



Brinker
INTERNATIONAL®



MAGGIANO'S
LITTLE ITALY®

Q3 F19

April 30, 2019



SAFE HARBOR STATEMENT

During these presentations, and in response to your questions, certain items may be discussed which are not based entirely on historical facts. Any such items should be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Any forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update such statements to reflect events or circumstances arising after such date. All such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from those anticipated. We have described the most significant of these risks and uncertainties in our reports filed with the Securities and Exchange Commission. Such risks and uncertainties include the impact of general business and economic conditions on us, and our guests, franchisees, suppliers, and landlords, financial and credit market conditions, credit availability, reduced disposable income, the impact of competition, the impact of mergers, acquisitions, divestitures and other strategic transactions, the seasonality of the company's business, adverse weather conditions, future commodity prices, energy costs, product availability, fuel and utility costs and availability, terrorists 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 growth plan, acts of God, governmental regulations, inflation, information technology failures, impairment in carrying value of goodwill or other assets, failure of internal controls over financial reporting, litigation, and other risks and uncertainties from time to time filed in our reports to the Securities and Exchange Commission.



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>Q3 F19</u>	2.6%	2.9%	0.4%	2.0%	-3.9%
<u>YTD F19</u>	2.3%	2.6%	0.8%	2.2%	-4.3%

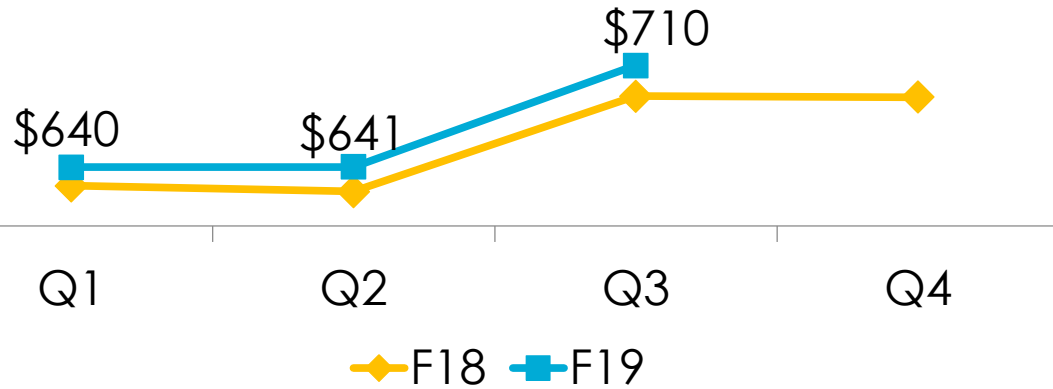
	<u>Brinker</u>	<u>Chili's</u>	<u>Maggiano's</u>	<u>Domestic Franchise</u>	<u>International Franchise</u>
<u>Q1 F18</u>	-3.3%	-3.4%	-2.6%	-1.7%	-7.9%
<u>Q2 F18</u>	-1.0%	-1.5%	1.8%	-1.7%	0.1%
<u>Q3 F18</u>	-0.3%	-0.4%	0.5%	-3.2%	-0.2%
<u>Q4 F18</u>	0.6%	0.6%	0.3%	-0.5%	-2.9%
<u>F18</u>	-1.0%	-1.1%	0.1%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



