AMERICANA

RESTAURANTS

EARNINGS PRESENTATION

H1 26 RESULTS

July 2026

BUILDING COMMUNITIES AROUND THE JOY OF FOOD

AGENDA & PRESENTERS

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This presentation includes statements that are, or may be deemed to be, "forward looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, results of operations, financial condition, liquidity, prospects, growth and strategies. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.

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The payment of dividends by the Company is subject to consideration by the Board of Directors of the cash management requirements of the Company.
In addition, the Company expects that when deciding on dividend distribution, the Board of Directors will also consider market conditions, the then current operating environment in the markets in which the Company operates, and the outlook for the Company's business.

BUSINESS UPDATES

H1 26 brands initiatives – power brands

Occasion-Led Innovation, Rooted in Local Consumer Preferences

New Growth | New Acquisition | New Brand

ADNOC Partnership

- A long-term strategic partnership
- Preferential access to 200 Tier-1 locations over 5 Years
- Profit and Capex sharing model

MAT Integration & Expansion

- Integration of UAE & KSA stores underway
- Store expansion in UAE, KSA and launch in Kuwait advancing as planned

1. Malak Al Tawouk KSA acquisition completed on 9th Jul 2026

Carpo Opening (Qatar)

H1 26
Performance dashboard

RESTAURANT PORTFOLIO

2,746 stores

+167
gross new restaurants added during LTM[1]

+108
net new restaurants added during LTM[1]

REVENUES
$1,364.5m
12.1% increase (vs. H1 25)

LFL
6.3%
increase (vs.H1 25)

EBITDA
$348.2m
26.7% increase (vs. H1 25)

NET PROFIT
$147.2m
59.2% increase (vs. H1 25)

CAPEX[2]
$67.2m
4.9% of revenue

INTERIM DIVIDEND
$100.8m
$0.012 per share

Source:
Company information

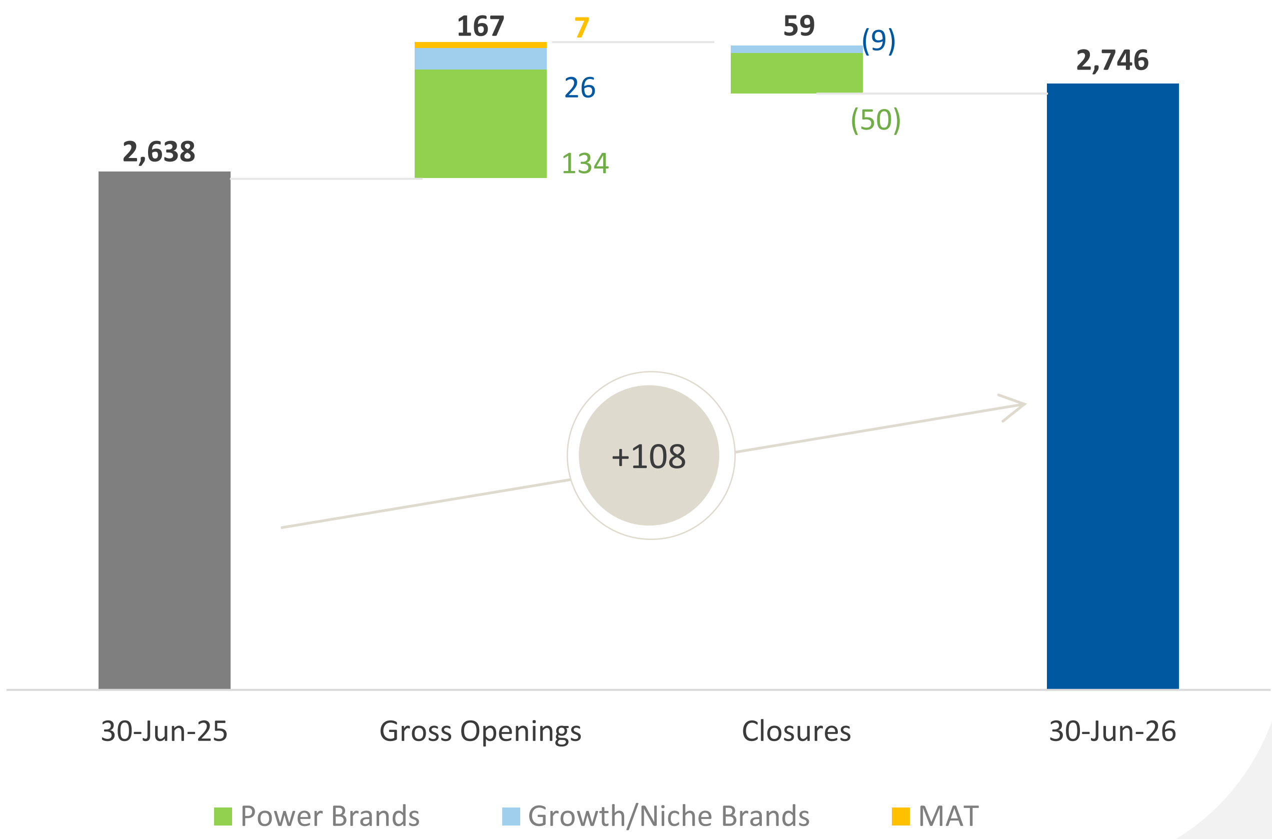
1. Includes 7 stores from consolidating MAT UAE, LTM refers to Last Twelve months period
2. Includes consideration paid to acquire the subsidiary MAT in UAE

Building scale with 167 new stores added in the last twelve months and continued development visibility

