

Westlife Foodworld Limited
(Formerly known as Westlife Development Limited)



Reported Operating Performance (consolidated)

In ₹ million

Particulars	Quarter ended		Growth % in Q3 FY24 over Q3 FY23	Quarter ended September 30, 2023	Growth % in Q3 FY24 over Q2 FY24
	December 31, 2023	December 31, 2022			
REVENUES					
Sales	5,924.8	6,091.9		6,108.2	
Other Operating Income	75.5	20.6		37.0	
Net Gain on fair value changes in value of Investments	2.2	2.0		2.1	
TOTAL REVENUES	6,002.5	6,114.6	-1.8%	6,147.3	-2.4%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expenses					
Food & Paper	1,783.7	1,824.3		1,837.3	
Payroll and Employee Benefits	552.0	546.7		580.5	
Royalty	243.0	280.4		316.4	
Occupancy and Other Operating Expenses	2,071.7	2,006.2		2,053.8	
Total	4,650.5	4,657.6		4,787.9	
RESTAURANT OPERATING MARGIN (RoM)	1,352.1	1,457.0	-7.2%	1,359.4	-0.5%
RoM (% of Total Revenues)	22.5%	23.8%		22.1%	
General & Administrative Expense	391.9	354.1		362.8	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	960.2	1,102.9	-12.9%	996.6	-3.6%
Operating EBITDA (% of Total Revenues)	16.0%	18.0%		16.2%	
Other (Income) / Expense, net	(43.7)	(36.4)		(31.8)	
Extraordinary Expenses*	36.0	40.0		13.1	
Depreciation	455.0	385.6		439.4	
Financial Expense (Interest & Bank Charges), net	281.9	233.7		273.9	
PROFIT/(LOSS) BEFORE TAX (PBT)	231.0	480.0		302.1	
PBT (% of Total Income)	3.8%	7.8%		4.9%	
Exceptional items	-	-		-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)	231.0	480.0		302.1	
PAT (% of Total Income)	3.8%	7.8%		4.9%	
Tax	58.5	116.4		78.4	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	172.5	363.5		223.7	
PAT (% of Total Income)	2.9%	5.9%		3.6%	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	(1.3)	9.1		(5.8)	
(b) Income tax on items that will not be reclassified to Profit or Loss	0.3	(2.3)		1.5	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	171.5	370.3		219.3	
PAT (% of Total Income)	2.9%	6.1%		3.6%	

Cash Profit After Tax (INR million)	601.0	753.1		614.1	
New Restaurants Opened	11	6		9	

* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure and onetime ESOP charge.

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Reported Operating Performance (consolidated)

In ₹ million

Particulars	Year ended		Growth % in YTD FY24 over YTD FY23
	December 31, 2023	December 31, 2022	
REVENUES			
Sales	18,155.2	17,155.9	
Other Operating Income	133.4	58.1	
Net Gain on fair value changes in value of Investments	6.7	4.1	
TOTAL REVENUES	18,295.3	17,218.1	6.3%
OPERATING COSTS AND EXPENSES			
Restaurant Operating Cost and Expenses			
Food & Paper	5,429.5	5,298.1	
Payroll and Employee Benefits	1,683.8	1,479.9	
Royalty	876.9	788.2	
Occupancy and Other Operating Expenses	6,181.6	5,731.7	
Total	14,171.8	13,297.8	
RESTAURANT OPERATING MARGIN (RoM)	4,123.5	3,920.2	5.2%
RoM (% of Total Revenues)	22.5%	22.8%	
General & Administrative Expense	1,113.7	908.6	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	3,009.8	3,011.7	-0.1%
Operating EBITDA (% of Total Revenues)	16.5%	17.5%	
Other (Income) / Expense, net	(127.5)	(90.7)	
Extraordinary Expenses*	59.7	101.1	
Depreciation	1,322.8	1,109.9	
Financial Expense (Interest & Bank Charges), net	815.9	674.2	
PROFIT/(LOSS) BEFORE TAX (PBT)	938.9	1,217.2	
PBT (% of Total Income)	5.1%	7.1%	
Exceptional items	-	-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS (PBT)	938.9	1,217.2	
PAT (% of Total Income)	5.1%	7.1%	
Tax	254.4	302.4	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	684.4	914.8	
PAT (% of Total Income)	3.7%	5.3%	
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss	(4.0)	10.0	
(b) Income tax on items that will not be reclassified to Profit or Loss	1.0	(2.5)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	681.5	922.3	
PAT (% of Total Income)	3.7%	5.4%	

Cash Profit After Tax (INR million)	1,884.7	1,975.8	
New Restaurants Opened	24	17	