



May 17, 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 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, 2023.

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 FY23 Earnings Presentation

17th May, 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

- ❖ FY23 INR 14,397 Mn against FY22 INR 9,437 Mn, **grew by 52.6%; SSSG 23.1%**
- ❖ Q4 FY23 INR 3,649 Mn against Q4 FY22 INR 2,687 Mn, **grew by 35.8%; SSSG 8.3%**
- ❖ Opened net **76 restaurants** in FY23

Gross profit margin

- ❖ FY23 66.4% against FY22 65.8%, **improved by 60 basis points**
- ❖ Maintained 66.4% in Q4 FY 23 **despite inflationary pressure**

Restaurant EBITDA (Post Ind AS 116)

- ❖ FY23 INR 2,483 Mn; 17.3% against FY22 INR 1,528 Mn; 16.2% **improved by 110 basis points**
- ❖ Q4 FY23 INR 667 Mn; 18.3% against Q4FY22 INR 478 Mn; 17.8%, **improved by 50 basis points**

Company EBITDA (Post Ind AS 116)

- ❖ FY23 INR 1,654 Mn; 11.5% against FY22 INR 902 Mn; 9.6%, **improved by 190 basis points**
- ❖ Q4 FY23 INR 423 Mn; 11.6% against Q4 FY22 INR 302 Mn; 11.3%, **improved by 30 basis points**

Restaurant Growth

- ❖ **391 restaurant** count as at 31st March 31, 2023
- ❖ Opened **88 restaurants**; Closed 12 restaurants in FY23
- ❖ 15 restaurants under construction and 38 restaurants in pipeline as at today

BK Café

- ❖ **240 BK Café** opened in FY23, **275 BK Café** as at 31st March 2023

BK APP (Omnichannel)

- ❖ BK APP revenue growth >327%YoY
- ❖ ~ **6.2 Mn APP installs**, >107% growth over last year installs

❖ Revenue from operations

- ❖ FY23 IDR 1,153,090 Mn against FY22 IDR 1,052,738 Mn; **grew by 9.5%**
- ❖ Q4 FY23 IDR 276,074 Mn against Q4 FY22 IDR 249,898 Mn; **grew by 10.5%**

❖ Company EBITDA (Post IND AS 116)

- ❖ FY23 loss of IDR 100,288 Mn against FY22 income of IDR 12,254 Mn
- ❖ Q4 FY23 loss of IDR 27,647 Mn against Q4 FY22 loss of IDR 16,719 Mn

❖ Store Count

- ❖ 186 store count as at 31st March 2023 (**176 Burger King and 10 Popeyes**)

❖ Achieve cash breakeven in FY24

Record breaking Popeyes launch 10 Stores opened in 3 Months



- ❖ Launched with global record for strongest opening day for a new country entry
- ❖ Opened 10 stores till date (7 FSDT)
- ❖ Market Launch ADS : IDR 51.1 Mn
- ❖ 25 stores by 31st March 2024

