



BRINKER
INTERNATIONAL®

Q2 F19 Results and Operational Performance

January 29, 2019

Safe Harbor

During this presentation, and in response to your questions, certain items may be resented or discussed which are not based entirely on historical facts. The statements and tables that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on our current plans and expectations and involve risks and uncertainties which could cause actual results to differ materially from our historical results or from those projected in forward-looking statements. These risks and uncertainties are, in many instances, beyond our control. Such risks and uncertainties include, among other things, general business and economic conditions, financial and credit market conditions, litigation, reduced disposable income, the impact of competition, the impact of mergers, acquisitions, divestitures and other strategic transactions, franchisee success, the seasonality of the Company's business, increased minimum wages, increased health care costs, adverse weather conditions, loss of key management personnel, product availability, actions of activist shareholders, terrorist acts, consumer perception of food safety, changes in consumer taste, health epidemics or pandemics, changes in demographic trends, availability of employees, unfavorable publicity, the Company's ability to meet its business strategy plan, material weaknesses in internal control over financial reporting, governmental regulations, tax reform, inflation, technology failures, and failure to protect the security of data of our guests and teammates, as well as the risks described under the caption "Risk Factors" in our Annual Report on Form 10-K and future filings with the Securities and Exchange Commission.



Non-GAAP Measures

The information in this communication includes financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Company's management uses these non-GAAP measures in its analysis of the Company's performance. The Company believes that the presentation of certain non-GAAP measures provides useful supplemental information that is essential to a proper understanding of the operating results of the Company's businesses. These non-GAAP disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Category Leading Brands¹



1,632 Restaurants
31 Countries, 2 Territories²



MAGGIANO'S
LITTLE ITALY

53 Domestic Restaurants



¹ As of December 26, 2018

² Includes the U.S.



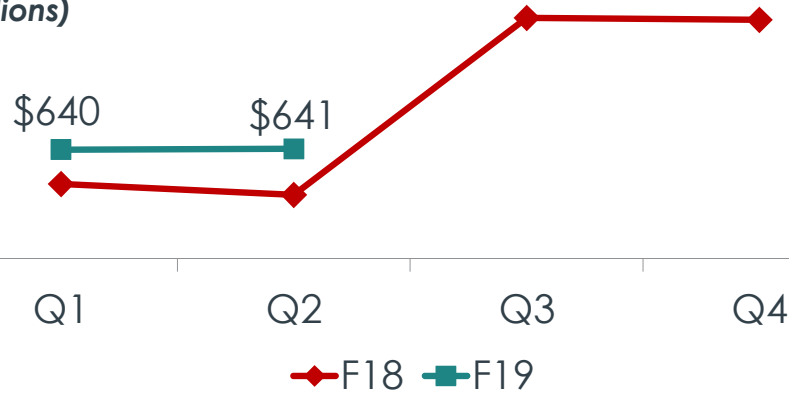
Same Store Sales – F19, F18

	<u>Brinker</u>	<u>Chili's</u>	<u>Maggiano's</u>	<u>Domestic Franchise</u>	<u>International Franchise</u>
<u>Q1 F19</u>	1.8%	2.0%	0.0%	1.2%	-3.0%
<u>Q2 F19</u>	2.7%	2.9%	1.8%	3.4%	-6.5%
<u>YTD F19</u>	2.2%	2.4%	1.0%	2.3%	-4.8%

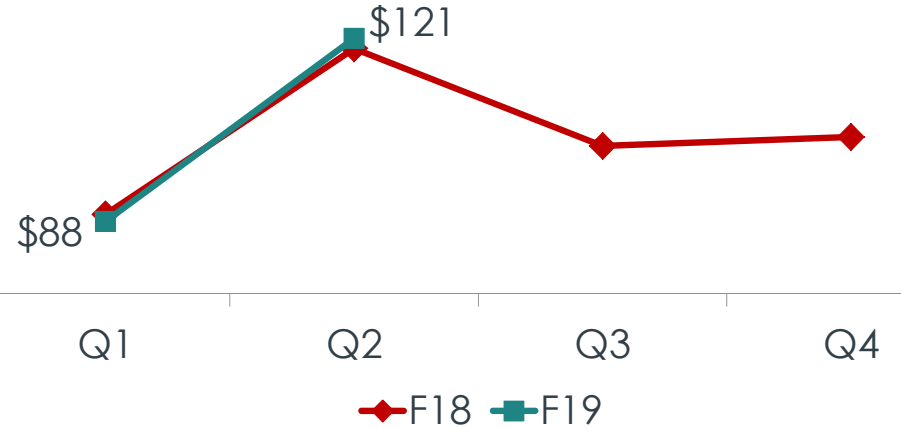
	<u>Brinker</u>	<u>Chili's</u>	<u>Maggiano's</u>	<u>Domestic Franchise</u>	<u>International Franchise</u>
<u>Q1 F18</u>	-3.3%	-3.4%	-2.6%	-1.7%	-7.9%
<u>Q2 F18</u>	-1.0%	-1.5%	1.8%	-1.7%	0.1%
<u>Q3 F18</u>	-0.3%	-0.4%	0.5%	-3.2%	-0.2%
<u>Q4 F18</u>	0.6%	0.6%	0.3%	-0.5%	-2.9%
<u>F18</u>	-1.0%	-1.1%	0.1%	-1.8%	-2.7%

