



February 8, 2023

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 and nine months ended December 31, 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 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

Q3 FY23 Earnings Presentation

8th February, 2023



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 from operations

- ❖ SSSG of **28.1%** in 9M FY23 and **8.6%** in Q3 FY23
- ❖ 9M FY23 INR 10,747 Mn against 9M FY22 INR 6,750 Mn, **grew by 59.2% led by SSSG and strong store openings**
- ❖ Q3 FY23 INR 3,698 Mn against Q2 FY23 INR 3,680 Mn , **grew by 0.5%**

Gross profit margin

- ❖ 9M FY23 66.4% against 9M FY22 65.6%, **improved by 80 basis points**
- ❖ Maintained 66.4% in Q3 FY 23 **despite inflationary pressure**

Restaurant EBITDA (Post Ind AS 116)

- ❖ 9M FY23 INR 1,817 Mn; 16.9% against 9M FY22 INR 1,050 Mn; 15.5% **improved by 140 basis points**
- ❖ Q3 FY23 INR 710 Mn; 19.2% against Q2 FY23 INR 608 Mn; 16.5% **improved by 270 basis points**

Company EBITDA (Post Ind AS 116)

- ❖ 9M FY23 INR 1,232 Mn; 11.5% against 9M FY22 INR 599 Mn; 8.9%, **improved by 260 basis points**
- ❖ Q3 FY23 INR 479 Mn; 13.0% against Q2 FY23 421 Mn; 11.4%, **improved by 160 basis points**

Restaurant Growth

- ❖ **379 restaurant** count as at 31st December 2022; opened net **45 restaurants** in Q3 FY23
- ❖ 23 restaurants under construction and 40 restaurants in pipeline as at today; **on track to achieve Mar'23 target**

BK Café

- ❖ **72 BK Café** opened in Q3 FY23, Total **252 BK Café** as at 31st December 2022
- ❖ **Achieved Mar'23 target** of 250 BK Café; all new stores to open with BK Cafe

BK APP (Omnichannel)

- ❖ BK APP revenue growth >16% QoQ, **continuously growing in double digits past 7 quarters**
- ❖ **~ 5.5 Mn APP installs**, >17% growth over last quarter installs

Business Highlights

❖ Revenue from operations

- ❖ Q3 FY23 IDR 296,459 Mn against Q2 FY23 IDR 293,407 Mn

❖ Company EBITDA

- ❖ Q3 FY23 loss of IDR 34,265 Mn against Q2 FY23 loss of IDR 31,791 Mn

❖ Growth

- ❖ 182 store count as at 31st December 2022 (**179 Burger King and 3 Popeyes**)

❖ Burger King strategy going forward

- ❖ Build whopper franchise through product innovation
- ❖ Strengthen chicken layer by increasing offerings
- ❖ Build premium layer to establish Burger leadership
- ❖ Realign the store portfolio towards Free Standing Drive Through by rationalization of existing portfolio

LAUNCH THE HYPE IS REAL

GRAND OPENING EVENTS



Margocity Depok | Dec 29, 2022

Supermal Karawaci | Dec 30, 2022

Skyline Thamrin | Dec 31, 2022

Kelapa Gading Boulevard | Jan 2, 2023



Indonesia Popeyes- Grand Launch



41 KOLs attended the event
6 Mega, 7 Macro, and 34 Micro KOLs = 57 Million Total Followers



42 Million Reach
151 Publication Coverage
7.2 Billion in PR Value
53 Media attended the event



Launch highlights

- ❖ **Global record for strongest opening day for a new country entry with 1,000+ transactions**
- ❖ First month average ADS for 4 stores stood in excess of IDR 60 Million

