

## Americana Restaurants announces nine months 2024 results, reports \$1.61 billion in Revenue

- Reported Revenue of \$1.61 billion and Adjusted EBITDA of \$350.6 million, resulting in 21.8% EBITDA margin
- Net profit attributable to the shareholders of the Parent Company stood at \$117.4 million
- Store expansion with 113 gross new store openings in the first nine months of 2024; total 2,504 restaurants in operation as of 30 September 2024

**Abu Dhabi and Riyadh, 31 October 2024:** Americana Restaurants International PLC (“Americana Restaurants” or the “Company”) (ADX symbol: AMR/ ISIN: AEE01135A222) (Saudi Stock Exchange symbol: 6015), the largest out-of-home dining and quick service restaurant operator in the Middle East & North Africa (“MENA”) and Kazakhstan, today announced its financial results for the nine-month period ended 30 September 2024.

### Year-on-Year Performance

Americana Restaurants reported revenues of \$1.61 billion in the first nine months of 2024, a decline of 15.2% compared to the same period in 2023. Topline growth continued to be impacted by lower like-for-like sales due to the evolving regional geopolitical situation and slowness in consumer demand observed in some markets, despite support from new store openings.

The company registered a year-on-year improvement in gross margins, supported by favourable commodity trends and procurement initiatives.

Further, the Company reported adjusted EBITDA of \$350.6 million, resulting in 21.8% margin. The adjusted EBITDA margin for the first nine months of 2024 were impacted by lower revenue base; partially supported by various cost mitigation efforts.

Net profit (attributable to the shareholders of the Parent Company) for the first nine months of 2024 was reported at \$117.4 million, a decrease of 48.2% year-on-year. In addition to impact from lower EBITDA, net income declined due to incremental depreciation charges on account of new store openings during the period, as well as the implementation of corporate tax in the UAE.

Americana Restaurants reported \$555.0 million in revenues in Q3 2024, which was marginally down by 0.8% compared to Q2 2024, reflecting business resilience amidst continued conflict.

In Q3 2024, the Company witnessed a noticeable recovery in average daily transactions as well as average daily sales per store compared to Q2 2024.

Americana Restaurants expanded its regional footprint by adding 113 gross new stores in the first nine months of 2024, bringing its total restaurant count to 2,504 as of 30 September 2024.

### Financial Highlights

\$ millions	Q3 2024	Q3 2023	Change %	9M 2024	9M 2023	Change %
<b>Revenue</b>	555.0	655.5	(15.3%)	1,607.8	1,897.0	(15.2%)
<b>Adjusted EBITDA</b>	117.9	154.8	(23.8%)	350.6	446.5	(21.5%)
<b>Adjusted EBITDA Margin (%)</b>	21.2%	23.6%		21.8%	23.5%	
<b>Net Profit (attributable to the shareholders of the Parent Company)</b>	37.4	81.9	(54.3%)	117.4	226.7	(48.2%)
<b>Adjusted Free Cash Flow</b>	12.1	84.1	(85.6%)	56.2	195.0	(71.2%)
<b>Earnings per Share (\$)</b>	0.0044	0.0097	(54.3%)	0.0139	0.0269	(48.2%)

## Balance Sheet & Cashflow

For the period ending 30 September 2024, Americana Restaurants continued to maintain a healthy balance sheet with no leverage and strong cash reserves. With an adjusted free cash flow of \$56.2 million, the Company is adequately positioned to meet its capex requirements.

## Management Outlook

Americana Restaurants is focused on building transaction momentum through various strategic initiatives such as everyday value offers across markets to increase order frequency, targeted promotional activities aimed at driving engagement, and competitive deals to attract new customers.

In addition, the Company is implementing a strategic blend of revenue enhancement initiatives, store expansion program, cost-saving practices, and technology integration to enhance its operational performance.

Americana Restaurants remains committed to consistently monitoring its operations across various markets to adapt and navigate through current challenges efficiently. The Company remains flexible and strategic in response to the evolving market conditions.

-Ends-

## Earnings Conference Call

A conference call to present earnings, followed by a Q&A session, has been scheduled for Monday, 4 November 2024 at 17:00 (GST) / 13:00 (GMT) / 8:00 (EDT). The call will be hosted by Amarpal Sandhu (CEO), Harsh Bansal (CFO & CGO) and Sonika Sahni (Head Investor Relations). Interested parties are invited to join the call by clicking [here](#).

## About Americana Restaurants

Americana Restaurants is the largest out-of-home dining and quick service restaurant (QSR) operator in its 12 countries of operation across the Middle East, North Africa and Kazakhstan.

The Company's historic IPO on the Abu Dhabi Securities Exchange (ADX) and the Saudi Exchange in 2022 marked the region's first-ever concurrent dual-listing. Today, Americana Restaurants is a leading master franchisee and a food and beverage pioneer with decades-long heritage, an extensive geographic footprint, long-standing franchisor relationships and a diverse restaurant portfolio that spans the full out-of-home dining spectrum from QSR to fast casual, coffee and indulgence.

The Company's portfolio includes a range of iconic global brands, including KFC, Pizza Hut, Hardee's, Krispy Kreme, Peet's Coffee, Wimpy, TGI Friday's, Costa Coffee and Baskin Robbins. Americana Restaurants' customer-centric restaurant platform, which includes 20 proprietary SuperApps, allows customers to experience their favourite global restaurant brands and meals when they want, where they want and how they want.

For more information, please visit: [www.americanarestaurants.com](http://www.americanarestaurants.com)

## Contact

### Investor Relations

Sonika Sahni

[Investor.Relations@americanarestaurants.com](mailto:Investor.Relations@americanarestaurants.com)

### Media

Hayan Alshadaydeh (MSL Group)

+971 50 4882460

[Hayan.alshadaydeh@mslgroup.com](mailto:Hayan.alshadaydeh@mslgroup.com)

**Legal notice and cautionary statement regarding forward looking information**

This announcement includes statements that are, or may be deemed to be, "forward looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, results of operations, financial condition, liquidity, prospects, growth and strategies. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward looking statements are not guarantees of future performance and the actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, may differ materially from those made in or suggested by the forward-looking statements set out in this announcement. Past performance of the Company cannot be relied on as a guide to future performance. The forward-looking statements contained in this document speak only as at the date of this document. The Company expressly disclaim any obligation or undertaking to update these forward-looking statements contained in the document to reflect any change in their expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law. No statement in this document is intended to be a profit forecast. As a result, you are cautioned not to place any undue reliance on such forward-looking statements. In addition, even if the results of operations, financial condition and liquidity of the Company, and the development of the industry in which the Company operates, are consistent with the forward-looking statements set out in this document, those results or developments may not be indicative of results or developments in subsequent periods.

The payment of dividends by the Company is subject to consideration by the Board of Directors of the cash management requirements of the Company. In addition, the Company expects that when deciding on dividend distribution, the Board of Directors will also consider market conditions, the then current operating environment in the markets in which the Company operates, and the outlook for the Company's business.