



May 30, 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 Audited 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 Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 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

Q4 FY22 & FY 22 Earnings Presentation

30th May 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.

Business Highlights Q4 FY22:

- ❖ Revenue from operations **grew by 37% for Q4 FY22 at INR 2,687.0 Mn** vs INR 1,960.5 Mn in Q4 FY21; SSSG at 17%
- ❖ **ADS Recovery***
 - Q4 FY22 recovery at 95%; April 22 at 102%; **May 22 at 111%**
 - **Dine-in ADS recovered at 96% in May-22** with Delivery ADS recovery sustaining at ~140%
 - Region Recovery: West: 141%; South & East: 112% and North:100% in May-22
- ❖ Gross profit margin **improved by 50 basis point at 66.1%** in Q4 FY22 vs 65.6% in Q4 FY21;
- ❖ Restaurant EBITDA[^] at INR 464.6 Mn; 17.3% for Q4 FY22 vs INR 335.7 Mn; 17.1% in Q4 FY21;
- ❖ Company EBITDA[^] at INR 288.8 Mn; **10.7% for Q4 FY22** vs INR 199.1 Mn; 10.2% in Q4 FY21; **increase in margin by 50 basis points**

Business Highlights FY22:

- ❖ Revenue from Operations for FY22 at INR 9,437.1 Mn; with 91% YoY growth vs INR 4,944.6 Mn for FY21;
- ❖ Gross profit margin **improved by 130 basis points from 64.5% to 65.8%**
- ❖ Company EBITDA[^] at INR 732.2 Mn; 7.8% for FY22 vs negative INR 98.7 Mn; -2.0% in FY21;

*Average Daily Sale (ADS) recovery is calculated with current period ADS to full year FY20 ADS

[^]after excluding lease concessions benefit in all periods

Restaurant Growth:

- ❖ **315 restaurant** count as at 31st March 2022;
- ❖ Q4 FY22 Net addition: 21 restaurants (Opened: 22; Closed:1);
- ❖ FY 22 Net Addition: 50 stores (Opened: 51, Closed:1);
- ❖ 13 restaurants under construction and 50 restaurants in pipeline as at today

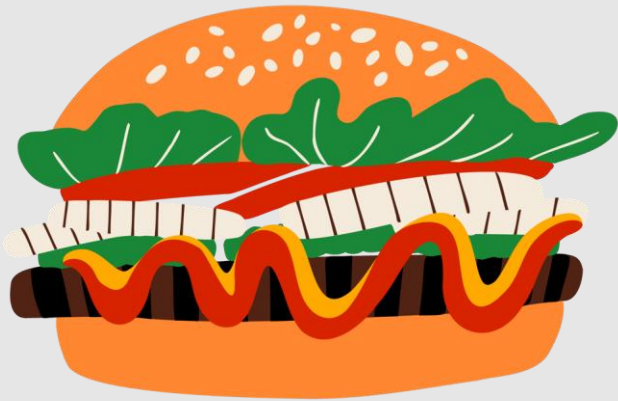
BK APP

- ❖ BK APP Delivery revenue growth >24% QoQ; continuously growing in double digits past 4 quarters
- ❖ ~ **3.0 Mn APP** installs; >25% growth over last quarter installs

BK Café

- ❖ Launch of 1st BK Café on 9th November 2021; 18 BK Café opened in Q3; **17 BK Café opened in Q4**
- ❖ **Total 35 BK Café** as at 31st March 2022

