

May 19, 2025

BSE Limited
Corporate Relations Department
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 543248

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
SYMBOL: RBA

Sub.: Investor Presentation on Audited Standalone and Consolidated Financial Results of Restaurant Brands Asia Limited ('the Company')

Ref.: Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Please find enclosed herewith the Investor Presentation on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2025.

The copy of the Investor Presentation is also being uploaded on the Company's website i.e. www.burgerking.in.

We request you to take the aforesaid on record.

Thanking You,

For Restaurant Brands Asia Limited
(Formerly Known as Burger King India Limited)

Shweta Mayekar
Company Secretary and Compliance Officer
(Membership No.: A23786)
Encl.: As above

restaurant brands asia limited

(Formerly known as Burger King India Limited)

Registered office: 2nd Floor, ABR Emerald, Plot No. D-8., Street No. 16, MIDC, Andheri (East), Mumbai – 400 093
CIN : L55204MH2013FLC249986 | info@burgerking.in | Tel : 022-7193 3000 | Website : www.burgerking.in



Restaurant Brands Asia Limited

Investor Presentation

May 19, 2025





Certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.

Business Strategy & Performance Update



Grow Dine In Traffic

Strengthen Value Leadership

Dine-in traffic growth of 9% over previous year



Build New Occasions & Drive Innovation

BK Café in 90% of restaurants, up from 77% in FY24



Digital First Brand

Scale up Dine-in King's Journey

90% of restaurants with SOK's⁽¹⁾, Table Service & Ordering implemented in all restaurants⁽²⁾



Build BK App as a Foundation for CRM

3x growth in Dine-in App transactions over previous year



Profitability Focus

Improved Delivery Profitability

Over 1% increase in delivery profitability vs. FY24



Drive Efficiencies Across the P&L

Restaurant⁽³⁾ EBITDA improved by 1.7% over previous year





Measures

Revitalize Dine in Sales through Menu and Value Strategy

Continued Rationalization of Store Portfolio and Renegotiation of Rentals

Further Reduction in Corporate Overheads

Outcomes

Dine-in ADS for the period Nov 24 – Apr 25 higher by 10% over previous year

8 Stores closed during the year, may rationalize the portfolio further

25% (INR 15 Crs) reduction in G&A ⁽¹⁾ over 2 years; Further 10% (INR 4.5 Crs) planned in FY26

Q4 & FY25 Financial Performance





India Q4 FY25 – Operational and Business Highlights

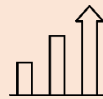


513

Stores

+3 QoQ

*as on
31 Mar, 2025*



INR 4,898 Mn

Revenue from Operations

+11.5% YoY

*Robust same store sales
growth*



INR 108K

Average Daily Sales

5.1% SSSG

Led by dine-in traffic growth



67.8%

Gross Margin

+0.1% YoY

*Inflation offset through supply
chain efficiencies*



INR 516 Mn

Restaurant EBITDA
(Pre-IND AS 116)

