



BARBEQUE-NATION HOSPITALITY LTD.

Earnings  
Presentation  
Q3 FY24





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 numbers are on consolidated basis and without adjustment for the minority interest of in Red Apple Kitchen and in Blue Planet Foods unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.



# Q3 FY24 Key highlights



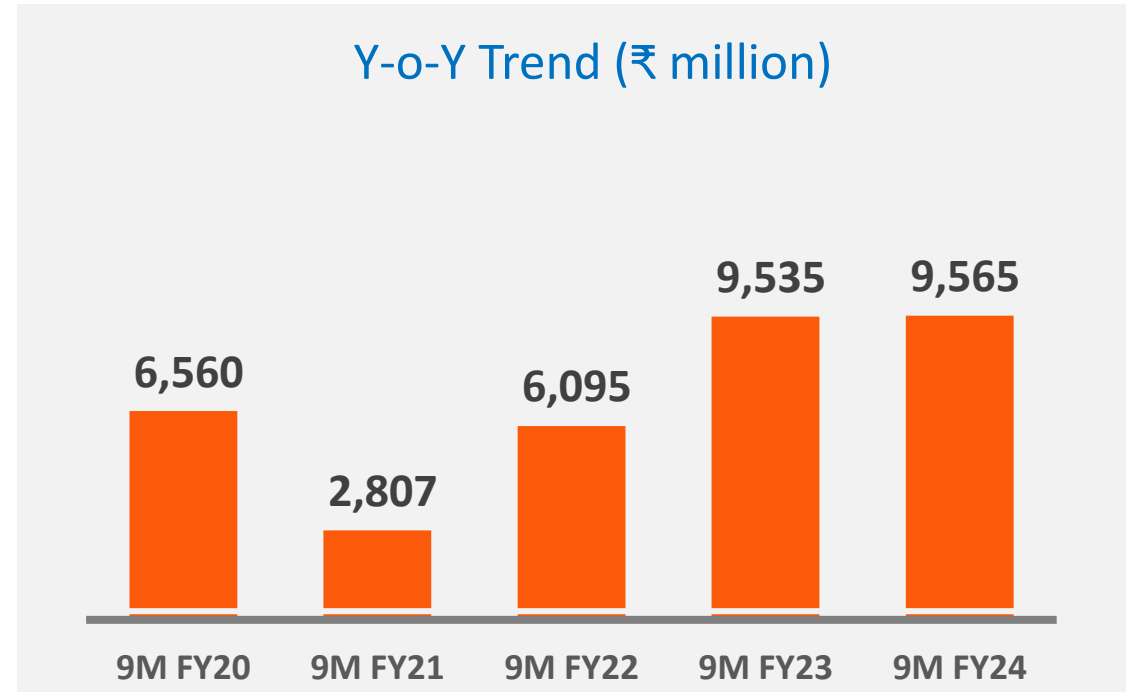
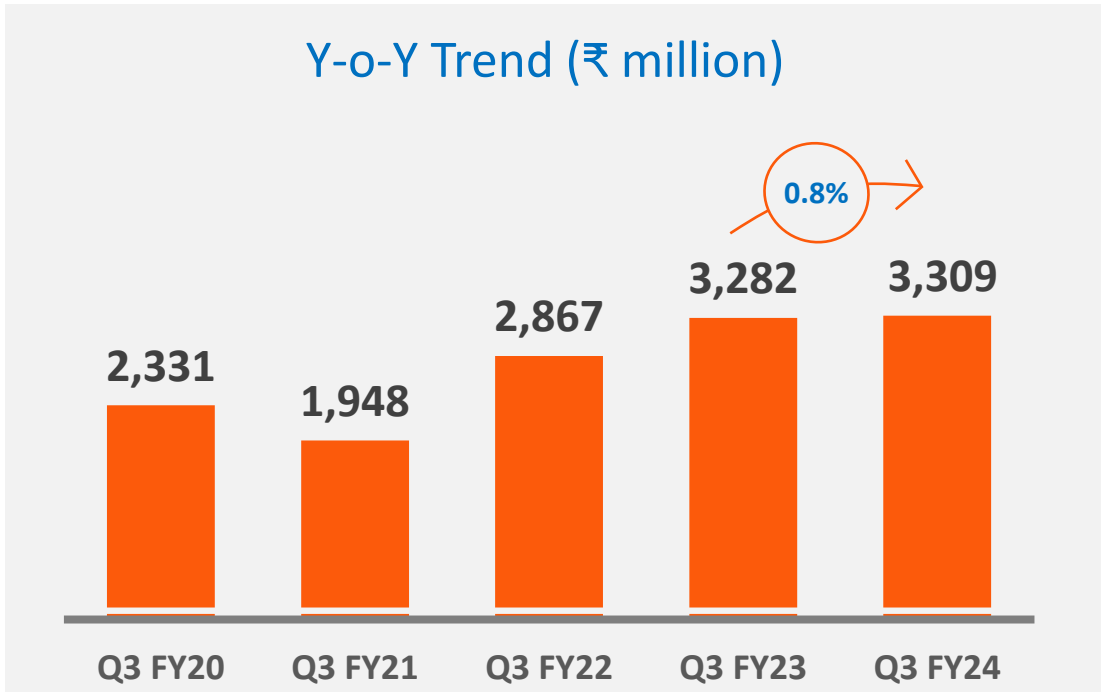
Revenue from Operations	Dine-in Revenue	Delivery Revenue	Reported EBITDA
₹ 3,309 mn	₹ 2,830 mn	₹ 473 mn	₹ 679 mn
+9.7% Q-o-Q/+0.8% y-o-y	+9.9% Q-o-Q/+ 0.1% y-o-y	+8.4% Q-o-Q/+5.2% y-o-y	+39.7% Q-o-Q/+7.6% y-o-y Margin: 20.5%
SSSG (%)	Restaurant Network	Adjusted EBITDA*	Operating Cash Generated
(4.9)%	216	₹ 379 mn	₹ 372 mn
Q3 FY23: (1.2)%	Q3 FY23: 212	+113% Q-o-Q/+7.8% y-o-y Margin: 11.4%	+172% Q-o-Q/+15.9% y-o-y

