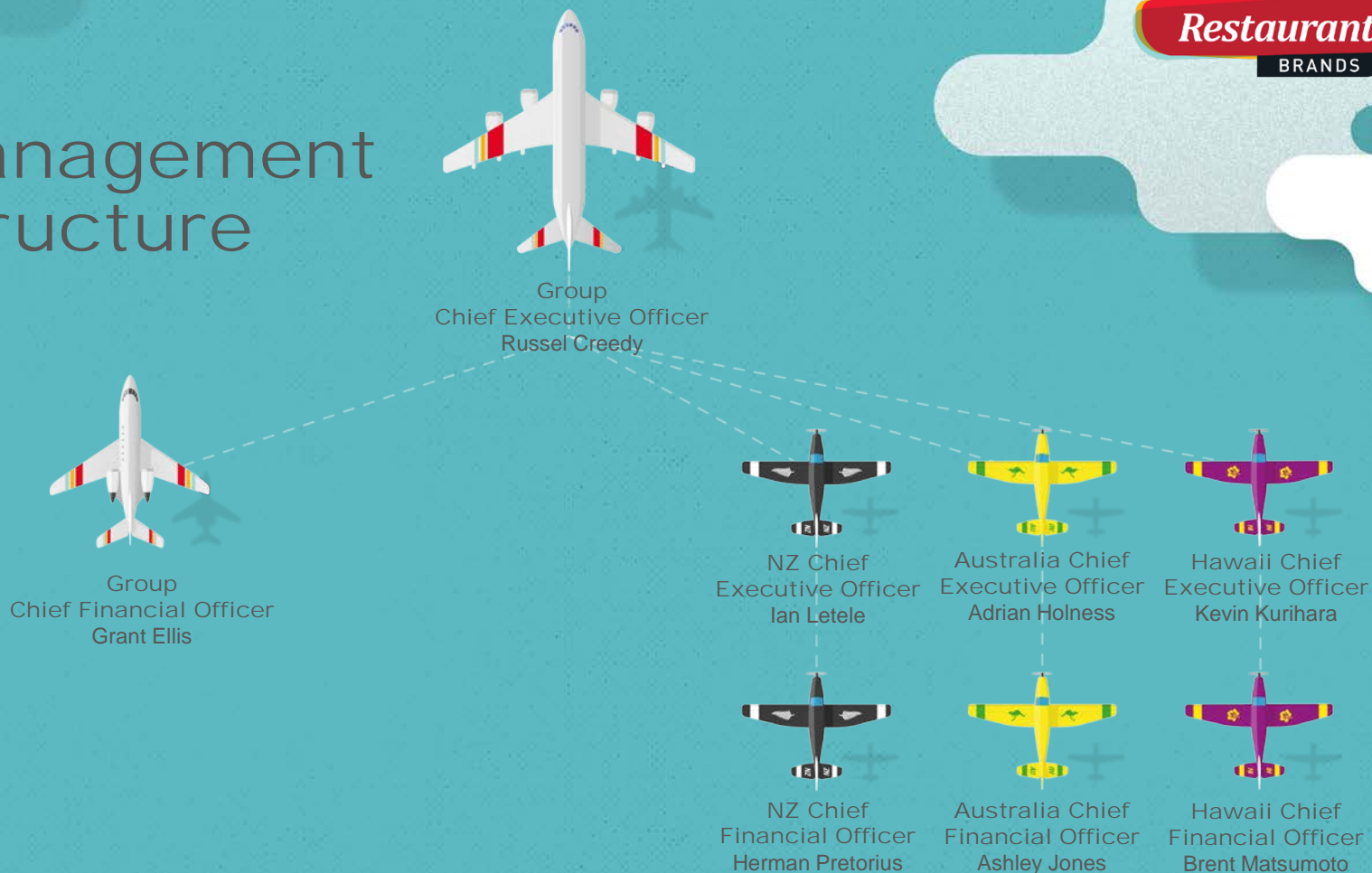


CEO'S ADDRESS

Russel  
Creedy

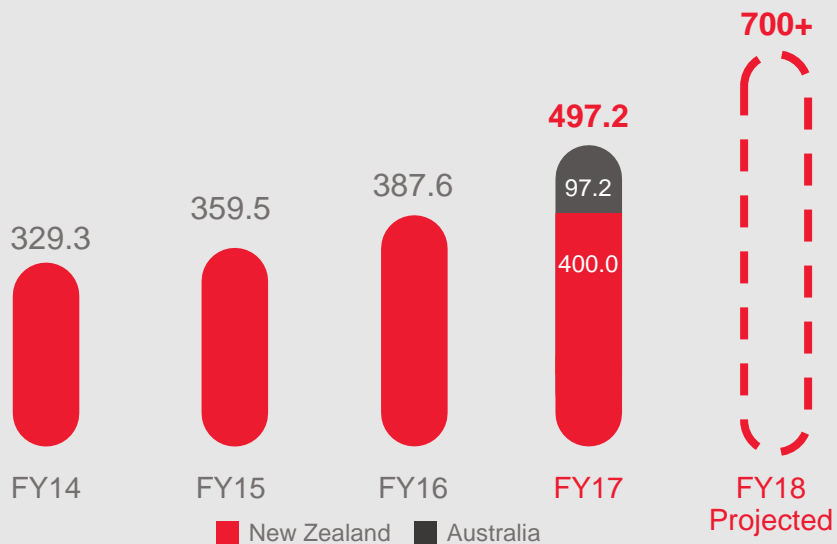


