

Date: 3<sup>rd</sup> November 2025

To,

|   |   |
|---|---|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Block G, C/1, Bandra Kurla<br>Complex, Bandra (E), Mumbai – 400051<br><br>Symbol: SAPPHIRE | <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai – 400001<br><br>Scrip Code: 543397 |
|---|---|

Dear Sir/Madam,

**Subject: Corporate Presentation**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Corporate Presentation.

The Corporate Presentation is also available on Company's website (<https://www.sapphirefoods.in/investors-relation/corporate-presentation>) under FY26 Q2 section.

Request you to kindly take the same on record.

Thanking you,  
**For Sapphire Foods India Limited**



**Sachin Dudam**  
**Company Secretary and Compliance Officer**

Encl: a/a



SapphireFoods

# Corporate Presentation

OCT 2025

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in Restaurant Sales, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



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# Sapphire Foods At A Glance



YUM's **Franchisee** Operator in  
India, Sri Lanka & Maldives



Sri Lanka's **Largest**  
International QSR Chain <sup>(1)</sup>



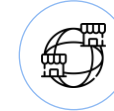
**₹ 7,401 MN** Q2FY26  
Restaurant Sales



**14.3%** [16.6%] Q2FY26  
EBITDA margin



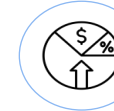
**₹1,062 MN** [1,152]  
Q2FY26 EBITDA



**997** Total Restaurants  
Across India, Sri Lanka  
and Maldives <sup>(2)</sup>



**529 KFC** Restaurants <sup>(2)</sup>  
**457 Pizza Hut** Restaurants <sup>(2)</sup>  
**11 Taco Bell** Restaurants <sup>(2)</sup>

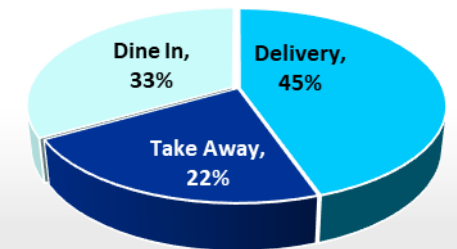


**14.5%** [17.0%]  
6M FY26 EBITDA margin

**₹ 2,196 MN** [2,394]  
6M FY26 EBITDA



**Omni Channel Mix** <sup>(3)</sup>

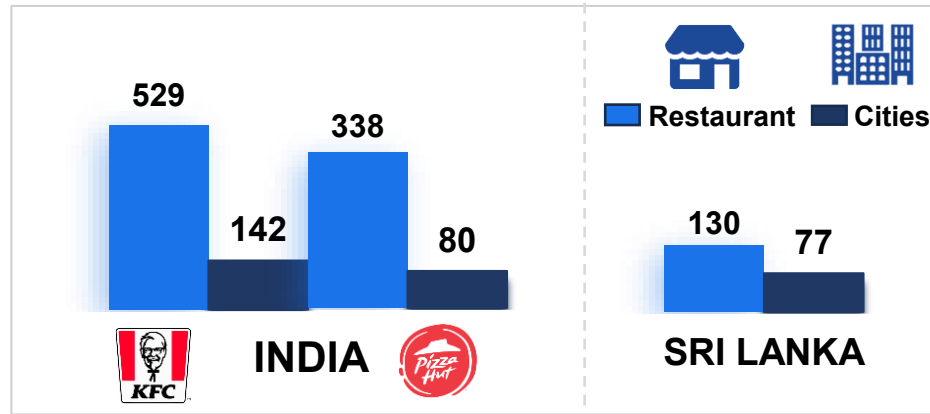


Source: Company data, Technopak industry report

(1) In terms of Restaurant Sales for FY21 and number of restaurants operated as of March 31, 2021; (2) As of Sep 30, 2025; (3) Pertains to Q2FY26



# Journey Of Sapphire Foods Built A Platform Of 997 Outlets <sup>(1)</sup>



~ KFC and Pizza Hut Brands Operate in States that cover 56% of GDP <sup>(2)</sup>

KFC and Pizza Hut present in 10 and 11 states of India respectively  
**KFC and Pizza Hut present in 5 and 6 of the Top 8 cities of India respectively**

