



BURGER FUEL GROUP LIMITED

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

Burger Fuel Group Limited

Consolidated Interim Financial Statements

For the Period Ended 30 September 2020

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Burger Fuel Group Limited

Chairman and Chief Executive's Review

For the period ended 30 September 2020

Burger Fuel Group Ltd Half Year Results for the 6 months ended 30 September 2020

OVERVIEW

The Directors of Burger Fuel Group Limited (BFG) present the unaudited results for the 6 months to 30 September 2020.

Net Profit after tax for the period was \$358,901 compared to \$548,092 in the same period last year. This represents a decline of (34.5%).

Group Operating Revenue (excluding IFRS 16 and the wage subsidy income) decreased by (22.7%) on the same period last year to \$8.2M. This is mainly due to reduced sales and reduced royalties due to the Covid-19 pandemic which includes support provided to our MENA Licensees who have been heavily impacted by Covid-19.

The Group has no debt and as at 30 September 2020 had cash reserves of \$6.8M.

BFG RESULTS (UNAUDITED) FOR THE PERIOD 1 APRIL TO 30 SEPTEMBER 2020

	30 September 2020	30 September 2019
	\$000	\$000
Operating Revenue *	8,151	10,543
Interest Income – IFRS 16 non-occupied leases	688	719
Covid-19 Government wage subsidy	868	-
Total Income	9,707	11,262
Operating Expenses **	(7,944)	(9,342)
Depreciation Expense – IFRS 16 occupied leases	(332)	(305)
Interest Expense - IFRS 16 non-occupied leases	(688)	(719)
Interest Expense - IFRS 16 occupied leases	(235)	(218)
Total Expenses	(9,199)	(10,584)
Net Profit (Loss) Before Tax	508	678
Net Profit (Loss) After Tax ***	359	548

* Revenue includes; Operating revenue and interest income.

** Expenses include; Operating expenses, depreciation, amortisation and interest expenses.

GROUP PERFORMANCE

Total system sales were \$40.9m, for the period representing a decrease of (18.64%) over the same period last year. The decrease is mainly due to the Covid-19 restrictions, not reopening the USA store after the March 2020 lockdown, and the closure of the Iraq store.

Total store numbers decreased from 79 to 78 as at 30 September 2020. The UAE region did however have several dark kitchens (delivery only kitchens) operating instead of bricks and mortar stores. The new brands Winner Winner and Shake Out accounted for 6% of the total systems sales and international sales accounted for 14.4%.

Group Net Profit After Tax was down \$189K (34.5%) on the same period last year. This was partly due to the additional costs associated with establishing our new brands (Winner Winner and Shake Out), additional legal costs for the USA settlement transaction, the partial impairment of goodwill on the company owned BurgerFuel Takapuna store, and the reduced revenue due to Covid-19. These costs were however largely offset with rent relief provided by landlords and the Government wage subsidy received.

OPERATING RESULTS

BurgerFuel New Zealand

Total sales for the period were down (15.6%) on the previous year. This was due to the nationwide lockdown in April and May and the Auckland Level 3 restrictions in August. Due to Covid-19 induced social changes such as working from home, sales have been redistributed from the city centres to the suburban stores and we expect this trend to continue for the foreseeable future. A new BurgerFuel store opened at Point Chevalier, Auckland, in May 2020.

BurgerFuel New Zealand tested home delivery during the Alert Level 3 restrictions but maintained its position of not using aggregated delivery services such as Uber Eats. The BurgerFuel store network is mostly made up of suburban locations and their sales performance has been very good during Alert Levels 1 and 2. BurgerFuel in New Zealand is now on a recruitment campaign for franchisees in the regional areas that it doesn't currently serve and over time we see opportunity for modest additional BurgerFuel outlet expansion.

BurgerFuel Middle East (ME)

The Middle East business has been hit hard by the Covid-19 crisis. The total sales comparison for the first half of this year records a decrease of (40.3%) due also to the closure of multiple retail stores across each of the countries in which we operate. The UAE has been facing a challenging trading environment for many years and the effects of high rents and an over-supply of retail space was further exacerbated by Covid-19 related lockdowns and restrictions. The future viability of high rent locations motivated our UAE Licensee to make some difficult decisions and close some of its retail locations and open some hidden (also known as ghost or dark) kitchens that provide home delivery services only.

