



Date: November 02, 2023

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  Symbol: SAPPHIRE	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001  Scrip Code: 543397
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Dear Sir/Madam,

**Subject: Press (Investor) Release and Earnings Presentation**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press (Investor) Release and Earnings Presentation for the quarter and half year ended September 30, 2023.

The said documents are also being made available on the Company's website <https://www.sapphirefoods.in/investors-relation/financials>.

Request you to kindly take the same on record.

Thanking you,

**For Sapphire Foods India Limited**












**Sachin Dudam**  
**Company Secretary and Compliance Officer**

**Encl.:** As above



**Sapphire Foods Q2 FY24 Consol Revenue (₹6,414 Mn) grew by 14% and EBITDA (₹1,166 Mn) grew by 13% led by strong KFC performance**

36 Stores	₹Mn 6,414	16.1%	18.2%	3.3%
<b>New Stores</b>	<b>Revenue</b>	<b>Rest.* EBITDA%</b>	<b>EBITDA%</b>	<b>PBT%</b>
				
<b>814 Total Stores</b>	 <b>14%</b> YoY%	 <b>10%</b> YoY%	 <b>13%</b> YoY%	 <b>-21%</b> YoY%

- **Our Q2 FY24 Consol Restaurant Sales (₹ 6,414 Mn) grew by 14% and EBITDA (₹ 1,166 Mn) grew by 13% despite the continuing demand headwinds further exacerbated by an additional month of vegetarian days.** While Raw Material inflation has remained stable QoQ, Gross Margin has seen significant improvement YoY.
- In Q2 FY24 we added 36 restaurants (23 KFC, 9 Pizza Hut in India and 4 Pizza Hut in Sri Lanka) taking our total restaurant count to 814.
- Consol Restaurant EBITDA grew YoY in absolute terms by 10%, and margin was 16.1% (↓ 70 bps).
- Consol EBITDA (₹ 1,166 Mn, 18.2%) grew YoY by 13% (↓ 20 bps) | Consol Adj. EBITDA (₹ 678 Mn, 10.6%) grew YoY by 9% (↓ 50 bps).
- Consol PBT (₹ 214 Mn, 3.3%) declined YoY by 21% (↓ 150bps). Consol PAT was ₹152 Mn (2.4%).
- **In Q2 KFC delivered very strong Restaurant EBITDA of 19.2% (↑ 130 bps YoY). Overall Restaurant Sales grew YoY by 19% (flat SSSG), despite Q2 generally being a soft quarter for KFC given the higher incidence of vegetarian days (with an additional month of Shravan this year). The improved profitability was on account of gross margin recovery of 230 bps YoY and tighter controls over cost. Despite the tough demand conditions, our H1 Revenue growth of 20% and Restaurant EBITDA of 20.0% (highest ever margin for the 1<sup>st</sup> half) gives us the confidence to continue our pace of expansion on the brand.**

- Pizza Hut Overall Restaurant Sales declined by 6% and SSSG declined by 20% (Q2 FY23 SSSG grew by 23%) as a result of the tough macro conditions and **specifically high competitive intensity in the Pizza category**. Operating deleverage arising out of negative SSSG impacted Restaurant EBITDA, which came at 7.6% (↓ 750 bps YoY). Despite the recent period being challenging, **Pizza Hut continues to remain an important pillar of Sapphire Foods’ multi brand restaurant operator strategy**. In the immediate term we will be cautious with our restaurant expansion plans while continuing to work on improving brand salience and product innovation. This along with our omni-channel execution focus gives us the confidence that the brand will emerge stronger in the medium term.
- Sri Lanka is showing green shoots of macro economic recovery – single digit inflation, forex stability, ease of availability of input raw materials. Our Overall Restaurant Sales grew by 8% in LKR (↑ 29% in ₹ terms) while SSSG was 1%. Restaurant EBITDA margins were at 15.3% (↑ 30 bps YoY), **the highest in the last 5 quarters**. Launch of the innovative ‘Melts’, an individual ‘inverted pizza’ snacking option has shown encouraging initial results. We remain confident of the growth opportunity in Sri Lanka, given the pre-eminence of the Pizza Hut brand in the QSR category.

#### About Sapphire Foods:

Sapphire Foods started operations in September 2015, by the acquisition of about 270 KFC and Pizza Hut Stores in India and Sri Lanka, by a group of leading Private Equity firms and is managed by a team of professionals.

Sapphire Foods is a leading YUM franchisee operator in the Indian subcontinent with presence in India, Sri Lanka and Maldives. We are the largest international QSR chain in Sri Lanka in terms of revenue and number of restaurants operated as of March 31, 2021. (Source: Technopak Report). As of Sep 30, 2023, we own and operate 383 KFC and 313 Pizza Hut restaurants in India, 109 Pizza Hut and 9 Taco Bell restaurants in Sri Lanka and 2 KFC and Pizza Hut each in Maldives.

We aspire to be India’s best restaurant operator by serving customers great food with great experience at great value. We operate our restaurants in high traffic and high visibility locations in key metropolitan areas and cities across India and develop new restaurants in new trade areas in existing and new cities as part of our brand and food category expansion.

#### Contact Details

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<a href="http://www.sapphirefoods.in">www.sapphirefoods.in</a>	<a href="http://www.orientcap.com">www.orientcap.com</a>

#### Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



# SAPPHIRE FOODS INDIA LIMITED

## Q2 AND 6M FY24 BUSINESS PERFORMANCE

NOV 2023



# SAFE HARBOR



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# THE SAPPHIRE STORY



Two global brands  
(KFC & Pizza Hut) with **Scale  
& PAT profitability among  
Top 3 QSR operators**



**Capability and capital to  
rapidly drive organic and  
inorganic growth plans**

**Value based work  
culture, high on  
governance** enabled by  
professional  
management, board and  
promoters



**Execution Mindset**  
Great Customer  
experience along with  
Superior Back-end  
operational excellence



**Optimal capital allocation  
drives new restaurant  
expansion model** - focus on  
smaller sized **omni-channel  
restaurants**



**Q2 AND 6M FY24**

**CONSOLIDATED FINANCIAL HIGHLIGHTS**



# KEY HIGHLIGHTS

## Q2 FY24



- **Our Q2 FY24 Consol Restaurant Sales (₹ 6,414 Mn) grew by 14% and EBITDA (₹ 1,166 Mn) grew by 13% despite the continuing demand headwinds further exacerbated by an additional month of vegetarian days.** While Raw Material inflation has remained stable QoQ, Gross Margin has seen significant improvement YoY.
- In Q2 FY24 we added 36 restaurants (23 KFC, 9 Pizza Hut in India and 4 Pizza Hut in Sri Lanka) taking our total restaurant count to 814.
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- Consol PBT (₹ 214 Mn, 3.3%) declined YoY by 21% (↓ 150bps). Consol PAT was ₹152 Mn (2.4%).
- **In Q2 KFC delivered very strong Restaurant EBITDA of 19.2% (↑ 130 bps YoY). Overall Restaurant Sales grew YoY by 19% (flat SSSG),** despite Q2 generally being a soft quarter for KFC given the higher incidence of vegetarian days (with an additional month of Shravan this year). The improved profitability was on account of gross margin recovery of 230 bps YoY and tighter controls over cost. Despite the tough demand conditions, our **H1 Revenue growth of 20% and Restaurant EBITDA of 20.0% (highest ever margin for the 1<sup>st</sup> half)** gives us the confidence to continue our pace of expansion on the brand.
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- Sri Lanka is showing green shoots of macro economic recovery – single digit inflation, forex stability, ease of availability of input raw materials. Our Overall Restaurant Sales grew by 8% in LKR (↑ 29% in ₹ terms) while SSSG was 1%. Restaurant EBITDA margins were at 15.3% (↑ 30 bps YoY), **the highest in the last 5 quarters.** Launch of the innovative '**Melts**', an individual 'inverted pizza' snacking option has shown encouraging initial results. We remain confident of the growth opportunity in Sri Lanka, given the pre-eminence of the Pizza Hut brand in the QSR category.

# SUMMARY CONSOLIDATED FINANCIALS

## Q2 & 6M FY24



Particulars	Q2 FY24	Q2 FY23	Change YoY	6M FY24	6M FY23	Change YoY	FY23
Restaurant Sales ₹ mn	6,414	5,604	▲ 14%	12,939	11,040	▲ 17%	22,571
Adj. EBITDA ₹ mn	678	624	▲ 9%	1,450	1,346	▲ 8%	2,647
%	10.6%	11.1%	▼ -50 bps	11.2%	12.2%	▼ -100 bps	11.7%
EBITDA ₹ mn	1,166	1,032	▲ 13%	2,391	2,146	▲ 11%	4,343
%	18.2%	18.4%	▼ -20 bps	18.5%	19.4%	▼ -90 bps	19.2%
PBT ₹ mn	214	269	▼ -21%	550	626	▼ -12%	1,084
%	3.3%	4.8%	▼ -150 bps	4.3%	5.7%	▼ -140 bps	4.8%
PAT ₹ mn #	152	269	▼ -43%	401	650	▼ -38%	2,332
%	2.4%	4.8%	▼ -240 bps	3.1%	5.9%	▼ -280 bps	10.3%
Restaurant Additions	36	42		71	79		164

Note: YoY Q2 PAT is not comparable because there was no tax expense for SFIL in Q2 FY23. In Q2 FY24 there is deferred tax expense without any cash outflow.

# FY23 annual PAT includes Deferred Tax Credit (DTC) of ₹1253 mn towards carried forward losses and deductible temporary differences in SFIL. FY23 annual Adj. PAT before DTC is ₹1402 mn (6.2%).

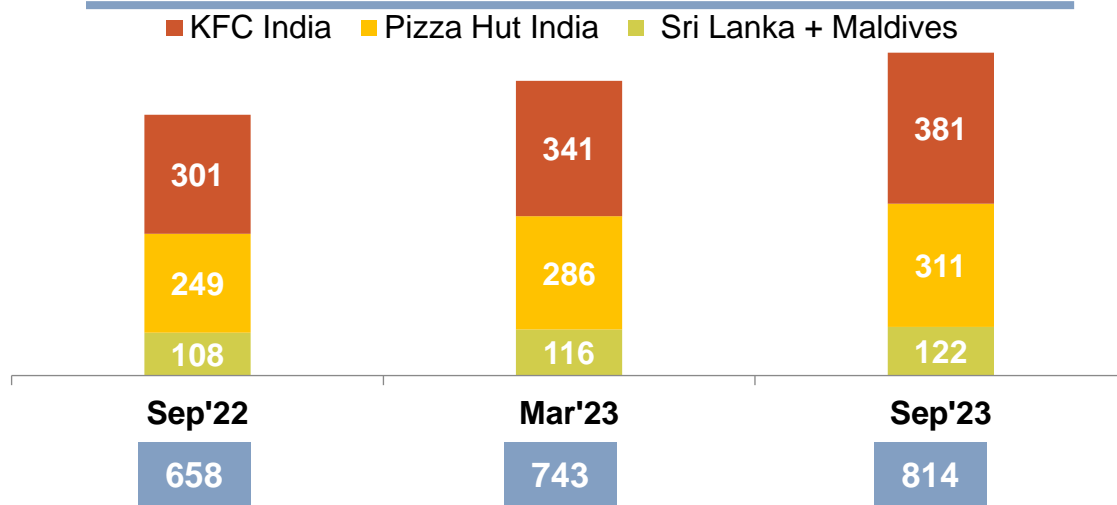
Adj. PAT for Q2 FY24 is ₹215 mn (3.4%).