# Management Structure



# Total Sales

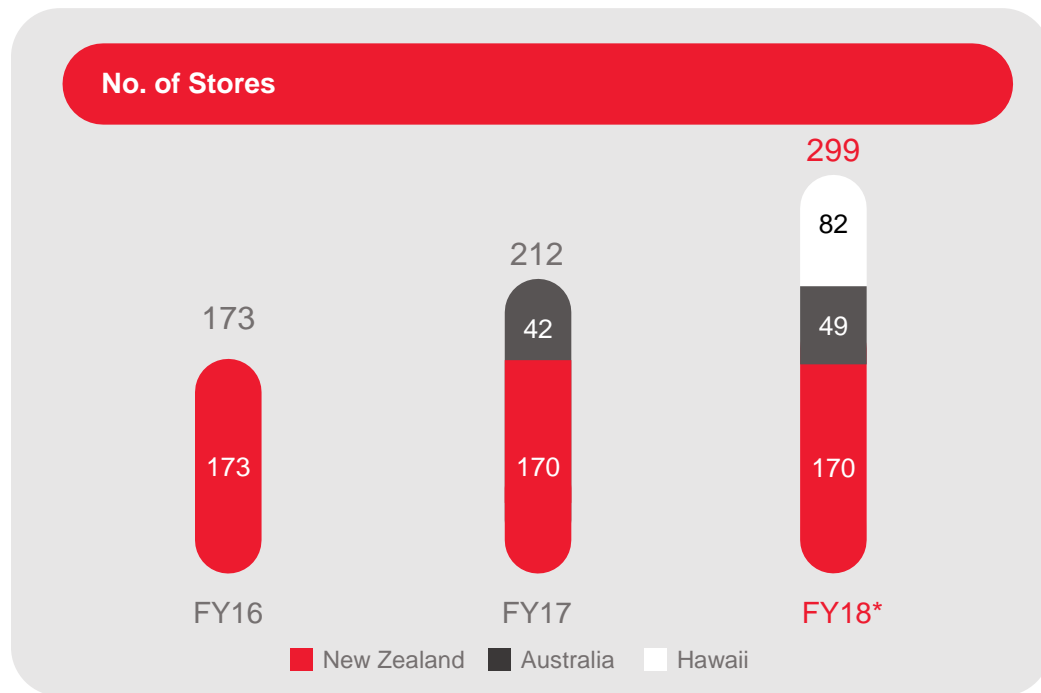
## Store Sales (NZ\$m)



