



October 28, 2024

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 Unaudited Standalone and Consolidated Financial Results of Restaurant Brands Asia Limited ('the Company')

Ref.: Regulation 30 [read with Schedule III - Part A] 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 Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2024.

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)

Shweta Mayekar
Company Secretary and Compliance Officer
(Membership No.: A23786)

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

Investor Presentation

Oct 28, 2024





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 Strategy & Performance Update





Grow Dine In Traffic

Strengthen Value Leadership

Dine – in Transaction growth continues to stay positive

Build New Occasions & Drive Innovation

All India roll out of BK Pizza Puff as a snacking item



Digital First Brand

Scale up Dine in King's Journey

279 restaurants with 50K, 91% Digital Channel Sales

Build BK App as a Foundation for CRM

Over 20% of Dine In transactions through BK App



Profitability Focus

Improve Delivery Profitability

Increase in margins through pricing and menu mix

Continue to Drive Efficiencies Across the P&L

Initiatives to reduce Utilities and other fixed costs





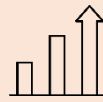
India Q2 FY25 – Operational and Business Highlights



464
Stores

+8 QoQ | +60 YoY

as on
30 Sep, 2024



INR 4,921 Mn
Revenue from Operations

+0.3% QoQ | +8.5% YoY

Led by Store growth



INR 118K
Average Daily Sales

-3.0% SSSG

Due to subdued demand



67.5%
Gross Margin

-0.1% QoQ | +0.7% YoY

Driven by Sourcing Initiatives



INR 521 Mn
Restaurant EBITDA
(Pre-IND AS 116)

+19.8% QoQ | +7.6% YoY

Led by Revenue growth



INR 244 Mn
Co EBITDA
(Pre-IND AS 116)

+39.4% QoQ | +0.6% YoY

Steady Performance



Burger King



149
Stores

-13 YoY

Rationalized portfolio by closing non performing stores



IDR 16.9 Mn
Average Daily Sales

-15% SSSG

Due to geopolitical headwinds

Popeyes



25
Stores

+13 YoY



IDR 14.6 Mn
Average Daily Sales

Q2 FY24 ADS at IDR 26.3 Mn

Indonesia



IDR 263.3 Bn

Revenue from Operations

-16% YoY



IDR (39.0 Bn)

