



VOLUNTARY MARKET UPDATE IN RELATION TO THE COVID-19
GLOBAL PANDEMIC AND OPERATIONAL STATUS REVIEW
AS AT 19 JULY 2020



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CONTEXT

- The impact of the pandemic and related restrictions on the hospitality industry across our trading jurisdictions has been severe.
 - Restrictions have been eased in varying degrees.
 - Trading generally remains muted as operators and consumers adapt.
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CURBING THE SPREAD OF THE VIRUS

- Our priority is the safety of our customers and employees.
- Across the business, in our restaurants and supply chain, health and safety protocols are rigorously implemented.
- Where practicable, work from home arrangements are still in place for finance and administration employees.



OPERATIONAL STATUS AT 19 JULY 2020

Overview

- Our focus is on right-sizing the business, reducing costs and preserving cash to facilitate balance sheet flexibility.
- The Group's cash position is stable.
- The additional R300 million short-term facility raised for contingency purposes has not been utilised.
- Certain parts of the business are, and will remain in hibernation until required.
- I applaud our franchise partners who have coped well under extremely difficult circumstances, reflected by some extraordinary trading performances.
- The Leading brands portfolio has adapted to the abnormal trading conditions better than our Signature brands, which remain extremely stressed.
- Capacity restrictions on in-dining seating and the prohibition of alcohol sales in restaurants are two factors constraining viable operating conditions in the casual dining segment.
- Negotiations with landlords are ongoing in an endeavour to secure rental relief for our franchisees which is proportionate to the lower sales environment.

OPERATIONAL STATUS AT 19 JULY 2020 CONTINUED

SA

- Leading brands: 92% of restaurants are open.
 - Signature brands: 78% of restaurants are open.
 - All manufacturing plants are operating, albeit at reduced capacity in line with weaker demand from the front-end.
 - The retail business continues to report steady sales.
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OPERATIONAL STATUS AT 19 JULY 2020 CONTINUED

AME region

- Pleasing results over the past four months.
 - 98% of restaurants in the region are open.
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OPERATIONAL STATUS AT 19 JULY 2020 CONTINUED

UK and Ireland

- Trading restrictions eased in the UK from 4 July 2020.
 - Wimpy UK continues to report solid delivery and collect sales.
 - 27 GBK restaurants are open for delivery and collect.
 - 9 GBK restaurants have re-opened dining areas for seated dining to assess trading viability.
 - GBK Ireland operation remains closed.
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The background of the slide is a soft-focus photograph of a cafe setting. In the foreground, a hand is seen holding a black coffee cup filled with a latte, topped with a dusting of brown powder. To the right, another white coffee cup sits on a saucer. In the background, another person's hand is visible holding a biscuit. The overall atmosphere is warm and inviting, with natural light filtering through.

GROUP REVENUE ANALYSIS

FOR THE PERIOD MARCH 2020 TO JUNE 2020
AND REVENUE FORECAST FOR JULY 2020

GROUP[^] PERFORMANCE:

% of revenue vs prior year

March 2020

Achieved: 76

April 2020

Achieved: 8

May 2020

Forecast: 20

Achieved: 30

June 2020

Forecast: 35

Achieved: 55

July 2020
% of revenue
anticipated vs
prior year
(at 19 July 2020)

Forecast: 52

Achieved: –

[^] Excludes Marketing Funds revenue.

SOUTH AFRICA PERFORMANCE: (including Brands[^], Retail, Manufacturing and Logistics)

% of revenue achieved vs prior year

March 2020

74

April 2020

4

May 2020

31

June 2020

59

July 2020
% of revenue
anticipated vs
prior year
(at 19 July 2020)

Forecast: 50

[^] Excludes Marketing Funds revenue.

AME[^] PERFORMANCE:

% of revenue achieved vs prior year

March 2020

120

April 2020

63

May 2020

90

June 2020

103

July 2020
% of revenue
anticipated vs
prior year
(at 19 July 2020)

Forecast: 78

[^] Excludes Marketing Funds revenue.

