Date: May 22, 2025

To,

The Manager Listing Department **BSE Limited** P.J. Towers, Dalal Street, Mumbai – 400001 ***Scrip Code: 543283***	The Manager Listing & Compliance Department **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 ***Scrip Symbol: BARBEQUE***

Dear Sirs,

Subject: Earnings Presentation on Audited Financial Results of the Company for the Quarter ended March 31, 2025

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the copy of Earnings Presentation on Audited Financial Results of the Company for the Quarter ended March 31, 2025, which will be placed on the Company's website, for the Earnings Conference Call scheduled today i.e. Thursday, May 22, 2025 at 5:00 PM (IST).

This is for your information and records.

Thanking you.

Yours faithfully,
For Barbeque-Nation Hospitality Limited

NAGAMANI C Y
Digitally signed by NAGAMANI C Y
Date: 2025.05.22 14:46:30 +05'30'

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

Encl.: *As above*

BARBEQUE-NATION HOSPITALITY LIMITED

Earnings Presentation

Q4 FY2025

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

Q4 FY25 Key Financial Highlights

Revenue from Operations	Restaurant Network	SSSG (%)	Dine-in/ Delivery Mix
₹ 2,928 mn	230	(2.0)%	84%/16%
(1.8)% y-o-y	Q4 FY24: 217	Q4 FY24: 1.4%	Q4 FY24: 84%/16%

Gross Profit	Operating EBITDA	Adjusted Operating EBITDA*	Cash Profit
₹ 2,006 mn	₹ 533 mn	₹ 190 mn	₹ 158 mn
(2.3)% y-o-y Margin: 68.5%	(2.5)% y-o-y Margin: 18.2%	(20.6)% y-o-y Margin: 6.5%	(25.1)% y-o-y % of Revenue: 5.4%

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

FY25 Key Financial Highlights

Revenue from Operations	Restaurant Network	SSSG (%)	Dine-in/ Delivery Mix
₹ 12,330 mn	230	(3.8)%	85%/15%
(1.7)% y-o-y	FY24: 217	FY24: (6.5)%	FY24: 85%/15%

Gross Profit	Operating EBITDA	Adjusted Operating EBITDA*	Cash Profit
₹ 8,412 mn	₹ 2,113 mn	₹ 906 mn	₹ 790 mn
+0.6% y-o-y Margin: 68.2%	(0.4)% y-o-y Margin: 17.1%	(1.8)% y-o-y Margin: 7.4%	(4.3)% y-o-y % of Revenue: 6.4%

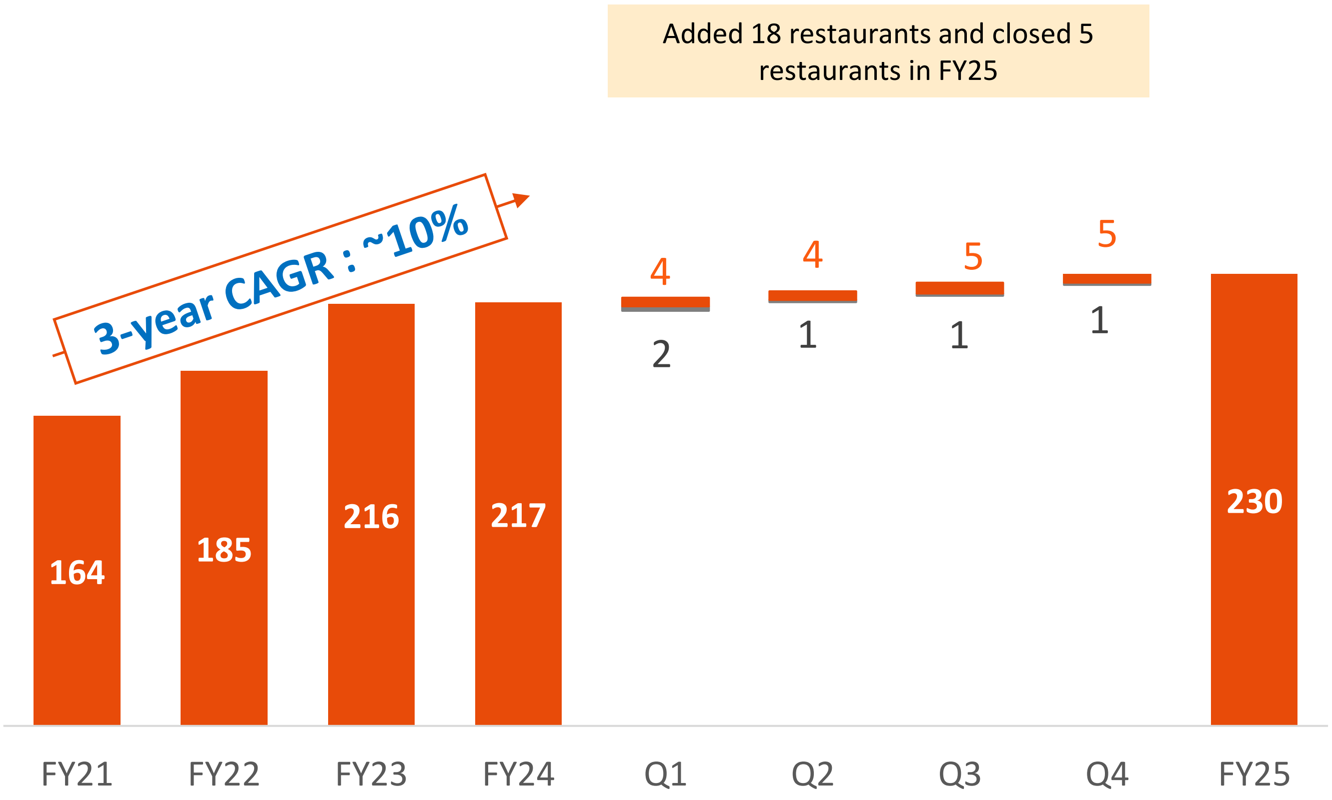
*Adjusted Operating EBITDA is calculated without the impact of IND AS 116, excludes other income and non cash ESOP provisions

Q4 FY25 Key Business Updates

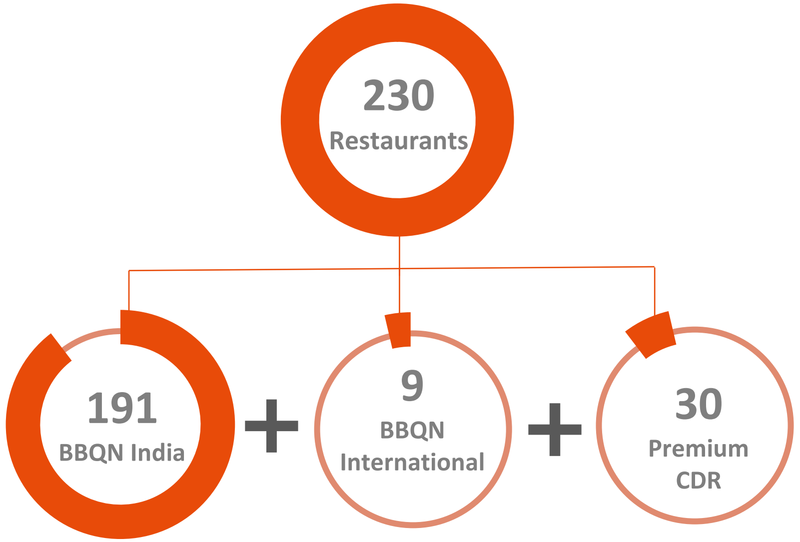
Business Segments	Performance Updates
1. Barbeque Nation India	• Added 2 new restaurants in Q4 FY25; Current network of 191 restaurants; 5 restaurants under fit-out • SSSG of (2.9)% • Maintained gross margin of ~67%; Efficient operating cost management • Pre IND-AS restaurant operating margin of 10.1% in Q4 FY25 & 12.0% in FY25
2. Barbeque Nation International	• Launched Barbeque Nation in Colombo, Sri Lanka in Q4 FY25; Current network of 9 restaurants; Another 3 restaurants under fit-out • Y-o-Y revenue growth of ~11% led by strong SSSG • Maintained gross margin of 75% • Pre IND-AS Restaurant operating margin of ~30% in Q4 FY25 & 25.5% in FY25
3. Premium CDR	• Added 2 new restaurants in Q4 FY25; Current network of 30 restaurants; 4 restaurants under fit-out • Strong revenue growth of 11% supported by network addition • Pre IND-AS Restaurant operating margin of 15% in Q4 FY25; 17.6% in FY25

