



BARBEQUE-NATION HOSPITALITY LTD.

Earnings
Presentation
Q4 and Full Year
FY2021



Key Highlights

Q4 FY21

Revenue from operations	Reported EBITDA	Delivery Revenue	SSSG ^{1,2} (%)	Restaurant Operating Margin	Own Digital Assets Contribution ³ (%)
₹ 2,263 mn	₹ 561 mn	₹ 285 mn	19.9%	₹ 464 mn	24.7%
+18.5% y-o-y	+128% y-o-y EBITDA Margin: 24.8%	+471% y-o-y	Q4FY20: (16.7)%	151% y-o-y Margin: 20.5%	

FY21

Revenue from operations	Reported EBITDA	Delivery Revenue	SSSG ^{1,2} (%)	Restaurant Operating Margin	Own Digital Assets Contribution ³ (%)
₹ 5,071 mn	₹ 924 mn	₹ 770 mn	(44.3)%	₹ 445 mn	25.6%
(40.1)% y-o-y	(45)% y-o-y EBITDA Margin: 18.2%	+195% y-o-y	FY20: (2.2)%	(69.1)% y-o-y Margin: 8.8%	

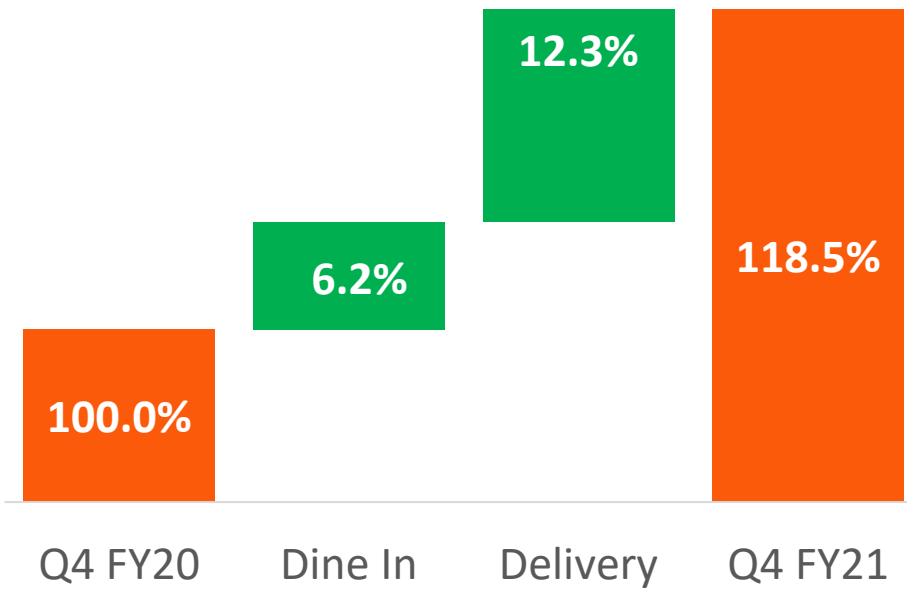
1) Same store sales growth (SSSG) refers to the y-o-y growth in sales for restaurants which have been in operation before the previous comparison period

2) Non operational restaurants, closed restaurants and new restaurants opened after the previous comparison period have been excluded from SSSG calculations

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

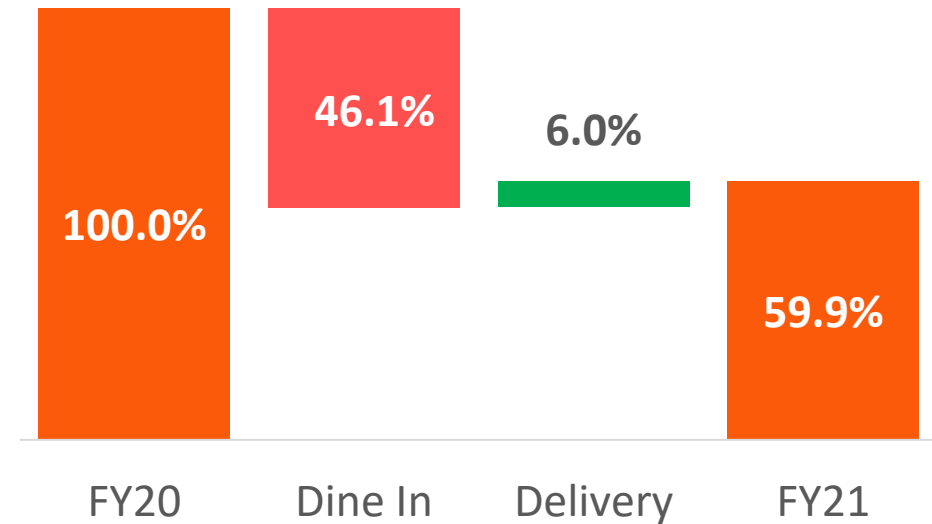
Sales Bridge For Q4 FY21 and FY21 vs. Previous Year

