SUMMARISED RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2026

famous | brands
you're in good company

The Group delivered revenue and operating profit growth driven by consumer demand for our iconic Leading Brands portfolio and the resilience of our vertically integrated business model.

Achievements during the financial year

- Continued to generate free cash flow.
- Refinanced and lowered the cost of debt.
- Completed development and commissioned the Midrand Cold Storage on budget.
- Maintained a Level 1 B-BBEE status.
- Initiated share buyback programme.
- Capital-light Malaysia expansion.

Financial highlights

Dividend per share
382 cents
^ 10.7%

Headline earnings per share (HEPS)
583 cents
^ 12.1%

Revenue
R8.7 billion
^ 5.6%

Operating profit
R955 million
^ 4.5%

Net debt to EBITDA
0.82 times
^ 8.3%

Free cash flow
R662 million
v 9.1%

The Group delivered revenue and operating profit growth driven by consumer demand for our iconic Leading Brands portfolio and the resilience of our vertically integrated business model. Revenue increased by 5.6% to R8.7 billion (2025: R8.3 billion), while operating profit rose 4.5% to R955 million (2025: R914 million), supporting an operating profit margin of 10.9% (2025: 11.0%).

The Group remains highly cash-generative and free cash flow decreased by 9% to R662 million (2025: R728 million). HEPS increased 12% to 583 cents (2025: 520 cents), with BEPS up 10% to 600 cents (2025: 547 cents).

Important definitions

System-wide sales *refer to sales reported by all restaurants across the network, including new restaurants opened during the year.*

Like-for-like sales *refer to sales reported by all restaurants across the network, excluding restaurants opened or closed during the year.*

Link to Annual Financial Statements

Shareholders are advised that this short form announcement represents a summary of the information contained in the Annual Financial Statements, published on Famous Brands' website at ***www.famousbrands.co.za*** *on 18 May 2026.*

Any investment decisions by investors should be based on consideration of the AFS as a whole. The AFS are also available for inspection at the Company's registered office and at the offices of Famous Brands' sponsor, Standard Bank. Inspection of the full announcement is available to investors at no charge during normal business hours.

Financial performance

	Unit	Year ended 28 February 2026	Year ended 28 February 2025	% change (2025 versus 2026)
Statement of financial performance				
Revenue	R'm	**8 744**	8 283	5.6
Operating profit	R'm	**955**	914	4.5
Operating profit margin	%	**10.9**	11.0	
Basic earnings per share (BEPS)	Cents	**600**	547	9.8
Headline earnings per share (HEPS)	Cents	**583**	520	12.1
Statement of cash flows				
Cash generated from operations	R'm	**1 135**	1 121	1.3
Net cash outflow utilised in investing activities	R'm	**(215)**	(167)	(28)
Net cash outflow from financing activities	R'm	**(250)**	(192)	(30)
Free cash flow*	R'm	**662**	728	(9.1)
Statement of financial position				
Cash and cash equivalents	R'm	**378**	441	(14.3)
Net debt**	R'm	**943**	997	5.4
Net debt to EBITDA	Times	**0.82**	0.89	8.3
Net debt/equity	Times	**0.64**	0.77	17.6
Return on capital employed (ROCE)***	%	**33.6**	34.1	–

* *Cash generated from operations, less income tax paid and net capital expenditure.*
** *Total interest-bearing borrowings, including lease liabilities, less cash.*
*** *Operating profit divided by capital employed (which is calculated as the sum of total equity and interest-bearing debt net lease liabilities).*

Capital allocation

Borrowings

The Group's total borrowings position was R1.0 billion (2025: R1.1 billion) and finance costs on borrowings decreased by 13.3%, supported by favourable interest rates and capital repayments. In December 2025, the Group concluded a R1.7 billion debt refinancing with Nedbank. The facility structure features better pricing of a debt variable-rate combination, with a three-year revolving credit facility, an amortising facility repayable semi-annually and a bullet, both maturing in December 2030.

Share buyback

On 31 January 2026, Famous Brands announced the implementation of the Group's first share buyback programme. The share repurchase was undertaken as part of Famous Brands' broader capital allocation strategy and specifically in light of the price performance in the Company's shares, which in the Board's view, continues to undervalue the Company and its prospects. The Group spent R54 million on the programme which commenced on 1 February 2026.

Capital expenditure

Famous Brands invested R214 million (2025: R214 million) during the year; the major portion of this relates to the completion of the Midrand Cold Storage Facility on time to address capacity constraints.

Dividend

The Board declared a final dividend of 220.45 cents per share, resulting in a total dividend of 382 cents per share for the year (2025: 345 cents). A total of R382.8 million in dividends was distributed from current year profits.

