

Date: November 11, 2025

**To,**

The Manager Listing Department <b>BSE Limited,</b> P.J. Tower, Dalal Street Mumbai – 400001 Maharashtra, India  <b>Scrip Code: 543283</b>	The Manager Listing & Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex Bandra (East), Mumbai 400051 Maharashtra, India  <b>Scrip Symbol: UFBL</b>
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Dear Sirs,

**Subject: Earnings Presentation on Un-Audited Financial Results of the Company for the Quarter ended September 30, 2025**

Pursuant to Regulations 30(6) and 46(2)(oa) read with Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Earnings Presentation on Un-Audited Financial Results of the Company for the Quarter ended September 30, 2025, which will be placed on the Company's website, for the Earnings Conference Call scheduled today, i.e., Tuesday, November 11, 2025 at 5:30 PM (IST).

The aforementioned Presentation will be placed on the Company's website at [www.barbequenation.com](http://www.barbequenation.com) under Investor Relations section.

This is for your information and records.

Thanking you.

Yours faithfully,  
**For United Foodbrands Limited**  
(Formerly known as Barbeque-Nation Hospitality Limited)

**Nagamani C Y**  
**Company Secretary & Compliance Officer**  
**M. No: A27475**

**Encl.: As above**

**UNITED FOODBRANDS LIMITED**

(Formerly known as Barbeque-Nation Hospitality Limited)

Registered & Corporate Office: "Saket Callipolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India. CIN: L55101KA2006PLC073031

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Earnings  
Presentation  
Q2 FY2026

United Foodbrands



# 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 United Foodbrands Limited (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. United Foodbrands Limited 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 Consultancy, Blue Planet Foods and Willow Gourmet Private Limited unless otherwise mentioned. All margin calculation are on Revenue from operations, unless otherwise mentioned.



# Key Updates

03

Positive  
SSSG

- Q2 SSSG at +0.8% excluding 9 days of Navratri\*; Q2 SSSG at (2.2)% impacted by Navratri
- 4 months (Jul-Oct'25) SSSG at +0.3%

Driven by  
transaction  
growth

- Q2 consolidated transactions grew 2.1% excluding Navratri days; flattish for Q2
- 4M (Jul-Oct'25) dine-in volumes grew ~2% & delivery transactions grew ~12%
- Barbeque Nation India transactions grew +3.7% for 4M (Jul-Oct'25)

Short term  
margin  
impact

- Gross margin moderated slightly due to culinary initiatives & value-oriented group offerings
- Increase in marketing spent by ~1.2% of sales
- Disciplined cost control; other overheads reduced by ~1.3%

New store  
expansion  
on track

- Launched 6 new restaurants in Q2
- Well placed to add 9-12 restaurants every quarter and achieve 300+ stores by FY27

\*Navratri days in Q2 were during 22<sup>nd</sup> September to 30<sup>th</sup> September'25



United Foodbrands

# Q2 FY26 Key Financial Highlights

RESTAURANT NETWORK  
(IN #)

**241**

Q2 FY25: 222

REVENUE FROM  
OPERATIONS (IN ₹ MN)

**3,048**

Y-o-Y: (0.3)%

SSSG  
(IN %)

Pre Navaratri*	Q2 FY26
<b>0.8%</b>	<b>(2.2)%</b>

Q2 FY25: (2.5)%

DINE-IN/  
DELIVERY MIX

**84% / 16%**

Q2 FY25: 85% / 15%

GROSS PROFIT  
(IN ₹ MN)

**2,019**

Y-o-Y: (3.0)%  
Margin: 66.2%

OPERATING EBITDA  
(IN ₹ MN)

**377**

Y-o-Y: (17.2)%  
Margin: 12.4%

RESTAURANT OPERATING  
MARGIN (IN %)

**8.2%**

Q2 FY25: 12.4%

ADJUSTED OPERATING  
EBITDA\*\* (IN ₹ MN)

**33**

Y-o-Y: (80.1)%  
Margin: 1.1%

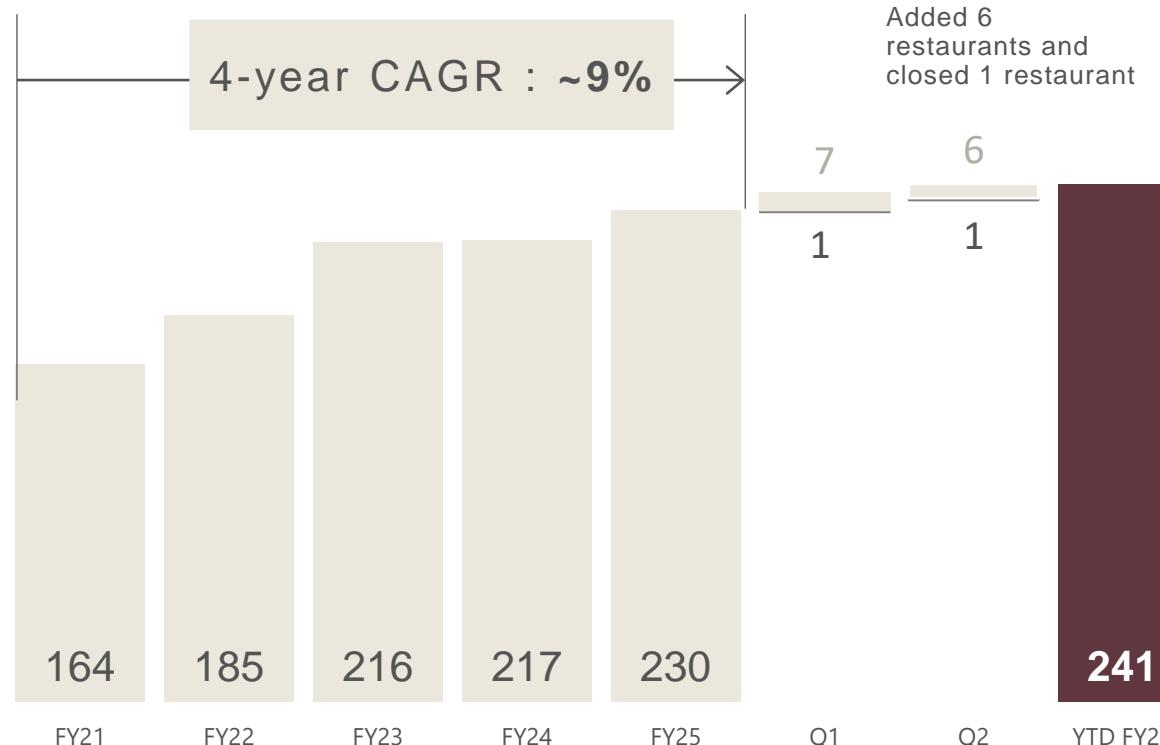
\*Pre-Navratri period is from 1<sup>st</sup> July to 21<sup>st</sup> September (i.e., excluding 9 days of Navratri)

