



November 12, 2021

**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: BURGERKING**

**Sub.: Outcome of the Meeting of the Board of Directors of Burger King India Limited** (*the Company*)

**Ref.: Regulation 30, 33** [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,

In reference to our earlier letter dated November 3, 2021 and pursuant to the aforesaid Regulations, we request you to note that the Board of Directors of the Company at its meeting held today i.e. on Friday, November 12, 2021 (*said meeting*), has *inter-alia* considered and approved **Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021** (*Unaudited financial results*)

In view of the aforesaid, please find enclosed herewith:

- Limited Review Report of the Statutory Auditors;
- Unaudited Financial Results; and
- Investor Presentation.

The said meeting commenced at 01:30 p.m. and concluded at 04:00 p.m.

The outcome of said meeting is also being uploaded on the Company's website i.e. [www.burgerking.in](http://www.burgerking.in).

We request you to take the aforesaid on record.

Thanking You,

**For Burger King India Limited**  
(Formerly Known as Burger King India Private Limited)

**Madhulika Rawat**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8765**

*Encl.: As above*



**BURGER KING INDIA LIMITED**  
(Formerly known as Burger King India Private Limited)  
Registered office: Unit Nos.1003-1007, 10<sup>th</sup> Floor, Mittal Commercial, Asan Pada Road,  
Chimatpada, Marol, Andheri East, Mumbai - 400059  
CIN : L55204MH2013FLC249986 / [info@burgerking.in](mailto:info@burgerking.in) / Tel.: 022-7193 3000  
Website: [www.burgerking.in](http://www.burgerking.in)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Burger King India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Burger King India Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

***S R B C & CO LLP***  
Chartered Accountants

Burger King India Limited  
Limited Review Report for the quarter and six months ended September 30, 2021  
Page 2 of 2

5. We have not audited or reviewed the comparative financial information of the Company for the corresponding quarter ended September 30, 2020 included in the Statement, which have been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

**For S R B C & CO LLP**  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

**RAVI**  
**BANSAL**

Digitally signed by RAVI BANSAL  
DN: cn=RAVI BANSAL, c=IN,  
o=Personal,  
email=ravi.bansal@srb.in  
Date: 2021.11.12 15:54:08 +05'30'

**per Ravi Bansal**  
Partner  
Membership No.: 49365  
UDIN: 21049365AAAADI2821  
Place: Mumbai  
Date: November 12, 2021



BURGER KING INDIA LIMITED (Formerly known as Burger King India Private Limited)

CIN : L55204MH2013FLC249986

Registered Office

1003 to 1007, B wing, 10th floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai - 400059

Statement of Unaudited financial results for the quarter and six months ended September 30, 2021

(Rs. in million)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited	Audited
<b>1 INCOME</b>						
2 Revenue from operations	2,453.95	1,497.28	967.11	3,951.23	1,352.10	4,944.54
3 Other income (Refer Note 9)	42.77	36.86	139.15	79.63	164.44	284.78
<b>4 Total income [2+3]</b>	<b>2,496.72</b>	<b>1,534.14</b>	<b>1,106.26</b>	<b>4,030.86</b>	<b>1,516.54</b>	<b>5,229.32</b>
<b>5 EXPENSES</b>						
a) Cost of materials consumed	849.20	521.49	346.68	1,370.69	491.89	1,756.41
b) Employee benefits expenses	376.76	309.26	247.02	686.02	517.11	1,176.04
c) Finance costs	167.24	167.08	211.09	334.32	423.85	821.21
d) Depreciation and amortisation expenses	333.76	328.63	308.56	662.39	621.44	1,275.45
e) Other expenses (Refer Note 9)	972.07	651.18	370.24	1,623.25	630.41	1,862.22
<b>Total expenses</b>	<b>2,699.03</b>	<b>1,977.64</b>	<b>1,483.59</b>	<b>4,676.67</b>	<b>2,684.70</b>	<b>6,891.33</b>
<b>6 Loss before exceptional items and tax [4-5]</b>	<b>(202.31)</b>	<b>(443.50)</b>	<b>(377.33)</b>	<b>(645.81)</b>	<b>(1,168.16)</b>	<b>(1,662.01)</b>
7 Exceptional Items (Refer Note 8)	-	-	7.71	-	21.30	77.11
<b>8 Loss before tax [6-7]</b>	<b>(202.31)</b>	<b>(443.50)</b>	<b>(385.04)</b>	<b>(645.81)</b>	<b>(1,189.46)</b>	<b>(1,739.12)</b>
<b>9 Tax expenses</b>						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
<b>10 Loss for the period [8-9]</b>	<b>(202.31)</b>	<b>(443.50)</b>	<b>(385.04)</b>	<b>(645.81)</b>	<b>(1,189.46)</b>	<b>(1,739.12)</b>
<b>11 Other comprehensive (income)/ loss</b>						
i) Items that will not be reclassified to profit or loss	(7.26)	0.25	(0.62)	(7.01)	(0.62)	1.00
ii) Income tax relating to above	-	-	-	-	-	-
<b>Total other comprehensive (income)/ loss for the period</b>	<b>(7.26)</b>	<b>0.25</b>	<b>(0.62)</b>	<b>(7.01)</b>	<b>(0.62)</b>	<b>1.00</b>
<b>12 Total comprehensive loss for the period [Comprising loss and other comprehensive income for the period][10+11]</b>	<b>(209.57)</b>	<b>(443.25)</b>	<b>(385.66)</b>	<b>(652.82)</b>	<b>(1,190.08)</b>	<b>(1,738.12)</b>
<b>13 Paid-up equity share capital (Face value of Rs. 10 each)</b>	3,839.53	3,835.23	2,909.42	3,839.53	2,909.42	3,829.80
<b>14 Other equity</b>						2,904.91
<b>15 Earnings Per Share (Face Value of Rs. 10 each) (not annualised for the quarter)</b>						
a) Basic (in Rs.)	(0.53)	(1.16)	(1.32)	(1.68)	(4.14)	(5.47)
b) Diluted (in Rs.)	(0.53)	(1.16)	(1.32)	(1.68)	(4.14)	(5.47)

