

# BreadTalk Group Limited

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Financial Results  
First Quarter 2016

Bakery

Food Atrium

Restaurant

# 1Q 2016 FINANCIAL HIGHLIGHTS

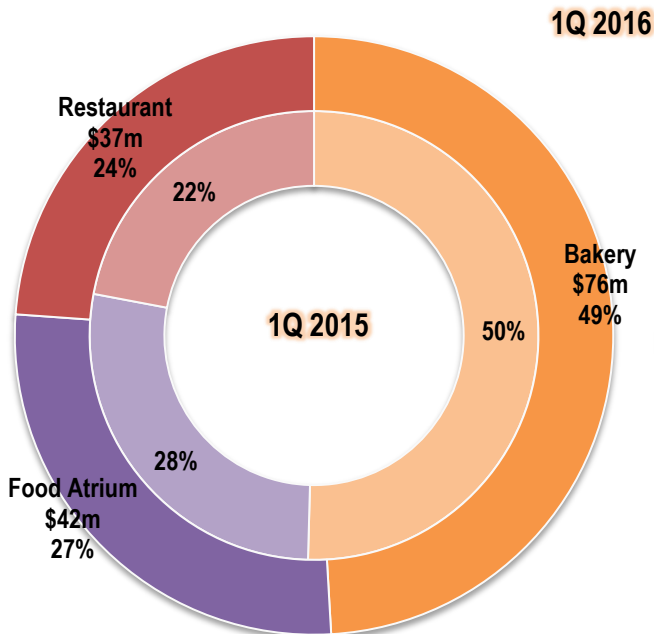
## Income Statement Highlights

S\$ million	1Q 2016	1Q 2015	Y/Y
<b>Revenue</b>	<b>154.6</b>	<b>152.5</b>	<b>1.4%</b>
<i>Bakery</i>	75.9	76.9	-1.3%
<i>Food Atrium</i>	41.8	42.0	-0.4%
<i>Restaurant</i>	36.9	33.6	9.9%
<b>EBITDA</b>	<b>20.0</b>	<b>18.3</b>	<b>8.8%</b>
<i>Bakery</i>	6.8	6.1	10.6%
<i>Food Atrium</i>	0.9	5.2	-81.8%
<i>Restaurant</i>	6.5	5.7	14.8%
<i>Others</i>	5.7	1.3	324.7%
<b>EBITDA margin</b>	<b>12.9%</b>	<b>12.0%</b>	<b>+0.9 ppt</b>
<b>Net profit</b>	<b>2.4</b>	<b>2.0</b>	<b>22.2%</b>
<b>Net margin</b>	<b>1.6%</b>	<b>1.3%</b>	<b>+0.3 ppt</b>
<b>EPS (cents)</b>	0.87	0.71	22.4%
<b>DPS (cents), Special</b>	1.35	0.00	N.M.