Strategic Growth Pillars

**Establish
Leadership
in Burgers**

Oct – Feb 23

**Build
Relevance
through
Craveable
Chicken
Menu**

May 23

**Dessert
Innovation
to gain
share**

Feb 23

**Media
Investment**

Jun 23

**Build a
Strong Value
Proposition**

Jul 22

Drive guest experience: Strengthening the foundation

FY23 – RBAL Business Update



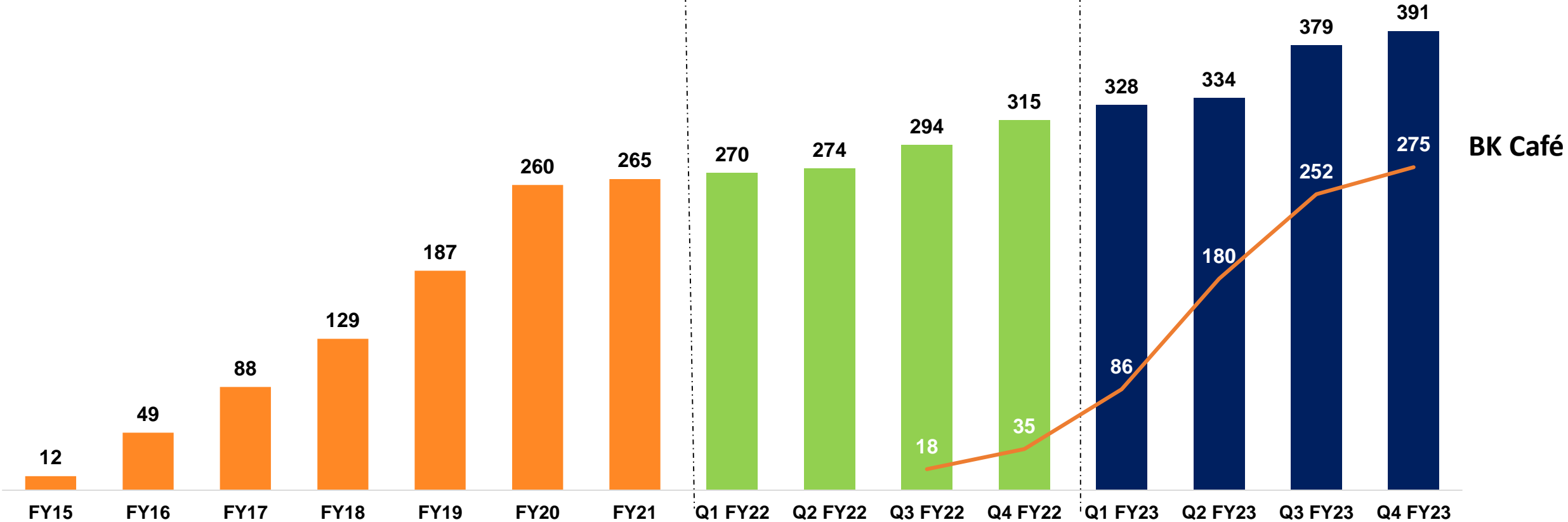
Store Opening Status - India



Stores opened
Closed stores

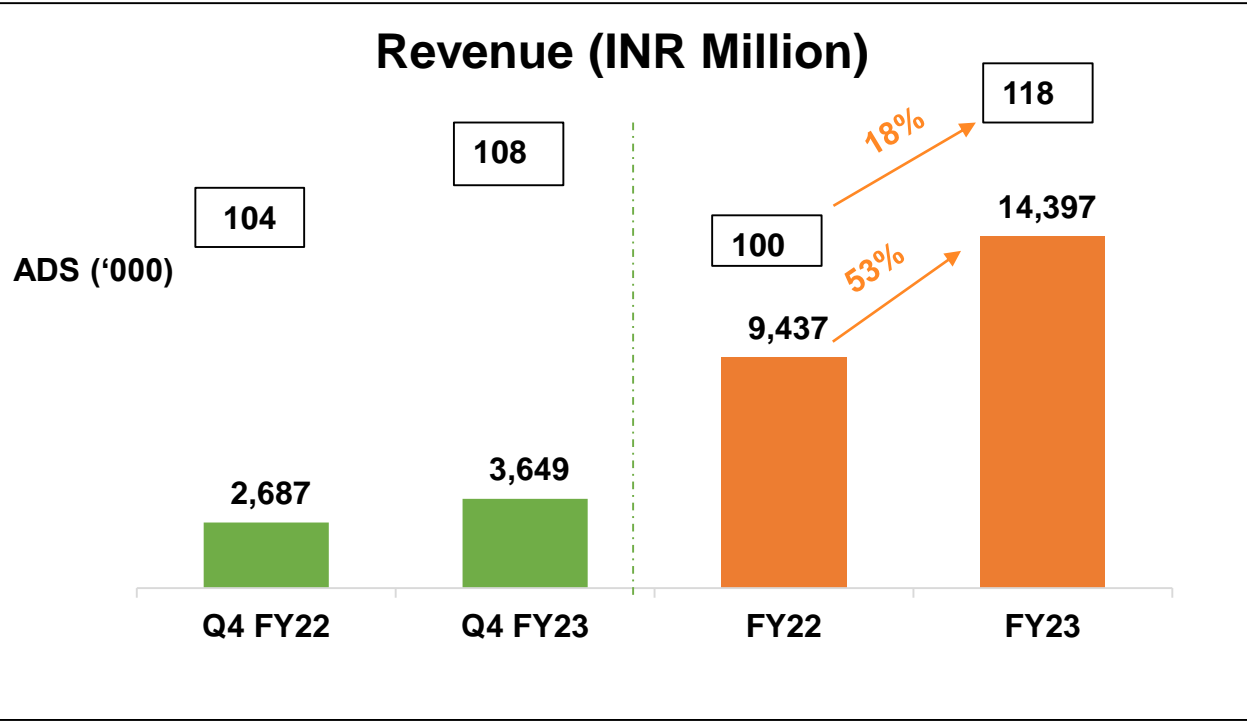
Balanced Growth

20	22	13	18	45	12
	1		12		

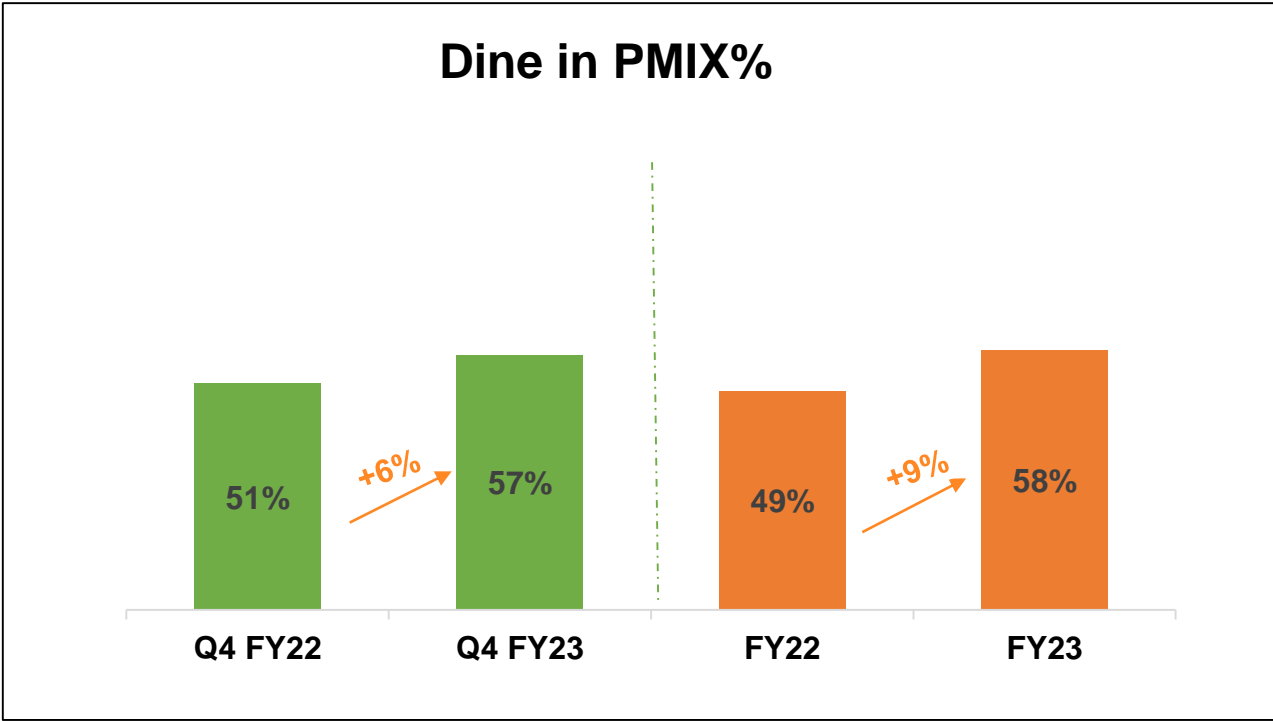


BK Café

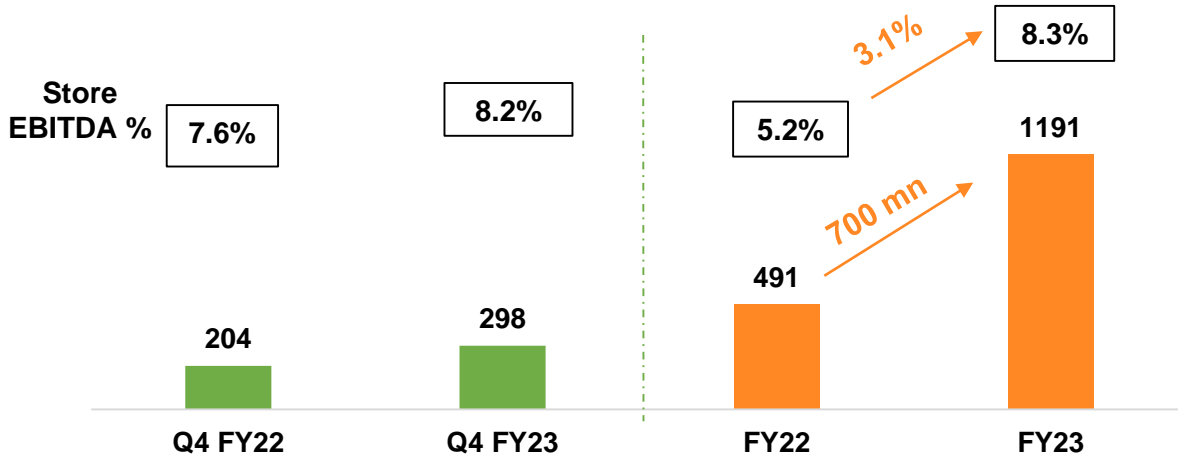
Revenue (INR Million)



