

Westlife Development Limited



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

In ₹ million

Particulars	Quarter ended		Growth % in Q3 FY20 over Q3 FY19	Quarter ended Sep 30, 2019	Growth % in Q3 FY20 over Q2 FY20
	Dec 30, 2019	Dec 30, 2018			
REVENUES					
Sales	4,306.0	3,689.9		3,947.1	
Other Operating Income	22.1	16.7		16.6	
Other Trading Revenues	1.2	-		1.6	
TOTAL REVENUES	4,329.3	3,706.6	16.8%	3,965.3	9.2%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	1,472.4	1,352.5		1,376.4	
Payroll and Employee Benefits	428.0	371.2		433.3	
Royalty	197.6	170.5		180.6	
Occupancy and Other Operating Expenses	1,473.5	1,254.7		1,345.8	
Total	3,571.5	3,148.9		3,336.1	
RESTAURANT OPERATING MARGIN (RoM)	757.8	557.7	35.9%	629.2	20.4%
RoM (% of Total Revenues)	17.5%	15.0%		15.9%	
General & Administrative Expense	237.3	204.9		219.1	
Other Trading Operating Cost and Expenses	-	-		-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	520.5	352.9	47.5%	410.1	26.9%
Operating EBITDA (% of Total Revenues)	12.0%	9.5%		10.3%	
Other (Income) / Expense, net	(45.3)	(19.5)		(37.4)	
Extraordinary Expenses *		19.7		14.2	
Depreciation	222.4	203.7		214.9	
Financial Expense (Interest & Bank Charges), net	33.8	46.6		37.7	
PROFIT/(LOSS) BEFORE TAX (PBT)	309.6	102.4	202.3%	180.7	71.3%
PBT (% of Total Income)	7.2%	2.8%		4.6%	
Deferred Tax	14.5	41.9		25.1	
Income Tax	67.9	(8.7)		26.5	
PROFIT/(LOSS) AFTER TAX (PAT)	227.2	69.2	228.3%	129.1	76.0%
PAT (% of Total Income)	5.2%	1.9%		3.3%	
Cash Profit (INR million)	449.6	294.7		409.7	
New Restaurants Opened	11	8		5	
Comparable Sales %	9.2%	14.5%		7.0%	

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

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In ₹ million

Particulars	Nine Month ended		Growth (%)
	Dec 30, 2019	Dec 30, 2018	
REVENUES			
Sales	12,055.8	10,550.7	
Other Operating Income	54.7	73.7	
Other Trading Revenues	3.8	-	
TOTAL REVENUES	12,114.3	10,624.3	14.0%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	4,224.4	3,877.4	
Payroll and Employee Benefits	1,252.9	1,075.8	
Royalty	553.1	487.5	
Occupancy and Other Operating Expenses	4,183.2	3,627.5	
Total	10,213.6	9,068.2	
RESTAURANT OPERATING MARGIN (RoM)	1,900.7	1,556.1	22.1%
RoM (% of Total Revenues)	15.7%	14.6%	
General & Administrative Expense	643.9	581.5	
Other Trading Operating Cost and Expenses	-	-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	1,256.8	974.6	29.0%
Operating EBITDA (% of Total Revenues)	10.4%	9.2%	
Other Operating (Income) / Expense, net	(111.8)	(114.6)	
Extraordinary Expenses *	29.7	39.7	
Depreciation	646.1	587.2	
Financial Expense (Interest & Bank Charges), net	117.4	128.1	
PROFIT/(LOSS) BEFORE TAX (PBT)	575.4	334.2	72.2%
PBT (% of Total Revenues)	4.7%	3.1%	
Deferred Tax	39.6	133.8	
Income Tax	117.3	0.3	
PROFIT/(LOSS) AFTER TAX (PAT)	418.5	200.1	109.2%
PAT (% of Total Revenues)	3.5%	1.9%	
Cash Profit (INR million)	1,094.3	834.9	
New Restaurants Opened	20	18	
Comparable Sales %	7.7%	21.1%	

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