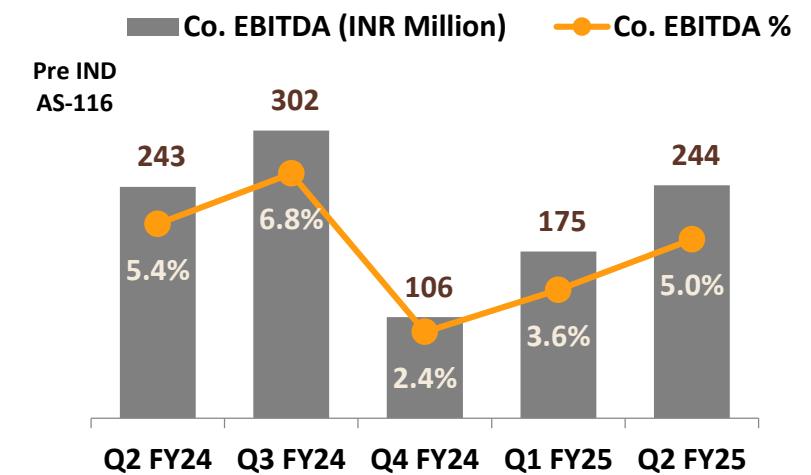
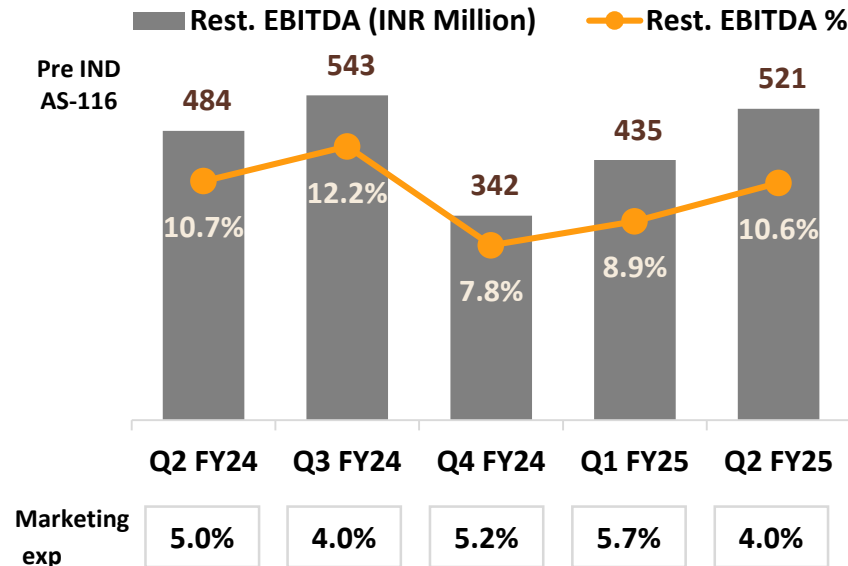
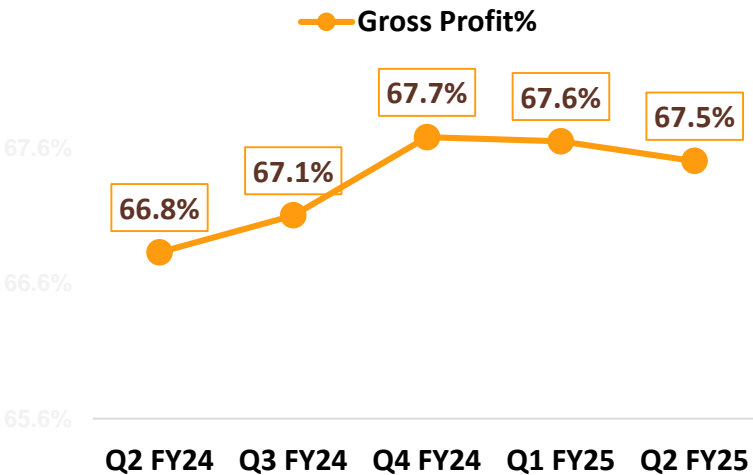
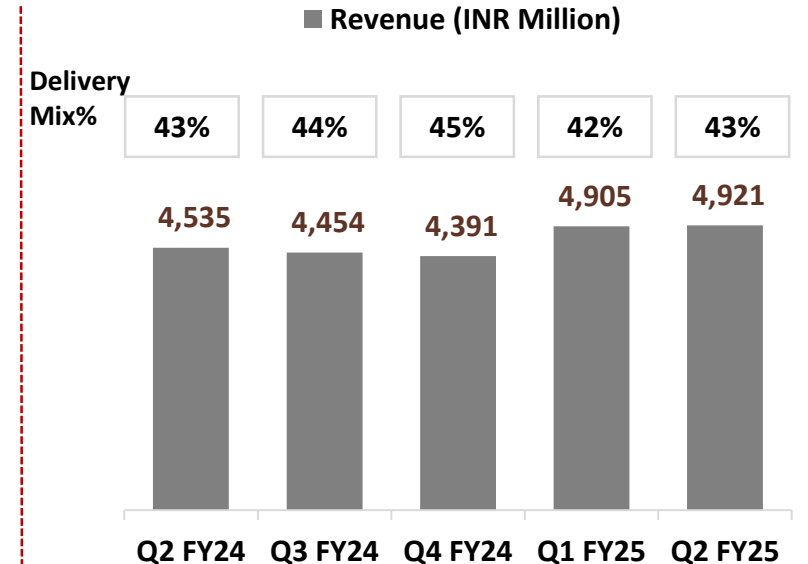
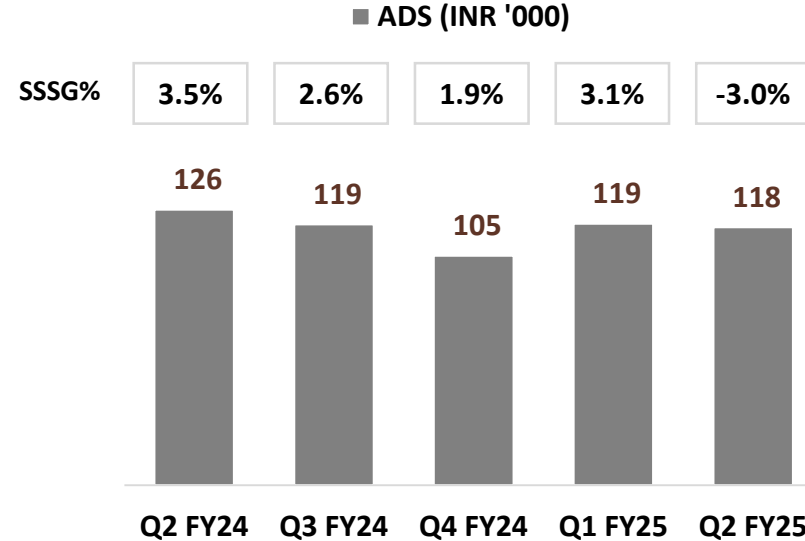
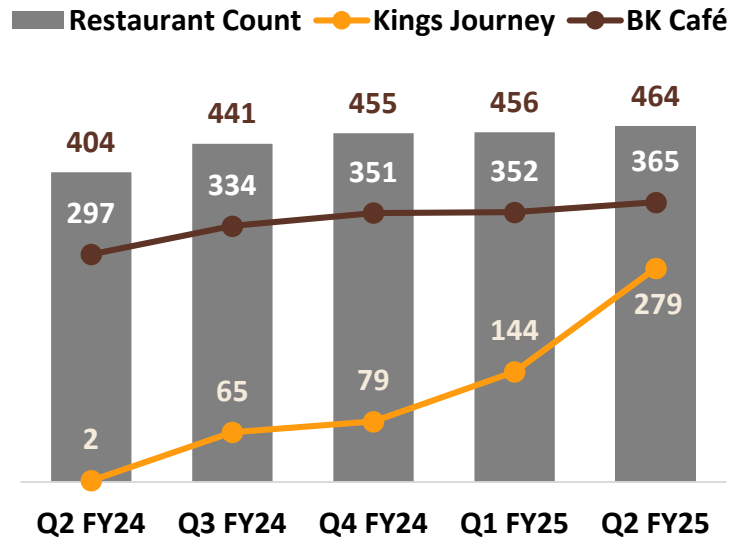
Co EBITDA
(Pre-IND AS 116)