## FY17 Store Sales

**+28.3%**

# Store Numbers



\* Current (June)

Store numbers FY17 year end

**+39** stores

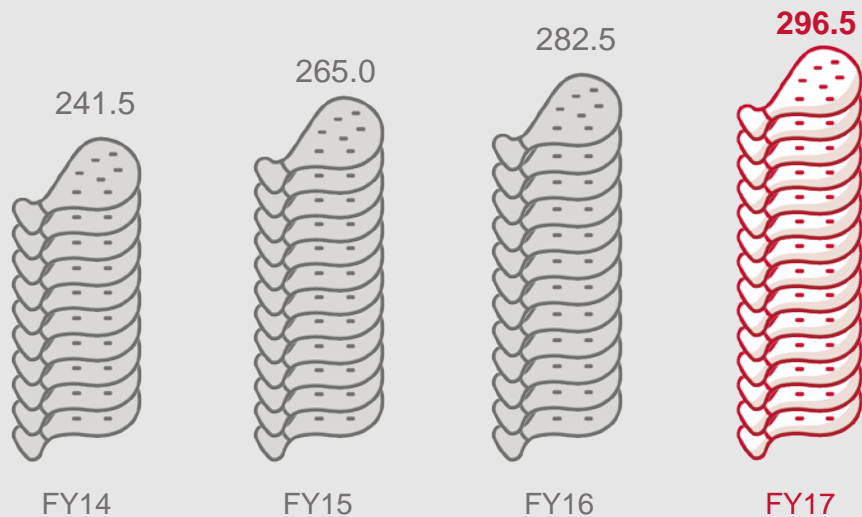


# KFC NZ Total Sales

Restaurant

BRANDS

Sales (NZ\$m)



FY17 Same Store Sales

**+3.6%**



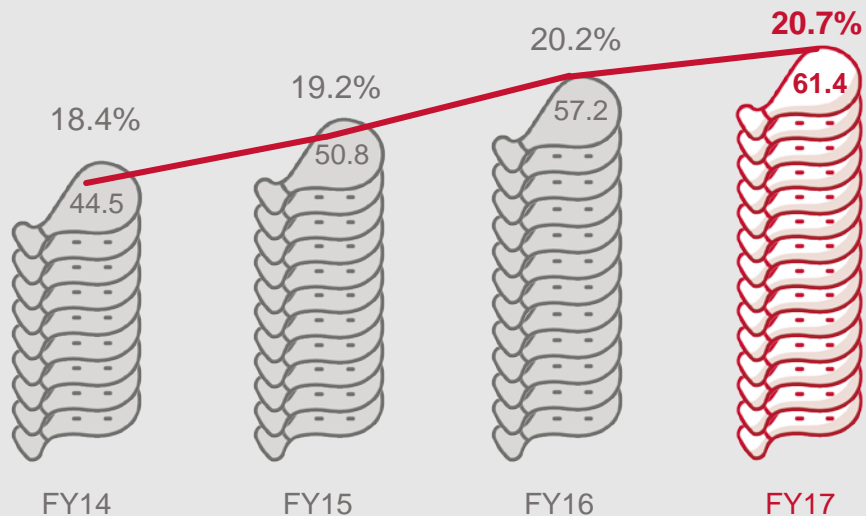


# KFC NZ EBITDA

Restaurant

BRANDS

EBITDA (NZ\$m)



EBITDA (\$NZm)

