



UNAUDITED GROUP RESULTS

For the six months ended 31 December 2020

WEBINAR LIVE FROM CENTURY CITY

TUESDAY 2 MARCH 2021

11H00

Casa Bella®
wood-fired pizza • pasta • grill

THE
HUSSAR GRILL
EST 1964

NIKOS
COALGRILL GREEK

John Dory's
FISH • GRILL • SUSHI



RocoMamas
we're not normal



AGENDA



1

**Trading
Overview**



2

**Financial &
Segmental
Review**



3

**The Way
Forward**



4

Q & A

AGENDA



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Q & A



Consumer Insights

THE PERIOD AT A GLANCE



Revenue

-40.2%

-36.6%**

Profit before tax

-73.3%

-77.2%**

Comparable profit before tax

-67.0%

Headline earnings

-76.4%

-82.4%*

Comparable headline earnings

-70.1%

Cash balances increased from June

+R12.7m*

- Unrestricted cash balances increased from R165m in June 2020 to R178m in December 2020
- **Excluding marketing fund

RESTAURANT COUNT: COUNTRIES



RESTAURANT COUNT BY BRAND

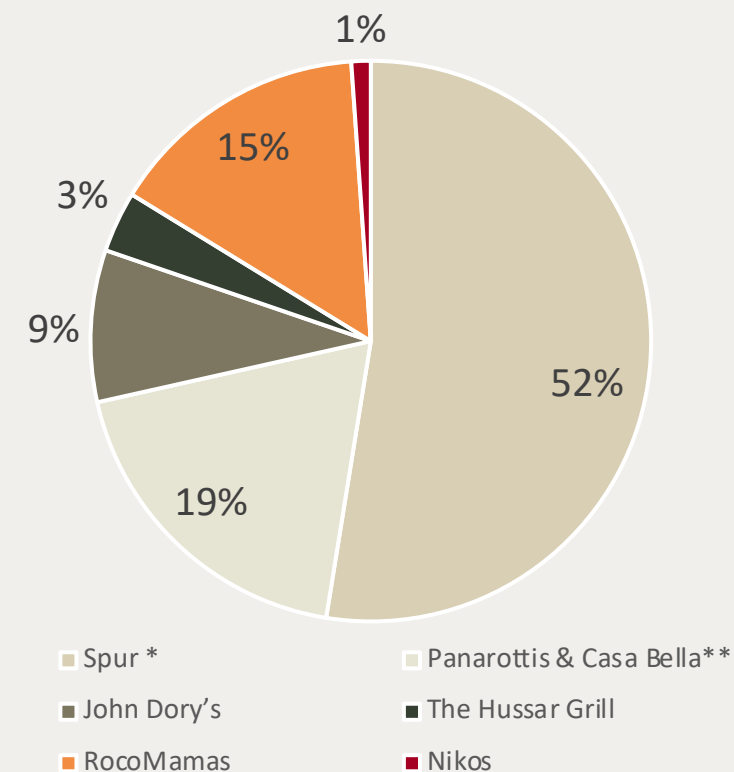


Brand	South Africa	International	Total
Spur *	297	34	331
Panarottis & Casa Bella**	92	31	123
John Dory's	52	3	55
The Hussar Grill	20	2	22
RocoMamas***	78	17	95
Nikos	7	-	7
Total	546	87	633

* Spur Grill & Go: 6

** Casa Bella: 5

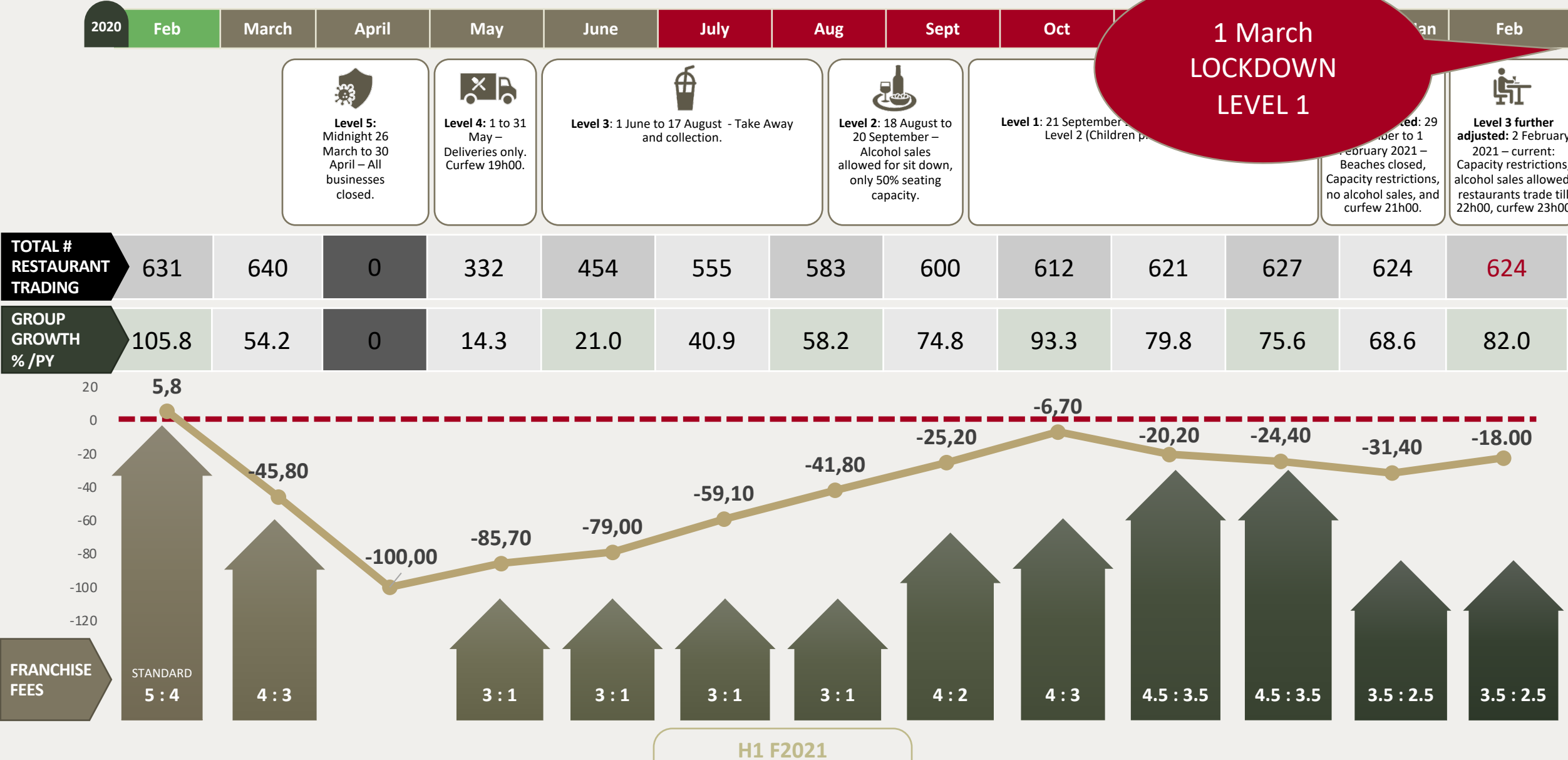
***RocoGo: 5



COVID-19 IMPACT: RESTAURANT TURNOVER PERFORMANCE



1 March
LOCKDOWN
LEVEL 1



GROUP TOTAL TURNOVER & BRAND PERFORMANCE CYCLES



	Restaurant Turnover			Like On Like
Franchised restaurants % change against comparable prior period	8 months to February 2020	12 months to June 2020	6 months to December 2020	6 months to December 2020
Spur*	6.1	(22.5)	(31.0)	(31.1)
Panarottis & Casa Bella**	3.1	(24.7)	(36.6)	(37.1)
John Dory's	5.9	(24.5)	(40.1)	(42.0)
The Hussar Grill	11.9	(19.6)	(37.6)	(37.6)
RocoMamas	6.8	(17.6)	(15.3)	(17.6)
Nikos	11.0	(19.1)	(34.5)	(34.5)
Total South African operations	6.0	(22.3)	(31.0)	(31.5)
Total International operations	4.0	(16.7)	(17.3)	(29.0)
Total Group	5.8	(21.7)	(29.5)	(31.2)

* Spur Grill & Go: 6

** Casa Bella: 5

***RocoGo: 5

H1 F2021

RESTAURANTS: SOUTH AFRICA



R'000

Brand		H1 F2021 (# of outlets Dec 2020)	H1 F2020 (# of outlets Dec 2019)	% change
Spur*	-R1.1B TURNOVER = -R52m INCOME	1 714 488 (297)	2 484 675 (303)	(31.0)
Panarotti's & Casa Bella**		264 170 (92)	416 614 (94)	(36.6)
John Dory's		151 337 (52)	252 566 (53)	(40.1)
The Hussar Grill		69 999 (20)	112 129 (22)	(37.6)
RocoMamas		305 387 (78)	360 620 (77)	(15.3)
Nikos		23 493 (7)	35 846 (10)	(34.5)
Total		2 528 874 (546)	3 662 450 (559)	(31.0)

* Spur Grill & Go: 6

** Casa Bella: 5

***RocoGo: 5

H1 F2021

RESTAURANTS: INTERNATIONAL



Location	H1 F2021 (R'000) (# of outlets Dec 2020)	H1 F2020 (R'000) (# of outlets Dec 2019)	% change	% change*
Australasia	62 521 (6)	78 096 (8)	(19.9)	(23.6)
Rest of Africa	175 678 (57)	231 746 (52)	(24.2)	(21.6)
Cyprus & India	796 (1)	5 188 (2)	(84.7)	(86.5)
Mauritius	90 125 (17)	97 664 (18)	(7.7)	(7.4)
Middle East	35 002 (6)	27 669 (3)	26.5	15.7
Total	364 122 (87)	440 363 (83)	(17.3)	(17.1)

- Australia trading conditions difficult pre-COVID-19, exacerbated by harsh lockdown
- Africa: 5 new restaurants
- Middle East: 3 new restaurants

* Using a constant exchange rate

NUMBER OF RESTAURANTS

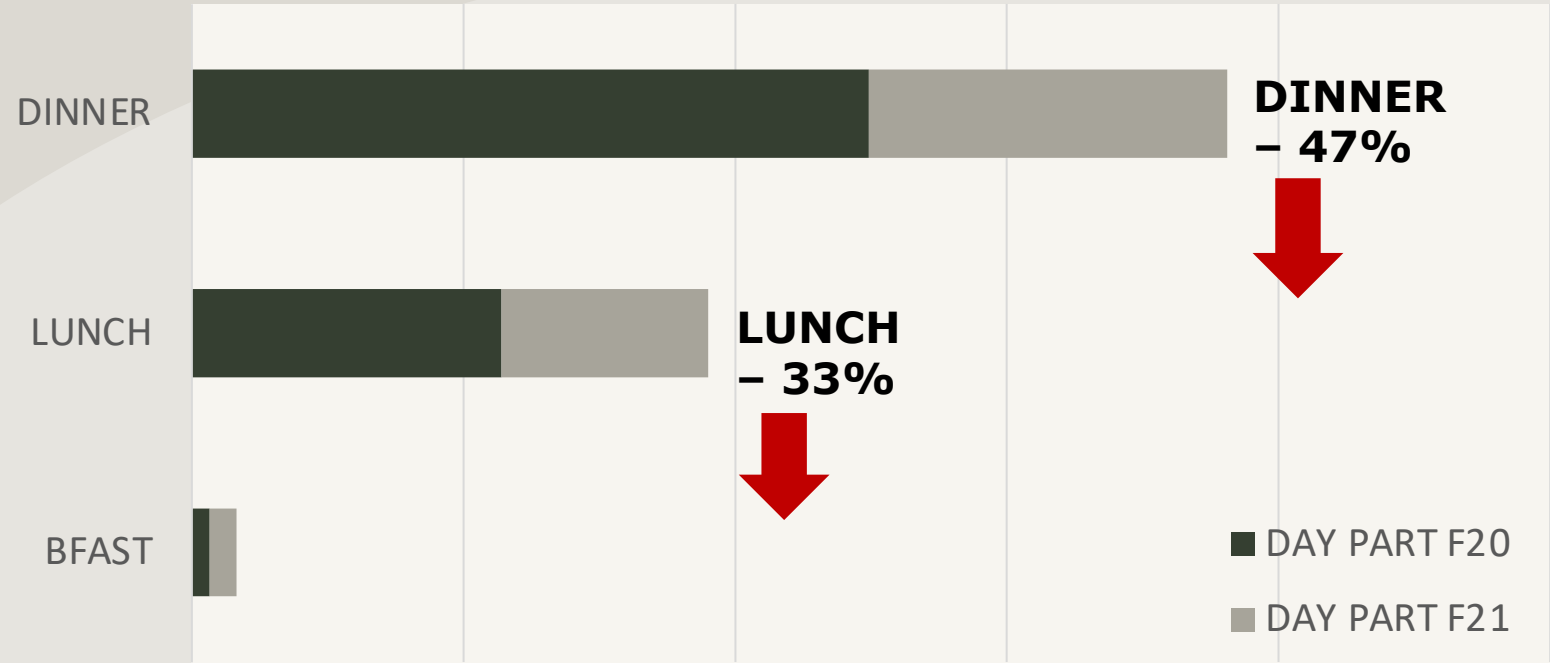


	Restaurant Count 30 June 2020	Restaurant Count 31 December 2020	NEW RESTAURANTS	CLOSED	REVAMPS	RELOCATIONS
Spur	290	291	4	3	7	3
Panarottis	84	87	6	3	1	2
John Dory's	52	52	2	2	3	0
The Hussar Grill	22	20	0	2	0	0
RocoMamas	69	73	5	1	0	0
Casa Bella	7	5	0	2	0	1
Nikos	9	7	0	2	0	0
Spur Grill & Go	8	6	0	2	0	0
RocoGo	6	5	0	1	0	0
SOUTH AFRICA	547	546	17	18	11	6
INTERNATIONAL	84	87	7	4	0	1
GROUP TOTAL	631	633	24	22	11	7

