



Restaurant Brands Asia Limited

Investor Presentation

Oct 30, 2025





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Business Strategy & Performance Update





Grow Dine In Traffic

Value Leadership

10 consecutive quarters of positive dine in traffic growth (SSTG⁽¹⁾)



Menu Innovation

Continue to build taste equity through burger innovations



Digital First Brand

Scale up Dine-in King's Journey

91% of all orders through digital channels⁽²⁾, Table Service & ordering in all restaurants⁽³⁾



Build BK App as a Foundation for CRM

70% growth in monthly active users over previous year



Profitability Focus

Gain in Delivery Business

17.4% revenue growth with over 1% YoY increase in margins



Drive Efficiencies Across the P&L

Continuing measures to drive supply chain efficiencies, gross margins improved by 0.8% YoY



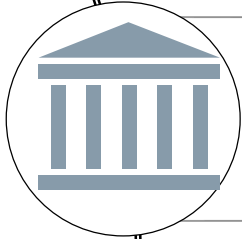


Key measures to improve overall performance in Indonesia



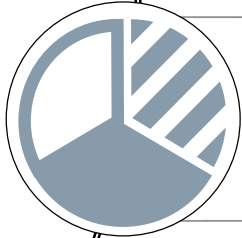
Focus on increasing sales through value & menu innovation

Higher ADS in 12 out of last 13 months over previous year



Improve Restaurant Profitability

Gross Margin Improvements through Chicken-led portfolio, Menu Pricing and focus on Cost Efficiencies



Reduction in Corporate Overheads

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



Popeyes brand – Need to resolve awareness and scale challenges

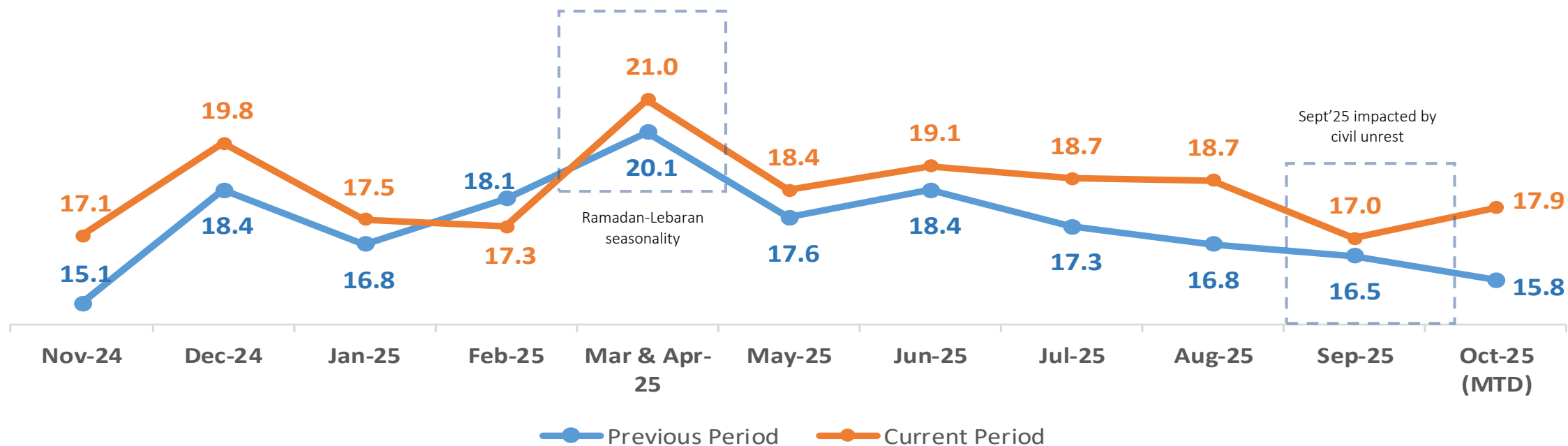
Experimenting fast casual dine-in format which resulted in highest ADT in October via Shareable Menu and Kiosk-led Ordering



Visible improvement in sales through value & menu innovation

Total ADS

(ADS in IDR Mn)



Q2 FY26 Financial Performance





India Q2 FY26 – Operational and Business Highlights

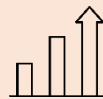


533

Stores

+69 YoY* | +14 QoQ*

*as on
30 September, 2025*



INR 5,687 Mn

Revenue from Operations

+15.6% YoY

*Led by store additions & same
store sales growth*



INR 119K

Average Daily Sales

+2.8% SSSG

*Consistent growth across
Dine-in & Delivery Channels*



68.3%

Gross Margin

+0.8% YoY | 0.6% QoQ

*Driven by change in Menu Mix
and Supply Chain efficiencies*



INR 592 Mn

Restaurant EBITDA
(Pre-IND AS 116)