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

# Sequential growth of 9.7% ; Y-o-Y growth flat in Q3 FY24



## Consolidated Revenue from Operations (₹ million)

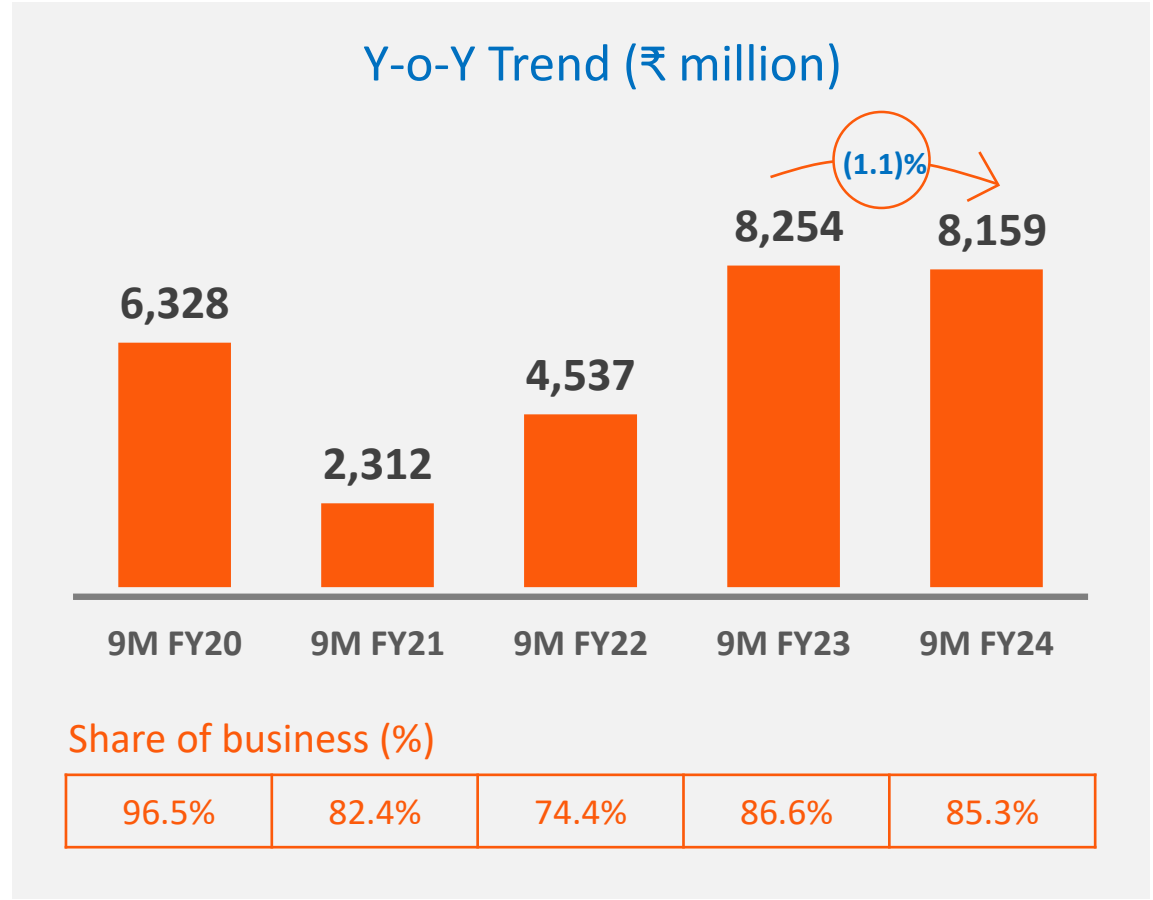
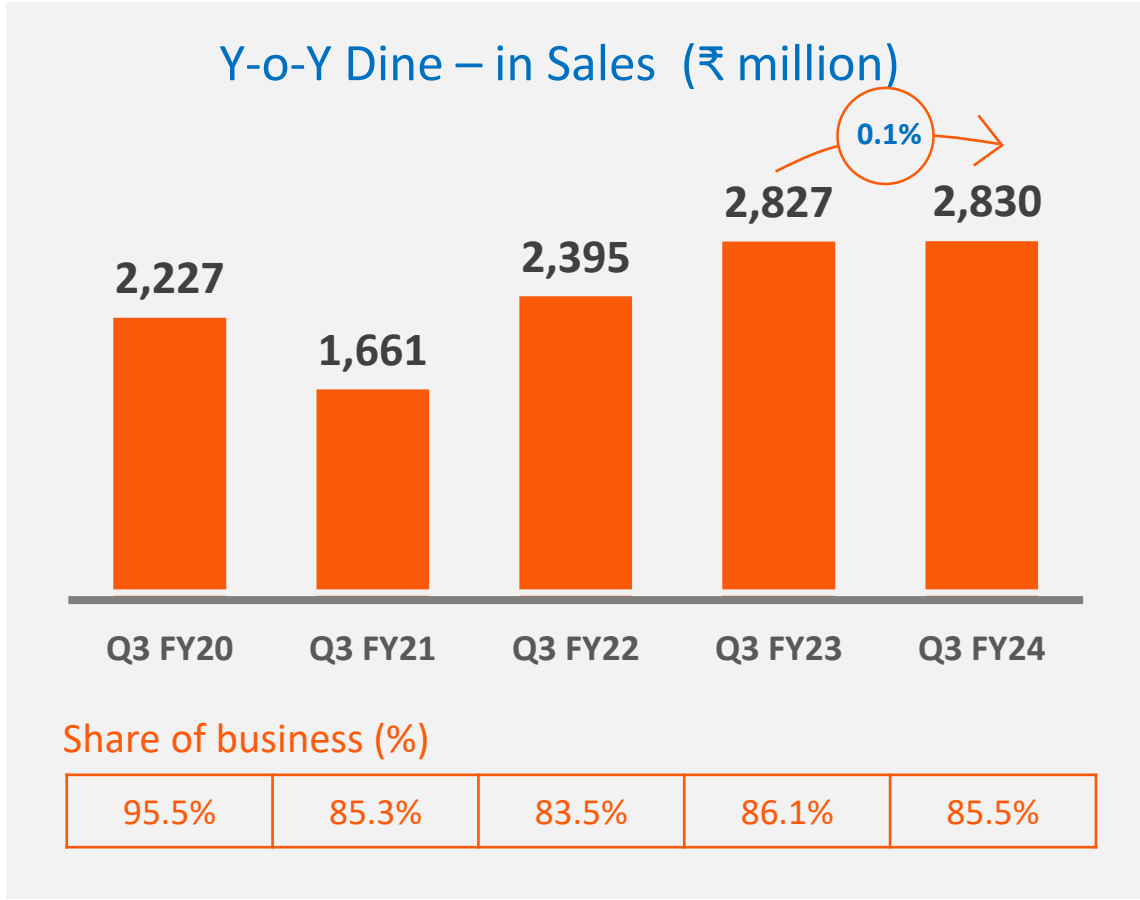