DECLINE OF DINNER: COVID IMPACT



SPECIALITY DINING RESTAURANTS ONLY



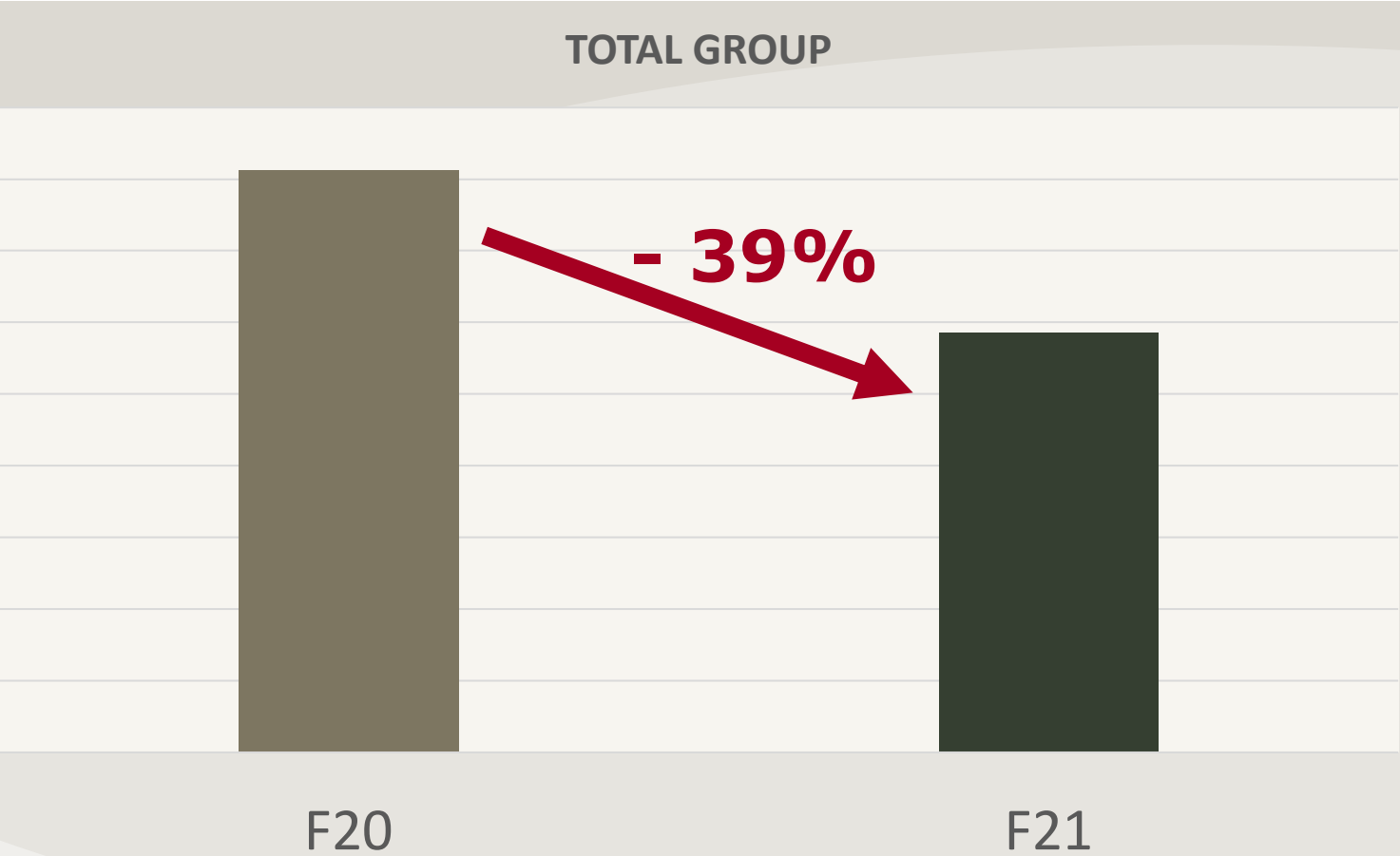
**TOTAL GROUP
DINNER* - 39%*** ↓



*% decline of dinner turnover , all group brands for the period: July-December 2020 vs 2019



DECLINE OF GROUP LIQUOR :

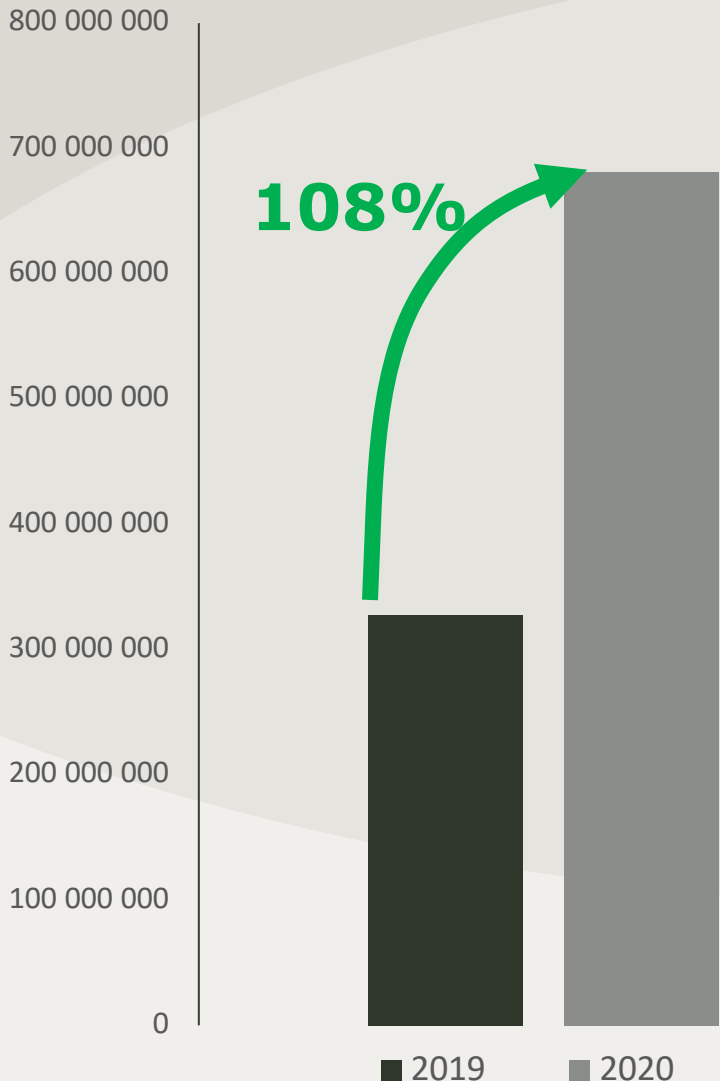


* % decline of liquor turnover for the period: July-December 2020 vs 2019 (GROUP ALL BRANDS)

