BARBEQUE NATION HOSPITALITY LTD.

Earnings Presentation

Q2 FY24

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 17.57% in Red Apple Kitchen, unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.

Q2 FY24 key highlights

Revenue from Operations	Dine-in Revenue	Delivery Revenue	Reported EBITDA
₹ 3,017 mn	**₹ 2,575 mn**	**₹ 437 mn**	**₹ 486 mn**
(2.8)% y-o-y	(4.9)% y-o-y	+11.3% y-o-y	(18.8)% y-o-y Margin: 16.1%

SSSG (%)	Restaurant Network	Revenue Mix (%) (BN India dine-in/Others)	Own Digital Assets Contribution (%)
(10.7)%	**212**	**71.6% / 28.4%**	**29.6%**
Q2 FY23: 23.4%	Q2 FY23: 205	Q2 FY23: 76.6% / 23.4%	Q2 FY23: 28.7%

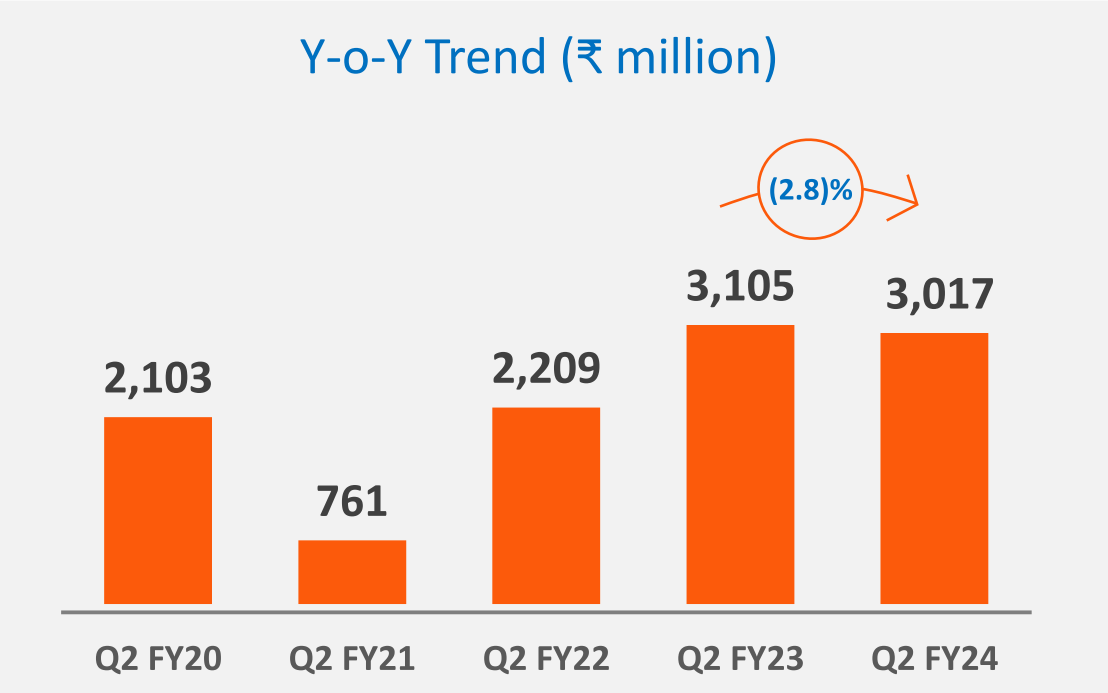
H1 FY24 key highlights

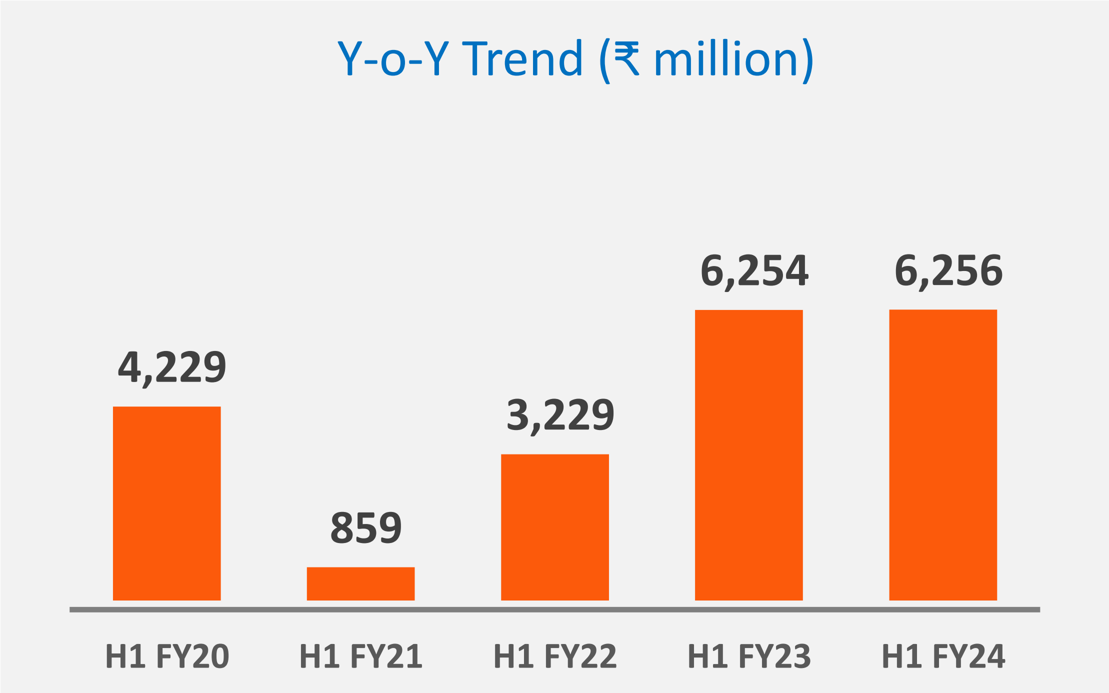
Revenue from Operations	Dine-in Revenue	Delivery Revenue	Reported EBITDA
₹ 6,256 mn	₹ 5,330 mn	₹ 910 mn	₹ 994 mn
+0.0% y-o-y	(1.8)% y-o-y	+12.0% y-o-y	(25.5)% y-o-y Margin: 15.9%

