



Date: February 7, 2023

To

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

Subject: Earnings presentation on Financial Results of the Company for the third quarter ended December 31, 2022

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed a copy of the Earnings Presentation on Financial Results of the Company for the third quarter ended December 31, 2022 which will be circulated to the Investors/Analysts for the Earnings Conference Call scheduled today i.e. Tuesday, February 7, 2023 at 6:00 pm (IST).

This is for your information and records.

Thanking you.

Yours faithfully,

For Barbeque-Nation Hospitality Limited

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

Encl.: As above

BARBEQUE-NATION HOSPITALITY LIMITED

Registered & Corporate Office: "Saket Callipolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India. **T:** +91 80 69134900,

E-mail: corporate@barbequenation.com, **CIN:** L55101KA2006PLC073031 **www.barbequenation.com**



BARBEQUE NATION HOSPITALITY LTD.

Earnings
Presentation

Q3 FY23



Key Performance Highlights



Q3 FY23

Revenue from Operations	Reported EBITDA	SSSG (%)	Delivery Revenue	New Restaurant Additions	Own Digital Assets Contribution (%)
₹ 3,282 mn	₹ 631 mn	(1.2)%	₹ 450 mn	10	27.6%
+14.5% y-o-y	(10.0)% y-o-y EBITDA Margin: 19.2%	Q3FY22: 42.7%	(3.3)% y-o-y	Q3FY22: 7	Q3FY22: 25.2%

9M FY23

Revenue from Operations	Reported EBITDA	SSSG (%)	Delivery Revenue	New Restaurant Additions	Own Digital Assets Contribution (%)
₹ 9,535 mn	₹ 1,965 mn	39.2%	₹ 1,262 mn	31	27.0%
+56.4% y-o-y	79.3% y-o-y EBITDA Margin: 20.6%	9MFY22: 112%	(17.7)% y-o-y	9MFY22: 11	9MFY22: 25.3%

Diversified food services company with strong scalable brands



Dine-in offering

Destination brand for **CELEBRATIONS**



VALUE- Fixed price 'all you can eat' offering a wide variety



SERVICE- Strong guest focus & prompt service



EXPERIENCE- Live grills enhancing guest experience & engagement



Delivery offering



PRODUCT INNOVATION
Barbeque-in-a-Box



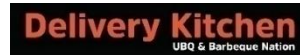
A-LA-CARTE
UBQ



BBQN App



Dum Safar



Extension Kitchens

Delivery through **BBQN App/ website** and extension kitchens creating more distribution points for delivery



Toscano

Italian Cuisine- Dine-in & Delivery



ASPIRATION



EXPERIENCE



VALUE

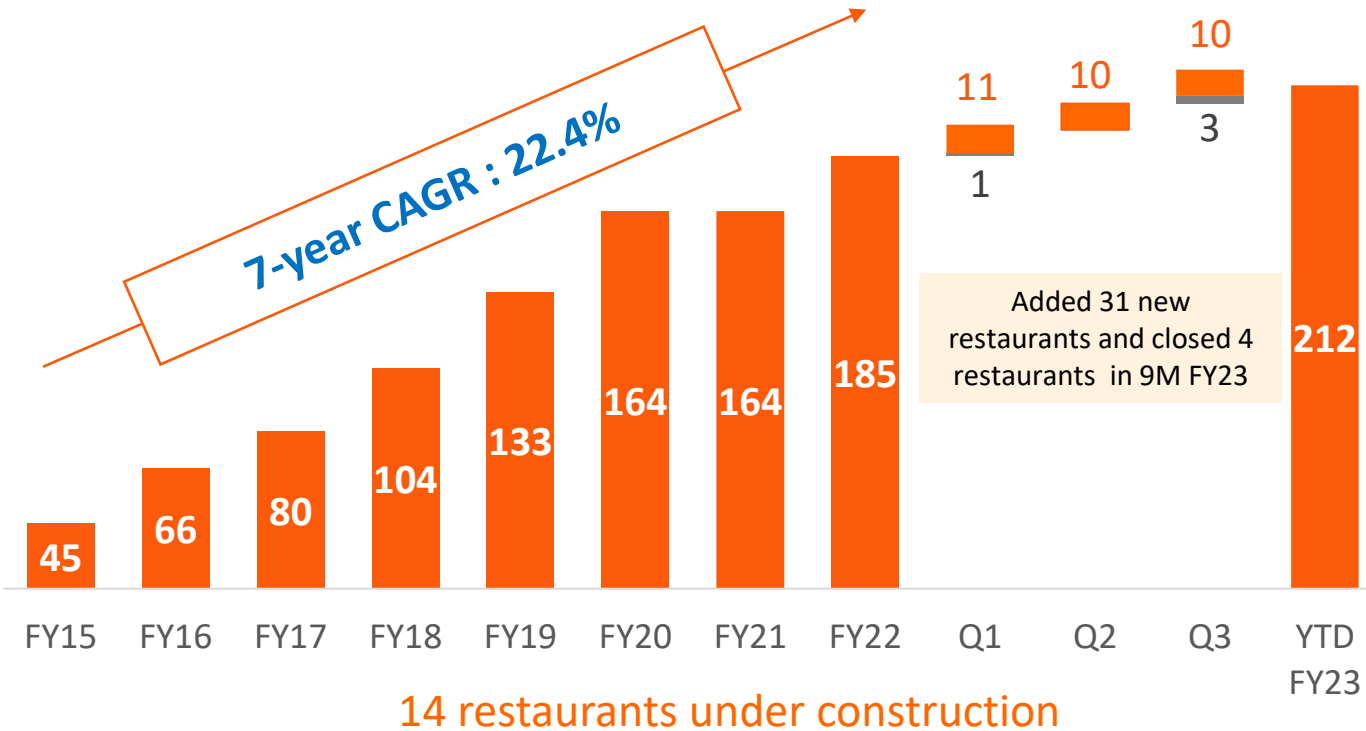
Current presence across 3 metro cities provides huge headroom for growth

