



BREADTALK GROUP LIMITED

Registration No. 200302045G

NEWS RELEASE

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Financial Results for the Full Year ended 31 December 2012

	FY2012	FY2011	Change
	\$'000	\$'000	
Revenue	447,334	365,904	+22.3%
Profit from operations	18,923	17,034	+11.1%
Profit before tax	19,376	17,127	+13.1%
Net profit <i>(attributable to shareholders)</i>	12,000	11,592	+3.5%
EPS-Diluted (cents)	4.25	4.10	+3.7%

	31 Dec 2012	31 Dec 2011	Change
NAV/share	29.4 cents	27.8 cents	+5.8%

Results Highlights:-

- Group revenue jumped 22.3% to \$447.3m driven by broad-based growth across all business divisions.
- Same-store sales growth and contributions from new outlets boosted sales.
- Group net profit attributable to shareholders rose 3.5% to \$12.0m on the back of historical high revenue despite inflationary cost pressure.
- Group will adopt a more focused approach leveraging on brand equity to deliver a better value proposition to consumers.

Singapore, 26 February 2013 – SGX-listed BreadTalk Group Limited ("BreadTalk" or the "Company"), a leading lifestyle F&B group, today announced its financial results for the full year ended 31 December 2012.

Group revenue jumped 22.3% to \$447.3 million in FY2012 from \$365.9 million in FY2011. This was driven by growth across all business divisions supported by same-store sales growth and contributions from 152 new outlets opened during the year. The Group's network (including franchise) expanded to 609 Bakery outlets, 47 Food Atria and 30 Restaurants as at 31 December 2012.

Restaurant division, the Group's top revenue and net profit growth contributor, registered positive revenue growth across all its business units except for Ramen Play in Mainland China. Profit from Din Tai Fung Singapore unit grew strongly while Din Tai Fung Thailand saw improvement in its first full year of operation.

Bakery division continued to be the largest contributor to the Group's revenue (52.2%) and net profit (61.6%) in FY2012. Revenues across the region grew except for Malaysia due to the closure of some loss-making outlets during the year. Net profit for all countries grew positively with Malaysia narrowing its loss from the prior year.

Food Atrium division achieved double-digit revenue growth and narrowed its loss significantly despite the major disruption to its Singapore operations due to renovation and/or upgrading work at two major malls carried out by the landlords.

Overall, Group net profit attributable to shareholders rose 3.5% to \$12.0 million in FY2012 from \$11.6 million in FY2011 in spite of cost pressure on food, labor and rental expenses.

Dr. George Quek, Group Chairman said, "The strategic paths for the future expansion of our 3 core business divisions are clear. The Group will continue with its expansion plan focusing on Mainland China, Singapore, Thailand and Hong Kong while strengthening its operations in Malaysia. We are mindful of the tight labour market in Singapore and rising operating costs across the region. We will continue to improve

our cost efficiency and productivity. We shall also continue to invest in business innovation as well as brand equity across all our businesses to drive our long term growth and deliver shareholder value.”

The Group remains optimistic of its long term prospects in Mainland China. The Chinese government’s effort to boost consumer demand and spending would aid our expansion into second and third tier cities and deeper penetration into locations where our brands are recognisable and accepted. Expansion into the South-East Asian space is also gaining traction and pace.

About BreadTalk Group Limited

Founded as an F&B operator in Singapore in 2000 and listed on the SGX in 2003, BreadTalk has rapidly expanded to become a distinctive household brand owner that has established its mark on the world stage with its bakery, restaurant and food atrium footprints. Its brand portfolio comprises BreadTalk, ToastBox, Food Republic, Din Tai Fung, Carl’s Jr., Tea Loft, Bread Society, Food Opera and Ramen Play. The Group has a network of owned bakery outlets in Singapore, PRC, Malaysia, Hong Kong and Thailand as well as franchised bakery outlets across Asia and the Middle East. It also owns and operates the world-renowned Din Tai Fung restaurants in Singapore, as well as award-winning Food Republic food atria in Singapore, PRC, Hong Kong and Malaysia.

For further information, please contact:

<p>Company:</p> <p>BreadTalk Group Limited</p> <p>Mr. Lawrence Yeo, CFO Tel: 65-62856116 Email: <lawrence.yeo@breadtalk.com></p>	<p>Investor Relations Consultant:</p> <p>SPIN Capital Asia</p> <p>Mr. Michael Tan Tel/Fax: 65-62277790 Email: <michael@spin.com.sg></p>
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