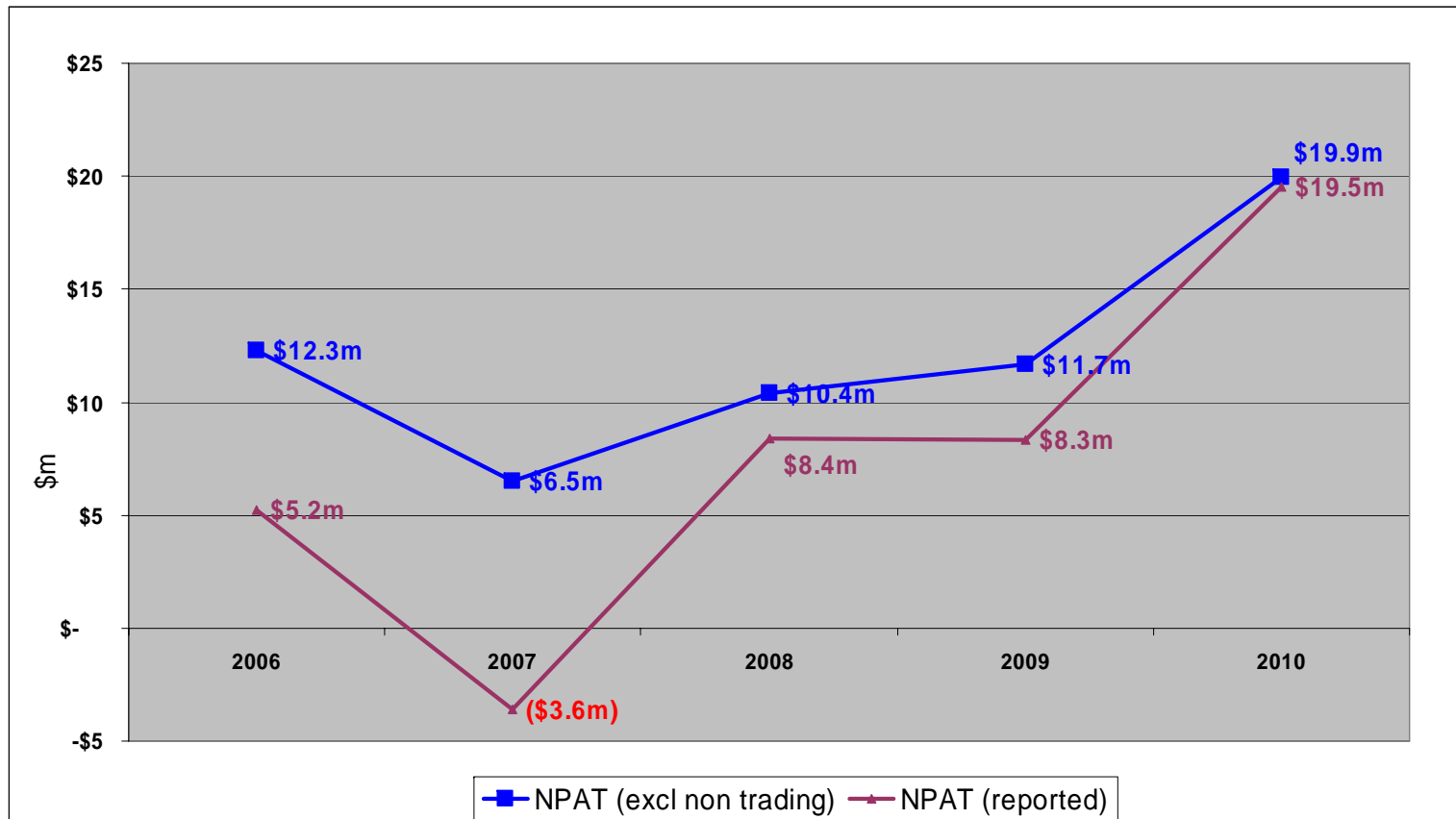


Chairman's Report

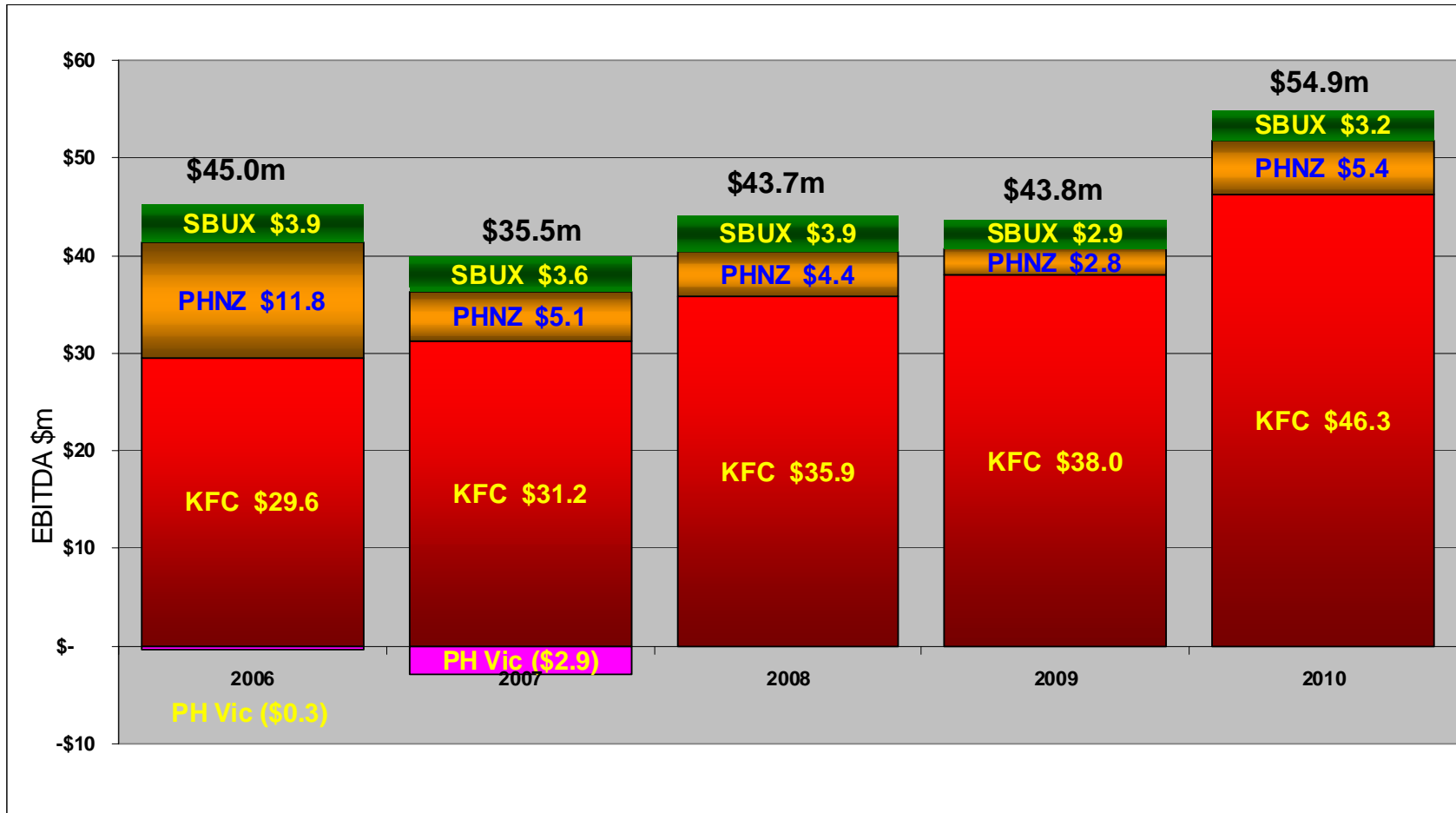


Annual Shareholders' Meeting 2010

