

MORGANS QUEENSLAND
CONFERENCE 2016

*silver***chef**
group


*silver***chef**
hospitality equipment funding
your recipe for success


*go***getta**
equipment funding
equipped to succeed

1986

Silver Chef established by Executive Chairman Allan English

2005

Silver Chef listed on ASX

2008

Launched GoGetta in Australia

2011

Silver Chef New Zealand established

2013

Silver Chef Canada established

2016

Silver Chef 30 Year Anniversary

DISCLAIMER

Silver Chef Limited has not considered the financial position or needs of the recipient in providing this presentation. Persons needing advice should consult their stockbroker, bank manager, solicitor, attorney, accountant or other independent financial or legal advisor.

The presentation includes certain 'forward-looking statements' which are not historical facts but rather are based on Silver Chef's current expectations, estimates and projections about the industry in which Silver Chef operates, and beliefs and assumptions regarding Silver Chef's future performance.

Words such as 'anticipates', 'expects', 'intends', 'plans', 'believes', 'seeks', 'estimates' and similar expressions are intended to identify forward-looking statements.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Silver Chef, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

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The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Silver Chef will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

SILVER CHEF GROUP

FY16 EXCELLENT YEAR OF GROWTH

PERFORMANCE HIGHLIGHTS

Total contract originations up 67% to \$303.0 million

Rental assets and lease receivables up 50% to \$539.2 million *

Profit (after tax) up 44% to \$22.4 million; \$23.4 million after adjusting for one-off loan note break costs