- Q3 FY24 revenues grew 9.7% sequentially supported by strong growth in dine-in and delivery business
- Y-o-Y Q3 FY24 & 9M FY24 revenues were flat due to negative SSSG, slower store expansion and network rationalization
- Weak consumer demand led to SSSG of (4.9)% in Q3 FY24
- Oct-23 also impacted due to higher share of vegetarian days; SSSG was (2.2)% in Nov-23 & Dec-23

Note: Financials of Salt were consolidated for two months from Nov-23 in Q3 FY24



# Dine-in: Sequential growth of 10%; Y-o-Y flat in Q3 FY24



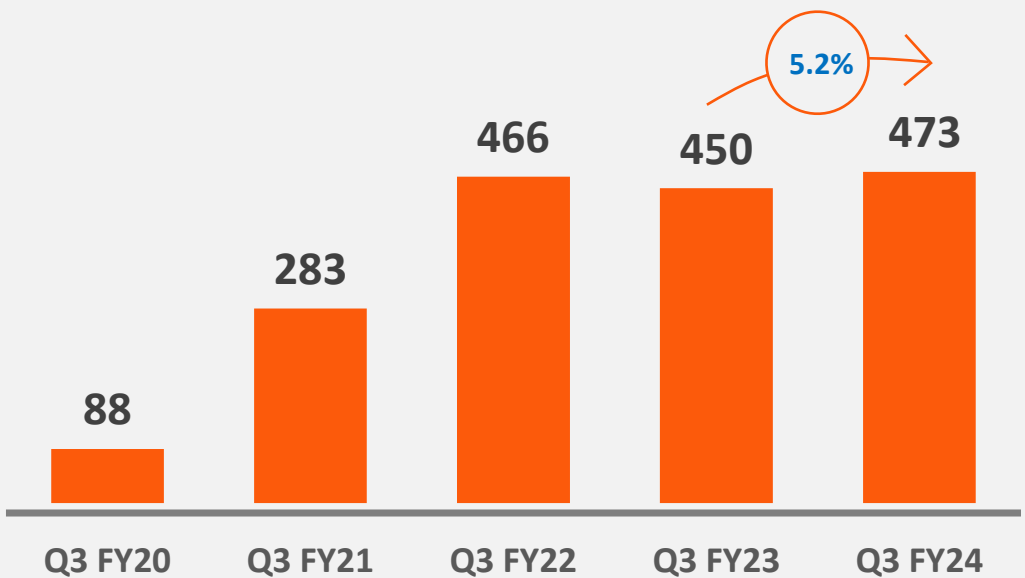
- Sequential growth of 10% in Q3 FY23 in dine-in segment; growth was largely driven by higher volumes
- Y-o-Y Q3 FY24 & 9M FY24 revenues were flat
- Oct-23 impacted due to higher vegetarian days; Nov-23 & Dec-23 grew Y-o-Y by 3.3%





# Delivery: Sequential growth of 8.4%; Y-o-Y growth of 5.2% in Q3 FY24

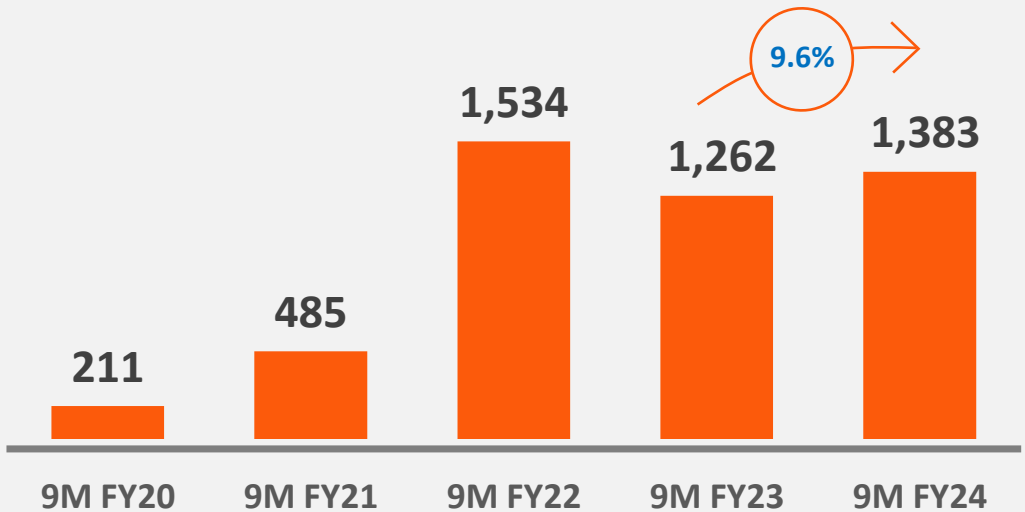
### Y-o-Y Delivery Sales (₹ million)



### Share of business (%)

3.8%	14.5%	16.2%	13.7%	14.3%
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### Y-o-Y Trend (₹ million)



### Share of business (%)

3.2%	17.3%	25.2%	13.2%	14.5%
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- Revenues grew by 8.4% sequentially and 5.2% Y-o-Y in Q3 FY24
- Y-o-Y revenues grew by 9.6% in 9M FY24
- Delivery growth driven by Dum Safar

