

Westlife Foodworld Limited
(Formerly known as Westlife Development Limited)



Reported Operating Performance (consolidated)

In ₹ million

Particulars	Quarter ended		Growth % in Q3 FY23 over Q3 FY22	Quarter ended	Growth % in Q3 FY23 over Q2 FY23
	December 31, 2022	December 31, 2021		September 30, 2022	
REVENUES					
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	
TOTAL REVENUES	6,114.6	4,768.3	28.2%	5,724.2	6.8%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expenses					
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	
Total	4,657.6	3,692.4		4,425.0	
RESTAURANT OPERATING MARGIN (RoM)	1,457.0	1,075.9	35.4%	1,299.2	12.1%
RoM (% of Total Revenues)	23.8%	22.6%		22.7%	
General & Administrative Expense	354.1	241.4		311.2	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	1,102.9	834.5	32.2%	988.0	11.6%
Operating EBITDA (% of Total Revenues)	18.0%	17.5%		17.3%	
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	
PROFIT/(LOSS) BEFORE TAX (PBT)	480.0	278.6		419.6	
PBT (% of Total Income)	7.8%	5.8%		7.3%	
Exceptional items	-	-		-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)	480.0	278.6		419.6	
PAT (% of Total Income)	7.8%	5.8%		7.3%	
Tax	116.4	70.4		104.1	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	363.5	208.2		315.5	
PAT (% of Total Income)	5.9%	4.4%		5.5%	
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	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	370.3	203.3		320.4	
PAT (% of Total Income)	6.1%	4.3%		5.6%	
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)

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Reported Operating Performance (consolidated)

In ₹ million

Particulars	Year ended		Growth % in YTD FY23 over YTD FY22
	December 31, 2022	December 31, 2021	
REVENUES			
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	
TOTAL REVENUES	17,218.1	11,214.1	53.5%
OPERATING COSTS AND EXPENSES			
Restaurant Operating Cost and Expenses			
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	
Total	13,297.8	9,212.4	
RESTAURANT OPERATING MARGIN (RoM)	3,920.2	2,001.7	95.8%
RoM (% of Total Revenues)	22.8%	17.9%	
General & Administrative Expense	908.6	658.8	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	3,011.7	1,343.0	124.3%
Operating EBITDA (% of Total Revenues)	17.5%	12.0%	
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	
PROFIT/(LOSS) BEFORE TAX (PBT)	1,217.2	(226.1)	
PBT (% of Total Income)	7.1%	-2.0%	
Exceptional items	-	-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS (PBT)	1,217.2	(226.1)	
PAT (% of Total Income)	7.1%	-2.0%	
Tax	302.4	(56.3)	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	914.8	(169.9)	
PAT (% of Total Income)	5.3%	-1.5%	
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)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	922.3	(184.4)	
PAT (% of Total Income)	5.4%	-1.6%	
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)