18% compound annual growth in earnings per share since listing

Canadian business growing strongly in line with expectations

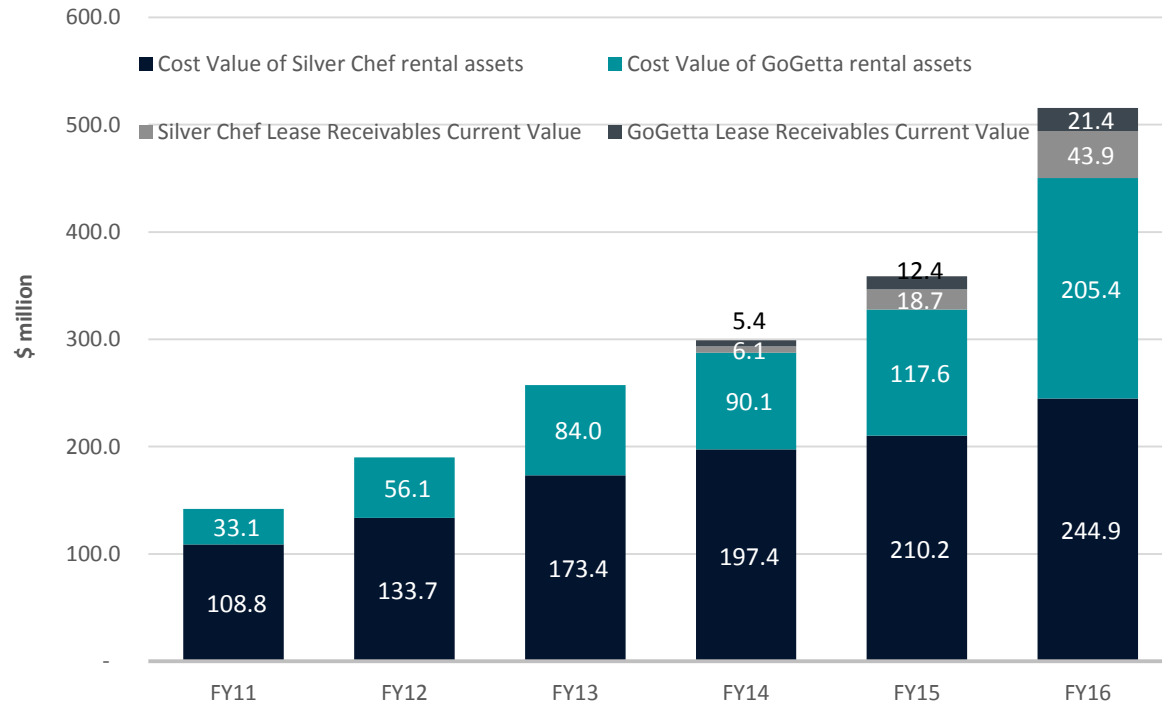
FY16 dividend up 6 cents to 42 cents



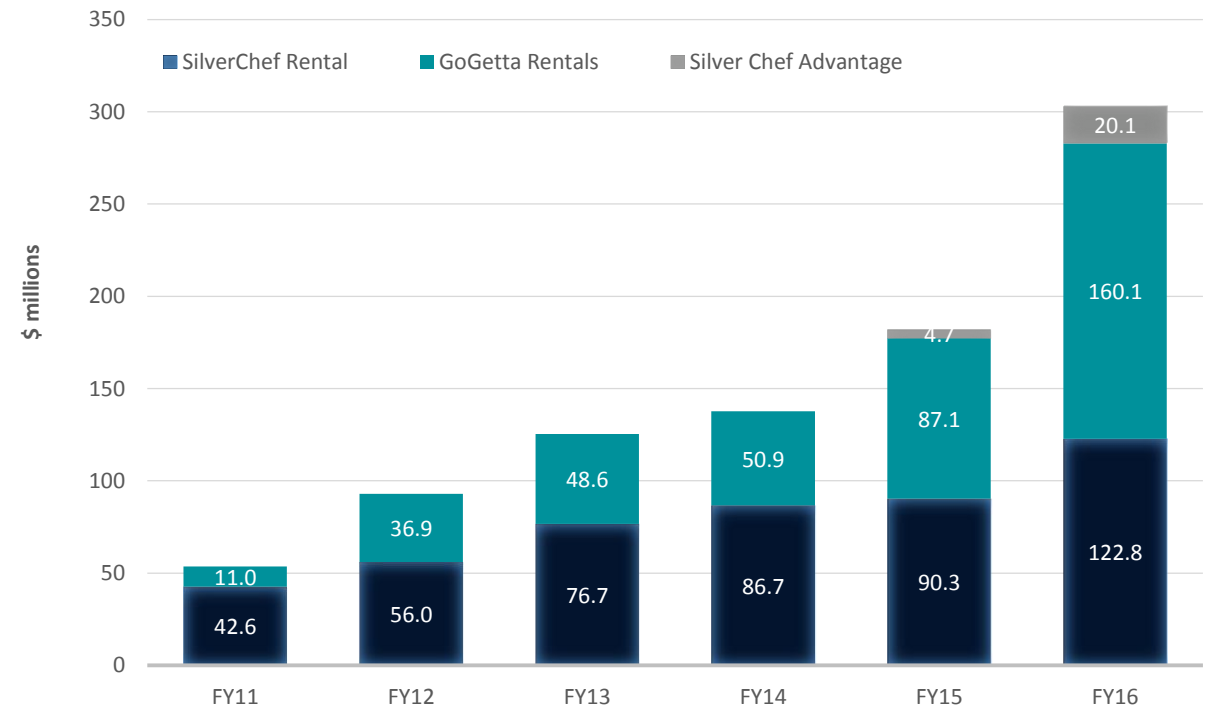
* Rental asset base includes rental assets at cost included in property, plant and equipment, rental contracts accounted for as lease receivables at amortised cost and capitalised upfront costs of lease origination

GROWTH IN ORIGINATIONS AND ASSET BASE SURPASSED EXPECTATIONS IN BOTH BRANDS

COST VALUE OF RENTAL ASSETS AND WDV OF LEASE RECEIVABLES*



GROUP ORIGINATIONS (RENTAL ASSET ACQUISITIONS AND ADVANTAGE)*



* For comparability with prior periods, we have excluded from the FY16 rental asset base upfront costs which are now deferred in accordance with AASB 117 Leases and reported as part of plant and equipment. Upfront costs for FY16 totalled \$23.7 million

KEY MESSAGES

VALUE DRIVERS

Canada presents an enormous long term growth opportunity

Domestic hospitality will continue to be a strong earnings driver

We continue to improve our underwriting approach in GoGetta

Good progress with unlocking new sources of capital

We have a values driven approach and desire to make a meaningful social impact



HOSPITALITY CANADA

KEY DIVISIONAL STATISTICS

Rental asset numbers	4,679
Rental asset costs	AUD \$14.5m
Rental asset WDV	AUD \$11.9m
Finance lease receivable	AUD \$1.4m
Customer numbers	904

	Population ¹	Foodservice Market ²	Total outlets ²
Canada	35.5 million	\$US75 billion	91,300