GROUP TAKE AWAY TURNOVER : +108%



GROUP TAKEAWAY TURNOVER






GROUP ALL BRANDS

27%

TAKE AWAY

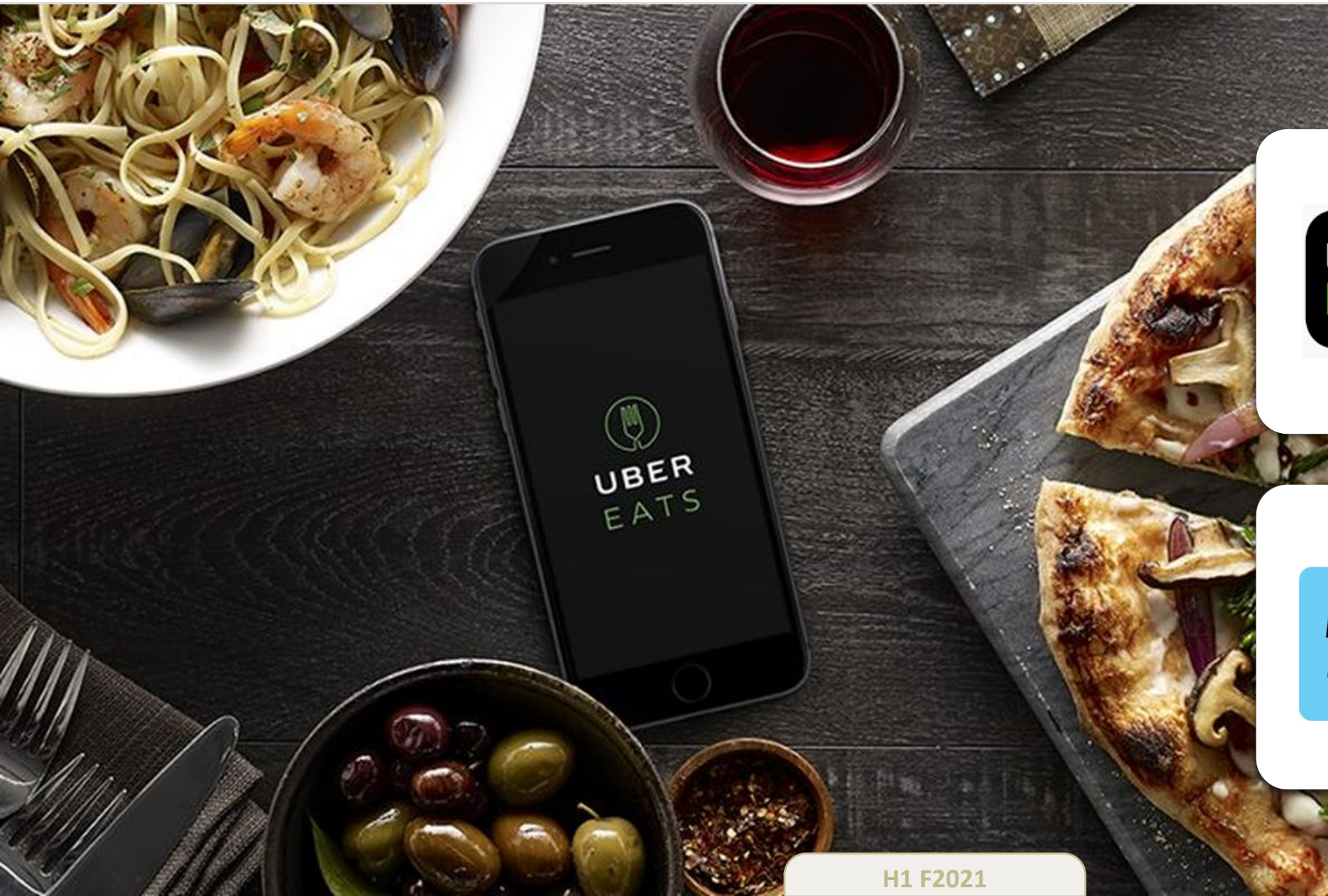


53%

TAKE AWAY



TAKE AWAY GROWTH: 3RD PARTY



↑ + 41%














↑ + 72%

H1 F2021

VIRTUAL KITCHEN BRANDS (VK): PROOF OF CONCEPT TILL MAY 2021



Fish	Burgers, Ribs & Wings	Chicken	Mexican	Pizza and Pasta	Raw & Prepared Meals
	  	 		 	 

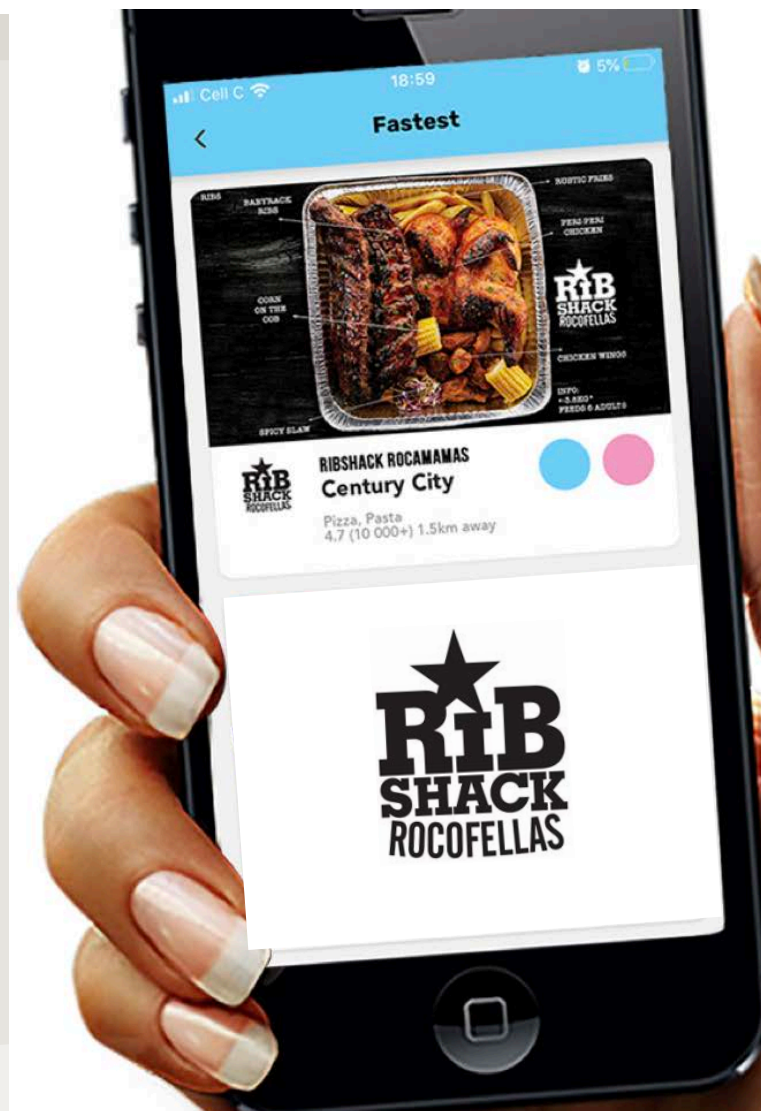
423

PARTICIPATING
VIRTUAL
KITCHENS
(RESTAURANTS)

VK BRANDS GAINING TRACTION



7 Brands Proof of Concept Extended



BENTO
25%
RE-ORDER RATE*

BENTO

* UBER

H1 F2021

AGENDA



1

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**The Way
Forward**



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Q & A

INCOME STATEMENT



Rm	Unaudited H1 F2021	Unaudited H1 F2020	% change	Audited F2020
Revenue	314	525	(40.2)	761
Cost of sales	(88)	(123)	(28.5)	(198)
Gross Profit	226	402	(43.7)	563
Other expenses - net	(184)	(250)	(26.4)	(449)
Operating profit before net finance income	42	152	(72.4)	114
Net finance income	1	10	-	14
Profit before income tax	43	162	(73.3)	128
<i>Effective tax rate %</i>	31.6	27.8	-	44.7
Profit for the period	30	117	(74.7)	71

EPS - cents	31.96	125.88	(74.6)	76.87
HEPS - cents	31.96	125.81	(74.6)	83.34

SEGMENTAL SA OVERVIEW

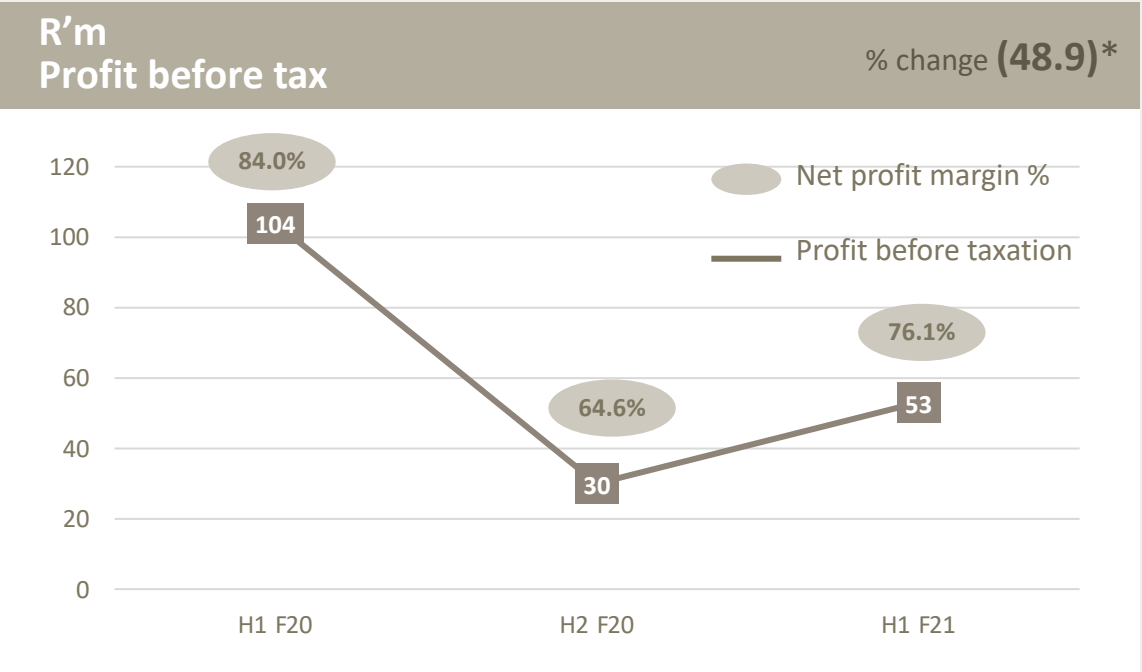
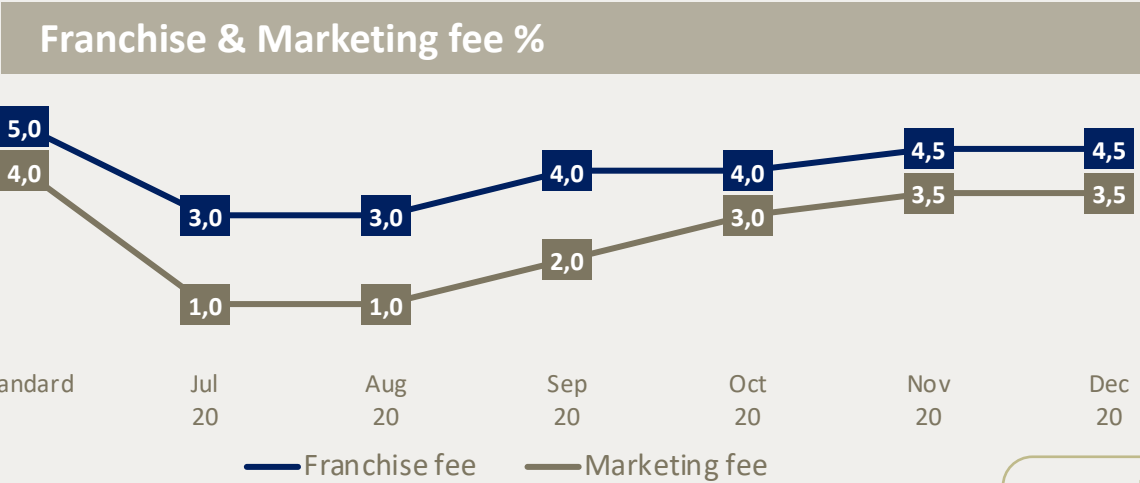
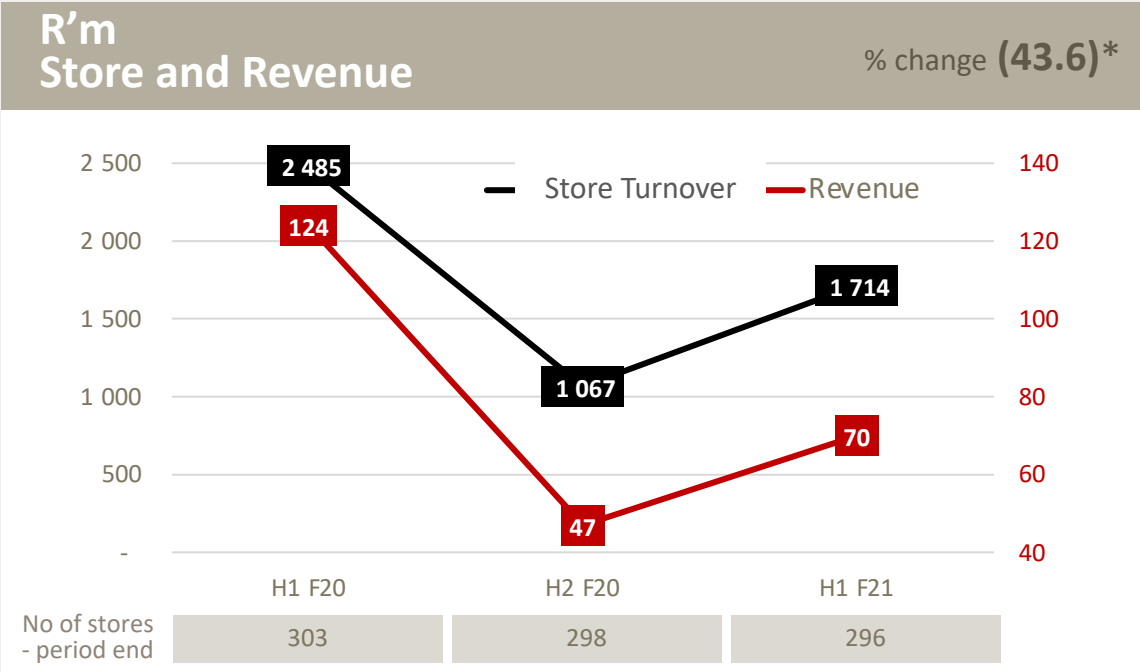


	% of group revenue – H1 F2021	% change in revenue H1 F2021 vs H1 F2020	% change in net profit H1 F2021 vs H1 F2020	% margin H1 F2021	% margin H1 F2020
Franchise	32.6	(42.3)	(49.9)	67.4	77.6
Spur	22.3	(43.6)	(48.9)	76.1	84.0
Panarottis & Casa Bella	3.3	(46.7)	(66.5)	37.2	59.3
John Dory's	1.7	(49.8)	(88.5)	11.4	49.5
The Hussar Grill	0.7	(41.5)	(66.7)	47.2	83.0
RocoMamas	4.3	(23.8)	(25.8)	72.6	74.5
Nikos	0.3	(48.7)	73.9	42.9	12.7
Manufacturing & distribution	31.0	(17.5)	(34.1)	29.8	37.2
Retail company stores	6.3	(42.7)	(204.7)	(9.5)	5.2
Marketing	21.0	(50.3)	137.4	11.6	2.4
Other	4.1	(69.2)	(322.8)	(23.6)	3.3
Shared services	0.4	-	-	-	-
Total	95.3	(40.6)	(75.1)	13.2	31.6

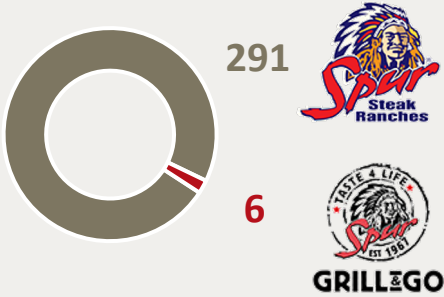
H1 F2021

SEGMENTAL SA: FRANCHISE

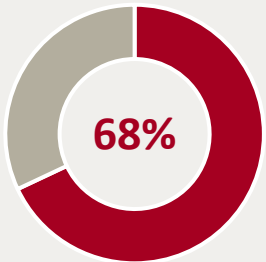
Spur



Stores at period end



% of Franchise Revenue H1F21



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL SA: FRANCHISE **Spur**



Menu price increase

- 3.2% Nov' 19
- 4.6% Nov' 20

NEW RESTAURANTS: 4
CLOSED: 3



Comments:

- Spur continues to attract families for dining experiences and celebrations.
- Customers loyalty evident on weekends waiting in social distancing lines for a table (50 pax capacity restrictions placing pressure on turnover, operators and customers)
- Covid trading restrictions have had a direct impact: curfew, reduced dinner trading time, alcohol ban, limited capacity.
- Strong Value Add Campaigns and Call & Collect advertising investment has provided support to the network despite the challenging trading conditions.

