



Annual Meeting  
May 9<sup>th</sup>, 2013

**Building from Strength**



# Advisory Board




Scott Elliot  
Al Myers

**WESTERN CANADA**




Sherri Agnew  
Miles Mattatall  
Drew McLennan  
Graham Oliver  
Mark Wafer

**ONTARIO**




Dan Gaudet  
Denis Bourque

**QUEBEC**



Paul Forest  
Darcy Murphy

**ATLANTIC**



Ray Miranda

**UNITED STATES**



Nancy Cahill

**Cold Stone**



# Management Team





**Building  
from Strength**

# Building from Strength



Unique Value  
Position &  
Quality



Tremendous  
Business  
Model



Our  
People



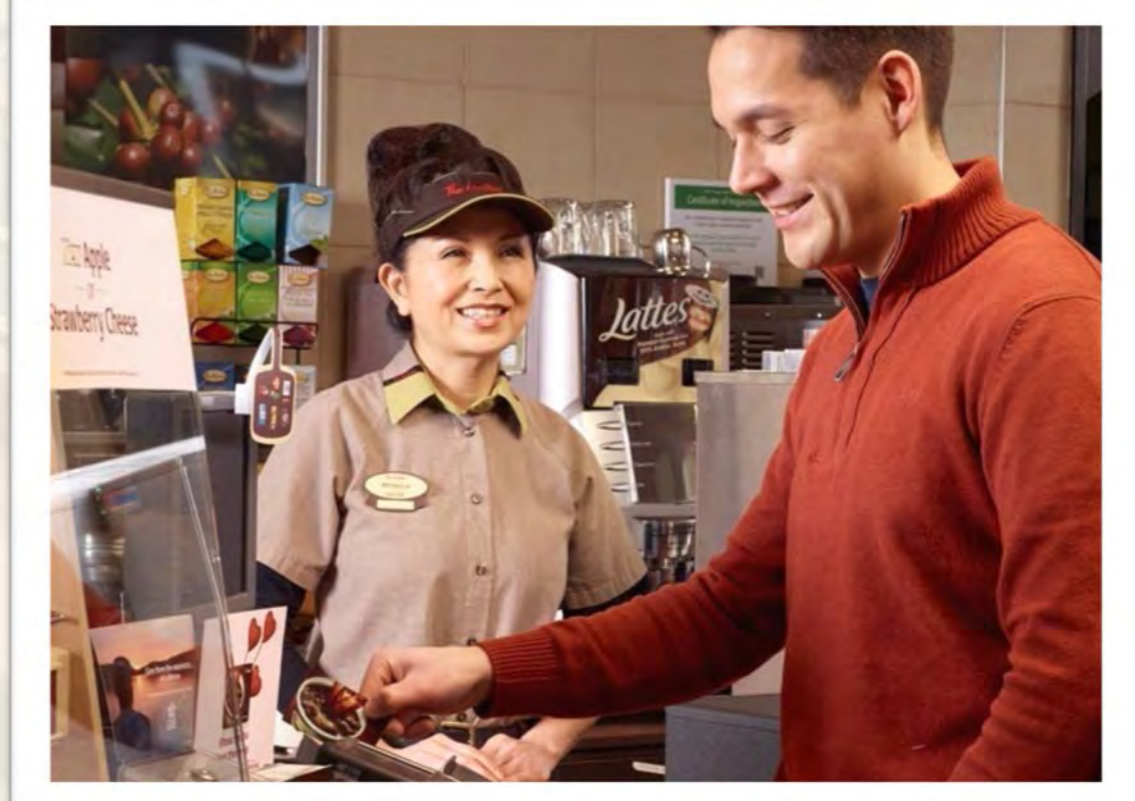
**OPENED NEARLY**

**250**

**RESTAURANTS  
IN NORTH AMERICA**



# Improved The Guest Experience



# New Product Launches



\* All trademarks of the companies listed above are reserved by their respective owners





