



COLLINS FOODS LIMITED

2018 ANNUAL GENERAL MEETING
6 September 2018



COLLINS FOODS LIMITED
ACN 151 420 781



Chairman's address

Robert Kaye SC



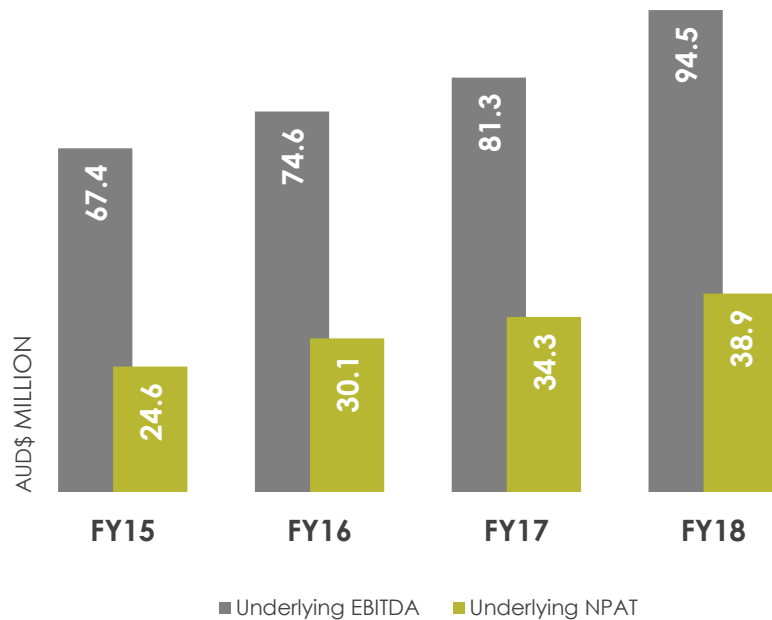
Managing Director and CEO address

Graham Maxwell

Total Collins Foods revenue

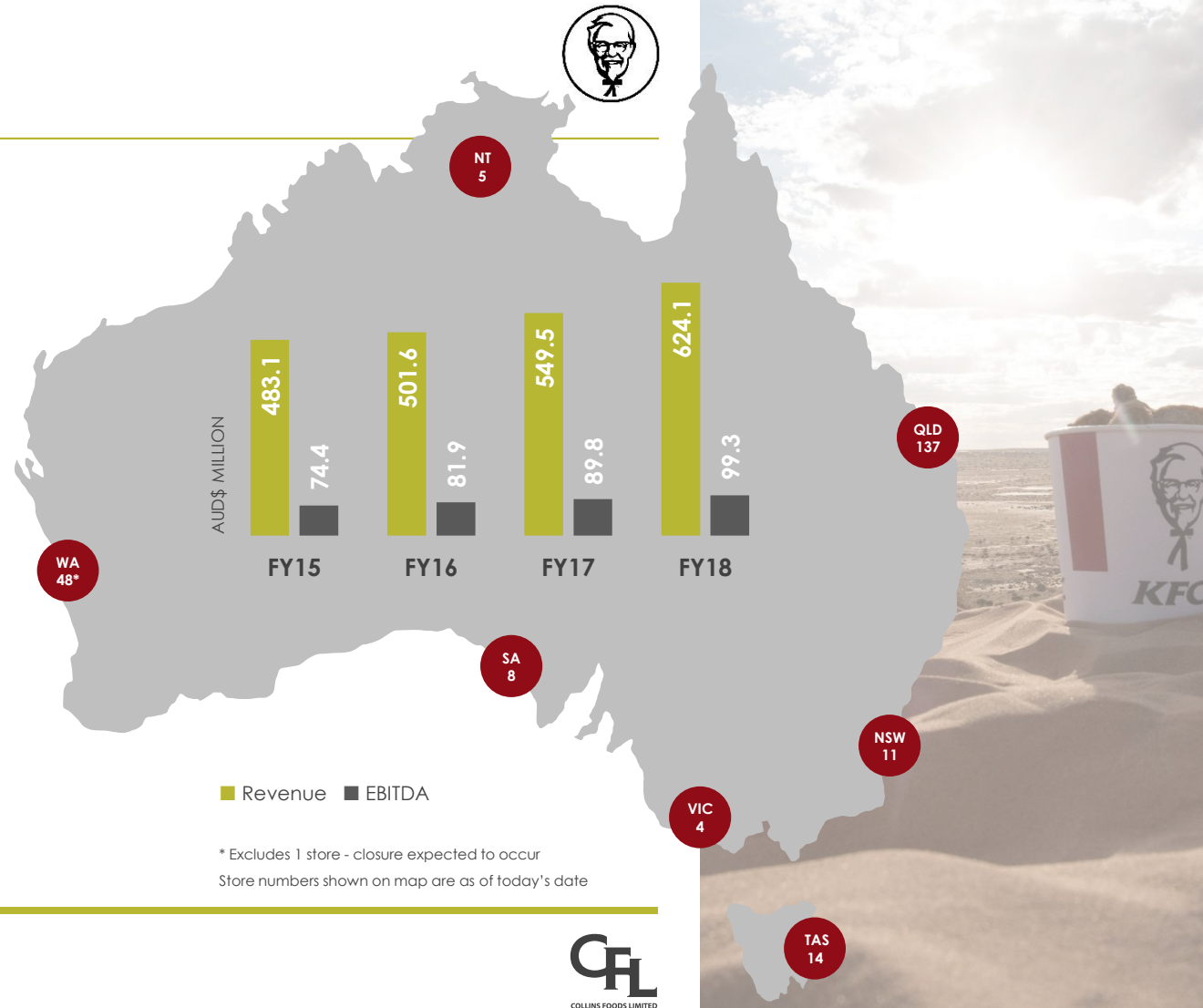


Total Collins Foods underlying EBITDA & NPAT



KFC Australia

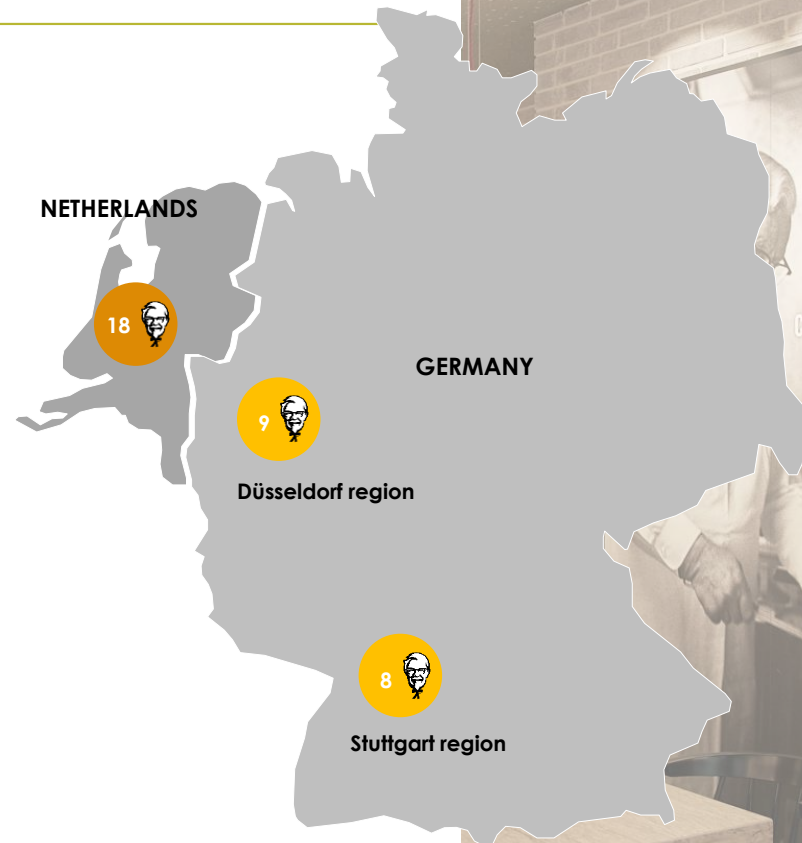
- Acquired 28 restaurants from Yum! with the last restaurant completing on 7 August
- Total restaurant count at FY18 was 222* – over 35% of the national footprint
- Innovative products and strong value offering driving transaction led growth
- Providing a home delivery service to more than 25 restaurants in Brisbane, Gold Coast and Perth
- Anticipate opening a further net 8 restaurants in FY19



KFC Europe



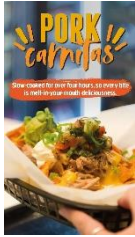
- Completed the acquisition of 16 KFC restaurants in the Netherlands on 1 September 2017
- Built 4 restaurants in FY18 with a further 2 restaurants open post year end
- Generated overall revenue of \$91.6m and underlying EBITDA of \$6.6m in FY18
- Anticipate building approximately 6 restaurants in FY19
- Our focus is on continuing the transformation program in Germany and building on the solid foundation in the Netherlands



