



**WESTLIFE FOODWORLD LTD.**

[Formerly known as Westlife Development Ltd.]  
Regd. Off.: 1001, Tower-3, 10<sup>th</sup> Floor • One International Center  
Senapati Bapat Marg • Prabhadevi • Mumbai 400 013  
Tel : 022-4913 5000 Fax : 022-4913 5001  
CIN No. : L65990MH1982PLC028593  
Website: www.westlife.co.in | E-mail id :shatadru@westlife.co.in

Date: 25<sup>th</sup> July, 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 Earnings Presentation for the quarter ended 30<sup>th</sup> June, 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 Earnings Presentation for the quarter ended 30<sup>th</sup> June, 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](http://www.westlife.co.in)

Please note that the meeting started at 10:45 a.m. and adjourned at 10:50 a.m.. It was thereafter re-convened at 2:00 p.m. and concluded at 2:45 p.m.

Thanking you,

Yours faithfully,

For Westlife Foodworld Ltd.

**Dr Shatadru Sengupta  
Company Secretary**

Encl : as above

A large, stylized yellow arch graphic that spans the left side of the slide, resembling a stylized letter 'M' or a bridge.

# Westlife Foodworld

Hardcastle Restaurants Pvt. Ltd.

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## Q1 FY25 Earnings Presentation

July 25, 2024

# Safe harbour disclosure

This presentation contains forward-looking statements that represent our beliefs, projections and predictions about future events or our future performance. Forward-looking statements can be identified by terminology such as “may,” “will,” “would,” “could,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue” or the negative of these terms or other similar expressions or phrases. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results, performance or achievements or industry results to differ materially from any future results, performance or achievement described in or implied by such statements. The forward-looking statements contained herein include statements about the business prospects of Westlife Foodworld Ltd (‘WFL’), its ability to attract customers, its affordable platform, its expectation for revenue generation and its outlook. These statements are subject to the general risks inherent in WFL’s business. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, WFL’s business and operations involve numerous risks and uncertainties, many of which are beyond the control of WFL, which could result in WFL’s expectations not being realized or otherwise materially affecting the financial condition, results of operations and cash flows of WFL. Additional information relating to the uncertainties affecting WFL’s business is contained in its filings with various regulators and the Bombay Stock Exchange (BSE). The forward-looking statements are made only as of the date hereof, and WFL does not undertake any obligation to (and expressly disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events.

# Q1 FY25 Highlights

**₹ 6.16 bn**

0.3% YoY | -6.7% SSSG  
Sales

**₹ 800 mn**

-24.1% YoY | 13.0% margin  
Op. EBITDA

**₹ 463 mn**

-30.9% YoY | 7.5% margin  
Cash PAT

**₹ 61.3 mn**

-8% YoY  
AUV (TTM)