SSSG (%)	Restaurant Network	Revenue Mix (%) (BN India dine-in/Others)	Own Digital Assets Contribution (%)
(9.3)%	212	72.1% / 27.9%	27.5%
H1 FY23: 73.6%	H1 FY23: 205	H1 FY23: 76.2% / 23.8%	H1 FY23: 26.7%

Y-o-Y Revenue growth: Flat in H1 FY24 & (2.8)% in Q2 FY24

Consolidated Revenue from Operations (₹ million)

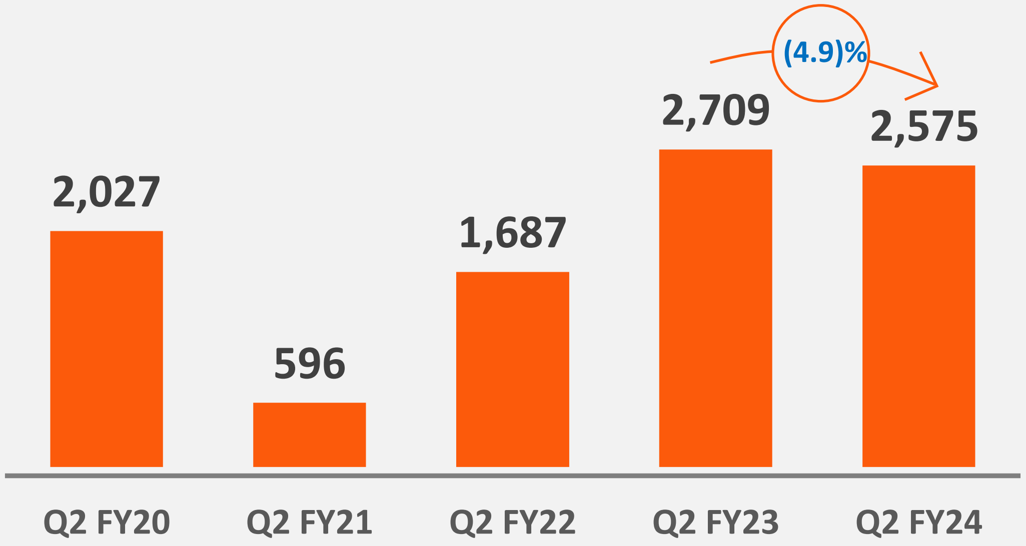




- H1 FY24 revenues were flat; Q2 FY24 revenues declined by 2.8%
- SSSG: (10.7)% in Q2 FY24

Dine-in: Y-o-Y revenue decline of 1.8% in H1 FY24 & 4.9% in Q2 FY24

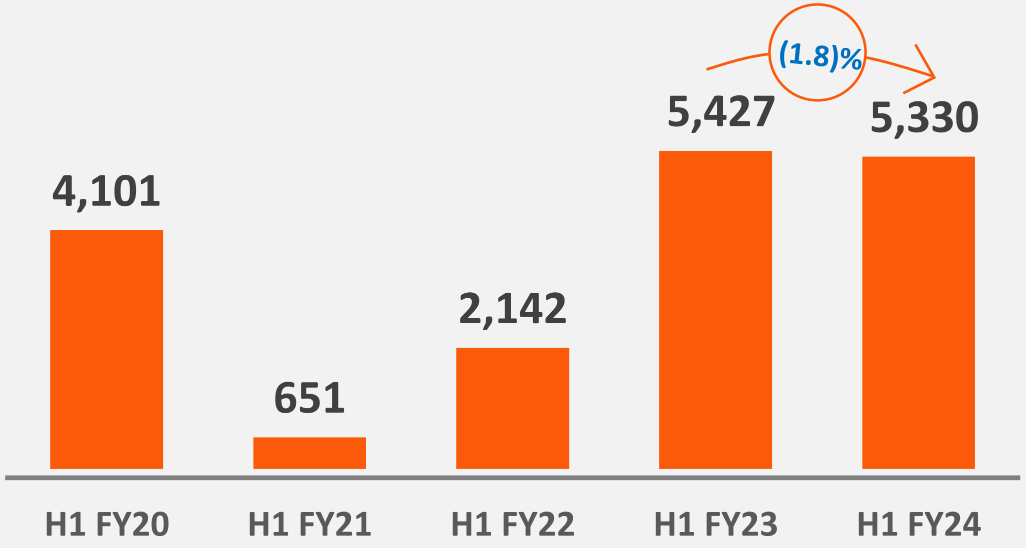
Y-o-Y Dine – in Sales (₹ million)



Share of business (%)

Q2 FY20	Q2 FY21	Q2 FY22	Q2 FY23	Q2 FY24
96.4%	78.3%	76.4%	87.2%	85.3%

Y-o-Y Trend (₹ million)



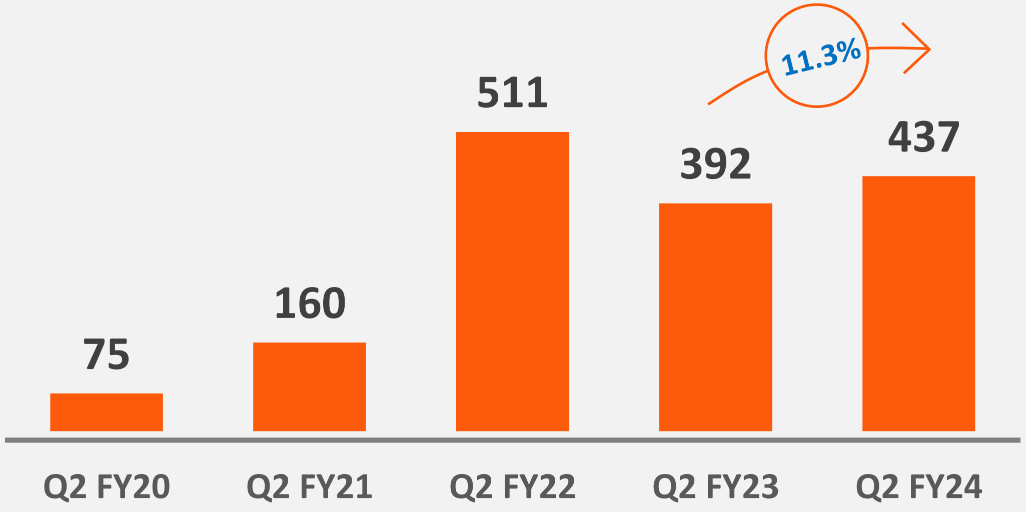
Share of business (%)