Adj. EBITDA and Adj. PAT is before Ind-AS 116 adjustments

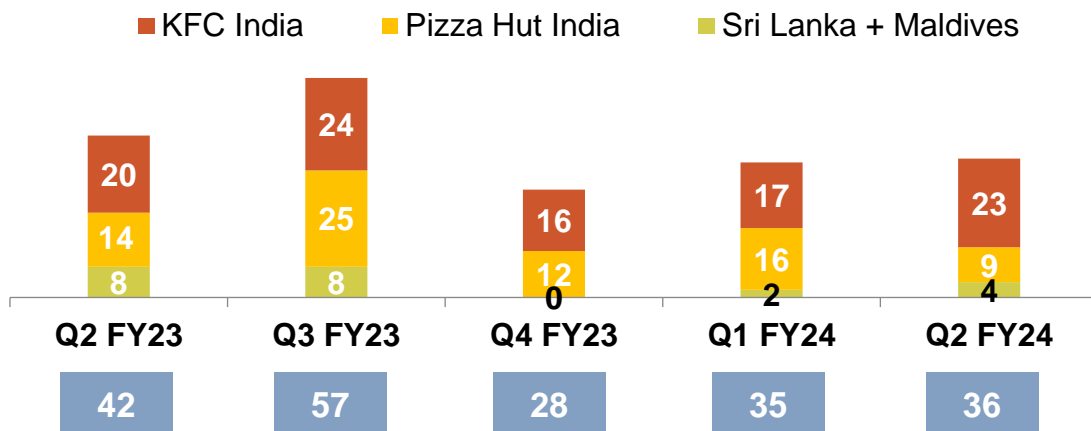
# SAPPHIRE FOODS CURRENT PRESENCE



## RESTAURANT COUNT

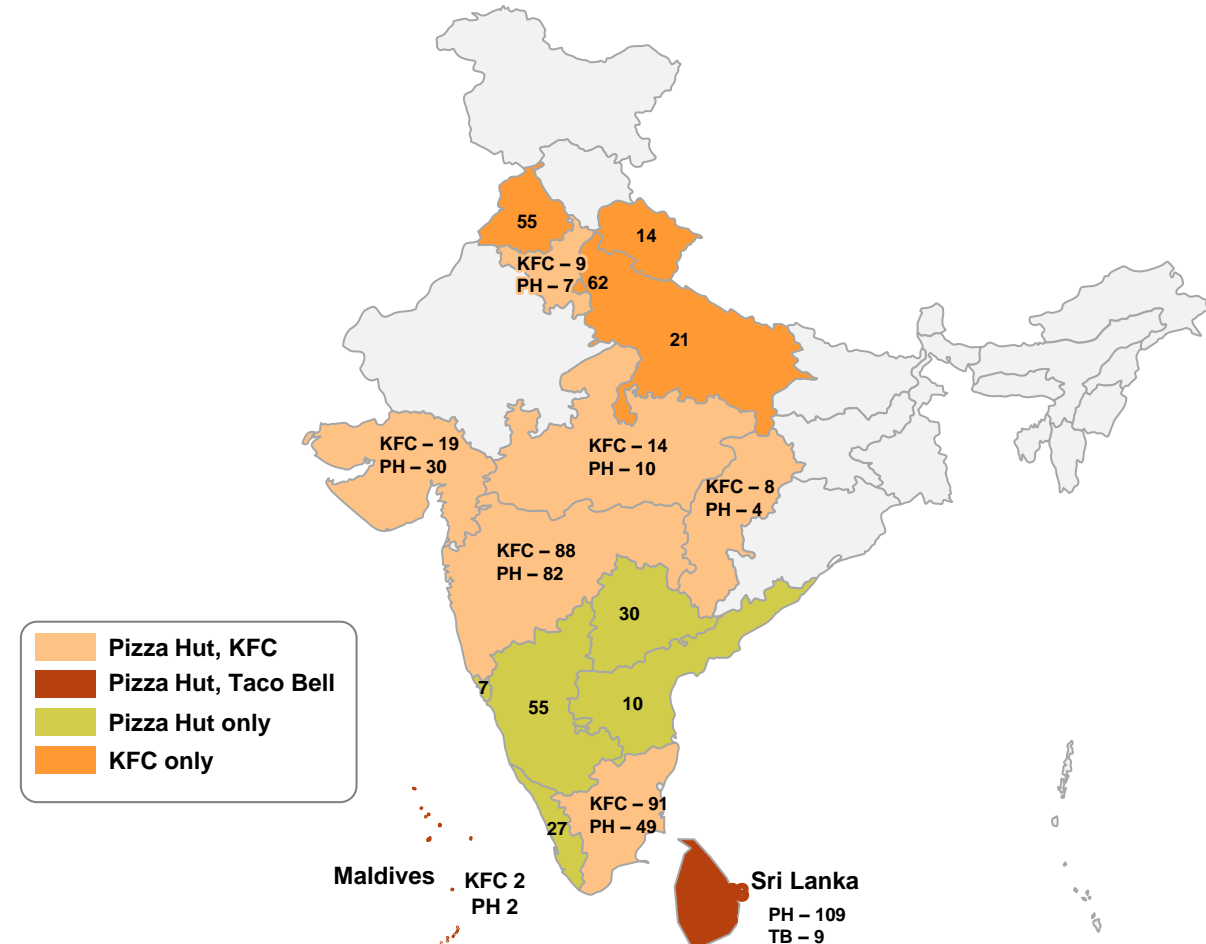


## RESTAURANT ADDITION



Sri Lanka + Maldives includes 4 restaurants in Maldives as on 30.9.23

## RESTAURANT DISTRIBUTION ACROSS INDIAN SUBCONTINENT

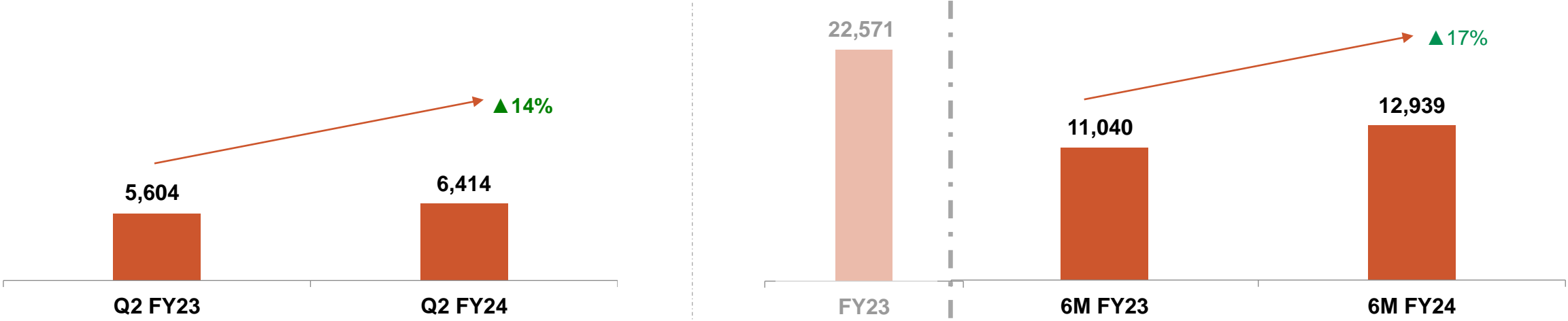


# FINANCIAL HIGHLIGHTS

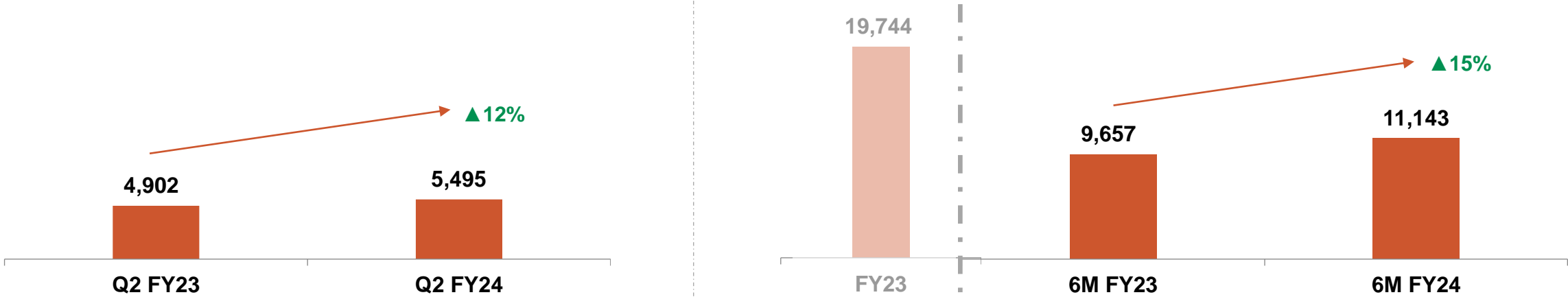
## Q2 & 6M FY24



### CONSOLIDATED RESTAURANT SALES (₹ MN)



### INDIA RESTAURANT SALES (₹ MN)

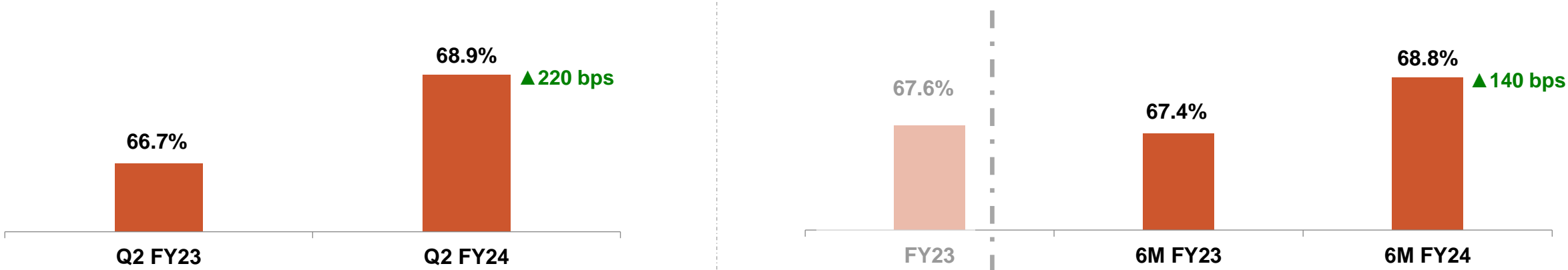


# FINANCIAL HIGHLIGHTS

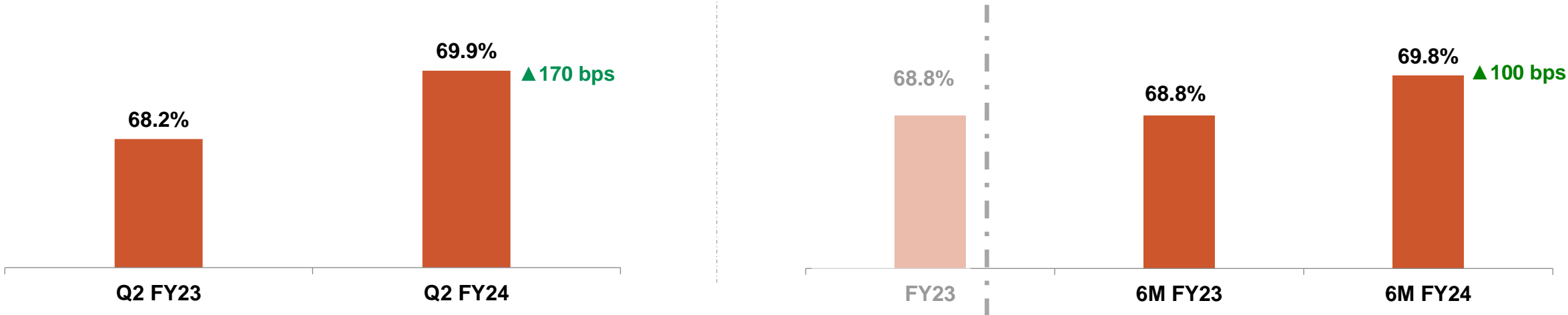
## Q2 & 6M FY24



### CONSOLIDATED GROSS MARGIN (%)



### INDIA GROSS MARGIN (%)

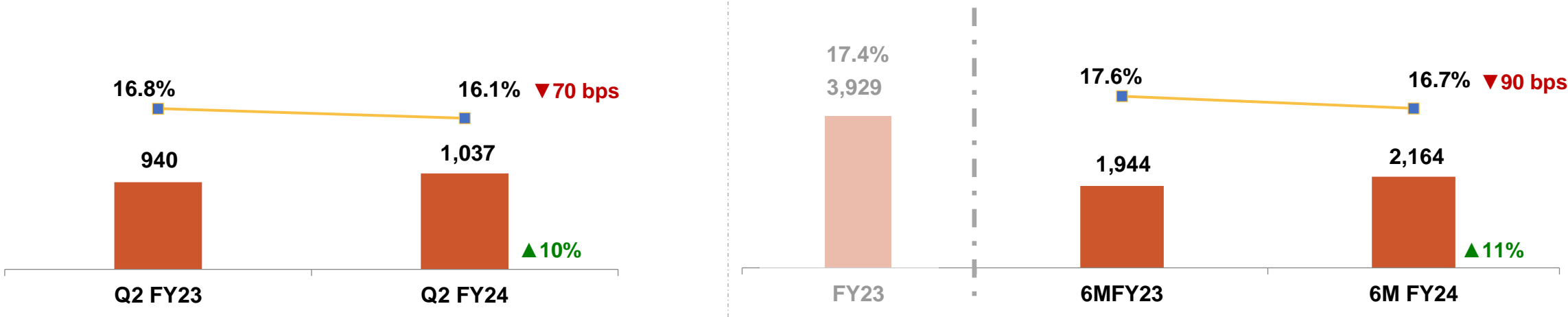


# FINANCIAL HIGHLIGHTS

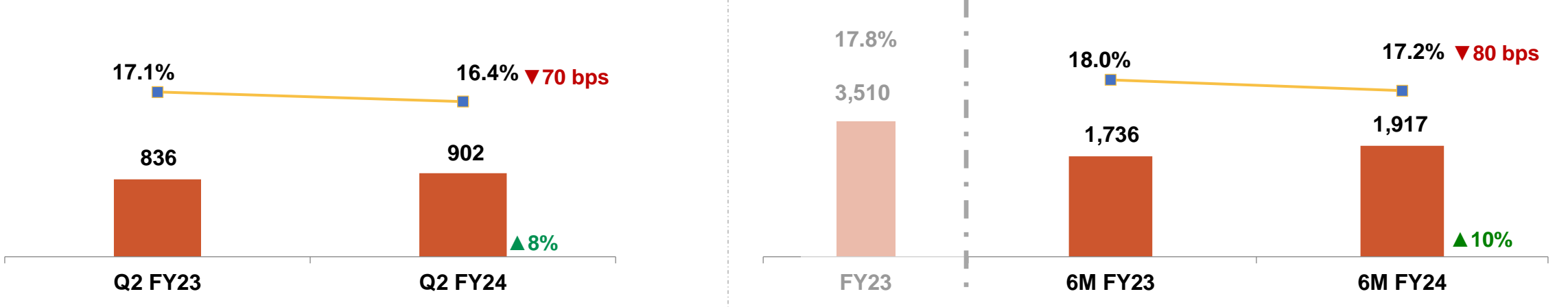
## Q2 & 6M FY24



### CONSOLIDATED RESTAURANT EBITDA (₹ MN / %) #



### INDIA RESTAURANT EBITDA (₹ MN / %) #



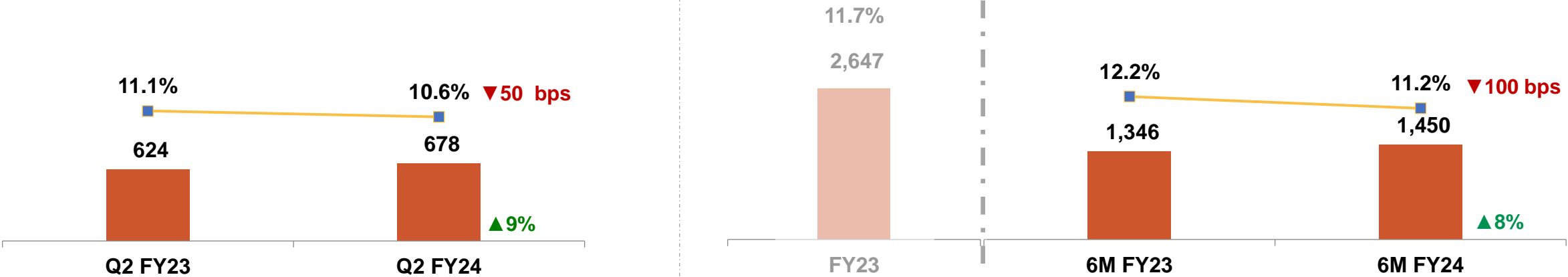
# Restaurant EBITDA is before Ind-AS 116 adjustments