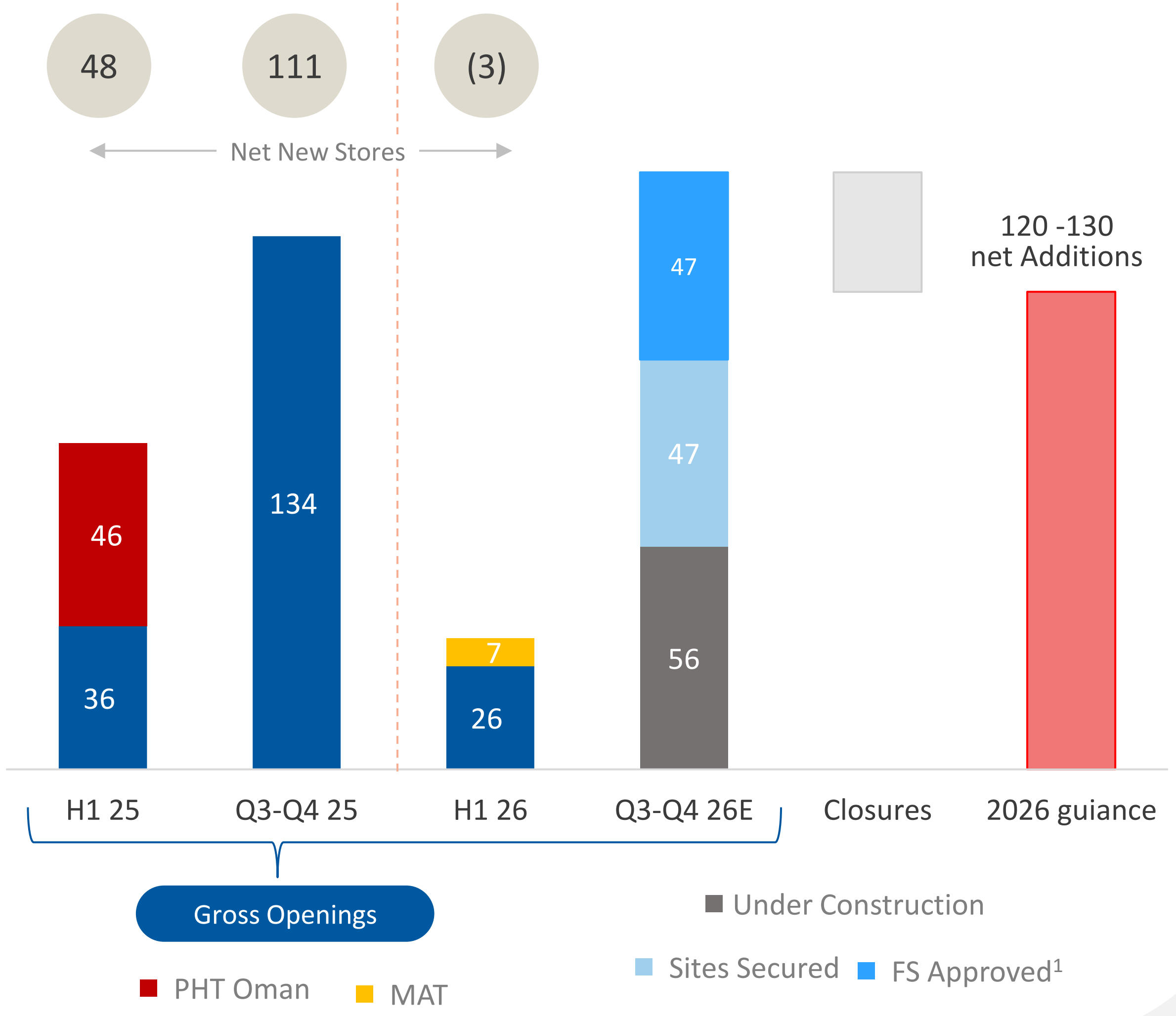
Restaurant portfolio evolution

(1st July 25 – 30th June 26)

No. of restaurants



Restaurant pipeline for 2026E



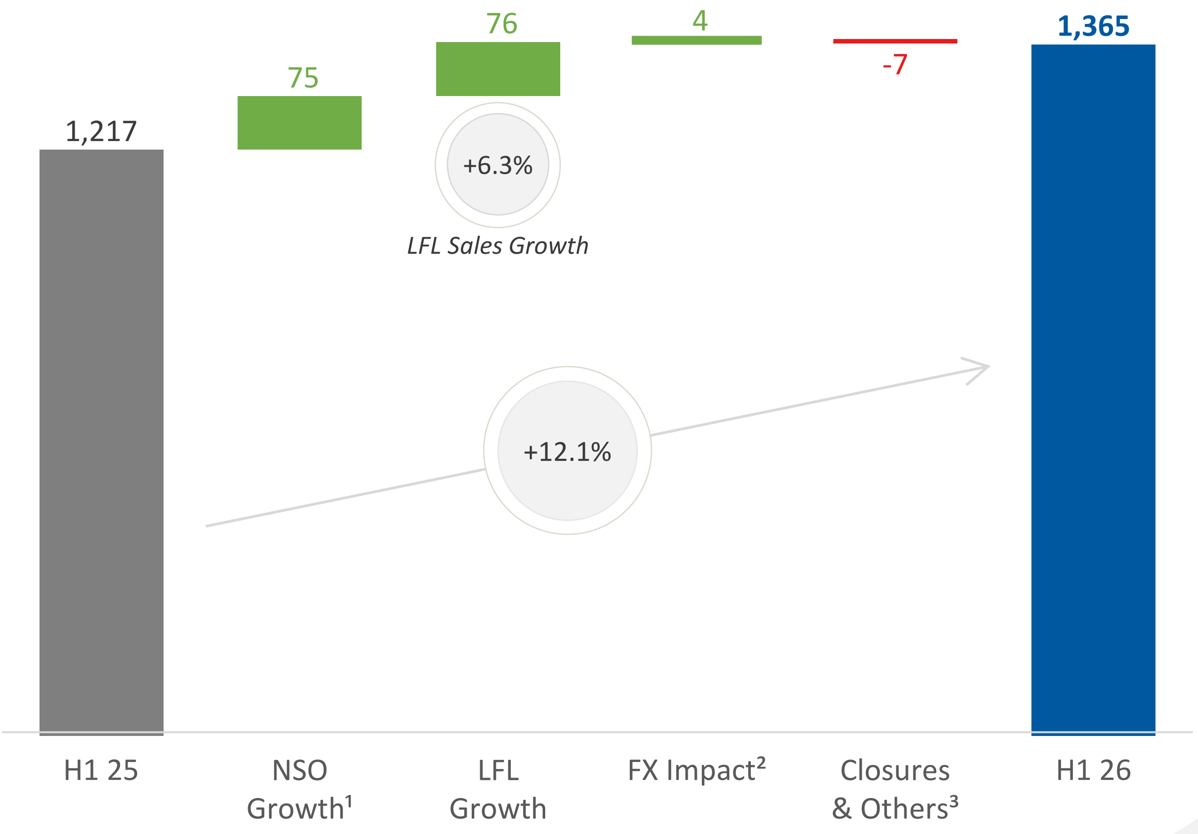
Source: Company information 1. Feasibility Study Approved - Restaurant sites approved by leadership for signing the lease and start construction work

FINANCIAL REVIEW

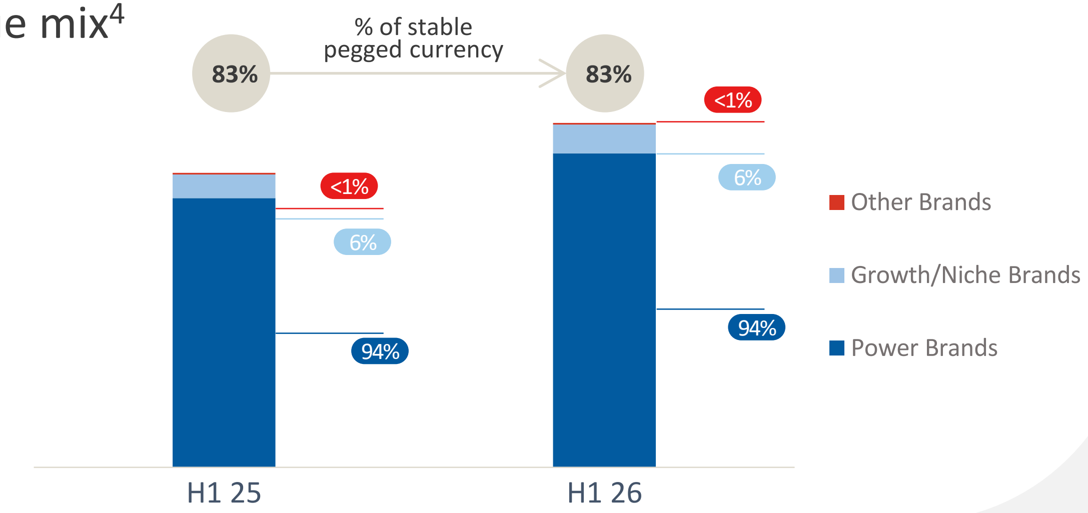
Double digit revenue growth of +12.1%, driven by strong LFL growth of +6.3% and new store openings

