

# BK BRASIL

3Q18 Earnings Release  
November 09, 2018



POPEYES



# FORWARD-LOOKING STATEMENTS DISCLAIMER

This presentation contains general information regarding the business and strategies of BK Brasil Operações e Assessoria a Restaurantes S.A. and its controlled companies (“BK”). The information contained herein is in summarized form and does not purport to be complete. Due to this fact, one cannot rely in its completeness or accuracy and no representations or warranties, implicit or explicit, is made concerning as to the completeness or accuracy of the information contained herein.

This presentation contains forward-looking statements, which involves risks and uncertainties and should not be construed as a guarantee of future performance. Investors should be aware that such forward-looking statements may be affected by current or future facts or expectations regarding our industry, our market share, our reputation, business, financial situation and perspectives. Although we believe that the forward-looking statements and estimates are based in reasonable assumptions, they are subject to several risks and uncertainties and were made only based on information currently available to us, and, therefore, we cannot guarantee future results.

**The above mentioned considerations are not exhaustive and other risks and uncertainties may cause results that may be substantially different from those contained in the forward-looking statements. Due to the abovementioned uncertainties, no investment decision should be made relying only on these forward-looking statements. This presentation should not be construed as recommendation to potential investors.**



# 3Q18 RESULTS

**NET OPENING OF 108 RESTAURANTS IN THE LAST 12 MONTHS AND 8.2% GROWTH IN COMPARABLE SALES BOOSTED EBITDA GROWTH ABOVE 50% IN THE QUARTER**

## 3Q18 x 3Q17 PERFORMANCE:

**Net Operating Revenue** of R\$611 million in 3Q18, up 37.9% from 3Q17;

**Total of 20 restaurants opened** in 3Q18, leading to net opening of 108 restaurants in the last 12 months, driving the total restaurant count to 736 at the end of 3Q18;

**Comparable sales in same restaurants grew 8.2%** in 3Q18;

**Adjusted EBITDA<sup>1</sup>** of R\$77 million in 3Q18, up 51.5% from 3Q17;

**Adjusted EBITDA Margin** of 12.6%, an improvement of 120 bps compared to 3Q17;

**Net Income** of R\$27 million in 3Q18 compared to a net loss of R\$5 million in 3Q17, an absolute increase of R\$32 million.

## 9M18 x 9M17 PERFORMANCE:

**Net operating revenue** of R\$1,630 million in 9M18, up 29.3% from 9M17;

**Comparable sales in same restaurants grew 6.3%** in 9M18;

**Adjusted EBITDA<sup>1</sup>** of R\$163 million in 9M18, up 27.6% from 9M17;

**Adjusted EBITDA margin** of 10.0%, compared to 10.1% in 9M17;

**Net income** of R\$44 million in 9M18 compared to a net loss of R\$18 million in 9M17, an absolute increase of R\$62 million.

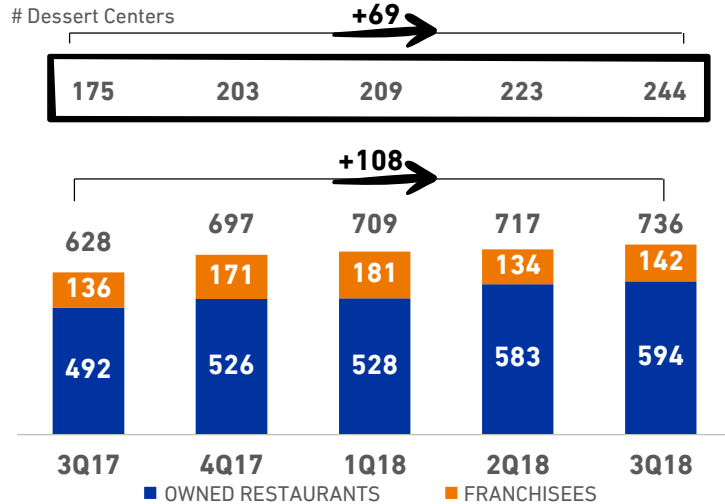
Source: BK Brasil Note:1Adjusted EBITDA is a non-accounting measure adopted by the Company, which corresponds to EBITDA adjusted by pre-operating expenses, expenses with mergers and acquisitions, and other expenses, which the Company's Management believes are not part of the normal course of business and/or distort any analysis of the Company's operating performance, including: (i) write-off of property and equipment (damages, obsolescence, gain (loss) from asset divestment and impairment); and (ii) costs with the stock option plan



# EXPANSION OF RESTAURANTS NETWORK

## RESTAURANT OPENINGS BY TYPE

(# of restaurants and dessert centers)

