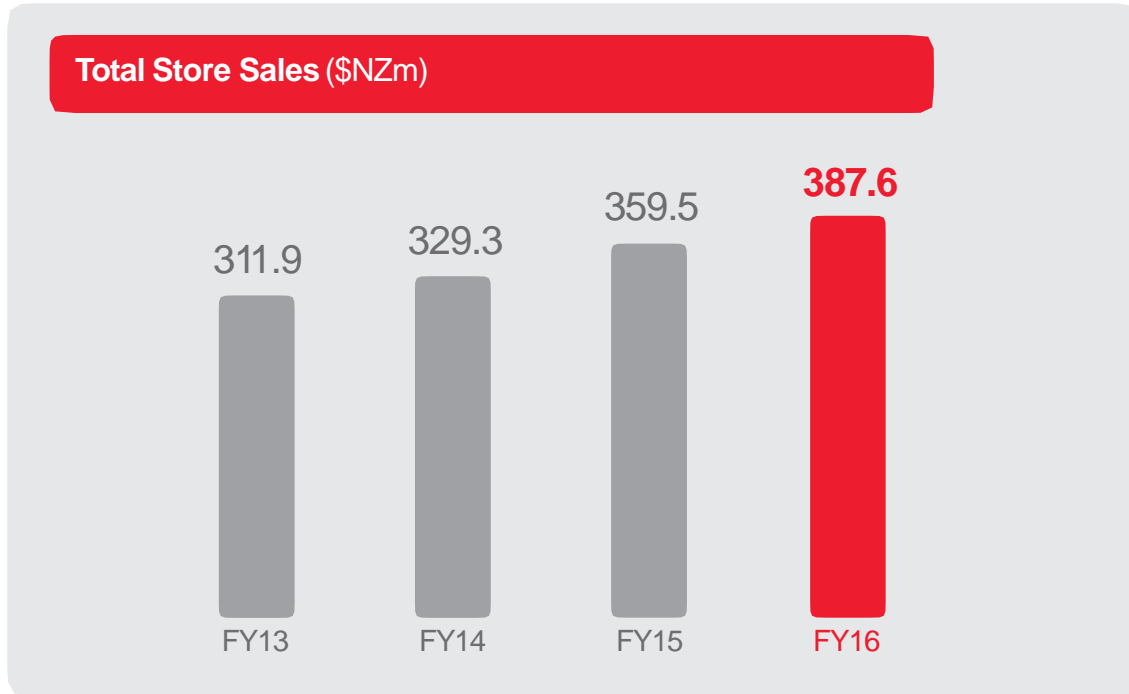


CEO'S ADDRESS

Russel Creedy



Total Store Sales



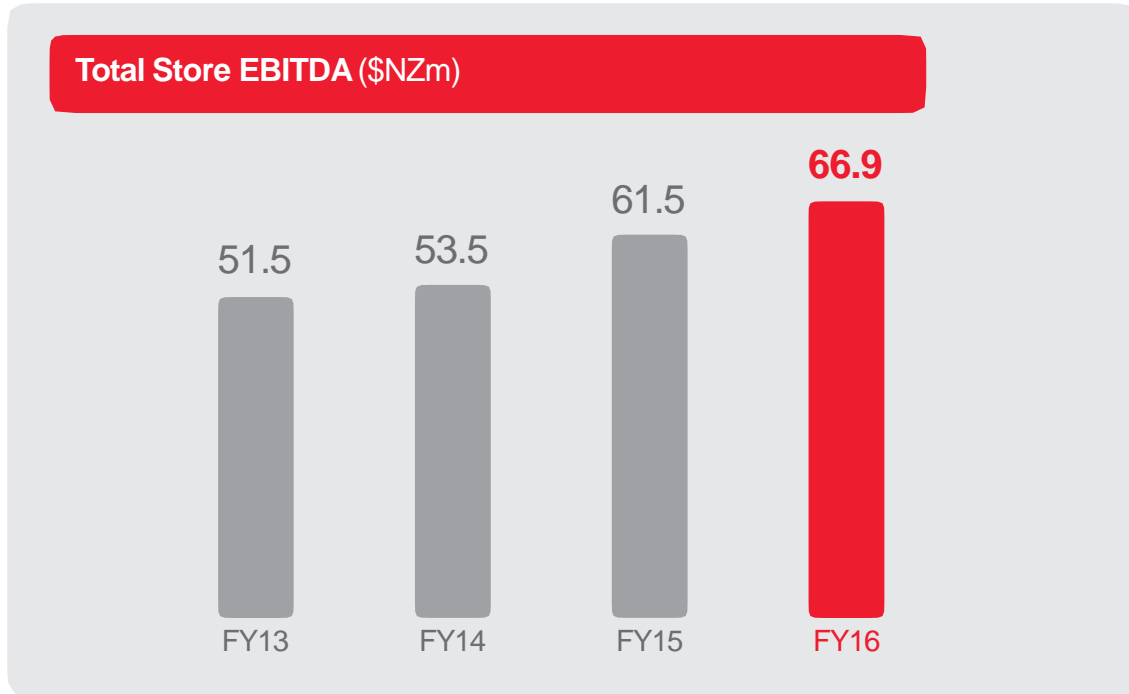
Total Sales up

+7.8%

Same Store Sales up

+5.3%

Total Margins

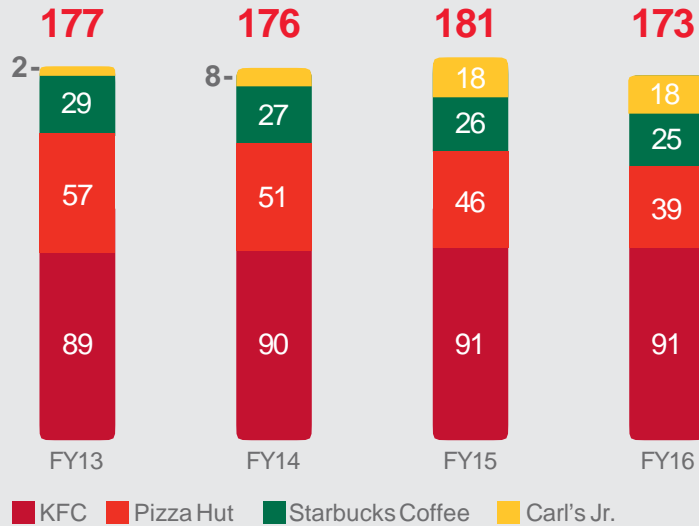


