Date: February 3, 2025

To,

The Manager Listing Department **BSE Limited** P.J. Towers, Dalal Street, Mumbai – 400001 ***Scrip Code: 543283***	The Manager Listing & Compliance Department **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 ***Scrip Symbol: BARBEQUE***

Dear Sirs,

Subject: Earnings Presentation on Un-Audited Financial Results of the Company for the Quarter ended December 31, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the copy of Earnings Presentation on Un-Audited Financial Results of the Company for the Quarter ended December 31, 2024, which will be placed on the Company's website, for the Earnings Conference Call scheduled today i.e. Monday, February 3, 2025 at 5:00 PM (IST).

This is for your information and records.

Thanking you.

Yours faithfully,
For Barbeque-Nation Hospitality Limited

NAGAMANI C Y
Digitally signed by NAGAMANI C Y
Date: 2025.02.03 13:35:36 +05'30'

Nagamani C Y
Company Secretary & Compliance Officer
M. No.: A27475

Encl.: *As above*

BARBEQUE-NATION HOSPITALITY LIMITED

Earnings Presentation

Q3 FY2025

Disclaimer

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Barbeque-Nation Hospitality Ltd (“Barbeque Nation” or the Company) future business developments and economic performance.

While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Barbeque Nation undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

All the numbers are on consolidated basis and without adjustment for the minority interest of in Red Apple Kitchen Consultancy and in Blue Planet Foods unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

Q3 FY25 Key Financial Highlights

Revenue from Operations	Restaurant Network	SSSG (%)	Dine-in/ Delivery Mix
₹ 3,289 mn	226	(2.0)%	84%/16%
(0.6)% y-o-y	Q3 FY24: 216	Q3 FY24: (4.9)%	Q3 FY24: 86%/14%

Gross Margin	Operating EBITDA	Adjusted Operating EBITDA*	Cash Profit
₹ 2,244 mn	₹ 615 mn	₹ 339 mn	₹ 301 mn
+0.0% y-o-y Margin: 68.2%	(7.2)% y-o-y Margin: 18.7%	(8.4)% y-o-y Margin: 10.3%	(11.2)% y-o-y % of Revenue: 9.1%

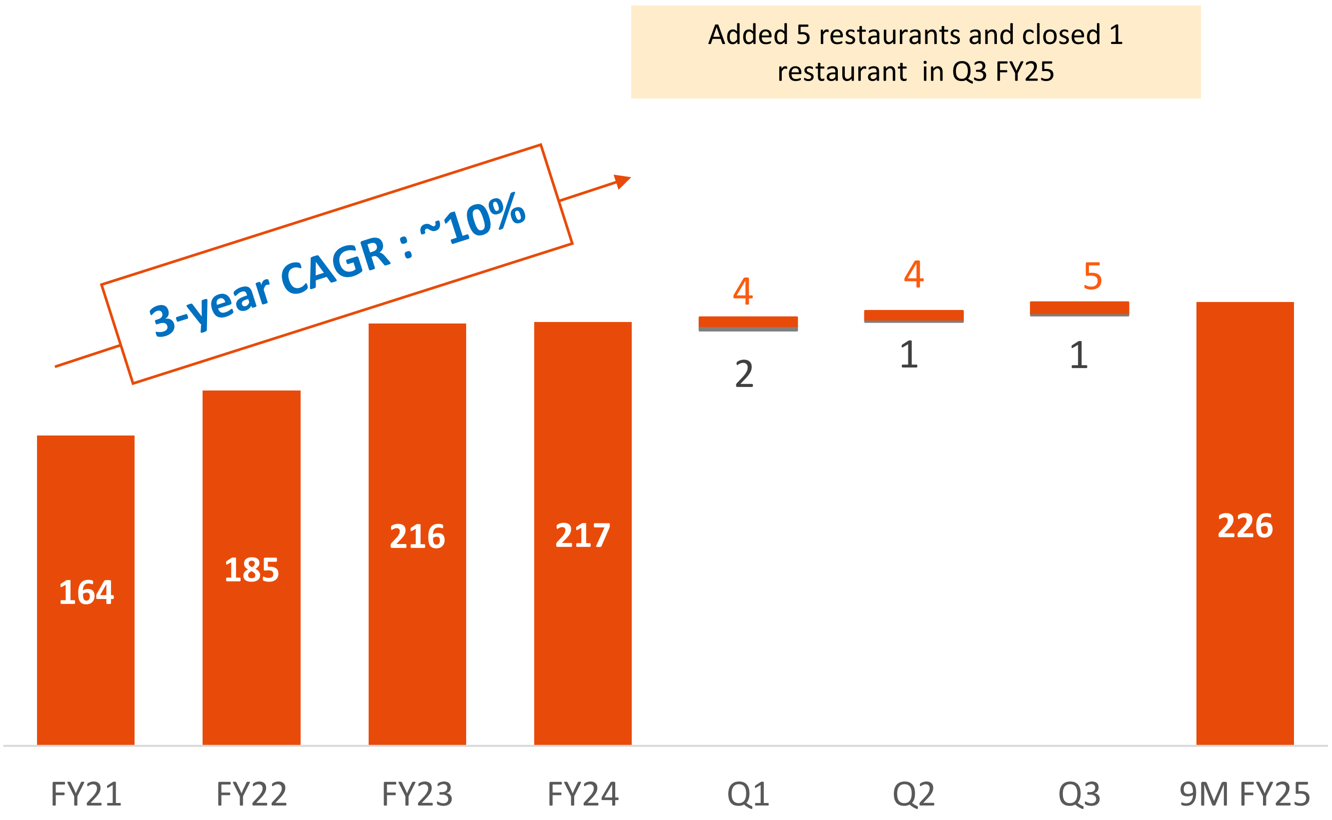
*Adjusted Operating EBITDA is calculated without the impact of IND AS 116, excludes other income and non cash ESOP provisions