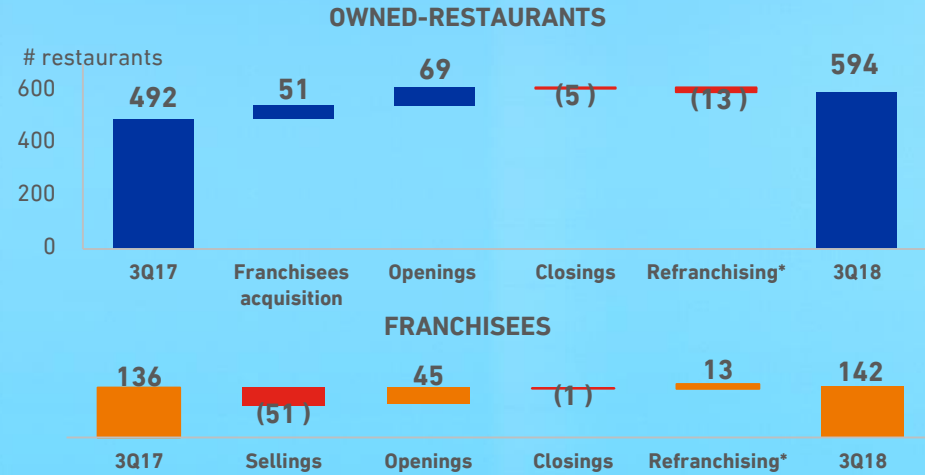


Opening of 20 restaurants and 1 closure, resulting in 19 net openings in the quarter. The Company ended 3Q18 with 594 owned restaurants (+102 restaurants versus 3Q17) and 142 franchised restaurants, leading to a total of 736 operating restaurants in the country.

Source: BK Brasil / \* Sale of company-owned restaurants to franchisees

## EXPANSION EVOLUTION IN THE LAST 12 MONTHS

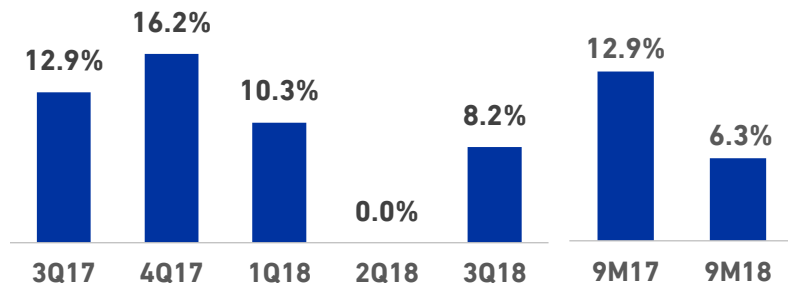
(# of restaurants)



# GROWTH IN NET OPERATING REVENUE AND COMPARABLE RESTAURANT SALES

## GROWTH IN COMPARABLE SALES IN SAME RESTAURANTS

(%)



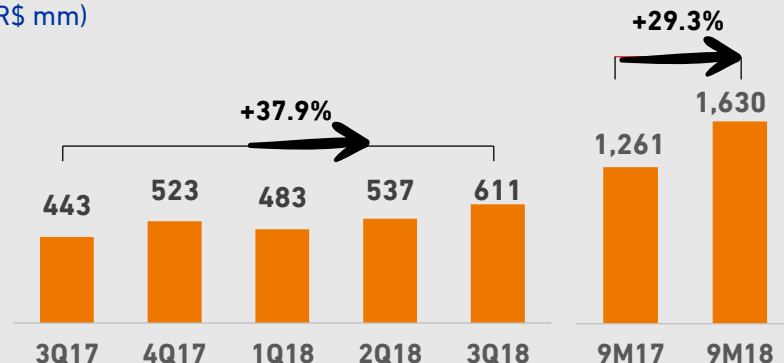
Growth in comparable sales is a result of the consistent evolution of the brand, operational improvement and assertive executive of marketing strategy.

During this quarter we highlight the launch of Mega Stacker Catupiry® on the premium platform, the *dulce de leche* flavor on the ice cream platform and the successful campaigns on the kids platform, including Emoji, Nerf® and Miraculous®.