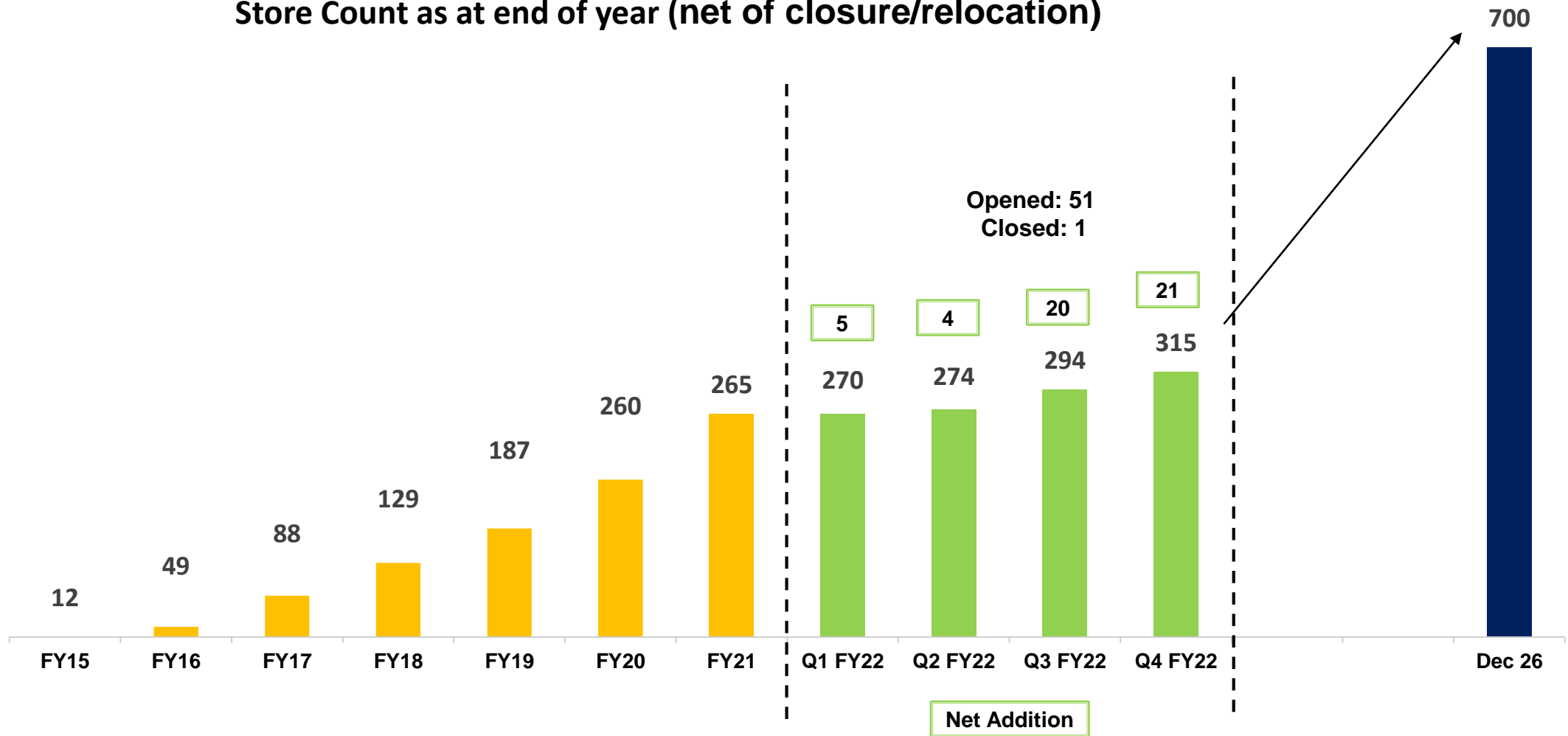
Q4 FY22 – India Business Update



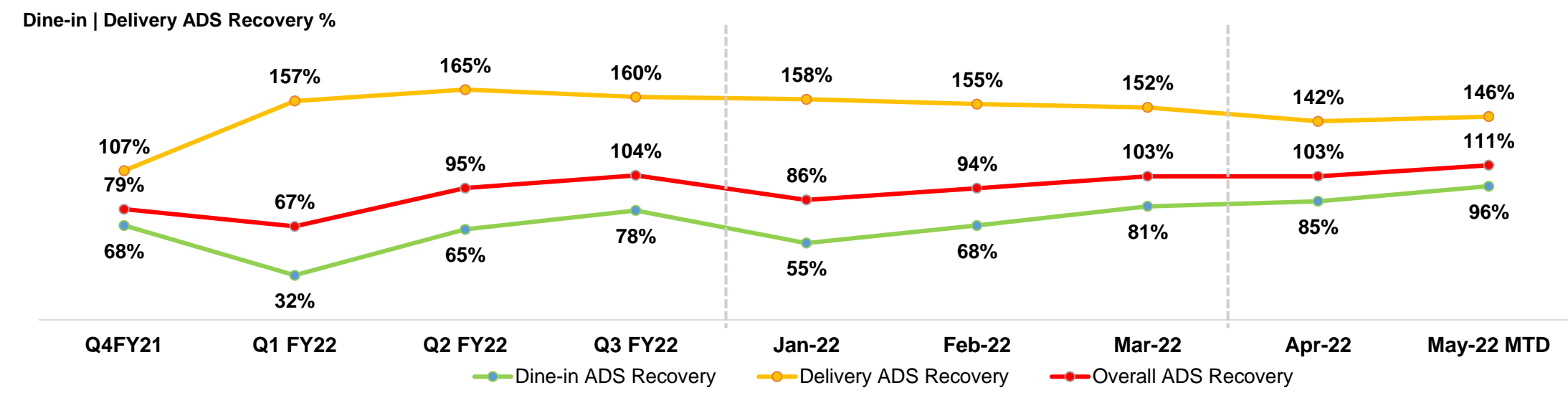