1. Source: World Bank (June 2016)

2. Source: Restaurants Canada – Research (July 2016)



- Canadian asset base has reached AUD \$16 million - double from previous corresponding period
- Canadian growth is tracking in line with expectations and will be key driver of hospitality growth in the future
- Expansion into eastern states now underway with three sales staff based in Toronto
- Growing support from suppliers, equipment dealers and industry bodies

HOSPITALITY AUSTRALIA AND NEW ZEALAND

KEY DIVISIONAL STATISTICS

	<i>Australia</i>	<i>New Zealand</i>
Rental asset numbers	62,599	5,359
Rental assets at cost	\$219.2m	\$18.1m
Rental asset WDV	\$136.8m	\$12.0m
Finance lease receivable	\$43.9m	\$0.9m
Average contract life	29 months	27 months
Average contract size	\$10,336	\$10,336
Customer numbers	10,692	893



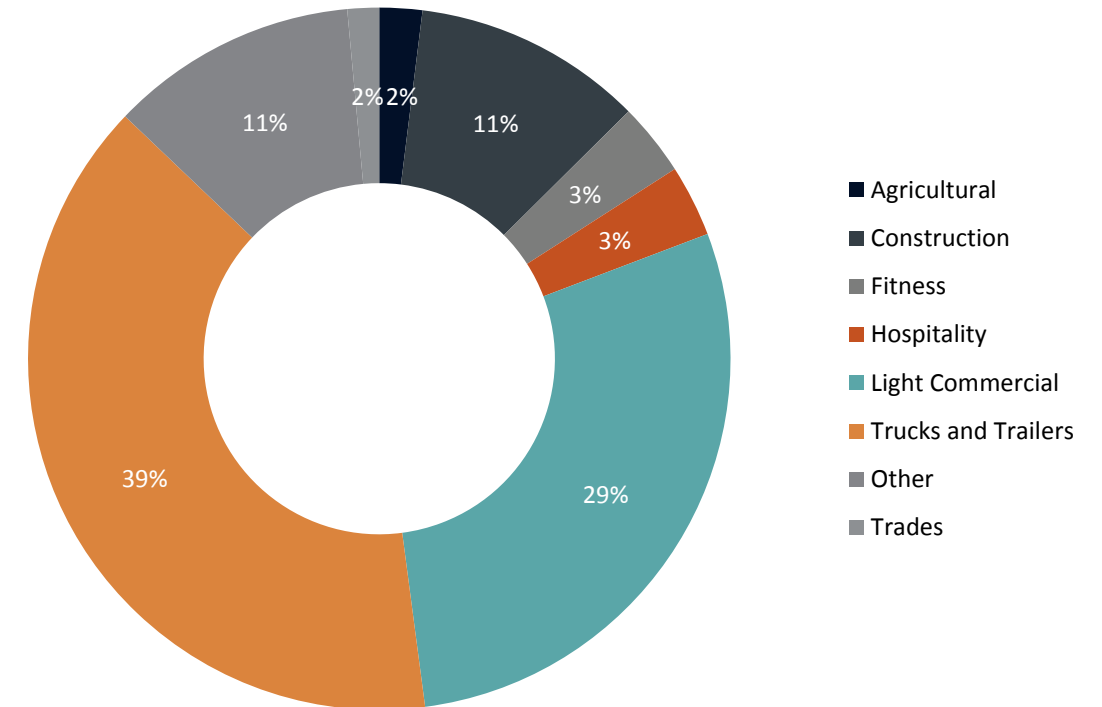
- 31% growth in domestic rental asset originations
- 14% growth in rental asset base
- Strong growth in the franchise sector creating strong outlook for future acquisitions
- Investment in digital marketing providing deeper penetration into customer and dealer base
- Strong brand awareness has enabled us to take market share from traditional cash purchases

GOGETTA GROWTH

KEY DIVISIONAL STATISTICS – GOGETTA

Rental asset numbers	18,040
Rental assets at cost	\$222.1m
Rental asset WDV	\$171.9m
Finance lease receivables	\$19.1m
Average contract life	22 months
Average contract size	\$26,090
Customer numbers	7,182

