

July 31, 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 Unaudited 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 Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025.

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

Kindly take the same on record.

Thanking You,

For Restaurant Brands Asia 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

July 31, 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

Value Leadership

+2.6% SSSG driven by Dine-in traffic



Innovating Menu, Elevating Taste

Launched Korean spicy fest to strengthen premium range



Digital First Brand

Scale up Dine-in King's Journey

93% of restaurants with SOK's⁽¹⁾, Table Service & ordering in all restaurants⁽²⁾



Build BK App as a Foundation for CRM

1/3rd of Dine-in transactions through BK App



Profitability Focus

Gain in Delivery Business

11.5% revenue growth with ~1% YoY increase in delivery margins



Drive Efficiencies Across the P&L

Restaurant EBITDA margins improved by 0.8% YoY through initiatives in Utilities & IT spends





Key measures to improve overall performance in Indonesia



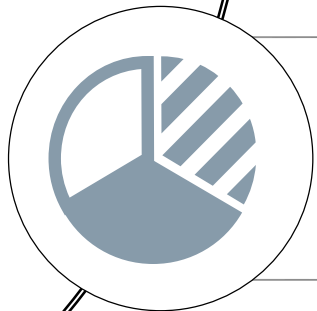
Revitalize Sales through Menu and Value Strategy

ADS for the period Nov'24 – Jul'25 grew 5% (YoY); Higher ADS in 8 out of last 9 months over previous year



Continued Rationalization of Store Portfolio

4 Stores closed during Q1'26 in addition to 8 closed during the previous year, may rationalize the portfolio further



Reduction in Corporate Overheads

25% (INR 15 Crs) reduction in G&A ⁽¹⁾ over 2 years; On track to achieve further 10% (INR 4.5 Crs) reduction in FY26

Q1 FY26 Financial Performance





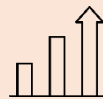
India Q1 FY26 – Operational and Business Highlights



519
Stores

+63 YoY* | +6 QoQ*

*as on
30 June, 2025*



INR 5,523 Mn
Revenue from Operations

+12.6% YoY

*Led by store additions & same
store sales growth*



INR 120K
Average Daily Sales

+2.6% SSSG

*Consistent growth across
Dine-in & Delivery Channels*



67.7%
Gross Margin

+0.1% YoY | -0.1% QoQ

*Stable margins; attractive
offers to drive trials in BK Cafe*



INR 536 Mn
Restaurant EBITDA
(Pre-IND AS 116)

