

# Westlife Development Limited



## Comparable Operating Performance (consolidated) Excludes impact of IND AS 116

In ₹ million

Particulars	Quarter ended		Growth % in Q3 FY21 over Q3 FY20	Quarter ended Sep 30, 2020	Growth % in Q3 FY21 over Q2 FY21
	Dec 30, 2020	Dec 30, 2019			
<b>REVENUES</b>					
Sales	3,239.2	4,306.0		2,068.5	
Other Operating Income	10.5	22.1		25.5	
Other Trading Revenues	0.9	1.2		0.9	
<b>TOTAL REVENUES</b>	<b>3,250.6</b>	<b>4,329.3</b>	<b>-24.9%</b>	<b>2,094.9</b>	<b>55.2%</b>
<b>OPERATING COSTS AND EXPENSES</b>					
<b>Store Operating Cost and Expense</b>					
Food & Paper	1,114.8	1,472.4		764.3	
Payroll and Employee Benefits	333.5	428.0		282.1	
Royalty	149.1	197.6		94.9	
Occupancy and Other Operating Expenses	1,152.2	1,473.5		876.6	
<b>Total</b>	<b>2,749.6</b>	<b>3,571.5</b>		<b>2,017.9</b>	
<b>RESTAURANT OPERATING MARGIN (RoM)</b>	<b>501.0</b>	<b>757.8</b>	<b>-33.9%</b>	<b>77.0</b>	<b>550.9%</b>
<b>RoM (% of Total Revenues)</b>	<b>15.4%</b>	<b>17.5%</b>		<b>3.7%</b>	
General & Administrative Expense	170.4	237.3		179.2	
Other Trading Operating Cost and Expenses	-	-		-	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>330.6</b>	<b>520.5</b>	<b>-36.5%</b>	<b>(102.2)</b>	
<b>Operating EBITDA (% of Total Revenues)</b>	<b>10.2%</b>	<b>12.0%</b>		<b>-4.9%</b>	
Other (Income) / Expense, net	(58.7)	(45.3)		(57.7)	
Extraordinary Expenses*	63.0			54.6	
Depreciation	216.3	222.4		220.0	
Financial Expense (Interest & Bank Charges), net	42.5	33.8		47.4	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>67.5</b>	<b>309.6</b>		<b>(366.5)</b>	
<b>PBT (% of Total Income)</b>	<b>2.1%</b>	<b>7.2%</b>		<b>-17.5%</b>	
Deferred Tax	17.0	14.5		(92.2)	
Income Tax	-	67.9		-	
<b>RECURRING PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>50.5</b>	<b>227.2</b>		<b>(274.3)</b>	
<b>PAT (% of Total Income)</b>	<b>1.6%</b>	<b>5.2%</b>		<b>-13.1%</b>	
Exceptional Item	(41.9)	0.0		0.0	
Tax on Exceptional Items	10.5	0.0		0.0	
<b>REPORTED PROFIT / (LOSS) AFTER TAX</b>	<b>81.88</b>	<b>227.2</b>		<b>-274.3</b>	
<b>PAT (% of Total Income)</b>	<b>2.5%</b>	<b>5.2%</b>		<b>-13.1%</b>	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	1.0	0.7		1.3	
(b) Income tax on items that will not be reclassified to Profit or Loss	(0.2)	(0.2)		(0.3)	
<b>REPORTED PROFIT / (LOSS) AFTER TAX (PAT)</b>	<b>81.2</b>	<b>226.7</b>		<b>(275.3)</b>	
<b>PAT (% of Total Income)</b>	<b>2.5%</b>	<b>5.2%</b>		<b>-13.1%</b>	
Cash Profit After Tax (INR million)	345.8	449.6		(93.1)	
New Restaurants Opened	3	11		-	
Comparable Sales %	-24.0%	9.2%		-40.7%	

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

# Westlife Development Limited



Comparable Operating Performance (consolidated)  
Excludes impact of IND AS 116

In ₹ million

Particulars	Nine Months ended		Growth (%)
	Dec 30, 2020	Dec 30, 2019	
<b>REVENUES</b>			
Sales	6243.6	12,055.8	
Other Operating Income	37.1	54.7	
Other Trading Revenues	3.7	3.8	
<b>TOTAL REVENUES</b>	<b>6,284.4</b>	<b>12,114.3</b>	<b>-48.1%</b>
<b>OPERATING COSTS AND EXPENSES</b>			
<b>Store Operating Cost and Expense</b>			
Food & Paper	2,284.8	4,224.4	
Payroll and Employee Benefits	868.0	1,252.9	
Royalty	286.5	553.1	
Occupancy and Other Operating Expenses	2,668.0	4,183.2	
<b>Total</b>	<b>6,107.3</b>	<b>10,213.5</b>	
<b>RESTAURANT OPERATING MARGIN (RoM)</b>	<b>177.1</b>	<b>1,900.7</b>	<b>-90.7%</b>
<b>RoM (% of Total Revenues)</b>	<b>2.8%</b>	<b>15.7%</b>	
General & Administrative Expense	525.5	643.9	
Other Trading Operating Cost and Expenses	-	-	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>(348.4)</b>	<b>1,256.8</b>	
<b>Operating EBITDA (% of Total Revenues)</b>	<b>-5.5%</b>	<b>10.4%</b>	
Other Operating (Income) / Expense, net	(184.5)	(111.8)	
Extraordinary Expenses *	118.2	29.7	
Depreciation	654.2	646.1	
Financial Expense (Interest & Bank Charges), net	130.9	117.4	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>(1,067.2)</b>	<b>575.4</b>	
<b>PBT (% of Total Revenues)</b>	<b>-17.0%</b>	<b>4.7%</b>	
Deferred Tax	(268.3)	39.6	
Income Tax	-	117.3	
<b>RECURRING PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(798.9)</b>	<b>418.5</b>	
<b>RECURRING PAT (% of Total Income)</b>	<b>-12.7%</b>	<b>3.5%</b>	
Exceptional Item	(41.9)	-	
Tax on Exceptional items	10.5	-	
<b>REPORTED PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>(767.6)</b>	<b>418.5</b>	
<b>REPORTED PAT (% of Total Revenues)</b>	<b>-12.2%</b>	<b>3.5%</b>	
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss	2.9	2.1	
(b) Income tax on items that will not be reclassified to Profit or Loss	(0.7)	(0.5)	
<b>REPORTED PROFIT / (LOSS) AFTER TAX (PAT)</b>	<b>(769.7)</b>	<b>416.9</b>	
<b>PAT (% of Total Income)</b>	<b>-12.2%</b>	<b>3.4%</b>	

Cash Profit After Tax (INR million)	(297.7)	1,094.3
New Restaurants Opened	4	20
Comparable Sales %	-45.6%	7.7%

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