+13.8% YoY

*Driven by revenue growth &
gross margin improvement*

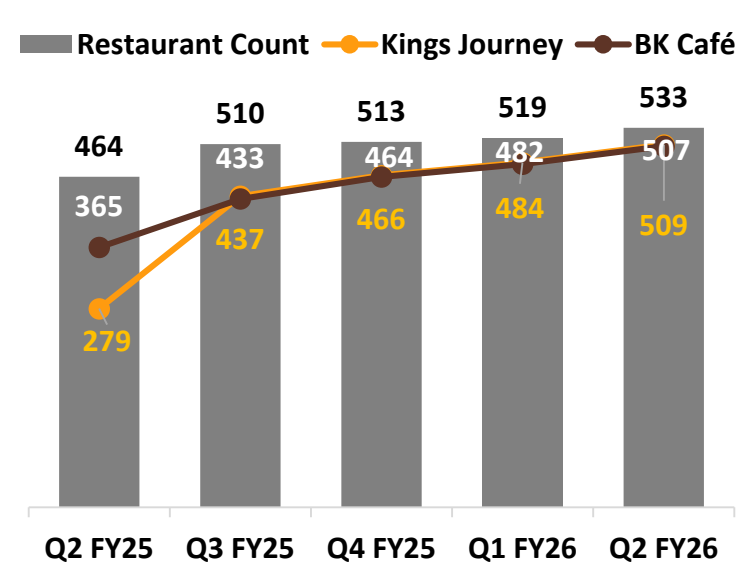
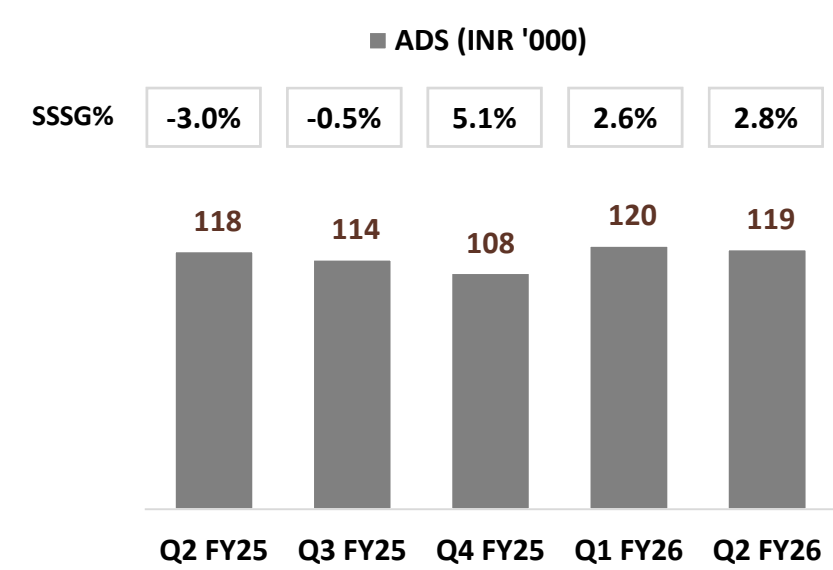
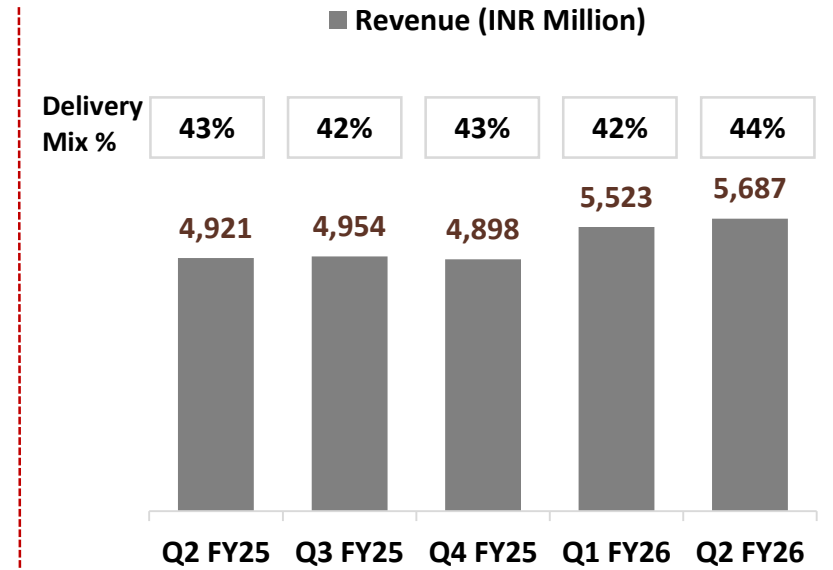
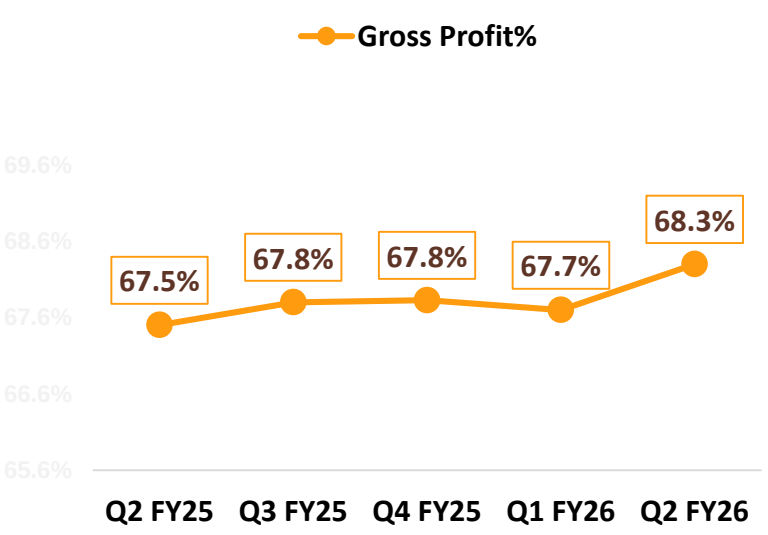
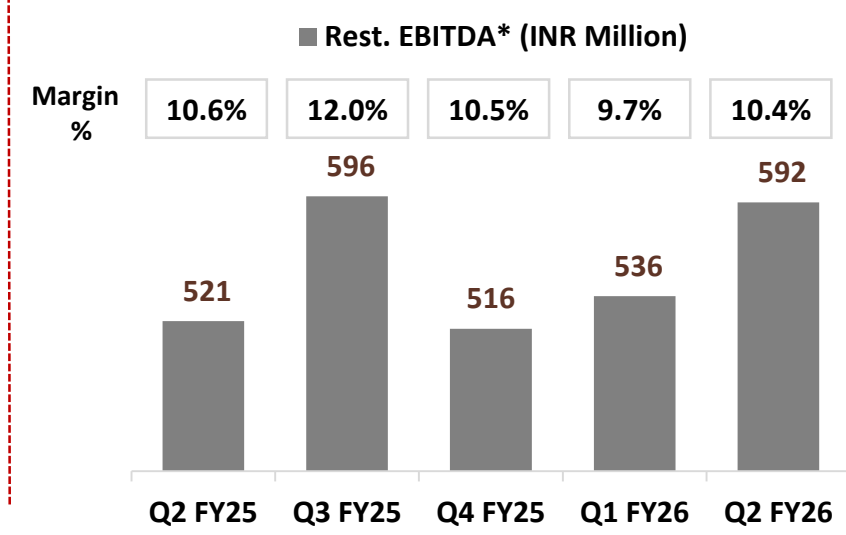
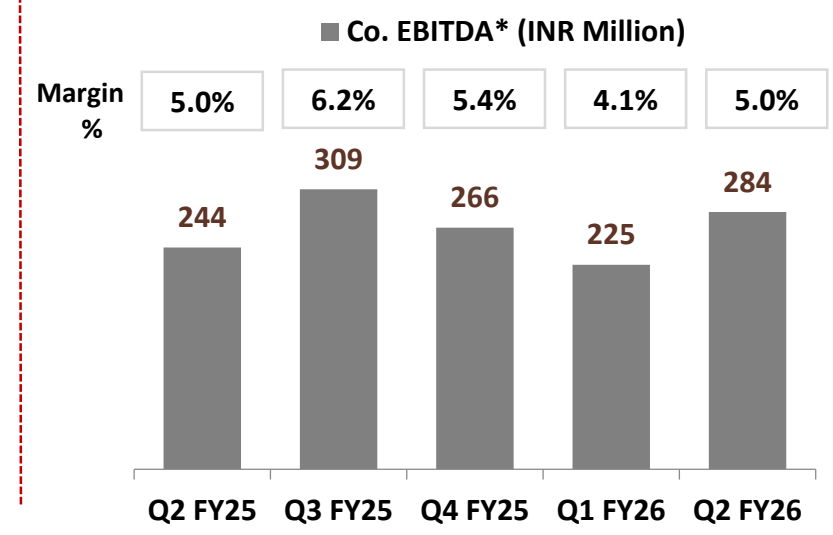


