



January 24, 2022

**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 January 17, 2022 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 Monday, January 24, 2022 (*'said meeting'*), has *inter-alia* considered and approved **Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021** (*'Unaudited financial results'*).

In view of the aforesaid, please find enclosed herewith:

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

The said meeting commenced at 04:15 p.m. and concluded at 05:45 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,

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 December 31, 2021 and year to date from April 1, 2021 to December 31, 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.

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

**RAVI**  
**BANSAL** Digitally signed  
by RAVI BANSAL  
Date: 2022.01.24  
17:25:10 +05'30'

per Ravi Bansal  
Partner  
Membership No.: 49365  
UDIN: 22049365AAAAAH8709  
Place: Mumbai  
Date: January 24, 2022



**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 nine months ended December 31, 2021**

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 INCOME</b>						
2 Revenue from operations	2,798.91	2,453.95	1,631.91	6,750.14	2,984.01	4,944.54
3 Other income (Refer Note 8)	31.86	42.77	126.78	111.49	291.22	284.78
<b>4 Total income [2+3]</b>	<b>2,830.77</b>	<b>2,496.72</b>	<b>1,758.69</b>	<b>6,861.63</b>	<b>3,275.23</b>	<b>5,229.32</b>
<b>5 EXPENSES</b>						
a) Cost of materials consumed	949.69	849.20	589.44	2,320.38	1,081.33	1,756.41
b) Employee benefits expenses	425.26	376.76	325.68	1,111.28	842.79	1,176.04
c) Finance costs	167.64	167.24	234.00	501.96	657.85	821.21
d) Depreciation and amortisation expenses	343.94	333.76	335.03	1,006.33	956.47	1,275.45
e) Other expenses (Refer Note 8)	1,095.81	972.07	564.80	2,719.06	1,195.21	1,862.22
<b>Total expenses</b>	<b>2,982.34</b>	<b>2,699.03</b>	<b>2,048.95</b>	<b>7,659.01</b>	<b>4,733.65</b>	<b>6,891.33</b>
<b>6 Loss before exceptional items and tax [4-5]</b>	<b>(151.57)</b>	<b>(202.31)</b>	<b>(290.26)</b>	<b>(797.38)</b>	<b>(1,458.42)</b>	<b>(1,662.01)</b>
7 Exceptional Items (Refer Note 7)	-	-	-	-	21.30	77.11
<b>8 Loss before tax [6-7]</b>	<b>(151.57)</b>	<b>(202.31)</b>	<b>(290.26)</b>	<b>(797.38)</b>	<b>(1,479.72)</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>(151.57)</b>	<b>(202.31)</b>	<b>(290.26)</b>	<b>(797.38)</b>	<b>(1,479.72)</b>	<b>(1,739.12)</b>
<b>11 Other comprehensive (income)/ loss</b>						
i) Items that will not be reclassified to profit or loss	(0.05)	(7.26)	(2.60)	(7.06)	(3.22)	1.00
ii) Income tax relating to above	-	-	-	-	-	-
<b>Total other comprehensive (income)/ loss for the period</b>	<b>(0.05)</b>	<b>(7.26)</b>	<b>(2.60)</b>	<b>(7.06)</b>	<b>(3.22)</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>(151.62)</b>	<b>(209.57)</b>	<b>(292.86)</b>	<b>(804.44)</b>	<b>(1,482.94)</b>	<b>(1,738.12)</b>
<b>13 Paid-up equity share capital (Face value of Rs. 10 each)</b>	3,842.52	3,839.53	3,816.55	3,842.52	3,816.55	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.)	(0.39)	(0.53)	(0.98)	(2.08)	(4.98)	(5.47)
b) Diluted (in Rs.)	(0.39)	(0.53)	(0.98)	(2.08)	(4.98)	(5.47)

**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 January 24, 2022.
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 utilisation of the net IPO proceeds is summarised below:

(Rs. in million)				
Objects of the issue as per prospectus	Net proceeds as per prospectus	Revised net proceeds	Utilisation upto December 31, 2021	Unutilised amounts as on December 31, 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	477.03	1,292.97
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>2,827.44</b>	<b>1,318.43</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 December 31, 2021 were temporarily invested in deposits with scheduled commercial banks and balance amount was kept in public issue and monitoring agency bank accounts.

4. 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.
5. 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.
6. COVID-19 pandemic has had a significant impact on the business operations and the financial results of the Company for the quarter ended December 31, 2021, September 30, 2021, December 31, 2020, nine months ended December 31, 2021, December 31, 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.