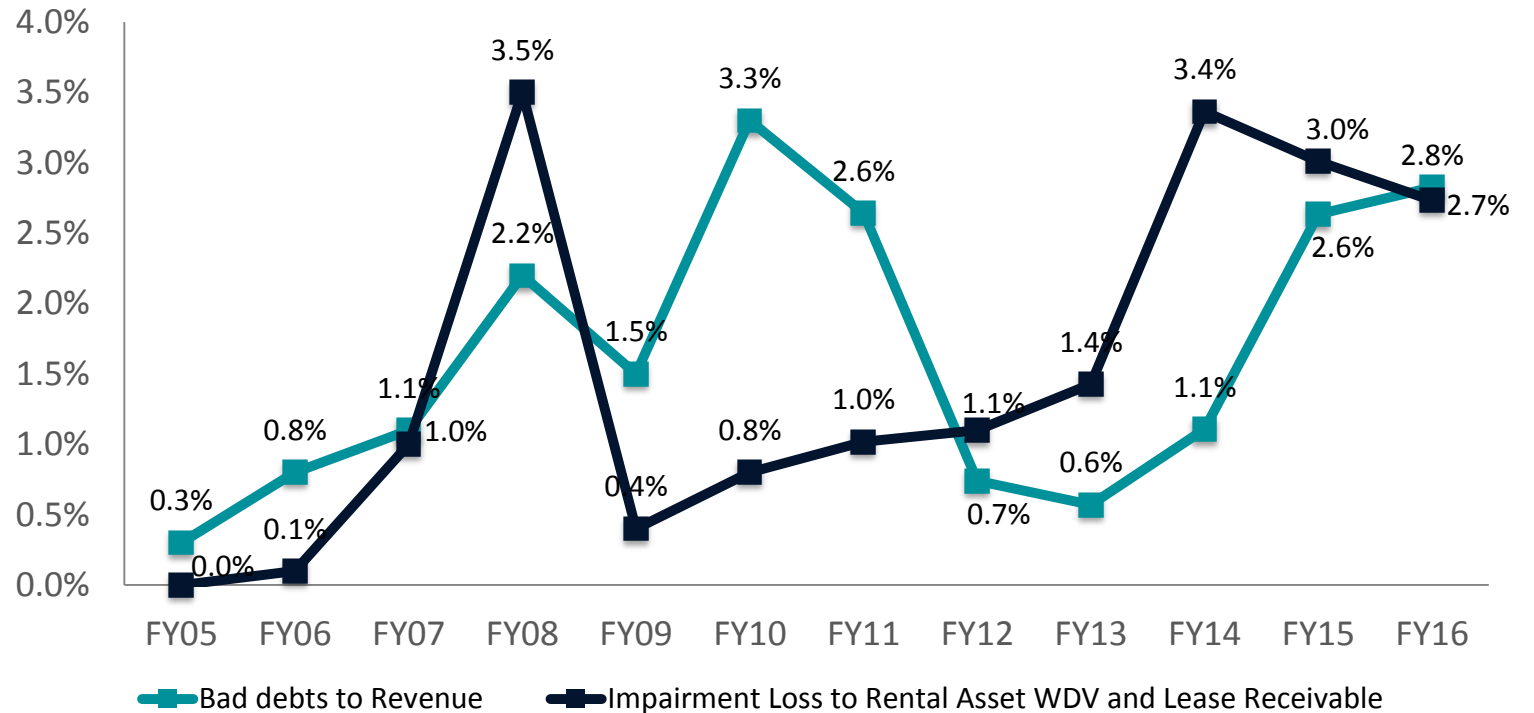
GOGETTA RENTAL ASSET BASE BY SECTOR



CREDIT AND RESIDUAL ASSET RISK

- 59.2% increase in total assets (rentals and lease receivables) with only 0.2% rise in bad debts over revenue
- Bad debt still trending within desired range of 2.5% - 3.5% of revenue for the Group
- Observed slightly weaker credit performance in GoGetta light commercial space during 1st half FY16 – credit criteria tightened as a result
- Highly diversified portfolio with interstate risk, asset class risk and business nature risk being effectively managed to reduced overall risk

BAD DEBTS AND IMPAIRMENT LOSS



CAPITAL MANAGEMENT

EQUITY

- Gross gearing no more than 70%
- Reinvestment of cash operating profits into rental asset base
- Net equity of \$33.9m successfully placed with retail and institutional investors to fund growth
- Dividend policy maintained
- Dividend reinvestment plan has been reinstated

DEBT

- New five bank senior syndicated debt facility improved maturity to the group's debt profile
- \$30 million of 8.5% loan repaid early, will generate substantial interest savings moving forward (\$1.0 million of one-off break costs incurred)
- \$100 million of base rate exposure of the senior syndicated facility hedged for 3 years (hedge accounting applied)
- Post year end extension of senior syndicated debt facility by further \$100m

