Restaurant Research®

$1B+ Restaurant Chain Same Store Sales Data (y/y % Change)

Concept	2021 U.S. System Sales $'000	Store Base [1]	2017	2018	2019	2020	2021	2 Yr. Stack '21 vs. '19	1Q:21	2Q:21	3Q:21	4Q:21	1Q:22	1Q:21 2 Yr. Stack	2Q:21 2 Yr. Stack	3Q:21 2 Yr. Stack	4Q:21 2 Yr. Stack	1Q:22 3 Yr. Stack
Applebee's	$4,168,000	S	-5.3%	5.0%	-0.7%	-22.4%	38.2%	7.2%	11.9%	102.2%	27.7%	34.8%	14.3%	0.0%	10.5%	12.5%	9.1%	14.3%
BJ's Restaurants	$1,087,000	C	-0.7%	5.3%	1.1%	-34.0%	38.3%	-8.7%	-13.0%	121.9%	41.8%	45.6%	33.9%	-26.5%	-6.0%	-0.5%	0.5%	-1.9%
Buffalo Wild Wings	$3,715,000	S	-1.7%	-2.7%	-0.1%	-17.6%	22.8%	1.2%										
Cheesecake Factory	$2,271,000	C	-0.8%	1.7%	0.8%	-28.2%	44.0%	3.4%	2.8%	150.0%	41.1%	33.8%	20.7%	-10.5%	7.8%	8.3%	7.7%	8.1%
Chili's Grill & Bar [2]	$3,425,000	C	-2.0%	1.0%	2.0%	-12.9%	22.0%	6.3%	0.6%	62.1%	13.8%	11.5%	9.9%	-4.8%	8.6%	5.8%	4.7%	4.6%
LongHorn [2]	$1,837,000	C	2.5%	2.6%	4.1%	-17.7%	43.3%	18.0%	-12.6%	107.5%	47.0%	31.2%	31.6%	-9.2%	13.5%	20.4%	16.6%	19.5%
Olive Garden [2]	$3,561,000	C	2.7%	3.4%	2.6%	-21.3%	25.6%	-1.1%	-25.8%	61.9%	37.1%	29.3%	29.9%	-24.2%	-1.5%	-1.6%	3.6%	-1.6%
Outback	$2,600,000	C	1.8%	4.0%	2.0%	-16.9%	24.2%	3.2%	4.1%	65.8%	18.3%	20.7%	9.2%	-5.8%	11.3%	6.0%	2.5%	2.9%
Red Robin	$1,370,000	S	0.3%	-2.2%	-0.3%	-28.3%	33.5%	-4.3%	11.0%	66.9%	34.3%	40.1%	19.5%	-13.1%	-2.4%	0.6%	-0.7%	3.9%
T.G.I. Friday's	$875,000	S	-4.7%	-5.2%	-8.8%	-28.0%	42.0%	2.2%										
Texas Roadhouse	$3,700,000	S	4.5%	5.3%	4.6%	-14.4%	37.8%	18.0%	18.1%	79.8%	30.6%	33.3%	16.4%	8.4%	21.1%	22.1%	20.9%	26.2%
Casual	**$28,609,000**	**11**	**-0.6%**	**1.9%**	**1.1%**	**-20.2%**	**31.4%**	**4.8%**	**-1.2%**	**84.4%**	**30.4%**	**28.8%**	**18.9%**	**-8.4%**	**8.0%**	**8.5%**	**7.9%**	**9.7%**
Bob Evans	$780,000	C	0.8%	0.7%	0.5%	-30.0%	45.0%	1.5%										
Cracker Barrel [2]	$2,189,000	C	0.0%	1.6%	2.8%	-29.8%	38.7%	-2.6%	56.5%	53.5%	19.0%	25.9%	10.9%	-8.8%	-6.8%	1.4%	1.9%	1.3%
Denny's	$2,450,000	S	1.1%	0.8%	2.0%	-31.4%	41.4%	-3.0%	-9.7%	117.0%	50.2%	49.0%	23.3%	-15.4%	-1.2%	-0.1%	0.7%	4.3%
Golden Corral [3]	$600,000	S	2.1%	-0.4%	-0.8%	-60.0%	75.0%	-30.0%										
IHOP	$3,000,000	S	-1.9%	1.5%	1.1%	-32.8%	40.2%	-5.8%	-0.9%	120.1%	40.1%	39.2%	18.1%	-15.5%	-3.4%	-0.4%	-3.0%	-0.2%
Perkins [3]	$460,000	C	1.0%	-4.5%	4.2%	-33.9%	40.0%	-7.5%										
Family	**$9,479,000**	**6**	**0.2%**	**0.7%**	**1.5%**	**-35.8%**	**42.8%**	**-8.3%**	**15.9%**	**96.7%**	**36.0%**	**37.6%**	**17.7%**	**-13.2%**	**-3.9%**	**0.3%**	**-0.2%**	**1.7%**
Chipotle	$7,420,000	C	6.4%	4.0%	11.1%	1.8%	19.3%	21.4%	17.2%	31.2%	15.1%	15.2%	9.0%	21.1%	18.3%	24.7%	21.8%	32.0%
Corner Bakery Café [3]	$280,000	C	-4.0%	0.2%	2.0%	-50.0%	70.0%	-15.0%										
Moe's Southwest Grill [3]	$685,000	S	-0.7%	0.0%	-1.7%	-17.1%	22.0%	1.1%										