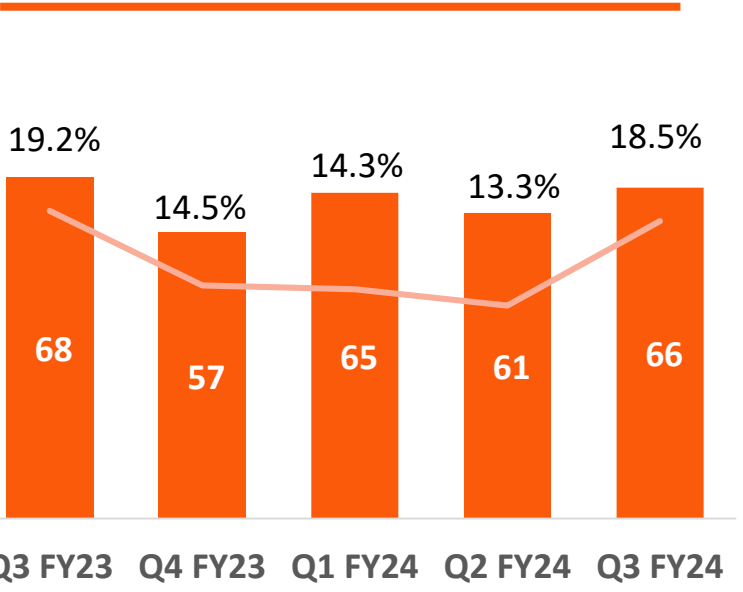




# Strong operating performance across matured and new stores portfolio

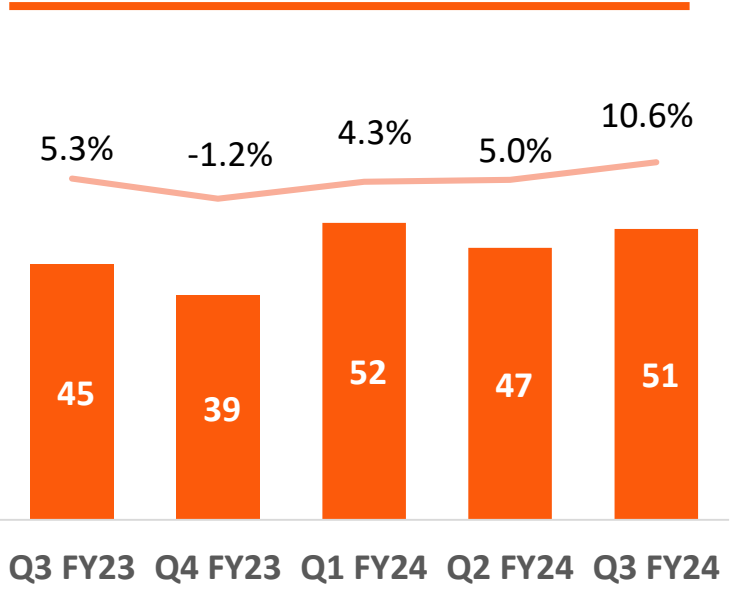
## Average Annual Revenue/Outlet (₹ Mn) and Restaurant Operating Margin (%)

### Matured



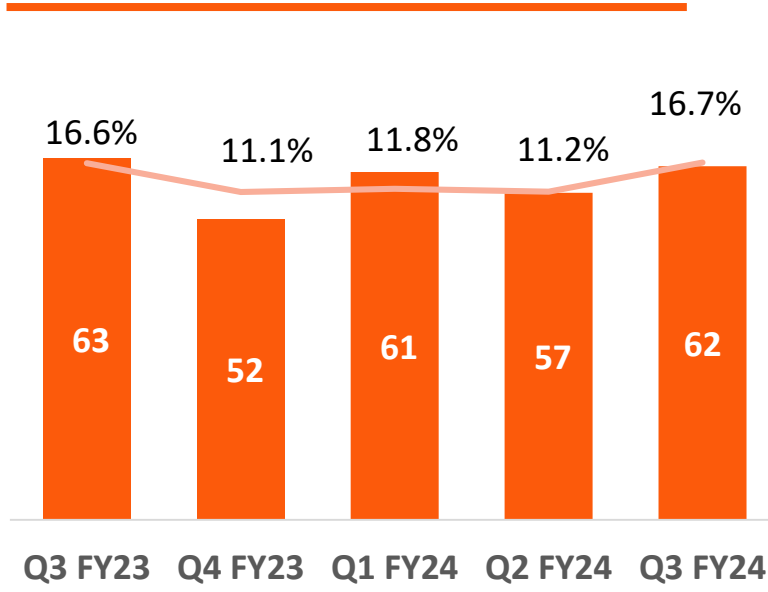
- Delivered Avg. Annual Revenue/Outlet run rate of ₹ 66 Mn
- Delivered strong restaurant operating margins of 18.5% despite SSSG decline

### New



- Revenue/Outlet grew ~13% on Y-o-Y basis in Q3 FY24
- Margins improved with aging of new restaurant portfolio

### Total



- Avg. revenue/outlet of ₹62 Mn
- Delivered restaurant operating margins of 16.7%

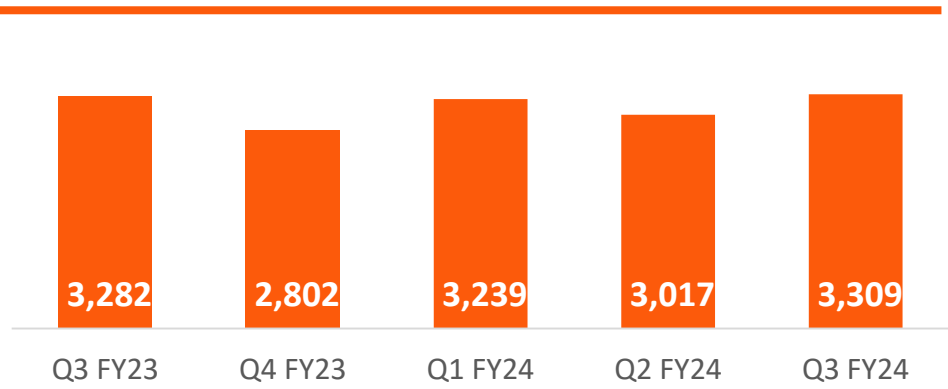
Note: Revenues are annualized basis the respective quarterly revenue



