

# GLOBAL LEADER IN FOOD SERVICES



## OUR FOCUS IS FOOD



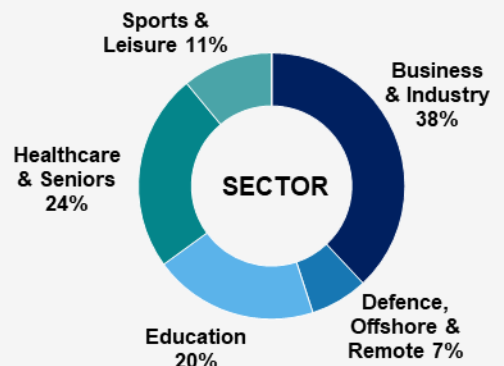
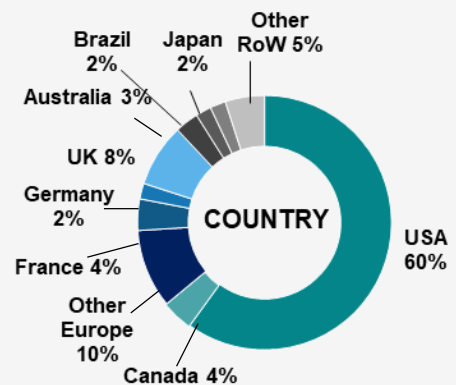
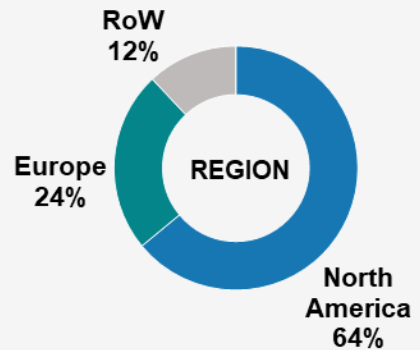
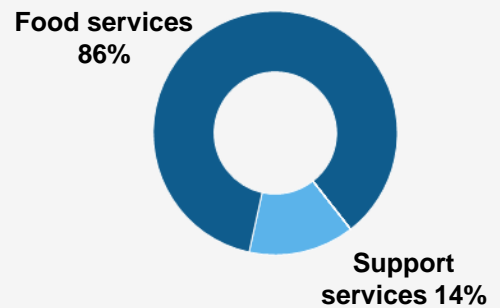
**45** Number of countries we operate in



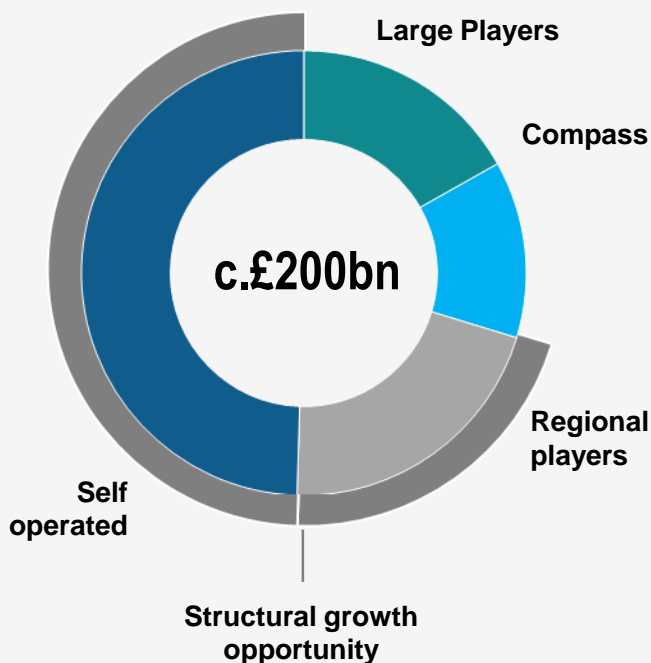
**55,000** Number of client locations we work in

- Providing great tasting food with a focus on Health and Safety and nutrition
- Diversified across geography and customer base
- Sectorised and sub-sectorised approach
- Entrepreneurial and supportive culture
- Scale in procurement and central functions

