

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")

VOLUNTARY PERFORMANCE UPDATE FOR THE TWELVE MONTHS ENDED 28 FEBRUARY 2022

BACKGROUND

- It has been a challenging year with operations impacted by various levels of Covid - 19 related restaurant trading restrictions.
- Trading conditions were further exacerbated by widespread civil unrest in July 2021. The unrest had a major impact on certain of our franchisees and for Famous Brands the impact was mainly lost franchise revenue resulting from lost franchisee trading days.
- We continued to respond to these market conditions with resilience, focusing on value propositions, convenience solutions and payment options. In addition, close collaboration and partnership with the franchise network enabled us to take the required corrective action.
- Continuing with our three-year roadmap and accelerated by the pandemic, our focus for the year was to manage margins, reduce cost, and preserve cash to facilitate balance sheet flexibility.

SALES PERFORMANCE

BRANDS

The Group's brand portfolio is categorised into Leading (mainstream) and Signature (niche) brands.

SA

Leading brands' system-wide sales*# increased by approximately 35.8%, while like-for-like sales** increased by approximately 33.0%. Signature brands' system-wide sales^ improved by approximately 55.1%, while like-for-like sales increased by approximately 59.3%.

AME

In the context of less stringent trading restrictions, the AME region continued to improve their results. System-wide sales in this region increased by approximately 19.8%.

* 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 permanently closed during the year.

Leading brands' sales refer to sales of the Leading brands trading in SA.

^ Signature brands' sales refer to SA sales as well as cross-border sales.

AME and Wimpy UK sales are denominated in Rand terms.

SUPPLY CHAIN (Manufacturing and Logistics divisions)

This business, which supports the front-end brands division in SA improved in line with increased restaurant revenue. Compared to the prior corresponding year, manufacturing revenue increased by approximately 30.8% while Logistics revenue increased by approximately 35.3%.

RETAIL

This division, which supplies third-party retailers and wholesalers in SA with branded licensed products, reported revenue increase of approximately 46.9%.

Wimpy UK

Wimpy UK revenue increased by approximately 19.5%.

OTHER

As at the date of this announcement the Board of Directors of Famous Brands ("Board") does not have the required certainty as to whether a trading statement would be required in terms of the JSE Listings Requirements for the year ended 28 February 2022.

A trading statement will be provided as and when the Board has the required certainty, to the extent required.

We continue to maintain rigorous health and safety protocols across our operations to play our part in reducing the spread of the Covid - 19 global pandemic. These measures have enabled the business to deliver responsible, safe, uninterrupted service to our customers and ensure the well-being of our employees.

The Group's results for the year ended 28 February 2022 will be published on SENS on or about Tuesday, 31 May 2022.

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

15 March 2022

Midrand

Sponsor

The Standard Bank of South Africa Limited