Top 8 Cities in India contribute 87% of

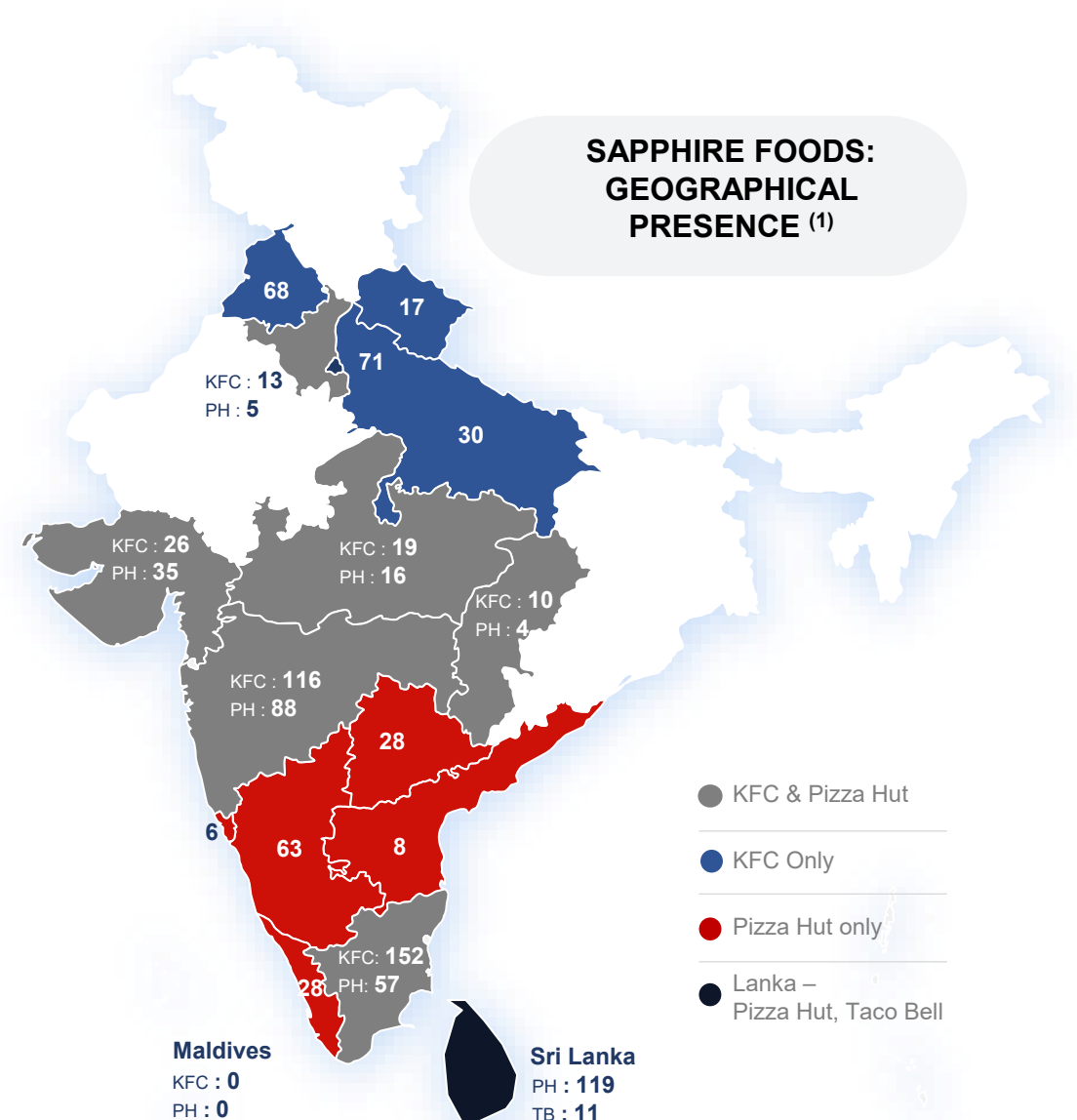
Chain Food Services Market <sup>(3)</sup>

**32 Cities where 451 restaurants of both KFC and Pizza Hut are operated**

Source: Company data, Technopak Industry Report

(1) Sri Lanka + Maldives included 4 restaurants in the previous years. As on 30<sup>th</sup> Sep 25 all the 4 restaurants are closed.

(2) GDP contribution of states In FY19 where Pizza Hut and KFC restaurants are located; (3) In FY20



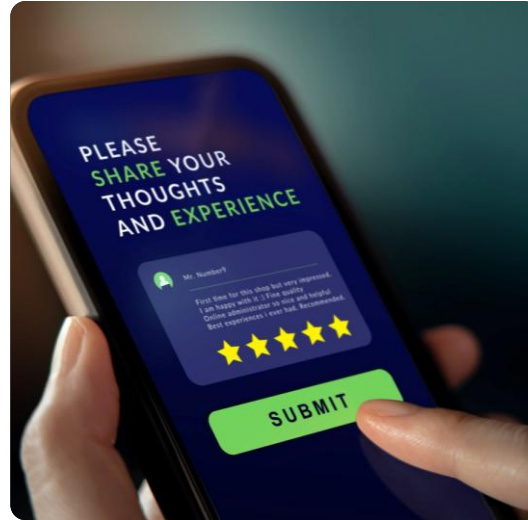
# The Sapphire Story



VALUE BASED WORK CULTURE, HIGH ON GOVERNANCE ENABLED  
BY PROFESSIONAL MANAGEMENT, BOARD & PROMOTERS



Two global brands ( KFC & Pizza Hut) with **Scale & profitability among Top 3 QSR operators**



**Execution Mindset**  
Great Customer experience along with Superior Back-end operational excellence



**Optimal capital allocation drives new restaurant expansion model** - focus on smaller sized **omni-channel restaurants**