# GROUP KEY FINANCIAL HIGHLIGHTS

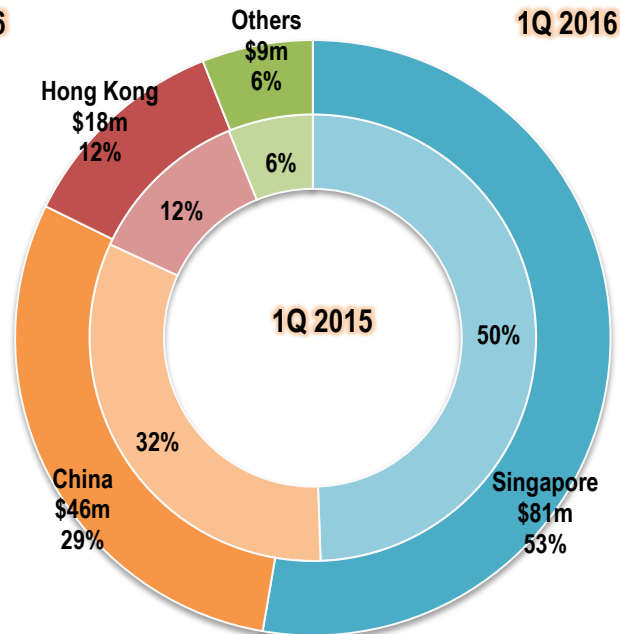
## REVENUE MIX BY BUSINESS

1Q 2016 Revenue: S\$155m



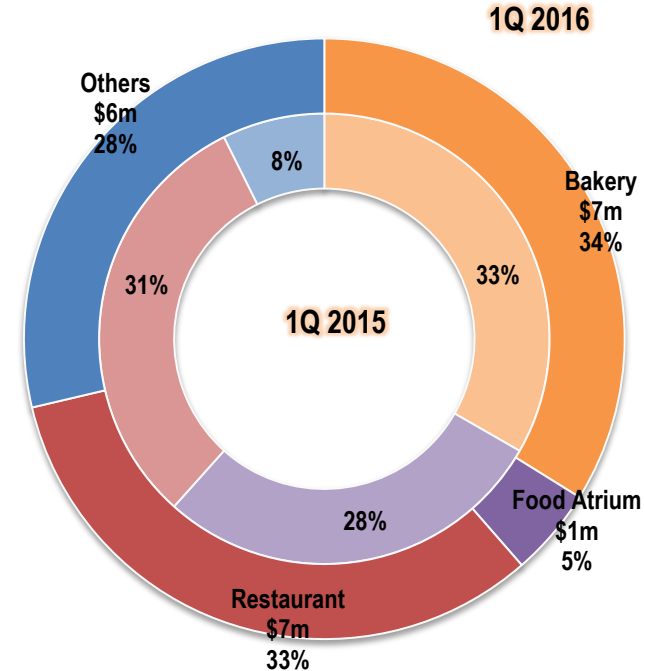
## REVENUE MIX BY GEOGRAPHY

1Q 2016 Revenue by Geography



## EBITDA MIX BY BUSINESS

1Q 2016 EBITDA: S\$20m



# 1Q 2016 FINANCIAL HIGHLIGHTS

## Balance Sheet Highlights

S\$ million	1Q 2016	FY 2015
<b>Total assets</b>	<b>533</b>	<b>545</b>
Cash and cash equivalents	101	95
Accounts receivables	67	75
Inventories	9	10
<b>Current assets</b>	<b>177</b>	<b>179</b>
Property, plant and equipment	196	206
Investment securities	90	90
<b>Non-current assets</b>	<b>356</b>	<b>366</b>
<b>Total liabilities</b>	<b>385</b>	<b>399</b>
Accounts payables	84	94
<b>Current liabilities</b>	<b>254</b>	<b>262</b>
<b>Non-current liabilities</b>	<b>130</b>	<b>136</b>
<b>Net debt</b>	<b>96</b>	<b>107</b>

# 1Q 2016 FINANCIAL HIGHLIGHTS

## Cash Flow Highlights

S\$ million	1Q 2016	1Q 2015
Operating cash flow before working capital changes	15	15
Net cash flow from operating activities	10	5
Less:		
Capital expenditure	(12)	(17)
Investment in associate & joint venture	(1)	(1)
Net cash flow from (used in) investing activities	3	(17)
Free cash flow	(3)	(13)
Net (decrease)/increase in bank borrowings	(5)	3
Net cash flow (used in) from financing activities	(6)	2
Net cash flow	7	(11)

# 1Q 2016 FINANCIAL HIGHLIGHTS

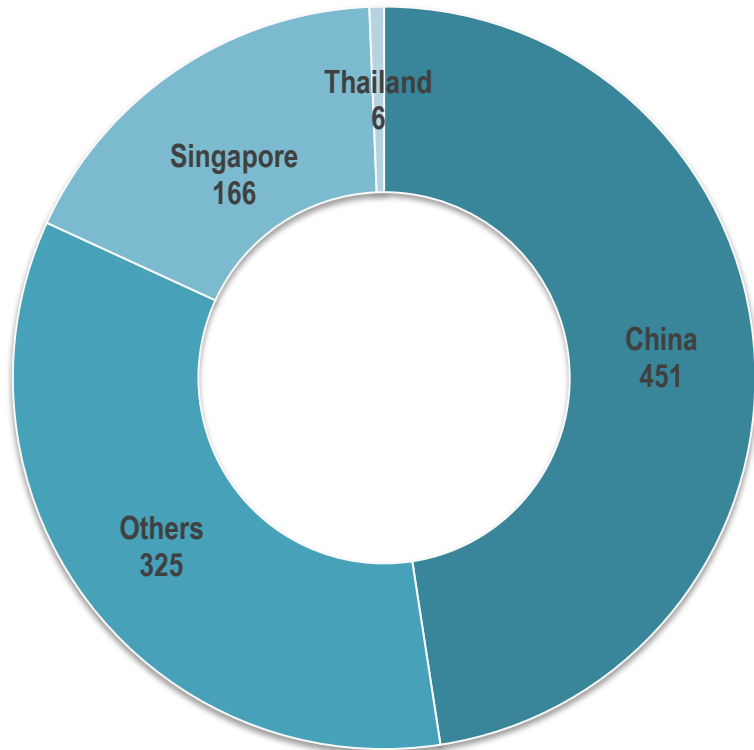
## Financial Ratios

	1Q 2016	FY 2015
Trade receivables turnover (days) - Franchisee	89	93
Trade receivables turnover (days) - Non franchisee	1	2
Total receivables turnover (days)	7	8
Inventory turnover (days)	24	24
Trade payables turnover (days)	26	27
Cash conversion cycle (days)	5	4
Net debt/Shareholder's Equity	0.74x	0.83x
Net debt/EBITDA	4.82x	1.38x
EBITDA/Interest expense	14.64x	14.56x