INR 284 Mn

Co EBITDA
(Pre-IND AS 116)

+16.4% YoY

Led by revenue growth



IDR Bn	Burger King					Popeyes					Indonesia Consolidated				
	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Store Count	149	147	143	139	136	25	25	25	25	25	174	172	168	164	161
ADS (IDR Mn)	16.9	17.6	18.5	19.7	18.1	14.6	14.0	14.1	13.2	11.8					
Revenue	230	237	237	251	225	34	32	32	30	27	264	269	269	281	252
Gross profit	128	138	134	142	128	19	18	18	18	16	147	156	152	159	143
%	55.6%	58.0%	56.3%	56.5%	56.8%	56.8%	56.6%	58.4%	58.6%	58.5%	55.8%	57.8%	56.5%	56.8%	57.0%
Store EBITDA*	-8	-10	0	6	-3	-5	-4	-5	-6	-8	-13	-14	-5	0	-12
%	-3.5%	-4.3%	-0.2%	2.5%	-1.5%	-13.9%	-13.0%	-14.8%	-19.9%	-30.9%	-4.9%	-5.4%	-1.9%	0.1%	-4.7%
Corp G&A											-26	-20	-17	-21	-21
%											-9.9%	-7.3%	-6.5%	-7.5%	-8.4%
Co EBITDA*											-39	-34	-23	-21	-33
%											-14.8%	-12.7%	-8.4%	-7.3%	-13.0%