FUNDING STRATEGY

- Evaluating wholesale funding alternatives including securitisation structures in respect of its rental and long term lease contracts

WE ARE A “B CORP” ORGANISATION



PEOPLE USING
BUSINESS
AS A
FORCE FOR GOOD



We believe successful, sustainable commercial enterprises require alignment of their activities around a values driven framework and a desire to make a wider contribution to the world

This approach will enable us to retain high quality staff, create deeper and more meaningful engagement with our customers and demonstrate to investors and other stakeholders that their capital is invested in a business that is performing well and doing good

Silver Chef became a Certified B Corporation in June 2015. The B Corporation certification is a validation of Silver Chef’s commitment to social and environmental responsibility

B Corporations are an emerging group of companies that are using the power of business to create a positive impact on the world

There are more than 1,850 Certified B Corps from 50 countries and 130 industries. B Corporations meet higher standards of social and environmental performance, transparency, and accountability

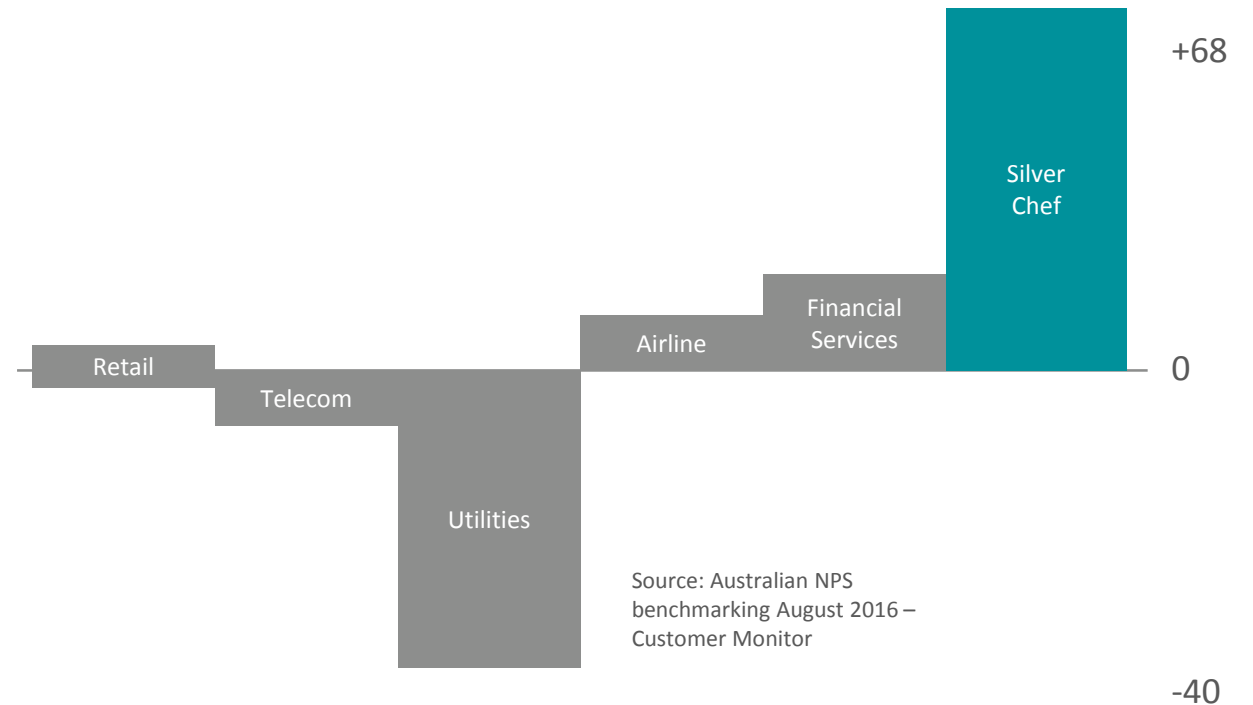
Silver Chef’s largest shareholder, The English Foundation, is a non-profit foundation that uses its dividend income to support Opportunity International and other charities. In conjunction with Opportunity International and the English Foundation, Silver Chef has to date funded more than seven hundred thousand people out of poverty

EXCELLENT ONGOING CUSTOMER SATISFACTION LEVELS

- Silver Chef strives to maintain a reputation of exceptional service by using insights and customer-first thinking to deliver quick, easy, personalised experiences
- This focus means we can delight our customers and improve our value proposition to our broker and dealer channel partners
- We measure our performance using Net Promoter Score (NPS) through surveying new, existing and end of term customers and partners. NPS is a loyalty metric and a discipline for using customer feedback to fuel growth
- Silver Chef is consistently improving its NPS score

