# Presenting our 2022 report

## *Reporting suite and principles*

We are committed to reporting transparently to our stakeholders while continuing to improve the quality of our disclosures. We are aware that further improvements are possible, and we invite feedback to be sent to investorrelations@famousbrands.co.za.

This 2022 Integrated Annual Report (IAR or this report) is our primary report to stakeholders. The report covers the 2022 financial year from 1 March 2021 to 28 February 2022. The report addresses the performance of Famous Brands Limited (Famous Brands or the Company), its subsidiaries (together referred to as the Group), and its associates in all territories where the Company operates, namely South Africa (SA), the rest of Africa and the Middle East (AME) and the United Kingdom (UK).

The scope of this report covers our core operations' financial and non-financial performance. We report on strategy, the six capitals on which we rely and impact, and the opportunities, risks and outcomes attributable to or associated with our key stakeholders, who significantly influence our ability to create value.

For the most part, unless stated otherwise, statistics in this report relate to the SA business (excluding our associates). Statistics related to a specific geographic territory are denoted as such.

## *Materiality of information included*

This report provides information on all matters we believe are material to our value creation process. Our operating context *(page 36)*, the legitimate interests of our key stakeholders *(page 40)* and our key risks *(page 50)* were considered in determining information deemed material for inclusion in this report.

We define strategic matters *(page 60)* as those which are most material to our formulation and execution of strategy and those that have the potential to significantly affect our ability to create stakeholder value and contribute to the future sustainability of the Group.

## *Reporting frameworks and compliance*

This report was prepared according to relevant regulations, standards and best practices. Famous Brands aligns its reporting with the following reporting requirements and principles:

- The Value Reporting Foundation's Integrated Reporting <IR> Framework 2021.
- King IV Report on Corporate Governance™ for South Africa, 2016 (King IV)[1].
- International Financial Reporting Standards (IFRS) and the International Financial Reporting Interpretations Committee's (IFRIC) Interpretations.
- The Companies Act, No. 71 of 2008, as amended (Companies Act).
- The Johannesburg Stock Exchange (JSE) Listings Requirements.

## *Board responsibility statement*

The Board, assisted by the Audit and Risk and Social and Ethics Committees, acknowledges its responsibility for ensuring the integrity of the IAR and has applied its collective mind in the preparation thereof. The Board believes that the report has, in all material respects, been presented according to the Value Foundation's <IR> Framework and addresses the Group's material matters.

The Board authorised this report for release on 23 June 2022.

**Santie Botha**
*Independent Chairman*

**Darren Hele**
*Chief Executive Officer*

## *Assurance obtained*

The Group's combined assurance model leverages the assurance obtained from management, internal and external assurance providers, while a strong ethical environment and internal controls ensure compliance.

We rely on our internal controls and management review to assure our internal financial and operational information. We are audited by KPMG, who signs off on an independent audit opinion on the financial statements. Our broad-based black economic empowerment (BBBEE) certificate is verified by Honeycomb BEE Rating. Our annual greenhouse gas emissions are assessed and verified by The Carbon Report, a division of sustainable IT®.

The IAR, Group Annual Financial Statements (AFS), Notice of Annual General Meeting (AGM), and other financial results-related information are available online at www.famousbrands.co.za/investor-centre/financial-results/.

## *Forward looking statements disclaimer*

This report contains forward looking statements, which are based on assumptions and best estimates made by management regarding the Company's future performance. Such statements are, by their nature, subject to risks and uncertainties, which may result in the Company's actual performance in future being different from that expressed or implied in any forward looking statements. These statements have not been audited by the Company's external auditors.

The Company neither accepts any responsibility for any loss arising from the use of the information contained in this report nor undertakes to publicly update or revise its forward looking statements.

[1] *Copyright and trademarks are owned by the Institute of Directors in South Africa NPC and all of its rights are reserved.*

## *Icons used in this report*

### *Business processes and activities*

Manufacturing

Logistics

Brands

Retail

We have included icons to refer to our four main business processes and operating activities.

*Our business process and activities are explained in our business model on page 28.*

### *Key strategic matters*

**Improving our operational efficiencies**

**Enhancing our financial performance**

**Prioritising our franchise partners**

**Developing our people; ongoing commitment to transformation**

**Leading in the categories we compete in**

**Optimising capital management**

**Ensuring regulatory compliance**

We track our performance against strategy with key performance indicators from our seven key strategic matters.

*Our key strategic matters are explained in more detail on page 60.*

**In** focus:
**QR code**

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