Marketing Initiatives - India





Focus on Strengthening Burger Taste Equity, fuel “Taste is King” positioning

Innovation on Burgers to drive Taste Equity



Strengthen Core Burger Menu

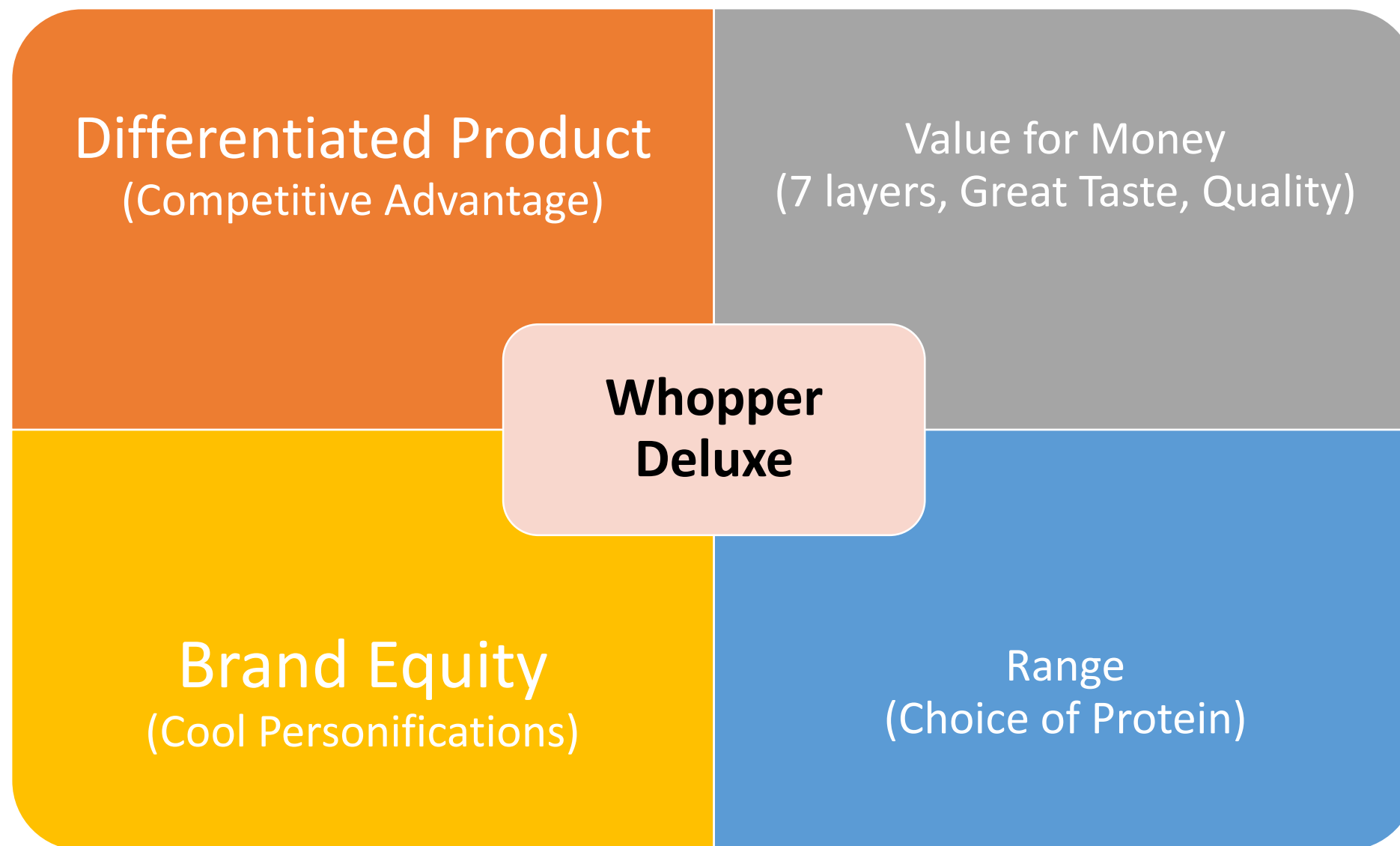


- Launched Korean Spicy Fest to ride the “Hallyu Wave”
- Relunched King’s Collection with Premium Brioche Buns

New Launch on July 4th



We decided to extend the Whopper portfolio in Core layer





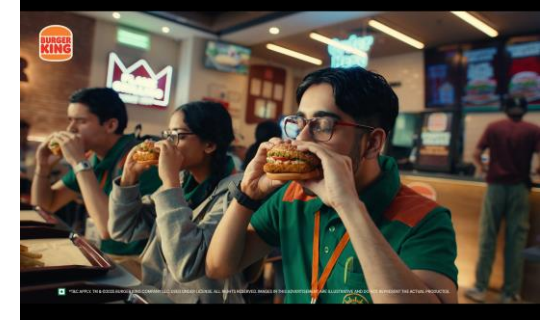
Cheese Whopper Deluxe



Chicken Whopper Deluxe



Paneer Whopper Deluxe





We continue to Strengthen our Value Leadership

BURGER KING

2^{For} ₹79*
Crispy Veg ~~₹110~~

2^{For} ₹99*
Crispy Chicken ~~₹150~~

JUST ADD Coke. Replace any one Burger with Coke at same price^

Limited time offer. Valid only in Dine In / Takeaway.