# FINANCIAL HIGHLIGHTS

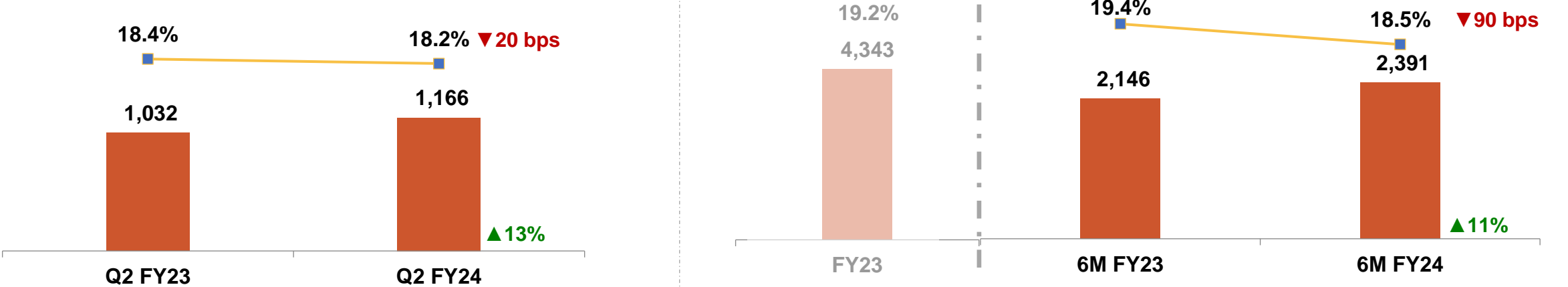
## Q2 & 6M FY24



### ADJ. EBITDA (₹ MN / %)<sup>#</sup>



### EBITDA (₹ MN / %)



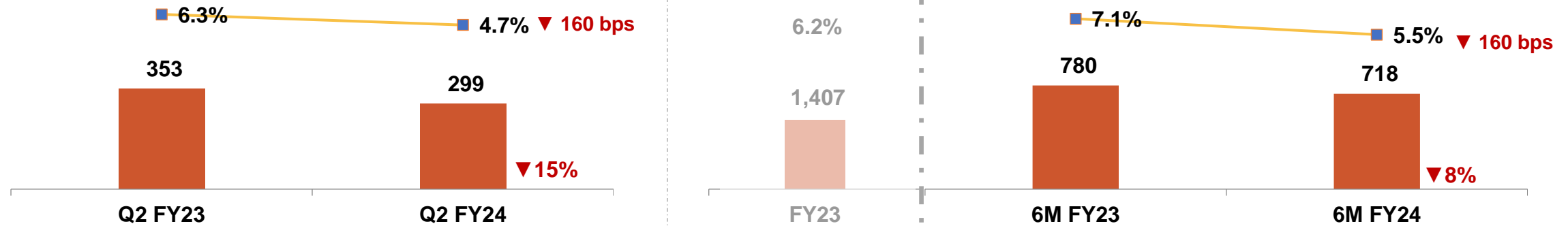
<sup>#</sup> Adj. EBITDA is before Ind-AS 116 adjustments

# FINANCIAL HIGHLIGHTS

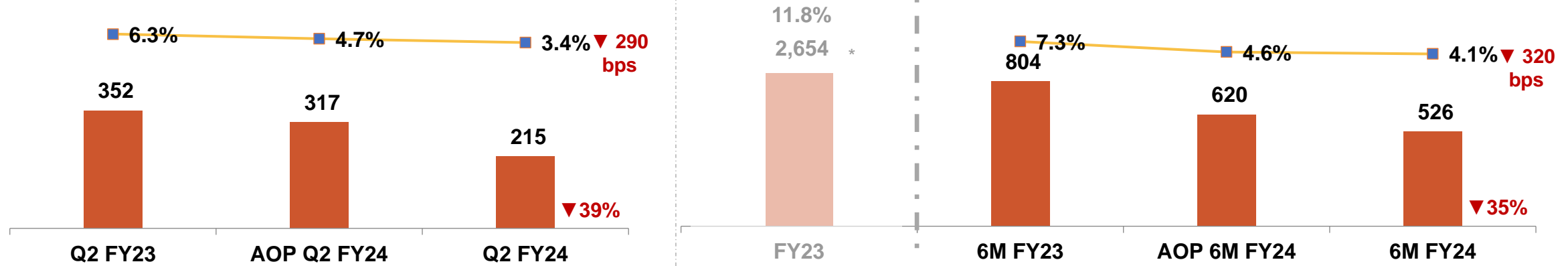
## Q2 & 6M FY24



### Adj. PROFIT BEFORE TAX (₹ MN / %) #



### Adj. PROFIT AFTER TAX (₹ MN / %) #



Note: YoY Q2 PAT is not comparable because there was no tax expense for SFIL in Q2 FY23. In Q2 FY24 there is deferred tax expense without any cash outflow.

\* FY23 annual PAT includes Deferred Tax Credit (DTC) of ₹1253 mn towards carried forward losses and deductible temporary differences in SFIL. FY23 annual Adj. PAT before DTC is ₹1402 mn (6.2%).

# Adj. EBITDA and Adj. PAT is before Ind-AS 116 adjustments

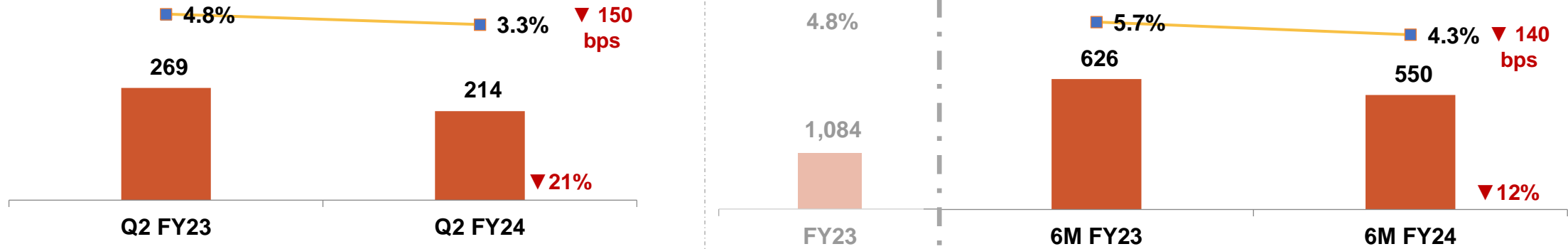


# FINANCIAL HIGHLIGHTS

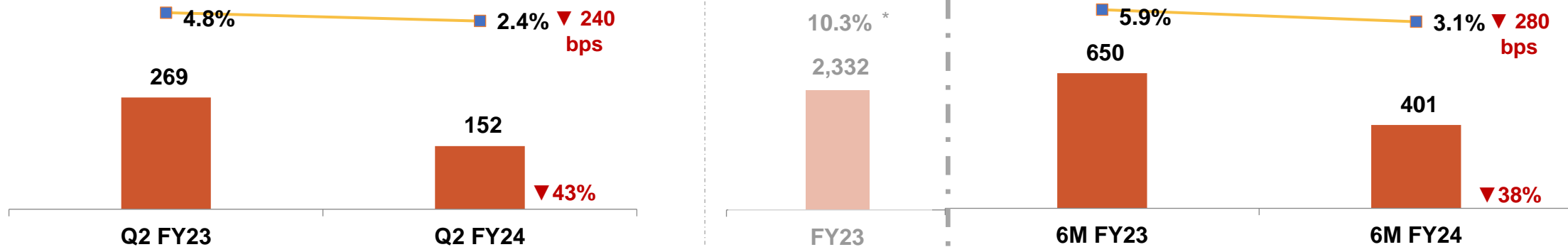
## Q2 & 6M FY24



### PROFIT BEFORE TAX (₹ MN / %)



### PROFIT AFTER TAX (₹ MN / %)

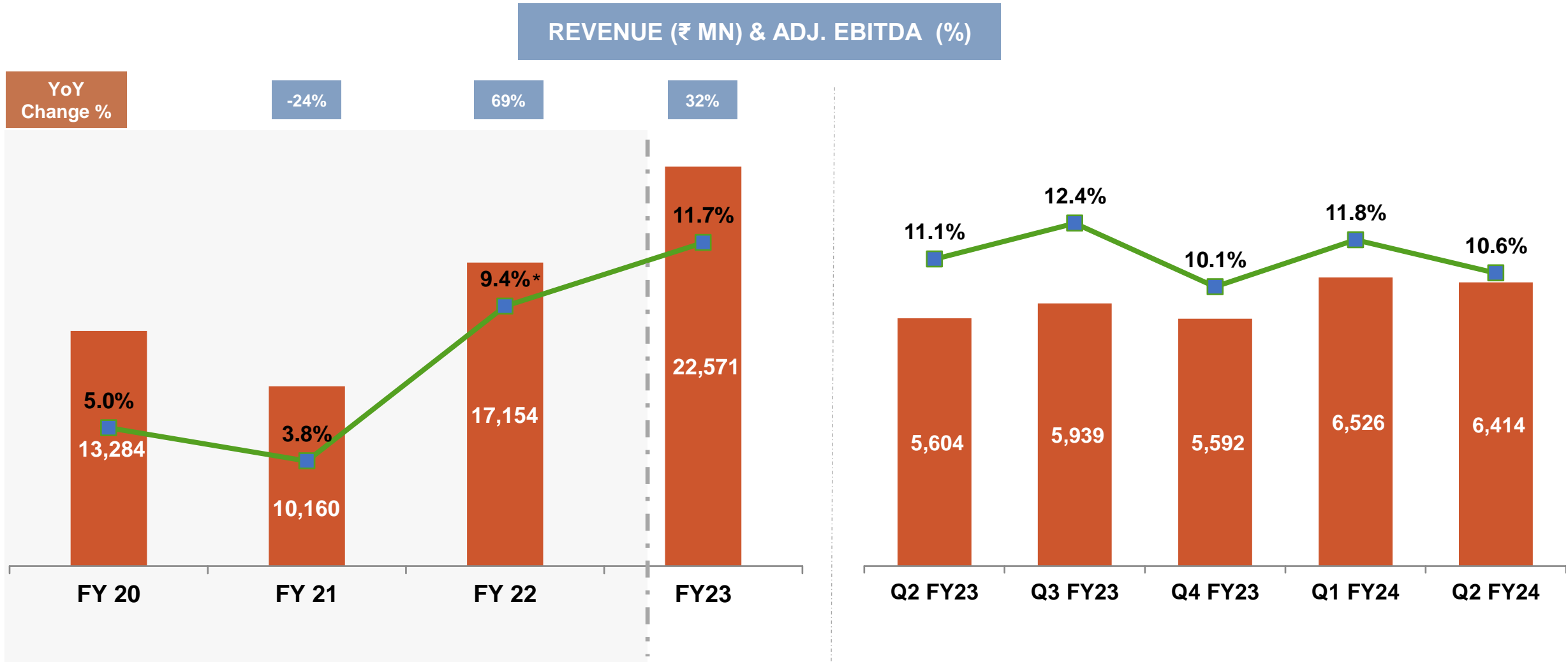


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# FINANCIAL HIGHLIGHTS

## REVENUE & ADJ. EBITDA TREND



\* Adj. EBITDA% after Normalizing additional incentives in FY22

# CONSOLIDATED PROFIT & LOSS STATEMENT



Particulars (In Rs mn)	Q2 FY24	Q2 FY23	YoY %	6M FY24	6M FY23	YoY%	FY23
Restaurant Sales	6,413.87	5,604.12	14%	12,939.43	11,039.65	17%	22,570.64
Other operating income	12.53	23.54		30.81	50.68		85.10
COGS	2,009.86	1,890.22		4,070.80	3,646.38		7,406.76
Gross Profit	4,416.54	3,737.44	18%	8,899.44	7,443.95	20%	15,248.98
Gross Margin%	68.9%	66.7%		68.8%	67.4%		67.6%
Employee Expenses	874.56	746.96		1,724.58	1,430.61		2,929.03
Other Expenses	2,375.72	1,958.77		4,784.30	3,867.32		7,976.73
EBITDA	1,166.26	1,031.71	13%	2,390.56	2,146.02	11%	4,343.22
EBITDA Margin %	18.2%	18.4%		18.5%	19.4%		19.2%
Depreciation	767.67	628.17		1,494.95	1,237.58		2,641.74
Finance Cost	244.65	205.66		470.64	402.85		868.86
Other Income	60.07	71.54		125.26	120.11		251.62
PBT	214.01	269.42	-21%	550.23	625.70	-12%	1,084.24
PBT Margin%	3.3%	4.8%		4.3%	5.7%		4.8%
Tax Expense	61.87	0.73		149.38	-24.42		-1,247.67
PAT	152.14	268.69	-43%	400.85	650.12	-38%	2,331.91
PAT Margin %	2.4%	4.8%		3.1%	5.9%		10.3%