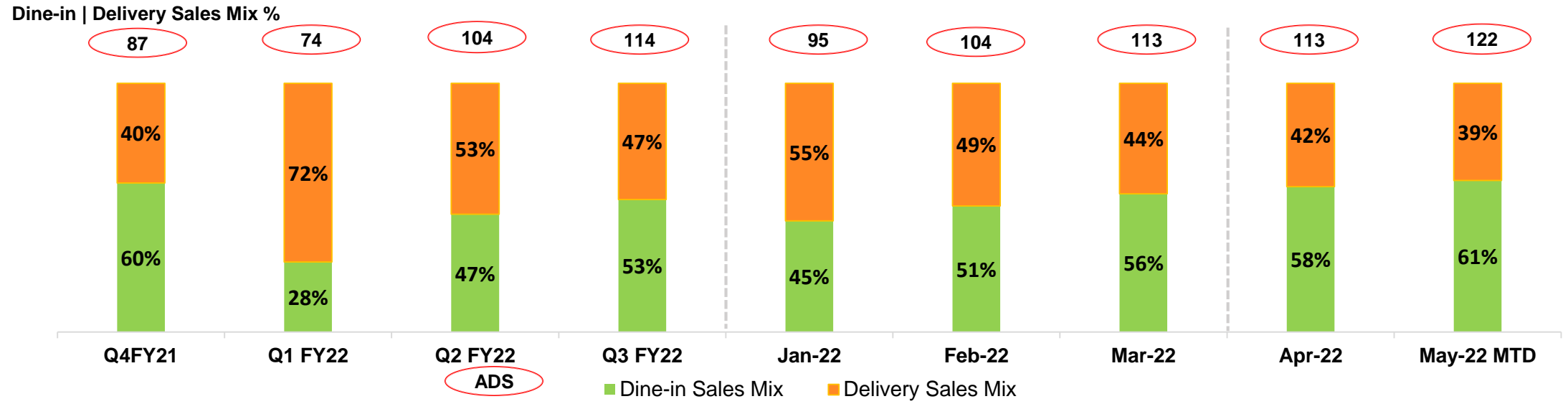
Store Opening Status



Store Count as at end of year (net of closure/relocation)

