



Date: August 7, 2023

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
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Dear Sirs,

Subject: Press Release on Unaudited Financial Results of the Company for the first quarter ended June 30, 2023

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

Please find enclosed a copy of Press Release on Unaudited Financial Results of the Company for the first quarter ended June 30, 2023.

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

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

Barbeque Nation reported sequential revenue growth of 15.6%

Q1 FY24 Highlights

- Revenue from operations of ₹ 323.9 crores, q-o-q growth of 15.6%
- Reported EBITDA stands at ₹ 47.6 crore; EBITDA margin of 14.7%
- Dine-in to delivery revenue mix of 85.1% and 14.6% respectively
- Barbeque Nation India dine-in / others revenue mix of 72.6% and 27.4%
- Opened 4 new restaurants taking overall network to 212 restaurants
- Own Digital Assets Contribution of 25.6%

Bengaluru, August 7, 2023: Barbeque Nation Hospitality Ltd ([BSE: 543283](#) | [NSE: BARBEQUE](#)), one of the leading food services company in India, announced its Q1 FY24 results.

Revenue from operations during the quarter was ₹ 323.9 crores, delivering a sequential growth of 15.6%. This growth was primarily driven by strong volume growth of 20% q-o-q in both dine-in and delivery business. Reported EBITDA for the quarter stood at ₹ 47.6 crores with EBITDA margins of 14.7%.

During the quarter, the Company added 4 new restaurants resulting in total count of 212. Total restaurants included 15 Toscano restaurants, 7 Barbeque Nation international restaurants and balance 190 were Barbeque Nation India network.

Commenting on the business, **Mr. Kayum Dhanani**, Managing Director, said:

“Our performance for the quarter was encouraging considering the prevailing demand softness across the industry. We recorded a robust sequential volume growth of 20% across both dine-in and delivery businesses. On back of this strong volume growth, we reported a revenue of Rs. 323.9 crores, a growth of 15.6% compared to Q4 FY23. Our medium to long-term growth story remains intact and we are pursuing a very clearly defined strategy. Our focus will be on driving SSSG and profitability for the India dine-in business, scaling emerging verticals such as Toscano and international businesses, and drive penetration for UBQ and Dum Safar.”

Commenting on the performance, **Mr. Rahul Agrawal**, CEO and Whole Time Director, said:

“We reported a strong sequential revenue growth of 15.6% with revenues of Rs. 323.9 crores. This growth was driven by dine-in revenue growth of 14.5% and delivery revenue growth of 21.0% during the same period. Consolidated reported EBITDA for the period increased by 13.1% q-o-q with a margin of 14.7%. Our primary focus during the quarter was to drive cover growth and all our efforts have yielded very encouraging results. We are confident of continuing the trend and gradually increase our margins going forward. We are also focused on maintaining our market leadership position in the CDR segment in India through our four-pronged strategy of growing Barbeque Nation India dine-in business, scaling emerging verticals, growing delivery and portfolio diversification.”

About Barbeque Nation:

Founded in 2006, Barbeque Nation is one of India's leading food services company. It currently owns and operates 212 restaurants in India and 3 other countries. The Company pioneered the format of 'over the table barbeque' concept in Indian restaurants. The nature and quality of food offerings, ambience and service of its restaurants create a one-of-a-kind customer experience. The Company launched UBQ by Barbeque Nation in 2018 to provide à la carte Indian cuisine and launched Barbeque-in-a-box in 2020 to cater to the growing delivery segment. Further, the Company launched its Biryani Brand 'Dum Safar' in September 2022. With an expansive network and brand recognition, Barbeque Nation continues to be a staple in most metro and tier-1 and 2 cities. The Company has a majority stake in 'Red Apple Kitchen', which operates 15 Italian cuisine restaurants under the popular brand "Toscano".

For further information, please contact

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Safe Harbour

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Barbeque-Nation Hospitality Ltd and its subsidiaries/ associates ("Barbeque Nation"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Barbeque Nation, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.