Figures are regrouped/reclassified for the purpose of presentation

# CONSOLIDATED BALANCE SHEET



Particulars (In Rs mn)	As on 30.9.23	As on 31.3.23
<b>Total Assets</b>	<b>27,557.16</b>	<b>25,940.54</b>
Fixed assets other than Goodwill	10,350.90	8,917.55
Goodwill	1,621.59	1,621.59
Right of use assets	8,968.04	7,914.73
Inventories	805.48	993.04
Trade receivables	285.38	179.49
Cash and bank balances, Investment in MF's	2,520.53	2,863.57
Other current and non - current asset	3,005.24	3,450.57
<b>Total Liabilities</b>	<b>14,431.81</b>	<b>13,401.40</b>
Lease Liabilities	10,368.07	9,185.11
Borrowings	329.45	442.69
Trade payables	2,514.06	2,169.91
Other Non-current and Current liabilities	1,220.23	1,603.69
<b>Total Net Worth</b>	<b>13,125.35</b>	<b>12,539.14</b>
<b>Total Equity</b>	<b>13,125.35</b>	<b>12,539.14</b>
Equity share capital	636.80	635.43
Other equity	12,475.12	11,924.04
Non controlling interests	13.43	-20.33

Figures are regrouped/reclassified for the purpose of presentation

**KFC India  
Business  
Performance**



**KFC**  
**SNACKERS**  
₹ **99**



REGULAR  
POPCORN □

CHOCO  
LAVA □



2 KRUSH  
LIME □



CHICKEN  
LONGER □



CLASSIC CHICKEN  
ROLL □

# KFC BRAND PRIORITIES



## Enhance Fried Chicken Category Relevance

- "Let's KFC" communication campaign



## Craveable Taste

- Innovation: Double Down Burger



## Value

- Range of Snackers at ₹99/-



## Frictionless Customer Experience

- Digital Kiosks
- KFC App
- Partnering with aggregators



## Operational Excellence

- 7 Minutes express pickup



## Improve Accessibility

- Double the restaurant count in 3-4 years

# KFC BRAND PRIORITIES

*Fried Chicken Category Relevance:* Building Occasions / *Craveable taste*



## CRICKET OCCASION



## BUCKETS



## DOUBLE DOWN



# KFC BRAND PRIORITIES

*Frictionless customer experience | Digital*



Total App downloads – **29.6 MN+**  
Monthly Active Users – **1.5 Mn**



Digital **KIOSKs** implemented at **115** Restaurants



# KFC BRAND PRIORITIES

*Improving Accessibility – Doubling Restaurant Count in 3-4 years* (base Dec'21 count)



**KFC - GARHSHANKAR, PUNJAB**



**KFC - NIKOL, AHMEDABAD**



**KFC - THE MILLENIUM MALL, WAKAD PUNE**



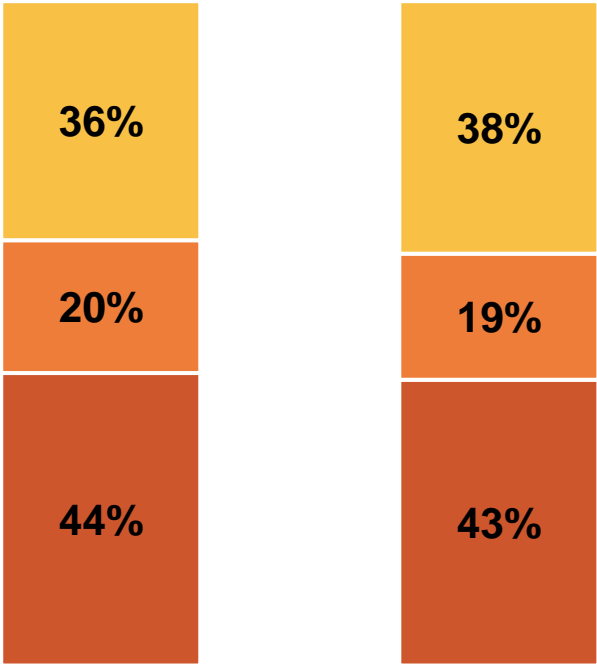
**KFC - SHOOLAGIRI HIGHWAY, HOSUR**

# KFC INDIA

## Q2 & 6M FY24 - CHANNEL SALES CONTRIBUTION



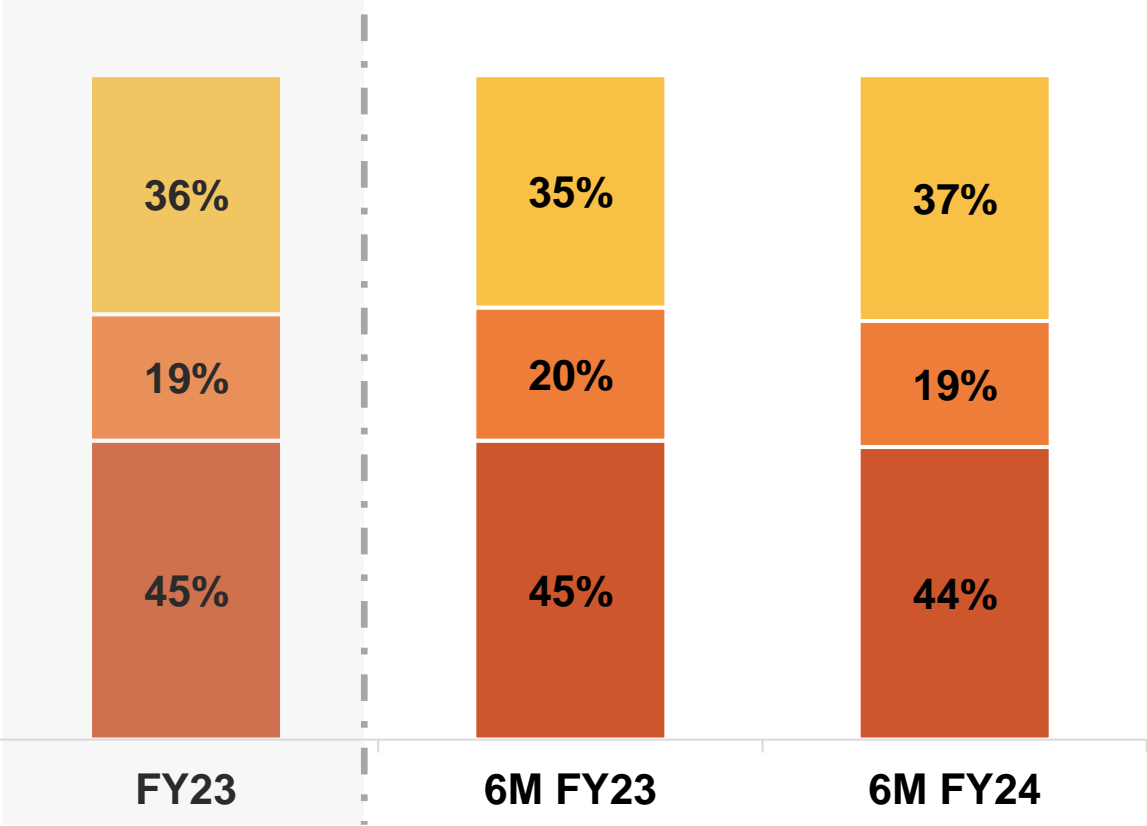
■ Delivery ■ Takeaway ■ Dine IN



Q2 FY23

Q2 FY24

■ Delivery ■ Takeaway ■ Dine IN



FY23

6M FY23

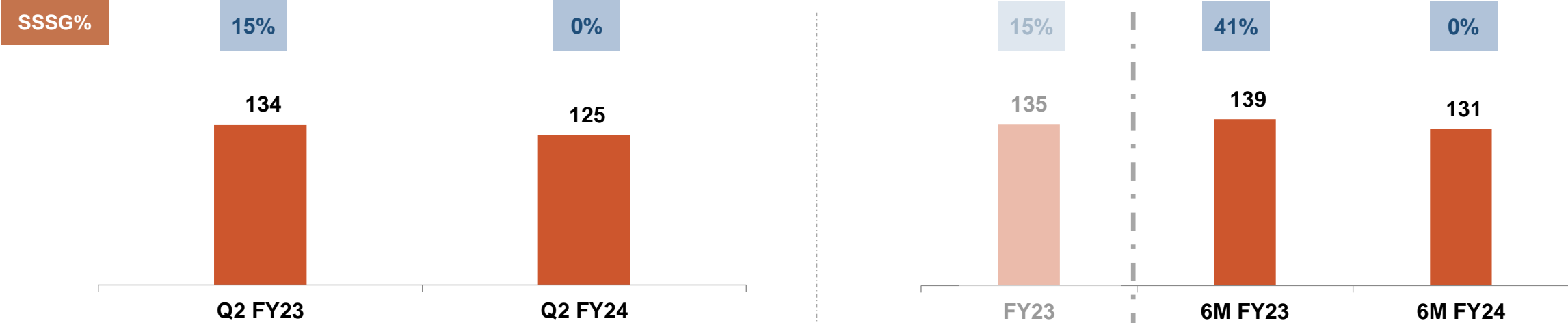
6M FY24

# KFC INDIA

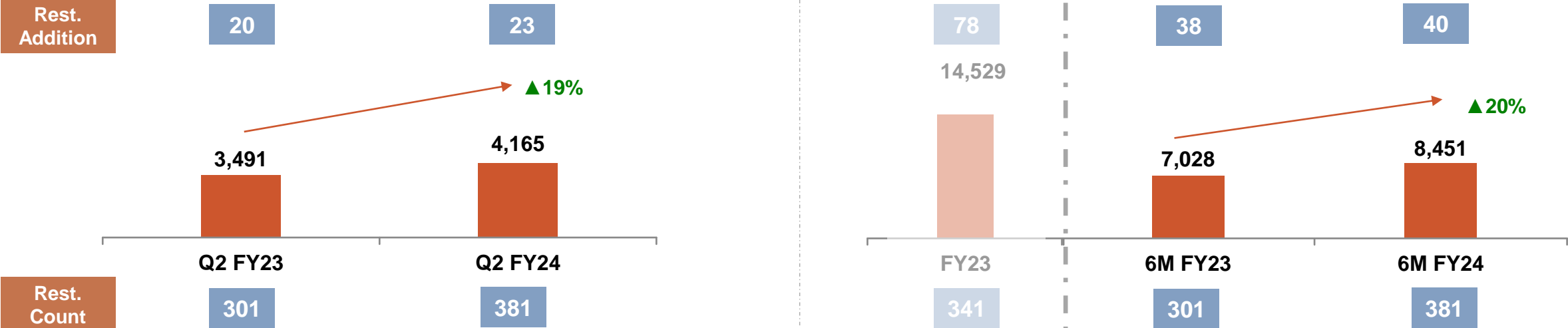
## Q2 & 6M FY24



### AVERAGE DAILY SALES (₹ '000)



### RESTAURANT SALES (₹ MN)



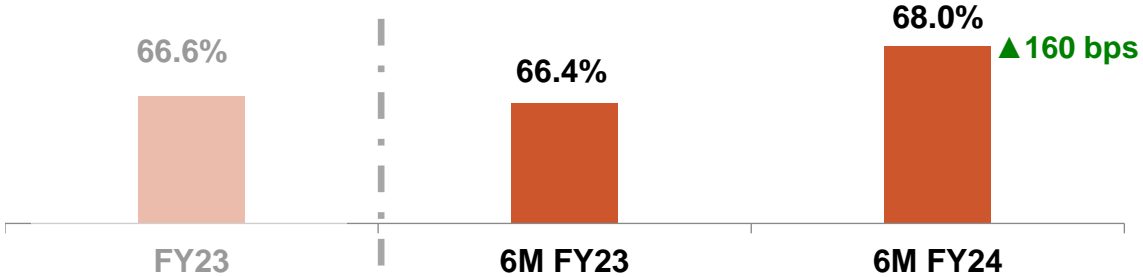
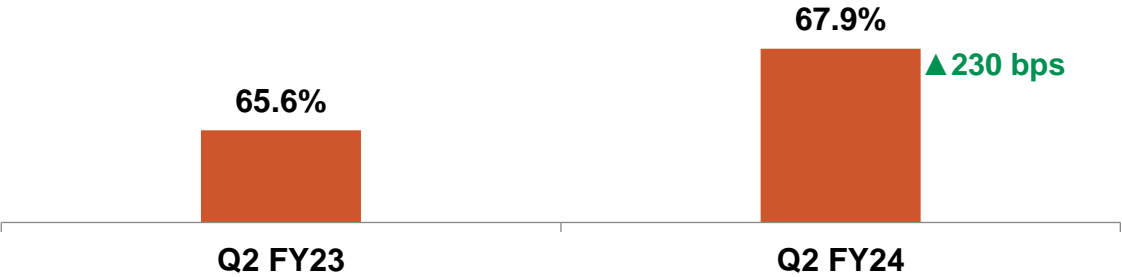
Average daily sales is for all restaurants including new additions during the period