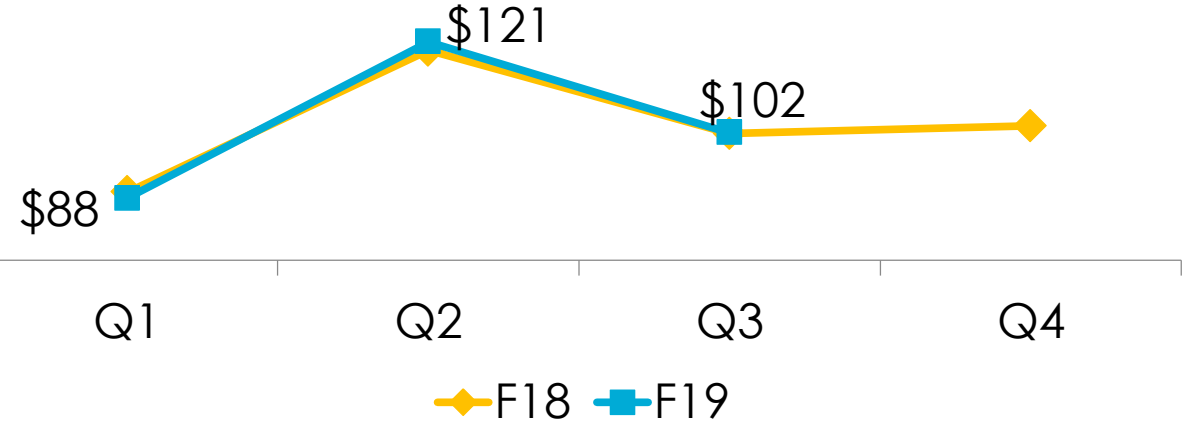
BRINKER SALES AND REVENUE

(In millions)