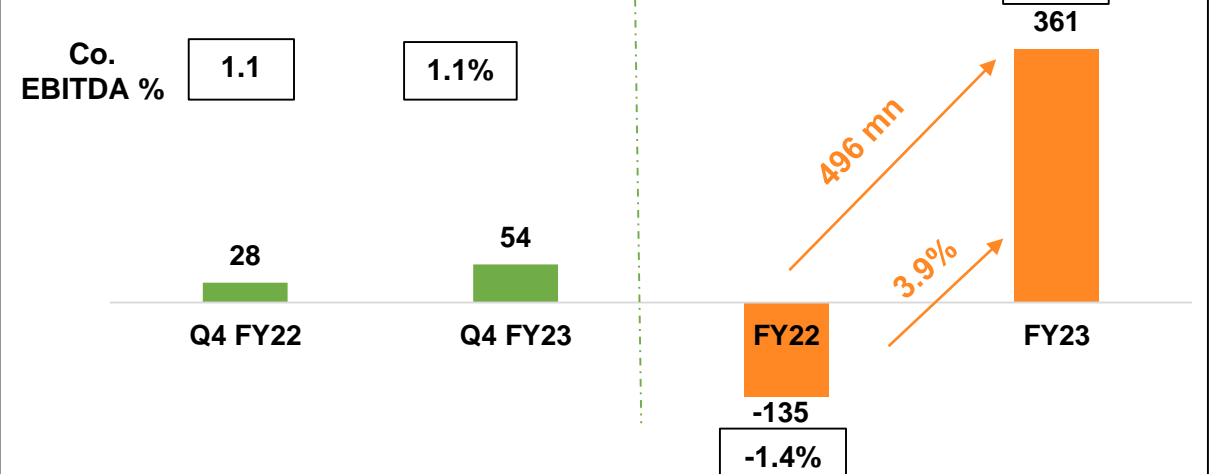
Dine in PMIX%



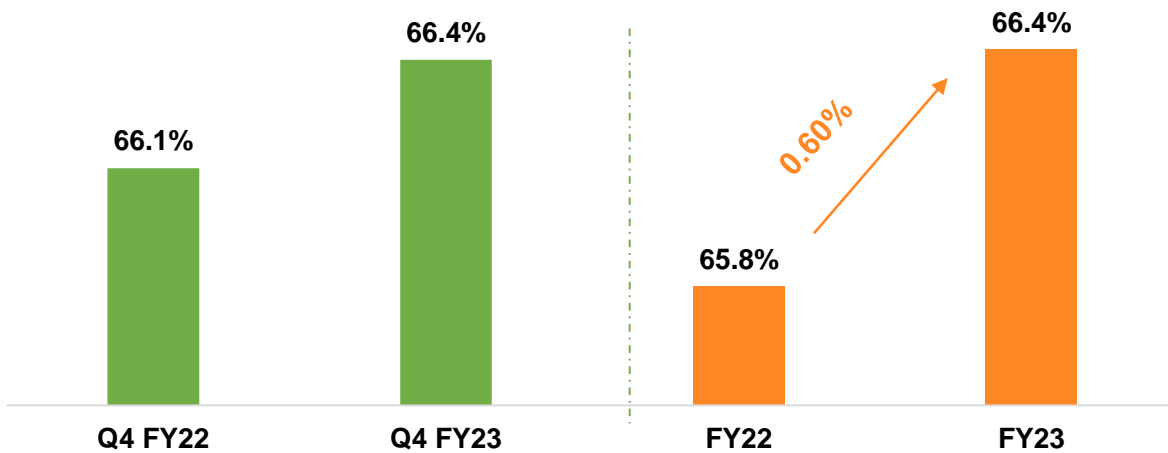
Store EBITDA (INR Million)



Co. EBITDA (INR Million)