\*\*Adjusted Operating EBITDA is calculated without the impact of IND AS 116, excludes other income and non-cash ESOP provisions



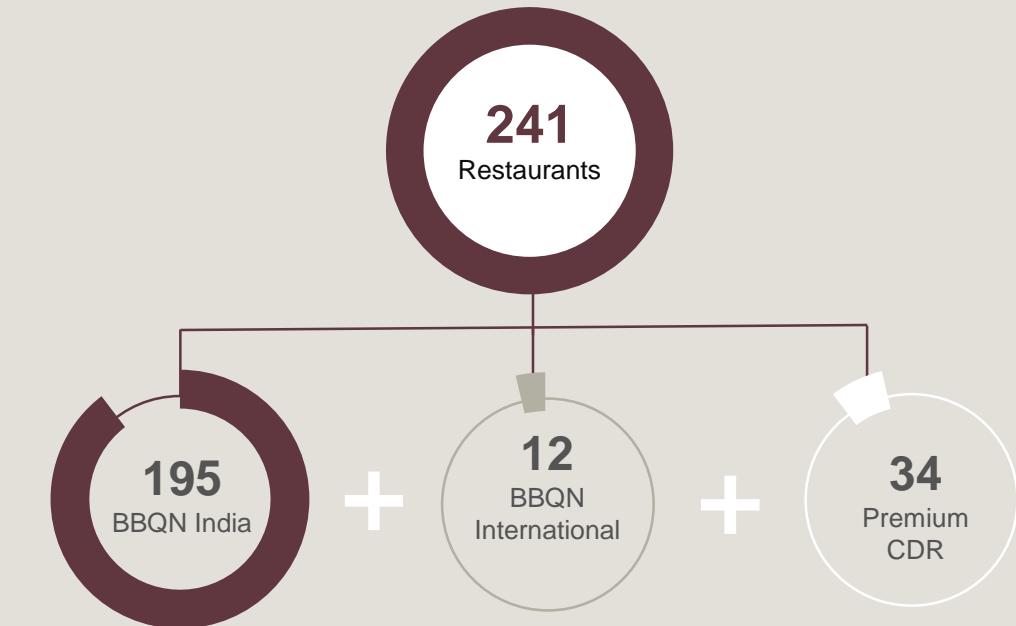
# Network Expansion: Added 6 New Restaurants in Q2 FY26

## Expansion of Restaurant Network



- On track to add 35 new restaurants in FY26
- 15 new restaurants** currently under construction

## Restaurant Composition



PRESENCE	MAR-25	SEP-26
METROS & TIER I	180	190
TIER II & III CITIES	50	51
<b>TOTAL NETWORK</b>	<b>230</b>	<b>241</b>



Riyadh, Saudi Arabia (Barbeque Nation)



VSD, Hyderabad (Toscano)

# New restaurant launches in Q2 FY26



Garia, Kolkata (Barbeque Nation)



Nikol, Ahmedabad (Barbeque Nation)

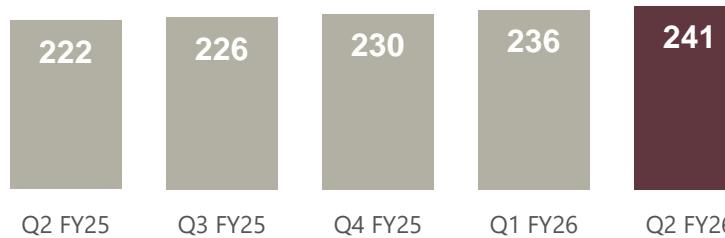


Creating memorable guest experiences  
through modern, vibrant spaces



# Consolidated Financial Performance – Quarterly Trend

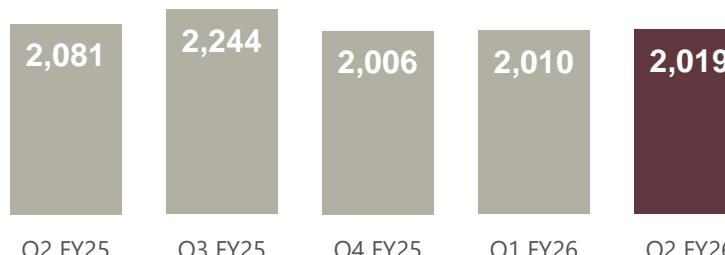
## Network (IN #)



## Annualized Revenue/Restaurant (IN ₹ MN)



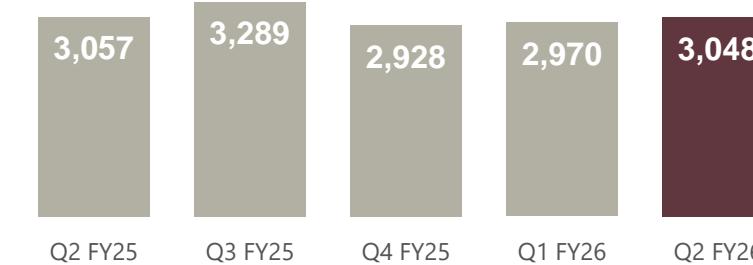
## Gross Profit (IN ₹ MN)



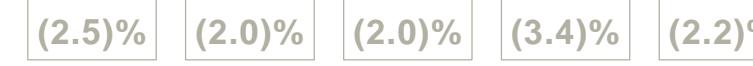
## Gross Margin (IN %)



