

PRESS RELEASE

- *Group revenue increased 11.6% to \$434.8 million from growth in all core segments – Bakery sales improved by 10.2%, Restaurants 13.5% and Food Atrium 17.9%*

\$'000	3Q2014	3Q2013	Change (%)	YTD2014	YTD2013	Change (%)
Revenue	154,493	142,617	8.3	434,811	389,443	11.6
Net profit attributable to shareholders	3,919	3,390	15.6	8,347	8,044	3.8
EPS – diluted (cents)	1.39	1.20	15.8	2.95	2.85	3.5

SINGAPORE – 4 November 2014 – Mainboard-listed BreadTalk Group Limited (“BreadTalk” or the Group”), a leading lifestyle F&B group, announced today that its revenue for the period ended 30 September 2014 improved 11.6% to \$434.8 million.

Despite cost impacts on the closures of non-performing stores and restructuring of Ramen Play’s business, Profit after tax and attributable to shareholders (“PATMI”) for the same period improved slightly by 3.8% from \$8.0 million last year to \$8.3 million.

Bakery Division improved its revenue by 10.2% contributed by all markets. However, PATMI was 5.8% lower than prior year due mainly to Singapore and Mainland China markets. Labour and rental cost pressures in Singapore, the gestation of new store concepts and the cost impacts on the closure of five outlets affected performance. The proposed joint venture between BreadTalk and Minor Food Group, a business unit under Minor International Pcl., was completed on 30 September 2014 with the new joint venture company taking over operations as a BreadTalk franchisee beginning on 1 October 2014.

Restaurant Division revenue increased by 13.5% mainly contributed by Singapore’s Din Tai Fung. However, Thailand’s Din Tai Fung operations were affected by the political unrest and was almost flat compared to last year. Ramen Play Singapore recorded revenue of 2.0%

below last year, after closing 4 non-performing stores. Including the impairment impact of the closed stores, PATMI was 9.9% lower than prior year.

Food Atrium division grew its revenue for the period ended 30 September 2014 by 17.9% against the same period last year. Mainland China, Hong Kong and Singapore led the growth but Thailand and Taiwan did not perform within expectation. PATMI rose strongly by 72.4% despite the division incurring \$0.6 million restructuring costs for one of its outlets in the Taiwan market. The improvement in PATMI came from higher margins achieved from its operations in Hong Kong and lower losses in Thailand which is offset by lower profitability in Singapore and losses in Taiwan.

Number of Outlets (including those franchised)

	As at 30 Sep 2014	As at 31 Dec 2013	Change (%)
Bakeries	772	737	4.7
Food Atriums	61	58	5.2
Restaurants	35	41	-14.6
TOTAL	868	836	3.8

Per Share Data

Fully-diluted earnings per share for the period ended 30 September 2014 increased 3.5% to 2.95 Singapore cents. Whereas net asset value per share grew by 3.0% to 34.4 Singapore cents (as at 30 September 2014).

Business Prospects

Bakery Division remains focused on fine-tuning its new concept while revamping its product offering for the Singapore market. While Ramen Play expects to complete its business restructuring exercise within the last quarter of the year. Moving forward, Taiwan's Food Atrium should show better performance following the restructuring which was completed in the 3Q 2014.

Barring any unforeseen circumstances, the Group expects to remain profitable for the rest of FY2014.

About BreadTalk Group Limited

Founded as an F&B operator in Singapore in 2000 and listed on the SGX in 2003, BreadTalk has rapidly expanded to become a distinctive household brand owner that has established its mark on the world stage with its bakery, restaurant and food atrium footprints. Its brand portfolio comprises BreadTalk, ToastBox, Food Republic, Din Tai Fung, Carl's Jr., Tea Loft, Bread Society, Food Opera and Ramen Play. The Group has a network of owned bakery outlets in Singapore, PRC, Malaysia, Hong Kong and Thailand as well as franchised bakery outlets across Asia and the Middle East. It also owns and operates the world-renowned Din Tai Fung restaurants in Singapore and Thailand, as well as the award-winning Food Republic food atriums in Singapore, PRC, Hong Kong and Malaysia.

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