+50.8% YoY

*Driven by revenue growth &
profitability initiatives*

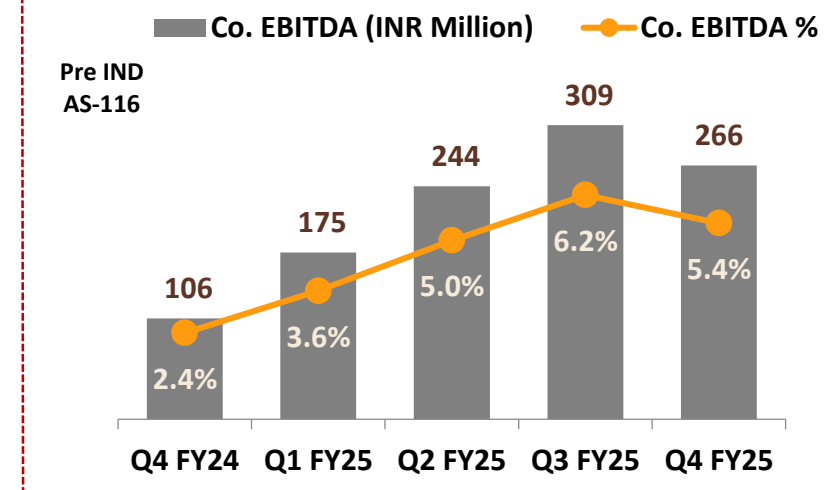
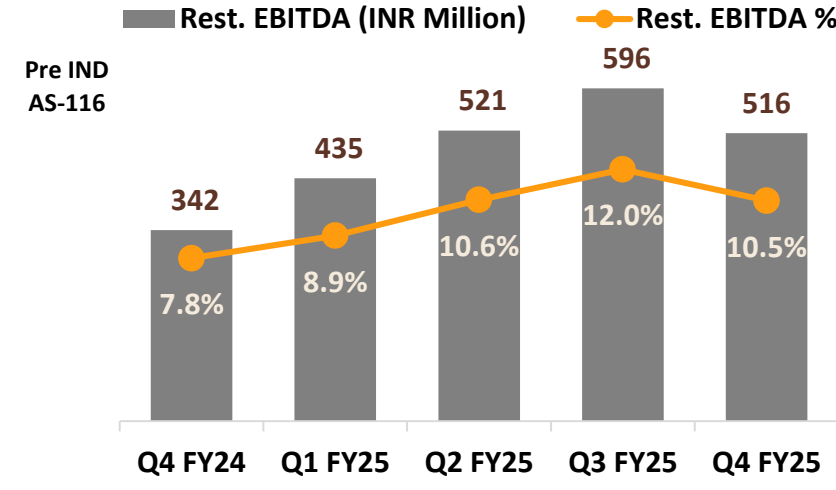
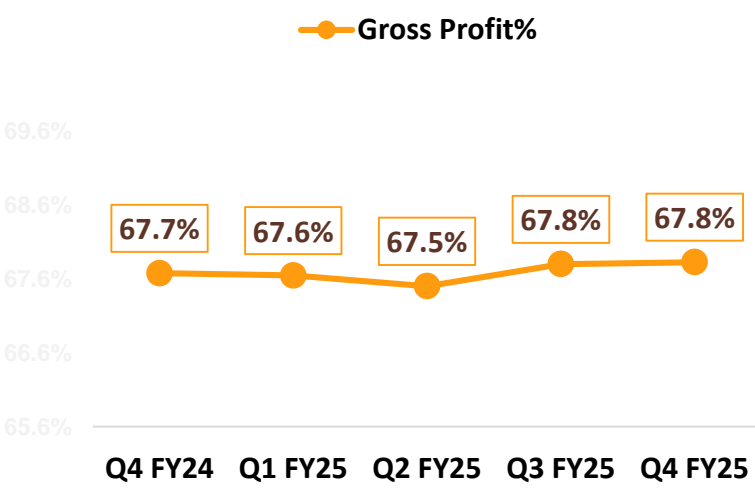
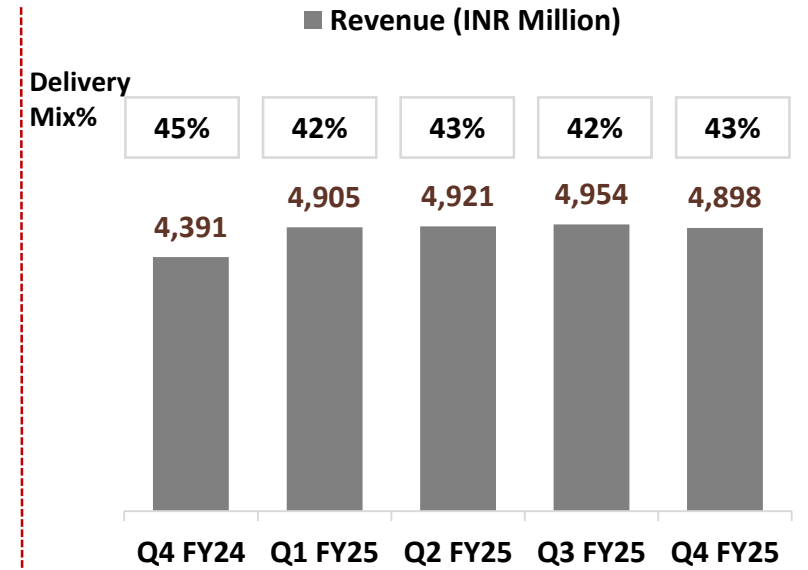
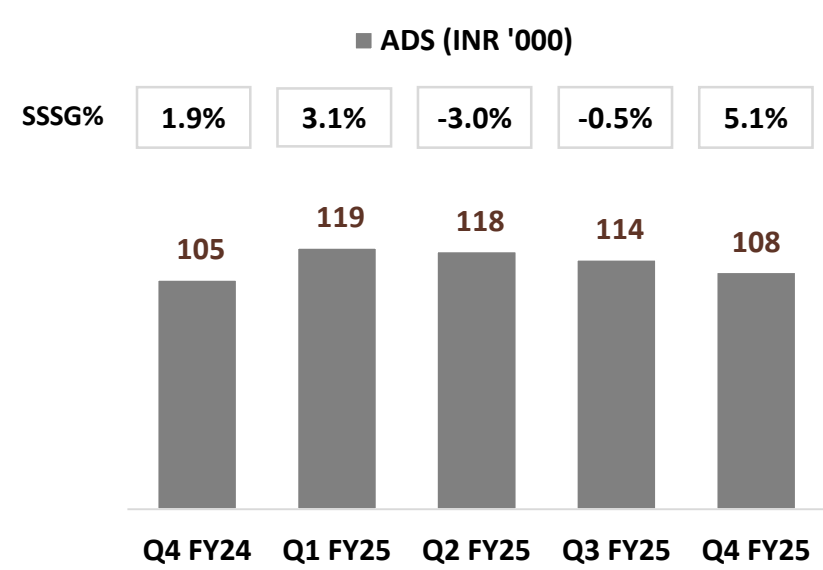
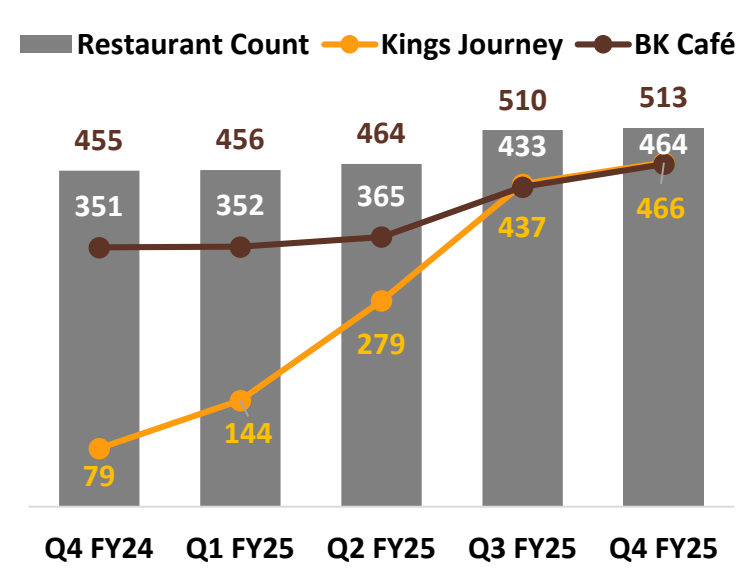


