



August 12, 2022

BSE Limited
Corporate Relations Department
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 543248

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
SYMBOL: RBA

Sub.: Investor Presentation on Unaudited Standalone and Consolidated Financial Results of Restaurant Brands Asia Limited ('the Company')

Ref.: Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Please find enclosed herewith the Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022.

The copy of the Investor Presentation is also being uploaded on the Company's website i.e. www.burgerking.in.

We request you to take the aforesaid on record.

Thanking You,

For Restaurant Brands Asia Limited
(Formerly Known as Burger King India Limited)

MADHULIKA
Digitally signed
by MADHULIKA
VIKAS RAWAT
Date: 2022.08.12
17:22:05 +05'30'

Madhulika Rawat
Company Secretary and Compliance Officer
Membership No.: F8765

Encl.: As above

restaurant brands asia limited

(Formerly known as Burger King India Limited)

Registered office : Unit Nos. 1003 to 1007, 10th Floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai – 400 059
CIN : L55204MH2013FLC249986 | info@burgerking.in | Tel : 022-7193 3000 | Website : www.burgerking.in



Restaurant Brands Asia Limited

Q1 FY23 Earnings Presentation

12th August, 2022



Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.

Revenue

- ❖ Revenue from operations at INR 3,369.5 Mn **grew by 125% YoY** and 25.4% QoQ
- ❖ Achieved SSSG of 66% over Q1 FY22 ADS and **21% over FY22 ADS**

Margins

- ❖ Gross profit margin **improved by 120 basis points YoY to 66.4% in Q1 FY23** and 30 basis points QoQ **despite inflationary pressure**
- ❖ Reported Restaurant EBITDA at INR 499.3 Mn; 14.8% for Q1 FY23, **improved by 410 basis points YoY**
- ❖ Reported Company EBITDA at INR 332.3 Mn; 9.9% for Q1 FY23; **improved by 880 basis points YoY**

Restaurant Growth

- ❖ **328 restaurant** count as at 30th June 2022; **13 restaurants** opened in Q1 FY23
- ❖ 19 restaurants under construction and 40 restaurants in pipeline as at today

BK Café

- ❖ Encouraged by early response for BK Café, accelerated the pace of opening BK Café
- ❖ **51 BK Café** opened in Q1 FY23, Total **86 BK Café** as at 30th June 2022, **129 BK Café** as at today

BK APP

- ❖ BK APP Delivery revenue growth >13% QoQ, **continuously growing in double digits past 5 quarters**
- ❖ **~ 3.7 Mn APP installs**, >25% growth over last quarter installs

Revenue

- ❖ Revenue from operations at INR 1,522.8 Mn grew by 16.2% QoQ
- ❖ 69% recovery over FY20 ADS; July'22 ADS recovery at 78%
- ❖ **Strong Investments in marketing over next two quarters to achieve 100% recovery in ADS (pre – covid levels)**
 - ❖ **Signed top celebrity of Indonesia**

Gross Margin

- ❖ Gross profit margin improved by 140 basis points over FY22 to 59.9% in Q1 FY23 despite inflationary pressure
- ❖ **Continue the journey to improve margins in FY23; improve further by 100 basis points in FY24**
- ❖ Redefined menu laddering for the entire offering; product development and execution in Q3 FY23

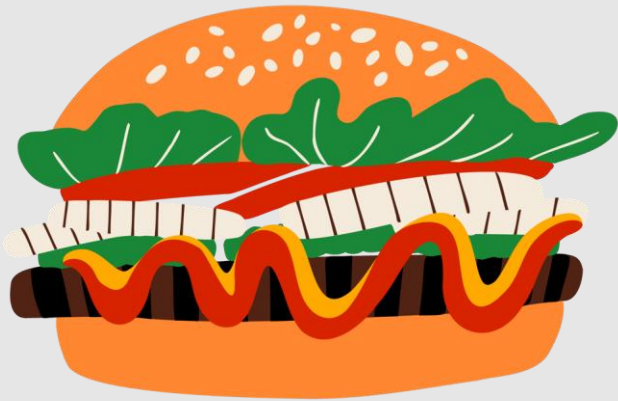
Growth & Profitability

- ❖ Growth strategy to cover combined strength of Burger and Chicken offerings (Burger King and Popeyes)
- ❖ Realign the portfolio towards higher Free Standing Drive Through stores through new openings and rationalization of existing portfolio of stores