# STRONG PRESENCE ACROSS ASIA

Strong foothold across **16** territories in Asia and Middle East

Number of Outlet Distribution by Geography

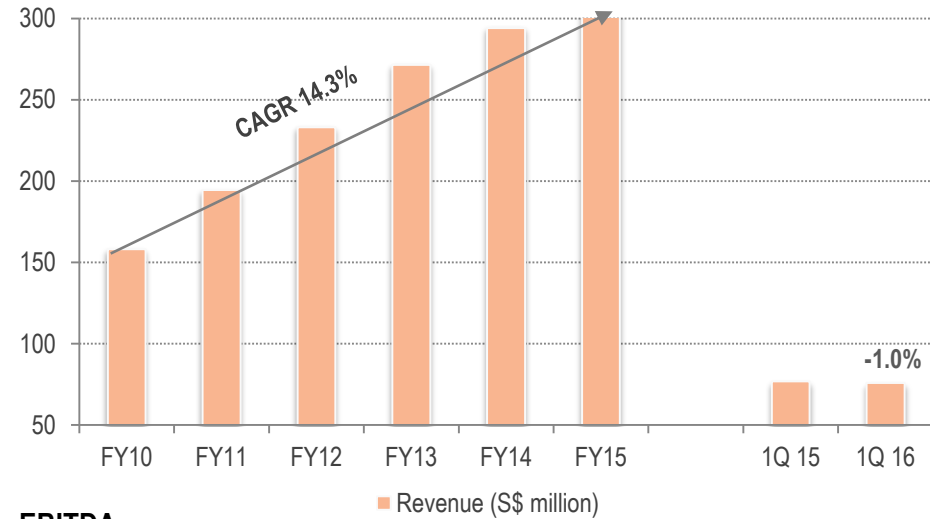


Number of Outlet Distribution by Business Segment

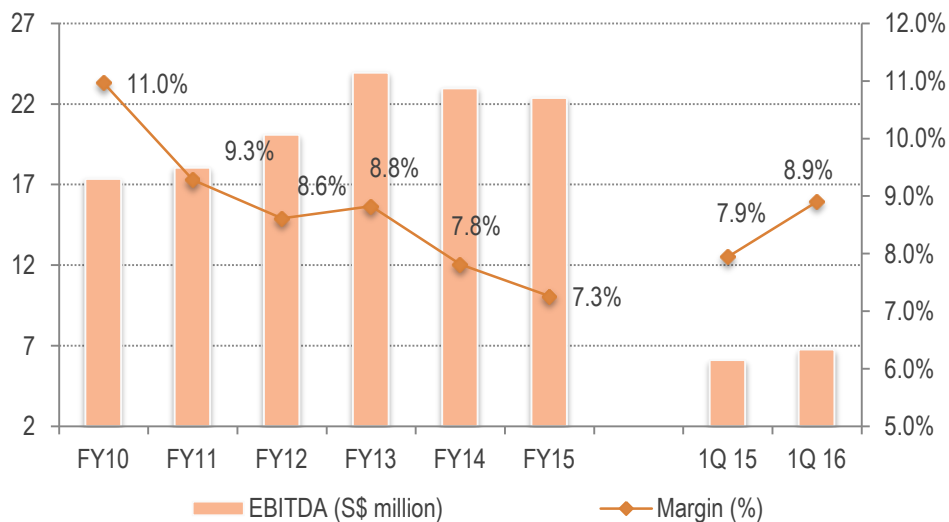
Segment	FY 15	Net Increase/ (Decrease)	1Q 16
<b>Bakery</b>	<b>862</b>	<b>(4)</b>	<b>858</b>
<i>Direct Operating</i>	266	(2)	264
<i>Franchise</i>	596	(2)	594
<b>Food Atrium</b>	<b>65</b>	<b>(5)</b>	<b>60</b>
<b>Restaurant</b>	<b>30</b>	<b>0</b>	<b>30</b>
<i>Din Tai Fung</i>	22	0	22
<i>Ramen Play</i>	6	0	6
<i>San Pou Tei</i>	2	0	2

