



WESTLIFE FOODWORLD LTD.

[Formerly known as Westlife Development Ltd.]

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24th October, 2024

To
The BSE Ltd ('the BSE')
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To
The National Stock Exchange of India Ltd
(‘the NSE’)
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

**Sub : Compliance with Regulations 30 of the SEBI (LODR) Regulations, 2015;
Submission of Press Release for the quarter ended 30th September, 2024**

**Re : Westlife Foodworld Limited (the Company): BSE Scrip Code - 505533 and NSE Scrip
Code - WESTLIFE.**

Dear Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Press Release for the quarter ended 30th September, 2024.

You are requested to take the same on record. The same would be available on the Company's website on www.westlife.co.in

Please note that the meeting started at 12:15 p.m. and concluded at 3 p.m.

Thanking you,

Yours faithfully,

For Westlife Foodworld Ltd.

SHATADRU Digitally signed by
SHATADRU SENGUPTA

SENGUPTA Date: 2024.10.24
15:03:22 +05'30'

Dr Shatadru Sengupta
Company Secretary

Encl : as above



Westlife Foodworld announces Q2 FY25 financial results

Mumbai - October 24, 2024: Westlife Foodworld Limited (WFL), the owner-operator of McDonald's restaurants across West and South India, announced its financial performance for Q2 FY25. In the quarter ended September 30, 2024, the company's revenue grew 0.6% year-on-year to Rs. 6.18 billion. Same-store sales growth (SSSG) stood at -6.5% year-on-year owing to subdued in-store business. However, the off-premise business saw broadly stable same-store sales, with a 5% year-on-year growth led by Delivery and Drive-Thrus. Operating EBITDA for the quarter stood at Rs. 791 million.

The company's off-premise business contributed 43% to total sales during the quarter. Its on-premise business witnessed positive guest counts in the exit month of the quarter, driven by its Everyday McSaver Combos offering. Gross margins remained healthy at 69.7%, and the system-level pricing remained stable during the quarter. Restaurant operating margins (ROM) and operating EBITDA margins were lower by 352 bps and 343 bps year-on-year respectively, due to operating deleverage and royalty costs. The company remains focused on improving profitability, with a target of delivering an 18-20% operating EBITDA margin by December 2027. Cash profit after tax of Westlife Foodworld stood at Rs. 453 million.

Amit Jatia, Chairperson, Westlife Foodworld said, "At Westlife Foodworld, we have always focused on driving strategic initiatives to bolster our market position and deliver long-term value for our shareholders. Our investments in expanding our off-premise channels, driving menu innovation, and enhancing our digital capabilities are some of the key pillars of our growth strategy. We believe these efforts will help us navigate the current headwinds. We are confident in the long-term growth potential of our business and are poised to strengthen our value proposition to drive improved performance going forward."

The company also continued to see strong traction in its digital channels, with cumulative app downloads exceeding 37 million and a 12% year-on-year growth in monthly active users. Digital sales contribution remained strong at 72%, supported by the MyMcDonald's Rewards program. The company also opened 8 new restaurants in the quarter, with a focus on South India, smaller towns, and drive-thrus. Westlife Foodworld is targeting 45-50 new stores in FY25 and aims to reach 580-630 restaurants by 2027.

During the quarter, the company introduced multiple strategic and high-impact initiatives. It partnered with CSIR-Central Food Technological Research Institute (CFTRI) to introduce the Multi-Millet Bun, aligning with McDonald's India's focus on enhancing the nutritional profile of its offerings under the 'Real Food Real Good' platform. It also introduced the much-anticipated global favourite McCrispy Chicken Burger alongside the uniquely crafted Crispy Veggie Burger. Additionally, it added a new 'Flavours of India' twist to its classic burgers like McAloo Tikki, McChicken, and McVeggie. The company launched its innovative McSavers+ value-focused campaign, allowing customers to pair snacks with a beverage for just Rs. 69.



About Westlife:

Westlife Foodworld Limited (BSE: 505533) (WFL), formerly known as Westlife Development Ltd (WDL), focuses on setting up and operating Quick Service Restaurants (QSR) in India through its subsidiary Hardcastle Restaurants Pvt. Ltd. (HRPL). The Company operates a chain of McDonald's restaurants in West and South India having a master franchisee relationship with McDonald's Corporation USA, through the latter's subsidiary.

About Hardcastle Restaurants Pvt. Ltd.:

HRPL is a McDonald's franchisee with rights to own and operate McDonald's restaurants in India's West and South markets. HRPL has been a franchisee in the region since its inception in 1996. HRPL serves over 200 million customers, annually, at its 408 (as of September 30, 2024) McDonald's restaurants across 66 cities in the states of Telangana, Gujarat, Karnataka, Maharashtra, Tamil Nadu, Kerala, Chhattisgarh, Andhra Pradesh, Goa along with parts of Madhya Pradesh and Union Territory of Puducherry and provides direct employment to over 11,000 employees. McDonald's operates through various formats and brand extensions including standalone restaurants, drive-thrus, McCafé, 24x7, McDelivery, McBreakfast and dessert kiosks. The menu features Burgers, Wraps, Hot and Cold Beverages besides a wide range of desserts. Majority of the McDonald's restaurants feature an in-house McCafé. The pillars of the McDonald's system – Quality, Service, Cleanliness and Value – are evident at each of the restaurants that HRPL operates.

For media queries kindly contact:

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