

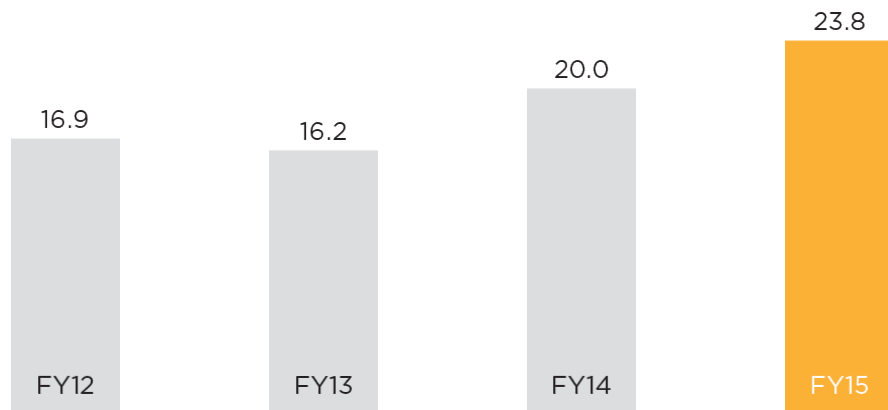
Chairman's Address

TED VAN ARKEL



NET PROFIT AFTER TAX

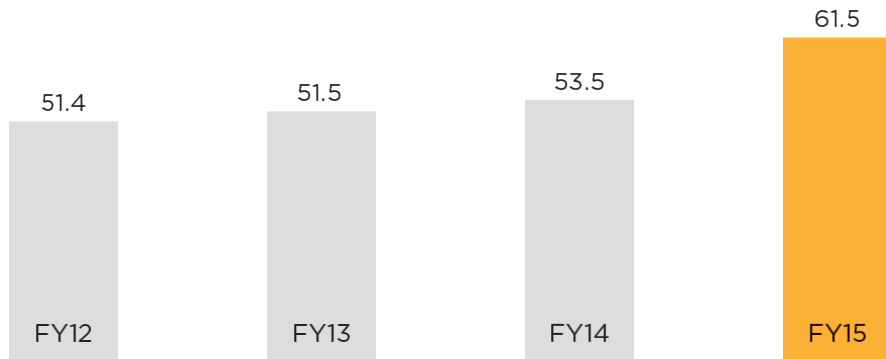
TOTAL NPAT (\$NZ MILLIONS)



FY14 INCREASE
OF 19%

TOTAL MARGINS

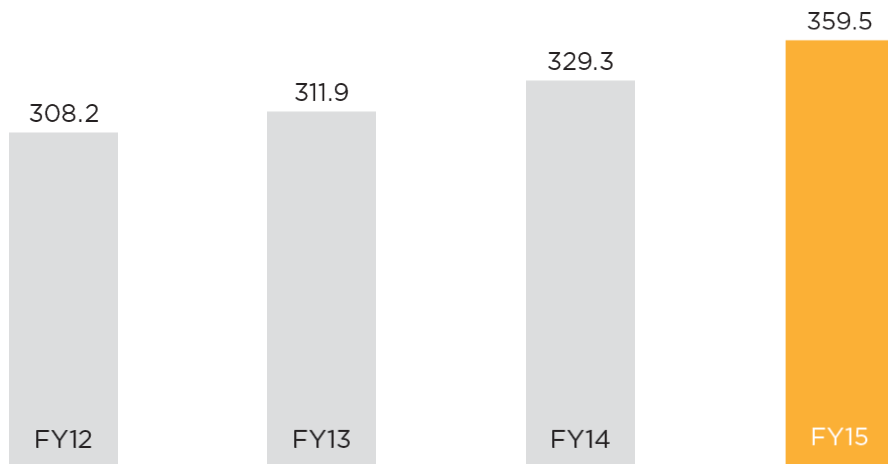
TOTAL STORE EBITDA (\$NZ MILLIONS)



FY14 INCREASE
OF 15%

TOTAL STORE SALES

TOTAL SALES (\$NZ MILLIONS)