# BAKERY DIVISION

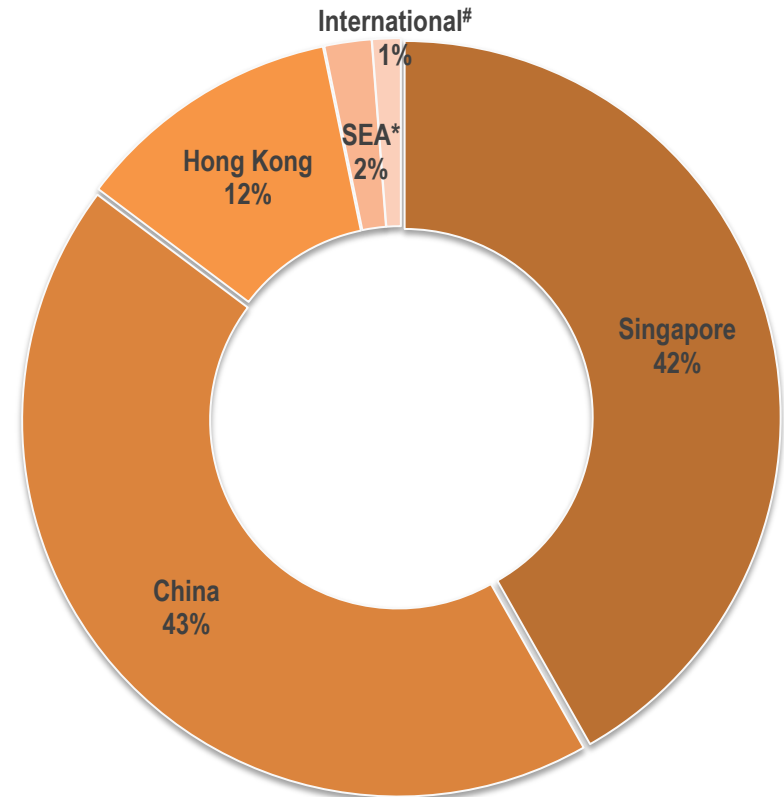
## Revenue



## EBITDA



## 1Q 16 Revenue by Geography



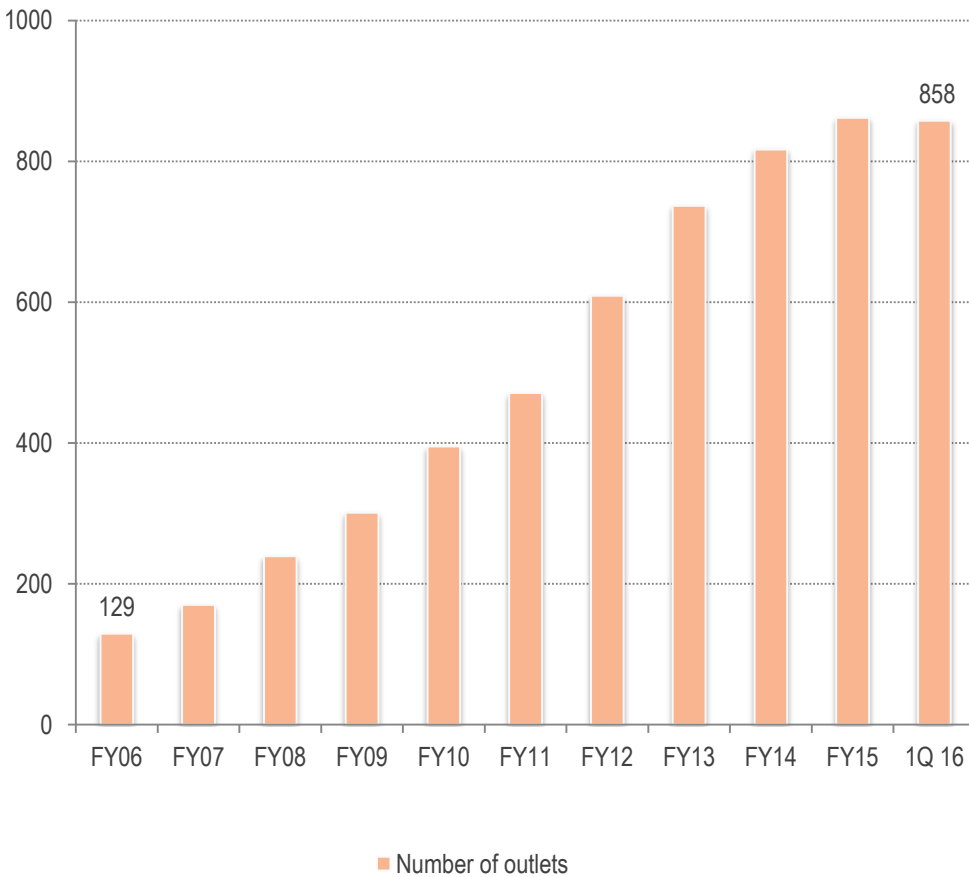
\*including SEA are Malaysia, Thailand, Philippines, Indonesia, Vietnam and Cambodia

#Including International are Kuwait, Sri Lanka, Bahrain, Oman, Saudi Arabia and Qatar.