INR 266 Mn

Co EBITDA
(Pre-IND AS 116)

+151.8% YoY

*Led by overall improvement in
store profitability*





India FY25 – Operational and Business Highlights

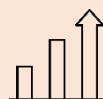


513

Stores

+58 YoY

*as on
31 Mar, 2025*



INR 19,678 Mn
Revenue from Operations

+11.8% YoY

Led by Store growth



INR 114K
Average Daily Sales

1.1% SSSG

Led by dine-in traffic growth



67.7%
Gross Margin

+0.7% YoY

*Driven by supply chain
efficiencies and pricing*



INR 2,068 Mn
Restaurant EBITDA
(Pre-IND AS 116)

+21.2% YoY

*Driven by revenue growth &
profitability initiatives*



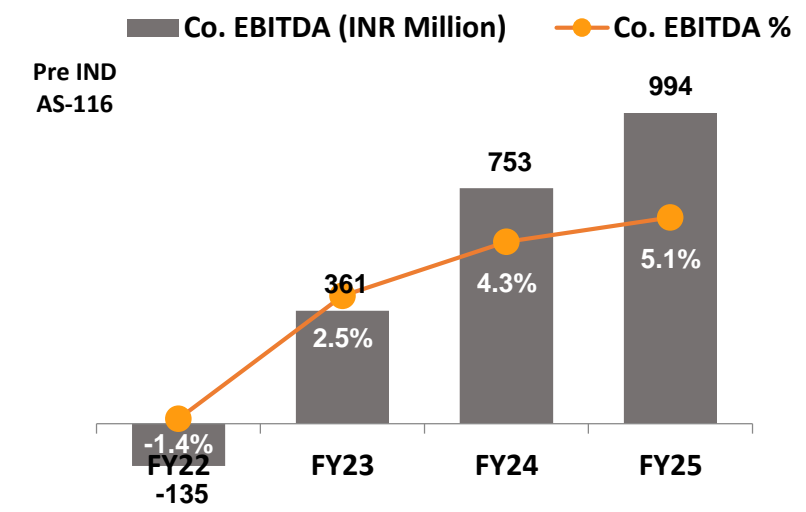
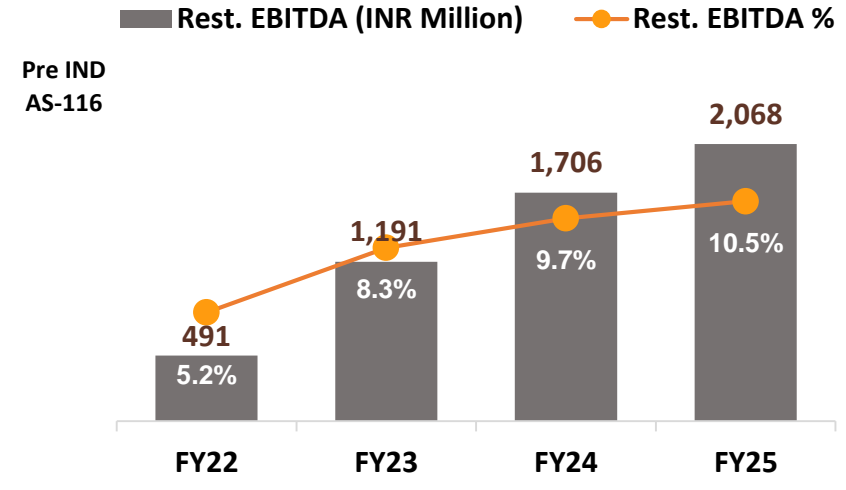
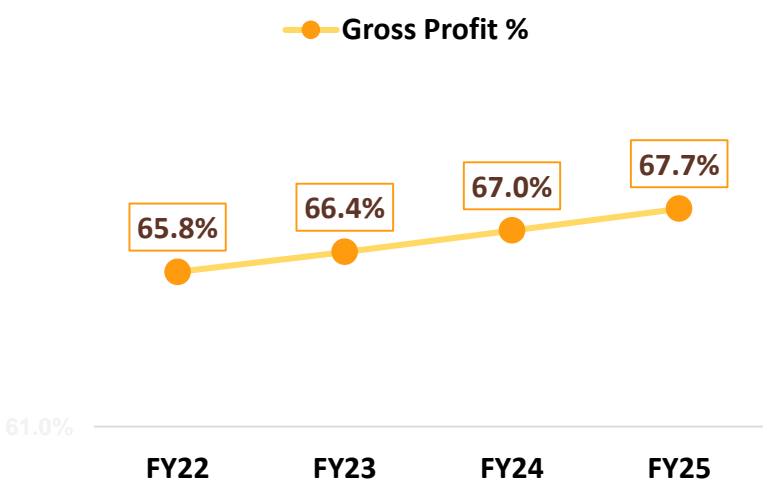
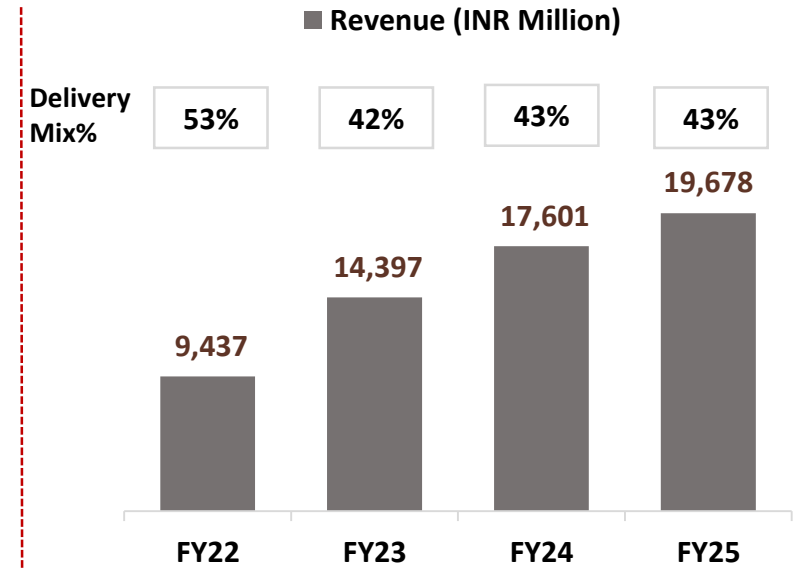
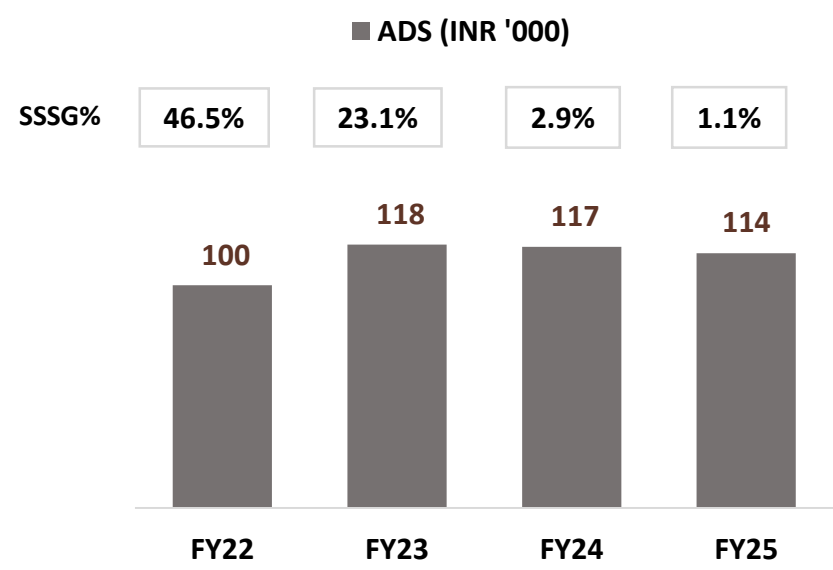
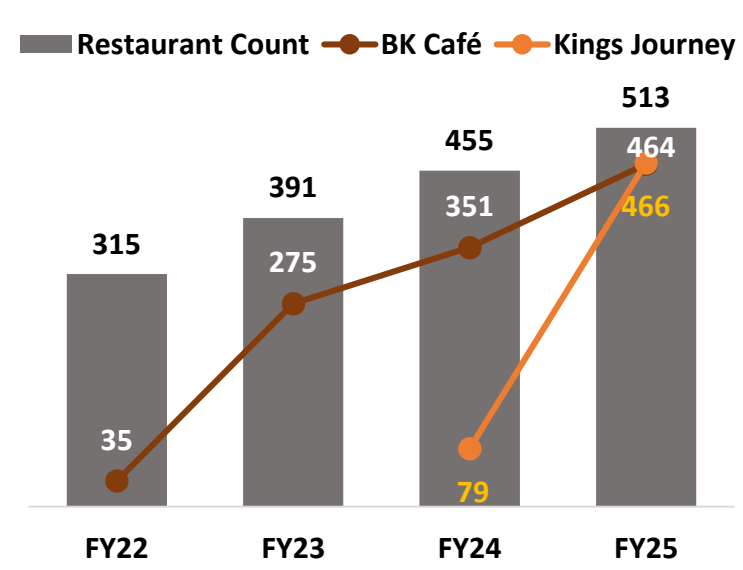
INR 994 Mn
Co EBITDA
(Pre-IND AS 116)

