



Date: May 18, 2022

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 Sirs

Subject: Earnings presentation on the financial results for the fourth quarter and financial year ended March 31, 2022

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Earnings Presentation on financial results of the Company for the fourth quarter and financial year ended March 31, 2022 which will be circulated to the Investors/Analysts for the Earnings Conference Call scheduled today i.e. Wednesday, May 18, 2022.

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 HOSPITALITY LTD.

Earnings
Presentation
Q4 FY22



Key Performance Highlights

Q4 FY22

Revenue from Operations	Reported EBITDA	Delivery Revenue	SSSG (%)	Restaurant Operating Margin ¹	Own Digital Assets Contribution ² (%)
₹ 2,510 mn	₹ 504 mn	₹ 446 mn	5.5%	₹ 361 mn	24.1%
+10.9% y-o-y	(10.0)% y-o-y	+56.5% y-o-y	Q4FY21: 19.9%	(22.0)% y-o-y	
	EBITDA Margin: 20.1%			Margin: 14.4%	

FY22

Revenue from Operations	Reported EBITDA	Delivery Revenue	SSSG (%)	Restaurant Operating Margin ¹	Own Digital Assets Contribution ² (%)
₹ 8,606 mn	₹ 1,600 mn	₹ 1,980 mn	64.7%	₹ 1,154 mn	25.0%
+69.7% y-o-y	+73.1% y-o-y	+157% y-o-y	FY21: (44.3)%	+159% y-o-y	
	EBITDA Margin: 18.6%			Margin: 13.4%	

1) Restaurant Operating Margin is calculated without the impact of Ind AS 116.

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

FY22 Performance vs Outlook

FY22 Targets



Ensure safety of guests and employees



Drive recovery in dine-in business as Covid restrictions are relaxed



Focus on the delivery business and grow the vertical by 2x



Implement cost optimization measures to minimize Covid impact



Add ~20 new restaurants

FY22 Performance

100% Vaccination across all outlets¹

Dine-in revenue in FY22 was 154% of FY21

2.6x of FY21 achieved in FY22

Managed fixed costs during COVID

23 new restaurants launched

1) 100% restaurant employees on payroll as on 31st Mar 2022 are fully vaccinated.