Launched 18 New Restaurants in FY25

Expansion of Restaurant Network



Restaurant Composition



Presence	Mar-24	Mar-25
Metros & Tier I	168	180
Tier II & III Cities	49	50
Total Network	**217**	**230**

12 Sites under fit-out; To be operational in H1 FY26

New restaurant launches in Q4FY25

Colombo, Sri Lanka (Barbeque Nation)

Seawoods, Mumbai (Toscano)

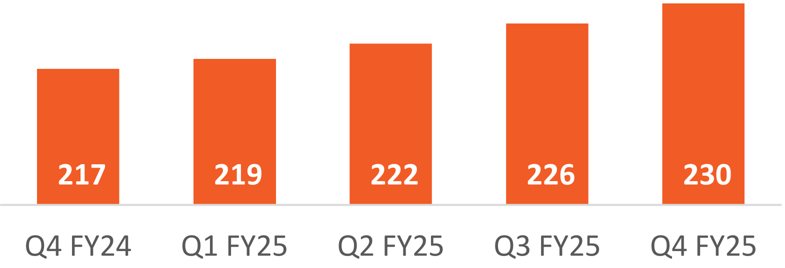
Dhanbad (Barbeque Nation)

Kalyani, Pune (Salt)

Enhancing guest experience through vibrant designs

Consolidated Financial Performance – Quarterly Trend

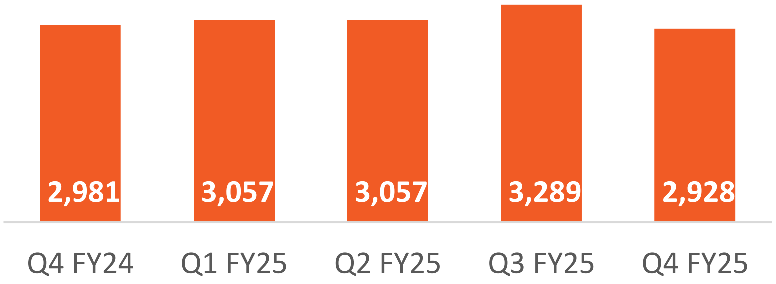
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

55	55	56	60	53

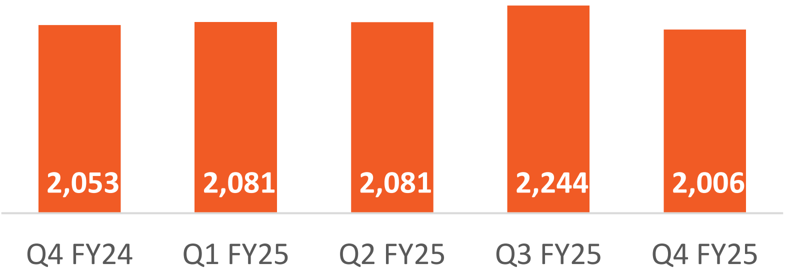
Revenue from Operations (₹ Mn)



SSSG (%)

1.4%	(7.4)%	(2.5)%	(2.0)%	(2.0)%

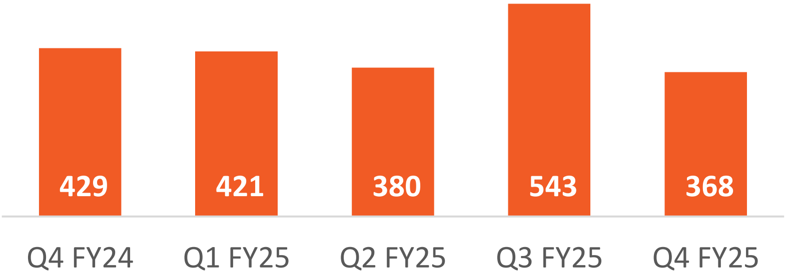
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

68.9%	68.1%	68.1%	68.2%	68.5%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



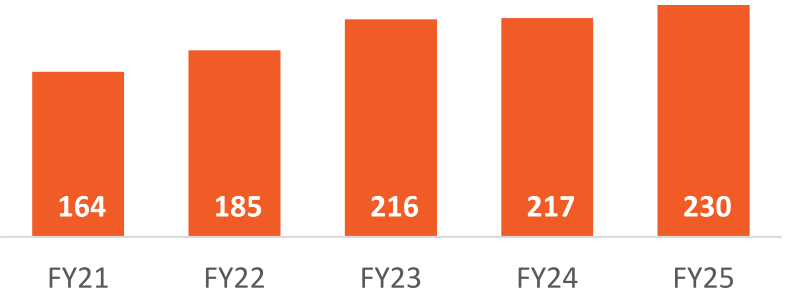
ROM (%)

14.4%	13.8%	12.4%	16.5%	12.6%

- Y-o-Y revenue lower by 1.8% primarily due to decline in India business
- Consolidated SSSG% of (2.0)%; Marginal improvement in SSSG trend
- Maintained strong gross margins
- Pre IND-AS Restaurant operating margin of 12.6%

Consolidated Financial Performance – Annual Trend

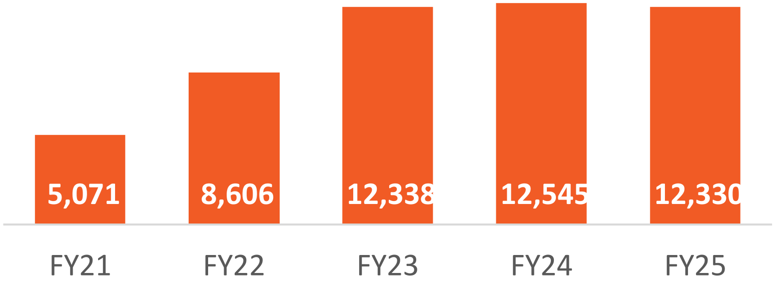
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

31	47	57	58	55

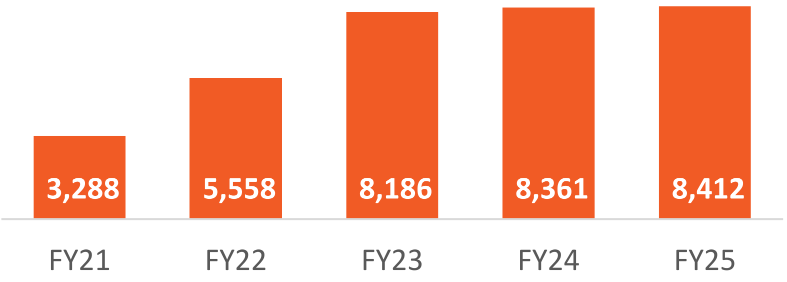
Revenue from Operations (₹ Mn)



SSSG (%)

