

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



**Reported Operating Performance (consolidated)**

In ₹ million

Particulars	Quarter ended		Growth % in Q2 FY24 over Q2 FY23	Quarter ended June 30, 2023	Growth % in Q2 FY24 over Q1 FY24
	September 30, 2023	September 30, 2022			
<b>REVENUES</b>					
Sales	6,108.2	5,702.3		6,122.1	
Other Operating Income	37.0	20.6		20.9	
Net Gain on fair value changes in value of Investments	2.1	1.4		2.4	
<b>TOTAL REVENUES</b>	<b>6,147.3</b>	<b>5,724.2</b>	<b>7.4%</b>	<b>6,145.4</b>	<b>0.0%</b>
<b>OPERATING COSTS AND EXPENSES</b>					
<b>Restaurant Operating Cost and Expenses</b>					
Food & Paper	1,837.3	1,764.2		1,808.5	
Payroll and Employee Benefits	580.5	507.4		551.3	
Royalty	316.4	261.9		317.5	
Occupancy and Other Operating Expenses	2,053.8	1,891.5		2,056.2	
<b>Total</b>	<b>4,787.9</b>	<b>4,425.0</b>		<b>4,733.4</b>	
<b>RESTAURANT OPERATING MARGIN (RoM)</b>	<b>1,359.4</b>	<b>1,299.2</b>	<b>4.6%</b>	<b>1,412.0</b>	<b>-3.7%</b>
<b>RoM (% of Total Revenues)</b>	<b>22.1%</b>	<b>22.7%</b>		<b>23.0%</b>	
General & Administrative Expense	362.8	311.2		358.9	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>996.6</b>	<b>987.9</b>	<b>0.9%</b>	<b>1,053.0</b>	<b>-5.4%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>16.2%</b>	<b>17.3%</b>		<b>17.1%</b>	
Other (Income) / Expense, net	(31.8)	(54.1)		(52.0)	
Extraordinary Expenses*	13.1	30.7		10.6	
Depreciation	439.4	366.3		428.5	
Financial Expense (Interest & Bank Charges), net	273.9	225.5		260.2	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>302.1</b>	<b>419.5</b>		<b>405.8</b>	
<b>PBT (% of Total Income)</b>	<b>4.9%</b>	<b>7.3%</b>		<b>6.6%</b>	
Exceptional items	-	-		-	
<b>PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)</b>	<b>302.1</b>	<b>419.5</b>		<b>405.8</b>	
<b>PAT (% of Total Income)</b>	<b>4.9%</b>	<b>7.3%</b>		<b>6.6%</b>	
Tax	78.4	104.1		117.5	
<b>REPORTED PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>223.7</b>	<b>315.5</b>		<b>288.3</b>	
<b>PAT (% of Total Income)</b>	<b>3.6%</b>	<b>5.5%</b>		<b>4.7%</b>	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	(5.8)	6.7		3.2	
(b) Income tax on items that will not be reclassified to Profit or Loss	1.5	(1.7)		(0.8)	
<b>REPORTED PROFIT / (LOSS) AFTER TAX (PAT)</b>	<b>219.3</b>	<b>320.5</b>		<b>290.7</b>	
<b>PAT (% of Total Income)</b>	<b>3.6%</b>	<b>5.6%</b>		<b>4.7%</b>	
Cash Profit After Tax (INR million)	614.1	680.2		669.6	
New Restaurants Opened	9	6		4	

\* 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 FY24 over YTD FY23
	September 30, 2023	September 30, 2022	
<b>REVENUES</b>			
Sales	12,230.3	11,064.0	
Other Operating Income	57.9	37.4	
Net Gain on fair value changes in value of Investments	4.5	2.1	
<b>TOTAL REVENUES</b>	<b>12,292.8</b>	<b>11,103.5</b>	<b>10.7%</b>
<b>OPERATING COSTS AND EXPENSES</b>			
<b>Restaurant Operating Cost and Expenses</b>			
Food & Paper	3,645.7	3,473.8	
Payroll and Employee Benefits	1,131.8	933.2	
Royalty	633.9	507.8	
Occupancy and Other Operating Expenses	4,109.9	3,725.5	
<b>Total</b>	<b>9,521.4</b>	<b>8,640.3</b>	
<b>RESTAURANT OPERATING MARGIN (RoM)</b>	<b>2,771.4</b>	<b>2,463.2</b>	<b>12.5%</b>
<b>RoM (% of Total Revenues)</b>	<b>22.5%</b>	<b>22.2%</b>	
General & Administrative Expense	721.8	554.5	
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>2,049.6</b>	<b>1,908.7</b>	<b>7.4%</b>
<b>Operating EBITDA (% of Total Revenues)</b>	<b>16.7%</b>	<b>17.2%</b>	
Other (Income) / Expense, net	(83.8)	(54.3)	
Extraordinary Expenses*	23.7	61.1	
Depreciation	867.8	724.3	
Financial Expense (Interest & Bank Charges), net	534.0	440.5	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>707.9</b>	<b>737.2</b>	
<b>PBT (% of Total Income)</b>	<b>5.8%</b>	<b>6.6%</b>	
Exceptional items	-	-	
<b>PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS (PBT)</b>	<b>707.9</b>	<b>737.2</b>	
<b>PAT (% of Total Income)</b>	<b>5.8%</b>	<b>6.6%</b>	
Tax	195.9	186.2	
<b>REPORTED PROFIT/(LOSS) AFTER TAX (PAT)</b>	<b>512.0</b>	<b>551.1</b>	
<b>PAT (% of Total Income)</b>	<b>4.2%</b>	<b>5.0%</b>	
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss	(2.7)	0.9	
(b) Income tax on items that will not be reclassified to Profit or Loss	0.7	(0.2)	
<b>REPORTED PROFIT / (LOSS) AFTER TAX (PAT)</b>	<b>510.0</b>	<b>551.8</b>	
<b>PAT (% of Total Income)</b>	<b>4.1%</b>	<b>5.0%</b>	

Cash Profit After Tax (INR million)	1,283.7	1,231.4	
New Restaurants Opened	13	11	