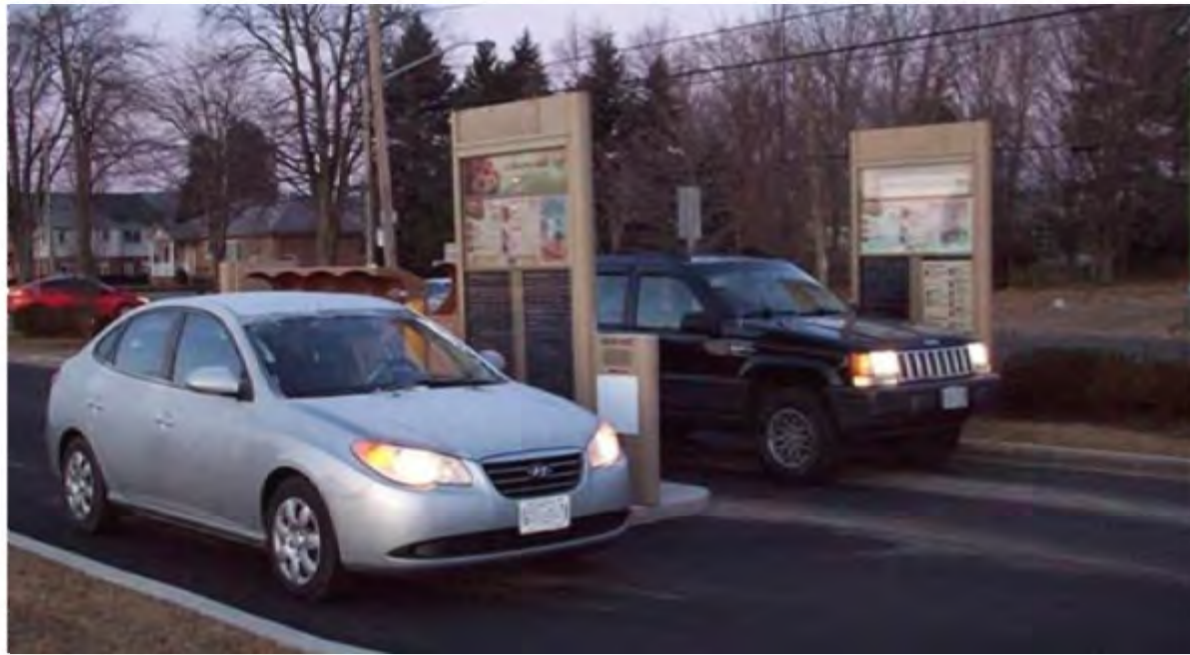
# Challenging Our Assumptions

# Continually Reinvesting





# Drive Innovation & Market Leadership



Enhancing  
**1,000 Drive-thrus**

Innovative Design for  
**New Restaurants and  
Renovations**





# Evolving Our U.S. Business



**In the U.S. to Stay**

# U.S. Market Opportunities





# Opportunities



# Report Card



**Hard Work**



**Good Initiative**



**Ongoing Progress**



# Modern and Appealing Facilities

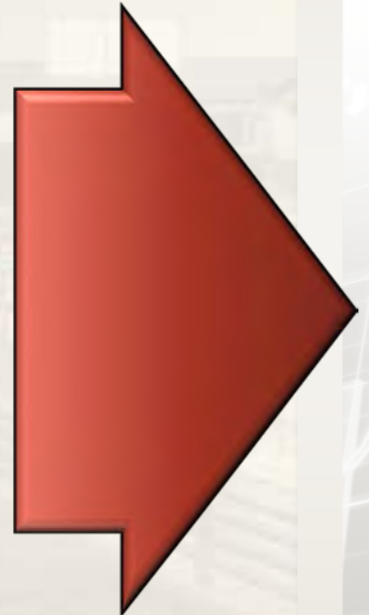






# Business Model Strengths

**FRANCHISING**  
**REAL ESTATE**  
**SUPPLY CHAIN**



**Strong and Reliable  
Cash Flows**