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



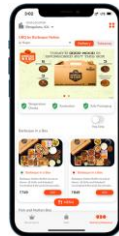
Delivery offering



PRODUCT INNOVATION
Barbeque-in-a-Box



A-LA-CARTE
UBQ



BBQN App

Delivery Kitchen
UBQ & Barbeque Nation

Extension Kitchens

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



Toscano

Italian Cuisine- Dine-in & Delivery



ASPIRATION



EXPERIENCE



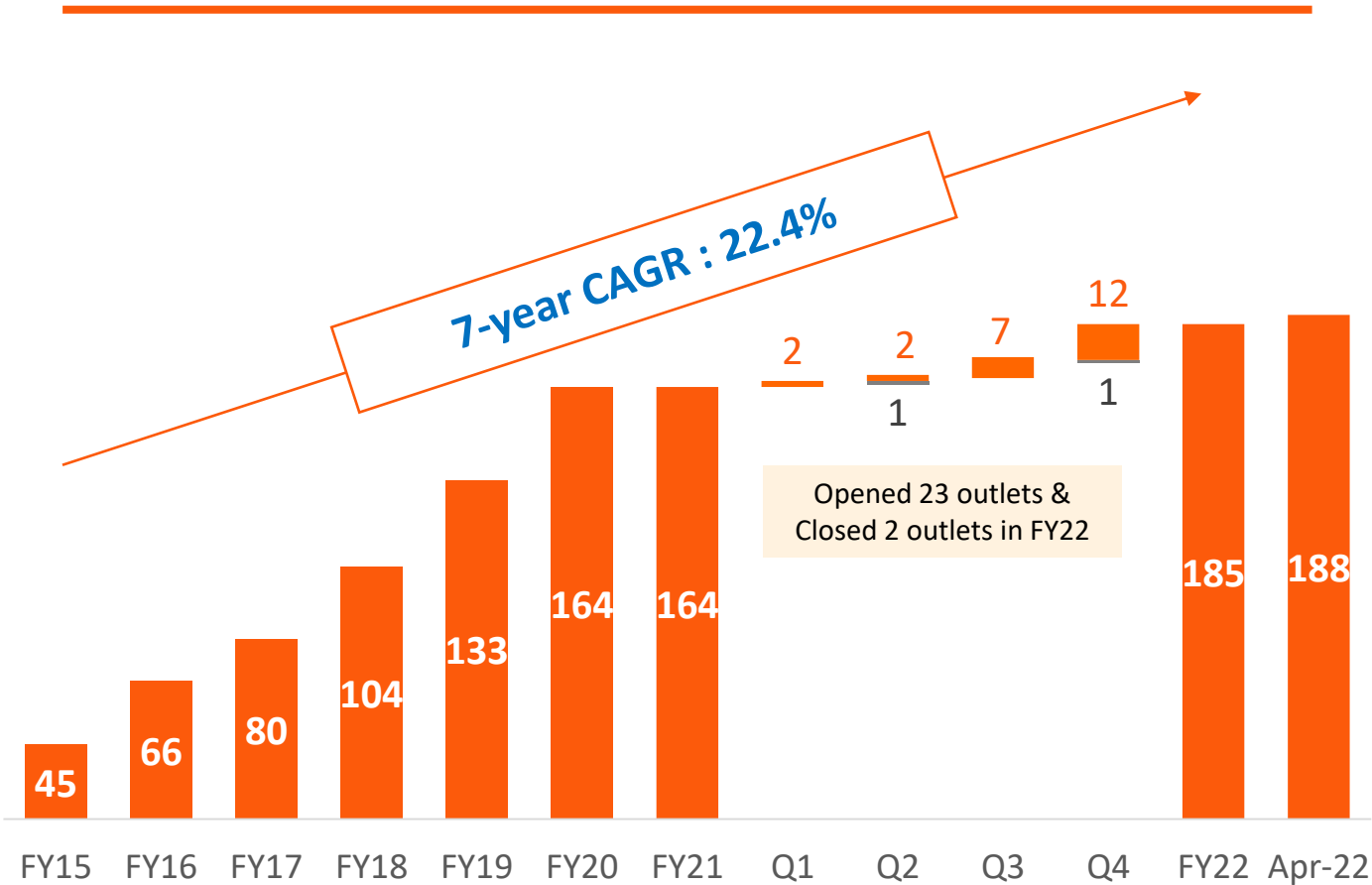
VALUE

Current presence across only 3 metro cities provides huge headroom for growth

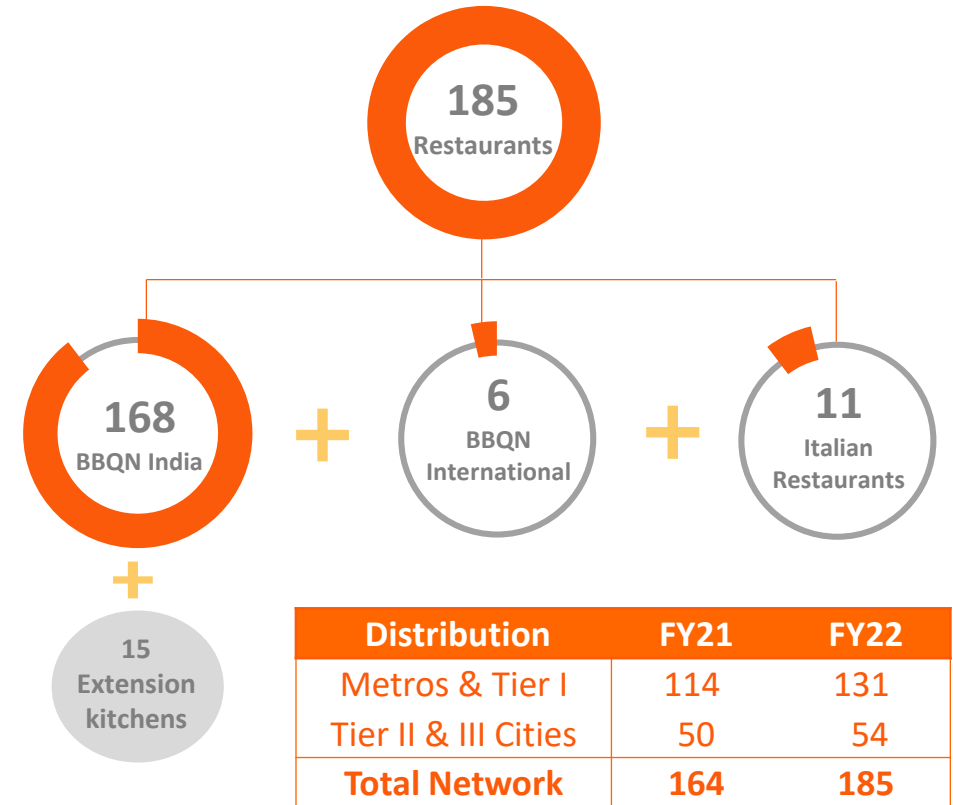
Growing restaurant network

Ramped up network expansion to 12 restaurants in Q4

Expansion of Restaurants

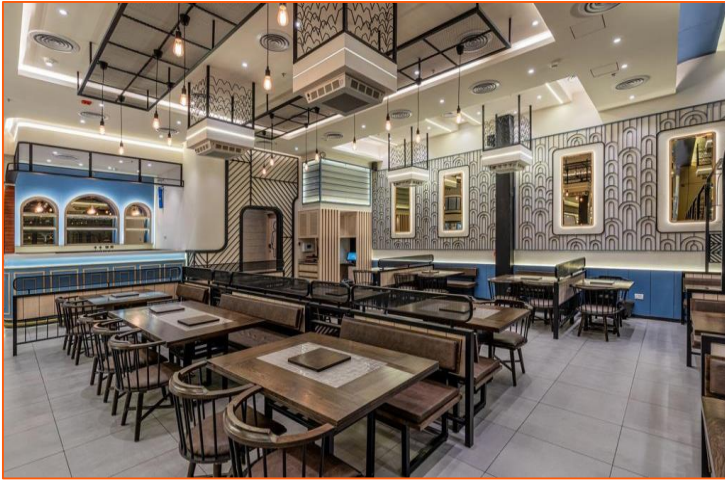


Restaurant Composition



New restaurants designed to enhance customer experience

Westend Mall, Pune



Dadar, Mumbai



Barasat, Kolkata



Patna



Bhubaneswar



Lucknow



Strong performance across brands

BBQ India

Restaurants (#)

147	168