**69%**

Apps + SOKs  
Digital Sales

**+34 mn**

LTD | MAU 15% YoY  
App Downloads

**403**

+6 in Q1FY25 | 66 cities  
Store Network

**6% YoY**

42% contribution  
Off-premise Sales

**45-50**

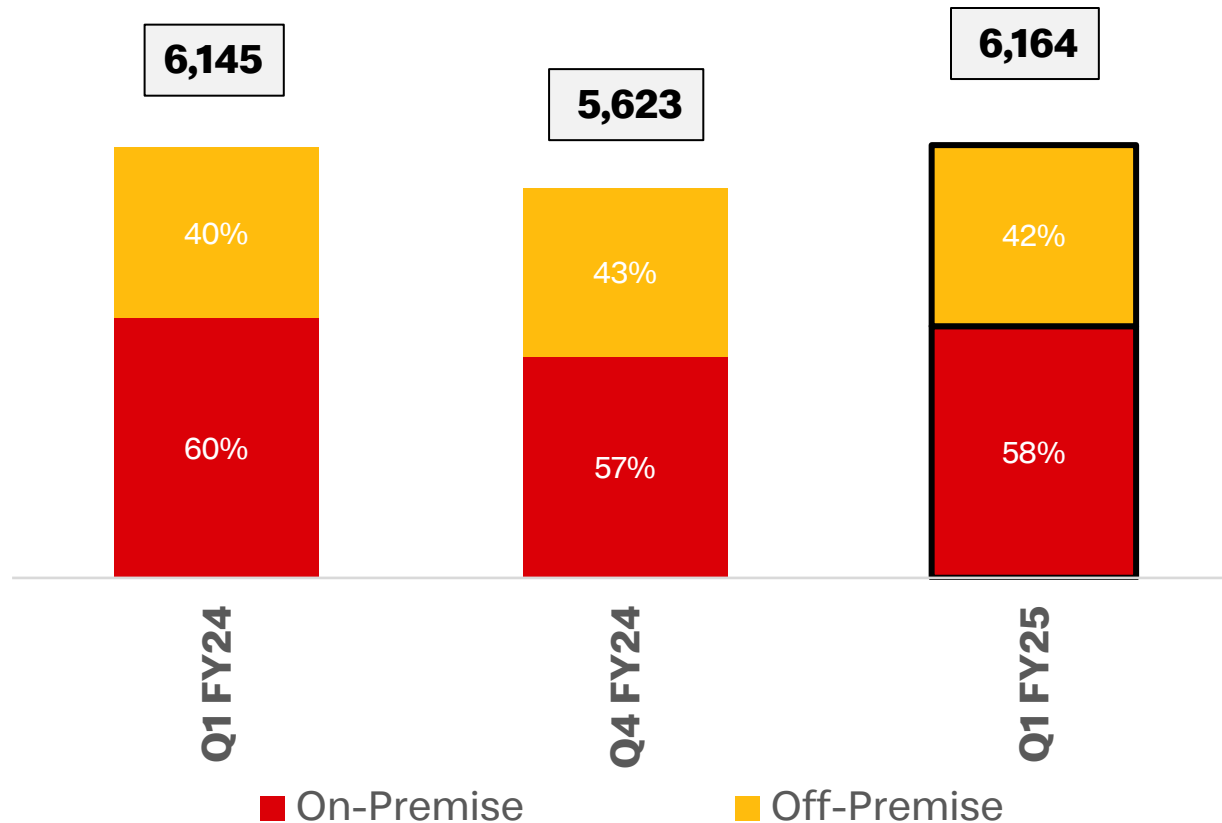
FY25 | 580-630 by CY27  
New Stores target



