

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	Growth % in Q4 FY18 over Q3 FY18
	Mar 31, 2019	Mar 31, 2018		Dec 31, 2018	
REVENUES					
Sales	3,336.4	2,984.9		3,689.9	
Other Operating Income	55.3	42.0		16.7	
Other Trading Revenues	-	-		-	
TOTAL REVENUES	3,391.7	3,026.9	12.1%	3,706.6	-8.5%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	1,216.9	1,103.0		1,336.4	
Payroll and Employee Benefits	377.7	342.5		371.2	
Royalty	153.8	138.5		170.5	
Occupancy and Other Operating Expenses	1,174.0	1,042.5		1,263.2	
Total	2,922.4	2,626.5		3,141.3	
RESTAURANT OPERATING MARGIN (RoM)	469.3	400.4	17.2%	565.3	-17.0%
RoM (% of Total Revenues)	13.8%	13.2%		15.3%	
General & Administrative Expense	197.4	176.9		203.1	
Other Trading Operating Cost and Expenses	-	-		-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	271.9	223.5	21.7%	362.2	-24.9%
Operating EBITDA (% of Total Revenues)	8.0%	7.4%		9.8%	
Other (Income) / Expense, net	(72.2)	(96.8)		(35.7)	
Extraordinary Expenses*	24.2	39.5		19.7	
Depreciation	210.0	175.6		203.7	
Financial Expense (Interest & Bank Charges), net	49.2	39.0		46.6	
PROFIT/(LOSS) BEFORE TAX (PBT)	60.7	66.2		127.9	-52.6%
PBT (% of Total Income)	1.8%	2.2%		3.5%	
Deferred Tax	(16.8)	-		-	
Income Tax	6.1	-		(8.7)	
PROFIT/(LOSS) AFTER TAX (PAT)	71.4	66.2		136.6	-47.8%
PAT (% of Total Income)	2.1%	2.2%		3.7%	
Cash Profit (INR million)	297.7	284.3		351.4	
New Restaurants Opened	7	9		8	
Comparable Sales %	5.6%	25.1%		14.5%	

* 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, 2019	Mar 31, 2018	
REVENUES			
Sales	13,887.0	11,255.3	
Other Operating Income	129.0	93.4	
Other Trading Revenues	-	-	
TOTAL REVENUES	14,016.0	11,348.7	23.5%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	5,055.2	4,249.7	
Payroll and Employee Benefits	1,453.4	1,311.1	
Royalty	641.4	476.7	
Occupancy and Other Operating Expenses	4,818.5	3,824.5	
Total	11,968.5	9,862.0	
RESTAURANT OPERATING MARGIN (RoM)	2,047.5	1,486.7	37.7%
RoM (% of Total Revenues)	14.6%	13.1%	
General & Administrative Expense	773.6	639.9	
Other Trading Operating Cost and Expenses	-	-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	1,273.9	846.8	50.4%
Operating EBITDA (% of Total Revenues)	9.1%	7.5%	
Other Operating (Income) / Expense, net	(157.1)	(175.9)	
Extraordinary Expenses *	63.9	71.4	
Depreciation	797.2	672.6	
Financial Expense (Interest & Bank Charges), net	177.3	150.1	
PROFIT/(LOSS) BEFORE TAX (PBT)	392.6	128.6	
PBT (% of Total Revenues)	2.8%	1.1%	
Deferred Tax	(16.8)	-	
Income Tax	6.4	-	
PROFIT/(LOSS) AFTER TAX (PAT)	403.0	128.6	
PAT (% of Total Revenues)	2.9%	1.1%	

Cash Profit (INR million)	1,258.2	889.0
New Restaurants Opened	25	25
Comparable Sales %	17.0%	15.8%

* 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, 2019	Mar 31, 2018
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	311.2	311.2
Reserve and surplus	5,518.9	5,111.2
	5,830.1	5,422.4
Share application money pending allotment	-	0.1
Non-current liabilities		
Long-term provisions	24.1	15.0
Other long term Liabilities	7.1	3.4
	31.2	18.4
Current liabilities		
Short-term borrowings	2,339.2	1,835.2
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	1,178.2	1,083.6
Other current liabilities	799.5	874.3
Short-term provisions	64.5	57.2
	4,381.4	3,850.3
	10,242.7	9,291.1
ASSETS		
Non-current assets		
Fixed assets	6,235.9	5,736.6
Non-current investments	959.2	1,265.6
Deferred Tax Assets (net)	16.9	-
Loans and advances	1,109.8	1,049.5
Other non-current assets	41.9	2.0
	8,363.7	8,053.7
Current Assets		
Current investments	1,065.2	577.2
Inventories	409.9	336.8
Trade receivables	97.6	64.3
Cash and bank balances	92.1	109.4
Loans and advances	168.3	111.2
Other current assets	45.9	38.6
	1,879.0	1,237.5
	10,242.7	9,291.2