(44.3)%	64.6%	27.5%	(6.5)%	(3.8)%

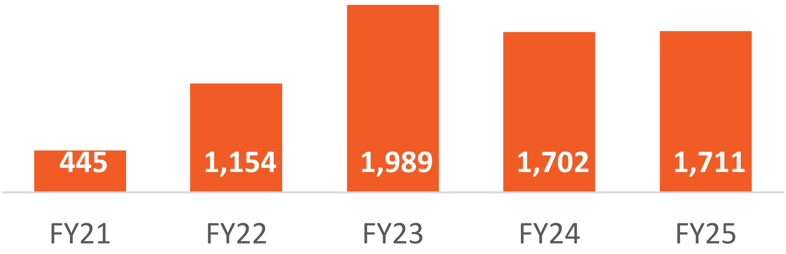
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

64.8%	64.6%	66.3%	66.6%	68.2%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



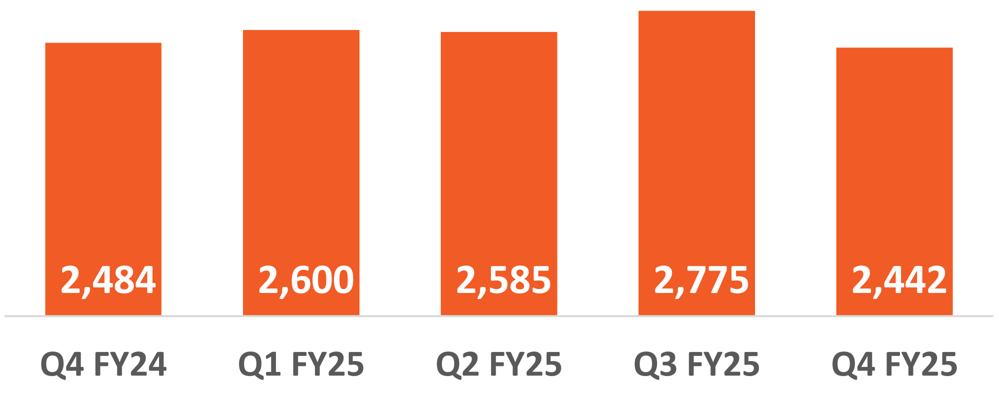
ROM (%)

8.8%	13.4%	16.1%	13.6%	13.9%

- Added 18 new restaurants over last year
- Y-o-Y revenue lower by 1.7%
- SSSG of (3.8)% in FY25 vs (6.5)% in FY24
- Y-o-Y gross margin improvement
- Pre IND-AS Restaurant operating margin of 13.9%; improvement of 30bps vs last year led by efficient cost management

Delivery Business Growth of 3% y-o-y

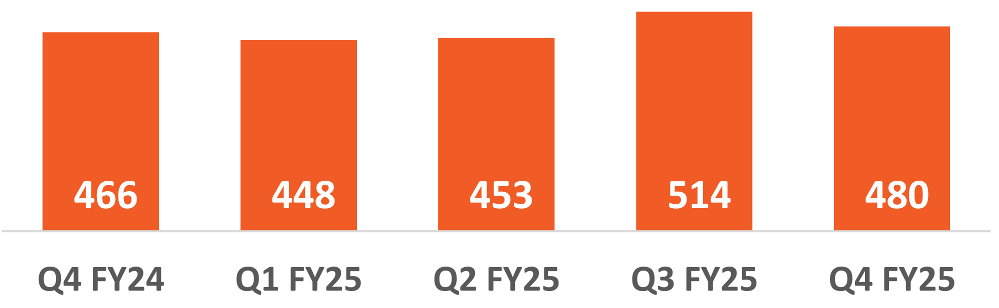
Dine – in Sales (₹ million)



Share of business (%)

83.3%	85.0%	84.6%	84.4%	83.6%

Delivery (₹ million)



Share of business (%)

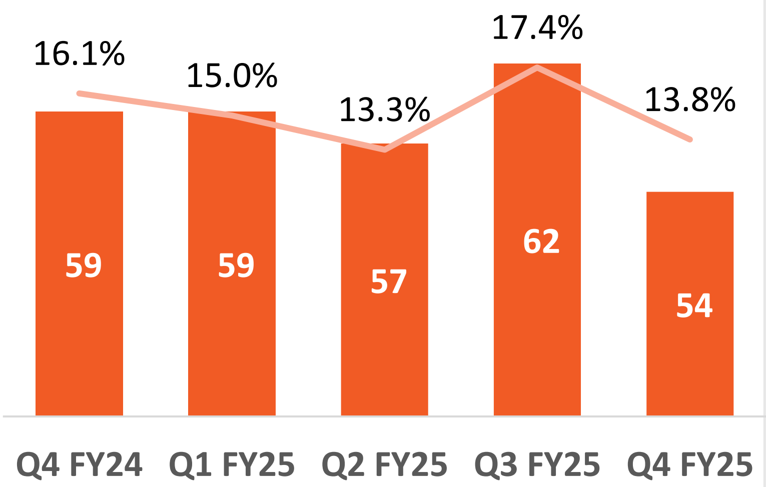
15.6%	14.7%	14.8%	15.6%	16.4%

- Dine-in business lower by 1.7%
- Delivery business grew by ~3% y-o-y

Operating Performance: Matured vs New

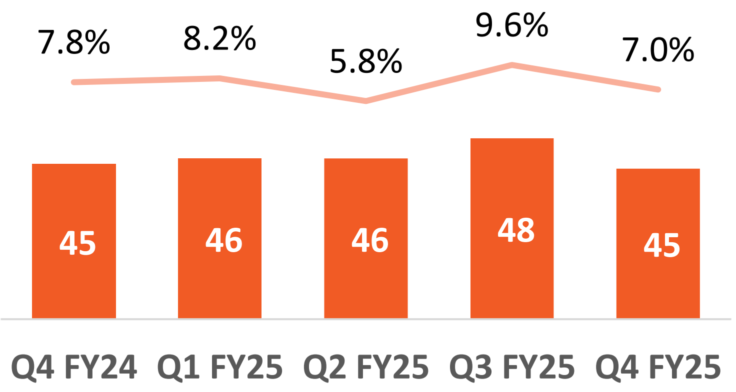
Average Annual Revenue/Outlet (₹ Mn) and Pre IND-AS Restaurant Operating Margin (%)

Matured



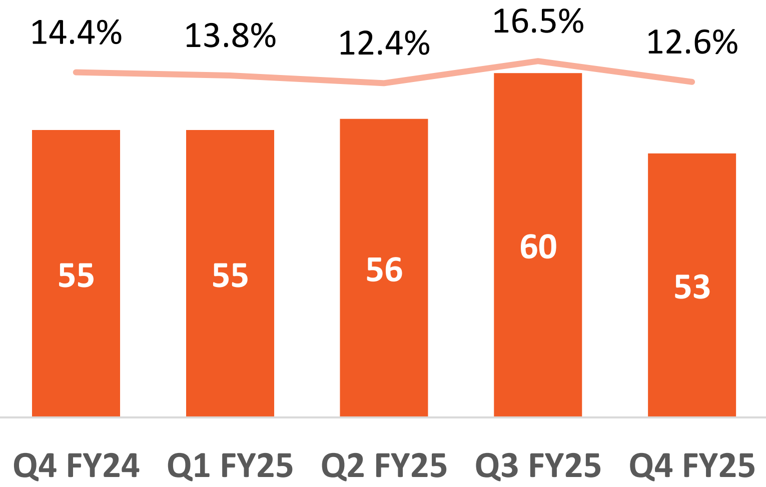
- Matured restaurants delivered average annualized revenues of ₹54 Mn with 13.8% operating margin

