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# COLLINS FOODS LIMITED

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2017 ANNUAL GENERAL MEETING

31 August 2017

**KFC**

**Sizzler**



**CFL**  
COLLINS FOODS LIMITED



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## Chairman's address

Robert Kaye SC

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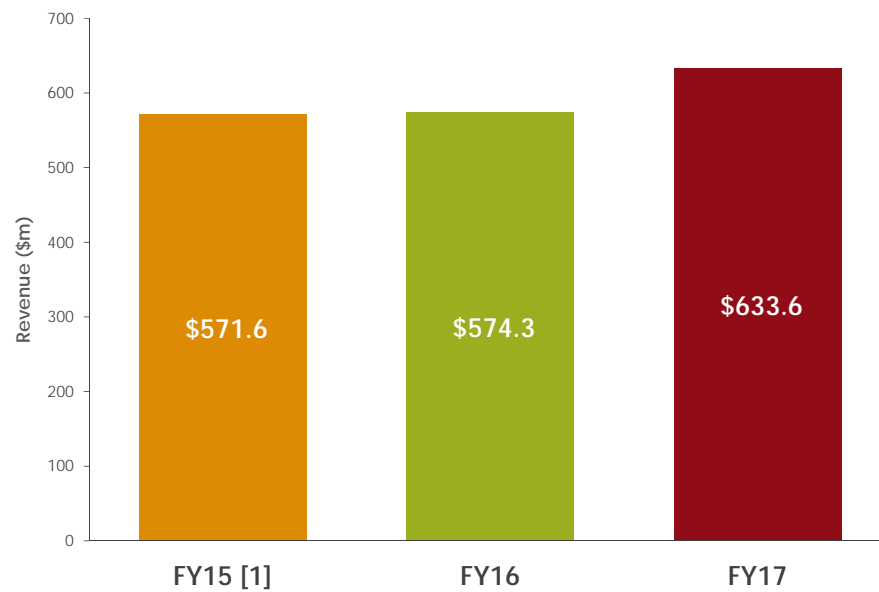
## Managing Director and CEO address

Graham Maxwell

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## Total Collins Foods revenue

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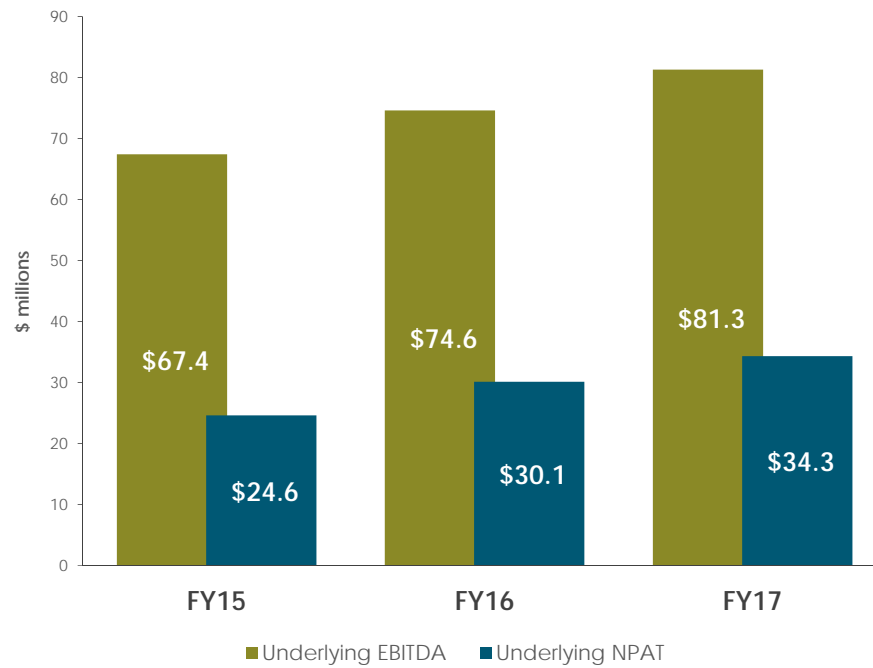