+32.0% YoY

*Led by overall improvement in
store profitability*



India Business Summary : FY25





Burger King



143
Stores

-4 QoQ

Rationalized portfolio by closing non performing stores

Popeyes



25
Stores

No stores opened during the year

Indonesia



IDR 269.3 Bn

Revenue from Operations

-9.8% YoY

Due to store rationalization & geopolitical headwinds



IDR 18.5 Mn
Average Daily Sales

+2% SSSG

Seeing early improvement



IDR 14.1 Mn
Average Daily Sales



IDR (22.7 Bn)

Co EBITDA
(Pre-IND AS 116)

Losses reduced by IDR 16.8 Bn over Q3 FY25



Burger King



143
Stores

-8 YoY

Rationalized portfolio by closing non performing stores

Popeyes



25
Stores

No stores opened during the year

Indonesia



IDR 1,105.2 Bn

Revenue from Operations

-11.9% YoY

Due to store rationalization & geopolitical headwinds



IDR 18.1 Mn
Average Daily Sales

-6% SSSG

Due to geopolitical headwinds



IDR 15.2 Mn
Average Daily Sales



IDR (118.4 Bn)

Co EBITDA
(Pre-IND AS 116)



India Operating Performance

Particulars (INR Million)	Q4 FY25	%	Q4 FY24	%	Q3 FY25	%	FY25	%	FY24	%
Revenue from operations	4,898	100.0%	4,391	100.0%	4,954	100.0%	19,678	100.0%	17,601	100.0%
YoY Growth%	11.5%		20.3%		11.2%		11.8%		22.3%	
Cost of materials consumed	1,576	32.2%	1,419	32.3%	1,593	32.2%	6,355	32.3%	5,802	33.0%
Gross Profit	3,322	67.8%	2,971	67.7%	3,361	67.8%	13,323	67.7%	11,798	67.0%
Employee Related Expenses	578	11.8%	501	11.4%	557	11.2%	2,181	11.1%	1,845	10.5%
Occupancy and Other Expenses	1,716	35.0%	1,683	38.3%	1,728	34.9%	7,177	36.5%	6,622	37.6%
Restaurant EBITDA (Post Ind AS 116)	1,027	21.0%	787	17.9%	1,076	21.7%	3,965	20.1%	3,331	18.9%
YoY Growth%	30.4%		18.1%		13.5%		19.0%		34.1%	
Corporate General & Administration expenses	250	5.1%	236	5.4%	287	5.8%	1,074	5.5%	954	5.4%
Reported Company EBITDA*	777	15.9%	551	12.6%	789	15.9%	2,890	14.7%	2,377	13.5%
YoY Growth%	41.1%		30.4%		11.5%		21.6%		43.7%	
Restaurant EBITDA (Pre Ind AS 116)	516	10.5%	342	7.8%	596	12.0%	2,068	10.5%	1,706	9.7%
YoY Growth%	50.8%		14.7%		9.7%		21.2%		43.3%	
Company EBITDA (Pre Ind AS 116)*	266	5.4%	106	2.4%	309	6.2%	994	5.1%	753	4.3%
YoY Growth%	151.8%		96.1%		2.0%		32.0%		108.5%	

*excludes MTM loss on financial instruments and unrealized forex loss



Indonesia Operating Performance

Particulars (INR Million)	Q4 FY25	%	Q4 FY24	%	Q3 FY25	%	FY25	%	FY24	%
Revenue from operations	1,428	100.0%	1,581	100.0%	1,437	100.0%	5,830	100.0%	6,770	100.0%
YoY Growth%	-9.7%		6.1%		-9.5%		-13.9%		10.1%	
Cost of materials consumed	621	43.5%	717	45.3%	607	42.2%	2,557	43.9%	2,917	43.1%
Gross Profit	807	56.5%	864	54.7%	830	57.8%	3,273	56.1%	3,852	56.9%
Employee Related Expenses	250	17.5%	258	16.3%	238	16.6%	970	16.6%	1,088	16.1%
Occupancy and Other Expenses*	469	32.8%	135	8.6%	548	38.2%	1,965	33.7%	1,917	28.3%
Restaurant EBITDA (Post Ind AS 116)*	88	6.2%	471	29.8%	44	3.0%	338	5.8%	848	12.5%
Corporate General & Administration expenses*	93	6.5%	154	9.7%	105	7.3%	491	8.4%	564	8.3%
Reported Company EBITDA*	-5	-0.4%	317	20.1%	-62	-4.3%	-153	-2.6%	283	4.2%
Restaurant EBITDA (Pre Ind AS 116)*	-27	-1.9%	16	1.0%	-70	-4.9%	-133	-2.3%	17	0.2%
Company EBITDA (Pre Ind AS 116)*	-120	-8.4%	-138	-8.7%	-175	-12.2%	-624	-10.7%	-549	-8.1%
Exchange Rate(INR to IDR)	189		189		186		190		185	

* excludes loss on termination of lease, cross charge and one-off severance costs



Consolidated Operating Performance (India+Indonesia)

Particulars (INR Million)	Q4 FY25	%	Q4 FY24	%	Q3 FY25	%	FY25	%	FY24	%
Revenue from operations	6,325	100.0%	5,971	100.0%	6,391	100.0%	25,507	100.0%	24,371	100.0%
YoY Growth%	5.9%		16.2%		5.8%		4.7%		18.6%	
Cost of materials consumed	2,196	34.7%	2,136	35.8%	2,199	34.4%	8,911	34.9%	8,720	35.8%
Gross Profit	4,129	65.3%	3,835	64.2%	4,191	65.6%	16,596	65.1%	15,651	64.2%
Employee Related Expenses	829	13.1%	758	12.7%	796	12.4%	3,151	12.4%	2,933	12.0%
Occupancy and Other Expenses*	2,185	34.5%	1,816	30.4%	2,276	35.6%	9,142	35.8%	8,529	35.0%
Restaurant EBITDA (Post Ind AS 116)*	1,115	17.6%	1,261	21.1%	1,120	17.5%	4,303	16.9%	4,189	17.2%
YoY Growth%	-11.5%		83.2%		1.9%		2.7%		64.6%	
Corporate General & Administration expenses*	343	5.4%	390	6.5%	393	6.1%	1,566	6.1%	1,519	6.2%
Reported Company EBITDA*	772	12.2%	871	14.6%	727	11.4%	2,737	10.7%	2,671	11.0%
YoY Growth%	-11.2%		218.0%		2.9%		2.5%		139.5%	
Restaurant EBITDA (Pre Ind AS 116)*	489	7.7%	360	6.0%	526	8.2%	1,935	7.6%	1,734	7.1%
YoY Growth%	35.7%		56.3%		-6.8%		11.6%		107.5%	
Company EBITDA (Pre Ind AS 116)*	146	2.3%	-30	-0.5%	133	2.1%	370	1.4%	215	0.9%
YoY Growth%	Loss to Profit		83.6%		-22.6%		72.0%		Loss to Profit	

* excludes MTM loss on financial instruments, unrealized forex loss, loss on termination of lease, cross charge and one-off severance costs (Indonesia)

Marketing Initiatives - India





Strong Value Layer to drive Dine-in Traffic growth – 2forX, App Deals, Group Combos



