BARBEQUE NATION

BARBEQUE NATION HOSPITALITY LTD.

Earnings Presentation

Q3 FY23

Key Performance Highlights

Q3 FY23

Revenue from Operations	Reported EBITDA	SSSG (%)	Delivery Revenue	New Restaurant Additions	Own Digital Assets Contribution (%)
₹ **3,282** mn	₹ **631** mn	**(1.2)%**	₹ **450** mn	**10**	**27.6%**
+14.5% y-o-y	(10.0)% y-o-y	Q3FY22: 42.7%	(3.3)% y-o-y	Q3FY22: 7	Q3FY22: 25.2%
	EBITDA Margin: 19.2%				

9M FY23

Revenue from Operations	Reported EBITDA	SSSG (%)	Delivery Revenue	New Restaurant Additions	Own Digital Assets Contribution (%)
₹ **9,535** mn	₹ **1,965** mn	**39.2%**	₹ **1,262** mn	**31**	**27.0%**
+56.4% y-o-y	79.3% y-o-y	9MFY22: 112%	(17.7)% y-o-y	9MFY22: 11	9MFY22: 25.3%
	EBITDA Margin: 20.6%				

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

Dum Safar

Extension Kitchens

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

Toscano

Italian Cuisine- Dine-in & Delivery

ASPIRATION

EXPERIENCE

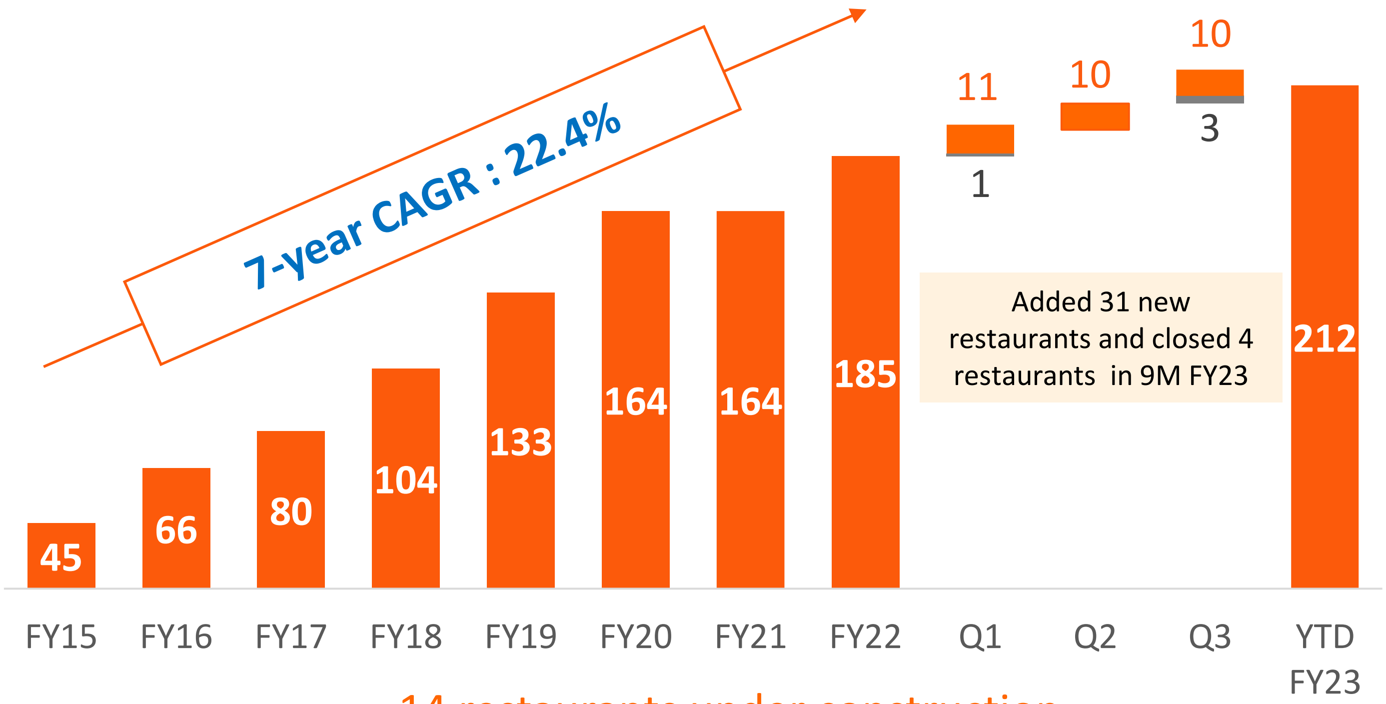
VALUE

Current presence across 3 metro cities provides huge headroom for growth

Growing restaurant network

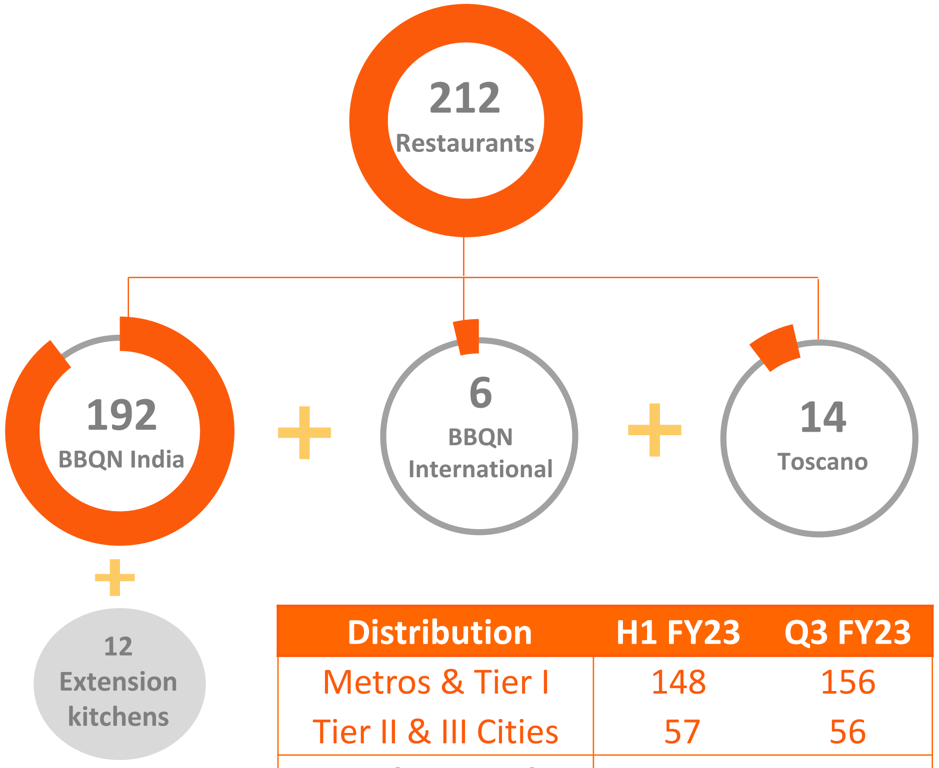
Added 10 new restaurants to the network in Q3