[1] 53 week year



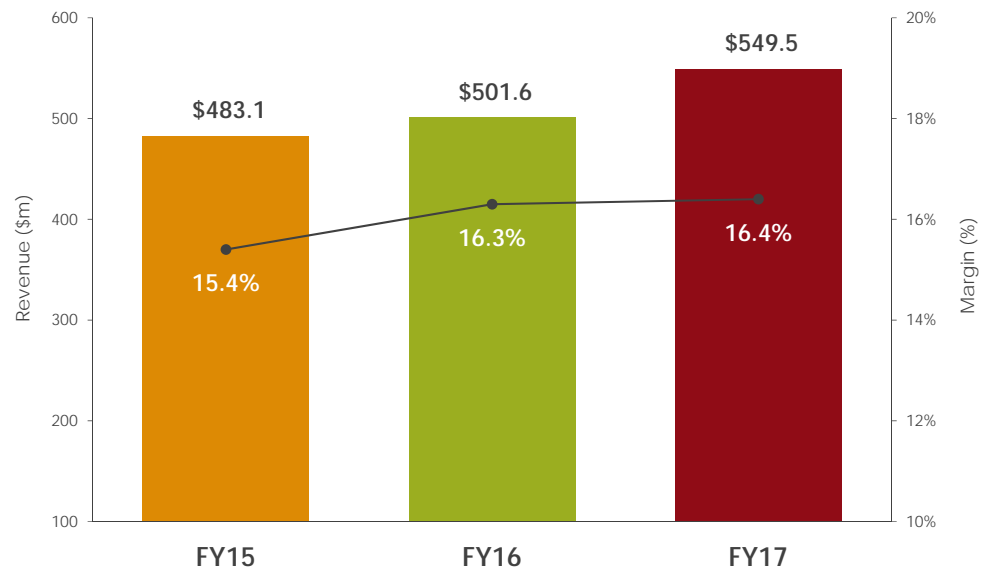
## Total Collins Foods underlying EBITDA & NPAT

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## KFC Australia revenue & EBITA %

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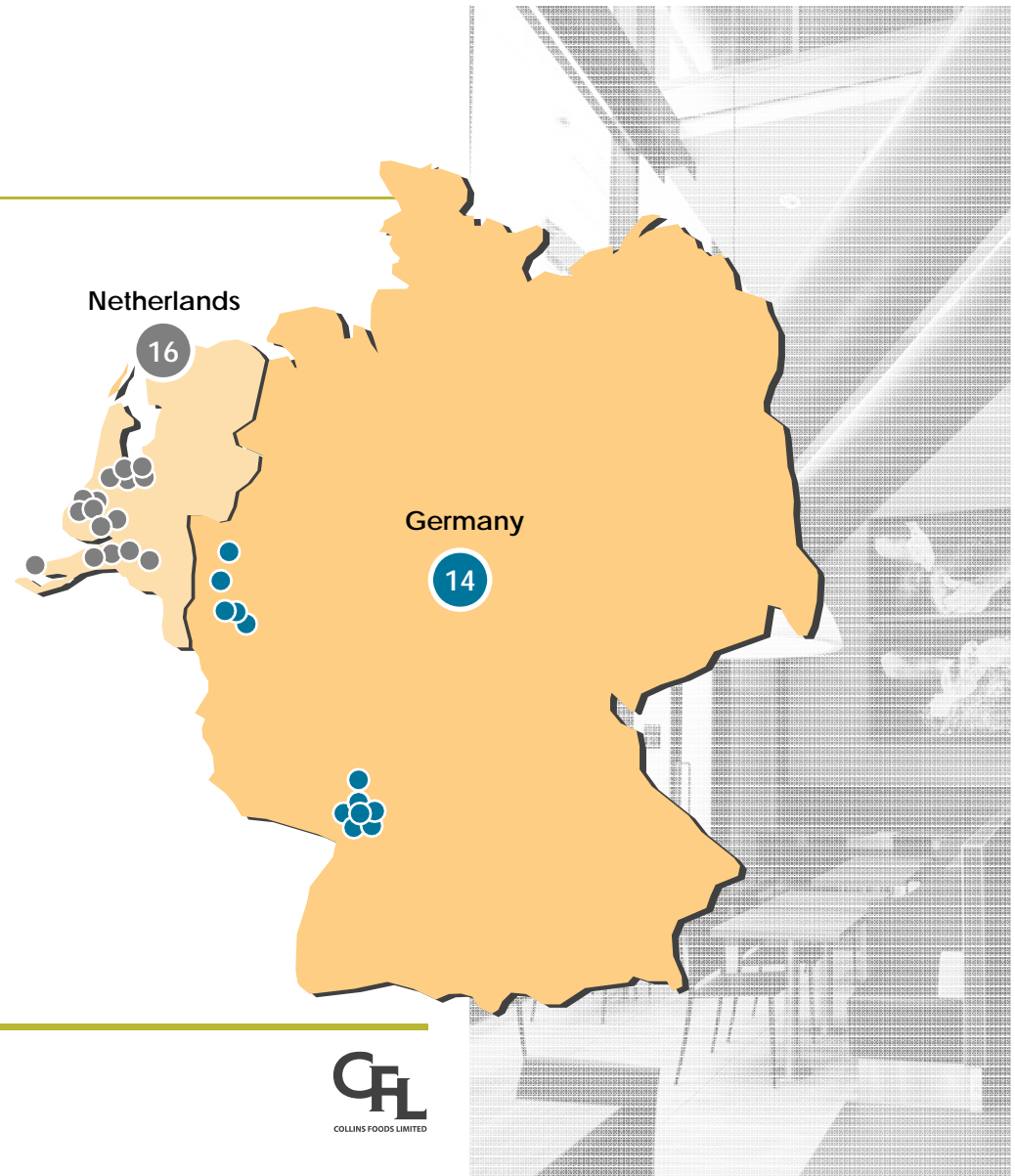




