**ITEM 6. SELECTED FINANCIAL DATA**

Our selected consolidated financial data shown below should be read together with Item 7. “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and respective notes included in Item 8. “Financial Statements and Supplementary Data.” The data shown below are not necessarily indicative of results to be expected for any future period (dollar and share amounts in thousands, except per share data).

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  | **Year ended December 31,** |  |  |  |  |  |
|  |  |  | **2019** |  |  | **2018** |  |  | **2017** |  |  | **2016** |  |  | **2015** |
| **Statement of Income:** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Revenue | $ | 5,586,369 |  | $ | 4,864,985 |  | $ | 4,476,412 |  | $ | 3,904,384 |  | $ | 4,501,223 |
| Food, beverage and packaging costs |  |  | 1,847,916 |  |  | 1,600,760 |  |  | 1,535,428 |  |  | 1,365,580 |  |  | 1,503,835 |
| Labor costs |  |  | 1,472,060 |  |  | 1,326,079 |  |  | 1,205,992 |  |  | 1,105,001 |  |  | 1,045,726 |
| Occupancy costs |  |  | 363,072 |  |  | 347,123 |  |  | 327,132 |  |  | 293,636 |  |  | 262,412 |
| Other operating costs |  |  | 760,831 |  |  | 680,031 |  |  | 651,644 |  |  | 641,953 |  |  | 514,963 |
| General and administrative expenses |  |  | 451,552 |  |  | 375,460 |  |  | 296,388 |  |  | 276,240 |  |  | 250,214 |
| Depreciation and amortization |  |  | 212,778 |  |  | 201,979 |  |  | 163,348 |  |  | 146,368 |  |  | 130,368 |
| Pre-opening costs |  |  | 11,108 |  |  | 8,546 |  |  | 12,341 |  |  | 17,162 |  |  | 16,922 |
| Impairment, closure costs and asset disposals |  |  | 23,094 |  |  | 66,639 |  |  | 13,345 |  |  | 23,877 |  |  | 13,194 |
| Total operating expenses |  |  | 5,142,411 |  |  | 4,606,617 |  |  | 4,205,618 |  |  | 3,869,817 |  |  | 3,737,634 |
| Income from operations |  |  | 443,958 |  |  | 258,368 |  |  | 270,794 |  |  | 34,567 |  |  | 763,589 |
| Interest and other income, net |  |  | 14,327 |  |  | 10,068 |  |  | 4,949 |  |  | 4,172 |  |  | 6,278 |
| Income before income taxes |  |  | 458,285 |  |  | 268,436 |  |  | 275,743 |  |  | 38,739 |  |  | 769,867 |
| Provision for income taxes |  |  | (108,127) |  | (91,883) |  | (99,490) |  | (15,801) |  | (294,265) |
| Net income |  | $ | 350,158 |  | $ | 176,553 |  | $ | 176,253 |  | $ | 22,938 |  | $ | 475,602 |
| Earnings per share: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Basic | $ | 12.62 |  | $ | 6.35 |  | $ | 6.19 |  | $ | 0.78 |  | $ | 15.30 |
| Diluted | $ | 12.38 |  | $ | 6.31 |  | $ | 6.17 |  | $ | 0.77 |  | $ | 15.10 |
| Weighted average common shares: outstanding |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Basic |  |  | 27,740 |  |  | 27,823 |  |  | 28,491 |  |  | 29,265 |  |  | 31,092 |
| Diluted |  |  | 28,295 |  |  | 27,962 |  |  | 28,561 |  |  | 29,770 |  |  | 31,494 |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  | **December 31,** |  |  |  |  |  |
|  |  |  | **2019** |  |  | **2018** |  |  | **2017** |  |  | **2016** |  |  | **2015** |
| **Balance Sheet Data:** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total current assets | $ | 1,072,204 |  | $ | 814,794 | $ | 629,535 |  | $ | 522,374 |  | $ | 814,647 |
| Total assets | $ | 5,104,604 |  | $ | 2,265,518 | $ | 2,045,692 |  | $ | 2,026,103 |  | $ | 2,725,066 |
| Total current liabilities | $ | 666,593 |  | $ | 449,990 | $ | 323,893 |  | $ | 281,793 |  | $ | 279,942 |
| Total liabilities | $ | 3,421,578 |  | $ | 824,179 | $ | 681,247 |  | $ | 623,610 |  | $ | 597,092 |
| Total shareholders’ equity | $ | 1,683,026 |  | $ | 1,441,339 | $ | 1,364,445 |  | $ | 1,402,493 |  | $ | 2,127,974 |