

**Westlife Foodworld Limited**  
(Formerly known as Westlife Development Limited)



**Reported Operating Performance (consolidated)**

In ₹ million

| Particulars  | Quarter ended        |                      | Growth % in<br>Q3 FY23 over<br>Q3 FY22 | Quarter<br>ended<br>September<br>30, 2022 | Growth % in<br>Q3 FY23 over<br>Q2 FY23 |
|--|----------------------|----------------------|--|---|--|
|  | December<br>31, 2022 | December<br>31, 2021 |  |   |  |
| <b>REVENUES</b>  |                      |                      |  |   |  |
| Sales  | 6,091.9              | 4,735.5              |  | 5,702.3                                   |  |
| Other Operating Income   | 20.6                 | 31.8                 |  | 20.6                                      |  |
| Net Gain on fair value changes in value of Investments                       | 2.0                  | 1.0                  |  | 1.4                                       |  |
| <b>TOTAL REVENUES</b>  | <b>6,114.6</b>       | <b>4,768.3</b>       | <b>28.2%</b>                           | <b>5,724.2</b>                            | <b>6.8%</b>                            |
| <b>OPERATING COSTS AND EXPENSES</b>  |                      |                      |  |   |  |
| <b>Restaurant Operating Cost and Expenses</b>                                |                      |                      |  |   |  |
| Food & Paper   | 2,024.6              | 1,603.4              |  | 1,976.2                                   |  |
| Payroll and Employee Benefits  | 546.7                | 398.5                |  | 507.4                                     |  |
| Royalty  | 280.4                | 216.4                |  | 261.9                                     |  |
| Occupancy and Other Operating Expenses                                       | 1,805.9              | 1,474.1              |  | 1,679.5                                   |  |
| <b>Total</b>   | <b>4,657.6</b>       | <b>3,692.4</b>       |  | <b>4,425.0</b>                            |  |
| <b>RESTAURANT OPERATING MARGIN (RoM)</b>                                     | <b>1,457.0</b>       | <b>1,075.9</b>       | <b>35.4%</b>                           | <b>1,299.2</b>                            | <b>12.1%</b>                           |
| <b>RoM (% of Total Revenues)</b>   | <b>23.8%</b>         | <b>22.6%</b>         |  | <b>22.7%</b>                              |  |
| General & Administrative Expense   | 354.1                | 241.4                |  | 311.2                                     |  |
| <b>OPERATING EARNINGS BEFORE INTEREST,<br/>TAX AND DEPRECIATION (EBITDA)</b> | <b>1,102.9</b>       | <b>834.5</b>         | <b>32.2%</b>                           | <b>988.0</b>                              | <b>11.6%</b>                           |
| <b>Operating EBITDA (% of Total Revenues)</b>                                | <b>18.0%</b>         | <b>17.5%</b>         |  | <b>17.3%</b>                              |  |
| Other (Income) / Expense, net  | (36.4)               | (42.3)               |  | (54.1)                                    |  |
| Extraordinary Expenses *   | 40.0                 | 40.6                 |  | 30.7                                      |  |
| Depreciation   | 385.6                | 347.5                |  | 366.3                                     |  |
| Financial Expense (Interest & Bank Charges), net                             | 233.7                | 210.1                |  | 225.5                                     |  |
| <b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>  | <b>480.0</b>         | <b>278.6</b>         |  | <b>419.6</b>                              |  |
| <b>PBT (% of Total Income)</b>   | <b>7.8%</b>          | <b>5.8%</b>          |  | <b>7.3%</b>                               |  |
| Exceptional items  | -                    | -                    |  | -   |  |
| <b>PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)</b>                   | <b>480.0</b>         | <b>278.6</b>         |  | <b>419.6</b>                              |  |
| <b>PAT (% of Total Income)</b>   | <b>7.8%</b>          | <b>5.8%</b>          |  | <b>7.3%</b>                               |  |
| Tax  | 116.4                | 70.4                 |  | 104.1                                     |  |
| <b>REPORTED PROFIT/(LOSS) AFTER TAX (PAT)</b>                                | <b>363.5</b>         | <b>208.2</b>         |  | <b>315.5</b>                              |  |
| <b>PAT (% of Total Income)</b>   | <b>5.9%</b>          | <b>4.4%</b>          |  | <b>5.5%</b>                               |  |
| Other Comprehensive Income   |                      |                      |  |   |  |
| (a) Items that will not be reclassified to Profit or Loss                    | (9.1)                | 6.5                  |  | (6.7)                                     |  |
| (b) Income tax on items that will not be reclassified to Profit or Loss      | 2.3                  | (1.6)                |  | 1.7                                       |  |
| <b>REPORTED PROFIT / (LOSS) AFTER TAX (PAT)</b>                              | <b>370.3</b>         | <b>203.3</b>         |  | <b>320.4</b>                              |  |
| <b>PAT (% of Total Income)</b>   | <b>6.1%</b>          | <b>4.3%</b>          |  | <b>5.6%</b>                               |  |

|                                     |       |       |  |       |  |
|-------------------------------------|-------|-------|--|-------|--|
| Cash Profit After Tax (INR million) | 753.1 | 620.2 |  | 680.2 |  |
| New Restaurants Opened              | 6     | 8     |  | 6     |  |

\* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure and onetime ESOP charge (Refer to note 4 in financial results for further details)

**Westlife Foodworld Limited**  
(Formerly known as Westlife Development Limited)



**Reported Operating Performance (consolidated)**

In ₹ million

| Particulars  | Year ended           |                      | Growth % in<br>YTD FY23<br>over<br>YTD FY22 |
|--|----------------------|----------------------|---|
|  | December<br>31, 2022 | December<br>31, 2021 |   |
| <b>REVENUES</b>  |                      |                      |   |
| Sales  | 17,155.9             | 11,121.8             |   |
| Other Operating Income   | 58.1                 | 89.0                 |   |
| Net Gain on fair value changes in value of Investments                       | 4.1                  | 3.3                  |   |
| <b>TOTAL REVENUES</b>  | <b>17,218.1</b>      | <b>11,214.1</b>      | <b>53.5%</b>                                |
| <b>OPERATING COSTS AND EXPENSES</b>  |                      |                      |   |
| <b>Restaurant Operating Cost and Expenses</b>                                |                      |                      |   |
| Food & Paper   | 5,921.5              | 3,859.3              |   |
| Payroll and Employee Benefits  | 1,479.9              | 1,024.7              |   |
| Royalty  | 788.2                | 505.2                |   |
| Occupancy and Other Operating Expenses                                       | 5,108.2              | 3,823.3              |   |
| <b>Total</b>   | <b>13,297.8</b>      | <b>9,212.4</b>       |   |
| <b>RESTAURANT OPERATING MARGIN (RoM)</b>                                     | <b>3,920.2</b>       | <b>2,001.7</b>       | <b>95.8%</b>                                |
| <b>RoM (% of Total Revenues)</b>   | <b>22.8%</b>         | <b>17.9%</b>         |   |
| General & Administrative Expense   | 908.6                | 658.8                |   |
| <b>OPERATING EARNINGS BEFORE INTEREST,<br/>TAX AND DEPRECIATION (EBITDA)</b> | <b>3,011.7</b>       | <b>1,343.0</b>       | <b>124.3%</b>                               |
| <b>Operating EBITDA (% of Total Revenues)</b>                                | <b>17.5%</b>         | <b>12.0%</b>         |   |
| Other (Income) / Expense, net  | (90.7)               | (145.4)              |   |
| Extraordinary Expenses*  | 101.1                | 79.2                 |   |
| Depreciation   | 1,109.9              | 1,017.7              |   |
| Financial Expense (Interest & Bank Charges), net                             | 674.2                | 617.6                |   |
| <b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>  | <b>1,217.2</b>       | <b>(226.1)</b>       |   |
| <b>PBT (% of Total Income)</b>   | <b>7.1%</b>          | <b>-2.0%</b>         |   |
| Exceptional items  | -                    | -                    |   |
| <b>PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS (PBT)</b>                  | <b>1,217.2</b>       | <b>(226.1)</b>       |   |
| <b>PAT (% of Total Income)</b>   | <b>7.1%</b>          | <b>-2.0%</b>         |   |
| Tax  | 302.4                | (56.3)               |   |
| <b>REPORTED PROFIT/(LOSS) AFTER TAX (PAT)</b>                                | <b>914.8</b>         | <b>(169.9)</b>       |   |
| <b>PAT (% of Total Income)</b>   | <b>5.3%</b>          | <b>-1.5%</b>         |   |
| Other Comprehensive Income   |                      |                      |   |
| (a) Items that will not be reclassified to Profit or Loss                    | (10.0)               | 19.4                 |   |
| (b) Income tax on items that will not be reclassified to Profit or Loss      | 2.5                  | (4.9)                |   |
| <b>REPORTED PROFIT / (LOSS) AFTER TAX (PAT)</b>                              | <b>922.3</b>         | <b>(184.4)</b>       |   |
| <b>PAT (% of Total Income)</b>   | <b>5.4%</b>          | <b>-1.6%</b>         |   |
| Cash Profit After Tax (INR million)  | 1,975.8              | 762.3                |   |
| New Restaurants Opened   | 17                   | 13.00                |   |

\* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure and onetime ESOP charge (Refer to note 4 in financial results for further details)