## KFC Europe strategic expansion

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- Acquired 12 restaurants in Germany in December 2016
- Integration is well on track, with early focus on back office set up
- A further acquisition of 16 restaurants in the Netherlands announced March 2017
- Completion expected early September
- Strong platform for further expansion in Europe



## KFC Australia strategic expansion

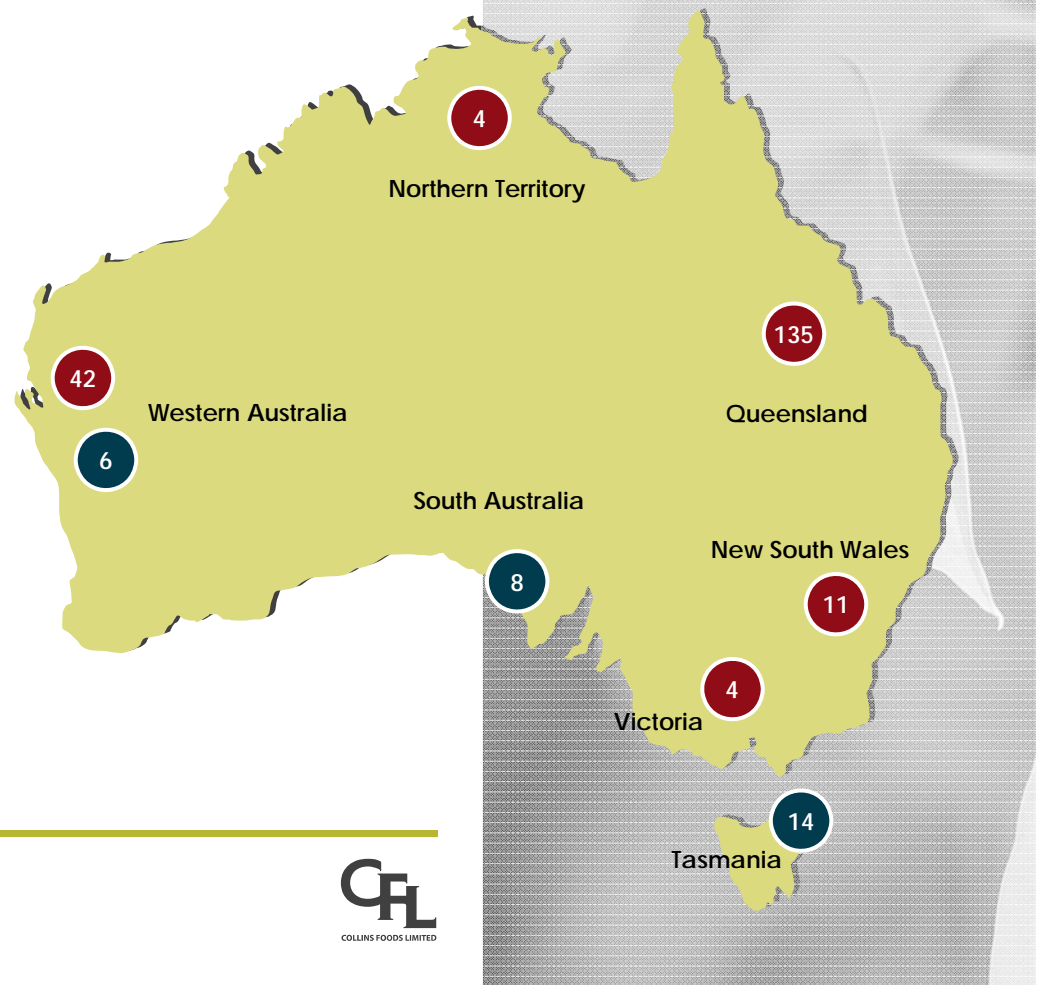
- Acquisition of 28 restaurants in Australia from subsidiaries of Yum!
- Restaurants located in WA (6); SA (8); and Tasmania (14)
- Portfolio includes 2 restaurants in WA under construction and not yet trading