Panera Bread [3]	$5,700,000	S	3.2%	1.7%	-1.0%	-26.0%	31.0%	-3.1%										
Qdoba	$945,000	S	-1.5%	0.1%	4.0%	-9.5%	14.9%	4.0%										
Fast Casual	**$15,030,000**	**5**	**3.6%**	**2.3%**	**4.1%**	**-13.7%**	**24.2%**	**7.2%**	**17.2%**	**31.2%**	**15.1%**	**15.2%**	**9.0%**	**21.1%**	**18.3%**	**24.7%**	**21.8%**	**32.0%**
Dunkin Donuts	$9,800,000	S	0.6%	0.6%	2.1%	-4.4%	15.5%	10.4%										
Dutch Bros Coffee	$914,000	S	0.0%	0.0%	2.0%	2.0%	8.4%	10.6%	6.7%	9.4%	7.3%	10.1%	6.0%	5.7%	11.4%	9.7%	15.3%	11.1%
Krispy Kreme	$1,140,000	S	-0.1%	0.5%	3.0%	9.4%	14.3%	25.0%	18.0%	2.8%	14.5%	22.0%	19.4%			20.3%	22.0%	40.9%
Starbucks [2]	$24,000,000	C	3.0%	2.8%	5.8%	-14.3%	33.0%	14.0%	9.0%	83.0%	22.0%	18.0%	12.0%	5.7%	10.0%	11.0%	12.0%	18.4%
Tim Horton's	$700,000	S	-1.5%	-1.2%	-2.1%	-9.9%	9.5%	-1.3%	5.1%	28.7%	4.5%	4.4%	-1.2%	-2.4%	-2.8%	0.7%	-1.2%	-3.5%
Coffee/Bakery	**$36,554,000**	**5**	**2.0%**	**1.9%**	**4.4%**	**-10.6%**	**26.3%**	**13.0%**	**8.4%**	**75.0%**	**20.0%**	**16.5%**	**10.9%**	**5.5%**	**9.6%**	**10.6%**	**11.7%**	**17.6%**
Bojangles'	$1,486,000	S	-2.1%	-1.3%	3.0%	3.6%	7.2%	11.1%										
Church's	$785,000	S	-0.1%	0.5%	1.1%	2.0%	6.6%	8.7%	17.1%	3.1%	1.0%	2.3%	-3.1%	11.5%	5.5%	7.1%	9.5%	8.0%
KFC	$5,060,000	S	1.0%	1.0%	1.0%	5.0%	8.0%	13.4%	14.0%	11.0%	4.0%	4.0%	1.0%	10.6%	19.0%	13.0%	12.0%	11.7%
Popeyes	$4,775,000	S	-2.2%	0.9%	13.0%	15.7%	-2.0%	13.4%	0.9%	-2.5%	-4.5%	-1.8%	-4.6%	30.4%	25.3%	14.3%	-8.2%	24.4%
Wingstop	$2,030,000	S	2.6%	6.5%	11.1%	21.4%	8.0%	31.1%	20.7%	2.1%	3.9%	7.5%	1.2%	32.6%	34.7%	29.3%	25.7%	31.8%
Chicken	**$14,136,000**	**5**	**-0.2%**	**1.2%**	**5.9%**	**10.1%**	**4.3%**	**14.9%**	**10.1%**	**3.9%**	**0.5%**	**2.1%**	**-1.3%**	**21.5%**	**22.9%**	**15.5%**	**5.9%**	**19.9%**
Domino's	$8,640,000	S	7.7%	6.6%	3.2%	11.5%	3.5%	15.4%	13.4%	3.5%	-1.9%	1.0%	-3.6%	15.2%	19.6%	15.6%	12.2%	11.1%
Little Caesars	$3,900,000	S	0.0%	4.0%	-1.6%	2.5%	4.0%	6.6%										
Papa John's [4]	$3,430,000	S	0.1%	-7.3%	-2.2%	17.6%	11.8%	31.5%	26.2%	5.2%	6.9%	11.1%	1.9%	32.9%	33.0%	32.3%	26.0%	35.4%
Pizza Hut	$5,675,000	S	-2.0%	2.0%	-1.0%	3.0%	5.0%	8.2%	16.0%	4.0%	2.0%	1.0%	-6.0%	7.9%	9.0%	8.0%	10.0%	1.4%
Pizza	**$21,645,000**	**4**	**1.7%**	**2.4%**	**0.2%**	**8.1%**	**5.2%**	**13.8%**	**16.6%**	**4.0%**	**1.0%**	**2.8%**	**-3.3%**	**16.1%**	**18.6%**	**16.2%**	**14.0%**	**12.7%**
Firehouse Subs [3]	$1,044,000	S	-2.5%	5.7%	2.9%	-0.4%	21.0%	20.5%	23.9%			15.2%	4.5%					
Jersey Mike's	$2,130,000	S	6.0%	5.5%	4.0%	17.0%	20.0%	40.4%										
Jimmy John's	$2,200,000	S	-5.3%	-2.7%	-3.4%	-7.8%	21.3%	11.8%										
Subway	$9,700,000	S	-3.0%	3.0%	2.0%	-20.0%	29.0%	3.2%										
Sub-Sandwich	**$15,074,000**	**4**	**-2.8%**	**2.5%**	**1.4%**	**-13.8%**	**26.1%**	**8.6%**										