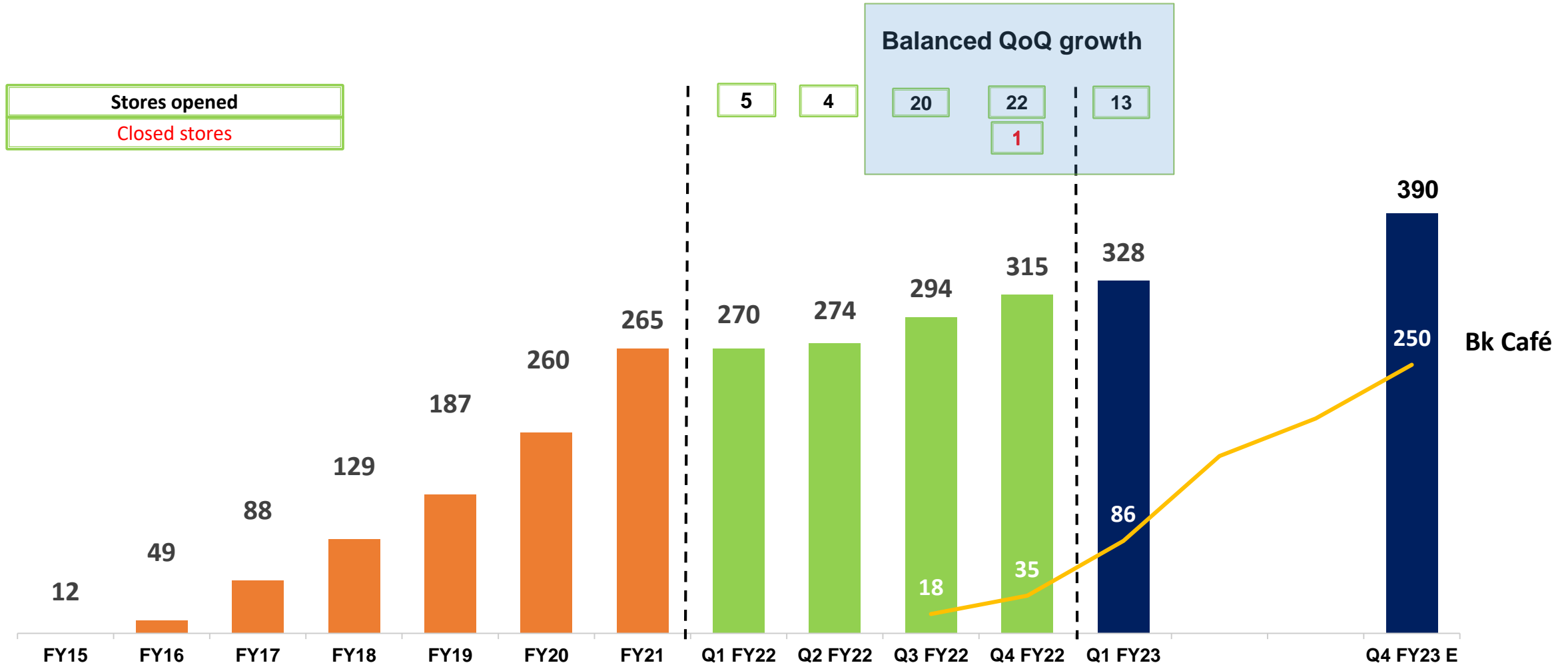
- ❖ Executed exclusive master franchise and development rights for POPEYES Restaurants
- ❖ Expected to launch first restaurant by end of calendar year 2022
- ❖ **Plan to open 300 restaurants in the initial phase of 10 years**
- ❖ Made initial investment of USD 5 million
- ❖ Mr. Sandeep Dey (Brand President), having over 20 years of experience in QSR, to lead the launch and growth of POPEYES in Indonesia