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BBQ International

6	6
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Toscano

11	11
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BBQ Consolidated

164	185
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Share of business (%)

89.4%	88.4%
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6.4%	6.3%
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4.5%	5.4%
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EBITDA Margin¹ (%)

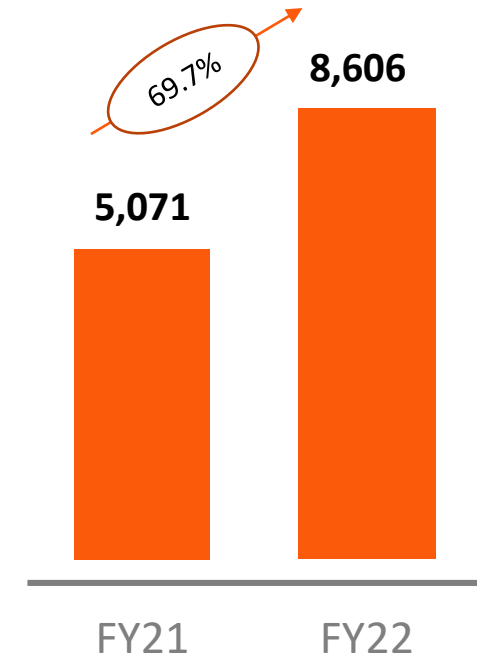
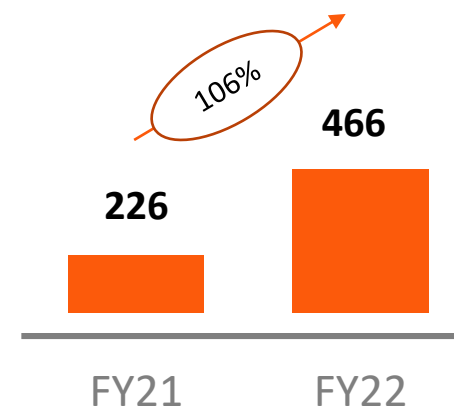
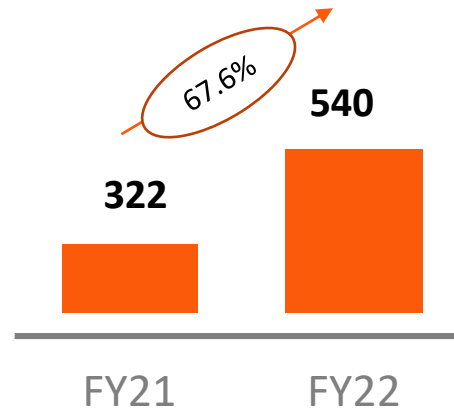
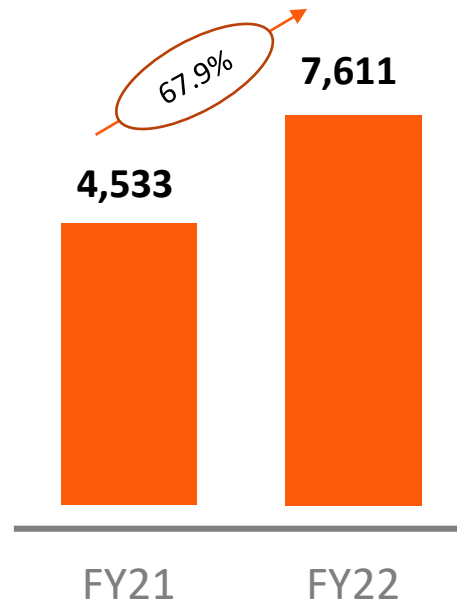
17.7%	17.5%
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18.7%	34.4%
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26.7%	25.9%
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18.2%	18.6%
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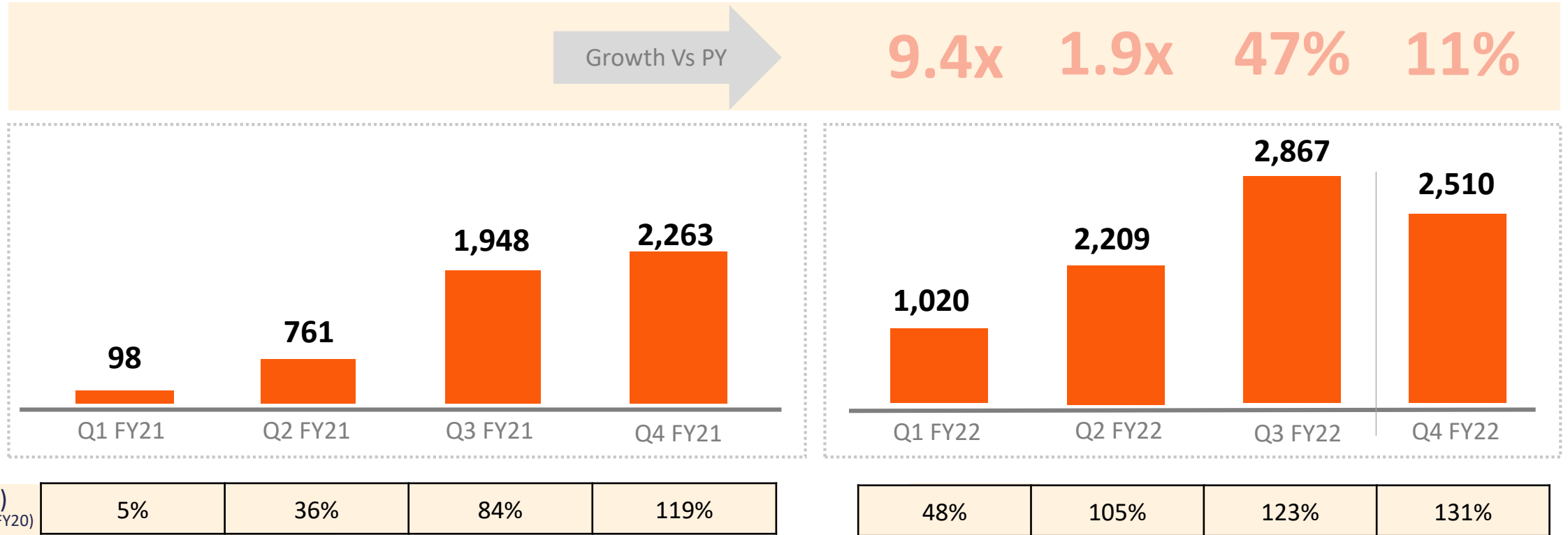
Revenue from Operations (₹ million)