**Taxes & Charges as applicable. T&C Apply. Offer valid on BK App Dine in. Offer valid till stocks last. Limited Time Offer. TM & © 2024 Burger King Company LLC. Used under license. All rights reserved. Images in this advertisement are illustrative and do not represent the actual products. Coke zero contains caffeine & non-caloric sweeteners. This carbonated water contains an admixture of aspartame & acesulfame potassium. Not recommended for children, pregnant & lactating mothers. ^excludes selected drinks. An average active adult requires 2000 kcal energy per day, however, calorie needs may vary.

Continue 2for79 to drive incremental traffic

BURGER KING

CRAZY APP DEALS

SAVE UPTO 57%

₹99*
~~₹228~~

TASTY MEALS VEG
Crispy Veg Reg. Meal

SCAN FOR MORE DINE IN DEALS

*Taxes & Charges as applicable. T&C Apply. Offer valid on BK App Dine in. Offer valid till stocks last. Limited Time Offer. TM & © 2024 Burger King Company LLC. Used under license. All rights reserved. Images in this advertisement are illustrative and do not represent the actual products. Coke zero contains caffeine & non-caloric sweeteners. This carbonated water contains an admixture of aspartame & acesulfame potassium. Not recommended for children, pregnant & lactating mothers. ^excludes selected drinks. An average active adult requires 2000 kcal energy per day, however, calorie needs may vary.

Crazy App Deals to increase frequency of BK App

BURGER KING

CELEBRATION MEALS FOR 2

SAVE UPTO 47%

CLASSIC COMBO

BK VEGGIE ~~₹756~~ **₹399*** **BK CHICKEN** ~~₹756~~ **₹449***

WHOPPER® Jr. COMBO

VEG ~~₹775~~ **₹449*** **CHICKEN** ~~₹815~~ **₹499***

WHOPPER® COMBO

VEG ~~₹850~~ **₹549*** **CHICKEN** ~~₹890~~ **₹599***

CHANGE THE DRINK IN YOUR MEAL

+ ₹59* HOT CAPPUCCINO **+ ₹79*** CLASSIC COLD COFFEE **+ ₹79*** THICK SHAKE

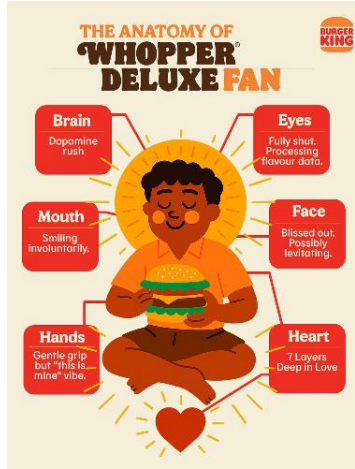
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Thematic Saver “Meals for 2” for higher group sizes

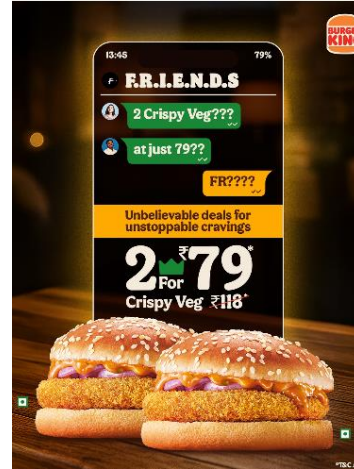


We continue Building Brand Love with Gen Z and Millennials

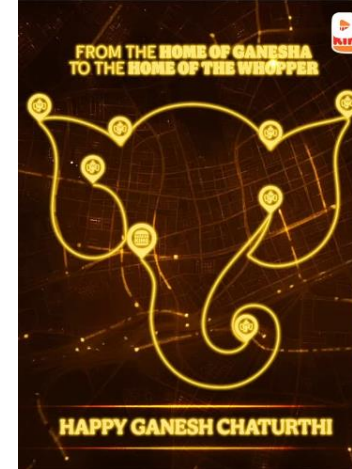
Menu Introduction



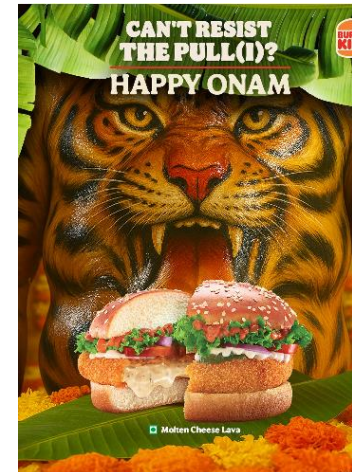
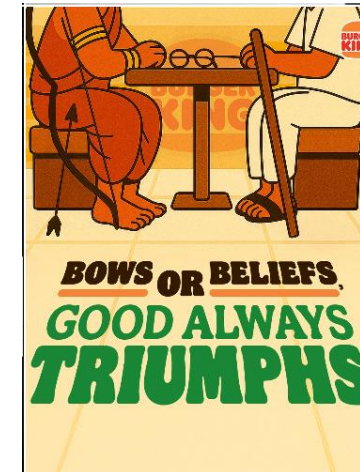
VFM Focus



