

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, 5<sup>th</sup> 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](http://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: 2<sup>nd</sup> 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

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## 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<sup>(1)</sup>, Table Service & ordering in all restaurants<sup>(2)</sup>*



### Build BK App as a Foundation for CRM

*1/3<sup>rd</sup> 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



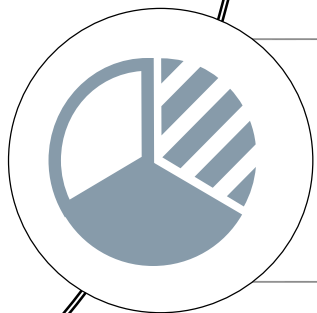
## Revitalize Sales through Menu and Value Strategy

*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 <sup>(1)</sup> 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

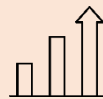


**519**

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*



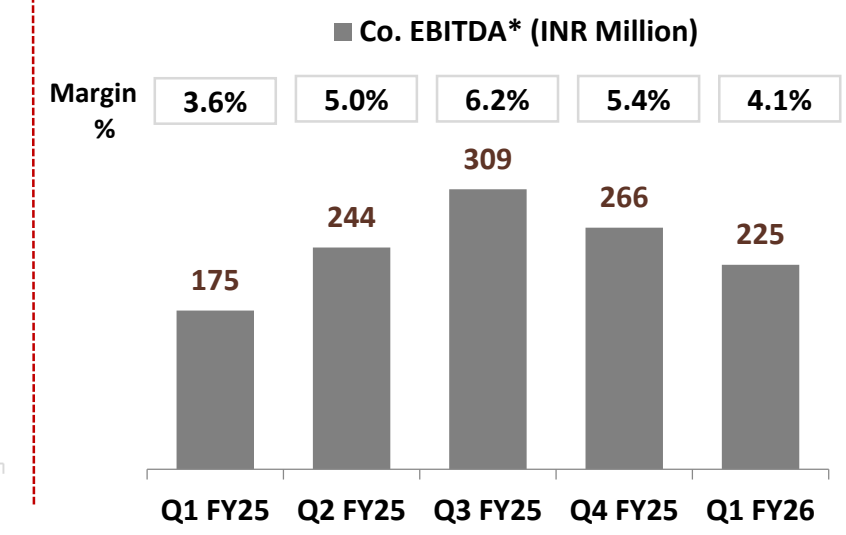
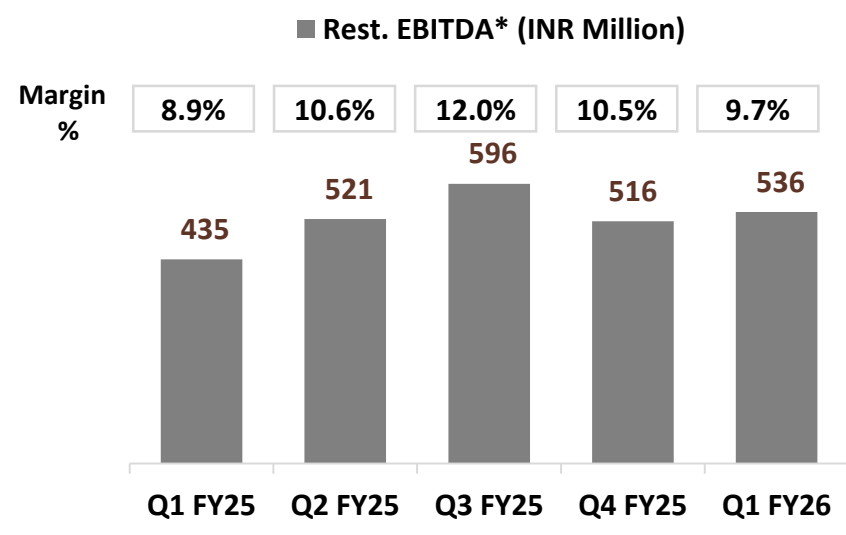
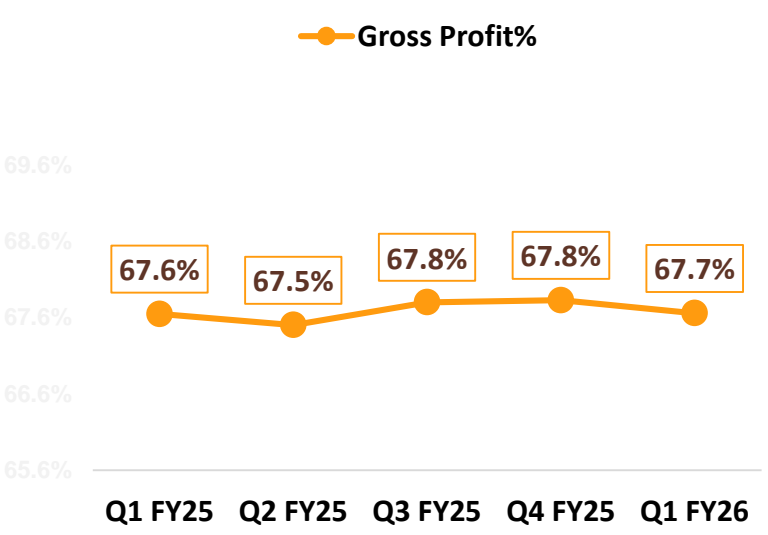
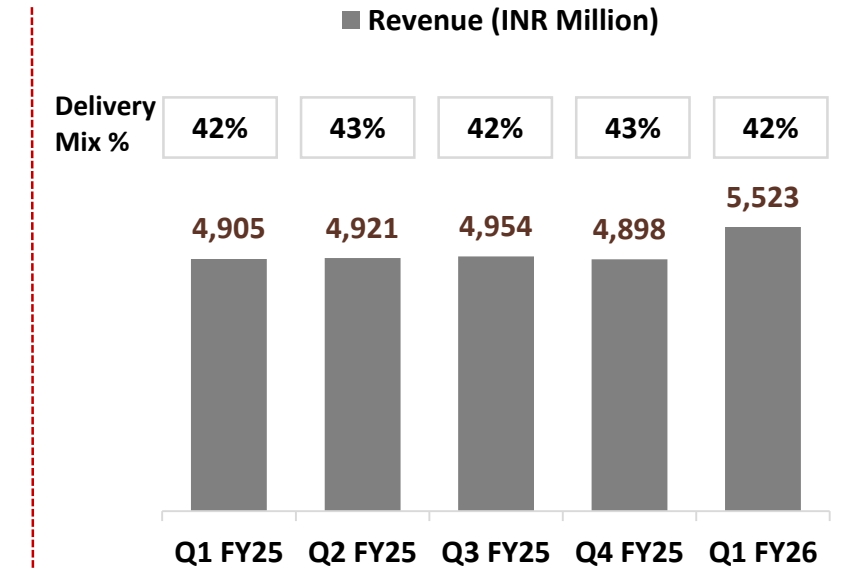
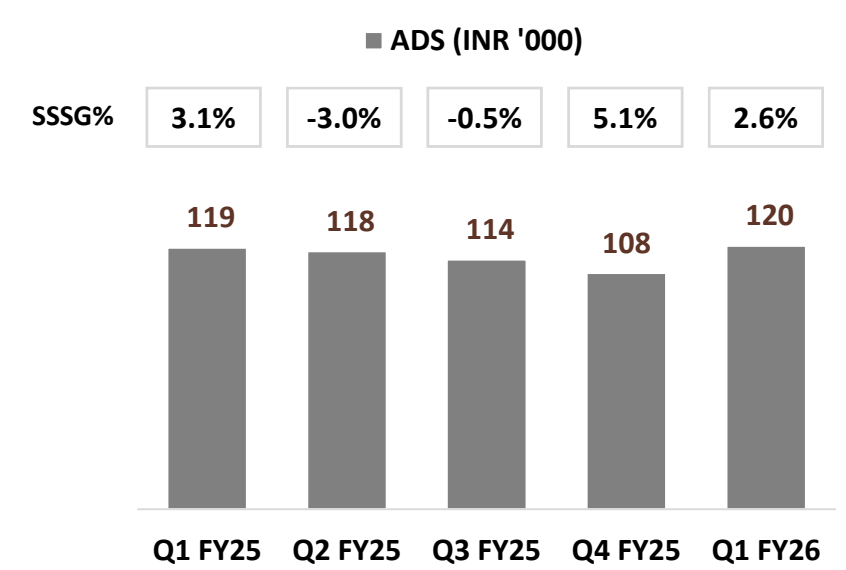
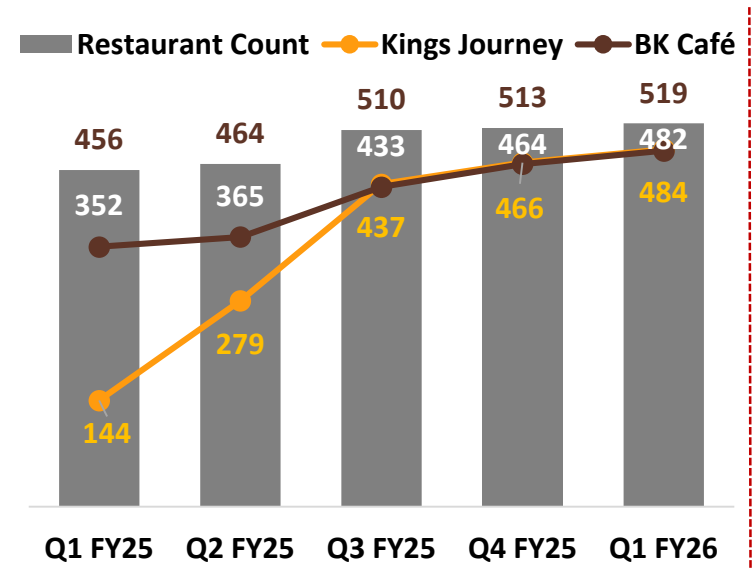
**INR 225 Mn**

