



Investor Fact Sheet

Q4 2012

More Than A Great Brand



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

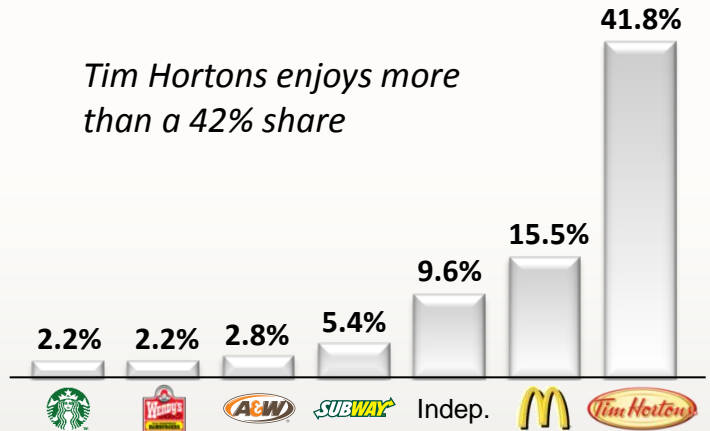


Leveraging our core business strengths and franchise system

Profile Snapshot

QSR Traffic in Canada

Tim Hortons enjoys more than a 42% share



Source: NPD Group, 12 months ended November 2012. All trademarks of the companies listed above are reserved by their respective owners.

Quarterly Performance

Q4 2012 (Cdn \$, in thousands, except EPS and sales growth data)

Systemwide Sales Growth*	6.4%
Same-Store Sales Growth	
Canada	2.6%
United States	3.2%
Total Revenues	\$ 811,599
Total Costs & Expenses, Net	\$ 661,195
Operating Income	\$ 150,404
Net Income Attributable to THI	\$ 100,341
Avg. Diluted Shares Outstanding	154,142
Diluted EPS Attributable to THI	\$ 0.65

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

Share Performance

(as of December 30th, 2012)

THI Daily (TSX: THI)



Key Trading Data (as of December 30th, 2012)

Last Price	\$ 48.51
52-week high	\$ 57.91
52-week low	\$ 45.37
Market Capitalization	approx. \$ 7.4 billion

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Q4 2012



Fundamentals (as of December 30th, 2012)

Financial Strength

Current Ratio	1.3
Quick Ratio	0.6
Debt to Equity Ratio	44.7%

Valuation Ratios

Price to Earnings	16.2
Price to Revenue	2.4
Price to Book	6.2
Price to Cash Flow	13.1

Management Effectiveness

Return on Equity	34.4%
Return on Invested Capital	24.2%
Return on Assets	19.2%

Profitability Ratios

Operating Margin	18.5%
Net Profit Margin	12.4%

Source: Company Information

Revenue Contributors

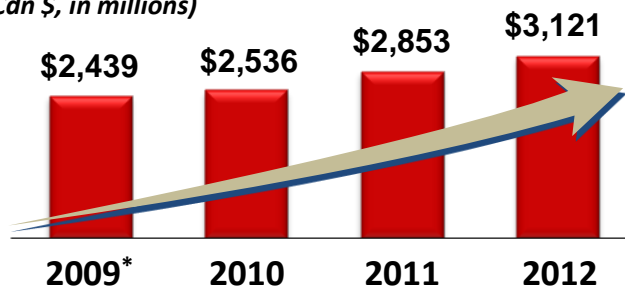
Q4 2012 (Cdn \$, in thousands)



	Sales	\$ 570,044
	Franchise Fees	\$ 41,278
	Rents & Royalties	\$ 200,277

Total Revenues - Annual

(Cdn \$, in millions)



*2009 includes 53 weeks

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

Date Declared	Ex-Dividend Date	Date of Record	Date Payable	Amount
02/21/2013	02/28/2013	03/04/2013	03/19/2013	\$ 0.26
11/08/2012	11/26/2012	11/28/2012	12/12/2012	\$ 0.21
08/09/2012	08/16/2012	08/20/2012	09/05/2012	\$ 0.21
05/09/2012	05/22/2012	05/24/2012	06/08/2012	\$ 0.21

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



Continued same-store sales growth in both Canada & the U.S. in a challenging economic climate



Favourable guest response to Panini sandwiches & single-serve coffee launches



Increased dividend payout ratio & quarterly dividend & announced new \$250 M share repurchase program