## 7. **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 Rs. 21.30 million for the nine month ended December 31, 2020 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.
8. 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. The lease concessions confirmed till respective reporting date has been accounted as under:

(Rs. in million)

Period	Total Lease Concessions	Adjusted against Rent Expense (to the extent available)	Other Income
Quarter ended December 31, 2021	35.88	35.88	-
Quarter ended September 30, 2021	68.58	68.58	-
Quarter ended December 31, 2020	160.82	71.86	88.96
Nine months ended December 31, 2021	156.02	156.02	-
Nine months ended December 31, 2020	379.13	162.61	216.52
Year ended March 31, 2021	425.87	249.84	176.03

9. Based on the approval of Board of Directors of the Company, granted at its meeting held on December 15, 2021, the Company on December 16, 2021 executed definitive agreements for the acquisition of 83.24% stake in PT Sari Burger Indonesia ("BK Indonesia") from existing shareholders of BK Indonesia at an equity value arrived at by adjusting the enterprise value of IDR 2,601 billion equivalent to USD 183 million (on a cash free and debt free basis for 100% of the shares of BK Indonesia), for cash, debt and debt like adjustments, normalized working capital, any profit linked plans or profit sharing arrangements with employees and partners and non-operating liabilities, payable in one or more tranches, and on such terms and conditions as mentioned in the definitive agreements.

In addition to the said acquisition, the Company shall make fresh capital infusion in BK Indonesia for an amount aggregating to IDR equivalent of USD 40 million towards supporting any of its future business requirements, business expansion plans and acquisition of any other business/asset/brand and further fresh capital infusion for amounts to be determined on closing towards settlement of any debt and debt like adjustments in accordance with the terms of the definitive agreements.

QSR Indoburger Pte. Ltd. ("QSR") holds 66.48% of the issued share capital of BK Indonesia and is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations. It is a wholly owned subsidiary of the ultimate holding company of the Company i.e. F&B Asia Ventures (Singapore) Pte. Ltd ("F&B Asia"). F&B Asia is a member of the "promoter and promoter group" of the Company. The aforesaid acquisition by the Company from QSR is a related party transaction. The Company has received shareholder's approval on January 20, 2022 vide ordinary resolution through postal ballot for the aforesaid related party transaction.

10. The Company has received shareholders' approval on January 20, 2022 vide special resolution through postal ballot for issue of securities through public and/or private offerings including preferential issue, qualified institutions placement, further public offer or any of the permissible modes (in one or more tranches), for an aggregate amount not exceeding Rs. 15,000 million to be completed within 365 days from date of shareholder's approval.
11. The Company has received shareholder's approval on January 20, 2022 vide ordinary resolution through postal ballot for increase in authorised capital from Rs. 5,050 million divided into 505,000,000 shares to Rs. 6,000 million divided into 600,000,000 shares.
12. The Company has received shareholder's approval on January 20, 2022 vide special resolution through postal ballot for name change of the Company from Burger King India Limited to Restaurant Brands Asia Limited. The above referred name change will be effective upon receipt of fresh Certificate of Incorporation from the Registrar of Companies for which application has been made.
13. 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  
January 24, 2022

For and on behalf of the Board  
Burger King India Limited  
(Formerly known as Burger King India  
Private Limited)

Digitally signed by  
RAJEEV VARMAN  
Date: 2022.01.24  
17:01:02 +05'30'

Rajeev Varman  
Whole-time Director & CEO  
DIN: 03576356





# Burger King India Limited

## Q3 FY22 Earnings Presentation

24<sup>th</sup> January 2022





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 – Q3 FY22



## Business Highlights:

- Revenue from Operations for Q3 FY22 at **INR 2,798.9 Mn** vs INR 2,454.0 Mn for Q2 FY22; with 14% sequential growth (QoQ);
- **Q3 FY22 ADS Recovery\* at 104%** on FY20 ADS
  - Delivery business continued growth momentum with ADS recovery\* at 160%;
  - Dine-in business continued to grow in Q3 with ADS recovery\* at 78% vs 65% in Q2;
  - Region Recovery: West: 119%; South & East: 108% and North: 95%
  - Gross profit margin **improved by 70 bps** from 65.4% to **66.1%**; in-line with our expectations
- **Dec'21 ADS Recovery\* at 111%** on FY20 ADS
  - Delivery ADS recovery at 166%; Dine-in recovery improved to 86%
  - Region Recovery: West: 126%, South & East: 115%, North: 102%
- **Restaurant EBITDA at INR 481.2 Mn; 17.2%** for Q3 FY22 vs INR 407.7 Mn; 16.6% in Q2 FY22
- **Company EBITDA at INR 328.2 Mn; 11.7%** for Q3 FY22 vs INR 256.0 Mn; 10.4% in Q2 FY22

## Update on Burger King Indonesia Acquisition:

- Based on the approval of Board, definitive agreements executed on December 16, 2021 to acquire 83.24% stake at Enterprise Value of USD 183 Mn (on a cash free and debt free basis for 100% of the shares of BK Indonesia)
- Necessary approval from shareholder received; Closing subject to various approvals and other conditions.