New



- New restaurants portfolio delivered 7.0% operating margins

Consolidated

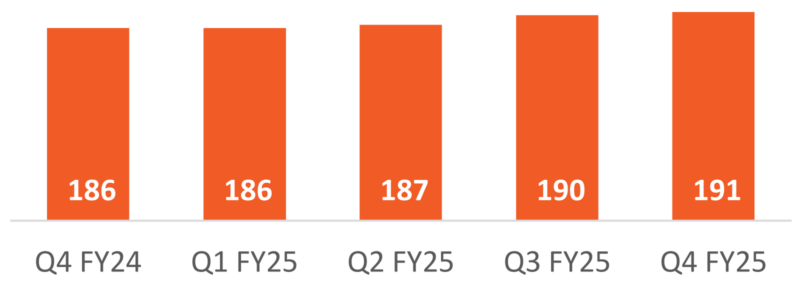


- Avg. revenue/outlet of ₹53 Mn with pre IND-AS ROM of 12.6%

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

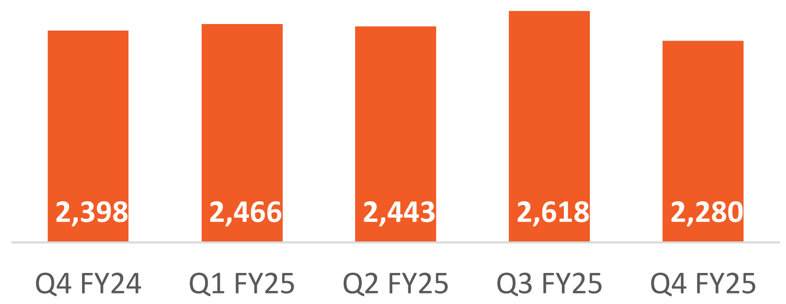
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

51	53	52	57	50

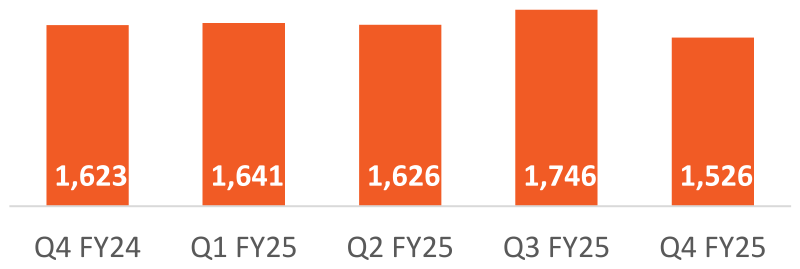
Revenue from Operations (₹ Mn)



SSSG (%)

0.9%	(8.8)%	(3.0)%	(2.6)%	(2.9)%

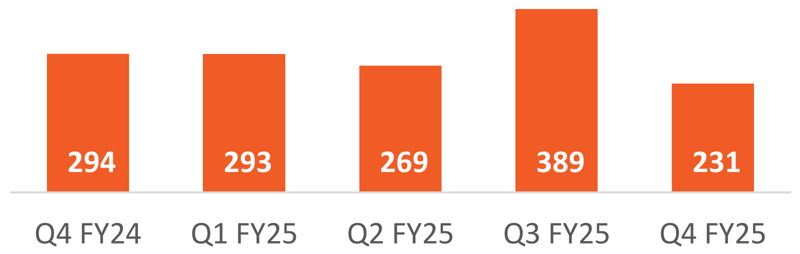
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

67.7%	66.5%	66.6%	66.7%	66.9%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



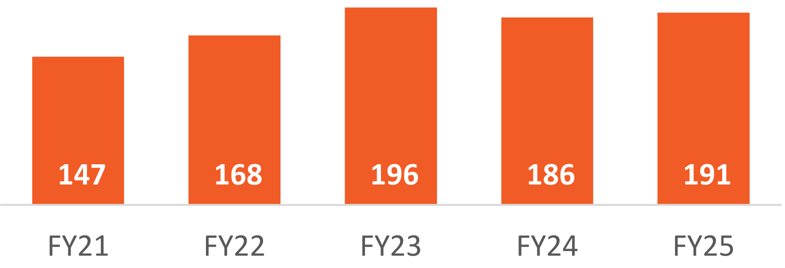
ROM (%)

12.3%	11.9%	11.0%	14.9%	10.1%

- Added net 5 new restaurants over last year
- Revenue declined by ~5% y-o-y led by negative SSSG and low store expansion
- Maintained strong gross margins
- Pre IND-AS Restaurant operating margin of 10.1%; Y-o-Y margin impact due to operating deleverage

Barbeque Nation India Performance – Annual Trend

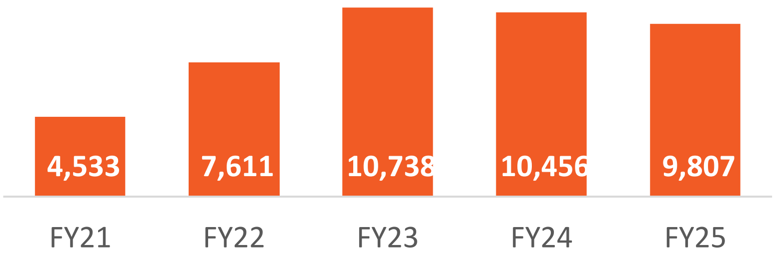
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

31	45	55	56	53

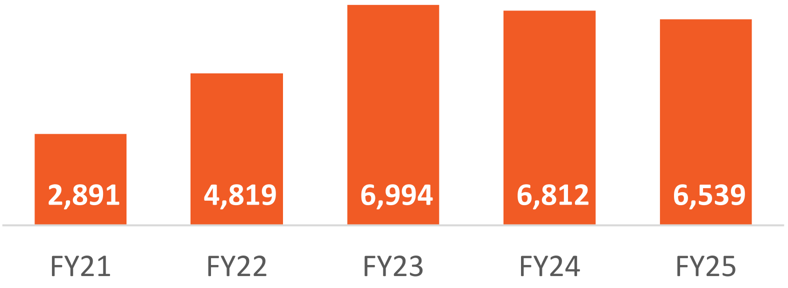
Revenue from Operations (₹ Mn)



SSSG (%)

(44.9)%	62.7%	24.6%	(8.0)%	(4.4)%

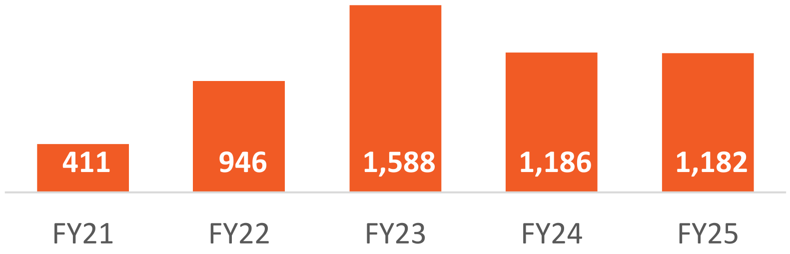
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

63.8%	63.3%	65.1%	65.1%	66.7%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

