



Restaurant Brands New Zealand Limited

24 April 2023
ASX/NZX

Restaurant Brands Sales up 12.0% for the First Quarter

Restaurant Brands' total sales for the first quarter to 31 March 2023 increased to \$308.6 million. This is up \$33.2 million (12.0%) over the equivalent period last year, as sales recovered from the impacts of the 2022 COVID-19 Omicron outbreak and price increases were implemented across all markets.

Sales growth was also supported by an additional 12 stores and stronger US and Australian dollars over the prior year.

Worldwide inflationary pressures continue, albeit at a lower rate. While the company continues to implement price increases in response to these increased costs, margins remain under pressure.

New Zealand

First quarter sales for New Zealand were \$129.4 million, up 9.2% in total and 7.4% on a same store basis.

Sales grew across all brands, largely driven by price increases and the easing of pandemic-related trading constraints.

Store numbers remained constant from the fourth quarter of 2022 at 143 stores.

Australia

Australia's sales for the first quarter were \$A67.9 million (\$NZ73.7 million), an increase of 15.5% in total (local currency).

Same store sales were up 11.2% (local currency). Mall and in-line inner city store sales have recovered to near pre-COVID-19 levels.

Store numbers were constant at 83 stores.

Hawaii

Sales for the first quarter in Hawaii were \$US38.9 million (\$NZ61.8 million), up 9.3% in total and 1.0% on a same store basis (local currency).

Hawaii trading has solidified around the new highs achieved during last year and the new stores opened last year continued to produce strong trading results.

Store numbers remained constant during the quarter at 75 stores.

California

California's sales in the first quarter were \$US27.5 million (\$NZ43.7 million), an increase of 0.3% on a total basis, however a decrease of 4.0% on a same store basis (local currency).

Same store sales have reduced on the prior year largely due to customers shifting to value-orientated menu and promotional items.

Store numbers remained constant during the quarter at 75 stores.

Annual Shareholders' Meeting

The Annual Shareholders' Meeting of the company will be held on Thursday 18 May 2023, commencing at 10.00 am at The Boathouse, Park Hyatt Auckland, 99 Halsey Street, Auckland CBD and online at <https://meetnow.global/nz>.

Authorised by:

Arif Khan
Acting Group CEO
+64 9 525 8700

Grant Ellis
Group CFO
+64 9 525 8700

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RESTAURANT BRANDS NEW ZEALAND LIMITED

Quarterly Sales Report

Summary of Results for the 1st Quarter (Q1)

(for the 3 months 01/01/23 to 31/03/23)

	2023 (\$000's)	2022 (\$000's)	Change
Total Store Sales (\$NZ)			
<u>Q1 2023 vs Q1 2022</u>			
New Zealand	129,380	118,528	9.2%
Australia	73,706	63,088	16.8%
Hawaii	61,776	53,046	16.5%
California	43,703	40,742	7.3%
Total Store Sales	308,565	275,404	12.0%
<u>YTD 2023 vs YTD 2022</u>			
New Zealand	129,380	118,528	9.2%
Australia	73,706	63,088	16.8%
Hawaii	61,776	53,046	16.5%
California	43,703	40,742	7.3%
Total Store Sales	308,565	275,404	12.0%
Same Store Sales	2023	2022	Change
<u>Q1 2023 vs Q1 2022</u>			
New Zealand	7.4%	(0.5%)	7.9%
Australia	11.2%	1.6%	9.6%
Hawaii	1.0%	2.1%	(1.1%)
California	(4.0%)	0.3%	(4.3%)
<u>YTD 2023 vs YTD 2022</u>			
New Zealand	7.4%	(0.5%)	7.9%
Australia	11.2%	1.6%	9.6%
Hawaii	1.0%	2.1%	(1.1%)
California	(4.0%)	0.3%	(4.3%)

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	2023 (\$000's)	2022 (\$000's)	Change
Total Store Sales (Local Currency)			
<u>Q1 2023 vs Q1 2022</u>			
New Zealand (\$NZ)	129,380	118,528	9.2%
Australia (\$A)	67,906	58,797	15.5%
Hawaii (\$US)	38,900	35,574	9.3%
California (\$US)	27,514	27,444	0.3%
<u>YTD 2023 vs YTD 2022</u>			
New Zealand (\$NZ)	129,380	118,528	9.2%
Australia (\$A)	67,906	58,797	15.5%
Hawaii (\$US)	38,900	35,574	9.3%
California (\$US)	27,514	27,444	0.3%
Number Of Stores Open At Quarter End			
	2023	2022	Change
New Zealand	143	138	5
Australia	83	80	3
Hawaii	75	73	2
California	75	73	2
Total Stores	376	364	12
Exchange Rates			
- Blended \$A:\$NZ rate for Q1	0.921	0.932	(0.011)
- Blended \$A:\$NZ rate for YTD	0.921	0.932	(0.011)
- Blended \$US:\$NZ rate for Q1	0.630	0.672	(0.042)
- Blended \$US:\$NZ rate for YTD	0.630	0.672	(0.042)

Note: Some sales numbers for each of the divisions may not aggregate in total due to rounding.