



**ROSINTER**  
RESTAURANTS

## 12M 2012 audited IFRS financial results

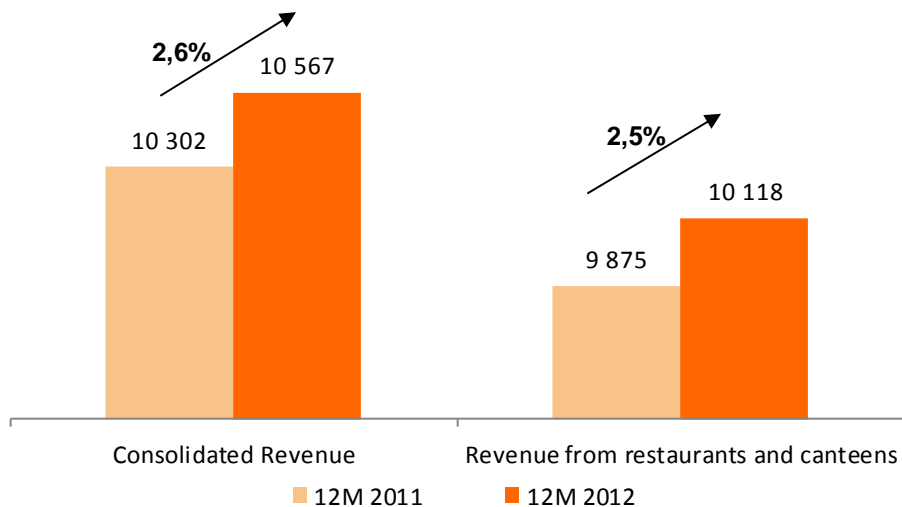
Investors and Analysts Presentation



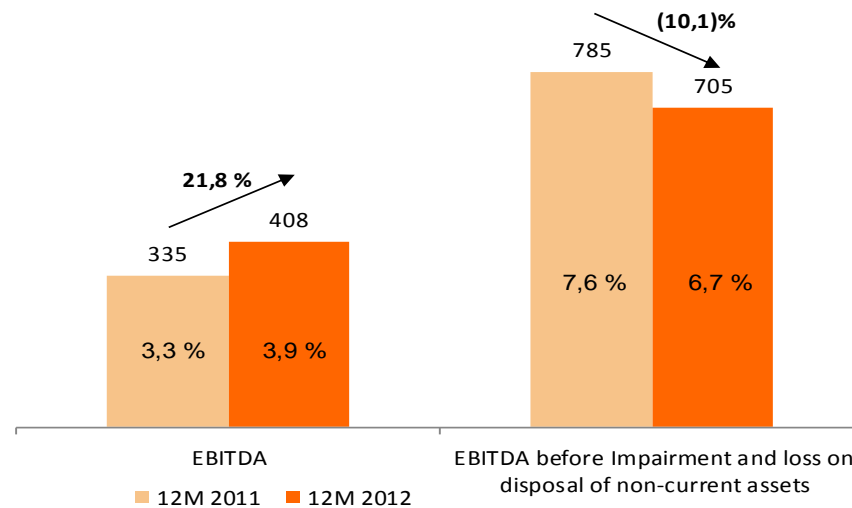
**29 April 2013**

- Three years project to transform Rosinter into a profitable growing business launched:
  - New strategy, following an in-depth review of the business
  - New management team
  - Execution focused on three groups of value drivers:
    - Release growth blockages, mainly organizational
    - Increase value of existing assets - Brand revitalization & increased profitability
    - Focused new corporate development strategy and franchise
- Strategy execution initiated in 2H 2012:
  - Leadership team completed
  - Core business defined and exit of non core and unprofitable estate launched
  - New menus in 4Q 2012 for our core bands
  - First test store for IL Patio opened in Moscow on December 18, 2012
  - New organizational structure for operations, marketing and franchise support
  - First stage of support service (overhead) reorganization completed
- Guest traffic dynamic stabilized by year-end