Revenue bridge

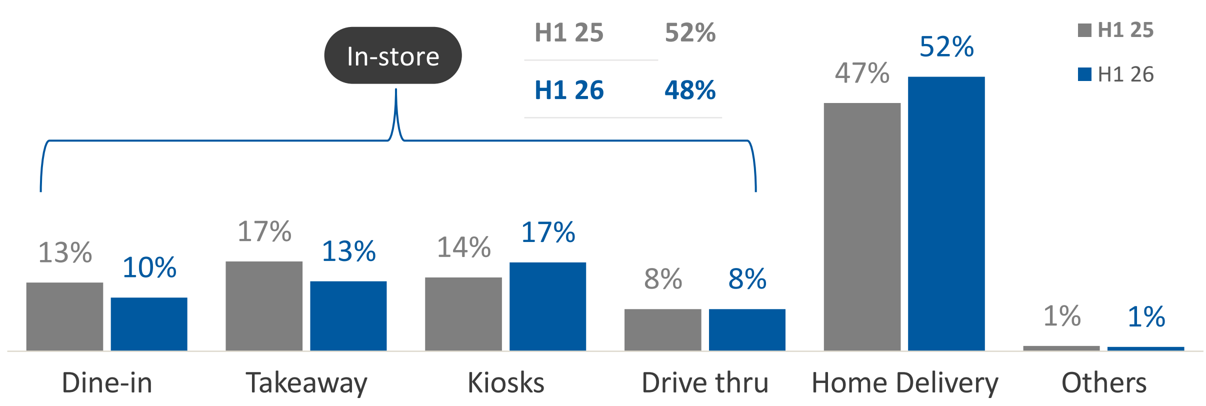
(H1 25 to H1 26), $m



Revenue mix[4]



Channel mix[4]



Source: Company information

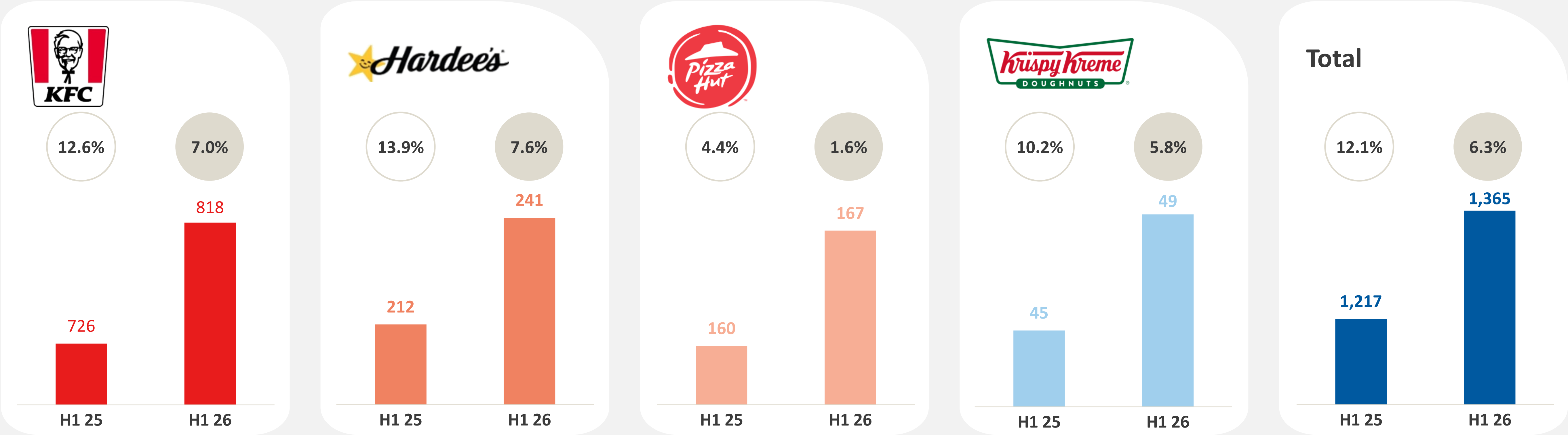
1. Revenue contribution from stores opened for less than or equal to 12 months; including MAT
2. FX impact mainly due to Kazakhstan
3. Others include Lebanon hyperinflation impact, rentals and logistics
4. Sum might not add up to 100% due to rounding

Broad based revenue growth in H1 2026 underpinned by meaningful innovations executed with excellence

Revenue by Power Brands

(H1 25 to H1 26), $m

YoY Growth[1]   LfL Growth[2]