Q3 FY25 Key Business Updates

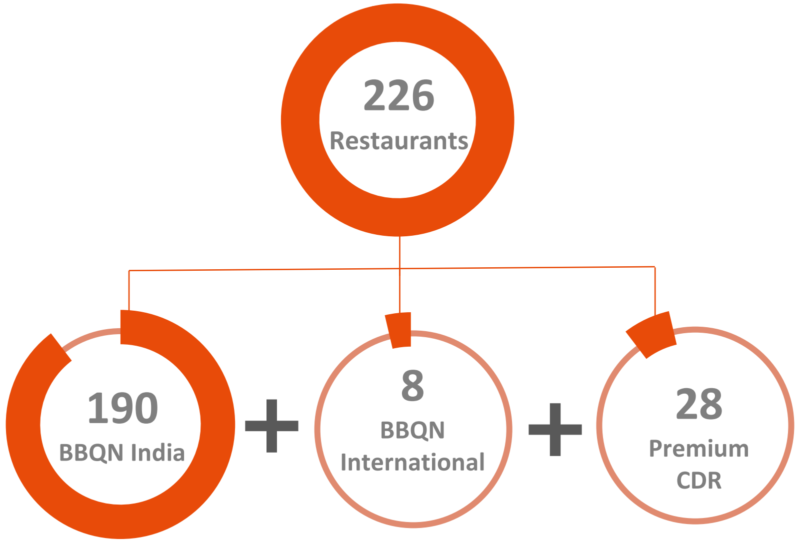
Business Segments	Performance Updates
1. Barbeque Nation India	• Added 4 new restaurants in Q3 FY25; current network of 190 restaurants • SSSG of (2.6)%; Improvement in SSSG trend • Maintained gross margin of ~67%; Reduced operating costs • Maintained Pre IND-AS restaurant operating margin despite negative operating leverage
2. Barbeque Nation International	• Current restaurant network of 8 restaurants; 3 restaurants under construction • SSSG of +5.2% • Maintained gross margin of ~75% • Pre IND-AS Restaurant operating margin of 25%+
3. Premium CDR	• Y-o-Y restaurant network growth of ~30%; Current restaurant count of 28 • Expanded to 3 new cities during the year • Robust revenue growth of 24% • Pre IND-AS Restaurant operating margin of 20%+; Y-o-Y margin impact due to new stores

Launched 13 New Restaurants in 9M FY25

Expansion of Restaurant Network



Restaurant Composition



Presence	Mar-24	Dec-24
Metros & Tier I	168	177
Tier II & III Cities	49	50
Total Network	**217**	**226**

Enhancing Guest Experiences through Vibrant Designs

Dehradun (Barbeque Nation)

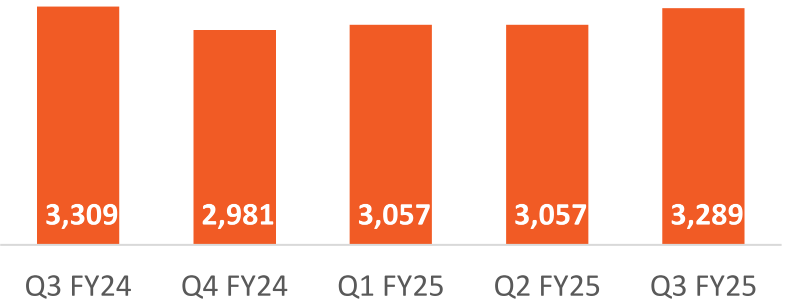

Dombivali, Mumbai (Barbeque Nation)


Pune (Fiesta by Barbeque Nation)


Saket, Delhi (Toscano)

Consolidated Financial Performance

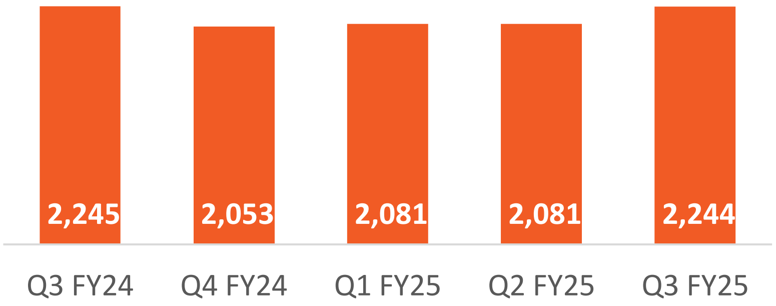
Revenue from Operations (₹ Mn)



SSSG (%)