# Same store sales to improve in second half of the year

Revenue, INR mn

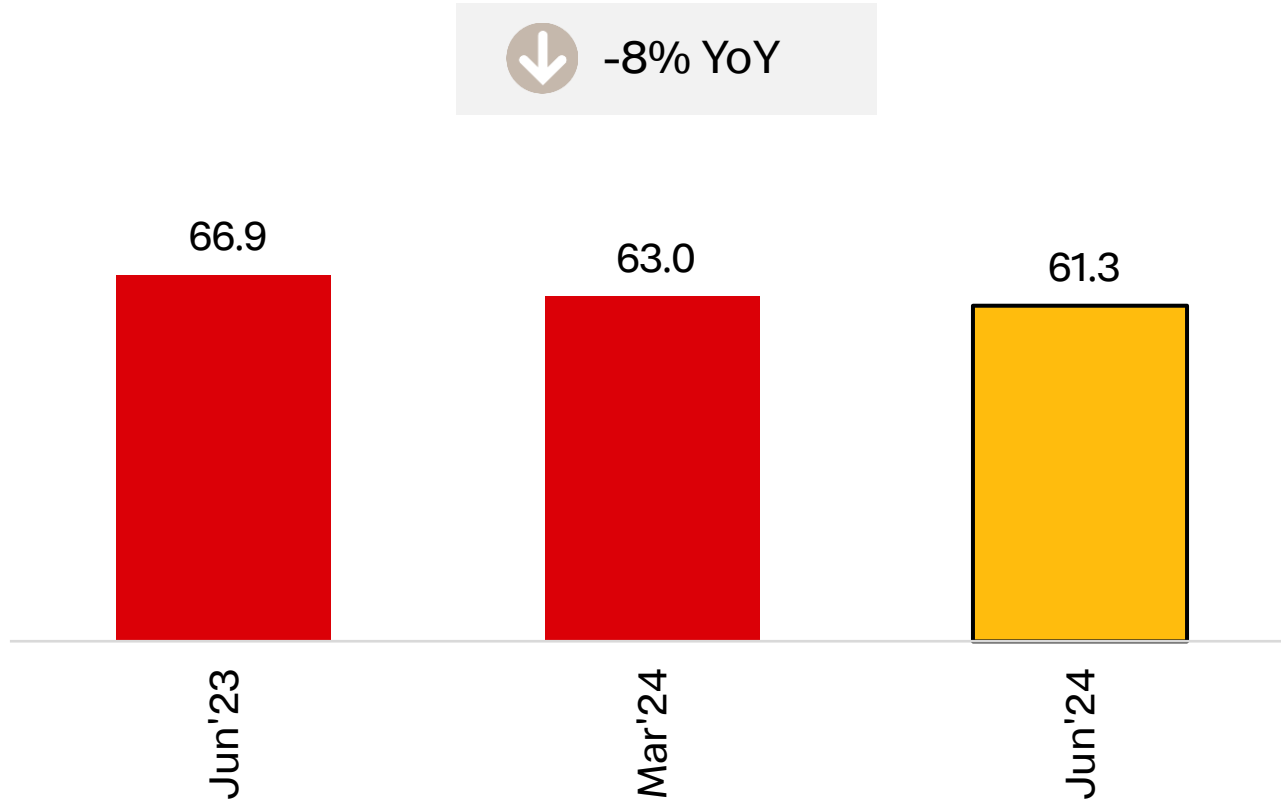
↑ 0.3% YoY



- SSSG stood at -6.7% YoY (vs +7.4% in Q1 FY24) on account of subdued instore business. Off Premise business saw stable same store sales.
- Off-Premise business grew by 6% YoY led by Delivery & Drive thrus. Off-Premise contribution was 42% to total sales. On Premise business declined 3% YoY.
- Overall eating out trends improved sequentially hinting to a likely improvement in business environment.
- We expect gradual improvement in business, particularly in second half of the year.

# Value platform and Product innovation to drive volume

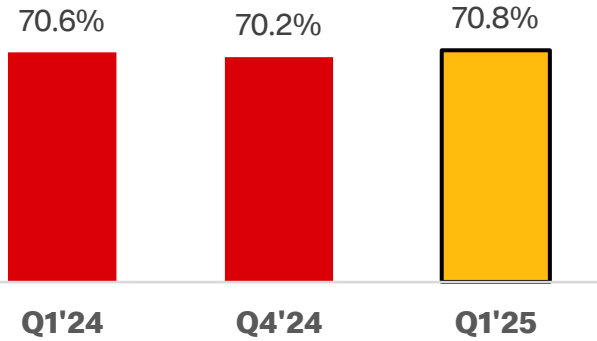
TTM Average Sales Per Store, INR mn



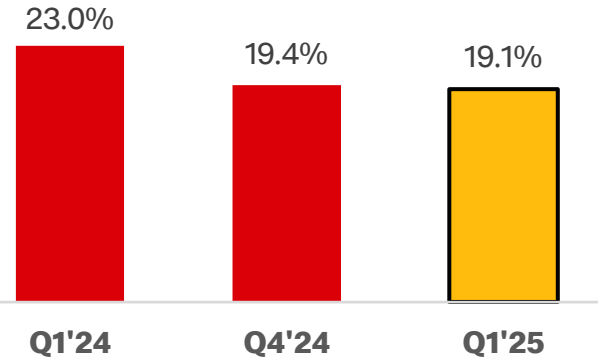
- Sustained focus on driving guest count through Everyday McSaver Meals platform.
- Product innovation continues with Chicken Surprise, a new entry-level burger, bolstering the Chicken platform.
- Post a successful pilot, launching McCafe food items across network. Aiming for 15-18% contribution of McCafe by 2027.
- Digital Sales\* grew 8% YoY, contributing 69% to the business. MyMcDonald's Rewards program continue to see healthy enrollment.
- Partnered with Chef Sanjeev Kapoor for Real Food, Real Good Initiative. Embraced the anime fandom among GenZ through WcDonald's Campaign.

