



## Restaurant Brands New Zealand Limited

**29 July 2021**  
**ASX/NZX**

### **Restaurant Brands Delivers Solid Sales Growth for the Second Quarter**

Restaurant Brands' total sales for the second quarter to 30 June 2021, including trading from its California business acquired last year, were \$280.9 million.

The increase in sales of \$97.6 million was as a result of a recovery from prior year's COVID-19 trading restrictions (including Government-mandated COVID-19 store closures in April in New Zealand), coupled with the inclusion of trading for the California acquisition, 11 additional stores in Australia, and strong same store sales growth in all regions.

COVID-19 continues to impact the business, resulting in a higher mix of drive through and delivery sales in all markets.

Total year to date sales were \$540.6 million, an increase of 41.0% on the prior year (including the California acquisition).

Company owned store numbers were 350, up by 60 on the equivalent period last year.

#### **New Zealand**

Second quarter sales for New Zealand were \$124.1 million, an increase of \$47.5 million or 61.9% in total and 14.0% on a same store basis.

KFC, Pizza Hut and Carl's Jr. all showed solid same store growth, whilst the newly opened Taco Bell stores continue to trade at expected levels.

Total year to date sales were \$239.3 million, an increase of 37.0% on the prior year and 12.5% on a same store basis

The comparative quarterly sales growth was assisted by the loss of four weeks of trading in April last year as a result of Government-mandated COVID-19 store closures. This resulted in lost sales of approximately \$33 million.

Store numbers decreased by four during the quarter to 132, with the sale of six Pizza Hut stores to independent franchisees, partly offset by the opening of two new stores (KFC Takanini and Taco Bell Eastgate, Christchurch).

#### **Australia**

Second quarter sales for Australia totaled \$A60.7 million (\$NZ64.9 million), an increase of 32.9%. This was primarily due to less COVID-19 trading restrictions, new store openings late last year and store acquisition activity.

Same store sales were up 9.5% (local currency), with drive-through store sales continuing to grow strongly. Mall and in-line inner city store sales have yet to recover to pre-COVID-19 levels.

Total year to date sales were \$A114.8 million (\$NZ123.0 million), an increase of 21.6% on the prior year and 5.2% on a same store basis.

Store numbers increased by one during the quarter to 76, following the opening of a new Taco Bell store in Green Square, Sydney. Compared with the prior year they were up 11 with acquisitions (five stores) and new store builds (six stores).

## **Hawaii**

Second quarter sales in Hawaii were \$US37.2 million (\$NZ51.9 million), an increase of 4.7% and 10.1% on a same store basis (local currency). Sales in \$NZ were lower due to the 15% appreciation of the New Zealand dollar compared to the prior year second quarter.

Pizza Hut continues to respond well to the increased demand for home delivery. The small downturn last year in Taco Bell sales has reversed following some lifting of COVID-19 restrictions.

Total year to date sales were \$US72.7 million (\$NZ101.0 million), an increase of 5.7% on the prior year in total and up 9.9% on a same store basis.

Store numbers remained steady during the quarter at 73 stores.

## **California**

Californian second quarter sales were \$US28.7 million (\$NZ40.1 million), up on both prior year levels and pre-purchase expectations.

Total year to date sales were \$US55.2 million (\$NZ77.3 million).

Store numbers remain unchanged from the 69 stores acquired in September 2020.

## **Half Year Results**

The company expects to release its half year trading results on 24 August 2021.

Authorised by:

Russel Creedy  
CEO  
+64 9 525 8700

Grant Ellis  
CFO  
+64 9 525 8700

ENDS

**RESTAURANT BRANDS NEW ZEALAND LIMITED****Quarterly Sales Report****Summary of Results for the 2nd Quarter (Q2)**

(for the 3 months 01/04/21 to 30/06/21)

	2021 (\$000's)	2020 (\$000's)	Change
<b>Total Store Sales (\$NZ)</b>			
<b><u>Q2 2021 vs Q2 2020</u></b>			
New Zealand	124,086	76,646	61.9%
Australia	64,900	48,782	33.0%
Hawaii	51,868	57,885	(10.4%)
California	40,089	-	n/a
<b>Total Store Sales</b>	<b>280,943</b>	<b>183,313</b>	<b>53.3%</b>
<b><u>YTD 2021 vs YTD 2020</u></b>			
New Zealand	239,274	174,603	37.0%
Australia	123,027	99,137	24.1%
Hawaii	101,024	109,697	(7.9%)
California	77,316	-	n/a
<b>Total Store Sales</b>	<b>540,641</b>	<b>383,437</b>	<b>41.0%</b>
<b>Same Store Sales</b>			
<b><u>Q2 2021 vs Q2 2020</u></b>			
New Zealand	14.0%	3.0%	11.0%
Australia	9.5%	(1.3%)	10.8%
Hawaii	10.1%	8.1%	2.0%
<b><u>YTD 2021 vs YTD 2020</u></b>			
New Zealand	12.5%	2.7%	9.8%
Australia	5.2%	0.3%	4.9%
Hawaii	9.9%	8.0%	1.9%

**RESTAURANT BRANDS NEW ZEALAND LIMITED**

## Quarterly Sales Report

**Summary of Results for the 2nd Quarter (Q2)**

(for the 3 months 01/04/21 to 30/06/21)

	2021 (\$000's)	2020 (\$000's)	Change
<b>Total Store Sales (Local Currency)</b>			
<b><u>Q2 2021 vs Q2 2020</u></b>			
Australia (\$A)	60,660	45,652	32.9%
Hawaii (\$US)	37,228	35,550	4.7%
California (\$US)	28,715	-	n/a
<b><u>YTD 2021 vs YTD 2020</u></b>			
Australia (\$A)	114,758	94,361	21.6%
Hawaii (\$US)	72,654	68,730	5.7%
California (\$US)	55,245	-	n/a
<b>Number Of Stores Open At Quarter End</b>			
	<b>2021</b>	<b>2020</b>	<b>Change</b>
New Zealand	132	150	(18)
Australia	76	65	11
Hawaii	73	75	(2)
California	69	-	69
<b>Total Stores</b>	<b>350</b>	<b>290</b>	<b>60</b>
<b>Exchange Rates</b>			
- Blended \$A:\$NZ rate for Q2	0.935	0.936	(0.001)
- Blended \$A:\$NZ rate for YTD	0.933	0.952	(0.019)
- Blended \$US:\$NZ rate for Q2	0.717	0.614	0.103
- Blended \$US:\$NZ rate for YTD	0.717	0.627	0.090

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