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*



**IDR 19.7 Mn**  
Average Daily Sales

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

## Popeyes



**25**  
Stores

*No stores opened during the year*



**IDR 13.2 Mn**  
Average Daily Sales

*Piloting new dine-in model to improve ADS*

## Indonesia Consolidated



**IDR 280.2 Bn**  
Revenue from Operations

**-7.3% YoY**

*Due to store rationalization & geopolitical headwinds*

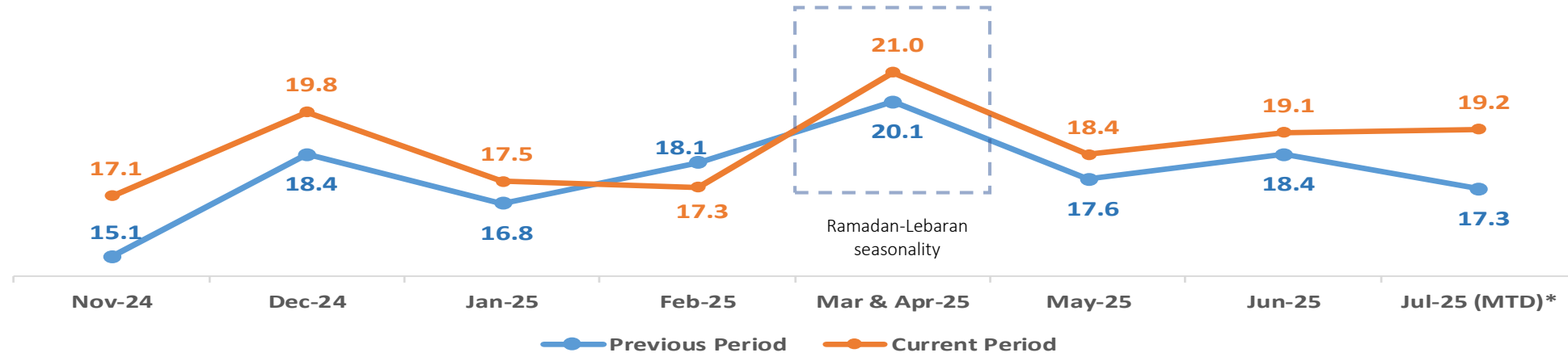


**IDR (20.5 Bn)**  
Co EBITDA  
(Pre-IND AS 116)

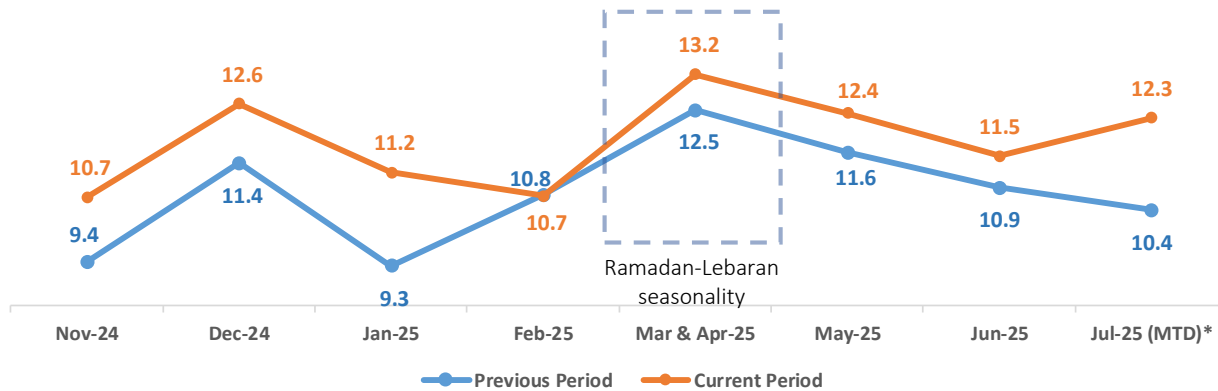
*Losses reduced by IDR 2.2 Bn over Q4 FY25*

# Sales improving on the back of Dine-in

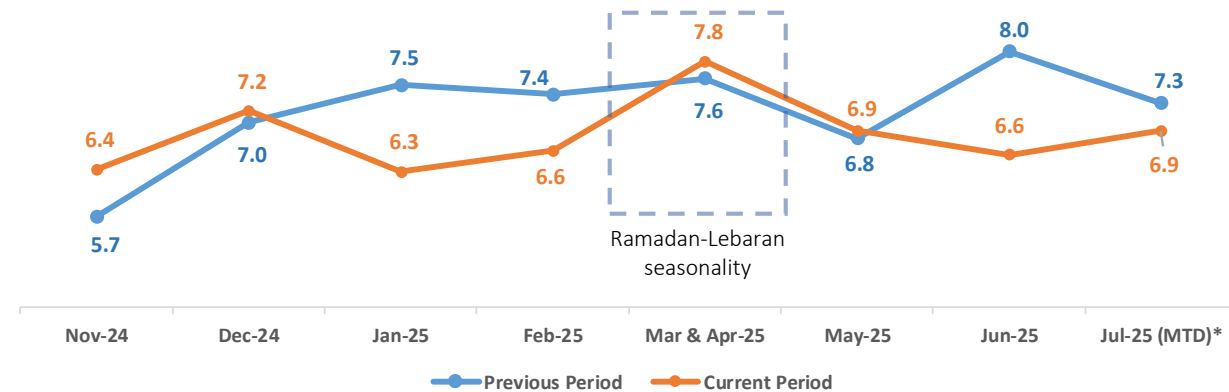
### Total ADS



### 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
<b>ADS (IDR Mn)</b>	19.7	18.5	17.6	16.9	13.2	14.1	14.0	14.6				
<b>Revenue</b>	251	237	237	230	30	32	32	34	281	269	269	264
<b>Gross profit</b>	142	134	138	128	18	18	18	19	159	152	156	147
<b>%</b>	56.5%	56.3%	58.0%	55.6%	58.6%	58.4%	56.6%	56.8%	56.8%	56.5%	57.8%	55.8%
<b>Store EBITDA*</b>	6	0	-10	-8	-6	-5	-4	-5	0	-5	-14	-13
<b>%</b>	2.5%	-0.2%	-4.3%	-3.5%	-19.9%	-14.8%	-13.0%	-13.9%	0.1%	-1.9%	-5.4%	-4.9%
<b>Corp G&amp;A</b>									-21	-17	-20	-26
<b>%</b>									-7.5%	-6.5%	-7.3%	-9.9%
<b>Co EBITDA*</b>									-21	-23	-34	-39
<b>%</b>									-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”
- Relunched 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