## NET OPERATING REVENUE

(R\$ mm)

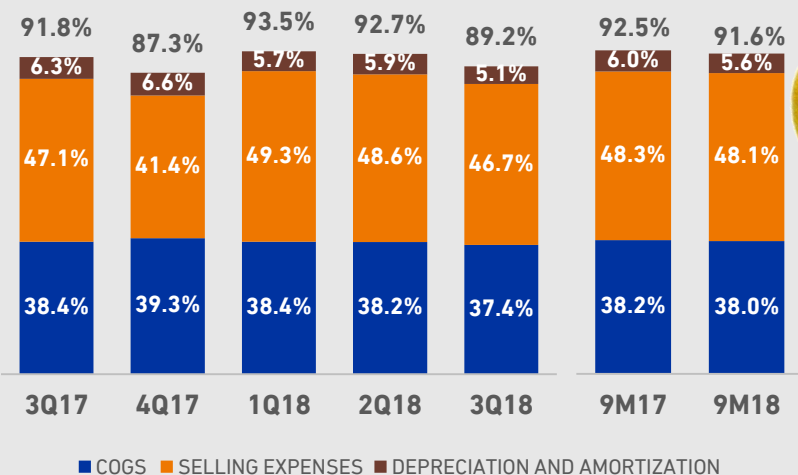


Net operating revenue of R\$611 million in 3Q18, an increase of 37.9% from 3Q17. This increase is related to the restaurants opened in the last 12 months, the acquisition of the franchised restaurants and the robust growth in comparable sales by 8.2%.

# OPERATING LEVERAGE, WITH COSTS AND EXPENSES CONTROL

## COST OF GOODS SOLD AND SELLING EXPENSES

(as % of net operating revenue)

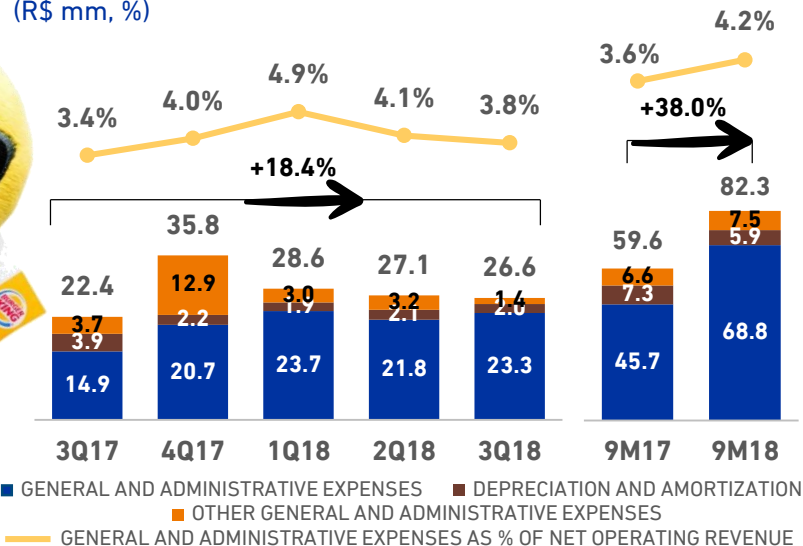


Total restaurants expenses, including costs of goods sold and selling expenses at restaurants, were 89.2% of net operating income in the 3Q18, an improvement of 260 bps compared to 3Q17.

Improvement of 100 bps in cost of goods sold and 40 bps on selling expenses, reflecting the Company's operating leverage.

## GENERAL AND ADMINISTRATIVE EXPENSES

(R\$ mm, %)

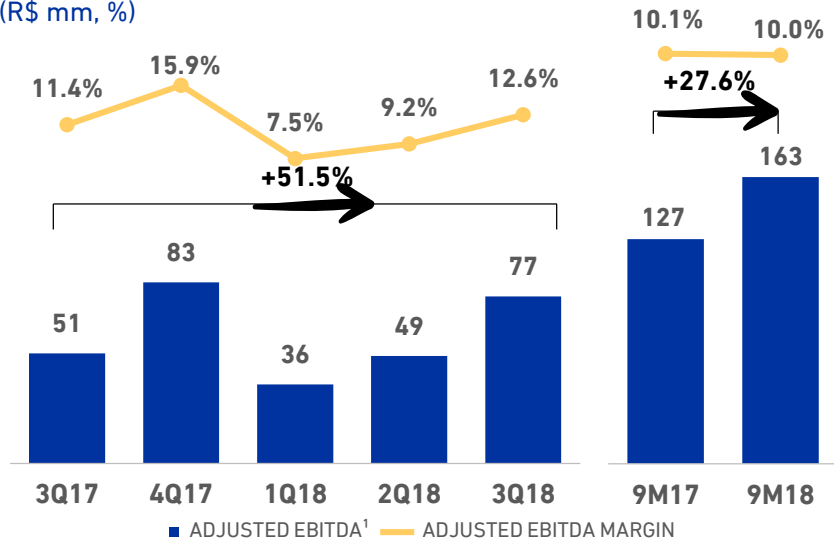


Corporate general and administrative expenses totaled R\$27 million, an increase of 18.4% compared to 3Q17.