**CLOSED BEACHES IN
DECEMBER 2020
UP TO -40%
COASTAL REGIONS**

**OPENING OF KIDS
PLAY AREAS IN
OCTOBER 2020
94% OF PY**

**BREAKFAST TURNOVER
33.6% OF DAY PART**

**SPUR GRILL & GO
TAKE AWAY
48% OF TOTAL**





Coyote Creek: Castle Gate



Big Bear White River Crossing



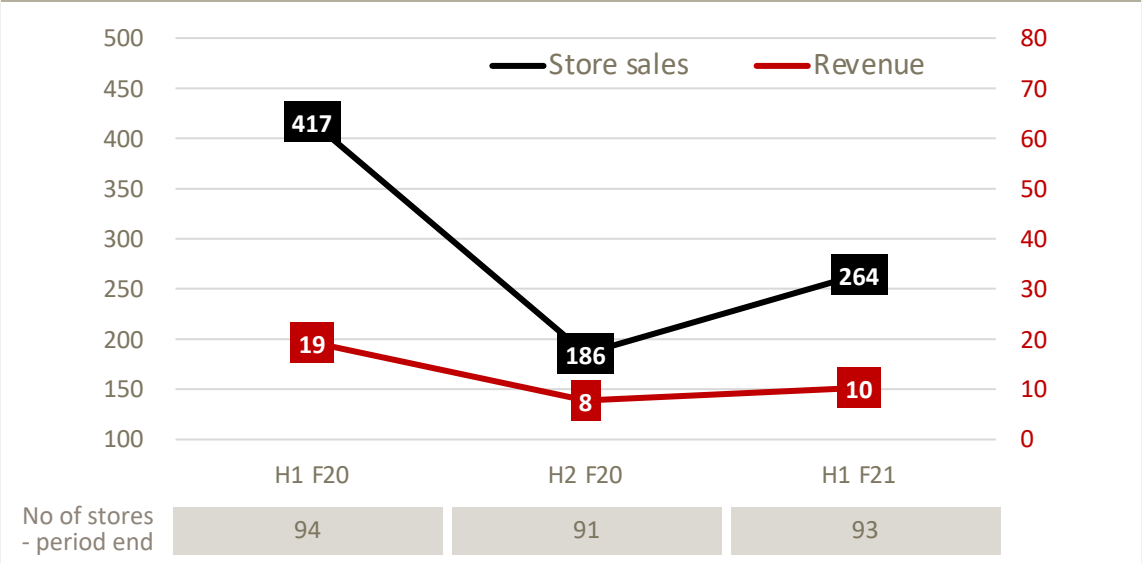
SEGMENTAL SA: FRANCHISE

Panarottis, Casa Bella



R'm
Store Turnover and Revenue

% change (46.7)*

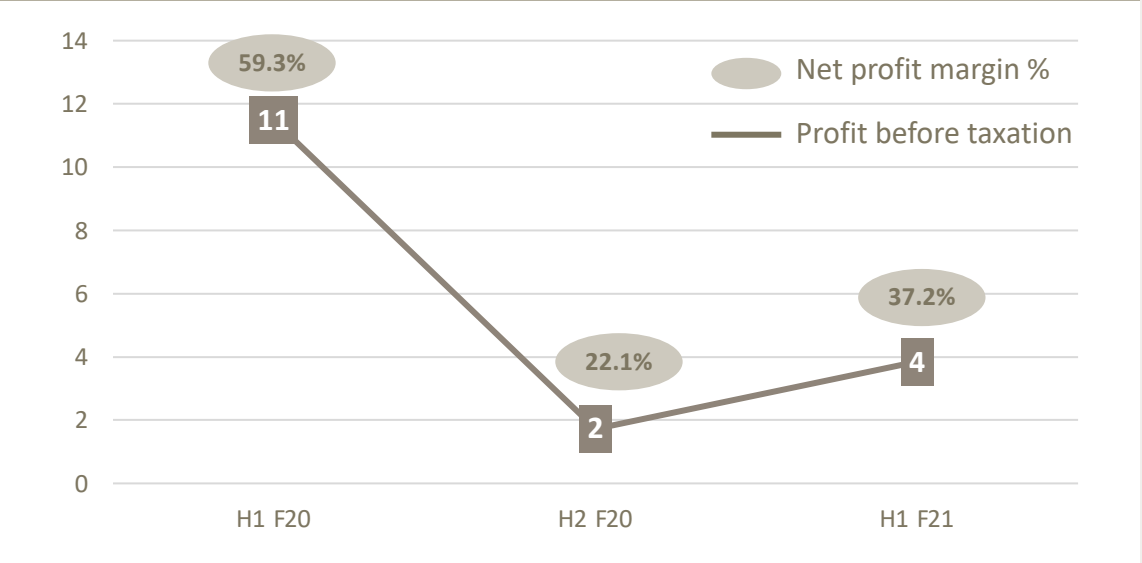


Franchise & Marketing fee %

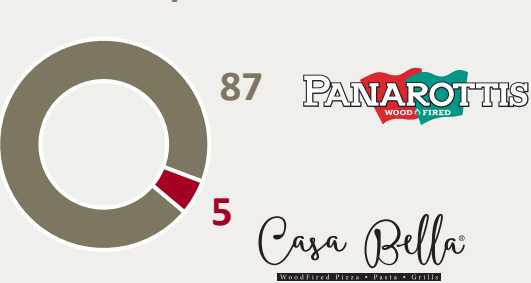


R'm
Profit before tax

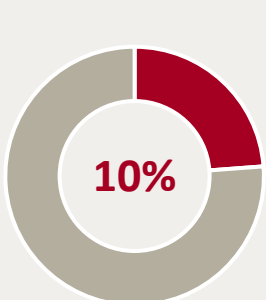
% change (66.5)*



Stores at period end



% of Franchise Revenue H1F21



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL SA: FRANCHISE

Panarotti's & Casa Bella



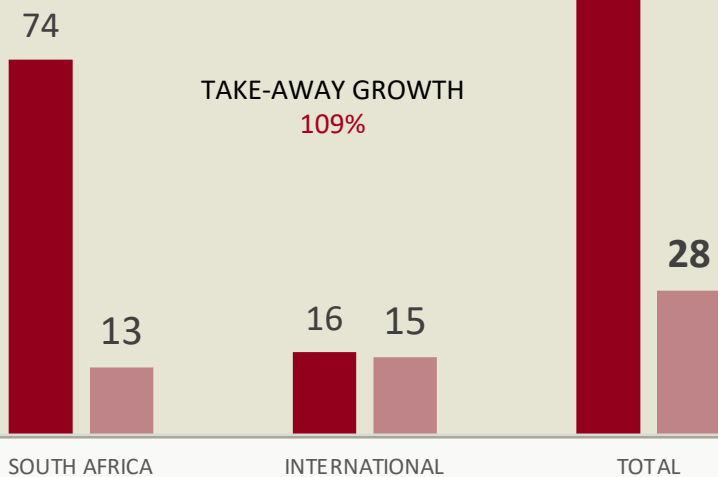
Menu price increase

- (0,4%) Nov'19
- 5.3% Dec' 20



Comments:

- Panarottis Express (2% total)
- Panarottis (98% total)
- 6 NEW & 3 CLOSURES



■ SIT DOWN ■ EXPRESS

Menu price increase

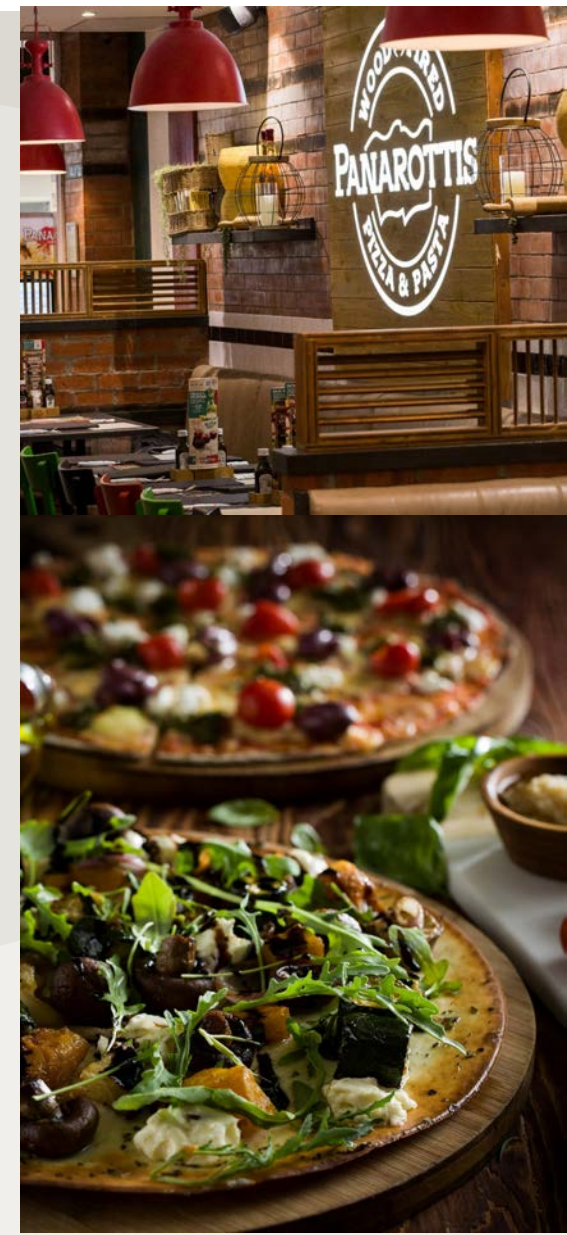
- (0,7%) Dec'19
- 3.7% Dec' 20



Comments:

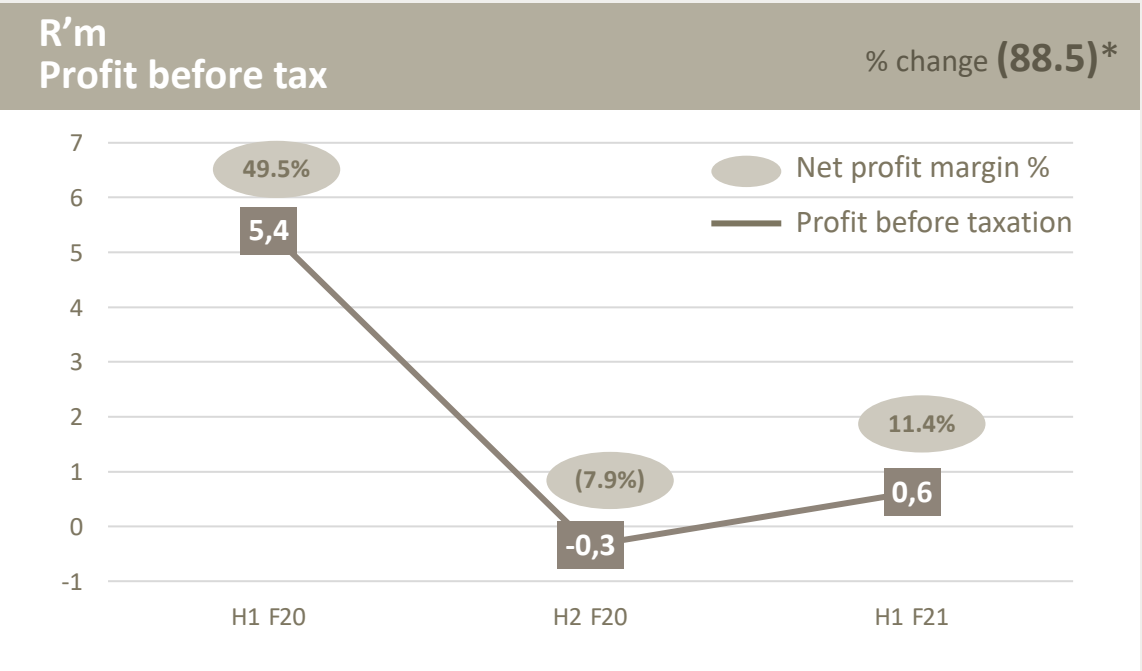
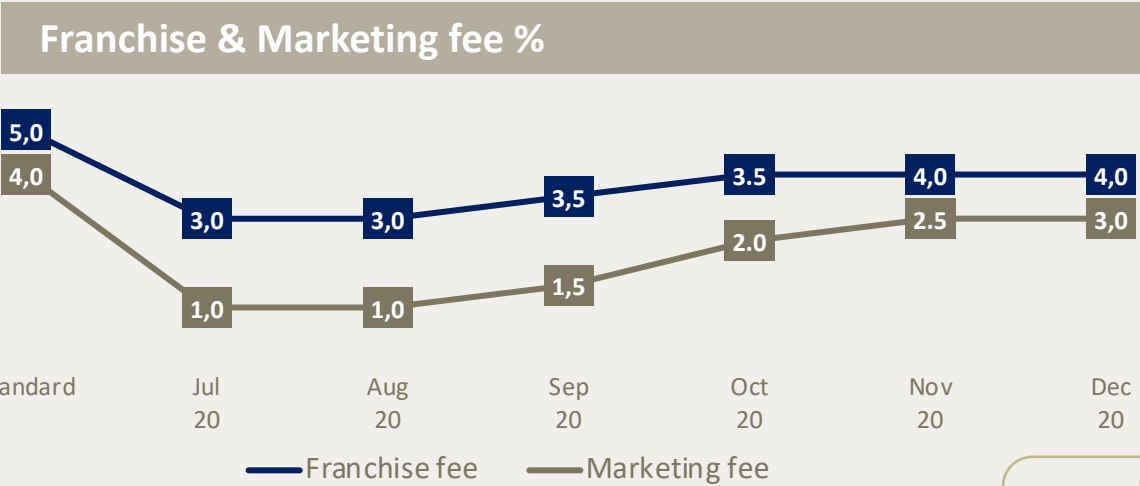
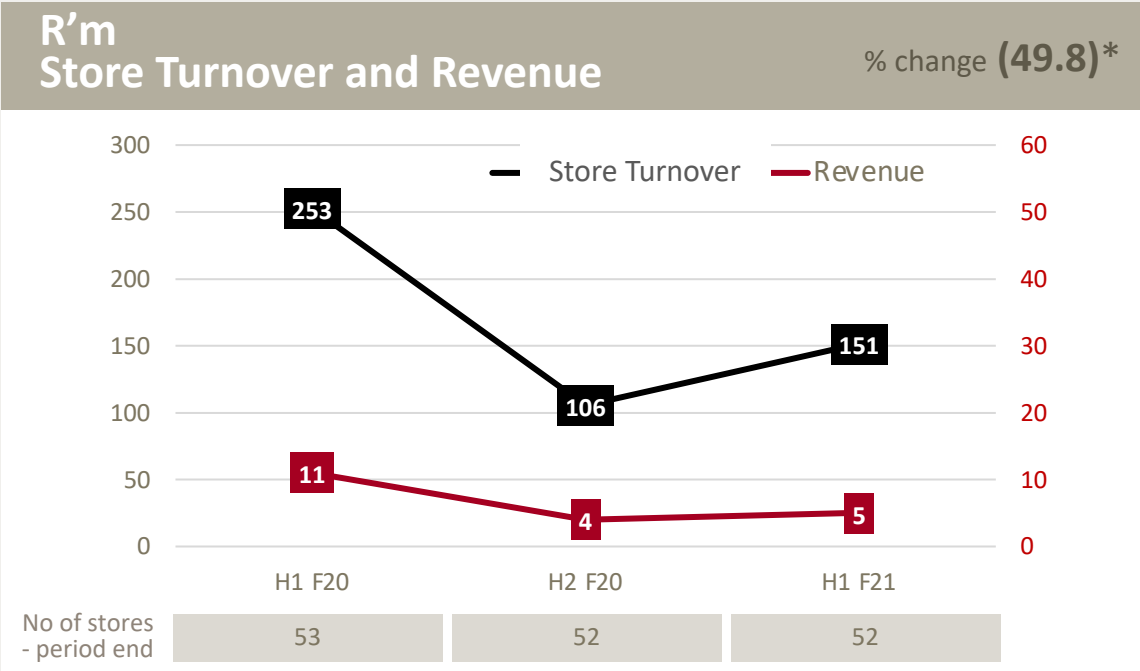
- 2 Restaurants closed (Woodlands & The Pearls), 1 relocation (Sanctuary)
- Significant negative impact from Covid regulations due to locations, restricted trading hours & alcohol ban (particularly dinner -48%)
- 2 Casino sites (Grand West & Montecasino) and 1 Resort (Sun City) – staggered trading
- July – December 2020 restaurants turnover -61%