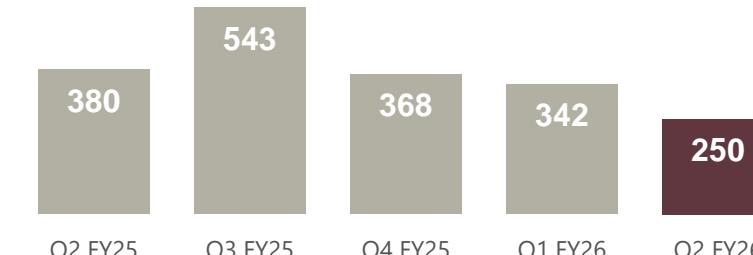
## Revenue from Operations (IN ₹ MN)



## SSSG (IN %)



## Pre IND-AS Restaurant Operating Margin (IN ₹ MN)



## ROM (IN %)

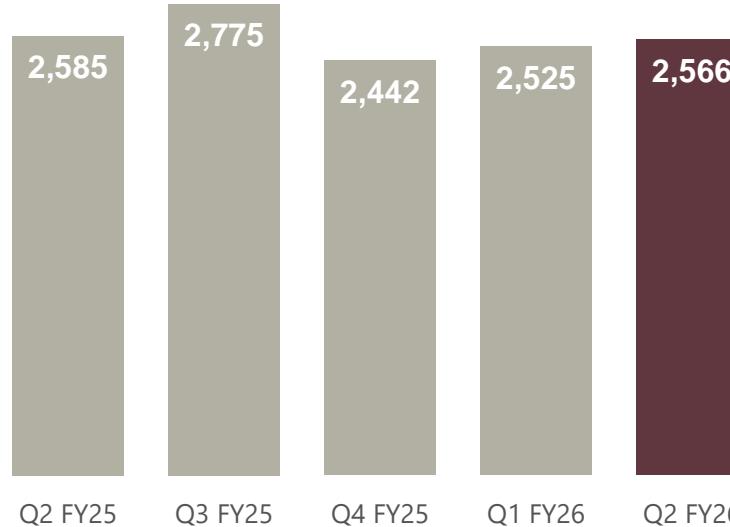


\*Navratri days in Q2 were during 22<sup>nd</sup> September to 30<sup>th</sup> September'25

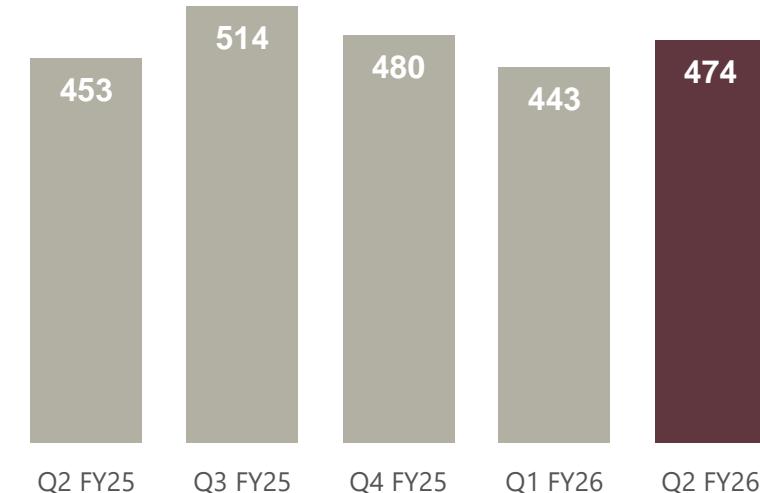
- **Added 5 net restaurants in Q2**
- **Revenue grew 2.6% Q-o-Q;** flattish Y-o-Y
- **Q2 SSSG at 0.8% excluding 9 days of Navratri\*; 4 months (Jul-Oct'25) SSSG at 0.3%**
- **Gross margin moderated slightly** due to culinary initiatives and value-oriented group offerings
- **Pre-IND AS restaurant operating margin at 8.2%**, temporarily impacted by lower gross margin, higher marketing spends and new restaurants ramp-up
- Matured restaurants continue to deliver higher profitability
- Disciplined cost control; **other overheads reduced Y-o-Y by ~1.3%**

# Dine-in & Delivery Business

**Dine – in Sales**  
(IN #)



**Delivery**  
(IN ₹ MN)



**Share of business** (IN %)



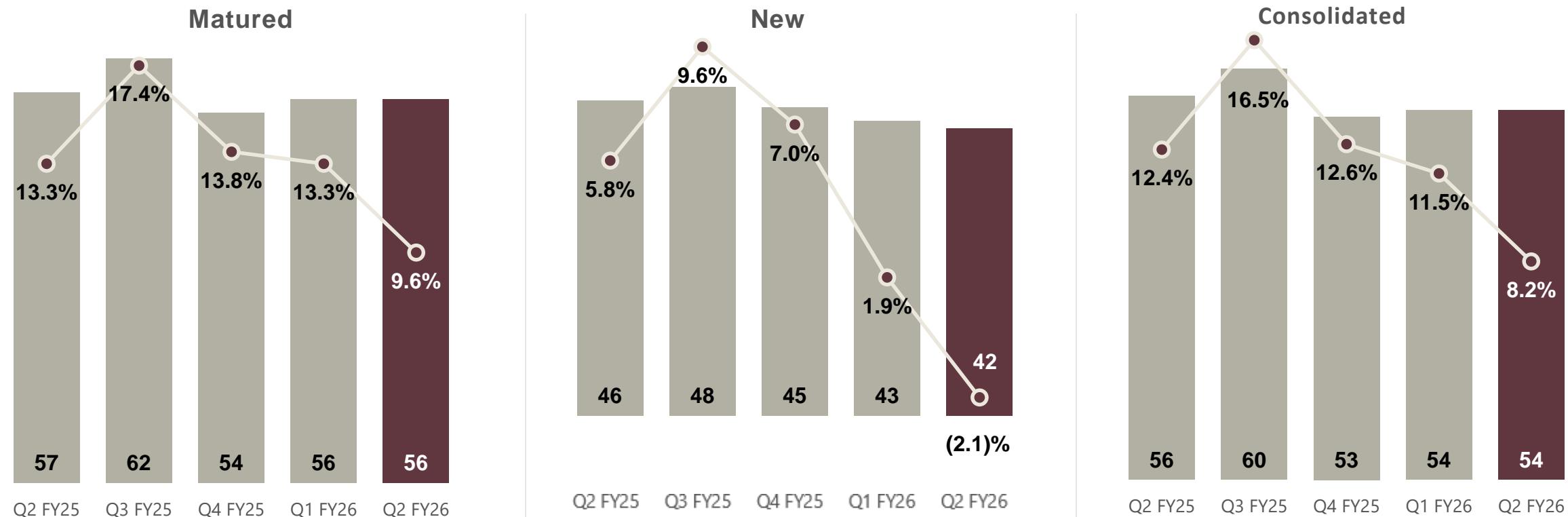
**Share of business** (IN %)



