

GUZMAN Y GOMEZ

2024

Full-year results briefing presentation



VISION, MISSION AND VALUES

WHY

Why do we exist?

TO REINVENT FAST FOOD AND CHANGE THE WAY THE MASSES EAT

WHERE TO

Where are we headed?

BE THE BEST AND BIGGEST RESTAURANT COMPANY IN THE WORLD

HOW

How will we be on this journey?

IT'S ALL ABOUT
THE FOOD!

MAKE EVERY
GUEST LOVE US!

BE REAL

GOT YOUR BACK

IT'S UP TO US!

GLOBAL RESTAURANT NETWORK



Corporate & Franchise



Master Franchise



Master Franchise



Corporate

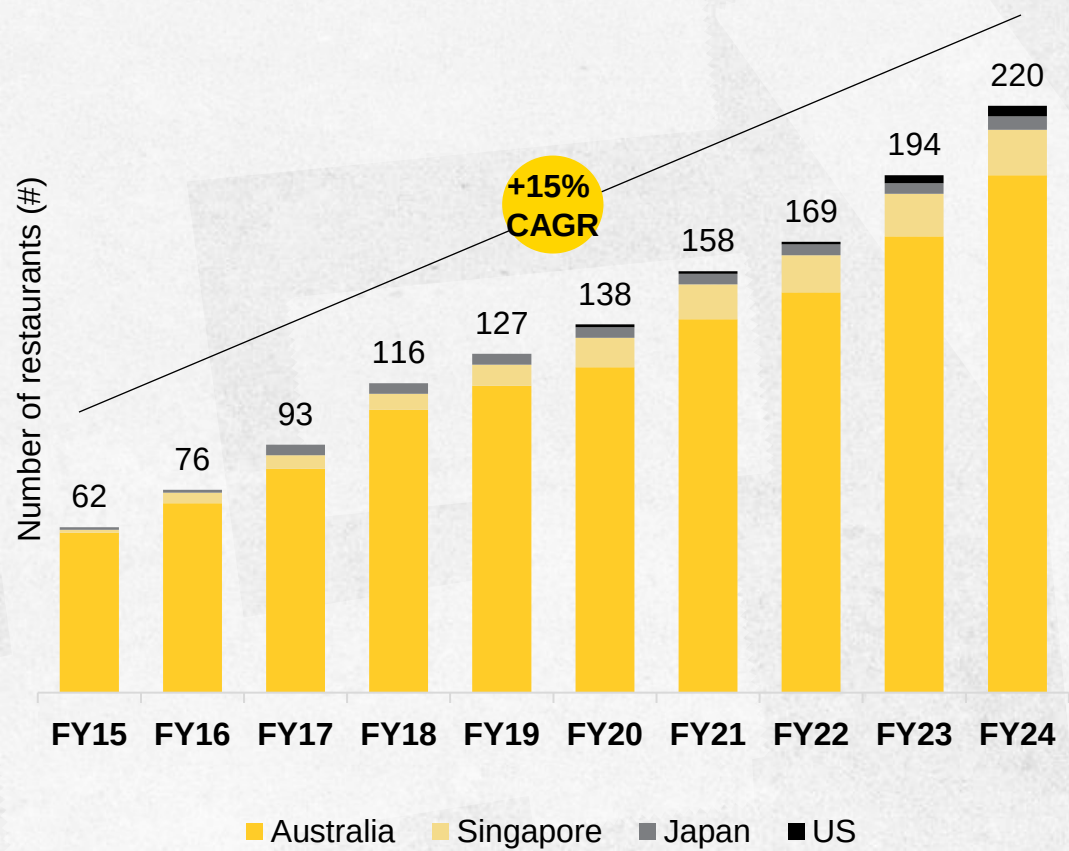


Note: Restaurant count as at 30 June 2024.

