	2003	2004	1H04	1H05	TTM	2H05	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total revenues	2,665,777.0	3,201,750.0	1,598,484.0	1,810,911.0	3,414,177.0	1,787,641.6	4,012,386.1	4,473,810.5	4,988,298.8	5,561,953.1	6,112,586.5	6,619,931.1	7,063,466.5	7,423,703.3	7,683,532.9
Growth		20.1%		13.3%		11.5%	11.5%	11.5%	11.5%	11.5%	9.9%	8.3%	6.7%	5.1%	3.5%
Costs and expenses															
Cost of sales	983,362.0	1,193,262.0	594,466.0	657,106.0	1,255,902.0	660,494.2	1,482,488.4	1,652,974.5	1,843,066.6	2,055,019.2	2,258,466.2	2,445,918.8	2,609,795.4	2,742,895.0	2,838,896.3
% of Sales	36.9%	37.3%	37.2%	36.3%	36.8%	36.9%	36.9%	36.9%	36.9%	36.9%	36.9%	36.9%	36.9%	36.9%	36.9%
Labor and other related	630,598.0	759,927.0	379,492.0	431,851.0	812,286.0	423,024.8	949,484.9	1,058,675.7	1,180,423.4	1,316,172.1	1,446,473.1	1,566,530.3	1,671,487.9	1,756,733.8	1,818,219.4
% of Sales	23.7%	23.7%	23.7%	23.8%	23.8%	23.7%	23.7%	23.7%	23.7%	23.7%	23.7%	23.7%	23.7%	23.7%	23.7%
Other restaurant operating	534,703.0	660,878.0	320,865.0	370,453.0	710,466.0	360,845.1	809,921.8	903,062.9	1,006,915.1	1,122,710.3	1,233,858.6	1,336,268.9	1,425,798.9	1,498,514.7	1,550,962.7
% of Sales	20.1%	20.6%	20.1%	20.5%	20.8%	20.2%	20.2%	20.2%	20.2%	20.2%	20.2%	20.2%	20.2%	20.2%	20.2%
Distribution to employee partners, less stock	61,029.0	76,885.0	37,782.0	46,037.0	85,140.0	43,021.5	96,562.4	107,667.1	120,048.8	133,854.4	147,106.0	159,315.8	169,989.9	178,659.4	184,912.5
% of Sales	2.3%	2.4%	2.4%	2.5%	2.5%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
Employee partner stock buyout expense	4,791.0	7,495.0	4,397.0	4,475.0	7,573.0	3,830.0	8,596.6	9,585.2	10,687.5	11,916.5	13,096.3	14,183.2	15,133.5	15,905.3	16,462.0
% of Sales	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
General and administrative	108,177.0	141,662.0	65,056.0	82,051.0	158,657.0	75,953.9	170,479.5	190,084.6	211,944.4	236,318.0	259,713.4	281,269.7	300,114.7	315,420.6	326,460.3
% of Sales	4.1%	4.4%	4.1%	4.5%	4.6%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%
EBITDA	343,117.0	361,641.0	196,426.0	218,938.0	384,153.0	220,472.1	494,852.6	551,760.6	615,213.1	685,962.6	753,872.9	816,444.4	871,146.2	915,574.6	947,619.7
EBITDA Margin	12.9%	11.3%	12.3%	12.1%	11.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%
Income from operations of unconsolidated	5,996.0	1,725.0	(660.0)	101.0	2,486.0	1,764.0	3,959.3	4,414.6	4,922.2	5,488.3	6,031.6	6,532.3	6,969.9	7,325.4	7,581.8
Elimination of Minority Partners's Interest	2,532.0	9,415.0	6,842.0	6,390.0	8,963.0	4,135.2	9,281.6	10,349.0	11,539.1	12,866.1	14,139.9	15,313.5	16,339.5	17,172.8	17,773.9
Adjustments to EBITDA	8,528.0	11,140.0	6,182.0	6,491.0	11,449.0	5,899.2	13,240.9	14,763.6	16,461.4	18,354.4	20,171.5	21,845.8	23,309.4	24,498.2	25,355.7
