

Westlife Development Limited



Profit and Loss account summary (consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	Quarter ended		Growth % in Q2 FY19 over Q2 FY18	Quarter ended	Growth % in Q2 FY19 over Q1 FY19
	Sep 30, 2018	Sep 30, 2017		Jun 30, 2018	
REVENUES					
Sales	3,455.5	2,633.1		3,405.2	
Other Operating Income	45.4	13.6		11.6	
TOTAL REVENUES	3,500.9	2,646.7	32.3%	3,416.8	2.5%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	1,273.1	986.2		1,228.8	
Payroll and Employee Benefits	363.2	336.0		341.3	
Royalty	159.5	103.4		157.6	
Occupancy and Other Operating Expenses	1,223.7	869.3		1,157.5	
Total	3,019.5	2,294.9		2,885.2	
RESTAURANT OPERATING MARGIN (RoM)	481.4	351.8	36.8%	531.6	-9.4%
RoM (% of Total Revenues)	13.8%	13.3%		15.6%	
General & Administrative Expense	195.8	149.1		177.3	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	285.6	202.7	40.9%	354.3	-19.4%
Operating EBITDA (% of Total Revenues)	8.2%	7.7%		10.4%	
Other (Income) / Expense, net	(41.6)	(14.0)		(7.4)	
Extraordinary Expenses*	6.0	0.4		14.0	
Depreciation	197.0	168.5		186.4	
Financial Expense (Interest & Bank Charges), net	41.3	35.7		40.3	
PROFIT/(LOSS) BEFORE TAX (PBT)	82.9	12.1		121.0	-31.5%
PBT (% of Total Income)	2.4%	0.5%		3.5%	
Taxes	4.2	-		4.8	
PROFIT/(LOSS) AFTER TAX (PAT)	78.7	12.1		116.2	-32.3%
PAT (% of Total Income)	2.2%	0.5%		3.4%	
Cash Profit (INR million)	287.0	185.2		322.1	
New Restaurants Opened	6	4		4	
Comparable Sales %	25.7%	8.4%		24.1%	

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

Westlife Development Limited



Profit and Loss account summary

(Consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	Six Months ended		Growth (%)
	Sep 30, 2018	Sep 30, 2017	
REVENUES			
Sales	6,860.7	5,233.2	
Other Operating Income	57.0	38.0	
TOTAL REVENUES	6,917.7	5,271.2	31.2%
OPERATING COSTS AND EXPENSES			
Restaurant Operating Cost and Expense			
Food & Paper	2,501.9	2,019.3	
Payroll and Employee Benefits	704.5	633.0	
Royalty	317.0	206.8	
Occupancy and Other Operating Expenses	2,381.3	1,782.7	
Total	5,904.7	4,641.8	
RESTAURANT OPERATING MARGIN (RoM)	1,013.0	629.4	60.9%
RoM (% of Total Revenues)	14.6%	11.9%	
General & Administrative Expense	373.2	268.2	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	639.8	361.2	77.2%
Operating EBITDA (% of Total Revenues)	9.2%	6.9%	
Other (Income) / Expense, net	(49.1)	(38.1)	
Extraordinary Expenses *	20.0	11.4	
Depreciation	383.4	328.4	
Financial Expense (Interest & Bank Charges), net	81.5	74.6	
PROFIT/(LOSS) BEFORE TAX (PBT)	204.0	(15.1)	
PBT (% of Total Income)	2.9%	-0.3%	
Taxes	9.0	-	
PROFIT/(LOSS) AFTER TAX (PAT)	195.0	(15.1)	
PAT (% of Total Income)	2.8%	-0.3%	

Cash Profit (INR million)	609.1	334.5
New Stores Opened	10	7
Comparable Sales %	24.9%	8.6%

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

Westlife Development Limited



Balance sheet summary
(consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	As on	
	Sep 30, 2018	Mar 31, 2017
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	311.2	311.2
Reserve and surplus	5,308.1	5,111.2
	5,619.3	5,422.4
Share application money pending allotment	-	0.1
Non-current liabilities		
Long-term provisions	15.0	15.0
Other long term liabilities	3.4	3.4
	18.4	18.4
Current liabilities		
Short-term borrowings	1,867.2	1,835.2
Trade payables	1,339.1	1,083.6
Other current liabilities	948.7	874.3
Short-term provisions	64.9	57.2
	4,220.0	3,850.3
	9,857.7	9,291.2
ASSETS		
Non-current assets		
Fixed assets	6,074.4	5,736.6
Non-current investments	716.9	1,265.6
Long-term loans and advances	1,051.1	1,049.5
Other non-current assets	0.2	2.0
	7,842.6	8,053.7
Current Assets		
Current investments	1,204.7	577.2
Inventories	388.6	336.8
Trade receivables	85.8	64.3
Cash and cash equivalents	127.9	109.4
Short-term loans and advances	157.3	111.2
Other current assets	50.8	38.6
	2,015.1	1,237.5
	9,857.7	9,291.2