# ADJUSTED EBITDA<sup>1</sup> AND NET INCOME EVOLUTION

## ADJUSTED EBITDA<sup>1</sup> AND ADJUSTED EBITDA MARGIN

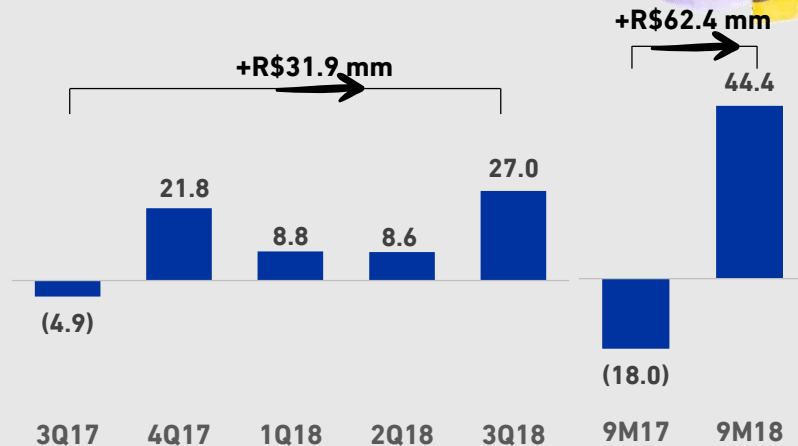
(R\$ mm, %)



The increase in adjusted EBITDA was due to higher net operating revenue, given the increase in the number of restaurants, strong growth of comparable sales, acquisition of franchisees, as well as the continued focus on cost control. Adjusted EBITDA margin increased 120 bps to 12.6%, due to the improvement in gross margin and the Company's operating leverage.

## NET INCOME

(R\$ mm)



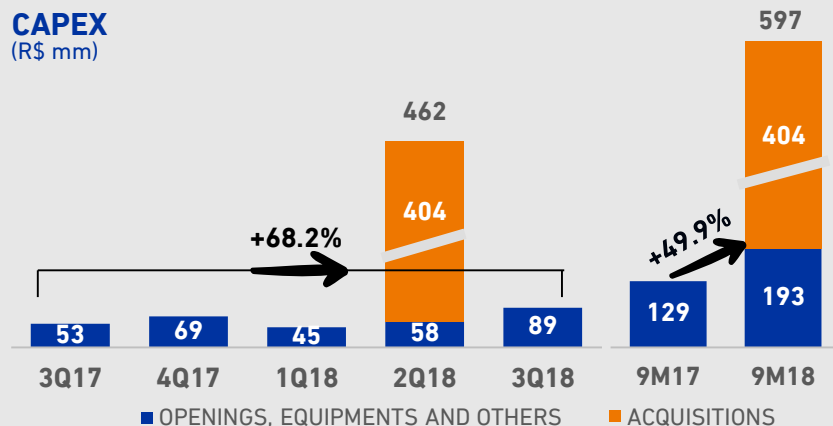
Net income increased significantly, reaching R\$27 million in 3Q18 compared to a loss of R\$5 million in 3Q17, as a result of the strong revenue growth and the Company's operating leverage.



# INVESTMENTS IN RESTAURANTS OPENINGS AND CASH FLOW GENERATION

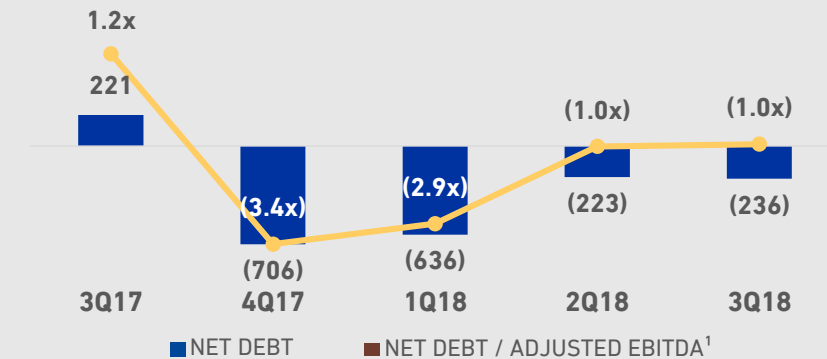
## CAPEX

(R\$ mm)