EBITDA % of Sales

FY17 EBITDA

+7.5%

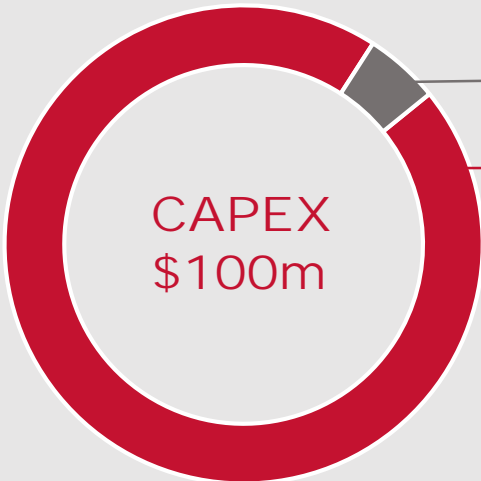




# KFC Store Transformation



## Store Transformations



4  
Non-transformed

75  
Transformations

10  
New Built Stores

3  
Acquired Transformed Stores

=

88  
Transformed  
Stores

11 year increase in EBITDA

**\$30m  
to \$60m**



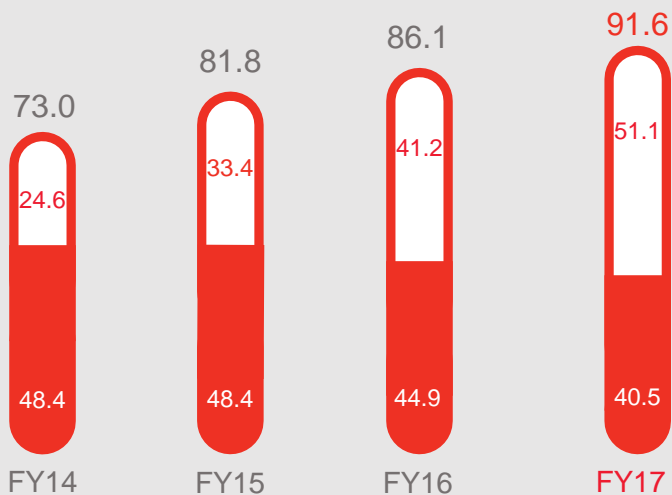


# Pizza Hut NZ Sales

Restaurant

BRANDS

## System Sales (NZ\$m)



□ Independent Franchisee    ■ Restaurant Brands

## Same Store Sales (RBD Stores)

**+3.6%**



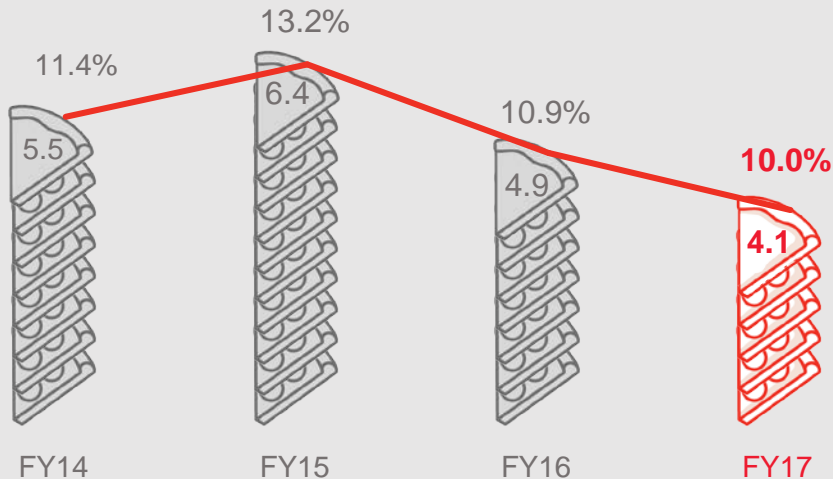




# Pizza Hut NZ EBITDA



## RBD Stores EBITDA (NZ\$m)



EBITDA (\$NZm)