**Capability and capital** to rapidly drive organic & inorganic growth plans

# Financial Overview

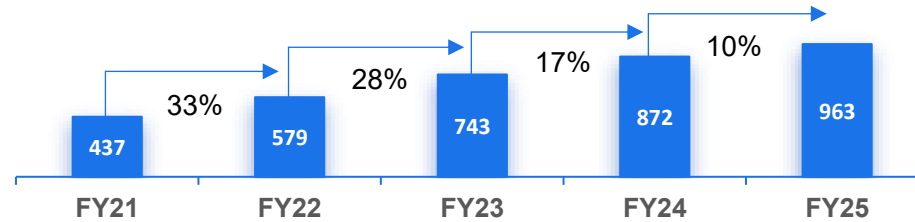




# Sapphire Foods: 4-Year Scorecard



No. of Restaurants

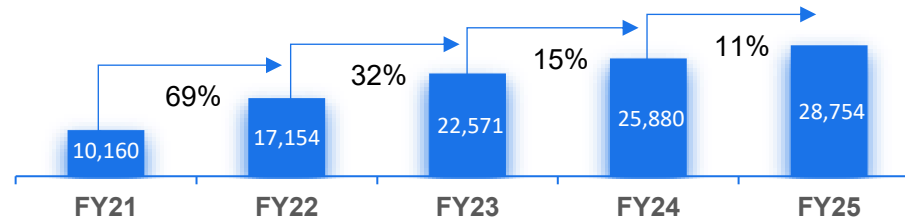


4-Year CAGR

22%



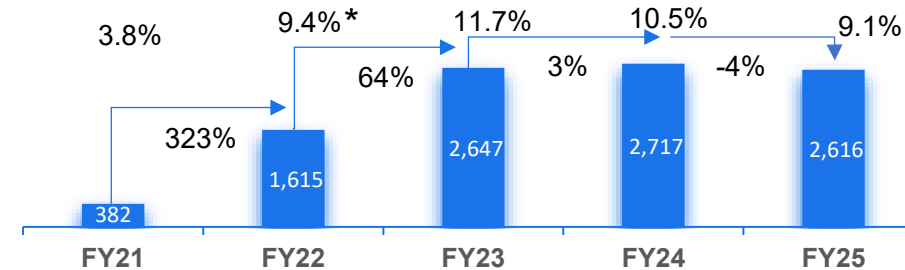
Restaurant Sales ₹ Mn



30%



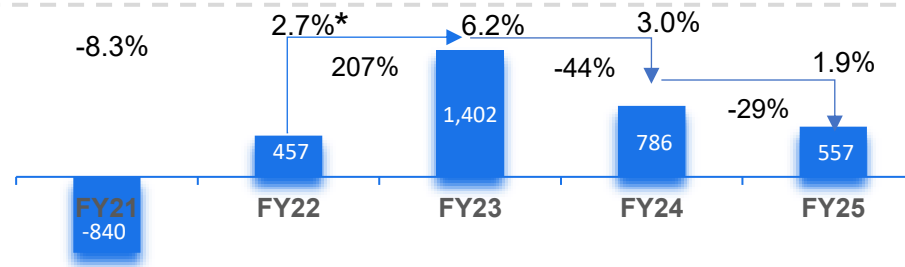
Adj. EBITDA ₹ Mn / %



62%



Adj. PAT ₹ Mn# / %



NA

## Relentless Execution. Grit. Performance.

### FY25 Highlights

- In a difficult year Sapphire has delivered double digit Rest. count & Revenue growth. EBITDA grew by 4% at 17.1% and Adj. EBITDA declined by 4%. We added 91 restaurants during the year.
- Sapphire KFC delivered robust performance with double digit revenue growth of 11% and Rest. EBITDA margin of 17.3%. We achieved a significant milestone of 500 KFC restaurants during the year and thereby doubled the count over last ~3 years.
- Sri Lanka business had a very strong turnaround with 14% LKR revenue growth (double digit SSSG & SSTG) & 24% in ₹ terms with healthy Rest. EBITDA margin of 15.4%.
- Sapphire Foods is ranked No.1 QSR in India for 2<sup>nd</sup> consecutive year on the Dow Jones Sustainability Index (DJSI). It was placed 7<sup>th</sup> amongst all QSRs globally at 97<sup>th</sup> percentile.
- At the Yum Global Franchise Convention in Apr'25, Sapphire Foods was recognized as:
  - World's Best KFC Franchisee
  - World's Top 4 Pizza Hut Franchisee
  - World's Best Pizza Hut Franchisee for People Practices (Sri Lanka business)

Adj. EBITDA is before is before Ind-AS 116 adjustments

\* Adj EBITDA & EBITDA for FY22 have been normalized for additional incentive from Yum accrued in that year