Profit up 70% to \$19.9million

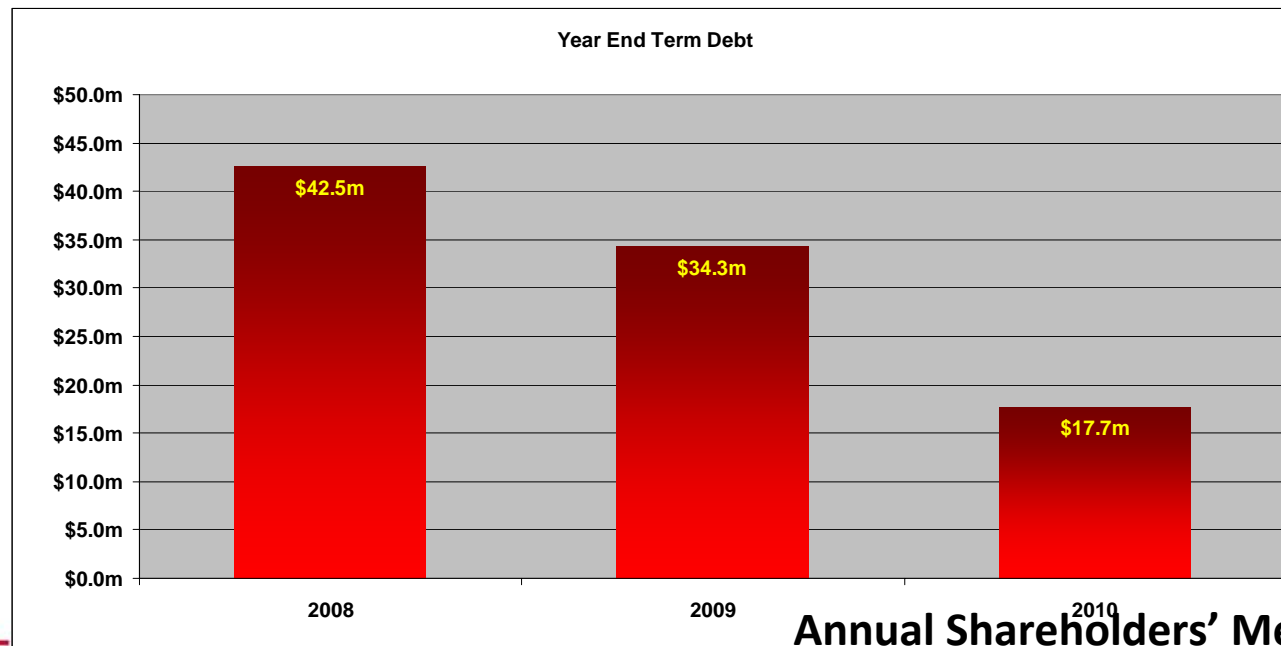


Brand EBITDA up 25% to \$54.9million