# KFC INDIA

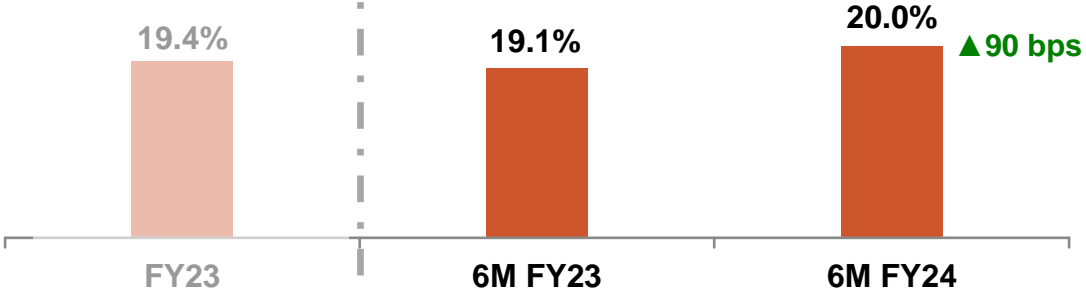
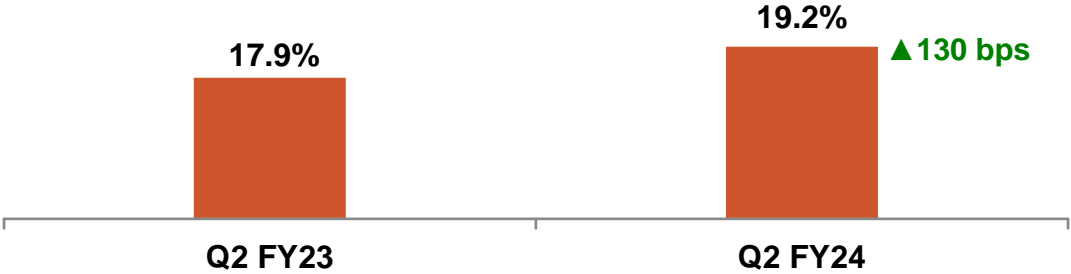
## Q2 & 6M FY24



### GROSS MARGIN %



### RESTAURANT EBITDA (%)#



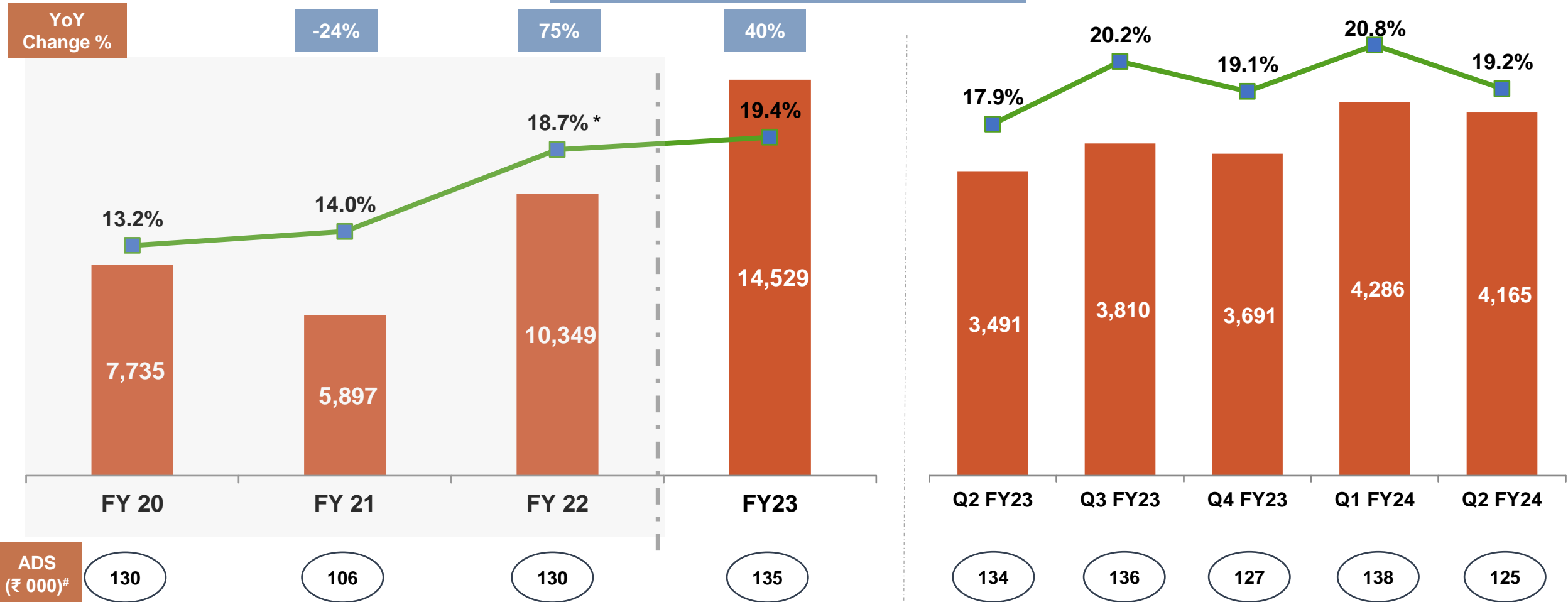
# Restaurant EBITDA figures are Pre-IND AS 116.

# KFC INDIA

## RESTAURANT SALES & EBITDA TREND



Rest. SALES (₹MN) & Rest. EBITDA %



\* Restaurant EBITDA% after Normalizing additional incentives in FY22  
 #Average daily sales is for all restaurants including new additions during the period



— YOUR —  
**MOOD**  
— YOUR —  
**PIZZA**

PICK YOUR FLAVOUR FROM  
**10** NEW PIZZAS

**2 PERSONAL PIZZAS** STARTING AT **₹ 299**



**2 PEPSI FREE**

MAZEDAR  
MAKHNI  
PANEER

DHABE  
DA KEEMA

AWESOME  
AMERICAN  
CHEESY

*Pizza Hut India –*  
**Business Performance**

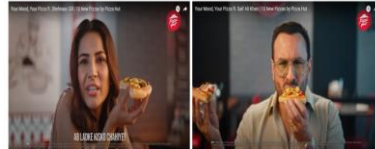
# PIZZA HUT INDIA

## SPECIFIC PLANS NEXT 6-12 MONTHS



### Build Brand Salience

- **Product Innovation**
  - : Large Pizza (launched initially in 2 states)
  - : Detailed innovation pipeline (6-12 months)
- **Enhanced marketing spends** (over & above mandated agreement)



### Grow Dine-In Sales

#### Operations

- **Speed of service & quality of customer experience:** investment in Dragon Tail tech (intelligent kitchen production planning tool) to enable serving of hot & fresh pizzas

#### Customer

- **Reinforcement of Pizza Hut's Dine-In experience** through curated deals via analytics and CRM
- **Build Lunch Dine-In occasion:** launch of attractive combos



**Our focus is to continually improve operational execution and customer experience**

### Strengthen Home Service

- **Building late night occasions:** 65% of our stores now deliver 2 a.m. and beyond
- **Delivering 'Hot & Fresh' pizzas:** Dragon Tail integration with Aggregator platforms to improve customer experience and ratings



### Real Estate Strategy (existing/new restaurants)

- **Cautious expansion of new restaurants**
- **3-5% portfolio corrections:** closure of long non-performing restaurants
- **12-15% restaurants refurbishments:** enhanced customer experience
- **Restaurant Capex Optimisation:** Process reengineering on back-end



**As consumer demand improves, the execution as above will hold us in good stead**

# PIZZA HUT BRAND PRIORITIES

*Build Brand Salience: New commercials on TV/Digital*



<https://youtu.be/U1LOQ1wXhj4>



# PIZZA HUT BRAND PRIORITIES

## Product Innovation



**Pizza Hut**

**BIGGER BITES,  
BIGGER SAVINGS!**

INTRODUCING

**LAAAAAARGE  
PIZZAS!**  
(Serves 4 Guests)

**SPECIAL  
1+1 DEALS  
ON WEDNESDAY & FRIDAY**

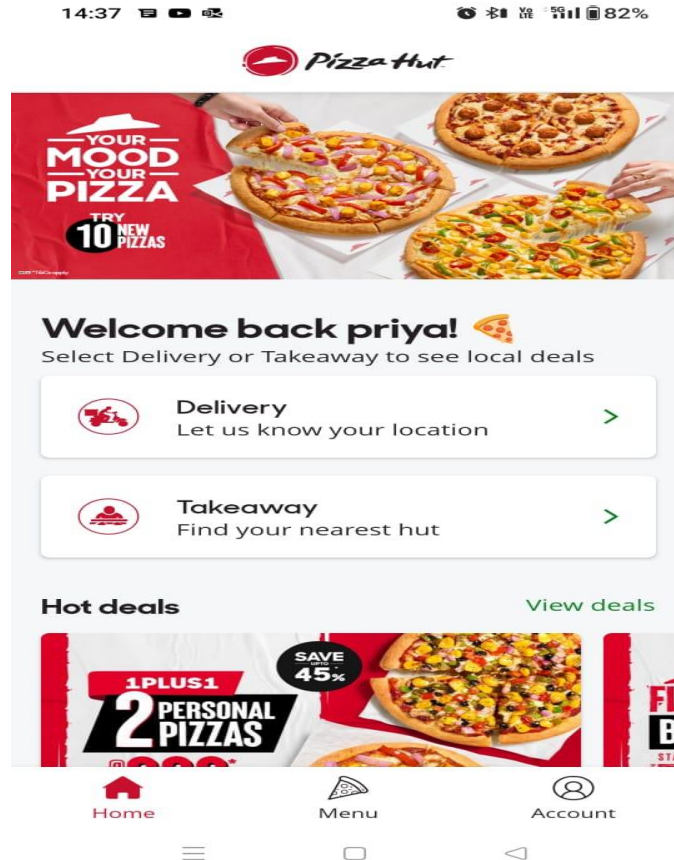
\*T&Cs Apply. Images are for illustration purpose only.

Scan To Download Our App  | **ORDER ONLINE | DINE-IN | TAKE-AWAY**

Large Pizzas launched in Gujarat & Kerala

# PIZZA HUT BRAND PRIORITIES

*Digital | Operational Excellence*



Total App Downloads – 7.9 Mn+  
Monthly Active Users – 0.8 Mn



Self Ordering QR Code ~16% of Dine In Mix

# PIZZA HUT BRAND PRIORITIES

*Improve Accessibility: Doubling Restaurant Count in 3-4 years* (base Dec'21 count)



PH - THE MILLENIUM MALL, WAKAD PUNE



PH - STAR PLAZA, BORIVALI MUMBAI



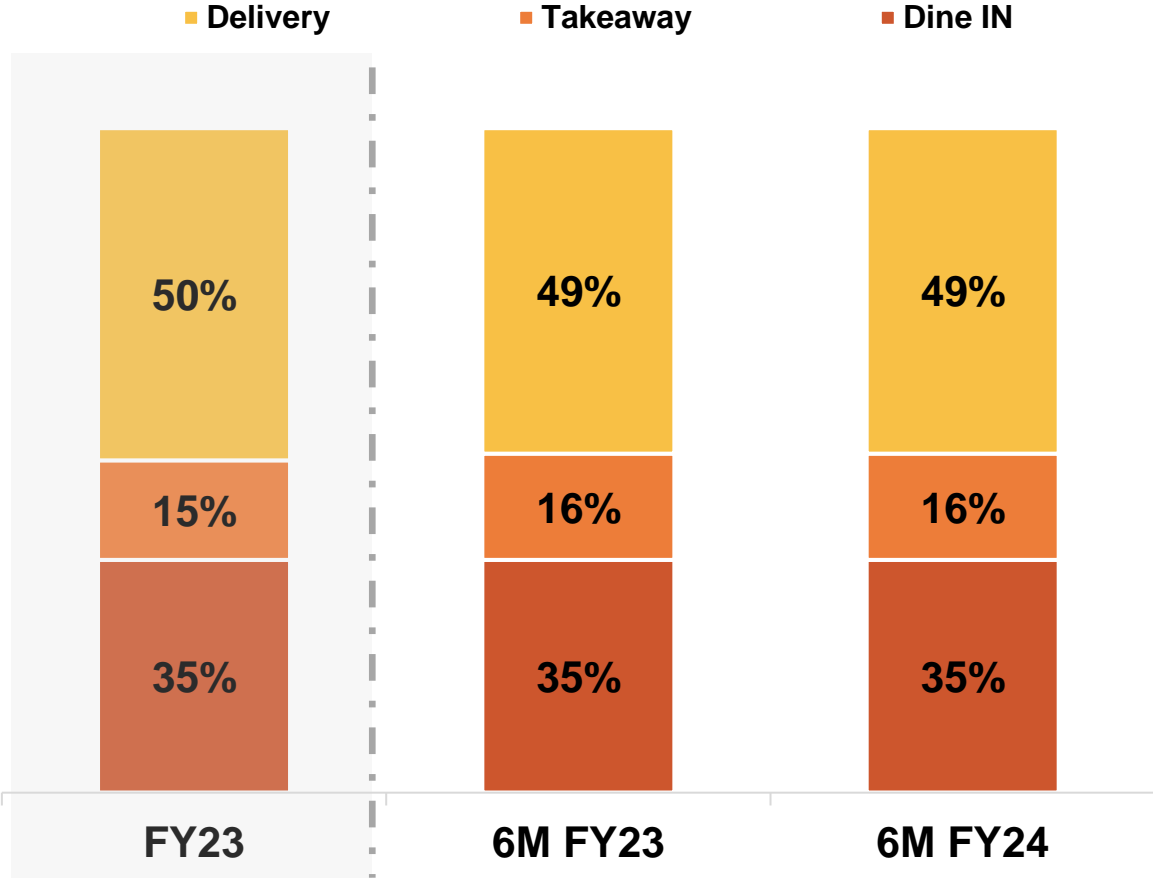
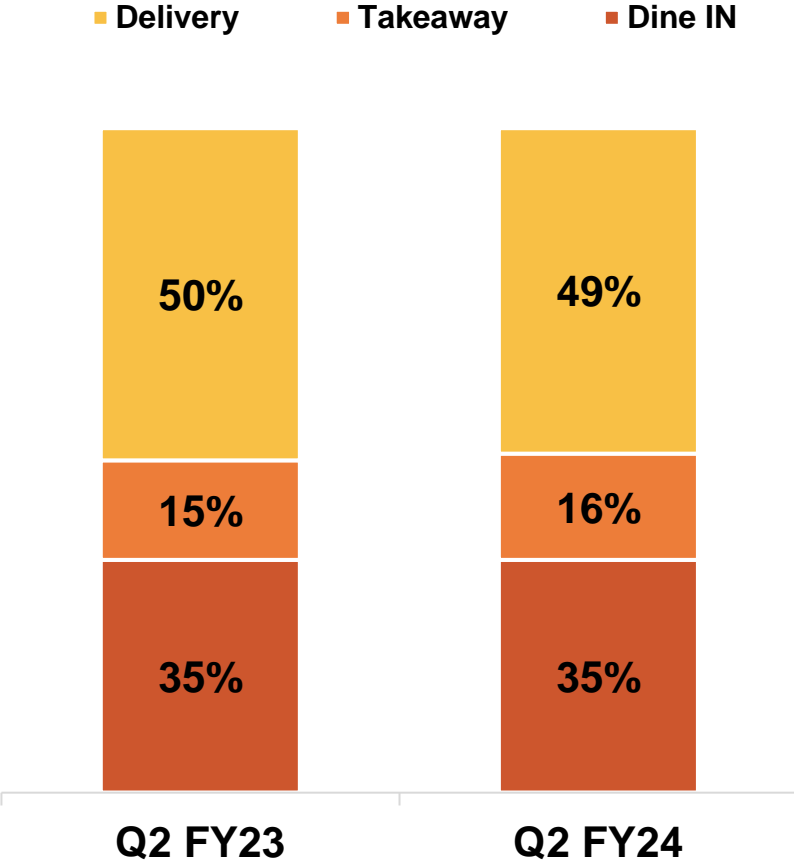
PH - MARUTI NAGAR, BANGALORE