- Continue Strengthening Value Leadership with 2 for Platform to drive Incremental Dine In Traffic
 - 2 Crispy Veg Burgers @ 79
 - 2 Crispy Chicken Burgers @ 99



Grow loyal
consumer base on
BK APP

Crazy App Deals -
leading with
attractive meal
offers



Thematic
“Meals for 2” for
higher group
sizes



Guest Centric Innovation to improve menu relevance

- Strengthened Snack portfolio
 - Veg pizza Puff
- Launch of new range of Iced Coffees
- Made Mutton protein more accessible
 - Launched Mutton Whopper Jr. @ 199



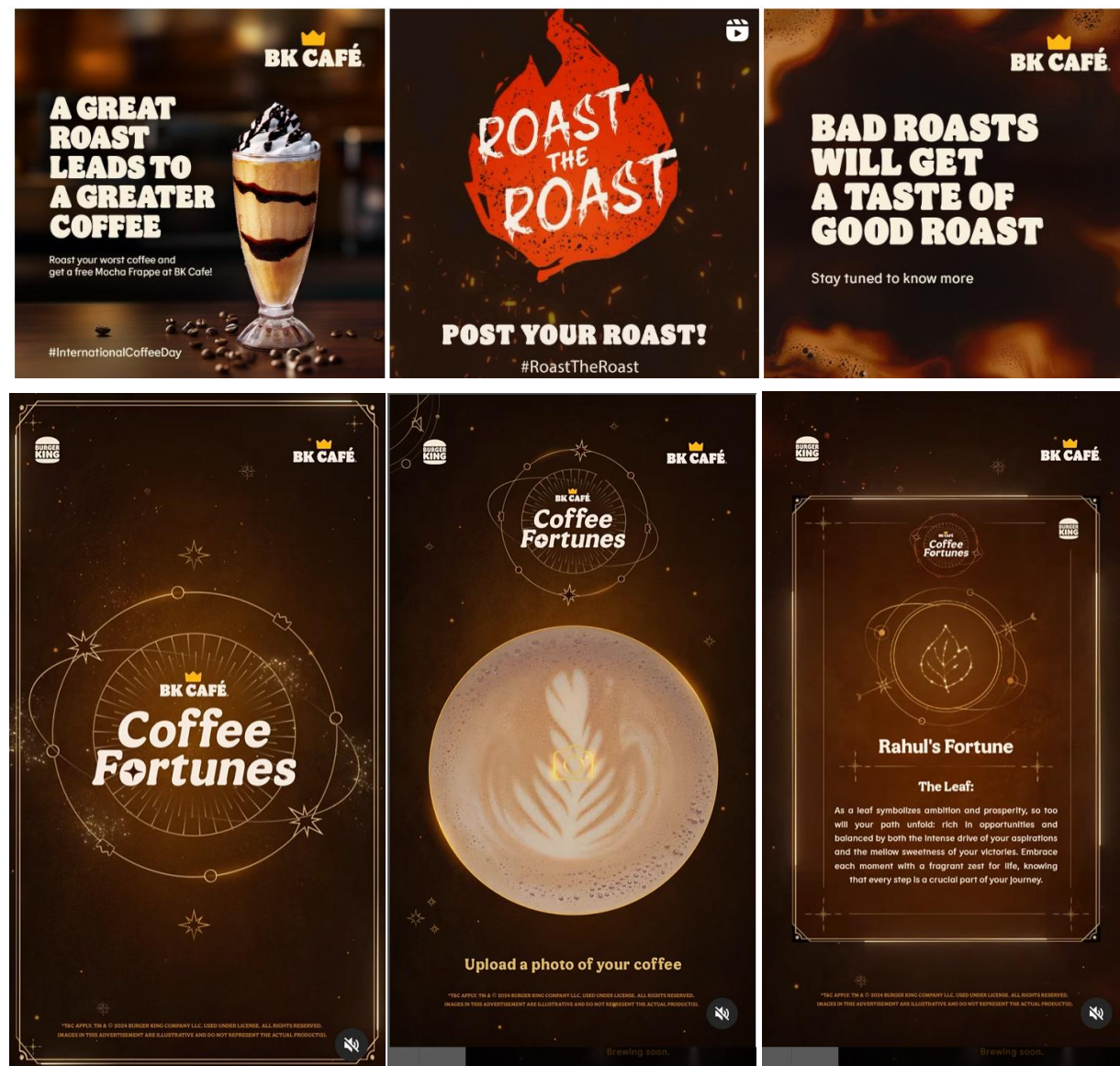


- Korean Range with Authentic Flavors basis guest expectations and flavor preference
 - Korean Paneer Burger, Korean Chicken Burger, Korean Boneless Chicken, Korean Chicken Wings, Korean Fries
- 360 Media Support to generate awareness and trials
- Exclusive Korean meals for K – fans



