

FAMOUS BRANDS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1969/004875/06)

Share code: FBR

ISIN code: ZAE000053328

("Famous Brands" or "the Company" or "the Group")

#### FURTHER TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Limited ("JSE") Listings Requirements, companies are required to publish a Trading Statement as soon as they have reasonable certainty that the financial results for the next period to be reported on will differ by at least 20% from those of the previous corresponding period.

In the Voluntary Performance Update and Trading Statement ("Announcement") released by the Company on the Stock Exchange News Service ("SENS") on 11 March 2019, the board of directors ("Board") advised that, while there was certainty that earnings per share ("EPS") for the year ended 28 February 2019 ("review period") would be below those of the previous year by more than 20%, a reasonable degree of certainty did not exist regarding the anticipated range expected for EPS.

Further to the Announcement, the Board is satisfied that it now has the reasonable degree of certainty required to provide further guidance with regard to the financial results of the Group for the review period.

#### FINANCIAL RESULTS FOR THE REVIEW PERIOD

- The Group's South African business will report an operating profit before non-operational items in line with the prior comparable period, while GBK Restaurants Limited ("GBK") UK will record an operating loss before non-operational items of GBP4.6 million (2018: GBP3.7 million).
- The basic loss per share is expected to be within the range of 432 cents per share to 528 cents per share compared to the basic earnings per share of 22 cents per share in the prior corresponding period.

This decrease in EPS is attributable to the following factors:

- an impairment of R873.9 million (pre-tax) relating to the GBK UK business, recognised at Group level (as published in the interim results for the six months ended 31 August 2018, announced on SENS on 29 October 2018);

- once-off costs of R17.2 million for professional fees and redundancy costs related to the Company Voluntary Arrangement ("CVA") completed at GBK UK during the review period; and
- an impairment of R25.5 million recognised in an associate company in which the Group has a minority stake.
- Basic headline earnings per share ("HEPS") compared to the prior corresponding period are expected to be within the range of 265 cents to 329 cents per share (2018: 393 cents), being an approximate decrease of 33% to 16%.

The Group's annual results for the year ended 28 February 2019 will be released on or about 29 May 2019.

A live webcast of the results presentation will be held at 11:30 (SAST) on 29 May 2019.

To pre-register link to: <https://www.corpcam.com/FamousBrandsMay2019>

The financial information on which this Further Trading Statement is based has not been reviewed or reported on by the Company's external auditors.

Midrand  
6 May 2019

Sponsor  
The Standard Bank of South Africa Limited