(4.9)%	1.4%	(7.4)%	(2.5)%	(2.0)%

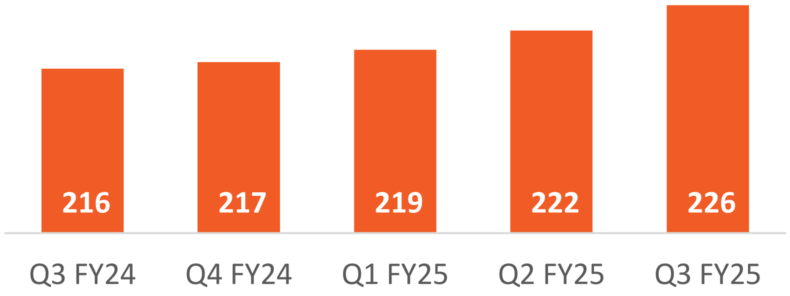
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

67.9%	68.9%	68.1%	68.1%	68.2%

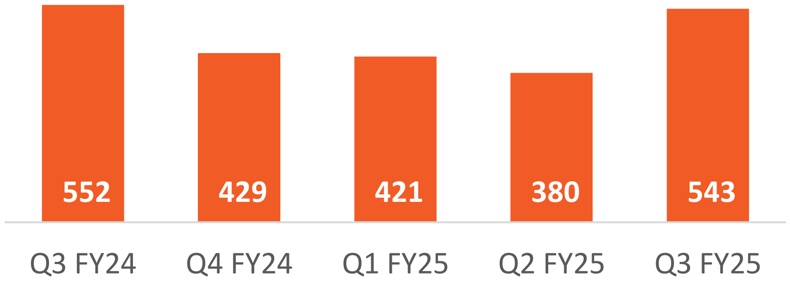
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

62	55	55	56	60

Pre IND-AS Restaurant Operating Margin (₹ Mn)



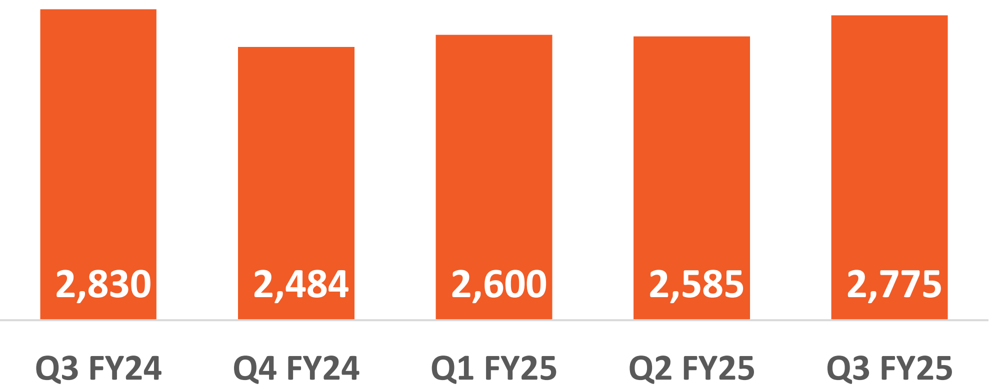
ROM (%)

16.7%	14.4%	13.8%	12.4%	16.5%

- Y-o-Y revenue flat
- Improving trend in SSSG%
- Y-o-Y gross margin improvement of 30bps
- Pre IND-AS ROM of 16.5%; flat vs last year despite operating deleverage
- Added net 10 new restaurants over last year

Volume Driven Delivery Business Growth of 9% y-o-y

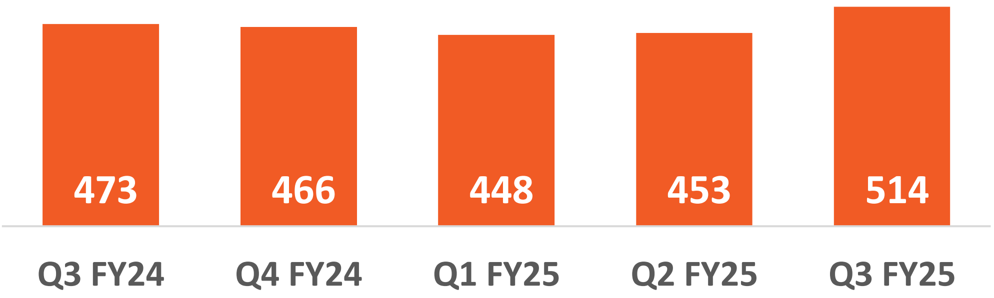
Dine – in Sales (₹ million)



Share of business (%)

85.5%	83.3%	85.0%	84.6%	84.4%

Delivery (₹ million)



Share of business (%)

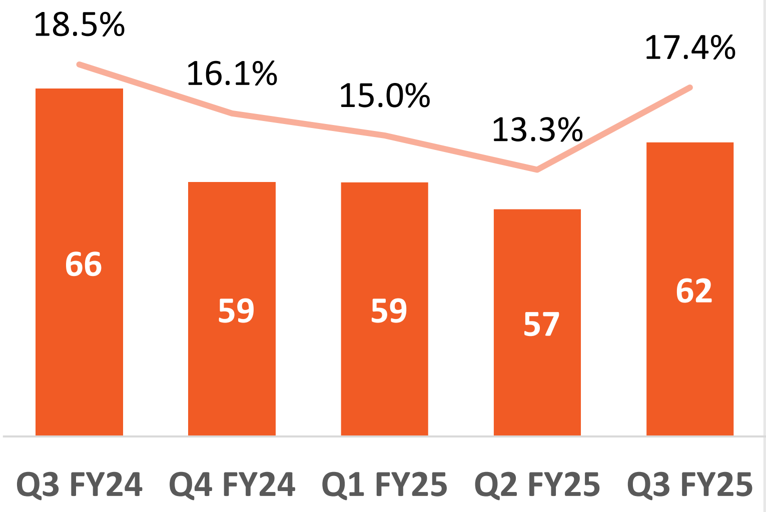
14.3%	15.6%	14.7%	14.8%	15.6%

- Dine-in business declined by ~2%
- Delivery business grew by ~9% y-o-y led by strong volumes; Share of delivery business increased 130bps y-o-y