Growing restaurant network

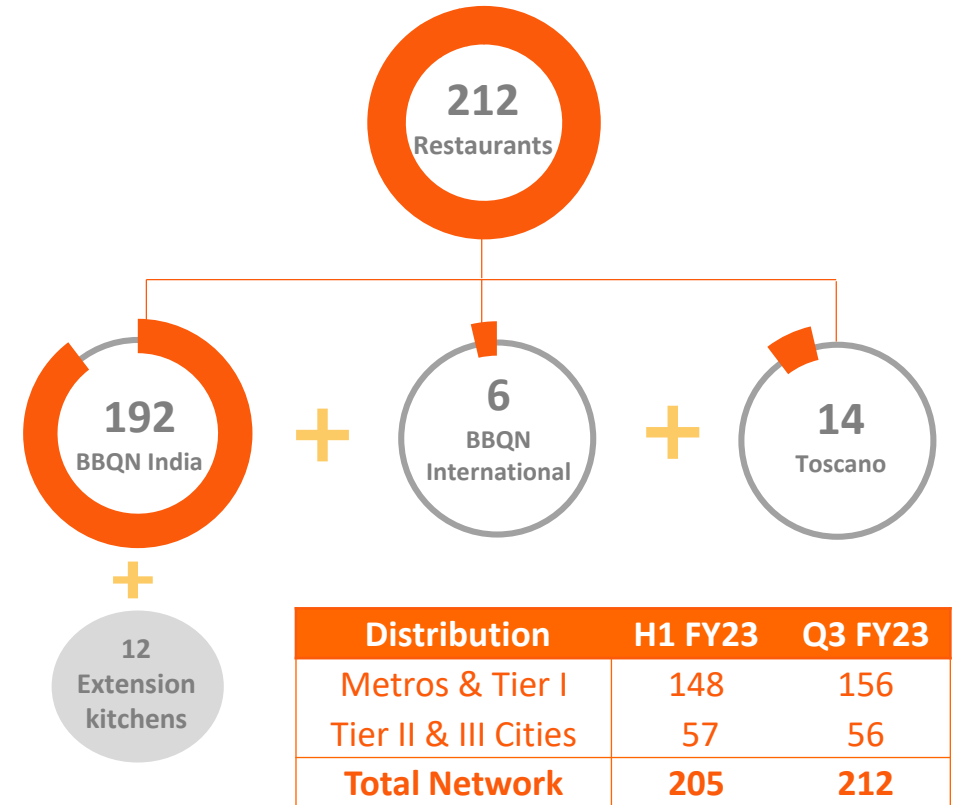


Added 10 new restaurants to the network in Q3

Expansion of Restaurant Network



Restaurant Composition



New restaurants designed to enhance customer experience



Bangalore Bhartiya City



Mysore Nexus



Mumbai Andheri



Kochi



Lucknow



Bangalore Lulu



Barbeque Nation – Brand Promos

“Life ke chote bade moments – CelebrateGrillSe”



Promos brings out precious little moments of life as a reason to celebrate with Barbeque Nation



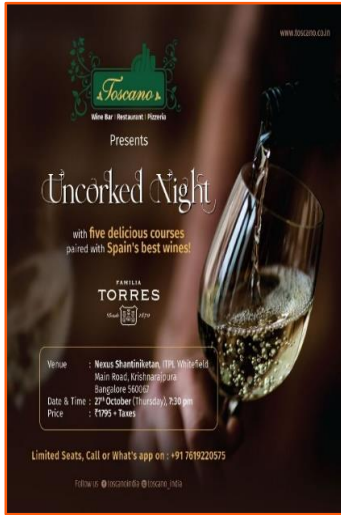
Promos have garnered more than 6 million views



Flavours @ Barbeque Nation / Toscano



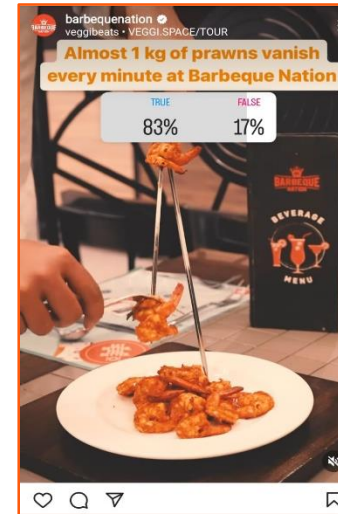
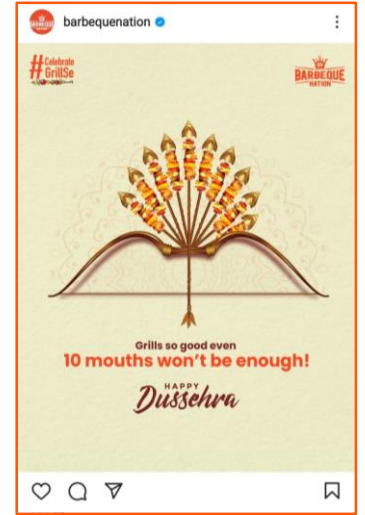
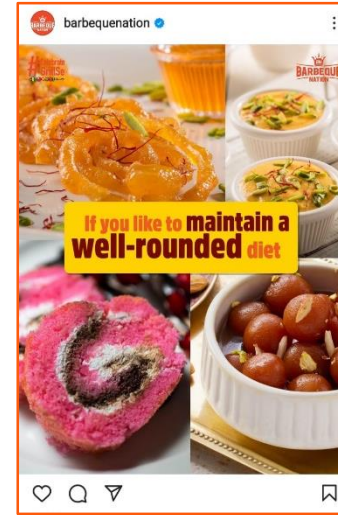
In-Store Festivals



Segment Promotions



Celebrations on Digital Platform





#BNCares: Sustainability initiative to remove single use plastic bottles

- Guests were served complimentary packaged drinking water in **single use plastic bottles**
- These are being **replaced with re-usable glass bottles**
- **Same quality and guest experience** is ensured by refilling water from 20 liters reusable water jars
- Initiative currently **implemented across 150+** restaurants
- **Reduction of plastic waste of ~100 tons** annually

BARBEQUE NATION

#BNCares

The need of the hour is to conserve this planet with every act big or small.