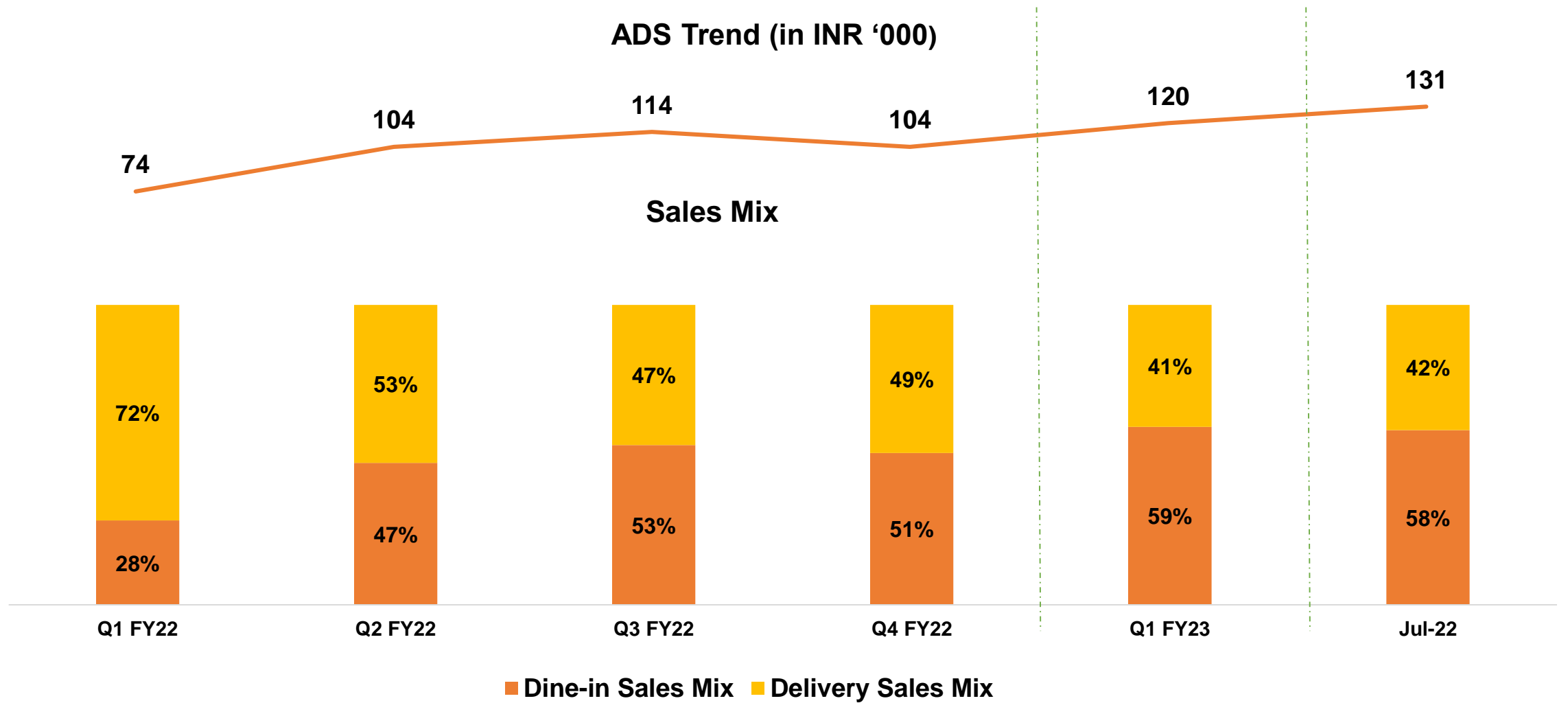


Q1 FY23 – India Business Update

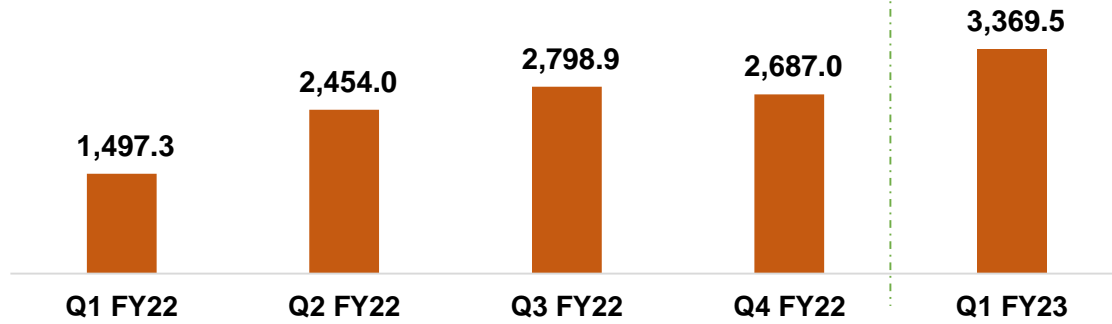


Store Opening Status

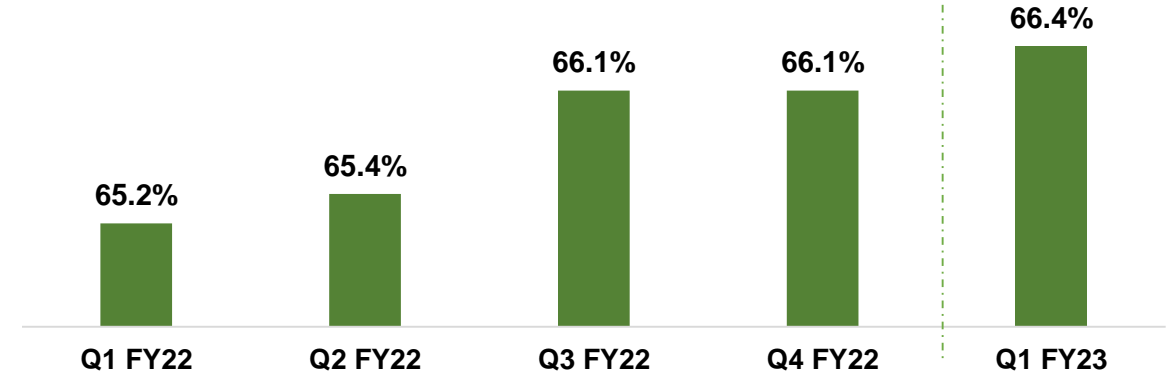




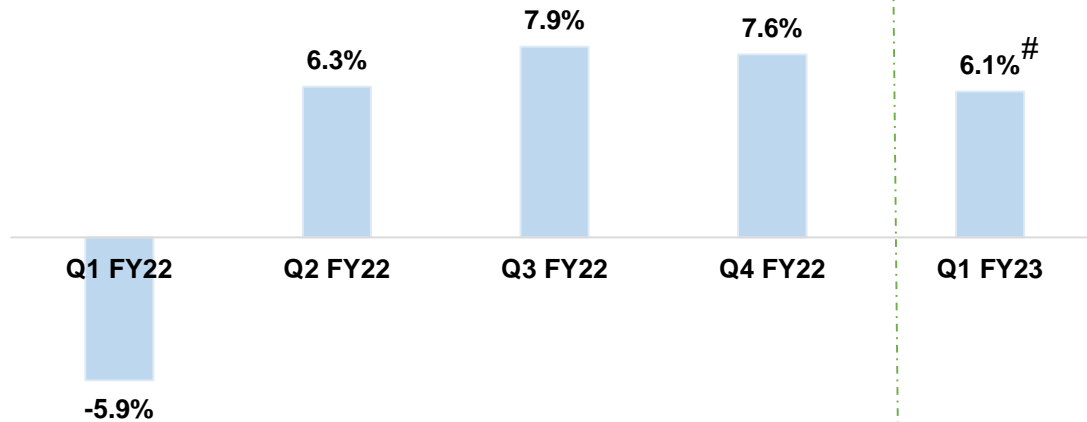
Revenue (in INR Million)



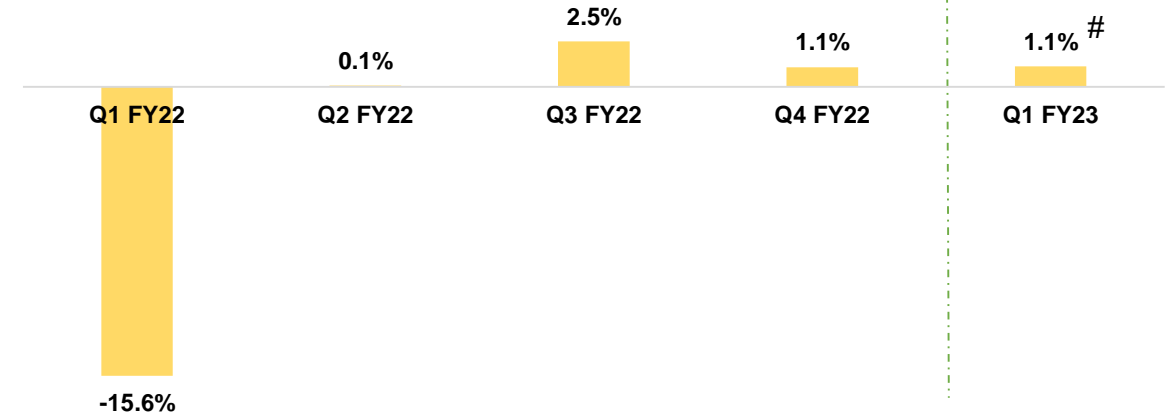
Gross Profit%



Restaurant EBITDA % (Pre Ind AS 116)