H1 F2021

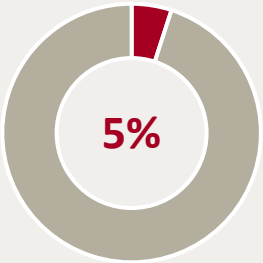


SEGMENTAL SA: FRANCHISE

John Dory's



% of Franchise Revenue H1F21



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL SA: FRANCHISE **John Dory's**



Menu price increase

- (2,1%) Aug'19
- 3.8% Dec' 20

NEW RESTAURANTS: 2

CLOSED: 2



52 Restaurants SA
3 International

Restaurant turnover
declined by 40%

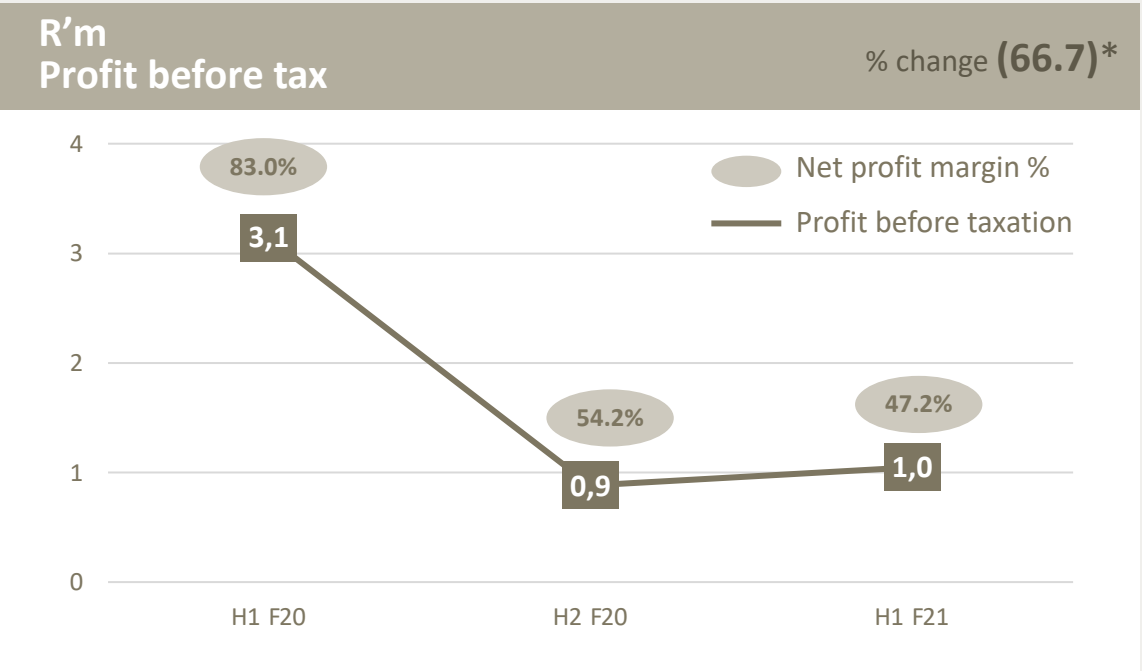
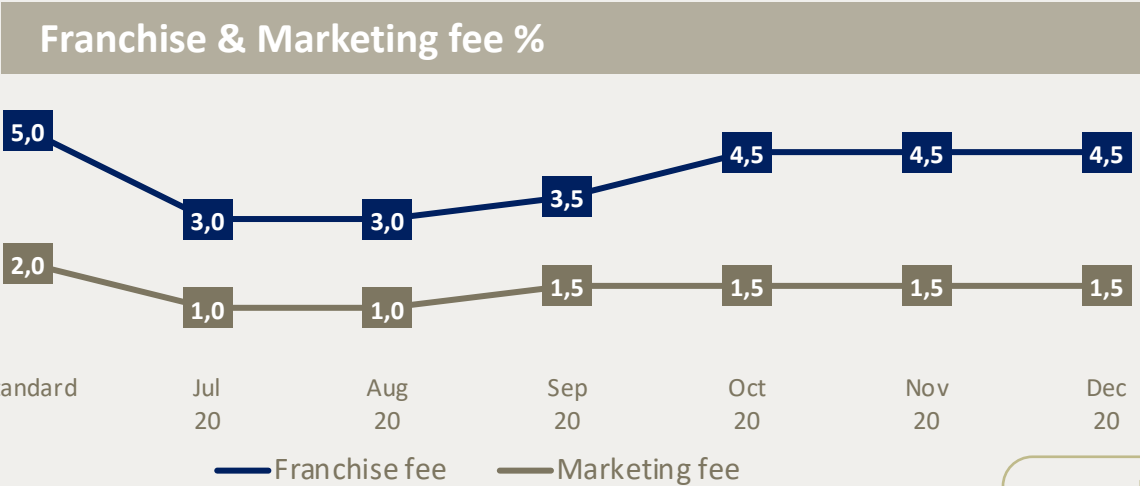
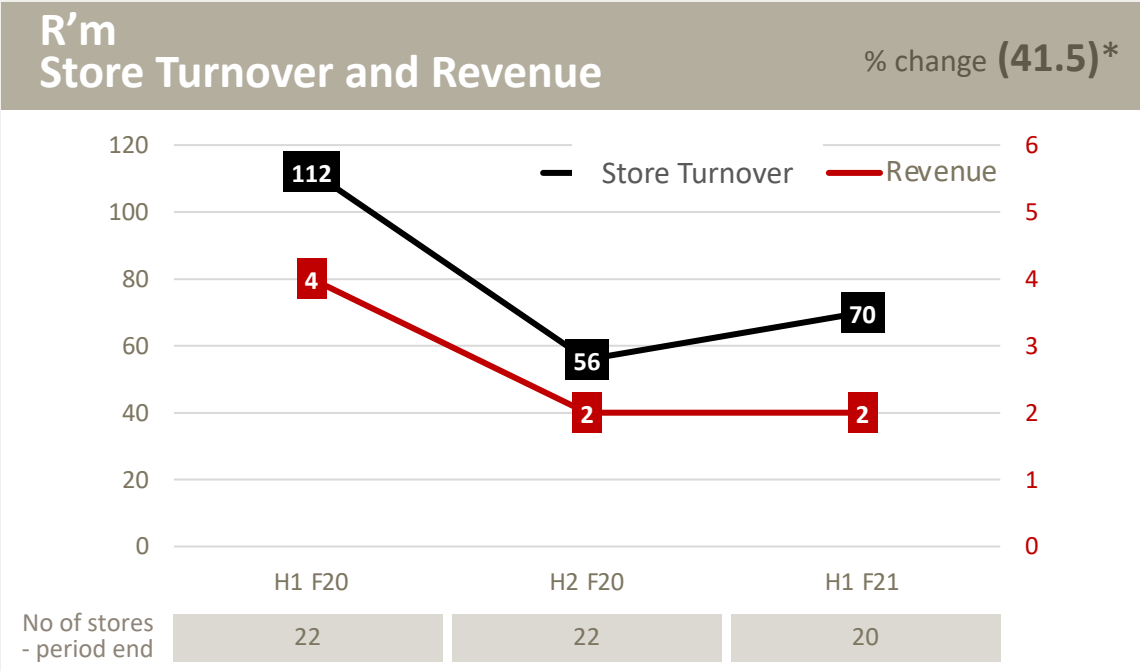
Sushi experience is
becoming a focus.

**Sushi now 24% of
total**

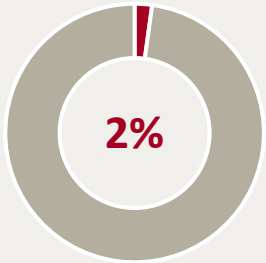


SEGMENTAL SA: FRANCHISE

The Hussar Grill



% of Franchise Revenue H1F21



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL SA: FRANCHISE

The Hussar Grill



Menu price increase

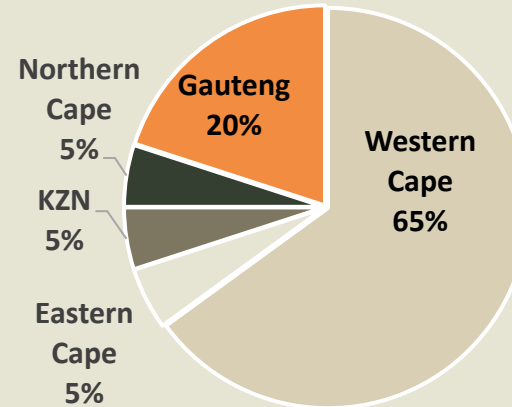
- 3.5% Sep'19
- 3.5% Nov' 20



Comments:

- 20 Restaurants in South Africa (4 company owned)
- 2 International: Zambia & Saudi Arabia
- Decline of 67% (direct impact on restricted trading hours, and alcohol ban)
- Casino locations x 3
- Low Tourism in W.Cape