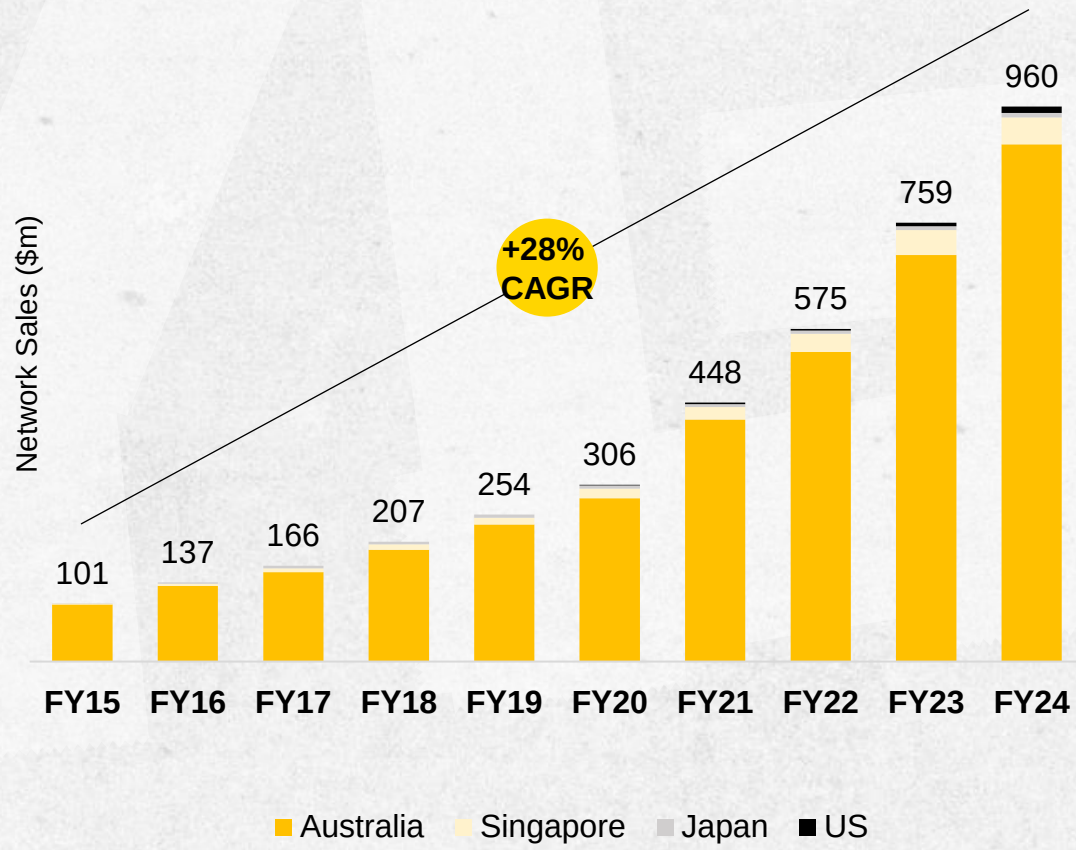


TRACK RECORD OF GROWTH

Global Restaurant Network



Global Network Sales¹



1. Network Sales refers to the total sales generated by all corporate and franchise restaurants in the GYG network. Network Sales is a non-IFRS measure.



FY24 KEY HIGHLIGHTS

1

8.1%

Comp Sales Growth
(Australia segment)

GYG!

2

25

New restaurant openings
in Australia¹

GYG!

3

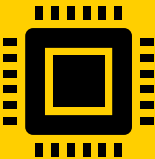
GYG APPROVED

CRISPY CHICKEN
TENDERS

Menu innovation

GYG!

4



Payroll & people system
implementation

GYG!

5

CLEAN
is The New
HEALTHY

Successful relaunch of
'Clean is the New Healthy'
Campaign

GYG!

6



Successful launch of
GYG Delivery and
US app

GYG!

7

53%

Franchisee ROI

GYG!

8

18%

Comp Sales Growth
in breakfast

GYG!

9



Transition to PFAS-free
plant fibre packaging

GYG!

5 1. One restaurant forecast to open in the 2024 financial year was delayed by three weeks, opening after the end of the period.



FY24 HIGHLIGHTS

GYG delivered strong growth in FY24 across key revenue and earnings metrics, ahead of prospectus forecasts

2024 full year financial results

\$ million		FY24	FY23	Performance vs prospectus	Change vs prior year
	Network sales	959.7	759.0	0.6%	26.4%
	Revenue	342.2	259.0	0.7%	32.1%
Statutory	EBITDA	27.3	29.6	7.2%	(7.9%)
	PBT	(11.6)	0.2	14.3%	n.m.
	Loss after income tax expense	(13.7)	(2.3)	15.1%	506.5%
Pro Forma ¹	EBITDA	44.8	29.3	4.1%	52.9%
	PBT	16.3	7.6	12.7%	113.7%
	NPAT	5.7	3.0	71.2%	94.1%

1. Pro Forma adjustments include IPO costs (inclusive of costs associated with GYG's Pre-IPO Capital Raise), incremental public company costs, system implementation costs, costs associated with government compensation for compulsory acquisition of land and senior executive restructure costs.

SEGMENT PERFORMANCE

Result underpinned by strong performance in the Australia segment

Segment performance (Pro Forma¹)

\$ million	FY24	FY23	Performance vs prospectus	Change vs prior year
Australia Segment ² Underlying EBITDA	45.6	30.7	2.2%	48.7%
US Segment Underlying EBITDA	(6.5)	(4.3)	1.0%	52.3%
Segment Underlying EBITDA³	39.1	26.4	2.8%	48.1%
Share based payments	(11.1)	(6.6)	6.6%	68.5%
Other (costs) / income	(0.3)	(1.7)	n.m.	(84.8%)
Rent & outgoings	17.1	11.2	(0.9%)	52.4%
Pro Forma EBITDA	44.8	29.3	4.1%	52.9%
D&A	(28.2)	(22.8)	(0.2%)	23.6%
Amortisation of re-acquired rights	(2.9)	(2.7)	(2.5%)	6.8%
Interest (paid) / received	2.7	3.9	8.2%	(32.2%)
Pro Forma PBT	16.3	7.6	12.7%	113.7%