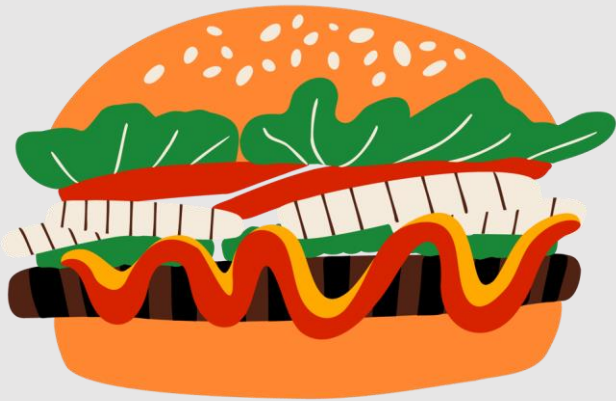
Co. EBITDA % (Pre Ind AS 116)



The Company made upfront investments for development of celebrity led campaign resulting in incremental marketing spends of 220 basis points in Q1 FY23

Particulars (INR Million)	(A) Q1 FY23	%	(B) Q1 FY22	%	(A over B) Change%	(C) Q4 FY22	%	(A over C) Change%
Revenue from operations	3,369.5	100.0%	1,497.3	100.0%	125.0%	2,687.0	100.0%	25.4%
Cost of materials consumed	1,133.4	33.6%	521.5	34.8%	1.2%	911.0	33.9%	0.3%
Gross Profit	2,236.1	66.4%	975.8	65.2%	1.2%	1,776.0	66.1%	0.3%
Employee Related Expenses	372.4	11.1%	183.3	12.2%	1.2%	285.3	10.6%	-0.5%
Occupancy and Other Expenses	1,364.4	40.5%	631.8	42.2%	1.7%	1,012.6	37.7%	-2.8%
Restaurant EBITDA	499.3	14.8%	160.7	10.7%	4.1%	478.1	17.8%	-3.0%
Corporate General & Administration expenses	167.0	5.0%	145.4	9.7%	4.7%	175.8	6.5%	1.5%
Company EBITDA Reported	332.3	9.9%	15.3	1.0%	8.8%	302.3	11.3%	-1.4%
Restaurant EBITDA (Pre Ind AS 116)	204.1	6.1%	(88.8)	-5.9%	12.0%	204.2	7.6%	-1.5%
Company EBITDA (Pre Ind AS 116)	37.1	1.1%	(234.2)	-15.6%	16.7%	28.5	1.1%	0.0%