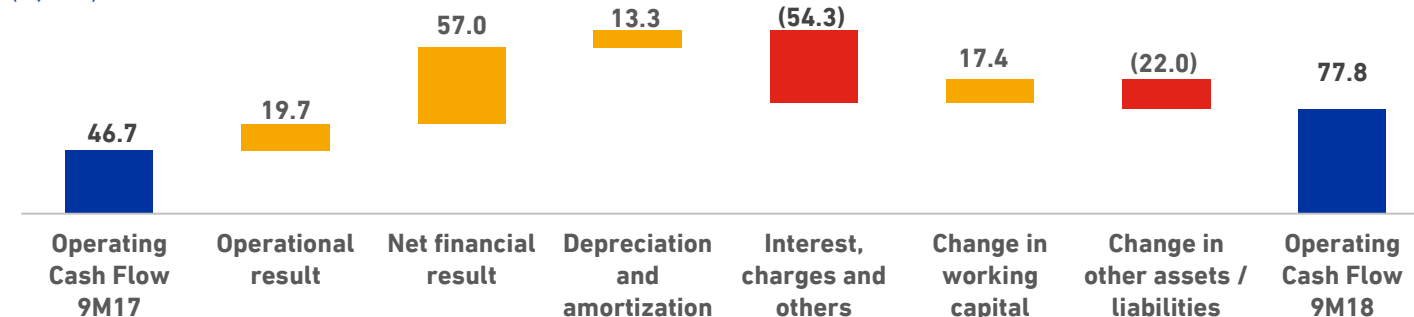
## NET DEBT AND LEVERAGE

(R\$ mm, xAdj. EBITDA)



## OPERATING CASH FLOW

(R\$ mm)



Source: BK Brasil Note:1 Adjusted EBITDA is a non-accounting measure adopted by the Company, which corresponds to EBITDA adjusted by pre-operating expenses, expenses with mergers and acquisitions, and other expenses, which the Company's Management believes are not part of the normal course of business and/or distort any analysis of the Company's operating performance, including: (i) write-off of property and equipment (damages, obsolescence, gain (loss) from asset divestment and impairment); and (ii) costs with the stock option plan

# Appendix



# CONSOLIDATED BALANCE SHEET – 3Q18 (R\$ MILLION)

	09/30/2018	12/31/2017		09/30/2018	12/31/2017
<b>ASSETS</b>			<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
CASH AND CASH EQUIVALENTS	78.1	102.3	LOANS AND FINANCING	278.9	210.0
MARKETABLE SECURITIES	555.3	1,076.4	TRADE AND RENTAL PAYABLES	162.7	139.0
TRADE RECEIVABLES, NET	67.9	61.0	SOCIAL AND LABOR LIABILITIES	93.3	69.8
FINANCIAL INSTRUMENTS	0.2	0.1	CORPORATE PAYABLES	10.7	14.0
INVENTORIES	63.9	39.7	TAXES PAYABLE	22.8	20.3
RECOVERABLE TAXES	46.9	25.0	OTHER PAYABLES	15.9	19.9
ADVANCES PAID	42.8	24.8	<b>TOTAL CURRENT LIABILITIES</b>	<b>584.3</b>	<b>473.0</b>
OTHER RECEIVABLES	15.7	9.1			
<b>TOTAL CURRENT ASSETS</b>	<b>870.8</b>	<b>1,338.4</b>	<b>NON-CURRENT LIABILITIES</b>		
<b>NON-CURRENT ASSETS</b>			LOANS AND FINANCING	131.1	275.7
NON-CURRENT INVESTMENTS AT FAIR VALUE	12.8	13.3	PROVISIONS FOR TAX, SOCIAL SECURITY, LABOR AND CIVIL CLAIMS	10.2	6.2
RECOVERABLE TAXES	12.9	17.3	TAXES PAYABLE	27.4	5.1
JUDICIAL DEPOSITS	32.4	26.6	DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION	36.4	38.3
LONG-TERM RECEIVABLES	3.8	4.2	OTHER PAYABLES	20.7	-
PROPERTY AND EQUIPMENT	824.6	699.6	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>225.7</b>	<b>325.4</b>
INTANGIBLE ASSETS	715.7	316.1	<b>EQUITY</b>		
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,602.2</b>	<b>1,077.1</b>	CAPITAL	898.2	895.8
			CAPITAL RESERVES	720.1	915.7
			OTHER COMPREHENSIVE INCOME	0.1	-
			RETAINED EARNINGS/ACCUMULATED LOSSES	44.4	(194.4)
			<b>TOTAL EQUITY</b>	<b>1,662.9</b>	<b>1,617.2</b>
<b>TOTAL ASSETS</b>	<b>2,472.9</b>	<b>2,415.6</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,472.9</b>	<b>2,415.6</b>