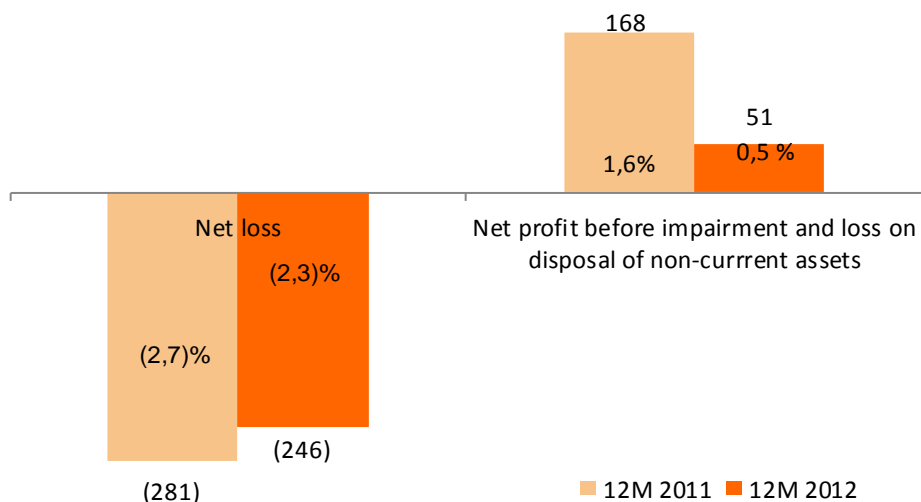
## Net Revenue, Rub mln



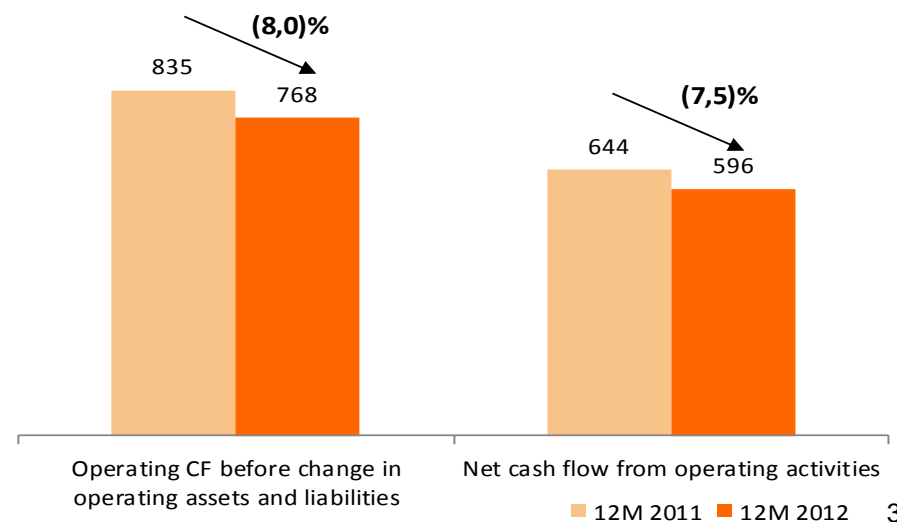
## EBITDA, Rub mln



## Net Loss/Profit, Rub mln



## Operating Cash Flow, Rub mln



## 12M 2012 Income Statement

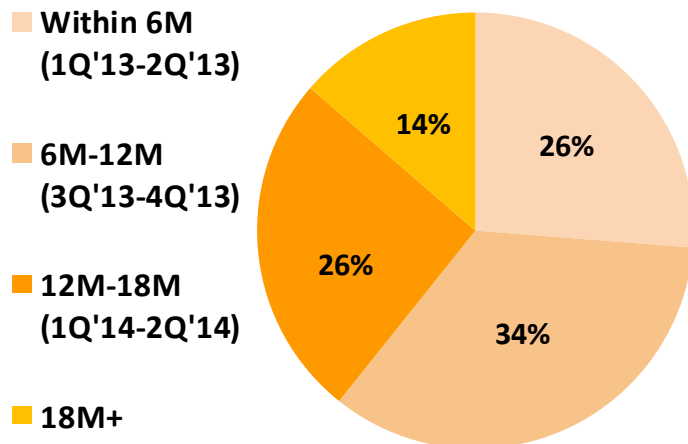
RUB mln.		12M 2012		12M 2011	
<b>Net revenue</b>		<b>10 567 317</b>	<b>100,0 %</b>	<b>10 301 550</b>	<b>100,0 %</b>
<i>Incl. Revenue from restaurants and canteens</i>		10 118 139	95,7 %	9 875 218	95,9 %
<i>Incl. Revenue from franchising</i>		280 807	2,7 %	266 541	2,6 %
<b>Cost of sales</b>		<b>8 584 929</b>	<b>81,2 %</b>	<b>8 248 551</b>	<b>80,1 %</b>
<i>Incl. Food and beverages</i>		2 455 834	23,2 %	2 411 246	23,4 %
<i>Incl. Payroll and related taxes</i>	✓	2 282 093	21,6 %	2 304 940	22,4 %
<i>Incl. Rent</i>	✗	1 967 293	18,6 %	1 701 173	16,5 %
<b>Gross profit</b>		<b>1 982 388</b>	<b>18,8 %</b>	<b>2 052 999</b>	<b>19,9 %</b>
SG&A Expenses		1 570 113	14,9 %	1 510 760	14,7 %
Start-up expenses		97 102	0,9 %	125 047	1,2 %
Other gains	✓	76 763	0,7 %	42 590	0,4 %
Other losses	✓	136 061	1,3 %	280 004	2,7 %
Losses from impairment of operating assets		224 445	2,1 %	265 025	2,6 %
<b>Profit/(loss) from operating activities</b>		<b>31 430</b>	<b>0,3 %</b>	<b>(85 247)</b>	<b>(0,8)%</b>
<b>Loss before tax</b>		<b>(154 609)</b>	<b>(1,5)%</b>	<b>(293 201)</b>	<b>(2,8)%</b>
Income tax		(90 940)	(0,9)%	11 995	0,1 %
<b>Net loss</b>		<b>(245 549)</b>	<b>(2,3)%</b>	<b>(281 206)</b>	<b>(2,7)%</b>
<b>EBITDA</b>		<b>408 352</b>	<b>3,9 %</b>	<b>335 143</b>	<b>3,3 %</b>
<b>EBITDA before impairment</b>		<b>632 797</b>	<b>6,0 %</b>	<b>600 168</b>	<b>5,8 %</b>
<b>EBITDA before impairment and write-offs</b>		<b>705 356</b>	<b>6,7 %</b>	<b>784 606</b>	<b>7,6 %</b>

