

Barbeque Nation revenue increases by ~15% y-o-y in Q3 FY23

Q3 FY23 Highlights

- Revenue from operations of Rs. 328.2 crores, y-o-y growth of 14.5%
- Reported EBITDA stands at Rs. 63.1 crore; margin of 19.2%
- Reported Profit Before Tax (PBT) of Rs. 8.9 crore; adjusted PBT of Rs. 13.3 crores
- Reported Profit After Tax (PAT) stood at Rs. 7.2 crore
- Dine-in to delivery revenue mix of 86.1% and 13.7% respectively
- Opened 10 new restaurants and closed 3 restaurants taking overall network to 212 restaurants
- Cumulative Barbeque Nation App downloads of 5.4mn, 50% increase over December 2022

Bengaluru, February 7, 2023: Barbeque Nation Hospitality Ltd ([BSE: 543283](#) | [NSE: BARBEQUE](#)), one of the leading food services company in India, announced its Q3 FY23 results.

Revenue from operations during the quarter was Rs. 328.2 crores, delivering a growth of 14.5% compared to the same period last year. The growth was primarily driven by 18.0% growth in dine-in business. Reported gross margins were 66.7%, which improved by over 90 basis points during the quarter as compared to the previous year. Reported EBITDA for the quarter stood at Rs. 63.1 crores with EBITDA margins of 19.2%.

During the quarter, the Company added 10 new restaurants and closed 3 restaurants, resulting in total count of 212. Total restaurants included 14 Toscano restaurants, 6 Barbeque Nation international restaurants and balance 192 were Barbeque Nation India network.

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

“Our performance during the quarter was modest despite prevailing subdued demand scenario. We recorded a topline growth of around 15% primarily driven by growth in dine-in segment. During the first nine months, we have added 31 new restaurants. Currently, we have around 14 restaurants under fit-out, which gives us confidence of achieving our guidance of adding 40 new restaurants in FY23. We remain focussed on growing 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:

“Our revenue growth during the quarter was primarily led by growth in dine-in business. The performance of delivery segment was encouraging with around 15% sequential growth. Our delivery transaction volumes continued to increase and with stable AOVs. This improvement was primarily driven by recent initiatives such as menu re-engineering, new combo meals and launch of new Biryani brand, ‘Dum Safar’. Dum Safar is now available at over 50% of our network and continues to generate strong traction from customers. We remain focused on strengthening and accelerating our core dine-in business, growth in the delivery vertical, unlocking the growth potential of Toscano and calibrated international expansion.”

About Barbeque Nation:

Founded in 2006, Barbeque Nation is one of India's leading food services company. It currently owns and operates 212 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. Further, the Company launched its Biryani Brand 'Dum Safar' in September 2022. 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 14 Italian cuisine restaurants under the popular brand "Toscano".

For further information, please contact

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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.