Event dates

Declaration date	Monday, 18 May 2026
Last day to trade *"cum dividend"*	Tuesday, 14 July 2026
Shares commence trading *"ex-dividend"*	Wednesday, 15 July 2026
Record date	Friday, 17 July 2026
Payment of dividend	Monday, 20 July 2026

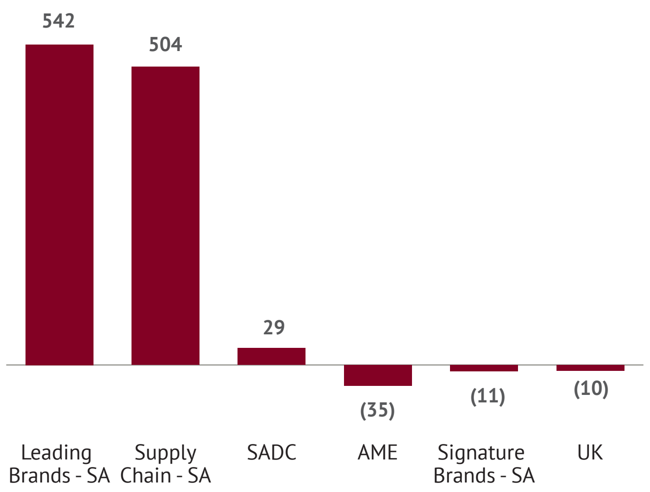
Those shareholders of the Group who are recorded in the Company's register as at the record date will be entitled to the dividend. Share certificates may not be dematerialised or rematerialised between Wednesday, 15 July 2026 and Friday, 17 July 2026, both days inclusive.

In terms of dividends tax legislation, please note the following:

- The local dividend tax rate is 20%.
- The net local dividend amount is 176.36 cents per share for shareholders liable to pay the dividends tax and 220.45 cents per share for shareholders exempt from paying the dividends tax.
- The issued share capital of Famous Brands is 100 202 284 ordinary shares.
- Famous Brands' tax reference number is 9208085846.

Operational review

Segment operating profit/(loss) (R millions)



Brands

Leading Brands – SA

Leading Brands' revenue increased by 6% to R1 billion (2025: R969 million) due to 6% growth in system-wide sales, while like-for-like sales grew by 2.8%. The growth was driven by the consumer appeal of the brand portfolio, competitive value offerings, careful menu price adjustments and franchise network growth. The operating profit increased to R542 million (2025: R516 million). The footprint grew by 3%, with 105 new restaurants opening.

Southern African Development Community (SADC)

The Group is represented in 11 countries across the region. Economic conditions in Botswana and Zambia, where we have the biggest restaurant footprint, have deteriorated, undermining consumer spending. Revenue declined 6% to R423 million (2025: R451 million), while operating profit decreased to R29 million (2025: R51 million).

Africa and the Middle East (AME)

The Group operates in nine countries in Africa (outside of SADC) and the Middle East. Revenue decreased by 17% to R59 million (2025: R71 million). The operating loss was R35 million (2025: (R43 million)).

Signature Brands – SA

Signature Brands' revenue was in line with the prior year at R202 million (2025: R198 million) while the operating loss increased to R11 million (2025: (R9 million)). The portfolio faced continued pressure, reflecting softer consumer demand for dining out. Like-for-like sales decreased by 0.9%, while system-wide sales declined by 1.7%.

United Kingdom (UK)

Economic conditions in the UK remain subdued, affecting demand for eating out. Revenue declined 10% to R119 million (2025: R132 million). The operating loss was R10 million (2025: operating profit R7 million).

Supply chain – SA

Revenue increased by 7% to R6.2 billion (2025: R5.8 billion), due to sustained front end demand. The operating profit improved by 14% to R504 million (2025: R444 million). The Supply Chain operations benefited from efficient manufacturing technology and product in-sourcing initiatives. Revenue growth was supported by bringing the Coca-Cola products and frozen retail products distribution in-house. However, profitability was affected by materially higher beef and coffee prices, which we did not fully pass on to our franchise partners or consumers. Prices for both commodities have since moderated.

Events after balance sheet

Subsequent to year-end, we spent R46 million to repurchase the company's issued share capital in line with the Board general approval.

Prospects

Our strategy remains resilient and flexible in a constrained operating environment. Our model is underpinned by franchise partners who remain agile and committed to reinvestment in our brands. A continued focus on efficiency and cost discipline is expected to support the quality of our earnings and our long-term sustainability.

We intend to continue with our capital allocation priorities of earnings distribution, share buyback programme, paying down debt and investing in the growth of the business.

On behalf of the Board

CH Boulle
Chairman

DP Hele
Chief Executive Officer

Midrand
18 May 2026

Famous Brands Limited
Incorporated in the Republic of South Africa
Registration number: 1969/004875/06
JSE share code: FBR | A2X share code: FBR | ISIN code: ZAE000053328

Directors
Chris Boulle (Independent Chairman), Nik Halamandaris, Darren Hele (CEO)*, Alex Maditse, Busisiwe Mathe, Thabo Mosololi, William Mzimba, Fagmeedah Petersen-Cook, Nelisiwe Shiluvana (Group Financial Director)*
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Group Company Secretary
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