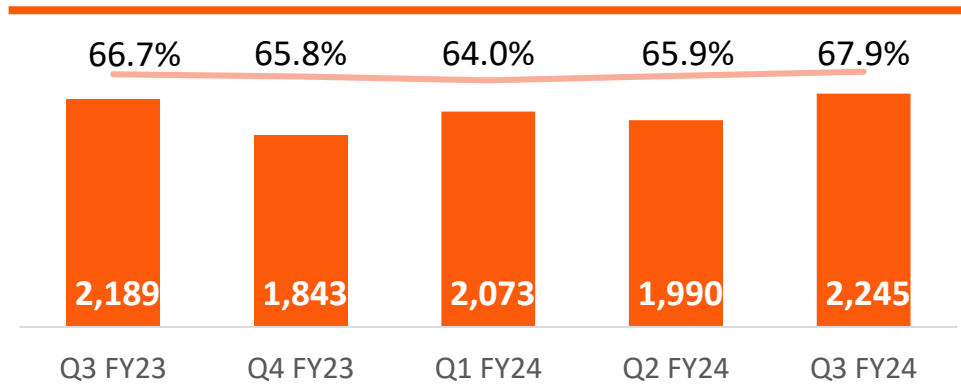


# Revenue and margin trend (1/2)

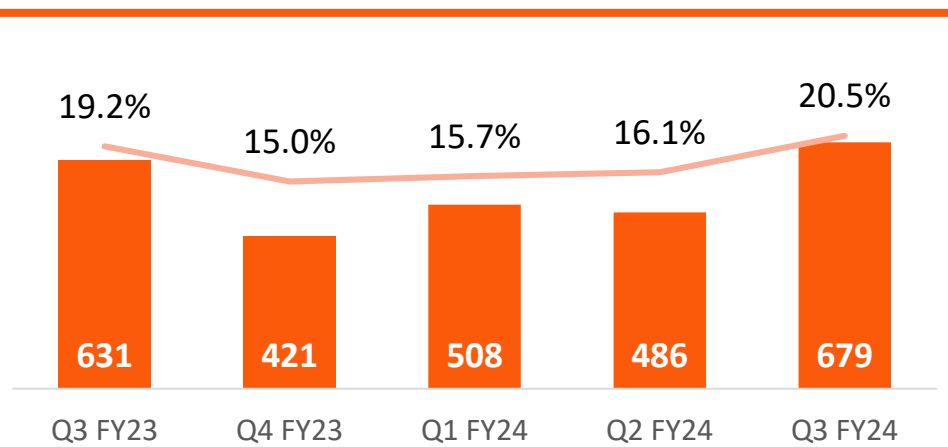
### Revenue from Operations (₹ Mn)



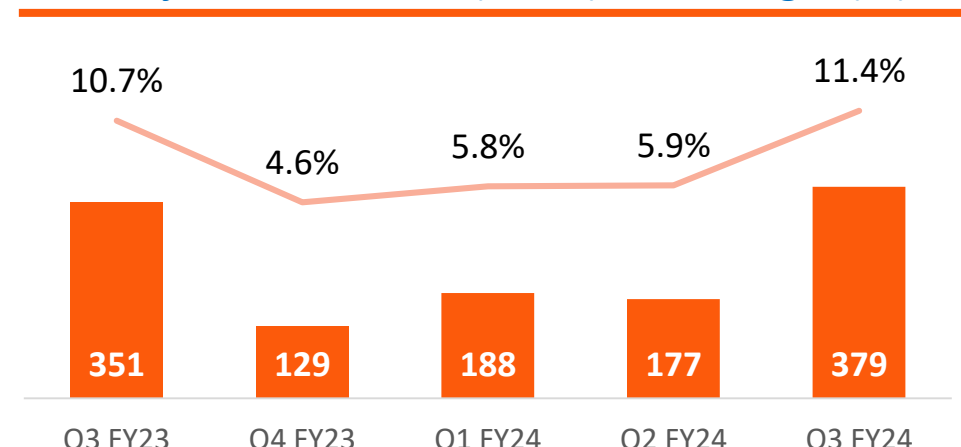
### Gross Profit (₹ Mn) and Margin (%)



### 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

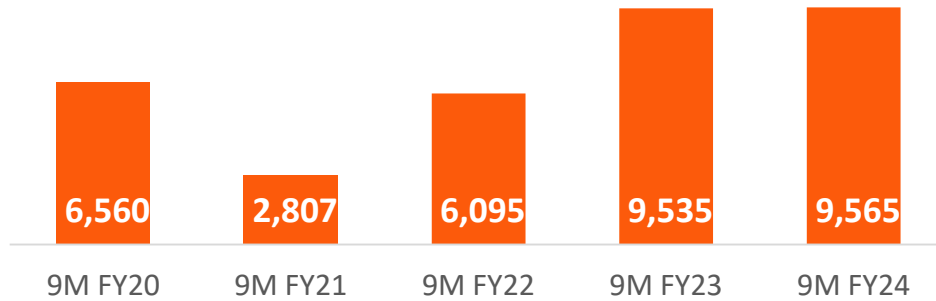




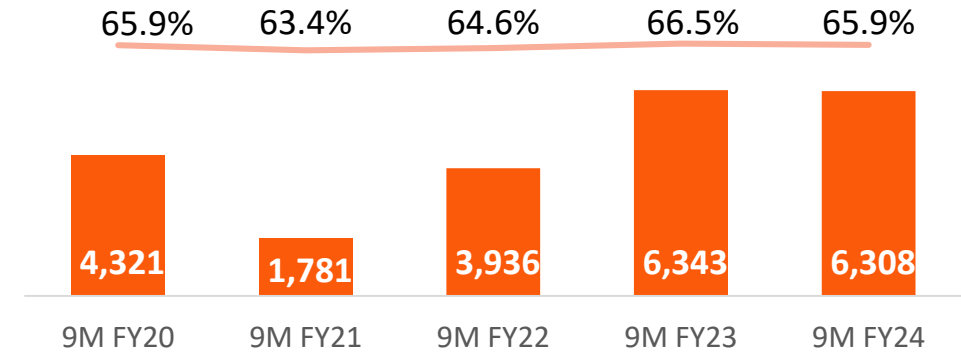
# Revenue and margin trend (2/2)



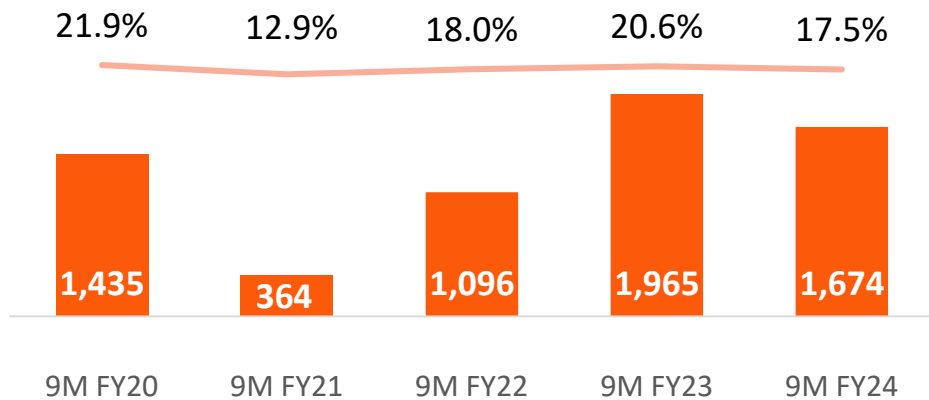
## Revenue from Operations (₹ Mn)