Taco Bell



- Successful launch of Collins Foods' first Taco Bell in November 2017
- Very positive customer engagement with the brand
- Economic model delivering to expectations
- Further 3 restaurants to be opened before year end with more to follow

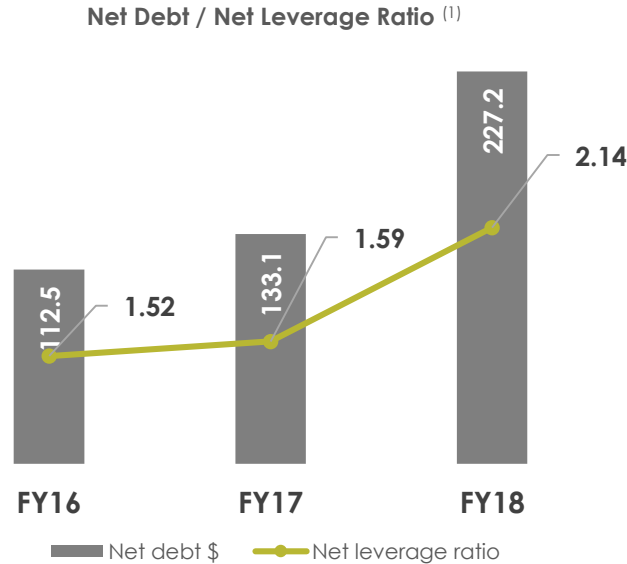


- Overall revenue down 22% driven by 2 fewer restaurants in Australia
- Royalty revenue up 9.7% in Sizzler Asia due to 5 new restaurant openings and strong value offer
- EBITDA of \$4.6m for the year at a margin of 9%, up 200 bps on prior year
- Sizzler Australia continues to be managed as non-core



Comfortable net leverage ratio of 2.1 after acquisitions

- Net debt up \$94.1m driven by acquisition of 16 KFC Netherlands restaurants and 28 KFC restaurants in Australia
- Net leverage ratio at 2.14 at year end
- Net leverage ratio covenant maximum of 2.75
- Current facility circa \$366m ⁽²⁾
- Expect net leverage ratio to fall below 2 in the near future



⁽¹⁾ At FY17 the net proceeds of \$53m raised from the share placement to partially fund the acquisition of KFC restaurants in the Netherlands was excluded from net debt and net leverage ratio

⁽²⁾ Exchange rate of AUD \$1 : EURO €0.6246 as at 29 April 2018



Making a difference

- Collins Foods employs around 13,500 people, of which over 70% are below 20 years of age
- We recognise that we are well positioned to positively influence our young employees and we take this seriously by investing in building their life skills and confidence as we work to foster Australia's future leaders
- We have a commitment towards Zero Harm in the workplace. Lost time injury rate for FY18 while slightly higher than the previous year, has fallen by 9.3% to 20.6 in the last two years



Collins Foods Giving



- Collins Foods strives to build strong links in the communities by supporting local charity groups and organisations
- Donated over \$500k to our employee-selected charities this financial year
- Collected over \$70k for World Hunger
- Donated over \$4m since the inception of a workplace giving program
- Supported the launch of the KFC Youth Foundation

Our charity partners:





AGM business

ITEM 1.

Financial and other reports

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 29 April 2018.

ITEM 2.

Re-election of Director – Robert Kaye SC

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

“To re-elect as a Director of the Company Robert Kaye 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	69,223,962	97.58
Open	832,803	1.18
Against	878,241	1.24
Total available	70,935,006	100
Abstain	1,308,038	

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

ITEM 3.

Re-election of Director – Newman Manion

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

“To re-elect as a Director of the Company Newman Manion 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	66,198,770	93.32
Open	849,113	1.20
Against	3,887,123	5.48
Total available	70,935,006	100
Abstain	1,308,038	

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

ITEM 4.

Re-election of Director – Kevin Perkins

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

“To re-elect as a Director of the Company Kevin Perkins 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	61,071,677	96.97
Open	836,985	1.33
Against	1,069,340	1.70
Total available	62,978,002	100
Abstain	9,265,042	

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

ITEM 5.

Proposed issue of Performance Rights to Graham Maxwell under the LTIP

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	61,651,609	98.10
Open	801,453	1.28
Against	392,914	0.62
Total available	62,845,976	100
Abstain	1,752,759	

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

ITEM 6.

Adoption of Remuneration Report

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 29 April 2018 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	61,334,355	97.69
Open	792,279	1.27
Against	657,117	1.04
Total available	62,783,751	100
Abstain	1,814,984	

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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