Westlife Development Limited

Profit and Loss account summary

(consolidated figures)



(As per Indian GAAP)

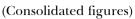
In ₹ million

	Quarter ended Growth % in Quarter		Growth % in		
Particulars			Q3 FY17	ended	Q3 FY17
T articulars	Dec	Dec	over	Sep	over
	31, 2016	31, 2015	O3 FY16	30, 2016	O2 FY17
REVENUES					
Sales	2,380.4	2,102.8		2,312.9	
Other Operating Income	37.1	6.3		30.0	
TOTAL REVENUES	2,417.5	2,109.1	14.6%	2,342.9	3.2%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expense					
Food & Paper	957.1	832.4		926.0	
Payroll and Employee Benefits	278.5	232.3		282.1	
Royalty	94.7	81.4		92.1	
Occupancy and Other Operating Expenses	796.3	687.7		791.1	
Total	2,126.6	1,833.8		2,091.3	
RESTAURANT OPERATING MARGIN (RoM)	290.9	275.3	5.7%	251.6	15.6%
RoM (% of Total Revenues)	12.0%	13.1%		10.7%	
General & Administrative Expense	150.3	112.6		124.7	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	140.6	162.7	-13.6%	126.9	10.8%
Operating EBITDA (% of Total Revenues)	5.8%	7.7%		5.4%	
Other (Income) / Expense, net	(43.2)	(30.6)		(42.8)	
Extraordinary Expenses*	-	11.5		9.0	
Depreciation	160.2	141.9		154.0	
Financial Expense (Interest & Bank Charges), net	40.7	37.4		39.8	
PROFIT/(LOSS) BEFORE TAX (PBT)	(17.1)	2.5		(33.1)	
PBT (% of Total Income)	-0.7%	0.1%		-1.4%	
Taxes	-	0.2		-	
PROFIT/(LOSS) AFTER TAX (PAT)	(17.1)	2.3		(33.1)	
PAT (% of Total Income)	-0.7%	0.1%		-1.4%	
	-				
Cash Profit (INR million)	148.4	161.3		136.4	
New Restaurants Opened	7	8		3	
Comparable Sales %	5.1%	3.1%		6.5%	

 $^{{\}bf *} \ {\bf One-time} \ {\bf expenses} \ {\bf on} \ {\bf account} \ {\bf of} \ {\bf assets} \ {\bf written-off} \ {\bf pertaining} \ {\bf to} \ {\bf restaurants} \ {\bf relocation/closure}$

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Cash Profit (INR million)

New Stores Opened

Comparable Sales %



(As per Indian GAAP)

In ₹ million

	Nine Mon	Growth	
Particulars	Dec	Dec	
	31, 2016	31, 2015#	(%)
REVENUES			
Sales	6,956.0	6,159.0	
Other Operating Income	103.0	49.1	
TOTAL REVENUES	7,059.0	6,208.1	13.7%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	2,791.5	2,498.2	
Payroll and Employee Benefits	799.3	671.5	
Royalty	276.7	205.6	
Occupancy and Other Operating Expenses	2,403.1	2,114.5	
Total	6,270.6	5,489.8	
RESTAURANT OPERATING MARGIN (RoM)	788.4	718.3	9.8%
RoM (% of Total Revenues)	11.2%	11.6%	
General & Administrative Expense	406.9	349.1	
OPERATING EARNINGS BEFORE INTEREST,	381.6	369.2	3.4%
TAX AND DEPRECIATION (EBITDA)			0.170
Operating EBITDA (% of Total Revenues)	5.4%	5.9%	
Other (Income) / Expense, net	(139.8)	(75.9)	
Extraordinary Expenses*	9.0	45.3	
Depreciation	475.0	426.3	
Financial Expense (Interest & Bank Charges), net	117.1	113.2	
PROFIT/(LOSS) BEFORE TAX (PBT)	(79.7)	(139.7)	
PBT (% of Total Income)	-1.1%	-2.3%	
Taxes	-	0.7	
PROFIT/(LOSS) AFTER TAX (PAT)	(79.7)	(140.4)	
PAT (% of Total Income)	-1.1%	-2.3%	

420.1

5.0%

16

348.0

-0.3%

17

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

[#] Other Operating Income excludes exceptional gain amounting to ₹ 234.0 Million, recognized in Q2 FY16