BK Café to Drive Increased Guest occasions

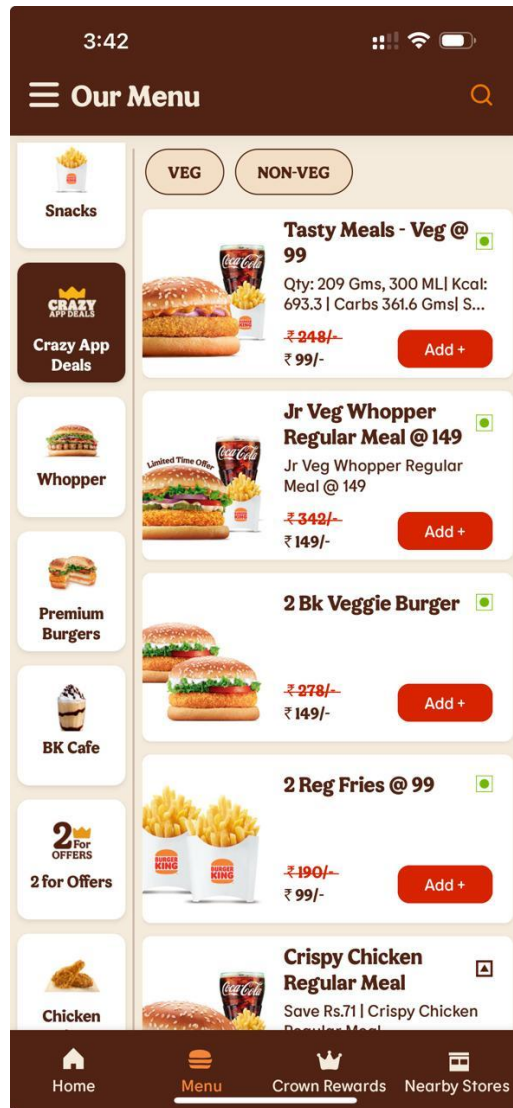
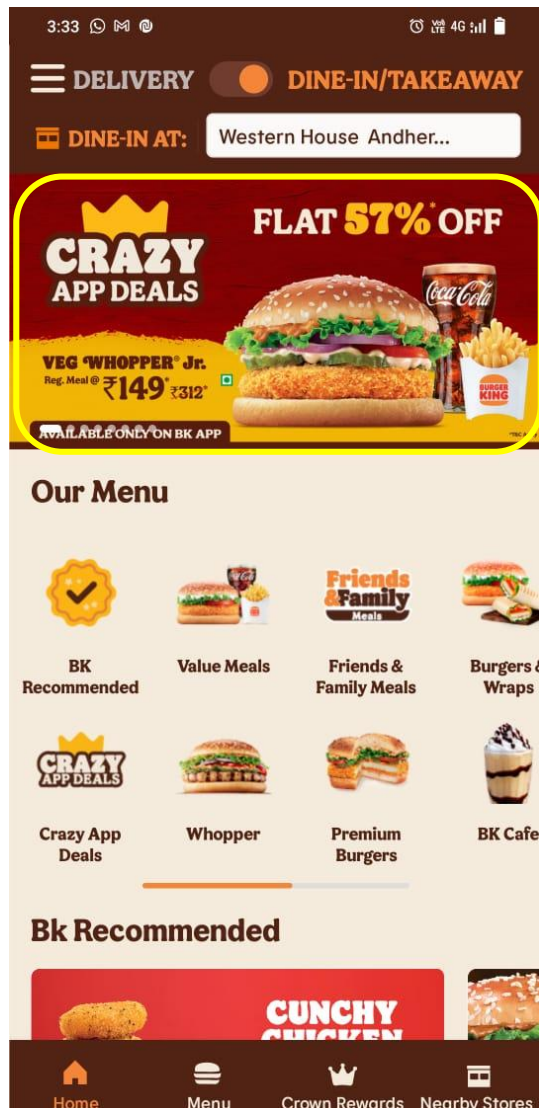
- **464 Café restaurants in India (90% of the store portfolio)**
- Build awareness and grow BK Café by menu expansion, product trials & social media engagement
- BK Café to help build new occasions
- 2 Cornerstones to build awareness and engagement with BK Café
 - Roast the Roast: 75 Mn Impressions
 - Coffee Fortunes: 6000 Fortunes Revealed





BK App : Creating Known Diner base via App Offers

App Dine-in Offers



App Install growth

- Cumulative install base at 18 Mn
- YoY - 28% growth in app install
- Organic growth through in-store visibility

App Dine-in Order

- Driven via App Exclusive dine-in deals
- YoY - 2.5X growth in users
- YoY – 3X order growth in app dine-in orders