We have taken a small step in this direction by serving the same pure water in refillable glass bottles instead of single use plastic water bottles.

Clink your glass with the spoon to express your support for this initiative to make the Earth a better place. 😊



The initiative is appreciated by guests across India

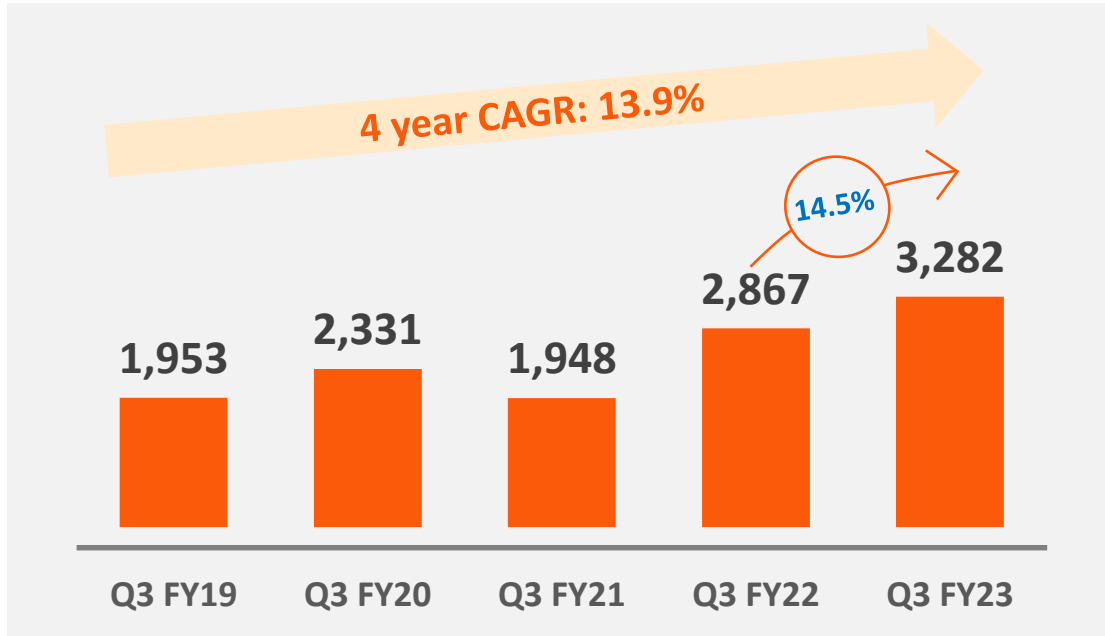


Y-o-Y Revenue growth of 14.5%; Sequential growth of 5.7%



Consolidated Revenue from Operations (₹ million)

Y-o-Y Quarterly Trend



TTM Revenue Trend

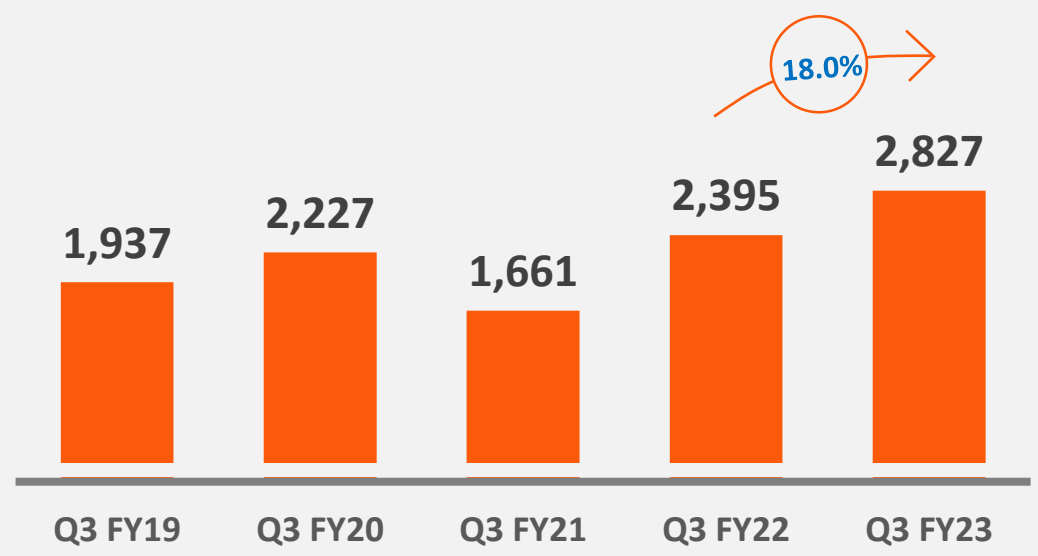


- Q3 FY23 revenues grew 14.5% Y-o-Y driven by 18.0% growth in dine-in business
- Q3FY23 SSSG is (1.2%); SSSG for 9M FY23 is 39.2%



