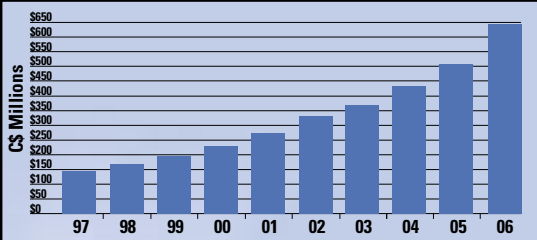


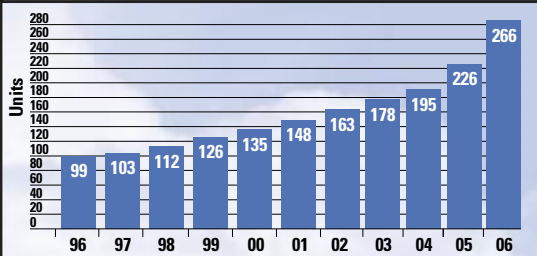
stability | growth | results

System Wide Gross Sales* 97 - 06

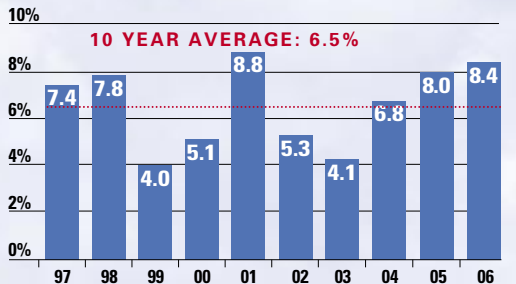


*Overall annual growth of system wide gross sales over the last 10 years: 18.28%

Restaurant Growth 96 - 06



Same Store Sales Growth* 97 - 06



* Year over year comparison based on all stores that have been open a minimum of 24 months.

UNITHOLDER INFORMATION

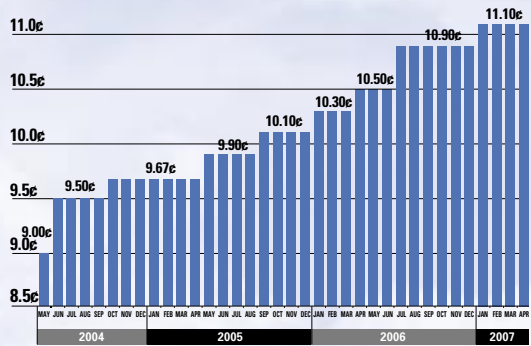
Stock Exchange Listing	TSX: BPFUN
IPO Date	July 17, 2002
IPO Yield	10%
Units Outstanding	12,750,922*
Fully Diluted Units Outstanding	15,938,652*
Taxable Portion - 2006	83.6%
BPI Retained Interest	20%
Taxable Estimate - 2007	87%
Recent Yield	9.00%*
Recent Unit Price	\$14.80*
Current Monthly Distribution	\$0.111*

*As of June 1, 2007

KEY DATA

Number of locations currently open	271
Number of locations in Royalty Pool	266
2006 Gross Sales	\$647 million
2006 Franchise Sales	\$521 million
2006 Average Gross Sales per Location	\$2.7 million
2006 Customer Visits	35 million

Distribution History 04 - 07



Distributions have grown by 33.2% since the IPO.



ROYALTIES INCOME FUND

Canada's #1 Casual Dining Brand

THE FUND

The Boston Pizza Royalties Income Fund owns the Boston Pizza trademarks for Canada. The Fund has licensed these trademarks to Boston Pizza International Inc. for a term of 99 years. In turn the Company pays the Fund 4% of franchise sales of the 266 Boston Pizza restaurants open in Canada as at December 31, 2006. New restaurants are added to the royalty pool once per year on January 1st. The structure of the Fund is "top-line". This top-line feature protects the Fund from the variability of earnings, or expenses associated with the normal operation of a business.

ABOUT BOSTON PIZZA

Boston Pizza is Canada's #1 Casual Dining Brand. The restaurants have a diverse menu, with a lively décor and a sports themed bar. The locations typically accommodate 180 to 225 guests with seasonal patios accommodating 50 to 75 guests. The primary demographics are families, with young adults making up a large portion of the business. The first location opened in Edmonton in 1964 and since then the concept has grown to 267 locations. All but 3 of the 271 locations are franchised.

CORPORATE STRATEGY

Through the long history of growth of the Boston Pizza concept, success has been based on franchising and an adherence to three strategic priorities that form the backdrop for all decision making. The priorities are a commitment to:

- franchisee profitability
- growth and development of the Boston Pizza brand
- continually improving the customer experience

FUND OBJECTIVES

- Generate and deliver consistent monthly cash distributions to Unitholders
- Increase distributions in a prudent and sustainable manner

YIELD GROWTH DRIVERS

The key metric for cash distribution increases and enhancement of Unitholder value is same store sales growth (SSSG). Over the past 10 years Boston Pizza's SSSG has averaged over 6.5% and in 2006 was 8.4%.

BOSTON PIZZA ROYALTIES INCOME FUND

5500 Parkwood Way,
Richmond, BC, V6V 2M4
TEL: 604-270-1108 FAX: 604-270-4168

www.bpincomefund.com
investorrelations@bostonpizza.com
Director of Investor Relations: Jordan Holm