

# Appendices



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PASSIONATE ABOUT OUR PUBS



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## Forward Looking Statements

This presentation may contain certain statements about the future outlook for Punch. Although we believe our expectations are based on reasonable assumptions, any statements about future outlook may be influenced by factors that could cause actual outcomes and results to be materially different



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# Leased Operating Profit

	2008/09 28 weeks	2007/08 28 weeks
Average number of pubs	7,540	7,575
Beer	237	257
Rent	125	135
Machines	14	17
Other	40	42
<b>Total Revenue</b>	<b>416</b>	451
Beer	115	130
Rent	125	134
Machines	14	17
Other	16	16
<b>Total Gross Profit</b>	<b>270</b>	297
Rent Payable	(8)	(7)
Other Costs	(35)	(31)
<b>EBITDA</b>	<b>227</b>	259
Depreciation	(12)	(11)
<b>Operating profit</b>	<b>215</b>	248



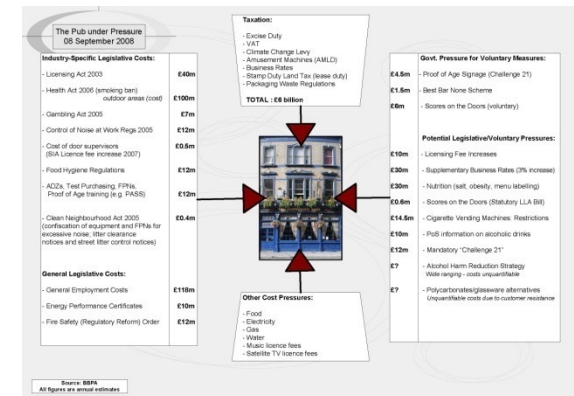
# Managed Operating Profit

	2008/09 28 weeks	2007/08 28 weeks
Average number of pubs	876	875
Drinks	199	204
Food	135	138
Machines & other	18	21
<b>Total Revenue</b>	<b>352</b>	<b>363</b>
Drinks	150	154
Food	82	89
Machines & other	18	20
<b>Total Gross Profit</b>	<b>250</b>	<b>263</b>
Labour costs	(98)	(99)
Utilities	(20)	(14)
Other pub costs	(49)	(48)
Rent Payable	(19)	(21)
Support Costs	(17)	(18)
<b>EBITDA</b>	<b>47</b>	<b>63</b>
Depreciation	(22)	(22)
<b>Operating profit</b>	<b>25</b>	<b>40</b>



# Licensee Support

- Running pubs is our only business and as such the sustainable future of the British pub is paramount
- Our main focus remains; to help our licensees build better businesses
  - In this recession, we are investing more than £1.6m pm supporting licensees with rent concessions and increased product discounts
- We continue to work in partnership with industry bodies to develop a common voice on the key issues facing the pub sector:
  - We are strong advocates of “Axe the Tax, Save the Pub”
  - We are active members of the BBPA and the APPBG
  - We provide support to our licensees to join the BII and FLVA
  - The Government needs to wake up to the burdens of red tape and regulation imposed on the industry



# The Community

- Pubs have always been at the heart of the communities they serve:
  - Every year our pubs generate huge amounts for local good causes
  - For example, our northern managed pubs recently raised £30k for Help For Heroes
  - The Punch Community Spirit Project (PCSP) has financially supported 31 causes within a 15 mile radius of our head office in the half year
- We support the Pub is the Hub scheme that encourages local pubs to offer improved services and facilities for their local community.

*‘Your support will help make all the difference, and will help ensure the pub remains an important part of many rural communities’.*

Deputy Private Secretary to the Prince of Wales
- We are active supporters of the Licensed Trade Charity, sponsoring the Regional Volunteer Visitor programme for the second year



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# The Environment

- We recognise our environmental responsibilities and we have committed to reduce our carbon footprint by 17% by 2010
- We have a dedicated carbon team in place to drive our strategy
- We have introduced smart meters and energy efficient light bulbs in our managed pubs
- We have implemented a major behavioural change programme to control the amount of energy consumed by our pubs, picking up a Green Award in 2008 for Best Green Internal Communications
- This learning is now being shared with our licensees in the leased business
- We have just completed the construction of a new carbon neutral head office building in Burton on Trent