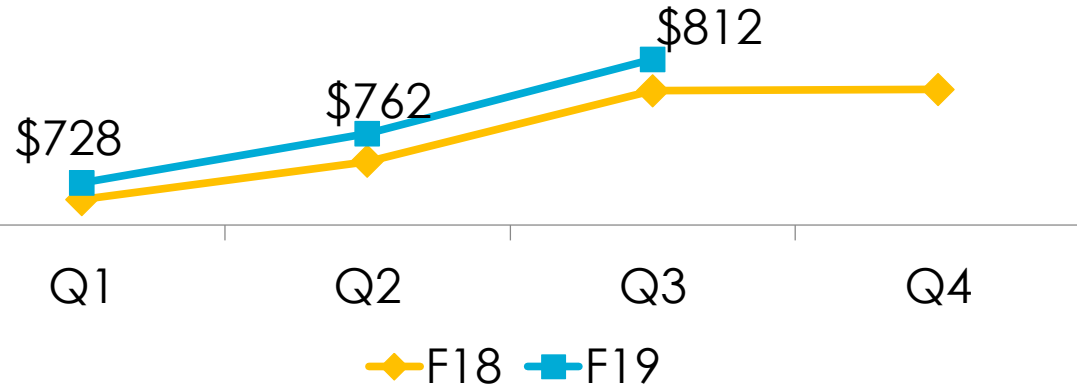
Chili's Company Sales



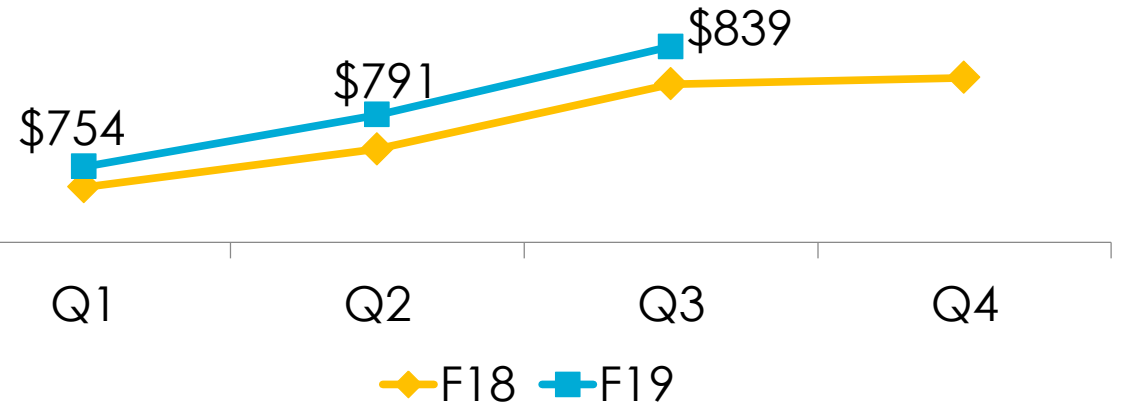
Maggiano's Company Sales



Total Company Sales

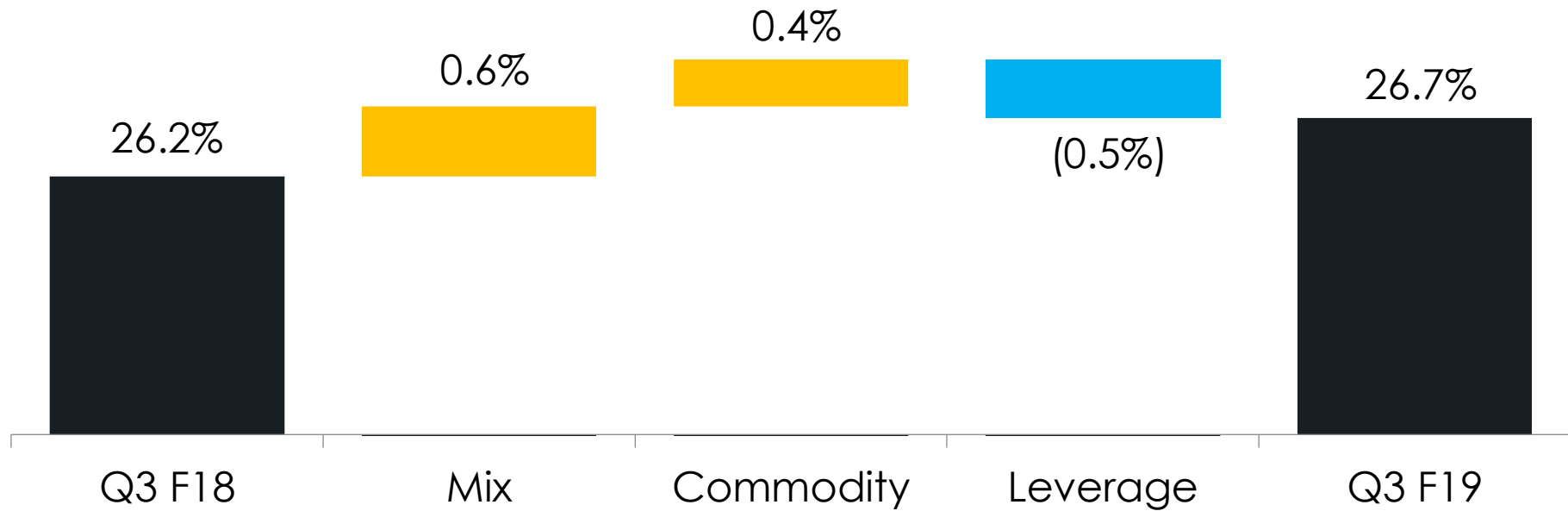


Total Revenues