H1 FY20	H1 FY21	H1 FY22	H1 FY23	H1 FY24
97.0%	75.8%	66.3%	86.8%	85.2%

- Seasonally weak quarter impacted by ‘vegetarian only’ days
- ~76% of the 4 month periods (Jul – Oct 2023) were vegetarian days (normally, its ~50%)

Delivery: Y-o-Y revenue growth of 12.0% in H1 FY24 & 11.3% in Q2 FY24

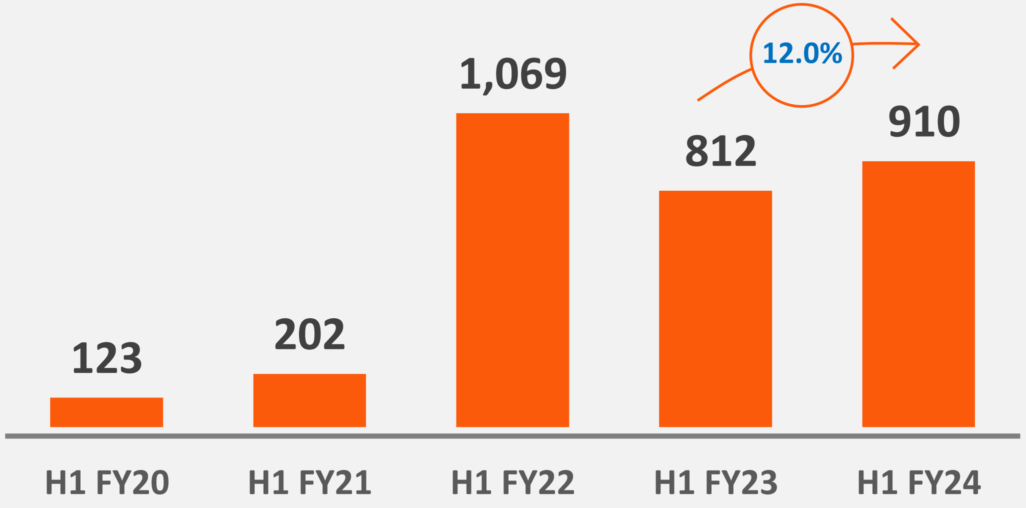
Y-o-Y Delivery Sales (₹ million)



Share of business (%)

3.6%	21.1%	23.2%	12.6%	14.5%

Y-o-Y Trend (₹ million)



Share of business (%)

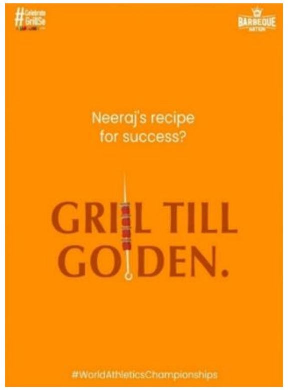
2.9%	23.5%	33.1%	13.0%	14.5%

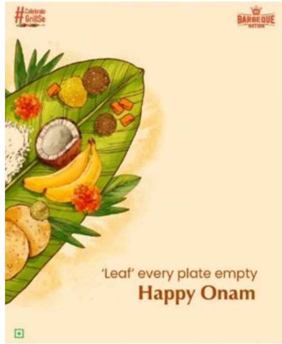
- Higher volume and average realization led revenue growth

Selective marketing campaigns

Targeted promotions to drive sales

Occasion based Social media engagements



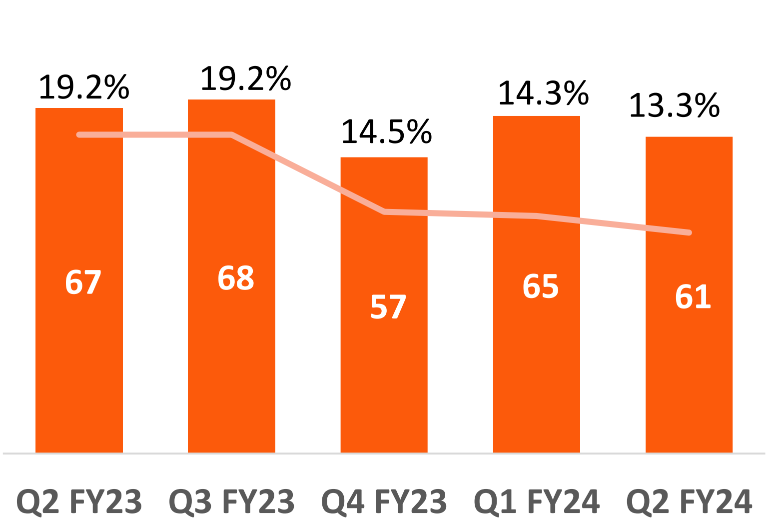


Flavours @ Toscano

Seasonal impact across both matured and new portfolio

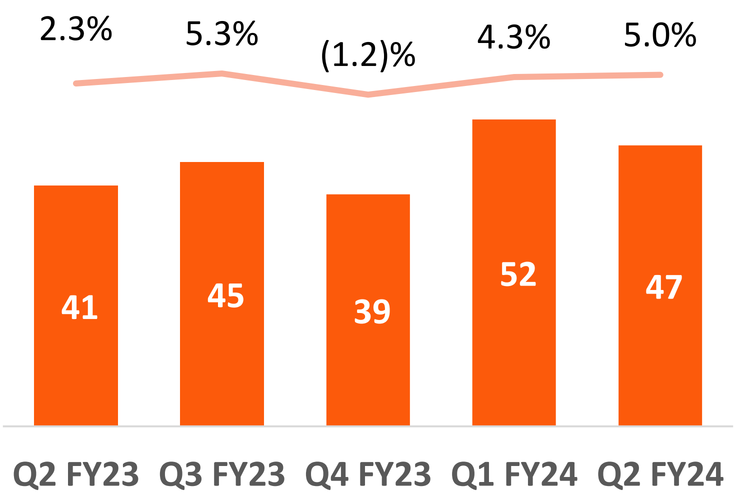
Average Annual Revenue/Outlet (₹ Mn) and Restaurant Operating Margin (%)

