



8 APRIL 2025

GYG reports strong Q3 FY25 performance and announces dividend policy

Guzman y Gomez Limited ("GYG", "the Company") today announces its quarterly results for the period 1 January 2025 to 31 March 2025 ("Q3 FY25").

GYG continued to drive strong sales growth during the quarter as it continues to execute its vision to reinvent fast food and change the way the masses eat. Global network sales increased, demonstrating guest demand for clean, fresh food, supported by solid operational execution. Restaurant network expansion also continued, with three new GYG restaurants opening in Australia and two in the US during the period.

Strong operational and marketing initiatives during the quarter included the introduction of a new menu item, *Street Corn*, the expansion of 24/7 trading and the continuation of the *Good Mornings Start with GYG* campaign. GYG's long-standing commitment to ethically sourced, high-quality ingredients continued in the quarter with the launch of the *Clean is the New Healthy* campaign in the US. In Australia this ongoing commitment has continued into the start of Q4, with a new marketing campaign highlighting GYG's *100% Free Range Chicken*.

Comparable sales growth in the Australia segment continued across all channels, dayparts, formats and ownership types. Daypart growth was a highlight during the quarter, with an acceleration of sales growth in breakfast and after 9pm trading.

In the US segment, network sales increased during the quarter, largely due to the opening of two new restaurants. Guest experience metrics improved throughout the quarter, driven by a deliberate investment in restaurant labour.

Quarterly results

\$ million	Q3 FY25	Q3 FY24
Australia	267.6	217.5
Singapore	16.6	12.4
Japan	2.1	1.7
US	3.2	2.6
Network sales	289.5	234.2
Network sales growth	23.6%	23.4%
Comparable sales growth (Australia segment ¹)	11.1%	5.9%
Number of restaurants at period end		
Corporate	73	62
Franchised	138	123
Total Australia	211	185
Singapore	20	16
Japan	4	5
US	6	4
Total	241	210
New restaurant openings in Australia	3	3

¹ Includes Singapore and Japan.



GYG reaffirms the following guidance for its Australia segment in FY25:

- 31 restaurant openings in Australia, including 18 franchise and 13 corporate (21 drive thru and 10 strips)²
- Corporate restaurant margins of approximately 17.8%
- A franchise royalty rate of 8.3%
- A general and administrative costs ("G&A") costs to network sales ratio of 6.7%

Overall, GYG expects to exceed its FY25 NPAT prospectus forecast.

Dividend policy

The Board of Directors is pleased to announce the implementation of GYG's dividend policy, supported by the Company's strong balance sheet position and cash flow generation.

The dividend policy considers GYG's future funding requirements, including restaurant network expansion, operating results, cash flows and the financial position of GYG, as well as the availability of franking credits. It is GYG's expectation that the application of this policy will result in the distribution of the majority of earnings to shareholders, while retaining significant flexibility for continued investment in growth.

The Board of Directors intends to apply this policy following the finalisation of the Company's FY25 results. Subject to Board discretion, the Company anticipates its maiden dividend will be payable in September 2025. Further details will be provided in the Company's FY25 results.

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Authorised for release by the Board.

² Net of ownership transfers and closures, GYG expects to have 79 corporate restaurants and 144 franchised restaurants in Australia as at 30 June 2025.