Expansion of Restaurant Network



14 restaurants under construction

Restaurant Composition



Distribution	H1 FY23	Q3 FY23
Metros & Tier I	148	156
Tier II & III Cities	57	56
Total Network	**205**	**212**

New restaurants designed to enhance customer experience

Bangalore Bhartiya City

Mysore Nexus

Mumbai Andheri

Kochi

Lucknow

Bangalore Lulu

Barbeque Nation – Brand Promos
"Life ke chote bade moments – CelebrateGrillSe"

#CelebrateGrillSe

Promos brings out precious little moments of life as a reason to celebrate with Barbeque Nation

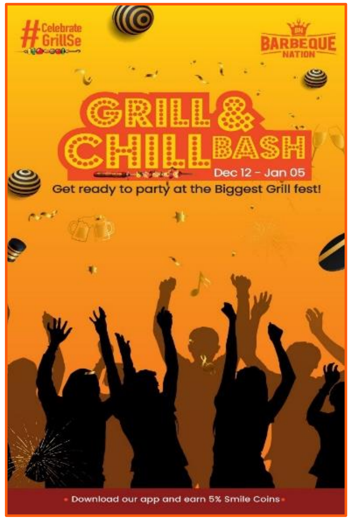


Promos have garnered more than 6 million views



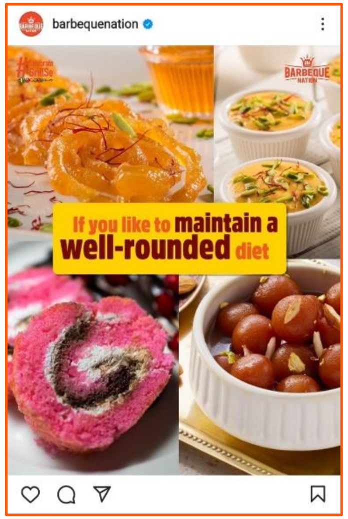
Flavours @ Barbeque Nation / Toscano

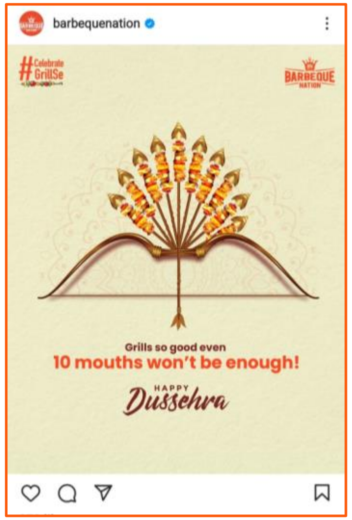
In-Store Festivals

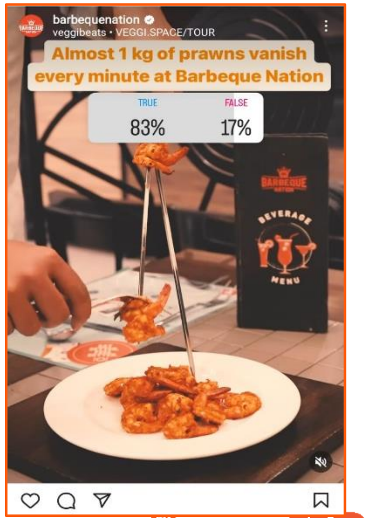


Segment Promotions

Celebrations on Digital Platform







#BNCares: Sustainability initiative to remove single use plastic bottles

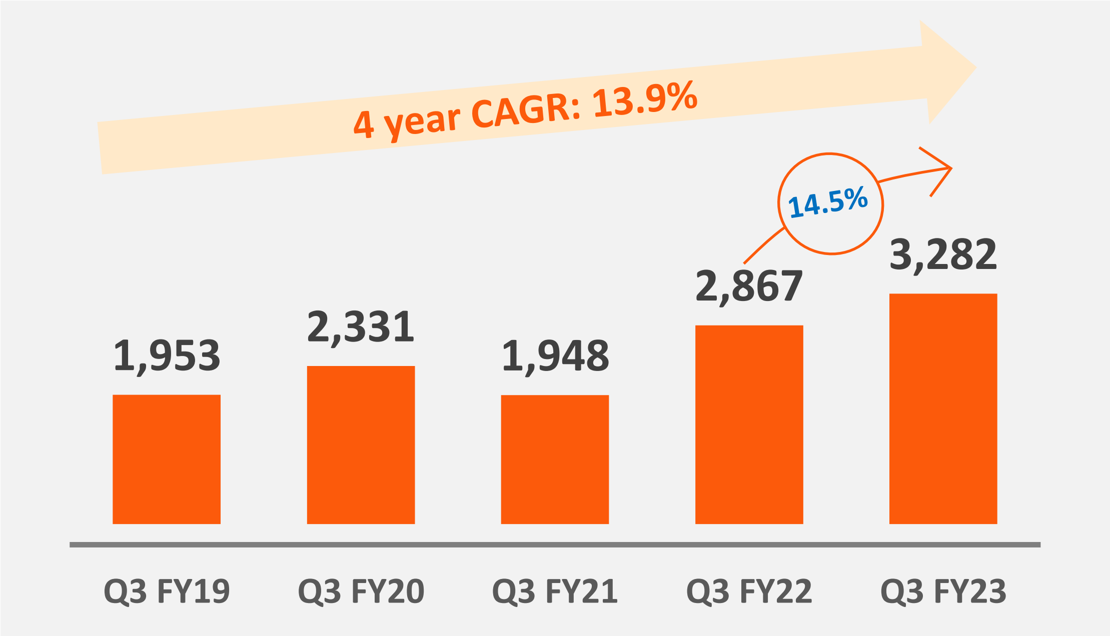
- Guests were served complimentary packaged drinking water in **single use plastic bottles**
- These are being **replaced with re-usable glass bottles**
- **Same quality and guest experience** is ensured by refilling water from 20 liters reusable water jars
- Initiative currently **implemented across 150+** restaurants
- **Reduction of plastic waste of ~100 tons** annually

