



RESTAURANT BRANDS NEW ZEALAND LIMITED

NZX/ASX  
25 October 2023

## Q3 SALES ANNOUNCEMENT

Restaurant Brands New Zealand Limited (“RBD”) has today released its Q3 sales results.

### FY23 Q3 Sales Results

RBD total sales for the third quarter to 30 September 2023 increased to \$340.9 million. This was up \$18.8 million (+5.8%) over the equivalent period last year. This reflects ongoing recovery from the impacts of the 2022 COVID-19 Omicron outbreak and the price increases that were implemented across all markets.

Total year to date sales reached \$981.1 million (an increase of 8.2% on the prior year). Total sales were supported by the net inclusion of 5 new stores (to 377 stores in total) and the strengthening US dollar since the equivalent period last year.

### New Zealand

Third quarter sales for New Zealand were \$148.0 million, up 7.6% in total and 5.0% on a same store basis. Sales grew across all brands, largely driven by price increases and the easing of pandemic-related trading constraints.

Total year to date sales were \$420.4 million, an increase of 8.0% on the prior year and 5.6% on a same store basis. Store numbers increased by two to 145 stores during the quarter with the opening of a Carl’s Jr. in Hamilton and a Taco Bell in Otahuhu. In addition to the 145 company owned stores, the business has 114 Pizza Hut stores run by independent franchisees (an increase of six stores from December 2022).

### Australia

Australia’s sales for the third quarter were \$A74.1 million (\$NZ80.1 million), an increase of 13.0% in total on the prior year. Same store sales were up 8.0% (local currency). Mall and city store sales have recovered to near pre-COVID-19 levels.

Total year to date sales were \$A214.3 million (\$NZ232.0 million). This is an increase of 13.8% on a total basis on the prior year and 9.1% on a same store basis.

Store numbers remained constant at 85 stores during the quarter.

### Hawaii

Sales for the third quarter in Hawaii were \$US40.3 million (\$NZ66.6 million), an increase of 0.9% on a total basis, and up 5.7% on a same store basis (local currency).

Hawaii trading has solidified around the new highs achieved during last year and the new stores opened in 2022 continued to produce strong trading results. Total year to date sales were \$US119.6 million (\$NZ193.6 million), an increase of 3.1% on a total basis and 3.7% on a same store basis.

Store numbers decreased by two during the quarter to 71 stores with the loss of the Pizza Hut and Taco Bell stores in Lahaina during the large fire. These stores were fully insured and are planned to be rebuilt in 2024.

### California

California’s sales in the third quarter were \$US27.9 million (\$NZ46.2 million), a decrease of 1.8% on a total basis and 3.3% 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.

Total year-to-date sales were \$US83.4 million (\$NZ135.1 million), a decrease of 1.0% on a total basis and 3.6% on a same store basis.

Store numbers remained constant at 76 stores during the quarter.

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**RESTAURANT BRANDS NEW ZEALAND LIMITED**

## Quarterly Sales Report

**Summary of Results for the 3rd Quarter (Q3)**

(for the 3 months 01/07/23 to 30/09/23)

	2023 (\$000's)	2022 (\$000's)	Change
<b>Total Store Sales (\$NZ)</b>			
<b><u>Q3 2023 vs Q3 2022</u></b>			
New Zealand	148,035	137,569	7.6%
Australia	80,148	73,053	9.7%
Hawaii	66,562	65,141	2.2%
California	46,200	46,427	(0.5%)
<b>Total Store Sales</b>	<b>340,945</b>	<b>322,190</b>	<b>5.8%</b>
<b><u>YTD 2023 vs YTD 2022</u></b>			
New Zealand	420,352	389,385	8.0%
Australia	232,042	206,526	12.4%
Hawaii	193,638	180,279	7.4%
California	135,064	130,889	3.2%
<b>Total Store Sales</b>	<b>981,096</b>	<b>907,080</b>	<b>8.2%</b>
<b>Same Store Sales</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
<b><u>Q3 2023 vs Q3 2022</u></b>			
New Zealand	5.0%	2.2%	2.8%
Australia	8.0%	10.4%	(2.4%)
Hawaii	5.7%	2.6%	3.1%
California	(3.3%)	(3.3%)	(0.0%)
<b><u>YTD 2023 vs YTD 2022</u></b>			
New Zealand	5.6%	1.6%	4.0%
Australia	9.1%	5.6%	3.5%
Hawaii	3.7%	2.8%	0.9%
California	(3.6%)	(3.1%)	(0.5%)

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(for the 3 months 01/07/23 to 30/09/23)

<b>Total Store Sales (Local Currency)</b>	<b>2023 (\$000's)</b>	<b>2022 (\$000's)</b>	<b>Change</b>
<b><u>Q3 2023 vs Q3 2022</u></b>			
New Zealand (\$NZ)	148,035	137,569	7.6%
Australia (\$A)	74,057	65,535	13.0%
Hawaii (\$US)	40,268	39,920	0.9%
California (\$US)	27,942	28,464	(1.8%)
<b><u>YTD 2023 vs YTD 2022</u></b>			
New Zealand (\$NZ)	420,352	389,385	8.0%
Australia (\$A)	214,321	188,377	13.8%
Hawaii (\$US)	119,555	115,917	3.1%
California (\$US)	83,393	84,273	(1.0%)
<b>Number Of Stores Open At Quarter End</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
New Zealand	145	140	5
Australia	85	82	3
Hawaii	71	75	(4)
California	76	75	1
<b>Total Stores</b>	<b>377</b>	<b>372</b>	<b>5</b>
<b>Exchange Rates</b>			
- Blended \$A:\$NZ rate for Q3	0.924	0.897	0.027
- Blended \$A:\$NZ rate for YTD	0.924	0.912	0.012
- Blended \$US:\$NZ rate for Q3	0.605	0.613	(0.008)
- Blended \$US:\$NZ rate for YTD	0.617	0.643	(0.026)
Note: Some sales numbers for each of the divisions may not aggregate in total due to rounding.			