Revenue for major countries

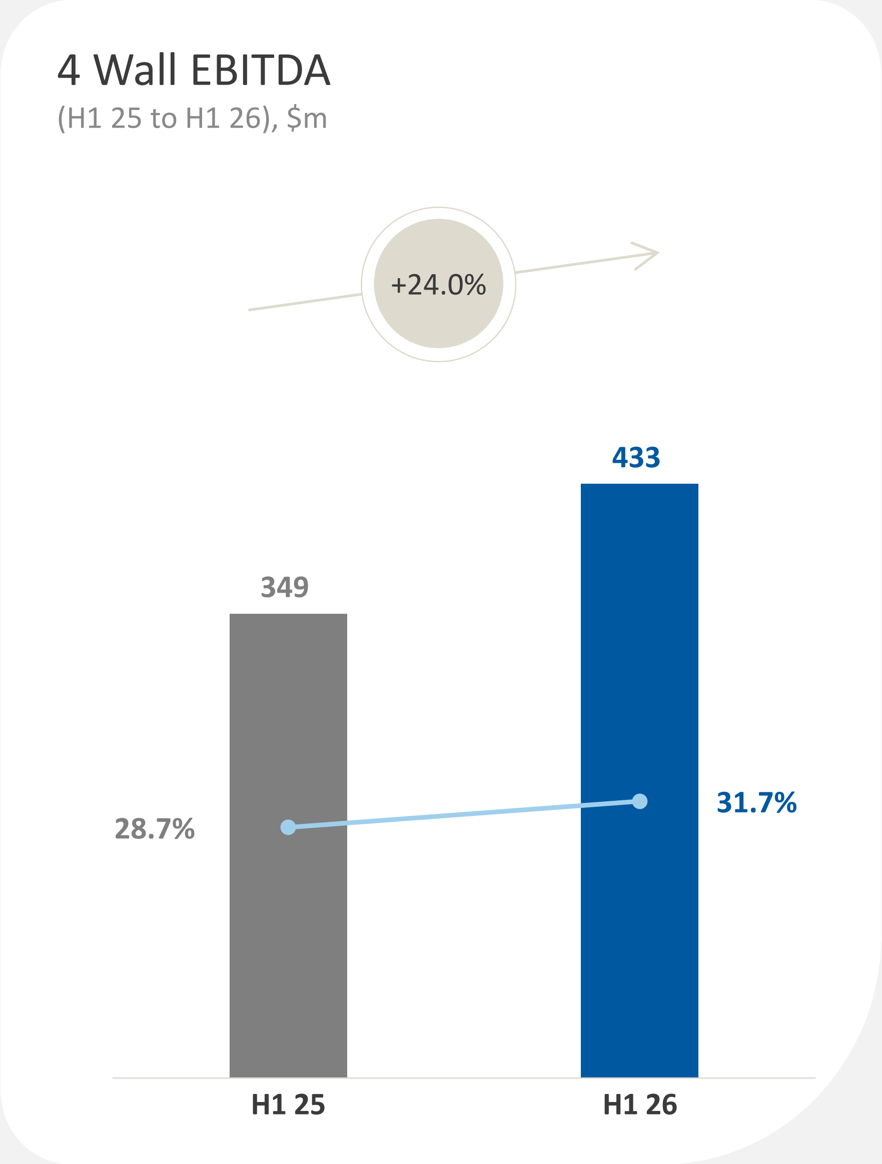
(H1 25 to H1 26), $m

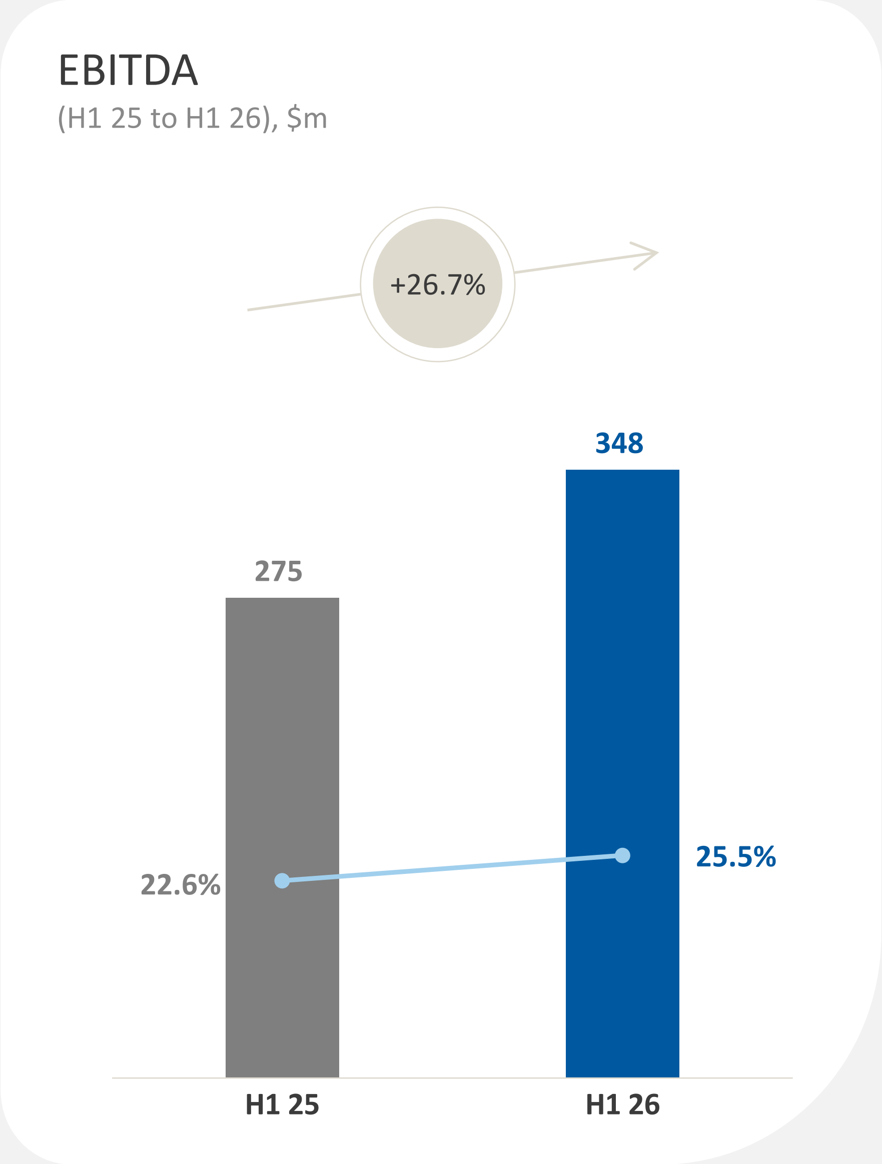
H1 25   H1 26

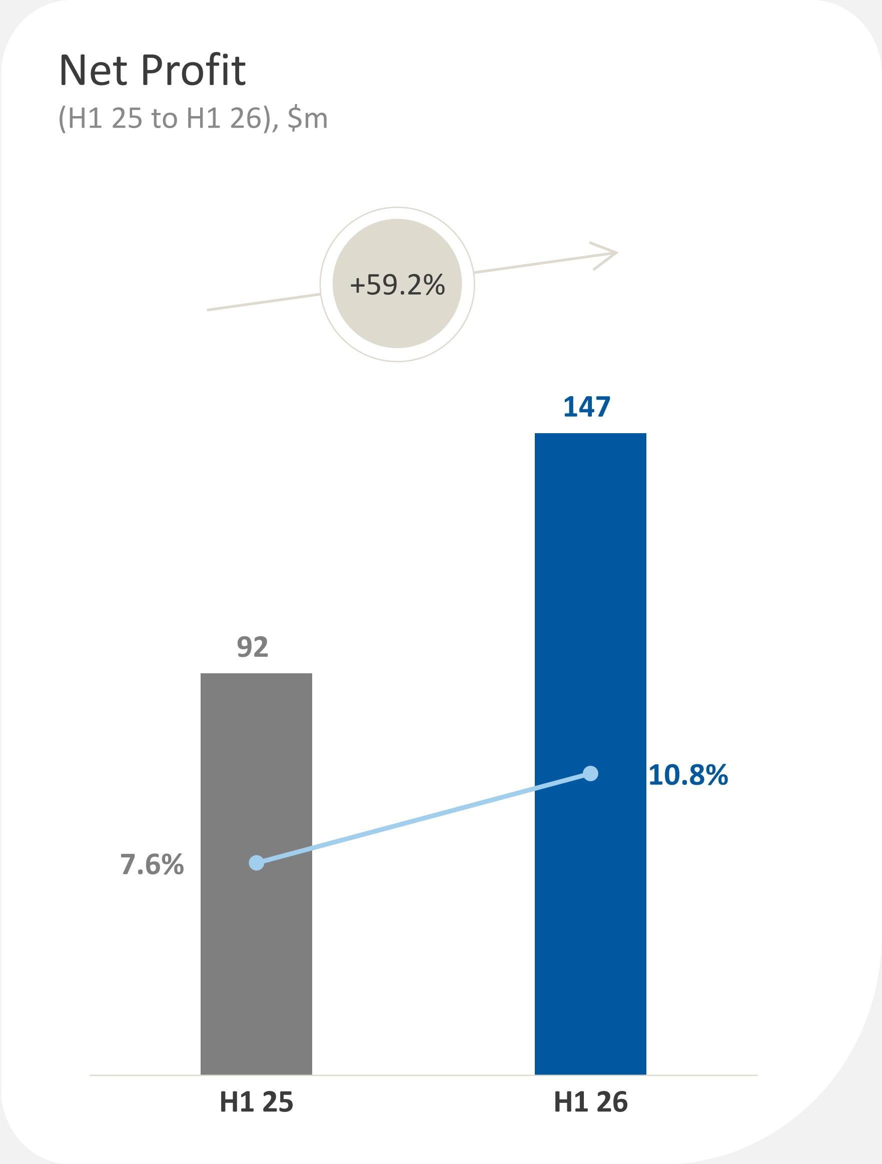
Source:
Company information

1. Total Sales Growth in H1 2026 vs. H1 2025 2. Same store sales growth in H1 2026 vs. H1 2025

Strong margin expansion underpinned by operating cost leverage and disciplined cost management