Matured



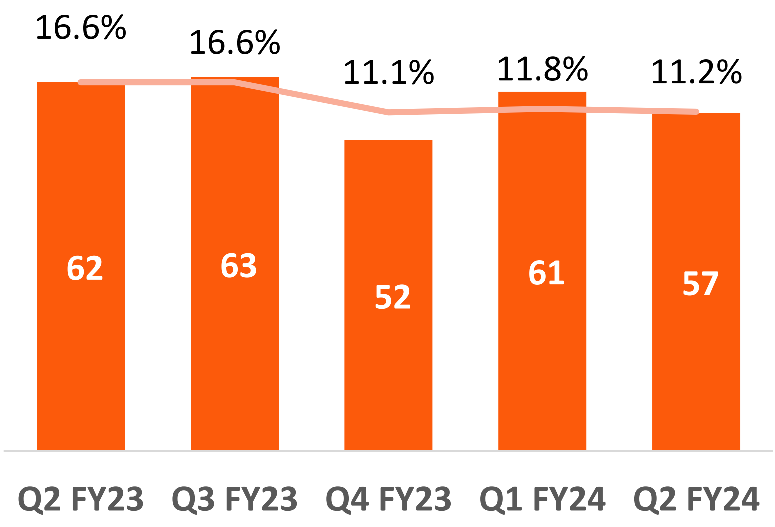
- Delivered Avg. Annual Revenue/Outlet run rate of ₹ 61 Mn
- Delivered operating margins of 13.3%

New



- Revenue/Outlet grew ~17% on Y-o-Y basis in Q2 FY24
- Margins improved despite lower revenues vs. Q1FY24

Total



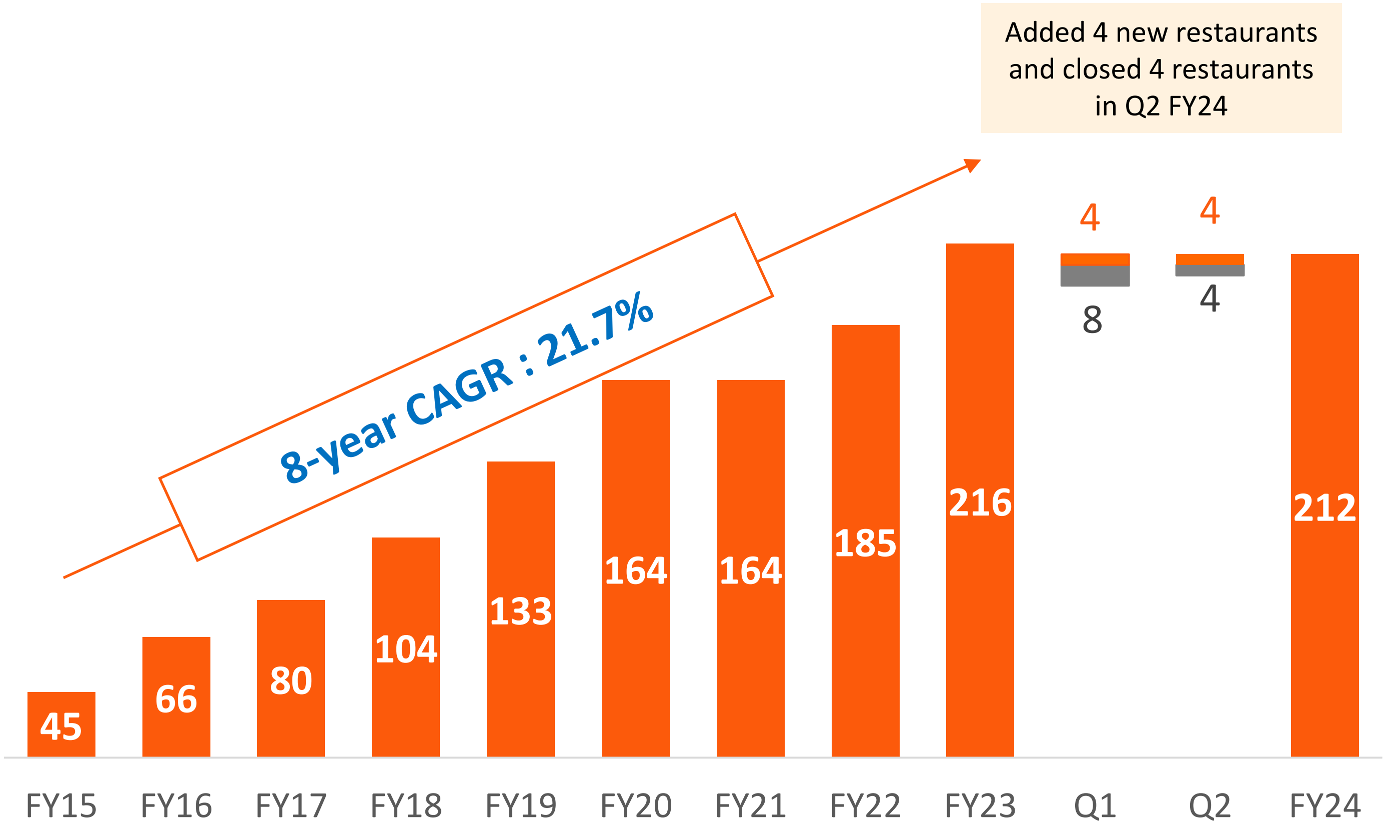
- Avg. revenue/outlet of ₹57 Mn
- Maintained margins despite ~7% lower sequential revenue

