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## Americana Restaurants reports \$2.20 billion revenue in 2024, highlighting business resilience

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- Reported Revenue of \$2.20 billion and Adjusted EBITDA of \$484.3 million, resulting in a healthy EBITDA margin of 22.0%
- Net profit attributable to the shareholders of the Parent Company stood at \$158.8 million
- Americana Restaurants opened 213 gross new stores; total 2,590 restaurants in operation as of 31 December 2024

**Abu Dhabi and Riyadh, 11 February 2025:** Americana Restaurants International PLC and its subsidiaries (“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 financial results for the twelve months ending December 31, 2024. Despite evolving market conditions, the Company displayed strong financial and operational resilience.

### Americana Restaurants navigated challenges with strength, focus, and purpose

In 2024, Americana Restaurants recorded revenues of \$2.20 billion, a 9% decline compared to the previous year. Despite the support from new store openings, topline growth was impacted by reduced like-for-like sales due to the regional geopolitical situation and weaker consumer demand in some markets, along with unfavourable foreign exchange movements.

The Company registered a sequential recovery throughout the year, bolstered by strategic initiatives aimed at elevating consumer engagement through product innovation, targeted promotional activities, digital assets expansion for driving experience and convenience and strengthening community engagement.

In Q4 2024, the Company achieved 14.1% year-on-year growth in revenue and 26.3% year-on-year growth in net income attributable to parent shareholders, respectively, reflecting continued progress in its business recovery. Excluding the \$3.8 million one-off charge in Q4 2023 and \$12.6 million impairment charges in Q4 2024, net income increased 47.6% year-on-year.

The Company continued its store expansion journey opening 213 gross new stores, demonstrating confidence in the long-term market potential in its markets of operations.

Gross profit margins remained robust, supported by favourable commodity prices and effective procurement and revenue management strategies, despite implementing value offers to gain transaction momentum.

Americana Restaurants reported adjusted EBITDA of \$484.3 million for the year, resulting in 22% margin. The adjusted EBITDA declined by 12.1% vs. 2023, impacted by decrease in revenues, and higher home delivery costs, which were impacted by an increased share of home delivery in the channel mix.

Net profit (attributable to shareholders of the Parent Company) for the year was \$158.8 million, a decline of 38.8% year-on-year, impacted by lower adjusted EBITDA, increased depreciation charges on account of new store openings and corporate tax implementation in the UAE.

The Company spent \$115.3 million in capital expenditure, representing 5.2% of total revenues, facilitating the opening of 213 gross new restaurants. This expansion brought the total store count to 2,590 as at the end of 2024, across 12 markets.

In January 2025, the Company expanded its presence in Oman by acquiring the Pizza Hut business from the Khimji Ramdas Group. Through this acquisition, which includes 46 Pizza Hut stores in Oman, Americana Restaurants has increased its network of Pizza Hut restaurants across multiple markets in the region to 456 stores, further solidifying its position as a category leader in the pizza segment.

**Dividend Outlook and Shareholder Commitment**

Americana Restaurants reaffirmed its commitment to delivering value to its shareholders. In line with its guidance, the Board announced a cash dividend of \$127.0 million (equivalent to \$0.01512 per share). The dividends are subject to shareholder approval at the Annual General Meeting (date to be announced).

**Management Discussion & Analysis**

**Financial Highlights**

<b>\$ millions</b>	<b>2024</b>	<b>2023</b>	<b>Change %</b>
<b>Revenue</b>	2,196.8	2,413.1	(9.0%)
<b>Adjusted EBITDA</b>	484.3	550.8	(12.1%)
<b>Adjusted EBITDA Margin (%)</b>	22.0%	22.8%	
<b>Net Profit (attributable to the shareholders of the Parent Company)</b>	158.8	259.5	(38.8%)
<b>Adjusted Free Cash Flow</b>	94.8	182.8	(48.1%)
<b>Earnings per Share (USD)</b>	0.01886	0.03080	(38.8%)

**Sustained Financial Stability**

Americana Restaurants maintains a robust balance sheet, with zero leverage and a solid cash position, reflecting prudent financial management and operational efficiency. In 2024, the Company reported adjusted Free Cash Flow of \$94.8 million and a cash conversion rate of 34.8%.

**Management Outlook**

Looking ahead, the Company expects continued recovery, driven by the positive momentum seen in Q4 2024. The focus will remain on recovering transactions and growing the average check. Committed to strategic expansion and deeper market penetration, the Company plans to strengthen its market presence. Additionally, Americana Restaurants will drive product innovation to evolve its core offerings and target new day parts, alongside a continued focus on digital leadership. Given the evolving tax landscape, profitability is anticipated to be impacted by the introduction of corporate tax in key markets.

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## Appendix

### Earnings Conference Call

A conference call to present earnings, followed by a Q&A session, has been scheduled for Thursday, 13 February 2025 at 17:00 (GST) / 13:00 (BST) / 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)

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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.