The initiative is appreciated by guests across India

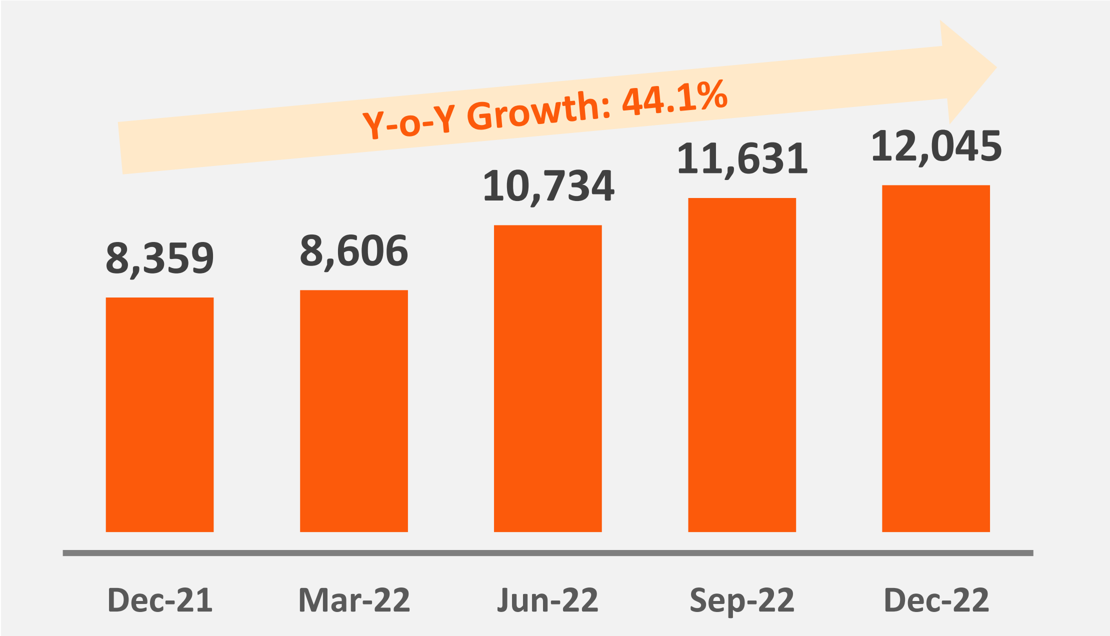
Y-o-Y Revenue growth of 14.5%; Sequential growth of 5.7%

Consolidated Revenue from Operations (₹ million)

Y-o-Y Quarterly Trend



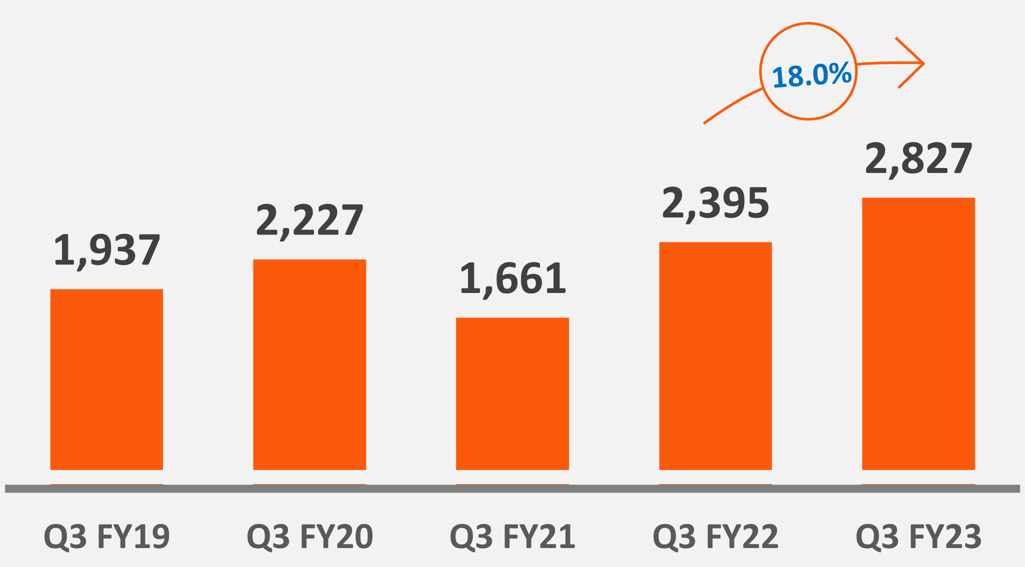
TTM Revenue Trend



- Q3 FY23 revenues grew 14.5% Y-o-Y driven by 18.0% growth in dine-in business
- Q3FY23 SSSG is (1.2)%; SSSG for 9M FY23 is 39.2%