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

# Executive Summary – Q3 FY22



## Restaurant Growth:

- **294 restaurant count** as at 31<sup>st</sup> December 2021
- Q3 FY22 Net Addition: 20 restaurants (Opened: 20; Closed: 0 )
- 9 restaurants under construction and 65 restaurants in pipeline as at today

## BK APP

- BK APP Delivery revenue growth >41% QoQ
- Over 2.35 Mn APP installs; >55% growth over last quarter installs

## BK Café

- Soft launch of 1<sup>st</sup> BK Café on 9<sup>th</sup> November 2021;
- 18 BK Café opened in Q3;
- 8 BK Café under construction as at today

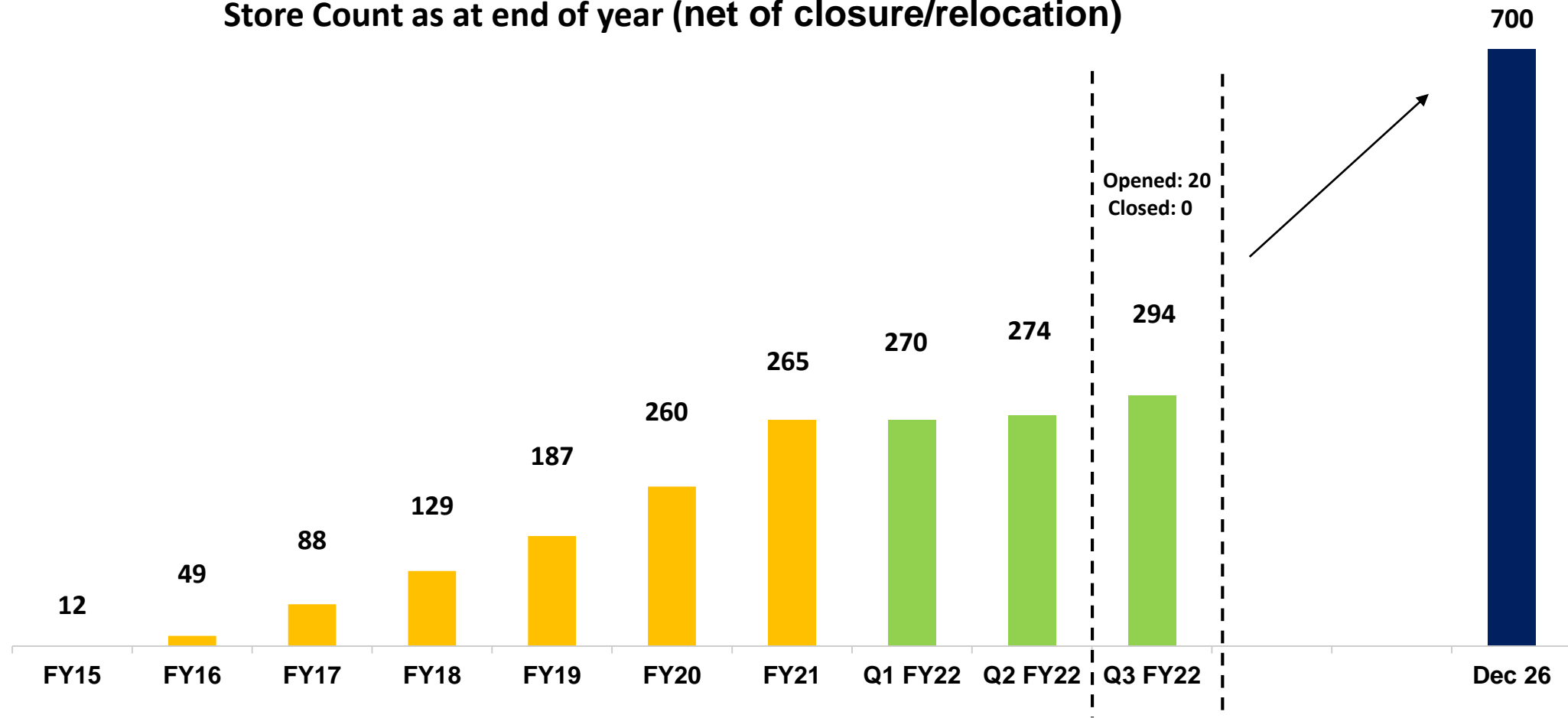
## Stunner Menu (Value Strategy 2.0)

- Media campaign continued in Q3 with 360 TV + Digital campaign
- High Stunner acceptance amongst customers

