

Westlife Development Limited



Profit and Loss account summary (consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	Quarter ended		Growth % in Q4 FY18 over Q4 FY17	Quarter ended Dec 31, 2017	Growth % in Q4 FY18 over Q3 FY18
	Mar 31, 2018	Mar 31, 2017			
REVENUES					
Sales	2,984.9	2,230.7		3,037.2	
Other Operating Income	42.0	16.2		14.7	
Other Trading Revenues	-	2.0		-	
TOTAL REVENUES	3,026.9	2,248.9	34.6%	3,051.9	-0.8%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	1,103.0	869.6		1,127.4	
Payroll and Employee Benefits	342.5	290.1		335.6	
Royalty	138.5	88.8		131.4	
Occupancy and Other Operating Expenses	1,042.5	766.6		999.2	
Total	2,626.5	2,015.1		2,593.6	
RESTAURANT OPERATING MARGIN (RoM)	400.4	233.8	71.3%	458.3	-12.6%
RoM (% of Total Revenues)	13.2%	10.4%		15.0%	
General & Administrative Expense	176.9	118.4		194.8	
Other Trading Operating Cost and Expenses	-	1.9		-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	223.5	113.5	96.9%	263.5	-15.2%
Operating EBITDA (% of Total Revenues)	7.4%	5.0%		8.6%	
Other (Income) / Expense, net	(96.7)	(60.3)		(39.5)	
Extraordinary Expenses*	39.5	16.3		20.4	
Depreciation	175.6	162.2		168.6	
Financial Expense (Interest & Bank Charges), net	39.0	36.6		36.5	
PROFIT/(LOSS) BEFORE TAX (PBT)	66.1	(41.5)		77.5	-14.7%
PBT (% of Total Income)	2.2%	-1.8%		2.5%	
Taxes	-	-		-	
PROFIT/(LOSS) AFTER TAX (PAT)	66.1	(41.5)		77.5	-14.7%
PAT (% of Total Income)	2.2%	-1.8%		2.5%	

Cash Profit (INR million)	284.3	139.8		270.2	
New Restaurants Opened	9	9		9	
Comparable Sales %	25.1%	1.0%		20.7%	

* 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, 2018	Mar 31, 2017	
REVENUES			
Sales	11,255.3	9,186.7	
Other Operating Income	93.4	119.2	
Other Trading Revenues	-	2.0	
TOTAL REVENUES	11,348.7	9,307.9	21.9%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	4,249.7	3,661.1	
Payroll and Employee Benefits	1,311.1	1,089.5	
Royalty	476.7	365.4	
Occupancy and Other Operating Expenses	3,824.5	3,169.7	
Total	9,862.0	8,285.7	
RESTAURANT OPERATING MARGIN (RoM)	1,486.7	1,022.2	45.4%
RoM (% of Total Revenues)	13.1%	11.0%	
General & Administrative Expense	639.9	525.2	
Other Trading Operating Cost and Expenses	-	2.0	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	846.8	495.0	71.1%
Operating EBITDA (% of Total Revenues)	7.5%	5.3%	
Other Operating (Income) / Expense, net	(175.9)	(200.1)	
Extraordinary Expenses *	71.4	25.3	
Depreciation	672.6	637.2	
Financial Expense (Interest & Bank Charges), net	150.1	153.8	
PROFIT/(LOSS) BEFORE TAX (PBT)	128.6	(121.2)	
PBT (% of Total Revenues)	1.1%	-1.3%	
Taxes	-	-	
PROFIT/(LOSS) AFTER TAX (PAT)	128.6	(121.2)	
PAT (% of Total Revenues)	1.1%	-1.3%	

Cash Profit (INR million)	889.0	559.9
New Restaurants Opened	25	25
Comparable Sales %	15.8%	4.0%

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

Westlife Development Limited



Balance sheet summary
(consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	As on	
	Mar 31, 2018	Mar 31, 2017
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	311.2	311.1
Reserve and surplus	5,111.2	4,964.1
	5,422.4	5,275.2
Share application money pending allotment	0.1	-
Non-current liabilities		
Long-term provisions	15.0	-
Other long term Liabilities	3.4	2.7
	18.4	2.7
Current liabilities		
Short-term borrowings	1,835.2	1,829.0
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,083.6	742.2
Other current liabilities	874.3	885.3
Short-term provisions	57.2	68.5
	3,850.3	3,525.0
	9,291.2	8,802.9
ASSETS		
Non-current assets		
Fixed assets	5,736.6	5,479.0
Non-current investments	1,265.6	596.0
Loans and advances	1,049.5	947.5
Other non-current assets	2.0	0.8
	8,053.7	7,023.3
Current Assets		
Current investments	577.2	1,104.2
Inventories	336.8	302.4
Trade receivables	64.3	49.2
Cash and bank balances	109.4	70.6
Loans and advances	111.2	199.9
Other current assets	38.6	53.1
	1,237.5	1,779.6
	9,291.2	8,802.9