Dine-in: Y-o-Y growth of 18.0%; Sequential growth of 4.4%

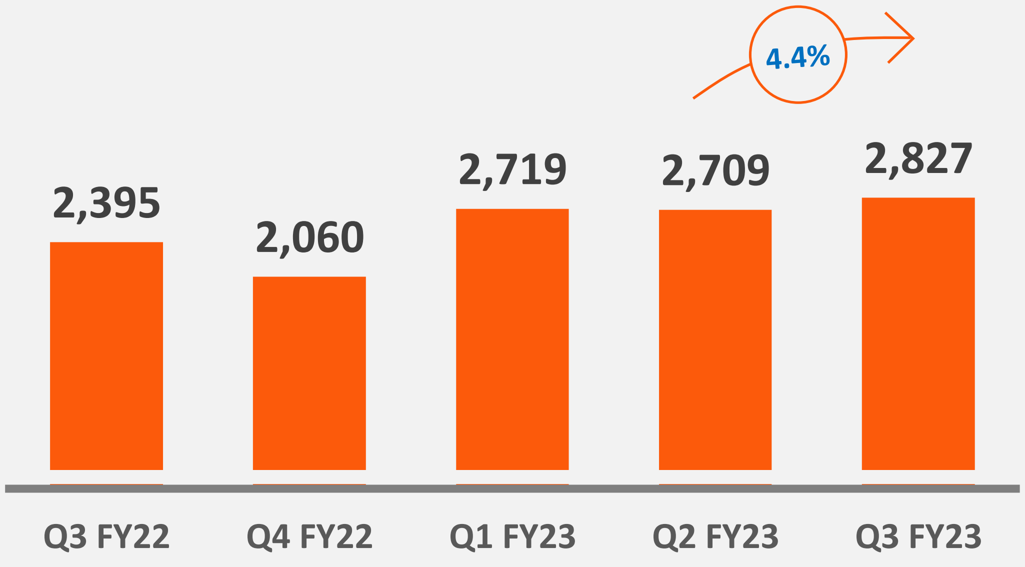
Y-o-Y Dine – in Sales (₹ million)



Share of business (%)

99.2%	95.5%	85.3%	83.5%	86.1%

Q-o-Q Dine – in Sales (₹ million)



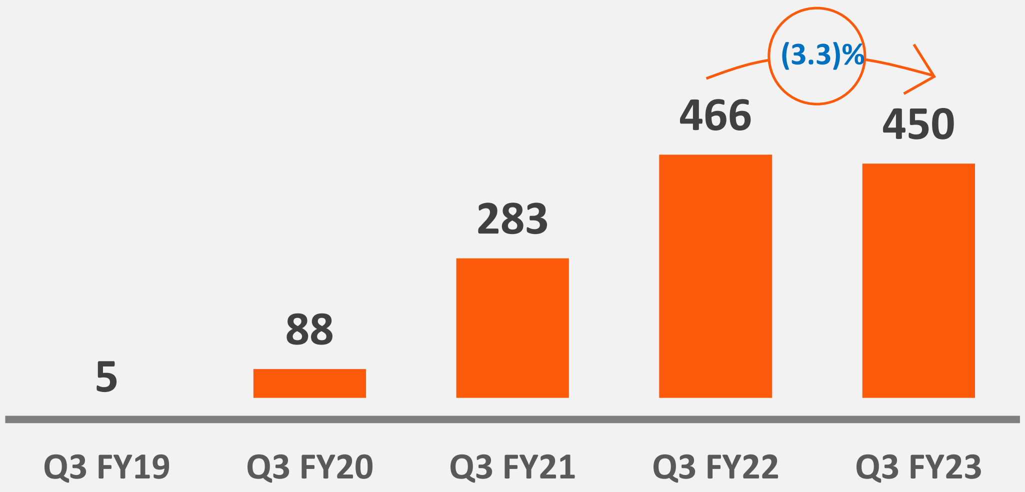
Share of business (%)

83.5%	82.1%	86.4%	87.2%	86.1%

- Y-o-Y dine-in business growth driven by dine-in volume and price; sequential growth driven by volume
- Q3FY23 dine-in SSSG is 1.7%

Delivery: Y-o-Y degrowth of 3.3% ; Sequential growth of 14.7%

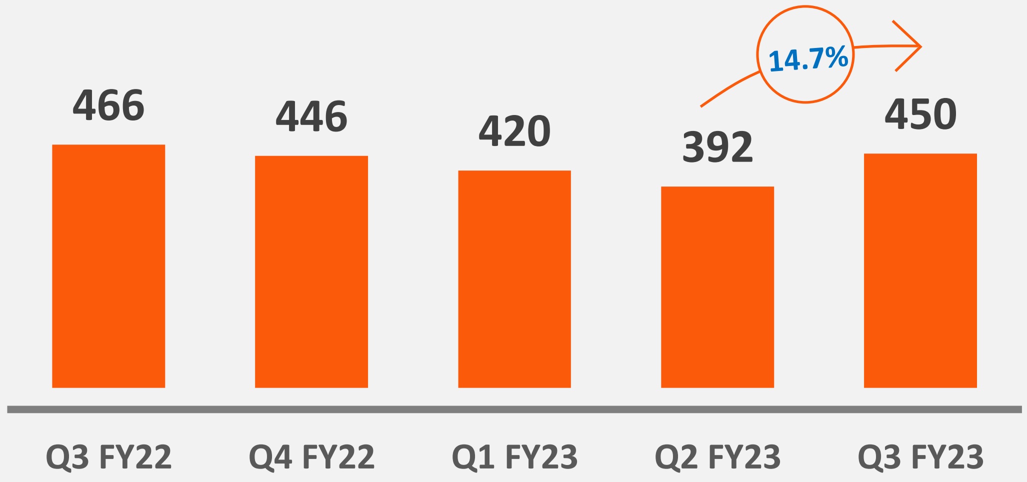
Y-o-Y Delivery Sales (₹ million)



Share of business (%)