# Store Opening Status



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



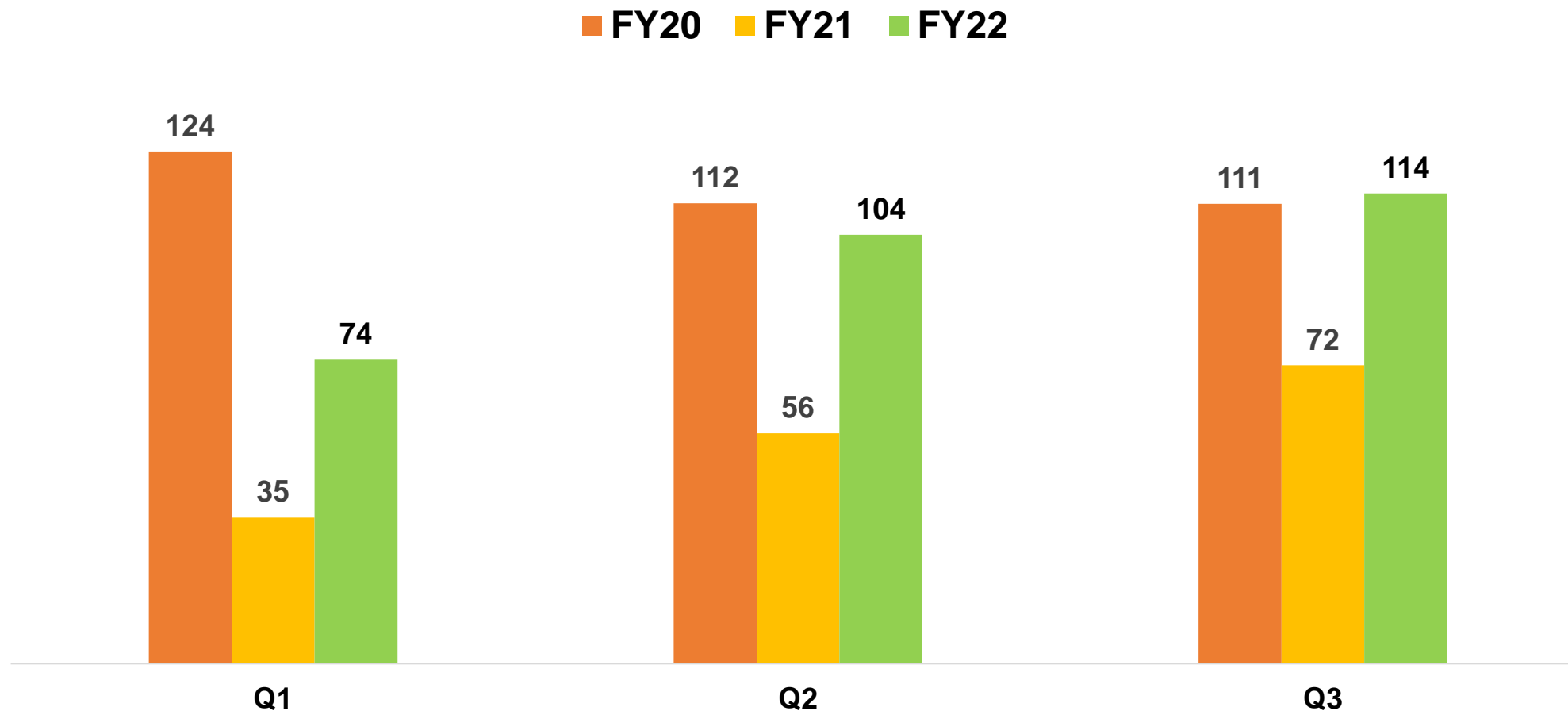


# Q3 FY22 – Business Update



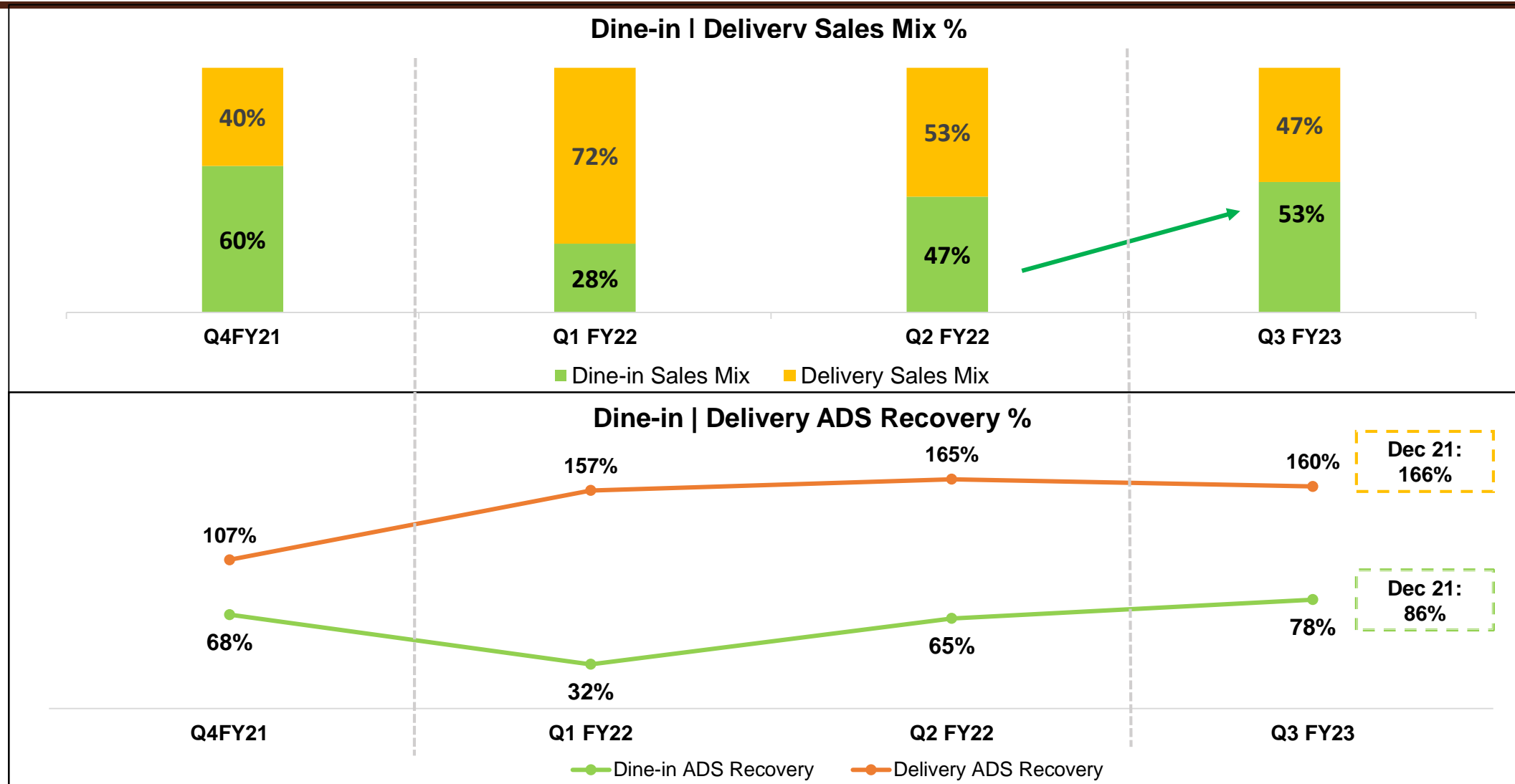


# Pan India – Quarterly ADS (INR in ‘000)



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