**Solid Profitability**



# Challenging Our Assumptions

Leverage



Explore



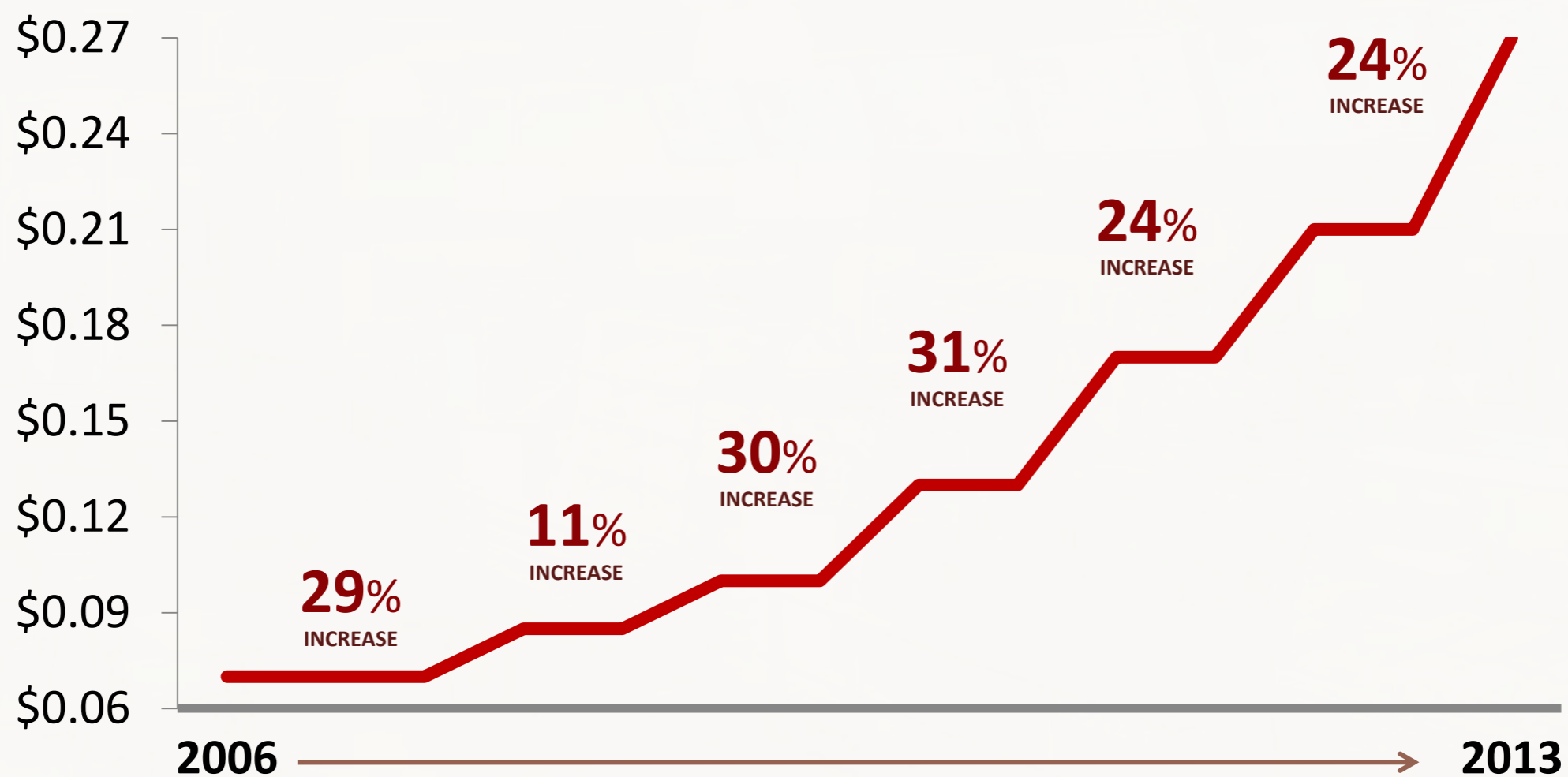
Maximize

Create Shareholder Value



# Increased Returns to Shareholders

## Quarterly Dividend History\*



**24%** INCREASE

\* Percentages rounded. (\$CDN)

# Communities: Children

**>\$11 M**

Record Funds  
Raised on Camp Day





---

## Tim Hortons Coffee Partnership

---

Economy

Social

Environment

**SUSTAINABILITY**

# Planet Sustainability: Packaging



**>50%**

of Restaurants Participating in Diversion Programs

**7%**

Increase in Hot Beverage Cup & Paper Recycling

**5%**

Additional Organic Waste Diversion

**MEANINGFUL PROGRESS**