1) EBITDA Margin is reported EBITDA margin with Ind AS impact.

Sales Recovery Trends

Consolidated Revenue from Operations (₹ million)

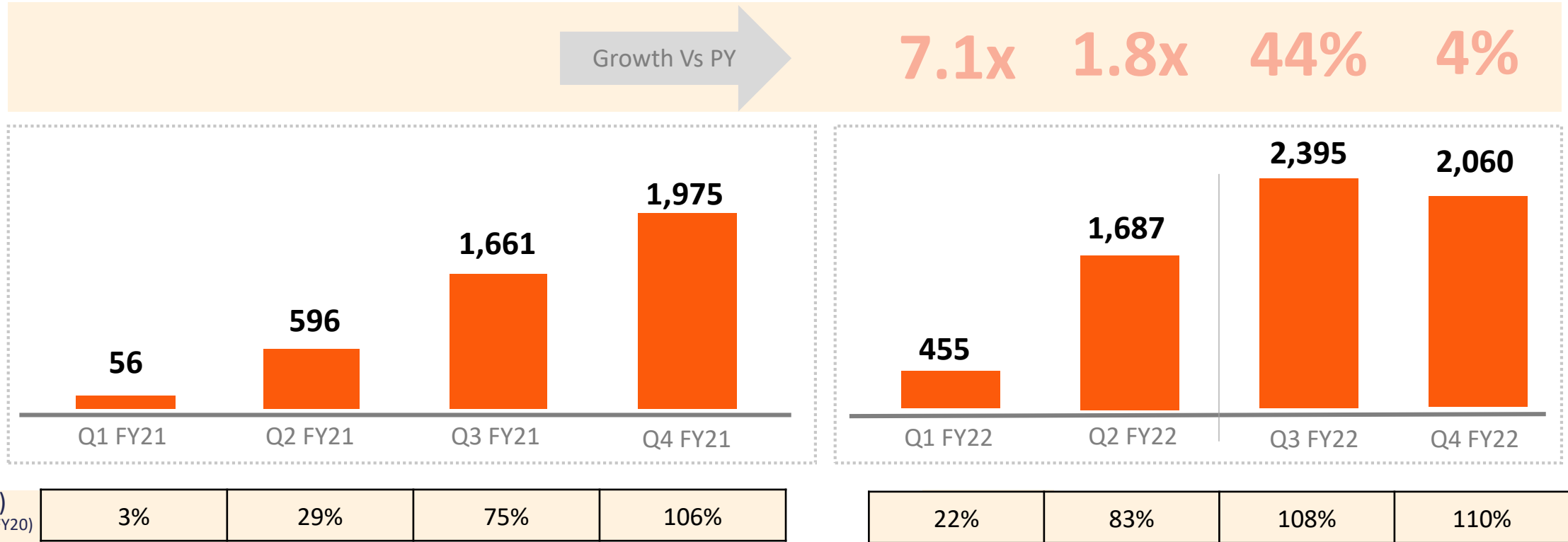


- Q4 FY22 revenue grew 11% Y-o-Y despite the impact of COVID 3rd wave on dine-in
- Strong recovery in dine-in segment during the second half of the quarter
- Y-o-Y growth of 34% in the month of Mar-22 vs Mar-21
- Stable delivery along with strong dine-in; Y-o-Y growth of 57% in delivery segment