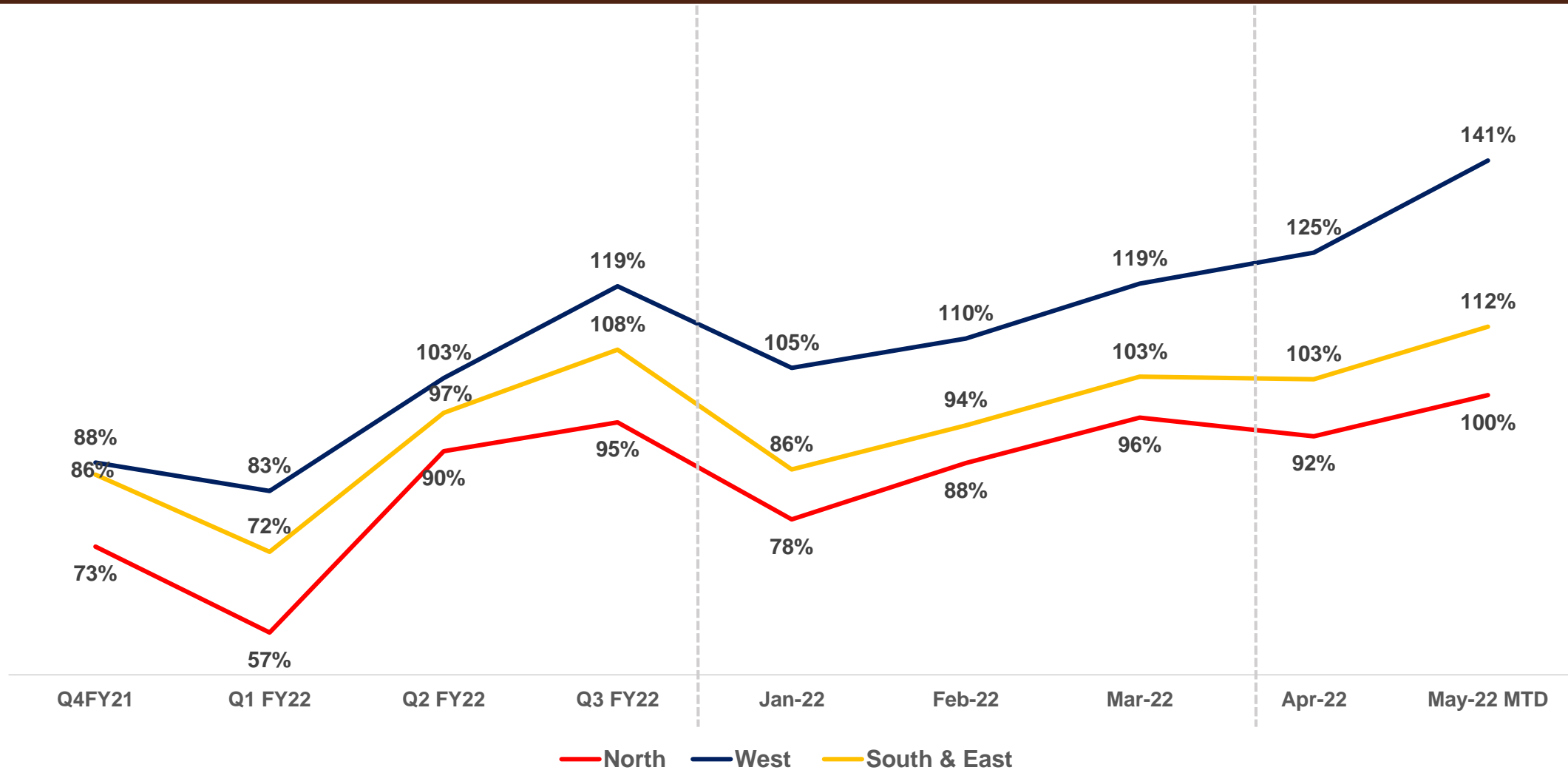


Dine-in | Delivery - Sales Mix and ADS Recovery*



*Dine in and Delivery ADS Recovery (average daily sale) is comparison of current month Dine in and Delivery ADS vs full year Dine in and Delivery ADS of FY 20 respectively

Region wise- ADS Recovery* on FY20 Baseline

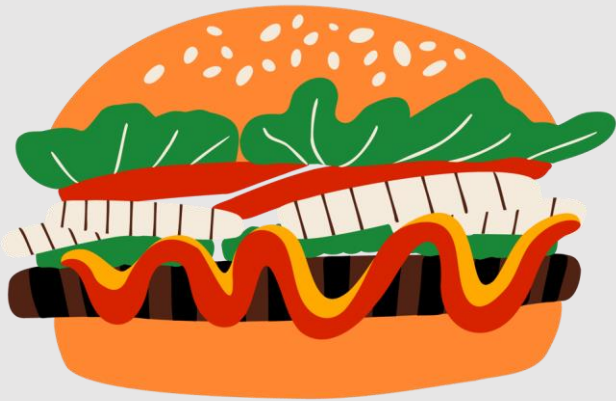


*ADS Recovery (average daily sale) is comparison of current month ADS of respective region vs full year ADS of FY 20 of respective region