PH-ATRIA MALL, WORLI MUMBAI

# PIZZA HUT INDIA

## Q2 & 6M FY24 - CHANNEL SALES CONTRIBUTION



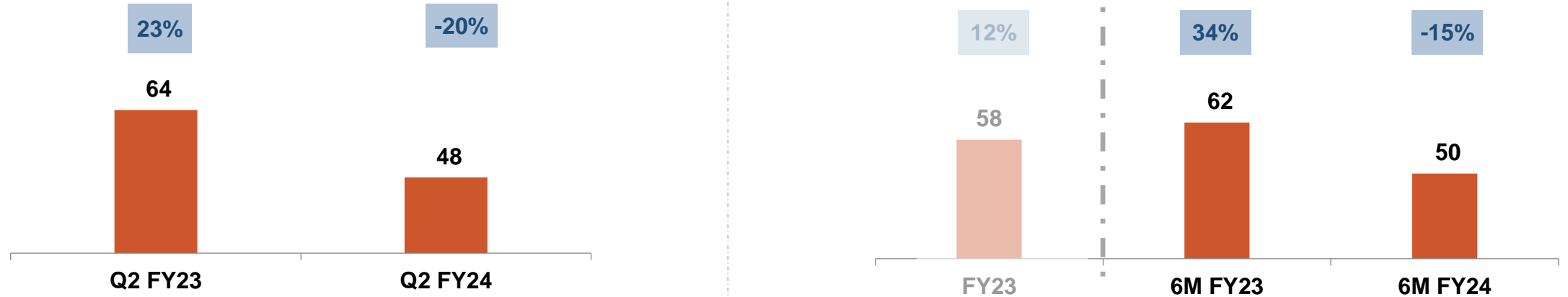
# PIZZA HUT INDIA

## Q2 & 6M FY24



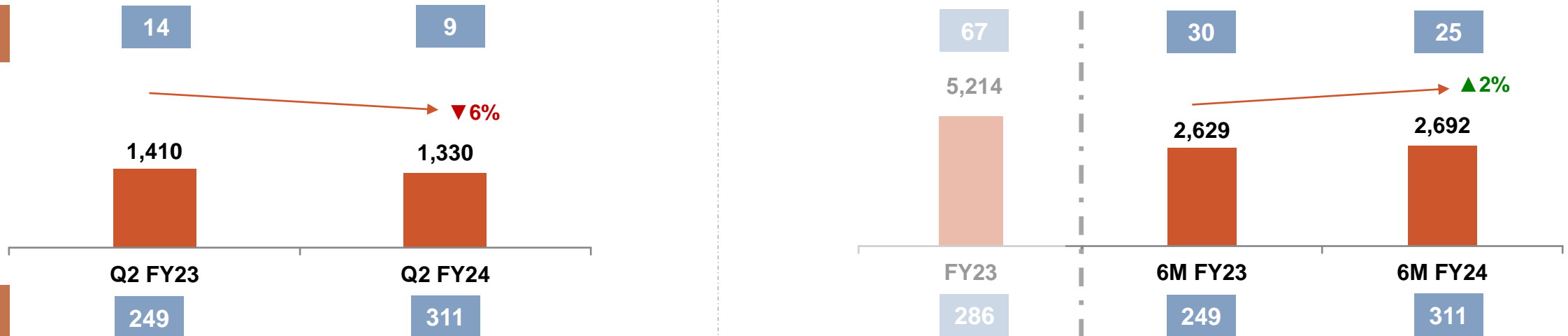
### AVERAGE DAILY SALES (₹ '000)

SSSG%



### RESTAURANT SALES (₹ MN)

Rest. Addition



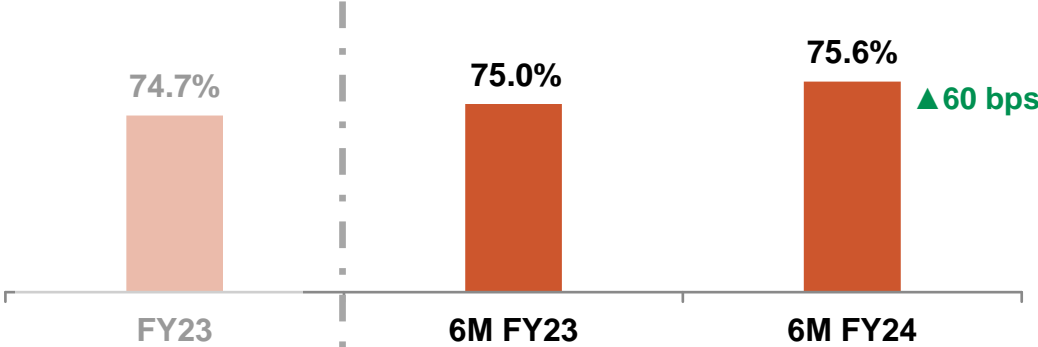
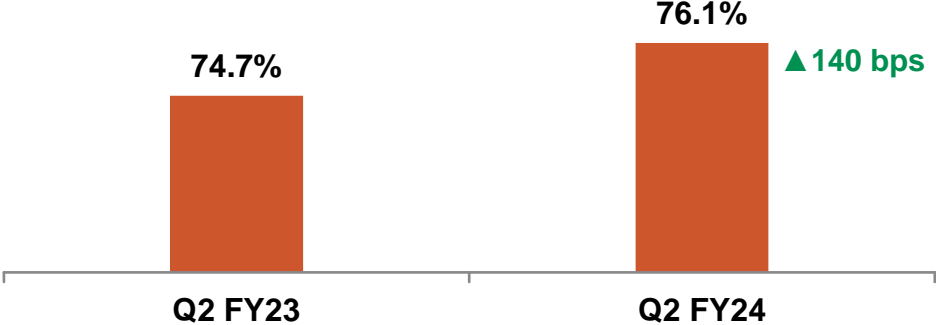
Average daily sales is for all restaurants including new additions during the period

# PIZZA HUT INDIA

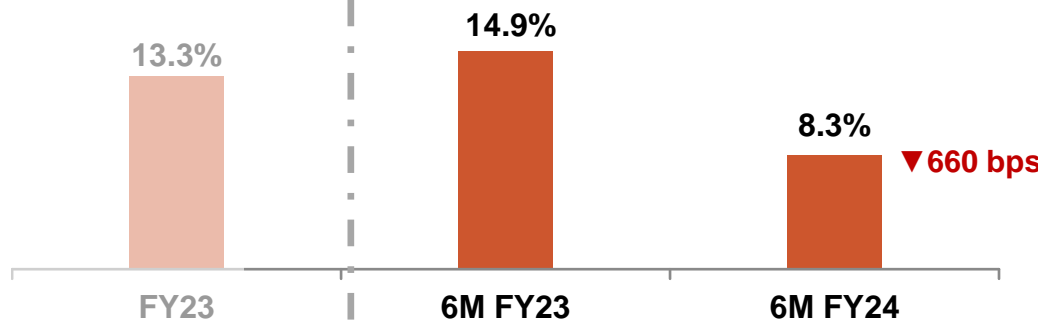
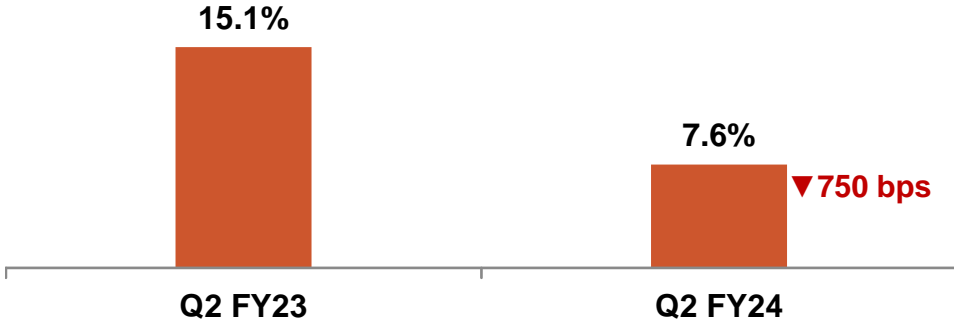
## Q2 & 6M FY24