Note: Revenues are annualized basis the respective quarterly revenue

Calibrated restaurant network expansion

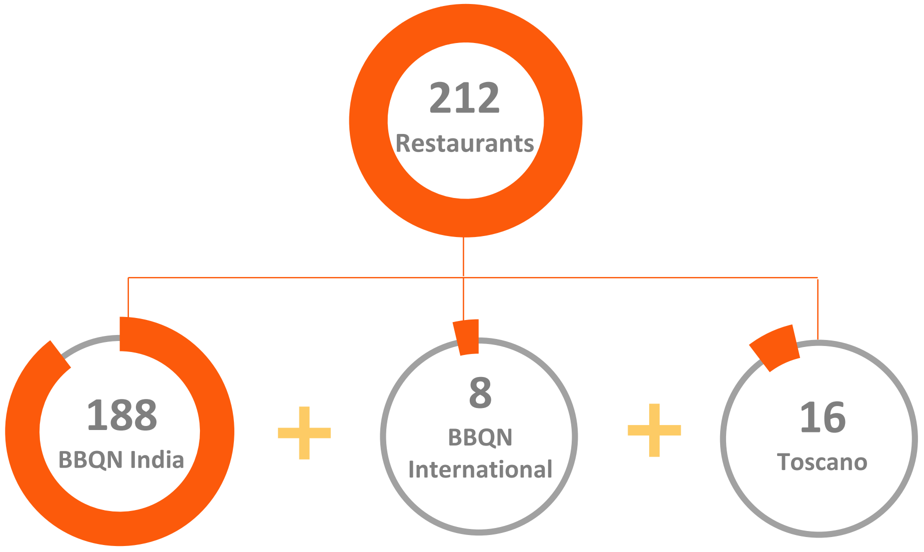
Added 4 new restaurants to the network in Q2

Expansion of Restaurant Network



Expected net network of 220 restaurants by FY24

Restaurant Composition



Distribution	FY23	H1 FY24
Metros & Tier I	162	162
Tier II & III Cities	54	50
Total Network	**216**	**212**

Renovated 6 restaurants in H1 FY24

4 new restaurants added in Q2FY24

Bahrain – Dana Mall


Hyderabad - Uppal

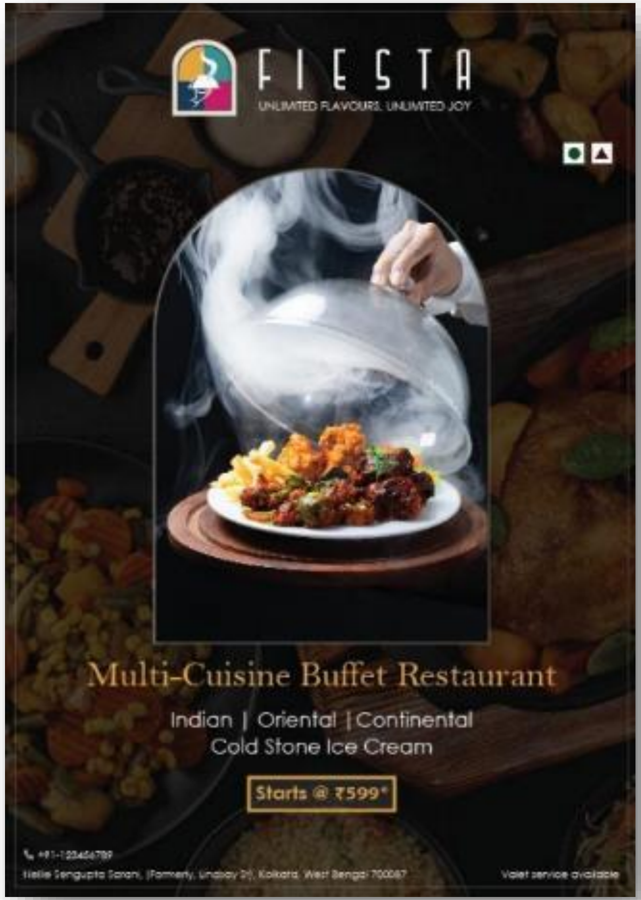

Jamshedpur-Bistupur

Bangalore - Manyata Tech Park


Launched ‘Fiesta’: Brand extension to capitalize on Barbeque Nation’s strengths

FIESTA
UNLIMITED FLAVOURS, UNLIMITED JOY
BY BARBEQUE NATION

- *Differentiated **all you can eat** format*
- ***Multi-Cuisine** Buffet Restaurant*
- *Retains the **core service** focus of BN*
- ***Vibrant and Youthful** interiors*
- *Unique **Service Style of Cloche***
- ***Value** offering*