RR Report

Restaurant Research®

$1B+ Restaurant Chain Same Store Sales Data (y/y % Change)

Concept	2021 U.S. System Sales $'000	Store Base [1]	2017	2018	2019	2020	2021	2 Yr. Stack '21 vs. '19	1Q:21	2Q:21	3Q:21	4Q:21	1Q:22	1Q:21 2 Yr. Stack	2Q:21 2 Yr. Stack	3Q:21 2 Yr. Stack	4Q:21 2 Yr. Stack	1Q:22 3 Yr. Stack
Arby's	$4,490,000	S	0.5%	2.5%	0.4%	6.2%	5.2%	11.7%										
Burger King	$10,033,000	S	2.5%	1.4%	1.7%	-5.6%	4.7%	-1.2%	6.6%	13.0%	-1.6%	1.8%	-0.5%	-0.3%	1.8%	-4.7%	-1.1%	-0.8%
Carl's Jr. [3]	$1,585,000	S	0.9%	2.1%	-4.8%	10.0%	8.3%	19.1%										
Checkers/ Rally's	$980,000	S	0.4%	-8.5%	-2.0%	7.5%	6.9%	14.9%										
Chick-fil-A [3]	$17,100,000	S	7.8%	9.4%	15.1%	4.8%	19.6%	25.3%										
Culver's [3]	$2,400,000	S	0.6%	4.5%	6.5%	3.8%	17.2%	21.7%										
Dairy Queen	$4,410,000	S	-2.0%	0.2%	2.0%	8.0%	9.4%	18.2%										
Five Guys	$1,915,000	S	7.8%	4.0%	5.1%	0.8%	10.0%	10.9%										
Hardee's [3]	$2,060,000	S	-4.3%	-0.8%	-3.8%	0.4%	3.3%	3.7%										
Jack in the Box [2]	$4,154,000	S	-0.6%	0.2%	1.9%	6.8%	8.0%	15.3%	20.6%	10.2%	0.1%	1.2%	-0.8%	15.5%	16.8%	12.3%	13.7%	14.6%
McDonald's	$45,961,000	S	3.6%	2.5%	5.0%	0.4%	13.8%	14.3%	13.6%	25.9%	9.6%	7.5%	3.5%	13.7%	14.9%	14.6%	13.4%	17.7%
Sonic Drive-In [2,3]	$5,385,000	S	-3.4%	1.3%	6.0%	20.2%	4.7%	25.8%										
Taco Bell	$12,740,000	S	4.0%	4.0%	5.0%	-1.0%	11.0%	9.9%	9.0%	21.0%	5.0%	8.0%	5.0%	10.1%	12.0%	8.0%	9.0%	15.6%
Wendy's [4]	$11,111,000	S	1.9%	0.6%	2.9%	2.0%	9.2%	11.4%	13.5%	16.1%	2.1%	6.1%	1.1%	13.5%	11.0%	9.2%	11.6%	14.7%
Whataburger [3]	$3,100,000	S	2.6%	5.5%	4.0%	8.0%	7.0%	15.6%										
Zaxby's [3]	$2,250,000	S	-2.7%	1.6%	7.4%	3.5%	12.8%	16.7%										
Sandwich	**$129,674,000**	**16**	**2.5%**	**2.7%**	**4.8%**	**2.3%**	**11.5%**	**14.1%**	**12.3%**	**21.4%**	**6.0%**	**6.3%**	**2.7%**	**11.4%**	**12.4%**	**10.3%**	**10.7%**	**14.6%**
RR Same Store Sales Data for $1B+ Chains vs. Government Industry Data																		
$1B+ Chain Total	**$270,201,000**	**56**	**1.4%**	**2.3%**	**3.6%**	**-4.9%**	**16.8%**	**11.1%**	**10.7%**	**36.7%**	**11.5%**	**11.4%**	**6.1%**	**8.8%**	**12.5%**	**11.3%**	**10.4%**	**14.7%**
Total Restaurant Industry Sales	$774,877,000		5.4%	5.8%	5.5%	-13.5%	32.8%	14.9%	4.9%	70.7%	31.1%	33.1%	24.1%	2.1%	16.7%	20.0%	19.6%	26.7%
Total Restaurant Industry Units	504,380		2.4%	1.8%	1.5%	0.0%	1.3%		-0.6%	1.6%	2.1%	2.2%	0.0%	0.8%	1.1%	1.6%	1.8%	
Food Away from Home CPI			2.3%	2.6%	3.1%	3.4%	4.5%	8.0%	3.8%	4.0%	4.6%	5.7%	6.7%	6.9%	7.1%	8.4%	9.8%	14.0%
$1B+ FSR Chains	**$53,118,000**	**22**	**0.5%**	**1.7%**	**1.9%**	**-22.0%**	**31.4%**	**2.5%**	**5.4%**	**77.0%**	**28.7%**	**27.9%**	**16.8%**	**-3.9%**	**7.7%**	**9.9%**	**8.9%**	**12.3%**
Total FSR Sales	$382,440,000		4.8%	5.3%	4.9%	-23.9%	50.7%	14.6%	-1.9%	134.0%	51.6%	55.0%	37.2%	-5.5%	18.3%	23.6%	20.4%	29.6%
Total FSR Units	252,176		2.0%	1.5%	1.2%	-0.3%	1.1%		-1.2%	1.4%	2.1%	2.1%	0.0%	0.4%	0.7%	1.1%	1.2%	
FSR CPI			2.4%	2.3%	3.2%	2.9%	4.5%	7.5%	3.0%	4.0%	4.8%	6.2%	7.5%	6.4%	6.6%	7.8%	9.3%	14.4%
$1B+ QSR Chains	**$217,083,000**	**34**	**1.7%**	**2.4%**	**4.1%**	**-0.1%**	**13.6%**	**13.4%**	**12.0%**	**26.5%**	**7.2%**	**7.2%**	**3.2%**	**12.1%**	**13.8%**	**11.6%**	**10.8%**	**15.4%**
Total QSR Sales	$392,437,000		5.9%	6.2%	6.1%	-3.3%	19.0%	15.1%	11.3%	34.7%	15.1%	16.2%	13.2%	9.5%	15.2%	16.5%	18.8%	23.9%
Total QSR Units	252,204		2.8%	2.2%	1.9%	0.3%	1.5%		-0.1%	1.8%	2.1%	2.3%	0.0%	1.2%	1.6%	2.1%	2.4%	
QSR CPI			2.5%	2.8%	3.1%	4.3%	6.7%	11.4%	6.3%	6.2%	6.7%	7.7%	7.7%	9.3%	10.0%	12.0%	14.0%	17.8%
Food at Home Sales Performance																		
Grocery (ex. C-Stores) Sales	$747,838,000		4.0%	2.4%	3.4%	10.1%	2.6%	13.0%	-1.6%	-1.0%	4.8%	8.3%	8.1%	10.5%	11.1%	13.5%	16.5%	19.5%
Grocery (ex. C-Stores) Units	90,886		-0.1%	-0.2%	-0.2%	0.2%	1.5%		0.8%	1.3%	2.0%	1.9%		1.1%	1.2%	2.3%	2.4%	
Food at Home CPI			-0.2%	0.4%	0.9%	3.5%	3.5%	7.1%	3.5%	0.9%	3.3%	6.1%	8.7%	4.4%	5.8%	7.9%	10.1%	13.5%
C-Store (ex. Gas) Sales	$35,327,000		4.8%	10.2%	4.4%	-4.8%	14.4%	8.8%	4.2%	23.0%	13.4%	17.1%	10.7%	9.5%	7.8%	6.9%	11.5%	21.2%
Key Industry Economic Benchmarks																		
Per Capita Disposable Income (Current)			4.0%	5.0%	3.3%	6.9%	5.7%	13.0%	17.0%	-0.7%	3.2%	5.1%	-5.6%	19.6%	11.2%	10.6%	9.7%	13.0%
Total Retail Sales			4.1%	4.4%	3.1%	0.7%	19.6%	20.5%	14.7%	32.5%	15.4%	16.9%	12.3%	16.6%	22.3%	20.4%	22.3%	31.0%
GDP (Current)			4.2%	5.4%	4.1%	-2.2%	10.1%	7.6%	2.6%	16.8%	9.8%	11.8%	10.6%	4.9%	6.8%	7.9%	10.6%	16.1%
Unemployment Rate (Actual)			4.4%	3.9%	3.7%	8.1%	5.4%		6.2%	5.9%	5.1%	4.2%	3.8%					
Regular Gas Prices			12.7%	12.6%	-4.2%	-16.8%	38.8%	15.5%	7.3%	52.9%	44.6%	55.1%	42.3%	9.0%	6.6%	19.2%	28.8%	55.1%

Internal Proof

(1) Same store sales represent either system-wide "S" or company only "C". $1B+ segment averages weighted by total chain system-wide sales.
(2) Reflects an estimate for annual same store sales based on an average of the four calendar quarters during the period.
(3) Represents the change in average annual sales volume per unit, as concept does not report same store sales.
(4) Same store sales results reflect both U.S. and Canada for Papa John's & Wendy's.
(5) Blue highlighted results are RR estimates.