# Summary Consolidated Financials Q2 FY26

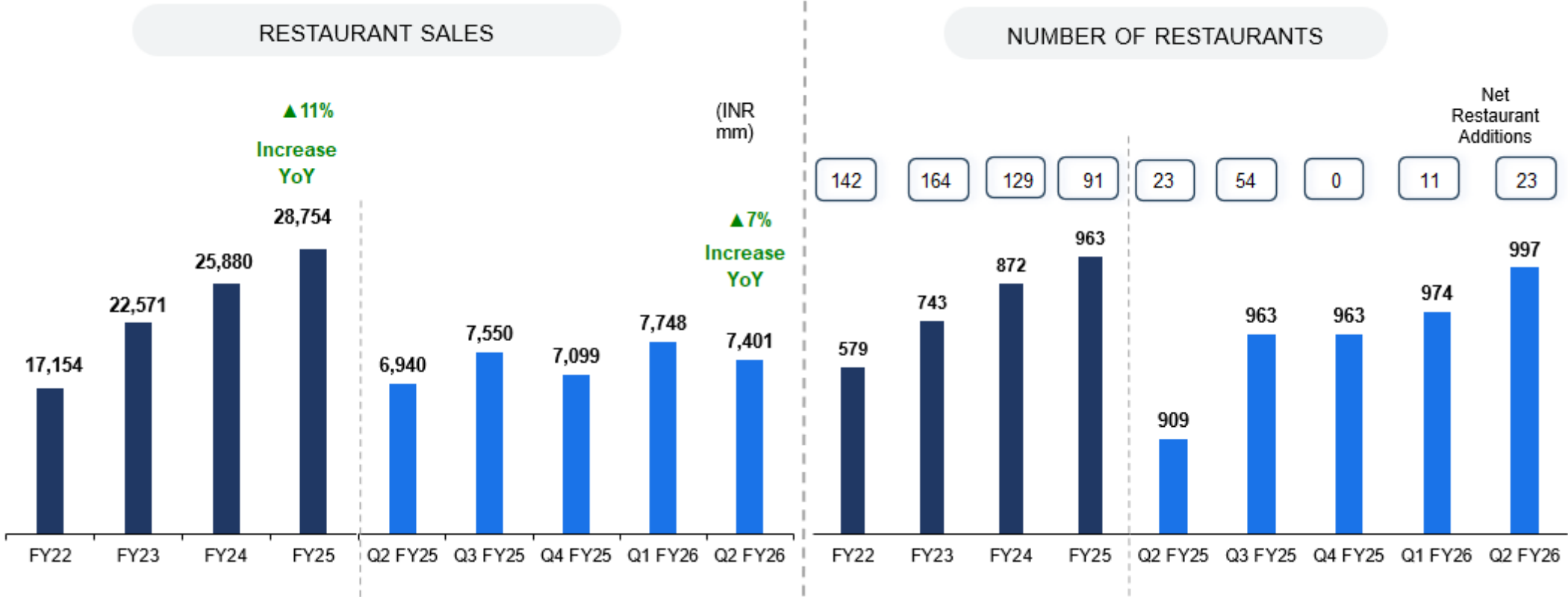


| Particulars                | Q2 FY26 | Q2 FY25 | Change YoY | 6M FY26 | 6M FY25 | Change YoY | FY25   |
|----------------------------|---------|---------|------------|---------|---------|------------|--------|
| Restaurant Sales mn        | 7,401   | 6,940   | ▲7%        | 15,149  | 14,105  | ▲7%        | 28,754 |
| Adj. EBITDA ₹ mn           | 450     | 590     | ▼24%       | 998     | 1,298   | ▼23%       | 2,616  |
| %                          | 6.1%    | 8.5%    | ▼240 bps   | 6.6%    | 9.2%    | ▼260 bps   | 9.1%   |
| EBITDA mn                  | 1,062   | 1,152   | ▼8%        | 2,196   | 2,394   | ▼8%        | 4,925  |
| %                          | 14.3%   | 16.6%   | ▼230 bps   | 14.5%   | 17.0%   | ▼250 bps   | 17.1%  |
| Adj. PBT mn *              | -43     | 143     | ▼130%      | 40      | 382     | ▼90%       | 699    |
| %                          | -0.6%   | 2.1%    | ▼270 bps   | 0.3%    | 2.7%    | ▼240 bps   | 2.4%   |
| PBT * mn *                 | -166    | 53      | ▼413%      | -184    | 171     | ▼208%      | 384    |
| %                          | -2.2%   | 0.8%    | ▼300 bps   | -1.2%   | 1.2%    | ▼240 bps   | 1.3%   |
| Restaurant Additions (net) | 23      | 23      |            | 34      | 37      |            | 91     |