# Profitability to improve with better scale

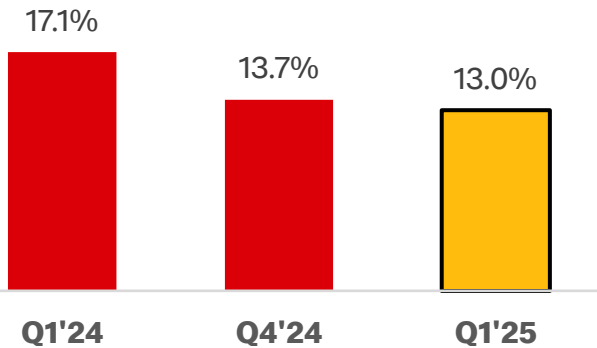
**Gross Margin, Percent**



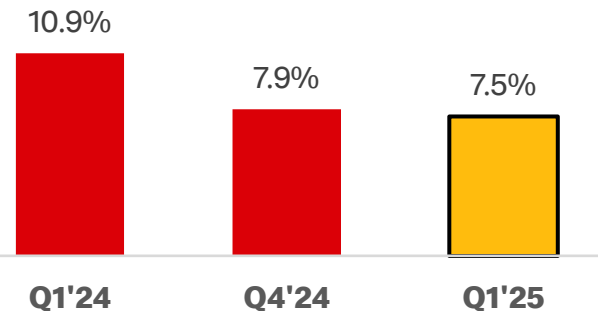
**ROM\*, Percent**



**Op. EBITDA Margin, Percent**



**Cash PAT Margin, Percent**



- Gross margin at 70.8% improved by 62 bps sequentially and 21 bps YoY led by cost optimization and benign input costs. System level pricing remained stable.
- Restaurant operating margins and Operating EBITDA margin were lower by 388 bps YoY and 416 bps YoY respectively on account of operating deleverage and royalty.
- Profitability likely to improve with higher average unit volume. Focused on delivering 18-20% Op. EBITDA margin by 2027.
- Cash Profit After Tax stood at Rs 463 million or 7.5% of sales.



# A unique business model catering various market segments across dayparts





# Three strategic focus areas over the medium term

Modern, relevant & progressive food & food tech company



## Meals

Achieve market leadership in core day parts through brand relevance led by menu innovation and marketing



## Omni-channel

Integrate various channels and touchpoints to a One McDonald's platform in order to provide consumers a seamless experience



## Network expansion

Penetrate unserved geographies and fortify existing markets with renewed aggression

Running great restaurants and brand building

Cost leadership and operating efficiencies

# Building **Meals** leadership through Menu relevance & Marketing

**1** *Market leaders in snacking*

Snacking

*Market leaders in West  
Targeting leadership in South*

Meals (Lunch+Dinner)

**EXCLUSIVE** *Only WFF player in the segment*

Morning

**1**

Late night



**Commit to the Core**

**Burgers**

**Chicken**

**Coffee**

**Maximize our Marketing**

**Family Marketing**

**Brand Trust**

# Robust **Omni Channel** model with unified experience

UNIFIED EXPERIENCE



**~69%**

**Digital-led Sales**

**+34 mn**

**Cumulative Apps Downloads**

**+3 mn**

**Monthly Active Users (MAU)**



# Aggressive and prudent **Network Expansion**

Presence in **403 restaurants** across **66 cities** (as of June 2024)

## Drive-thrus



**82 Drive-thrus**

(+1 in Q1 FY25; ~20% of restaurants)

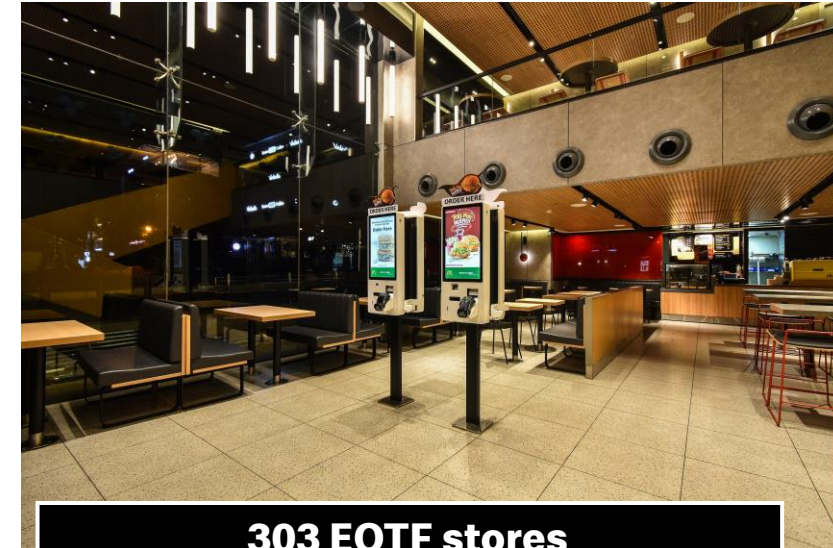
## McCafés



**371 McCafés**

(+11 in Q1 FY25; ~92% of restaurants)

## EOTF\*



**303 EOTF stores**

(+11 in Q1 FY25; 86% of restaurants ^)