Restaurant Research®

$1B+ Restaurant Chain Same Store Sales Index (*)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD Mar. '22		Low	High
Applebee's	100.0	99.7	100.8	101.0	95.9	90.9	95.4	94.7	73.5	101.6	105.23		73.5	105.2
BJ's Restaurants	100.0	98.9	98.1	99.8	98.5	97.8	103.0	104.1	68.7	95.0	103.1		68.7	104.1
Buffalo Wild Wings	100.0	103.6	109.8	113.5	110.6	108.8	105.8	105.7	87.1	107.0	107.0		87.1	113.5
Cheesecake Factory	100.0	101.1	102.6	105.3	106.5	105.7	107.5	108.4	77.8	112.0	117.8		77.8	117.8
Chili's Grill & Bar	100.0	99.3	101.6	101.4	98.8	96.9	97.8	99.8	86.9	106.1	108.7		86.9	108.7
LongHorn	100.0	102.5	104.6	109.5	111.0	113.8	116.8	121.5	100.1	143.4	154.7		100.0	154.7
Olive Garden	100.0	98.1	95.7	98.4	101.3	104.0	107.5	110.3	86.8	109.0	117.2		86.8	117.2
Outback	100.0	101.6	104.7	106.6	104.2	106.1	110.3	112.5	93.5	116.1	118.8		93.5	118.8
Red Robin	100.0	103.3	106.8	109.6	106.2	106.5	104.1	103.8	74.4	99.4	104.2		74.4	109.6
T.G.I. Friday's	100.0	98.3	98.4	98.0	92.9	88.5	83.9	76.6	55.1	78.3	78.3		55.1	100.0
Texas Roadhouse	100.0	103.6	108.5	116.2	120.4	125.8	132.4	138.5	118.6	163.5	170.2		100.0	170.2
Casual	**100.0**	**100.2**	**101.9**	**104.0**	**102.6**	**102.0**	**104.0**	**105.1**	**83.8**	**110.1**	**115.3**		**83.8**	**115.3**
Bob Evans	100.0	99.1	98.5	97.2	94.4	95.2	95.8	96.3	67.4	97.7	97.7		67.4	100.0
Cracker Barrel	100.0	102.0	105.0	108.2	110.2	110.2	111.9	115.0	80.7	112.0	115.0		80.7	115.0
Denny's	100.0	100.5	103.3	109.3	110.3	111.5	112.4	114.6	78.6	111.2	117.7		78.6	117.7
Golden Corral	100.0	100.5	96.4	98.1	97.6	99.7	99.3	98.5	39.4	68.9	68.9		39.4	100.5
IHOP	100.0	102.4	106.4	111.2	111.1	109.0	110.6	111.8	75.1	105.3	110.1		75.1	111.8
Perkins	100.0	95.9	98.2	102.6	103.6	104.7	100.0	104.2	68.9	96.4	96.4		68.9	104.7
Family	**100.0**	**100.8**	**102.5**	**106.1**	**106.4**	**106.6**	**107.3**	**108.9**	**70.0**	**99.9**	**104.3**		**70.0**	**108.9**
Chipotle	100.0	105.6	123.3	123.6	98.4	104.7	108.9	120.9	123.1	146.9	150.2		98.4	150.2
Corner Bakery Café	100.0	102.2	102.0	101.7	97.6	93.7	93.9	95.8	47.9	81.4	81.4		47.9	102.2
Moe's Southwest Grill	100.0	104.5	110.6	112.4	113.8	113.0	113.0	111.1	92.1	112.3	112.3		92.1	113.8
Panera Bread	100.0	102.3	103.4	105.4	107.9	111.4	113.3	112.1	83.0	108.7	108.7		83.0	113.3
Qdoba	100.0	100.8	106.8	116.8	118.4	116.6	116.8	121.4	109.9	126.3	126.3		100.0	126.3
Fast Casual	**100.0**	**103.4**	**111.0**	**112.8**	**104.6**	**108.4**	**110.9**	**115.5**	**99.7**	**123.8**	**126.6**		**99.7**	**126.6**
Dunkin Donuts	100.0	103.3	105.1	106.5	108.2	108.9	109.5	111.8	106.9	123.5	123.5		100.0	123.5
Krispy Kreme	100.0	108.7	112.1	116.4	119.6	119.5	120.1	123.7	135.3	154.6	162.1		100.0	162.1
Starbucks	100.0	107.3	113.4	122.8	128.3	132.1	135.8	143.6	123.1	163.8	168.7		100.0	168.7
Tim Horton's	100.0	101.8	106.8	113.6	119.2	117.4	116.0	113.6	102.3	112.0	111.7		100.0	119.2
Coffee/Bakery	**100.0**	**105.9**	**110.6**	**117.0**	**121.1**	**123.6**	**126.0**	**131.5**	**117.6**	**148.6**	**152.8**		**100.0**	**152.8**
Bojangles'	100.0	102.5	107.2	111.6	113.1	110.7	109.2	112.5	116.6	125.0	125.0		100.0	125.0
Church's	100.0	100.3	101.3	99.4	96.8	96.7	97.2	98.3	100.2	106.8	106.0		96.7	106.8
KFC	100.0	98.0	99.0	101.9	105.0	106.1	107.1	108.2	113.6	122.7	123.0		98.0	123.0
Popeyes	100.0	103.6	110.1	116.4	118.0	115.4	116.5	131.6	152.3	149.2	147.5		100.0	152.3
Wingstop	100.0	109.9	123.6	133.4	137.7	141.3	150.4	167.1	202.9	219.1	219.8		100.0	219.8
Chicken	**100.0**	**100.5**	**103.9**	**107.8**	**109.8**	**109.6**	**110.9**	**117.4**	**129.3**	**134.9**	**134.5**		**100.0**	**134.9**
Domino's	100.0	105.4	113.3	126.9	140.2	151.0	161.0	166.1	185.2	191.7	190.0		100.0	191.7
Little Caesars	100.0	104.0	111.3	111.3	109.6	109.6	114.0	112.2	115.0	119.6	119.6		100.0	119.6
Papa John's	100.0	104.0	111.0	115.6	119.7	119.8	111.1	108.6	127.7	142.8	143.5		100.0	143.5
Pizza Hut	100.0	98.0	95.1	95.5	95.5	93.6	95.5	94.5	97.4	102.2	100.7		93.6	102.2
Pizza	**100.0**	**102.0**	**105.3**	**109.5**	**113.0**	**114.9**	**117.6**	**117.8**	**127.4**	**134.0**	**132.9**		**100.0**	**134.0**
Firehouse Subs	100.0	95.7	96.7	99.3	93.5	91.2	96.4	99.2	98.8	119.5	120.9		91.2	120.9
Jersey Mike's	100.0	100.0	103.7	111.3	114.6	121.5	128.2	133.3	156.0	187.1	187.1		100.0	187.1
Jimmy John's	100.0	99.7	101.9	100.2	94.9	89.8	87.4	84.4	77.8	94.4	94.4		77.8	101.9
Subway	100.0	97.0	93.1	89.4	87.6	85.0	87.5	89.3	71.4	92.1	92.1		71.4	100.0
Sub-Sandwich	**100.0**	**97.3**	**94.3**	**91.4**	**89.3**	**86.8**	**88.9**	**90.2**	**77.7**	**97.9**	**97.9**		**77.7**	**100.0**