**Burger King India Limited (formerly known as 'Burger King India Private Limited')**  
**Statement of Assets and Liabilities as at September 30, 2021**

(Rs. in million)

Particulars	As at Sep 30, 2021	As at March 31, 2021
	Unaudited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,368.80	4,458.90
Right-of-use assets	5,085.59	5,131.28
Capital work-in-progress	258.51	300.65
Intangible assets	272.63	265.25
Financial assets		
(a) Loans	3.42	3.36
(b) Others financial assets	299.64	286.92
Income tax assets (net)	42.42	14.96
Other non-current assets	45.12	23.54
	<b>10,376.13</b>	<b>10,484.86</b>
<b>Current assets</b>		
Inventories	108.78	100.34
Financial assets		
(a) Investments	1,273.30	1,242.86
(b) Trade and other receivables	95.32	59.83
(c) Cash and cash equivalents	252.43	248.66
(d) Bank balances other than cash and cash equivalents	1,667.72	1,912.28
(e) Other financial assets	95.57	70.77
Other current assets	164.23	162.50
	<b>3,657.35</b>	<b>3,797.24</b>
<b>Total Assets</b>	<b>14,033.48</b>	<b>14,282.10</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share capital	3,839.53	3,829.80
Other equity	2,308.39	2,904.91
<b>Total Equity</b>	<b>6,147.92</b>	<b>6,734.71</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease Liabilities	5,627.57	5,594.09
Provisions	233.41	209.29
Other non-current liabilities	7.60	8.37
	<b>5,868.58</b>	<b>5,811.75</b>
<b>Current liabilities</b>		
Financial liabilities		
(a) Trade payables		
(i) Micro and small enterprises	0.91	6.20
(ii) Others	1,354.01	1,133.76
(b) Lease liabilities	412.48	378.49
(c) Other financial liabilities	95.26	99.10
Provisions	41.50	26.89
Other current liabilities	112.82	91.20
	<b>2,016.98</b>	<b>1,735.64</b>
<b>Total Equity and Liabilities</b>	<b>14,033.48</b>	<b>14,282.10</b>

**Burger King India Limited (formerly known as 'Burger King India Private Limited')**  
**Statement of Cash Flow for the six months ended September 30, 2021**

(Rs. in million)

Particulars	Six months ended	
	Sep 30, 2021	Sep 30, 2020
	Unaudited	Audited
<b>Cash flows from operating activities</b>		
<b>Loss before tax</b>	<b>(652.82)</b>	<b>(1,190.08)</b>
Adjustments for:		
Depreciation and amortization expenses	342.14	323.14
Depreciation on Right of use assets	320.25	298.29
Assets written off	-	0.32
Interest Income on fixed deposits	(51.76)	(9.23)
Provisions written back	(0.24)	(1.74)
Gain on remeasurement of lease	(2.23)	(14.25)
Lease concessions	(120.14)	(218.31)
Finance cost	334.31	423.84
Employee stock compensation expense	13.89	39.66
Notional interest on interest free security deposit	(13.46)	(7.05)
Profit on sale of current investments (including MTM impact)	(11.45)	(4.21)
<b>Operating profit/ (loss) before working capital changes</b>	<b>158.49</b>	<b>(359.62)</b>
<b>Movements in working capital</b>		
Increase in financial assets	0.95	1.69
Decrease in other non-current assets	1.05	2.15
Decrease/ (increase) in other current assets	(10.90)	4.00
Decrease/ (increase) in inventories	(8.44)	13.84
Increase in trade receivables	(35.50)	(34.97)
Increase in trade payables	214.96	444.49
Increase in provisions	27.78	11.12
Increase in other liabilities	20.85	4.98
<b>Cash generated in operations</b>	<b>369.24</b>	<b>87.68</b>
Direct taxes paid (net of refunds)	(27.46)	7.94
<b>Net cash flow generated from operating activities (A)</b>	<b>341.78</b>	<b>95.62</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment, including right-of-use assets, CWIP and capital advances	(263.75)	(190.69)
Purchase of current investments	(545.85)	(754.50)
Proceeds from sale of current investments (net)	526.86	664.23
Maturity of/ (investment in) bank deposits (having original maturity of more than three months and remaining maturity of less than twelve months) (net) and other bank balances	244.57	(1.87)
Interest received on fixed deposit	36.12	4.80
Decrease/ (increase) in non- current bank deposits	(0.29)	0.50
<b>Net cash flows used in investing activities (B)</b>	<b>(2.34)</b>	<b>(277.53)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares (net of issue expenses)	-	580.80
Proceeds from the exercise of employee stock option	51.41	-
Proceeds from borrowings	-	0.39
Payment of interest/ processing fees on term loan	-	(100.18)
Payment of lease liabilities (including interest on lease liabilities)	(387.08)	(247.89)
<b>Net Cash flows from/ (used in) financing activities (C)</b>	<b>(335.67)</b>	<b>233.12</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>3.77</b>	<b>51.21</b>
Cash and cash equivalents at the beginning of the period	248.66	40.54
<b>Cash and cash equivalents at the end of the period</b>	<b>252.43</b>	<b>91.75</b>
Net increase in cash and cash equivalents	3.77	51.21
<b>Components of cash and cash equivalents</b>		
Cash on hand	27.96	21.14
With banks in current account	224.47	70.61
<b>Cash and cash equivalents</b>	<b>252.43</b>	<b>91.75</b>
<b>Total cash and cash equivalents for the purposes of cash flow statement</b>	<b>252.43</b>	<b>91.75</b>

**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2021.
2. The financial results of Burger King India Limited (the "Company") have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated July 5, 2016.
3. The financial information for the quarter ended September 30, 2020 has not been subjected to limited review or audit by the statutory auditors and have been presented solely based on the information compiled by the management and approved by the Board of Directors.
4. The utilisation of the net IPO proceeds is summarised below:

(Rs. in million)

Objects of the issue as per prospectus	Amount as per prospectus	Revised Cost	Utilisation upto September 30, 2021	Unutilised amounts as on September 30, 2021
Repayment or prepayment of outstanding borrowings of our Company obtained for setting up of new Company- owned Burger King restaurants	1,649.79	1,649.79	1,649.79	NIL
Capital expenditure incurred for setting up of new Company-owned Burger King Restaurants	1,770.00	1,770.00	261.08	1,508.92
General corporate purposes	711.70	726.08	700.62	25.46
<b>Total</b>	<b>4,131.49</b>	<b>4,145.87</b>	<b>2,611.49</b>	<b>1,534.38</b>

During the quarter ended September 30, 2021, the actual offer expenses (Company's share) were concluded at Rs. 354.13 million as against original projected offer expenses of Rs. 368.51 million, pursuant to which the unutilised portion of offer expenses of Rs. 14.38 million has been added to the net proceeds for general corporate purposes resulting in balance available for utilisation being revised to Rs. 726.08 million.

IPO Proceeds which were unutilised as at September 30, 2021 were temporarily invested in deposits with scheduled commercial banks and balance amount was kept in public issue and monitoring agency bank accounts.

5. The Code of Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
6. The Chief Executive Officer (CEO) of the Company has been identified as Chief Operating Decision Maker ("CODM") of the Company who evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by reportable segments. CODM reviews the entire operating results of the business as a whole for the purpose of making decisions about resource allocation and performance assessment and therefore, Company believes that there is single reportable segment i.e. "Restaurants and Management". Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial results.
7. COVID-19 pandemic has had a significant impact on the business operations and the financial results of the Company for the quarter ended September 30, 2021, June 30, 2021, September 30, 2020, six months ended September 30, 2021, September 30, 2020 and for the year ended March 31, 2021. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant

internal and external information available up to the date of approval of these financial results, in determination of the recoverability and carrying value of financial assets and non-financial assets. The impact of the current surge in COVID-19 pandemic on the overall economic environment is uncertain and may affect the underlying assumptions and estimates used to prepare the Company's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. The Company continues to take various precautionary measures to ensure health and safety of its customers, employees and their families from COVID-19.

#### 8. **Exceptional Items**

- a. The Company operates in QSR Segment, its inventory includes food items which are perishable in nature. Based on the situation of COVID-19 resulting in overall decline in customer frequencies, the Company had provided for food inventory amounting and commitments amounting to Rs. 7.71 million and Rs. 21.30 million for the quarter and six month ended September 30, 2020 respectively and Rs. 28.80 million for the year ended March 31, 2021.
  - b. The Company has shut down certain stores, which led to write off of property, plant and equipment amounting to Rs. 27.83 million for the year ended March 31, 2021.
  - c. The Company has written off assets amounting to Rs. 20.48 million during the year ended March 31, 2021 owing to change in "Burger King" logo globally.
9. The Company has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per MCA notification dated July 24, 2020 and subsequently amended on June 18, 2021 in respect of IND- AS 116 for all rent concessions which are granted due to COVID-19 pandemic. During the six months ended September 30, 2021, September 30, 2020 and year ended March 31, 2021, an amount of Rs. 120.14 million, Rs 218.31 million and Rs 425.87 million respectively related to lease concessions have been confirmed till reporting date. Accordingly, amount of Rs. 68.58 million, Rs. 51.56 million and Rs. 249.84 million for the quarter ended September 30, 2021, quarter ended June 30, 2021 and for the year ended March 31, 2021 respectively are adjusted against other expenses and Rs. 218.31 million for the quarter ended September 30, 2020 and Rs. 176.03 million for the year ended March 31, 2021 are accounted under other income.
10. In accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, the Board of Directors of the Company, at its meeting held on October 29, 2021, had approved the submission of a binding offer to F&B Asia Ventures (Singapore) Pte. Ltd. ("F&B Asia") for the proposed acquisition of 83.24% stake in PT Sari Burger Indonesia ("Binding Offer"). F&B Asia accepted the Binding Offer on November 1, 2021. The proposed acquisition is subject to, inter alia: (i) negotiation, finalization and execution of definitive agreements; (ii) approval of the shareholders of the Company and such other approvals and consents (including from the lenders and the franchisor), as may be required; and (iii) fulfilment of certain other conditions.
11. The above financial results of the Company are available on the Company's website [www.burgerking.in](http://www.burgerking.in) and also on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Mumbai  
November 12, 2021

For and on behalf of the Board  
Burger King India Limited  
(Formerly known as Burger King India  
Private Limited)  
RAJEEV VARMAN Digitally signed by  
RAJEEV VARMAN  
Date: 2021.11.12  
15:43:02 +05'30'  
VARMAN  
Rajeev Varman  
Whole-time Director & CEO  
DIN: 03576356

The Burger King logo is positioned on the left side of the slide. It consists of the words "BURGER" and "KING" stacked vertically in a bold, red, sans-serif font. The text is contained within a white, rounded rectangular shape that has a subtle orange glow and is surrounded by white, splatter-like effects.

**BURGER  
KING**

# Burger King India Limited

## Q2 FY22 Earnings Presentation

12<sup>th</sup> November 2021



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.