Saudi Arabia faced Covid-19 restrictions and the government tripled its new GST tax from 5% to 15% as it prepares for an economy that is less dependent on oil. The BurgerFuel store locations in Saudi are good but the overall trading environment will be difficult for some time yet.

We expect conditions in the Middle East to remain challenging for the foreseeable future.

BurgerFuel USA

The BurgerFuel store in Indianapolis was closed due to Covid-19 restrictions. It did not re-open within this financial year and the decision to permanently close the store and exit the USA market was implemented in November.

Winner Winner & Shake Out New Zealand

During this 6-month financial period Shake Out opened two more stores and permanently closed the Browns Bay location when the Covid-19 Alert Level 4 restrictions began. The new locations in Palmerston North and Hamilton are trading reasonably. The company owned Smales Farm store in Takapuna is in an office complex and as such it has faced difficult trading conditions due to the Covid-19 working from home requirements. Shake Out has been a "contactless & cashless" brand since its inception, so the Covid-19 restrictions were relatively easy to implement.

The Winner Winner brand now has 3 stores and has had a year of large peaks and troughs since then. Of our three brands, Winner Winner has a larger dine-in focus, so the Covid-19 Alert Level 2 & 3 physical distancing requirements had a significant impact on the trading performance of the stores. All Winner Winner stores have been performing reasonably well at Alert Level 1. It is envisaged that Winner Winner will eventually deliver sustainable growth for the Group in the future, but once again growth remains subdued in the current Covid-19 environment.

GROUP OUTLOOK

At this point the ongoing effects of Covid-19 are still unknown however with the Group's healthy cash position, lower operating costs and no debt we are well positioned for moderate growth of all brands in New Zealand.

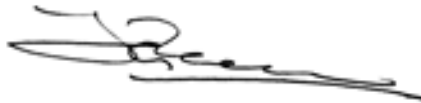
In summary, BFG is in a sound position with its finances, talent, intellectual property and future opportunities well in place. We believe that the cautious opening of new locations in New Zealand is well within the capabilities and financial position of the Group, however franchise opportunities remain limited for now.

We would like to thank all shareholders, staff, franchisees, suppliers and of course our valued customers for their support.

Best regards



Peter Brook
Chairman



Josef Roberts
Group CEO

Burger Fuel Group Limited

Consolidated Statement of Comprehensive Income

For the period ended 30 September 2020

	Unaudited 30 Sep 2020 6 months \$'000	Unaudited 30 Sep 2019 6 months \$'000	Audited 31 Mar 2020 Full Year \$'000
Revenue	8,128	10,505	20,346
Covid-19 Government wage subsidy	868	-	-
Operating Expenses	(7,651)	(9,008)	(17,974)
Profit before interest, taxation, depreciation and amortisation	1,345	1,497	2,372
Depreciation on Property, Plant and Equipment	222	262	546
Depreciation on Right of Use Assets	332	305	630
Amortisation	71	72	143
	625	639	1,319
Profit / (Loss) before Interest and Taxation	720	858	1,053
Interest Income	23	38	113
Interest Income leases non-occupied	688	719	1,410
Interest Expense	-	-	-
Interest Expense leases occupied	(235)	(218)	(443)
Interest Expense leases non-occupied	(688)	(719)	(1,410)
	(212)	(180)	(330)
Profit / (Loss) before Taxation	508	678	723
Income Tax Expense	149	130	218
Net Profit / (Loss) attributable to shareholders	359	548	505
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Movement in Foreign Currency Translation Reserve	60	(113)	(117)
Total comprehensive income	419	435	388
Basic Net Earnings per Share (cents)	0.67	1.02	0.94
Diluted Earnings per Share (cents)	0.67	1.02	0.94

Burger Fuel Group Limited
Consolidated Statement of Financial Position
As at 30 September 2020