Q2 FY25 Financial Performance





India Business Summary : Q2 FY25





India Operating Performance



Particulars (INR Million)	Q2 FY25		Q2 FY24		Q1 FY25		H1 FY25		H1 FY24	
		%		%		%		%		%
Revenue from operations	4,921	100.0%	4,535	100.0%	4,905	100.0%	9,826	100.0%	8,756	100.0%
<i>YoY Growth%</i>	8.5%		23.2%		16.2%		12.2%		24.2%	
Cost of materials consumed	1,599	32.5%	1,504	33.2%	1,587	32.4%	3,186	32.4%	2,919	33.3%
Gross Profit	3,322	67.5%	3,031	66.8%	3,318	67.6%	6,640	67.6%	5,837	66.7%
Employee Related Expenses	535	10.9%	457	10.1%	511	10.4%	1,045	10.6%	882	10.1%
Occupancy and Other Expenses	1,811	36.8%	1,698	37.4%	1,922	39.2%	3,733	38.0%	3,360	38.4%
Restaurant EBITDA (Post Ind AS 116)	976	19.8%	875	19.3%	885	18.0%	1,862	18.9%	1,595	18.2%
<i>YoY Growth%</i>	11.5%		44.1%		22.9%		16.7%		44.1%	
Corporate General & Administration expenses	277	5.6%	241	5.3%	260	5.3%	537	5.5%	476	5.4%
Reported Company EBITDA*	699	14.2%	635	14.0%	625	12.7%	1,324	13.5%	1,119	12.8%
<i>YoY Growth%</i>	10.2%		50.9%		29.0%		18.4%		48.6%	

Restaurant EBITDA (Pre Ind AS 116)	521	10.6%	484	10.7%	435	8.9%	956	9.7%	821	9.4%
<i>YoY Growth%</i>	7.6%		59.7%		29.0%		16.5%		62.0%	
Company EBITDA (Pre Ind AS 116)*	244	5.0%	243	5.4%	175	3.6%	420	4.3%	345	3.9%
<i>YoY Growth%</i>	0.6%		109.6%		71.8%		21.8%		125.1%	

*excludes MTM loss on financial instruments



Indonesia Operating Performance

Particulars (INR Million)	Q2 FY25		Q2 FY24		Q1 FY25		H1 FY25		H1 FY24	
		%		%		%		%		%
Revenue from operations	1,403	100.0%	1,714	100.0%	1,562	100.0%	2,965	100.0%	3,601	100.0%
<i>YoY Growth%</i>	-18.1%		9.4%		-17.2%		-17.7%		16.5%	
Cost of materials consumed	620	44.2%	732	42.7%	709	45.4%	1,329	44.8%	1,513	42.0%
Gross Profit	783	55.8%	982	57.3%	853	54.6%	1,636	55.2%	2,088	58.0%
Employee Related Expenses	239	17.0%	267	15.6%	243	15.6%	482	16.2%	565	15.7%
Occupancy and Other Expenses*	492	35.1%	606	35.4%	463	29.7%	955	32.2%	1,290	35.8%
Restaurant EBITDA (Post Ind AS 116)*	52	3.7%	109	6.3%	147	9.4%	199	6.7%	233	6.5%
Corporate General & Administration expenses	139	9.9%	132	7.7%	114	7.3%	253	8.5%	258	7.2%
Reported Company EBITDA*	-87	-6.2%	-23	-1.3%	33	2.1%	-54	-1.8%	-25	-0.7%
Restaurant EBITDA (Pre Ind AS 116)*	-67	-4.8%	-17	-1.0%	25	1.6%	-42	-1.4%	-13	-0.4%
Company EBITDA (Pre Ind AS 116)*	-206	-14.7%	-149	-8.7%	-89	-5.7%	-295	-9.9%	-274	-7.6%
<i>Exchange Rate(INR to IDR)</i>	188		184		194		191		183	