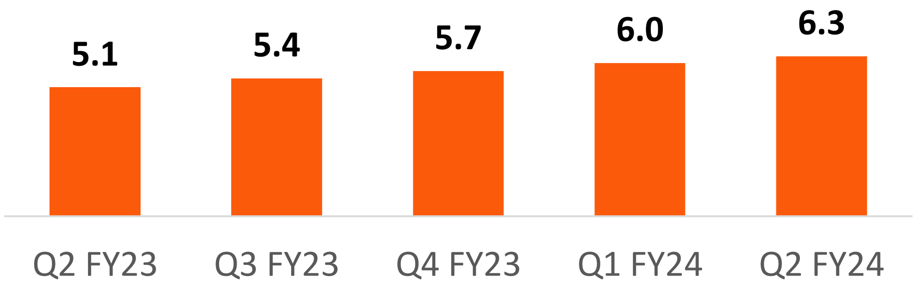
Fiesta: Vibrant and youthful interiors

Launched first restaurant in Kolkata

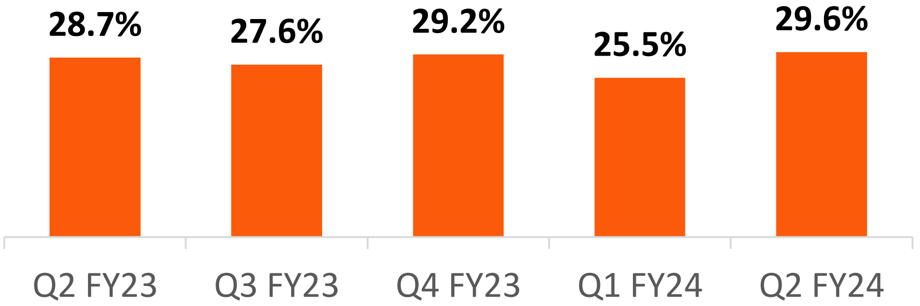
Dum Safar: Launched first kiosk

Own digital assets focus; app ratings of over 4.5

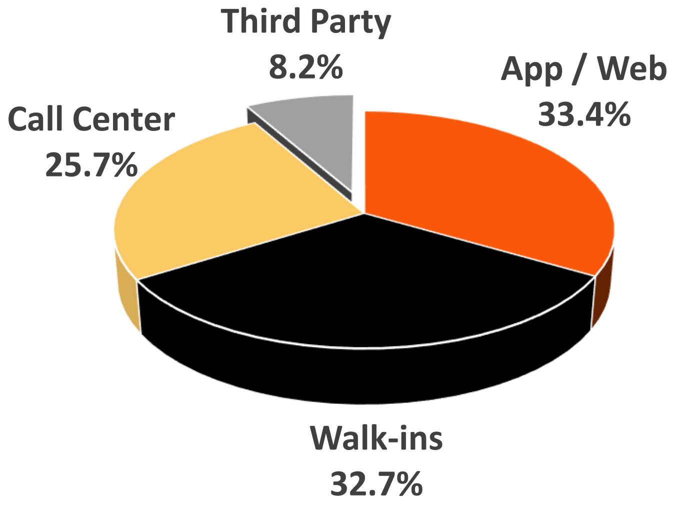
Cumulative App Downloads (In Mn)



Own Digital Assets Contribution[1] (%)



Guest Ownership (Dine-in)



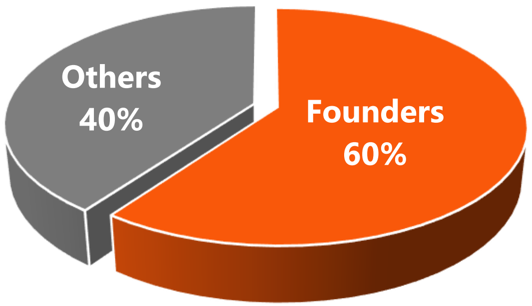
Own over 90% of the dine-in guests via multiple touchpoints

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

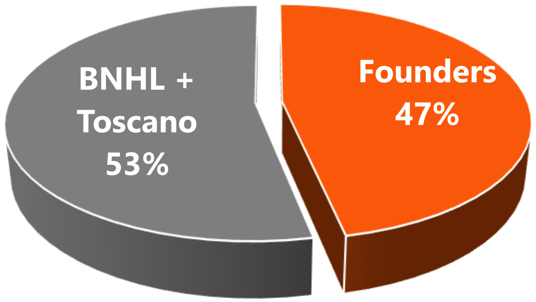
Completed ‘Blue Planet Foods’ acquisition

- Barbeque Nation Hospitality Limited (BNHL) and Red Apple Kitchen Consultancy Pvt. Ltd. (Toscano) have jointly acquired majority stake of 53.3% in Blue Planet Foods Private Ltd (Salt)
- Blue Planet Foods runs an a-la-carte pan Indian cuisine restaurant chain under the brand name ‘Salt’
- Currently operates 6 restaurants and has 2 restaurants under construction / pipeline
- Salt delivered revenues of ₹32.8 crores in FY23 with 19.4% EBITDA margin (pre-IND AS) and 10.0% PAT margin

Pre-Transaction Shareholding



Post Transaction Shareholding



BLUE PLANET Foods Pvt Ltd

SALT INDIAN RESTAURANT BAR & GRILL

Strong Scalable Brand Portfolio

Concepts	Created	Acquired
All-you-can-eat	BARBEQUE NATION *Indian cuisine focused* *Affordable casual dining*	
Al-a-Carte / Delivery	UBQ, DUM SAFAR BIRYANI	TOSCANO Wine Bar | Restaurant | Pizzeria, SALT INDIAN RESTAURANT BAR & GRILL *Premium casual dining*

Strong brands to capture broad spectrum of Indian food services landscape

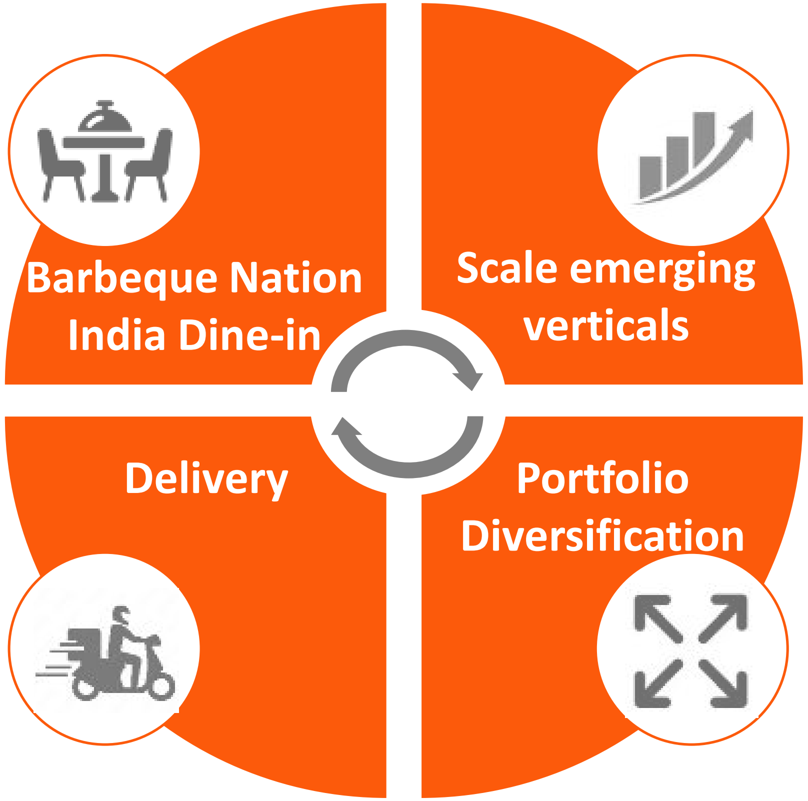
Attributes

- Aspiration
- Service
- Experience
- Value

Focus Areas

- Enhance guest experience
- Network rationalization
- Focus on SSSG & profitability
- Cost optimization
- Upgrade assets
- Drive digital assets growth

