



COLLINS FOODS LIMITED

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ASX RELEASE

COLLINS FOODS INVESTOR DAY 2025

Tuesday 21 October 2025:

Collins Foods Limited (ASX: CKF) (**Collins Foods**) wishes to advise that an Investor Day is being held today and a copy of the presentation is attached.

ENDS

Authorised for release by the Board.

For further information, please contact:

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INVESTOR DAY

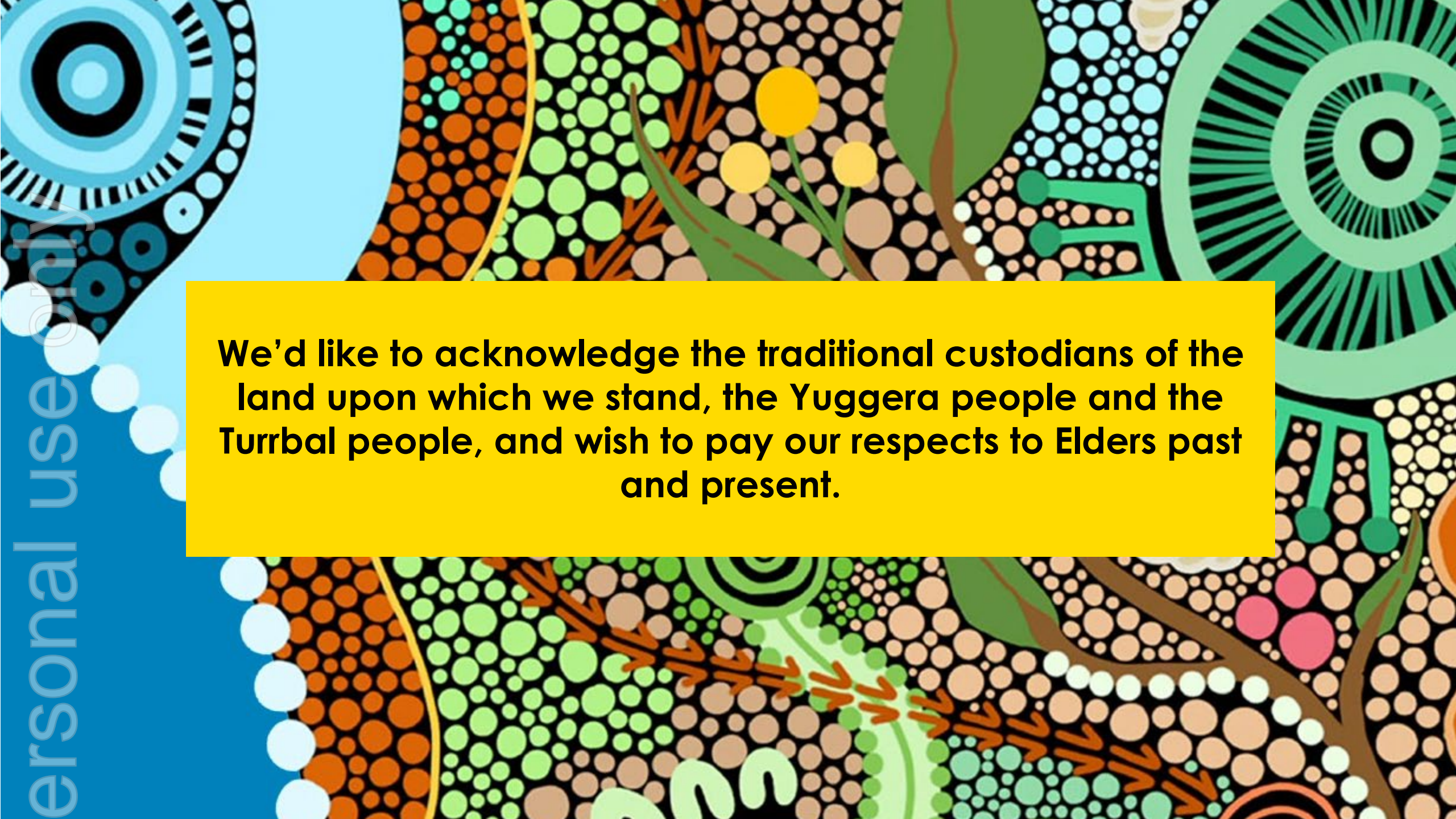
2025

Collins Foods Limited

21 October 2025



COLLINS FOODS LIMITED ACN 151 420 781



We'd like to acknowledge the traditional custodians of the land upon which we stand, the Yuggera people and the Turrbal people, and wish to pay our respects to Elders past and present.