# Executive Summary – Q2 FY22



## Business Highlights:

- Revenue from Operations for Q2 FY22 at **INR 2,454.0 Mn** vs INR 1,497.3 Mn for Q1 FY22; with 64% sequential growth (QoQ);
- **Q2 FY22 ADS Recovery\* at 95%** on FY20 ADS
  - Delivery business continued growth momentum in Q2 FY22 as-well with ADS recovery\* at 165%;
  - Dine-in business ADS recovered\* at 65%;
  - Gross profit margin improved by 20 bps from 65.2% to 65.4%
- **Oct'21 ADS Recovery\* at 101%** on FY20 ADS
  - Delivery ADS recovery consistent at 162%; Dine-in recovery improved to 74%;
  - Region Recovery: West: 114%; South & East: 109% and North: 92%
- **Restaurant EBITDA at INR 407.7 Mn; 16.6%** for Q2 FY22 vs INR 160.7 Mn; 10.7% in Q1 FY22
- **Company EBITDA at INR 256.0 Mn; 10.4%** for Q2 FY22 vs INR 15.3 Mn; 1.0% in Q1 FY22

## Update on Burger King Indonesia Acquisition:

- Submitted Binding offer to acquire 83.24% stake at Enterprise Value of USD 183 Mn and accepted by Seller

\*Average Daily Sale (ADS) recovery is calculated with current period ADS to full year FY20 ADS

# Executive Summary – Q2 FY22



## Store Growth:

- **274 store count** as at 30<sup>th</sup> September' 21
- Q2 FY22 Net Addition: +ve 4 (Opened: 4; Closed: 0 )
- On Track to deliver 320 restaurants by FY22
  - Restaurants under construction: 20 stores and additional 38 restaurants in pipeline

## BK APP

- BK APP Delivery revenue growth >65% QoQ
- Over 1.50 Mn APP installs; 50% growth over last quarter installs

## BK Café

- Soft launch of 1<sup>st</sup> BK Café on 9<sup>th</sup> November 2021; 10 BK Café under construction
- Target BK Café count 75 by FY23

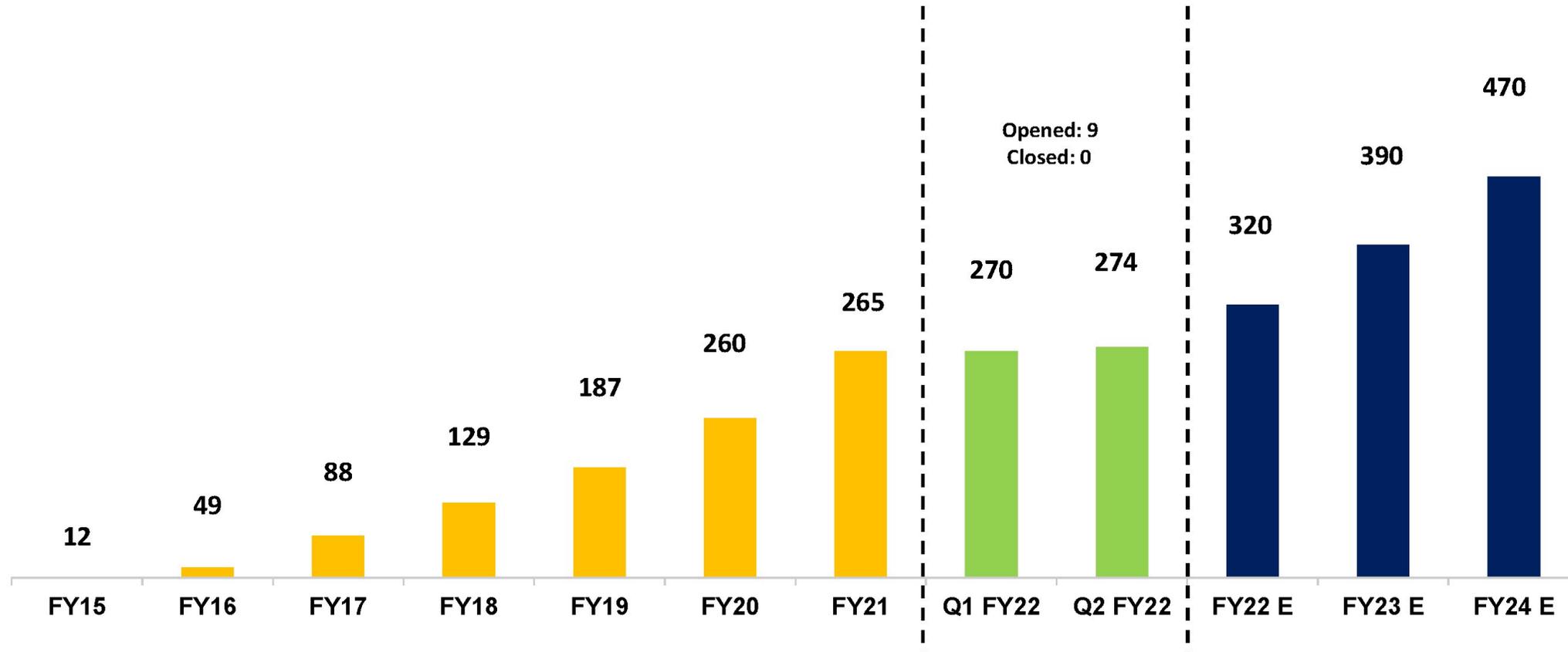
## Stunner Menu (Value Strategy 2.0)

- National launch was done in Q1 FY22; Sold in every 1 of 3 checks in Q2 FY22
- Media campaign launched in Q2 with 360 TV + Digital campaign

# Strong Store Ramp-up and Expansion plans

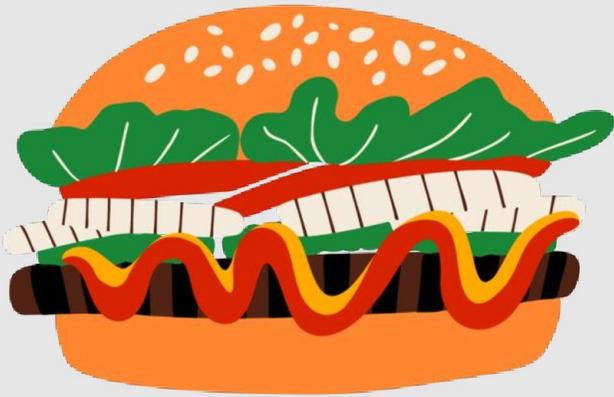


Store Count as at end of year (net of closure/relocation)

