



## Restaurant Brands New Zealand Limited

**25 January 2023**  
**ASX/NZX**

### **Restaurant Brands Sales up 16.9% for the Fourth Quarter**

Restaurant Brands' total sales for the fourth quarter to 31 December 2022 increased to \$332.0 million (up 16.9% over the equivalent period last year), as sales recovered from the impacts of the 2021 COVID-19 outbreak in New Zealand and Australia.

Worldwide inflationary pressures continue, with the company still experiencing significant cost inflation across all regions. The company continues to implement price increases where possible in response to these increased costs, but margins remain under pressure.

Full year sales reached \$1,239.0 million (an increase of 16.0% on the prior year). Total sales growth was supported by the inclusion of 17 new stores (to 376 stores in total), lower levels of COVID-19 disruption and the strengthening US and Australian dollars over the prior year.

#### **New Zealand**

Fourth quarter sales for New Zealand were \$139.8 million, up 10.7% in total and 4.5% on a same store basis.

Sales grew across all brands, largely driven by price increases and the benefit of the removal of COVID-19 restrictions.

Total annual sales were \$529.2 million, an increase of 14.8% on the prior year and 2.4% on a same store basis.

Store numbers increased by three during the quarter to 143 stores, following the opening of new KFC stores in Ruakura and Richmond, and the acquisition of the KFC inside the Auckland Airport International Terminal.

#### **Australia**

Australia's sales for the fourth quarter were \$A70.6 million (\$NZ76.9 million), an increase of 13.5% in total (local currency).

Same store sales were up 7.4% (local currency). Mall and in-line inner city store sales continued their recovery towards pre-COVID-19 sales levels.

Total sales for the full year totalled \$A259.0 million (\$NZ283.4 million). This is an increase of 12.6% on a total basis on the prior year and 6.1% on a same store basis.

Store numbers increased by one during the quarter to 83 following the opening of a new KFC store in South Kempsey, with a new Taco Bell store in Emerald Hills offsetting the closure of the under-performing Dee Why Taco Bell store.

#### **Hawaii**

Sales for the fourth quarter in Hawaii were \$US40.4 million (\$NZ67.2 million), up 10.4% in total and 3.2% on a same store basis (local currency).

Hawaii trading continues to be strong, with the Hawaiian economy improving on increased tourism over last year.

Total year sales were \$US156.4 million (\$NZ247.5 million), an increase of 6.9% on a total basis on the prior year and 2.9% on a same store basis.

Store numbers remained constant during the quarter at 75 stores.

### **California**

California's sales in the fourth quarter were \$US29.0 million (\$NZ48.1 million), an increase of 5.7% on a total basis but a decrease of 2.4% on a same store basis (local currency).

Same store sales have reduced on the prior year largely due to reduced Californian consumer spending in the face of high inflation levels and the absence of government stimulus payments.

Total year sales were \$US113.2 million (\$NZ179.0 million), an increase of 2.7% on a total basis on the prior year but a decrease of 2.9% on a same store basis.

Store numbers remained constant during the quarter at 75 stores.

### **Annual Trading Results**

The company will release its annual trading results for the year ended 31 December 2022 on 28 February 2023.

Authorised by:

Russel Creedy  
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 4th Quarter (Q4)**

(for the 3 months 01/10/22 to 31/12/22)

	2022 (\$000's)	2021 (\$000's)	Change
<b>Total Store Sales (\$NZ)</b>			
<b><u>Q4 2022 vs Q4 2021</u></b>			
New Zealand	139,773	126,222	10.7%
Australia	76,870	65,513	17.3%
Hawaii	67,179	52,712	27.4%
California	48,145	39,541	21.8%
<b>Total Store Sales</b>	<b>331,967</b>	<b>283,989</b>	<b>16.9%</b>
<b><u>YTD 2022 vs YTD 2021</u></b>			
New Zealand	529,158	461,121	14.8%
Australia	283,397	244,104	16.1%
Hawaii	247,458	206,506	19.8%
California	179,035	156,516	14.4%
<b>Total Store Sales</b>	<b>1,239,047</b>	<b>1,068,246</b>	<b>16.0%</b>
	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Same Store Sales</b>			
<b><u>Q4 2022 vs Q4 2021</u></b>			
New Zealand	4.5%	4.1%	0.4%
Australia	7.4%	1.3%	6.1%
Hawaii	3.2%	7.9%	(4.7%)
California	(2.4%)	2.2%	(4.6%)
<b><u>YTD 2022 vs YTD 2021</u></b>			
New Zealand	2.4%	9.1%	(6.7%)
Australia	6.1%	1.4%	4.7%
Hawaii	2.9%	9.1%	(6.2%)
California	(2.9%)	2.2%	(5.1%)

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## Quarterly Sales Report

**Summary of Results for the 4th Quarter (Q4)**

(for the 3 months 01/10/22 to 31/12/22)

	2022 (\$000's)	2021 (\$000's)	Change
<b>Total Store Sales (Local Currency)</b>			
<b><u>Q4 2022 vs Q4 2021</u></b>			
New Zealand (\$NZ)	139,773	126,222	10.7%
Australia (\$A)	70,603	62,201	13.5%
Hawaii (\$US)	40,436	36,614	10.4%
California (\$US)	28,969	27,399	5.7%
<b><u>YTD 2022 vs YTD 2021</u></b>			
New Zealand (\$NZ)	529,158	461,121	14.8%
Australia (\$A)	258,981	229,990	12.6%
Hawaii (\$US)	156,353	146,318	6.9%
California (\$US)	113,242	110,265	2.7%
<b>Number Of Stores Open At Quarter End</b>	<b>2022</b>	<b>2021</b>	<b>Change</b>
New Zealand	143	137	6
Australia	83	79	4
Hawaii	75	73	2
California	75	70	5
<b>Total Stores</b>	<b>376</b>	<b>359</b>	<b>17</b>
<b>Exchange Rates</b>			
- Blended \$A:\$NZ rate for Q4	0.918	0.949	(0.031)
- Blended \$A:\$NZ rate for YTD	0.914	0.942	(0.028)
- Blended \$US:\$NZ rate for Q4	0.602	0.694	(0.092)
- Blended \$US:\$NZ rate for YTD	0.632	0.707	(0.075)

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