## GROUP REVENUE



## GLOBAL FOOD SERVICE MARKET

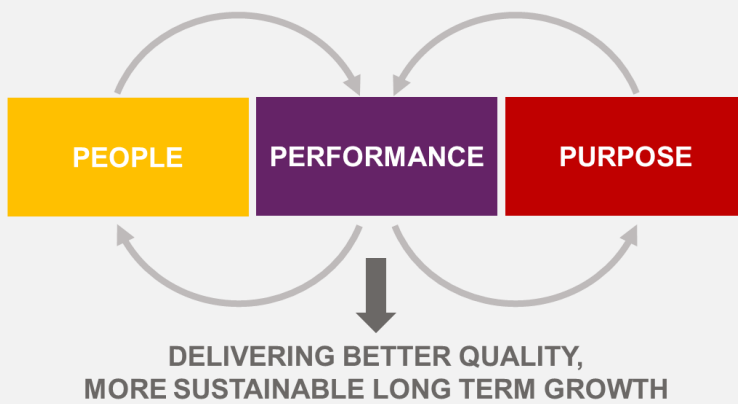


Note: Market data figures based on Compass Group management estimates

## MARKET OPPORTUNITY BY REGION



## OUR STRATEGY



map 1 CLIENT SALES AND MARKETING

map 2 CONSUMER SALES AND MARKETING

map 3 COST OF FOOD

map 4 UNIT COSTS

map 5 ABOVE-UNIT COSTS

## SUSTAINABILITY PRIORITIES

### Health and wellbeing

Better nutrition choices

Mental Health

Healthy lifestyle

### Environmental game changers

Food waste

Single-use plastics

Plant-forward meals

### Better for the world

Sourcing responsibly

Enriching local communities

Collaborating for big change

Safety culture (caring for our people)

## GEOGRAPHIC FINANCIALS BY REGION

2020	North America	Europe	RoW
Revenue (£m)	8,080	3,061	1,474
Organic growth (%)	3.6	(4.3)	3.1
Operating profit (£m)	654	148	91
Margin (%)	8.1	4.8	6.2
2019*			
Revenue (£m)	7,691	3,130	1,647
Organic growth (%)	7.9	6.4	1.4
Operating profit (£m)	664	205	108
Margin (%)	8.6	6.5	6.6

\*Prior period comparatives have reclassified Turkey from Rest of World region into Europe region.

## OPERATING CASH FLOW

£m	HY 2020*	HY 2019	2018*	2017	2016	2015
Operating profit	854	951	1,744	1,705	1,445	1,296
Depreciation and amortisation	373	283	521	483	395	340
Net capital expenditure	(402)	(395)	(757)	(683)	(549)	(476)
<b>Net cash flow</b>	<b>825</b>	<b>839</b>	<b>1,508</b>	<b>1,505</b>	<b>1,291</b>	<b>1,160</b>
<i>Net cash flow conversion</i>	<i>97%</i>	<i>88%</i>	<i>86%</i>	<i>88%</i>	<i>89%</i>	<i>90%</i>
Trade working capital	(303)	(83)	126	(62)	12	(17)
Provisions & other	(27)	(10)	(54)	(24)	(10)	(20)
<b>Operating cash flow</b>	<b>495</b>	<b>746</b>	<b>1,580</b>	<b>1,419</b>	<b>1,293</b>	<b>1,123</b>
<i>Operating cash flow conversion</i>	<i>58%</i>	<i>78%</i>	<i>91%</i>	<i>83%</i>	<i>89%</i>	<i>87%</i>
<b>Free cash flow</b>	<b>186</b>	<b>530</b>	<b>1,141</b>	<b>974</b>	<b>908</b>	<b>722</b>
<i>Free cash flow conversion</i>	<i>22%</i>	<i>56%</i>	<i>65%</i>	<i>57%</i>	<i>63%</i>	<i>56%</i>