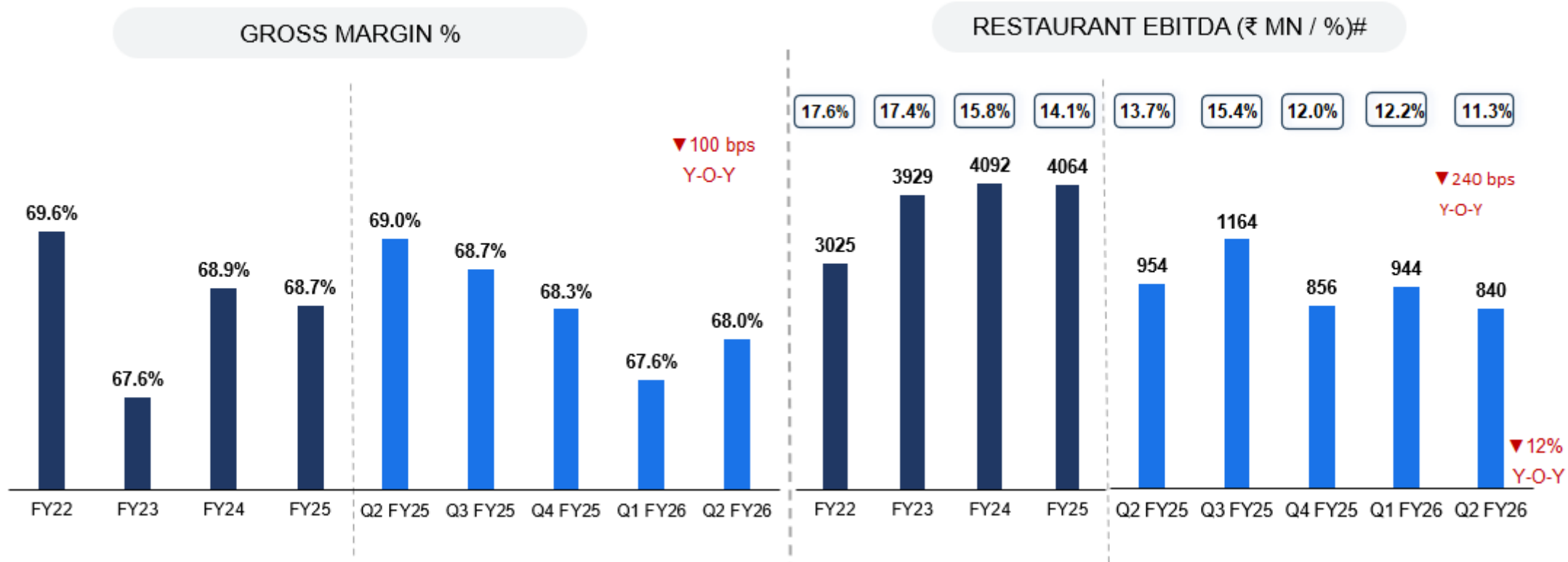
#Adj. EBITDA and Adj. PAT is before Ind-AS 116 adjustments

\*Adj. PBT & PBT of FY25 are before the exceptional items of ₹153 Mn

# Operational & Financial Overview



# Profitability Overview



## KEY INITIATIVES



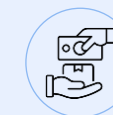
Zero-based cost budgeting leading to permanent cost reduction



PACE SETTER program for benchmarking cost amongst restaurants



Optimization of restaurant size



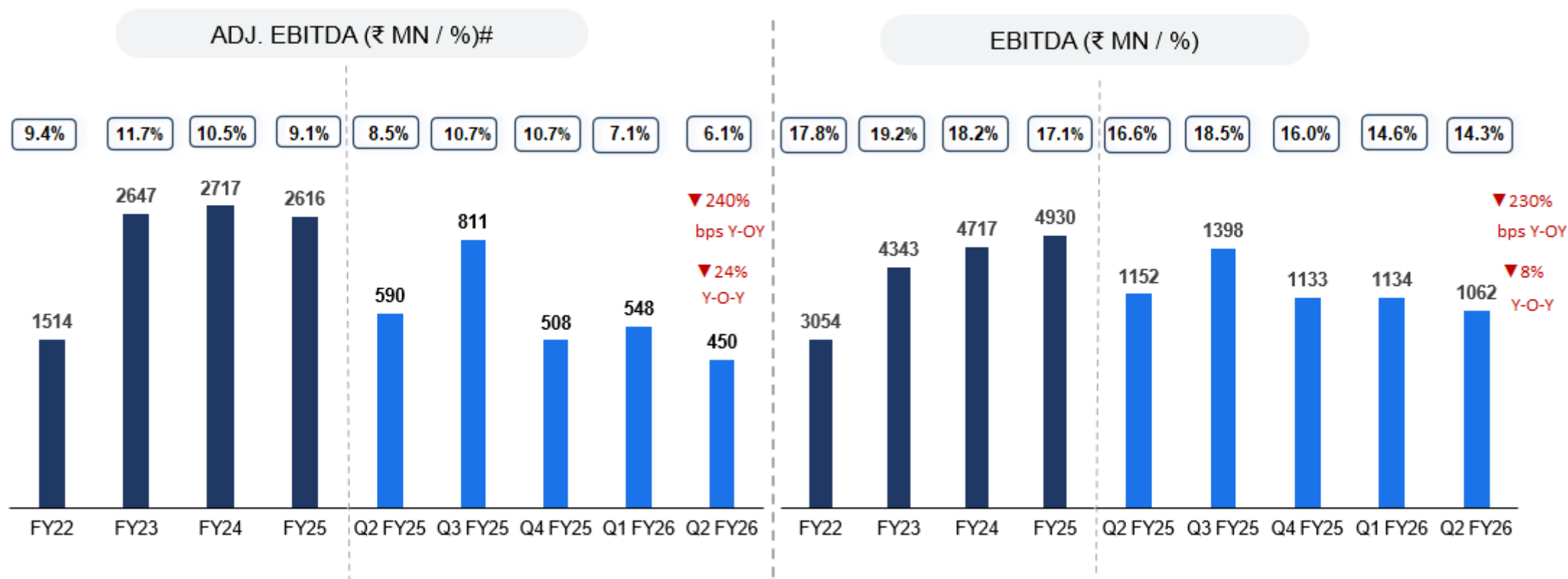
Increase in revenue from Delivery from 21% in FY19 to 45% in Q2FY26

