

Westlife's same-store sales jump 21%

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Mumbai: Westlife Development reported a 553% jump in its net profit at Rs 7.75 crore during the December quarter.

The master franchisee for McDonald's quick-service restaurant (QSR) chain across West and South India also reported highest-ever quarterly sales of Rs 305.19 crore, a growth of 26.2% compared to the same quarter last year that also witnessed demonetisation.

Amit Jatia, vice-chair-

man, Westlife Development Ltd (WDL), said the overall margins have expanded over 280 basis points for the third quarter of fiscal 2018.

“Same-store sales growth at 20.7% has also been the highest in almost five years in the Indian QSR industry. Our cash flow has also grown 85%. Our initiative to bring unique and innovative fusion products aided in increasing footfalls. We have also been able to optimise our crew and utility costs, resulting in a healthy operating leverage to the P&L (profit and loss),” said Jatia, adding that brand



extensions like McCafe and McDelivery have also been contributing significantly with average volume increasing by 60% to 70%.

During the quarter, the company launched 12 new

products under ‘Flavours without Borders’ in addition to five products specifically for the Bengaluru market. McCafe also added three new beverages in the December quarter and now serves a mix of 35 hot and cold beverages.

The QSR chain operator has been increasing its footprint by way of tie-ups with key aggregators and payment networks, which has contributed significantly to its business growth.

The company said it is on track with expansion plans of adding 25 to 30 stores every year.