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

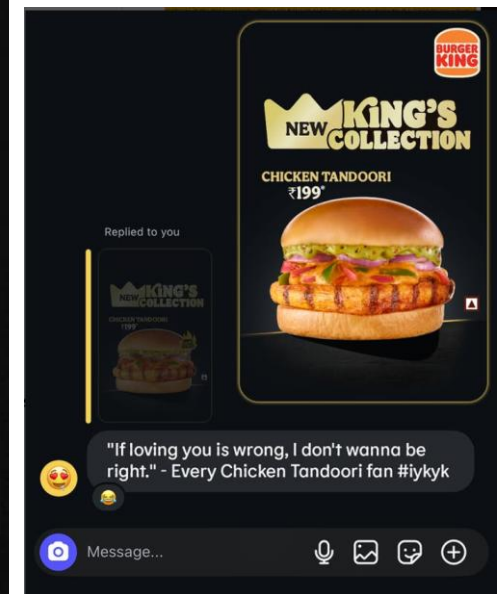




# King's Collection revamped with Premium Buns, Improved Patties

## 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



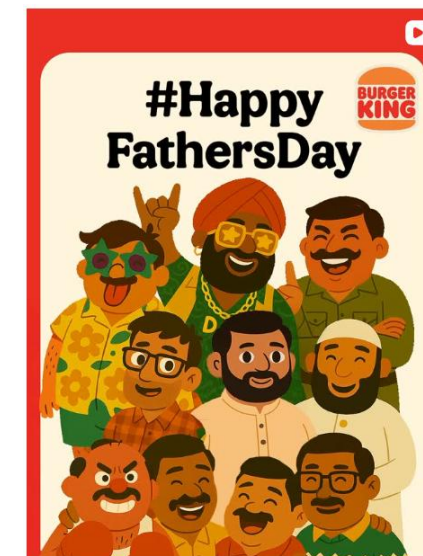
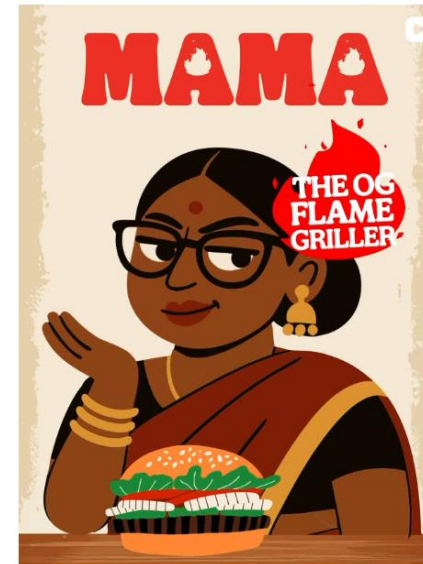
## Korean Spicy Fest



## 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	%
<b>Revenue from operations</b>	<b>5,523</b>	<b>100.0%</b>	<b>4,905</b>	<b>100.0%</b>	<b>4,898</b>	<b>100.0%</b>	<b>19,678</b>	<b>100.0%</b>
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%
<b>Gross Profit</b>	<b>3,739</b>	<b>67.7%</b>	<b>3,318</b>	<b>67.6%</b>	<b>3,322</b>	<b>67.8%</b>	<b>13,323</b>	<b>67.7%</b>
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%
<b>Restaurant EBITDA (Post Ind AS 116)</b>	<b>1,055</b>	<b>19.1%</b>	<b>885</b>	<b>18.0%</b>	<b>1,027</b>	<b>21.0%</b>	<b>3,965</b>	<b>20.1%</b>
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%
<b>Reported Company EBITDA*</b>	<b>745</b>	<b>13.5%</b>	<b>625</b>	<b>12.7%</b>	<b>777</b>	<b>15.9%</b>	<b>2,890</b>	<b>14.7%</b>
YoY Growth%	19.2%		29.1%		41.1%		21.6%	
<b>Restaurant EBITDA (Pre Ind AS 116)</b>	<b>536</b>	<b>9.7%</b>	<b>435</b>	<b>8.9%</b>	<b>516</b>	<b>10.5%</b>	<b>2,068</b>	<b>10.5%</b>
YoY Growth%	23.0%		29.1%		50.8%		21.2%	
<b>Company EBITDA (Pre Ind AS 116)*</b>	<b>225</b>	<b>4.1%</b>	<b>175</b>	<b>3.6%</b>	<b>266</b>	<b>5.4%</b>	<b>994</b>	<b>5.1%</b>
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