Dine-in: Robust Q4FY22 despite COVID 3rd wave

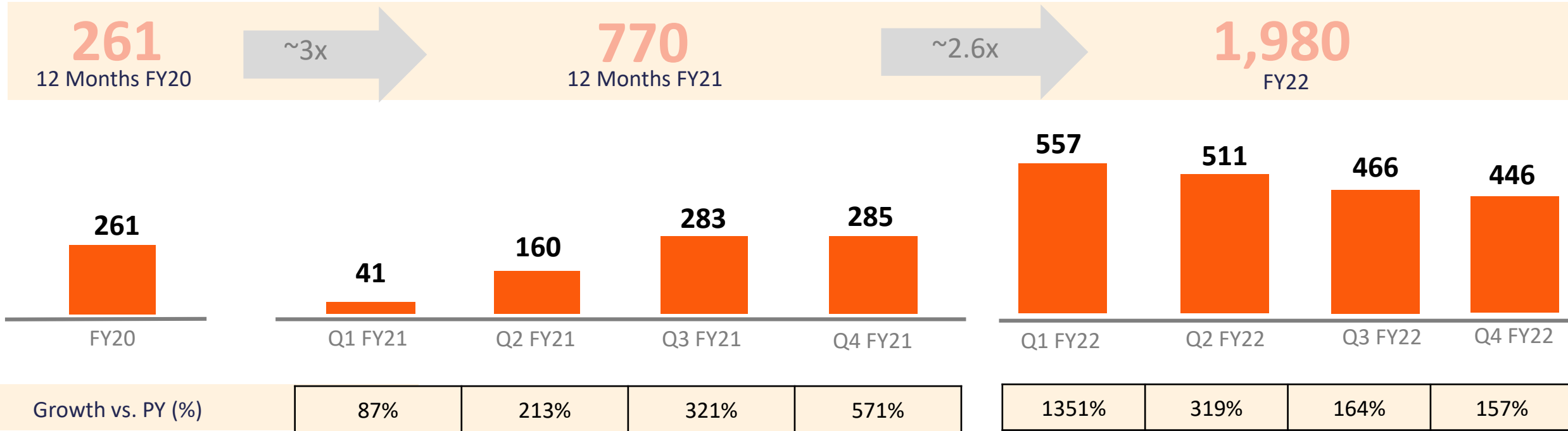
Dine – in Sales (₹ million)



- Dine-in revenue grew 4% Y-o-Y in Q4 FY22 despite the impact of COVID 3rd wave
- Strong recovery during the second half of the quarter
- Y-o-Y growth of 32% in the month of Mar-22 vs Mar-21 in the dine-in segment

Delivery : Stable along with dine-in recovery

Delivery Sales (₹ million)



- Maintained delivery revenues along with dine-in growth; Y-o-Y growth of 57% during the quarter
- Delivery segment was 18% of the total revenue in Q4 FY22 vs 13.0% in Q4 FY21

Significantly better margins compared to previous COVID impacted periods

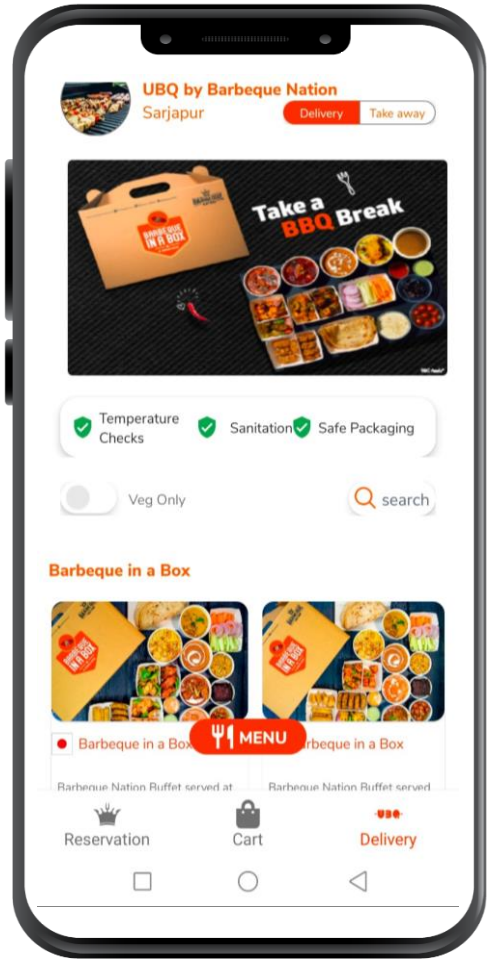
Q4 FY22 Metrics	Full Ops. ¹	Partial Ops. ¹	Total
Restaurant (#)	101	85	186 ⁽²⁾
Revenue from operations (₹ Mn)	1,507	1,003	2,510
Avg. Quarterly Revenue/Outlet (₹ Mn)	14.9	11.8	13.5
Restaurant Operating Margin(%)	15.5%	12.8%	14.4%