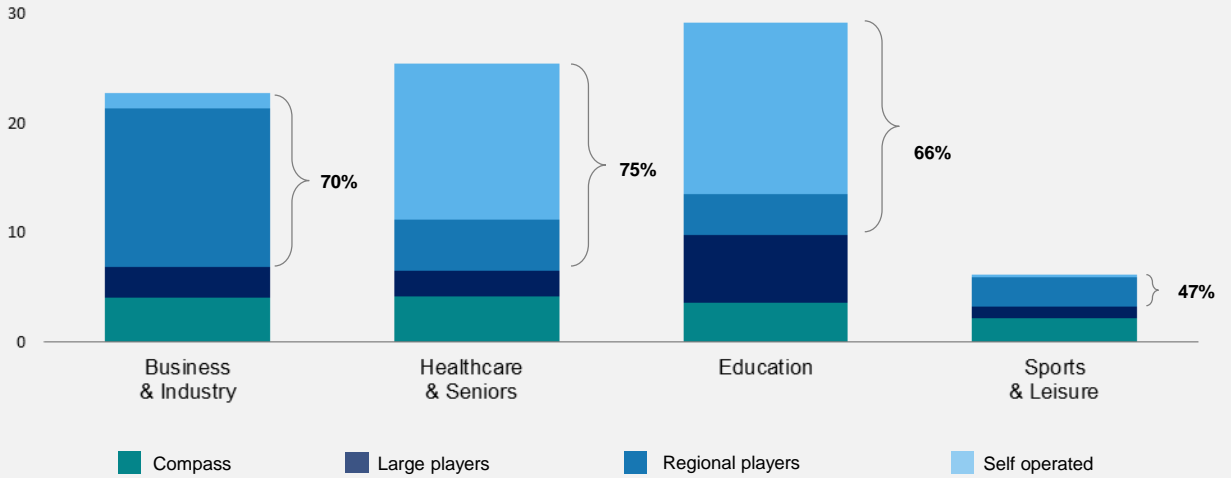
Note: Based on underlying performance, see definitions in the 2020 HY presentation. \*IFRS 16

## LIQUIDITY

£m	HY 2020	30 April 2020
Revolving Credit Facility maturing 2024	2,000	2,000
Revolving Credit Facility maturing 2021	-	800
<b>Total Committed Revolving Credit Facilities</b>	<b>2,000</b>	<b>2,800</b>
Amount drawn down	(202)	(350)
<b>Total unutilised Committed Credit Facilities</b>	<b>1,798</b>	<b>2,450</b>
Cash net of overdrafts	682	594
<b>Total Liquidity</b>	<b>2,480</b>	<b>3,044</b>
£2bn equity raise in May	-	2,000
<b>Pro-forma Liquidity</b>		<b>5,044</b>

## NORTH AMERICA – SECTOR GROWTH OPPORTUNITY

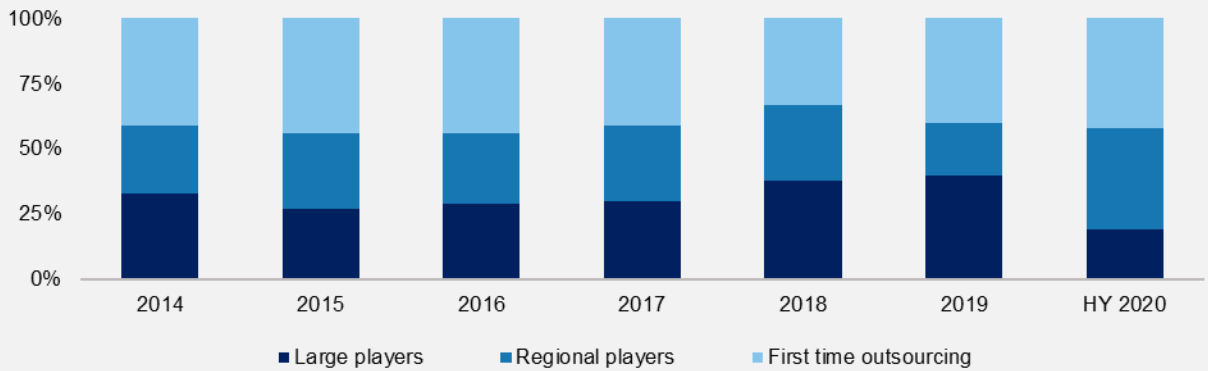
Market size (USDbn)