# Restaurant EBITDA is before Ind-AS 116 adjustments

\*FY22 excludes additional incentives of 1.1%



# Profitability Overview



## KEY INITIATIVES



Zero-based cost budgeting leading to permanent cost reduction



PACE SETTER program for benchmarking cost amongst restaurants



Optimization of restaurant size



Increase in revenue from Delivery from 21% in FY19 to 45% in Q2FY26

# Restaurant EBITDA is before Ind-AS 116 adjustments

\*FY22 excludes additional incentives of 1.1%

# Brand Wise Performance



# KFC Brand Priorities



## Drive Penetration and Frequency for KFC

“Taste The Epic” campaign to popularize Core Variety offerings



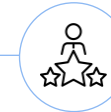
## Craveable Taste

Launch of KFC Gold premium range of Zinger Burger & Chicken strips



## Value

Advertising behind 9 for 299/-



## Frictionless Customer Experience

Digital Kiosks rolled across 50% estate

Strengthen Own Delivery through KFC App



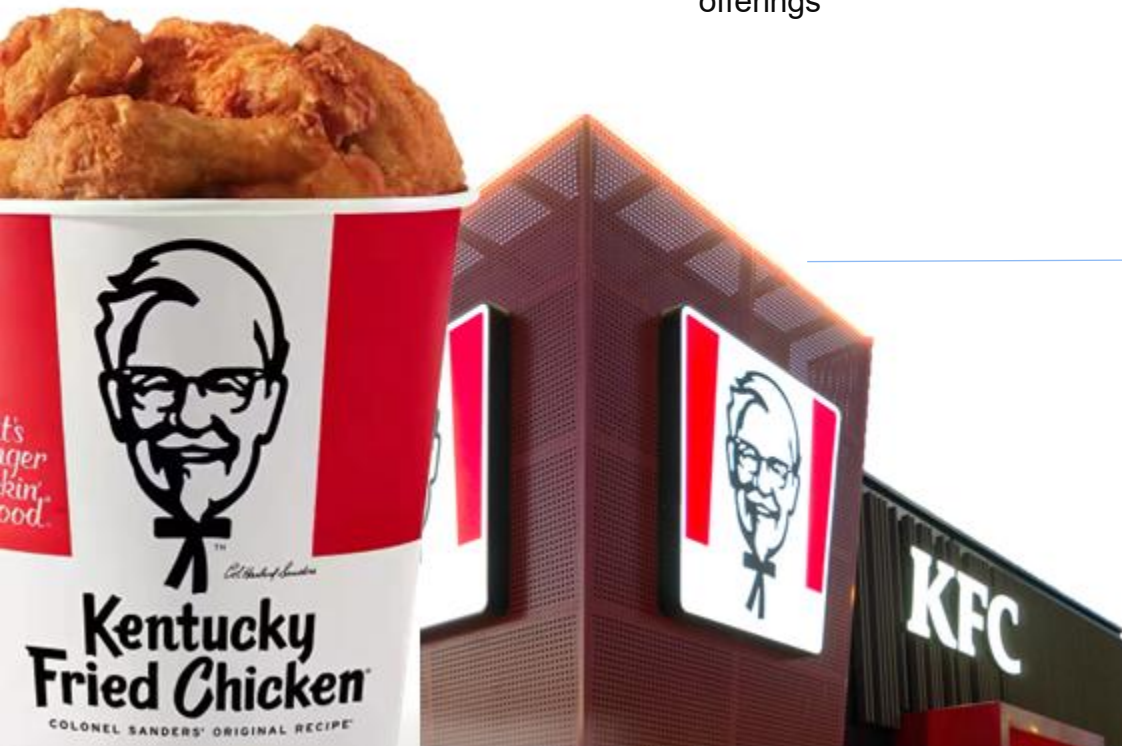
## Improve Accessibility

Continue current pace of expansion (60-80 stores per year)







## Operational Excellence

> 4.0 ratings across Swiggy, Zomato & Google



# Core Composition Of Our Business: **KFC India**



|   | As of Mar 31,<br>2023 /For FY23 | As of Mar 31,<br>2024 /For FY24 | As of Mar 31,<br>2025 /For FY25 | As of Sep 30,<br>2025 /For 6M FY26 |
|---|---------------------------------|---------------------------------|---------------------------------|------------------------------------|
|  Total Restaurant Count                        | 341                             | 429                             | 502                             | 529                                |
|  Average Daily Sales per Restaurant (INR'000s) | 135                             | 125                             | 114                             | 109                                |
|  Restaurant Related Revenue (in INR mm)        | 14,529                          | 17,157                          | 19,039                          | 10,131 <span>9% ▲ Y-O-Y</span>     |
|  Restaurant EBITDA (in %)                     | 19.4%                           | 19.7%                           | 17.3%                           | 14.8% <span>290 ▼ bps Y-O-Y</span> |

Net restaurant additions of 27 in 6MFY26



# Pizza Hut Brand Priorities



TAMIL NADU RESULTS PROVE THAT THE SAPPHIRE DINE-IN FORWARD OMNI-CHANNEL CUSTOMER PROMISE WITH SUSTAINED INVESTMENT IN INNOVATION AND MASS-MEDIA CAN REVIVE THE PIZZA HUT BRAND



**Taste Superiority through  
Pizza & sides innovation**

**Actions:**

- Juicylicious range in Q1/Q2
- Ultimate cheese Pizza and Cheesy Pocket launched in Oct'25
- Cold Coffee range