*excludes loss on termination of lease & cross charge



Consolidated Operating Performance

Particulars (INR Million)	Q2 FY25		Q2 FY24		Q1 FY25		H1 FY25		H1 FY24	
		%		%		%		%		%
Revenue from operations	6,324	100.0%	6,249	100.0%	6,467	100.0%	12,791	100.0%	12,357	100.0%
<i>YoY Growth%</i>	1.2%		19.1%		5.9%		3.5%		21.9%	
Cost of materials consumed	2,220	35.1%	2,236	35.8%	2,296	35.5%	4,516	35.3%	4,433	35.9%
Gross Profit	4,104	64.9%	4,013	64.2%	4,171	64.5%	8,276	64.7%	7,924	64.1%
Employee Related Expenses	773	12.2%	724	11.6%	753	11.7%	1,527	11.9%	1,447	11.7%
Occupancy and Other Expenses*	2,303	36.4%	2,304	36.9%	2,386	36.9%	4,689	36.7%	4,649	37.6%
Restaurant EBITDA (Post Ind AS 116)*	1,028	16.3%	985	15.8%	1,032	16.0%	2,060	16.1%	1,828	14.8%
<i>YoY Growth%</i>	4.5%		61.8%		22.2%		12.7%		52.6%	
Corporate General & Administration expenses	416	6.6%	372	6.0%	374	5.8%	790	6.2%	733	5.9%
Reported Company EBITDA*	612	9.7%	612	9.8%	658	10.2%	1,270	9.9%	1,095	8.9%
<i>YoY Growth%</i>	0.1%		143.6%		36.2%		16.0%		101.3%	
Restaurant EBITDA (Pre Ind AS 116)*	454	7.2%	466	7.5%	460	7.1%	914	7.1%	809	6.5%
<i>YoY Growth%</i>	-2.7%		132.3%		34.8%		13.1%		101.7%	
Company EBITDA (Pre Ind AS 116)*	38	0.6%	94	1.5%	87	1.3%	124	1.0%	75	0.6%
<i>YoY Growth%</i>	-59.6%		Loss to Profit		Loss to Profit		65.9%		Loss to Profit	

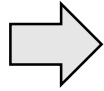
*excludes loss on termination of lease and MTM loss on financial instruments

Marketing Initiatives - India





Continued to drive Dine-in Traffic growth - Added Pizza Puff to 2 For X Platform



- Continue Strengthening Value Leadership by extending the 2 for Platform to drive Incremental traffic
 - 2 BK Veg Pizza Puff @ 59 to build trials
 - 2 Crispy Veg Burgers @ 79
 - 2 Crispy Chicken Burgers @ 99
- Strategy to grow loyal customer base
 - Crazy App Deals - leading with attractive meal offers
 - Thematic “Meals for 2” for higher group sizes



- 365 Café restaurants in India (79% of the store portfolio)
- Build awareness and grow BK Café by menu expansion, product trials & social media engagement
- BK Café to help build new occasions
- Café ADS of INR 14K in Q2 FY25







Portfolio Expansion : Added Pizza Puff to strengthen the snacking menu



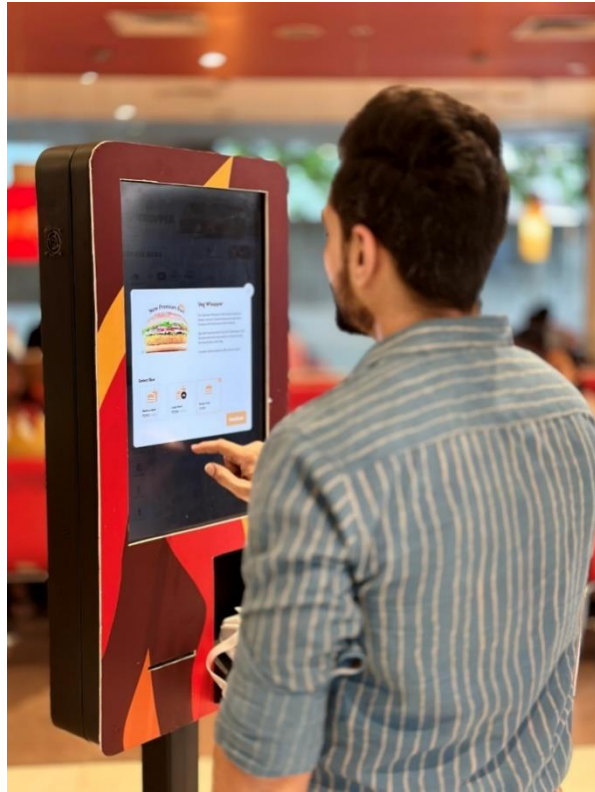
- Strengthened Snacking Menu
- National launch to drive trials on BK Veg Pizza Puff at an attractive price