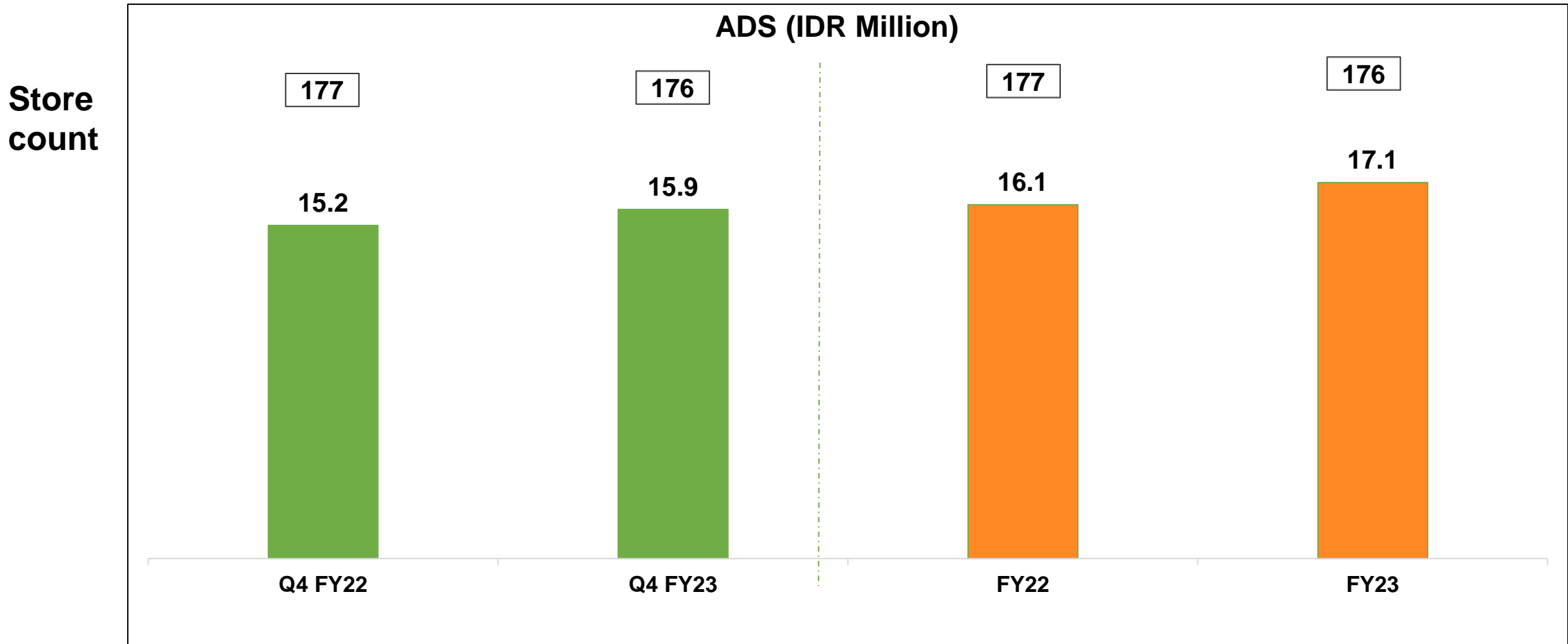
Gross Profit%



Key highlights for improvements in margin for FY23:

- ❖ GP margin improved despite higher inflation
- ❖ Other expense cost improvement
- ❖ G&A cost optimisation

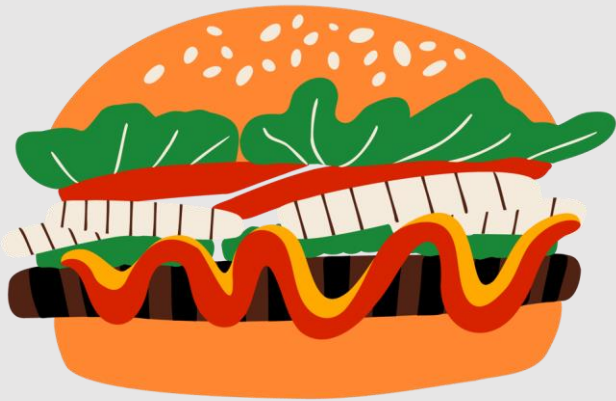
Particulars (INR Million)	Q4 FY23	%	Q3 FY23	%	Q4 FY22	%	FY23	%	FY22	%
Revenue from operations	3,649	100.0%	3,698	100.0%	2,687	100.0%	14,397	100.0%	9,437	100.0%
Cost of materials consumed	1,227	33.6%	1,243	33.6%	911	33.9%	4,841	33.6%	3,231	34.2%
Gross Profit	2,422	66.4%	2,454	66.4%	1,776	66.1%	9,555	66.4%	6,206	65.8%
Employee Related Expenses	386	10.6%	392	10.6%	285	10.6%	1,585	11.0%	1,002	10.6%
Occupancy and Other Expenses	1,369	37.5%	1,353	36.6%	1,013	37.7%	5,487	38.1%	3,676	39.0%
Restaurant EBITDA (Post Ind AS 116)	667	18.3%	710	19.2%	478	17.8%	2,483	17.3%	1,528	16.2%
Corporate General & Administration expenses	244	6.7%	231	6.3%	176	6.5%	829	5.8%	626	6.6%
Reported Company EBITDA	423	11.6%	479	12.9%	302	11.3%	1,654	11.5%	902	9.6%
Restaurant EBITDA (Pre Ind AS 116)	298	8.2%	385	10.4%	204	7.6%	1,191	8.3%	491	5.2%
Company EBITDA (Pre Ind AS 116)	54	1.5%	154	4.2%	28	1.1%	361	2.5%	-135	-1.4%



Particulars (INR Million)	Q4 FY23	%	Q4 FY22	%	FY23	%	FY22	%
Revenue from operations	1,490	100.0%	1,310	100.0%	6,146	100.0%	5,466	100.0%
Restaurant EBITDA	22	1.5%	19	1.5%	62	1.0%	434	7.9%
Company EBITDA Reported	-149	-10.0%	-86	-6.6%	-540	-8.8%	64	1.2%
Restaurant EBITDA (Pre Ind AS 116)	-68	-4.5%	-86	-6.6%	-355	-5.8%	89	1.6%
Company EBITDA (Pre Ind AS 116)	-238	-16.0%	-192	-14.7%	-956	-15.6%	-281	-5.1%