- **Dine in business grew 1.6% Q-o-Q** and flattish Y-o-Y; **same store volume growth** was ~2% for 4 months (Jul-Oct'25)
- **Delivery business grew 7.0% Q-o-Q** and 4.6% Y-o-Y; **same store transactions growth** was ~12% for 4 months (Jul-Oct'25)

# Operating Performance: Matured vs New

Average Annual Revenue/Restaurant (₹ Mn) and Pre IND-AS Restaurant Operating Margin (%)



- Matured restaurants delivered strong annualized revenues of ₹ 56 mn with 9.6% operating margins

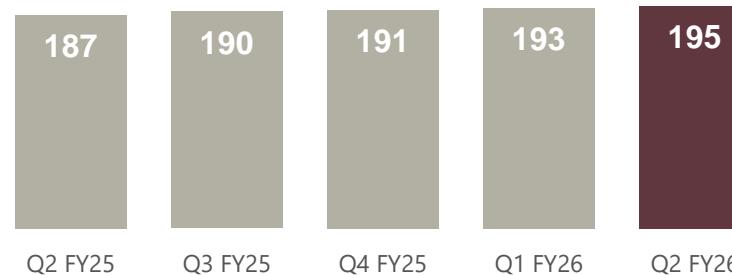
- New restaurants, still in the ramp-up phase, delivered (2.1)% operating margins
- Higher initial store opening costs in some newer metro markets in the Premium CDR segment

- Overall average revenue per restaurant was ₹ 54 mn with a Pre IND-AS restaurant operating margin of 8.2%

Note: Revenues are annualized basis the respective quarterly revenue; Restaurants with operations of more than 2 years are considered as "Matured"

# Barbeque Nation India Performance – Quarterly Trend

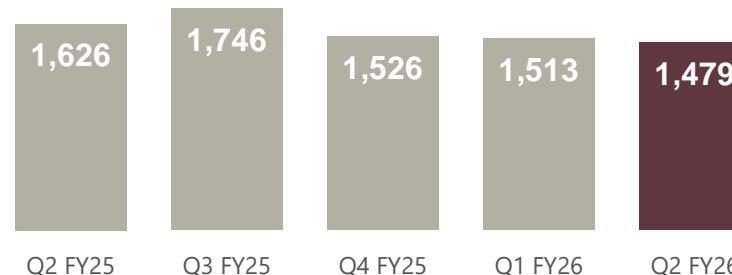
## Network (IN #)



## Annualized Revenue/Restaurant (IN ₹ MN)



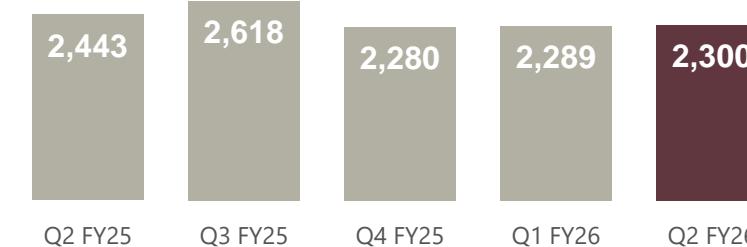
## Gross Profit (IN ₹ MN)



## Gross Margin (IN %)



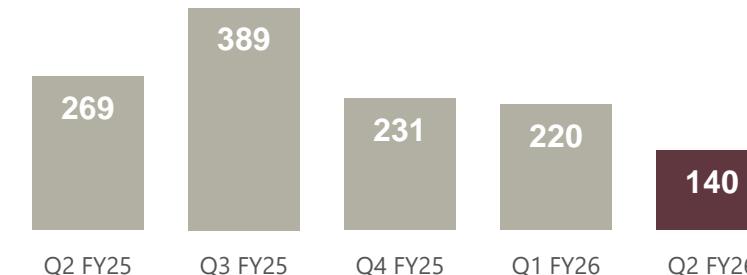
## Revenue from Operations (IN ₹ MN)



## SSSG (IN %)



## Pre IND-AS Restaurant Operating Margin (IN ₹ MN)



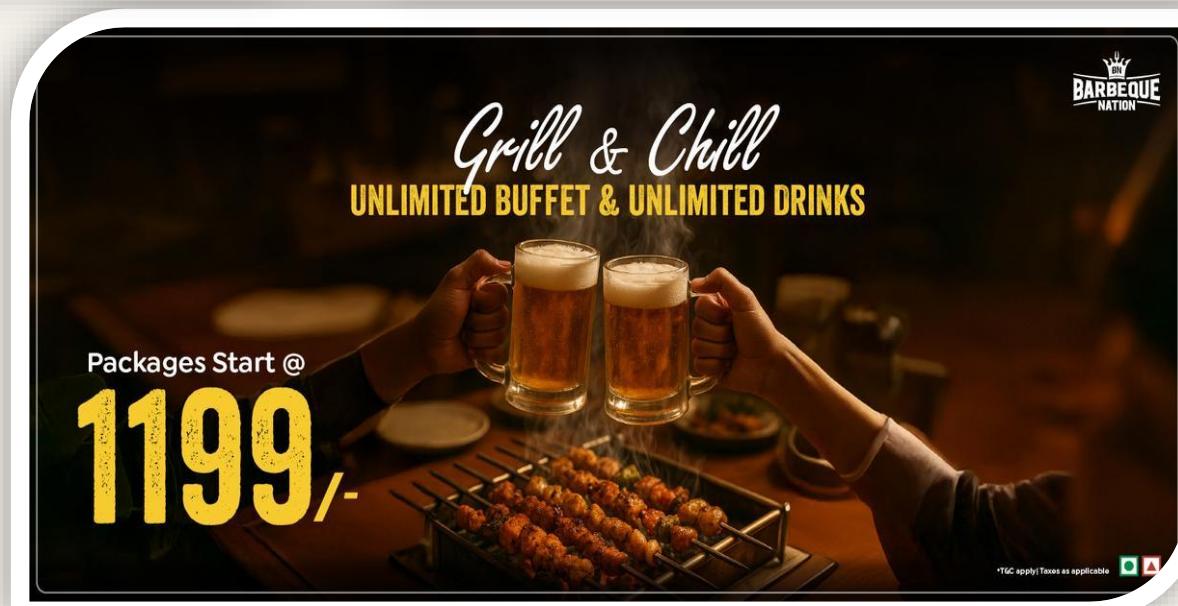
## ROM (IN %)