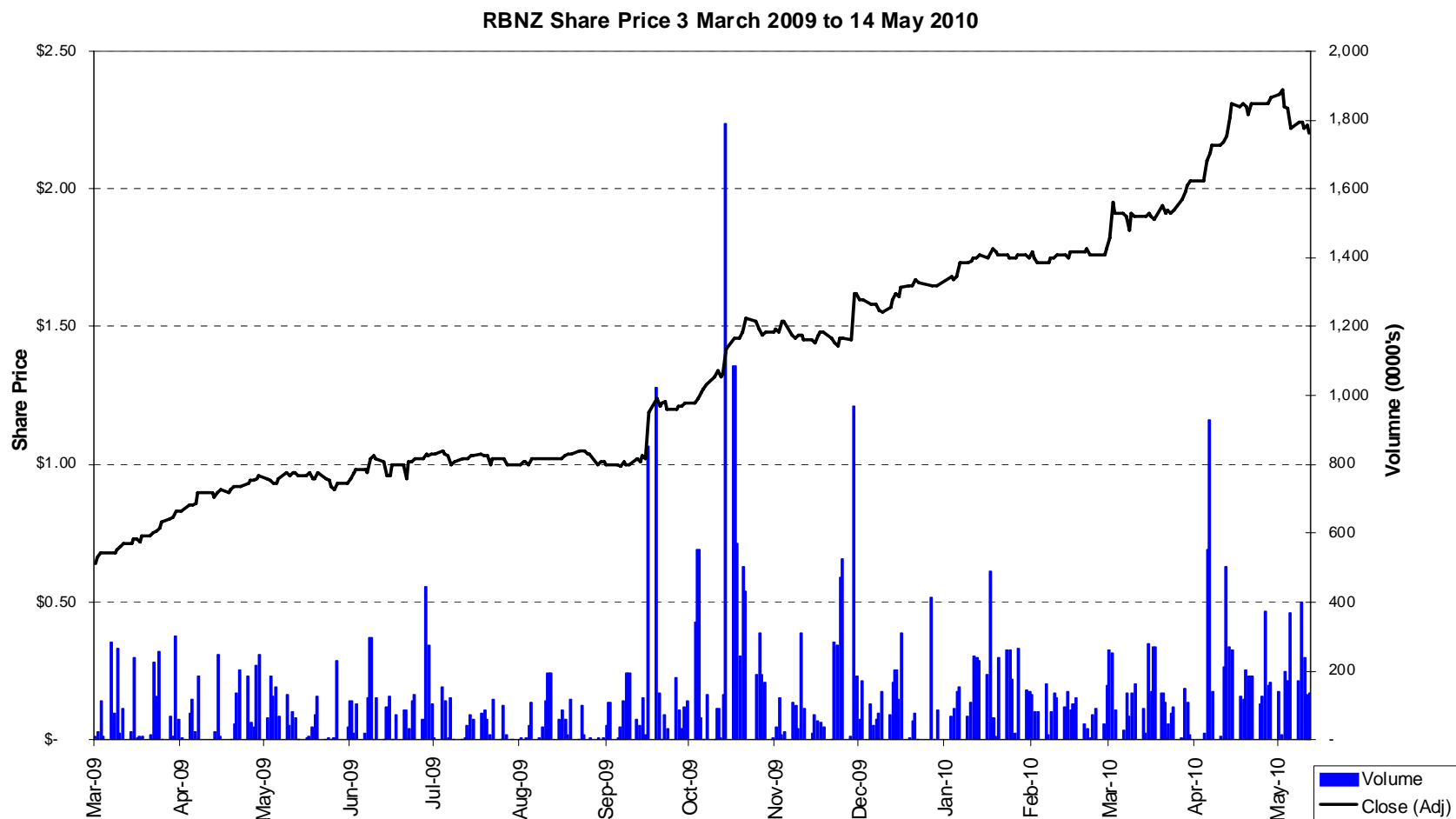
Higher operating cash flows have enabled further debt reduction despite increased capex

<i>Cashflow \$m</i>	FY 2009	FY 2010
Operating Cashflow	23.3	38.7
Investing Cashflow	(8.1)	(13.2)
Free Cashflow	15.2	25.5