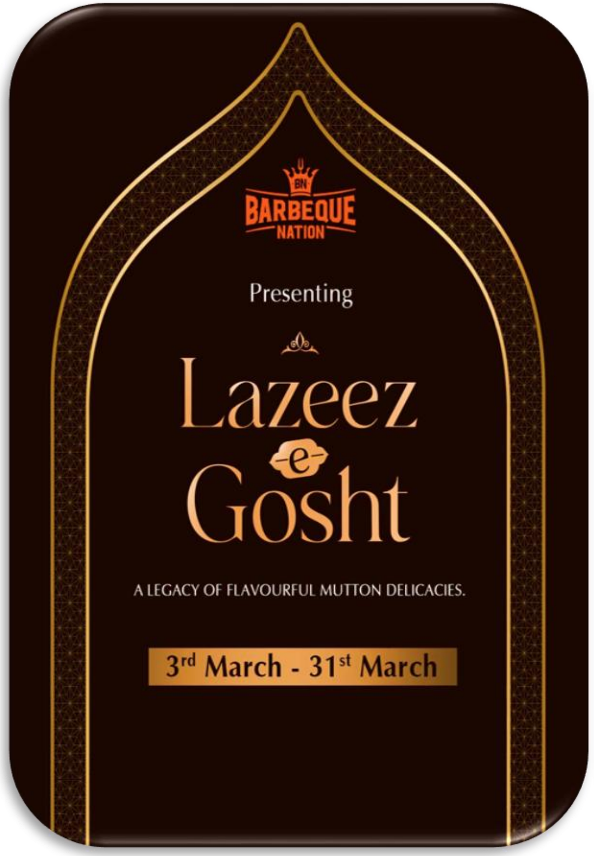
9.1%	12.4%	14.8%	11.3%	12.0%

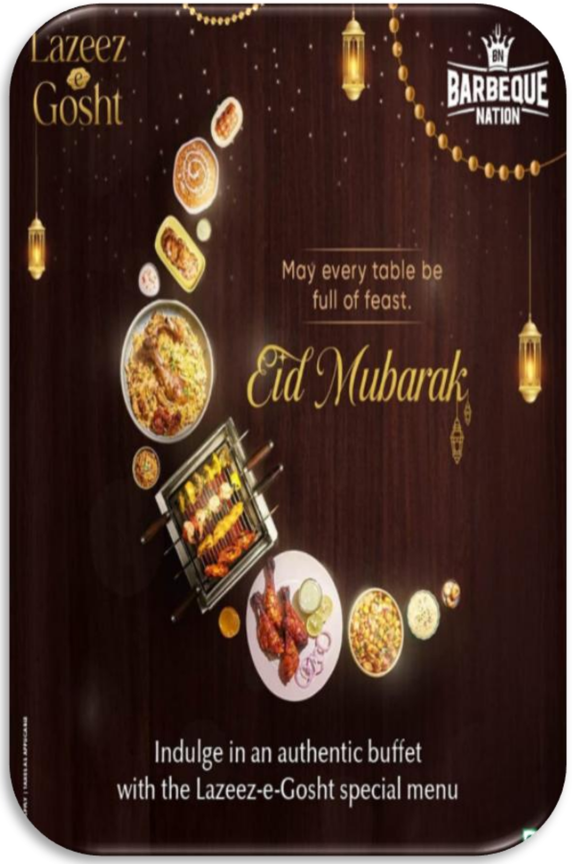
- Added net 5 new restaurants over last year
- Revenue declined by 6.2% y-o-y led by negative SSSG and low store expansion; SSSG of (4.4)% in FY25 vs (8.0)% in FY24
- Contributed 79.0% to the consolidated revenues in FY25
- Gross margins improved by 160 bps
- Pre IND-AS Restaurant operating margin increased 70 bps to 12.0% led by efficient operating management despite negative SSSG

Enhancing Guest Experience through Food Festivals

Lazeez-e-Gosht Festival

Launched food festival **‘Lazeez-e-Gosht’** during the month of ramadaan to be a part of festive celebrations of guests





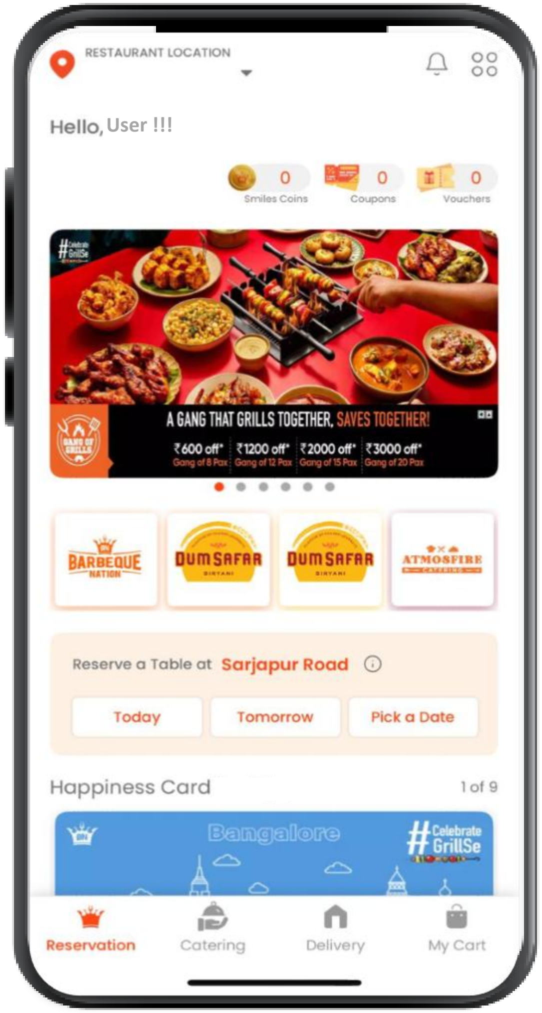
Special delicacies offered during the festival: Galouti Kebab, Nihari Gosht, Hyderabadi Haleem, Zaffrani Biryani, Shahi Mutton Korma and many other succulent meat dishes

Driving Volume Growth through Value Offerings

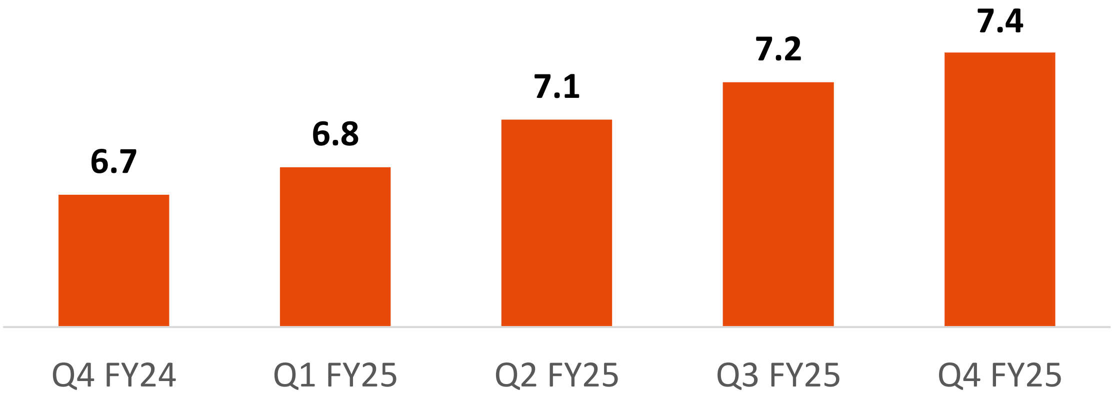
Value Based Promotions

Special day engagement

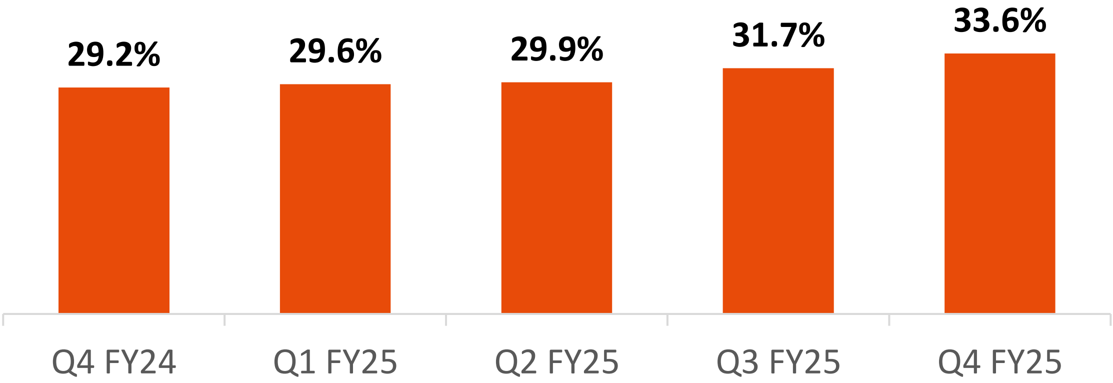
~34% dine-in bookings from Barbeque Nation App and website