FY14 INCREASE
OF 9%

SAME STORE SALES
UP 6%

HIGHLIGHTS



Sales
UP 10% TO
RECORD HIGH
OF
\$265m



Strong
SAME STORE
SALES GROWTH

up **6%**

FOR THE THIRD
CONSECUTIVE YEAR
NETWORK SALES
\$82m UP 12%



Record
EARNINGS AT
\$4.3m



Three
NEW STORES
AND SEVEN ACQUIRED

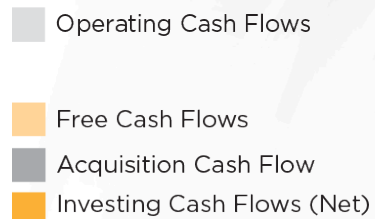
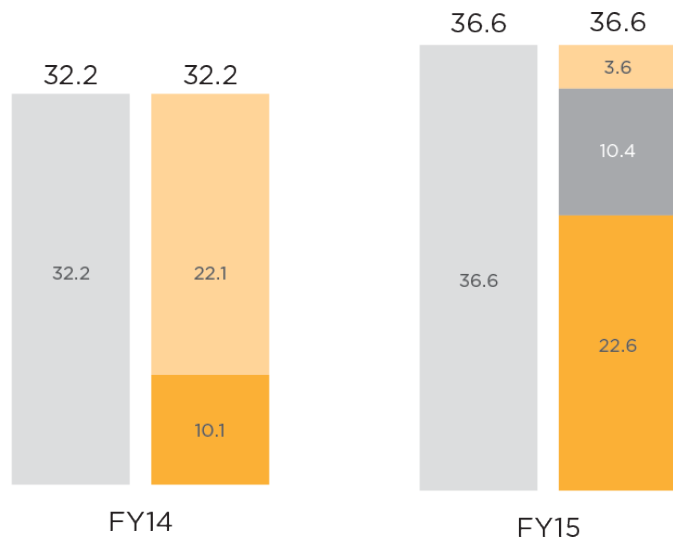


POSITIVE EARNINGS
FOR THE YEAR
AND SALES OVER
\$20m



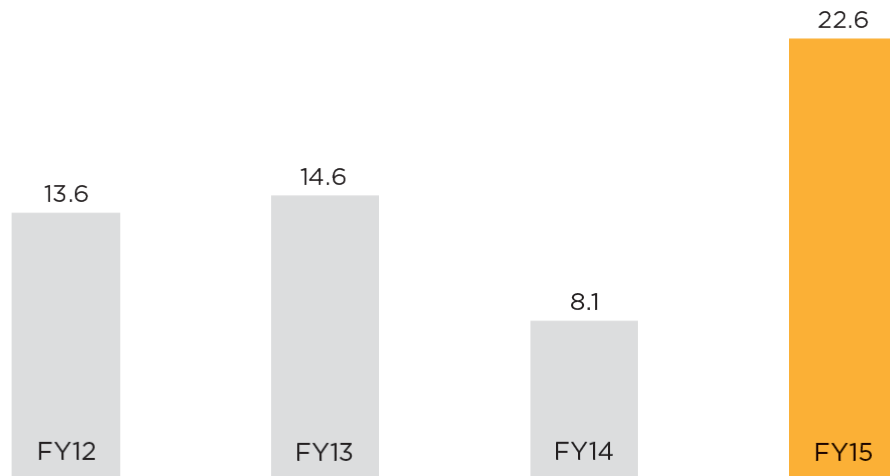
CASH FLOWS

CASH FLOWS (\$NZ MILLIONS)