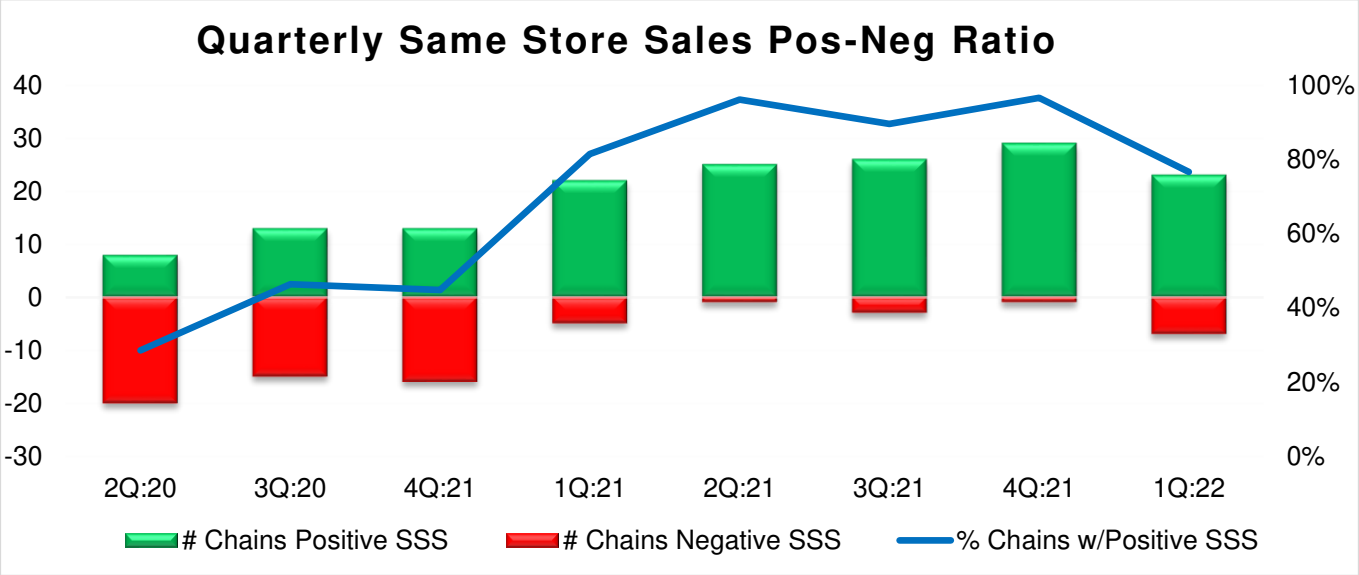
Restaurant Research®

$1B+ Restaurant Chain Same Store Sales Index (*)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD Mar. '22		Low	High
Arby's	100.0	102.9	108.9	117.6	122.0	122.7	125.7	126.2	134.1	141.0	141.0		100.0	141.0
Burger King	100.0	99.1	101.2	106.9	108.1	110.8	112.4	114.3	107.9	113.0	112.8		99.1	114.3
Carl's Jr.	100.0	101.4	102.3	103.2	103.5	104.5	106.7	101.5	111.7	121.0	121.0		100.0	121.0
Checkers/ Rally's	100.0	102.1	104.5	104.9	108.3	108.7	99.5	97.5	104.8	112.0	112.0		97.5	112.0
Chick-fil-A	100.0	104.0	112.7	125.8	139.3	150.1	164.3	189.1	198.1	237.0	237.0		100.0	237.0
Culver's	100.0	102.1	109.8	118.9	122.6	123.3	128.8	137.2	142.4	166.9	166.9		100.0	166.9
Dairy Queen	100.0	101.5	106.1	113.0	113.0	110.7	110.9	113.1	122.2	133.7	133.7		100.0	133.7
Five Guys	100.0	97.0	100.9	100.4	100.4	108.2	112.5	118.3	119.2	131.1	131.1		97.0	131.1
Hardee's	100.0	102.5	106.8	108.4	107.9	103.2	102.4	98.5	98.9	102.2	102.2		98.5	108.4
Jack in the Box	100.0	100.2	102.8	108.9	110.6	110.0	110.2	112.3	120.0	129.6	129.3		100.0	129.6
McDonald's	100.0	99.8	97.7	98.2	99.9	103.5	106.0	111.3	111.8	127.2	128.3		97.7	128.3
Sonic Drive-In	100.0	102.1	106.8	114.2	115.5	111.6	113.1	119.8	144.0	150.8	150.8		100.0	150.8
Taco Bell	100.0	103.0	106.1	111.4	113.6	118.2	122.9	129.0	127.7	141.8	143.6		100.0	143.6
Wendy's	100.0	101.8	103.4	106.9	108.7	110.7	111.4	114.6	116.9	127.7	128.0		100.0	128.0
Whataburger	100.0	105.0	116.6	126.7	135.6	139.1	146.7	152.6	164.8	176.3	176.3		100.0	176.3
Zaxby's	100.0	106.8	118.0	125.3	119.6	116.3	118.2	126.9	131.4	148.2	148.2		100.0	148.2
Sandwich	**100.0**	**101.0**	**102.4**	**106.2**	**108.6**	**111.3**	**114.3**	**119.8**	**122.6**	**136.7**	**137.6**		**100.0**	**137.6**
RR Same Store Sales Data for $1B+ Chains vs. Government Industry Data														
$1B+ Chain Total	**100.0**	**101.2**	**103.2**	**106.4**	**107.6**	**109.1**	**111.6**	**115.6**	**109.9**	**128.3**	**130.3**		**100.0**	**130.3**
Total Restaurant Industry Sales	100.0	104.1	110.9	120.3	126.5	133.3	141.0	148.9	128.8	171.0	181.3		100.0	181.3
Food Away from Home CPI	100.0	102.1	104.6	107.6	110.4	113.0	115.9	119.5	123.5	129.1	131.3		100.0	131.3
$1B+ FSR Chains	**100.0**	**100.9**	**103.7**	**106.1**	**103.7**	**104.2**	**106.0**	**108.0**	**84.3**	**110.8**	**115.4**		**84.3**	**115.4**
Total FSR Sales	100.0	104.2	112.4	121.7	126.7	132.8	139.9	146.8	111.7	168.3	184.0		100.0	184.0
FSR CPI	100.0	102.2	104.8	107.6	110.1	112.8	115.4	119.1	122.5	128.0	130.4		100.0	130.4
$1B+ QSR Chains	**100.0**	**101.3**	**103.1**	**106.5**	**108.8**	**110.6**	**113.3**	**117.9**	**117.8**	**133.7**	**134.8**		**100.0**	**134.8**
Total QSR Sales	100.0	103.9	109.4	119.0	126.4	133.8	142.2	150.9	146.0	173.7	179.4		100.0	179.4
QSR CPI	100.0	101.9	104.4	107.6	110.5	113.2	116.4	120.0	125.2	133.6	136.2		100.0	136.2
Food at Home Sales Performance														
Grocery (ex. C-Stores) Sales	100.0	102.0	106.8	109.6	111.5	115.9	118.7	122.8	135.2	138.7	141.5		100.0	141.5
Food at Home CPI	100.0	100.9	103.3	104.5	103.1	102.9	103.4	104.3	108.0	111.7	114.1		100.0	114.1
C-Store (ex. Gas) Sales	100.0	104.2	105.6	103.7	110.1	115.3	127.1	132.7	126.2	144.4	148.2		100.0	148.2
Key Industry Economic Benchmarks														
Per Capita Disposable Income (Current)	100.0	99.4	104.0	107.6	109.9	114.4	120.1	124.1	132.7	140.2	138.2		99.4	140.2
Total Retail Sales	100.0	103.7	108.1	110.9	114.1	118.8	124.1	127.9	128.9	154.2	158.9		100.0	158.9
GDP (Current)	100.0	103.6	108.0	112.0	115.0	119.8	126.3	131.5	128.5	141.5	145.2		100.0	145.2
Regular Gas Prices	100.0	96.6	92.8	67.1	59.2	66.7	75.1	72.0	59.9	83.1	91.9		59.2	100.0