Indian Festivals



UGCs





Integrating deeper with Regional Festivals to build an emotional connect

RAMADAN COMBOS

SAVE UP TO 36%

WHOPPER Jr. WITH CHEESE
Meal For 1
Chicken Whopper Jr. With Cheese ₹349*
Mutton Whopper Jr. With Cheese ₹399*

WHOPPER Jr.
Meal For 2
Chicken Whopper Jr. ₹499*
Mutton Whopper Jr. ₹599*

CHICKEN WHOPPER
Meal For 2
₹599* ₹885*

Now with New Premium Buns

CHANGE THE DRINK IN YOUR MEAL

- + ₹59* HOT CAPPUCCINO
- + ₹79* CLASSIC COLD COFFEE
- + ₹79* THICK SHAKE

Onam Fest

VEG ₹299* ₹509*
NON VEG ₹399* ₹637*

LIMITED TIME ONLY.
VALID ONLY ON DINE-IN/TAKEAWAY

NAV RATRI DANDIYA MEALS

SAVE UP TO 29%

FREE DANDIYA STICKS WITH EVERY MEAL

Molten Cheese Lava (Med.) ₹309* ₹436*

Double Crispy Shake Meal (Med.) ₹318* ₹440*

Veg WHOPPER Meal (Med.) ₹329* ₹360*

Limited time offer. Valid only in Dine In / Takeaway.

PUJOR ADDA

DHAK, DHUNUCHI AR KHABAR ASOR

STARTING AT JUST ₹149

SPICY CHICKEN WINGS ₹149 (4Pcs)

BONELESS CHICKEN WINGS ₹149 (4Pcs)

PUJO SPECIAL CRISPY VEG MEAL ₹149

PUJO SPECIAL SMOKEY CRUNCHY CHICKEN WHOPPER DELUXE MEAL ₹269

Navratri Specials

SAVE UP TO 32%

NO ONION, NO GARLIC

Hot 'N' Cheesy Shake Meal (Reg.) ₹349* ₹510*

Limited time offer. Valid only in Dine In / Takeaway.

DIWALI SHAGUN

BK KI DIWALI, SHAGUN WALI

New Dine In Offers only on BK App

Scan to unlock Diwali Shagun Offers

Have a Happy & Tasty Diwali!