Dine-in: Y-o-Y growth of 18.0%; Sequential growth of 4.4%

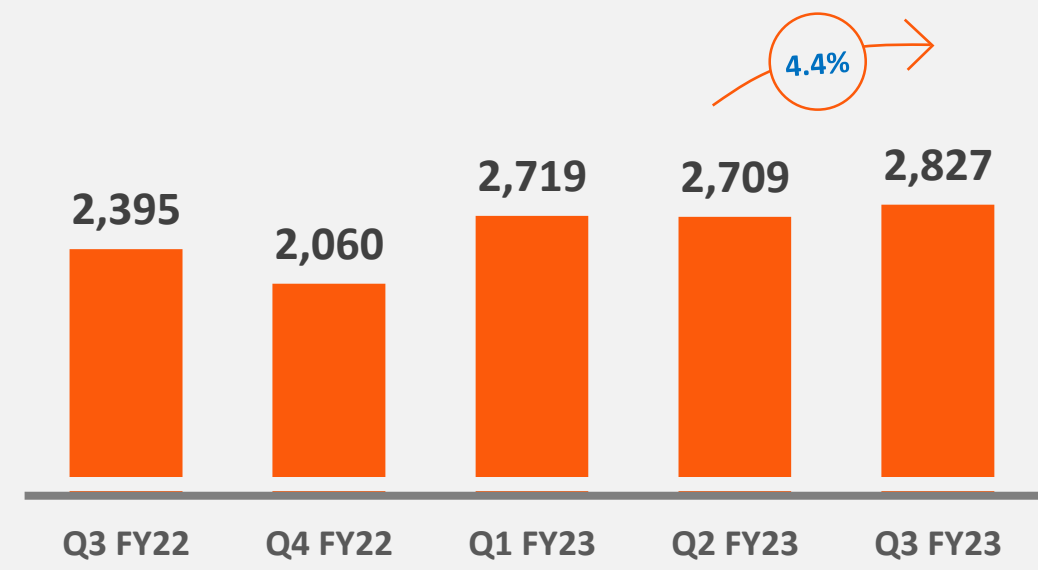
Y-o-Y Dine – in Sales (₹ million)



Share of business (%)

99.2%	95.5%	85.3%	83.5%	86.1%
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Q-o-Q Dine – in Sales (₹ million)



Share of business (%)

83.5%	82.1%	86.4%	87.2%	86.1%
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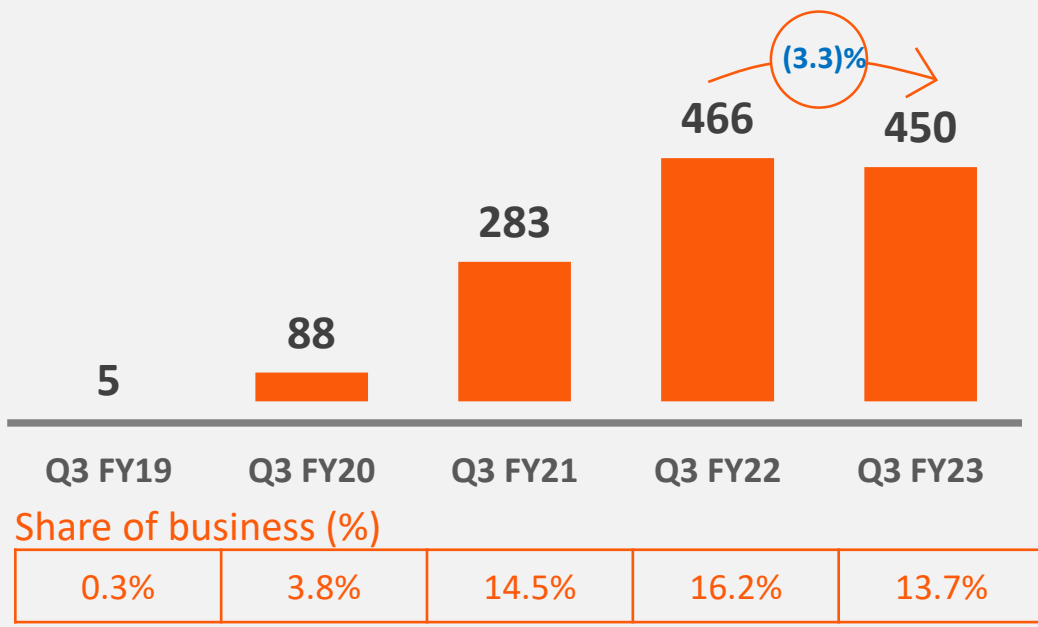
- Y-o-Y dine-in business growth driven by dine-in volume and price; sequential growth driven by volume
- Q3FY23 dine-in SSSG is 1.7%



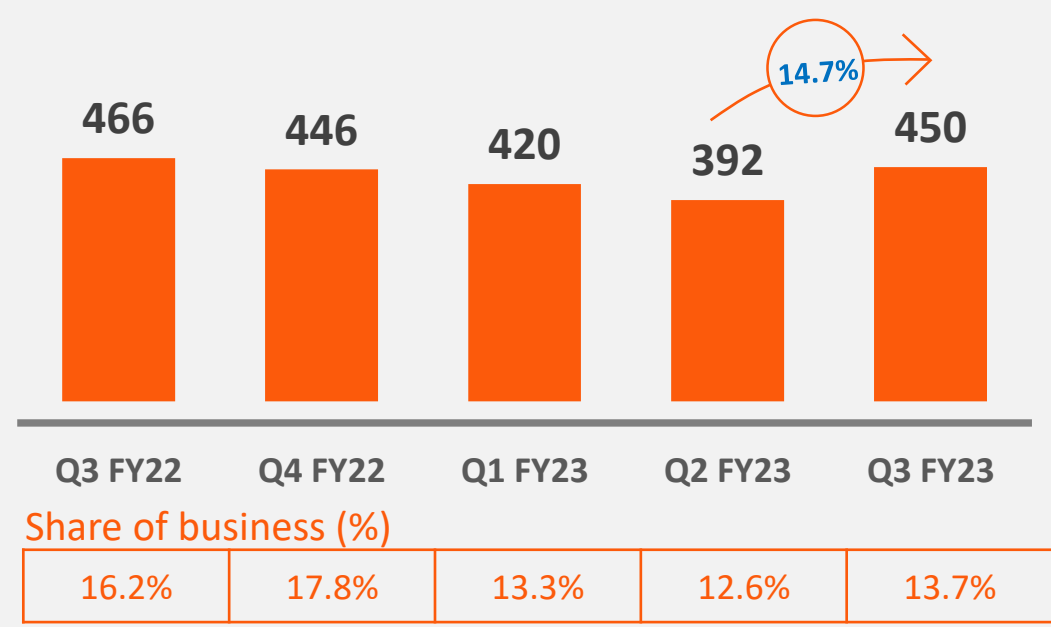


Delivery: Y-o-Y degrowth of 3.3% ; Sequential growth of 14.7%

Y-o-Y Delivery Sales (₹ million)