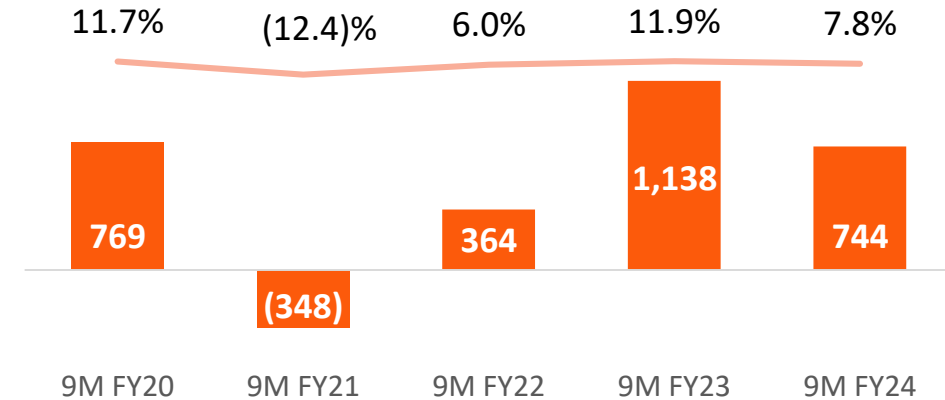
## Gross Profit (₹ Mn) and Margin (%)



## 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	Q3 FY24	Q3 FY23	Y-o-Y Gr%	9M FY24	9M FY23	Y-o-Y Gr%
Revenue from operations	3,309	3,282	0.8%	9,565	9,535	0.3%
Other Income	16	12	38.1%	99	58	71.4%
<b>Total Revenue</b>	<b>3,325</b>	<b>3,293</b>	<b>1.0%</b>	<b>9,664</b>	<b>9,593</b>	<b>0.7%</b>
Cost of food and beverages consumed	1,063	1,093	(2.7)%	3,257	3,193	2.0%
Employee related expenses	722	688	5.0%	2,159	2,007	7.5%
Occupancy and other expenses	861	881	(2.4)%	2,575	2,429	6.0%
<b>EBITDA</b>	<b>679</b>	<b>631</b>	<b>7.6%</b>	<b>1,674</b>	<b>1,965</b>	<b>(14.8)%</b>
<i>EBITDA %</i>	<i>20.5%</i>	<i>19.2%</i>		<i>17.5%</i>	<i>20.6%</i>	
Finance costs	190	183	3.9%	572	537	6.6%
Depreciation and amortisation	414	382	8.5%	1,232	1,084	13.7%
Exceptional items	0	(22)		0	(55)	
<b>Profit before tax</b>	<b>75</b>	<b>89</b>	<b>(15.7)%</b>	<b>(131)</b>	<b>399</b>	
Tax expense	27	17	55.4%	(20)	92	
<b>Profit/(loss) after tax</b>	<b>48</b>	<b>72</b>	<b>(32.7)%</b>	<b>(111)</b>	<b>307</b>	
<i>Profit/(loss) after tax %</i>	<i>1.5%</i>	<i>2.2%</i>		<i>(1.2)%</i>	<i>3.2%</i>	
<b>Adjusted profitability*</b>						
<b>Adjusted EBITDA</b>	<b>379</b>	<b>351</b>	<b>7.8%</b>	<b>744</b>	<b>1,138</b>	<b>(34.6)%</b>
<i>Adjusted EBITDA %</i>	<i>11.4%</i>	<i>10.7%</i>		<i>7.8%</i>	<i>11.9%</i>	
<b>Adjusted Profit/(loss) before tax</b>	<b>132</b>	<b>133</b>	<b>(0.3)%</b>	<b>31</b>	<b>545</b>	<b>(94.3)%</b>
<i>Adjusted Profit/(loss) before tax %</i>	<i>4.0%</i>	<i>4.0%</i>		<i>0.3%</i>	<i>5.7%</i>	

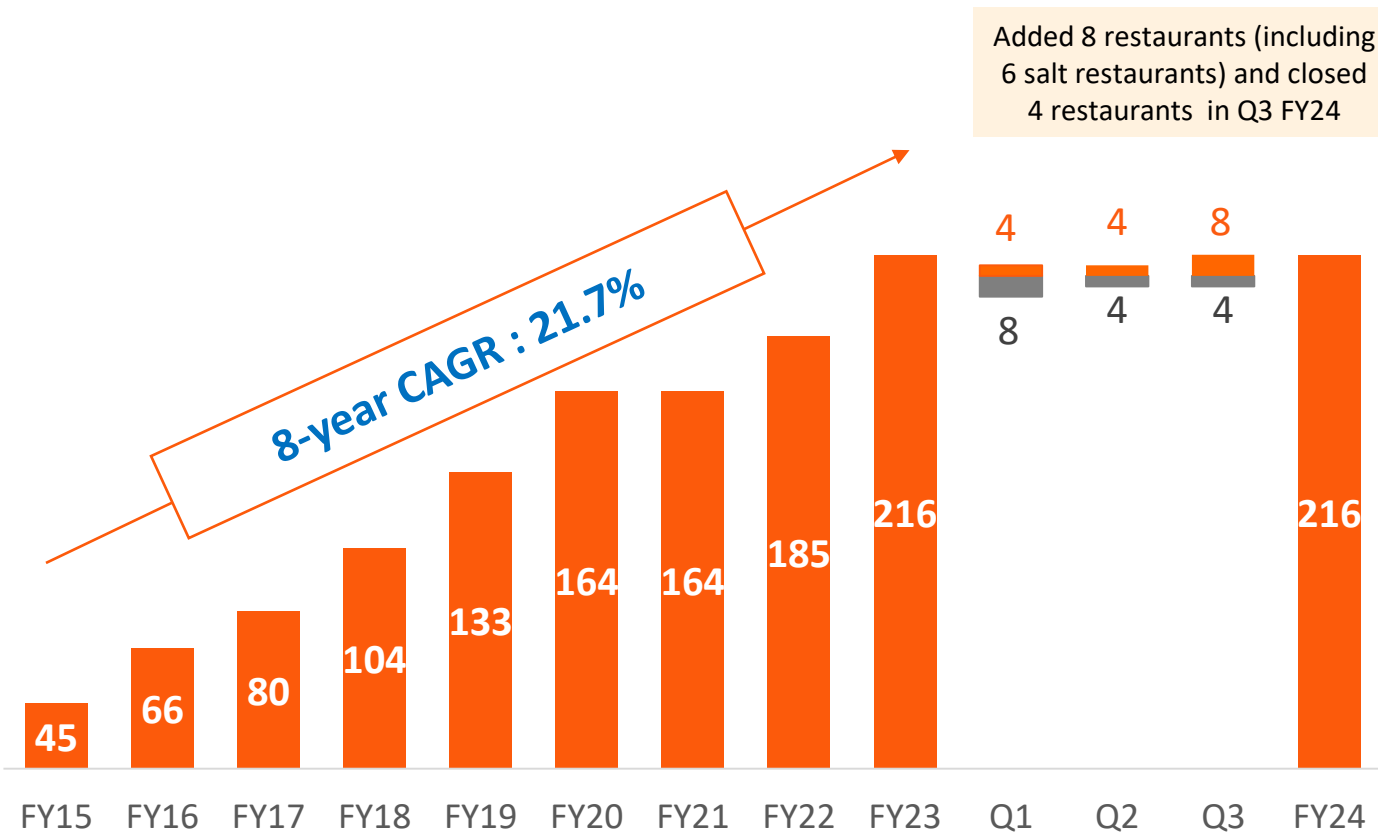
\*Adjusted EBITDA and PBT is calculated without the impact of IND AS 116 and excludes non cash ESOP related provisions and exceptional items. All margins are calculated as % of Revenue from operations.