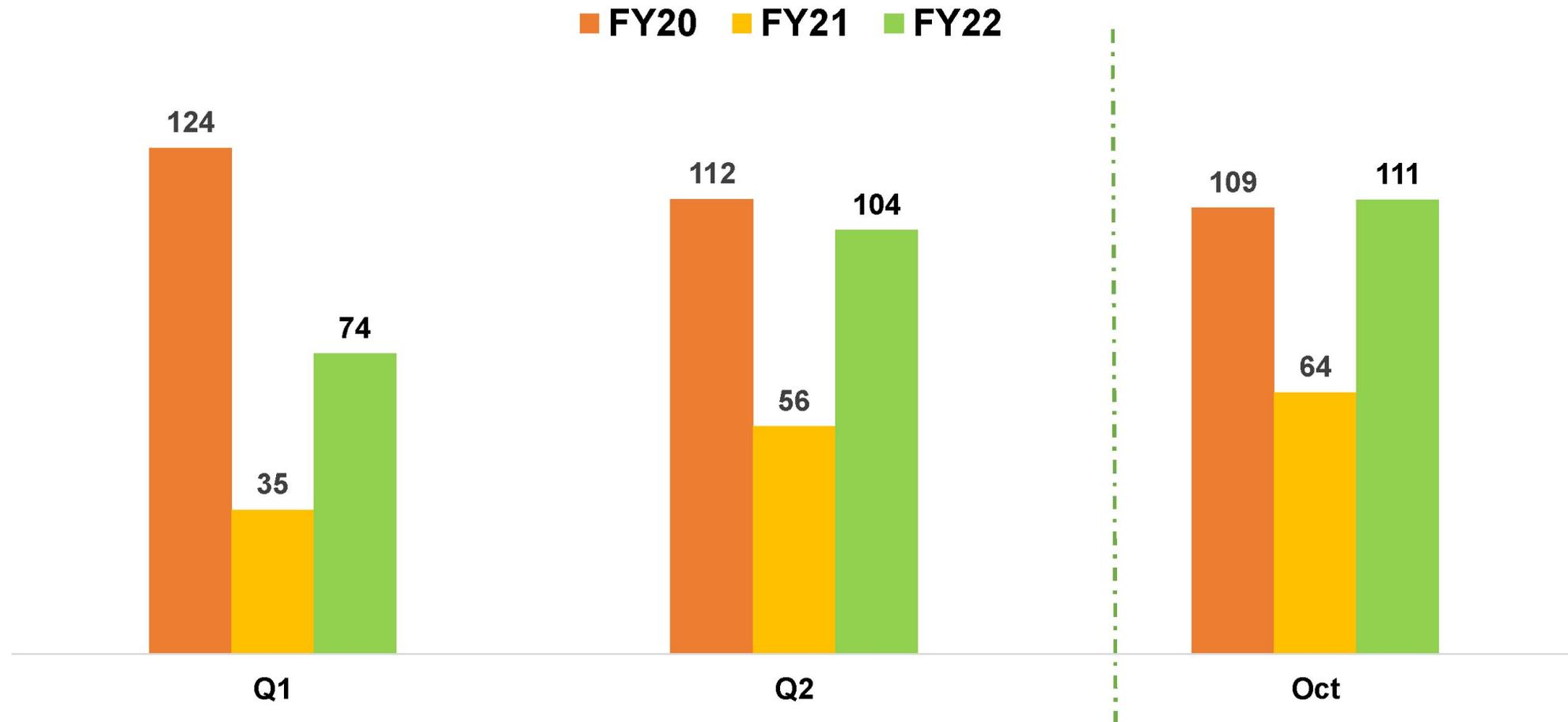




# Q2 FY22 – Business Update

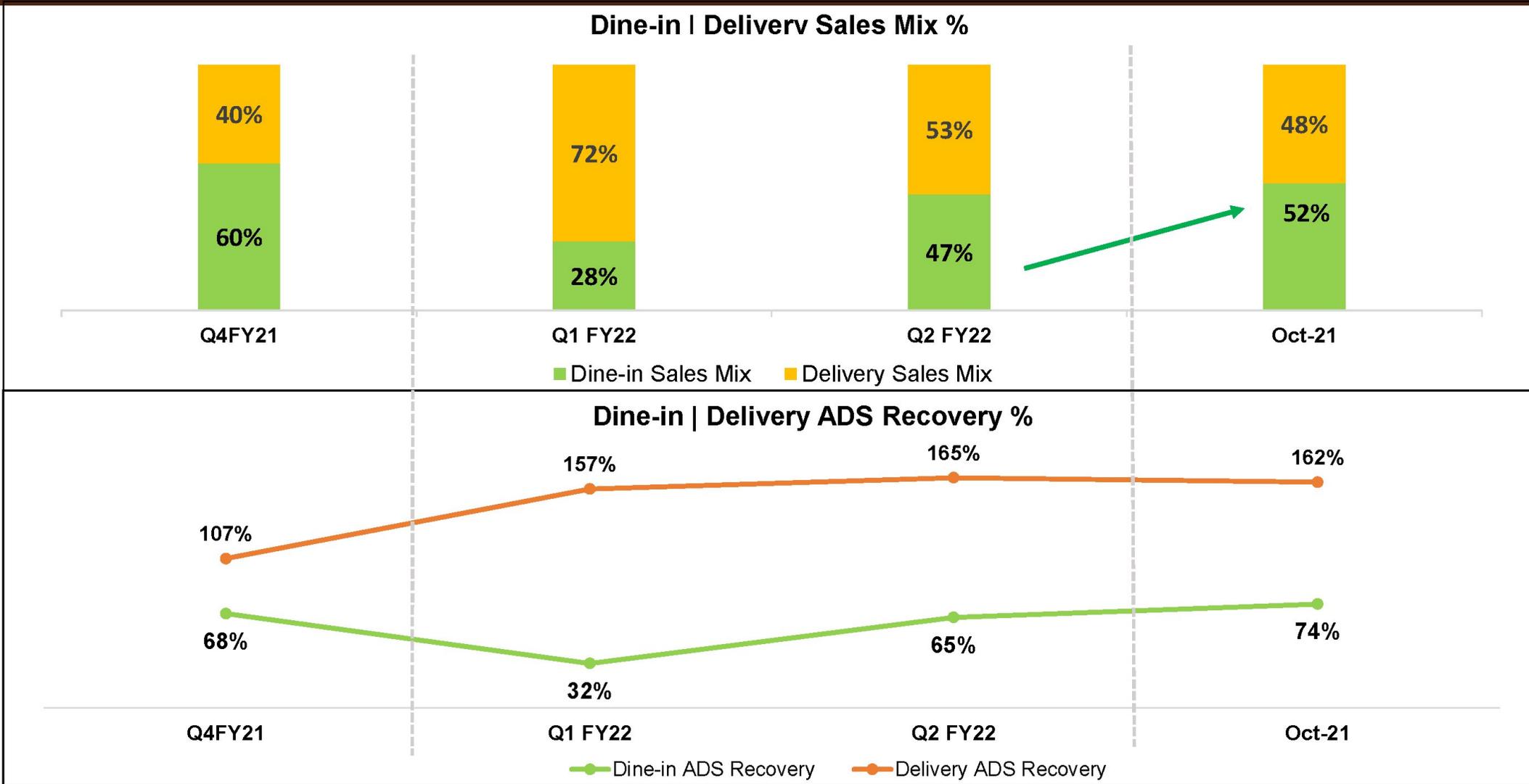


# Pan India – Quarterly ADS (INR in ‘000)



\*ADS is average daily sales in thousands for operational stores