Margin (% of revenues)   YoY growth

Source:
Company information

180 bps improvement in inventory cost as % of sales driven by supply chain projects and measured pricing initiatives

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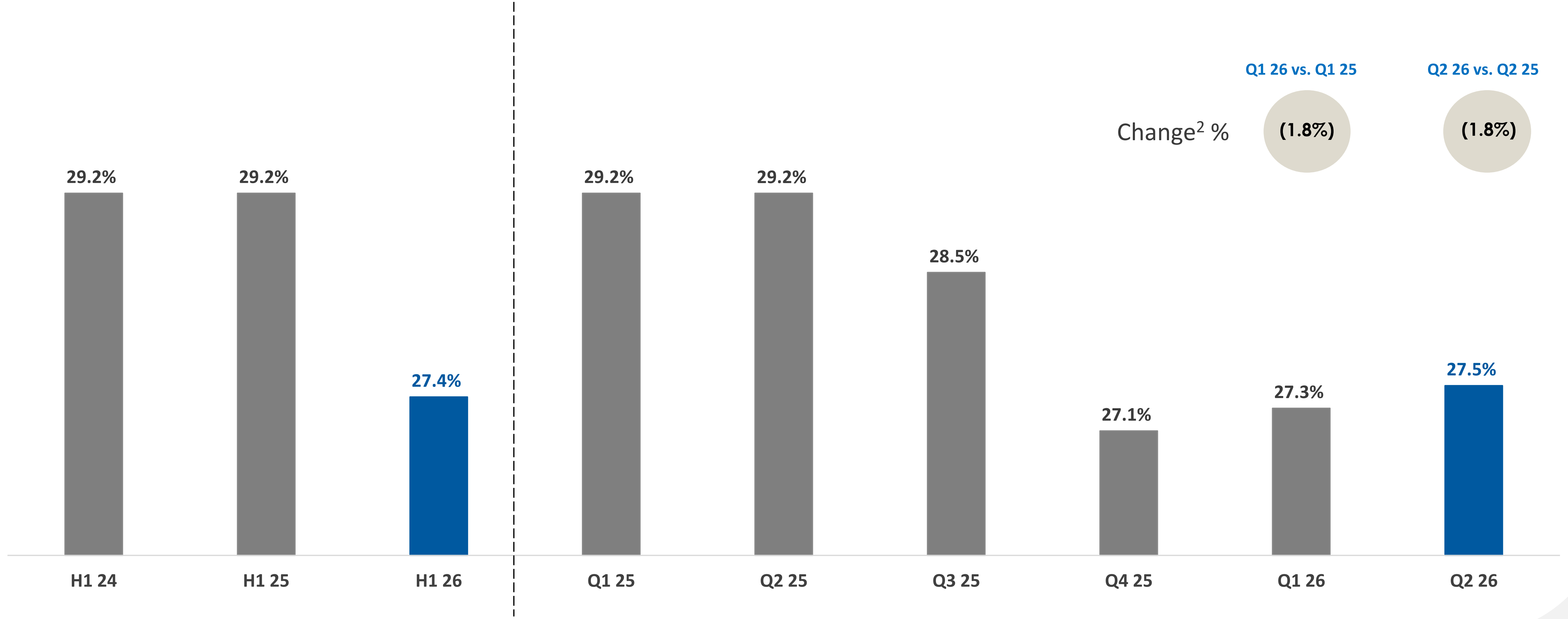
Cost of inventory[1] evolution



Source:
Company information

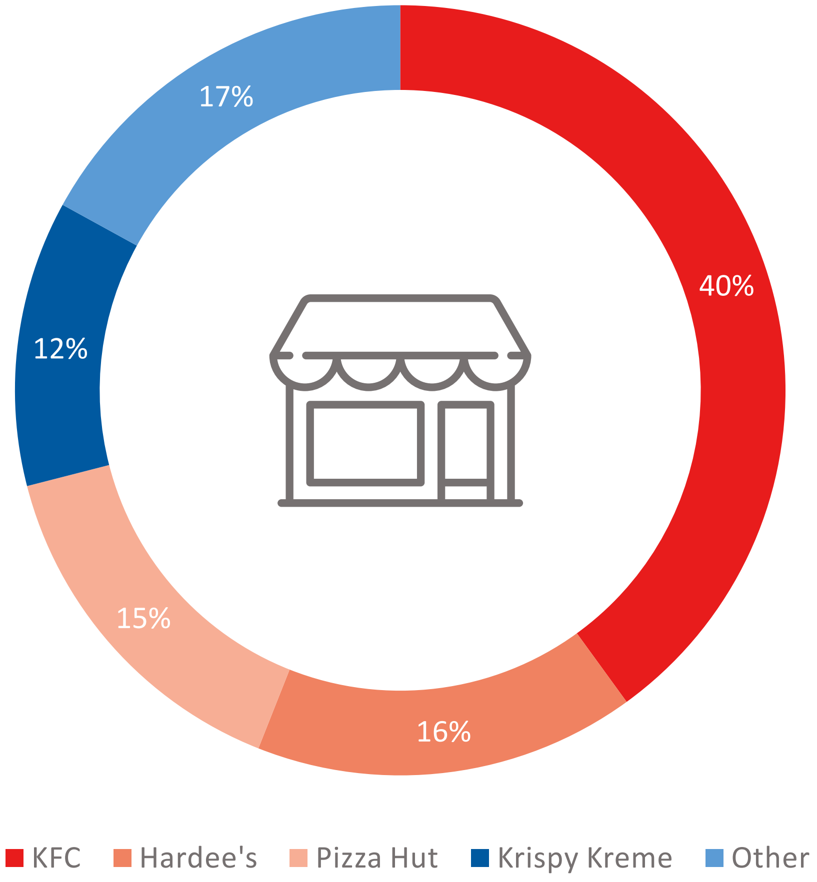
1. Refers to cost of materials, filing and packing materials. Calculated as % of revenue
2. Change % calculated as cost of inventory % in current quarter vs. same quarter last year. Minor differences in change% are attributable to rounding.