Store EBITDA

+\$5.4m

Total Store Numbers

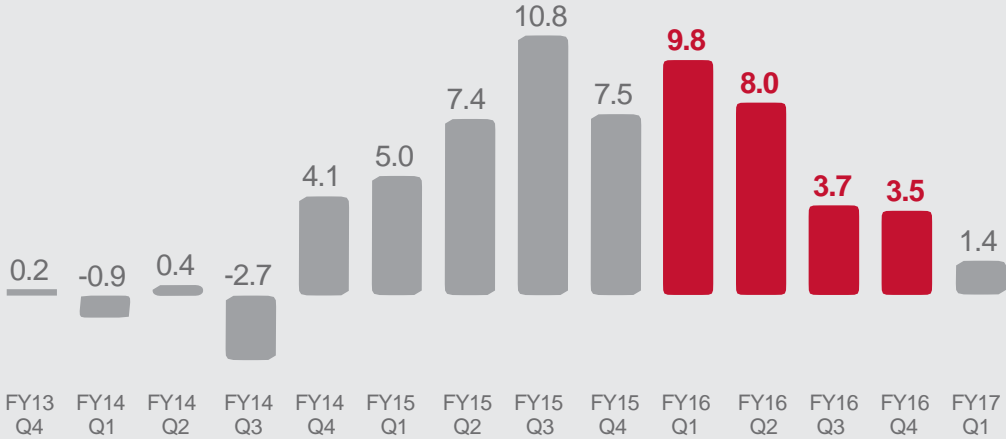
Store Count (NZ)



KFC Quarterly Same Store Sales



KFC Same Store Sales (%)



KFC Margins



KFC EBITDA (\$NZm)