EBITDA % of Sales

FY17 EBITDA

**-17.2%**

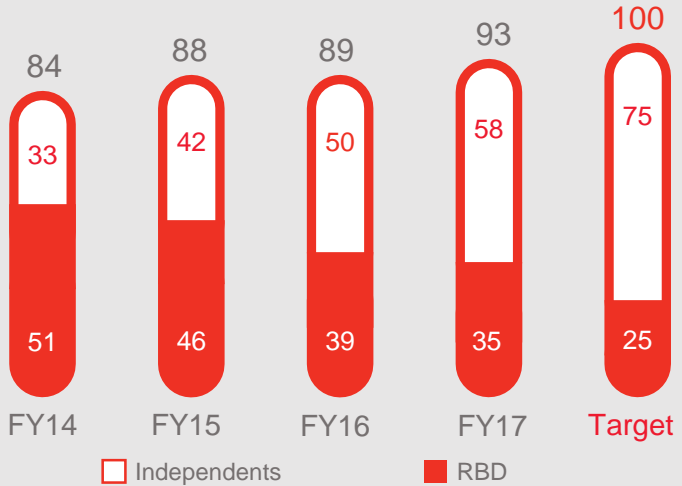




# Pizza Hut NZ - Stores Network Numbers



Pizza Hut Network Store Numbers



Network store numbers growing

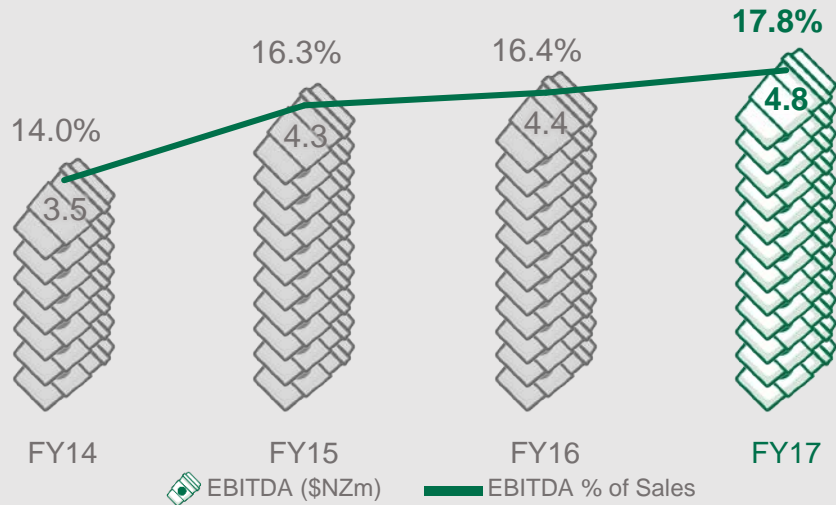




# Starbucks 4 Year EBITDA



## EBITDA (NZ\$m)



FY17 EBITDA

# +8.0%



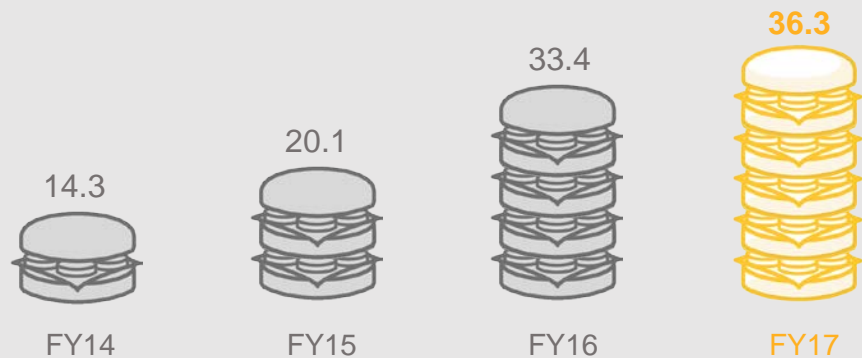


# Carl's Jr. Sales

Restaurant

BRANDS

Sales (NZ\$m)