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



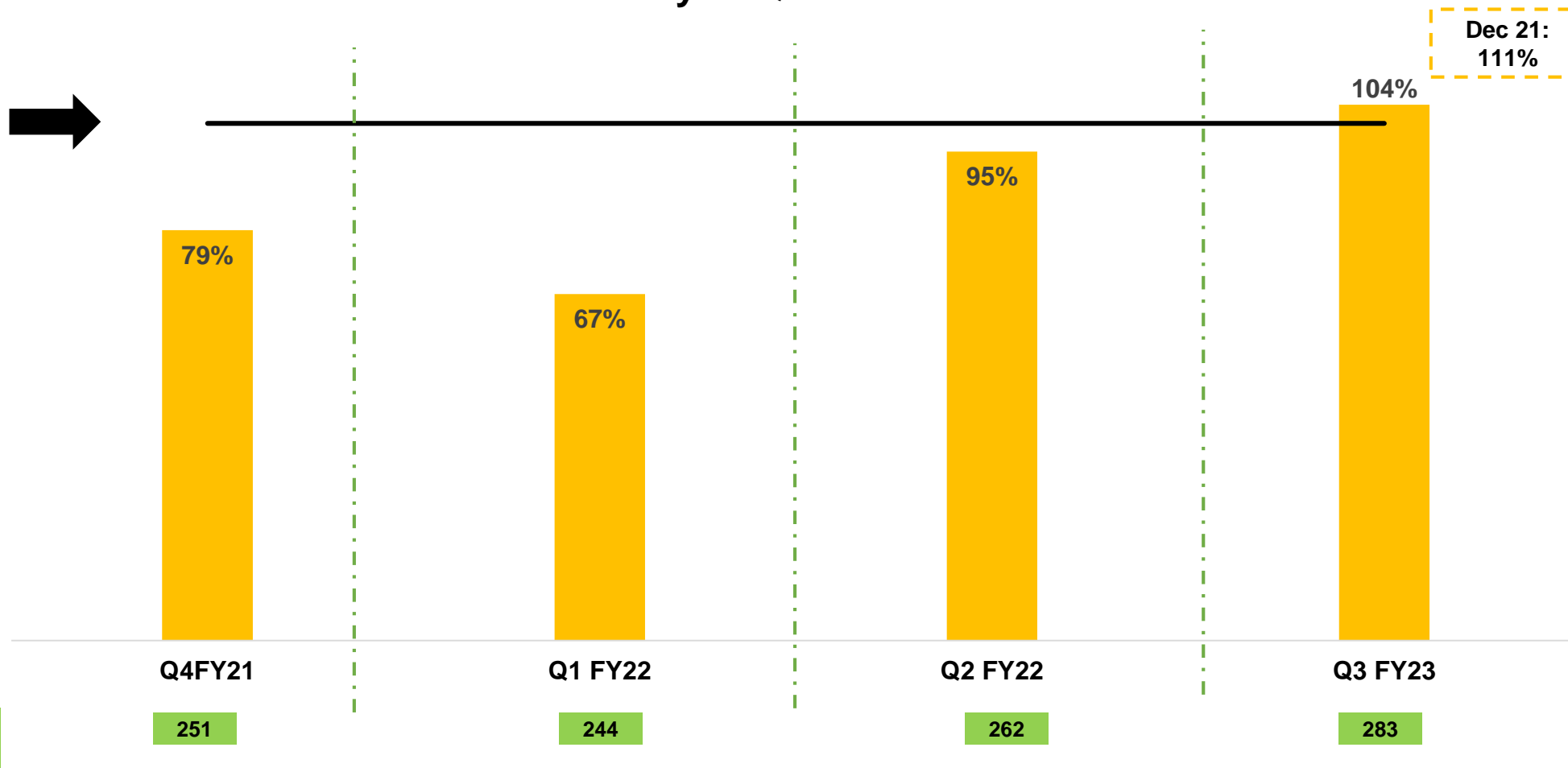
\*Dine in and Delivery ADS Recovery (average daily sale) is comparison of current month Dine in and Delivery ADS vs full year Dine in and Delivery ADS of FY 20 respectively