Cumulative App Downloads (In Mn)



Dine-in bookings – App & Website (%)

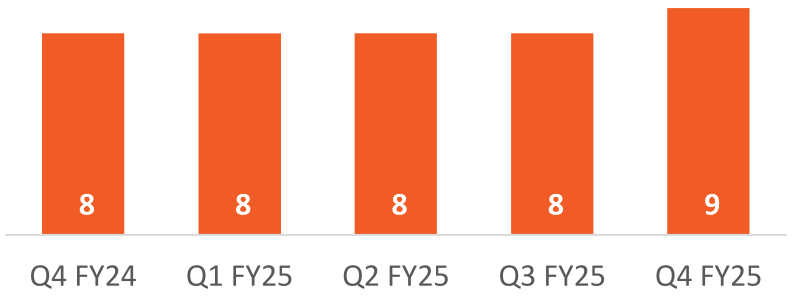


Near Term Priorities

- Establish **Barbeque Nation** as preferred **celebration destination**
- Enhance the **Guest experience** through **culinary and service innovation**
- Revive **same store sales growth**
- Drive **network expansion** of 8-10%
- Efficient **cost controls** to drive operating margins

Barbeque Nation International Performance – Quarterly Trend

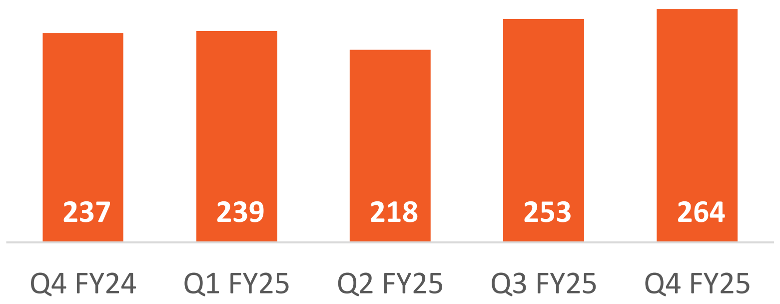
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

119	119	109	126	132

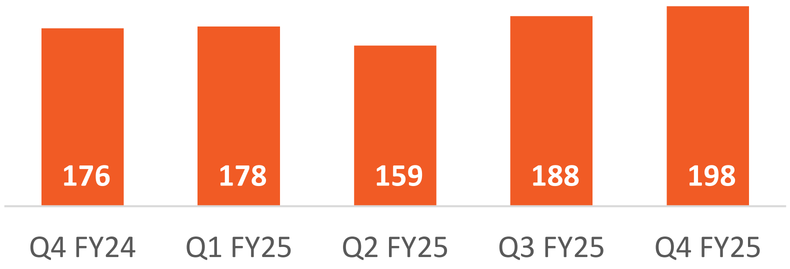
Revenue from Operations (₹ Mn)



SSSG (%)

5.5%	(8.6)%	2.0%	5.2%	10.9%

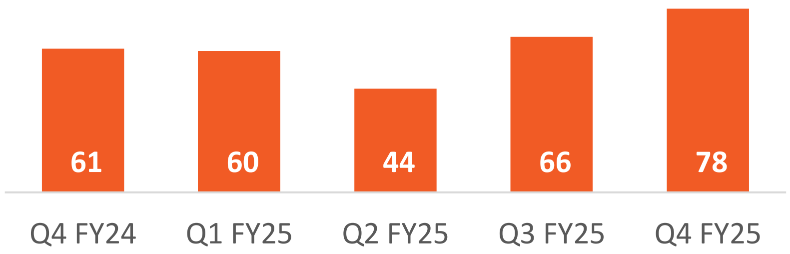
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

74.1%	74.6%	73.1%	74.5%	74.8%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



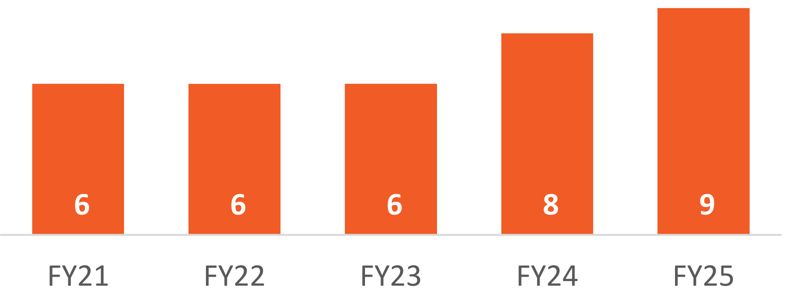
ROM (%)

25.7%	25.0%	20.3%	26.2%	29.6%

- Launched restaurant in Colombo, Sri Lanka in Q4 FY25
- Revenue growth of ~11% y-o-y, supported by strong SSSG
- Gross margin maintained at ~75%
- Strong operating performance and Pre IND-AS Restaurant operating margin of ~30%

Barbeque Nation International Performance – Annual Trend

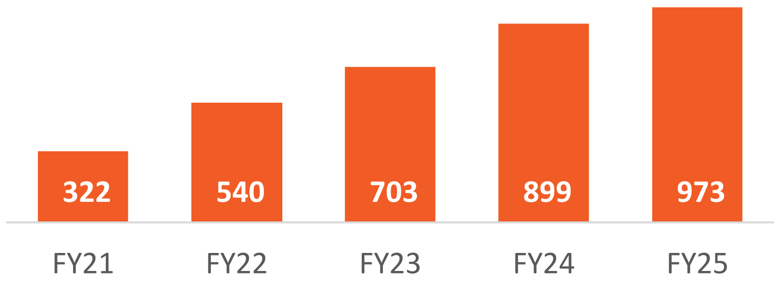
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

54	90	117	112	122

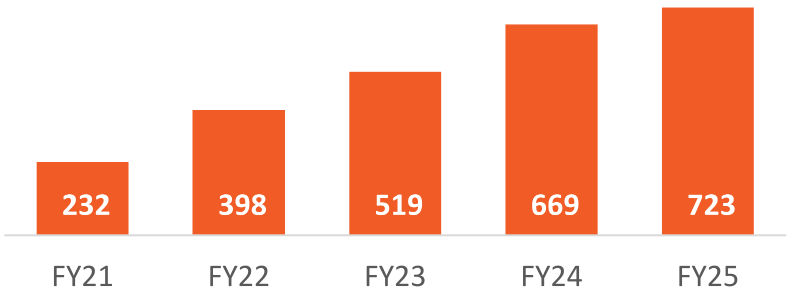
Revenue from Operations (₹ Mn)



SSSG (%)

(32.2)%	68.9%	30.2%	4.6%	0.8%

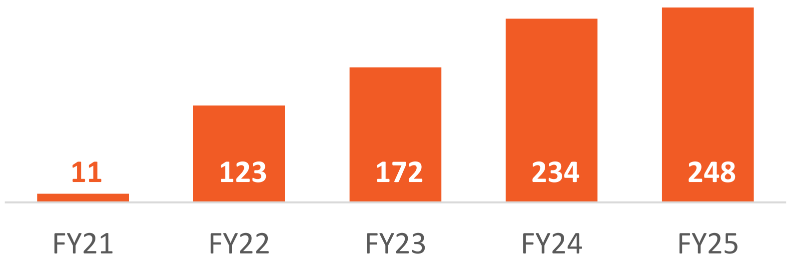
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

71.9%	73.7%	73.8%	74.4%	74.3%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