+23.0% YoY

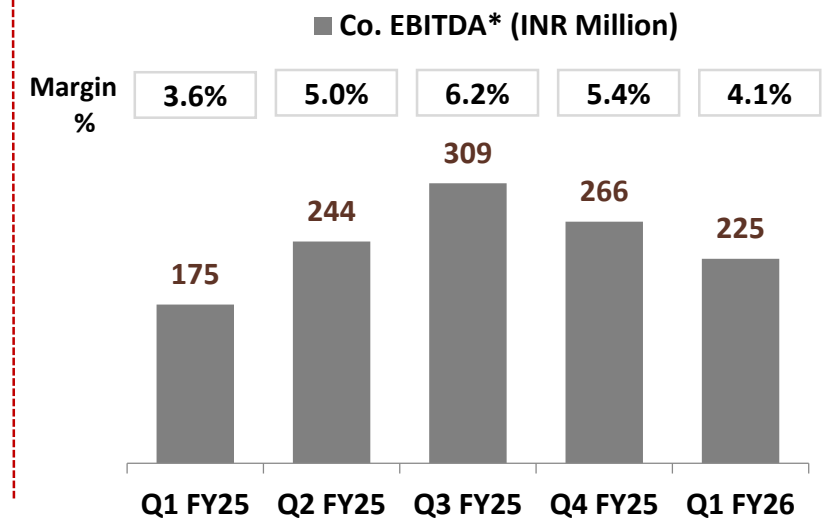
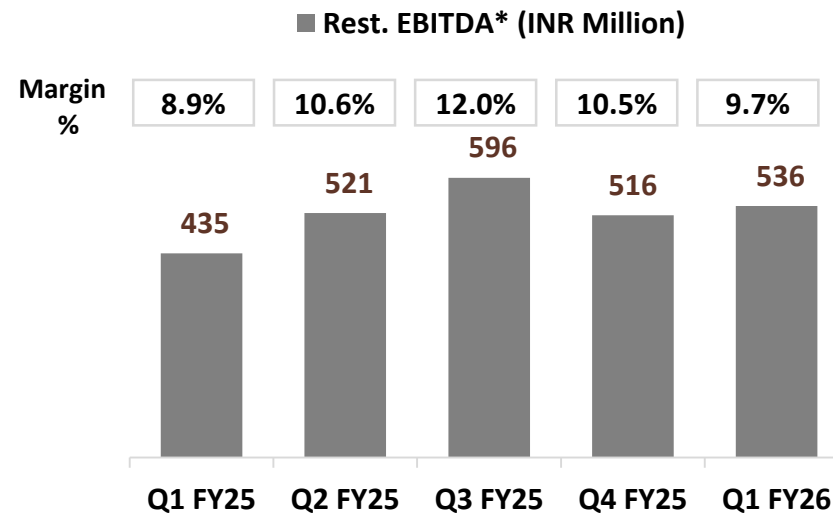
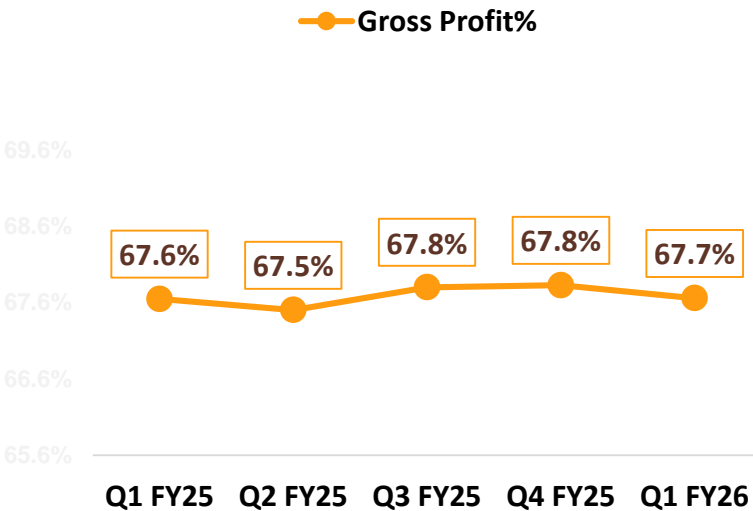
