



Investor Fact Sheet

Q4 2013

Strategic Pillars



Increasing same-store sales through daypart, marketing and menu opportunities



Investing to build our scale and brand in new and existing markets



Growing differently in ways we haven't grown before

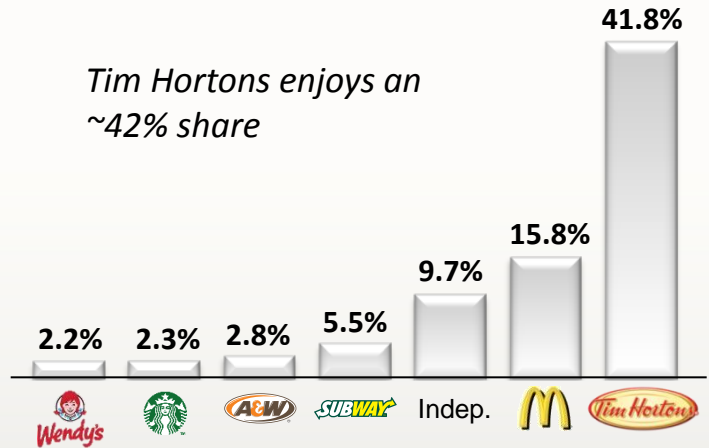


Leveraging our core business strengths and franchise system

Profile Snapshot

QSR Traffic in Canada

Tim Hortons enjoys an ~42% share



Source: NPD Group, 12 months ended November 2013. All trademarks of the companies listed above are reserved by their respective owners.

Quarterly Performance

Q4 2013 (Cdn \$, in thousands, except EPS and sales growth data)

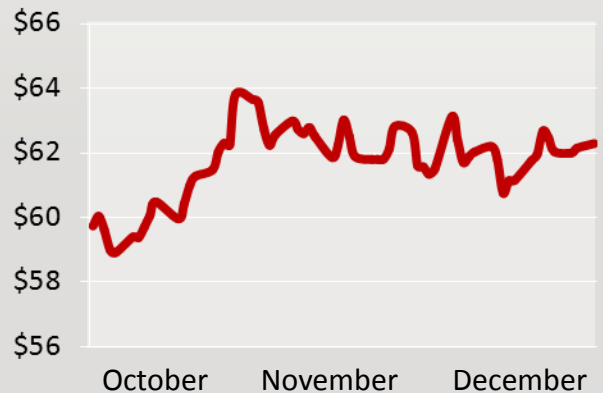
Systemwide Sales Growth*	5.4%
Same-Store Sales Growth	
Canada	1.6%
United States	3.1%
Total Revenues	\$ 898,504
Total Costs & Expenses, Net	\$ 750,733
Operating Income	\$ 147,771
Net Income Attributable to THI	\$ 100,599
Avg. Diluted Shares Outstanding	145,533
Diluted EPS Attributable to THI	\$ 0.69

*Determined using a constant exchange rate to exclude the effects of foreign currency translation

Share Performance

(as of December 29th, 2013)

THI Daily (TSX: THI)



Key Trading Data (as of December 29th, 2013)

Last Price	\$ 62.29
52-week high	\$ 63.81
52-week low	\$ 48.22
Market Capitalization	approx. \$ 8.8 billion

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Fundamentals (as of December 29th, 2013)

Financial Strength

Current Ratio	1.0
Quick Ratio	0.4
Debt to Equity Ratio	132.9%

Valuation Ratios

Price to Earnings	18.8
Price to Revenue	2.7
Price to Book	11.6
Price to Cash Flow	14.1

Management Effectiveness

Return on Equity	43.5%
Return on Invested Capital	24.8%
Return on Assets	19.3%

Profitability Ratios

Operating Margin	16.4%
Net Profit Margin	11.2%

Source: Company Information

Revenue Contributors

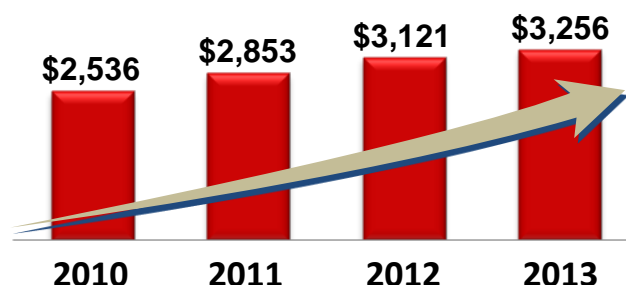
Q4 2013 (Cdn \$, in millions)



Sales	\$ 598
Franchise Fees	\$ 89
Rents & Royalties	\$ 212

Total Revenues - Annual

(Cdn \$, in millions)



Dividend History (Complete history at www.timhortons.com/ca/en/about/dividend.html)

Date Declared	Ex-Dividend Date	Date of Record	Date Payable	Amount
02/20/2014	02/27/2014	03/03/2014	03/18/2014	\$ 0.32
11/06/2013	11/21/2013	11/25/2013	12/10/2013	\$ 0.26
08/08/2013	08/15/2013	08/19/2013	09/04/2013	\$ 0.26
05/08/2013	05/21/2013	05/23/2013	06/07/2013	\$ 0.26

Shareholder Information

Transfer Agent

Computershare Investor Services
1-800-564-6253 (Inside N.A.)
1-514-982-7555 (Outside N.A.)
www.computershare.com/service

Listings

TSX Symbol: THI
NYSE Symbol: THI

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Tim Hortons Quarterly Highlights



Q4 same-store sales performance ahead of year-to-date trends in both markets



Completed 139 restaurant renovations and 639 drive-thru enhancements in Canada in Q4



Quarterly dividend increased 23.1% to \$0.32 per common share