- UBQ Volume growth
- Dum Safar: Increase market penetration



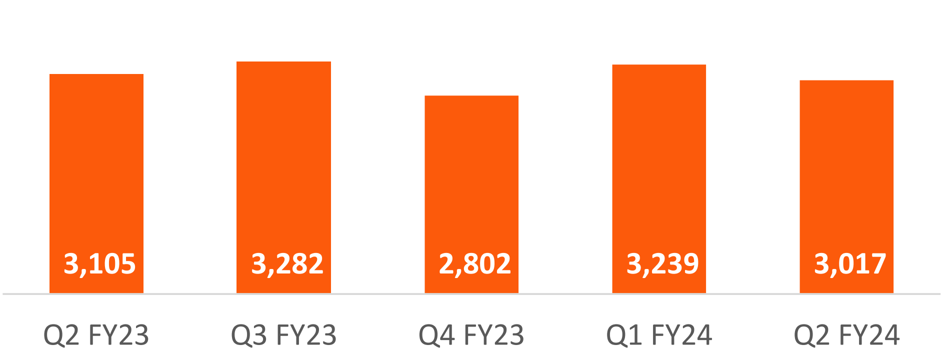
- Toscano and Salt:
  - Expansion led growth
  - Maintain SSSG & profitability
- Barbeque Nation International :
  - Calibrated expansion
  - Maintain SSSG & profitability

- Expand brand portfolio
- Acquisitions

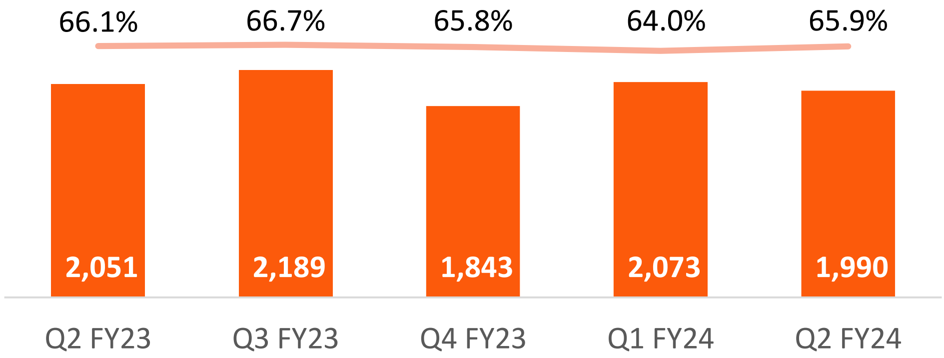
Maintain Casual Dining Restaurant Leadership

Revenue and margin trend (1/2)

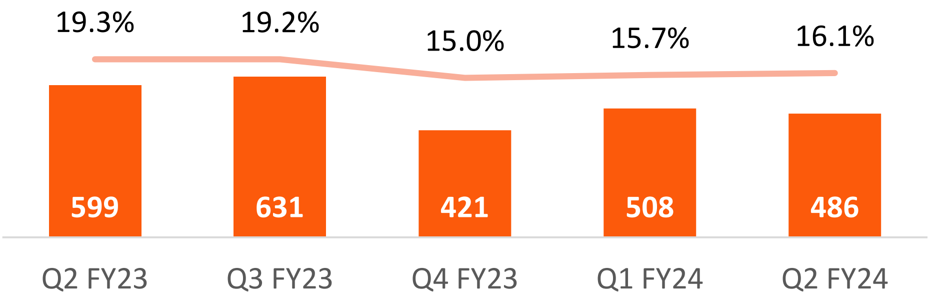
Revenue from Operations (₹ Mn)



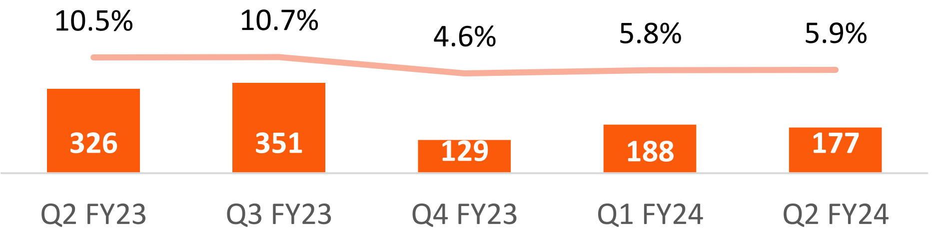
Gross Profit (₹ Mn) and Margin (%)



Reported EBITDA (₹ Mn) and Margin (%)



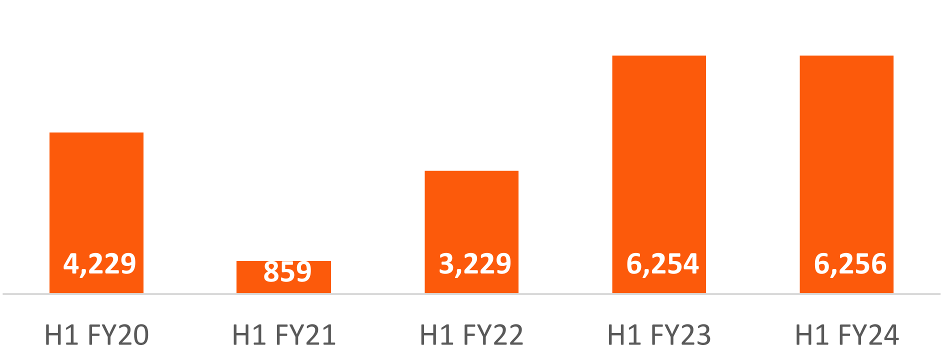
Adjusted EBITDA* (₹ Mn) and Margin (%)