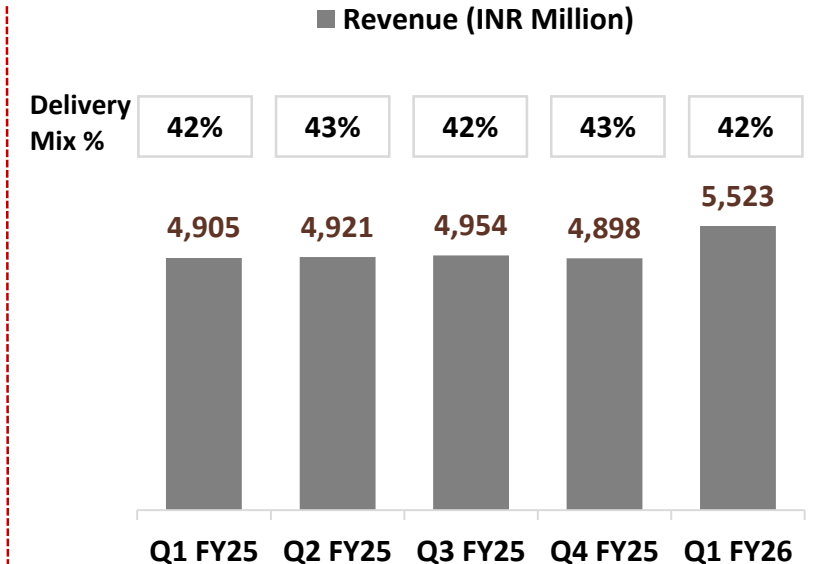
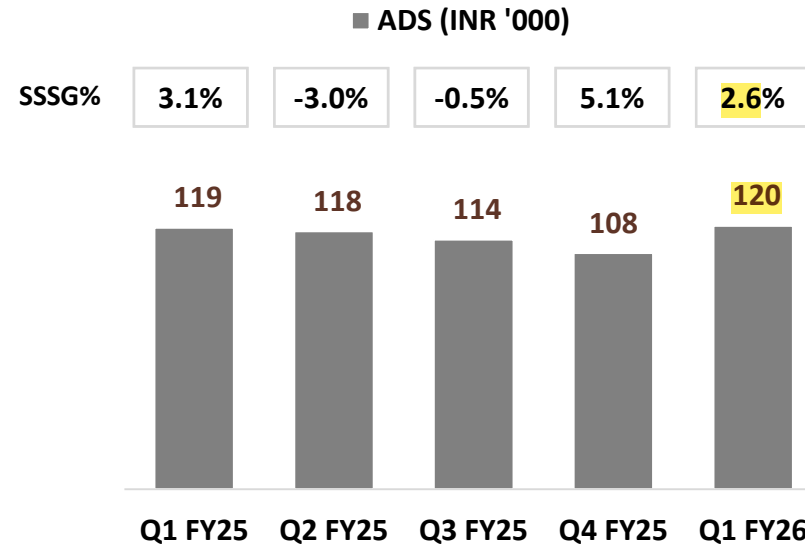
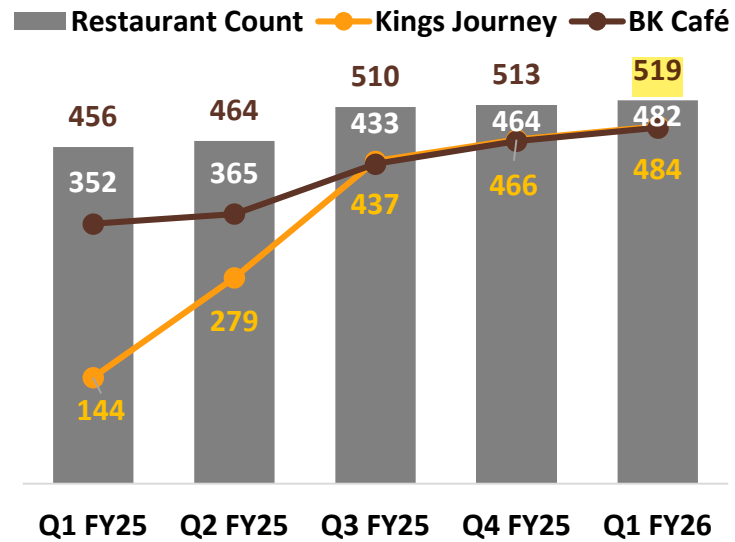
*Driven by revenue growth &
cost efficiencies*