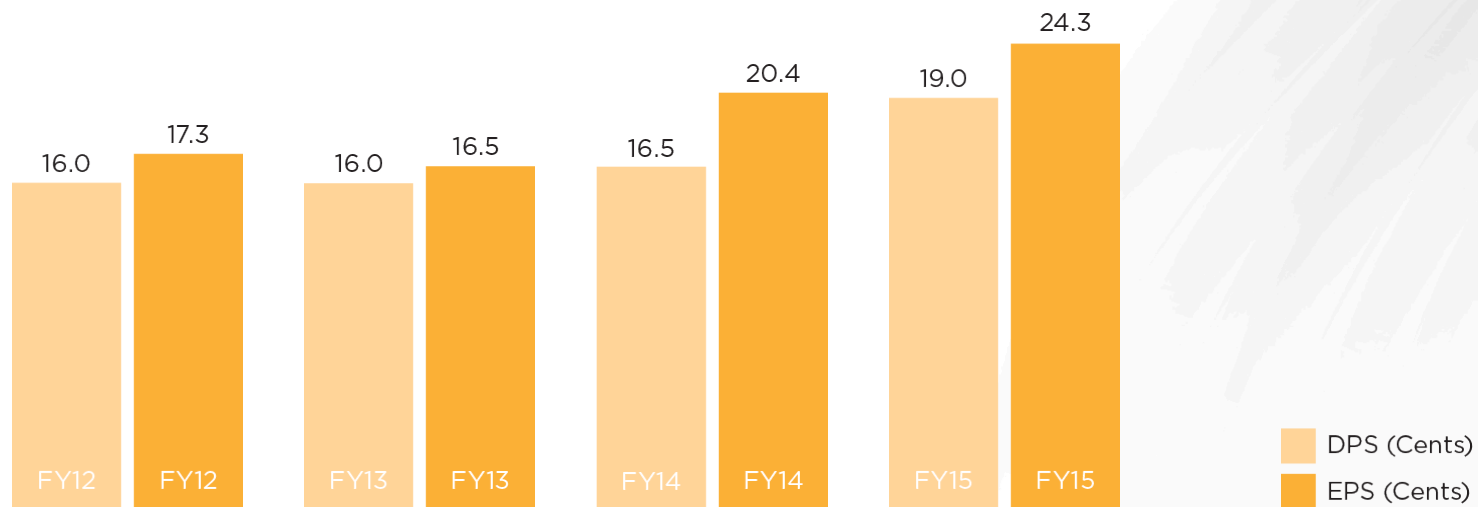
BANK DEBT

BANK DEBT (\$NZ MILLIONS)



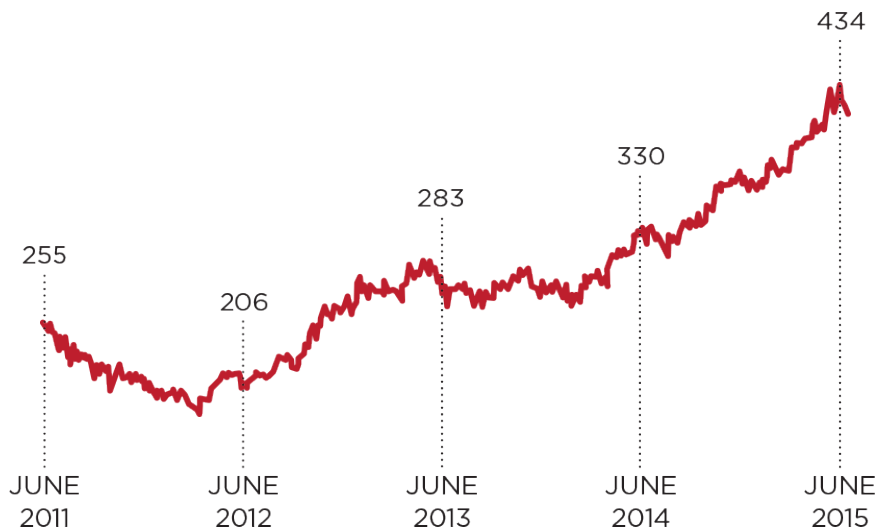
DIVIDENDS

ANNUAL DIVIDENDS (\$NZ CENTS PER SHARE)



COMPANY SHARE PRICE

SHARE PRICE (\$NZ CENTS)



12 month gross return

OF 38%

DIRECTORS



Ted van Arkel



Sue Suckling



Danny Diab



Hamish Stevens



RESTAURANT BRANDS MOVES FORWARD WITH **PACE & PURPOSE**



STRATEGIES



CONTINUING
SALES MOMENTUM
Greater
USE OF
TECHNOLOGY
COMPLETION OF
STORE
TRANSFORMATION



FIRST QUARTER SALES

Year-on-Year Quarter 1 Sales Growth	FY16	FY15
Total Sales Growth		
KFC	13.2%	5.2%
Pizza Hut	-7.6%	0.3%
Starbucks Coffee	6.6%	2.2%
Carl's Jr.	119.2%	59.7%
All Stores	14.7%	5.9%
Same Store Sales Growth		
KFC	9.8%	5.0%
Pizza Hut	-0.5%	9.3%
Starbucks Coffee	8.9%	5.5%
Carl's Jr.	-5.2%	-36.2%
All Stores	7.6%	4.3%

OUTLOOK

Restaurant

BRANDS

SALES TRENDS CONTINUE TO IMPROVE
INTO SECOND QUARTER

DRIVE PROFIT
Growth 2015
TO A RESULT IN
excess of **\$24m**