Digital Transformation: Building CRM base by Increasing Known Diner Sales



Self Ordering Kiosk (SOK)
509 restaurants of 533



Table Ordering
All stores excluding Food court



Table Service
All stores excluding Food court

91% 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

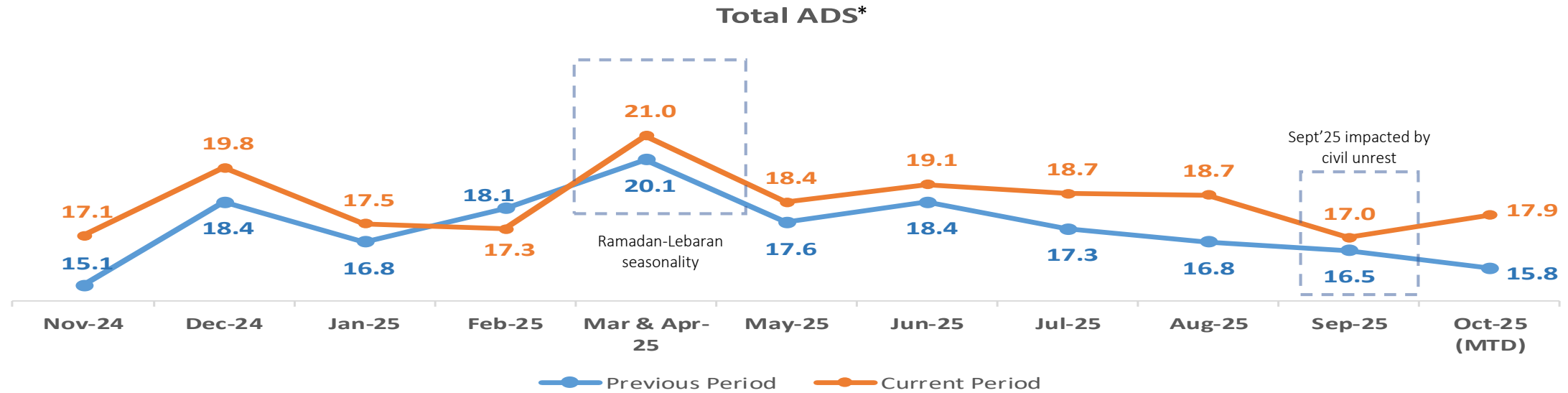
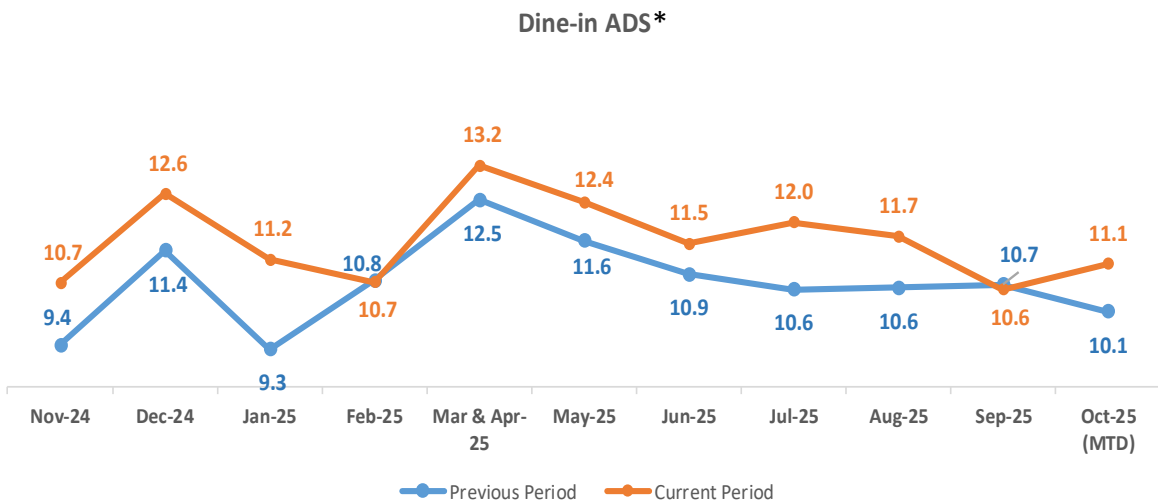
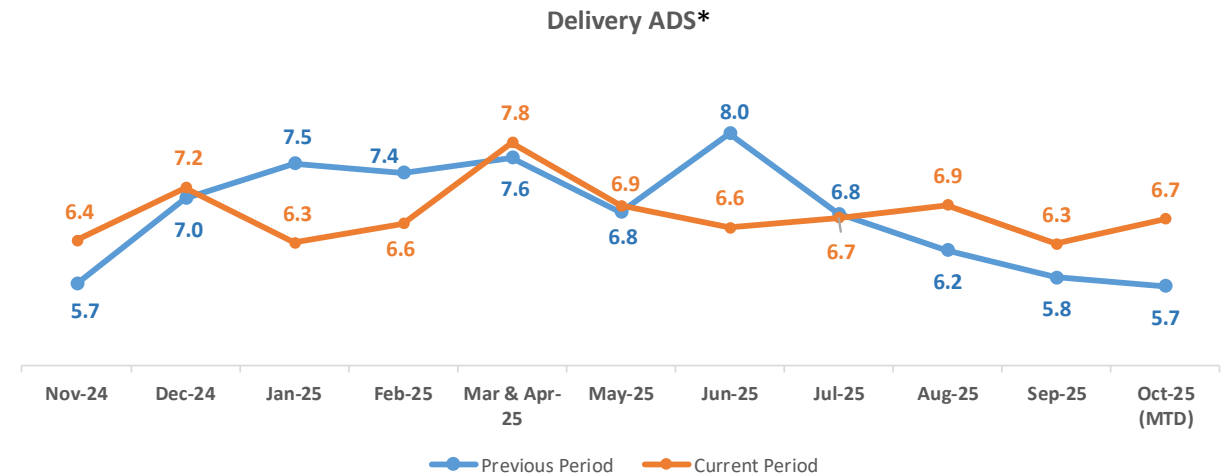


Optimize Profitability

Grow Unique
Customer Base



Sales improving on the back of Dine-in





Brand Challenges: Awareness, Scale and Chicken category competition for Popeyes

Shareable Menu



QSR Top Sellers



Table Service



Fast Casual Test Results: Incremental Dine In Sales via Shareable Menu and Kiosk-led Ordering