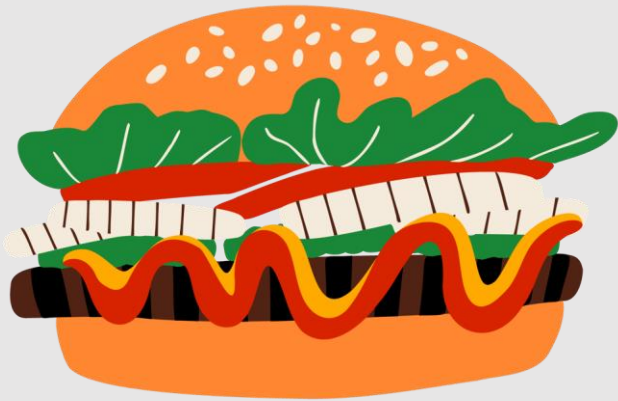
Growth

- ❖ Opened 4 stores till date
- ❖ Target to open 30 stores till 31st March 2024

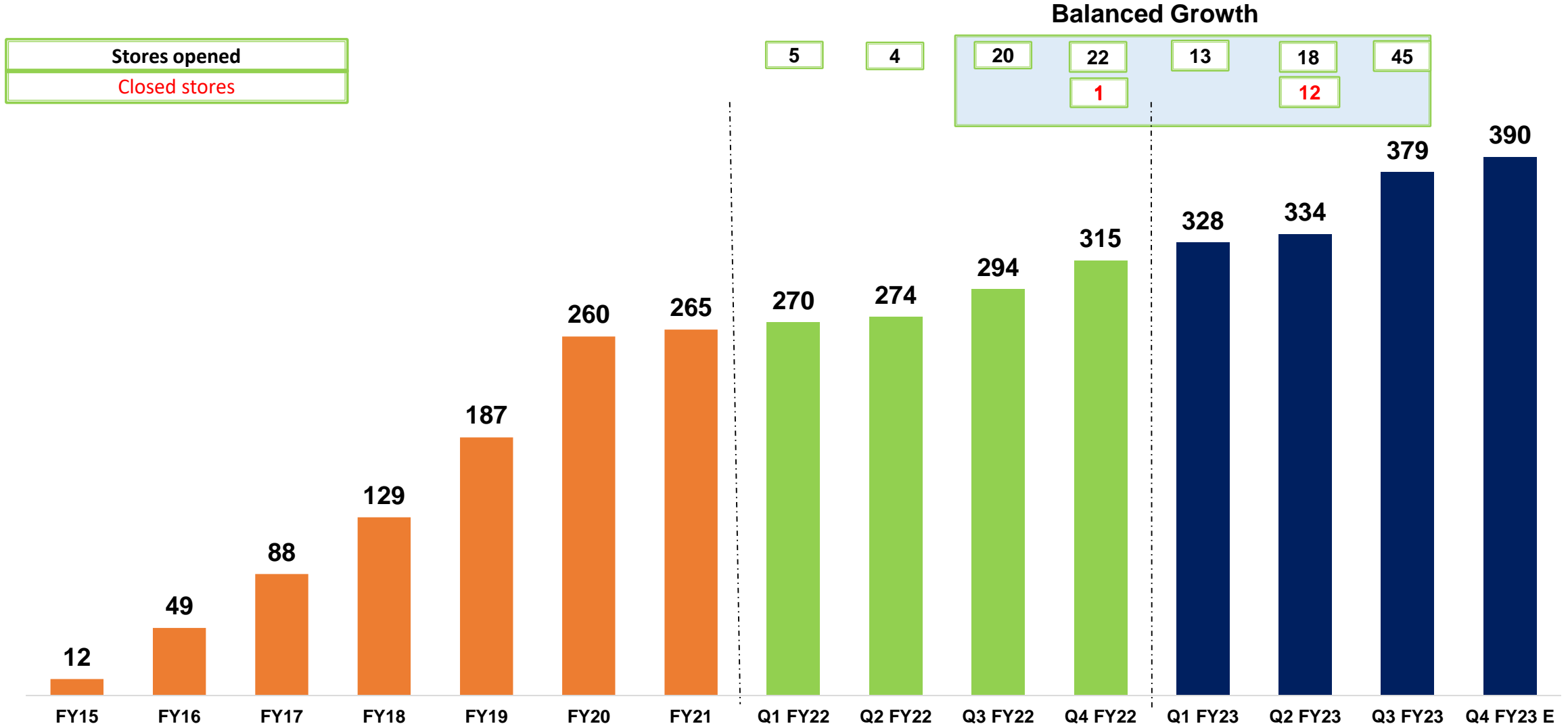
Craveable Taste

- ❖ Core product scores 11% higher than competing products

