

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 28 FEBRUARY 2021

In terms of paragraph 3.4(b) of the JSE Limited ("JSE") Listings Requirements, the board of directors of Famous Brands is satisfied that a reasonable degree of certainty exists that the Group's financial results for the year ended 28 February 2021 ("review period") will differ by at least 20% from those reported for the prior comparable period ended 29 February 2020.

Basic loss per share ("EPS") and basic headline loss per share ("HEPS") (including discontinued operations) are expected to range between 1 113 to 1 361 cents per share ("cps") (compared to the prior comparable period EPS of 362 cps) and 78 to 95 cps (compared to the prior comparable period HEPS of 417 cps) respectively.

Basic EPS from continuing operations* are expected to be within the range of 149 to 183 cps.

Basic HEPS from continuing operations are expected to be within the range of 14 to 17 cps. This is an approximate decline of 96% to 97%, compared to HEPS of 416 cps in the prior comparable period.

* Continuing operations exclude GBK, which was placed into administration on 14 October 2020 in accordance with the insolvency legislation in the UK. The comparative EPS and HEPS have been restated to provide a split between continuing and discontinued operations.

The anticipated decline in basic EPS includes the following pre-tax amounts:

- R1.5 billion impairment relating to Gourmet Burger Kitchen ("GBK") in the UK;
- R137 million impairment relating to Signature brands operations;
- R25 million impairment relating to Wimpy UK;
- R18 million impairment relating to our investment in associate - UACR in Nigeria;
- R13 million impairment relating to Manufacturing operations;
- R10 million loss on disposal of an associate company in which the Group had a minority stake;
- R25 million profit on disposal relating to Signature brands operations; and
- R368 million profit relating to the recycling of GBK's foreign currency translation reserve.

The Group's results for the review period will be published on SENS on or about 25 May 2021.

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

A live webcast of the Group's results presentation will be held 25 May 2021 at 10h00

To pre-register link to: <https://www.corpcam.com/FamousBrands25May21>

Midrand
13 May 2021

Sponsor:
The Standard Bank of South Africa Limited