0.3%	3.8%	14.5%	16.2%	13.7%

Q-o-Q Delivery Sales (₹ million)

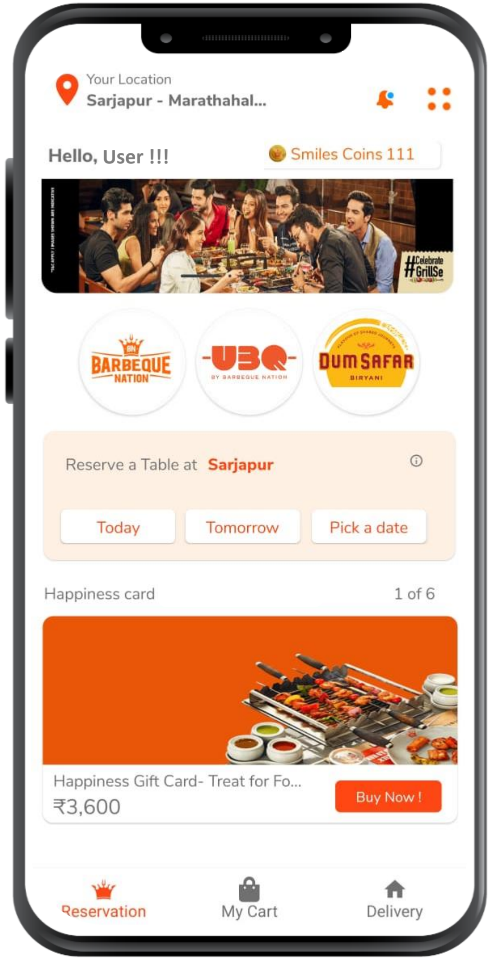


Share of business (%)

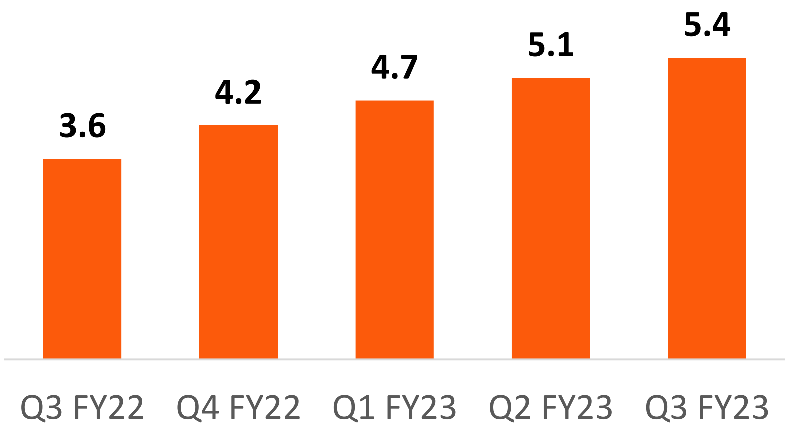
16.2%	17.8%	13.3%	12.6%	13.7%

- Delivery business grew sequentially 14.7% entirely led by volume growth; Average order value (AOV) stable for last 3 quarters
- Dum Safar launched across 100+ outlets; M-o-M growth in average daily sales

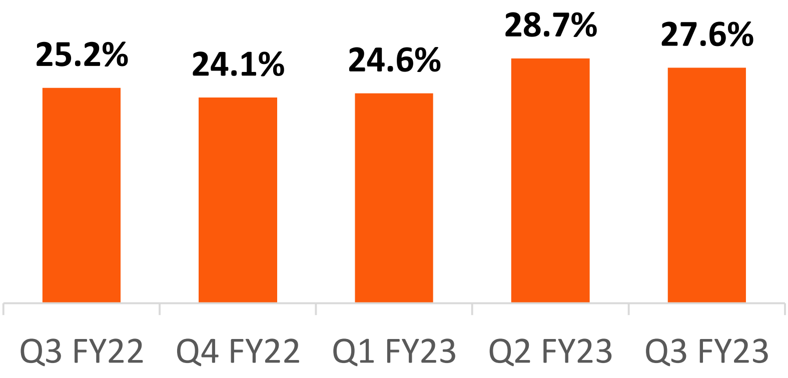
Increased contribution from own digital assets



Cumulative App Downloads (In Mn)



Own Digital Assets Contribution[1] (%)



- Increase in share of own channels (digital & non-digital) in the dine-in business
- Cumulative BBQ App downloads: 5.4mn+; 50% increase over Dec-22
- 4.6+ App Ratings

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

Matured outlets delivering strong revenue and margin performance (1/2)

Q3 FY23 Metrics	Matured[1]	New Restaurants[1]	Total
Restaurant (#)	156	56	212
Revenue from operations (₹ Mn)	2,659	623	3,282
Avg. Quarterly Revenue/Outlet (₹ Mn)	17.0	11.1	15.7[2]
Restaurant Op. Margin(%)-without IND-AS[3]	19.2%	5.3%	16.6%
Restaurant Op. Margin(%)-with IND-AS[3]	27.3%	16.2%	25.2%

1) Restaurants with operations of more than 2 years are considered as "Matured"
2) Avg. Quarterly revenue/outlet is calculated on 209 restaurants i.e., average of opening and closing number of restaurants during the period
3) Restaurant Operating Margin represents margins of the restaurants and does not include other income

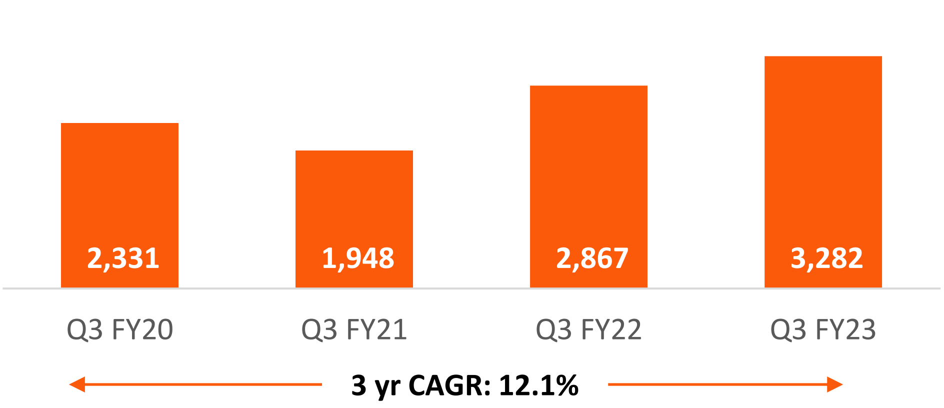
Matured outlets delivering strong revenue and margin performance (2/2)