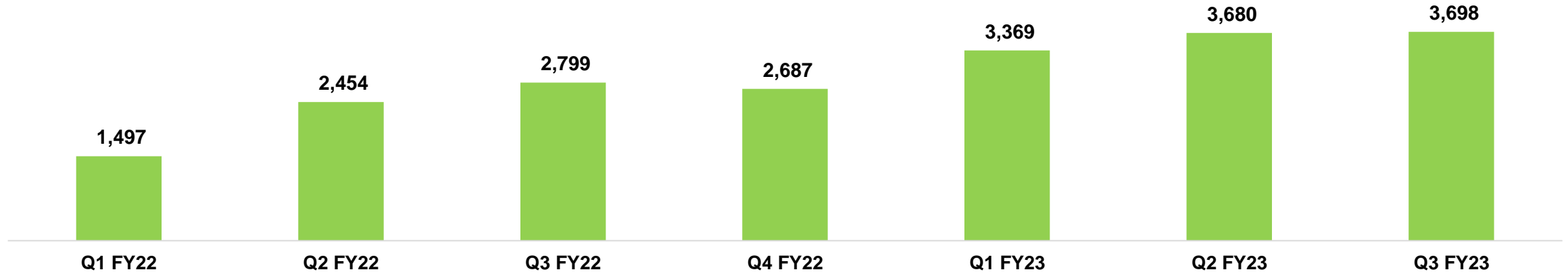
Q3 FY23 – India Business Update



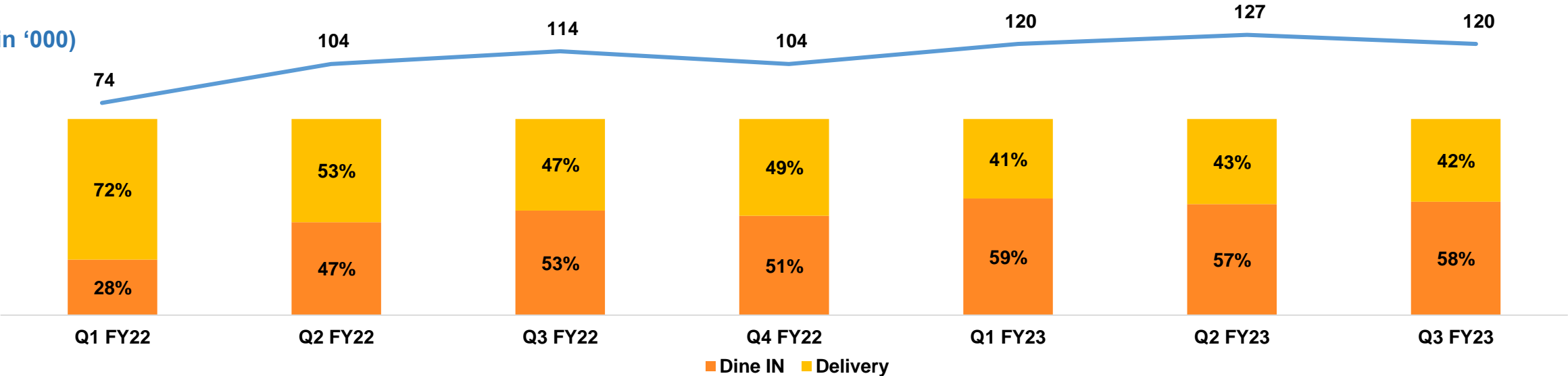
Store Opening Status



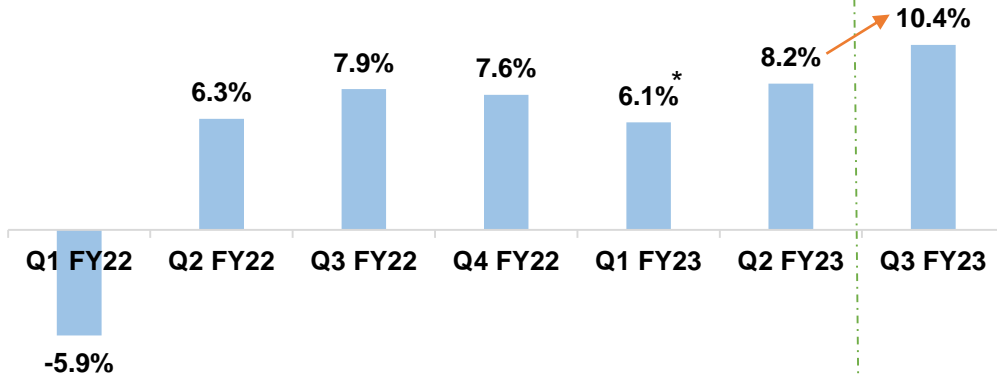
Revenue (INR in million)