Particulars (INR Million)	Q4 FY22	%	Q3 FY22	%	Q4 FY21	%	YOY Gr%	FY22	%	FY21	%
Revenue from operations	2,687.0	100.0%	2,798.9	100.0%	1,960.5	100.0%	37.1%	9,437.1	100.0%	4,944.5	100.0%
Cost of materials consumed	911.0	33.9%	949.7	33.9%	675.1	34.4%	34.9%	3,231.4	34.2%	1,756.4	35.5%
Gross Profit	1,776.0	66.1%	1,849.2	66.1%	1,285.4	65.6%	38.2%	6,205.7	65.8%	3,188.1	64.5%
Employee Related Expenses	285.3	10.6%	287.2	10.3%	222.8	11.4%	28.0%	1,001.8	10.6%	734.9	14.9%
Occupancy and Other Expenses	1,012.6	37.7%	1,080.9	38.6%	680.2	34.7%	48.9%	3,676.3	39.0%	1,611.8	32.6%
Restaurant EBITDA	478.1	17.8%	481.1	17.2%	382.4	19.5%	25.0%	1,527.6	16.2%	841.4	17.0%
Corporate G&A	175.8	6.5%	153.0	5.5%	136.5	7.0%	28.8%	625.9	6.6%	514.3	10.4%
Company EBITDA Reported*	302.3	11.3%	328.1	11.7%	245.9	12.5%	22.9%	901.7	9.6%	327.1	6.6%
<i>Less: Lease Concession</i>	13.5		35.9		46.7			169.5		425.9	
Company EBITDA Adj	288.8	10.7%	292.2	10.4%	199.1	10.2%	45.1%	732.2	7.8%	-98.7	-2.0%

*includes Lease concession amount of Rs 176.0 Mn for FY21 and other misc. income of Rs 1.2 Mn reported in Other income for FY21 and Q4FY1;

Q4 FY22 – Marketing Update





- ❖ Consumer Engagement led Social Media Campaigns
- ❖ Driving consumption frequency with Limited Time Whopper
- ❖ Quarterly Cornerstones to increase Burger King Brand Saliency

Meme Premier League

- ❖ 15 Mn Impressions
- ❖ 13 Mn Reach
- ❖ 14% Engagement
- ❖ 3K Participation

Winning Products



Win on Proposition of variety @ 50/70

NO SYNTHETIC COLOURS AND ARTIFICIAL FLAVOURS

₹50 STUNNER MENU

Choose Any Stunner Meal @ ₹130*

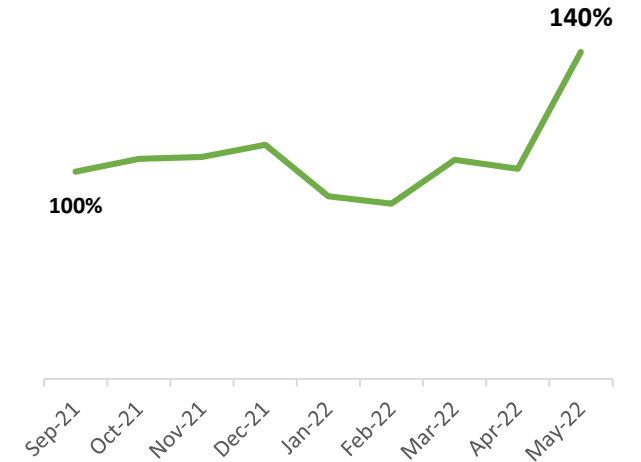
- Tikki Twist ₹50*
- Veg Makhani Burst ₹50*
- Veg Crunchy Volcano ₹50*
- King Egg ₹50*
- Crispy Veg Wrap ₹50*

₹70 STUNNER MENU

Choose Any Stunner Meal @ ₹150*

- Chicken Makhani Burst ₹70*
- Chicken Crunchy Volcano ₹70*
- Crispy Chicken ₹70*
- Crispy Chicken Wrap ₹70*
- King Egg Wrap ₹70*

Drives Traffic



Stunner Menu Bill penetration increase to 1.4 x

Strong Innovations Pipeline To Build Incremental Topline And Occasions



- ❖ Relunched King's Collection @ Rs.199
- ❖ Platform based on Premium ingredients like Paneer, Cheese and Chicken