Q4 FY20 vs. Q4 FY21



- Strong recovery in dine-in vs. last year
- Increased share of delivery driving higher overall growth

FY20 vs. FY21



- Dine-in impacted in H1; recovery in H2
- Increased share of delivery

Customer Value Proposition



Dine-in offering



VALUE- Fixed price 'all you can eat' offering a wide variety



SERVICE- Strong guest focus & prompt service



EXPERIENCE- Live grills enhancing guest experience & engagement



Destination brand for **CELEBRATIONS**



Delivery offering



PRODUCT INNOVATION
Barbeque-in-a-Box



A-LA-CARTE
UBQ



BBQN App



BBQN website



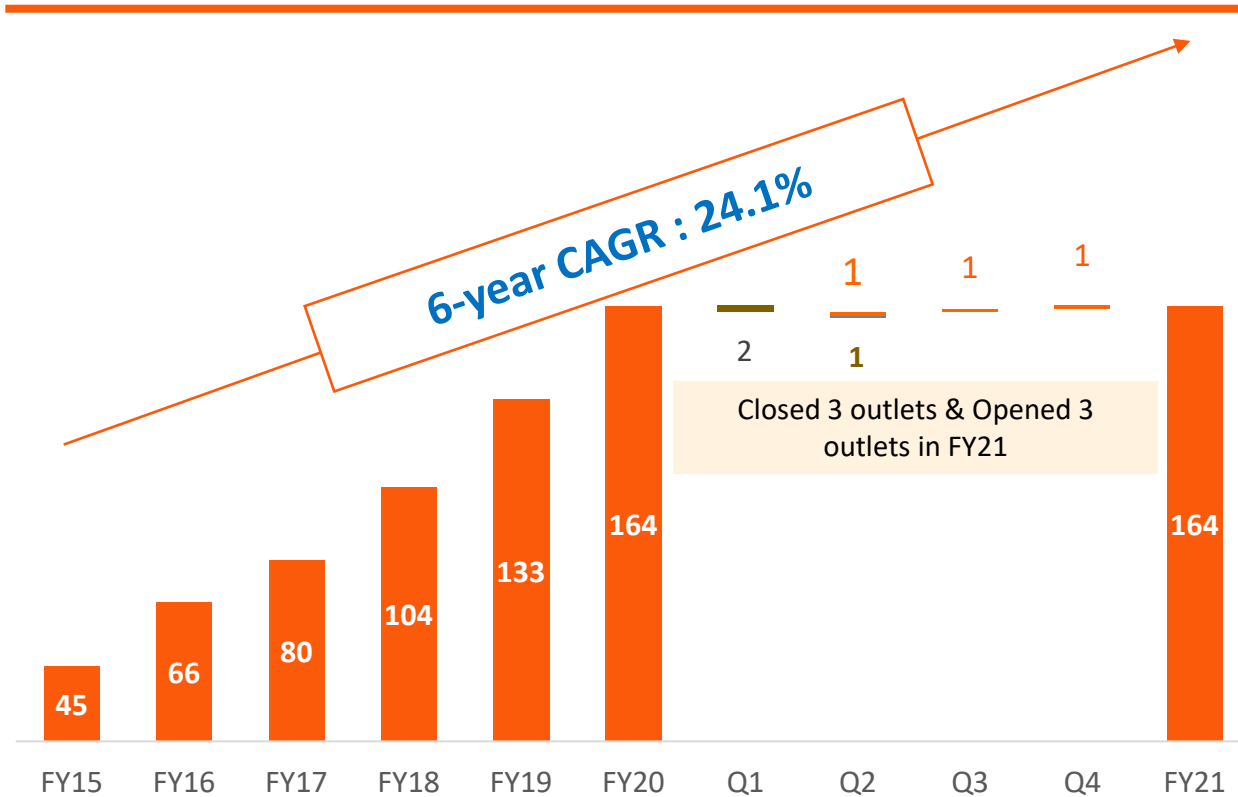
Leading service providers

Delivery through **BBQN App/ website** and on **leading food delivery service providers**

