

**Barbeque Nation revenue increases by ~41% y-o-y in Q2 FY23 | PAT growth of ~125%****Q2 FY23 Highlights**

- Revenue from operations of Rs. 310.5 crores, y-o-y growth of 40.6%
- EBITDA stands at Rs. 59.9 crore, an increase of 20.2% y-o-y, margin stood at 19.3%
- Profit Before Tax (PBT) of Rs. 10.2 crore with a y-o-y growth of 133%
- Profit After Tax (PAT) stood at Rs. 7.5 crore, a growth of over 125% y-o-y
- Same store sales growth of 23.4% Y-o-Y
- Dine-in to delivery revenue mix of 87% and 13% respectively
- Opened 10 new restaurants taking overall network to 205 restaurants
- Cumulative Barbeque Nation App downloads of 5.1mn, 51% increase over September 2022

**Bengaluru, November 9, 2022:** Barbeque Nation Hospitality Ltd ([BSE: 543283](#) | [NSE: BARBEQUE](#)), one of the leading food services company in India, announced its Q2 FY23 results.

Revenue from operations during the quarter was Rs. 310.5 crores, delivering a growth of 40.6% compared to the same period last year. The growth was primarily driven by 60.5% growth in dine-in business and SSSG growth of 23.4% driven by dine-in volume & price growth. Reported gross margins were 66.1%, which improved by over 40 basis points during the quarter as compared to the previous year. This was achieved despite prevailing inflationary pressures on input costs. Reported EBITDA for the quarter stood at Rs. 59.9 crores, a growth of 20.2% y-o-y and EBITDA margins of 19.3%.

During the quarter, the Company added 10 new restaurants, thereby crossing the milestone of 200 restaurants and taking the total count to 205. Total restaurants included 13 Toscano restaurants, 6 Barbeque Nation international restaurants and balance 186 were Barbeque Nation India network.

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

*“Our performance during the quarter was encouraging despite the prevailing inflationary environment. We recorded a topline growth of over 40% primarily driven by growth in dine-in segment. We also achieved the milestone of 200+ restaurants with opening of 10 new restaurants during the quarter. We have added 21 new restaurants in the first half of the fiscal year and are confident of achieving our guidance of adding 40 restaurants in FY23. We are focussed to grow each of our 4 business verticals to build one of India’s largest food services company owning its restaurant brands.”*

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

*“We continued to build on the growth momentum with strong revenue growth of over 40% and SSSG growth of 23% during the quarter. The growth was supported by improvement in dine-in business coupled with robust performance of both Toscano and international businesses. In the delivery segment, we added new offerings including recently launched ‘Dumsafar’ biryani. We continue to drive our store expansion with 10 new restaurants launched during the quarter. Strengthening and accelerating our core dine-in business, growth in the delivery vertical, unlocking the growth potential of Toscano and calibrated international expansion continues to be 4 key vectors of our growth strategy.”*

**About Barbeque Nation:**

Founded in 2006, Barbeque Nation is one of India's leading food services company. It currently owns and operates 205 restaurants (across 2 brands) 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. 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 13 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.*