 <p>Bk Pizza Puff ■</p> <p>Crispy savoury pastry with a filling ...</p> <p>₹ 39/- Add +</p>	 <p>2 Bk Pizza Puff @ 59 ■</p> <p>Crispy savoury pastry with a filling ...</p> <p>416 Kcal Flat Rs. 59/- . No Coupon Applicable.</p> <p>₹ 78/- ₹ 59/- Add +</p>
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Digital Transformation : 100% King's Journey execution by March 25



Self Ordering Kiosk (SOK)
279 stores



Table Ordering
All stores excluding Food court

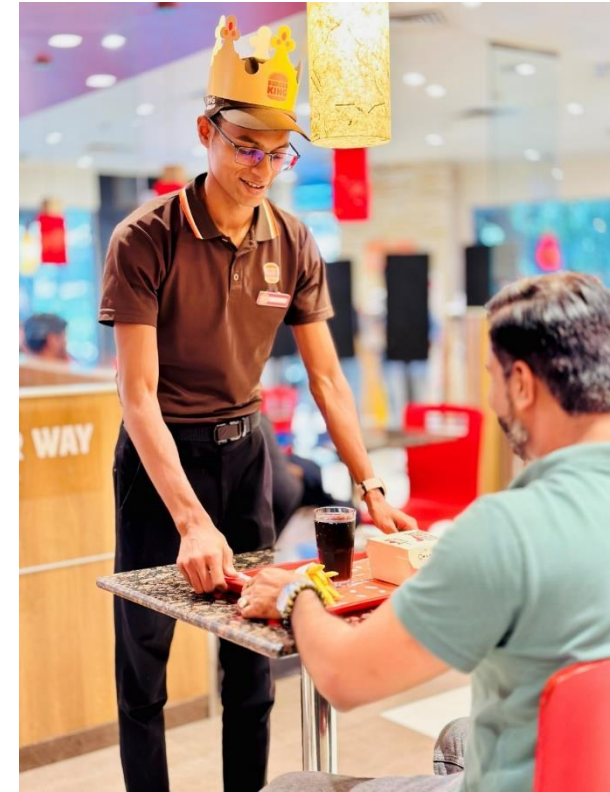


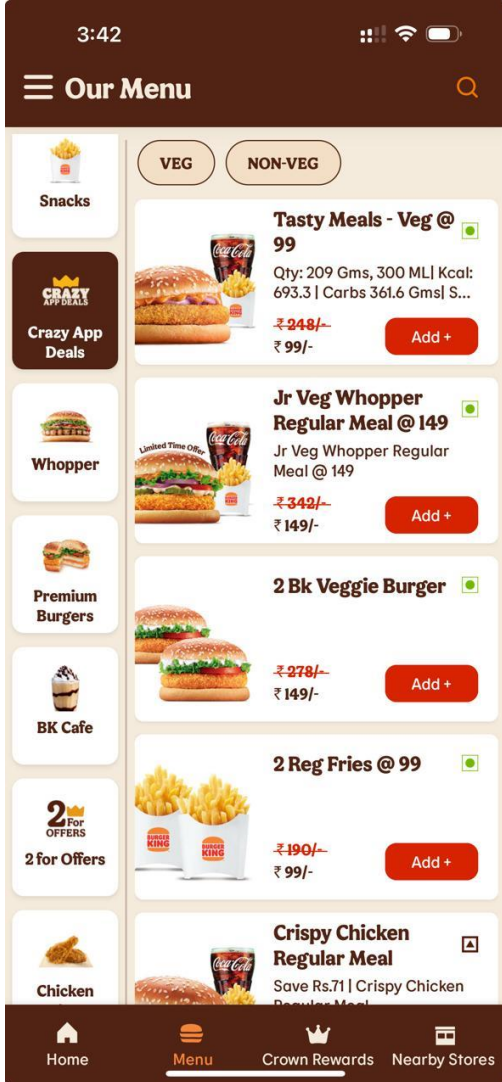
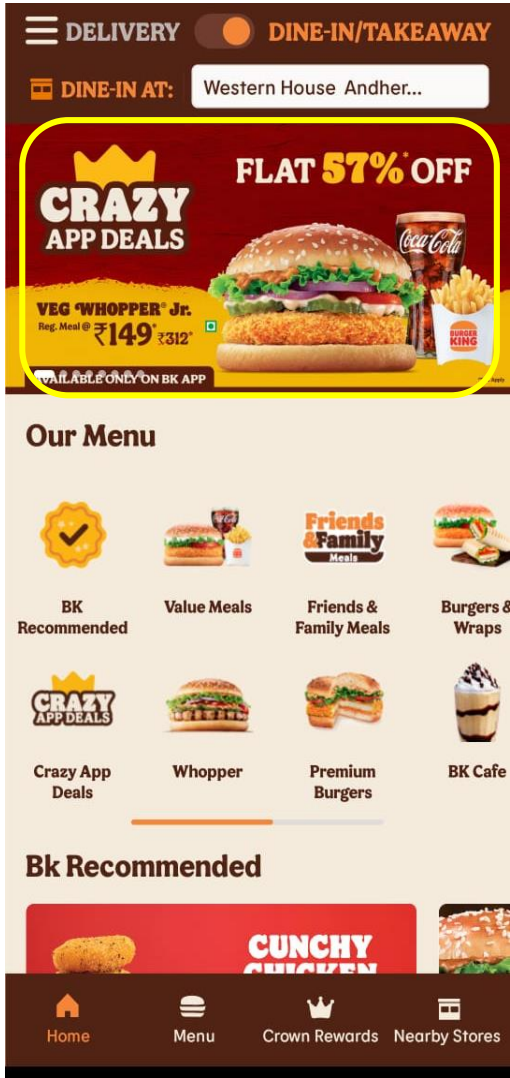
Table Service
All stores excluding Food court