# CONSOLIDATED INCOME STATEMENT – 3Q18 (R\$ MILLION)

	3Q18	3Q17	VAR %	2Q18	VAR %
<b>NET OPERATING REVENUE</b>	<b>610.9</b>	<b>443.0</b>	<b>37.9%</b>	<b>536.9</b>	<b>13.8%</b>
GROSS REVENUE FROM SALES	662.9	479.0	38.4%	578.7	14.5%
GROSS REVENUE FROM SALES DEDUCTIONS	(55.1)	(39.9)	38.0%	(45.0)	22.6%
GROSS REVENUE FROM SERVICES	3.5	4.2	-16.8%	3.5	0.0%
GROSS REVENUE FROM SERVICES DEDUCTIONS	(0.4)	(0.3)	63.5%	(0.4)	22.2%
<b>COST OF GOOD SOLD</b>	<b>(228.4)</b>	<b>(170.0)</b>	<b>34.3%</b>	<b>(205.2)</b>	<b>11.3%</b>
<b>GROSS PROFIT</b>	<b>382.5</b>	<b>273.0</b>	<b>40.1%</b>	<b>331.6</b>	<b>15.3%</b>
<b>TOTAL SELLING EXPENSES</b>	<b>(316.3)</b>	<b>(236.7)</b>	<b>33.6%</b>	<b>(292.7)</b>	<b>8.1%</b>
PERSONNEL EXPENSES	(105.5)	(79.5)	32.7%	(100.4)	5.0%
ROYALTIES AND MARKETING FUND	(57.3)	(42.6)	34.6%	(47.5)	20.6%
EXPENSES ON OCCUPANCY AND UTILITIES	(72.7)	(55.3)	31.4%	(64.3)	13.1%
PRE-OPERATING EXPENSES	(2.5)	(1.3)	91.7%	(0.7)	227.9%
DEPRECIATION AND AMORTIZATION	(31.3)	(27.9)	12.0%	(31.6)	-1.0%
OTHER SELLING EXPENSES	(47.1)	(30.1)	56.3%	(48.1)	-2.1%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>(26.6)</b>	<b>(22.4)</b>	<b>18.4%</b>	<b>(27.1)</b>	<b>-1.9%</b>
GENERAL AND ADMINISTRATIVE EXPENSES	(23.3)	(14.9)	56.0%	(21.8)	6.5%
DEPRECIATION AND AMORTIZATION	(2.0)	(3.9)	-49.2%	(2.1)	-6.5%
EXPENSES WITH MERGER AND ACQUISITIONS	(0.6)	(0.8)	-17.1%	(1.6)	-59.4%
GAIN (LOSS) FROM WRITE-OFF OF PROPERTY, EQUIPMENT AND	0.4	(0.4)	-	(0.5)	-
GAIN (LOSS) ON CLAIMS	-	0.1	-100.0%	0.0	-100.0%
COST OF STOCK OPTION PLAN	(1.1)	(2.6)	-56.6%	(1.1)	0.1%
<b>PROFIT (LOSS) BEFORE FINANCIAL INCOME</b>	<b>39.6</b>	<b>13.9</b>	<b>186.1%</b>	<b>11.9</b>	<b>233.9%</b>
<b>FINANCIAL RESULTS</b>	<b>2.3</b>	<b>(18.7)</b>	<b>-</b>	<b>(2.5)</b>	<b>-</b>
FINANCIAL EXPENSES	(9.4)	(27.0)	-65.3%	(13.2)	-28.7%
FINANCIAL INCOME	11.7	8.3	40.7%	10.7	9.7%
<b>PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>42.0</b>	<b>(4.8)</b>	<b>-</b>	<b>9.4</b>	<b>-</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>(14.9)</b>	<b>(0.1)</b>	<b>-</b>	<b>(0.8)</b>	<b>-</b>
CURRENT	(13.0)	-	-	(0.1)	-
DEFERRED	(1.9)	(0.1)	-	(0.8)	153.9%
<b>NET INCOME (LOSS)</b>	<b>27.0</b>	<b>(4.9)</b>	<b>-</b>	<b>8.6</b>	<b>215.3%</b>