## 4Q & 3Q 2012 Income Statements

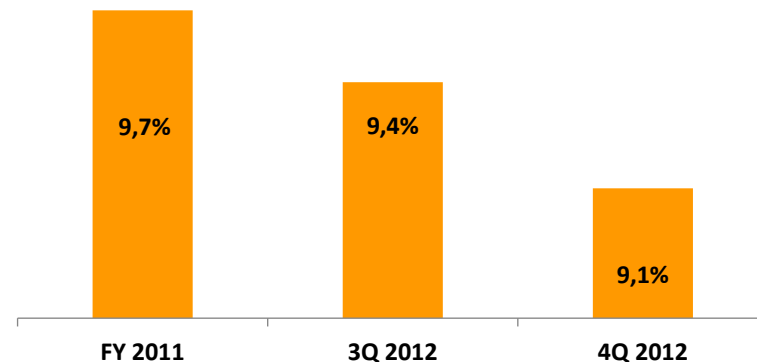
(RUB) thousands		4Q 2012		3Q 2012	
<b>Net revenue</b>		<b>2 706 262</b>	<b>100,0 %</b>	<b>2 672 115</b>	<b>100,0 %</b>
<i>Incl. Revenue from restaurants and canteens</i>		2 595 767	95,9 %	2 570 413	96,2 %
<i>Incl. Revenue from franchising</i>		72 433	2,7 %	67 509	2,5 %
<b>Cost of sales</b>		<b>2 209 291</b>	<b>81,6 %</b>	<b>2 191 198</b>	<b>82,0 %</b>
<i>Incl. Food and beverages</i>	⊗	639 033	23,6 %	616 733	23,1 %
<i>Incl. Payroll and related taxes</i>	⊗	578 886	21,4 %	564 045	21,1 %
<i>Incl. Rent</i>	⊙	508 875	18,8 %	527 934	19,8 %
<b>Gross profit</b>		<b>496 971</b>	<b>18,4 %</b>	<b>480 917</b>	<b>18,0 %</b>
SG&A Expenses	⊗	436 636	16,1 %	364 009	13,6 %
Start-up expenses for new restaurants		23 361	0,9 %	21 873	0,8 %
Other gains		23 246	0,9 %	7 324	0,3 %
Other losses		56 963	2,1 %	26 676	1,0 %
(Reversal of)/losses from impairment of operating assets	⊗	73 448	2,7 %	(426)	(0,0)%
<b>Profit/(loss) from operating activities</b>		<b>(70 191)</b>	<b>(2,6)%</b>	<b>76 109</b>	<b>2,8 %</b>
<b>Profit/(loss) before tax</b>		<b>(127 067)</b>	<b>(4,7)%</b>	<b>13 097</b>	<b>0,5 %</b>
Income tax		(26 753)	(1,0)%	(29 687)	(1,1)%
<b>Net loss</b>		<b>(153 820)</b>	<b>(5,7)%</b>	<b>(16 590)</b>	<b>(0,6)%</b>
<b>EBITDA</b>		<b>23 084</b>	<b>0,9 %</b>	<b>171 762</b>	<b>6,4 %</b>
<b>EBITDA before impairment</b>		<b>96 532</b>	<b>3,6 %</b>	<b>171 336</b>	<b>6,4 %</b>
<b>EBITDA before impairment and write-offs</b>		<b>123 697</b>	<b>4,6 %</b>	<b>187 252</b>	<b>7,0 %</b>