# Dine-in | Delivery - Sales Mix and ADS Recovery\*



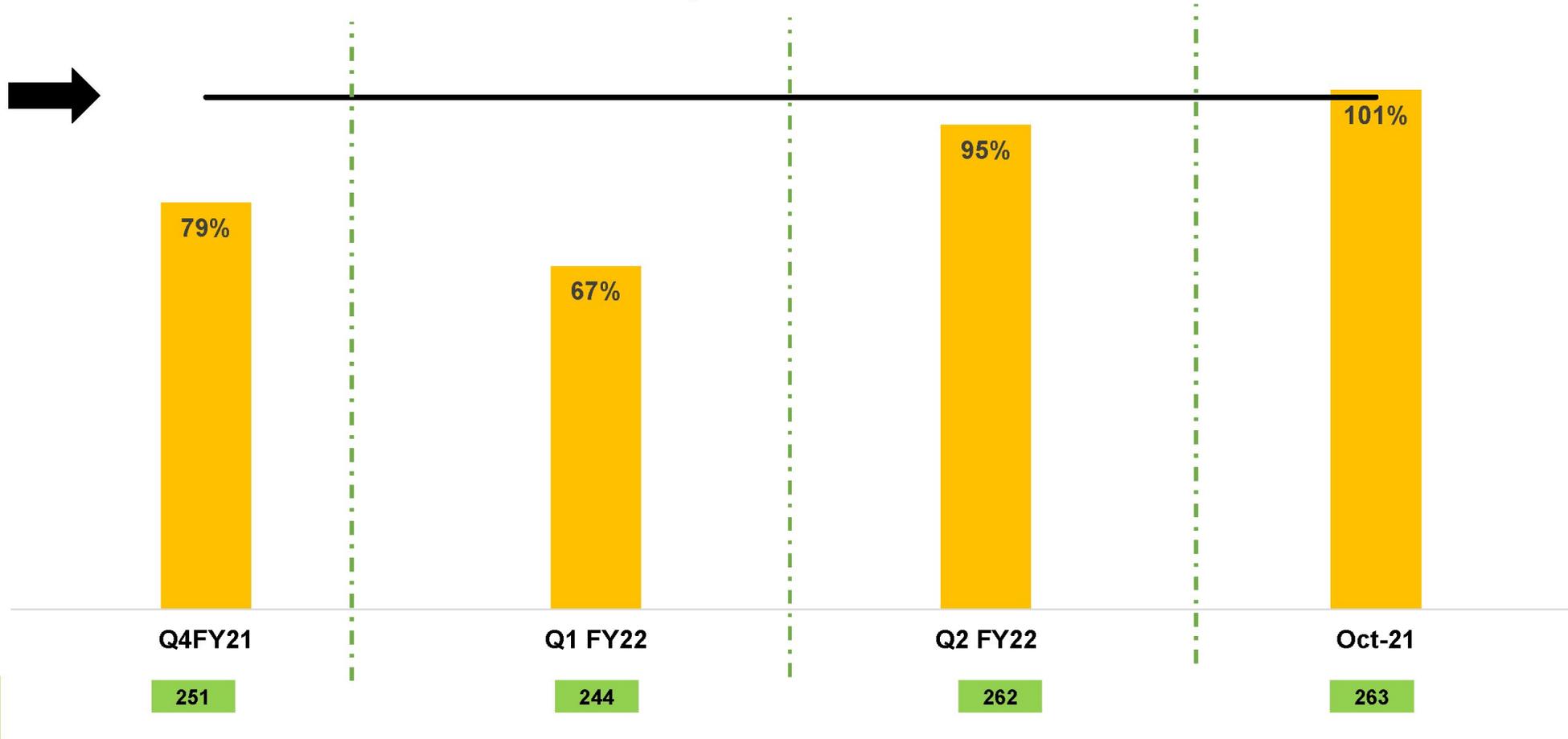
\*Dine in and Delivery ADS Recovery (average daily sale) is comparison of current month Dine in and Delivery ADS vs full year Dine in and Delivery ADS of FY 20 respectively