# Overall Pan India – ADS Recovery\* on FY20 Baseline



104% recovery in Q3 FY2022

FY20 Base line →

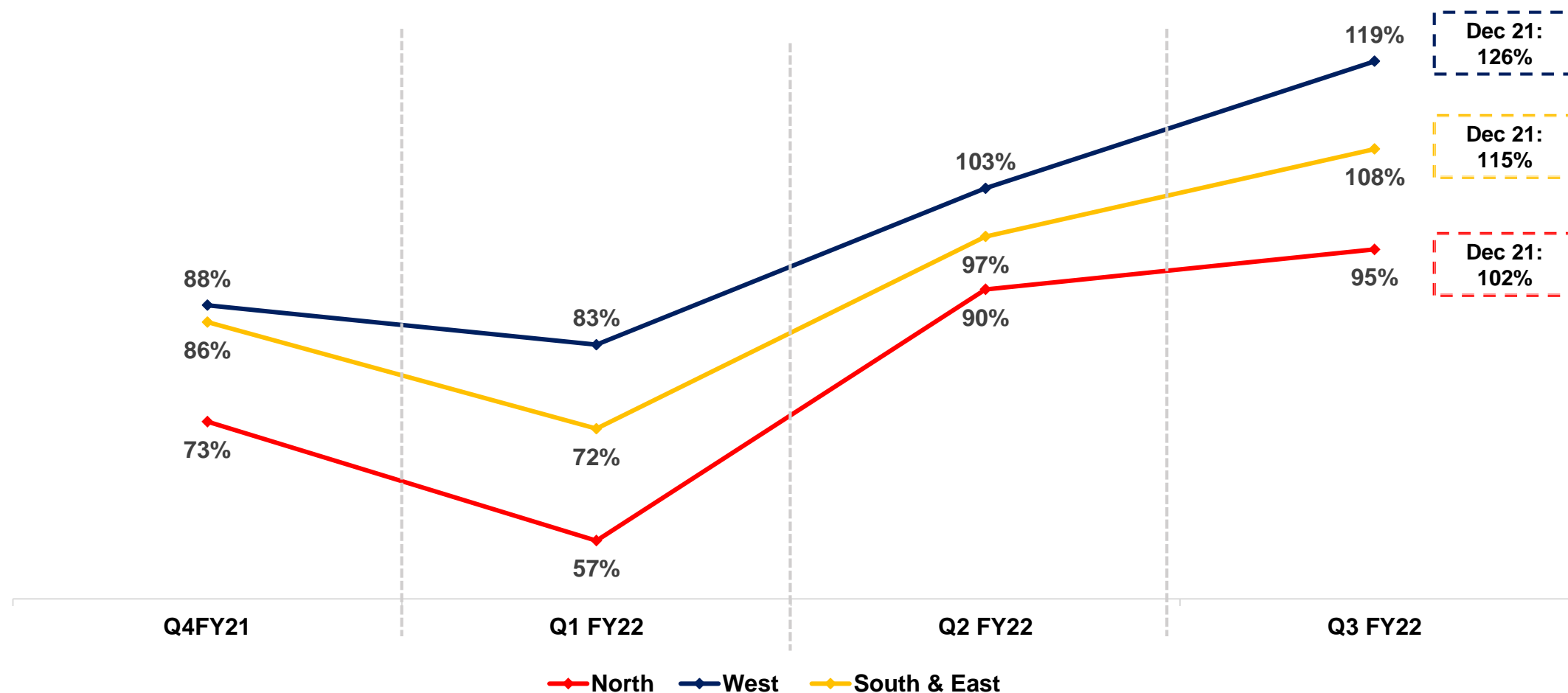


\*ADS Recovery (average daily sale) is comparison of current month ADS vs full year ADS of FY 20

# 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

# Q3 FY22 – Operating Performance



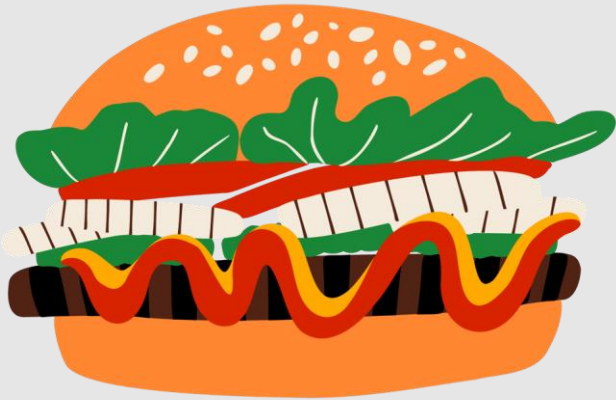
Particulars (INR Million)	Q3 FY22	%	Q2 FY22	%	QoQ Gr%	Q3 FY21	%	9M FY22	%	9M FY21	%
Revenue from operations	2,798.9	100.0%	2,454.0	100.0%	14.1%	1,631.9	100.0%	6,750.1	100.0%	2,984.0	100.0%
Cost of materials consumed	949.7	33.9%	849.2	34.6%	11.8%	589.4	36.1%	2,320.4	34.4%	1,081.3	36.2%
<b>Gross Profit</b>	<b>1,849.2</b>	<b>66.1%</b>	<b>1,604.8</b>	<b>65.4%</b>	<b>15.2%</b>	<b>1,042.5</b>	<b>63.9%</b>	<b>4,429.8</b>	<b>65.6%</b>	<b>1,902.7</b>	<b>63.8%</b>
Employee Related Expenses	287.2	10.3%	246.0	10.0%	16.8%	209.0	12.8%	716.5	10.6%	512.1	17.2%