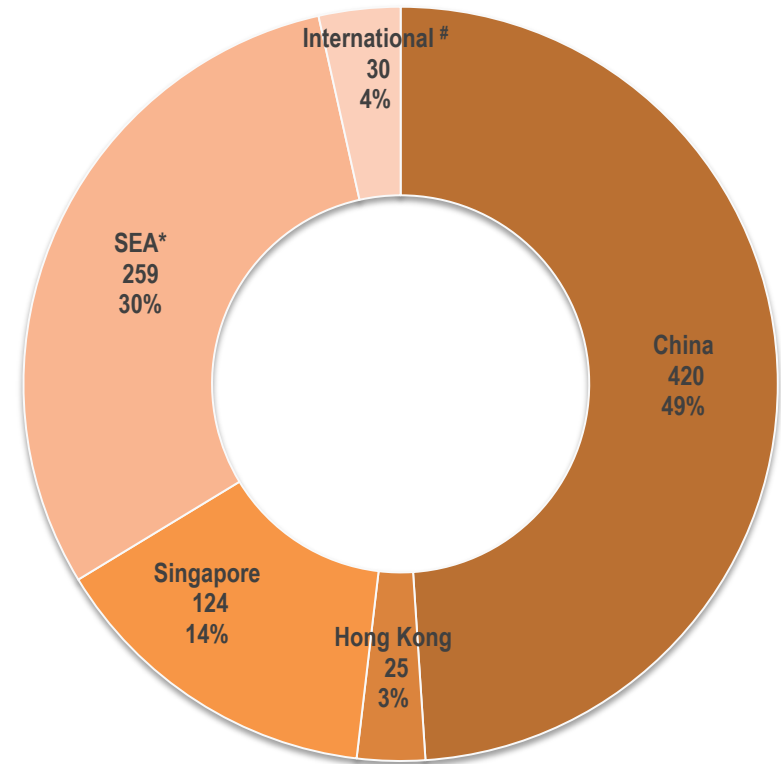


# BAKERY DIVISION

Number of Bakery Outlets



1Q 16 Outlet Distribution by Geography

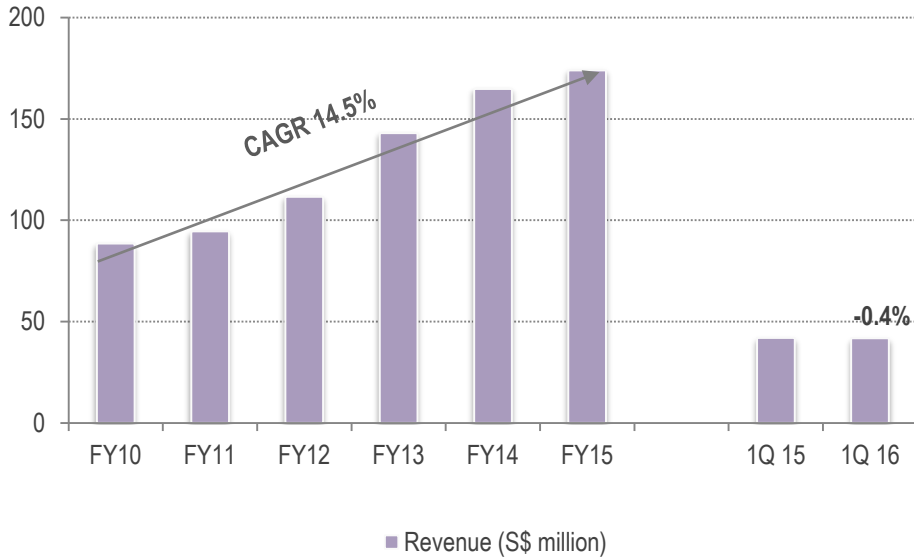


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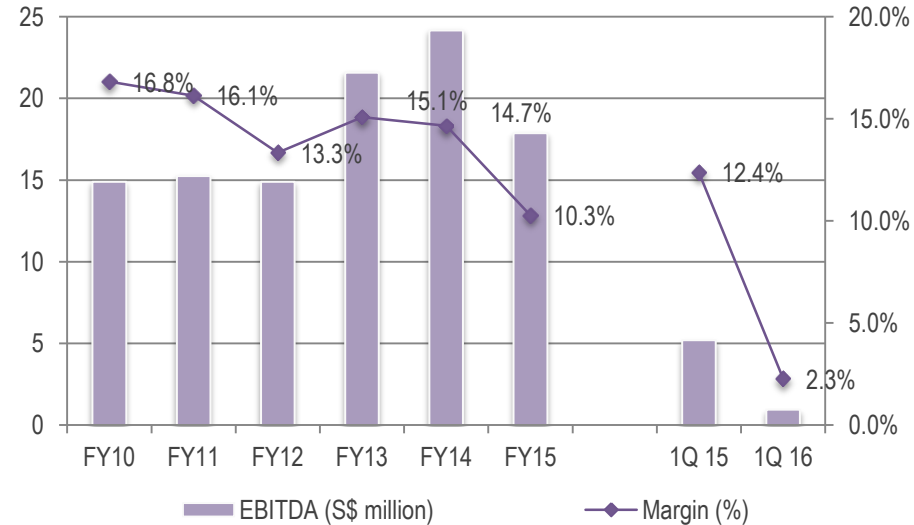
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# FOOD ATRIUM DIVISION