- Restaurants with full operations also had operating constraints like seating & timing restrictions

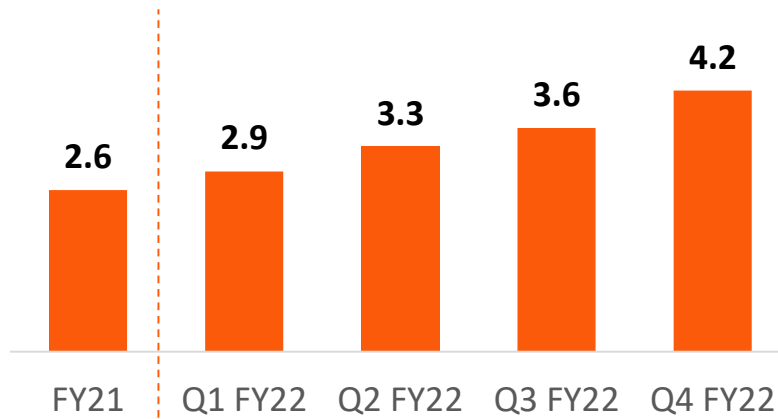
1) Restaurants with dine-in & delivery operating for the entire quarter are considered as "Full Ops" and the remaining as "Partial Ops"
 2) No of restaurants as on 31-Mar-22 and includes one closed restaurant and excludes 3 restaurants opened in Apr'22



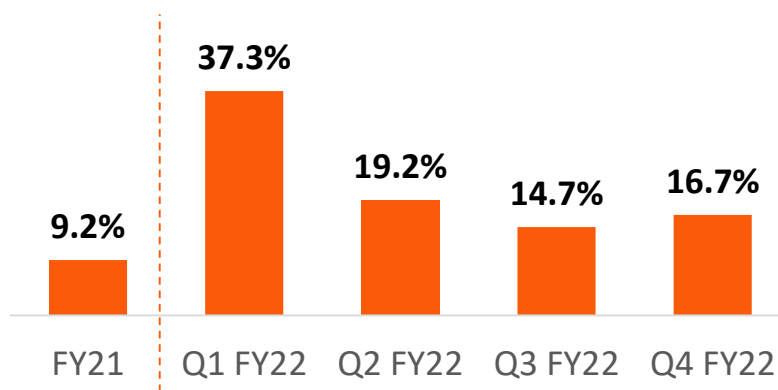
Own digital platform



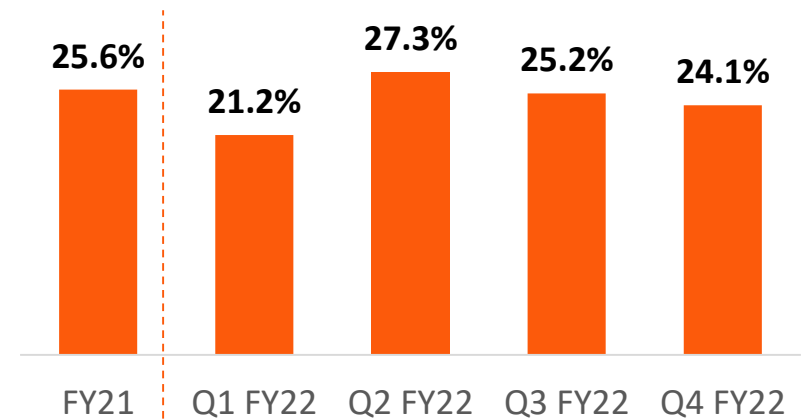
App Downloads (In Mn)



BBQ Loyalty Program adoption² (%)



Own Digital Assets Contribution¹ (%)



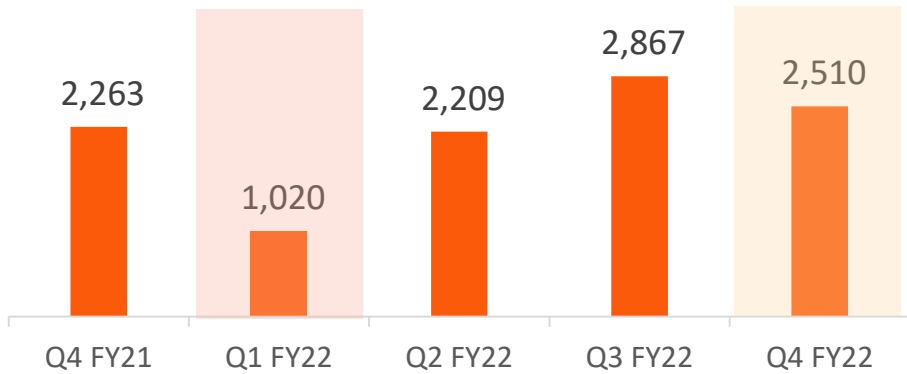
- Increase in share of own channels (digital & non-digital) in the dine-in business
- Cumulative BBQ App downloads: 4.2mn+; 63% increase over Mar'21
- 4.5+ App Ratings
- Increased adoption of BBQ loyalty program (SMILES): 16.7%² in Q4 FY22 vs 11.6% in Q4 FY21