# Indonesia Operating Performance

Particulars (INR Million)	Q1 FY26	%	Q1 FY25	%	Q4 FY25	%	FY25	%
<b>Revenue from operations</b>	<b>1,454</b>	<b>100.0%</b>	<b>1,562</b>	<b>100.0%</b>	<b>1,428</b>	<b>100.0%</b>	<b>5,830</b>	<b>100.0%</b>
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%
<b>Gross Profit</b>	<b>825</b>	<b>56.7%</b>	<b>853</b>	<b>54.6%</b>	<b>807</b>	<b>56.5%</b>	<b>3,273</b>	<b>56.1%</b>
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%
<b>Restaurant EBITDA (Post Ind AS 116)*</b>	<b>118</b>	<b>8.1%</b>	<b>147</b>	<b>9.4%</b>	<b>88</b>	<b>6.2%</b>	<b>338</b>	<b>5.8%</b>
Corporate General & Administration expenses*	108	7.5%	114	7.3%	93	6.5%	491	8.4%
<b>Reported Company EBITDA*</b>	<b>10</b>	<b>0.7%</b>	<b>33</b>	<b>2.1%</b>	<b>-5</b>	<b>-0.4%</b>	<b>-153</b>	<b>-2.6%</b>
<b>Restaurant EBITDA (Pre Ind AS 116)*</b>	<b>2</b>	<b>0.1%</b>	<b>25</b>	<b>1.6%</b>	<b>-27</b>	<b>-1.9%</b>	<b>-133</b>	<b>-2.3%</b>
<b>Company EBITDA (Pre Ind AS 116)*</b>	<b>-106</b>	<b>-7.3%</b>	<b>-89</b>	<b>-5.7%</b>	<b>-120</b>	<b>-8.4%</b>	<b>-624</b>	<b>-10.7%</b>
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	%
<b>Revenue from operations</b>	<b>6,977</b>	<b>100.0%</b>	<b>6,467</b>	<b>100.0%</b>	<b>6,325</b>	<b>100.0%</b>	<b>25,507</b>	<b>100.0%</b>
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%
<b>Gross Profit</b>	<b>4,564</b>	<b>65.4%</b>	<b>4,171</b>	<b>64.5%</b>	<b>4,129</b>	<b>65.3%</b>	<b>16,596</b>	<b>65.1%</b>
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%
<b>Restaurant EBITDA (Post Ind AS 116)*</b>	<b>1,174</b>	<b>16.8%</b>	<b>1,032</b>	<b>16.0%</b>	<b>1,115</b>	<b>17.6%</b>	<b>4,303</b>	<b>16.9%</b>
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%
<b>Reported Company EBITDA*</b>	<b>755</b>	<b>10.8%</b>	<b>658</b>	<b>10.2%</b>	<b>772</b>	<b>12.2%</b>	<b>2,737</b>	<b>10.7%</b>
YoY Growth%	14.8%		36.2%		-11.2%		2.5%	
<b>Restaurant EBITDA (Pre Ind AS 116)*</b>	<b>538</b>	<b>7.7%</b>	<b>460</b>	<b>7.1%</b>	<b>489</b>	<b>7.7%</b>	<b>1,935</b>	<b>7.6%</b>
YoY Growth%	16.8%		34.8%		35.7%		11.6%	
<b>Company EBITDA (Pre Ind AS 116)*</b>	<b>119</b>	<b>1.7%</b>	<b>87</b>	<b>1.3%</b>	<b>146</b>	<b>2.3%</b>	<b>370</b>	<b>1.4%</b>
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"><li>60 to 80 new restaurants every year</li><li>~800 restaurants by FY29</li></ul>
Gross Profit	67.7%	<ul style="list-style-type: none"><li>~70% by FY29</li></ul>

# 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](mailto:gaurav.ajjan@rbrandsasia.com)