91% orders* for Dine-in through SOK's and BK App



BK App : Creating known Diner base via App Offers

App Dine-in Offers



App Install growth

- Cumulative install base at 11.85 Mn
- YoY - 33% growth in app install
- Organic growth through in-store push

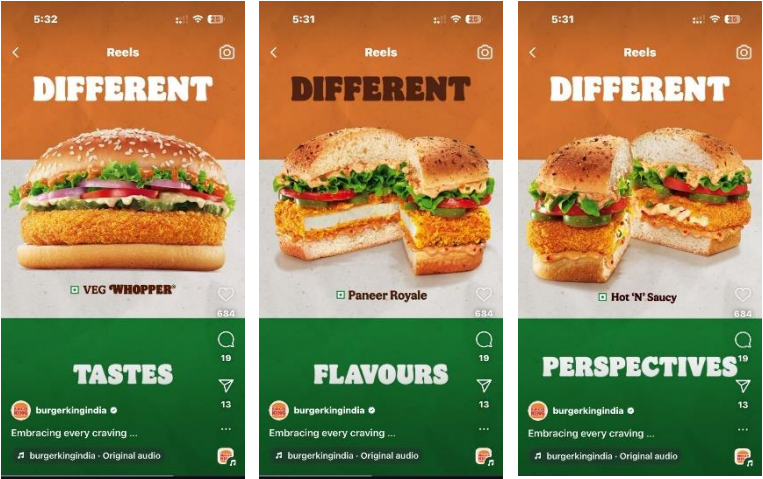
App Dine-in Order

- Driven via app exclusive dine-in deals
- YoY - 2.3X growth in users
- More than 20% of dine in transactions through BK App