	Unaudited 30 Sep 2020 6 months \$'000	Unaudited 30 Sep 2019 6 months \$'000	Audited 31 Mar 2020 Full Year \$'000
Shareholders' Equity			
Contributed equity	13,595	13,595	13,595
Retained earnings	(1,621)	(1,993)	(1,980)
Other reserves	(381)	(437)	(441)
	11,593	11,165	11,174
Current assets			
Cash and cash equivalents	6,770	5,196	5,570
Trade and other receivables	3,092	3,277	3,191
Income tax receivable	-	-	184
Lease Receivable non-occupied	1,518	1,445	1,518
Inventories	509	597	565
Loans	174	297	174
	12,063	10,812	11,202
Non-current assets			
Property, plant and equipment	2,429	2,426	2,462
Right of use asset - leases	7,579	6,906	7,828
Lease receivable non-occupied	20,497	21,590	21,239
Deferred tax asset	694	716	689
Loans	123	-	134
Intangible assets	2,256	2,484	2,421
	33,578	34,122	34,773
Total assets	45,641	44,934	45,975
Current liabilities			
Trade and other payables	1,478	1,212	1,470
Contract Liability	329	239	413
Lease Liability	432	420	424
Lease Liability non-occupied	1,518	1,445	1,518
Income tax payable	172	32	-
Provisions	465	424	436
	4,394	3,772	4,261
Non-current liabilities			
Contract Liability	1,619	1,761	1,626
Lease Liability	7,498	6,607	7,636
Lease Liability non-occupied	20,497	21,590	21,239
Provisions	40	39	39
	29,654	29,997	30,540
Total liabilities	34,048	33,769	34,801
Net assets	11,593	11,165	11,174

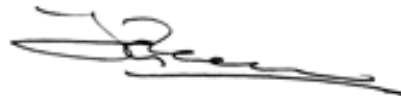
Burger Fuel Group Limited
Consolidated Statement of Financial Position (continued)
As at 30 September 2020

	Unaudited 30 Sep 2020	Unaudited 30 Sep 2019	Audited 31 Mar 2020
Net Tangible Assets per Share (cents)	16.10	14.8	15.0

For and on behalf of the Board on 27th November 2020



Peter Brook
Director



Josef Roberts
Director

Burger Fuel Group Limited

Consolidated Statement of Changes in Equity

For the period ended 30 September 2020

September 2020

	Contributed Equity \$'000	Foreign currency translation reserve \$'000	Retained earnings \$'000	Total equity \$'000
Balance as at 1 April 2020	13,595	(441)	(1,980)	11,174
Movement in foreign currency translation reserve recognised in other comprehensive income	-	60	-	60
Net Profit for the period ended 30 September 2020	-	-	359	359
Total comprehensive income	-	60	359	419
Balance as at 30 September 2020	13,595	(381)	(1,621)	11,593

September 2019

	Contributed Equity \$'000	Foreign currency translation reserve \$'000	Retained earnings \$'000	Total equity \$'000
Balance as at 1 April 2019	13,864	(324)	(2,541)	10,999
Buy Back and Share cancellation	(269)	-	-	(269)
Movement in foreign currency translation reserve recognised in other comprehensive income	-	(113)	-	(113)
Net Profit for the period ended 30 September 2019	-	-	548	548
Total comprehensive income	-	(113)	548	435
Balance as at 30 September 2019	13,595	(437)	(1,993)	11,165

March 2020

	Contributed Equity \$'000	Foreign currency translation reserve \$'000	Retained earnings \$'000	Total equity \$'000
Balance as at 31 March 2019	13,864	(324)	(2,541)	10,999
Impact of changes in accounting policies	-	-	56	56
Balance as at 1 April 2019	13,864	(324)	(2,485)	11,055
Buy Back and Share cancellation	(269)	-	-	(269)
Movement in foreign currency translation reserve recognised in other comprehensive income	-	(117)	-	(117)
Net loss for the year ended 31 March 2020	-	-	505	505
Total comprehensive income	-	(117)	505	388
Balance as at 31 March 2020	13,595	(441)	(1,980)	11,174