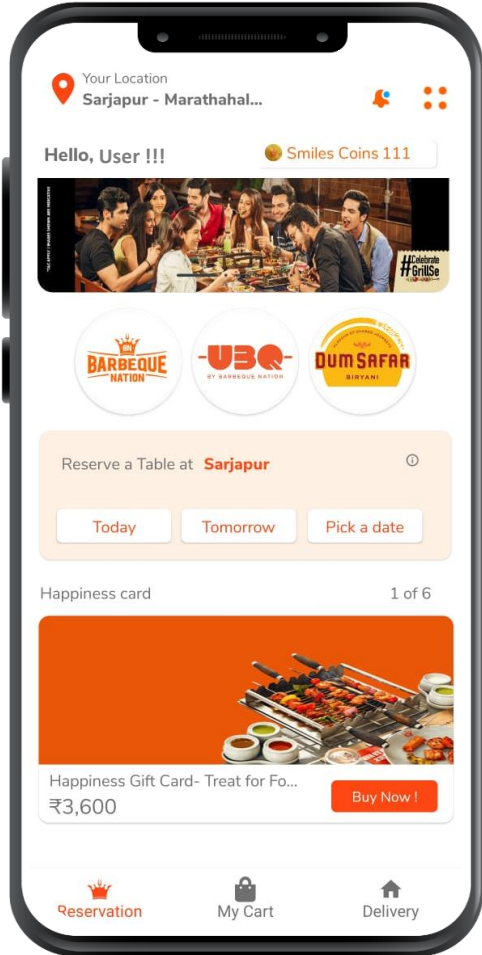
Q-o-Q Delivery Sales (₹ million)



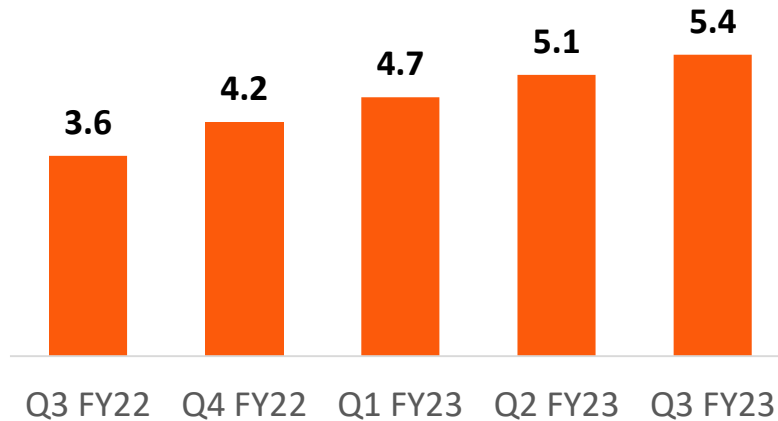
- Delivery business grew sequentially 14.7% entirely led by volume growth; Average order value (AOV) stable for last 3 quarters
- Dum Safar launched across 100+ outlets; M-o-M growth in average daily sales



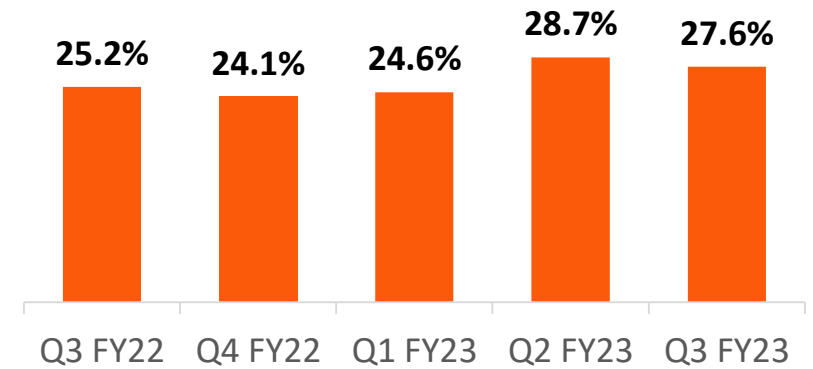
Increased contribution from own digital assets



Cumulative App Downloads (In Mn)



Own Digital Assets Contribution¹ (%)



- Increase in share of own channels (digital & non-digital) in the dine-in business
- Cumulative BBQ App downloads: 5.4mn+; 50% increase over Dec-22
- 4.6+ App Ratings

1) Own Digital Assets Contribution is calculated as revenue generated through Barbeque nation app and web bookings. Represents data for BBQ India only



Matured outlets delivering strong revenue and margin performance (1/2)



Q3 FY23 Metrics	Matured ¹	New Restaurants ¹	Total
Restaurant (#)	156	56	212
Revenue from operations (₹ Mn)	2,659	623	3,282
Avg. Quarterly Revenue/Outlet (₹ Mn)	17.0	11.1	15.7 ⁽²⁾
Restaurant Op. Margin(%)-without IND-AS ⁽³⁾	19.2%	5.3%	16.6%
Restaurant Op. Margin(%)-with IND-AS ⁽³⁾	27.3%	16.2%	25.2%

1) Restaurants with operations of more than 2 years are considered as "Matured"

2) Avg. Quarterly revenue/outlet is calculated on 209 restaurants i.e., average of opening and closing number of restaurants during the period

3) Restaurant Operating Margin represents margins of the restaurants and does not include other income

Matured outlets delivering strong revenue and margin performance (2/2)



9M FY23 Metrics	Matured ¹	New Restaurants ¹	Total
Restaurant (#)	155	57	212
Revenue from operations (₹ Mn)	7,994	1,541	9,535
Avg. Quarterly Revenue/Outlet (₹ Mn)	17.2	9.0	16.0 ⁽²⁾
Restaurant Op. Margin(%)-without IND-AS ⁽³⁾	20.2%	4.0%	17.6%
Restaurant Op. Margin(%)-with IND-AS ⁽³⁾	28.7%	15.5%	26.6%

1) Restaurants with operations of more than 2 years are considered as “Matured”