Chili's Company Sales

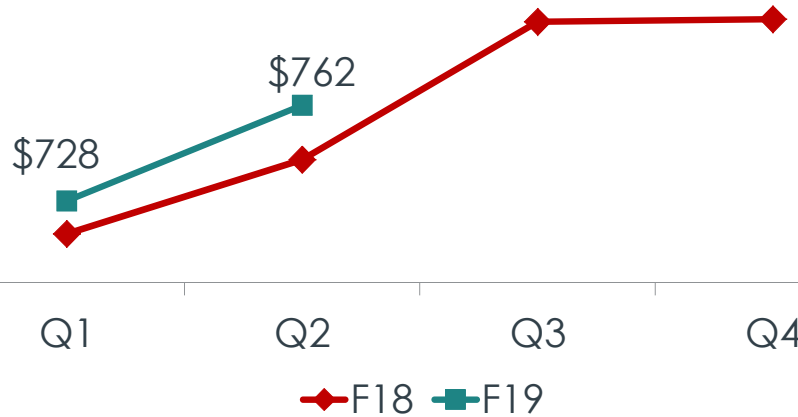
(In millions)



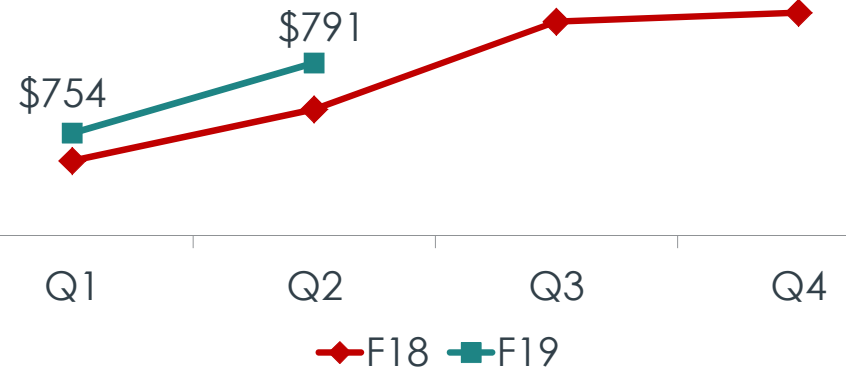
Maggiano's Company Sales



Total Company Sales



Total Revenues



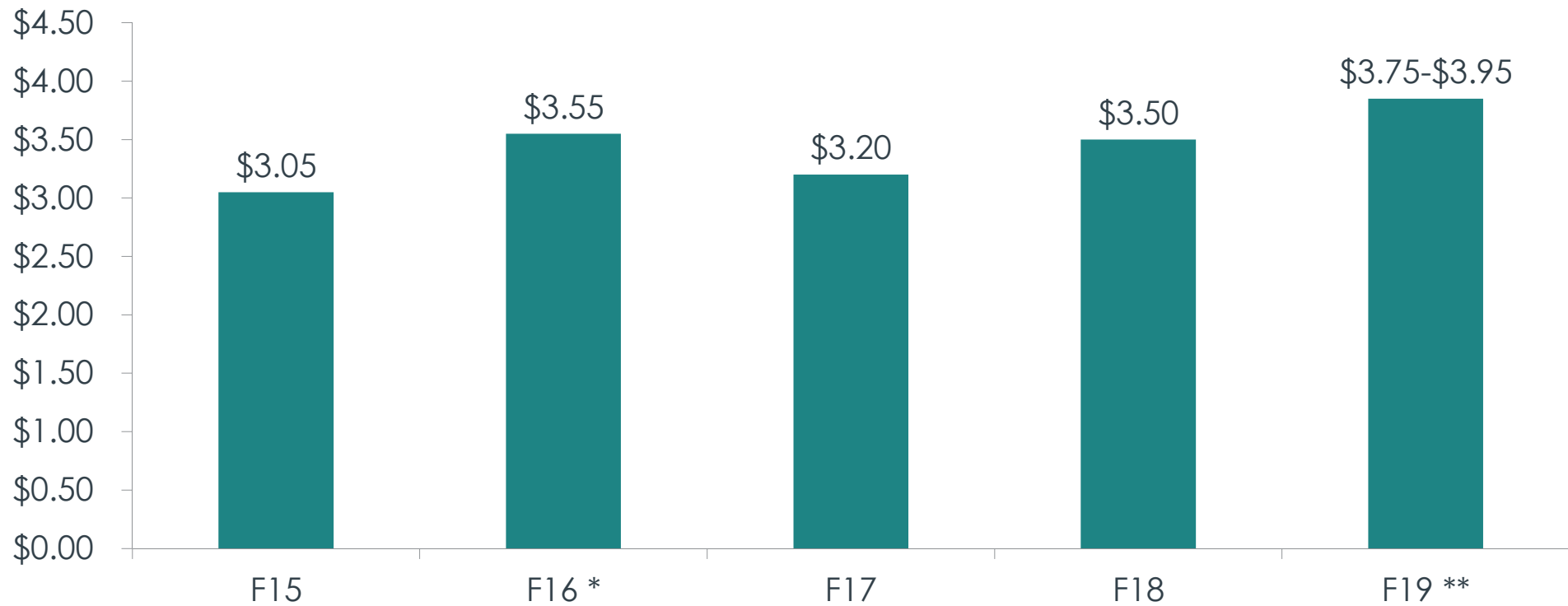


F19 Guidance

Guidance	
Net Comp Sales *	1.75% to 2.5% Increase
Revenues *	2.0% to 2.75% Increase
Rest Oper Margin	Down 160 to 180 bps
Depreciation	\$5M to \$6M Decrease
G&A	\$8M to \$10M Increase