Q1 FY23 – Marketing Update



Strong Value Proposition



Differentiated and Relevant Menu



Incremental Occasions And Dayparts



Digital Delivery Ecosystem



Strengthening Brand Equity

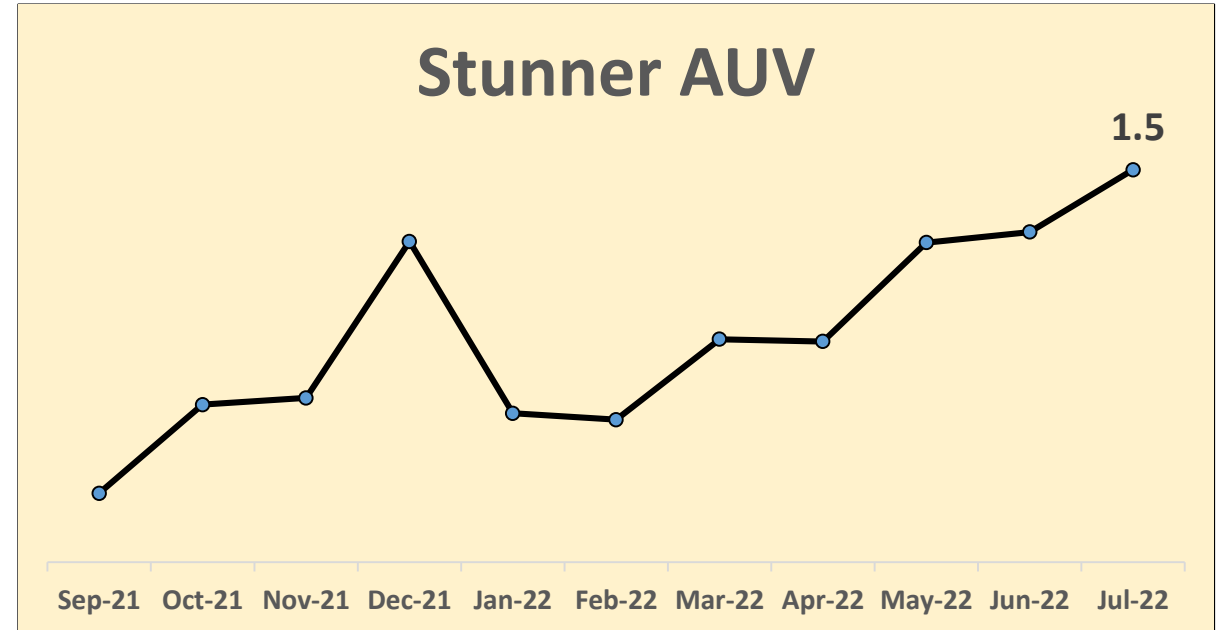


Accessible Price Points – INR 50 & 70

Profitable Menu

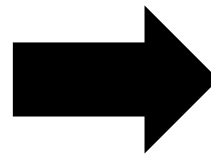
Range of Formats

Range of Flavours



High Affinity amongst Value Consumers

BK Pranks Hrithik



HR stunned by Stunner Menu



20% Sequential Growth in Dine in Traffic

Hrithik's Social Media Leverage

-31 Mn on Twitter

- 43 Mn on Instagram

1.7 BILLION Page Views of Digital PR

Apr-22

Jun-22



Premium Product Portfolio to cater to a more Discerning Consumer

2.5X Volume growth in Premium Layer since launch

Worlds 1st 100% Veg, No Onion, No Garlic Menu Specially created to cater to local preferences



- 2nd Most Visited Hindu Temple in India
 - Excellent location to capture captive audience
 - Build long term brand with presence
 - Pure veg food, no onion, no garlic
 - Serving expectations of devotee guests
- 100% Veg, No Onion, No Garlic
 - Safe, hygienic and quality food



- Opened 51 BK Cafés in Q1 FY23
- High Visibility Inputs in Café Trade Areas
- ~7% uplift in ADS in Restaurants with BK Café
- Scale Up Phase
 - Continue to push awareness and trials in BK Café
 - Driving breakfast daypart

BK CAFÉ		
Hot Brews	Cold Blast	
<p>Cappuccino Small Reg. ₹ 139* ₹ 169*</p>	<p>Classic Cold Coffee ₹ 179*</p>	
<p>Mocha Cappuccino Small Reg. ₹ 159* ₹ 189*</p>	<p>Mocha Frappe ₹ 209*</p>	
<p>Caramel Cappuccino Small Reg. ₹ 159* ₹ 189*</p>	<p>Caramello Frappe ₹ 209*</p>	
<p>Hazelnut Cappuccino Small Reg. ₹ 159* ₹ 189*</p>	<p>Hazelnut Frappe ₹ 209*</p>	
<p>Latte Small Reg. ₹ 139* ₹ 169*</p>	<th>Thick Shakes</th>	Thick Shakes
<p>Hot Chocolate ₹ 149*</p>	<p>Berry Blast/Chocolate/Mango ₹ 159*</p>	
<p>Espresso Sgl Dbl ₹ 79* ₹ 109*</p>	<p>Black Currant/Cookie Crumble ₹ 179*</p>	
<p>Americano Small Reg. ₹ 89* ₹ 119*</p>	<p>Caramel Crunch/Choco Berry Shake ₹ 209*</p>	
<p>Green Tea Reg. ₹ 79*</p>	<th>Muffins (Eggless)</th>	Muffins (Eggless)
<p>Chocochip ₹ 99*</p>	<th>PuffStix</th>	PuffStix
<p>Vanilla ₹ 109*</p>	<p>Peri Peri ₹ 70*</p>	
<p>Blueberry ₹ 109*</p>	<p>Spicy Loaded ₹ 79*</p>	
	<p>Caramello ₹ 79*</p>	
	<p>Chocolate ₹ 79*</p>	

NO SYNTHETIC COLOURS. NO ARTIFICIAL FLAVOURS.



BK CAFÉ
presents

BREAKFAST @BK

Now kickstart your mornings with Coffee, Hashbrown, Eggs & more.

NO SYNTHETIC COLOURS. NO ARTIFICIAL FLAVOURS.

BREAKFAST CLASSICS

Buy Med. Meal Save Up to **38%****

- King Egg, Hash Brown & Cappuccino (S) ₹218* **139***
- Crispy Veg, Hash Brown & Cappuccino (S) ₹218* **139***
- Crispy Chicken, Hash Brown & Cappuccino (S) ₹238* **159***
- King Egg, Hash Brown & Classic Cold Coffee ₹268* **159***
- King Egg, Hash Brown & Classic Cold Coffee ₹258* **159***
- King Egg, Hash Brown & Classic Cold Coffee ₹278* **179***

NO SYNTHETIC COLOURS. NO ARTIFICIAL FLAVOURS.

KICKSTARTERS

Buy Med. Meal Save Up to **48%****

- Hash Brown & Cappuccino (S) ₹168* **89***
- Chocolate Puffstix & Cappuccino (S) ₹218* **119***
- Chocochip Muffin & Cappuccino (S) ₹238* **129***
- Hash Brown & Classic Cold Coffee ₹208* **109***
- Chocolate Puffstix & Classic Cold Coffee ₹268* **139***
- Chocolate Muffin & Classic Cold Coffee ₹278* **149***

NO SYNTHETIC COLOURS. NO ARTIFICIAL FLAVOURS.