\*Navratri days in Q2 were during 22nd September to 30th September'25

- Expanded network with a **net addition of 2 new restaurants** in Q2 FY26
- Revenue grew **0.5% Q-o-Q**
- Q2 SSSG at **(1.1)% excluding 9 days of Navratri\***; 4 months (Jul-Oct'25) SSSG at **(1.6)%**
- **Same store transaction growth** for 4M (Jul-Oct'25) is at **3.7%**
- **Gross margin** moderated **slightly** due to culinary initiatives and value-oriented group offerings
- **Pre-IND AS restaurant operating margin** at **6.1%**, temporarily impacted by lower gross margin and higher marketing spend
- Disciplined cost control; **other overheads reduced** Y-o-Y by **~5.8%**

# Driving Volume Growth by Leveraging Value Led Group Offers



# Hosting Curated Events to Elevate Overall Guest Experience

Turn up the *Befikra Vibes!*

Befikra Tejas Live at Barbeque Nation

8th Oct | 7:30 PM Onwards

Barbeque Nation, M3M International Financial Center, Gurugram  
Don't miss out on the magic!  
080 6902 8728 | Download Barbeque Nation app to book

Bengaluru, which beats will you groove to?

**//BATTLEDRUMS//**

//Vinod on Ghatam//  
//Addison Miguel Bareh Beatboxing//

Saturday, 11th Oct | 8PM Onwards  
*Igale book maadi!*

Barbeque Nation, Dollar Layout, 3rd Phase, J. P. Nagar, Bengaluru  
Don't miss the magic!  
080 6902 8722 | Download Barbeque Nation app to book

A feast for the soul

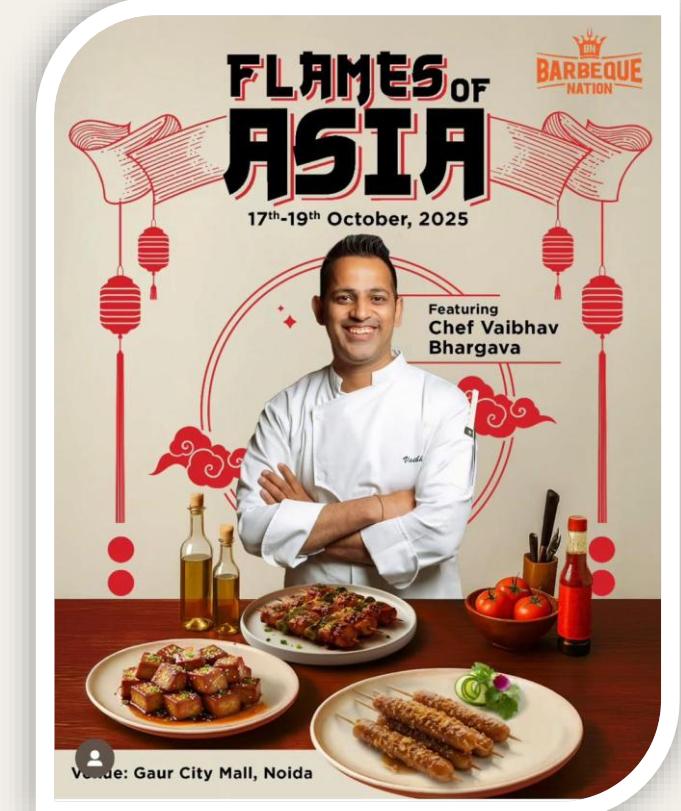
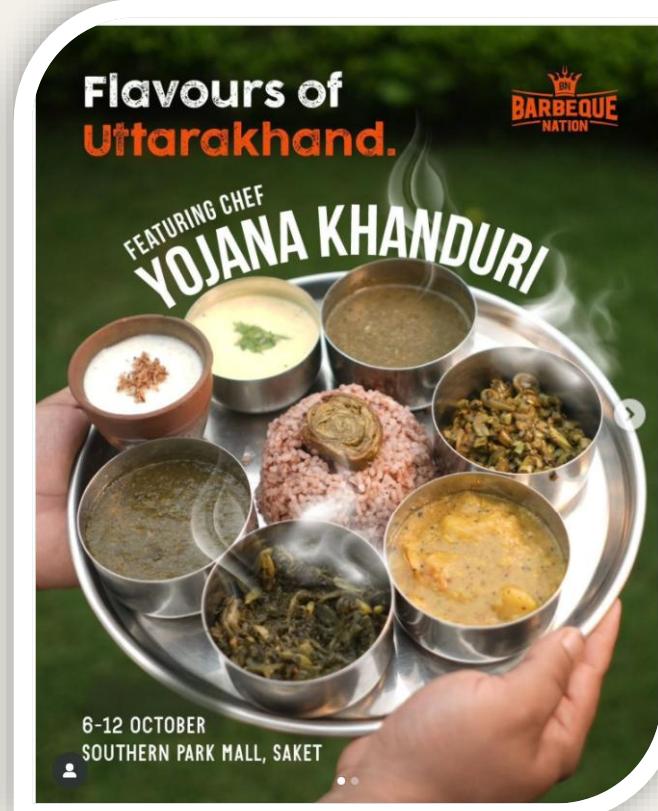
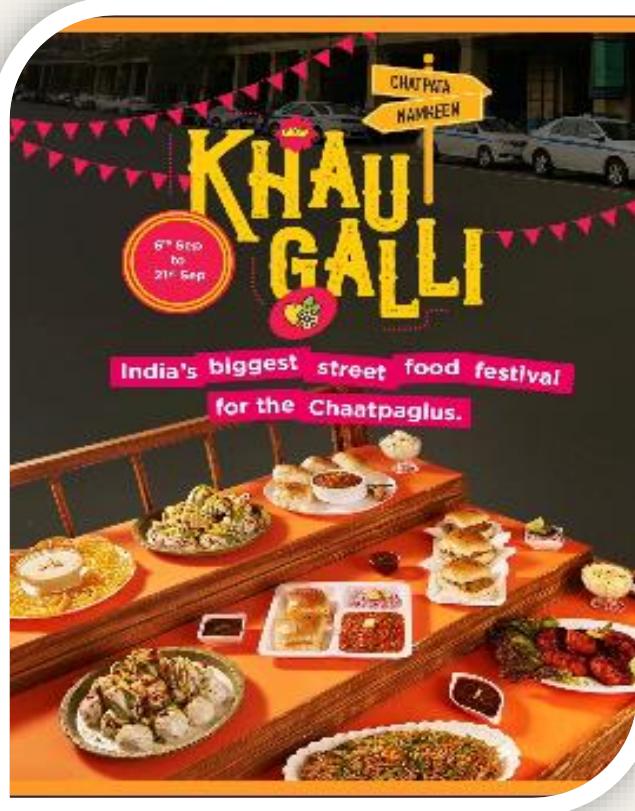
*Sufi Night with*  
**Mehfil-E-Nayab**

