



## Restaurant Brands New Zealand Limited

**29 July 2020**  
**ASX/NZX**

### **Restaurant Brands Total Sales Impacted By COVID-19 During Second Quarter**

Restaurant Brands' second quarter sales were materially impacted by Government-mandated trading restrictions implemented in response to the COVID-19 crisis. All stores in New Zealand were closed between 25 March and 28 April, and then only open for delivery and drive through until 14 May. Australian stores operated without dine-in for the quarter and 10 mall stores were closed for half of the quarter. Hawaiian stores operated without dine-in for the entire quarter.

Restaurant Brands' total sales for the second quarter of the financial year (three months to 30 June 2020) were \$183.3 million, a decrease of \$22.6 million or 11.0% on the equivalent period last year primarily due to the full closure of the New Zealand stores for most of April.

Total year to date sales were \$383.4 million, a decrease of 3.2% on the prior year; however on a same store basis (removing the impact of stores closed because of the COVID-19 crisis) all divisions recorded growth despite these disruptions.

Company store numbers were up by three on the equivalent period last year to 290.

#### **New Zealand**

Second quarter total sales for New Zealand were \$76.6 million, a decrease of 28.8% on the equivalent period last year as a result of the Government-mandated full store closures during April.

However on a same store basis sales were up 3.0% for the quarter, despite nearly three weeks of delivery and drive through trading only, with KFC and Carl's Jr. continuing to trade strongly once COVID-19 restrictions were lifted.

Year to date sales for New Zealand were \$174.6 million, a decrease of 15.7% in total; but up 2.7% on a same store basis.

Store numbers increased by two during the quarter to 150, with openings of a KFC in Christchurch CBD and a Taco Bell in Auckland CBD.

#### **Australia**

Second quarter sales for Australia were \$A45.7 million (\$NZ48.8 million), a decrease of 0.6% arising from the ongoing unavailability of instore dining due to local COVID-19 restrictions. On a same store basis sales were down 1.3% (local currency).

Year to date sales for Australia were \$A94.4 million (\$NZ99.1 million), an increase of 6.1% on a total basis due to new store openings late last year and up 0.3% on a same store basis (local currency).

Store numbers remained steady at 65 during the quarter.

## **United States**

Second quarter sales in the United States were \$US35.6 million (\$NZ57.9 million). This was an increase of 8.0% on a total basis and 8.1% on a same store basis (local currency). A small downturn in Taco Bell sales arising from the ongoing unavailability of instore dining (due to local COVID-19 restrictions) was more than offset by strong Pizza Hut sales which benefitted from newly enhanced web order and delivery functions.

Year to date sales were \$US68.7 million (\$NZ109.7 million), an increase of 7.2% on a total basis and 8.0% on a same store basis (local currency).

Store numbers remained constant at 75 during the quarter.

## **Half Year Results**

The company expects to release its half year trading results on 8 September 2020.

Authorised by:

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CEO

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CFO

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**RESTAURANT BRANDS NEW ZEALAND LIMITED****Quarterly Sales Report****Summary of Results for the 2nd Quarter (Q2)****(for the 3 months 01/04/20 to 30/06/20)**

	2020 (\$000's)	2019 (\$000's)	Change
<b>Total Store Sales (\$NZ)</b>			
<b><u>Q2 2020 vs Q2 2019</u></b>			
New Zealand	76,646	107,644	(28.8%)
Australia	48,782	48,646	0.3%
United States	57,885	49,666	16.5%
<b>Total Store Sales</b>	<b>183,313</b>	<b>205,957</b>	<b>(11.0%)</b>
<b><u>YTD 2020 vs YTD 2019</u></b>			
New Zealand	174,603	207,133	(15.7%)
Australia	99,137	93,427	6.1%
United States	109,697	95,509	14.9%
<b>Total Store Sales</b>	<b>383,437</b>	<b>396,068</b>	<b>(3.2%)</b>
<b>Same Store Sales</b>	<b>2020</b>	<b>2019</b>	<b>Change</b>
<b><u>Q2 2020 vs Q2 2019</u></b>			
New Zealand	3.0%	5.4%	(2.4%)
Australia	(1.3%)	5.8%	(7.2%)
United States	8.1%	9.6%	(1.5%)
<b><u>YTD 2020 vs YTD 2019</u></b>			
New Zealand	2.7%	5.2%	(2.5%)
Australia	0.3%	5.9%	(5.6%)
United States	8.0%	9.1%	(1.1%)

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	2020 (\$000's)	2019 (\$000's)	Change
<b>Total Store Sales (Local Currency)</b>			
<b><u>Q2 2020 vs Q2 2019</u></b>			
Australia (\$A)	45,652	45,921	(0.6%)
United States (\$US)	35,550	32,906	8.0%
<b><u>YTD 2020 vs YTD 2019</u></b>			
Australia (\$A)	94,361	88,896	6.1%
United States (\$US)	68,730	64,108	7.2%
	<b>2020</b>	<b>2019</b>	<b>Change</b>
<b>Number Of Stores Open At Quarter End</b>			
New Zealand	150	145	5
Australia	65	61	4
United States	75	81	(6)
<b>Total Stores</b>	<b>290</b>	<b>287</b>	<b>3</b>
<b>Exchange Rates</b>			
- Blended \$A:\$NZ rate for Q2	0.936	0.944	(0.008)
- Blended \$A:\$NZ rate for YTD	0.952	0.952	0.000
- Blended \$US:\$NZ rate for Q2	0.614	0.663	(0.048)
- Blended \$US:\$NZ rate for YTD	0.627	0.671	(0.045)

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