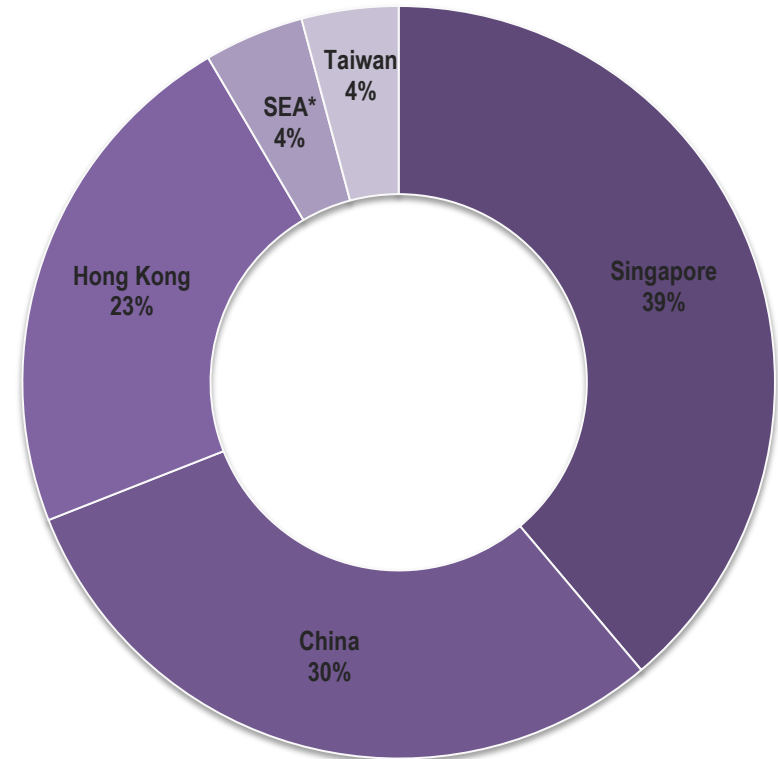
## Revenue



## EBITDA



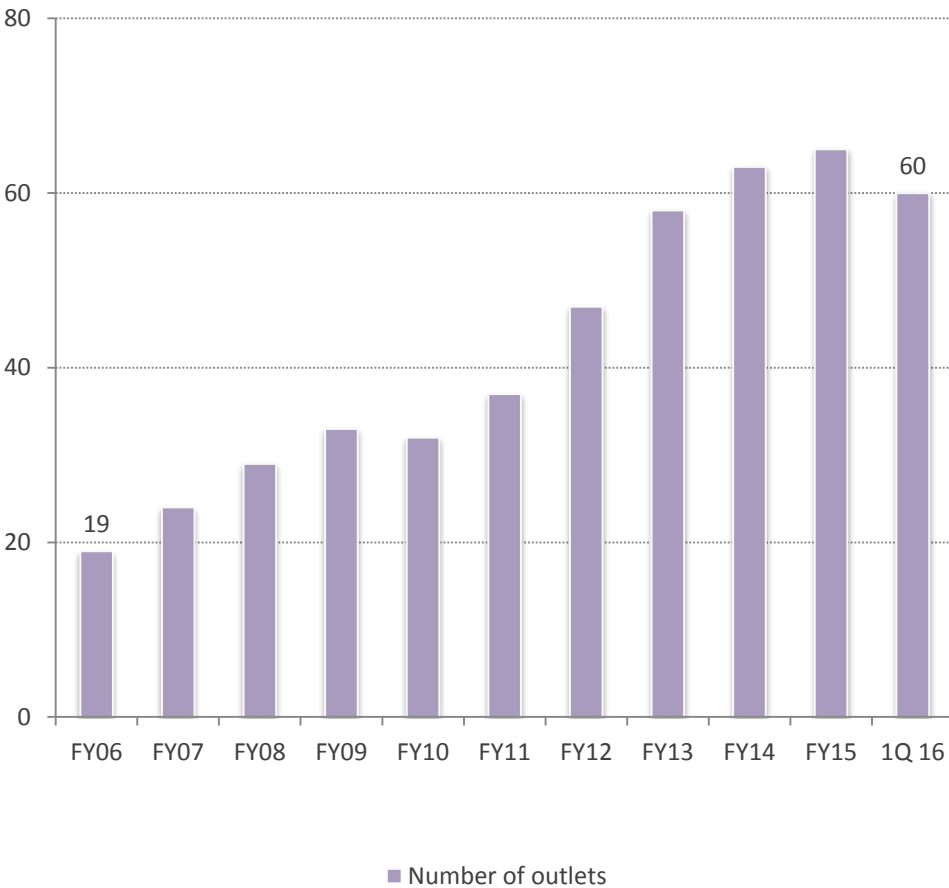
## 1Q 16 Revenue by Geography



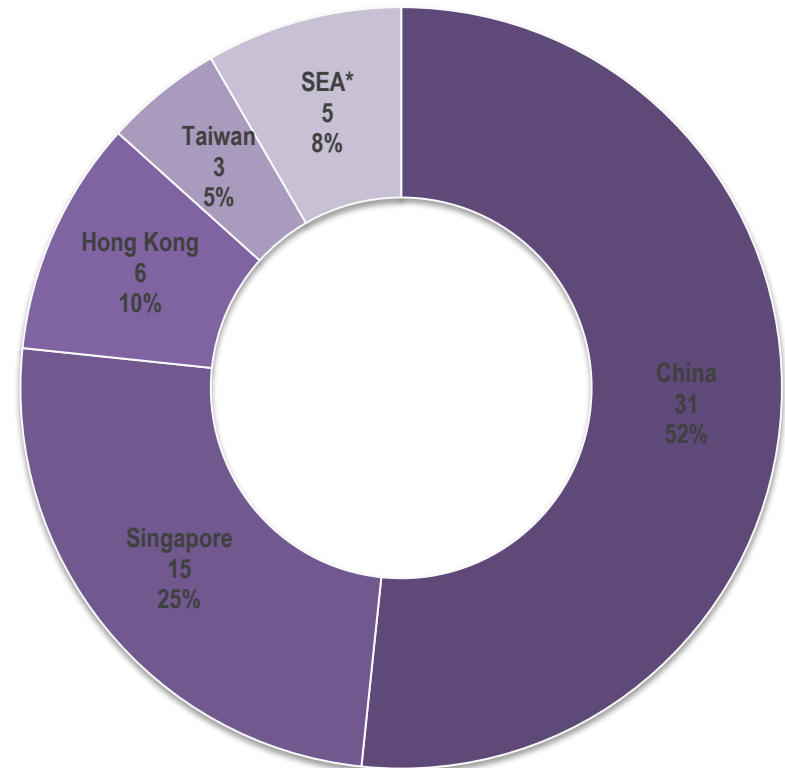
\*including SEA are Malaysia and Thailand