**Differentiated Dine-In  
Experience (like Casual  
Dine-In Restaurants)**

**Actions:**

- Emphasis on improving Dine-In service standards including speed of service



**Hot n Fresh Delivery  
Experience**

**Actions:**

- Google, Swiggy & Zomato average ratings across the network  $\geq$  4.0



**Competitive Value for  
money**

**Actions:**

- Exclusive Value offerings on Dine-In (Buy1 Get3, 4 course Meal starting ₹99/-, Unlimited Pizza Fridays)



**Cautious store  
expansion (~1000/1200  
sqft. stores)**

**Actions:**

- Cautious store additions (1 Net closure from Jan'25 to Sep'25)



**Mass media advertising to drive consumer  
awareness & consideration**





**Actions:**

- In Tamil Nadu, Sapphire & Yum continued to invest in mass media advertising and saw a mid-teens delta in performance (both SSSG & SG%) compared to the rest of the country.



# Core Composition Of Our Business: **Pizza Hut India**







|   | As of Mar 31,<br>2023 /For FY23 | As of Mar 31,<br>2024 /For FY24 | As of Mar 31,<br>2025 /For FY25 | As of Sep 30,<br>2025 /For 6M FY26 |
|---|---------------------------------|---------------------------------|---------------------------------|------------------------------------|
|  Total Restaurant Count                        | 286                             | 319                             | 334                             | 338                                |
|  Average Daily Sales per Restaurant (INR'000s) | 58                              | 46                              | 46                              | 43                                 |
|  Restaurant Related Revenue (in INR mm)        | 5,214                           | 5,185                           | 5,450                           | 2,616 <span>6% ▼ Y-O-Y</span>      |
|  Restaurant EBITDA (in %)                     | 13.3%                           | 4.9%                            | 2.4%                            | -2.1% <span>620 ▼ bps Y-O-Y</span> |

Net restaurant additions of 4 in 6MFY26

# Core Composition Of Our Business: **Sri Lanka Operations**



|   | As of Mar 31,<br>2023 /For FY23 | As of Mar 31,<br>2024 /For FY24 | As of Mar 31,<br>2025 /For FY25 | As of Sep 30,<br>2025 /For 6M FY26      |
|---|---------------------------------|---------------------------------|---------------------------------|---|
|  Total Restaurant Count                        | 116                             | 124                             | 127                             | 130                                     |
|  Average Daily Sales per Restaurant (INR'000s) | 72                              | 79                              | 95                              | 106                                     |
|  Restaurant Related Revenue (in INR mm)        | 2,716                           | 3,397                           | 4,228                           | 2,428<br>Y-O-Y 21% (INR)▲<br>17% (LKR)▲ |
|  Restaurant EBITDA (in %)                     | 14.8%                           | 13.7%                           | 15.4%                           | 14.1%<br>Y-O-Y 30 bps▼                  |

Net restaurant additions of 3 in 6MFY26

# Unit Economics



## KFC

As of 31-Mar-19

Current



Avg Size of Restaurant  
(in Sq. ft.)

**2,736**

**~ 1,500**

▼ Reduction in Avg  
Restaurant size ~45%

FY19

FY24

FY25



Average Daily Sales per  
Restaurant (in ₹'000)