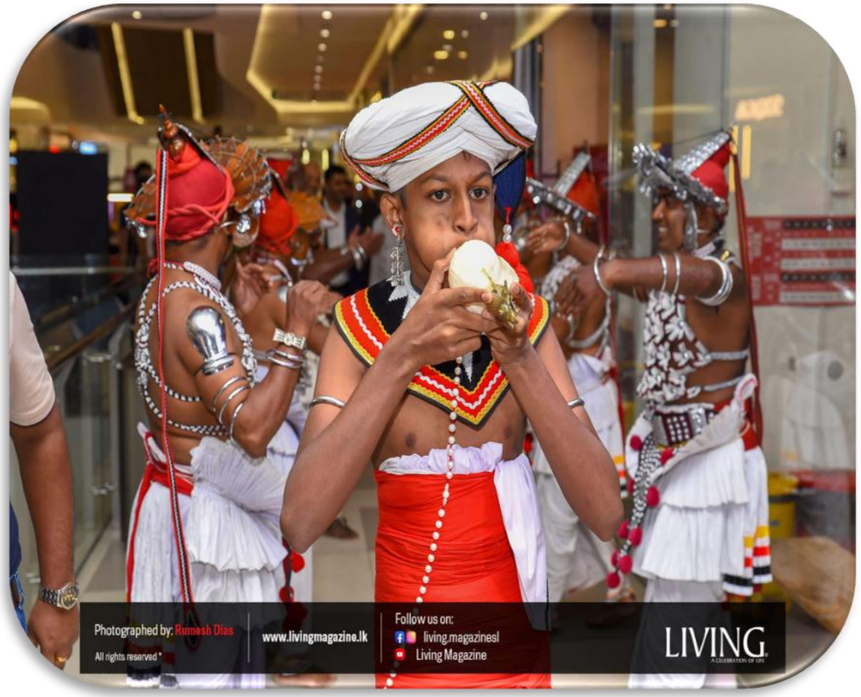
3.3%	22.7%	24.5%	26.0%	25.5%

- Current portfolio of 9 restaurants
- Revenue growth of ~8% y-o-y, supported by SSSG and ramp up of new stores
- Contributed 8% to consolidated revenues in FY25
- Stable gross margins at 74%
- Pre IND-AS Restaurant operating margin of 25.5% in FY25

Guest engagement activities

Celebrating Ramadan

New Restaurant Launch in Sri Lanka



Ramadan Promotions in Malaysia

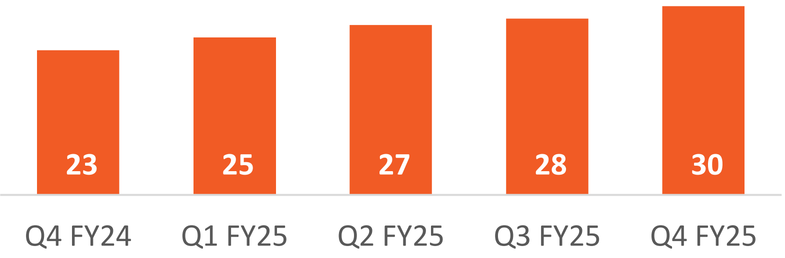
Launch by renowned cricketer 'Arvinda de Silva'

Near Term Priorities

- Enhance the **Guest experience** through **culinary and service innovation**
- Maintain **same store sales growth**
- 2 restaurants under construction; Entering **Saudi Arabia**
- **Calibrated expansion** to new markets ; add 4-6 restaurants every year
- Strong operating **cash flow generation to fund** planned network expansion

Premium CDR Performance – Quarterly Trend

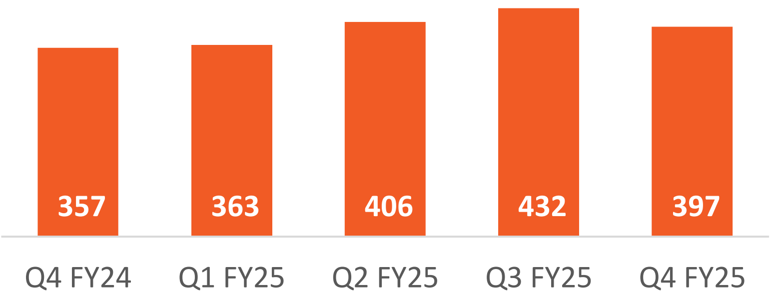
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

62	58	60	62	55

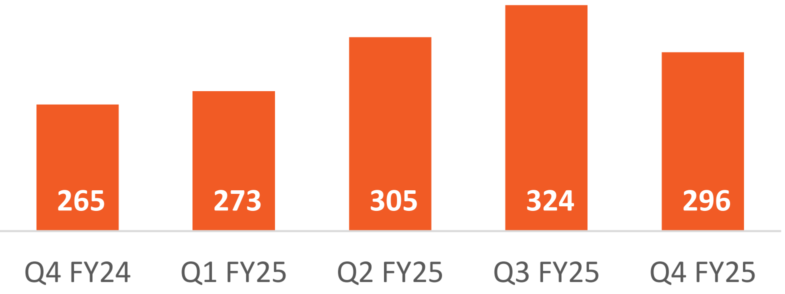
Revenue from Operations (₹ Mn)



SSSG (%)

2.0%	0.9%	(1.6)%	(2.7)%	(5.5)%

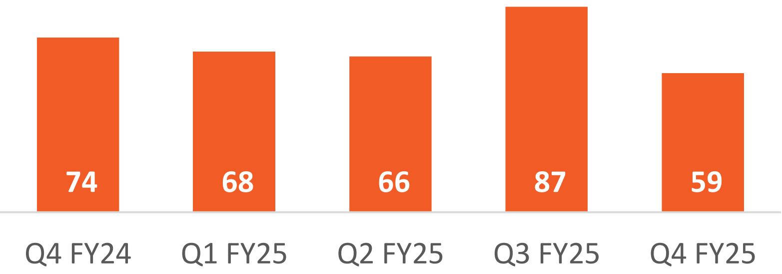
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

74.4%	75.2%	75.1%	75.0%	74.5%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

20.8%	18.9%	16.4%	20.2%	14.9%

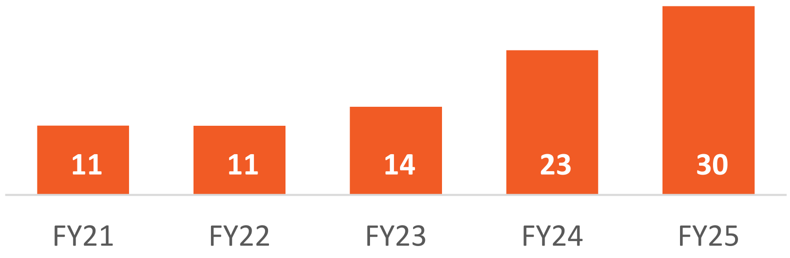
TOSCANO Wine Bar | Restaurant | Pizzeria

SALT PAN-INDIAN RESTAURANT BAR & GRILL

- Added 2 new restaurants in Q4 FY25
- Revenue growth of ~11% y-o-y primarily led by network expansion
- Gross margin remained stable at ~75%
- Pre IND-AS Restaurant operating margin of 14.9% lower due to new restaurant additions
- Matured portfolio delivered 19.2% Pre IND-AS restaurant operating margin

Premium CDR Performance – Annual Trend

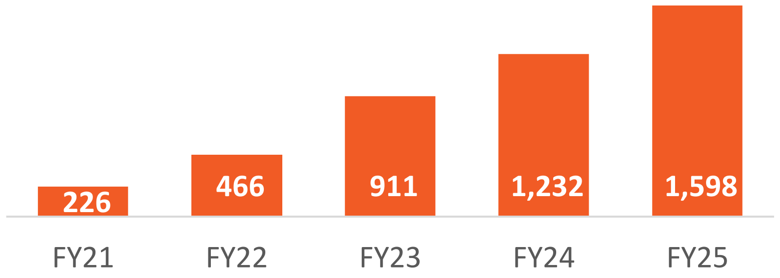
Network (#) and Annualized Revenue/Outlet (₹ Mn)