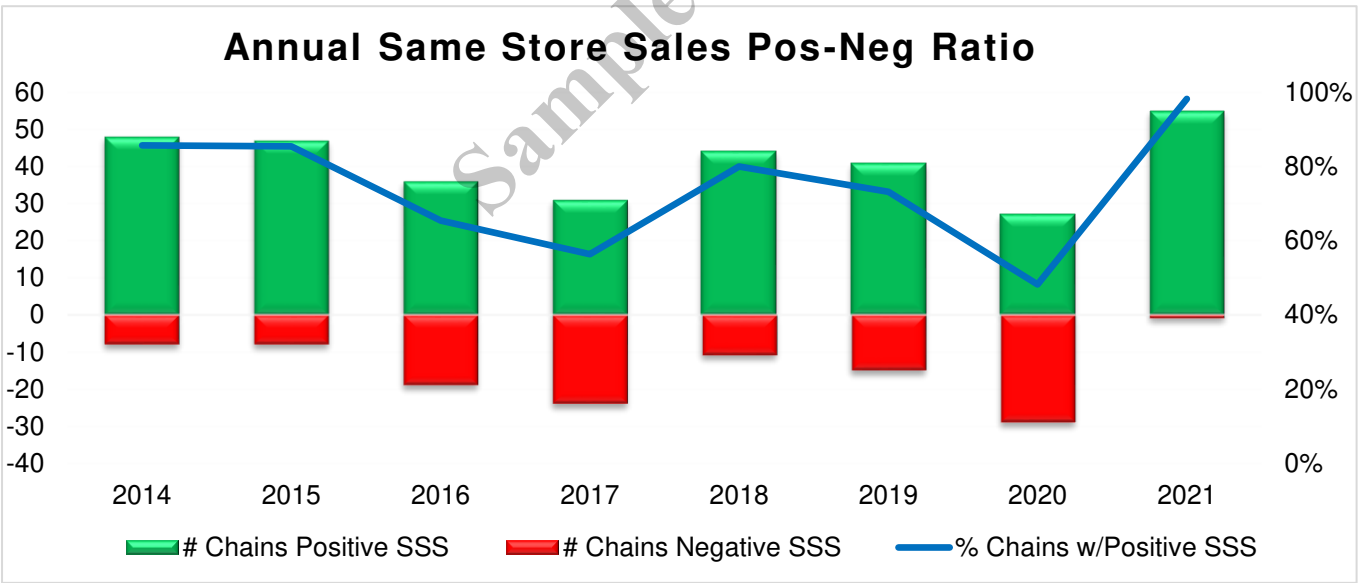
(*) Base index at FYE 2012 = 100.

RR Estimates



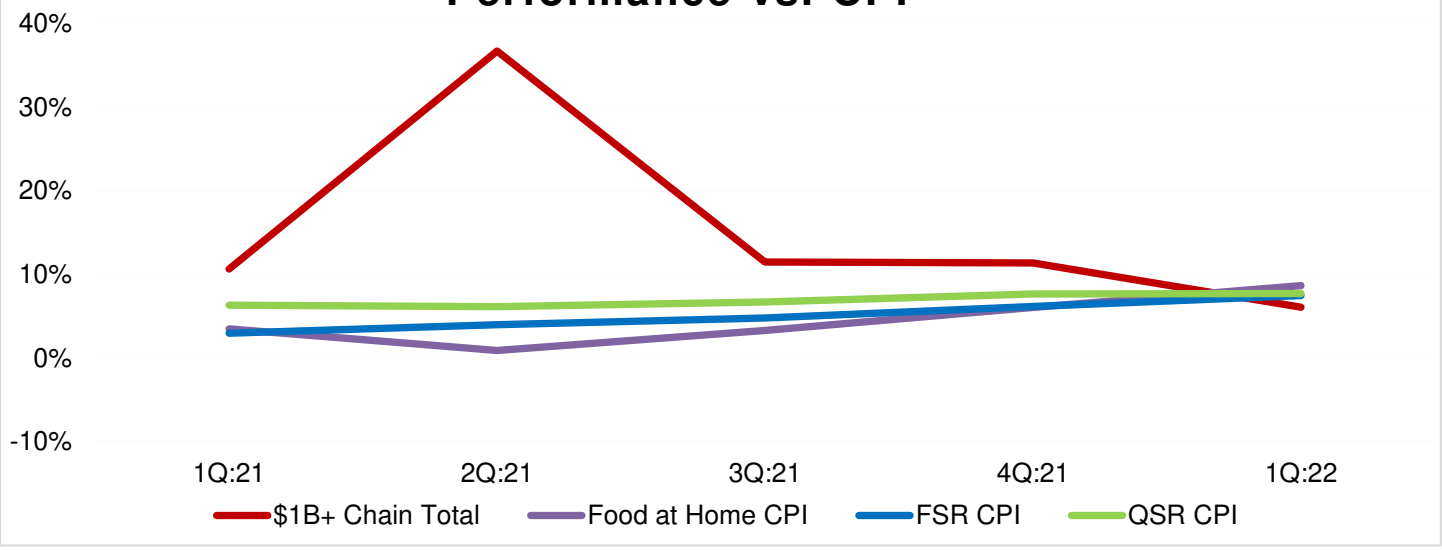
	2Q:20	3Q:20	4Q:21	1Q:21	2Q:21	3Q:21	4Q:21	1Q:22
# Chains Positive SSS	8	13	13	22	25	26	29	23
# Chains Negative SSS	-20	-15	-16	-5	-1	-3	-1	-7
Total Chains	**28**	**28**	**29**	**27**	**26**	**29**	**30**	**30**
% Chains w/Positive SSS	**28.6%**	**46.4%**	**44.8%**	**81.5%**	**96.2%**	**89.7%**	**96.7%**	**76.7%**