1. Pro Forma adjustments include IPO costs (inclusive of costs associated with GYG's Pre-IPO Capital Raise), incremental public company costs, system implementation costs, costs associated with government compensation for compulsory acquisition of land and senior executive restructure costs.
2. Represents the Australia Segment, which includes restaurants in Singapore and Japan.
3. Pro Forma Segment Underlying EBITDA reflects GYG's underlying earnings before interest, tax, depreciation and amortisation. This does not include the impacts of AASB 2 Share Based Payments and AASB 16 Leases but includes rent and outgoings associated with leases. GYG uses Segment Underlying EBITDA to make business decisions as it represents a more useful reflection of GYG's underlying financial performance from its network of corporate and franchise restaurants. GYG believes this is a critical piece of information to allow investors to assess the relative financial performance of the underlying business and enables direct comparison to GYG's publicly listed US QSR peers. Segment Underlying EBITDA also allows investors to distinguish between the more developed Australia operations and the nascent US operations.

AUSTRALIA SEGMENT NETWORK SALES

Strong sales growth delivered across all geographies, supported by solid Comp Sales Growth

Australia segment highlights

\$ million	FY24	FY23	Change vs prior year
Network sales			
Australia	894.6	702.9	27.3%
Singapore	46.4	43.1	7.5%
Japan	7.9	7.0	12.3%
Network sales	948.9	753.0	26.0%
Comp Sales Growth	8.1%	15.0%	(6.9pp)
Number of corporate restaurants at period end in Australia	64	55	9
Number of franchised restaurants at period end in Australia ¹	130	116	14

1. Includes franchise restaurants in Australia only and excludes franchise restaurants in Singapore and Japan. The number of restaurants at period end is presented net of any restaurant closures or ownership transfers.

AUSTRALIAN SALES PERFORMANCE

Sales growth underpinned by continued progress across all sales drivers in Australia¹

1 Restaurant Capacity

- Restaurant capacity allowed continued growth in core dayparts, with 103 restaurants achieving weekly sales records across lunch and dinner
- Weekly sales records in drive thru (\$258k) and strip (\$248k) restaurants illustrate latent capacity

2 Daypart

- Strong growth across all dayparts, highlighted by strength in breakfast (18% Comp Sales Growth)
- Strong results from extended trading hours to 24/7 at 5 restaurants

3 Marketing

- Re-launch of 'Clean is the New Healthy' Campaign underpinned improvement in sales momentum
- Number of successful campaigns to support new menu items (Crispy Chicken Tenders, Nacho Sundae)

4 Menu Innovation

- Launch of Crispy Chicken Tenders, \$12 Chicken Mini Meal and Nacho Sundae

5 Digital

- Strong improvement in digital guest experience
- Successful launch of GYG Delivery
- Successful deployment of GOMEX Mondays (with double loyalty points earned on Mondays)

NEW RESTAURANT OPENINGS

Australian restaurant pipeline continues to strengthen

RIPLEY



OCTOBER 2023

BONDI BEACH



MARCH 2024

BRUNSWICK



APRIL 2024

GYMPIE



JUNE 2024

91

Sites in pipeline as at
30 June 2024

GYGI

46

Restaurants approved
in FY24¹

GYGI

25

New restaurants opened
in FY24

GYGI

1. Refers to Board-approved sites in pipeline.

AUSTRALIA SEGMENT PERFORMANCE

Strong sales growth and continued margin expansion delivered strong growth in earnings

Australia segment¹ performance (\$m)

\$ million	FY24	FY23	Change vs prior year
Network sales	948.9	753.0	26.0%
Corporate restaurant sales	278.9	212.0	31.6%
Corporate Restaurant Margin	48.6	30.4	59.5%
Corporate Restaurant Margin (%)	17.4%	14.4%	3.0pp
Franchise revenue	60.7	46.8	29.8%
G&A ²	(63.7)	(46.6)	36.8%
Pro Forma Segment Underlying EBITDA	45.6	30.7	48.7%

1. Represents the Australia segment, which includes restaurants in Singapore and Japan.
2. Refers to general and administrative expenses.