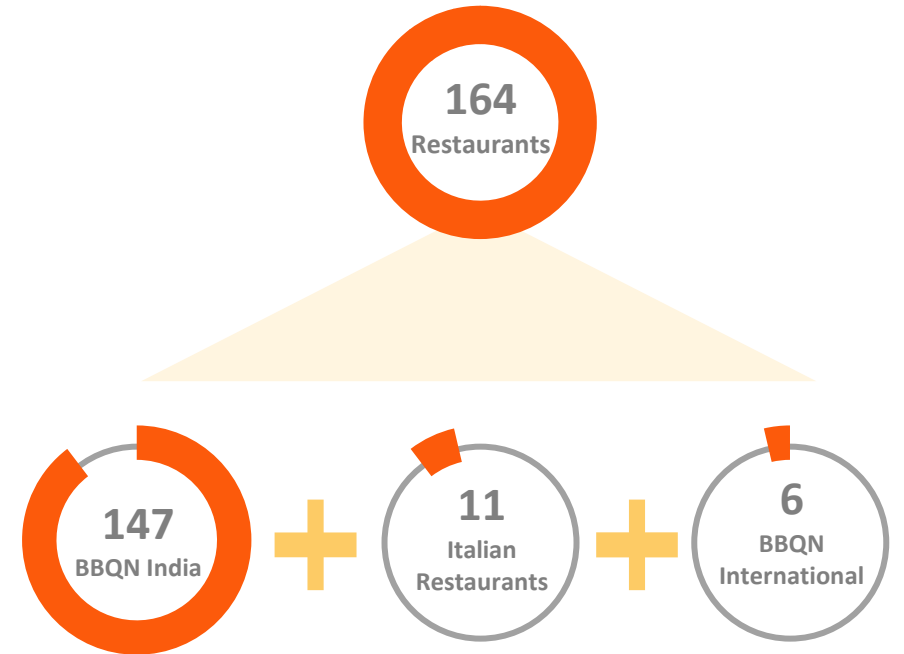
Restaurant network

Maintained restaurant network intact – opened and closed 3 restaurants each in FY21

Expansion of Restaurants¹



Restaurant Composition



1) Toscano data was included post acquisition in FY20

Own digital platform

Invest in BBQ App



- 2.6mn+ total downloads; 4.5 App rating
- Strong customer traffic growth and conversion on App/ Web

Loyalty Program



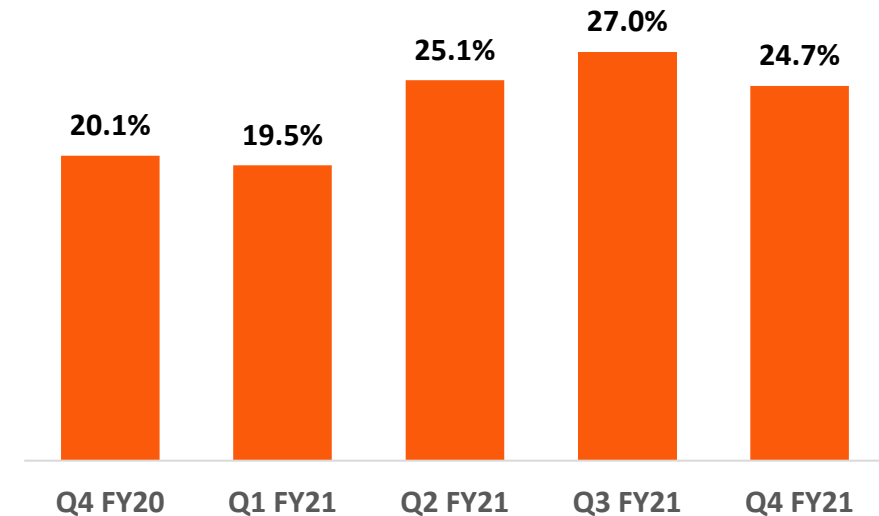
- 5% of bill value converted to equivalent loyalty points
- Redeemable against next visit/order via BBQ App/ Web

