

Westlife Development Limited



Reported Operating Performance (consolidated)

In ₹ million

Particulars	Quarter ended		Growth % in Q3 FY22 over Q3 FY21	Quarter ended Sep 30, 2021	Growth % in Q3 FY22 over Q2 FY22
	Dec 31, 2021	Dec 31, 2020			
REVENUES					
Sales	4,735.5	3,239.2		3,806.4	
Other Operating Income	31.8	10.6		46.7	
Net Gain on fair value changes in value of Investments	1.0	0.8		1.2	
TOTAL REVENUES	4,768.3	3,250.6	46.7%	3,854.3	23.7%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expenses					
Food & Paper	1,603.4	1,114.8		1,359.5	
Payroll and Employee Benefits	398.5	333.5		360.3	
Royalty	216.4	149.1		172.9	
Occupancy and Other Operating Expenses	1,474.1	982.2		1,290.7	
Total	3,692.4	2,579.6		3,183.4	
RESTAURANT OPERATING MARGIN (RoM)	1,075.9	671.0	60.3%	670.9	60.4%
RoM (% of Total Revenues)	22.6%	20.6%		17.4%	
General & Administrative Expense	241.4	170.4		213.5	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	834.5	500.6	66.7%	457.4	82.5%
Operating EBITDA (% of Total Revenues)	17.5%	15.4%		11.9%	
Other (Income) / Expense, net	(42.3)	(81.7)		(39.4)	
Extraordinary Expenses *	40.6	63.0		13.0	
Depreciation	347.5	350.1		338.1	
Financial Expense (Interest & Bank Charges), net	210.1	209.6		204.4	
PROFIT/(LOSS) BEFORE TAX (PBT)	278.6	(40.4)		(58.7)	
PBT (% of Total Income)	5.8%	-1.2%		-1.5%	
Exceptional items	-	(41.9)		-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)	278.6	1.5		(58.7)	
PAT (% of Total Income)	5.8%	0.0%		-1.5%	
Deferred Tax	70.4	0.4		(14.5)	
Income Tax	-	-		-	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	208.2	1.1		(44.2)	
PAT (% of Total Income)	4.4%	0.0%		-1.1%	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	6.5	0.9		13.6	
(b) Income tax on items that will not be reclassified to Profit or Loss	(1.6)	(0.2)		(3.4)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	203.4	0.4		(54.4)	
PAT (% of Total Income)	4.3%	0.0%		-1.4%	

Cash Profit After Tax (INR million)	620.2	345.8		262.4	
New Restaurants Opened	8	-		5	
Comparable Sales %	44%	-24%		84%	

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

Westlife Development Limited



Reported Operating Performance (consolidated)

In ₹ million

Particulars	Nine months ended		Growth % in YTD FY22 over YTD FY21
	Dec 31, 2021	Dec 31, 2020	
REVENUES			
Sales	11,121.8	6,243.6	
Other Operating Income	89.0	37.1	
Net Gain on fair value changes in value of Investments	3.3	3.7	
TOTAL REVENUES	11,214.1	6,284.4	78.4%
OPERATING COSTS AND EXPENSES			
Restaurant Operating Cost and Expenses			
Food & Paper	3,859.3	2,284.8	
Payroll and Employee Benefits	1,024.7	868.0	
Royalty	505.2	286.4	
Occupancy and Other Operating Expenses	3,823.2	2,199.2	
Total	9,212.4	5,638.4	
RESTAURANT OPERATING MARGIN (RoM)	2,001.7	646.0	209.9%
RoM (% of Total Revenues)	17.8%	10.3%	
General & Administrative Expense	658.8	525.6	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	1,342.9	120.4	1015.3%
Operating EBITDA (% of Total Revenues)	12.0%	1.9%	
Other (Income) / Expense, net	(145.4)	(409.9)	
Extraordinary Expenses *	79.2	118.2	
Depreciation	1,017.7	1,054.1	
Financial Expense (Interest & Bank Charges), net	617.6	641.7	
PROFIT/(LOSS) BEFORE TAX (PBT)	(226.1)	(1,283.7)	
PBT (% of Total Income)	-2.0%	-20.4%	
Exceptional items	-	(41.9)	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS (PBT)	(226.1)	(1,241.8)	
PAT (% of Total Income)	-2.0%	-19.8%	
Deferred Tax	(56.2)	(312.2)	
Income Tax	-	-	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	(169.9)	(929.6)	
PAT (% of Total Income)	-1.5%	-14.8%	
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss	19.4	2.9	
(b) Income tax on items that will not be reclassified to Profit or Loss	(4.9)	(0.7)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	(184.4)	(931.8)	
PAT (% of Total Income)	-1.6%	-14.8%	

Cash Profit After Tax (INR million)	762.3	(297.7)	
New Restaurants Opened	13	-	
Comparable Sales %	78%	-46%	

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