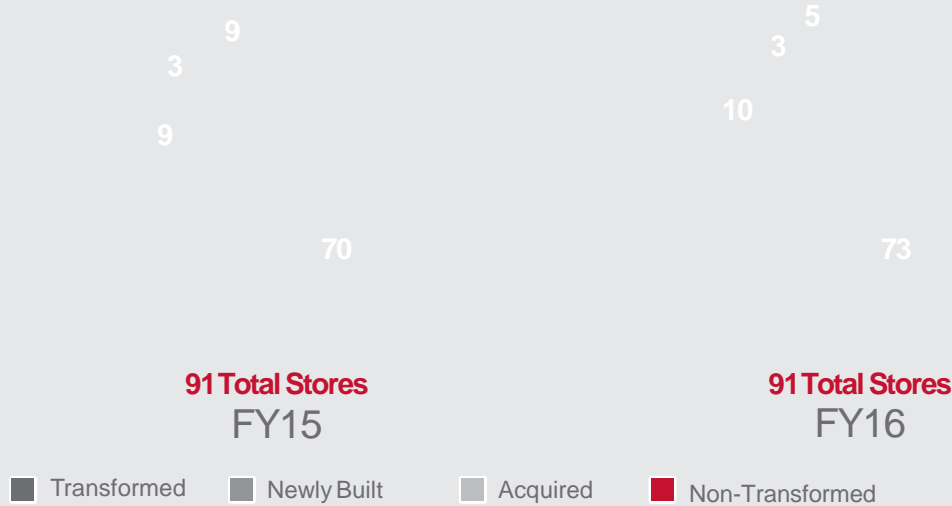
Earnings up

+12.6%

KFC Transformed Stores



KFC Store Numbers



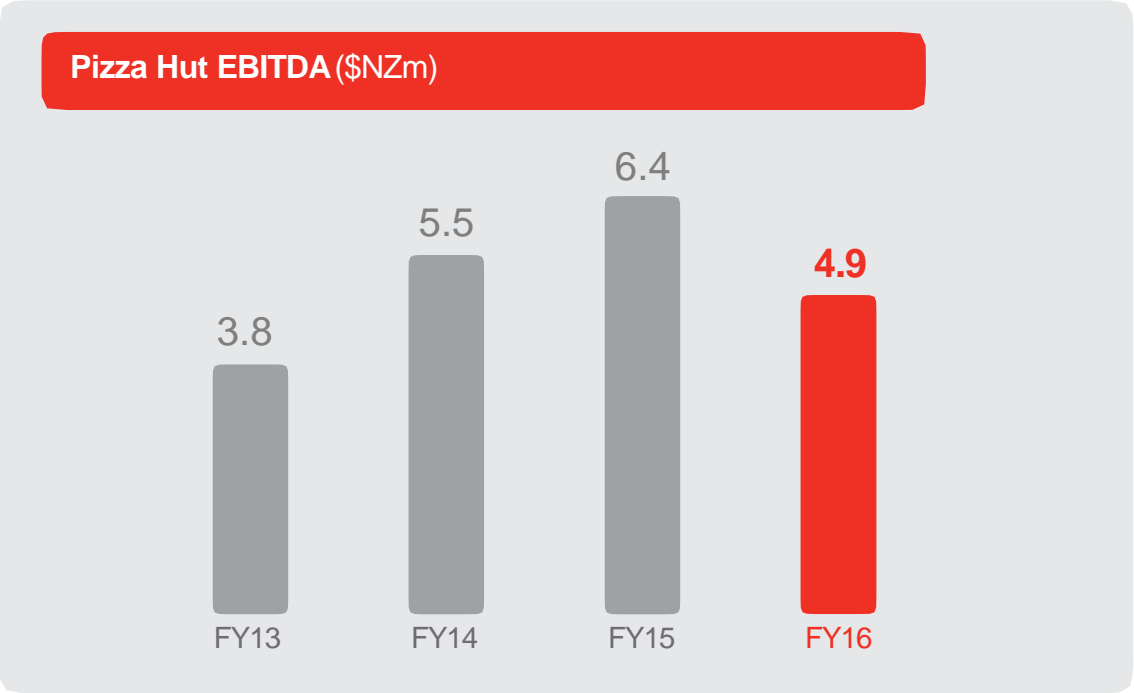
Pizza Hut Quarterly Same Store Sales



Pizza Hut Same Store Sales (%)