Friday, 7th November 8 p.m. onwards

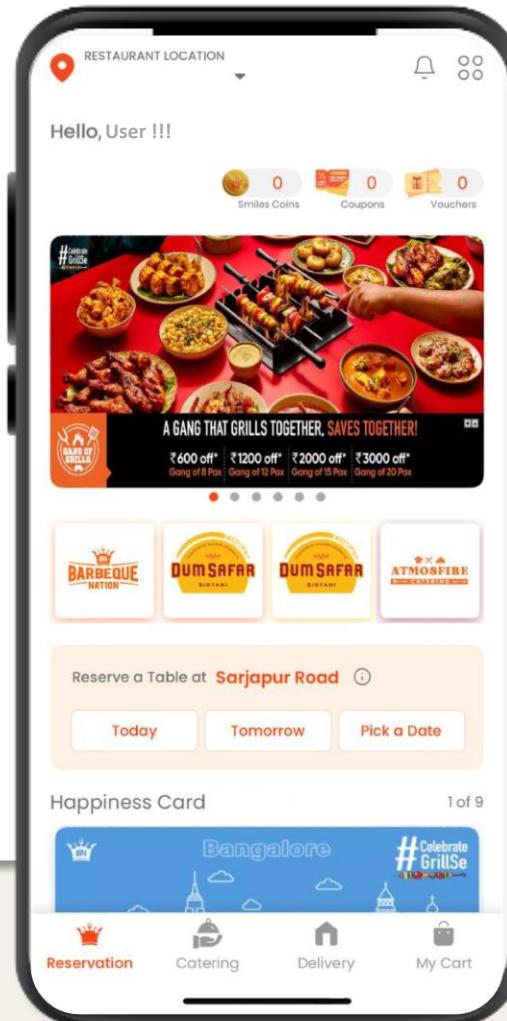
Barbeque Nation, Electronics City Phase I, Neeladri Road

**Don't miss out on the magic!**

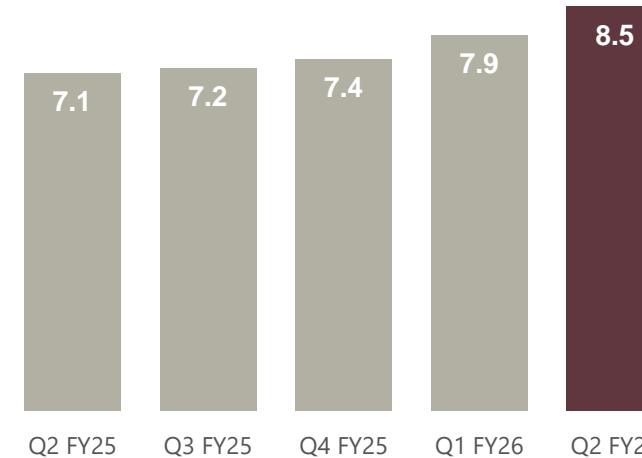
# Curating Themed Food Events to Enhance Guest Engagement



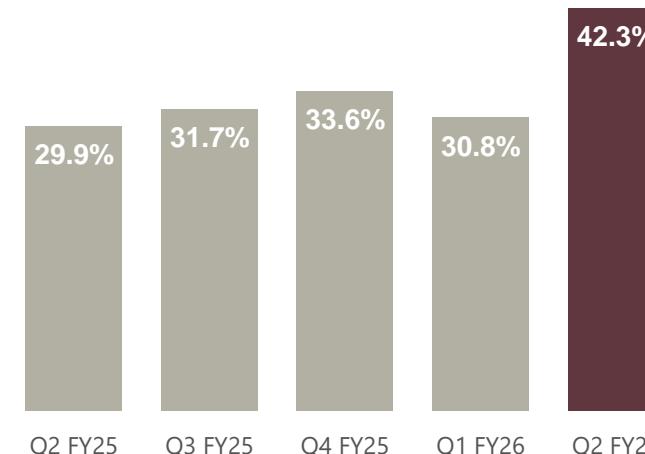
# Increase in Dine-in Transactions from Own Digital Channels