- ❖ Strengthen Dessert Portfolio
- ❖ Delivery optimized products
- ❖ Add-ons for Check Increase



- ❖ Increase Usage Occasions
- ❖ Offer Beverage Alternatives
- ❖ Strengthen Breakfast Daypart
- ❖ Add-ons for Check Increase

- ❖ Opened 17 BK Café stores in Q4
- ❖ Incremental ADS on account of cafe INR 8K
- ❖ Improves Breakfast Daypart in select trade areas
- ❖ Payback below 1.5 years
- ❖ **Plan to open ~200 BK Café by end of current financial Year**

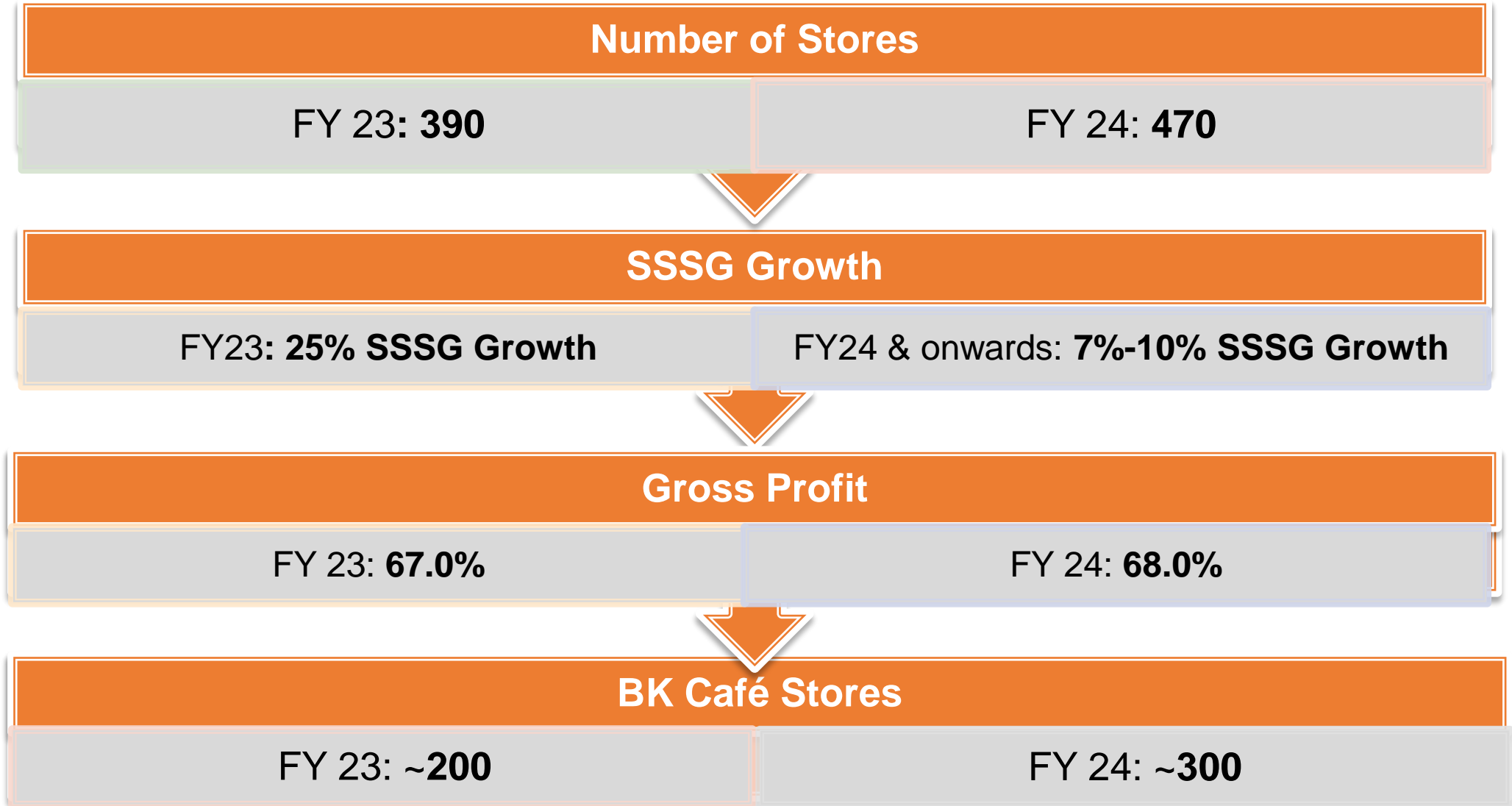




