%	5.0%	
Other (Income) / Expense, net	(109.7)	(110.6)	
Extraordinary Expenses *	11.4	9.0	
Depreciation	328.4	314.8	
Financial Expense (Interest & Bank Charges), net	75.1	76.9	
PROFIT/(LOSS) BEFORE TAX (PBT)	36.3	(59.8)	
PBT (% of Total Income)	0.7%	-1.3%	
Deferred Tax Expense	13.4	(15.8)	
PROFIT/(LOSS) AFTER TAX (PAT)	22.9	(44.0)	
PAT (% of Total Income)	0.4%	-0.9%	
Other Comprehensive Income as per Ind-AS (net of income tax)	1.4	2.2	
Total Comprehensive Income as per Ind-AS	24.3	(41.7)	

Cash Profit (INR million)	389.7	278.4
New Stores Opened	7	9
Comparable Sales %	8.6%	5.0%

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

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Balance sheet summary (consolidated figures)

(As per Ind-AS)

In ₹ million

Particulars	As on
	Sep 30, 2017
ASSETS	
Non-current assets	
Property, plant and equipment	4,416.8
Capital work in progress	191.9
Investment property	18.4
Goodwill	466.0
Other intangible assets	428.8
Financial assets	
(i) Investments	893.5
(ii) Loans	448.6
(iii) Others	0.8
Income tax asset (net)	34.2
Deferred tax assets (net)	335.3
Other assets	366.0
	7,600.3
Current Assets	
Inventories	317.6
Financial assets	
(i) Investments	919.9
(ii) Trade receivables	68.9
(iii) Cash and cash equivalents	106.1
(iv) Loans	32.0
(v) Other financial assets	54.5
Other assets	189.9
	1,688.9
	9,289.2
EQUITY AND LIABILITIES	
Equity	
Share capital	311.2
Other equity	5,172.9
	5,484.1
Current liabilities	
Financial liabilities	
(i) Borrowings	1,863.1
(ii) Trade payables	997.0
(iii) Other financial liabilities	590.4
Other liabilities	138.3
Employee benefits obligation	69.8
Income tax liability (net)	146.5
	3,805.1
	9,289.2