% of Sales	0.3%	0.3%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
Adjusted EBITDA	351,645.0	372,781.0	202,608.0	225,429.0	395,602.0	226,371.3	508,093.5	566,524.2	631,674.5	704,317.1	774,044.5	838,290.2	894,455.6	940,072.8	972,975.4
Depreciation and amortization	84,876.0	104,310.0	49,322.0	60,342.0	115,330.0	57,919.6	130,001.3	144,951.5	161,620.9	180,207.3	222,241.4	258,786.3	286,790.9	303,540.4	306,957.1
% of CapEx	43.6%	40.9%	43.1%	44.5%	41.8%	40.0%	40.0%	40.0%	40.0%	40.0%	49.0%	58.0%	67.0%	76.0%	85.0%
EBIT	266,769.0	268,471.0	153,286.0	165,087.0	280,272.0	168,451.7	378,092.2	421,572.8	470,053.6	524,109.8	551,803.0	579,503.8	607,664.7	636,532.4	666,018.2
EBIT Margin	10.0%	8.4%	9.6%	9.1%	8.2%	9.4%	9.4%	9.4%	9.4%	9.4%	9.0%	8.8%	8.6%	8.6%	8.7%
Imputed Interest on Operating Leases		19,018.7				10,380.9	23,300.0	25,979.6	28,967.2	32,298.4	35,496.0	38,442.1	41,017.8	43,109.7	44,618.5
% Sales		0.6%				0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
Adjusted EBIT						178,832.6	401,392.2	447,552.3	499,020.8	556,408.2	587,299.0	617,945.9	648,682.5	679,642.1	710,636.7
Income Taxes	87,700.0	82,175.0	47,902.0	49,411.0	83,684.0	57,019.1	127,980.1	142,697.8	159,108.0	177,405.5	190,914.7	204,728.1	218,953.8	233,639.3	248,722.9
% of EBIT	32.9%	30.6%	31.3%	29.9%	29.9%	31.9%	31.9%	31.9%	31.9%	31.9%	32.5%	33.1%	33.8%	34.4%	35.0%
EBIT * (1-T)	179,069.0	186,296.0	105,384.0	115,676.0	196,588.0	121,813.5	273,412.1	304,854.5	339,912.8	379,002.8	396,384.3	413,217.8	429,728.7	446,002.8	461,913.9
Net Reinvestment	109,878.0	150,561.0	65,154.0	75,151.0	160,558.0	97,866.6	219,662.8	244,924.1	273,090.3	304,495.7	274,206.2	239,699.6	201,263.0	159,033.0	113,055.8
% EBIT	61.4%	80.8%	61.8%	65.0%	81.7%	80.3%	80.3%	80.3%	80.3%	80.3%	69.2%	58.0%	46.8%	35.7%	24.5%
Return on Capital		14.3%				14.3%	14.3%	14.3%	14.3%	14.3%	14.3%	14.3%	14.3%	14.3%	14.3%
FCFF	69,191.0	35,735.0	40,230.0	40,525.0	36,030.0	23,947.0	53,749.3	59,930.4	66,822.4	74,507.0	122,178.2	173,518.2	228,465.7	286,969.9	348,858.0
Terminal Value of FCFF															6,563,987.8
Discount Rate						7.6%	7.6%	7.6%	7.6%	7.6%	7.9%	8.2%	8.4%	8.7%	9.0%
Present Value Factor						98.2%	92.9%	86.4%	80.3%	74.6%	69.2%	64.0%	59.0%	54.3%	49.8%
Present Value of FCFF						23,513.0	49,958.0	51,774.1	53,656.2	55,606.8	84,531.4	111,001.5	134,781.8	155,719.7	3,441,395.9
PV Initial FCFF	720,542.6														
PV Terminal FCFF	3,441,395.9														
Total Value of Cash Flows	4,161,938.5														
Cash and Marketable Securities	1,772.0														
Total Debt	534,596.5														
Value of Equity	3,629,114.0														
Shares Outstanding	74,620.0														
Value per Share	$48.63														
Price per Share	$35.78														
Upside Potential	35.9%														