Particulars (INR million)	Q4 FY23	%	Q4 FY22	%	FY23	%	FY22	%
Revenue from operations	5,140	100.0%	3,998	100.0%	20,543	100.0%	14,903	100.0%
Gross Profit	3,297	64.1%	2,543	63.6%	13,186	64.2%	9,405	63.1%
Reported Company EBITDA	274	5.3%	202	5.1%	1,115	5.4%	965	6.5%
Company EBITDA (Pre Ind AS 116)	-184	-3.6%	-178	-4.4%	-595	-2.9%	-417	-2.8%

FY23 – India Marketing Update



₹50 STUNNER MENU

Buy Reg. Meal Save Up to **26%****

Crispy Veg ₹50*
Reg. Meal ₹140*

Veg Crunchy Volcano ₹50*
Reg. Meal ₹140*

Tikki Twiat ₹50*
Reg. Meal ₹140*

Veg Makhani Burot ₹50*
Reg. Meal ₹140*

Crispy Veg Wrap ₹50*
Reg. Meal ₹140*

King Egg ₹50*
Reg. Meal ₹140*

₹70 STUNNER MENU

Chicken Makhani Burot ₹70*
Reg. Meal ₹160*

Chicken Crunchy Volcano ₹70*
Reg. Meal ₹160*

Crispy Chicken ₹70*
Reg. Meal ₹160*

Crispy Chicken Wrap ₹70*
Reg. Meal ₹160*

King Egg Wrap ₹70*
Reg. Meal ₹160*

NO SYNTHETIC COLOURS. NO ARTIFICIAL FLAVOURS.

BURGER KING ₹50 STUNNER MENU

Ek dum pachaas!

*Taxes as applicable. T.C Apply. TM & © 2022 Burger King Corporation. Used under license. All rights reserved. Images in this advertisement are illustrative and do not represent the actual product(s).

BURGER KING TASTY MEALS

starting ~~₹140~~
₹99*

Crispy Veg Meal

Limited Time Offer. Valid In Dine In/Take Away.

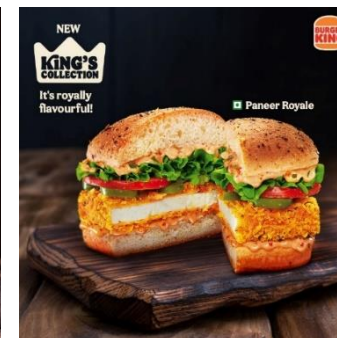
- Continued building Value For Money Credentials for the brand
- Multiple Stunner Campaign in FY22 and FY23
 - Stunner Launch Campaign
 - Stunner Celebrity Campaign
- Piloted new VFM campaign 99 Tasty Meals in Q4 FY23



- Hirthik x Stunner Campaign went viral
- 1.65 Cr worth free PR, 1,7 Bn Page views
- Highest ever incidence in Campaign Period
- 1 of 2 orders contained a Stunner in campaign period
- International Clio Award for Social Media



- Relunched Kings Collection Premium Layer in Q1 FY23
- Strengthened Premium Portfolio @ INR 199
- New products with new Builds
- Indulgent patty ingredient led flavor bombs
 - Paneer Royale with a thick paneer steak patty
 - Fiery Chicken with crispy spicy fried chicken patty
 - Chicken Tandoori with a grilled chicken patty
 - Hot N Cheezy with a mix veg patty filled with cheese





Q1 FY23

Q2 FY23

Q3 FY23

Q4 FY23

- Launched 4 Limited Time Whoppers
 - Indie Tikka Whopper a fusion of desi and international flavours
 - Arabic Whopper flavours inspired by Lebanese flavours
 - Masala Whopper with desi kadhai flavours
 - Boss Whopper, the biggest Whopper ever
- LTO Whoppers drives innovation credentials
- LTO Whoppers increase Whopper consumption frequency

FY23 saw launch of Worlds 1st 100% Veg, No Onion, No Garlic BK Deepening connect with India and Indian Consumers