9M FY23 Metrics	Matured[1]	New Restaurants[1]	Total
Restaurant (#)	155	57	212
Revenue from operations (₹ Mn)	7,994	1,541	9,535
Avg. Quarterly Revenue/Outlet (₹ Mn)	17.2	9.0	16.0(2)
Restaurant Op. Margin(%)-without IND-AS(3)	20.2%	4.0%	17.6%
Restaurant Op. Margin(%)-with IND-AS(3)	28.7%	15.5%	26.6%

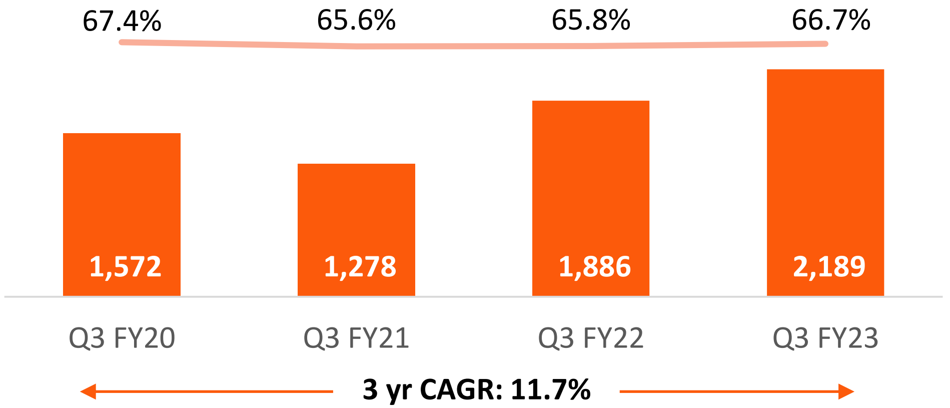
1) Restaurants with operations of more than 2 years are considered as "Matured"
2) Avg. Quarterly revenue/outlet is calculated on 199 restaurants i.e., average of opening and closing number of restaurants during the period
3) Restaurant Operating Margin represents margins of the restaurants and does not include other income

Quarterly revenue and margin trend

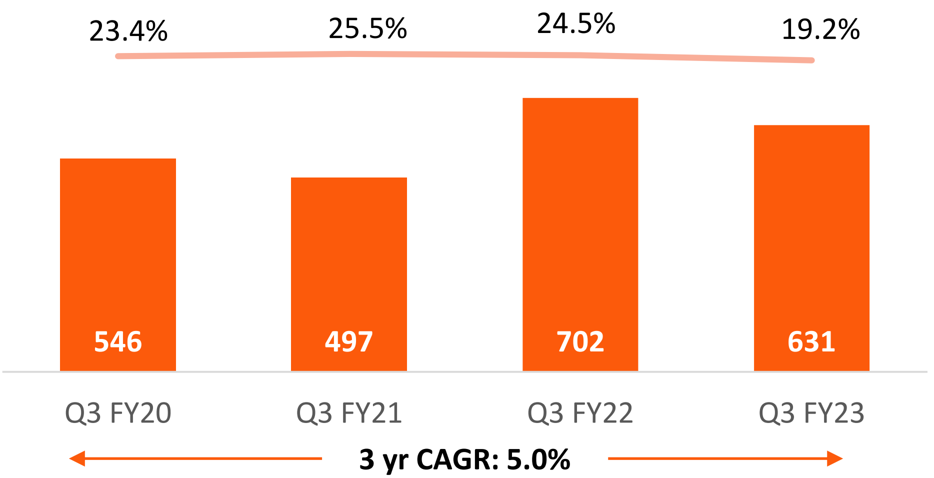
Revenue from Operations (₹ Mn)



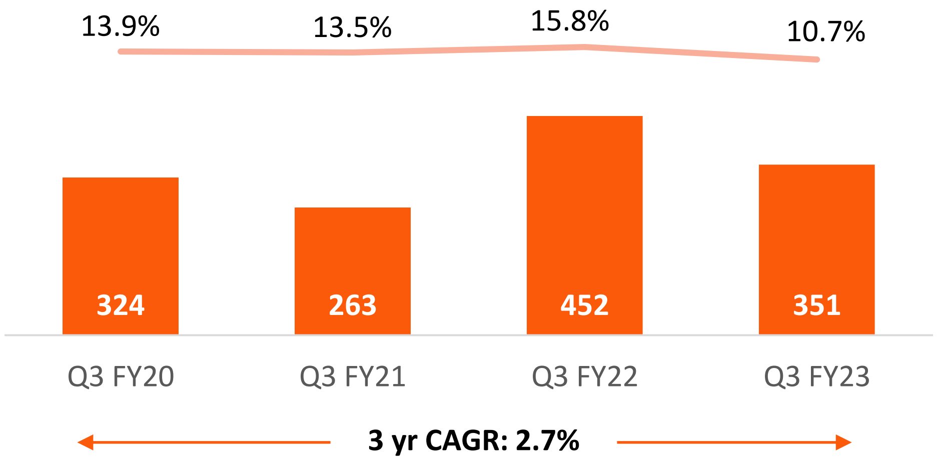
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