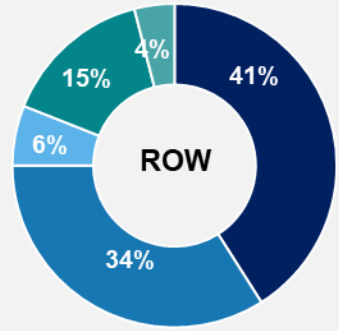
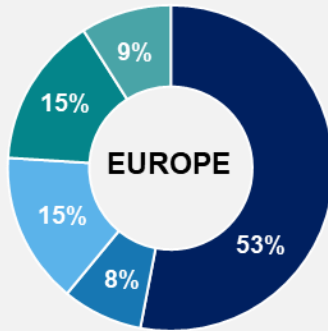
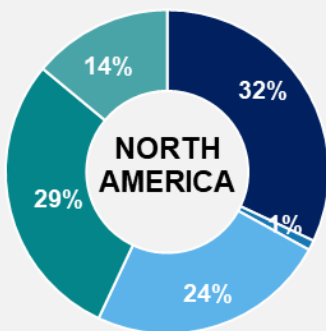
Note: Market data figures based on Compass Group management estimates

## NORTH AMERICA – VARIED SOURCES OF GROWTH

New business wins by source

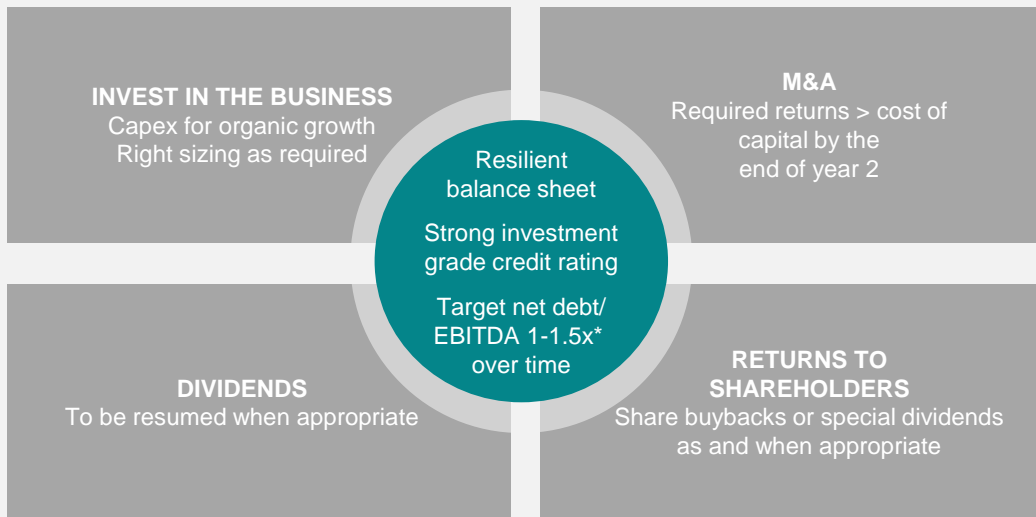


## REGIONAL REVENUE BY SECTOR



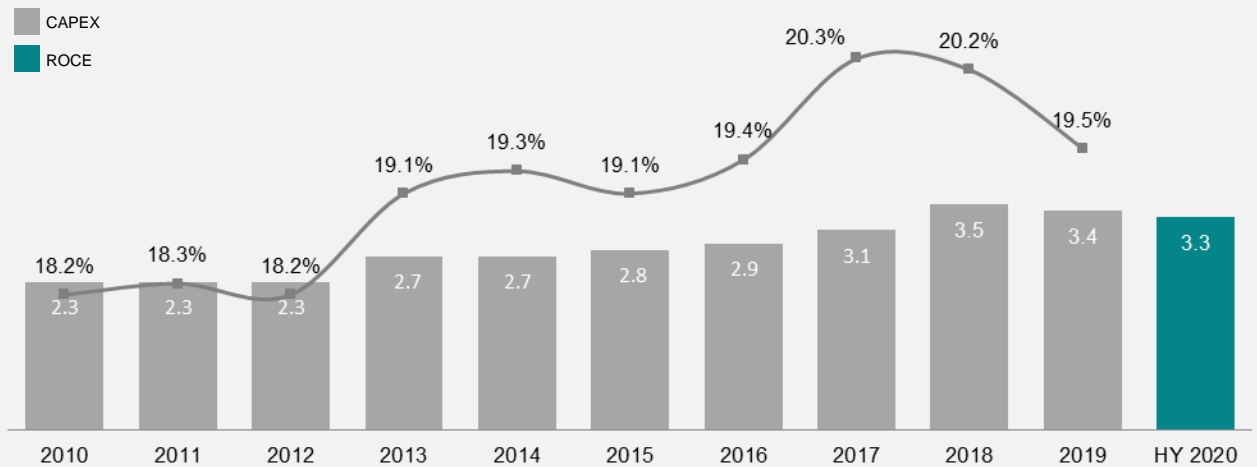
■ Business & Industry   
 ■ Defence, Offshore & Remote   
 ■ Education   
 ■ Healthcare & Seniors   
 ■ Sports & Leisure