Taxes *	10% to 12%
WAS	38M to 40M
EPS *	\$3.75 to \$3.95
Capex	\$140M to \$150M
Free Cash Flow	\$165M to \$175M

* Updated Guidance for Comp Sales, Revenues, Taxes, and EPS

Adjusted Earnings Per Share

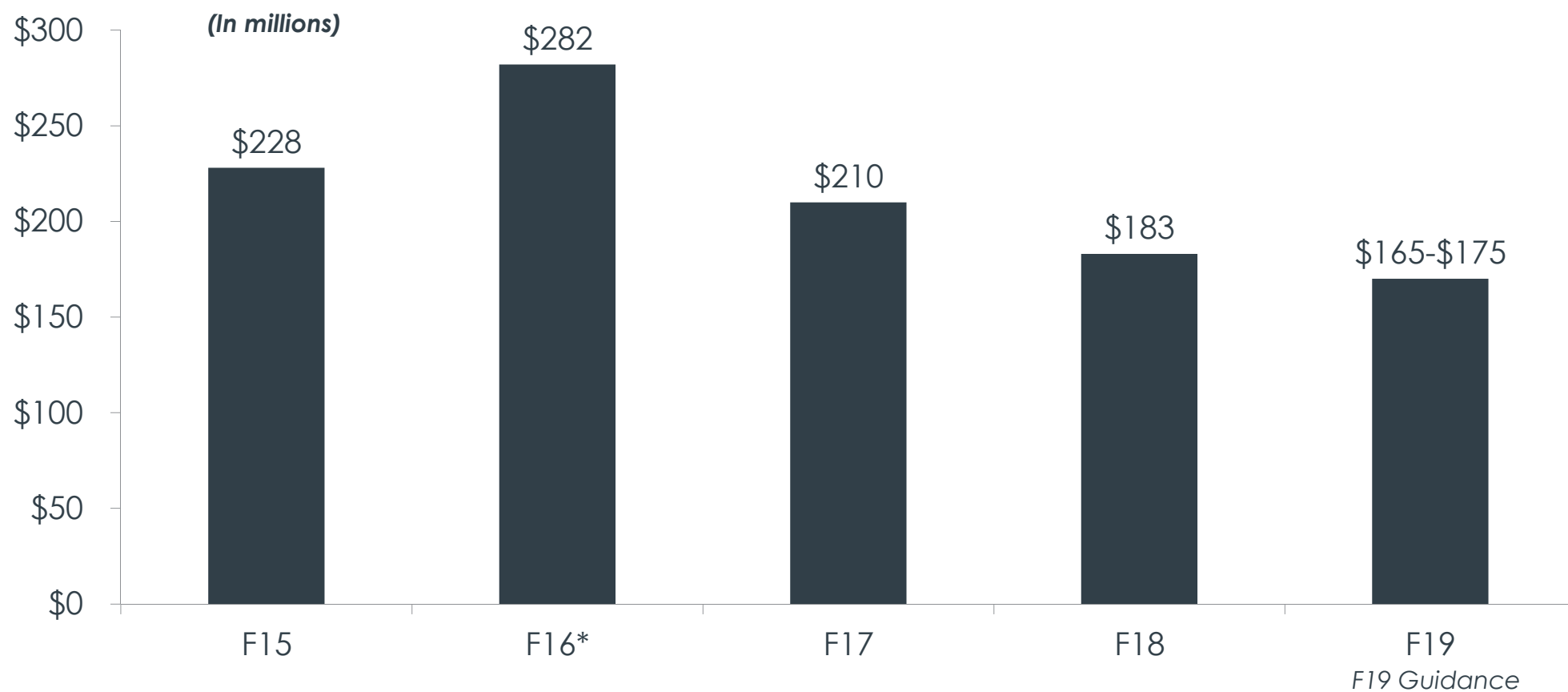


* F16 EPS positively impacted by 53rd week

** F19 is an updated estimate

F19 **
F19 Updated
Guidance

Free Cash Flow



*F16 includes 53rd week
F19 is an estimate

Share Repurchase