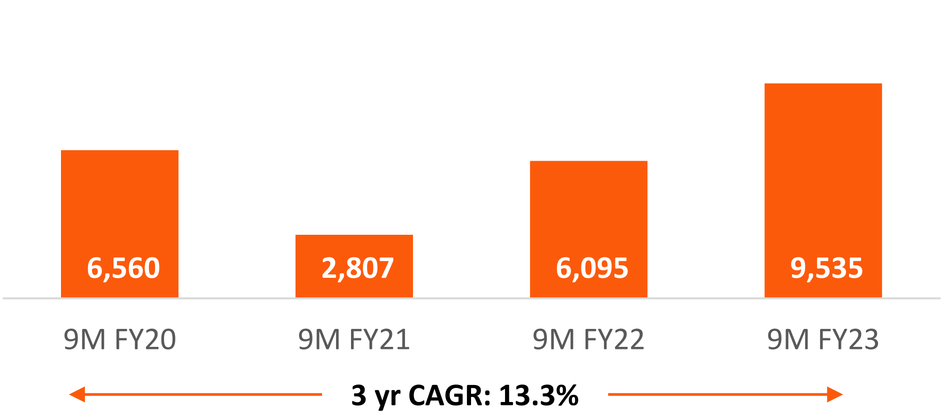
Adjusted EBITDA* (₹ Mn) and Margin (%)



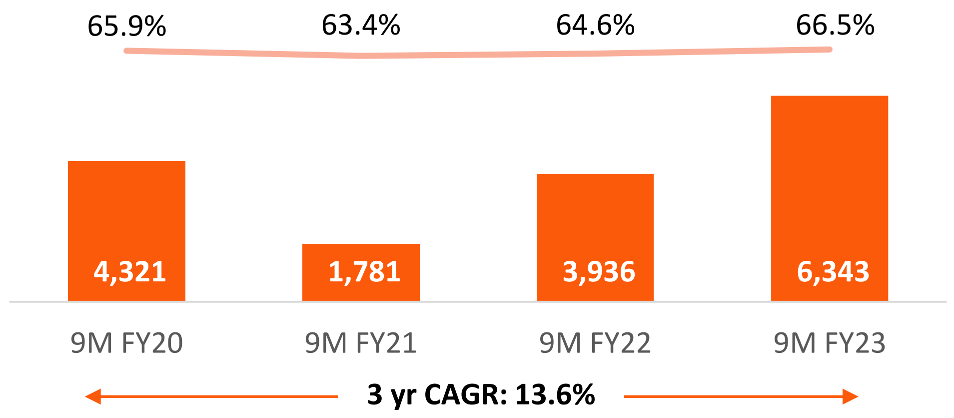
*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.

YTD revenue and margins trends

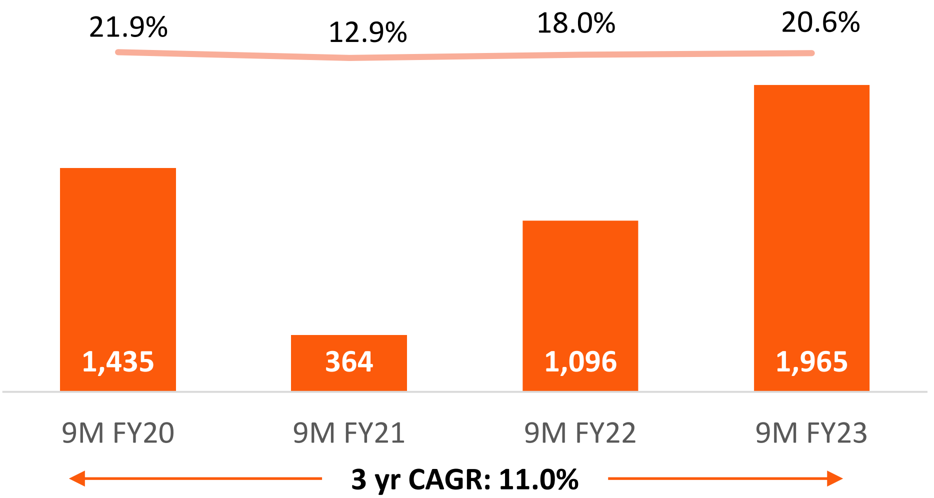
Revenue from Operations (₹ Mn)



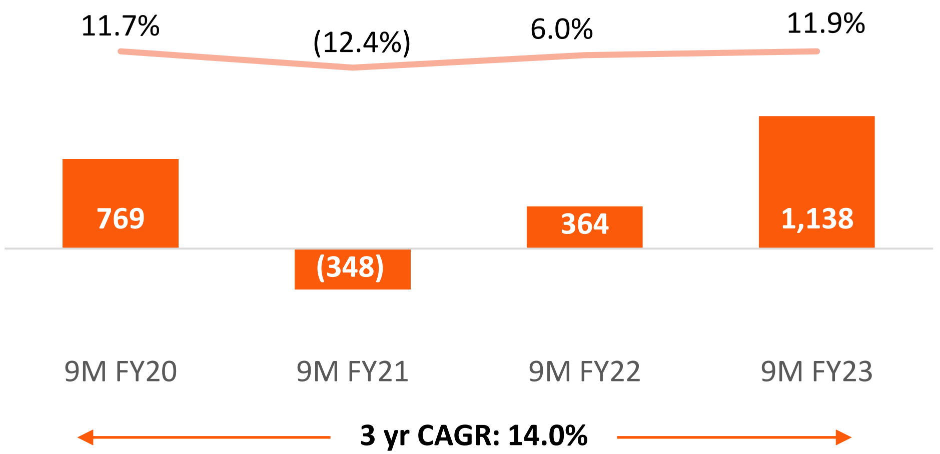
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



Adjusted EBITDA* (₹ Mn) and Margin (%)