FY17 Sales

+9.0%

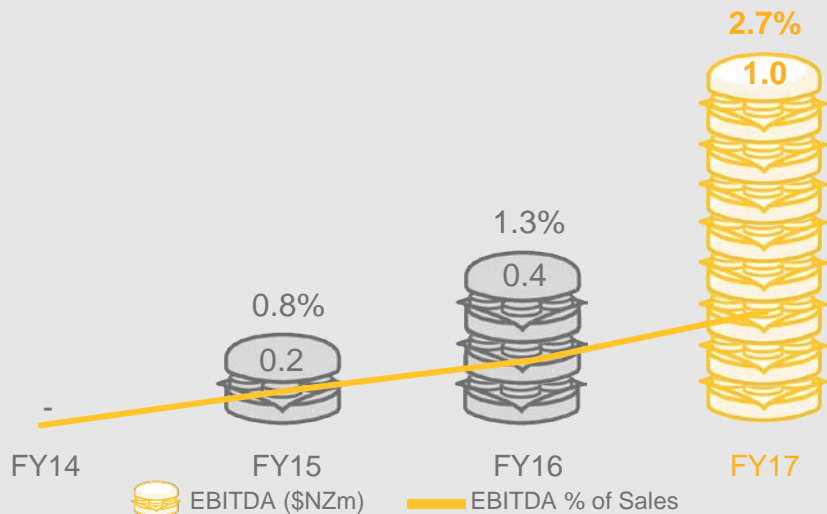




# Carl's Jr. EBITDA



## EBITDA (NZ\$m)



FY17 EBITDA

# +120.7%



# Carl's Jr. Christchurch (Bush Inn)



# KFC Australia

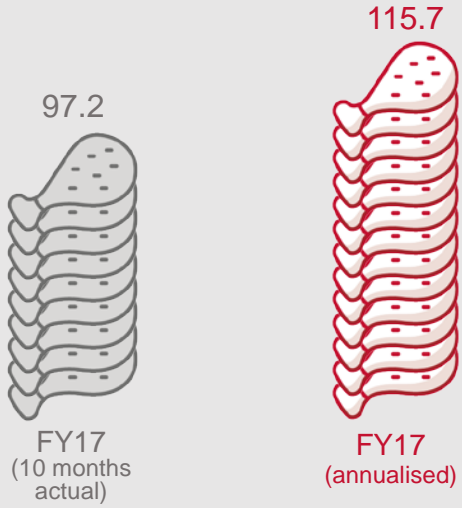




# KFC Australia Sales



## QSR – Sales above forecast (NZ\$m)



Sales above target

# +9.6%

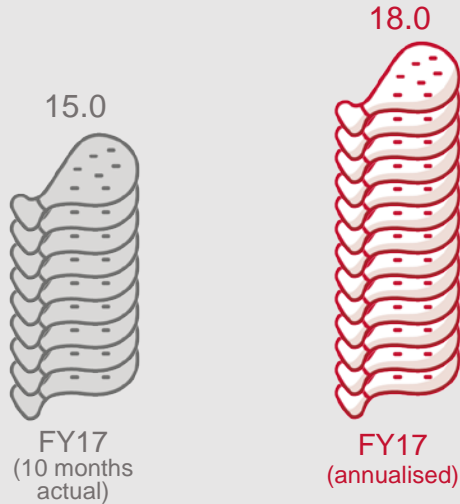




# KFC Australia EBITDA



EBITDA above forecast (NZ\$m)



Earnings above target

# +20.0%



# KFC Australia Growth Opportunities

*Restaurant*  
BRANDS

## Expand restaurant network

Infill opportunities to increase the restaurant portfolio footprint in existing trade areas

## Acquire other franchise portfolios

Potential scope to acquire other franchise portfolios in the KFC network

## Potential acquisition of Yum! restaurants


Yum! owns approximately 160 KFC restaurants in Australia and is selling a number off to franchisees



Two new stores  
under construction



Five independent  
franchisee  
stores acquired



RBD is in discussions  
with Yum! on the  
possible purchase of  
some of these stores