Net promoter score growth 2013–2016

Average NPS 2013/14	58
Average NPS 2014/15	63
Average NPS 2015/16	68



STRATEGY AND OUTLOOK

Leadership succession

Continued strong underlying outlook for domestic hospitality

Sustainable growth with improved credit, in GoGetta, particularly within the transport and light commercial channels

Build momentum in Canada and aggressively grow the asset base

Continued success built on customer and staff engagement

Leverage technology for both growth and productivity

Deliver alternative funding solutions to support growth and maintain gearing

FY17 earnings guidance NPAT \$23m-\$25m





QUESTIONS

ABOUT SILVER CHEF LIMITED



COMPANY OVERVIEW

ASX Trading Information

Share Price	24 th August 2016	\$ 10.35
52-w Trading Range		\$7.67 – \$11.73
Issued Shares		35,152
Market Capitalisation		\$363.8m
Debt	30 th June 2016	\$ 250.1m
Cash/Term Deposits	30 th June 2016	\$5.7m
Enterprise Value		\$608.2m

Distribution of Security Holders

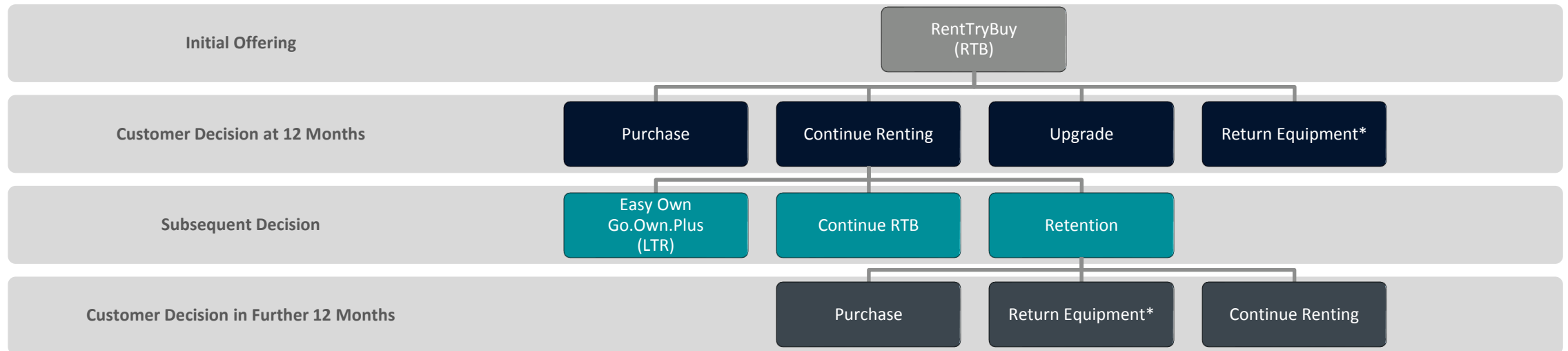
	Holders	Ordinary Shares
1 - 1,000	1,644	635,403
1,001 – 5,000	1,327	3,150,794
5,001 – 10,000	252	1,768,310
10,001 – 100,000	231	5,721,410
100,001 and over	28	23,875,745

Key performance measures

Dividend	42.0 cents
EPS	68.9 cents



PRODUCT AND KEY FEATURES



	RTB	Retention	LTR	Advantage
Length of Contract	12 Months	12 Months	36 Months	48 Months
Operating/Finance Lease	Operating	Operating	Finance	Finance
Typical Rental Rate	5.5% – 6.5% per month	20% Discount off RTB rate	30% Discount off RTB rate	3.5% per month
Other Features	n/a	n/a	n/a	6 Months Rent Free; Franchise Only

* Assets are refurbished at our facilities and 80% re-rented within 60 days

SILVERCHEFGROUP.COM.AU

COMPANY DIRECTORY

Company Secretary

Don Mackenzie

Share Register

Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001

Phone: 1300 737 760

Fax: 1300 653 459

Website: www.boardroomlimited.com.au

Securities Exchange

The Company is listed on the Australian Securities Exchange (SIV.AX).

Other Information

Silver Chef Limited, incorporated and domiciled in Australia, is a publicly listed company limited by shares.