Pizza Hut Margins



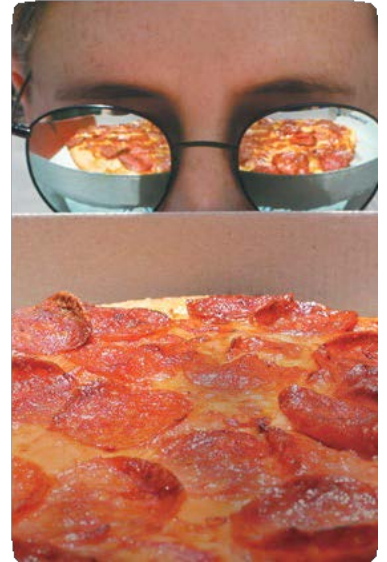
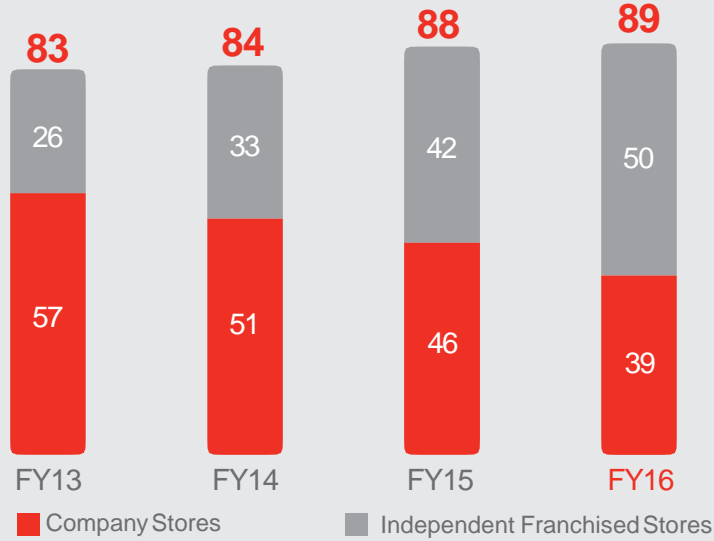
Jese 14 April 2015

49 17 4

Pizza Hut Store Ownership



Pizza Hut Store Numbers (year end)



Matilda 3 December 2015

👍 23 💬 14 ➡ 4

Starbucks Coffee Margins



Starbucks EBITDA (\$NZm)



"Coffee Queen"

Gemma 03 June 2015

58 28 3

Carl's Jr. Total Sales



Carl's Jr. Sales (\$NZm)



"My kinda cake"

Jake 27 Oct 2015

👍 58

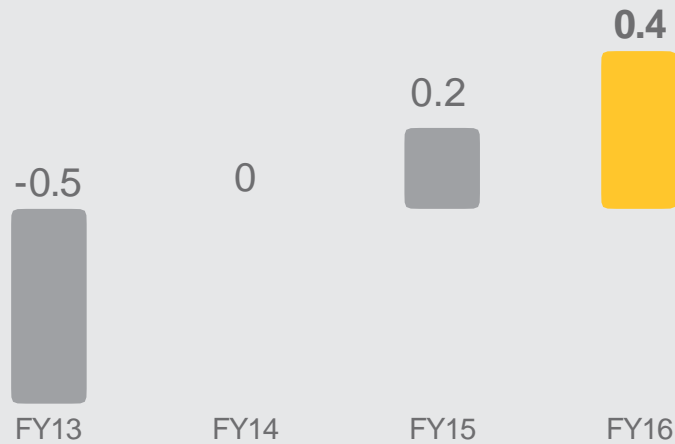
💬 28

➦ 3

Carl's Jr. Margins



EBITDA (\$NZm)



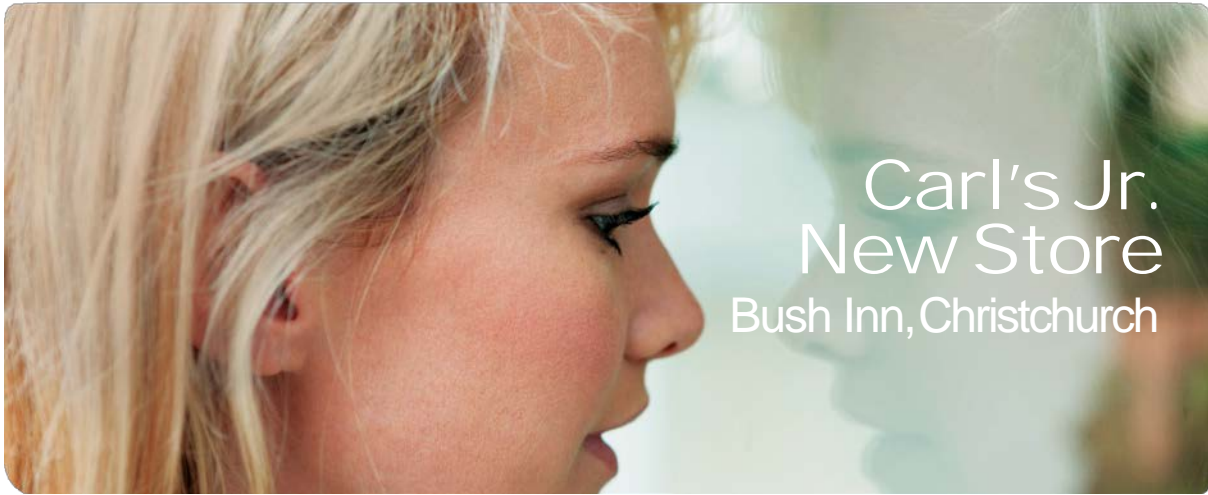
"Game
on!"