Annualized Revenue/Outlet (₹ Mn)

21	42	65	54	57

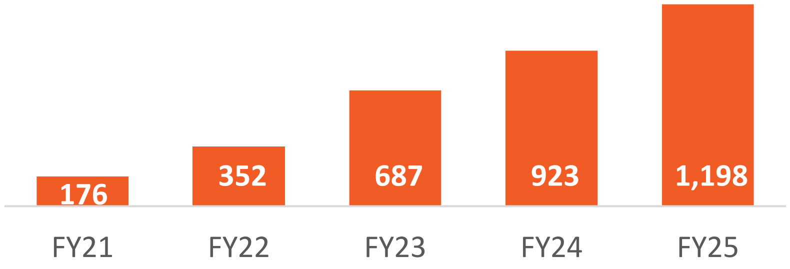
Revenue from Operations (₹ Mn)



SSSG (%)

(44.9)%	104.5%	69.6%	0.1%	(1.7)%

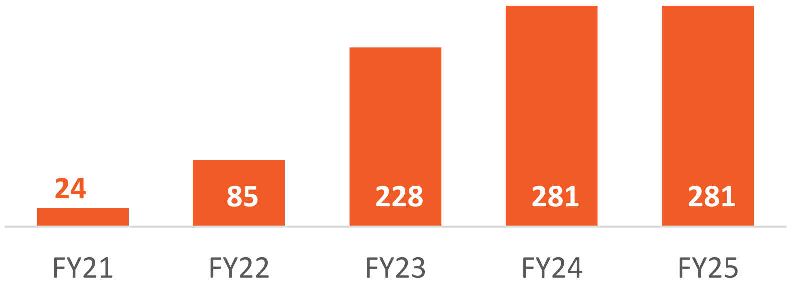
Gross Profit (₹ Mn) and Margin (%)



Gross Margin (%)

77.7%	75.5%	75.5%	74.9%	75.0%

Pre IND-AS Restaurant Operating Margin (₹ Mn)



ROM (%)

10.7%	18.1%	25.1%	22.8%	17.6%

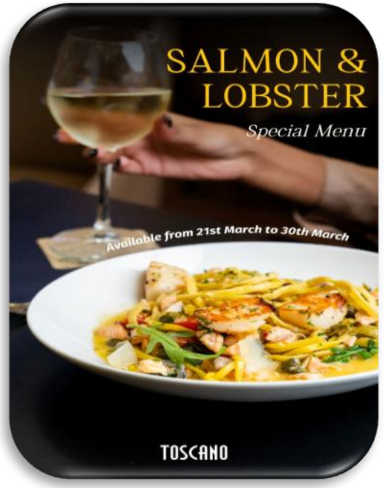
TOSCANO Wine Bar | Restaurant | Pizzeria

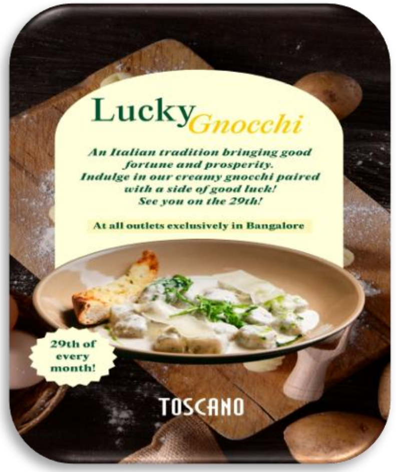
SALT PAN-INDIAN RESTAURANT BAR & GRILL

- Added 7 new restaurants over last year; Entered 3 new markets in FY25–Hyderabad, Delhi and Mumbai
- Robust revenue growth of ~30% y-o-y primarily led by network expansion
- Contributed 13.0% to the consolidated revenues in FY25
- Gross margin remained stable at 75.0%
- Pre IND-AS Restaurant operating margin of 17.6%; Matured portfolio delivered 21.3% Pre IND-AS restaurant operating margin

Menu Innovation at Toscano

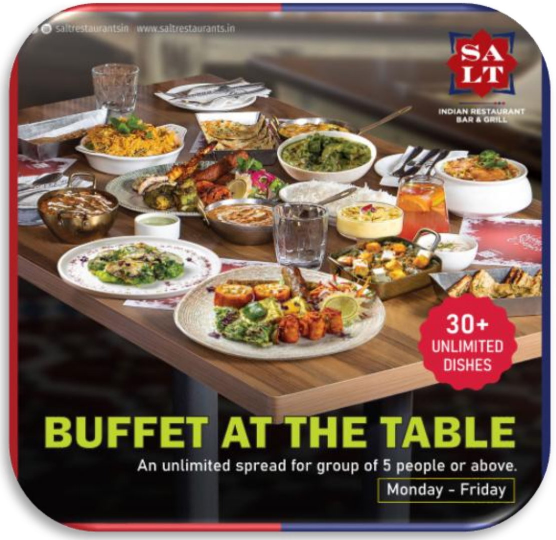
New Menu Offerings





Special day Promotions

Menu Innovation at Salt



Near Term Priorities

- Enhance the **Guest experience** through **culinary and service innovation**
- Network expansion **growth of ~30%**
- **Grow Toscano** in newly launched cities i.e. Delhi, Mumbai and Hyderabad
- **Expand Salt** to new metro markets
- Maintain **strong operating margins**

Consolidated P&L

Particulars (INR Millions)	Q4 FY25	Q4 FY24	Y-o-Y Gr%	FY25	FY24	Y-o-Y Gr%
Total Revenue	**2,928**	**2,981**	**(1.8)%**	**12,330**	**12,545**	**(1.7)%**
Cost of food and beverages consumed	922	928	(0.6)%	3,919	4,184	(6.4)%
Employee related expenses	708	644	9.9%	2,967	2,803	5.9%
Occupancy and other expenses	765	861	(11.2)%	3,332	3,436	(3.0)%
Operating EBITDA (excl. associates)	**533**	**547**	**(2.6)%**	**2,113**	**2,122**	**(0.4)%**
Operating EBITDA%	*18.2%*	*18.4%*		*17.1%*	*16.9%*	
Share of profit in associate	1			1		
Operating EBITDA	**533**	**547**	**(2.5)%**	**2,113**	**2,122**	**(0.4)%**
Operating EBITDA%	*18.2%*	*18.4%*		*17.1%*	*16.9%*	
Other Income	34	77	(55.9)%	158	176	(9.8)%
Finance costs	209	186	12.3%	779	759	2.6%
Depreciation and amortisation	523	447	17.0%	1,765	1,679	5.1%
Profit before tax	**(165)**	**(9)**		**(272)**	**(140)**	
Tax expense	42	(9)		(1)	(28)	
Profit/(loss) after tax	**(206)**	**(0)**		**(270)**	**(112)**	
Profit/(loss) after tax%	*(7.0)%*	*(0.0)%*		*(2.2)%*	*(0.9)%*	
Adjusted profitability*						
Adjusted Operating EBITDA	**190**	**239**	**(20.6)%**	**906**	**923**	**(1.8)%**
Adjusted Operating EBITDA%	*6.5%*	*8.0%*		*7.4%*	*7.4%*	
Cash Profit	**158**	**211**	**(25.1)%**	**790**	**826**	**(4.3)%**
Cash Profit%	*5.4%*	*7.1%*		*6.4%*	*6.6%*	

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

Strategic focus areas

Maintain best-in-category guest experience to drive dine-in growth

300-325 restaurants by FY27

Build portfolio of scalable brands

Industry leading margins and strong cash flow generation

Maintain leadership in casual dining industry

Establish Barbeque Nation as preferred celebration destination

Grow International business

Aggressive expansion of premium CDR presence

BARBEQUE-NATION HOSPITALITY LTD.

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