# Pan India – ADS Recovery\* on FY20 Baseline



101% recovery in Oct 2021

FY20 Base line →

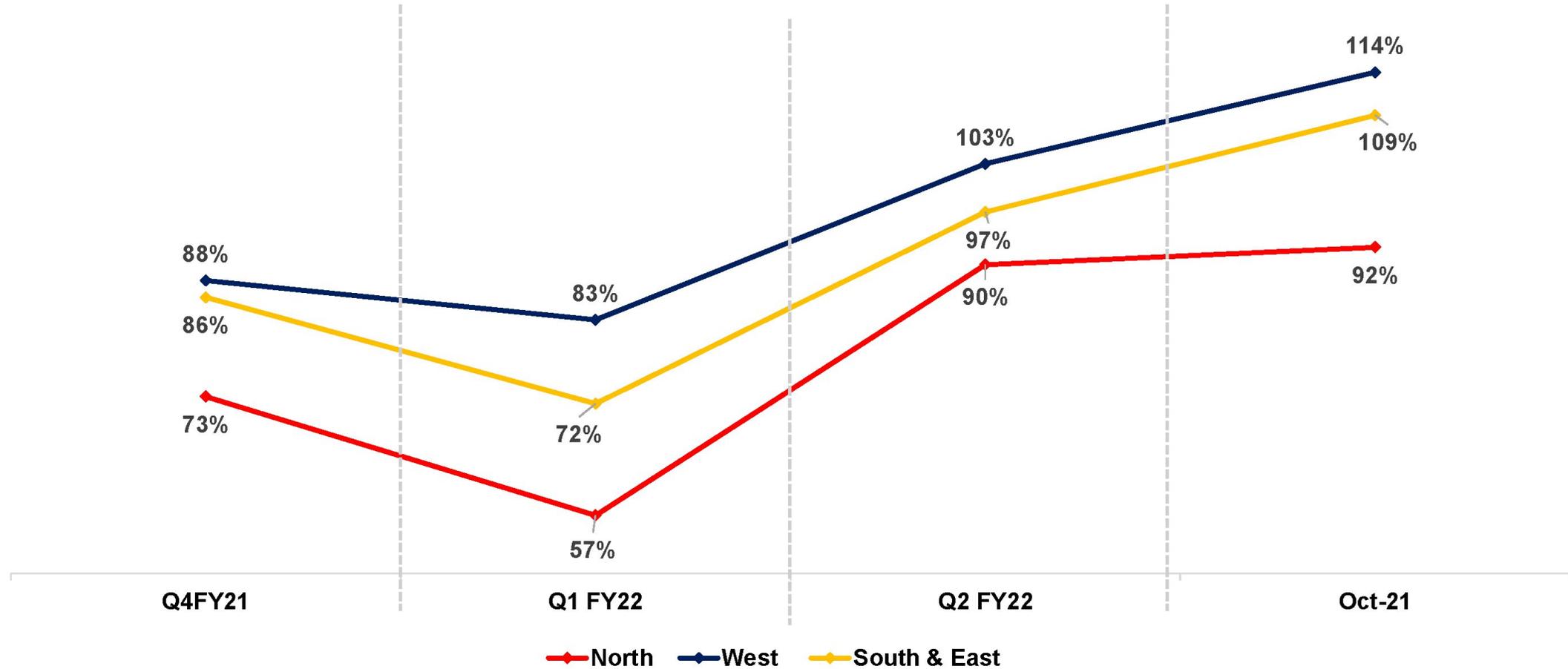


\*ADS Recovery (average daily sale) is comparison of current month ADS vs full year ADS of FY 20

# Region wise- ADS Recovery\* on FY20 Baseline



## West, South & East Leading Recovery >100%



\*ADS Recovery (average daily sale) is comparison of current month ADS of respective region vs full year ADS of FY 20 of respective region

# Q2 FY22 – Operating Performance



Particulars (INR Million)	Q2 FY22	%	Q1 FY22	%	QoQ Gr%	Q2 FY21	%	H1 FY22	%	H1 FY21	%
Revenue from operations	2,454.0	100.0%	1,497.3	100.0%	63.9%	967.1	100.0%	3,951.2	100.0%	1,352.1	100.0%
Cost of materials consumed	849.2	34.6%	521.5	34.8%	62.8%	346.7	35.8%	1,370.7	34.7%	491.9	36.4%
<b>Gross Profit</b>	<b>1,604.8</b>	<b>65.4%</b>	<b>975.8</b>	<b>65.2%</b>	<b>64.5%</b>	<b>620.4</b>	<b>64.2%</b>	<b>2,580.5</b>	<b>65.3%</b>	<b>860.2</b>	<b>63.6%</b>
Employee Related Expenses	246.0	10.0%	183.3	12.2%	34.2%	131.6	13.6%	429.3	10.9%	303.1	22.4%
Occupancy and Other Expenses <sup>^</sup>	951.1	38.8%	631.8	42.2%	50.5%	230.1	23.8%	1,582.9	40.1%	480.3	35.5%
<b>Restaurant EBITDA</b>	<b>407.7</b>	<b>16.6%</b>	<b>160.7</b>	<b>10.7%</b>	<b>153.7%</b>	<b>258.7</b>	<b>26.8%</b>	<b>568.3</b>	<b>14.4%</b>	<b>76.8</b>	<b>5.7%</b>
General & Administration expense	151.7	6.2%	145.4	9.7%	4.4%	127.6	13.2%	297.1	7.5%	236.4	17.5%
<b>Company EBITDA</b>	<b>256.0</b>	<b>10.4%</b>	<b>15.3</b>	<b>1.0%</b>	<b>1571.8%</b>	<b>131.1</b>	<b>13.6%</b>	<b>271.3</b>	<b>6.9%</b>	<b>-159.6</b>	<b>-11.8%</b>