Occupancy and Other Expenses^	1,080.8	38.6%	951.1	38.8%	13.6%	451.3	27.7%	2,663.7	39.5%	931.6	31.2%
<b>Restaurant EBITDA</b>	<b>481.2</b>	<b>17.2%</b>	<b>407.7</b>	<b>16.6%</b>	<b>18.0%</b>	<b>382.2</b>	<b>23.4%</b>	<b>1,049.5</b>	<b>15.5%</b>	<b>459.0</b>	<b>15.4%</b>
Corporate General & Administration expense	153.0	5.5%	151.7	6.2%	0.9%	141.3	8.7%	450.1	6.7%	377.7	12.7%
<b>Company EBITDA</b>	<b>328.2</b>	<b>11.7%</b>	<b>256.0</b>	<b>10.4%</b>	<b>28.2%</b>	<b>240.9</b>	<b>14.8%</b>	<b>599.4</b>	<b>8.9%</b>	<b>81.2</b>	<b>2.7%</b>

^includes lease concession in Q3 FY22 : Rs 35.9 Mn; in Q2 FY22: Rs. 68.6 Mn, in Q3 FY21: Rs. 160.8 Mn





# Q3 FY22 – Marketing Update



# Building Brand Love with Whopper

1. Driving consumption frequency with Limited Time Variants
2. Quarterly Cornerstones to drive consumer engagement



- Exclusive on BK App
- 5 Mn+ Impressions , 29K Clicks
- Coverage by leading media in India
- International coverage in South Korea, Australia, Italy, France