INR 225 Mn
Co EBITDA
(Pre-IND AS 116)

+28.6% YoY

*Led by improvement in store
profitability*





Burger King



139
Stores

-4 QoQ

Rationalized portfolio by closing non performing stores

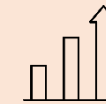
Popeyes



25
Stores

No stores opened during the year

Indonesia Consolidated



IDR 280.2 Bn

Revenue from Operations

-7.3% YoY

Due to store rationalization & geopolitical headwinds



IDR 19.7 Mn

Average Daily Sales

ADS improvement every month of IDR 1Mn for past 9 months



IDR 13.2 Mn

Average Daily Sales

Piloting new dine-in model to improve ADS

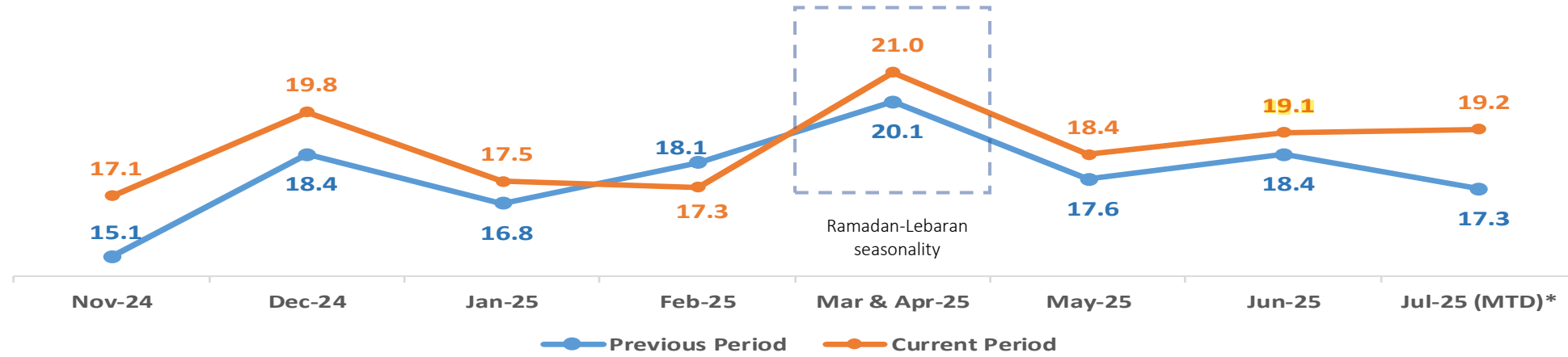


IDR (20.5 Bn)

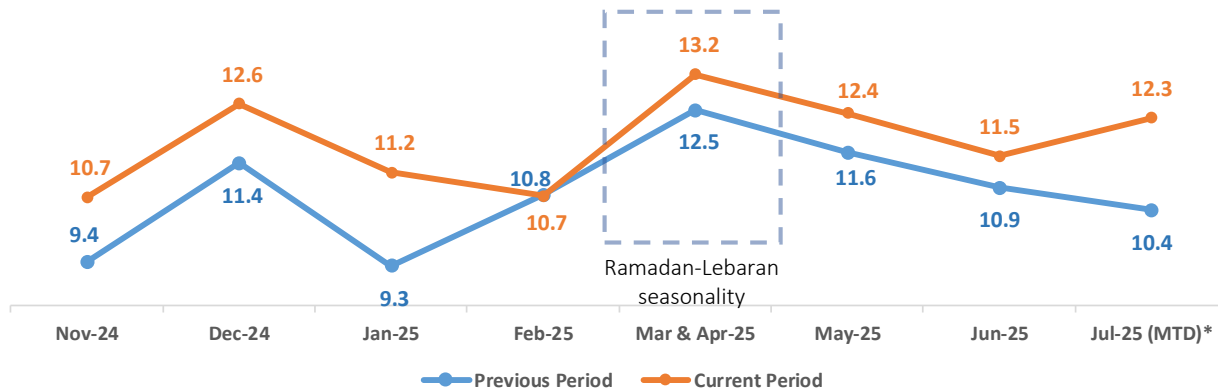
Co EBITDA
(Pre-IND AS 116)