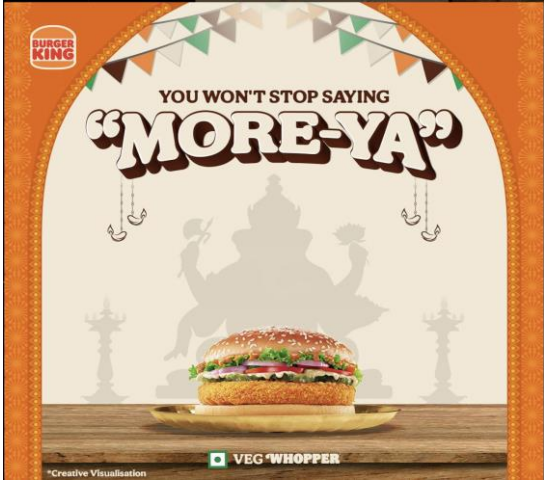
VFM Focus



Moment Marketing



Indian Festivals



Business Update - Indonesia



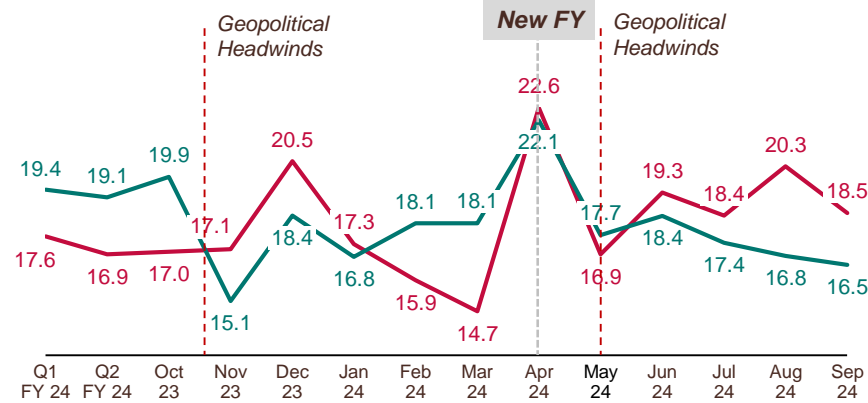


Q2 FY25 Burger King Indonesia



Average Daily Sales (All Channel) In IDR mio

Q2 YoY -11% growth led by Dine-in. ADS 16.9M vs 19.1M LY.

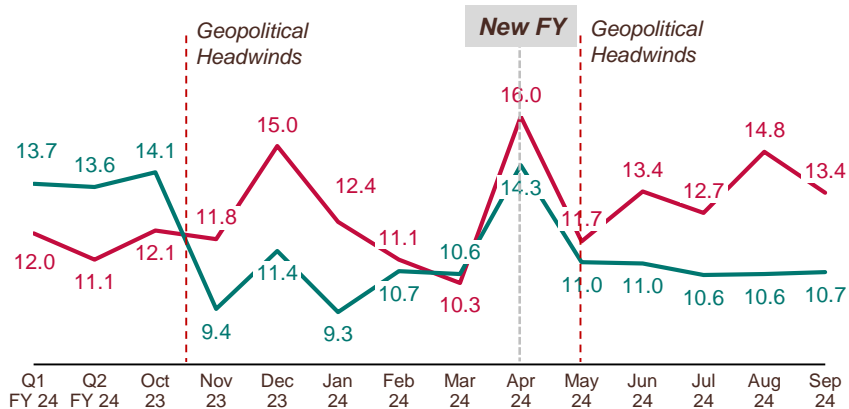


Geopolitical headwinds continue to impact sales

Rolled out marketing campaign with launch of BK Spicy Chicken

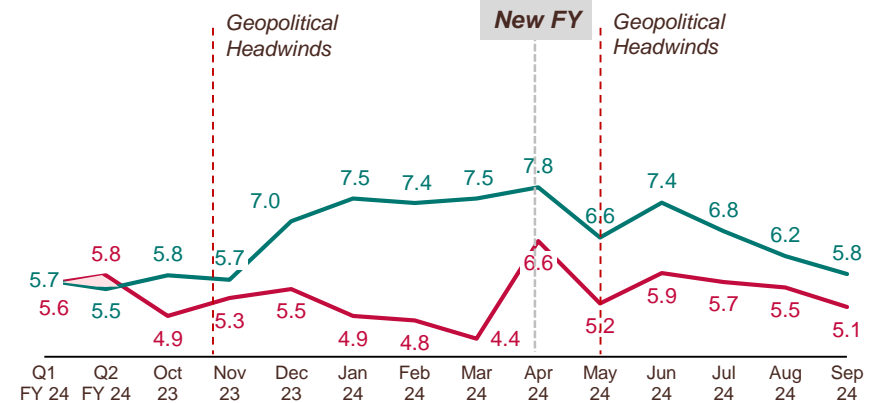
Average Daily Sales (Dine in) In IDR mio

Q2 YoY -22%. ADS 10.6M vs 13.6M LY



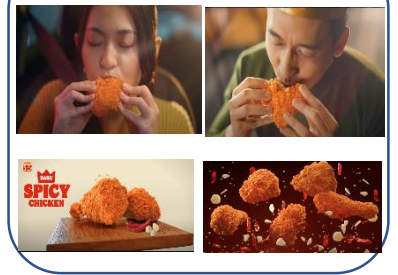
Average Daily Sales (Delivery) In IDR mio