BBQ Online Ordering



- Launched delivery on BBQ App
- Leverage dine-in traffic & SMILES to drive delivery
- Partnerships with 3PL operators and own delivery

Own Digital Assets Contribution¹ (%)



With recovery in dine-in, share of in-house call center reservation increased in Q4FY21 Vs. Q3FY21

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

COVID-19 Resiliency

Continued recovery during challenging times and ensured health and safety of guests and employees

Ensured Business Continuity



- 98% of the restaurants were operational as on Mar-21
- Maintained overall network of 164 restaurants. Opened and closed 3 restaurants each during FY21

Cost Optimization



- Rental negotiations with landlords and renegotiated commercial terms
- Re-aligned restaurant operating costs and structures

Safety and Recovery



- High standards of safety & hygiene protocols across restaurants
- #NoCompromiseDining - Campaign initiated outlining physical distancing, contact free experience, sanitization protocols and customer experience

Strengthened Delivery Business



- Pioneered a new delivery product: Barbeque-in-a-Box
- 2.9x increase in delivery revenue which increased to ₹ 770 mn in FY21 from ₹ 261 Mn in FY20

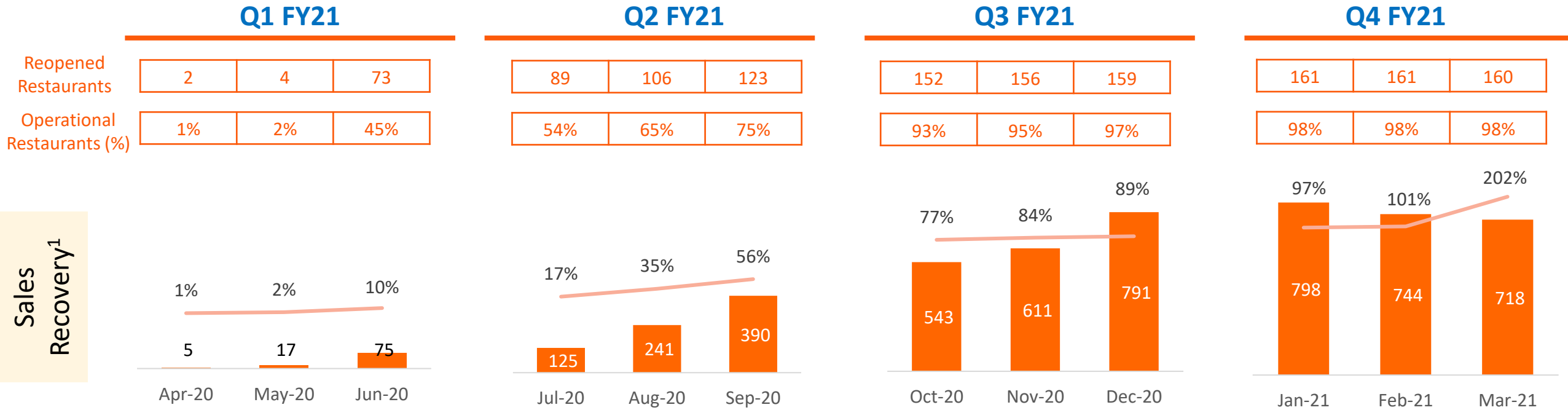
Strengthened Balance Sheet



- Raised ₹ 3.3 billion across pre-IPO and IPO
- Net debt of ₹ 119 million in March 2021 vs. ₹ 2.3 billion in March 2020

FY21 Recovery Post Lockdown

Robust recovery in H2 FY21 and recorded strong y-o-y growth in Q4 FY21



- Complete lockdown in April and May
- Dine-in allowed in few states from 8th June 2020

- Staggered dine-in allowed
- Supply side restrictions-No liquor, night & weekend curfew and restrictions on seating