Operating Performance: Matured vs New

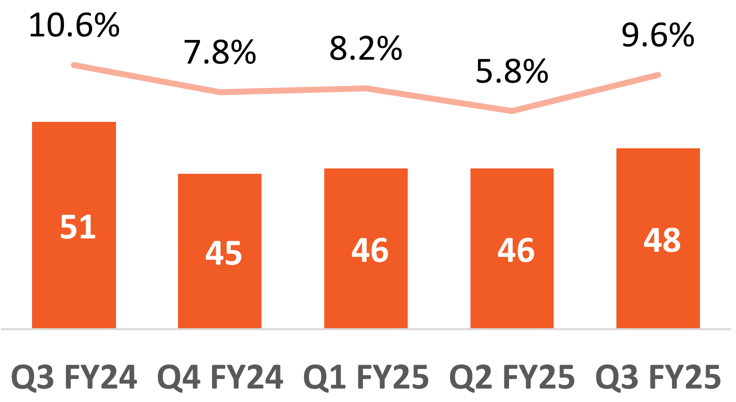
Average Annual Revenue/Outlet (₹ Mn) and Pre IND-AS Restaurant Operating Margin (%)

Matured



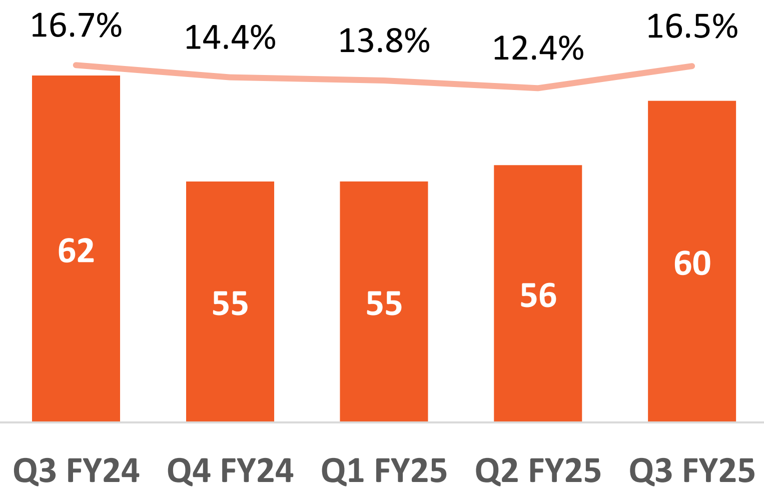
- Matured restaurants delivered average annualized revenues of ₹62 Mn with 17.4% operating margin
- ~80% of the total network are matured

New



- Aging of new restaurant portfolio continues to improve

Consolidated

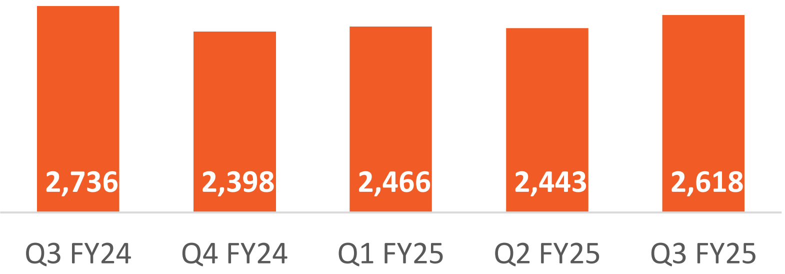


- Avg. revenue/outlet of ₹60 Mn with pre IND-AS ROM of 16.5%
- Relatively flat ROM despite operating deleverage

Note: Revenues are annualized basis the respective quarterly revenue; Matured restaurants are restaurants of more than 2 years

Barbeque Nation India Performance

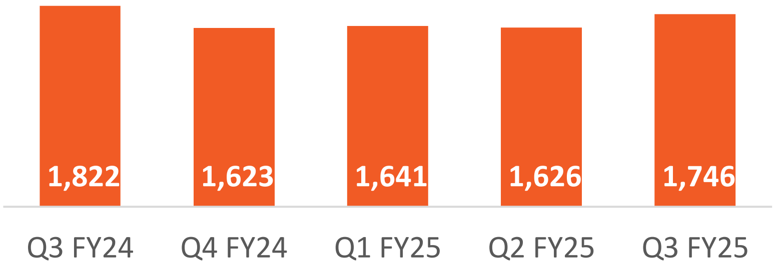
Revenue from Operations (₹ Mn)



SSSG (%)