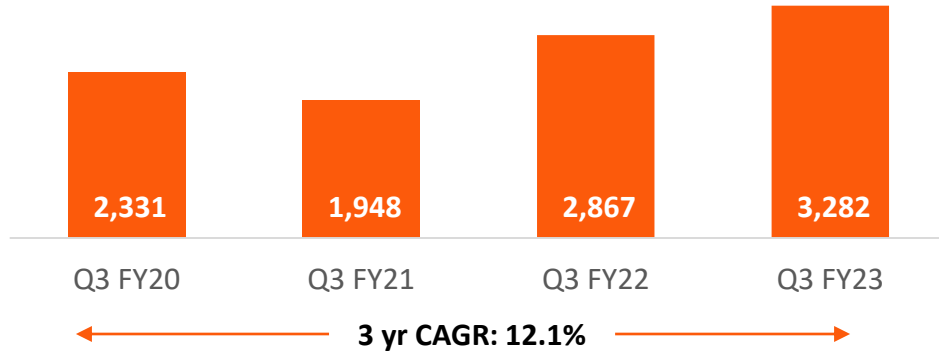
2) Avg. Quarterly revenue/outlet is calculated on 199 restaurants i.e., average of opening and closing number of restaurants during the period

3) Restaurant Operating Margin represents margins of the restaurants and does not include other income

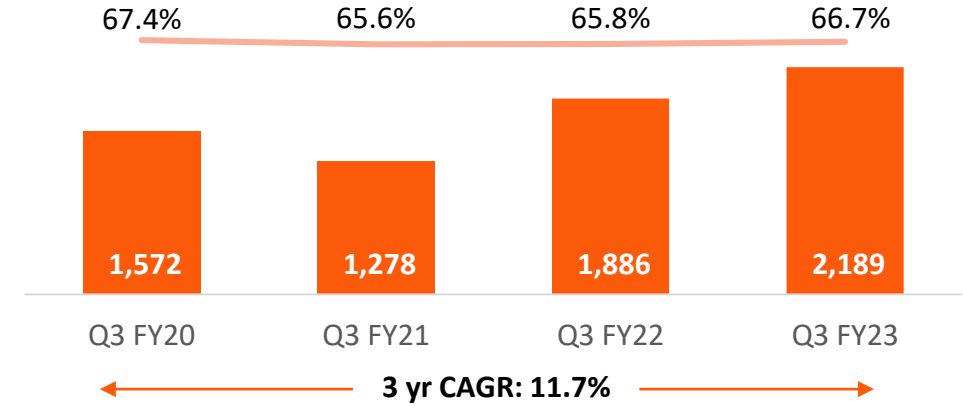
Quarterly revenue and margin trend



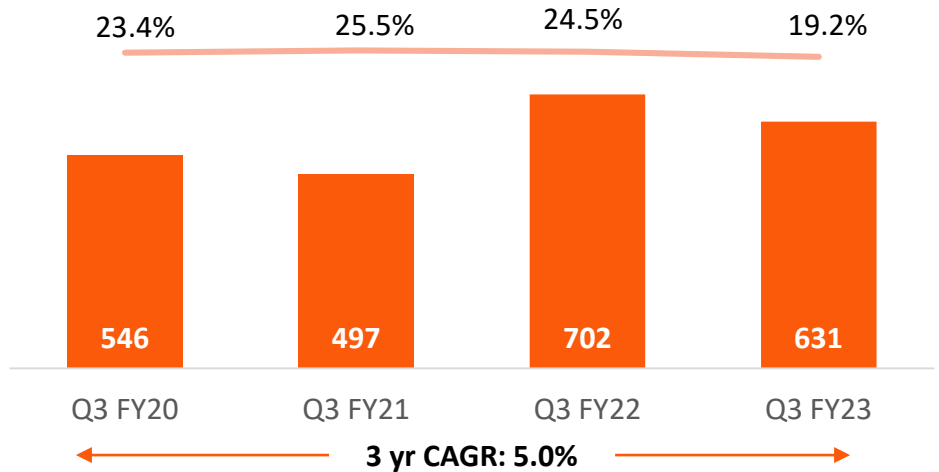
Revenue from Operations (₹ Mn)



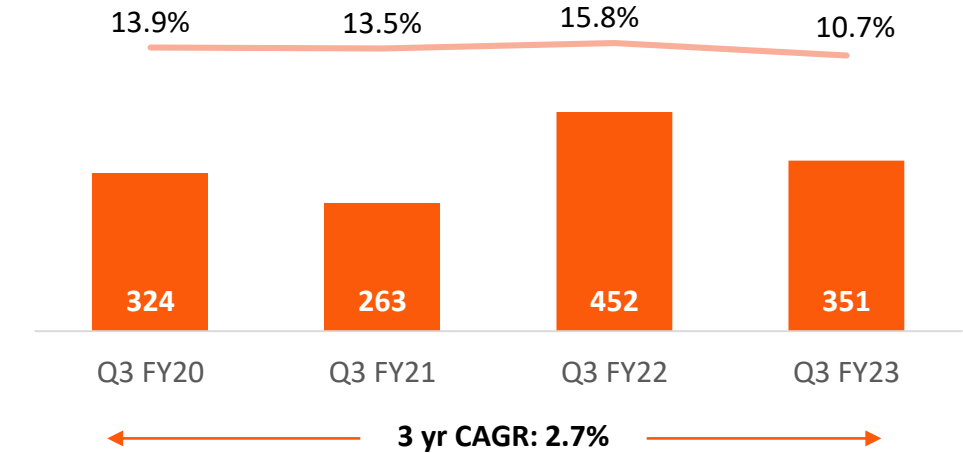
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



Adjusted EBITDA* (₹ Mn) and Margin (%)

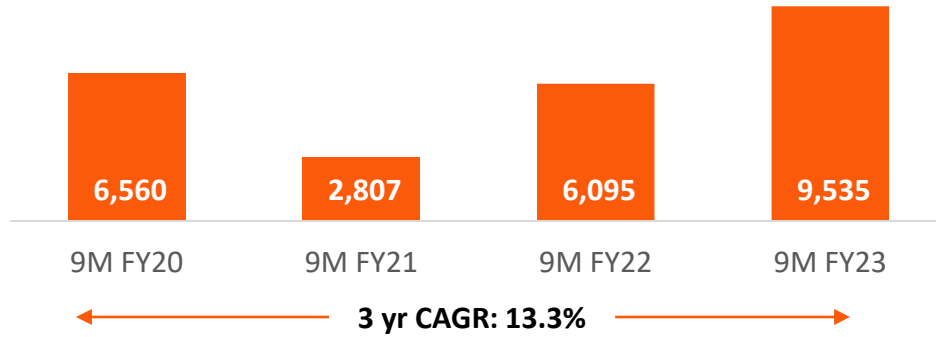


*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.