- Acquired restaurants diversify Collins Food's geographic footprint in Australia with an attractive and scale entry into the Tasmania and South Australia markets
- Acquisition expected to complete by State by the end of calendar 2017



No. of stores being acquired from Yum!



No. of stores currently owned by Collins Foods



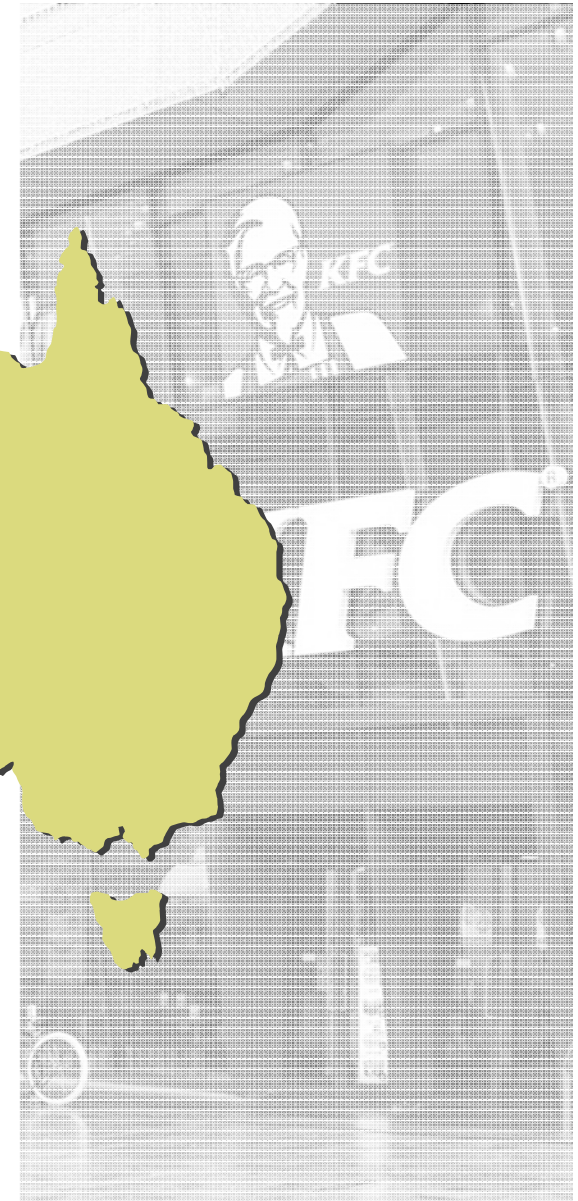


## Collins Foods: KFC strategic expansion

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- Total of 254 KFC restaurants
- New restaurant builds over the next 4 to 5 years:
  - Australia: 8 to 9 per year
  - Europe: 8 to 10 per year
- We will continue to explore further acquisition opportunities that meet Collins Foods strategic criteria