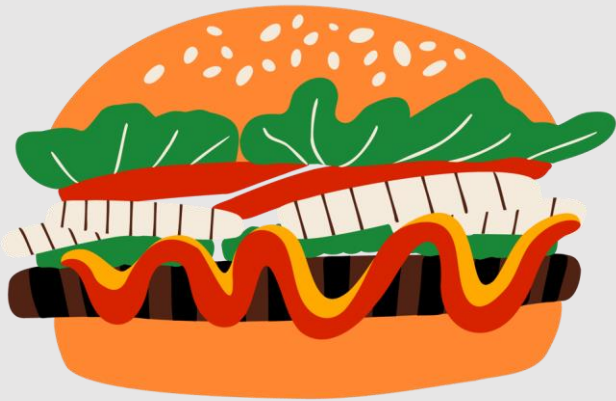
- ❖ BK APP Delivery revenue growth >24% QoQ
- ❖ 2x growth in Sessions QoQ
- ❖ 3.0 Mn Cumulative Installs, 560K MAU

App Enhancements

- CRM Engine Integration Completed
- Alternate Payment Gateway
- New Visual Identity
- UI/UX Improvements



Indonesia Update

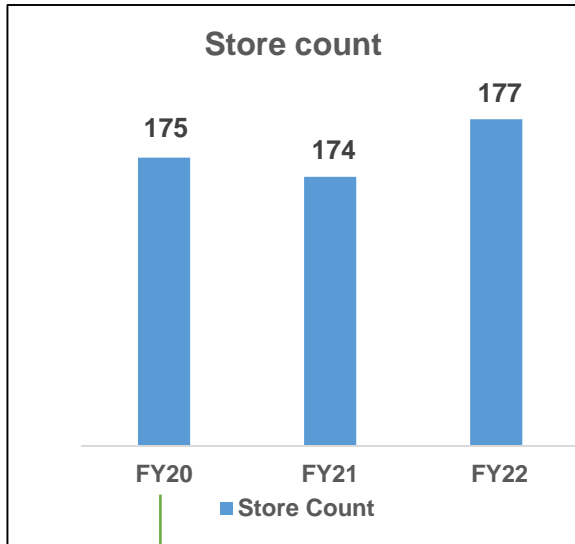


- ❖ We acquired 87.75% holding in PT Sari Burger Indonesia in month of March 2022
- ❖ Infused US\$25 Mn for expansion