(6.2)%	0.9%	(8.8)%	(3.0)%	(2.6)%

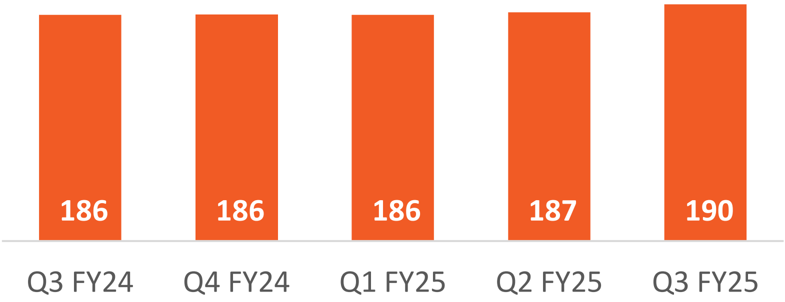
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

66.6%	67.7%	66.5%	66.6%	66.7%

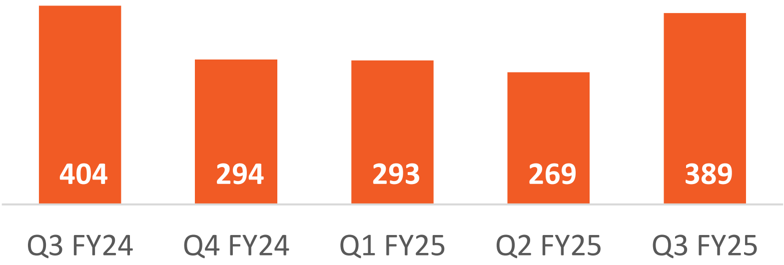
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

59	51	53	52	57

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

14.8%	12.3%	11.9%	11.0%	14.9%

- Revenue declined by 4.3% y-o-y
- Improving trend in SSSG%
- Gross margins maintained
- Efficient cost management led to maintaining ROM of 14.9%; similar levels as last year despite operating deleverage
- Added net 4 new restaurants over last year; 4 restaurants under construction