Q2 YoY +16%. ADS 6.3M vs 5.4M LY



— Previous Year — Current Year

**TV Campaign
Oct-Nov**



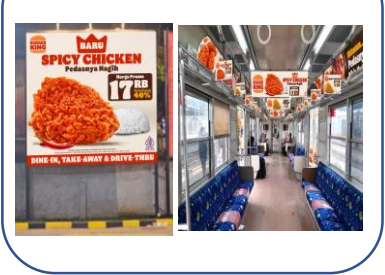
TV 1272 GRPS, 968 Spots, 40% PT

**Digital Campaign
Oct-Dec**



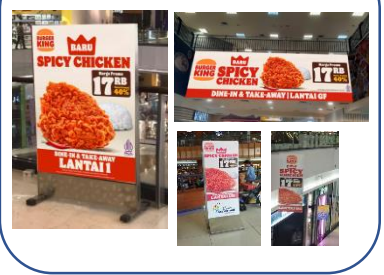
YT, TikTok, Programmatic, Meta

**OOH FSDT
& Commuter Line**



All FSDT, Inline 92 stores
Jabo Commuter Line 5 routes

Mall Branding



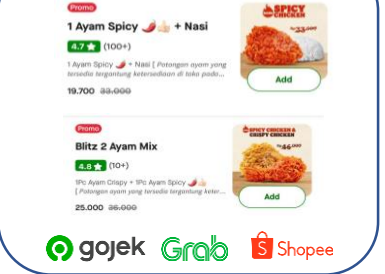
All Mall locations
55 stores

In-store POP



DMB, Posters,
T Banners (FSDT), Kiosk

Delivery



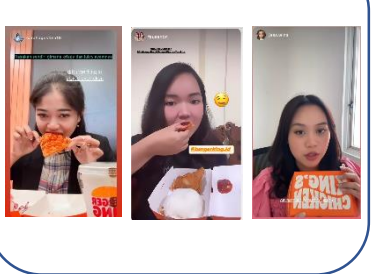
Banner & Promos:
King Savers, Blitz, Add-on

BK App & Kupon



App Comms, Kupons

**Consumer
Engagement**



Product sampling & Reviews
Crew incentive

Burger King's New Spicy Chicken: Addictively Spicy to the Last Bite
Strategic Marketing Investment: 360 Integrated Media Plan



Popeyes Indonesia: Build Awareness, Trial and Digital-First Experience

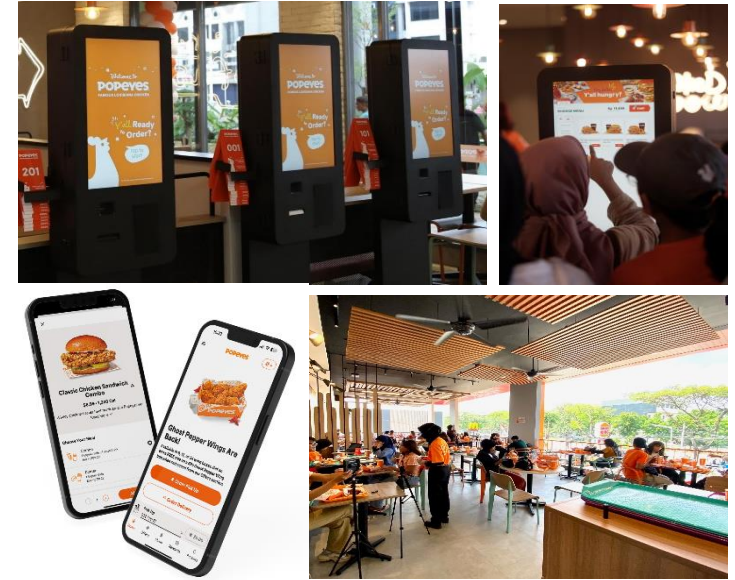
Build Brand & Product Awareness



Build Traffic Driver Value Proposition



Strengthen Digital-First Guest Experience



- **Educate & Discover:** In-stores Video Wall & Digital Ad Boards
- **Grilled complete range:** Bone in Chicken, Chicken Sandwich and Wings
- **Menu completion:** Launch Spicy Chicken, only QSR to offer fried and grilled chicken formats - Q3 FY25

- **Menu Pricing Strategy:** Core menu pricing parity vs competition, Differentiated products at 5-10% Premium, Affordable sides - implemented
- **Drive Trial & Repeat Frequency: Entry Price Value - App & Coupons**
- **Drive Repeat Frequency: Build occasion relevance - Larger groups, variety and indulgence menu**

- **CRM:** 90% known diner sales via Kiosk, 100% stores with Kiosk
- **App:** launched in June, scaling downloads & app driven transactions
- **Guest experience:** 100% Table Service

Outlook





<i>Detail</i>	<i>FY 24</i>	<i>Q2 FY25</i>	<i>Outlook</i>
Restaurant Count – India	455 Restaurants	464 Restaurants	• 510 Restaurants by FY25
Gross Profit – India	67.0%	67.5%	• ~ 69% by FY27
Profitability - Indonesia	Restaurant EBITDA Breakeven	Cash Loss of INR 184 Mn	• Cash Breakeven at a country level

Thank You

Restaurant Brands Asia Limited

CIN: L55204MH2013FLC249986

For further information, please contact:

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