Q2 FY26 Financial Summary





India Operating Performance

Particulars (INR Million)	Q2 FY26	%	Q2 FY25	%	Q1 FY26	%	H1 FY26	%	H1 FY25	%
Revenue from operations	5,687	100.0%	4,921	100.0%	5,523	100.0%	11,209	100.0%	9,826	100.0%
YoY Growth%	15.6%		8.5%		12.6%		14.1%		12.2%	
Cost of materials consumed	1,802	31.7%	1,599	32.5%	1,784	32.3%	3,586	32.0%	3,186	32.4%
Gross Profit	3,884	68.3%	3,322	67.5%	3,739	67.7%	7,623	68.0%	6,640	67.6%
Employee Related Expenses	670	11.8%	535	10.9%	613	11.1%	1,283	11.4%	1,045	10.6%
Occupancy and Other Expenses	2,092	36.8%	1,811	36.8%	2,070	37.5%	4,162	37.1%	3,733	38.0%
Restaurant EBITDA (Post Ind AS 116)	1,122	19.7%	976	19.8%	1,055	19.1%	2,178	19.4%	1,862	18.9%
YoY Growth%	14.9%		11.5%		19.2%		17.0%		16.7%	
Corporate General & Administration expenses	309	5.4%	277	5.6%	310	5.6%	619	5.5%	537	5.5%
Reported Company EBITDA*	813	14.3%	699	14.2%	745	13.5%	1,559	13.9%	1,324	13.5%
YoY Growth%	16.3%		10.2%		19.2%		17.7%		18.4%	
Restaurant EBITDA (Pre Ind AS 116)	592	10.4%	521	10.6%	536	9.7%	1,128	10.1%	956	9.7%
YoY Growth%	13.8%		7.6%		23.0%		18.0%		16.5%	
Company EBITDA (Pre Ind AS 116)*	284	5.0%	244	5.0%	225	4.1%	509	4.5%	420	4.3%
YoY Growth%	16.5%		0.6%		28.6%		21.3%		21.8%	

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

Particulars (INR Million)	Q2 FY26	%	Q2 FY25	%	Q1 FY26	%	H1 FY26	%	H1 FY25	%
Revenue from operations	1,348	100.0%	1,403	100.0%	1,454	100.0%	2,802	100.0%	2,965	100.0%
YoY Growth%	-3.9%		-18.1%		-6.9%		-5.5%		-17.7%	
Cost of materials consumed	581	43.1%	620	44.2%	629	43.3%	1,210	43.2%	1,329	44.8%
Gross Profit	767	56.9%	783	55.8%	825	56.7%	1,592	56.8%	1,636	55.2%
Employee Related Expenses	244	18.1%	239	17.0%	246	16.9%	489	17.5%	482	16.2%
Occupancy and Other Expenses*	466	34.6%	492	35.1%	461	31.7%	927	33.1%	955	32.2%
Restaurant EBITDA (Post Ind AS 116)*	57	4.2%	52	3.7%	118	8.1%	175	6.2%	199	6.7%
Corporate General & Administration expenses*	108	8.0%	139	9.9%	108	7.5%	216	7.7%	253	8.5%
Reported Company EBITDA*	-51	-3.8%	-87	-6.2%	10	0.7%	-41	-1.5%	-54	-1.8%
Restaurant EBITDA (Pre Ind AS 116)*	-63	-4.7%	-67	-4.8%	2	0.1%	-61	-2.2%	-42	-1.4%
Company EBITDA (Pre Ind AS 116)*	-170	-12.6%	-206	-14.7%	-106	-7.3%	-277	-9.9%	-295	-9.9%
Exchange Rate(INR to IDR)	187		188		193		190		191	

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



Consolidated Operating Performance (India+Indonesia)

Particulars (INR Million)	Q2 FY26	%	Q2 FY25	%	Q1 FY26	%	H1 FY26	%	H1 FY25	%
Revenue from operations	7,034	100.0%	6,324	100.0%	6,977	100.0%	14,011	100.0%	12,791	100.0%
YoY Growth%	11.2%		1.2%		7.9%		9.5%		3.5%	
Cost of materials consumed	2,384	33.9%	2,220	35.1%	2,413	34.6%	4,797	35.5%	4,516	35.3%
Gross Profit	4,651	66.1%	4,104	64.9%	4,564	65.4%	9,215	64.5%	8,276	64.7%
Employee Related Expenses	914	13.0%	773	12.2%	859	12.3%	1,773	11.7%	1,527	11.9%
Occupancy and Other Expenses*	2,558	36.4%	2,303	36.4%	2,532	36.3%	5,090	36.9%	4,689	36.7%
Restaurant EBITDA (Post Ind AS 116)*	1,179	16.8%	1,028	16.3%	1,174	16.8%	2,353	16.0%	2,060	16.1%
YoY Growth%	14.8%		4.5%		13.8%		14.3%		12.7%	
Corporate General & Administration expenses*	416	5.9%	416	6.6%	419	6.0%	835	5.8%	790	6.2%
Reported Company EBITDA*	763	10.8%	612	9.7%	755	10.8%	1,518	10.2%	1,270	9.9%
YoY Growth%	24.7%		0.1%		14.8%		19.6%		16.0%	
Restaurant EBITDA (Pre Ind AS 116)*	530	7.5%	454	7.2%	538	7.7%	1,067	7.1%	914	7.1%
YoY Growth%	16.7%		-2.7%		16.8%		16.7%		13.1%	
Company EBITDA (Pre Ind AS 116)*	113	1.6%	38	0.6%	119	1.7%	232	1.3%	124	1.0%
YoY Growth%	198.7%		-59.6%		37.4%		87.1%		65.9%	

* 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	Q2FY26 Actual	Outlook
Restaurant Count	533	<ul style="list-style-type: none">60 to 80 new restaurants every year~800 restaurants by FY29
Gross Profit	68.3%	<ul style="list-style-type: none">~70% by FY29

Thank You

Restaurant Brands Asia Limited

CIN: L55204MH2013FLC249986

For further information, please contact:

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