PRESENTERS



XAVIER SIMONET

Managing Director &
Chief Executive Officer



ANDREW LEYDEN

Group Chief Financial Officer



KRYSTAL ZUGNO

General Manager Australia



CHRIS JOHNSON

General Manager Europe

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GROWTH PRIORITIES

01

CORE MARKET GROWTH AUSTRALIA

- SSS⁽¹⁾ growth in KFC through product and service innovation
- Disciplined focus on costs and efficiencies
- Profitable restaurant development
- Continued investment in brand equity and digital
- Taco Bell exit

02

ACCELERATING SCALE GERMANY

- Accelerated growth in Germany
- Profitable new restaurant openings, complemented by acquisitions to drive scale
- Leverage Yum! investments in brand building capability
- Second strategic growth pillar

03

OPERATIONAL EXCELLENCE LASER FOCUS ON SSS, MARGIN, SERVICE

- Sales performance, productivity and efficiency
- Optimise Netherlands portfolio, deliver sustainable profitability
- New European and Australian operational leadership, deep market experience
- Relentless focus on customer service and experience



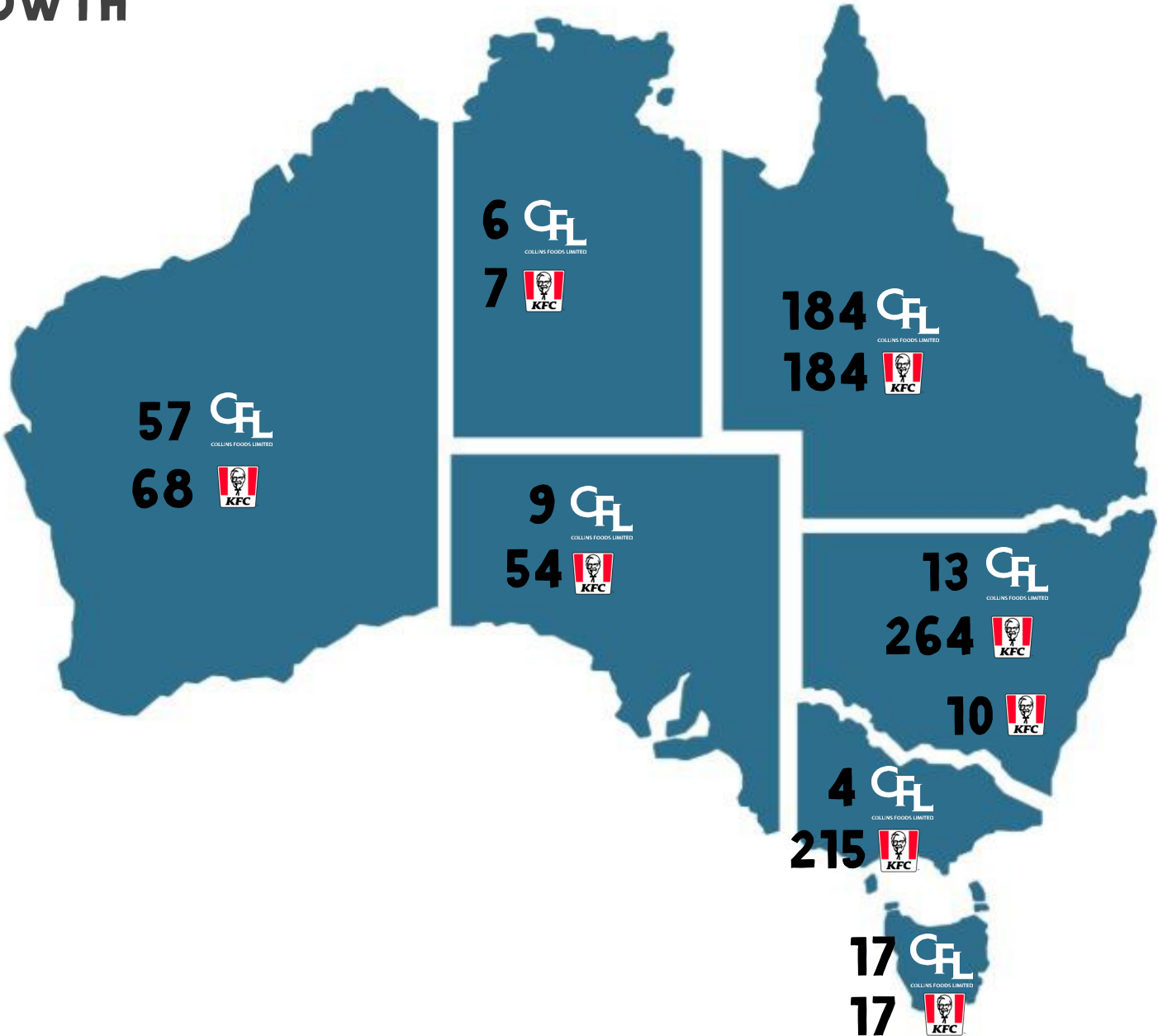
(1) SSS – Same Store Sales.