# Strengthening BK App based delivery ecosystem



**41%**

**QOQ growth on  
App Sales**

**177**

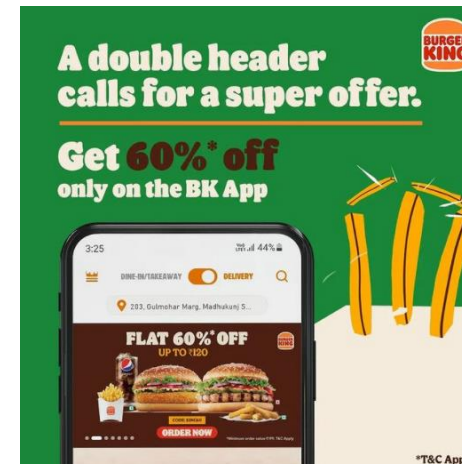
**E-bikes for BK  
Delivery**

**2.35Mn**

**Cumulative Installs  
~422K MAU**

## New Features Added

- Social Media Login
- New Offer Engine
- Order Cancellation
- Product Add On Revamp
- Rider Call Activation





# BK Café – 18 Pilot Café across Regions

- 18 BK Café in Q3'21
- 8 BK Café under construction
- Mix of trade areas to assess potential
- High Visibility Inputs in Café Trade Areas
- Exciting sweet and savoury café food menu



# Increasing Trial and Volume amongst Consumers



**39%**  
*Growth in Stunner  
 Volumes since  
 Campaign Break\**

- High Stunner acceptance amongst Value Consumers

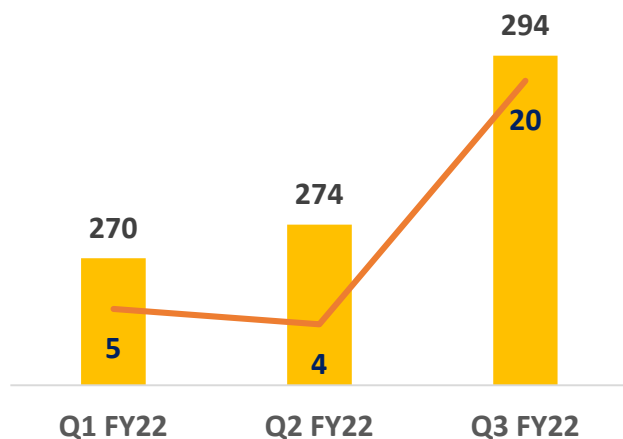
*\*Index to July'21 volume  
 (Stunner Campaign Launch on 15<sup>th</sup> July)*



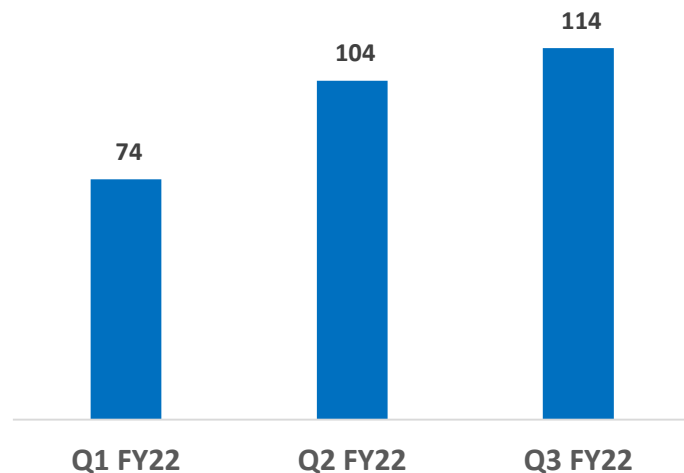
# Summary of Key Performance Indicator



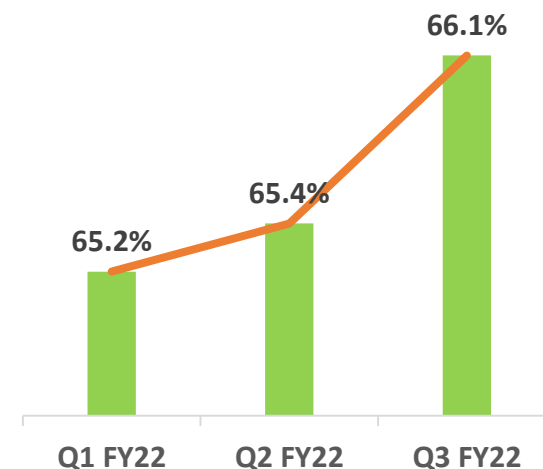
Number of Stores



ADS (Rs' 000s)



Gross Profit %



*Our performance in Q3 FY'22 is in line with earlier guidance and we will provide outlook along with Q4 performance*

Shareholder Approval received on 20<sup>th</sup> January 2022 for:

- Acquisition of 83.24% stake in PT Sari Burger Indonesia (“BK Indonesia”) at Enterprise Value of USD 183 Mn (on a cash free and debt free basis for 100% of the shares of BK Indonesia)
- Increase in authorised capital to Rs. 6,000 million divided into 600,000,000 shares.
- Issue of securities through public and/or private offerings for amount not exceeding Rs. 15,000 million
- Name change to “ Restaurant Brands Asia Limited”; effective post ROC approval

# 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)**