# CONSOLIDATED INCOME STATEMENT – 9M18 (R\$ MILLION)

	9M18	9M17	VAR %
<b>NET OPERATING REVENUE</b>	<b>1,630.3</b>	<b>1,261.3</b>	<b>29.3%</b>
GROSS REVENUE FROM SALES	1,764.9	1,352.9	30.5%
GROSS REVENUE FROM SALES DEDUCTIONS	(143.8)	(101.6)	41.5%
GROSS REVENUE FROM SERVICES	10.2	10.6	-3.2%
GROSS REVENUE FROM SERVICES DEDUCTIONS	(1.2)	(0.6)	99.1%
<b>COST OF GOOD SOLD</b>	<b>(618.8)</b>	<b>(482.3)</b>	<b>28.3%</b>
<b>GROSS PROFIT</b>	<b>1,011.4</b>	<b>779.0</b>	<b>29.8%</b>
<b>TOTAL SELLING EXPENSES</b>	<b>(874.8)</b>	<b>(684.7)</b>	<b>27.8%</b>
PERSONNEL EXPENSES	(295.6)	(227.1)	30.2%
ROYALTIES AND MARKETING FUND	(150.2)	(122.0)	23.0%
EXPENSES WITH OCCUPANCY AND UTILITIES	(201.0)	(162.8)	23.5%
PRE-OPERATING EXPENSES	(4.1)	(2.8)	45.1%
DEPRECIATION AND AMORTIZATION	(90.7)	(75.9)	19.4%
OTHER SELLING EXPENSES	(133.4)	(94.0)	41.8%
<b>TOTAL GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>(82.3)</b>	<b>(59.6)</b>	<b>38.0%</b>
GENERAL AND ADMINISTRATIVE EXPENSES	(68.8)	(45.7)	50.7%
DEPRECIATION AND AMORTIZATION	(5.9)	(7.3)	-19.1%
EXPENSES WITH MERGER AND ACQUISITIONS	(3.1)	(1.4)	113.7%
GAIN (LOSS) FROM WRITE-OFF OF PROPERTY, EQUIPMENT AND IMPAIRMENT	(1.1)	(2.9)	-61.9%
GAIN (LOSS) ON CLAIMS	0.0	0.3	-98.6%
COST OF STOCK OPTION PLAN	(3.4)	(2.6)	30.0%
<b>PROFIT (LOSS) BEFORE FINANCIAL INCOME</b>	<b>54.4</b>	<b>34.7</b>	<b>56.7%</b>
<b>FINANCIAL RESULTS</b>	<b>7.9</b>	<b>(49.1)</b>	<b>-</b>
FINANCIAL EXPENSES	(34.1)	(69.6)	-51.0%
FINANCIAL INCOME	42.0	20.6	104.3%
<b>PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>62.2</b>	<b>(14.4)</b>	<b>-</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>(17.8)</b>	<b>(3.6)</b>	<b>-</b>
CURRENT	(14.5)	-	-
DEFERRED	(3.4)	(3.6)	-7.2%
<b>NET INCOME (LOSS)</b>	<b>44.4</b>	<b>(18.0)</b>	<b>-</b>

# CONSOLIDATED CASH FLOW (R\$ MILLION)

	9M18	9M17
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>77.8</b>	<b>46.7</b>
<b>CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>191.4</b>	<b>155.8</b>
EARNINGS (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	62.2	(14.4)
DEPRECIATION AND AMORTIZATION OF PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS	96.6	83.3
INTEREST, CHARGES, EXCHANGE DIFFERENCES AND MONETARY VARIATIONS	(1.7)	55.0
OTHERS	34.3	31.8
<b>CHANGES IN ASSETS AND LIABILITIES</b>		
TRADE RECEIVABLES, NET	0.2	(12.8)
INVENTORIES	(22.0)	(7.3)
RECOVERABLE TAXES	(15.9)	0.2
ADVANCES PAID	(17.7)	(0.9)
TRADE AND RENTAL PAYABLES	18.0	(6.8)
PAYROLL AND SOCIAL CHARGES	(0.2)	(2.0)
PAYMENT OF INTEREST ON LOANS AND FINANCINGS	(27.8)	(51.1)
OTHERS CHANGES IN ASSETS AND LIABILITIES	(48.4)	(28.4)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>1.0</b>	<b>(147.3)</b>
PURCHASES OF PROPERTY AND EQUIPMENT	(178.2)	(120.1)
PURCHASES OF INTANGIBLE ASSETS	(14.5)	(8.5)
COMBINATION PAYMENT AND NET CASH BUSINESS ACQUIRED	(360.9)	-
INVESTMENT IN MARKETABLE SECURITIES	(499.8)	(402.7)
REDEMPTION OF MARKETABLE SECURITIES	1,054.4	383.9
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(103.0)</b>	<b>51.4</b>
CAPITAL CONTRIBUTED IN THE PERIOD	2.4	-
SHARE PREMIUM INCREASE, NET OF ISSUANCE COSTS	-	150.0
ISSUANCE EXPENSES	(4.6)	-
PAYMENT OF LOANS AND FINANCINGS (PRINCIPAL)	(100.7)	(88.0)
INVESTMENTS PAYABLE	-	(10.6)
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(24.2)</b>	<b>(49.2)</b>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	102.3	256.9
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	78.1	207.7