AUSTRALIA – CORE MARKET GROWTH

290⁽¹⁾
KFC RESTAURANTS OPERATED
BY COLLINS FOODS

35%
KFC RESTAURANTS OPERATED BY
COLLINS FOODS

7-10
NEW RESTAURANTS ANNUALLY



⁽¹⁾ on 21 October 2025

GERMANY OFFERS SIGNIFICANT GROWTH POTENTIAL

LARGE ADDRESSABLE MARKET

- 80 million+ consumers ⁽¹⁾
- QSR outpacing GDP growth in Germany ⁽²⁾
- KFC brand, and chicken category, under-penetrated in QSR ⁽³⁾

SECOND STRATEGIC GROWTH PILLAR

- Targeting 40 - 70 new KFC restaurants over next 5 years... fast tracking scale
- Acquisition opportunities to broaden geographical presence



(1) Data Source - World Bank Data Bank

(2) Data Source - <http://www.franchiseverband.com/blog/2024/02/13>

(3) Data Source - CREST Data - April 2025

CAPITAL ALLOCATION PRIORITIES

01

**INVEST IN
PROFITABLE
GROWTH
OPPORTUNITIES**

02

**MAINTAIN A
STRONG
BALANCE SHEET**

03

**CONSISTENT
FULLY FRANKED
DIVIDENDS &
DISCIPLINED
CAPITAL
MANAGEMENT**



FY26 OUTLOOK REAFFIRMED

Targeting year-on-year FY26 Group underlying NPAT (post AASB 16) growth in the low to mid-teens (percentage basis)



AUSTRALIA

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OPERATIONAL EXCELLENCE ELEVATING CUSTOMER EXPERIENCE, SALES & MARGINS



CUSTOMER EXPERIENCE

- Digital investment improving brand accessibility and delivering results. Digital mix now 42%, up 8% versus prior year
- App driving personalised offers and increasing speed of service
- Lower delivery fee strategy now deployed across all aggregators
 - increasing consumer trial and transactions
- Customer experience satisfaction improved

PRODUCTIVITY

- Efficient restaurant design and equipment
 - dual lane drive-thrus
 - T-lines kitchen layout
 - connected kitchens
- Rostering tools driving labour efficiency and optimising restaurant investment
- AI-powered forecasting
 - optimising customer experiences & sales
 - reducing food and labour costs

KFC FLG TASTE

- KFC menu innovation pipeline
 - strong menu innovation across 2025
 - innovating for future consumer trends
- Unlocking new occasions to attract new audiences, starting with beverages
 - KWENCH by KFC trial in Cairns early November

KWENCH BY KFC

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INVESTING IN MODERNISING THE BRAND



NEW RESTAURANTS, REMODELS, SUPERCHARGE

- 7-10 new restaurants annually
- 50+ stores in development pipeline
- 6 new restaurants and 3 to come in 2025
- 1 restaurant relocation
- 41 remodels by end of 2025
- 4 supercharged remodels by end of 2025