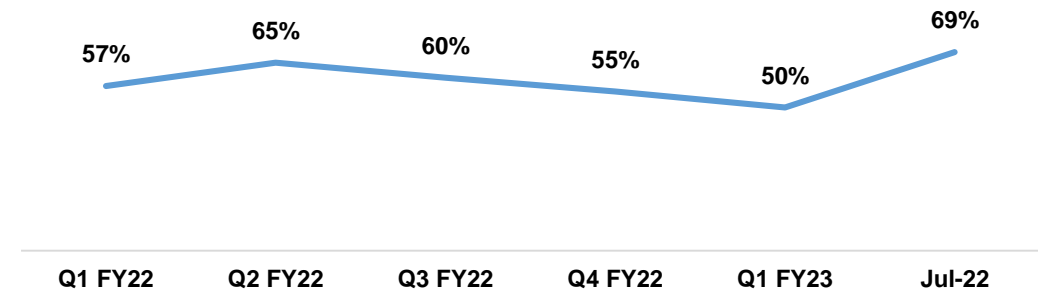
BK App Performance

- ❖ 13% QoQ growth in App Revenue

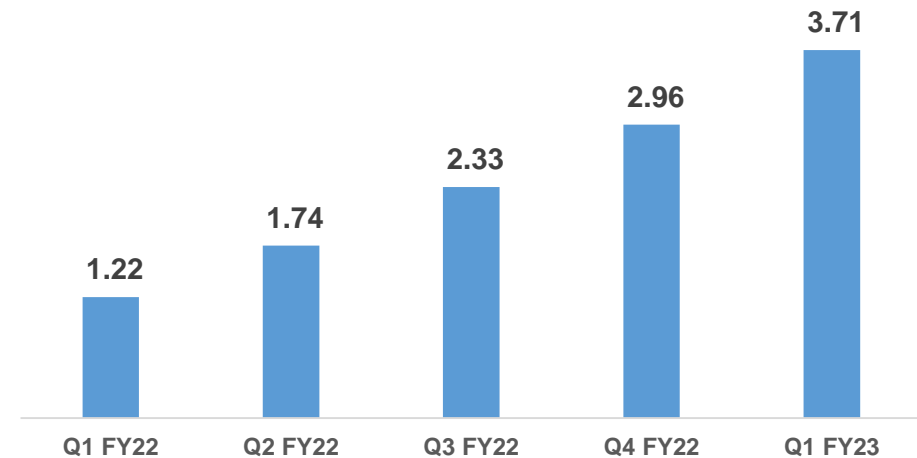
Customer Penetration

- ❖ 14% QoQ growth in App traffic
- ❖ ~3.7 Mn Cumulative Installs
- ❖ 753K MAU

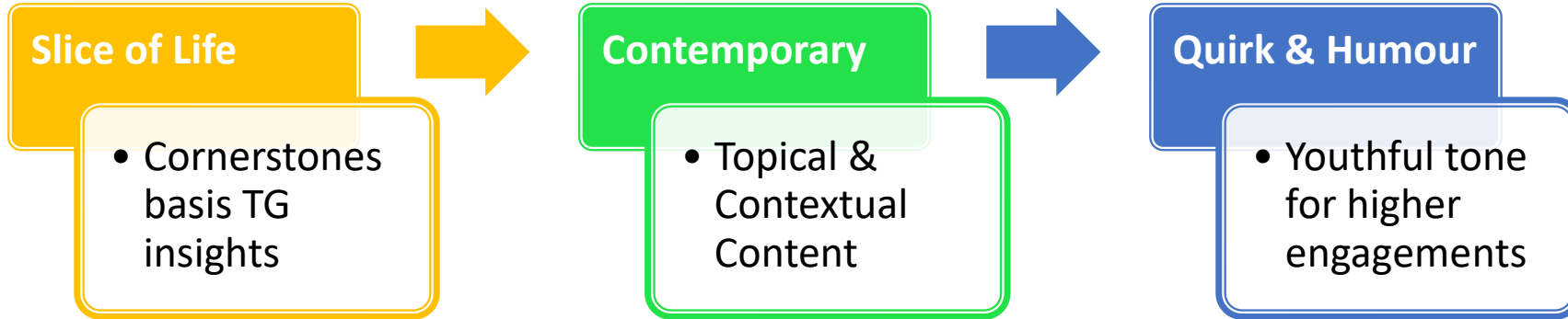
Overall Delivery Growth



App Users Installs (in mn)