BRAND EXTENSIONS
IN THE PIPELINE



H1 F2021





THG Stellenbosch TAPAS BAR Extension
Opening March 2021



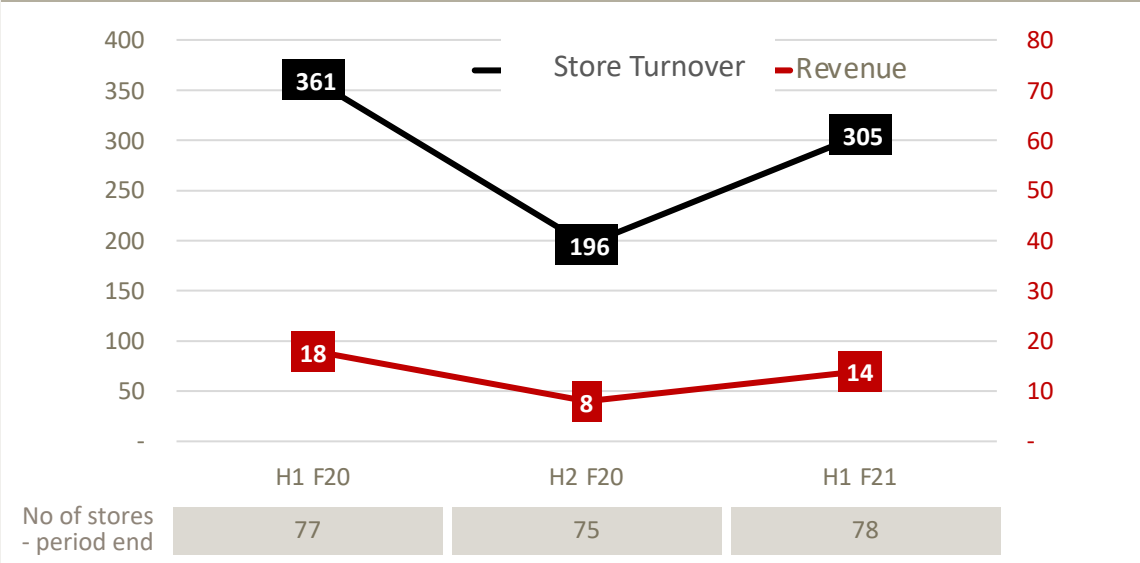
SEGMENTAL SA: FRANCHISE

RocoMamas



R'm
Store Turnover and Revenue

% change (23.8)*

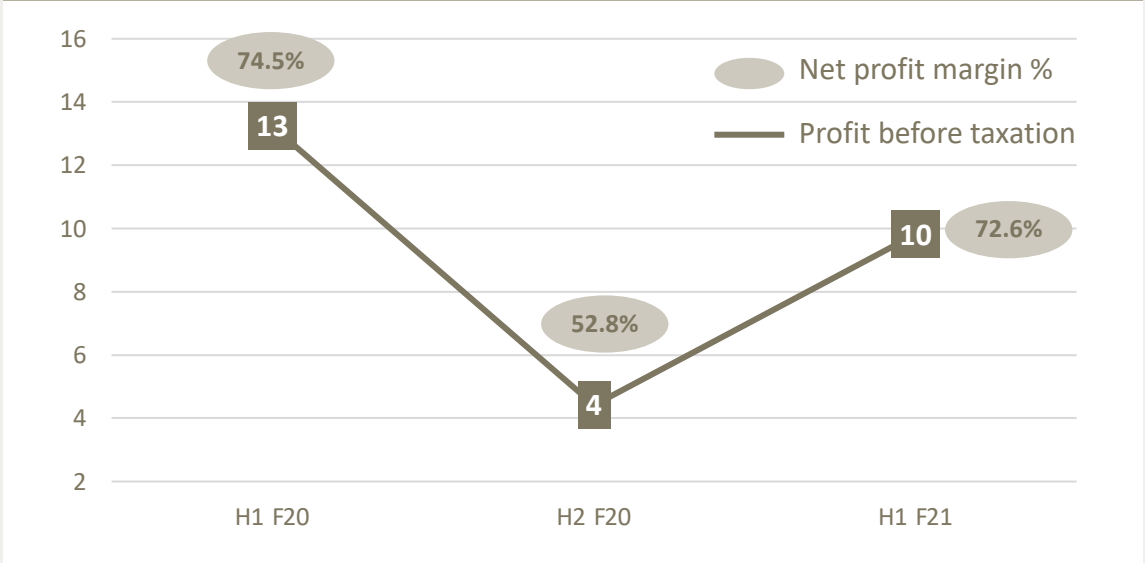


Franchise & Marketing fee %

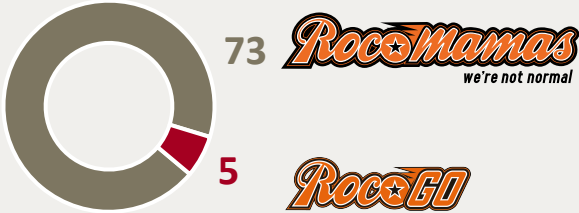


R'm
Profit before tax

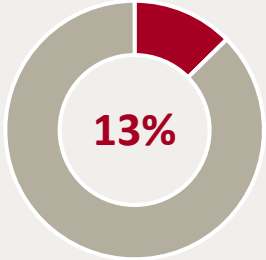
% change (25.8)*



Stores at period end



% of Franchise Revenue H1F21



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL SA: FRANCHISE **RocoMamas**



Menu price increase

- 3.2% July'19
- 3.3% Dec' 20



Comments:

- Consumer & Franchisee investment interest continues to endorse the strong brand equity of RocoMamas.
- New Restaurants: SA: 5 and International: 3
- Closed: 1 in SA
- 89 RocoMamas (16 International)
- 6 RocoGO's (1 International)
- 1 Company owned restaurant
- Takeaway Turnover: 53% of total



No.1

CHEESE BOMBS

FREE TO ROAM
NO ANTIBIOTICS

SWEET BBQ SAUCE

ALL NATURAL

100% BEEF

PASTURE REARED
GRASS FED
NO ANTIBIOTICS
NO GROWTH HORMONES

ROLL

MADE WITH
STONE GROUND FLOUR
LOW GLUTEN

JALAPENOS

SOURCED FROM
SMALL-SCALE FARMERS

MATURE

GOUDA CHEESE

FREE TO ROAM
NO ANTIBIOTICS

90

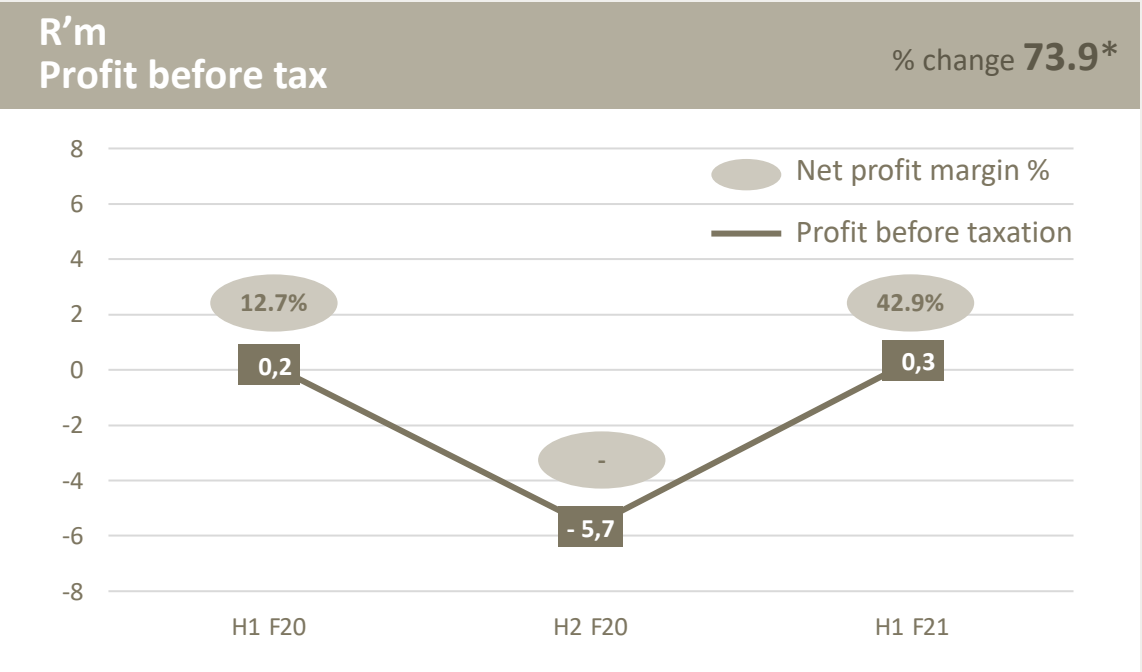
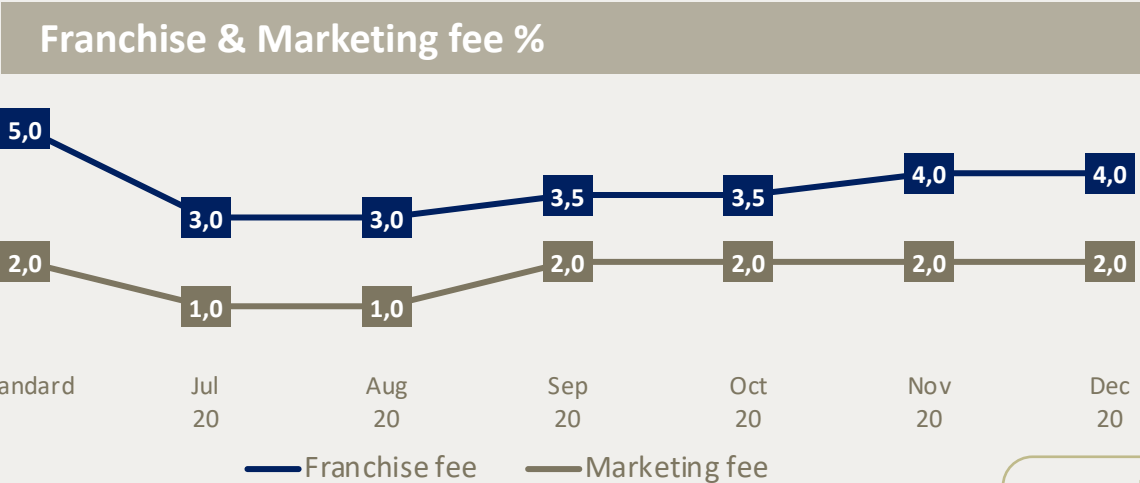
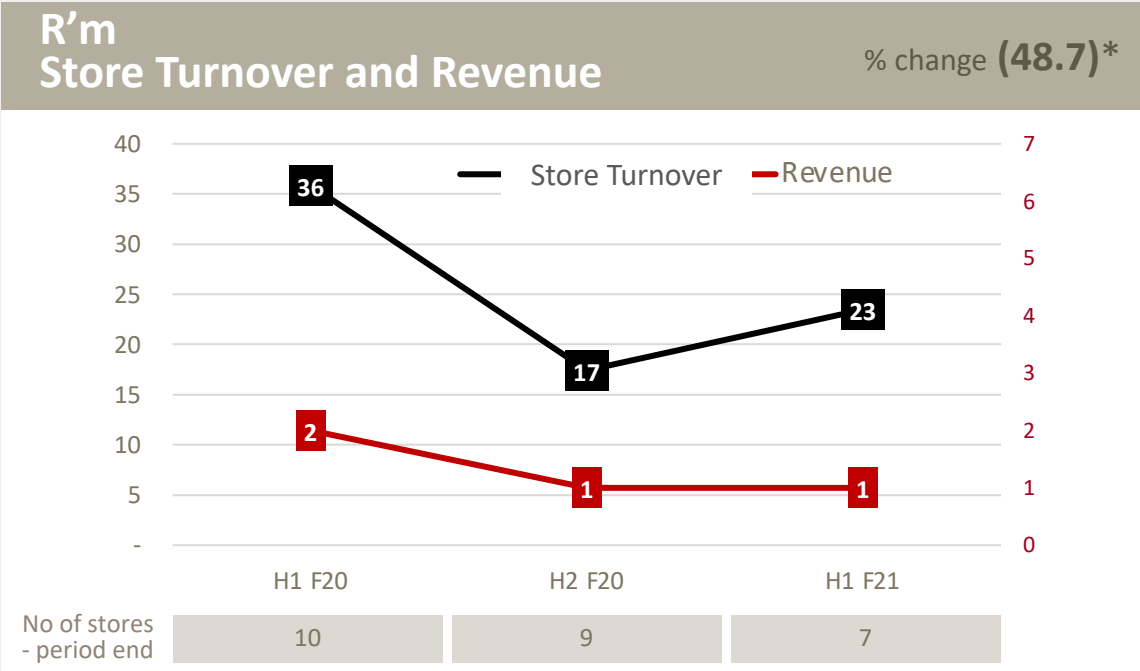
THE BIG BOMBER



RocoMamas Drive Thru
Queenswood Pretoria
Opening August 2021

SEGMENTAL SA: FRANCHISE

Nikos



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL SA: FRANCHISE

Nikos



Menu price increase

- 6.9% (Nov '20)

Comments:

- Nikos Restaurants, as with other speciality restaurants directly impacted on Covid restrictions specifically dinner trade, alcohol ban and restricted capacity.
- Nikos closed 2 restaurants:
- One at The Grove in Pretoria and one in Rosebank. Rosebank area overall negatively impacted due to vacated corporate offices in surrounds, low foot-count and high rentals.
- Nikos doubled take-away turnover during the reporting period through impactful online marketing
- Store declined by 34.5%

ICONIC RESTAURANT
OPENING IN
MONTECASINO IN
MAY 2021 WITH
FOCUS ON “GIRO ON
THE MOVE”