Delighting Guests through Product Innovations

New Menu Offerings

Launched 3 new desserts to the menu

Food Festivals

Royal Rajasthani Rasoi Feast

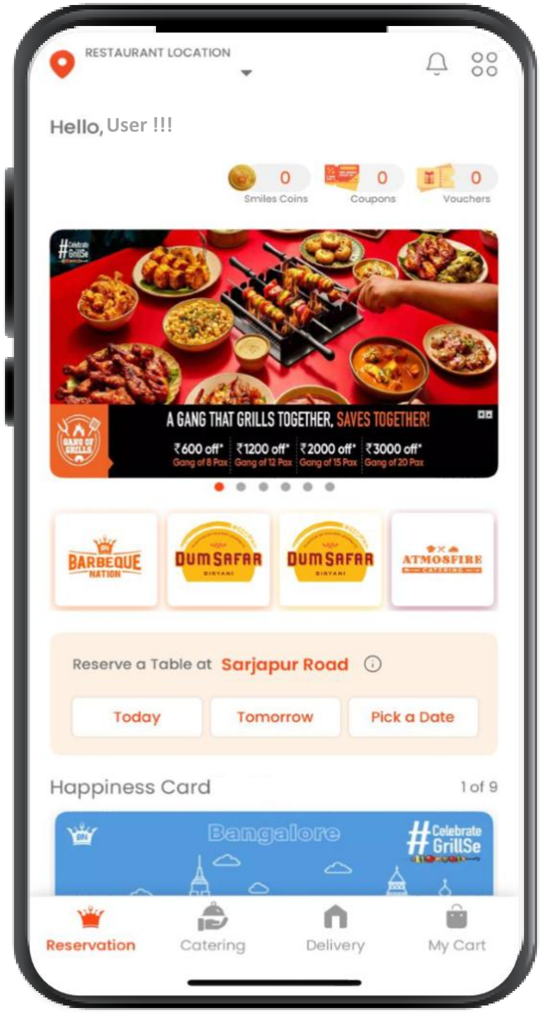
Sea Food Festival

Driving Volume Growth through Value Offerings

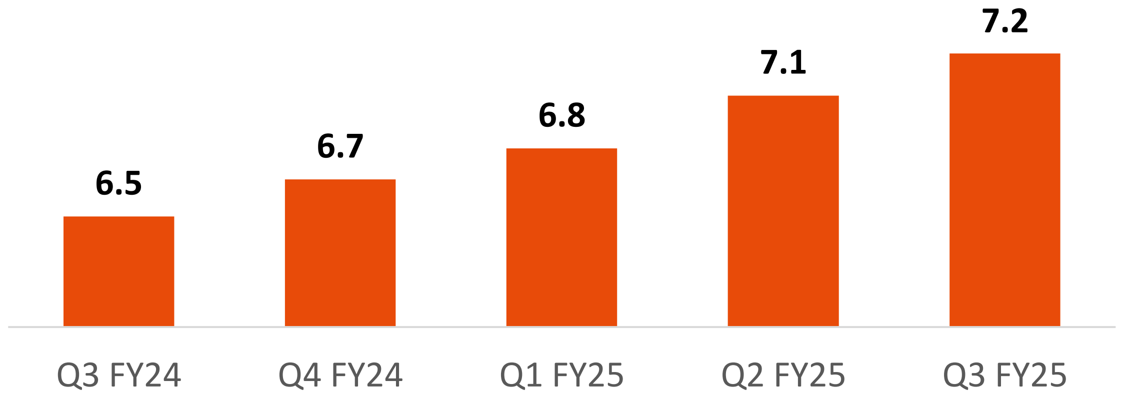
Special Day Promotion

Value Based Promotions

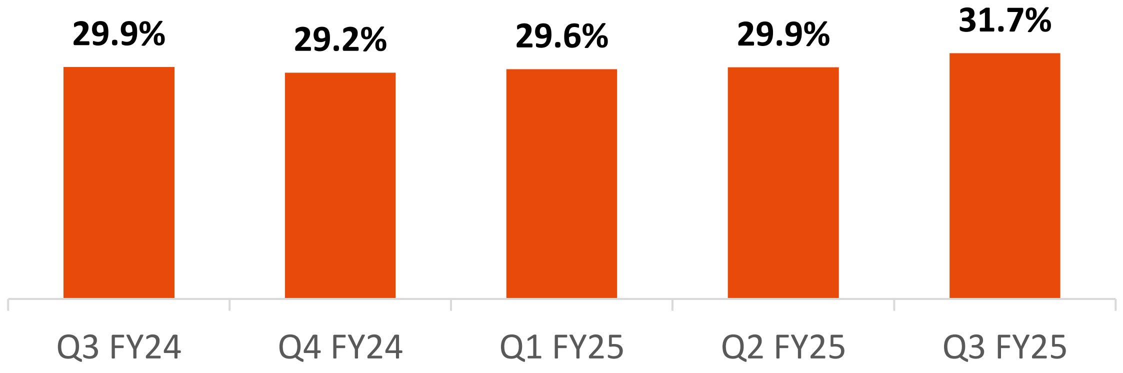
~32% dine-in bookings from Barbeque Nation App and website



Cumulative App Downloads (In Mn)



Dine-in bookings – App & Website (%)



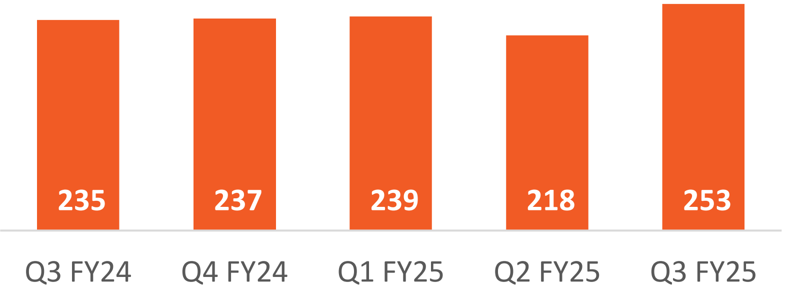
Strengthened Delivery Portfolio with New Product Launches

Near Term Priorities

- Establish **Barbeque Nation** as preferred **celebration destination**
- Drive **network expansion** of 8-10%
- Target **same store sales growth** through focused marketing and promotions
- Constant **culinary innovation** to enhance guest experience
- Continue to **upgrade and refurbish** older restaurants
- Efficient **cost controls** to drive operating margins

Barbeque Nation International Performance

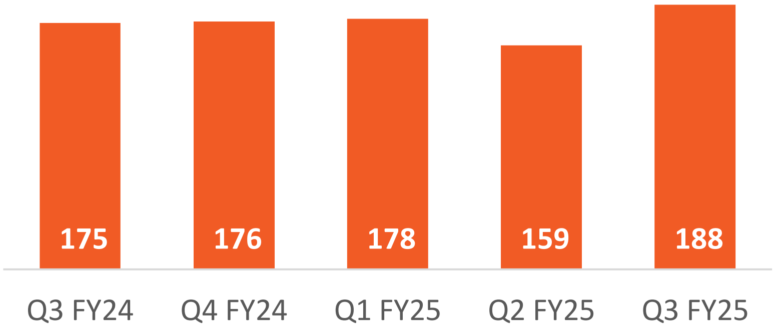
Revenue from Operations (₹ Mn)



SSSG (%)

(1.1)%	5.5%	(8.6)%	2.0%	5.2%

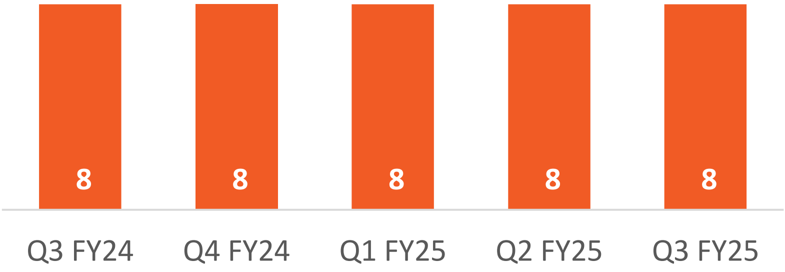
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

74.5%	74.1%	74.6%	73.1%	74.5%

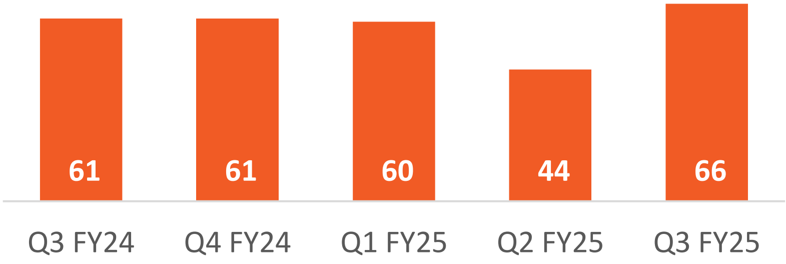
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