- Added 6 restaurants in Q1 FY25
- **Targeting 45-50 stores in FY25 with a focus on South India, Smaller towns and Drive Thrus**
- Aiming to reach 580-630 restaurants by 2027

# Menu Initiatives



## Mango Desserts



Mango McFlurry with  
Oreo & Lotus Biscoff



Mango McSwirl &  
Sundae

## McVeggie & McChicken Fiesta





# Brand Campaigns

**Real Food.**  
**Real Good.**



# Financials

Particulars (INR Mn, Post INDAS 116)	Q1FY25	%	Q1FY24	%	Q4FY24	%
<b>Sales</b>	<b>6,163.8</b>	<b>100.0%</b>	<b>6,145.4</b>	<b>100.0%</b>	<b>5,622.8</b>	<b>100.0%</b>
<i>YoY Sales Growth %</i>	<i>0.3%</i>		<i>14.2%</i>		<i>1.1%</i>	
Food & paper	1,800.8	29.2%	1,808.5	29.4%	1,677.5	29.8%
<b>Gross Profit</b>	<b>4,362.9</b>	<b>70.8%</b>	<b>4,337.0</b>	<b>70.6%</b>	<b>3,945.3</b>	<b>70.2%</b>
Payroll & Benefits	622.2	10.1%	551.3	9.0%	639.1	11.4%
Royalty	353.8	5.7%	317.5	5.2%	287.2	5.1%
Other Operating Expenses	2,210.0	35.9%	2,056.2	33.5%	1,926.5	34.3%
<b>Restaurant Operating Margin (ROM)</b>	<b>1,176.9</b>	<b>19.1%</b>	<b>1,412.0</b>	<b>23.0%</b>	<b>1,092.5</b>	<b>19.4%</b>
General & Admin Expense	377.2	6.1%	358.9	5.8%	321.8	5.7%
<b>Op. EBITDA</b>	<b>799.7</b>	<b>13.0%</b>	<b>1,053.0</b>	<b>17.1%</b>	<b>770.6</b>	<b>13.7%</b>
<i>YoY EBITDA Growth %</i>	<i>-24.1%</i>		<i>14.4%</i>		<i>-16.2%</i>	
Depreciation	493.8	8.0%	428.5	7.0%	499.4	8.9%
Other (Income) / Expense, net	(50.5)	-0.8%	(52.0)	-0.8%	(34.9)	-0.6%
Financial Expense	298.7	4.8%	260.2	4.2%	282.7	5.0%
Extraordinary Expenses*	12.5	0.2%	10.6	0.2%	3.8	0.1%
<b>PBT</b>	<b>45.2</b>	<b>0.7%</b>	<b>405.8</b>	<b>6.6%</b>	<b>19.6</b>	<b>0.3%</b>
Tax	12.6	0.2%	117.5	1.9%	11.9	0.2%
<b>PAT</b>	<b>32.5</b>	<b>0.5%</b>	<b>288.3</b>	<b>4.7%</b>	<b>7.6</b>	<b>0.1%</b>
<b>PAT (pre-IND AS 116)</b>	<b>121.9</b>	<b>2.0%</b>	<b>368.3</b>	<b>6.0%</b>	<b>98.7</b>	<b>1.8%</b>
<b>Cash Profit After Tax</b>	<b>463.0</b>	<b>7.5%</b>	<b>669.6</b>	<b>10.9%</b>	<b>443.5</b>	<b>7.9%</b>
<b>SSSG (%)</b>	<b>-6.7%</b>		<b>7.4%</b>		<b>-5.0%</b>	
New stores opening	6		4		17	

**Note: 1)** Op. EBITDA excludes all non-operating income & expenses related to finance and investment activities. **2)** \* Extraordinary Expenses includes one-time expenses on account of assets written-off pertaining to restaurants relocation/closure and a one-time ESOP charge