### GROSS MARGIN (%)



### RESTAURANT EBITDA# (%)



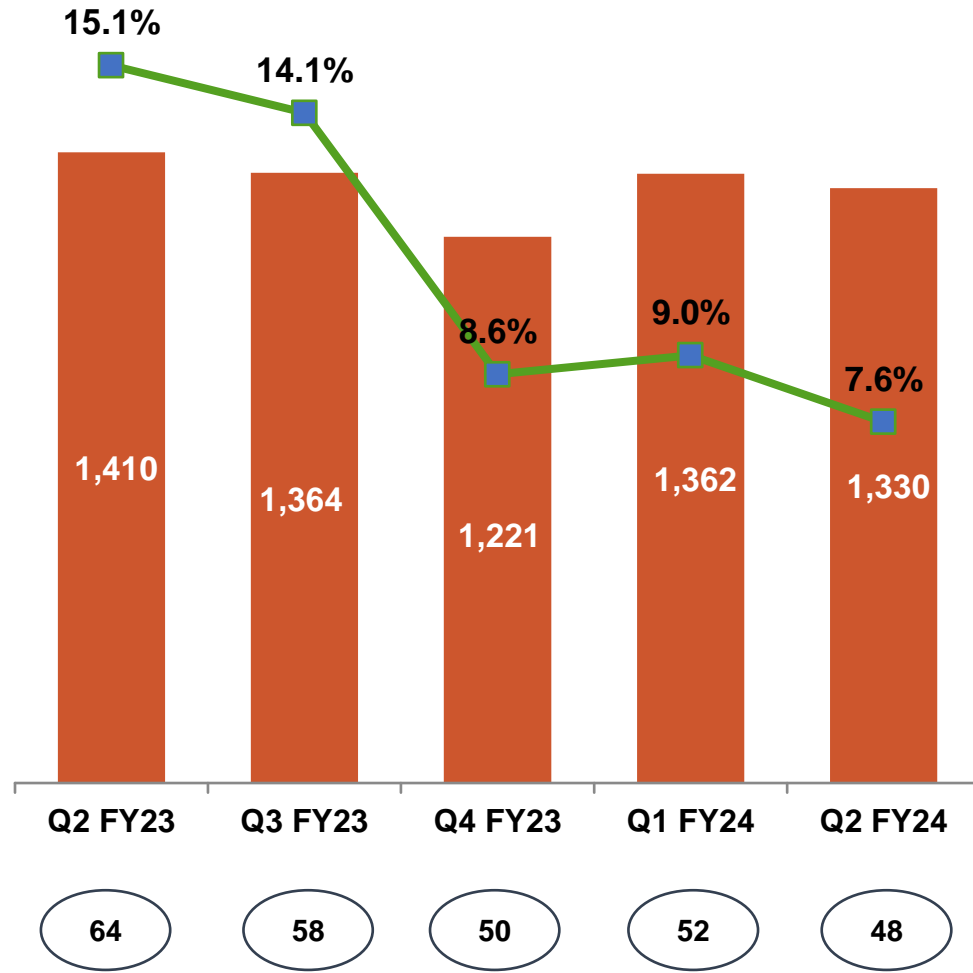
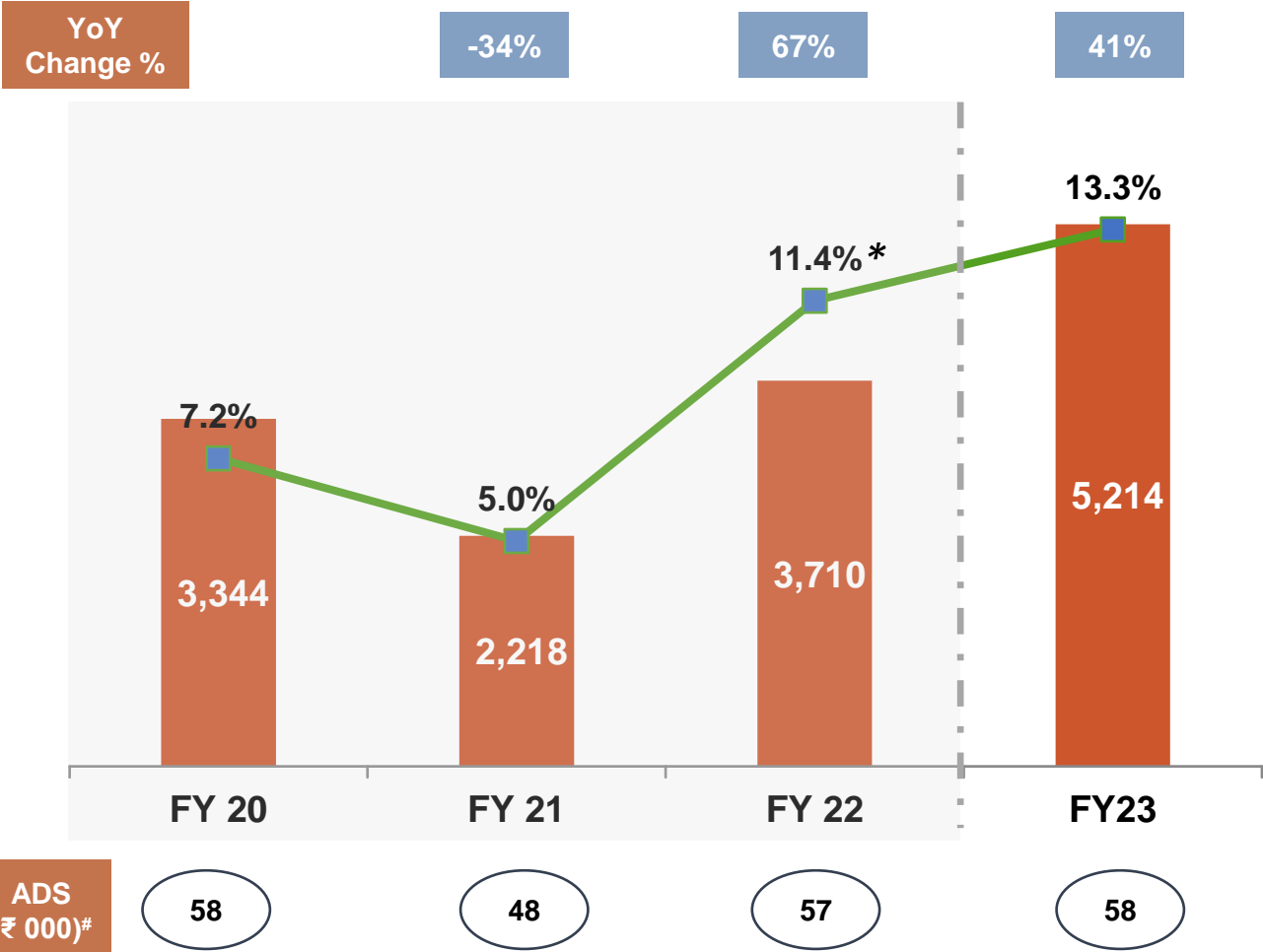
# Restaurant EBITDA figures are Pre-IND AS 116.

# PIZZA HUT INDIA

## RESTAURANT SALES & EBITDA TREND



Rest. SALES (₹MN) & Rest. EBITDA %



\* Restaurant EBITDA% after Normalizing additional incentives in FY22  
 #Average daily sales is for all restaurants including new additions during the period



*Sri Lanka*  
**Business Performance**





# SRI LANKA BUSINESS

## PRODUCT INNOVATION



 *Pizza Hut*

NEW!

# Melts

Crunchy | Cheesy | Loaded

**#Not4Sharing**

INTRODUCTORY PRICE RS. 890

Conditions apply



# SRI LANKA BUSINESS BRANDING AND MARKETING



**BUY 1 SELECT\*  
LARGE PAN PIZZA &  
GET 1 CLASSIC  
LARGE PAN PIZZA  
FREE**

DINE-IN OFFER  
+ Rs. 250 for  
Takeaway and Delivery

Valid Only Today:  
**11<sup>th</sup> July 2023**

\*Select Pizza should be from Signature,  
Favourites or Supreme range  
T & C apply

**MY BOX  
XTRAAA**

**20% OFF**

ON ANY ADDITIONAL  
BOXES PURCHASED  
WITH ANY MY BOX!

VALID TILL 26<sup>TH</sup> JULY 2023

T & C APPLY

**BUY A LARGE PAN PIZZA & GET A  
LARGE PAN PIZZA FREE**  
(SAME OR LESSER RANGE)

**EXCLUSIVELY FOR  
LOLC SWAIREE CREDIT CARDS**

OFFER VALID TODAY  
FOR DINE IN, TAKEAWAY, DELIVERY & ONLINE T&C APPLY

LOLC FINANCE | Pizza Hut

**LUNCH Deals**  
Valid from 11 am to 3 pm

**SPEND RS. 600 AND GET**

1 BAKED RICE & 1 COKE OR 1 CLASSIC PERSONAL PAN PIZZA & 1 COKE

VALID ONLY FOR DINE-IN

EXTENDED BY POPULAR DEMAND  
UNTIL 31<sup>ST</sup> AUGUST 2023

Conditions apply

Enjoy up to  
**50% off\***

exclusively with your  
People's Bank Mastercard® debit card  
when you pay your bill at Pizza Hut.

PEOPLE'S BANK  
5403 5483 0434 0076  
BUREAU DE SILLON

- Max discount amount set at LKR 2500/-.
- Applicable for bills above LKR 3500/-.
- Offer valid throughout the week from 4<sup>th</sup> August to 3<sup>rd</sup> September.
- Offer applicable to each cardholder once a week.
- Not applicable on online orders.

T&C apply

EXCLUSIVE ONLINE OFFERS

**CYBER SAVINGS**  
VALID FROM 1<sup>ST</sup> TO 31<sup>ST</sup> AUGUST 2023

BUY 1 CLASSIC  
LARGE PAN PIZZA +  
1 CLASSIC MEDIUM  
PAN PIZZA FOR  
**Rs. 4500/-**

BUY 1 CLASSIC  
MEDIUM PAN PIZZA +  
1 CLASSIC PERSONAL  
PAN PIZZA FOR  
**Rs. 2400/-**

T & C APPLY

**WING IT**

**GET 25%  
MORE WINGS**

**WHEN YOU BUY ANY  
12PCS WING IT  
PORTION**

T&C APPLY

Valid till 15<sup>th</sup> September 2023

**BUY ANY  
LARGE PAN PIZZA  
AND GET A  
CLASSIC LARGE PAN PIZZA  
FREE!**

WITH DFCC CREDIT CARDS!

Offer valid on 17<sup>th</sup> September 2023

DFCC BANK  
Helping Growth

Conditions Apply

# SRI LANKA BUSINESS

## NEW STORES ADDITION



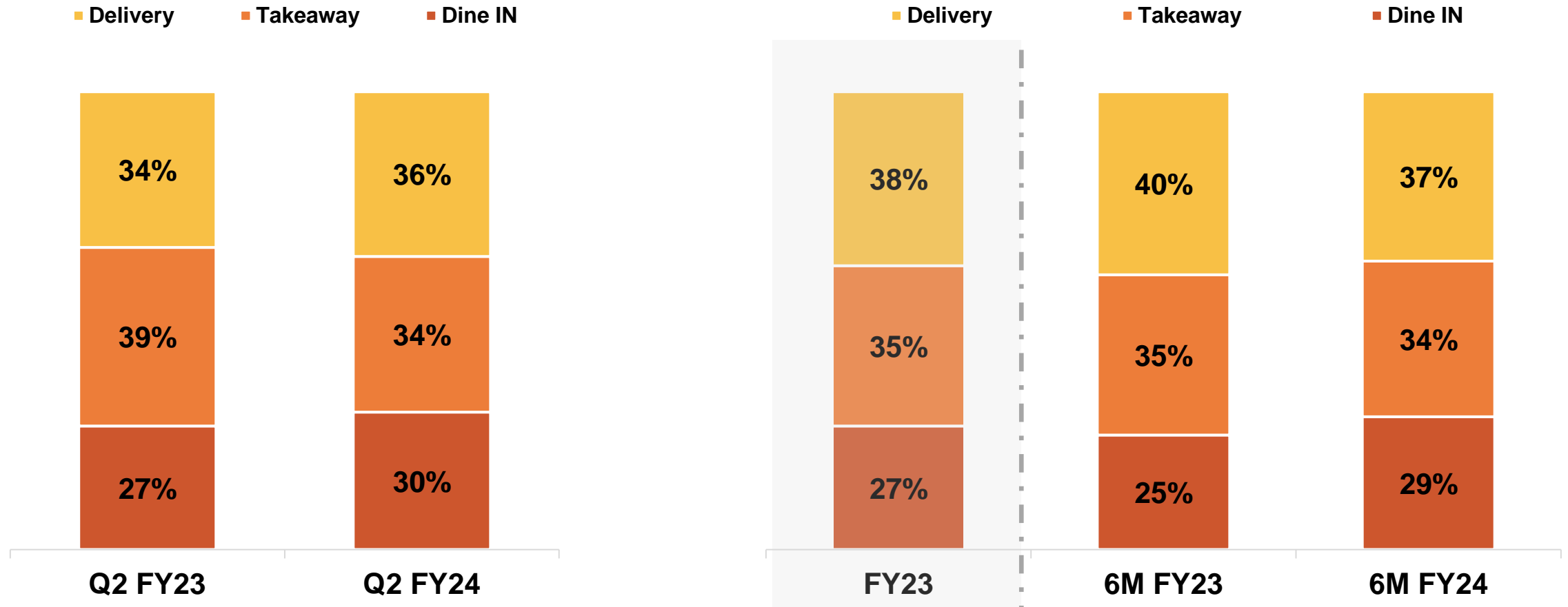
**MATTAKULIYA**



**KILINOCHCHI**

# SRI LANKA BUSINESS

## Q2 & 6M FY24 - CHANNEL SALES CONTRIBUTION



# SRI LANKA BUSINESS

## Q2 & 6M FY24



### AVERAGE DAILY SALES (LKR '000)



### AVERAGE DAILY SALES (INR '000)



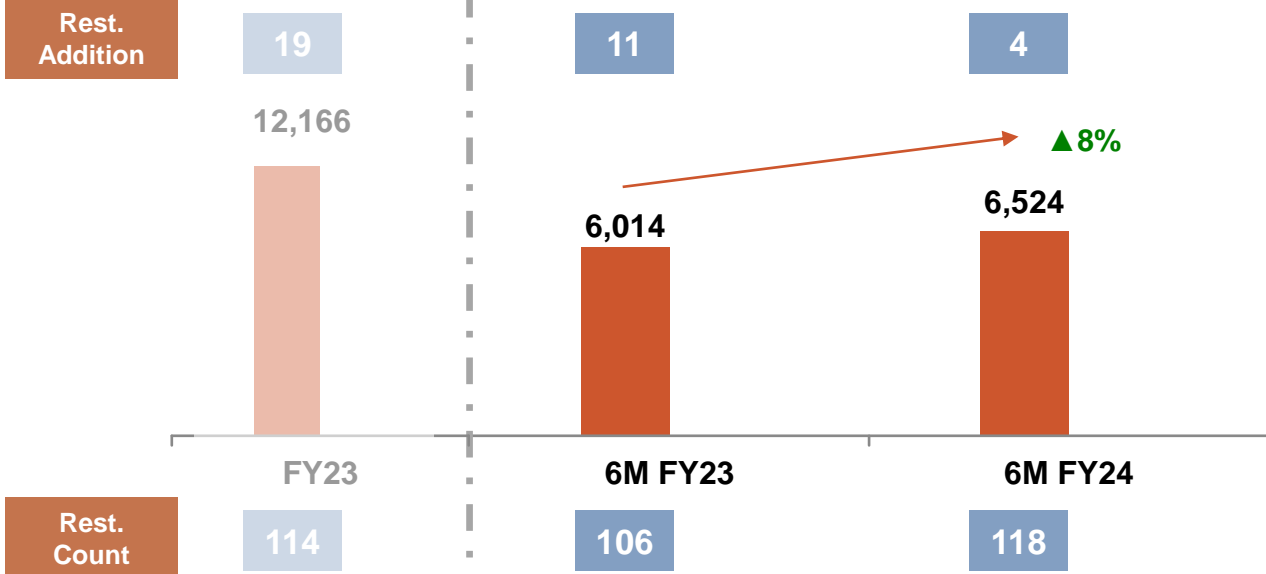
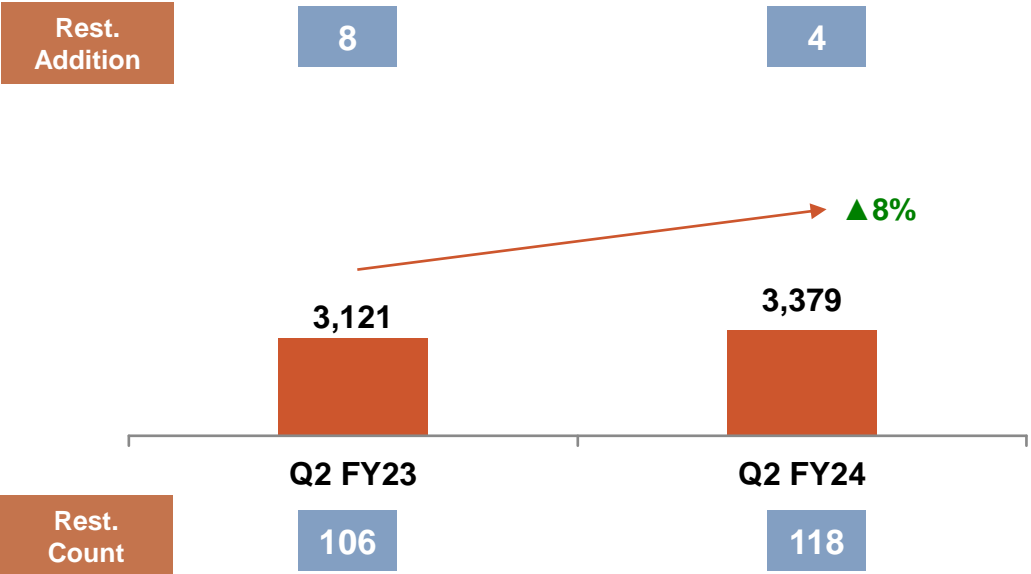
Average daily sales is for all restaurants including new additions during the period  
 Note: LKR to INR conversion rate of 0.2556 for Q2 FY24 and 0.225 for Q2 FY23 and 0.2589 for 6M FY24 and 0.219 for 6M FY23