Losses reduced by IDR 2.2 Bn over Q4 FY25

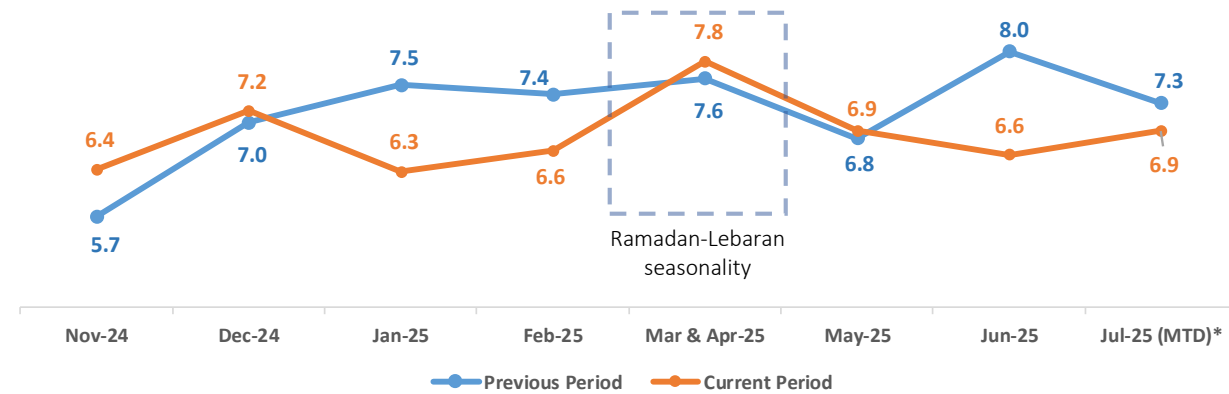
Total ADS



Dine-in ADS



Delivery ADS





Indonesia Financial Summary by Brand



	Burger King				Popeyes				Indonesia Consolidated			
IDR Bn	Q1'26	Q4'25	Q3'25	Q2'25	Q1'26	Q4'25	Q3'25	Q2'25	Q1'26	Q4'25	Q3'25	Q2'25
ADS (IDR Mn)	19.7	18.5	17.6	16.9	13.2	14.1	14.0	14.6				
Revenue	251	237	237	230	30	32	32	34	281	269	269	264
Gross profit	142	134	138	128	18	18	18	19	159	152	156	147
%	56.5%	56.3%	58.0%	55.6%	58.6%	58.4%	56.6%	56.8%	56.8%	56.5%	57.8%	55.8%
Store EBITDA*	6	0	-10	-8	-6	-5	-4	-5	0	-5	-14	-13
%	2.5%	-0.2%	-4.3%	-3.5%	-19.9%	-14.8%	-13.0%	-13.9%	0.1%	-1.9%	-5.4%	-4.9%
Corp G&A									-21	-17	-20	-26
%									-7.5%	-6.5%	-7.3%	-9.9%
Co EBITDA*									-21	-23	-34	-39
%									-7.3%	-8.4%	-12.7%	-14.8%

- Measures taken to improve Burger King performance starting to show results
- Targeting ADS and margin improvement for Popeyes business; Trials underway to Pivot to a fast casual model
- Corporate G&A and Company EBITDA reflecting results of actions taken

Marketing Initiatives - India





FY26 Calendar designed to focus on Strengthening Taste Equity and Value Credentials

Innovation on Burgers to drive Taste Equity



- Launched Korean Spicy Fest to ride the “Hallyu Wave”
- Relaunched King’s Collection with Premium Brioche Buns

Continue to Strengthen Value Leadership



- Continue 2for79 to drive incremental traffic
- Crazy App Deals to increase frequency of BK App
- Thematic “Meals for 2” for higher group sizes



Korean Wave hits Burger King and Drives Sales Growth, Great Product Reviews

in India Today

How Indians are living their K-craze

Korean music, drama, food and beauty products are becoming the new cool for millions of youngsters in the country.

4 days ago

- “Exceed Expectations” in Taste Test
- 95% Purchase Intent
- 98% Authentic Korean Flavours

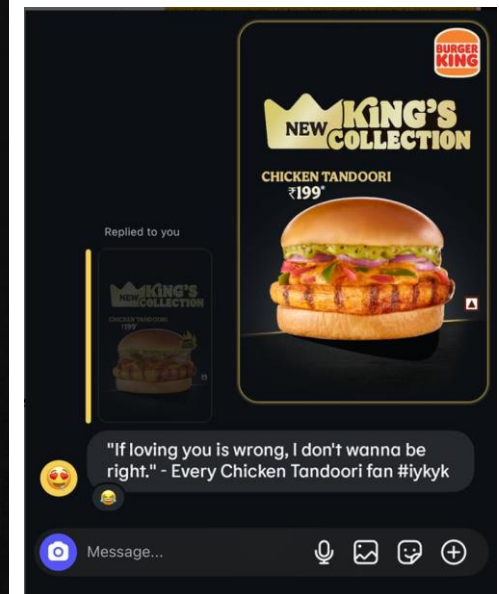




King's Collection revamped with Premium Buns, Improved Patties

Relaunched King's Collection

- Brioche Bun ranked most premium bun in research
- Launched 2 new patties –
 - Cheese Lava patty
 - Whole Muscle Chicken Patty with Smokey flavor