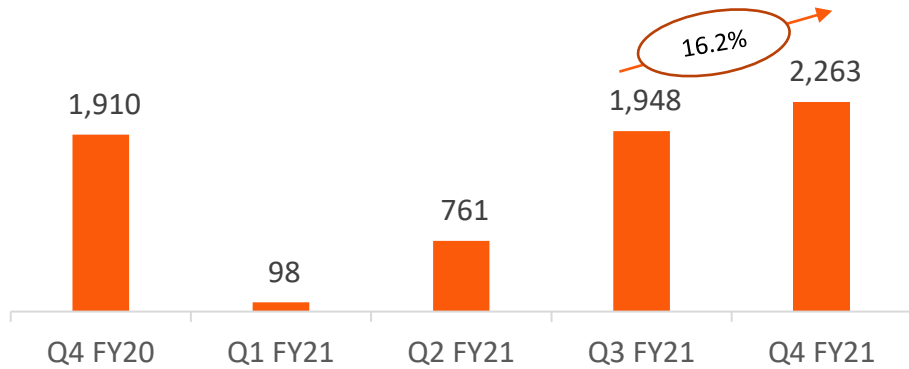
- Dine-in allowed in Maharashtra from 5th October 2020
- Increased relaxation of supply side restrictions

- Impact of second wave from end of March 2021

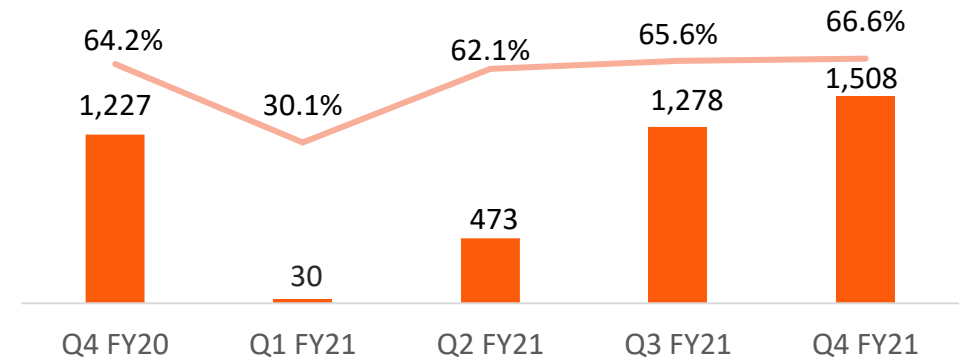
1) Sales Recovery % is against the previous year same period. Sales in ₹ million.

Quarterly Performance Trend

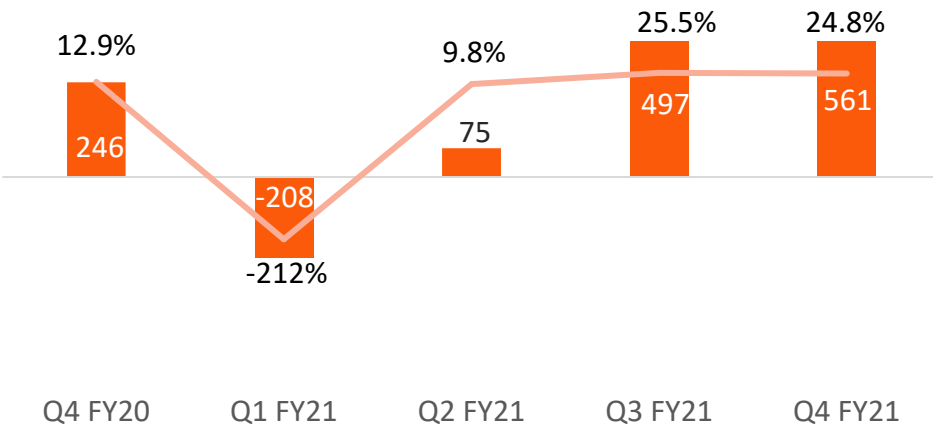
Revenue from Operations (₹ Mn)