## ONGOING PRIORITIES FOR USES OF CASH

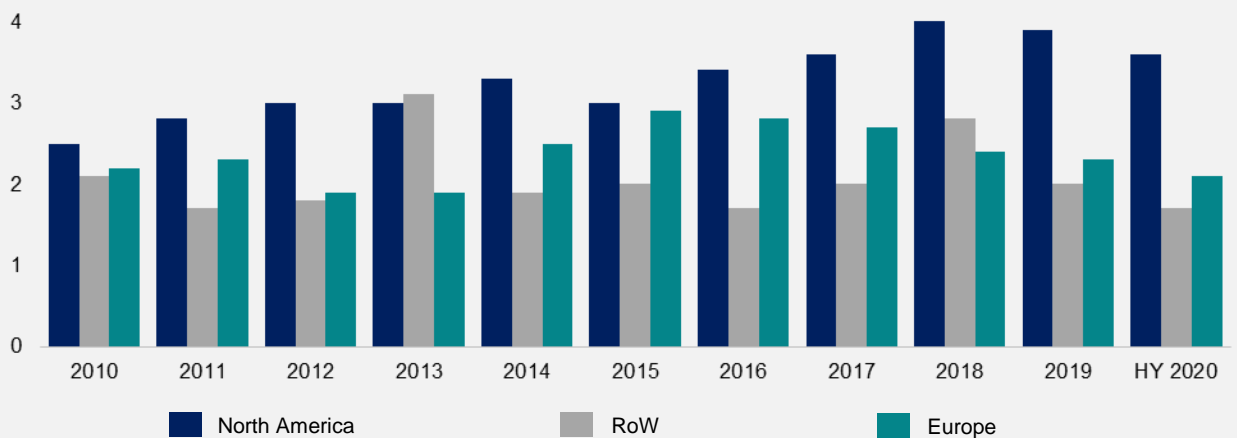


\* On an IFRS16 basis

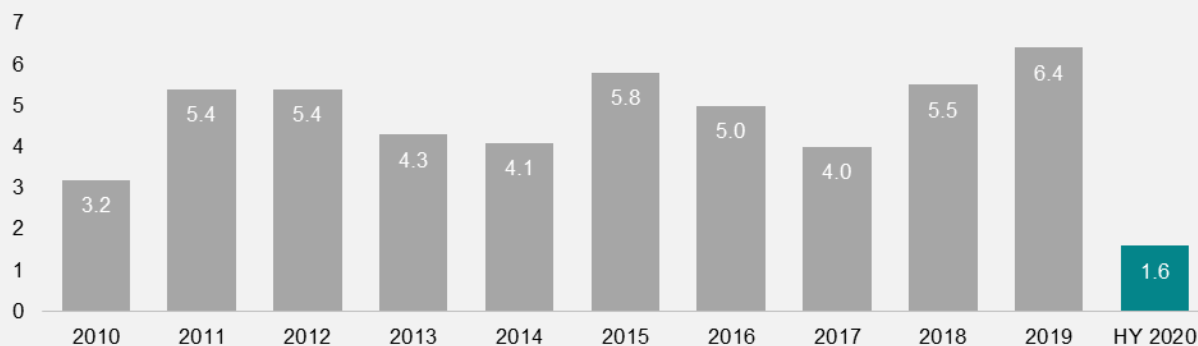
## CAPEX (% OF REVENUE) & RETURN ON CAPITAL EMPLOYED



## CAPEX BY REGION (% OF REGIONAL REVENUE)



## GROUP ORGANIC REVENUE GROWTH (%)



## Operating margin (%)

6.5	6.9	6.9	6.9	7.1	7.2	7.2	7.2	7.4	7.4	6.7
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Note: Based on underlying performance at reported exchange rates, see definitions in the 2020 HY presentation

## A DIVERSE PORTFOLIO OF B2B BRANDS



## SOME OF OUR CLIENTS AROUND THE WORLD



## Contact information

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