**Cumulative App Downloads**  
(IN ₹ MN)



**Dine-in Transactions – Own Digital Channels**  
(IN %)

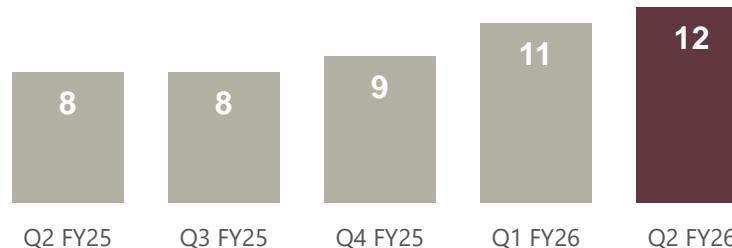


Strengthened usage of pre-payments through app/web



# Barbeque Nation International Performance – Quarterly Trend

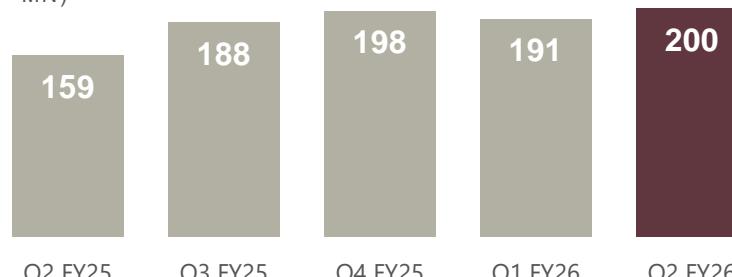
## Network (IN #)



## Annualized Revenue/Restaurant (IN ₹ MN)



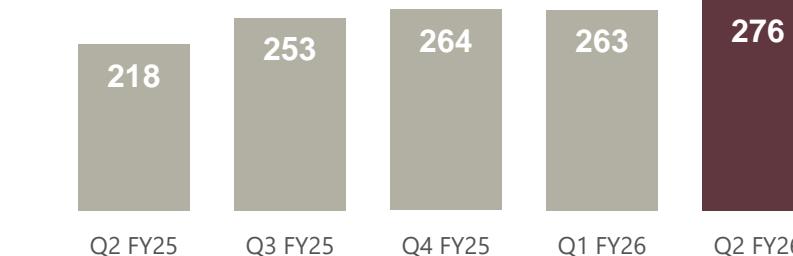
## Gross Profit (IN ₹ MN)



## Gross Margin (IN %)



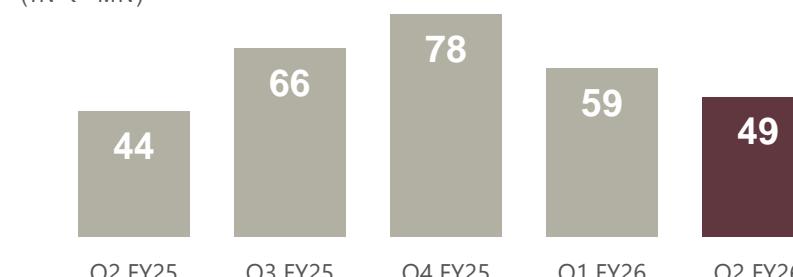
## Revenue from Operations (IN ₹ MN)



## SSSG (IN %)



## Pre IND-AS Restaurant Operating Margin (IN ₹ MN)



## ROM (IN %)

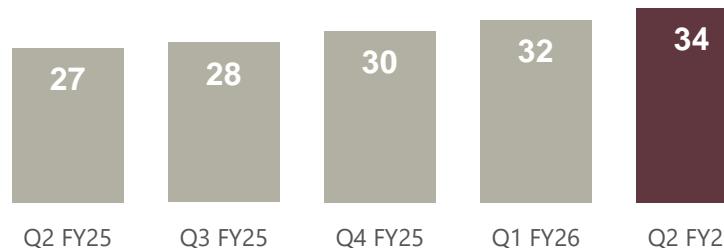


## Strong Growth and Profitability

- Launched 1 new restaurant in Riyadh, Saudi Arabia
- Revenue grew ~27% Y-o-Y, supported by strong SSSG of +8.4%
- Gross margins robust at 72.3%
- Pre-IND AS restaurant operating margin at ~18%, reflecting strong operating performance
- Matured restaurants continue to perform at ~20% Pre-IND AS restaurant operating margin

# Premium CDR Performance – Quarterly Trend

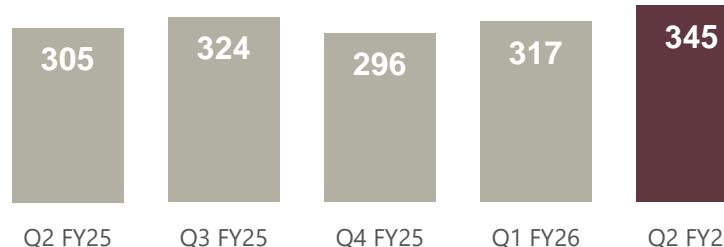
## Network (IN #)



## Annualized Revenue/Restaurant (IN ₹ MN)



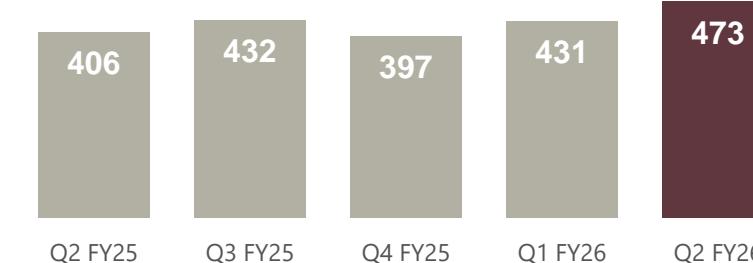
## Gross Profit (IN ₹)



## Gross Margin (IN %)



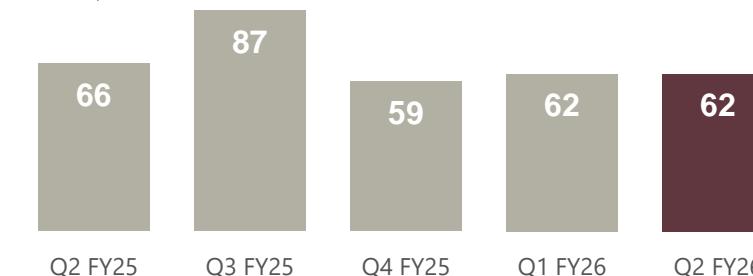
## Revenue from Operations (IN ₹ MN)