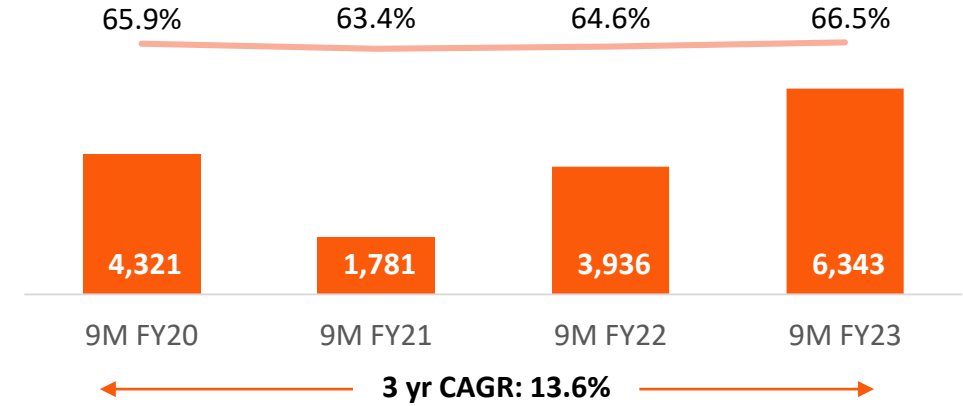
YTD revenue and margins trends



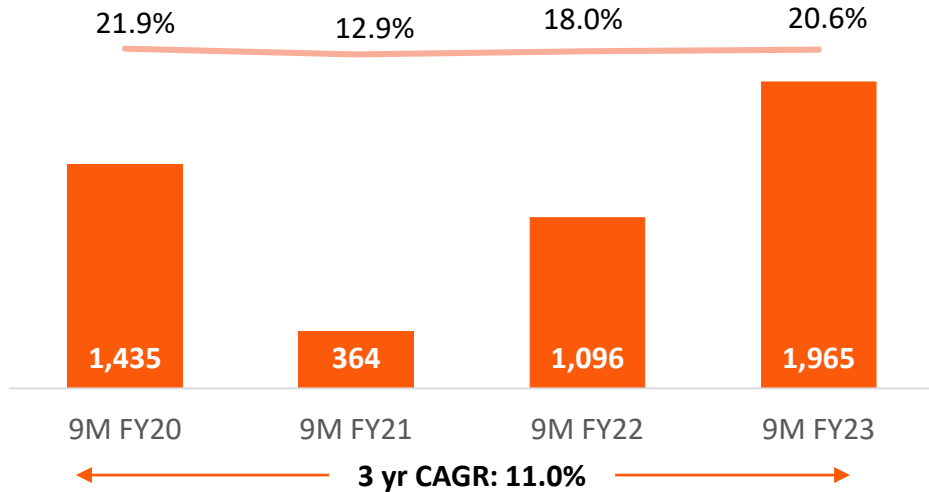
Revenue from Operations (₹ Mn)



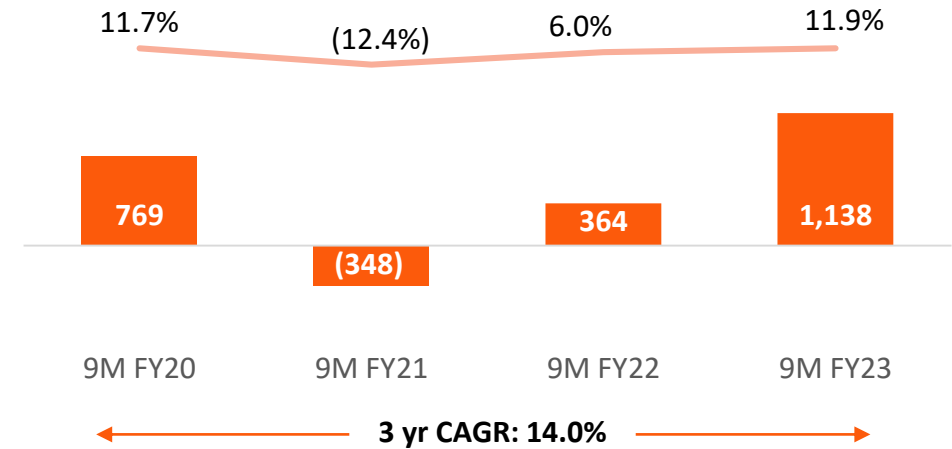
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



Adjusted EBITDA* (₹ Mn) and Margin (%)