Disciplined capital allocation and Store expansion enabling a healthy 3-year payback

Key metrics by restaurants[1]

Brand	New Restaurants openings	Avg. Capex / restaurant ($k)	Payback (years)
KFC	142	523	2.4
Hardee's	57	442	2.5
Pizza Hut	54	345	> 5 years
Krispy Kreme	44	107	> 5 years
Others[2]	59	346	> 5 years
Total	**356**	**402**	**3.0**

New restaurant openings[1] by brands



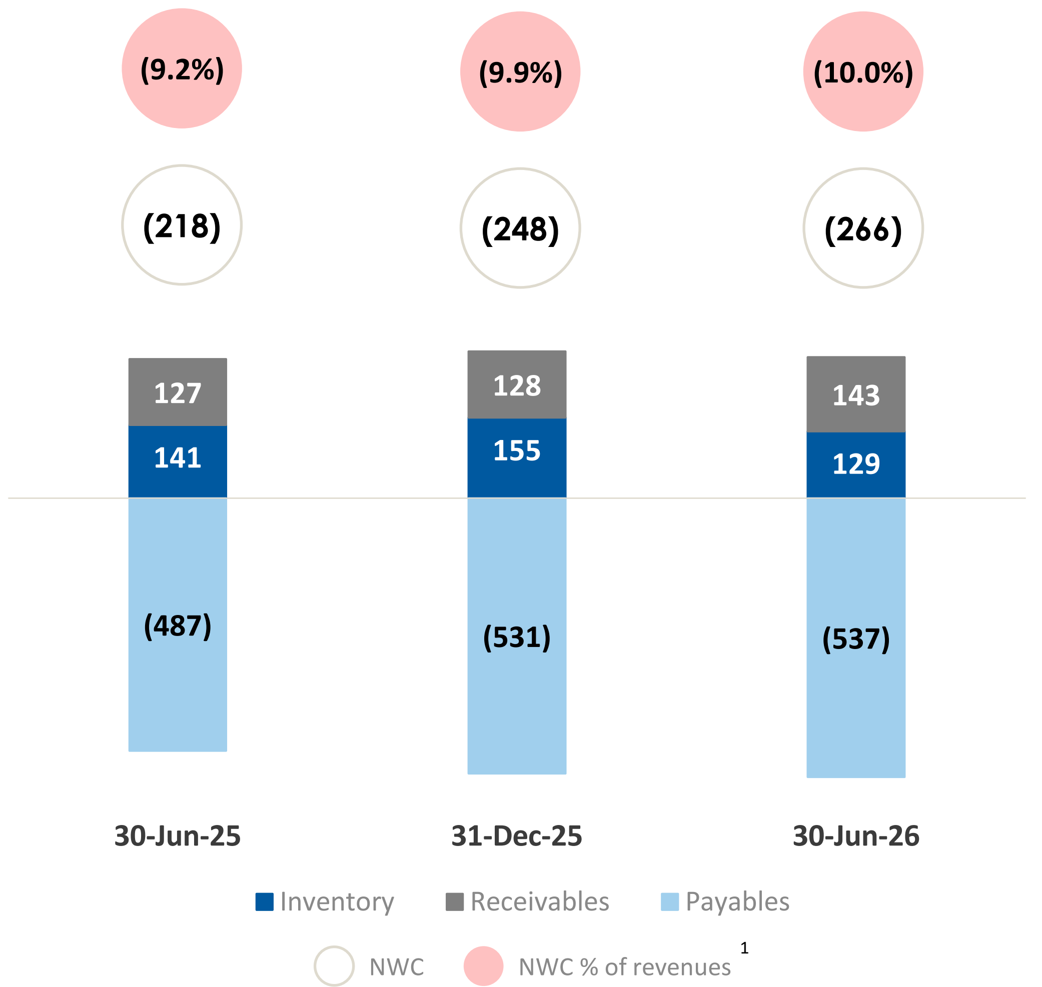
Source:
Company information

1. Gross stores opened from 1 Apr 2024 to 31 Mar 2026 and are currently in operation ; P&L performance till Jun 2026, annualized for forecast periods
2. Others Include Wimpy, Baskin Robbins, TGIF, Peet's Coffee, Costa Coffee and Chicken Tikka

Improved net working capital, continued capital deployment to enable sustainable growth

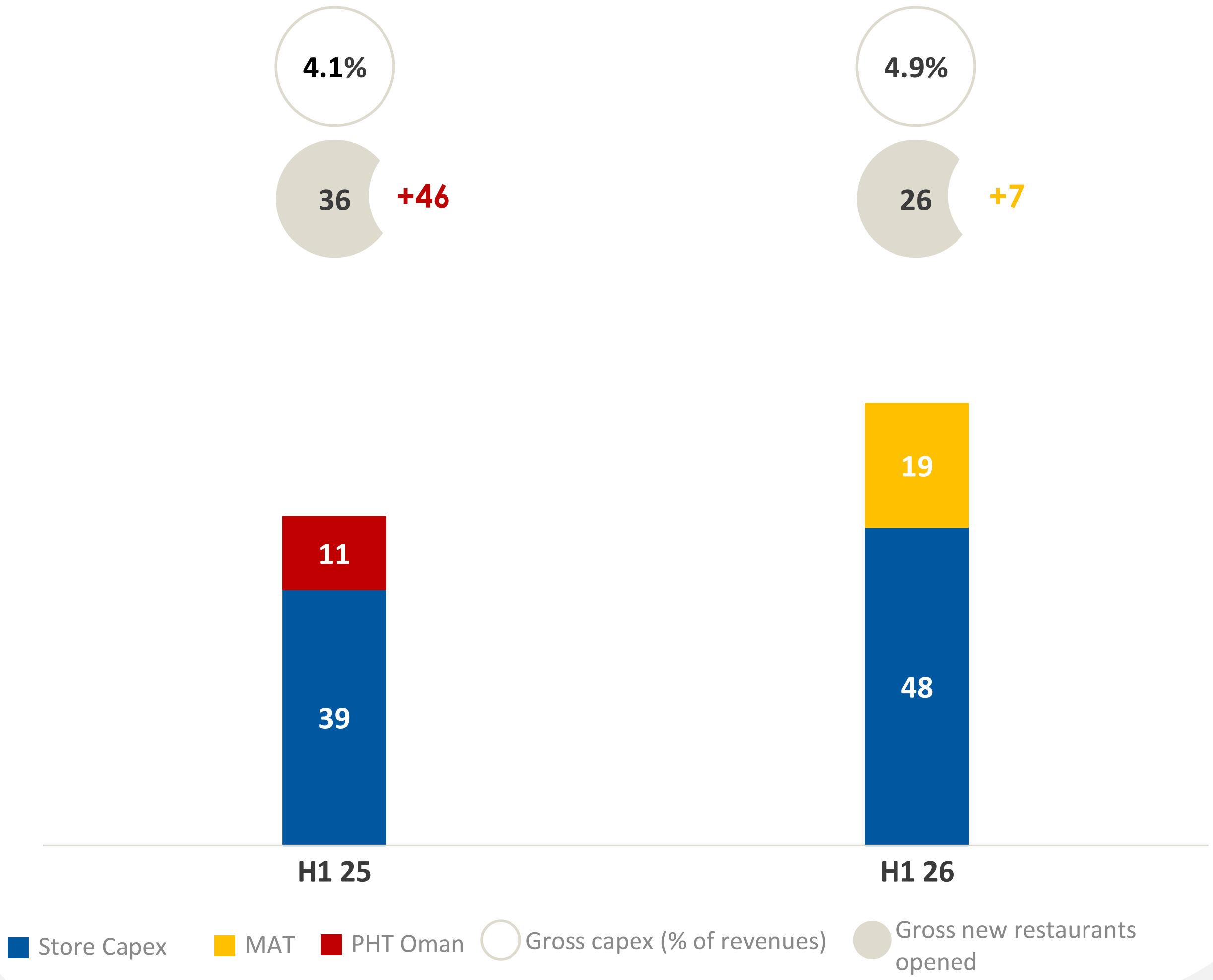
Net Working Capital (NWC)

$m



Gross Capex

$m



Source: Company information

1. NWC % of revenues is defined as NWC as at the end of each period divided by the revenues of the last twelve months

THE WAY FORWARD

2026 Guidance

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Revenue Growth

- ✓ Continue delivering mid-single-digit LfL growth, consistent with H1 2026 performance
- ✓ Win brand love and trust through local relevance and strong campaign execution