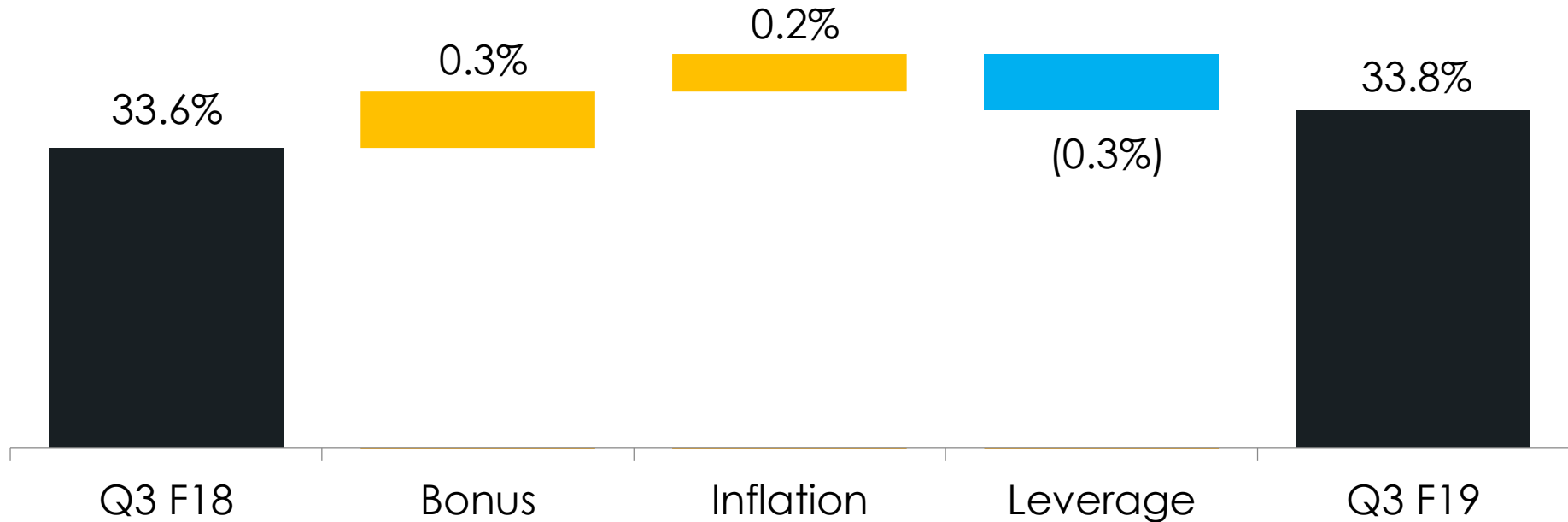


Q3 COS AS A PERCENT OF COMPANY SALES



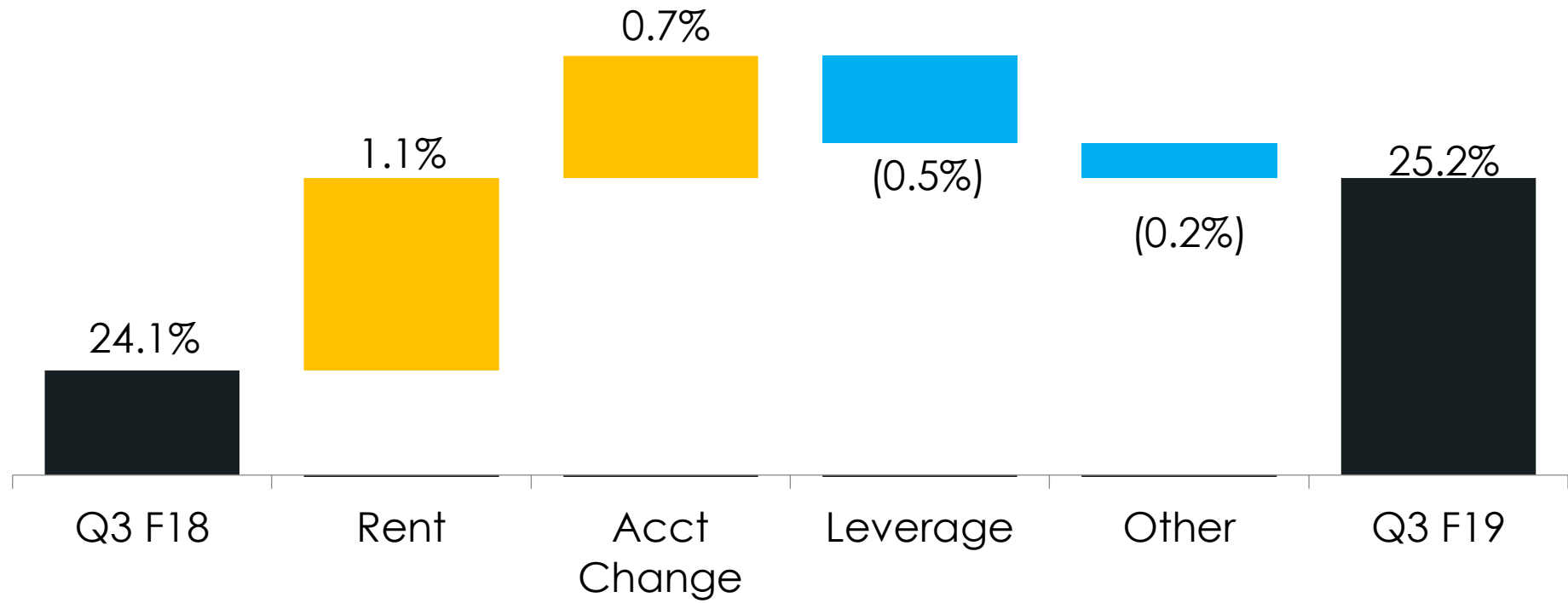


Q3 LABOR AS A PERCENT OF COMPANY SALES





Q3 RESTAURANT EXPENSE AS A PERCENT OF COMPANY SALES





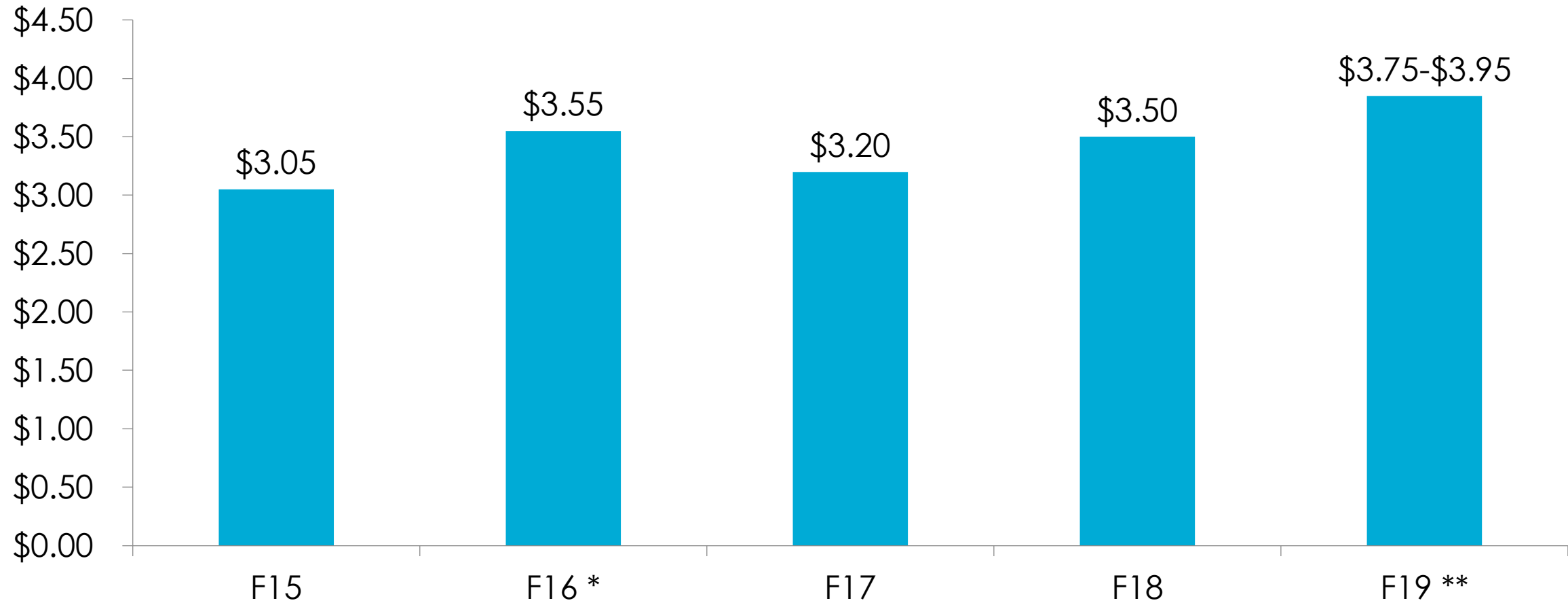
F19 GUIDANCE

Guidance	
Net Comp Sales *	1.75% to 2.5% Increase
Revenues *	2.0% to 2.75% Increase
Rest Operating 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 in January for Comp Sales, Revenues, Taxes, and EPS