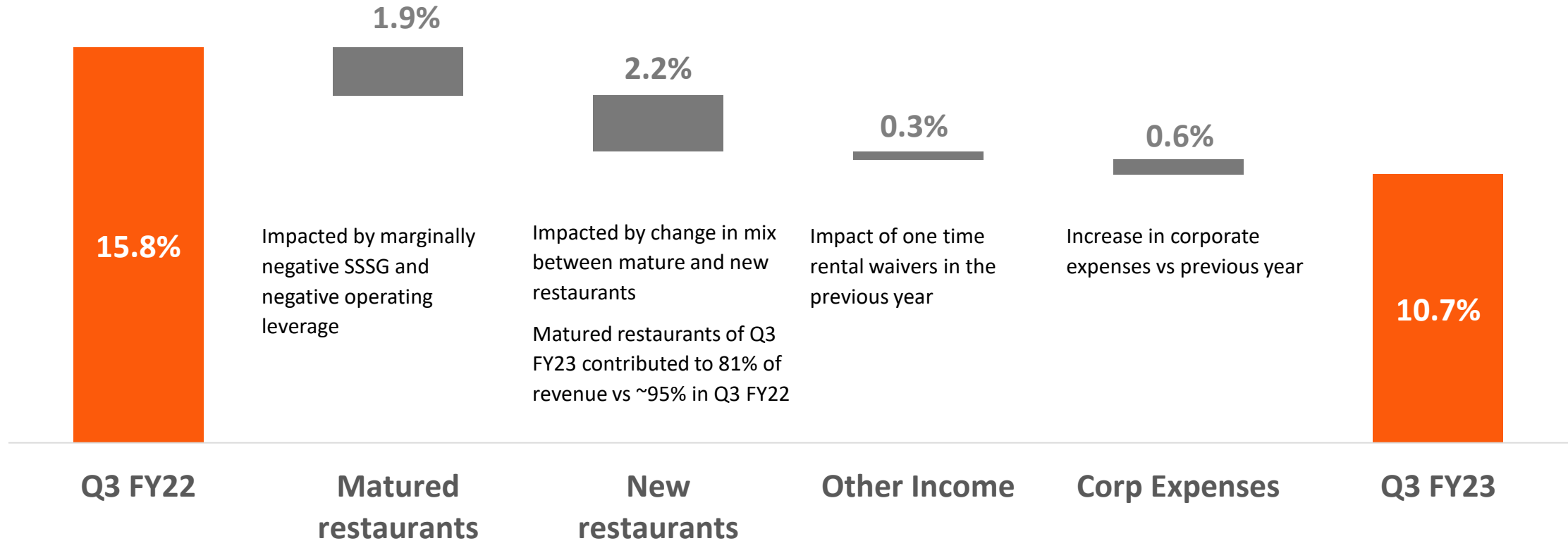


*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.

Margin impacted by marginally negative SSSG and new stores



Adjusted EBITDA Margin bridge vs. previous year



*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.



Consolidated P&L



₹ Millions	Q3 FY23	Q3 FY22	Y-o-Y Gr%	9M FY23	9M FY22	Y-o-Y Gr%
Revenue from operations	3,282	2,867	14.5%	9,535	6,095	56.4%
Other Income	12	45	(73.5)%	58	204	(71.6)%
Total Revenue	3,293	2,912	13.1%	9,593	6,299	52.3%
Cost of food and beverages consumed	1,093	981	11.4%	3,193	2,159	47.8%
Employee related expenses	688	557	23.4%	2,007	1,356	48.0%
Occupancy and other expenses	881	672	31.3%	2,429	1,688	43.9%
EBITDA	631	702	(10.0)%	1,965	1,096	79.3%
<i>EBITDA %</i>	<i>19.2%</i>	<i>24.5%</i>		<i>20.6%</i>	<i>18.0%</i>	
Finance costs	183	172	6.6%	537	491	9.5%
Depreciation and amortisation	382	340	12.3%	1,084	933	16.1%
Exceptional items	(22)	(2)		(55)	(5)	
Profit before tax	89	192	(53.7)%	399	(323)	
Tax expense	17	44	(61.1)%	92	(66)	
Profit/(loss) after tax	72	148	(51.5)%	307	(257)	
<i>Profit/(loss) after tax %</i>	<i>2.2%</i>	<i>5.2%</i>		<i>3.2%</i>	<i>(4.2)%</i>	
Adjusted profitability*						
Adjusted EBITDA	351	452	(22.2)%	1,138	364	213%
<i>Adjusted EBITDA %</i>	<i>10.7%</i>	<i>15.8%</i>		<i>11.9%</i>	<i>6.0%</i>	
Adjusted Profit/(loss) before tax	133	247	(46.3)%	545	(200)	
<i>Adjusted Profit/(loss) before tax %</i>	<i>4.0%</i>	<i>8.6%</i>		<i>5.7%</i>	<i>(3.3)%</i>	

*Adjusted EBITDA and PBT is calculated without the impact of IND AS 116 and excludes non cash ESOP related provisions. All margins are calculated as % of Revenue from operations.

Key Investment themes



Investment Themes



Resilient food services brand: BBQN, UBQ and Toscano
Strong growth in revenues, EBITDA and margins



Dine-in | Delivery composition driving incremental growth
Maintain share of delivery business at 15-20%



Robust SSSG with strong restaurant operating margins(ROM)
SSSG of 30% in FY23



Drive growth through restaurant expansion
Plan to open 35-40 restaurants in FY23



BBQN own digital assets contribution (ODAC) used for reservations, feedback, loyalty and delivery

Q3 FY23

Revenue growth: 14.5%
EBITDA growth: (10.0)%
EBITDA Margin: 19.2%

Dine-in | Delivery Mix:
86.1%/13.7%

SSSG: (1.2)%
ROM: 16.6%

New additions: 10
Total restaurants: 212

ODAC: 27.6%

9M FY23

Revenue growth: 56.4%
EBITDA growth: 79.3%
EBITDA Margin: 20.6%

Dine-in | Delivery Mix:
86.6%/13.2%

SSSG: 39.2%
ROM: 17.6%

New additions: 31
Total restaurants: 212

ODAC: 27.0%

Track record of new business verticals:
UBQ, Toscano, BBQ International

Strong Balance sheet:
Net cash of ₹ 494 mn

Diversification with presence in
83 Indian cities

All margins are calculated as % of Revenue from operations.



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 number are on consolidated basis and without adjustment for the minority interest of 24.84% in Red Apple Kitchen, unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

For further information, please contact:

Bijay Sharma
Head of Investor Relations
Barbeque-Nation Hospitality Ltd.
Investor@barbequenation.com

BARBEQUE NATION HOSPITALITY LTD.

HEAD OFFICE

Saket Callipolis,

Unit No 601 & 602, 6th Floor,

Doddakannalli Village, Varthur Hobli, Sarjapur Road,

Bengaluru, Karnataka 560035 India.

E: feedback@barbequenation.com

W: www.barbequenation.com