# ADJUSTED EBITDA<sup>1</sup> AND NET DEBT (R\$ MILLION)

## EBITDA AND ADJUSTED EBITDA<sup>1</sup>

EBITDA - R\$ MILLION	3Q18	3Q17	VAR %	2Q18	VAR %	9M18	9M17	VAR %
<b>INCOME (LOSS) FOR THE PERIOD</b>	<b>27.0</b>	<b>(4.9)</b>	-	<b>8.6</b>	<b>215.3%</b>	<b>44.4</b>	<b>(18.0)</b>	-
(+) FINANCIAL INCOME (LOSS)	(2.3)	18.7	-	2.5	-	(7.9)	49.1	-
(+) DEPRECIATION AND AMORTIZATION	33.3	31.8	4.5%	33.7	-1.3%	96.6	83.3	16.0%
(+/-) INCOME TAX AND SOCIAL CONTRIBUTION	14.9	0.1	-	0.8	-	17.8	3.6	393.0%
<b>EBITDA</b>	<b>72.9</b>	<b>45.7</b>	<b>59.6%</b>	<b>45.6</b>	<b>59.9%</b>	<b>151.0</b>	<b>118.0</b>	<b>27.9%</b>
<i>EBITDA MARGIN</i>	11.9%	10.3%	160bps	8.5%	340bps	9.3%	9.4%	-10bps
(+) OTHERS EXPENSES*	(0.4)	0.3	-	0.4	-	1.1	2.6	-57.9%
(+) COST OF STOCK OPTION PLAN	1.1	2.6	-56.6%	1.1	0.1%	3.4	2.6	30.0%
(+) MERGE AND ACQUISITION EXPENSES	0.6	0.8	-17.1%	1.6	-59.4%	3.1	1.4	113.7%
(+) PRE-OPERATING EXPENSES	2.5	1.3	91.7%	0.7	227.9%	4.1	2.8	45.1%
<b>ADJUSTED EBITDA<sup>1</sup></b>	<b>76.7</b>	<b>50.6</b>	<b>51.5%</b>	<b>49.5</b>	<b>55.0%</b>	<b>162.6</b>	<b>127.4</b>	<b>27.6%</b>
<i>ADJUSTED EBITDA MARGIN</i>	12.6%	11.4%	120bps	9.2%	340bps	10.0%	10.1%	-10bps

\*Include write-off of property and equipment (damages, obsolescence, gain (loss) from asset divestment and impairment).

## TOTAL DEBT AND LEVERAGE

NET DEBT - R\$ MILLION	SEP/18	SEP/17	VAR %	JUN/18	VAR %
<b>LOANS AND FINANCINGS</b>	<b>409.9</b>	<b>523.4</b>	<b>-21.7%</b>	<b>427.2</b>	<b>-4.0%</b>
CURRENT	278.9	127.1	119.4%	284.3	-1.9%
NON-CURRENT	131.1	396.3	-66.9%	142.9	-8.3%
<b>CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES</b>	<b>646.2</b>	<b>302.9</b>	<b>113.3%</b>	<b>649.8</b>	<b>-0.6%</b>
CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES (CURRENT)	633.4	295.4	114.5%	636.8	-0.5%
MARKETABLE SECURITIES (NON-CURRENT)	12.8	7.5	69.6%	13.0	-1.3%
<b>NET DEBT</b>	<b>(236.3)</b>	<b>220.5</b>	<b>-</b>	<b>(222.7)</b>	<b>6.1%</b>
<b>ADJUSTED EBITDA (12M)</b>	<b>245.9</b>	<b>183.6</b>	<b>33.9%</b>	<b>219.8</b>	<b>11.9%</b>
<i>NET DEBT/ TOTAL ADJUSTED EBITDA (12M)</i>	<i>(1.0x)</i>	<i>1.2x</i>	<i>(2.2x)</i>	<i>(1.0x)</i>	<i>0.1x</i>

Source: BK Brasil Note:1 Adjusted EBITDA is a non-accounting measure adopted by the Company, which corresponds to EBITDA adjusted by pre-operating expenses, expenses with mergers and acquisitions, and other expenses, which the Company's Management believes are not part of the normal course of business and/or distort any analysis of the Company's operating performance, including: (i) write-off of property and equipment (damages, obsolescence, gain (loss) from asset divestment and impairment); and (ii) costs with the stock option plan

# BK BRASIL

INVESTOR RELATIONS

[www.burgerking.com.br/ri](http://www.burgerking.com.br/ri)

[ri@burgerking.com.br](mailto:ri@burgerking.com.br)

Phone: +55 11 2397-0368/0369



POPEYES