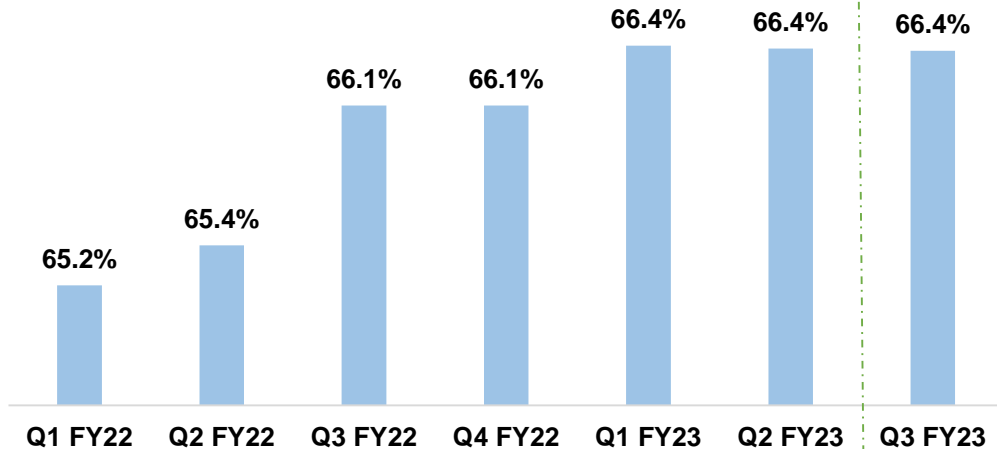
ADS (in '000)



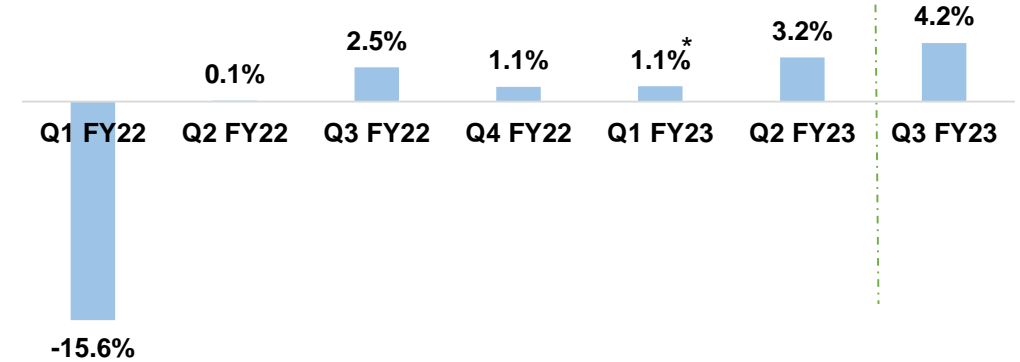
Store EBITDA % Pre Ind AS 116



Gross Profit%



Co. EBITDA % Pre Ind AS 116



Key Highlights for improvement in store margin

- ❖ Absolute labour cost down despite opening 45 stores in Q3 FY23 by substantial training inputs towards new initiatives in Q2 FY23
- ❖ Maintaining GP% despite higher inflation