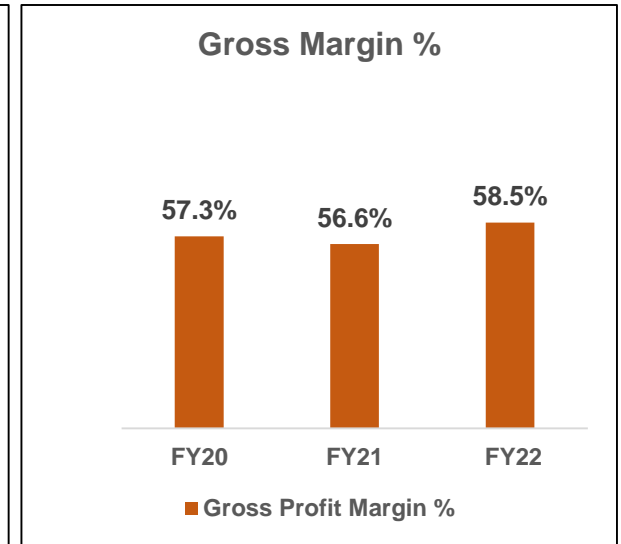
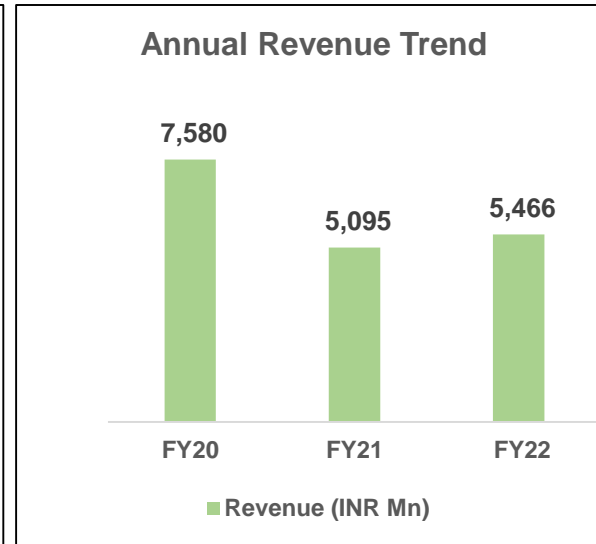
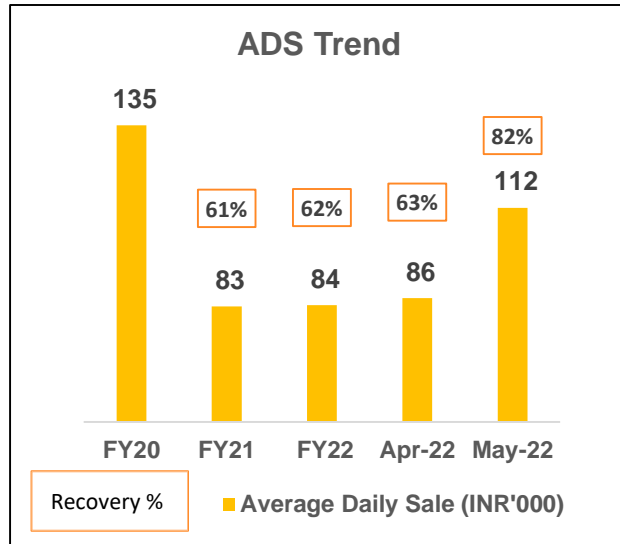
Burger King Indonesia Business Performance in CY 2019

Store Count as at 31st Dec 2019	:	164	(Currently 177 stores operational)
Average Daily Sales (INR '000s)	:	141	(ADS recovery at 80% for month of May 22)
Gross Margin %	:	56.7%	
Restaurant EBITDA* %	:	11.2%	
Co. EBITDA* %	:	5.3%	

Key trends of Burger King Indonesia Business



Net store open: 45



Exchange Rate considered 1 INR: 192.61 IDR for FY22; 195.83 for FY21; 199.44 for FY20

❖ ADS

- ❖ Strong Investments in marketing over next two quarters to achieve 100% recovery in ADS (pre –covid levels)

❖ Gross Profit %

- ❖ Opportunity to improve margins to 60% during the year

❖ Growth

- ❖ 11 stores under construction

❖ Cash from Operations

- ❖ Review and improve the performance of existing restaurants to pre-covid levels simultaneous to ADS recovery

INR Million

Particulars	India	Indonesia	Sub-total	Console adj	Total
Revenue from operations	9,437	5,466	14,903	-	14,903
Cost of materials consumed	(3,231)	(2,267)	(5,498)	-	(5,498)
Gross Profit	6,206	3,199	9,405	-	9,405
Gross Profit %	65.8%	58.5%	63.1%		63.1%
Employee benefits expenses	(1,540)	(1,128)	(2,668)	-	(2,668)
Other expenses	(3,764)	(2,007)	(5,771)	-	(5,771)
EBITDA	902	64	965	-	965
EBITDA %	9.6%	1.2%	6.5%		6.5%
Other Income	205	19	224	-	224
Finance costs	(680)	(274)	(954)	-	(954)
Depreciation and amortisation expenses	(1,357)	(979)	(2,336)	-	(2,336)
Exceptional Items	-	-	-	(252)	(252)
Loss after tax	(929)	(1,170)	(2,100)	(252)	(2,352)
Other Comprehensive loss	(7)	7	(0)	(47)	(47)
Total Comprehensive loss	(936)	(1,164)	(2,100)	(299)	(2,399)

Restaurant Brands Asia Ltd, We Are Just Getting Started!

For additional Information:

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