Annual Shareholders' Meeting 2010

Share price has followed profit growth



Annual Shareholders' Meeting 2010

Chairman's Report



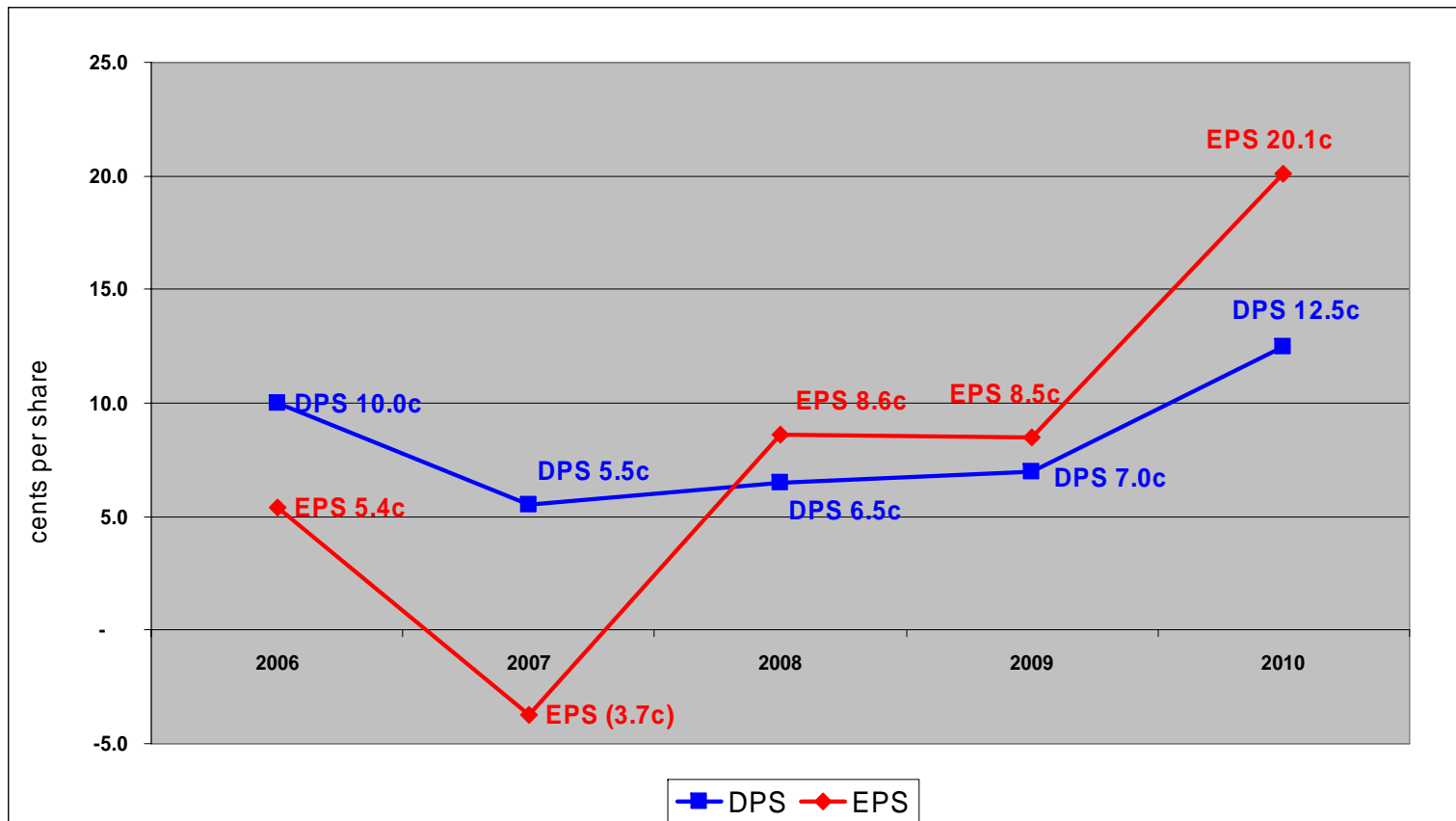
Annual Shareholders' Meeting 2010

The team at KFC Greenlane



Annual Shareholders' Meeting 2010

Improved dividend payout as profit increases



Annual Shareholders' Meeting 2010

Chairman's Report



Annual Shareholders' Meeting 2010