# FOOD ATRIUM DIVISION

Number of Food Atrium Outlets



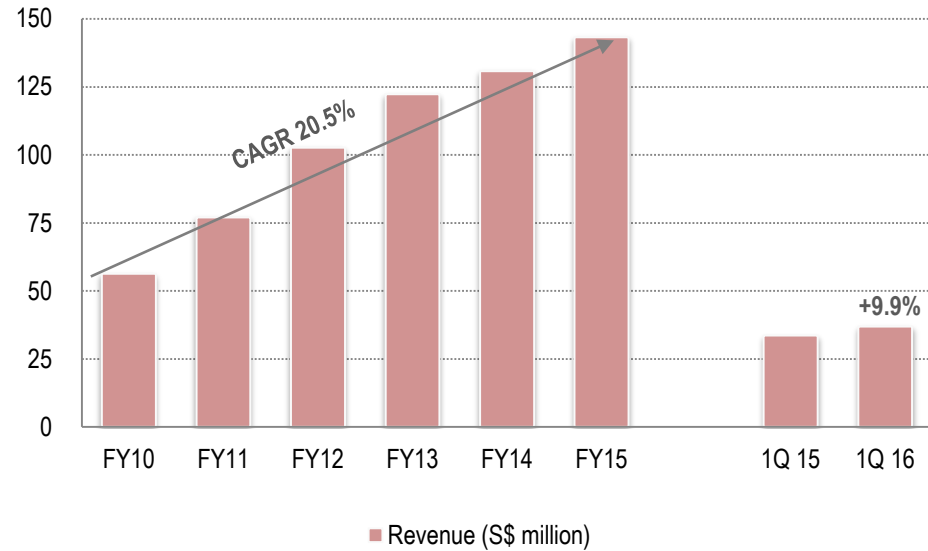
1Q 16 Outlet Distribution by Geography



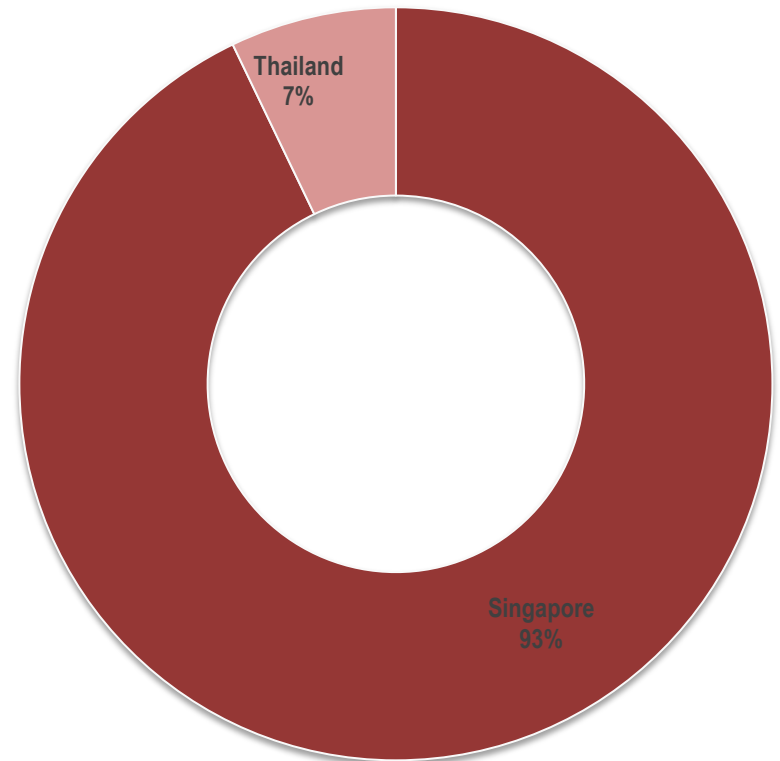
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# RESTAURANT DIVISION