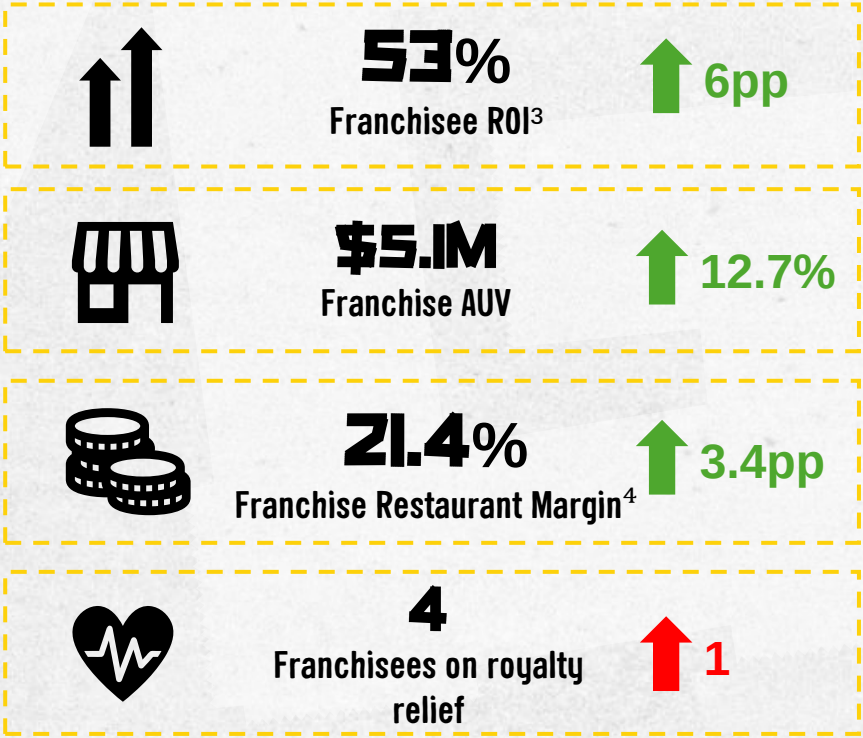
NETWORK HEALTH METRICS

Robust health metrics across franchise and corporate network

FY24 Median restaurant economics¹ vs prior year

FY24 Median franchisee performance vs prior year

Median restaurant	Drive Thru	Strip	Other
AUV ² (\$m)	6.3 ↑ 15%	4.5 ↑ 9%	3.9 ↑ 15%
Network Restaurant Margin (\$m)	1.3 ↑ 23%	0.9 ↑ 27%	0.6 ↑ 37%
Network Restaurant Margin (%)	21.2% ↑ 2.2pp	19.4% ↑ 3.4pp	16.5% ↑ 3.1pp



1. Based on performance for FY24 for Australian corporate and franchise restaurants. AUV and Network Restaurant Margin (\$m) are calculated individually using the median across the group of restaurants. Excludes restaurants that were opened in the period as their performance is not representative of the broader restaurant network as they are yet to achieve steady-state margins. Excludes restaurants owned by the South Australia master franchisee as they are not representative of the broader restaurant network.

2. Average unit volume.

3. Franchisee ROI represents the ROI achieved by an Australian franchisee across all restaurants that they own. It is calculated on an individual franchisee basis based on their aggregate Franchise Restaurant Margin (net of royalties) divided by their aggregate restaurant capex (including any refurbishments or subsequent investment).

4. Franchise Restaurant Margin is based on actuals for FY24 for 44 relevant franchisees who own an aggregate of 88 restaurants. Excludes restaurants owned by the South Australia master franchisee.



US SEGMENT PERFORMANCE

Result reflected nascency of US operations and ongoing investment above restaurant

US segment performance

\$ million	FY24	FY23	Change vs prior year
Corporate restaurant sales	10.8	6.0	81.8%
Corporate Restaurant Margin	(1.0)	(0.8)	30.8%
Corporate Restaurant Margin (%)	(9.2%)	(12.8%)	3.6pp
Franchise revenue	-	-	n.a.
G&A	(5.5)	(3.5)	56.9%
Pro Forma Segment Underlying EBITDA	(6.5)	(4.3)	52.3%

CASH FLOWS

GYG delivered strong cash conversion from earnings

Pro forma cash flow statement

\$ million	FY24	FY23
Pro forma NPAT	5.7	3.0
D&A	31.1	25.6
Change in operating assets and liabilities	(1.2)	3.8
Other ¹	20.6	7.9
Operating cash flows	56.3	40.2
Funds invested in Term Deposits	(278.1)	0.0
Net PP&E	(33.5)	(39.7)
Net payments for intangibles	(0.1)	(2.9)
Net payments/receipts for purchases and disposals of business	(0.2)	(5.7)
Investing cash flows	(311.8)	(48.4)
Net proceeds from issue and buyback of shares	259.8	4.9
Option fees received	7.5	0.2
Lease payments (principal and interest)	(16.2)	(11.3)
Lease incentives received	6.1	1.4
Other finance income/(costs)	0.8	0.7
Repayment of borrowings	(3.0)	(0.4)
Financing cash flows	254.9	(4.5)
Total pro forma cashflows for the year	(0.6)	(12.7)

Operating cash flow driven by strong operating performance throughout the year

Majority of IPO proceeds invested in term deposits

Increase in lease payments due to network expansion

Full repayment of debt borrowings for the year

Cash conversion²

102%

109%

CAPITAL EXPENDITURE

Capital expenditure driven by new restaurant openings, refurbishments and Hola Central expansion