Strengthening Brand Equity



Participate in **#MemePremierLeague**

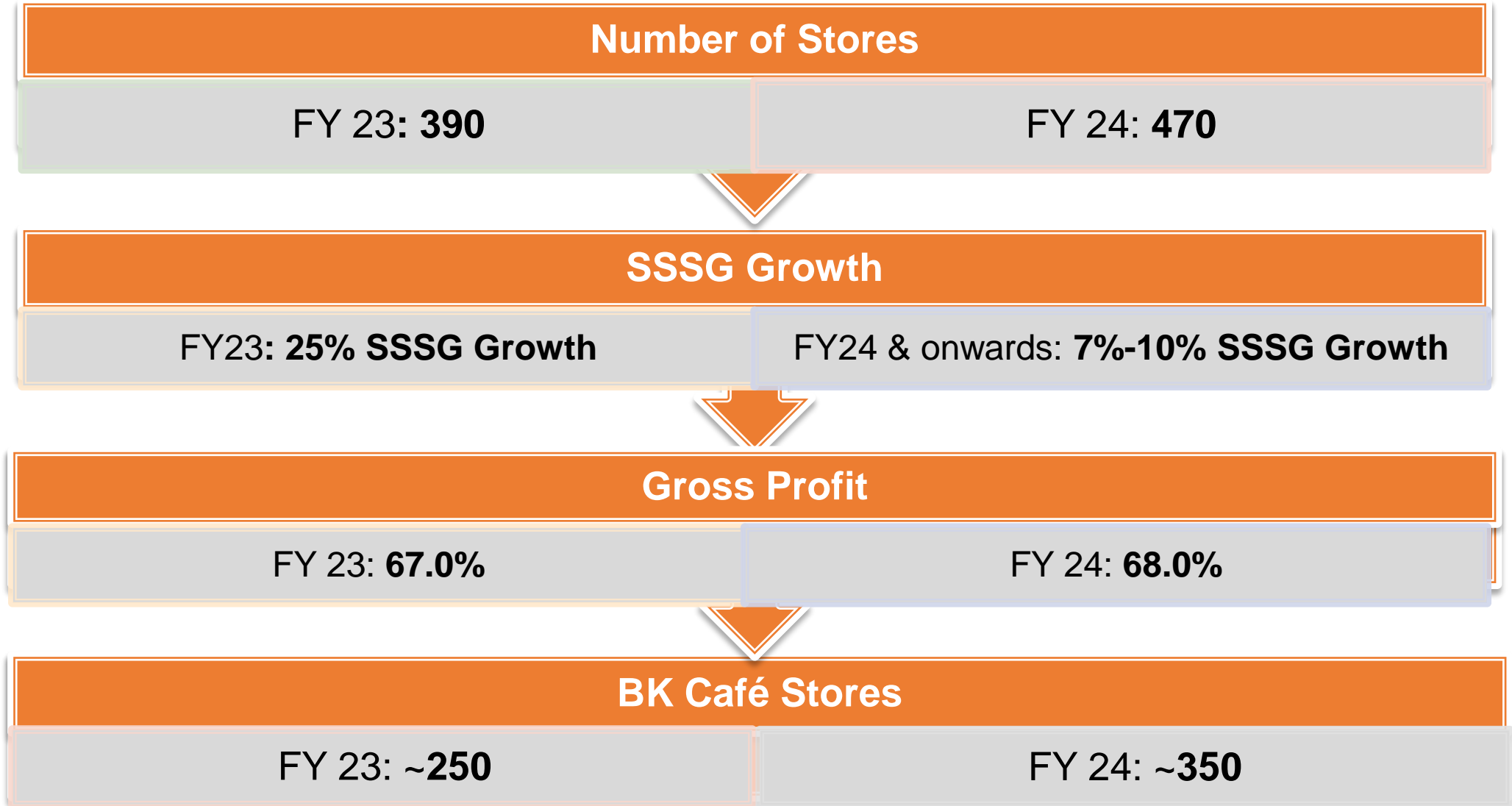
Spot a grill worthy moment, make a meme, get **maximum likes** on it and stand a chance to **get an NFT*** made every week.

Meme Premier League

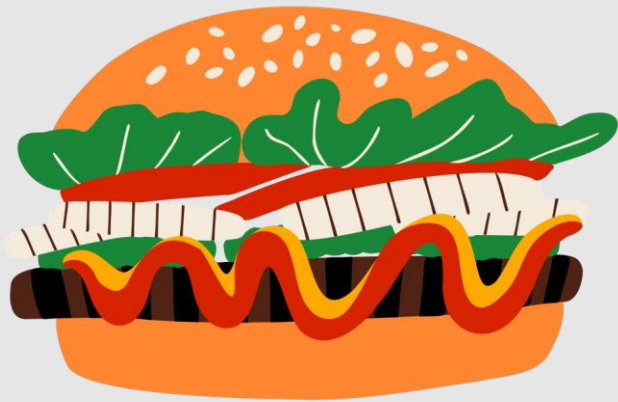
- NFTs for weekly winners
- 152 Mn Reach
- 51 Mn Engagement
- 35% Engagement Rate (Highest Ever)
- 4,500+ User Memes



Creating a strong and differentiated brand resonating with the language and expectations of our Gen Z & Millennial TG

