



All You Need to Know About 2Q17 Investor Conference Calls Domestic Performance Organized for Easy Reference

2Q17 \$1B+ Restaurant Chain Summary							
Concept	Quarter	US Comps	Company Store			Cost Outlook	
			Traffic	Pricing	Mix	Commodity	Labor
Bloomin' (Outback)	6/25/2017	0.3%	-0.8%	1.1%		flat to -1%	+4% to +4.5%
Buffalo Wild Wings	6/25/2017	-1.2%/-2.1%	-0.8%	0.6%		+8% to +10%	
Burger King	6/30/2017	3.0%					
Carrols	7/2/2017	4.6%	1.3%	1.6%	1.7%	+2% to +4%	+6.8%
Cheesecake Factory	7/4/2017	-0.5%	-2.4%	2.2%	-0.3%	+1% to +2%	+5%
Chili's	6/28/2017	-1.7%	-6.5%	2.9%	1.4%	low single digits	+3% to +4%
Chipotle	6/30/2017	8.1%	5.3%	2.8%			
Darden: Olive Garden	5/28/2017	4.4%	2.0%	1.7%	0.7%	flat	+3% to +4%
Denny's	6/28/2017	2.6%				+2% to +3%	
Applebee/IHOP	6/30/2017	-6.2%/-2.6%					
Domino's	6/18/2017	9.5%				flat to +2%	
Dunkin'	7/1/2017	0.8%					
Jack in the Box	7/9/2017	-0.2%	-4.4%	1.1%	1.7%	+5%	+6%
McDonald's	6/30/2017	3.9%		1.8%		+0.5% to +1.5%	
Papa John's	6/25/2017	1.4%					
Popeyes	6/30/2017	-3.3%					
Red Robin	7/9/2017	0.5%	1.0%	1.7%	-2.2%	(0.25%) to +0.25%	flat to 0.5%
Ruby Tuesday	6/6/2017	-1.6%	-2.9%	1.3%		+1.3%	+3.5% to +5%
Sonic	5/31/2017	-1.2%	-3.7%	1.9%	0.6%	+1% to +2%	+4.5%
Starbucks	7/2/2017	5.0%	1.0%	4.0%			
Wendy's	7/2/2017	3.2%				+3% to +4%	+4%
YUM! (TB/PH/KFC)	6/30/2017	+4%/-3%/+2%					

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Bloomin' Brands (Outback)			
Qtr. ended: 6/25/17	US Comps: +0.3%	Food costs: flat to -1%	Labor costs: +4% to +4.5%
Sales			
<ul style="list-style-type: none"> • 2Q17 comps increased +0.3% (-0.8% traffic/+1.1% check). Initiatives focused on steak preparation, portion sizing, reduced complexity, service upgrades & improved ambiance are gaining traction and showing-up in improved brand health measures and traffic quality as evidenced by its social media score for intent to return with 2Q gains across all 4 key measures in food, service, price value and portions. 2Q17 traffic was the highest since 2Q15. • Corporate noted some strengthening of casual dining sales trends over the past 2 quarters, since the significant pullback of the industry during 4Q16, to go with improvements in employment, confidence and wage growth. However, excess industry capacity pressures traffic at existing restaurants and industry sales are also pressured by the growing prevalence of dining at home (including takeout/delivery) which is at levels not observed since 1992. • Frequency for the category runs 2-3x/year. • Reduced reliance on straight discounting and building incremental sales layers help fund the remodel program, the Dine Rewards Loyalty Program and the off-premise business. 			
Menu & Marketing			
<ul style="list-style-type: none"> • Aussie 4-Course Meal for \$14.99 ran from May through 1st half of June. • Dine Rewards Program is up to 3.9MM members. 			
Costs			
<ul style="list-style-type: none"> • Commodity inflation is expected to be flat to down -1% (probably closer to the lower-end of the range). • Labor rate inflation is running +4% to +4.5%. 			
Operations & Tech			
<ul style="list-style-type: none"> • Delivery is 80% to 85% incremental and total off-premise sales could represent a new 25% to 30% incremental opportunity. 			
Facilities			
<ul style="list-style-type: none"> • 150 exterior remodels planned for 2017, generating a +400 to +500 bps sales lift. 16 relocations are also planned for the year with at least 100 relocation candidates in the pipeline. 			

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Value-Added Data & Insight for \$1B+ Chains

Concept Benchmarking Reports

Applebee's	Arby's	Burger King	Carl's Jr.
Chili's Grill & Bar	Church's	Denny's	Domino's
Hardee's	IHOP	Jack in the Box	KFC
McDonald's	Panera Bread	Papa John's	Pizza Hut
Popeyes	Sonic Drive-In	Subway	Taco Bell
TGI Friday's	Wendy's	Quarterly Concept Updates*	

Industry Benchmarking (49 Chains)

Store Level	Systemwide	Finance
New Unit Investment Report	Quarterly Same Store Sales Database*	Unit Level Valuations
Remodeling Report	Annual RR Databook*	Report
Unit Economics Report	Unit & Sales Growth Analysis Report	Franchise Finance
Operations Matrix Report	Menu & Promotions Report	Report
Marketing Spend Report	Annual State Unit Databook*	
	Commodities Database*	

* Only available as part of subscription.

FDD/UFOC library for 37 Chains

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