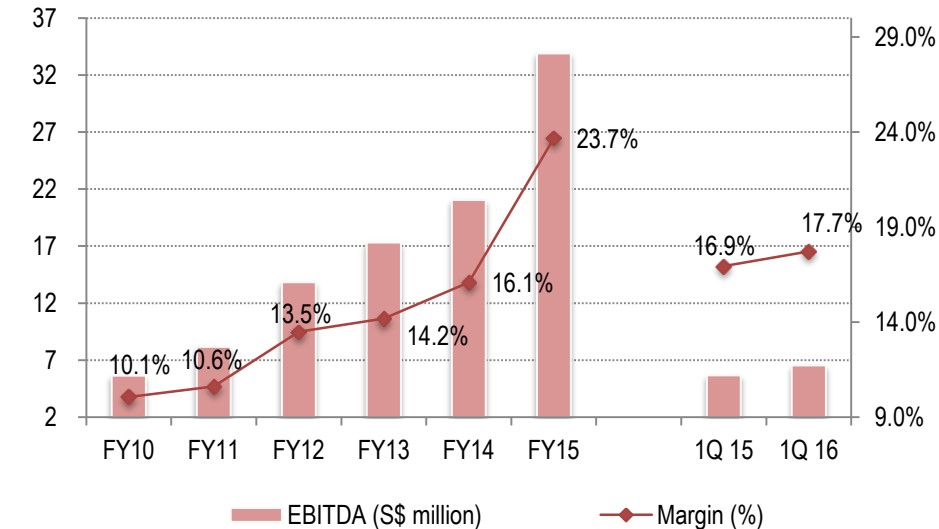
## Revenue



## 1Q 16 Revenue by Geography

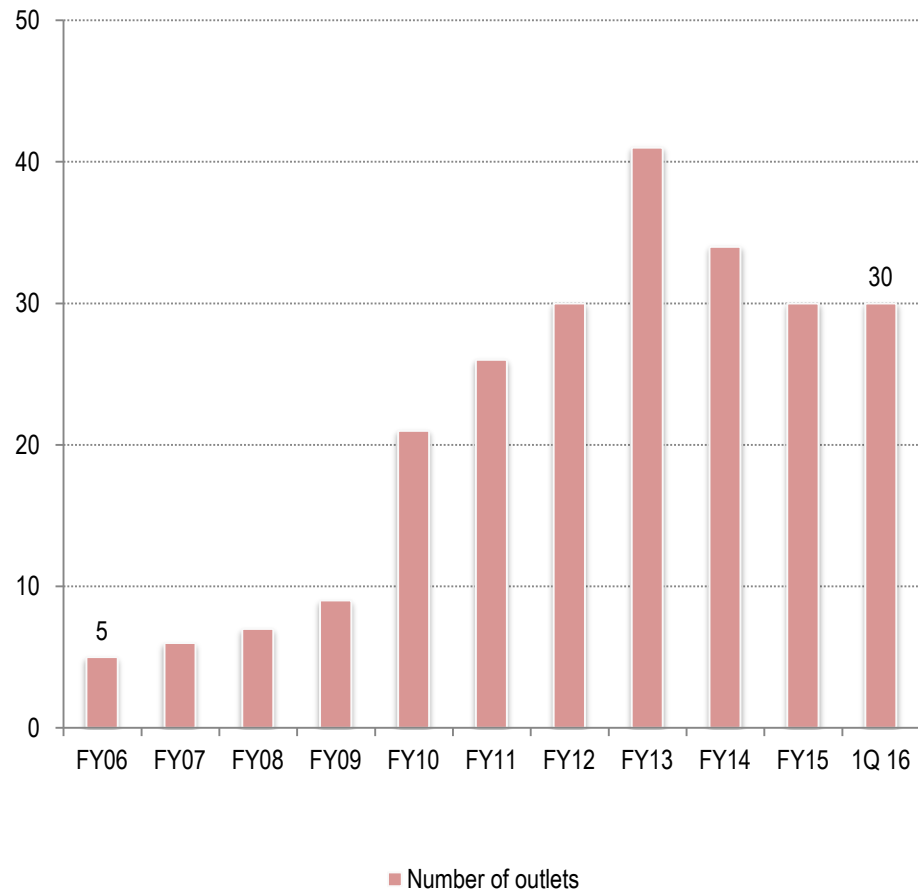


## EBITDA

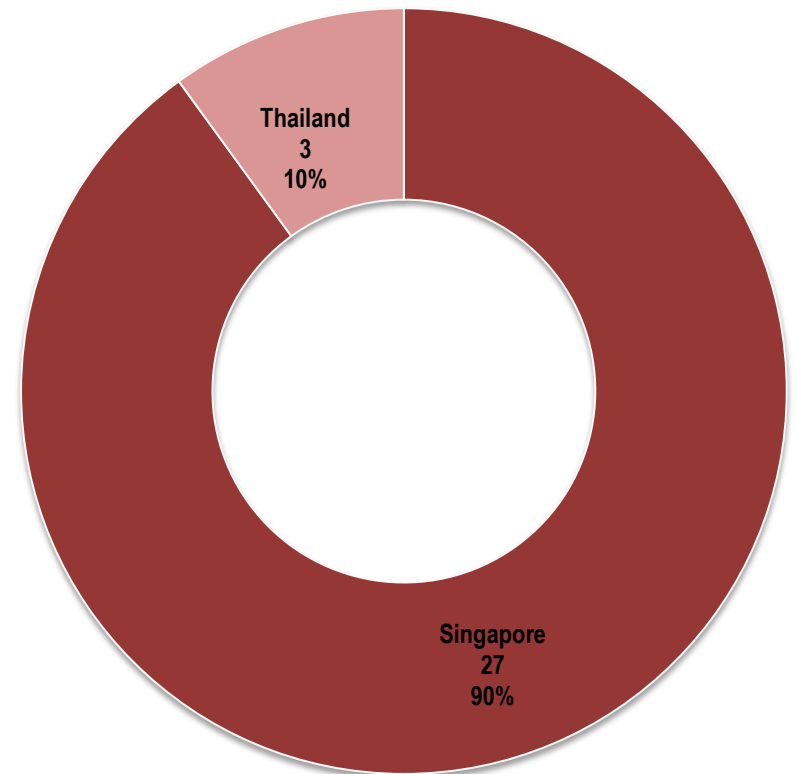


# RESTAURANT DIVISION

Number of Restaurant Outlets



1Q 16 Outlet Distribution by Geography



# CONTACT US

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