

Sapphire Foods opens 500th store and expects to double store base in next 3-4 years

01 December 2021: Sapphire Foods is pleased to announce the opening of its 500th store, KFC Dindigul, Tamil Nadu.

Commenting on this occasion, Sanjay Purohit, Group CEO Sapphire Foods said “This is an important landmark in Sapphire Foods’ growth journey and underlines the business’ strong recovery from the uncertainties brought about by the pandemic. As restrictions have eased, we have seen healthy recovery in Dine In sales while our delivery sales continue to accelerate. This has resulted in robust SSSG (same store sales growth) in Oct’21 & Nov’21 over corresponding period in both FY21 and FY20 (pre-covid period). Allied with our increased pace of store expansion (13 Stores in Q1’FY22, 32 stores in Q2’FY22 and estimated 60 stores in Q3’FY22), system sales growth in Oct’21 & Nov’21 combined is 40%+ over FY 20 (pre covid period).

With our increasing scale and focus on cost efficiencies we expect the company to turn PAT positive in Q3’FY22, barring any new covid related disruptions.

We feel excited about the prospects of the company going forward and expect to double our store count in next 3-4 years”.

About Sapphire Foods India Ltd:

Sapphire Foods was set up in September 2015, by the acquisition of about 250 KFC and Pizza Hut Stores in India and Sri Lanka, by a group of leading Private Equity firms and is managed by a team of professionals

Sapphire Foods is YUM’s largest franchisee operator in the Indian subcontinent in terms of revenue in the financial year 2020 and 2021. (Source: Technopak Report). We are also Sri Lanka’s largest international QSR chain in terms of revenue for the financial year 2021 and number of restaurants operated as of March 31, 2021. (Source: Technopak Report). We have also established a presence in the Maldives. As of March 31, 2021, we owned and operated 204 KFC restaurants in India and the Maldives, 231 Pizza Hut restaurants in India, Sri Lanka and the Maldives, and two Taco Bell restaurants in Sri Lanka. In 2020, KFC, Pizza Hut and Taco Bell recorded system sales worldwide of US\$26.2 billion, US\$11.9 billion and US\$11.7 billion, respectively. (Source: Technopak Report)

We aspire to be India’s best restaurant operator by serving customers great food with great experience at great value. We operate our restaurants in high traffic and high visibility locations in key metropolitan areas and cities across India and develop new restaurants in new cities as part of our brand and food category expansion