

Westlife Development Limited



Profit and Loss account summary (consolidated figures)

(As per Indian GAAP)

In ₹ million, except per share data

Particulars	Quarter ended		Growth % in Q4 FY16 over Q4 FY15	Quarter ended	Growth % in Q4 FY16 over Q3 FY16
	Mar 31, 2016	Mar 31, 2015		Dec 31, 2015	
REVENUES					
Sales	2,075.4	1,797.8		2,102.8	
Other Operating Income	47.7	9.5		6.3	
Other Trading Revenues	3.1	0.5		-	
TOTAL REVENUES	2,126.2	1,807.8	17.6%	2,109.1	0.8%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	831.6	753.2		832.4	
Payroll and Employee Benefits	241.4	212.7		232.3	
Royalty	83.9	32.2		81.4	
Occupancy and Other Operating Expenses	693.1	655.6		687.7	
Total	1,850.0	1,653.8		1,833.8	
RESTAURANT OPERATING MARGIN (RoM)	276.2	154.0	79.3%	275.3	0.3%
RoM (% of Total Revenues)	13.0%	8.5%		13.1%	
General & Administrative Expense	154.6	131.2		112.6	
Other Trading Operating Cost and Expenses	3.1	0.5		-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	118.5	22.3	431.7%	162.7	-27.1%
Operating EBITDA (% of Total Revenues)	5.6%	1.2%		7.7%	
Other (Income) / Expense, net	(8.8)	(51.5)		(30.6)	
Extraordinary Expenses *	3.8	6.6		11.5	
Depreciation	150.2	128.4		141.9	
Financial Expense (Interest & Bank Charges), net	36.7	36.4		37.4	
PROFIT/(LOSS) BEFORE TAX (PBT)	(63.4)	(97.6)		2.5	
PBT (% of Total Income)	-3.0%	-5.4%		0.1%	
Taxes	1.9	0.2		0.2	
PROFIT/(LOSS) AFTER TAX (PAT)	(65.3)	(97.8)		2.3	
PAT (% of Total Income)	-3.1%	-5.4%		0.1%	
New Restaurants Opened	13	7		8	
Comparable Sales %	8.4%	-5.1%		3.1%	

* 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, except per share data

Particulars	Year ended		Growth (%)
	Mar 31, 2016	Mar 31, 2015	
REVENUES			
Sales	8,234.4	7,597.9	
Other Operating Income	330.8	42.5	
Other Trading Revenues	3.1	2.9	
TOTAL REVENUES	8,568.3	7,643.3	12.1%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	3,329.9	3,177.0	
Payroll and Employee Benefits	912.8	861.8	
Royalty	289.5	268.2	
Occupancy and Other Operating Expenses	2,807.6	2,667.9	
Total	7,339.8	6,974.9	
RESTAURANT OPERATING MARGIN (RoM)	1,228.5	668.4	83.8%
RoM (% of Total Revenues)	14.3%	8.7%	
General & Administrative Expense	503.7	463.3	
Other Trading Operating Cost and Expenses	3.1	0.5	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	721.7	204.6	252.7%
Operating EBITDA (% of Total Revenues)	8.4%	2.7%	
Other Operating (Income) / Expense, net	(84.7)	(149.5)	
Extraordinary Expenses*	49.1	37.8	
Depreciation	576.5	504.4	
Financial Expense (Interest & Bank Charges), net	149.9	102.2	
PROFIT/(LOSS) BEFORE TAX (PBT)	30.9	(290.2)	
PBT (% of Total Revenues)	0.4%	-3.8%	
Taxes	2.6	0.9	
PROFIT/(LOSS) AFTER TAX (PAT)	28.3	(291.1)	
PAT (% of Total Revenues)	0.3%	-3.8%	
NORMALIZED BUSINESS PERFORMANCE			
Total Revenues	8,568.3	7,643.3	
Less: Other Operating Income [#]	234.0	-	
Normalized Total Revenues	8,334.3	7,643.3	9.0%
Normalized Restaurant Operating Margin (RoM)	994.5	668.4	48.8%
Normalized RoM as a % of Total Revenues	11.9%	8.7%	
Normalized Op. EBITDA	487.7	204.6	138.4%
Normalized Op. EBITDA as a % of Total Revenues	5.9%	2.7%	
New Restaurants Opened	30	27	
Comparable Sales %	1.8%	-5.9%	

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

Additional credit in respect of indirect taxes paid on inputs up to March 31, 2015, recognized in Q2 FY16

Westlife Development Limited



Balance sheet summary
(consolidated figures)

(As per Indian GAAP)

In ₹ million

Particulars	As on	
	Mar 31, 2016	Mar 31, 2015
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	311.1	311.1
Reserve and surplus	5,069.5	5,025.0
	5,380.6	5,336.1
Share application money pending allotment	0.4	-
Non-current liabilities		
Long-term borrowings	75.0	-
	75.0	-
Current liabilities		
Short-term borrowings	1,232.5	729.4
Trade payables	677.4	567.9
Other current liabilities	939.2	1,038.0
Short-term provisions	73.3	61.6
	2,922.4	2,396.9
	8,378.4	7,733.0
ASSETS		
Non-current assets		
Fixed assets	5,208.9	4,851.0
Non-current investments	250.0	97.2
Deferred tax assets	-	2.6
Long-term loans and advances	878.0	833.7
Other non-current assets	0.1	1.9
	6,337.0	5,786.4
Current Assets		
Current investments	1,311.5	1,383.5
Inventories	278.2	240.8
Trade receivables	42.0	42.4
Cash and cash equivalents	69.5	72.6
Short-term loans and advances	328.9	191.0
Other current assets	11.2	16.3
	2,041.4	1,946.6
	8,378.4	7,733.0