

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 Group" or "the Company")

TRADING STATEMENT FOR THE YEAR ENDED 29 FEBRUARY 2020

In terms of paragraph 3.4(b) of the JSE Limited ("JSE") Listings Requirements, the Board of Directors (Board) is satisfied that a reasonable degree of certainty exists that the Group's financial results for the year ended 29 February 2020 ("review period") will differ by at least 20% from those reported for the year ended 28 February 2019 ("the prior comparable period").

In this regard, basic earnings per share ("EPS") are expected to be within the range of 312 to 382 cents per share*; this is an approximate improvement of 165% to 179% compared to the prior corresponding period's basic loss of (484) cents per share. The anticipated increase in EPS relates to the following costs and impairments recognised in the previous comparable period, none of which reflect in the current review period:

- once-off costs of R17.2 million for professional fees and redundancy costs related to the Company Voluntary Arrangement ("CVA") completed at GBK Restaurants Limited (GBK) UK;
- an impairment of R873.9 million (pre-tax) relating to GBK, recognised at Group level; 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") are expected to be within the range of 362 to 442 cents per share*; this is an approximate increase of 15% to 40%, compared to HEPS of 316 cents per share in the prior corresponding period.

*The EPS and HEPS ranges are inclusive of the impact of IFRS 16 *Leases*, which became effective for the Group during the review period.

The Group's results for the review period will be published on SENS on or about 26 May 2020.

The financial information on which this announcement is based has not been reviewed or reported on by the Group's external auditors.

Midrand

14 May 2020

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The Standard Bank of South Africa Limited