Building Brand Lover with engaging content

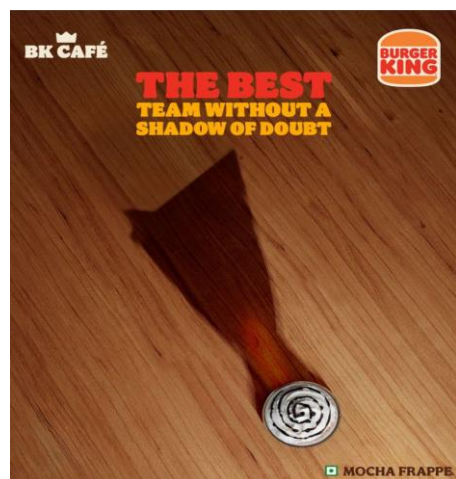
Cricket
Country

VFM
Focus

Indian
Festivals

Moment
Marketing

Content, UGCs
& Giveaways



Business Update - Indonesia





Taste, Differentiation and Value: Twin engine of Burgers and Chicken

Establish Leadership in Burgers



Build Relevance & Credibility of Chicken Menu



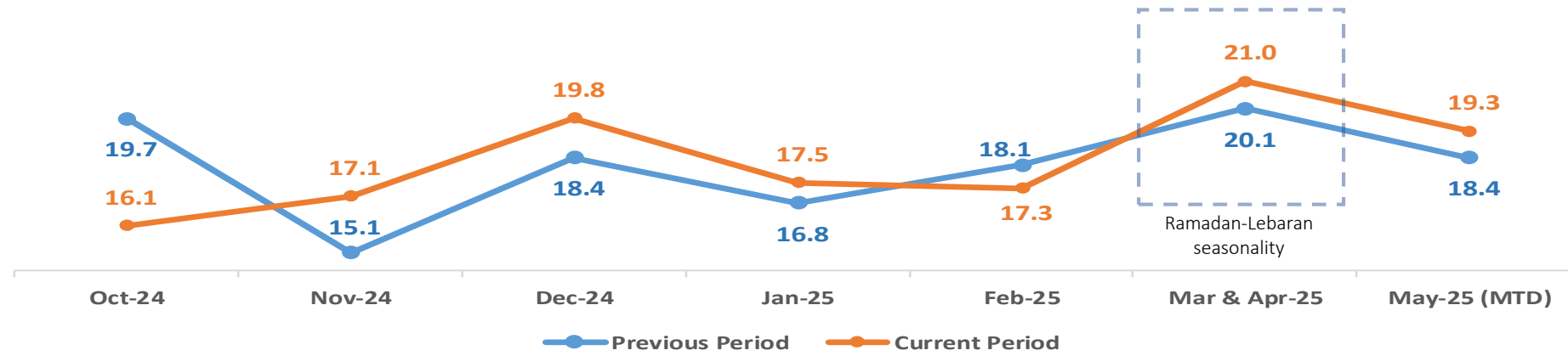
Strengthen Value Proposition



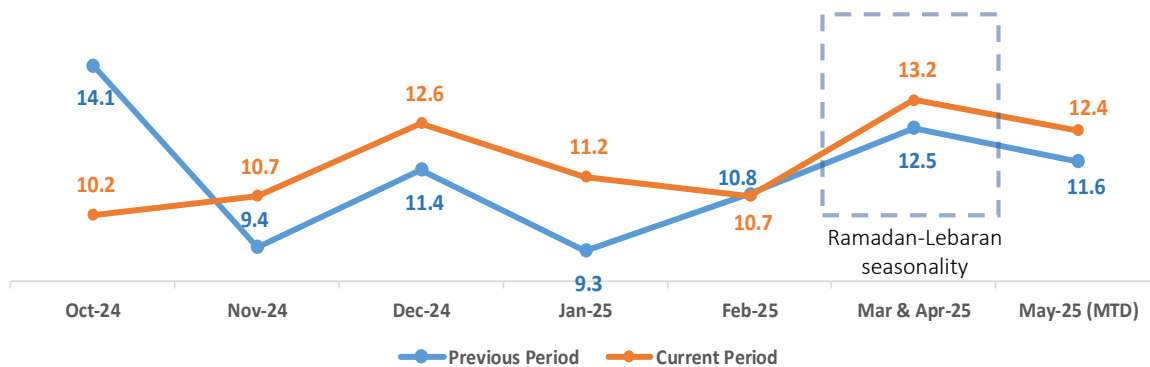
Strengthen Delivery and Digital CRM



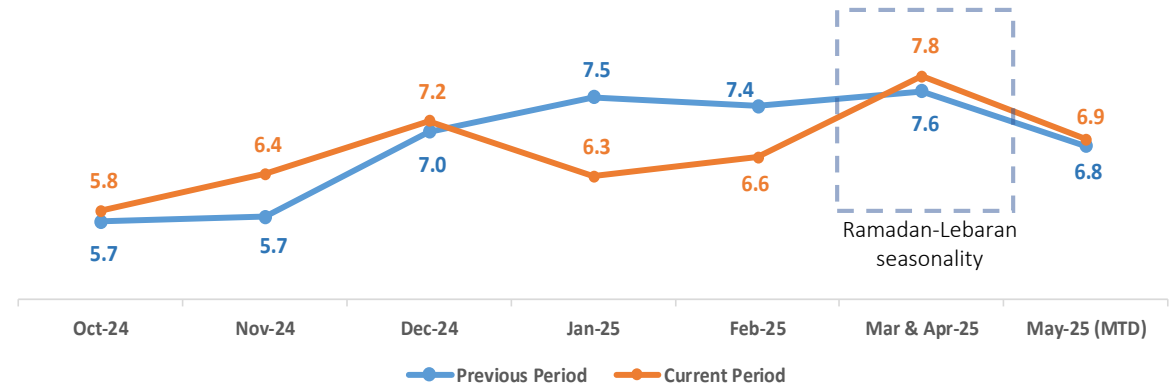
Total ADS
Q4 YoY 5% led by Dine-in. ADS 18.5M vs 17.6M LY



Dine-in ADS
Q4 YoY 15%. ADS 11.7M vs 10.2M LY



Delivery ADS
Q4 YoY -8%. ADS 6.8M vs 7.4M LY





Test Affordable Casual Dining Model with higher APC

- Play to our 'Chicken Destination' strength, without competing head-to-head with QSRs. Value Proposition: Taste & Variety with elevated Culinary Guest Experience

- Pricing:
 - Bigger Portions & Platters
 - Retain top seller combos QSR pricing
 - New indulgent menu items QSR+ pricing: Phase 2



- Service:
 - Table Service, Casual Dining Touchpoints.
 - Fast Casual Take-Away, Delivery

- Test and scale up



Outlook



Detail	FY25 Actual	Outlook
Restaurant Count	513	<ul style="list-style-type: none">60 to 80 new restaurants every year~800 restaurants by FY29
Gross Profit	67.7%	<ul style="list-style-type: none">Annual Increase of 0.5% to 0.7% over next 4 years

Thank You

Restaurant Brands Asia Limited

CIN: L55204MH2013FLC249986

For further information, please contact:

Mr. Gaurav S. Ajjan, CFA
Head of Strategy and Investor Relations
gaurav.ajjan@rbrandsasia.com