## SSSG (IN %)



## Pre IND-AS Restaurant Operating Margin (IN ₹ MN)



## ROM (IN %)



## Strong Growth and Profitability

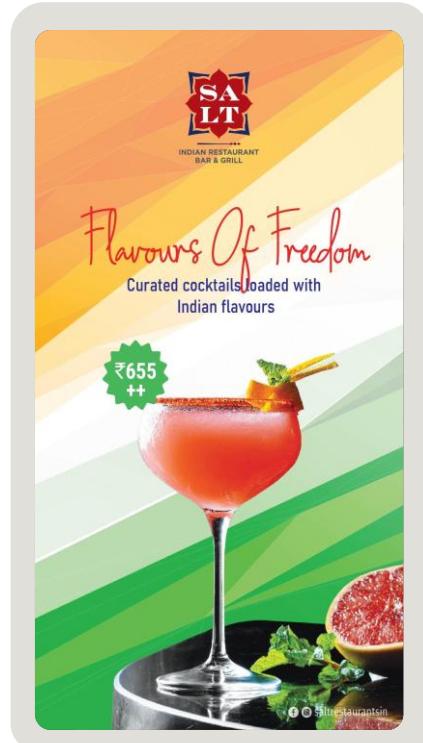
- Expanded network with a **net addition of 2 new restaurants** in Q2 FY26
- **Revenue grew ~17% Y-o-Y**, supported by strong **SSSG of +5.3%**
- **Gross margins robust at ~73%**
- **Pre-IND AS restaurant operating margin at 13%**
- **Matured restaurants delivered a stronger Pre-IND AS restaurant operating margin of ~20%**



# New Offerings at Premium CDR



Creating memorable guest experiences  
through culinary innovation



# Consolidated P&L

PARTICULARS (₹ Million)	Q2 FY26	Q2 FY25	Y-o-Y Gr%	Q1 FY26	Q-o-Q Gr%	H1 FY26	H1 FY25	Y-o-Y Gr%
<b>REVENUE FROM OPERATIONS</b>	<b>3,048</b>	<b>3,057</b>	<b>(0.3)%</b>	<b>2,970</b>	<b>2.6%</b>	<b>6,017</b>	<b>6,114</b>	<b>(1.6)%</b>
COST OF FOOD AND BEVERAGES CONSUMED	1029	976	5.4%	960	7.2%	1,988	1,952	1.8%
EMPLOYEE RELATED EXPENSES	761	765	(0.4)%	729	4.4%	1,490	1,493	(0.1)%
OCCUPANCY AND OTHER EXPENSES	880	860	2.4%	821	7.2%	1,701	1,704	(0.2)%
<b>OPERATING EBITDA</b>	<b>377</b>	<b>456</b>	<b>(17.2)%</b>	<b>460</b>	<b>(18.0)%</b>	<b>838</b>	<b>965</b>	<b>(13.2)%</b>
<b>OPERATING EBITDA %</b>	<b>12.4%</b>	<b>14.9%</b>		<b>15.5%</b>		<b>13.9%</b>	<b>15.8%</b>	
OTHER INCOME	81	43	88.9%	19	318.1%	100	70	44.1%
FINANCE COST	207	189	9.7%	200	3.3%	407	375	8.5%
DEPRECIATION AND AMORTISATION	483	409	17.9%	449	7.5%	932	814	14.5%
<b>PROFIT BEFORE TAX</b>	<b>(232)</b>	<b>(100)</b>		<b>(170)</b>		<b>(401)</b>	<b>(155)</b>	
TAX EXPENSE	(7)	(28)		(3)		(10)	(40)	
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(225)</b>	<b>(71)</b>		<b>(167)</b>		<b>(392)</b>	<b>(115)</b>	
<b>PROFIT/(LOSS) AFTER TAX %</b>	<b>(7.4)%</b>	<b>(2.3)%</b>		<b>(5.6)%</b>		<b>(6.5)%</b>	<b>(1.9)%</b>	
<b>ADJUSTED PROFITABILITY*</b>								
<b>ADJUSTED OPERATING EBITDA</b>	<b>33</b>	<b>166</b>	<b>(80.1)%</b>	<b>136</b>	<b>(75.7)%</b>	<b>169</b>	<b>377</b>	<b>(55.2)%</b>
<b>ADJUSTED OPERATING EBITDA %</b>	<b>1.1%</b>	<b>5.4%</b>		<b>4.6%</b>		<b>2.8%</b>	<b>6.2%</b>	
<b>Cash Profit</b>	<b>23</b>	<b>154</b>	<b>(85.1)%</b>	<b>105</b>	<b>(78.1)%</b>	<b>128</b>	<b>332</b>	<b>(61.4)%</b>
<b>Cash Profit %</b>	<b>0.8%</b>	<b>5.0%</b>		<b>3.5%</b>		<b>2.1%</b>	<b>5.4%</b>	
<b>Adjusted PAT</b>	<b>(212)</b>	<b>(42)</b>		<b>(128)</b>		<b>(340)</b>	<b>(69)</b>	
<b>Adjusted PAT%</b>	<b>(7.0)%</b>	<b>(1.4)%</b>		<b>(4.3)%</b>		<b>(5.6)%</b>	<b>(1.1)%</b>	

\*Adjusted Operating EBITDA is calculated without the impact of IND AS 116, excludes other income and non-cash ESOP provisions

\*Adjusted PAT is calculated without the impact of IND AS 116

# Strategic focus areas

19

Deliver best-in-category guest experience to accelerate dine-in growth

Expand network to 300+ restaurants by FY27; 400+ by FY30

Build a portfolio of scalable, high-potential brands

Sustain industry-leading margins and robust cash flow generation

Maintain leadership in casual dining industry



***Scale brand through network expansion & volume driven SSSG growth;***



***Penetrate Premium CDR brands in newer markets***



***Grow delivery business***

United Foodbrands

# Thank You



## United Foodbrands



### Head Office

Saket Callipolis,  
Unit No 601 & 602, 6th Floor,  
Doddakannalli Village, Varthur Hobli, Sarjapur Road,  
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**W:** [www.unitedfoodbrands.in/](http://www.unitedfoodbrands.in/)

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**For further information, please contact:**

### **Bijay Sharma**

Head of Investor Relations  
United Foodbrands Limited  
[Investors@unitedfoodbrands.in](mailto:Investors@unitedfoodbrands.in)