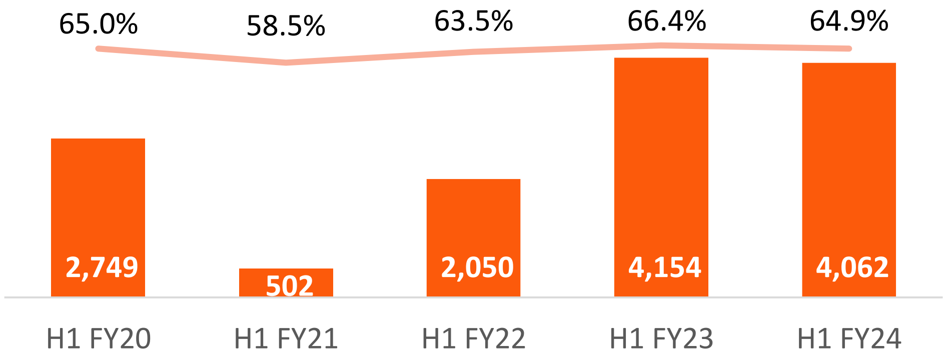
*Adjusted EBITDA is EBITDA without IND AS 116 adjustments and excludes non cash ESOP provisions. All margins are calculated as % of Revenue from operations.

Revenue and margin trend (2/2)

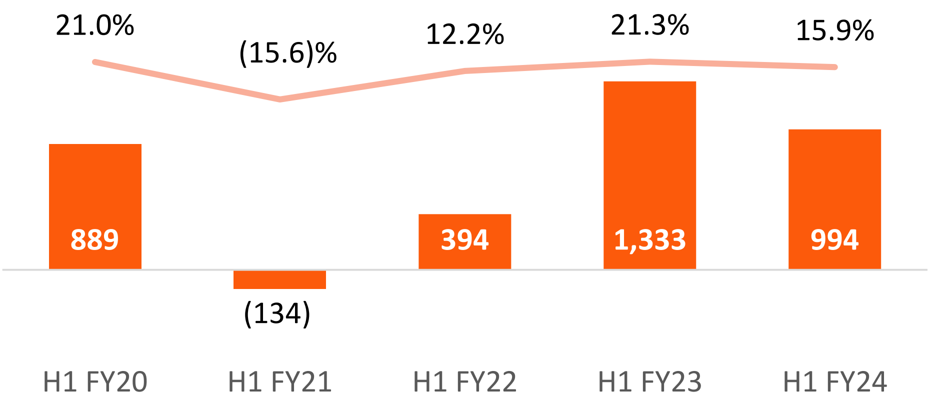
Revenue from Operations (₹ Mn)



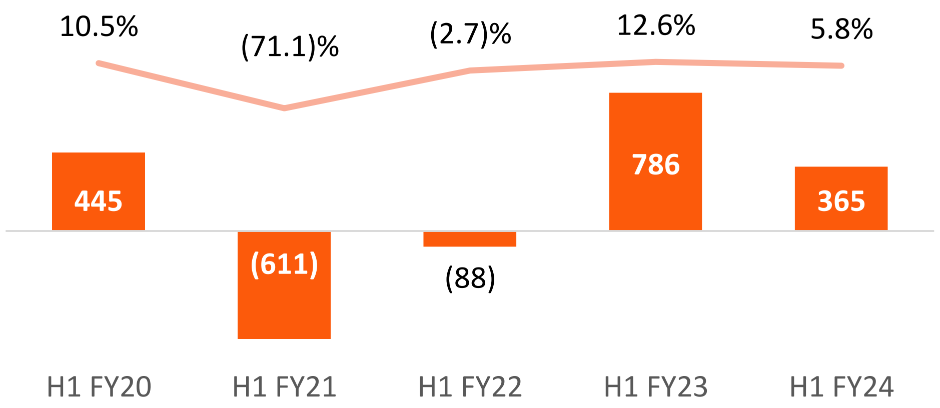
Gross Profit (₹ Mn) and Margin (%)



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.

Consolidated P&L

₹ Millions	Q2 FY24	Q2 FY23	Y-o-Y Gr%	H1 FY24	H1 FY23	Q-o-Q Gr%
Revenue from operations	3,017	3,105	(2.8)%	6,256	6,254	0.0%
Other Income	43	16	167.3%	83	46	80.0%
Total Revenue	**3,060**	**3,121**	**(2.0)%**	**6,339**	**6,300**	**0.6%**
Cost of food and beverages consumed	1,027	1,054	(2.5)%	2,194	2,099	4.5%
Employee related expenses	720	679	6.0%	1,437	1,320	8.9%
Occupancy and other expenses	826	789	4.7%	1,714	1,547	10.8%
EBITDA	**486**	**599**	**(18.8)%**	**994**	**1,333**	**(25.5)%**
EBITDA %	*16.1%*	*19.3%*		*15.9%*	*21.3%*	
Finance costs	195	180	8.5%	382	354	7.9%
Depreciation and amortisation	443	350	26.6%	818	702	16.6%
Exceptional items		(33)			(33)	
Profit before tax	**(151)**	**102**		**(206)**	**310**	
Tax expense	(32)	26		(46)	75	
Profit/(loss) after tax	**(119)**	**75**		**(160)**	**236**	
Profit/(loss) after tax %	*(4.0)%*	*2.4%*		*(2.6)%*	*3.8%*	
Adjusted profitability*						
Adjusted EBITDA	**177**	**326**	**(45.6)%**	**365**	**786**	**(53.5)%**
Adjusted EBITDA %	*5.9%*	*10.5%*		*5.8%*	*12.6%*	
Adjusted Profit/(loss) before tax	**(78)**	**158**		**(101)**	**412**	
Adjusted Profit/(loss) before tax %	*(2.6)%*	*5.1%*		*(1.6)%*	*6.6%*	

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

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