Sample Report



	2014	2015	2016	2017	2018	2019	2020	2021
# Chains Positive SSS	48	47	36	31	44	41	27	55
# Chains Negative SSS	-8	-8	-19	-24	-11	-15	-29	-1
Total Chains	**56**	**55**	**55**	**55**	**55**	**56**	**56**	**56**
% Chains w/Positive SSS	**85.7%**	**85.5%**	**65.5%**	**56.4%**	**80.0%**	**73.2%**	**48.2%**	**98.2%**

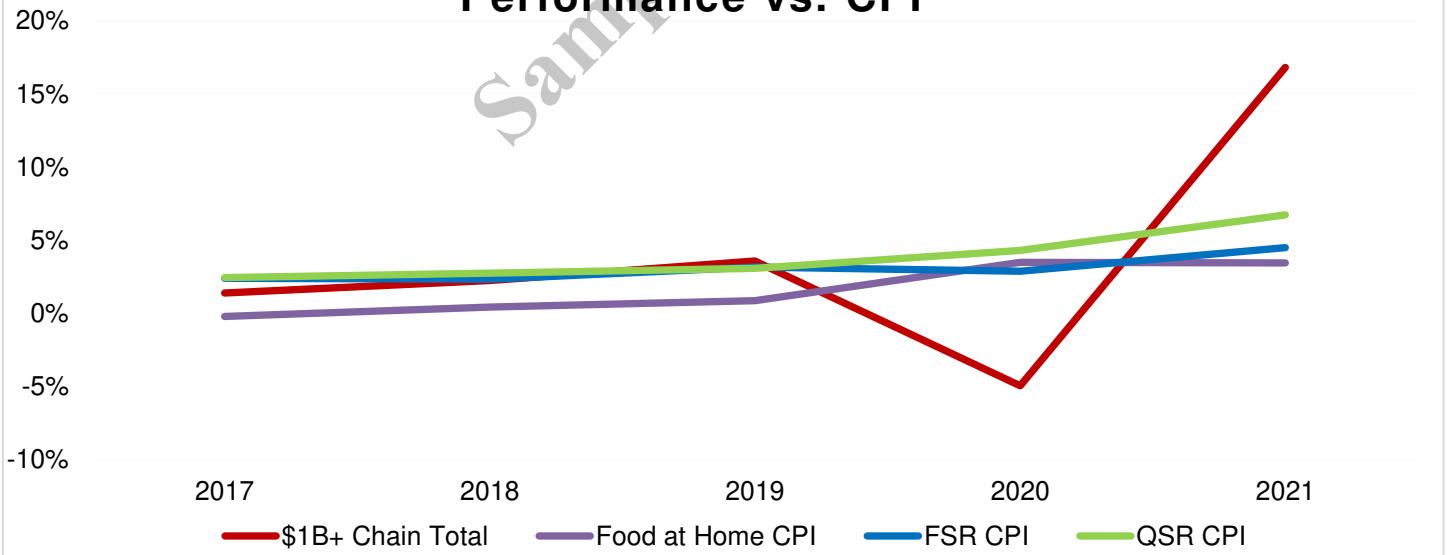
Quarterly $1B+ Chains Same Store Sales Performance vs. CPI



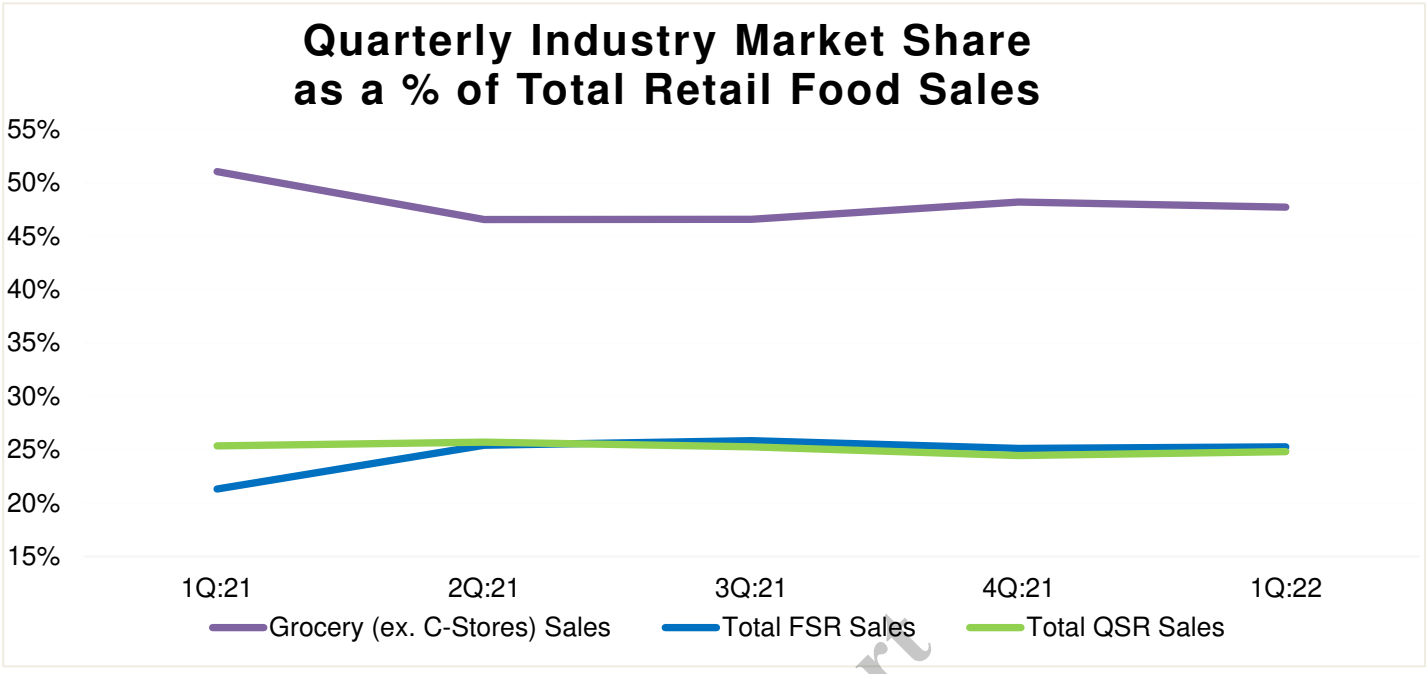
	1Q:21	2Q:21	3Q:21	4Q:21	1Q:22
QSR CPI	6.3%	6.2%	6.7%	7.7%	7.7%
FSR CPI	3.0%	4.0%	4.8%	6.2%	7.5%
Food at Home CPI	3.5%	0.9%	3.3%	6.1%	8.7%
$1B+ Chain Total	**10.7%**	**36.7%**	**11.5%**	**11.4%**	**6.1%**