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

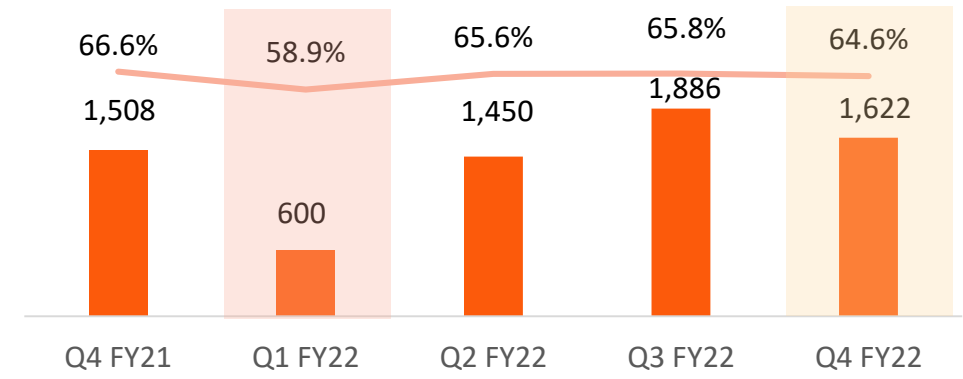
2) Bills reflecting redemption of SMILES as a % of total bills (excluding third party aggregators)

Quarterly Performance Trend

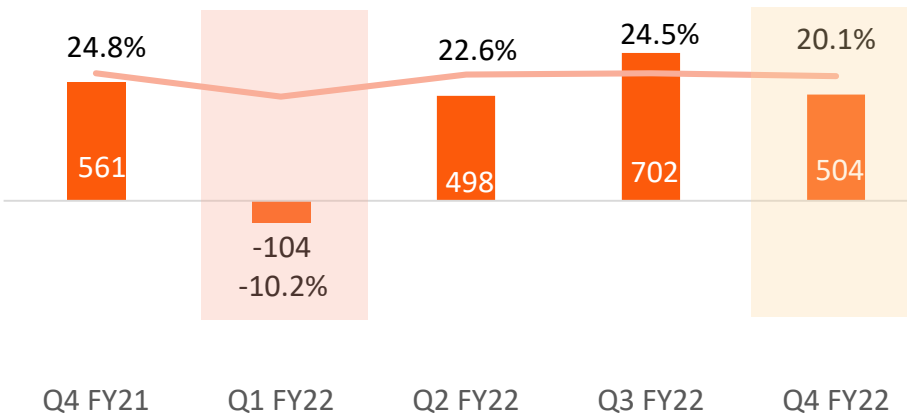
Revenue from Operations (₹ Mn)



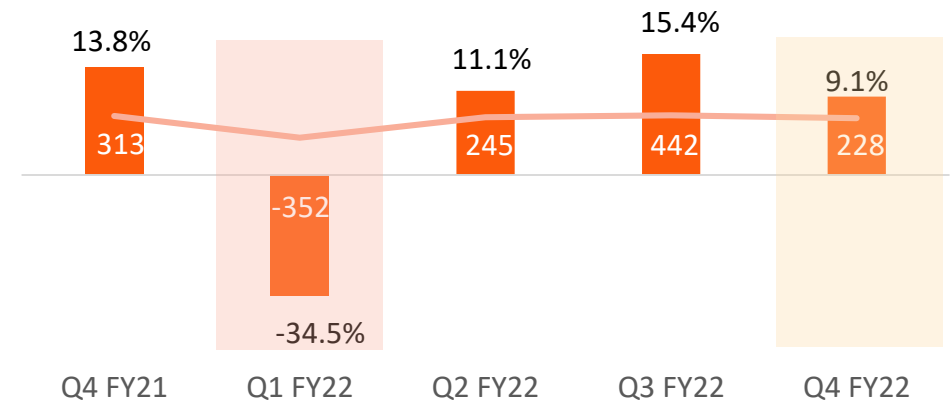
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



EBITDA w/o INDAS 116 (₹ Mn) and Margin (%)



All margins are calculated as % of Revenue from operations.