MODERNISING THE CUSTOMER EXPERIENCE

- Kiosk rollout to remaining 93 restaurants to be completed within 12mths
- New restaurant formats include
 - delivery lounge and driver entrance
 - T-Line kitchen layout
 - dual-lane drive thrus
 - waiting bays
 - Red Order Zone (kiosks with menu boards)

SPOTLIGHT ON INDOOROPILLY SUPERCHARGE

- Transactions up 31%*
 - e-commerce up 16%*
 - kiosks 15% mix*
- Customer Experience Satisfaction up 5%
- Driver Wait Time improved by half a minute
- Speed with Service metrics up
- Late night trade opportunity driving extra sales

*Recent period (15 September - 12 October 2025) versus prior year. Note that results post supercharge remodels vary significantly, and this is not reflective of all outcomes.

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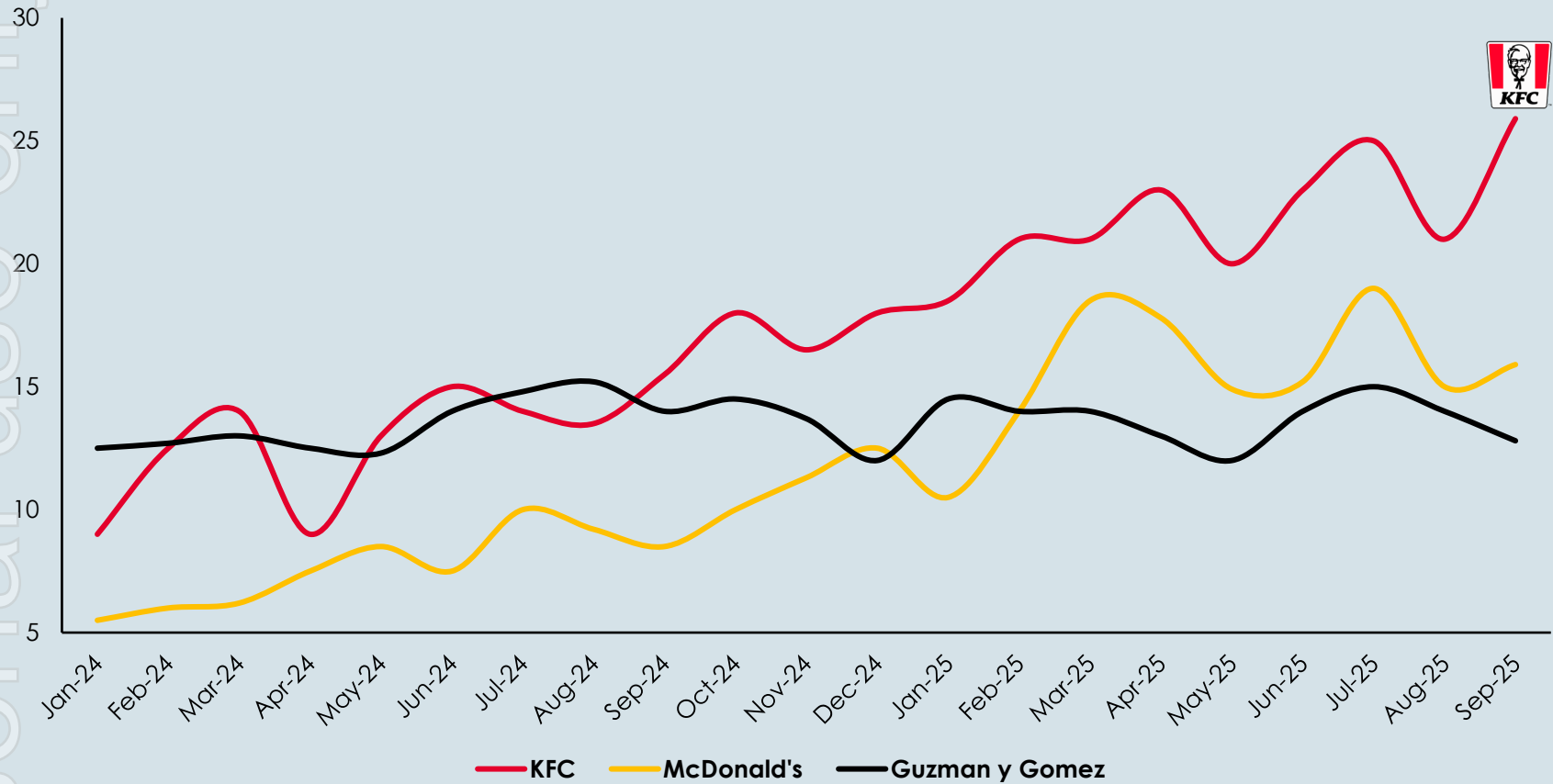
KFC