117	119	119	109	126

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

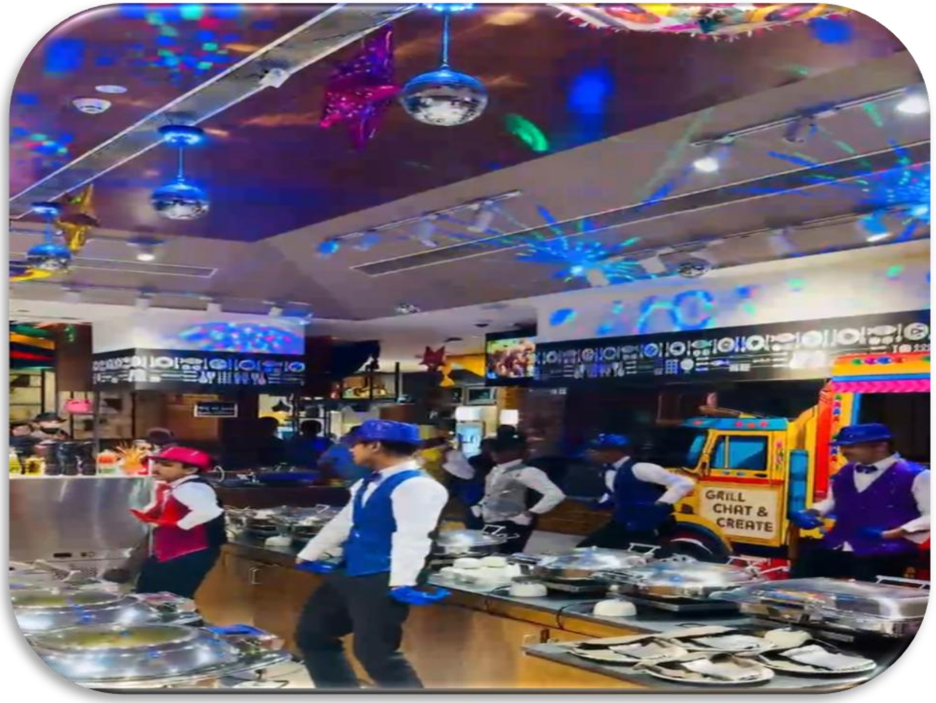
26.1%	25.7%	25.0%	20.3%	26.2%

- Revenue growth of ~8% y-o-y, supported by SSSG
- Gross margin stable at 74.5%
- Pre IND-AS ROM of 26.2%; similar levels as last year
- Current portfolio of 8 restaurants; 3 restaurants under construction

Promoting Indian Flavours for Global Guests

GT Road Food Festivals

Bollywood Disco Food Festivals

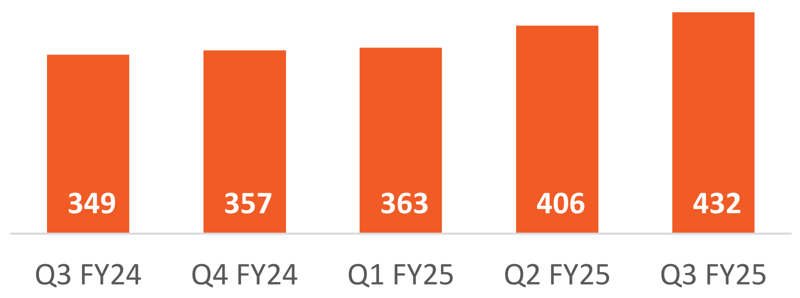


Near Term Priorities

- Maintain **same store sales growth**
- Maintain strong **operating margins**
- 3 restaurants under construction; Entering **new geographies**
- **Calibrated expansion** to new markets; add 4-6 restaurants every year
- Strong operating **cash flow generation to fund** planned network expansion

Premium CDR Performance

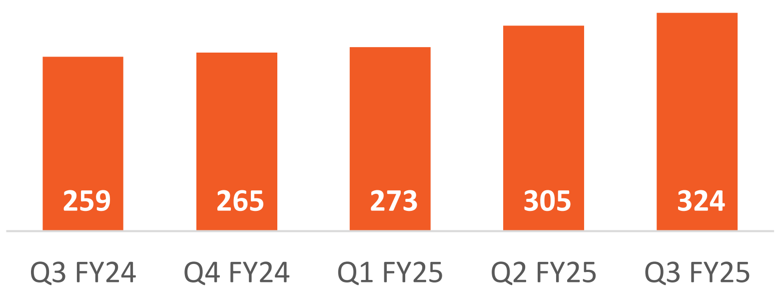
Revenue from Operations (₹ Mn)



SSSG (%)

4.0%	2.0%	0.9%	(1.6)%	(2.7)%

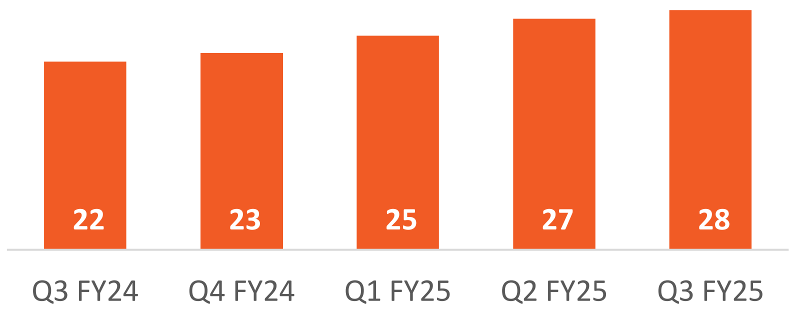
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