Capital expenditure overview

\$ million	FY24	FY23	
Restaurant Capital Expenditure - Australia	(30.0)	(26.0)	12 new corporate restaurants opened in Australia, 1 converted to franchise
Other capital expenditure	(1.2)	(0.3)	Hola Central expansion
Gross capital expenditure - Australia	(31.2)	(26.3)	
Restaurant Capital Expenditure - US	(2.3)	(13.4)	1 new corporate restaurant opened in the US
Gross capital expenditure	(33.5)	(39.7)	
Landlord contributions - Australia	2.2	0.7	
Landlord contributions - US	3.9	0.0	
Net capital expenditure after landlord contributions	(27.4)	(39.1)	

BALANCE SHEET

Robust balance sheet provides flexibility for network expansion

\$ million	FY24	FY23
Cash and term deposits	294.5	36.5
Trade and other receivables	26.5	25.1
Inventories	2.8	2.2
Finance lease receivable	126.4	69.3
Property, plant and equipment	87.6	69.5
Right-of-use assets	93.8	98.9
Intangibles	10.6	15.2
Other ¹	19.6	7.8
Total assets	661.8	324.5
Trade and other payables	39.4	32.6
Lease liabilities	239.5	181.7
Borrowings	-	3.0
Other ²	28.9	19.2
Total liabilities	307.8	236.5
Net assets	354.0	88.0
Issued capital	372.7	104.0
Reserves	17.4	10.8
Accumulated losses	(36.1)	(26.9)
Equity	354.0	88.0

Cash balance predominantly held in term deposits (currently receiving a weighted average interest rate of 4.8%), primarily reflecting IPO proceeds

Increase in lease liabilities from network expansion

Strong net cash position with zero debt on balance sheet

Equity balance increased significantly from issued capital as a result of the IPO and Pre-IPO raise

1. Includes prepayments and security deposits and deferred tax.
2. Includes contract liabilities, income tax and provisions.

GUIDANCE FRAMEWORK (AUSTRALIA SEGMENT)

GYG is on track to achieving the targets set out in its guidance framework

	FY23A	FY24A	FY25F	Target
Gross openings Franchise : Corporate Drive thru : Strip	22 17 _F 5 _C 19 _{DT} 3 _S	25 14 _F 11 _C 19 _{DT} 6 _S	31 15 _F 16 _C 21 _{DT} 10 _S	40+ ~60% _F ~40% _C ~85% _{DT} ~15% _S
Corporate Restaurant Margin	14.4%	17.4%	17.8%	Expansion
Franchise Royalty Rate¹	7.6%	7.8%	8.3%	>10%
G&A to Network Sales %²	6.2%	6.7%	6.8%	Reduction

- Figures shown are for the Australia segment which includes restaurants in Singapore and Japan where the royalty rates are fixed at 3.5% and 3.0% respectively under the master franchise arrangements.
- Calculated as G&A expenses for the Australia Segment divided by Network Sales for the Australia segment which includes restaurants in Singapore and Japan.

TRADING UPDATE

Strong trading momentum has continued into FY25 and GYG expects to achieve its prospectus forecasts

In the first 7 weeks of the financial year, Australian segment Comp Sales Growth has been above expectations at 7.4%, driven by:

- Continued success of the 'Clean is the New Healthy' campaign
- Delivery outperformance
- Guest demand for value menu items such as the \$12 Chicken Mini Meal

GYG expects to meet its FY25 forecast for new restaurant openings and its pipeline has continued to strengthen:

- 1 restaurant forecast to open in the 2024 financial year was delayed by three weeks, opening after the end of the period. As a result, GYG expects to open 31 restaurants in the 2025 financial year

GYG is expected to commence a local partnership with a Chicago-based operator to support the ongoing growth of its Naperville restaurant.¹ The partnership is not expected to have a significant impact on GYG's earnings in FY25

Overall, GYG expects to achieve its prospectus forecasts for the 2025 financial year

1. The partnership will be structured as a restaurant management agreement under which GYG's partner will be responsible for the day-to-day operations of the Company's Naperville restaurant, in accordance with GYG's operating standards. The partner will retain the profits of the restaurant subject to the payment of a royalty to GYG, who will share some of the restaurant's operating expenses. GYG will retain ownership of the restaurant and its assets.