Continue to Drive BK Café Trials; Innovate on Desserts and Burger portfolio



Generating BK Café Trials

- Café at 99 Promo during summers / holiday season to generate trials for BK Café



Plugging Premium Dessert Gap

- BK Fusion made with Kitkat
- Cobranded Kitkat Shake (Rs. 249)
- Cobranded Kitkat Sundae (Rs. 109)



Building Core Menu with New Whopper Deluxe

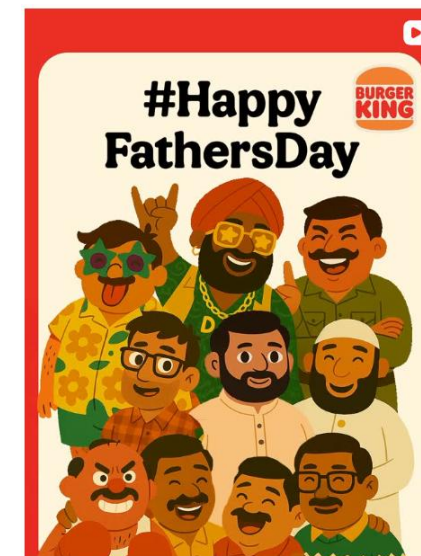
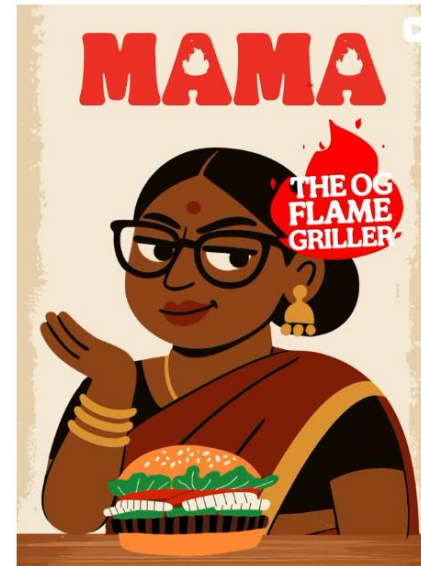
- 3 New: Crunchy Paneer, Molten Cheese, Crunchy Chicken
- 3 Existing : Crunchy Veg, Flame Grill Chicken, Flame Grill Mutton

Korean Spicy Fest



Whopper Deluxe







Digital Transformation: Building CRM base by Increasing Known Diner Sales



Self Ordering Kiosk (SOK)
484 restaurants of 519



Table Ordering
All stores excluding Food court



Table Service
All stores excluding Food court

90% orders for Dine-in is Digital ordering through SOK & BK APP

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





Pivot to Fast Casual Dining Model

- Play to our ‘**Chicken Destination**’ strength, without competing head-to-head with QSRs.
- Value proposition:
 - Taste & Variety with elevated Culinary Guest Experience
 - Introducing Table ordering and Table service
 - Continue to focus on being a **Digital First** brand
- Test and scale up
 - Testing completed in two restaurants
 - Extended it to further four restaurants
 - Subsequently plan to scale to full portfolio



Q1 FY26 Financial Summary





India Operating Performance

Particulars (INR Million)	Q1 FY26	%	Q1 FY25	%	Q4 FY25	%	FY25	%
Revenue from operations	5,523	100.0%	4,905	100.0%	4,898	100.0%	19,678	100.0%
YoY Growth%	12.6%		16.2%		11.5%		11.8%	
Cost of materials consumed	1,784	32.3%	1,587	32.4%	1,576	32.2%	6,355	32.3%
Gross Profit	3,739	67.7%	3,318	67.6%	3,322	67.8%	13,323	67.7%
Employee Related Expenses	613	11.1%	511	10.4%	578	11.8%	2,181	11.1%
Occupancy and Other Expenses	2,070	37.5%	1,922	39.2%	1,716	35.0%	7,177	36.5%
Restaurant EBITDA (Post Ind AS 116)	1,055	19.1%	885	18.0%	1,027	21.0%	3,965	20.1%
YoY Growth%	19.2%		23.0%		30.4%		19.0%	
Corporate General & Administration expenses	310	5.6%	260	5.3%	250	5.1%	1,074	5.5%
Reported Company EBITDA*	745	13.5%	625	12.7%	777	15.9%	2,890	14.7%
YoY Growth%	19.2%		29.1%		41.1%		21.6%	
Restaurant EBITDA (Pre Ind AS 116)	536	9.7%	435	8.9%	516	10.5%	2,068	10.5%
YoY Growth%	23.0%		29.1%		50.8%		21.2%	
Company EBITDA (Pre Ind AS 116)*	225	4.1%	175	3.6%	266	5.4%	994	5.1%
YoY Growth%	28.6%		72.4%		151.8%		32.0%	