# SRI LANKA BUSINESS

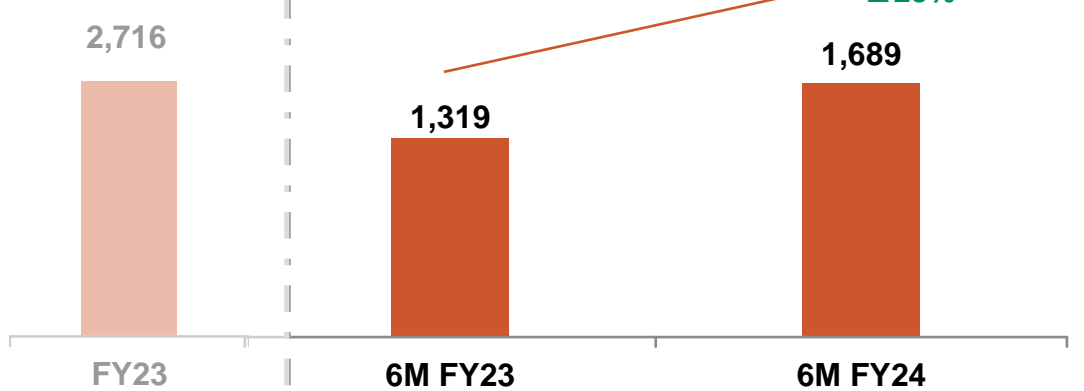
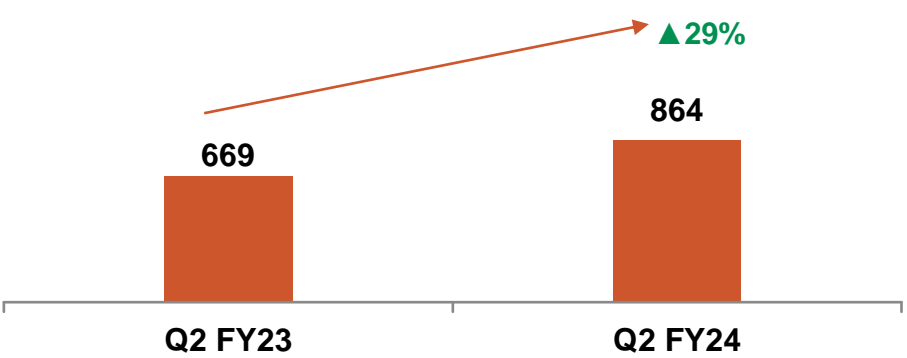
## Q2 & 6M FY24



### RESTAURANT SALES (LKR MN)



### RESTAURANT SALES (INR MN)

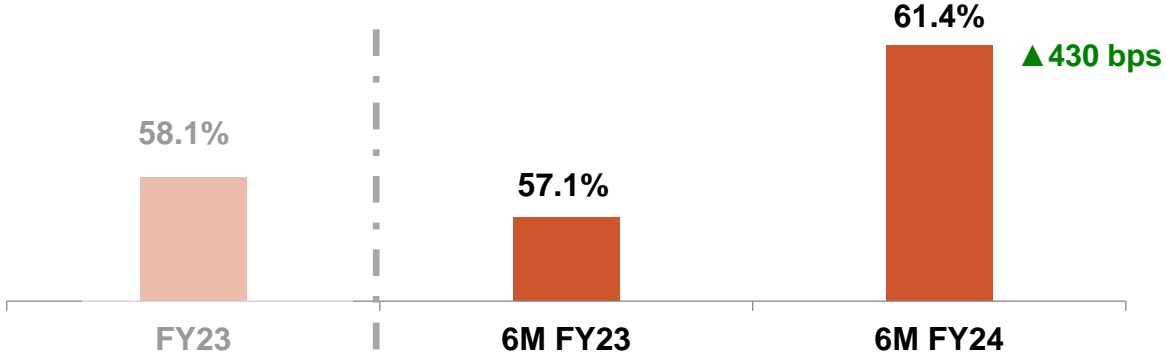
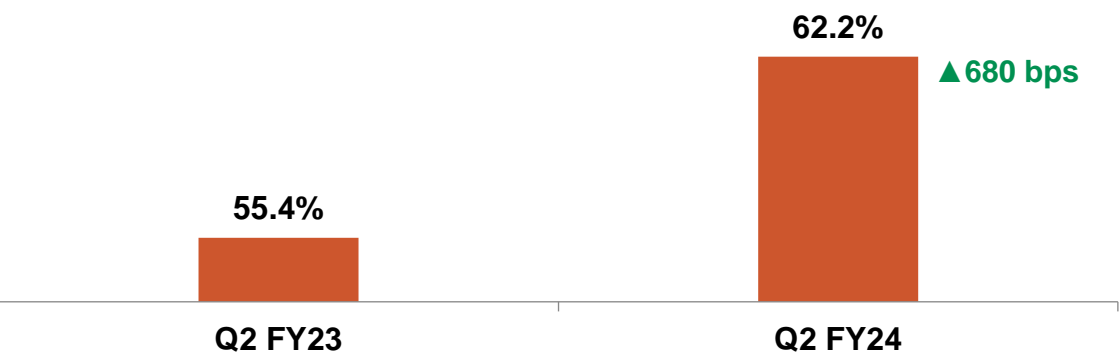


# SRI LANKA BUSINESS

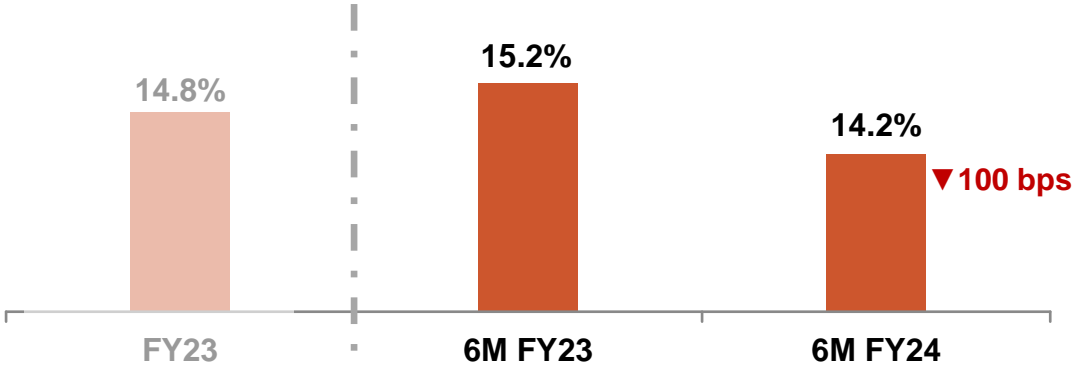
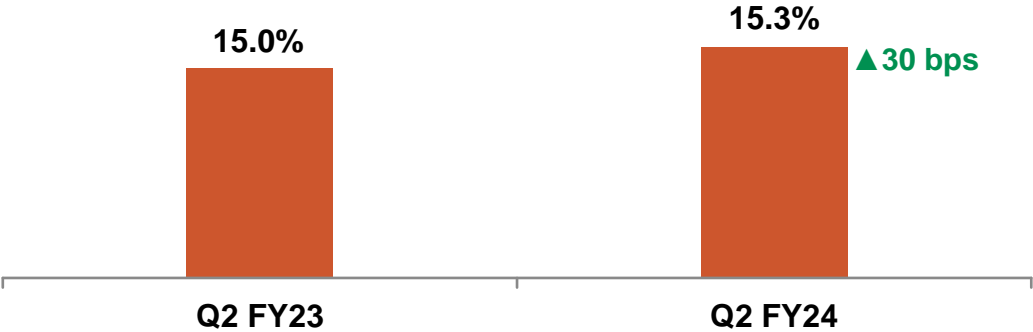
## Q2 & 6M FY24



### GROSS MARGIN %



### RESTAURANT EBITDA (%)#



Absolute Rest. EBITDA increased by 9 % in LKR terms (increased by 31% in INR terms)

Absolute Rest. EBITDA increased by 1 % in LKR terms (increased by 19% in INR terms)

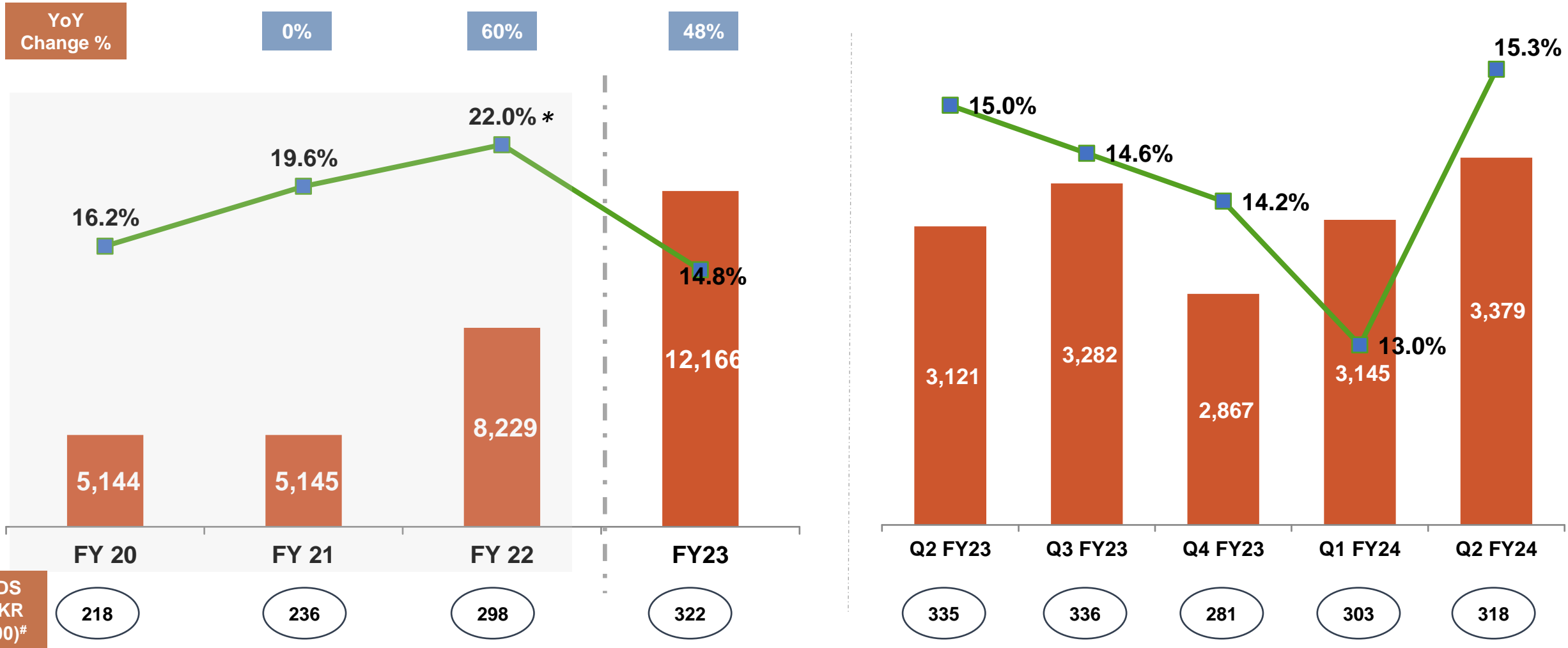
# Restaurant EBITDA figures are Pre-IND AS 116.

# SRI LANKA BUSINESS

## RESTAURANT SALES & EBITDA TREND



Rest. SALES (LKR MN) & Rest. EBITDA %



\* Restaurant EBITDA% after Normalizing additional incentives in FY22  
 #Average daily sales is for all restaurants including new additions during the period





**THANK YOU**