Q&A



APPENDIX



GLOSSARY

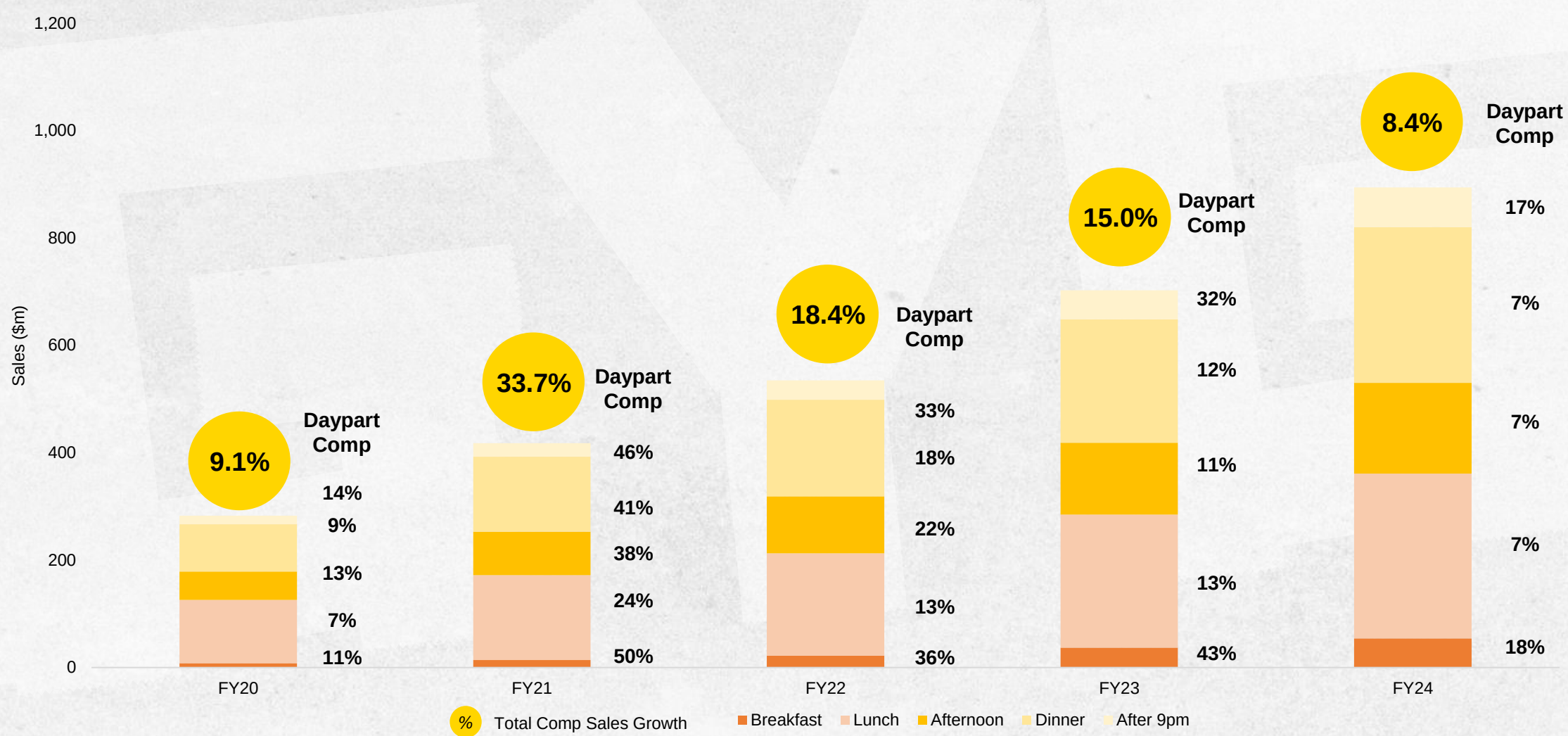
Term	Description
AASB	means the Australian Accounting Standards Board.
Amortisation of reacquired rights	amortisation of reacquired rights due to the buyback of franchise restaurants from franchisees. These are typically amortised over the remaining term of the lease.
Average Unit Volume or AUV	refers to aggregate sales for a restaurant or group of restaurants over a specified time period expressed on a per restaurant basis.
CAGR	compound annual growth rate.
Comparable Restaurant Sales Growth (or Comp Sales Growth or Comp Sales)	represents the percentage change of the total sales generated by a restaurant or group of restaurants in a relevant period, compared to the total sales from the same restaurant or group of restaurants in the prior corresponding period. Restaurants that have not been open for a minimum of 56 weeks are excluded from the calculation of Comp Sales. A 56-week measurement excludes the impact of elevated sales immediately following restaurant opening dates. The calculation also adjusts for the impact of restaurant refurbishments, closures and other significant non-recurring factors that could impact restaurant sales in a period.
Corporate Restaurant Margin	refers to corporate restaurant sales less cost of food and packaging, cost of labour, delivery commissions, rent and outgoings paid, marketing expenditure and other costs attributable to a set of restaurants that are owned and operated by GYG. This measure excludes any impact from AASB 16 Leases.
EBITDA	earnings before interest and tax, depreciation and amortisation is calculated as profit or loss before interest income, interest expense, interest on the lease liability recognised under AASB 16 Leases, income tax expense, depreciation, amortisation and amortisation of reacquired rights.
Franchise Restaurant Margin	refers to franchise restaurant sales less cost of food and packaging, cost of labour, delivery commissions, rent and outgoings paid, marketing expenditure and other costs attributable to a set of restaurants that are owned and operated by franchisees. This margin excludes payment of the sales royalty and excludes any impact from AASB 16 Leases.
Franchise Royalty Rate	refers to the average ongoing sales royalty, net of delivery commissions, paid by franchisees to the franchisor in accordance with the GYG royalty structure and franchise agreement.
Franchisee ROI	calculated on an individual franchisee basis based on their aggregate Franchise Restaurant Margin (which is net of royalties) divided by their aggregate restaurant capex (including any refurbishments or subsequent investment).
G&A	refers to general and administrative expenses incurred in the ordinary course of business.
Global Network Sales	Network Sales for all operating locations.
Hola Central	GYG's corporate head office.
Network Restaurant Margin	Restaurant sales less cost of food and packaging, cost of labour, delivery commissions, rent and outgoings paid, marketing expenditure and other costs attributable to a set of restaurants that are owned and operated by the Company or franchisees. It is a pre-sales royalty measure and excludes any impact from AASB 16 Leases.

