

Westlife Foodworld Limited
(Formerly known as Westlife Development Limited)



Reported Operating Performance (consolidated)

In ₹ million

Particulars	Quarter ended		Growth % in Q4 FY23 over Q4 FY22	Quarter ended December 31, 2022	Growth % in Q4 FY23 over Q3 FY23
	March 31, 2023	March 31, 2022			
REVENUES					
Sales	5,438.0	4,439.0		6,091.9	
Other Operating Income	123.5	110.6		20.6	
Net Gain on fair value changes in value of Investments	2.2	1.2		2.0	
TOTAL REVENUES	5,563.7	4,550.8	22.3%	6,114.6	-9.0%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expenses					
Food & Paper	1,561.9	1,446.6		1,824.2	
Payroll and Employee Benefits	554.0	413.9		546.7	
Royalty	250.3	202.6		280.4	
Occupancy and Other Operating Expenses	1,833.0	1,471.7		2,006.2	
Total	4,199.2	3,534.8		4,657.6	
RESTAURANT OPERATING MARGIN (RoM)	1,364.5	1,016.0	34.3%	1,457.0	-6.3%
RoM (% of Total Revenues)	24.5%	22.3%		23.8%	
General & Administrative Expense	445.5	287.5		354.1	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	919.1	728.5	26.2%	1,102.9	-16.7%
Operating EBITDA (% of Total Revenues)	16.5%	16.0%		18.0%	
Other (Income) / Expense, net	(49.2)	(40.4)		(36.4)	
Extraordinary Expenses *	26.5	8.0		40.0	
Depreciation	411.2	347.0		385.6	
Financial Expense (Interest & Bank Charges), net	253.3	208.5		233.7	
PROFIT/(LOSS) BEFORE TAX (PBT)	277.3	205.4		480.0	
PBT (% of Total Income)	5.0%	4.5%		7.8%	
Exceptional items	-	-		-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)	277.3	205.4		480.0	
PAT (% of Total Income)	5.0%	4.5%		7.8%	
Tax	76.3	52.2		116.4	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	201.0	153.2		363.5	
PAT (% of Total Income)	3.6%	3.4%		5.9%	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	2.8	3.5		9.1	
(b) Income tax on items that will not be reclassified to Profit or Loss	(0.7)	(0.9)		(2.3)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	203.0	155.8		370.3	
PAT (% of Total Income)	3.6%	3.4%		6.1%	
Cash Profit After Tax (INR million)	567.4	528.8		753.1	
New Restaurants Opened	18	12		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
	March 31, 2023	March 31, 2022	
REVENUES			
Sales	22,594.0	15,560.9	
Other Operating Income	181.5	199.6	
Net Gain on fair value changes in value of Investments	6.3	4.5	
TOTAL REVENUES	22,781.8	15,764.9	44.5%
OPERATING COSTS AND EXPENSES			
Restaurant Operating Cost and Expenses			
Food & Paper	6,860.0	5,129.4	
Payroll and Employee Benefits	2,033.9	1,438.6	
Royalty	1,038.4	707.7	
Occupancy and Other Operating Expenses	7,564.7	5,471.4	
Total	17,497.0	12,747.2	
RESTAURANT OPERATING MARGIN (RoM)	5,284.8	3,017.7	75.1%
RoM (% of Total Revenues)	23.2%	19.1%	
General & Administrative Expense	1,354.0	946.3	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	3,930.8	2,071.5	89.8%
Operating EBITDA (% of Total Revenues)	17.3%	13.1%	
Other (Income) / Expense, net	(141.1)	(186.0)	
Extraordinary Expenses*	127.9	87.2	
Depreciation	1,522.0	1,364.8	
Financial Expense (Interest & Bank Charges), net	927.5	826.2	
PROFIT/(LOSS) BEFORE TAX (PBT)	1,494.5	(20.7)	
PBT (% of Total Income)	6.6%	-0.1%	
Exceptional items	-	-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS (PBT)	1,494.5	(20.7)	
PAT (% of Total Income)	6.6%	-0.1%	
Tax	378.7	(4.0)	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	1,115.8	(16.7)	
PAT (% of Total Income)	4.9%	-0.1%	
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss	12.7	(23.0)	
(b) Income tax on items that will not be reclassified to Profit or Loss	(3.2)	5.8	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	1,125.3	(33.8)	
PAT (% of Total Income)	4.9%	-0.2%	
Cash Profit After Tax (INR million)	2,543.2	1,291.1	
New Restaurants Opened	35	25	

* 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)