NSO Guidance

- ✓ 120 – 130 net new stores in 2026; including new brands
- ✓ NSOs focused on high performing BMUs[1] and scale-up of new brands

Digital Leadership

- ✓ Evolving to a loyalty-led ecosystem and making loyalty a core pillar of customer engagement
- ✓ Drive customer engagement by leveraging Americana's proprietary customer stack (CDP, CRM and personalization)

Profitability Outlook

- ✓ Gross profit margin, EBITDA margin and Net income margin expansion vs. 2025
- ✓ Net income margin expansion of 100-150 bps vs. 2025

Category Expansion

- ✓ Build on the successful acquisition of Malak Al Tawouk in the UAE and KSA[2]
- ✓ Launch MAT in Kuwait
- ✓ Continue exploring growth opportunities within the Arabic category and scalable global brands

Cost Efficiencies

- ✓ Drive inventory cost savings with menu optimization and supplier negotiations
- ✓ Streamline G&A leveraging efficiencies of scale and AI initiatives

Source:
Company information

1. Brand Market Units
2. Malak Al Tawouk KSA acquisition completed on 9th Jul 2026

CONCLUDING REMARKS AND Q&A

THANK YOU

Investor.Relations@americanarestaurants.com

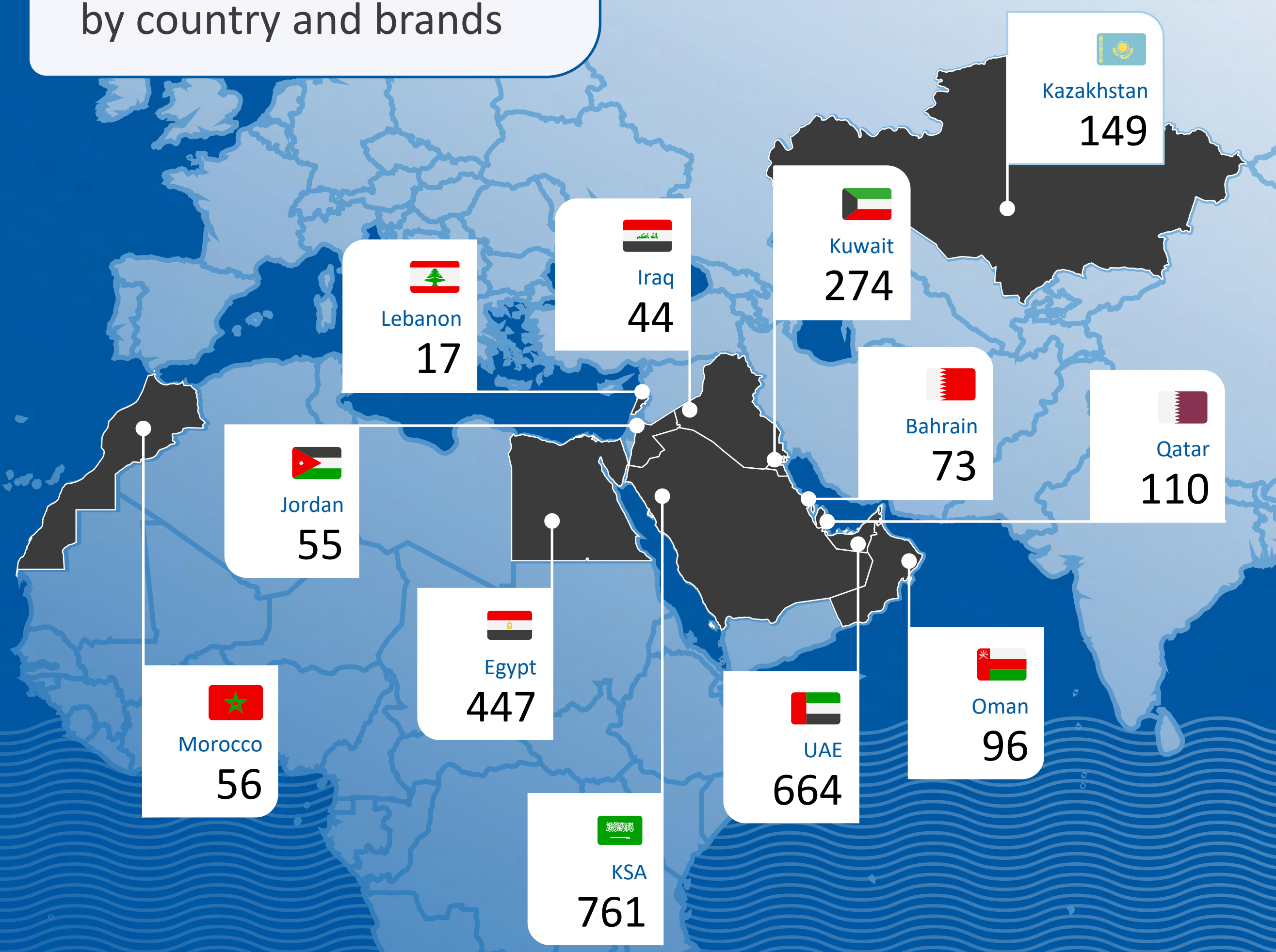
Americana Restaurants IR App

APPENDIX

Portfolio evolution – H1 26

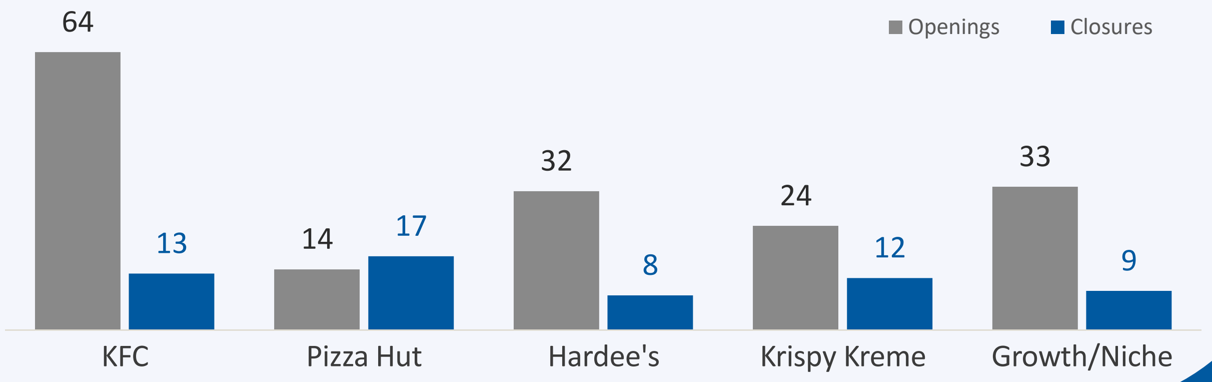
AMERICANA RESTAURANTS

No. of restaurants – by country and brands



Openings & closures – LTM H1 26[1]

No. of restaurants – by brand/category



	KSA	UAE	Kuwait	Egypt	Others	Total
KFC	314	238	81	171	340	1,144
Hardee's	151	105	61	40	102	459
Pizza Hut	110	164	–	94	78	446
Krispy Kreme	165	95	37	44	54	395
Growth/Niche Brands	21	62	94	96	26	299
Other Brands	–	–	1	2	–	3
Total	**761**	**664**	**274**	**447**	**600**	**2,746**