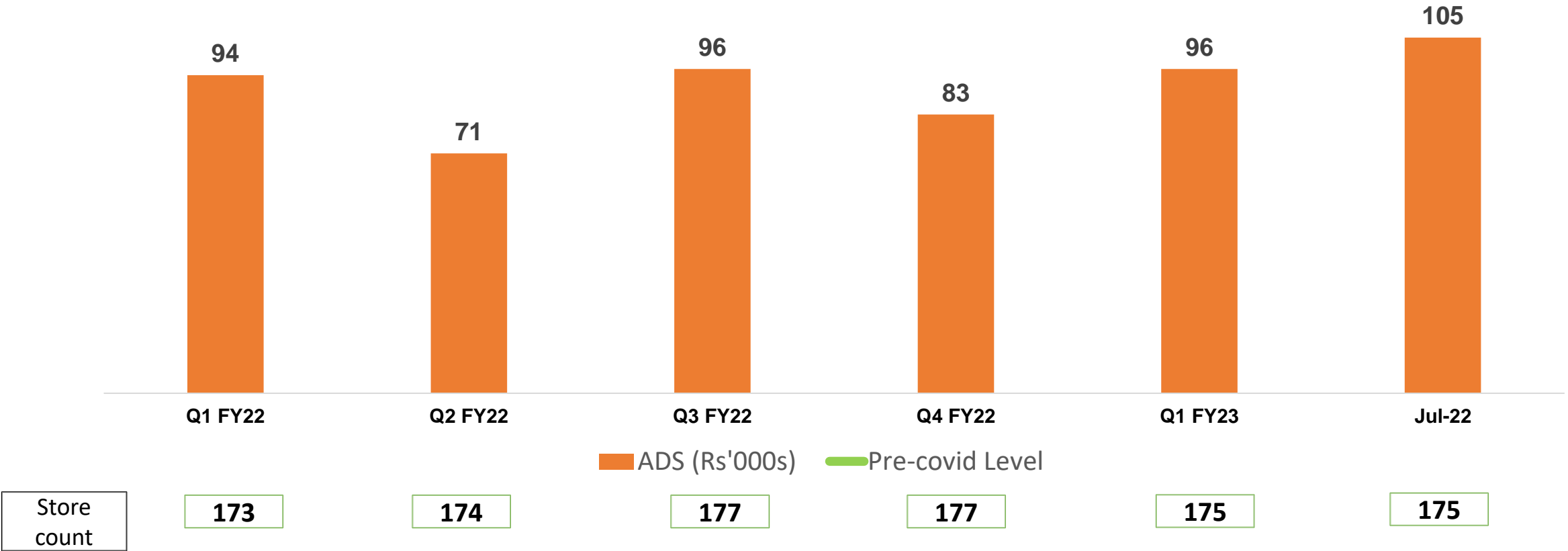


Q1 FY23 – Indonesia Business Update



ADS Trend QoQ

Pre-Covid Level:
135 ADS



Operating Performance

Particulars (INR Million)	(A) Q1 FY23	%	(B) Q4 FY22	%	(A over B) Change%
Revenue from operations	1,522.8	100.0%	1,310.9	100.0%	16.2%
Cost of materials consumed	610.9	40.1%	543.9	41.5%	1.4%
Gross Profit	911.9	59.9%	767.0	58.5%	1.4%
Employee Related Expenses	218.4	14.3%	217.6	16.6%	2.2%
Occupancy and Other Expenses	603.5	39.6%	543.5	41.5%	1.8%
Restaurant EBITDA	90.0	5.9%	6.0	0.5%	5.5%
Corporate General & Administration expenses	130.1	8.5%	106.0	8.1%	-0.6%
Company EBITDA Reported	-40.0	-2.6%	-100.0	-7.6%	5.0%
Restaurant EBITDA (Pre Ind AS 116)	-4.5	-0.3%	-85.7	-6.5%	6.2%
Company EBITDA (Pre Ind AS 116)	-134.6	-8.8%	-191.7	-14.6%	5.8%

Best Burger Restaurant Chain

Menu & Innovation



Value



CRM



Win across Day-parts

Whopper Revamp: Establish Best Burger superiority, Build Brand Equity



Revamp, Relaunch & Establish Whopper equity:
Dec 2022

Best Burger – Craveable, Differentiated Taste



King Deals: First endorsement with 360 media



YouTube

OOH & Mall Branding

RAFFI AHMAD aka SULTAN (King)

TV presenter, Producer, Singer, Actor, YouTuber,
Football team owner, Entertainment house founder



63M



24M



13M

CURRENT

- Burgers Plus Sides
(Beverages, Desserts,
Fries)
- Multiple price points
- Drives Traffic and
Incidence

MENU BOKEK Makan Hemat Selamanya

RP 8.182 /Item							
	Ice Cone	Choco Top	Vanilla Sundae	Coke Fanta & Sprite	Jasmine Tea	Fries	
RP 12.727 /Item							
	Super Cone	Strawberry / Chocolate Sundae	Cookies & Cream	Milo Dinosaur	Milo Cookies & Cream	Double Choco Pie	Cheesy Fries
RP 17.273 /Item							



Development underway. Staggered Launch in coming quarters

Daftar di BK Rewards Sekarang!
Jajan lebih asique karena banyak cuannya

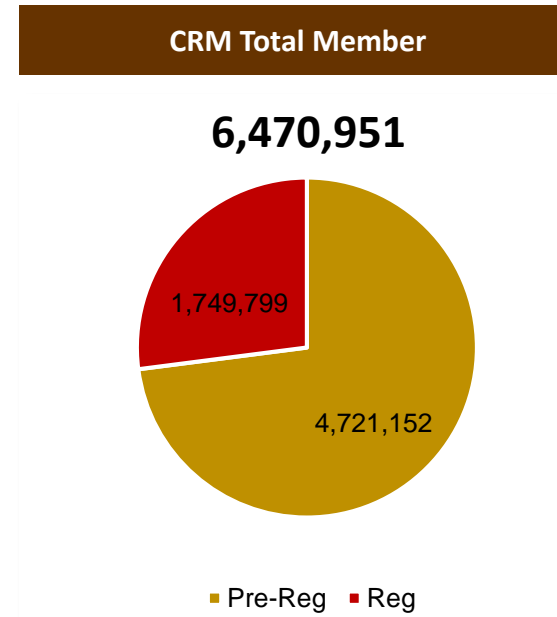
INSTALL Aplikasi Burger King*

Scan Di Sini

CROWNS
Dapetin GRATIS 1 Crown Point setiap kelipatan Rp10.000, bisa ditukerin menu favorit!

FREE DELIVERY
Mager tapi hobi jajan? BK App kuncinya! Ongkirnya Rp0,- loh!

SHAKE 'N WIN
Ada game-nya juga di BK App nih! Goyangin HP aja, auto dapet kupon!



Last trx in 1mo.	176.551 People	3% % Total Member	Last trx in 2-3 mo.	384.972 People	6% % of Total Member	Last trx in 4-6 mo.	651.001 People	10% % of Total Member
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Particulars (INR million)	India	Indonesia	Total
Revenue from operations	3,369.5	1,522.7	4,892.2
Cost of materials consumed	1,133.4	610.9	1,744.3
Gross Profit	2,236.1	911.8	3,147.9
Gross Profit %	66.4%	59.9%	64.3%
Employee benefit expenses	513.0	305.6	818.6
Other expenses	1,390.8	646.2	2,037.0
EBITDA	332.3	(40.0)	292.3
EBITDA %	9.9%	-2.6%	6.0%
Other income	97.0	33.0	130.0
Finance costs	195.8	35.6	231.4
Depreciation and amortisation expenses	460.9	238.9	699.8
Loss after tax	(227.4)	(281.5)	(508.9)

Restaurant Brands Asia Ltd

For additional Information:

**Mr. Prashant Desai,
Head of Strategy and Investor Relations
Email: pdesai@burgerking.in**