Cricket Country



Indian Festivals



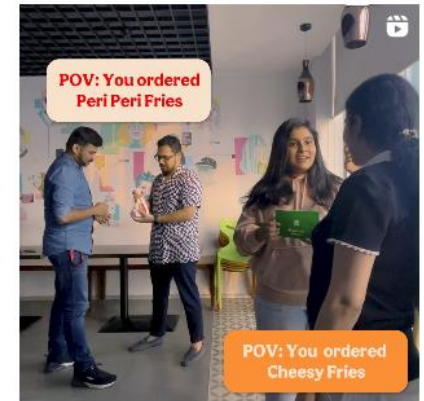
International Occasions



Moment Marketing



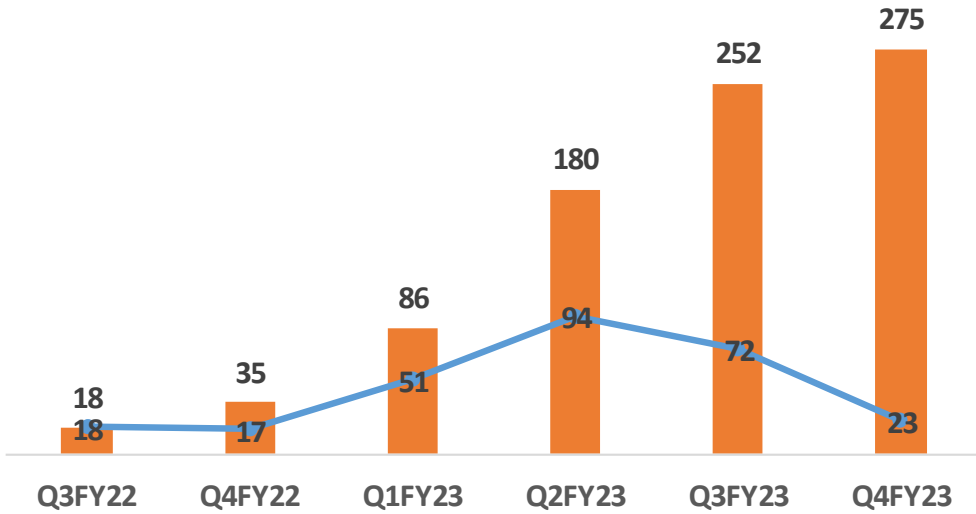
Guest First



Multiple guest engagement campaigns in FY23 to increase Brand Love

Expanded BK Café footprint with 275 Cafés

— Total Café — Café Openings



- Added 240 BK Cafés in FY23
- +7K Incremental ADS in BK Café Restaurants
- Multiple menu innovations:
 - Launched Masala Chai
 - Limited Time Cinnamon Cappuccino & Cinnamon Hot Chocolate
- Multiple guest awareness and engagement campaigns
 - Celebrated International Coffee Day
 - Reached ~15 Mn guests via 50 Influencers in FY23

NEW BK CAFÉ

Hot Brews	Cold Blast	
<p>Cappuccino Small ₹ 149* Reg. ₹ 169*</p>	<p>Classic Cold Coffee ₹ 179*</p> <p>Mocha Frappe ₹ 239*</p>	
<p>Mocha Cappuccino Small ₹ 179* Reg. ₹ 209*</p>	<th>Thick Shakes</th>	Thick Shakes
<p>Latte Small ₹ 149* Reg. ₹ 179*</p>	<p>Berry Blast ₹ 189*</p> <p>Chocolate ₹ 189*</p> <p>Mango ₹ 189*</p>	
<p>Hot Chocolate ₹ 159*</p>	<p>Espresso Single ₹ 99* Double ₹ 149*</p> <p>Americano Small ₹ 149* Regular ₹ 169*</p>	

NEW MASALA CHAI ₹ 59*

NO SYNTHETIC COLOURS - NO ARTIFICIAL FLAVOURS



- In FY23, Burger King has won 20+ Awards across domains of Influencer Marketing, Moment Marketing, Tech Enabled, Social Media, Mobile, Real Time Data, Experiential etc
- Standout Awards:
 - International Award for Hrithik x Stunner Campaign
 - Menu Innovation Award for Whopper

2023
**SILVER
WINNER**
CLIO
AWARDS

BURGER KING INDIA wins at CLIO AWARDS 2023

Medium:
Social Media

Category:
Use of Talent & Influencers

Founded in 1959, CLIO is considered as 1 of the Top 3 global awards for advertising.

Clio Awards celebrates bold work that propels the advertising industry forward.

Abby 2022	Kyoorius 2022 Baby Elephant	Brand Equity Shark Award 2022
Gold - Use of Social Media Silver – Best in Moment Marketing Silver – Direct Response Digital Silver – Direct Response AV Bronze - Use of Social Media Bronze – Best in Moment Marketing Bronze – Direct Response Digital Bronze – Direct Response AV Merit – Best in Moment Marketing Merit – Audio, Visual, Digital in Retail Merit – Best use of Influencers	Creative Use of Real Time Data Best use of AR, MR, VR Best use of Experiential / Live Events eCommerce Use of Data	Silver for best use of Mobile Bronze in use of tech enabled campaign