# KFC in Australia

**Restaurant**  
BRANDS

There are over 600 KFC restaurants across Australia, 450 held by franchisees

**Western Australia**  
c.40 restaurants



**Northern Territory**  
c.5 restaurants

**Queensland**  
c.130  
restaurants

**New South Wales**  
c.200 restaurants

**South Australia**  
c.50 restaurants

**ACT**  
c.15 restaurants

**Victoria**  
c.150 restaurants

**TAS**

**Tasmania**  
c.15 restaurants

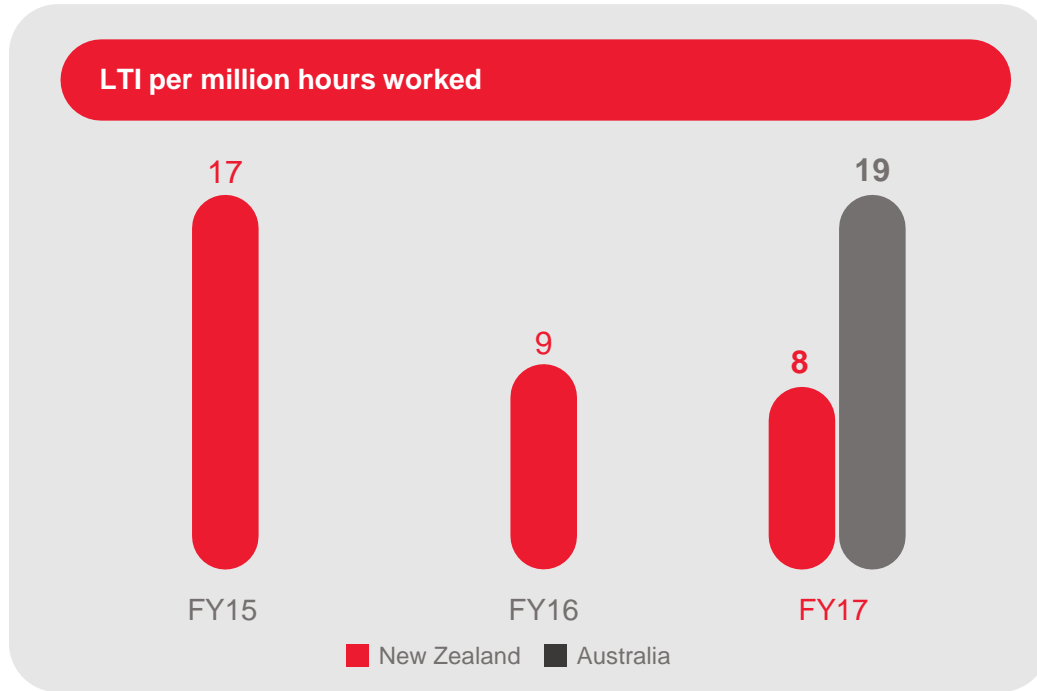
# Taco Bell Kailua

*Restaurant*  
BRANDS





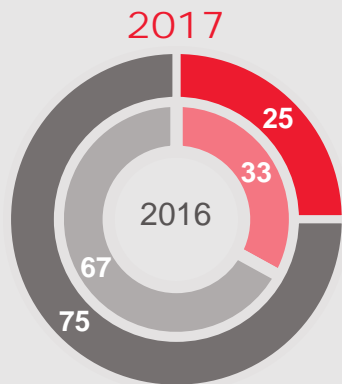
# Lost Time Injuries



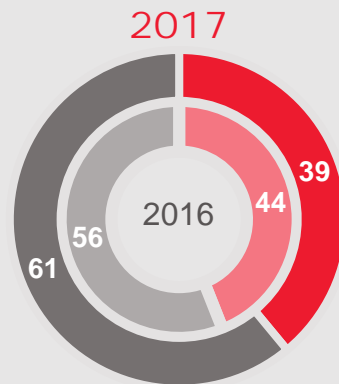
Lost time injuries continue to reduce in NZ

# Gender Diversity

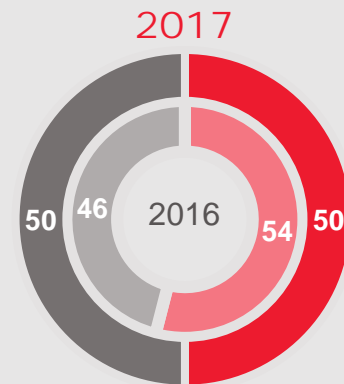
## Directors



## Officers



## Employees



■ Male      ■ Female