GLOSSARY

Term	Description
Network Sales	is calculated as the aggregate sales of all or a specified group of GYG restaurants over a specified time period, including restaurants owned and operated by franchisees and master franchisees unless otherwise specified. Network Sales relates to the total value of sales generated across corporate and franchise restaurants, within a specified region. Global Network Sales is used when referring to all regions.
Restaurant Capital Expenditure or Restaurant Capex (net of landlord contributions)	includes capital expenditure to maintain or refurbish existing restaurants and initial expenditure to establish new restaurants (after landlord contributions) and excludes acquisitions from and disposals to franchisees.
Pro Forma Segment Underlying EBITDA	reflects GYG's underlying earnings before interest, tax, depreciation and amortisation. This does not include the impacts of AASB 16 Leases or AASB 2 Share Based Payments. This represents GYG's current operating metric and reflects Corporate Restaurant Margin (which is done on a rent and outgoings paid basis excluding the impacts of AASB 16 Leases), franchise revenue earned from franchise restaurants and general and administrative expenses allocated to the respective segment.

STRONG AUSTRALIAN COMP SALES GROWTH

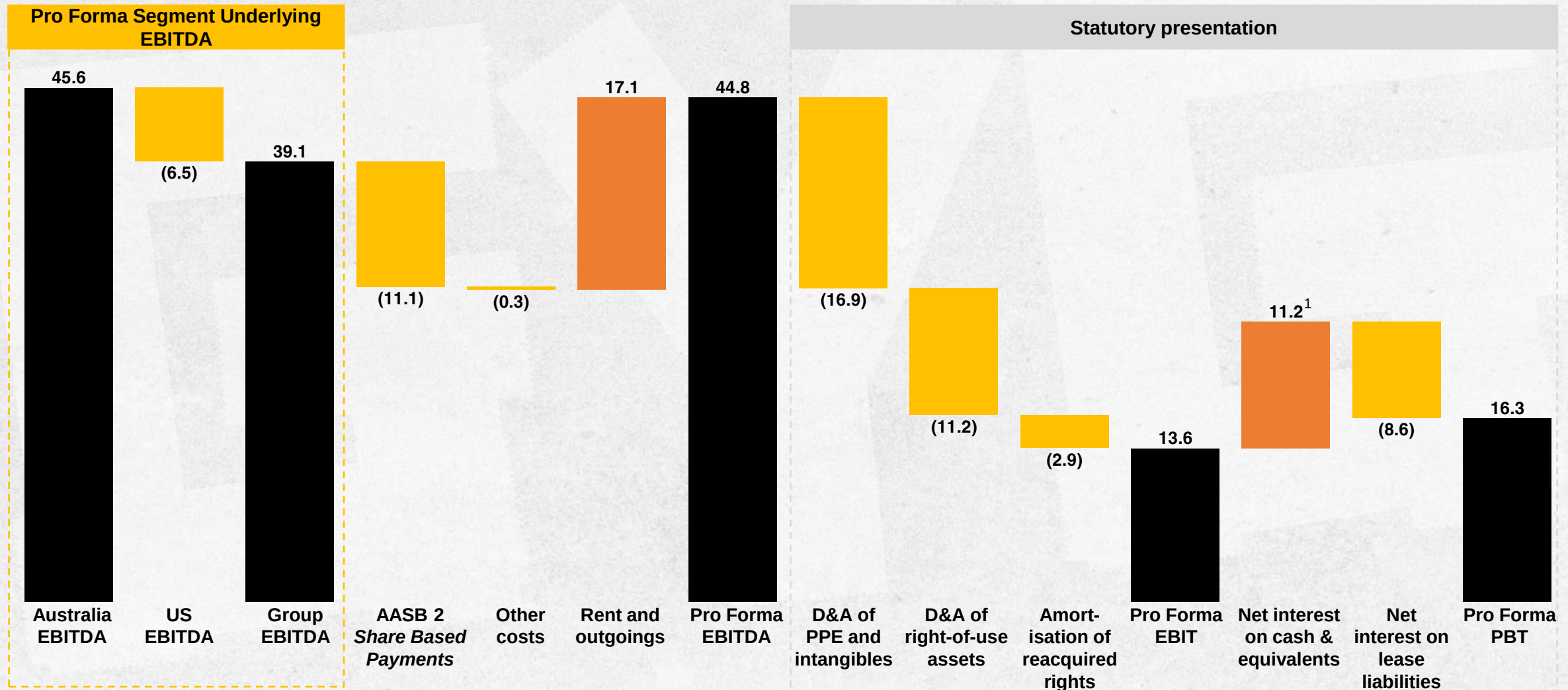
GYG expects to continue to drive growth in Comp Sales through daypart expansion, investment in marketing to grow brand awareness, menu innovation and continued improvement of the guest experience