* 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)	Q3 FY23	%	Q2 FY23	%	Q3 FY22	%	9M FY23	%	9M FY22	%
Revenue from operations	3,698	100.0%	3,680	100.0%	2,799	100.0%	10,747	100.0%	6,750	100.0%
Cost of materials consumed	1,243	33.6%	1,237	33.6%	950	33.9%	3,614	33.6%	2,320	34.4%
Gross Profit	2,455	66.4%	2,443	66.4%	1,849	66.1%	7,133	66.4%	4,430	65.6%
Employee Related Expenses	392	10.6%	434	11.8%	287	10.3%	1,199	11.2%	717	10.6%
Occupancy and Other Expenses	1,353	36.6%	1,401	38.1%	1,081	38.6%	4,117	38.3%	2,664	39.5%
Restaurant EBITDA (Post Ind AS 116)	710	19.2%	608	16.5%	481	17.2%	1,817	16.9%	1,050	15.5%
Corporate General & Administration expenses	231	6.2%	187	5.1%	153	5.5%	585	5.4%	450	6.7%
Reported Company EBITDA	479	13.0%	421	11.4%	328	11.7%	1,232	11.5%	599	8.9%
Restaurant EBITDA (Pre Ind AS 116)	385	10.4%	303	8.2%	222	7.9%	892	8.3%	286	4.2%
Company EBITDA (Pre Ind AS 116)	154	4.2%	116	3.2%	69	2.5%	307	2.9%	-164	-2.4%

Q3 FY23 – Marketing Update

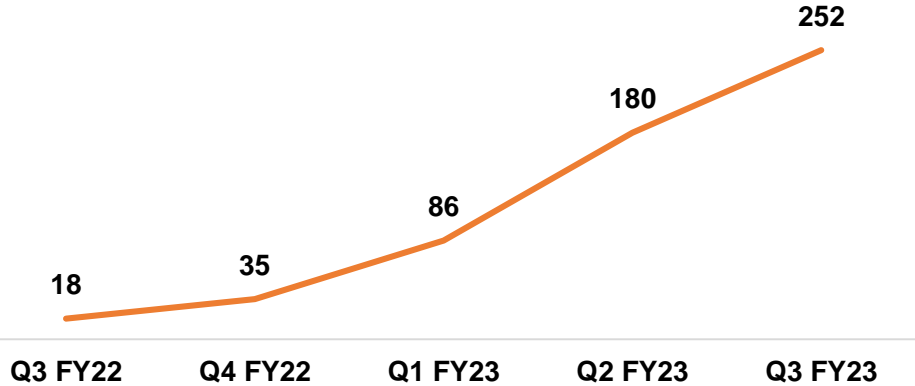




- ❖ Launched limited time Boss Whopper to increase consumption frequency
- ❖ Biggest Whopper with 9 layers between the buns
- ❖ Launched during festive and new year quarter to coincide with consumer preference for indulgence
- ❖ Wins Nielsen's BASES Menu Innovation Award 2022, India



BK Café Growth



- ❖ 230+ Cafés in 12 months
- ❖ +7K Incremental ADS in BK Café Restaurants
- ❖ Launched seasonal specials
 - ❖ Cinnamon Cappuccino & Cinnamon Hot Chocolate
- ❖ Launched Masala Chai to complete the hot beverages portfolio



Consumer preference in South

- ❖ Non Veg skewed
- ❖ Prefers spicy flavours
- ❖ Launched a new BTL campaign with all our chicken specials in one assortment
- ❖ Variety of flavours and formats
- ❖ Encouraging early trends and we will continue to build this program





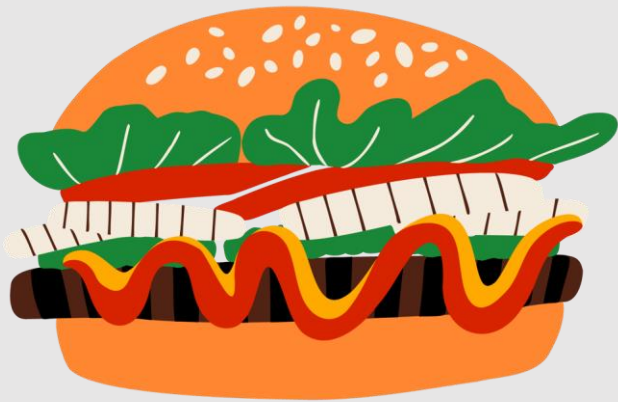
- ❖ Celebrated Diwali with BK Housie
 - ❖ Unique social media led housie with guests sharing their Diwali pics with BK
 - ❖ Celebrated different facets of Diwali like Rangoli, Diya, Mithai, Cards, Friends, Diwali clothing etc.
 - ❖ 3 Mn+ Impressions, 5,000+ Engagements

