Restaurant Research®

Concept Analysis & Benchmark Report

Chili's Grill & Bar 2026

Executive Summary

It is worth reiterating our conclusion last year that Chili's has redefined what is possible in the restaurant industry by simply providing guests with compelling value and a fun time, even in an economic environment that is distinguished by steady, and substantial traffic declines dating back to covid. The wild success of its FY25 system comps (up +25% y/y) followed by +22% 1QFY26 results and another +9% in 2QFY26 provides a clear testimony to the latent consumer demand for attractive price points (i.e. the chain's $10.99 3 for Me Big QP Burger which includes a beverage & starter) and a $17 "Triple Dipper" appetizer that is not so cheap, but part of a good time for any group. The $12.99 Big Smasher Burger (the OG anchor to its 3 for Me platform) continues to make easy mockery of QSR alternatives. However, there is more to Chili's secret sauce in that not only is the chain able to translate these compelling offers into trial, but its operational execution has been instrumental in driving return visits (proving that dining-out has as much to do with service as food quality). In conclusion, Chili's provides hope for the restaurant industry that a simple return to the basics of fun, compelling value and commanding quality can help restore traffic gains to a sector that seems to have lost its mojo.

Parent Company Summary

Parent Company	Ticker	Corp. Debt Rating	Net Debt [(1)]/ EBITDA	EV/ EBITDA	Stock Performance		
					2024	TTM	Feb-26
Brinker International, Inc.	EAT	B1	3.11	9.90	206.4%	-10.1%	
$1B+ Chains			5.40	14.47	-3.8%	-16.5%	

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(1) Net Debt includes operating leases.

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