UK PERFORMANCE:

% of revenue achieved vs prior year

March 2020

75

April 2020

13

May 2020

16

June 2020

30

July 2020
% of revenue
anticipated vs
prior year
(at 19 July 2020)

Forecast: 49

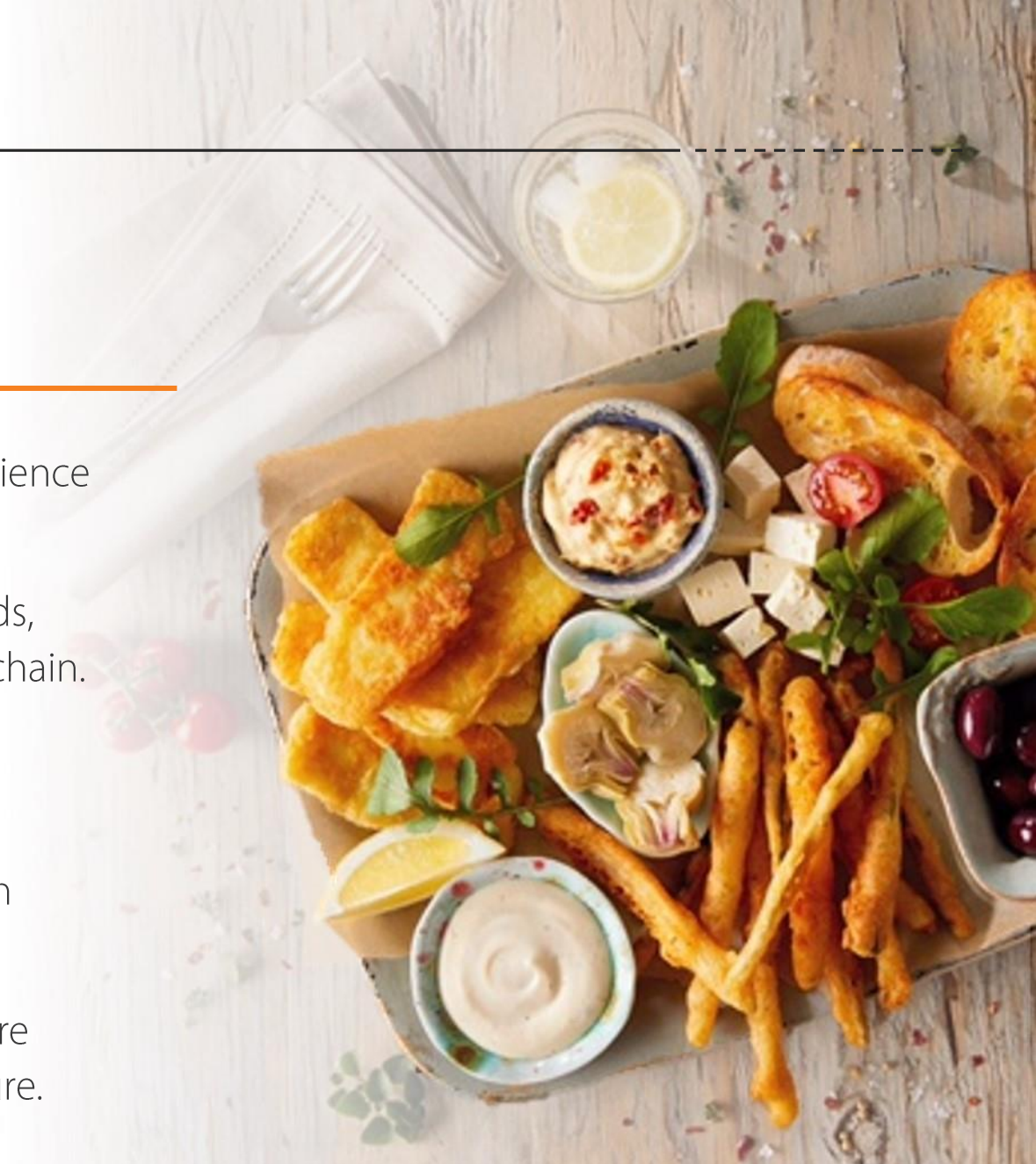
OUTLOOK

- The restaurant industry across our markets will remain under severe pressure for the foreseeable future.
- Will continue to flex our business model where practicable to capitalise on opportunities.
- Lockdown restrictions in SA and the UK will remain a major constraint on the Group's performance and its results.
- The Group's Signature brands portfolio, specifically, will continue to experience acute stress.



CONCLUSION

- Our business model is agile and we have extensive trading experience gained over many years.
- Our market leading position is underpinned by aspirational brands, exceptional franchise partners and a strategic integrated supply chain.
- Our ability to innovate in format, category and technology is a key driver of differentiation and growth.
- Our three-year strategic roadmap has clarity of purpose to sustain the business.
- Our business will transform as the environment evolves but we are confident we will emerge fitter and better positioned for the future.





THANK YOU



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