74.3%	74.4%	75.2%	75.1%	75.0%

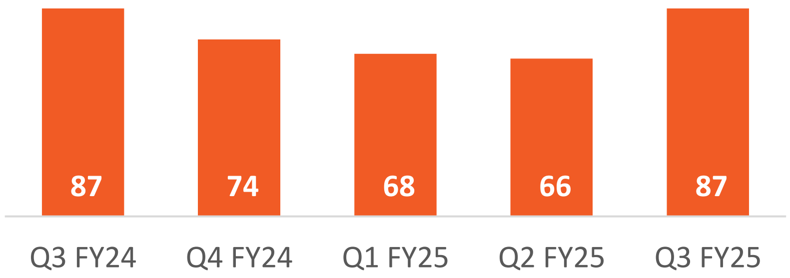
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

63	62	58	60	62

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

24.8%	20.8%	18.9%	16.4%	20.2%

- Revenue growth of ~24% y-o-y primarily led by network expansion
- Gross margin expanded by 70bps
- Pre IND-AS ROM impacted due to new restaurant additions which are yet to mature
- Added 6 new restaurants over last year; 2 restaurants under construction
- Entered new markets - Hyderabad and Delhi; Also entered Mumbai in January

Menu Innovation and Promotions at Toscano

Festival Based Promotions

New Menu Offerings

Master Class Sessions

Culinary Initiatives at Salt

New Menu Offerings

Special Day Promotions

Near Term Priorities

- Maintaining the **leadership position** in Italian cuisine CDR
- Network expansion **growth of ~30%**
- **Grow Toscano** in newly launched cities i.e. Delhi, Mumbai and Hyderabad
- **Expand Salt** to new metro markets
- Maintain **strong operating margins**

Consolidated P&L

₹ Millions	Q3 FY25	Q3 FY24	Y-o-Y Gr%	9M FY25	9M FY24	Y-o-Y Gr%
Revenue from operations	**3,289**	**3,309**	**(0.6)%**	**9,403**	**9,565**	**(1.7)%**
Cost of food and beverages consumed	1,045	1,063	(1.8)%	2,997	3,257	(8.0)%
Employee related expenses	767	722	6.3%	2,259	2,159	4.7%
Occupancy and other expenses	862	861	0.2%	2,566	2,575	(0.3)%
Operating EBITDA	**615**	**663**	**(7.2)%**	**1,580**	**1,574**	**0.4%**
Operating EBITDA %	*18.7%*	*20.0%*		*16.8%*	*16.5%*	
Other Income	55	16	236%	125	99	25.8%
Finance costs	195	190	2.5%	570	572	(0.5)%
Depreciation and amortisation	428	414	3.3%	1,242	1,232	0.8%
Profit before tax	**47**	**75**	**(36.7)%**	**(107)**	**(131)**	
Tax expense	(3)	27		(43)	(20)	
Profit/(loss) after tax	**51**	**48**	**4.6%**	**(64)**	**(111)**	
Profit/(loss) after tax %	*1.5%*	*1.5%*		*(0.7)%*	*(1.2)%*	
Adjusted profitability*						
Adjusted Operating EBITDA	**339**	**370**	**(8.4)%**	**716**	**684**	**4.8%**
Adjusted Operating EBITDA %	*10.3%*	*11.2%*		*7.6%*	*7.1%*	
Cash Profit	**301**	**338**	**(11.2)%**	**632**	**615**	**2.8%**
Cash Profit %	*9.1%*	*10.2%*		*6.7%*	*6.4%*	

*Adjusted Operating EBITDA is calculated without the impact of IND AS 116, excludes other income and non cash ESOP provisions

Strategic focus areas

Maintain best-in-category guest experience to drive dine-in growth

325 restaurants by FY27

Build portfolio of scaled brands

Industry leading margins and strong cash flow generation

Maintain leadership in casual dining industry

Establish Barbeque Nation as preferred celebration destination

Calibrated expansion of International business

Aggressive expansion of premium CDR presence

Strategic Investment Opportunity: Omm Nom Nomm (1/2)

BNHL to invest INR 17crs to acquire 51% stake in Willow Gourmet Private Limited (WGPL)

- Willow Gourmet operates an ice cream brand **'Omm Nom Nomm'** (ONN) through the delivery channel
- Specializes in artisanal luxury French ice-creams
- Has a manufacturing facility in Bangalore and currently sells through its 3 cloud kitchens in Bangalore
- Has consistently maintained 4.8+ ratings across delivery platforms
- Has grown through positive word of mouth and have high repeat consumers which is best-in-class in the delivery segment
- The cloud kitchens have an attractive unit economics with high ROCE and significant opportunity to scale

Strategic Investment Opportunity: Omm Nom Nomm (2/2)

- Investment to strengthen BNHL's existing delivery portfolio
- Adds another vector of growth and in line with BNHL's strategy of building a portfolio of scalable brands
- Large target market with consumers preferences for indulgent experiences; Strong product with high consumer rating translates into superior unit economics
- Synergistic opportunities by leveraging existing kitchens & backend capabilities
- Current ARR of ~4crs with double digit EBITDA margins
- Total primary investment of ₹17 crores to acquire 51% stake
- Transaction completion expected by April 2025

BARBEQUE-NATION HOSPITALITY LTD.

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