Jazzee 1 Feb 2015

65

32

5



Australian Expansion



QSR investment ticks the boxes

- ✓ **Largest portfolio of KFC restaurants in New South Wales**
- ✓ **Strong and consistent financial performance**
- ✓ **Opportunity to add significant scale in “one step”**
- ✓ **Highly cash generative**
- ✓ **Experienced and stable management team**

QSR growth opportunities

- **Expand restaurant network**
- **Re-investment in existing stores**
- **Performance improvements**
- **Acquire other franchises/portfolios**

KFC in Australia

There are over 600 KFC restaurants across Australia, with the majority located on the east coast

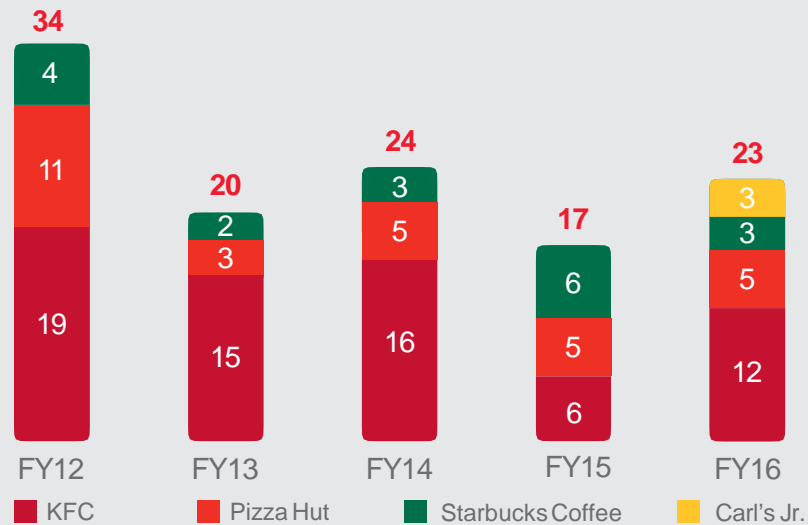
Western Australia
c.40 restaurants



QSR is the largest KFC franchisee in NSW

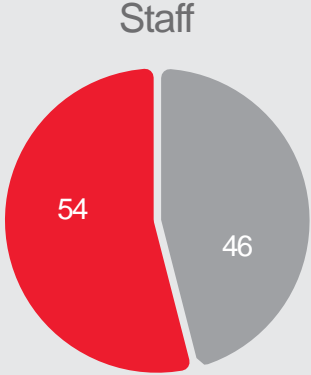
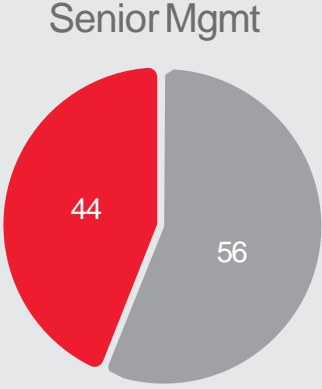
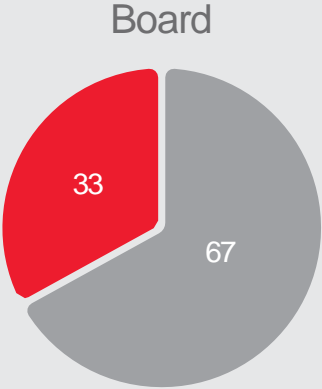
Health and Safety

Lost Time Injuries (per million hours worked)



Gender Diversity

Gender Diversity (FY16)



Female Male