- In 12M 2012 gross debt decreased by 18.7% to RUB 1,220 mln.
- Long-term component of the debt portfolio increased to 39.3% as of December 31, 2012.
- By the end of March 2013, the Group had already signed three long-term loan contracts to refinance (prolong) its short-term debt which will further improve the Group's debt maturity profile.

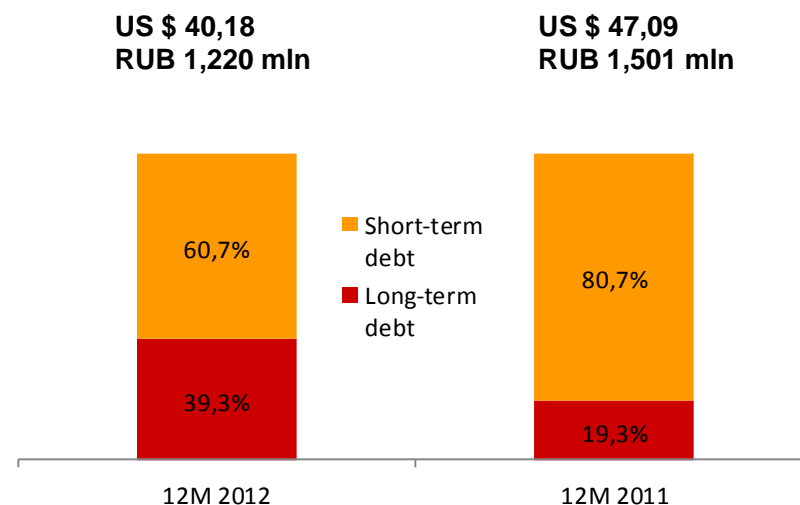
## Debt maturity



## Average Interest Rates



## Debt Portfolio



# January – December 2012 Operational update

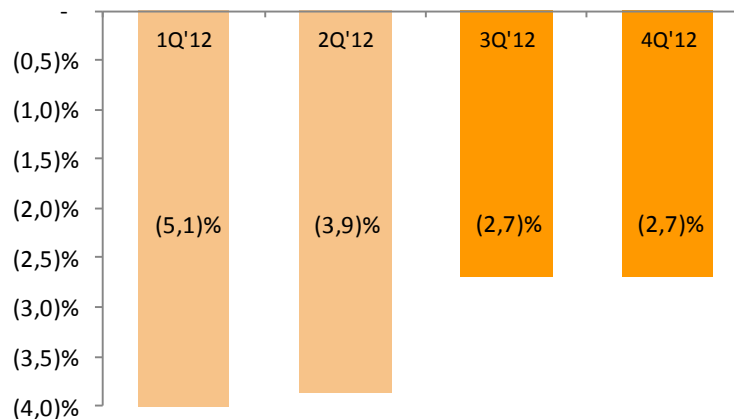
## Network Expansion in January – December 2012

	2011	Openings	Closings	Dec 2012
Corporate	255	16	20	251
Franchised	127	17	15	129
<b>Subtotal</b>	<b>382</b>	<b>33</b>	<b>35</b>	<b>380</b>
Costa Coffee	24*	4	-	<b>28</b>
<b>Total</b>	<b>406*</b>	<b>37</b>	<b>35</b>	<b>408</b>

Note: (\*) Figures are provided on a pro forma basis. The group acquired the remaining 50% stake in Costa JV in 2012 and now operates the Costa Coffee chain in Russia under a license.

- During January – December 2012, the Group opened 37 new restaurants, including 16 corporate, 17 franchise and 4 Costa Coffee outlets.
- As at 31 December 2012 OJSC Rosinter Restaurants Holding operated 408 outlets, including 129 franchised restaurants and 28 Costa Coffee in 43 cities in Russia, CIS and Central Europe, including Baltic countries.

## Number of transactions dynamics (LFL), %



## Investor Relations Team

### **Tigran Aslanyan**

Vice President IR, Corporate Finance and  
Company Strategy

E-mail: [ir@rosinter.ru](mailto:ir@rosinter.ru)

Tel.: + 7 495 788 4488 , ext. 2108