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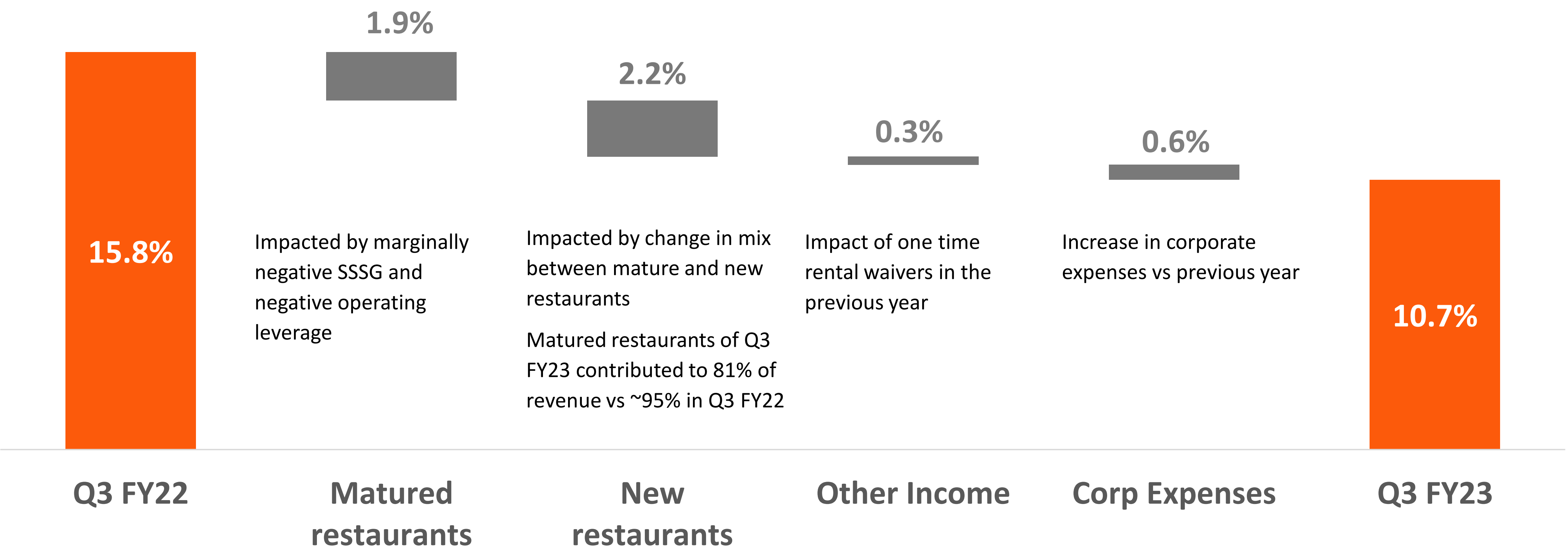
Margin impacted by marginally negative SSSG and new stores

Adjusted EBITDA Margin bridge vs. previous year



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Consolidated P&L

₹ Millions	Q3 FY23	Q3 FY22	Y-o-Y Gr%	9M FY23	9M FY22	Y-o-Y Gr%
Revenue from operations	3,282	2,867	14.5%	9,535	6,095	56.4%
Other Income	12	45	(73.5)%	58	204	(71.6)%
Total Revenue	**3,293**	**2,912**	**13.1%**	**9,593**	**6,299**	**52.3%**
Cost of food and beverages consumed	1,093	981	11.4%	3,193	2,159	47.8%
Employee related expenses	688	557	23.4%	2,007	1,356	48.0%
Occupancy and other expenses	881	672	31.3%	2,429	1,688	43.9%
EBITDA	**631**	**702**	**(10.0)%**	**1,965**	**1,096**	**79.3%**
EBITDA %	*19.2%*	*24.5%*		*20.6%*	*18.0%*	
Finance costs	183	172	6.6%	537	491	9.5%
Depreciation and amortisation	382	340	12.3%	1,084	933	16.1%
Exceptional items	(22)	(2)		(55)	(5)	
Profit before tax	**89**	**192**	**(53.7)%**	**399**	**(323)**	
Tax expense	17	44	(61.1)%	92	(66)	
Profit/(loss) after tax	**72**	**148**	**(51.5)%**	**307**	**(257)**	
Profit/(loss) after tax %	*2.2%*	*5.2%*		*3.2%*	*(4.2)%*	
Adjusted profitability*						
Adjusted EBITDA	**351**	**452**	**(22.2)%**	**1,138**	**364**	**213%**
Adjusted EBITDA %	*10.7%*	*15.8%*		*11.9%*	*6.0%*	
Adjusted Profit/(loss) before tax	**133**	**247**	**(46.3)%**	**545**	**(200)**	
Adjusted Profit/(loss) before tax %	*4.0%*	*8.6%*		*5.7%*	*(3.3)%*	

*Adjusted EBITDA and PBT is calculated without the impact of IND AS 116 and excludes non cash ESOP related provisions. All margins are calculated as % of Revenue from operations.

Key Investment themes

Investment Themes	Q3 FY23	9M FY23
Resilient food services brand: BBQN, UBQ and Toscano *Strong growth in revenues, EBITDA and margins*	Revenue growth: 14.5% EBITDA growth: (10.0)% EBITDA Margin: 19.2%	Revenue growth: 56.4% EBITDA growth: 79.3% EBITDA Margin: 20.6%
Dine-in | Delivery composition driving incremental growth *Maintain share of delivery business at 15-20%*	Dine-in I Delivery Mix: 86.1%/13.7%	Dine-in I Delivery Mix: 86.6%/13.2%
Robust SSSG with strong restaurant operating margins(ROM) *SSSG of 30% in FY23*	SSSG: (1.2)% ROM: 16.6%	SSSG: 39.2% ROM: 17.6%
Drive growth through restaurant expansion *Plan to open 35-40 restaurants in FY23*	New additions: 10 Total restaurants: 212	New additions: 31 Total restaurants: 212
BBQN own digital assets contribution (ODAC) used for reservations, feedback, loyalty and delivery	ODAC: 27.6%	ODAC: 27.0%

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

Strong Balance sheet: Net cash of ₹ 494 mn

Diversification with presence in 83 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 24.84% in Red Apple Kitchen, unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

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