H1 F2021



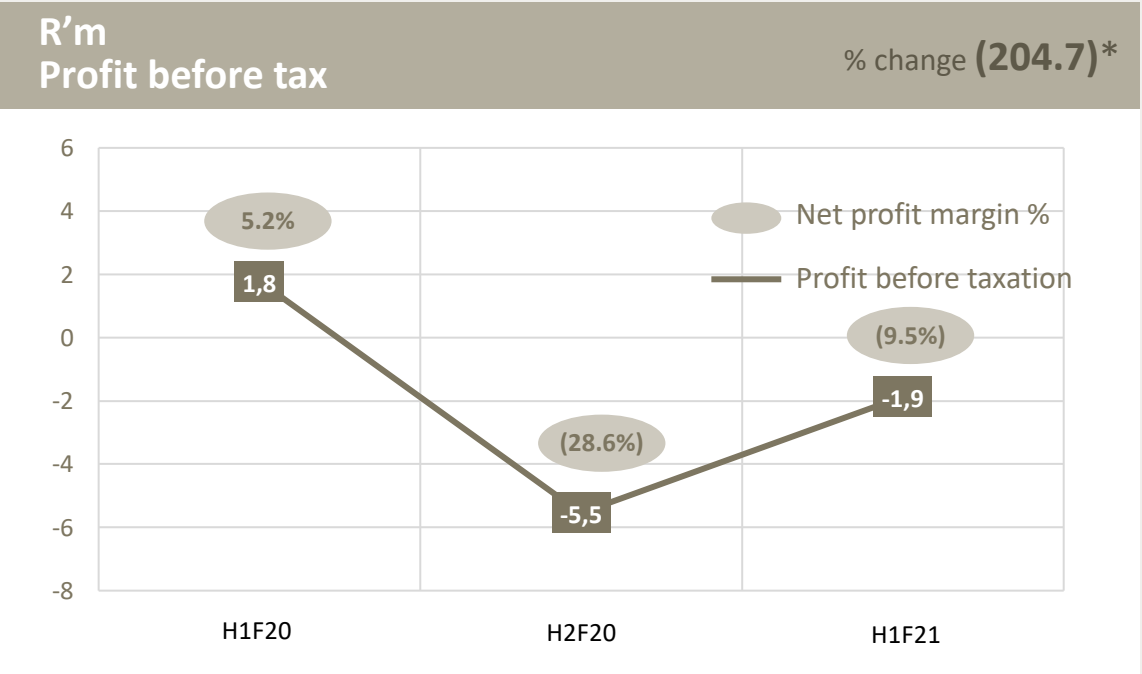
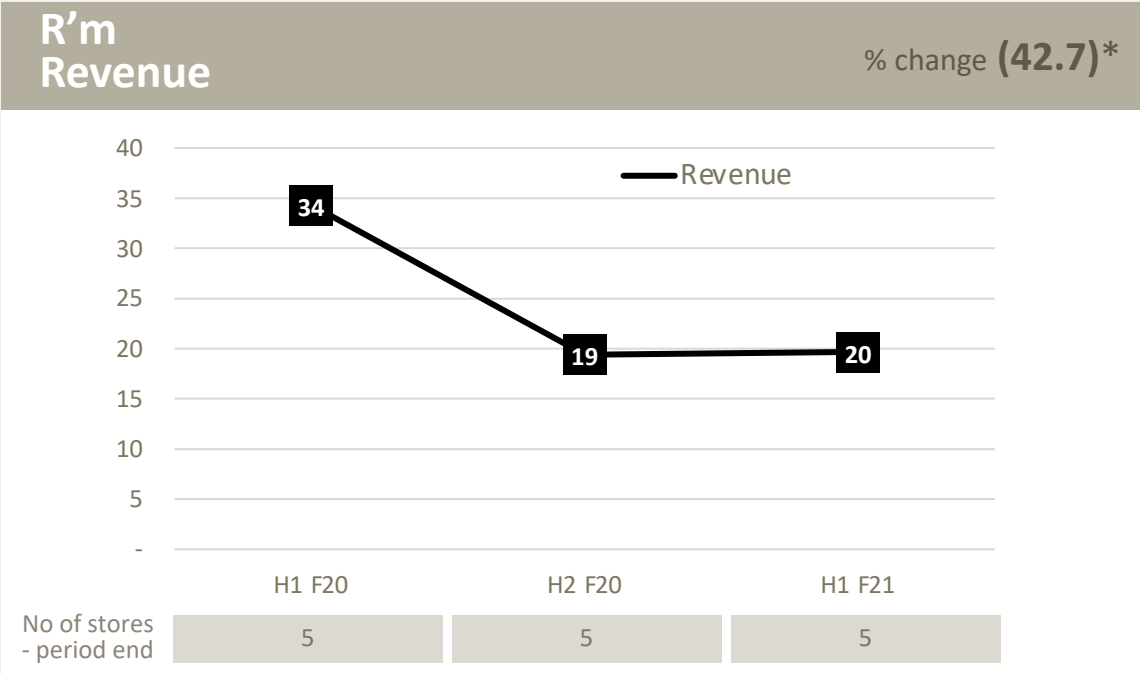


NIKΩΣ
COALGRILL GREEK

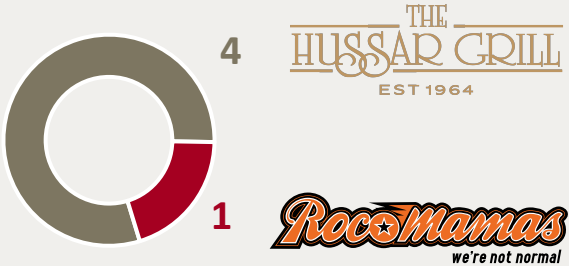
Athens Street Food

SEGMENTAL SA: FRANCHISE

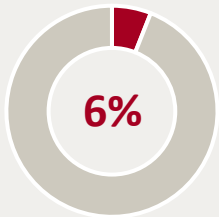
Retail Stores



Stores at period end



% of group revenue H1F21



H1 F2021

* H1 F21 vs H1 F20

SEGMENTAL INTERNATIONAL: OVERVIEW



	REVENUE				NET PROFIT / (LOSS)				
	%	R'000		%	R'000		%		
	of group revenue – H1 F21	H1 F2021	H1 F2020	change	H1 F2021	H1 F2020	change	margin H1 F21	margin H1 F20
Australasia	0.3	944	1 199	(21.3)	(569)	(2 325)	75.5	(60.3)	(193.9)
Rest of Africa & M.East	3.9	12 234	16 292	(24.9)	7 636	8 636	(11.6)	62.4	53.0
Rest of Africa (incl. Mauritius)	3.3	10 328	14 139	(27.0)	6 319	7 497	(15.7)	61.2	53.0
India, M.East, Cyprus	0.6	1 906	2 153	(11.5)	1 317	1 139	15.6	69.1	52.9
Marketing	0.5	1 660	3 390	(51.0)	(667)	(193)	-	-	-
Shared Services	-	-	-		(2 917)	(3 061)	4.7	-	-
Total	4.7	14 838	20 881	(28.9)	3 483	3 057	13.9	23.5	14.6

H1 F2021

SEGMENTAL: MANUFACTURING & DISTRIBUTION



Revenue R'000	H1 F2021	H2 F2020	H1 F2020	% change
Manufacturing	35 899	18 716	49 702	(27.8)
Retail	40 388	35 013	34 433	17.3
Distribution	21 184	13 644	33 960	(37.6)
	97 471	67 373	118 095	(17.5)

- Manufacturing, function of restaurant turnover
 - Price increase: 10.2%, November 2020;
 - Previous increase 4%, December 2018
- Retail sauce sales improved with more at-home dining
 - Lower margin
- Distribution, function of restaurant sales

Net profit before tax	H1 F2021	H2 F2020	H1 F2020	% change
Manufacturing - R'000 - %	5 280 14.7	(1 546) (8.3)	9 568 19.3	(44.8)
Retail - R'000 - %	2 546 6.3	2 478 7.1	460 1.3	453.5
Distribution - R'000 - %	21 184 100	13 644 100	33 960 100	(37.6)
Total - R'000 - %	29 010 29.8	14 576 21.6	43 988 37.2	(34.1)

- Manufacturing
 - R1,8m refurbishment expensed H1 F20
 - Additional depreciation, security & staff costs as a result of expansion


H1 F2021

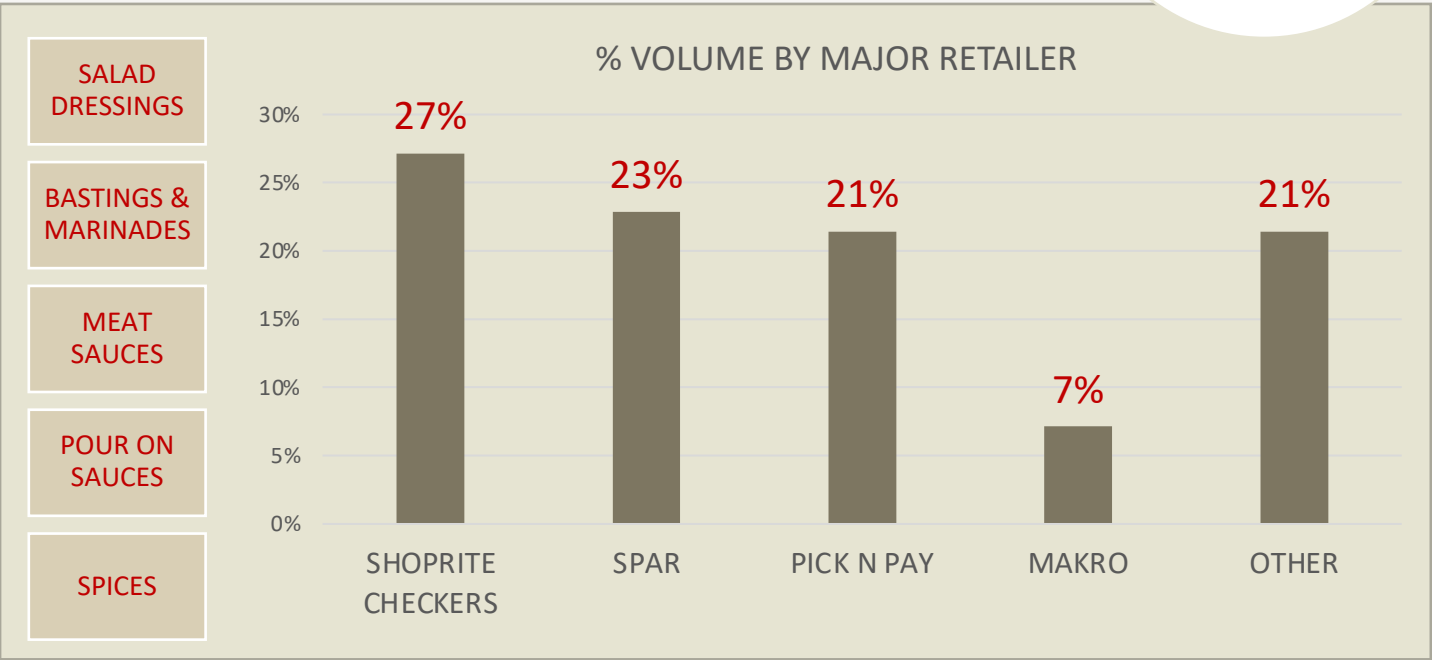
SEGMENTAL: SA: MANUFACTURING & DISTRIBTUION **Retail Range**



PRODUCT RANGE:

- 22 PRODUCTS
- 25 SKU'S

17,3% 



SEGMENTAL SA: OTHER & SHARED SERVICES



OTHER *

R'000	H1 F2021	H1 F2020	% change
Revenue	12 786	41 563	(69.2)
Operating (loss)/profit	(3 015)	1 353	(322.8)
Retrenchment Costs	515	-	
Comparable operating (loss)/profit	(2 500)	1 353	(284.8)

SHARED SERVICES

R'000	H1 F2021	H1 F2020	% change
Revenue	1 172	33	
Marketing fund admin fee income	5 532	11 910	(53.6)
GPI finance income	-	2 935	-
Net interest income	3 477	8 716	(60.1)
Shared overheads	(70 132)	(52 432)	(33.8)
Operating loss	(61 123)	(28 871)	(111.7)

- Admin fee income is % of marketing revenue
- GPI loan repaid in Oct '19
- Interest lower due to GPI share buyback, lower cash & reducing interest rates

H1 F2021

* Comprises décor, training, restaurant sundries, export, call centre

SEGMENTAL SA: SHARED SERVICES



Comparable overheads

R'000	H1 F2021	H1 F2020	% change
Shared overheads	(70 132)	(52 432)	(33.8)
Impairment of GPI funding	-	(10 812)	
Employee benefits obligation- net present value	8 502	-	
Spur Foundation	168	83	
Nikos contingent consideration FV adjustment	280	114	
Other IFRS9 ECL (movement)	(373)	37	
Retrenchment Costs	2 524	-	
Foreign exchange movement	-	(18)	
Comparable shared overheads	(59 031)	(63 028)	6.3