Quarter impacted by COVID 2nd wave
 Quarter impacted by COVID 3rd wave

Consolidated P&L

Particulars (₹ Millions)	Q4 FY22	Q4 FY21	YoY Gr%	FY22	FY21	YoY Gr%
Revenue from operations	2,510	2,263	10.9%	8,606	5,071	69.7%
Other Income	59	106	(44.2)%	263	460	(42.9)%
Total Revenue	2,569	2,369	8.4%	8,868	5,531	60.3%
Cost of food and beverages consumed	888	756	17.5%	3,047	1,782	71.0%
Employee related expenses	530	487	8.8%	1,886	1,352	39.5%
Occupancy and other expenses	647	566	14.4%	2,335	1,473	58.5%
EBITDA	504	561	(10.0)%	1,600	924	73.1%
<i>EBITDA%</i>	<i>20.1%</i>	<i>24.8%</i>		<i>18.6%</i>	<i>18.2%</i>	
Finance costs	162	186	(12.7)%	653	849	(23.1)%
Depreciation and amortisation expense	340	291	16.5%	1,273	1,212	5.0%
Exceptional items				(5)	(21)	nm
Profit before tax	2	83	(97.2)%	(321)	(1,115)	nm
Tax expense	(3)	19	nm	(69)	(197)	nm
Profit/(loss) after tax	5	64	(92.4)%	(252)	(919)	nm
<i>Profit/(loss) after tax%</i>	<i>0.2%</i>	<i>2.8%</i>		<i>(2.9)%</i>	<i>(18.1)%</i>	

Key indicators (without IND AS 116)

EBITDA (without IND AS 116)	228	313	(27.1)%	564	(51)	nm
<i>EBITDA (without IND AS 116) %</i>	<i>9.1%</i>	<i>13.8%</i>		<i>6.6%</i>	<i>(1.0)%</i>	
Profit/(loss) after tax (wo IND AS)	38	92	(58.2)%	(146)	(836)	nm
<i>Profit/(loss) after tax%</i>	<i>1.5%</i>	<i>4.1%</i>		<i>(1.7)%</i>	<i>(16.5)%</i>	






Consolidated Balance Sheet

Particulars (₹ Millions)	31-Mar-22	31-Mar-21
Equity Share capital	195	170
Other equity	3,665	2,269
Non-controlling interest	93	38
Total Equity	3,953	2,477
Financial Liabilities		
Borrowings	144	990
Lease Liability	5,295	3,973
Provisions	104	88
Total Non-Current Liabilities	5,543	5,051
Financial Liabilities		
Borrowings	73	538
Lease Liability	592	525
Trade payables		
- total outstanding dues of MSME	25	38
- total outstanding dues other than MSME	963	1,430
Other financial liabilities	71	1,143
Other current liabilities	128	94
Provisions	64	62
Current tax liabilities (Net)	-	20
Total Current Liabilities	1,917	3,850
Total Liabilities	7,460	8,901
Total Equity and Liabilities	11,413	11,378

Particulars (₹ Millions)	31-Mar-22	31-Mar-21
Property, plant and equipment	3,078	2,924
Right-of-use assets	4,877	3,617
Capital work-in-progress	212	60
Goodwill	723	723
Other intangible assets	45	52
Other financial assets	395	318
Deferred tax assets (net)	541	472
Other non-current assets	48	47
Total Non-current assets	9,918	8,213
Inventories	358	202
Financial assets		
Trade receivables	57	26
Cash and cash equivalents	853	2,455
Current tax assets (Net)	10	-
Other current assets	216	482
Total Current Assets	1,494	3,165
Total Assets	11,413	11,378

Key Investment themes

Investment Themes

	FY21	FY22
 <p>Resilient food services brand: BBQN, UBQ and Toscano <i>Strong growth in revenues, EBITDA and margins</i></p>	<p>Revenue: ₹ 5,071 Mn EBITDA: ₹ 924 Mn Margins: 18.2%</p>	<p>Revenue: ₹ 8,606 Mn EBITDA: ₹ 1,600 Mn Margins: 18.6%</p>
 <p>Dine-in Delivery composition driving incremental growth <i>Maintain share of delivery business at 15-20%</i></p>	<p>Delivery Mix: 15.2%</p>	<p>Delivery Mix: 23.0%</p>
 <p>Robust SSSG with strong restaurant operating margins(ROM) <i>Target SSSG of 5 - 7% in FY23</i></p>	<p>SSSG: (44.3)% ROM: 8.8%</p>	<p>SSSG: 64.7% ROM: 13.4%</p>
 <p>Drive growth through restaurant expansion <i>Plan to open 35-40 restaurants in FY23</i></p>	<p>New additions: 3 Total restaurants: 164</p>	<p>New additions: 23 Total restaurants: 185</p>
 <p>BBQN own digital assets contribution (ODAC) used for reservations, feedback, loyalty and delivery</p>	<p>ODAC: 25.6%</p>	<p>ODAC: 25.0%</p>

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

Strong Balance sheet:
Net cash of ₹ 636 mn

Diversification with presence in
82 Indian cities

All margins are calculated as % of Revenue from operations.

Disclaimer

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 38.65% in Red Apple Kitchen, unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

For further information, please contact:

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