**PIONEER,
PROVOCATEUR
& CULTURAL ICON.**

KFC *FLC*

KFC MOST LOVED QSR BRAND

Brand Index Score - YouGov



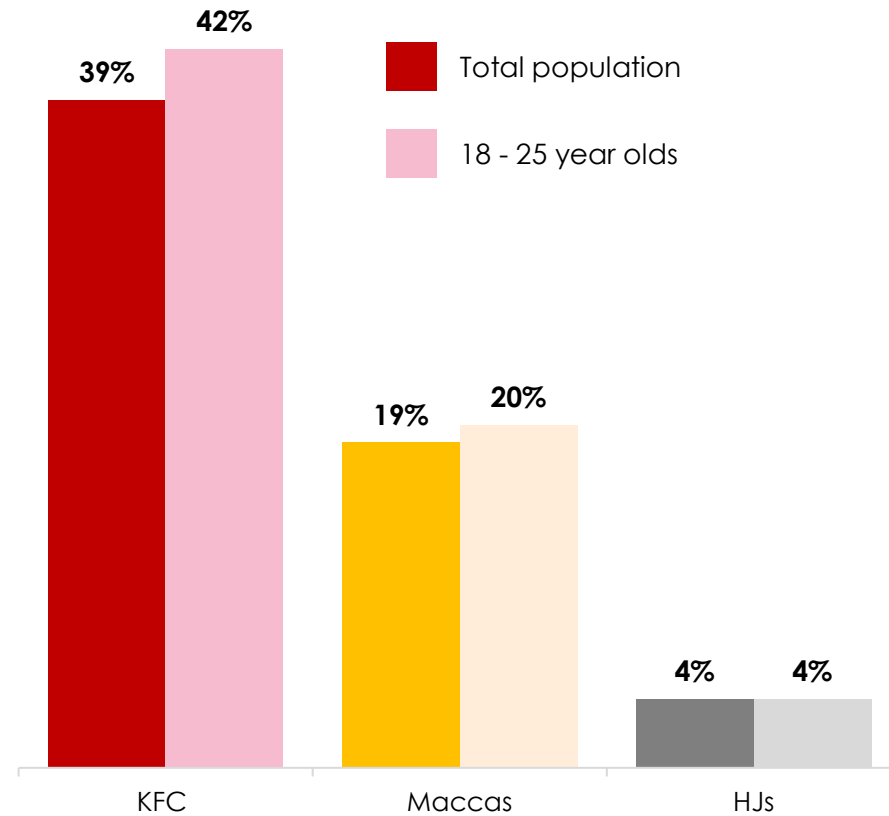
Data Source: YouGov Q3 2025, August 2025
 Brand Index: YouGov Brand Index is a derived average measure of Quality, Value, Reputation, Satisfaction, Recommend & Impression.

QSR CHICKEN SHARE



Data Source: CIRCANA Servings Share

QSR Chicken Share



EUROPE

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CUSTOMER EXPERIENCE

- Investment in training & capability improving customer experience in the Netherlands
 - satisfaction scores and Google ratings at all-time highs
- T-line kitchen layouts well established in the Netherlands, improving speed with service and accuracy
 - T-line trial in Germany in 2026
- Continued digital investment in kiosks, digital menu boards, and new KFC-led UX/UI software driving upsell

SALES

- Step-up in marketing and menu innovation supporting market share in the Netherlands
 - first market in Western Europe to launch 'Box Meals'
 - brand collaborations locked-in for 2026
- Menu pivot in Germany with simple and insight-led innovation
- Increased consumer adoption across Delivery, Click & Collect and Drive Thru channels

MARGINS

- Focus on sales forecasting, unlocking efficiency gains in both markets
 - reducing food waste
 - improving labour productivity
- Poultry prices expected to ease following avian influenza

GERMANY – ACCESS TO LARGE, UNDERPENETRATED STATES



TARGET STATES

• North Rhine Westphalia:

- Germany's most populous state - c. 18 million residents ⁽¹⁾
- 46 KFCs; 8 operated by Collins Foods
 - > Yum! and Collins Foods RSCs in Düsseldorf
 - > 1 KFC to 391k people
- 295 McDonalds, 98 Burger Kings ⁽²⁾

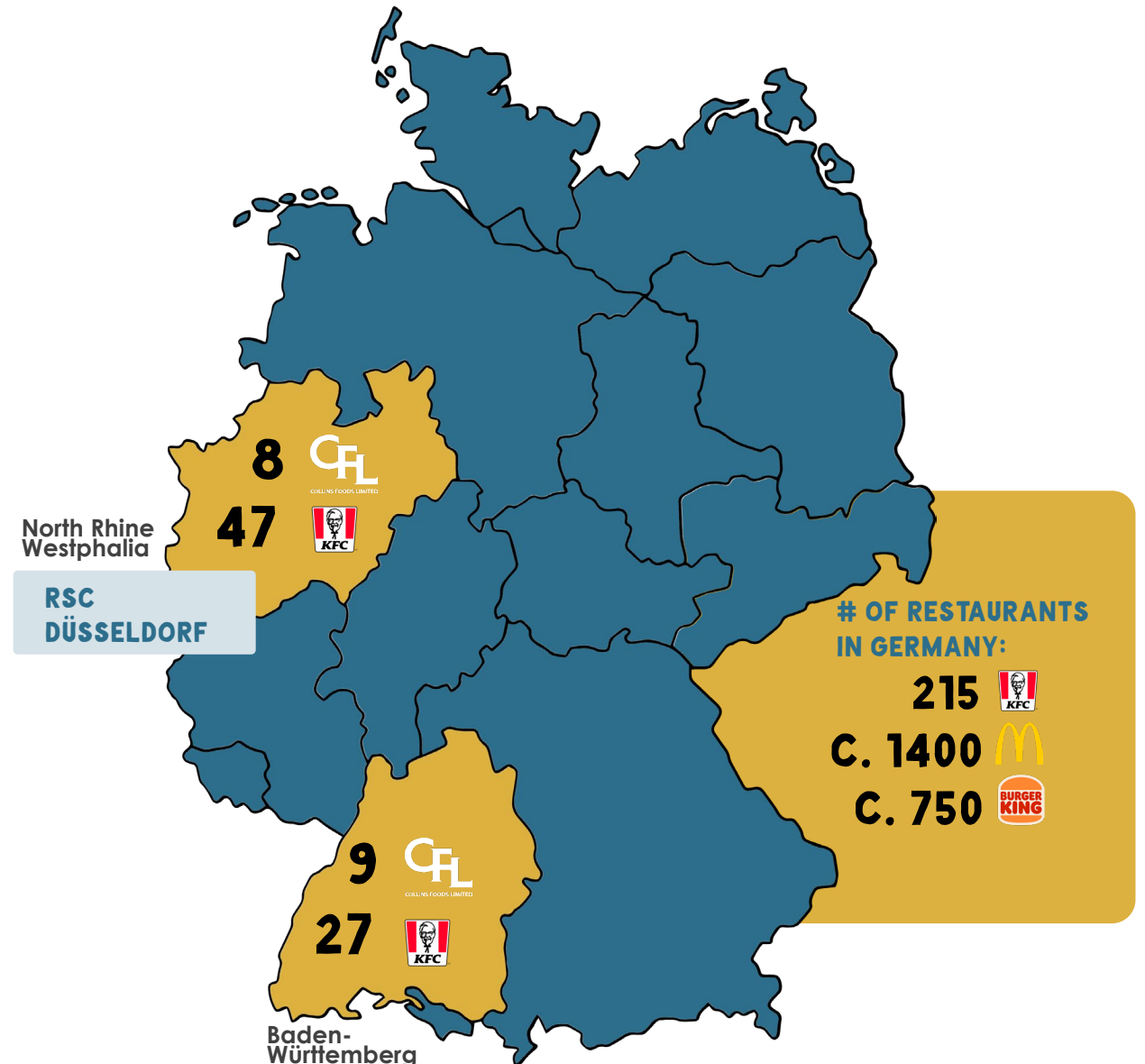
• Baden-Württemberg:

- Population c. 11 million⁽¹⁾
- 27 KFCs; 9 operated by Collins Foods
 - > 1 KFC to 407k people
- 162 McDonalds, 27 Burger Kings ⁽²⁾

• Buy and build restaurant opportunities in other states

KEY INITIATIVES UNDERWAY

- Building local team capability
- Developing store pipeline
- Exploring acquisition opportunities to broaden geographical presence



(1) Source: www.citypopulation.de

(2) Source: Esri (ArcGIS)

RSC - Restaurant Support Centre

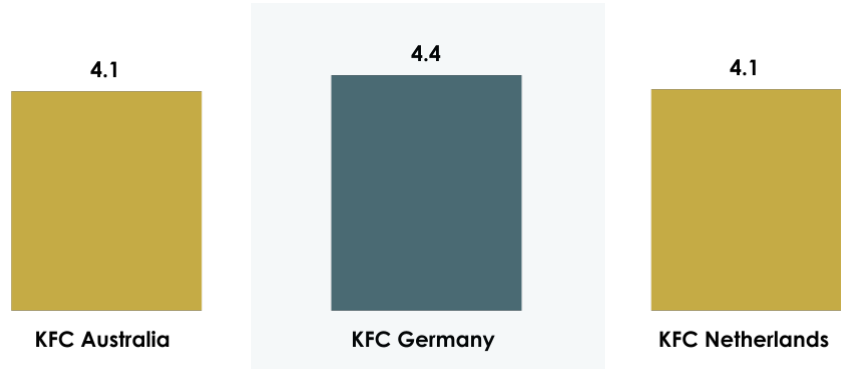
FIRST NEW GERMAN STORE: KARLSRUHE, BADEN-WÜRTTEMBERG



GERMANY – STORE ECONOMICS COMPARABLE WITH AUSTRALIA

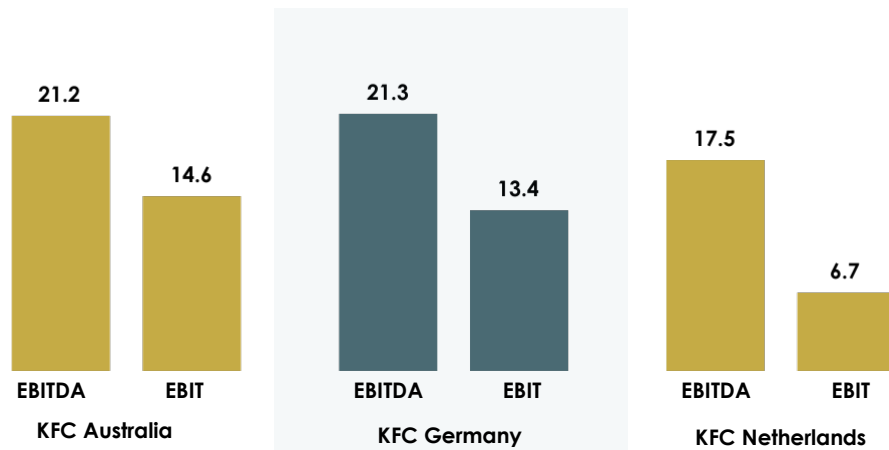


FY25 Average Restaurant Revenue (\$m)



Exchange rate 1\$: 0.6€

Underlying EBITDA/EBIT margin %



- Strong average annual restaurant revenues of \$4.4m, slightly ahead of KFC Australia and the Netherlands
- FY25 restaurant margins broadly comparable with KFC Australia despite market being sub-scale
 - Germany EBITDA margin 21.3%; Australia 21.2%
 - Germany EBIT margin 13.4%; Australia 14.6%
- Significant investment in capability, including brand marketing, by Yum! after period of instability

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SUMMARY

- Effective execution of strategy - operational excellence to drive growth and margins
- Strong brand metrics, demonstrating resilience in challenging environment
- Positioned to take advantage of improving conditions, with momentum building
- Strong cash generation and healthy balance sheet providing capacity to invest in future profitable growth opportunities
- Remaining active and open to organic and inorganic growth opportunities, particularly in Germany



QUESTIONS

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FOR FURTHER INFORMATION

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