# Calibrated restaurant network expansion

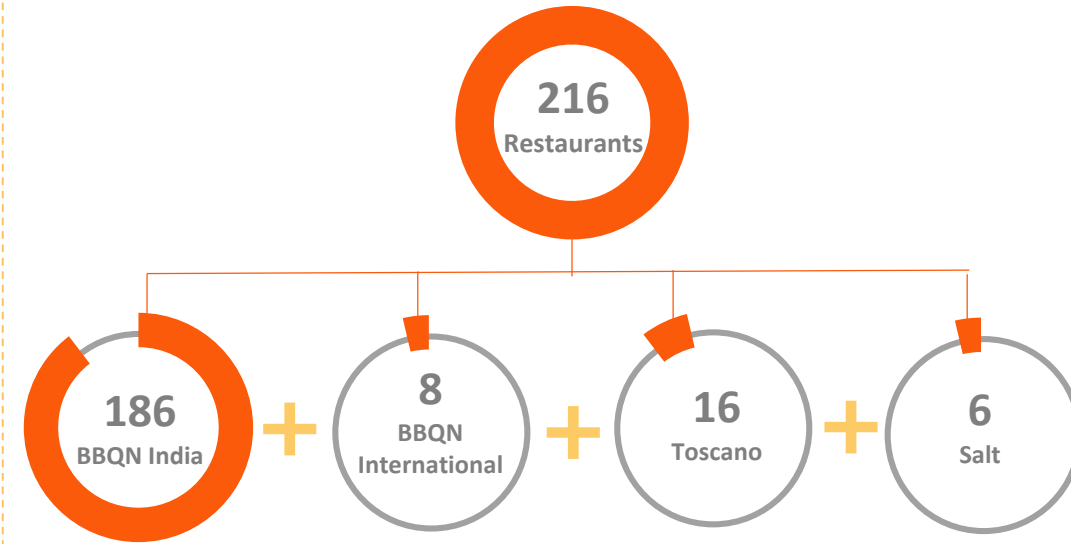


## Added 8 new restaurants to the network in Q3

### Expansion of Restaurant Network



### Restaurant Composition



Distribution	H1 FY24	9M FY24
Metros & Tier I	162	168
Tier II & III Cities	50	48
<b>Total Network</b>	<b>212</b>	<b>216</b>

5 sites under construction; advanced pipeline of 10 sites



# Enhancing guest experience through in-store food activities



#Celebrate #GrillSe

BARBEQUE NATION

★ NEW YEAR ★  
**CARNIVAL**

DECEMBER 19<sup>th</sup> TO JANUARY 7<sup>th</sup>

Fire up your celebration and get set to grill, feast and cheer

BOOK YOUR TABLE NOW

#Celebrate #GrillSe

BARBEQUE NATION

8<sup>th</sup> Nov - 30<sup>th</sup> Nov

**FISH CARNIVAL**

Buffet Starting @ ₹599 onwards

Dig into a variety of mouth-watering fish delicacies this festive season.

#Celebrate #GrillSe

BARBEQUE NATION

**CHICKEN MANIA**

DEC 3<sup>rd</sup> TO DEC 20<sup>th</sup>

Savour blissful chicken delights

Dilli Wala Fried Chicken

Proper Chickies

Maryali Chicken Kebab

Buffet Starting @ ₹599 onwards

#Celebrate #GrillSe

BARBEQUE NATION

**AMCHI BIRYANI FESTIVAL**

3<sup>rd</sup> November to 19<sup>th</sup> November

From Paneer Tikka Biryani to Mutton Dum Biryani, indulge in a delicious spread of 7 Biryani varieties, this festive season.

Buffet Starting @ ₹599 onwards

#Celebrate #GrillSe

BARBEQUE NATION

**CHINESE FOOD FESTIVAL**

7<sup>th</sup> NOVEMBER TO 26<sup>th</sup> NOVEMBER

Celebrate this festive season with our special array of Chinese dishes

Buffet Starting @ ₹599 onwards

Special dishes include: Sweet and sour wings, Kung Pao chicken, Beef and mushrooms, Chicken fried rice, and more.

# Guest engagement activities at Toscano



**gusto**  
Toscano Wine Bar | Restaurant | Pizzeria

**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

**VINO VOYAGE WITH GUSTO**

Nexus Koramangala,  
20TH OCTOBER, FRIDAY

**₹1850**  
Plus Taxes

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**THANKSGIVING BRUNCH**

**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

Khader Nawaz Khan Road  
19TH NOV, SUNDAY  
12pm onwards  
**+917619220575**

**₹1495**  
Plus Taxes

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**Special Take Out Menu! ORDER NOW!**

**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

**EARLY BIRD OFFER**  
Get our famous Thanksgiving Turkey for only Rs. 1950 per Kg BEFORE 19th Nov  
Grab a complimentary bottle of Wine and Dessert!