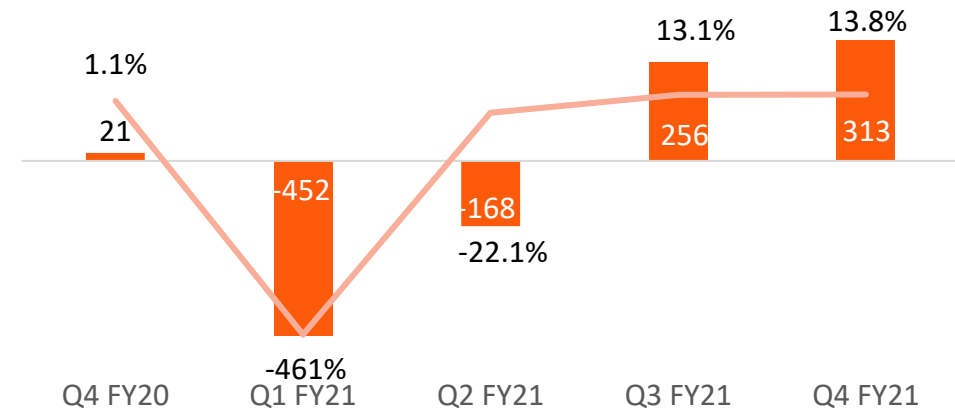
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



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



All margins are calculated as % of Revenue from operations.

Consolidated Financials

Particulars (₹ Millions)	Q4 FY21	Q4 FY20	YOY Gr%	Q3 FY21	QoQ Gr%	FY21	FY20	Gr%
Revenue from operations	2,263	1,910	18.5%	1,948	16.2%	5,071	8,470	(40.1)%
Other Income	106	(4)	nm	86	23.1%	460	38	1104%
Total Revenue	2,369	1,905	24.3%	2,034	16.5%	5,531	8,508	(35.0)%
Cost of food and beverages	756	683	10.7%	670	12.8%	1,782	2,922	(39.0)%
Employee related expenses	487	516	(5.6)%	406	19.9%	1,352	1,975	(31.6)%
Occupancy and other expenses	566	461	22.8%	461	22.8%	1,473	1,930	(23.7)%
EBITDA	561	246	128%	497	12.7%	924	1,680	(45.0)%
<i>EBITDA%</i>	<i>24.8%</i>	<i>12.9%</i>		<i>25.5%</i>		<i>18.2%</i>	<i>19.8%</i>	
Finance costs	186	230	(19.1)%	217	(14.2)%	849	756	12.3%
Depreciation and amortisation	291	560	(47.9)%	313	(6.9)%	1,212	1,340	(9.5)%
Exceptional items	0	(174)	nm	(21)	nm	(21)	(164)	nm
Profit before tax	83	(370)	nm	(12)	nm	(1,115)	(251)	nm
Tax expense	19	(91)	nm	2	995%	(197)	78	nm
Profit/(loss) after tax	64	(279)	nm	(14)	nm	(919)	(329)	nm
<i>Profit/(loss) after tax%</i>	<i>2.8%</i>	<i>(14.6)%</i>		<i>(0.7)%</i>		<i>(18.1)%</i>	<i>(3.9)%</i>	

The above financials are including the impact of INDAS 116. All margins are calculated as % of Revenue from operations.

INDAS 116 Impact

Particulars (₹ Millions)	Q4 FY21 (Reported)	INDAS 116 Adjustment	Q4 FY21 (w/o INDAS 116)	FY21 (Reported)	INDAS 116 Adjustment	FY21 (w/o INDAS 116)
Revenue from operations	2,263		2,263	5,071		5,071
Other Income	106	(93)	13	460	(422)	38
Total Revenue	2,369	(93)	2,276	5,531	(422)	5,109
Cost of food and beverages	756		756	1,782		1,782
Employee related expenses	487		487	1,352		1,352
Occupancy and other expenses	566	155	721	1,473	554	2,026
EBITDA	561	(248)	313	924	(976)	(51)
<i>EBITDA%</i>	<i>24.8%</i>		<i>13.8%</i>	<i>18.2%</i>		<i>(1.0)%</i>
Finance costs	186	(119)	67	849	(499)	349
Depreciation and amortisation	291	(155)	137	1,212	(596)	615
Exceptional items				(21)	52	31
Profit before tax	83	26	109	(1,115)	68	(1,047)
Tax expense	19	(2)	17	(197)	(15)	(211)
Profit/(loss) after tax	64	28	92	(919)	83	(836)
<i>Profit/(loss) after tax%</i>	<i>2.8%</i>		<i>4.1%</i>	<i>(18.1)%</i>		<i>(16.5)%</i>

All margins are calculated as % of Revenue from operations.

Poised to grow along with the reopening of the restaurants and focus on accelerating delivery business



Ensure safety of guests and employees



Implement cost optimization measures to minimize Covid impact



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



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



Add ~20 new restaurants

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.

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