# P&L reconciliation

Particulars (INR mn)	(A) Q1 FY25 (Adjusted)	(B) Ind AS 116 Changes <sup>^</sup>	(C) Q1 FY25 (Reported)	(D) Q1 FY24 (Adjusted)	(E) Ind AS 116 Changes <sup>^</sup>	(F) Q1 FY24 (Reported)	(A over D) YoY Growth (Adjusted)
<b>Revenue</b>	<b>6,163.8</b>	-	<b>6,163.8</b>	<b>6,145.4</b>	-	<b>6,145.4</b>	<b>0.3%</b>
Occupancy and other operating expenses	2,507.4	-297.4	2,210.0	2,315.8	-259.6	2,056.2	8.3%
<b>Restaurant Operating Margin</b>	<b>879.5</b>	<b>297.4</b>	<b>1,176.9</b>	<b>1,152.4</b>	<b>259.6</b>	<b>1,412.0</b>	<b>-23.7%</b>
General and Administration Expenses	377.2	-	377.2	358.9	-	358.9	5.1%
<b>Operating EBITDA</b>	<b>502.3</b>	<b>297.4</b>	<b>799.7</b>	<b>793.5</b>	<b>259.6</b>	<b>1,053.0</b>	<b>-36.7%</b>
<b>Operating EBITDA margin</b>	<b>8.1%</b>		<b>13.0%</b>	<b>12.9%</b>		<b>17.1%</b>	
Other Income	-43.5	-7.0	-50.5	-45.7	-6.3	-52.0	-4.9%
Finance costs	51.8	246.9	298.7	44.1	216.0	260.2	17.4%
Depreciation and amortisation expense	317.0	176.8	493.8	269.6	158.9	428.5	17.6%
<b>Profit/(Loss) before tax and exceptional items</b>	<b>176.9</b>	<b>-119.3</b>	<b>57.6</b>	<b>525.4</b>	<b>-109.0</b>	<b>416.4</b>	<b>-66.3%</b>
Extraordinary Items*	12.5	-	12.5	10.6	-	10.6	17.8%
<b>Profit/(Loss) before tax</b>	<b>164.5</b>	<b>-119.3</b>	<b>45.2</b>	<b>514.8</b>	<b>-109.0</b>	<b>405.8</b>	<b>-68.1%</b>
Tax	42.6	-29.9	12.6	146.6	-29.0	117.5	-70.9%
<b>Profit/(Loss) after tax</b>	<b>121.9</b>	<b>-89.4</b>	<b>32.5</b>	<b>368.3</b>	<b>-80.0</b>	<b>288.3</b>	<b>-66.9%</b>

**Note: 1)** <sup>^</sup> adjustments arising out of Ind AS 116. **2)** \* Extraordinary Expenses includes one-time expenses on account of assets written-off pertaining to restaurants relocation/closure

# Vision 2027

01

## **Meals Strategy**

Achieve market leadership in core day parts through brand relevance led by menu innovation and marketing

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02

## **Omnichannel Strategy**

Integrate various channels and touchpoints to a One McDonald's platform in order to provide consumers a seamless experience

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03

## **Faster than ever Network Expansion**

Penetrate unserved geographies and fortify existing markets with renewed aggression

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04

## **Lead with performance**

Targeting superior business performance and operating efficiency through execution excellence



**Building a**

**Bigger | Better | Bolder**

**McDonald's Together**





# Westlife Foodworld Limited



## Q1 FY25 Earnings Call Invite

Westlife Foodworld Limited (NSE: WESTLIFE, BSE: 505533) will announce its results for the first quarter that ended June 30, 2024, on July 25, 2024. Following the announcement, the management team will host a conference call for investors and analysts on **July 25, 2024, at 5:30 pm IST**. The call will commence with a brief discussion on the previous quarter's performance followed by an interactive question and answer session. Call details are below:

<b>Date</b>	<b>July 25, 2024</b>
<b>Time</b>	<b>India: 5:30 pm IST</b>   Hong Kong/ Singapore: 8:00 pm HKT/ SGT New York, USA: 8:00 am EDT   UK: 1:00 pm BST
<b>Duration</b>	<b>60 minutes</b>
<b>Universal Dial In</b>	<b>+91 22 6280 1261   +91 22 7115 8162</b>
<b>International Toll Free</b>	Hong Kong: 800 964 448   Singapore: 80 0101 2045 UK: 080 8101 1573   USA: 186 6746 2133
<b>DiamondPass™</b>	<a href="#">Link</a> (No Wait Time)

**Note:** Please dial in at least 10 minutes prior to the scheduled time to ensure that you are connected on time. Audio and transcripts will be available within five working days after the call on the Investors page of the company website.

**For further information, please contact:** Chintan Jajal | investor.relations@mcdonaldsindia.com

Formerly Westlife Development Limited

A large, thick yellow smiley face graphic that frames the central text.

**Thank you**

**IR Contact**

For additional information:

Chintan Jajal | Investor Relations

[investor.relations@mcdonaldsindia.com](mailto:investor.relations@mcdonaldsindia.com)