## Sizzler and Snag Stand overview

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- Sizzler Australia SSS growth of 0.4%
- 6 Sizzler restaurants closed during the year, bringing store count to 16 at year end
- Sizzler Asia growing sales and earnings with 3 net new stores opened during the year



- Revised menu did not create the desired improvement in trading
- Business is undergoing a strategic review
- No further growth capital will be allocated



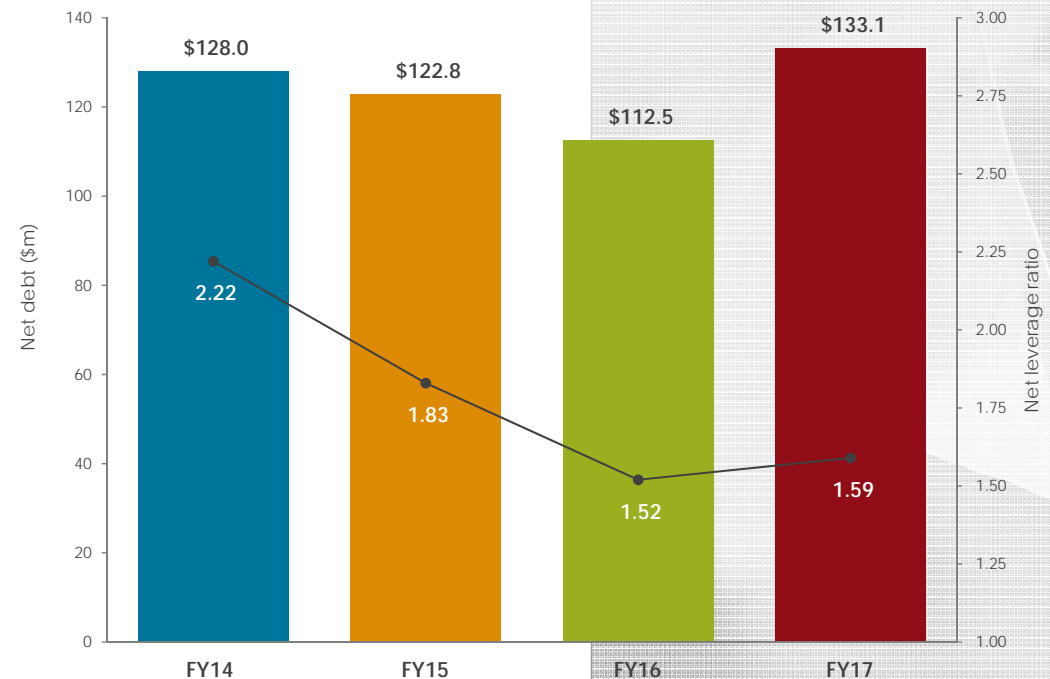
# Equity raisings and debt refinancing

## Equity raisings

- March 2017: Institutional placement successfully completed raising AUD\$54.5m and launch of Share Purchase Plan raising AUD\$1.9m
- June 2017: Accelerated Non-renounceable Rights Issue successfully completed raising AUD\$44.1m from institutional and retail shareholders

## Debt refinancing

- June 2017: Syndicated Facility Agreement of AUD\$270m and Euro €60m successfully completed (compared to syndicated facility which stood at AUD\$215m at 1 May 2016)





## Health and Safety

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- Strong focus on improving Safety Management System aligned to Australian and International Standards, across all brands
- Commitment to zero harm for all employees, contractors, customers and visitors
- Lost Time Injury frequency rate for 2017 has decreased by 26% to 16.91



# Charitable donations

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## Workplace Giving program

- Since its inception ~\$4m
- FY17 ~\$484k
- FY18 so far (periods 1 & 2) ~\$81k
- 4,112 people contribute from 50¢ to \$200 |
- + World Hunger \$119k





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AGM business

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## ITEM 1.