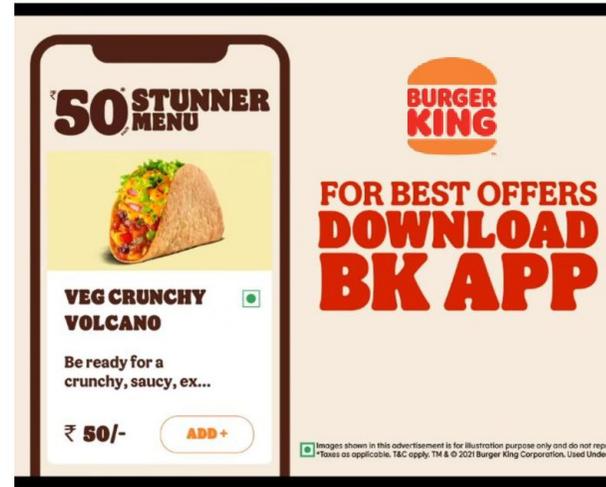
<sup>^</sup>includes lease concession in Q2 FY22 : Rs 68.6 Mn; in Q1 FY22: Rs. 51.6 Mn, in Q2 FY21: Rs. 218.3 Mn



# Q2 FY22 – Marketing Update



# Media launch of Stunner Value Menu with a strong TV + Digital program



- 360 Launch Campaign including TV and Digital focusing Value & Variety
- 30% Brand Recall Uplift and 7.5% Purchase Intent Uplift Post Campaign
- 1 of 3 checks has Stunner Menu item(s)



# Growing the WHOPPER Franchise with Indian Consumers



- Whopper Fridays - Strong social media programs on growing the franchise
- Peri Peri Whopper launched in Q2 to drive taste excitement for Whopper fans

# BK App hacks T20 Cricket, 9 Mn+ Impressions, ~50K Gameplays

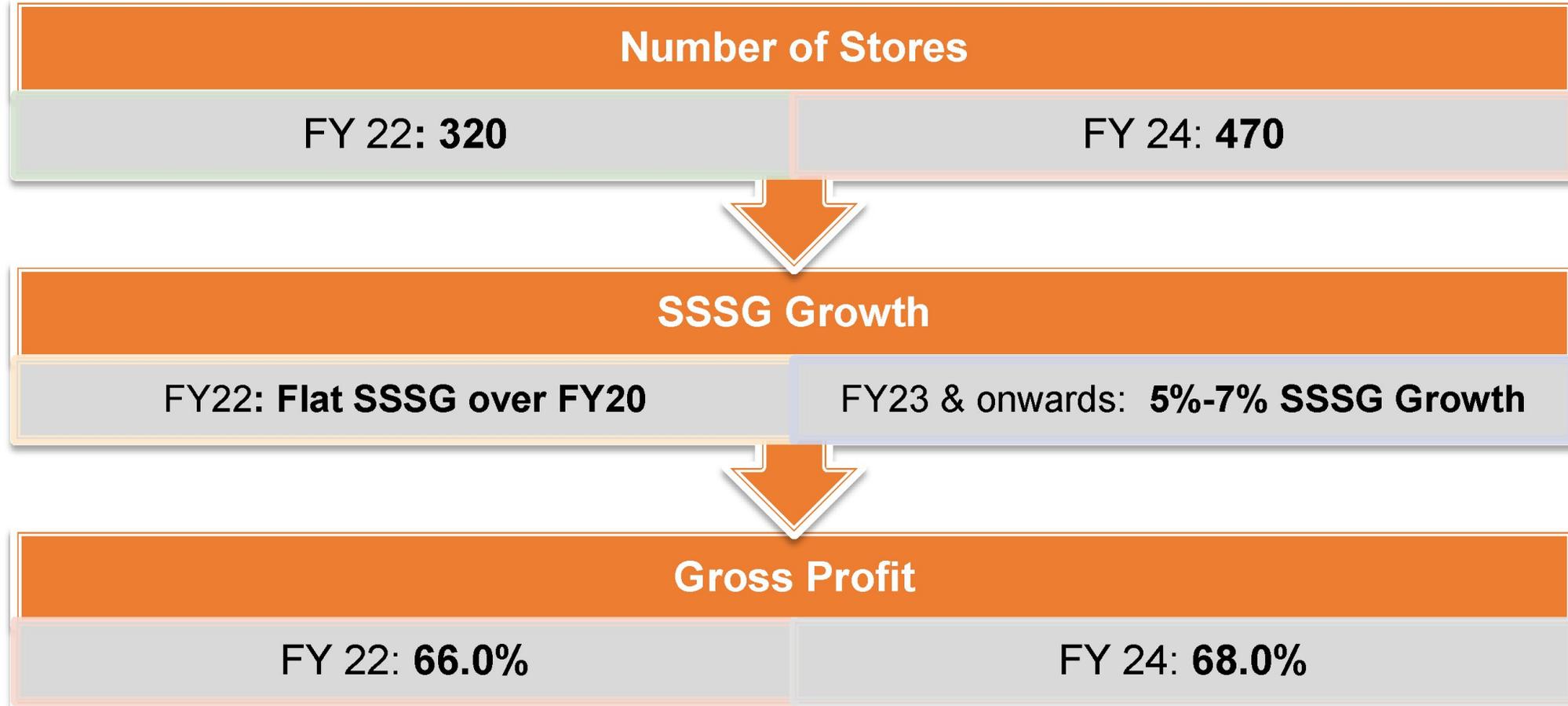


- Augmented Reality led Campaign on BK App with offers redeemable only on the BK APP till the start of the next match to drive frequency
- QoQ App Sales Growth: 60%+
- Over 1.50 Mn APP installs; 50% growth

# Launch of the 1<sup>st</sup> BK Café at Churchgate, Mumbai



- Serving a delicious range of hot & cold coffee based beverages, non-coffee shakes and new savoury / sweet food menu items as an accompaniment with the drinks.
- Continue to improvise and learn on the menu and customer preference
- 10 BK Café under construction
- Scale up to 75 cafes by FY'23



# Burger King India, We Are Just Getting Started!

**For additional Information:**

**Mr. Prashant Desai,  
Head of Strategy and Investor Relations  
Email: [pdesai@burgerking.in](mailto:pdesai@burgerking.in)**