H1 F2021

MARKETING FUND: SOUTH AFRICA



R'000	H1 F2021	H1 F2020	% change
Revenue	65 936	132 658	(50.3)
Underspend	7 677	3 234	137.4
Cumulative (over)/under spend	(5 241)	9 552	

- Marketing fees reduced across all brands
- Significant reduction in marketing spend to aid group-wide cash flow concerns
- Cumulative deficit and working capital funded by group to sustain marketing efforts (total funding R34.5m)

GROUP COMPARABLE PROFIT ANALYSIS



R'000	H1 F2021	H1 F2020	% change
Profit before tax	43 142	161 776	(73.3)
Exclude: Marketing Funds	(7 010)	(3 041)	
	36 132	158 735	(77.2)
IFRS9 Expected credit loss reversals	(1 442)	(10 247)	
Refurbishment costs	-	1 939	
Employee benefit obligations – net present value	8 502	-	
Additional NED fees (consulting)	2 616	-	
Retrenchment costs	3 315	305	
Nikos contingent consideration FV adjustment	280	114	
Spur Foundation	132	30	
Foreign exchange loss	171	(133)	
Comparable profit before tax	49 706	150 743	(67.0)

H1 F2021

BALANCE SHEET



R'm	Unaudited H1 F2021	Unaudited H1 F2020	Audited F2020
Non-current assets			
Property, plant and equipment	98	108	102
Right of use assets	41	45	42
Intangible assets and goodwill	366	369	365
Other non-current assets	9	13	9
	514	535	518
Current Assets			
Inventories	14	14	16
Taxation	26	30	28
Trade and other receivables	104	137	64
Cash	186	160	174
	330	341	282
Equity	565	651	535
Non-current liabilities			
Contract liabilities	27	29	29
Lease liabilities	41	42	40
Other non-current liabilities	61	59	59
	129	130	128
Current liabilities			
Trade and other payables	66	78	52
Lease liabilities	12	12	13
Contract liabilities	6	4	6
Shareholders for dividend	66	1	66
	150	95	137

H1 F2021

CASH FLOW



R'm	Unaudited H1 F2021	Unaudited H1 F2020	Audited F2020
Operating profit	59	157	144
Working capital changes	(29)	(24)	34
Cash generated from operations	30	133	178

Trade and other payables
Trade and other receivables
Inventories

9	7	(4)
(40)	(28)	44
2	(3)	(6)

Total changes

(29)	(24)	34
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CASH FLOW



R'm	Unaudited H1 F2021	Unaudited H1 F2020	Audited F2020
Operating profit	59	157	144
Working capital changes	(29)	(24)	34
Cash generated from operations	30	133	178
Net finance income	1	48	51
Taxation paid	(14)	(41)	(53)
Dividend paid		(72)	(75)
Cash flow from operating activities	17	68	101
Cash flow from investing activities	(1)	64	56
Cash flow from financing activities	(3)	(268)	(274)
Movement in cash	13	(137)	(117)
Cash and cash equivalents - beginning of period	165	282	282
Cash and cash equivalents - end of period	178	145	165
Unrestricted cash	178	145	165
Restricted cash	9	15	9
Total cash	187	160	174
Net gearing	-	-	-

AGENDA



1

**Trading
Overview**



2

**Financial &
Segmental
Review**



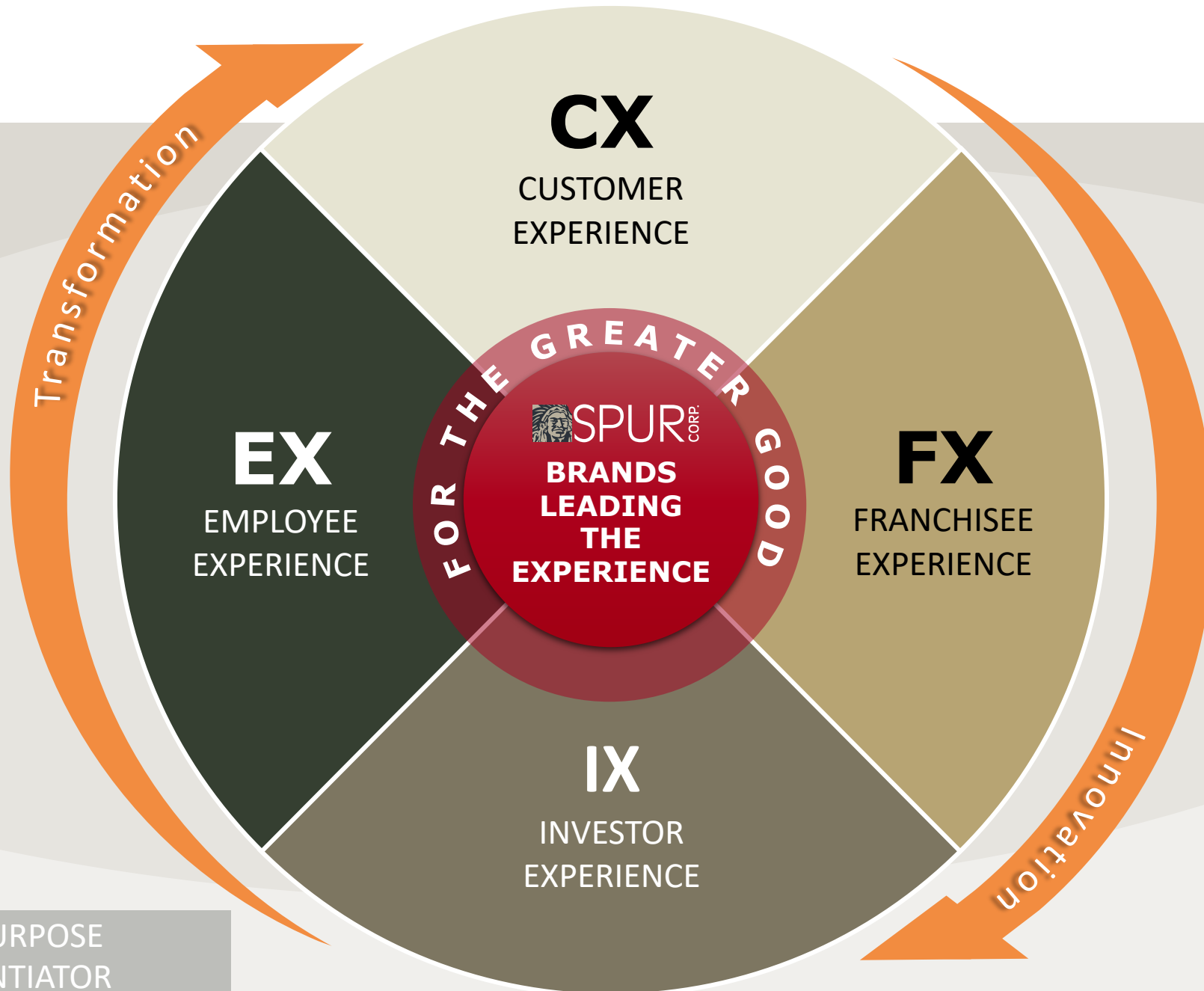
3

**The Way
Forward**



4

Q & A



TOWARDS A PURPOSE
& KEY DIFFERENTIATOR

FUTURE CUSTOMERS



AGENDA



1

**Trading
Overview**



2

**Financial &
Segmental
Review**



3

**The Way
Forward**



4

Q & A

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FORWARD LOOKING STATEMENT



- This presentation which sets out the interim results for Spur Corporation Limited for the six months ended 31 December 2020 contains ‘forward looking statements’, which have not been reviewed or reported on by the Group’s auditors, with respect to the Group’s financial condition, results of operations and businesses and certain of the Group’s plans and objectives.
- In particular, such forward looking statements include statements relating to, amongst others, the Group’s future performance; future capital expenditures, acquisitions, divestitures, expenses, revenues, financial conditions, dividend policy, and future prospects; business and management strategies relating to the expansion and growth of the Group; the effects of regulation of the Group’s businesses by governments in the countries in which it operates; expectations regarding the operating environment and market conditions.
- Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as ‘will’, ‘anticipates’, ‘aims’, ‘could’, ‘may’, ‘should’, ‘expects’, ‘believes’, ‘intends’, ‘plans’ or ‘targets’.
- By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future, involve known and unknown risks, uncertainties and other facts or factors which may cause the actual results, performance or achievements of the Group, or its industry to be materially different from any results, performance or achievement expressed or implied by such forward-looking statements.
- Forward-looking statements are not guarantees of future performance and are based on assumptions regarding the Group’s present and future business strategies and the environments in which it operates now and in the future.
- Undue reliance should not be placed on such statements and opinions because by nature, they are subjective to known and unknown risk and uncertainties and can be affected by other factors that could cause actual results and Group plans and objectives to differ materially from those expressed or implied in the forward looking statements.
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1. International Count & Covid Restrictions
2. South African Shared Services cost analysis
3. Comparable headline earnings - analysis
4. International Shared Services

1. INTERNATIONAL: COUNT & COVID RESTRICTIONS



June 2020	84	33	31	3	2	14	1	
Opened	7	1	2	-	-	4	-	
Closed	(4)	(1)	(2)	-	-	(1)	-	
DECEMBER 2020	TOTAL	SPUR	PANAROTTIS	JOHN DORY'S	THE HUSSAR GRILL	ROCOMAMAS	GRILL & GO	COVID TRADING RESTRICTIONS FEB 2020
Zambia	19	4	12	1	1	1	-	50% Capacity - trade till 8pm
Mauritius	17	3	12	-	-	2	-	No restriction - 2 week quarantine on arrival
Namibia	11	6	1	2	-	1	1	50% Capacity - trade till 8pm
Nigeria	7	5	2	-	-	-	-	Social distancing - trade till 9pm
Botswana	3	2	-	-	-	1	-	Social distancing - trade till 6pm
Eswatini	5	3	1	-	-	1	-	20 Pax capacity - trade till 6pm
Tanzania	1	1	-	-	-	-	-	No restrictions
Zimbabwe	1	-	-	-	-	1	-	Trade till 5pm –deliveries & take aways only
Lesotho	1	1	-	-	-	-	-	Curfew 7pm – 5am
Kenya	8	5	1	-	-	2	-	50% Capacity - trade till 8pm
Saudi Arabia	5	-	-	-	1	4	-	Take aways & deliveries only - trade till 11pm
Oman	1	-	-	-	-	1	-	50% capacity - trade till 11pm
Ghana	1	-	-	-	-	1	-	50% capacity - trade till 11pm
India	1	-	-	-	-	1	-	50% capacity - trade till 11pm
Totals	81	30	29	3	2	16	1	
Australia	5	2	2		-	1	-	Varies by region
New Zealand	1	1	-	-	-	-	-	Alert Level 1
	87	33	31	3	2	17	1	

Number of restaurants trading at 31 December 2020 and current COVID-19 restrictions

2. SOUTH AFRICA SHARED SERVICES – Cost analysis



R'm	H1 F2021	H1 F2020
Information Technology	12.2	13.4
Human Resources	3.7	3.2
Executives	11.4	12.5
Procurement	3.0	2.9
Finance and legal (employment costs)	8.0	8.5
Development	2.0	2.4
Long term incentives	0.1	2.9
Spur Corporation (non-exec fees & listing related costs)	6.6	4.0
Audit and accounting	2.8	1.6
Depreciation	3.6	4.3
Other (travel, consulting, rent, advisory, etc)	5.6	7.5
Shared overheads	59.0	63.0

3. COMPARABLE HEADLINE EARNINGS - analysis



R'000	H1 F2021	H1 F2020	% change
Headline earnings	26 835	113 518	(76.4)
Exclude: Marketing Funds	(7 333)	(2 478)	
	19 502	111 040	(82.4)
IFRS9 Expected credit loss reversals	(1 193)	(10 283)	
Refurbishment costs	-	1 676	
Employee benefit obligations	6 121	-	
Additional NED fees (consulting)	2 616	-	
Retrenchment costs	3 315	305	
Nikos contingent consideration FV adjustment	280	114	
Foreign exchange loss	38	(128)	
Comparable headline earnings	30 679	102 724	(70.1)
Comparable HEPS (cents per share)	36.54	113.84	(67.9)
WANOS	83 968	90 232	(6.9)

H1 F2021

4. INTERNATIONAL SHARED SERVICES



R'000	HY 2021	HY 2020	% change
Operating loss	(2 917)	(3 061)	4.7
Other IFRS 9 ECL (movement)	(78)	2	
Foreign exchange loss	178	(130)	
Adjusted operating loss	(2 817)	(3 189)	11.7

- Costs are being tightly managed; benefitted from Dutch government COVID relief of R0.7m

* Applying a constant exchange rate - corporate costs increased by 24.9%

H1 F2021