ADJUSTED EARNINGS PER SHARE



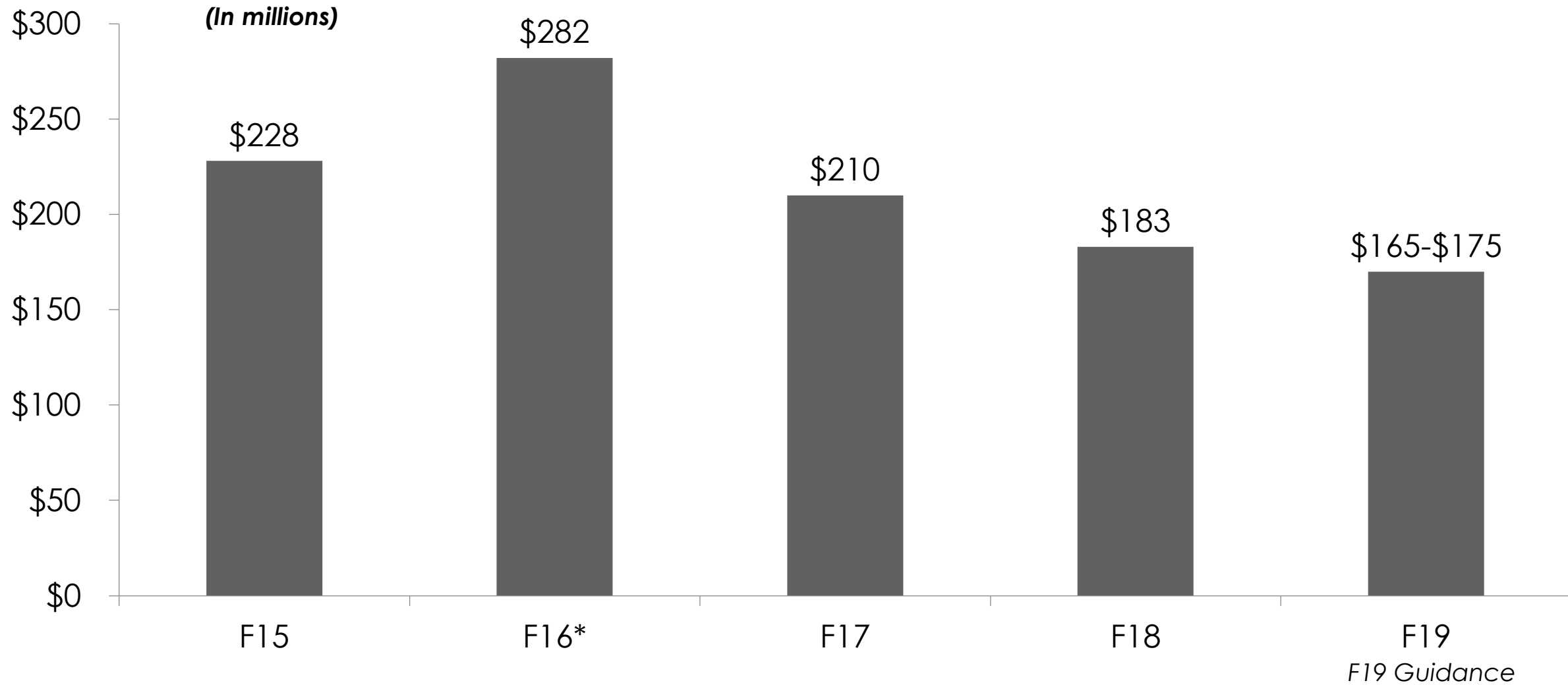
* F16 EPS positively impacted by 53rd week

** F19 is an updated estimate

F19 Updated
Guidance



FREE CASH FLOW



*F16 includes 53rd week
F19 is an estimate



SHARE REPURCHASE