**125**

**125**

**114**

FY19

FY24

FY25



Restaurant  
EBITDA %

**12.7%**

**19.4%**

**17.3%**



## PIZZA HUT

As of 31-Mar-19

Current

**2,427**

**~ 1,200**

▼ Reduction in Avg  
Restaurant size ~45%

FY19

FY24

FY25

**61**

**46**

**46**

FY19

FY24

FY25

**7.5%**

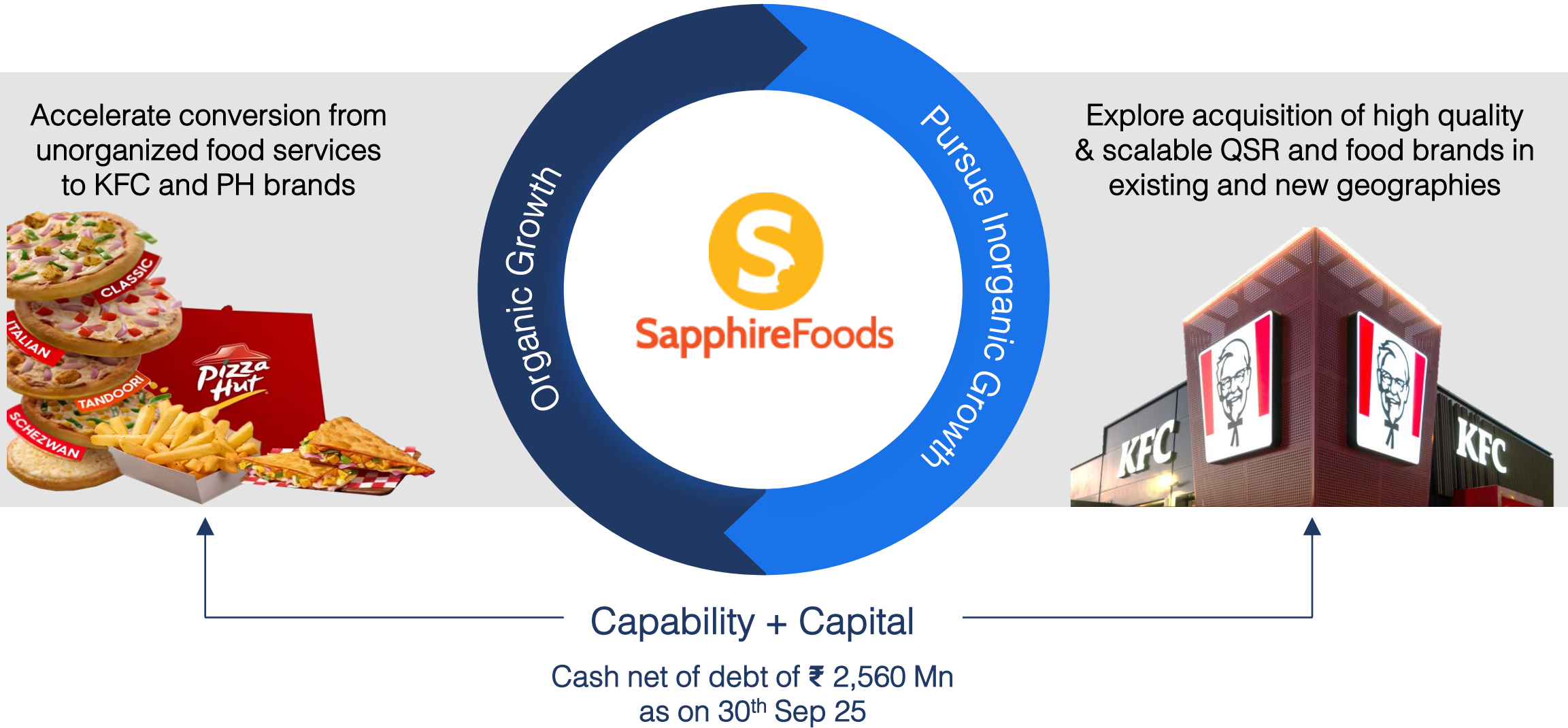
**4.9%**

**2.4%**

In Pizza Hut **1,000 Sq.ft. restaurants** rolled out for densification. We expect this will be around **10-15% of our new restaurants** going forward



# Well Positioned to **Capture Future Opportunities**



# Scalability In Food Business



## Sapphire Foods ' 7 Mantras To Drive Scalability In Food Business



Centre of plate /  
meal / daily  
consumption



Difficult to  
make at home



Brand differential:  
provenance story



Production  
processes do not  
need "Chef "



Value for money



Quick Services



Omni channel  
worthy

# Sustainability Award



Sapphire KFC Raya, Punjab Outlet was awarded IGBC Platinum rating



- First QSR Restaurant in India to receive Platinum rating
- First Yum! KFC Restaurant Globally to receive Platinum rating

# Management Team



## Right People In Key Seats

### Management Team With Diverse Experience



**Deepak Taluja**  
CEO – KFC



**Vikrant Vohra**  
CEO – Pizza Hut



**Vijay Jain**  
Executive  
Director, CFO



**Nandita Bapat**  
Chief  
Development  
Officer



**Priya Adiseshan**  
Chief People  
Officer



**Amar Patel**  
Chief Tech  
Officer



**Ashu Khanna**  
Head Supply  
Chain



**Niraj Patil**  
Head Legal and  
Liaison



## Our Directors

|   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|
|  |  |  |  |  |  |  |  |
| <b>Sunil Chandiramani</b><br>Chairman and<br>Independent Director                 | <b>Sanjay Purohit</b><br>Whole Time Director<br>and Group CEO                     | <b>Sumeet Narang</b><br>Non-Executive<br>Nominee Director                         | <b>Vijay Jain</b><br>Executive Director,<br>CFO                                     | <b>Deepa Wadhwa</b><br>Independent<br>Director                                      | <b>Vinod Nambiar</b><br>Non-Executive<br>Nominee Director                           | <b>Annu Aggarwal</b><br>Independent<br>Director                                     | <b>Kabir Thakur</b><br>Non-Executive<br>Nominee Director                            |

INTERNAL AUDIT



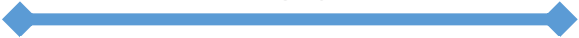
Protiviti

STATUTORY AUDIT\*



SRBC & Co LLP

ESG



Assisted by PWC

Source: Company data  
\*M/s. Deloitte Haskins & Sells has been appointed as Statutory Auditors of the Company, from the financial year 2025-26 to hold office from the conclusion of 16th Annual General Meeting, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

# Shareholding Pattern



| Shareholding Pattern (As on 30 <sup>th</sup> Sep 2025) | % Holding |
|--|-----------|
| Promoters & Promoter Group                             | 26.1      |
| Foreign Portfolio Investors / Non-Resident Indians     | 31.5      |
| Domestic – Mutual Funds Insurance Companies            | 35.0      |
| AIF, Resident Individuals & Others                     | 7.4       |
| Total  | 100.0     |



# SapphireFoods

Thank You

**Sapphire Foods India Limited**

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