KEY PRO FORMA OPERATING AND FINANCIAL METRICS

\$ million	FY24	FY23
Key operating metrics - Group		
Network sales		
Australia	894.6	702.9
Singapore	46.4	43.1
Japan	7.9	7.0
US	10.8	6.0
Global network sales	959.7	759.0
Corporate restaurant margin (%)	16.4%	13.6%
EBITDA	44.8	29.3
Key operating metrics - Australia		
Number of corporate restaurants at period end	64	55
Number of franchised restaurants at period end - Australia	130	116
Number of franchised restaurants at period end - Singapore	17	16
Number of franchised restaurants at period end - Japan	5	4
Comp Sales Growth	8.1%	15.0%
Corporate restaurant margin (%)	17.4%	14.4%
Pro Forma Segment Underlying EBITDA	45.6	30.7
Restaurant Capital Expenditure (net of landlord contributions)	(27.8)	(25.4)
Key operating metrics - US		
Number of corporate restaurants at period-end	4	3
Corporate restaurant margin (%)	(9.2%)	(12.8%)
Pro Forma Segment Underlying EBITDA	(6.5)	(4.3)
Restaurant Capital Expenditure (net of landlord contributions)	1.6	(13.4)

BRIDGE FROM PRO FORMA SEGMENT UNDERLYING EBITDA TO PBT



1. Includes \$1.2m of Other finance income, \$0.3m of Other finance costs and \$10.4m of Pro Forma finance income.

RECONCILIATION OF PRO FORMA ITEMS

\$ million	FY24 Statutory	IPO and Pre- IPO related Offer Costs	System implement- ation costs	Other non- recurring income and expenses	Pro Forma adjustments and other	FY24 Pro Forma	One-off reversal	Rent and outgoings	AASB 2 Share Based Payments	FY24 Pro Forma Segment Underlying
Revenue	342.2	-	-	-	-	342.2	-	-	-	342.2
Other revenue and income	22.8	-	-	-	-	22.8	-	-	-	22.8
Cost of food and packaging	(87.6)	-	-	-	-	(87.6)	-	-	-	(87.6)
Employee benefits	(153.7)	3.9	2.6	1.1	(0.6)	(146.7)	-	-	11.1	(135.6)
Administrative expenses	(60.6)	9.5	2.5	0.0	(1.3)	(49.9)	-	-	-	(49.9)
Marketing expenses	(17.9)	-	-	-	-	(17.9)	-	-	-	(17.9)
Other expenses	(17.9)	-	-	-	(0.3)	(18.1)	0.3	(17.1)	-	(35.0)
EBITDA	27.3	13.4	5.1	1.1	(2.2)	44.8	0.3	(17.1)	11.1	39.1
Depreciation and amortisation	(31.1)	-	-	-	-	(31.1)				
EBIT	(3.8)	13.4	5.1	1.1	(2.2)	13.6				
Finance income	6.0	-	-	-	10.4	16.4				
Finance costs	(13.7)	-	-	-	-	(13.7)				
PBT	(11.6)	13.4	5.1	1.1	8.2	16.3				
Income tax expense	(2.2)	(4.0)	(1.5)	(0.3)	(2.5)	(10.5)				
Net profit / (loss) after tax	(13.7)	9.4	3.6	0.8	5.7	5.7				

AASB 16 LEASES NET IMPACT AND RECONCILIATION

\$ million	FY24	FY23
Rent and outgoings payment	17.1	11.2
Depreciation of right-of-use assets under AASB 16 Leases	(11.2)	(10.3)
Net impact of lease interest under AASB 16 Leases	(8.6)	(4.6)
AASB 16 Leases Statement of Profit or Loss impact	(2.7)	(3.7)

\$ million	FY24	FY23
Pro forma Finance income from cash and cash equivalents	11.5	11.2
Finance income from franchisee leases under AASB 16	4.8	(10.3)
Total Pro Forma finance income	16.4	12.4
Finance costs from interest-bearing liabilities	(0.3)	(0.3)
Finance costs from leases under AASB 16	(13.4)	(8.2)
Total Pro Forma finance costs	(13.7)	(8.5)
Net interest impact of AASB 16	(8.6)	(4.6)

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Effect of rounding

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