BASES Menu Innovation Awards 2022

**Whopper
Burger King**

BASES Menu Innovation Awards spotlight

FY23 – Indonesia Update



Strategic Growth Pillars

**Establish
Leadership
in Burgers**

Oct – Feb 23

**Build
Relevance
through
Craveable
Chicken
Menu**

May 23

**Dessert
Innovation
to gain
share**

Feb 23

**Media
Investment**

Jun 23

**Build a
Strong Value
Proposition**

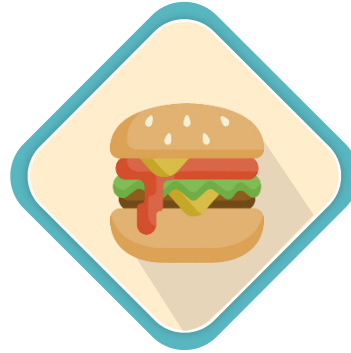
Jul 22

Drive guest experience: Strengthening the foundation



Menu Architecture

- Rationalization of SKUs
- Standardization of builds, packaging



Winning Products

- Renovation of Core menu
- New product development



People & Training

- Adequate staffing
- Retraining



Quality & Maintenance

- Equipment calibration
- Refurbishments

BACK TO BASICS

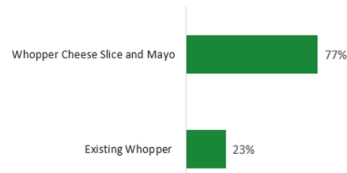
Leadership in Burgers: Whopper and Premium Gold Collection - Win on Taste



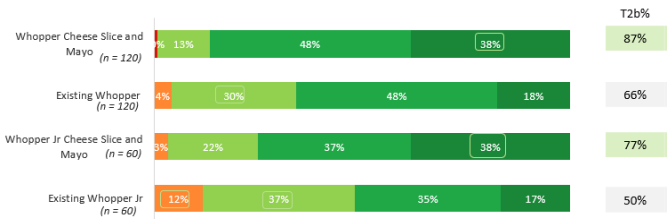
Build WHOPPER Whopper franchise - Product & Comms Innovative LTOs on Whopper platform



Product Ranking Whopper
n = 120, base: all



Overall taste
n = varies, base: all

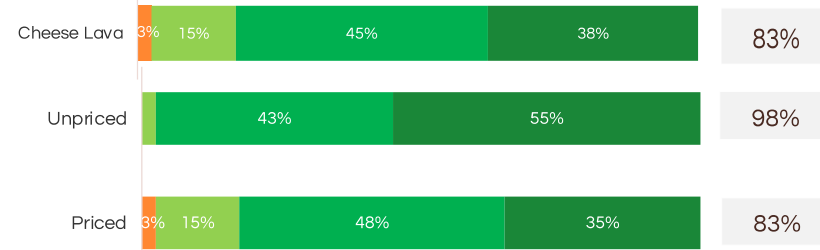


Winning core Cheese Whopper
Whopper LTO – Taste Excitement

Build Premium Layer GOLD COLLECTION Build APC, premium equity



Overall Taste
base: all, n=40



Build Affordable Taste Indulgence
Burger Superiority via Premium ingredients

Build credibility as a Chicken player Win on Product Taste & Best in category Value for Money



- 1. Ranking: BK's New Product has 46% ranking preference and a significant win vs competitor 30% and BK existing 24%**
- 2. Taste: T2B score of 72%, significant win and big shift from both current BK product at 52% and competitor 60%**
- 3. Purchase Intent: T2B 93%, vs competitor 83%**



- 1. Taste: T2B score of 74%**
- 2. Purchase Intent: T2B 92%**
- 3. Spice Likeability: T2B 84%**

360 Marketing Campaign

Building Dessert Layer

KitKat Fusion: 1st Branded Dessert LTO; 3X AUVs



SIDES	
Fries	Desserts
Fries *10,000	Ice Cone *9,435
Cheesy Fries *13,434	Choco Top *10,000
Angry Fries *16,909	Samdae *10,000
	Vanilla *10,000
Beverages	Strawberry Cheesecake *13,382
Milo Dinosaur *13,434	Double Choco Pie *13,382
Strawberry Sunrise *16,909	Fusion Cookies & Cream *13,382
Super Float *18,282	
Fresh Cakes (Bakal/Spank) *18,282	
Kopi Ombak Aren *18,282	



In-store

Store Count - India

FY 24: **450**

FY 27: **700**

SSSG Growth- India

FY 24: ~ **10%**

FY 25 onwards: ~**8%**

Gross Profit- India

FY 24: **67%**

FY 25-27: Improvement of ~**2%**

Indonesia

FY 24: **Cash breakeven**

FY 27: ~ **325 stores**

Restaurant Brands Asia Ltd

For additional Information:

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Head of Strategy and Investor Relations
Email: prashant.desai@rbrandsasia.com**