### Financial and other reports

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To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report of the Company and its controlled entities for the financial period ended 30 April 2017.

## ITEM 2.

### Re-election of Director – Russell Tate

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**To consider and, if thought fit, to pass the following resolution as an ordinary resolution:**

**“To re-elect as a Director of the Company Russell Tate who, being a Director of the Company, retires and, being eligible, offers himself for re-election”**

PROXIES: In respect of this item of business, the following proxies have been received:

	NUMBER	PERCENTAGE %
For	61,108,004	93.01
Open	1,767,607	2.69
Against	2,823,909	4.30
<b>Total available</b>	<b>65,699,520</b>	<b>100</b>
Abstain	1,424,023	

*The Chairman intends to vote all available proxies in favour of this resolution.*

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## ITEM 3.

### Ratification of issue of placement shares to institutional investors

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**To consider and, if thought fit, to pass the following resolution as an ordinary resolution:**

**“That, for the purpose of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 10,377,962 fully paid ordinary shares to institutional investors.”**

PROXIES: In respect of this item of business, the following proxies have been received:

	NUMBER	PERCENTAGE %
For	46,371,660	94.71
Open	1,760,815	3.60
Against	823,060	1.69
<b>Total available</b>	<b>48,955,535</b>	<b>100</b>
Abstain	18,168,008	

*The Chairman intends to vote all available proxies in favour of this resolution.*

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## ITEM 4.

### Proposed issue of Performance Rights to Graham Maxwell under the LTIP

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**To consider and, if thought fit, to pass the following resolution as an ordinary resolution:**

“That for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the issue, to the Managing Director and CEO of the Company, Graham Maxwell, of Performance Rights under the LTIP as a long-term incentive on the terms set out in the Explanatory Notes, and for the issue of Shares upon exercise of those Performance Rights.”

PROXIES: In respect of this item of business, the following proxies have been received:

	NUMBER	PERCENTAGE %
For	55,509,168	95.86
Open	1,753,224	3.02
Against	647,552	1.12
<b>Total available</b>	<b>57,909,944</b>	<b>100</b>
Abstain	1,690,518	

*The Chairman intends to vote all available proxies in favour of this resolution.*

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## ITEM 5.

### Adoption of Remuneration Report

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**To consider and, if thought fit, to pass the following as an ordinary resolution**

**“That the Remuneration Report (which forms part of the Directors’ Report) in respect of the period ended 30 April 2017 be adopted.”**

Note: This resolution is advisory only and does not bind the Directors or the Company.

PROXIES: In respect of this item of business, the following proxies have been received:

	NUMBER	PERCENTAGE %
For	51,087,959	87.95
Open	1,759,331	3.02
Against	5,246,172	9.03
<b>Total available</b>	<b>58,093,462</b>	<b>100</b>
Abstain	1,507,000	

*The Chairman intends to vote all available proxies in favour of the adoption of the Remuneration Report.*

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## ITEM 6.

### Renewal of Proportional Takeover Provisions in Constitution

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**To consider and, if thought fit, to pass the following as a special resolution**

**“That the proportional takeover provisions in the form of articles 79 and 80 of the Constitution be re-inserted for a further period of three (3) years, with effect from the date of approval.”**

PROXIES: In respect of this item of business, the following proxies have been received:

	NUMBER	PERCENTAGE %
For	63,620,552	96.95
Open	1,766,131	2.69
Against	237,849	0.36
<b>Total available</b>	<b>65,624,532</b>	<b>100</b>
Abstain	1,499,011	

*The Chairman intends to vote all available proxies in favour of the adoption of the Remuneration Report.*

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- No representation is made as to the accuracy or reliability of forward looking statements or the assumptions on which they are based.
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