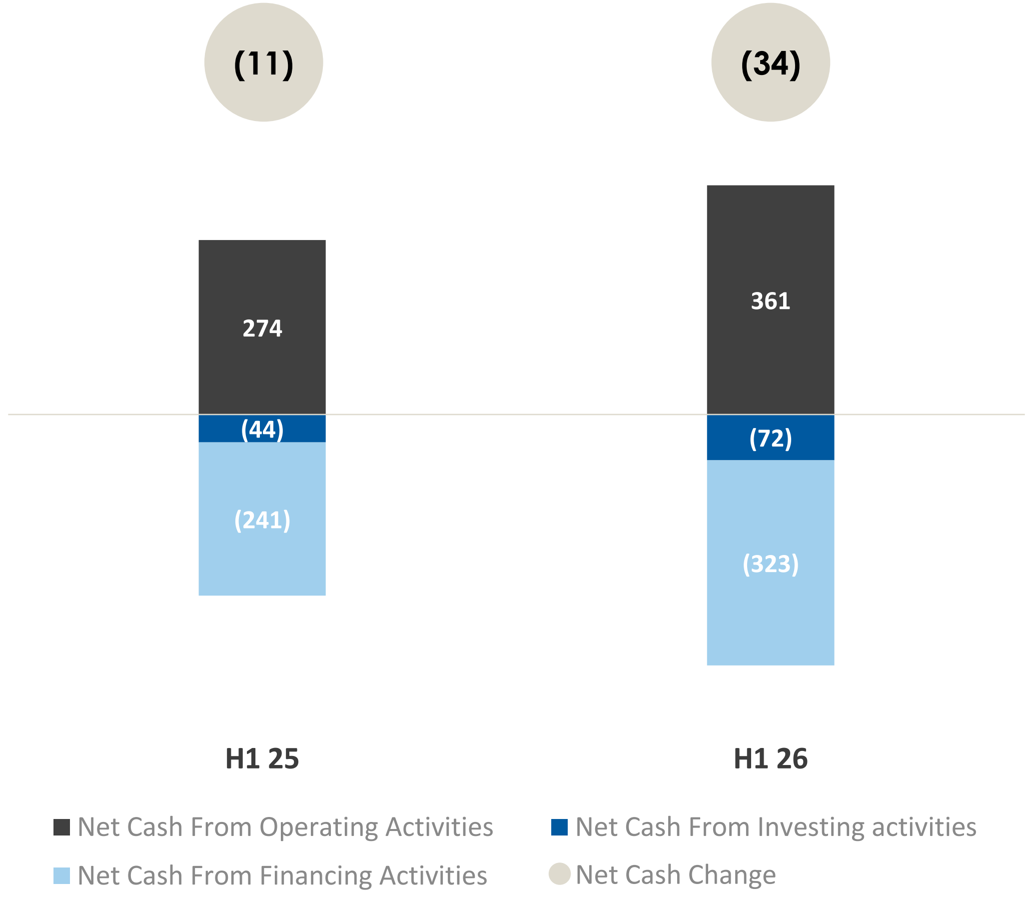
Source:
Company information

1. Includes Additional 7 stores from MAT UAE

Free cash flows and movement in cash & cash equivalents

Movement in Cash & Cash Equivalents

$m



Free Cash Flow (FCF)

$m	H1 25	H1 26
EBITDA	275	348
Hyper Inflation Effect	1	(<1)
Net Capex	(49)	(67)
Change in Non-current Portion of Trade Payables	(9)	3
Tax	(16)	(24)
Change in NWC	23	18
Change in Non-current Portion of Trade Receivables	0	2
Lease Payments	(114)	(120)
Total	**111**	**160**
Conversion %	**68%**	**70%**

Source:
Company information

1. Net Cash from Investing activities is without (increase)/decrease in short term fixed deposits and Increase of Other financial assets

EBITDA to net profit reconciliation

AMERICANA RESTAURANTS

Post IFRS-16 basis

$k	H1 25	H1 26
Net profit attributable to shareholders of the company	92,482	147,221
Minority (Non-Controlling Interest)	(940)	(238)
Income tax (including Pillar II), and Zakat	16,323	24,101
Finance cost (net) excluding finance costs on lease liabilities	(6,144)	(8,003)
Depreciation and amortization (excluding depreciation related to RoU assets)[1]	49,731	55,792
Depreciation on RoU assets	100,219	105,426
Finance costs on lease liabilities	18,958	21,039
Impairment charges	4,287	2,876
EBITDA	**274,916**	**348,214**

Source: Company information

1. Calculated as: Charge for the year (PPE) plus amortization of intangible assets, and depreciation of investment properties

Key Definitions

EBITDA:
EBITDA is defined as Net profit for the year plus finance cost (net), plus income tax and zakat, plus depreciation and amortisation expenses, impairment charges

4 –wall EBITDA:
4-Wall EBITDA is defined as Revenue minus cost of revenues, minus selling and distribution (S&D) expenses
(both excluding depreciation and amortization).

Free cash flow:
Free Cash Flow (FCF) defined as EBITDA (post adding back hyperinflation adjustment) less capital expenditure, income tax and zakat, change in net working capital, change in non-current portion of trade payables and Trade Receivables, and lease payments (including both principal and interest on lease liabilities)

Free cash flow conversion:
Free Cash Flow (FCF) over EBITDA less lease payments (including both principal and interest on lease liabilities)

Avg. payback:
The payback investment period is calculated by dividing the initial investment by the annual cumulative cash inflow generated over 10 years. No discount rate have been assumed for all markets except Egypt. Equation is to compare the initial investment capex against the forecasted annual net cash flow over the period of 10 years

Gross capex:
Gross capex defined as purchase of property and equipment plus purchase of intangible assets, payments for key money and includes the initial franchisor fees

Growth / Niche brands:
Refers to Baskin Robbins, TGIF, Chicken Tikka, Wimpy, Costa Coffee, Peet's Coffee and Carpo

Tax:
Income tax and zakat

LfL:
Like for like revenues growth denotes the percentage increase/decrease in the revenues for those AMR restaurants which have generated monthly revenues over the 12-month period in a given financial year and seasonal stores, when applicable

Net capex:
Defined as Gross capex less proceeds from sale of property and equipment. Gross capex defined as purchase of property and equipment plus purchase of intangible assets, payments for key money and includes the initial franchisor fees

Net NSO:
Net new restaurant openings are defined as gross openings less closures

Net profit:
Refers to Net Profit attributable to the shareholders of the Company

NSO:
Refers to New Store Openings for the period

Power brands:
Refers to KFC, Hardee's, Pizza Hut, and Krispy Kreme

Others (revenue):
Includes revenue from Fish Market and Grand Cafe, as well as revenue from non-material items

Other channel revenues:
Includes Car Hops, Catering, Sales Office/Food Supply, Kiosks and other revenues

Other countries:
Includes Morocco, Qatar, Iraq, Bahrain, Kazakhstan, Jordan, Lebanon and Oman

Stable pegged currencies:
Refers to revenues generated in KSA, UAE, Kuwait, Qatar, Bahrain, Oman and Jordan

MAT:
Malak Al Tawouk

Source:
Company information