Sample Report

Annual $1B+ Chains Same Store Sales Performance vs. CPI

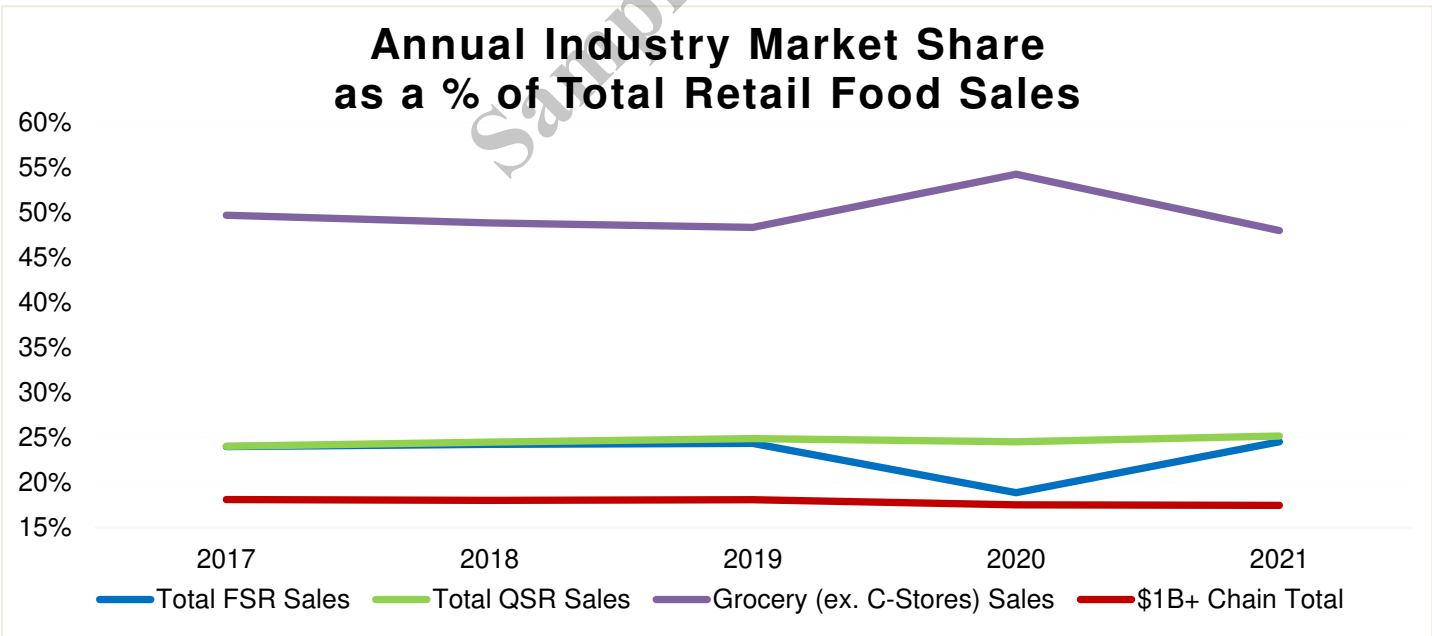


	2017	2018	2019	2020	2021
QSR CPI	2.5%	2.8%	3.1%	4.3%	6.7%
FSR CPI	2.4%	2.3%	3.2%	2.9%	4.5%
Food at Home CPI	-0.2%	0.4%	0.9%	3.5%	3.5%
$1B+ Chain Total	**1.4%**	**2.3%**	**3.6%**	**-4.9%**	**16.8%**



Market Share as a % of Total Food Sales (Restaurants, Grocery & C-Stores)					
	1Q:21	**2Q:21**	**3Q:21**	**4Q:21**	**1Q:22**
Total FSR Sales	21.3%	25.4%	25.8%	25.1%	25.3%
Total QSR Sales	25.4%	25.7%	25.3%	24.5%	24.8%
Grocery (ex. C-Stores) Sales	**51.1%**	**46.6%**	**46.6%**	**48.2%**	**47.7%**

Sample Report



Market Share as a % of Total Food Sales (Restaurants, Grocery & C-Stores)					
	2017	**2018**	**2019**	**2020**	**2021**
Total FSR Sales	24.0%	24.3%	24.4%	18.9%	24.5%
Total QSR Sales	24.0%	24.5%	24.9%	24.6%	25.2%
Grocery (ex. C-Stores) Sales	**49.7%**	**48.9%**	**48.4%**	**54.3%**	**48.0%**
$1B+ Chain Total	**18.1%**	**18.0%**	**18.1%**	**17.5%**	**17.5%**

Restaurant Research®

Restaurant Research Coverage

Concept Reports	Industry Data Reports
Applebee's	Restaurant Lending & 2nd Half Unit Valuations
Arby's	Ad Spending
Burger King	Menus & Promotions
Carl's Jr.	Unit Growth & Sales Analysis
Chili's Grill & Bar	Unit Economics
Church's	1st Half Unit Valuations & Lending Update
Denny's	New Build Costs & Franchise Fees
Domino's	Remodeling
Hardee's	
IHOP	**Databases & Special Reports**
Jack in the Box	RR Databook (Annual Data Summary 50+ Chains)
KFC	RR LTOverview (Monthly Promotions 50+ Chains)
McDonald's	FDD Library (40+ Chains)
Panera Bread	Concept Updates (Quarterly 20+ Public Chains)
Papa John's	Same Store Sales Database (Quarterly 25+ Chains)
Pizza Hut	New Store ROI Model
Popeyes	
Sonic Drive-In	
Subway	
Taco Bell	
Wendy's	**www.ChainRestaurantData.com**

Sample Report

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