*excludes MTM loss on financial instruments, unrealized forex loss and loss on PPE write-off

Particulars (INR Million)	Q1 FY26	%	Q1 FY25	%	Q4 FY25	%	FY25	%
Revenue from operations	1,454	100.0%	1,562	100.0%	1,428	100.0%	5,830	100.0%
YoY Growth%	-6.9%		-17.0%		-9.7%		-13.9%	
Cost of materials consumed	629	43.3%	709	45.4%	621	43.5%	2,557	43.9%
Gross Profit	825	56.7%	853	54.6%	807	56.5%	3,273	56.1%
Employee Related Expenses	246	16.9%	243	15.6%	250	17.5%	970	16.6%
Occupancy and Other Expenses*	461	31.7%	463	29.7%	469	32.8%	1,965	33.7%
Restaurant EBITDA (Post Ind AS 116)*	118	8.1%	147	9.4%	88	6.2%	338	5.8%
Corporate General & Administration expenses*	108	7.5%	114	7.3%	93	6.5%	491	8.4%
Reported Company EBITDA*	10	0.7%	33	2.1%	-5	-0.4%	-153	-2.6%
Restaurant EBITDA (Pre Ind AS 116)*	2	0.1%	25	1.6%	-27	-1.9%	-133	-2.3%
Company EBITDA (Pre Ind AS 116)*	-106	-7.3%	-89	-5.7%	-120	-8.4%	-624	-10.7%
Exchange Rate(INR to IDR)	193		194		189		190	

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



Consolidated Operating Performance (India+Indonesia)

Particulars (INR Million)	Q1 FY26	%	Q1 FY25	%	Q4 FY25	%	FY25	%
Revenue from operations	6,977	100.0%	6,467	100.0%	6,325	100.0%	25,507	100.0%
YoY Growth%	7.9%		5.9%		5.9%		4.7%	
Cost of materials consumed	2,413	34.6%	2,296	35.5%	2,196	34.7%	8,911	34.9%
Gross Profit	4,564	65.4%	4,171	64.5%	4,129	65.3%	16,596	65.1%
Employee Related Expenses	859	12.3%	753	11.7%	829	13.1%	3,151	12.4%
Occupancy and Other Expenses*	2,532	36.3%	2,386	36.9%	2,185	34.5%	9,142	35.8%
Restaurant EBITDA (Post Ind AS 116)*	1,174	16.8%	1,032	16.0%	1,115	17.6%	4,303	16.9%
YoY Growth%	13.8%		22.2%		-11.5%		2.7%	
Corporate General & Administration expenses*	419	6.0%	374	5.8%	343	5.4%	1,566	6.1%
Reported Company EBITDA*	755	10.8%	658	10.2%	772	12.2%	2,737	10.7%
YoY Growth%	14.8%		36.2%		-11.2%		2.5%	
Restaurant EBITDA (Pre Ind AS 116)*	538	7.7%	460	7.1%	489	7.7%	1,935	7.6%
YoY Growth%	16.8%		34.8%		35.7%		11.6%	
Company EBITDA (Pre Ind AS 116)*	119	1.7%	87	1.3%	146	2.3%	370	1.4%
YoY Growth%	37.4%		Loss to Profit		Loss to Profit		72.0%	

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

Outlook



Detail	Q1FY26 Actual	Outlook
Restaurant Count	519	<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">~70% by FY29

Thank You

Restaurant Brands Asia Limited

CIN: L55204MH2013FLC249986

For further information, please contact:

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