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**HALLOWEEN HARVEST BRUNCH**

Select Outlets only  
29TH OCTOBER, SUNDAY  
12 noon onwards

**₹1395**  
Plus Taxes

More Enquiries:  
**+91 7619220575**

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**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

**CHEF'S COLLEGE BY TOSCANO**

**RISOTTO AND POLENTA MASTERCLASS**

Khader Nawaz Khan Road  
14TH OCTOBER, SATURDAY

**₹999**  
Plus Taxes

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**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

**CHEF'S COLLEGE BY TOSCANO**

**HEALTHY BREADS MASTERCLASS**

Jayanagar  
7TH OCT, SATURDAY

**₹1150**  
Plus Taxes

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**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

**CHEF'S COLLEGE BY TOSCANO**

**SEASONAL BAKERY MASTERCLASS**

Museum Road  
18TH NOV, SATURDAY  
4pm onwards  
**+917619220575**

**₹1195**  
Plus Taxes

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**TOSCANO**  
Wine Bar | Restaurant | Pizzeria

**CHEF'S COLLEGE BY TOSCANO**

**RAVIOLI & GNOCCHI MASTERCLASS**

Amanora Mall, Pune  
18TH NOV, SATURDAY  
4pm onwards  
**+917619220575**

**₹995**  
Plus Taxes

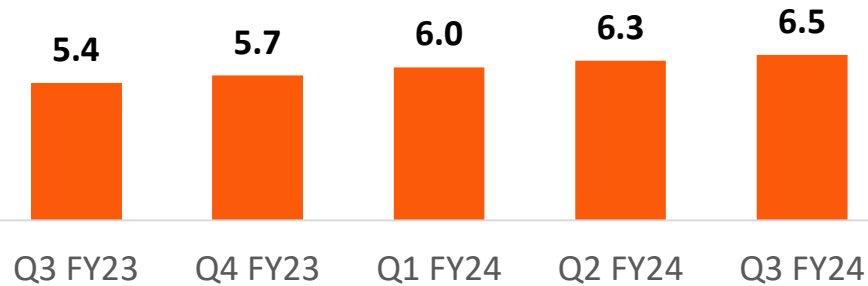
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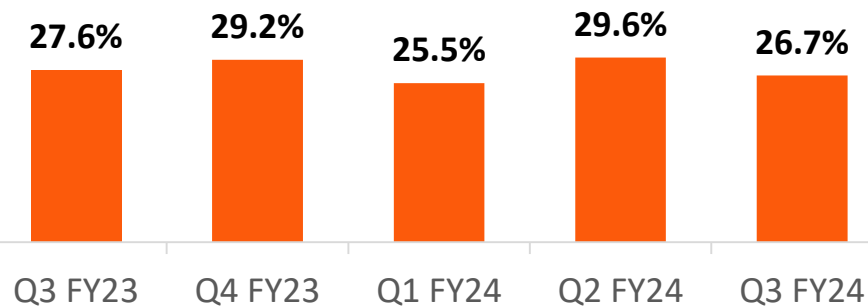
90% dine-in business from own channels; ~30% from BBQN app/web



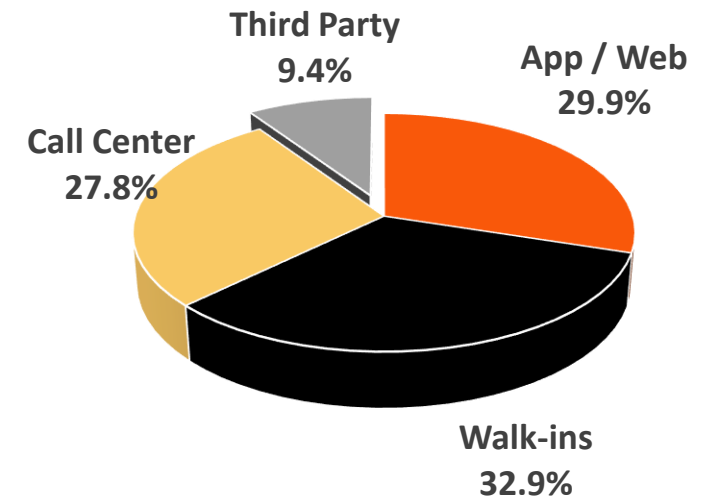
### Cumulative App Downloads (In Mn)



### Own Digital Assets Contribution<sup>1</sup> (%)



### Guest Ownership (Dine-in)



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

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



# Strong Scalable Brand Portfolio



Concepts	Created	Acquired
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*All-you-can-eat*



*Indian cuisine focused  
Affordable casual dining*

*Al-a-Carte / Delivery*



*Premium casual dining*

## Attributes

*Aspiration*

*Service*

*Experience*

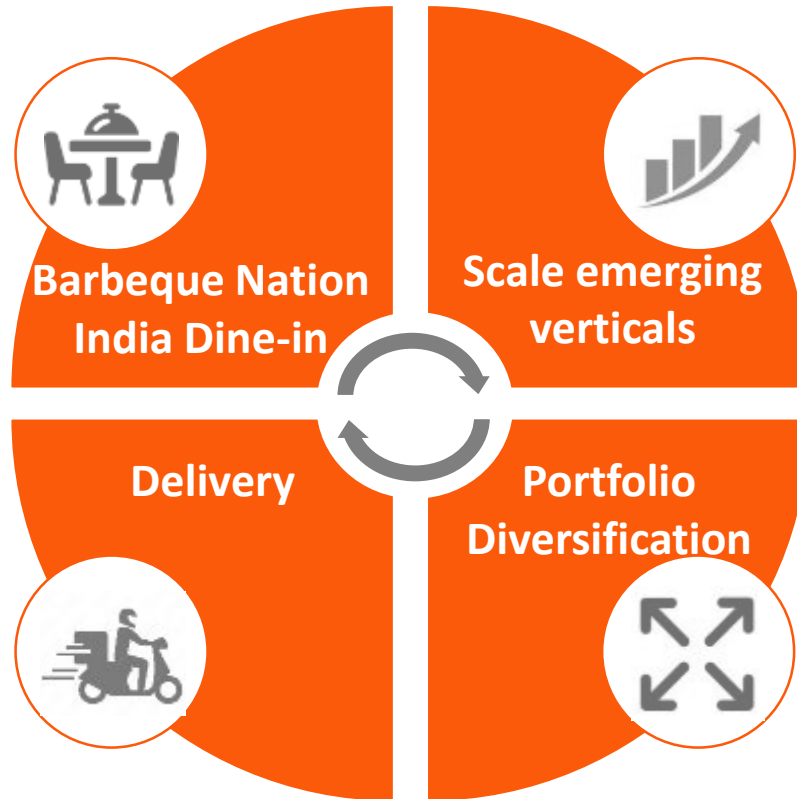
*Value*

**Strong brands to capture broad spectrum of Indian food services landscape**





- Enhance guest experience
- Network expansion
- Focus on SSSG & profitability
- Drive digital assets growth



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

- UBQ Volume growth
- Dum Safar: Increase market penetration

- Expand brand portfolio
- Acquisitions

**Maintain Casual Dining Restaurant Leadership**





**BARBEQUE-NATION HOSPITALITY LTD.**

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