- ❖ Celebrated Halloween's Day with User Generated Content in which guests who shared their "Ghosting" stories were rewarded with Whopper
 - ❖ **7.6% Engagement Rate** vs Industry Benchmark of 2%

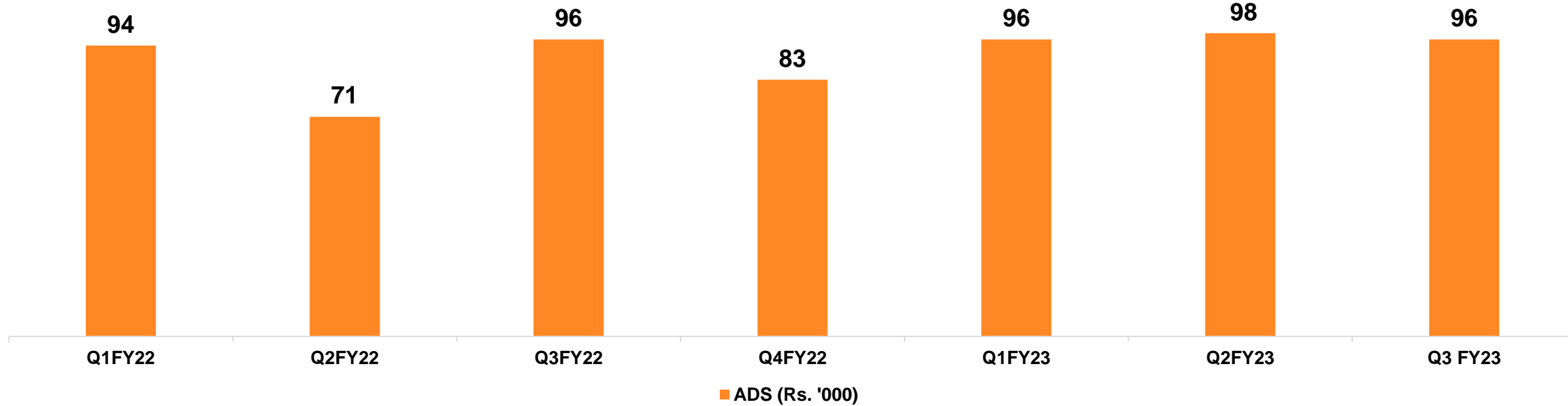
- ❖ Continued Topical social media campaigns to increase Brand engagements



Q3 FY23 – Indonesia Business Update



ADS (INR'000) Trend QoQ



	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23
Store count	176	177	178	177	175	179	179
Opened	2	2	1			5	1
Closed		1		1	2	1	1

Particulars (INR Million)	Q2 FY23	%	Q3 FY23	%	9M FY23	%
Revenue from operations	1,567	100.0%	1,566	100.0%	4,656	100.0%
Restaurant EBITDA	1	0.0%	-50	-3.2%	40	0.9%
Company EBITDA Reported	-169	-10.8%	-181	-11.6%	-391	-8.4%
Restaurant EBITDA (Pre Ind AS 116)	-102	-6.5%	-151	-9.6%	-257	-5.5%
Company EBITDA (Pre Ind AS 116)	-272	-17.3%	-282	-18.0%	-688	-14.8%

Best Burger Restaurant Chain

Menu & Innovation



Value



Digital



Win across Day-parts

Build Whopper



**Whopper Relaunch
Build Whopper franchise**

Strengthen Chicken



**Classic & Spicy Chicken Menu
Gain Occasion Share**

Build Premium Layer Build APC, premium equity



Particulars (INR million)	Q3FY23 (A)	Q2FY23 (B)	(A)-(B)
Revenue from operations	5,263	5,248	15
Company EBITDA (Post Ind AS 116)	297	251	46
Company EBITDA %	5.6%	4.8%	0.9%
Loss after tax	-559	-551	-8

Restaurant Brands Asia Ltd

For additional Information:

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