Burger Fuel Group Limited

Consolidated Statement of Cash Flows

For the period ended 30 September 2020

	Unaudited 30 Sep 2020 6 months \$'000	Unaudited 30 Sep 2019 6 months \$'000	Audited 31 Mar 2020 12 months \$'000
Cash flows from operating activities			
<i>Cash was provided from:</i>			
Receipts from customers	8,329	10,178	20,261
Covid-19 Government wage subsidy	868	-	-
Interest received	23	38	113
Goods and services tax received / (paid)	(4)	5	(6)
	9,216	10,221	20,368
<i>Cash was applied to:</i>			
Payments to suppliers & employees	(7,678)	(9,361)	(18,066)
Interest paid	-	-	-
Interest on leases	(235)	(218)	(443)
Taxes paid	203	(250)	(527)
	(7,710)	(9,829)	(19,036)
Net cash flow provided from / (applied to) operating activities	1,506	392	1,332
Cash flows from investing activities			
<i>Cash was provided from:</i>			
Repayments from suppliers and staff	1	8	12
Sale of property, plant and equipment	123	10	50
	124	18	62
<i>Cash was applied to:</i>			
Acquisition of intangible assets	(6)	(13)	(22)
Advance to supplier, franchisee	10	(133)	(150)
Acquisition of property, plant & equipment	(213)	(156)	(512)
BFG Share buy back & cancellation	-	(269)	(269)
	(209)	(571)	(953)
Net cash flow applied to investing activities	(85)	(553)	(891)
Cash flows from financing activities			
<i>Cash was applied to:</i>			
Lease Liability	(213)	(183)	(399)
Net cash flows applied to financing activities	(213)	(183)	(399)
Net movement in cash and cash equivalents	1,208	(344)	42
Exchange gain / (loss) on cash and cash equivalents	(8)	37	25
Opening cash and cash equivalents	5,570	5,503	5,503
Closing cash and cash equivalents	6,770	5,196	5,570

Burger Fuel Group Limited

Notes to the Interim Consolidated Financial Statements

For the period ended 30 September 2020

1) REPORTING ENTITIES AND STATUTORY BASE

Burger Fuel Group Limited is a company registered under the Companies Act 1993 and is listed with the New Zealand Stock Exchange (NZSX). The company is a Financial Markets Conduct (FMC) reporting entity for the purposes of the Financial Markets Conduct Act 2013 and its financial statements comply with that Act.

The financial statements presented are those of Burger Fuel Group Limited (the 'Group'). A list of its wholly owned subsidiaries is listed in note 2 of the financial statements.

BurgerFuel operates as a franchisor of gourmet burger & chicken restaurants and is a for-profit oriented entity, incorporated and domiciled in New Zealand.

2) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1) STATEMENT OF COMPLIANCE

The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2020, which have been prepared in accordance with NZ IFRS.

2.2) REPORTING ENTITY

The consolidated financial statements for the Group are for the economic entity comprising Burger Fuel Group Limited and its subsidiaries;

Burger Fuel (Dubai) NZ Limited	BF Lease Company No 9 Limited	BF Lease Company No 34 Limited
Burger Fuel (ME) DMCC	BF Lease Company No 10 Limited	BF Lease Company No 35 Limited
Burger Fuel International Limited	BF Lease Company No 11 Limited	BF Lease Company No 36 Limited
Burger Fuel (Australia) Pty Limited	BF Lease Company No 12 Limited	BF Lease Company No 37 Limited
Burger Fuel (Australia) No2 Pty Limited	BF Lease Company No 13 Limited	BF Lease Company No 38 Limited
Burger Fuel International Management Limited	BF Lease Company No 14 Limited	BF Lease Company No 39 Limited
Burger Fuel Limited	BF Lease Company No 15 Limited	BF Lease Company No 40 Limited
BurgerFuel Henderson Limited	BF Lease Company No 16 Limited	BF Lease Company No 41 Limited
Burger Fuel Takapuna Limited	BF Lease Company No 17 Limited	BF Lease Company No 42 Limited
Winner Winner Limited	BF Lease Company No 18 Limited	BF Lease Company No 43 Limited
Shake Out Limited	BF Lease Company No 19 Limited	BF Lease Company No 44 Limited
Concept Brands Limited	BF Lease Company No 20 Limited	BF Lease Company No 45 Limited
Burger Fuel Pty Limited	BF Lease Company No 21 Limited	BF Lease Company No 46 Limited
Burger Fuel Australia Pty Limited	BF Lease Company No 22 Limited	BF Lease Company No 47 Limited
Burger Fuel (USA) Inc.	BF Lease Company No 23 Limited	BF Lease Company No 48 Limited
Burger Fuel (USA) Management Inc.	BF Lease Company No 24 Limited	Burger Fuel Group Leases Limited
BF Lease Company Limited	BF Lease Company No 25 Limited	Burger Fuel Worldwide Limited
BF Lease Company No 1 Limited	BF Lease Company No 26 Limited	Shake Out Newmarket Limited
BF Lease Company No 2 Limited	BF Lease Company No 27 Limited	Shake Out Container Limited
BF Lease Company No 3 Limited	BF Lease Company No 28 Limited	
BF Lease Company No 4 Limited	BF Lease Company No 29 Limited	
BF Lease Company No 5 Limited	BF Lease Company No 30 Limited	
BF Lease Company No 6 Limited	BF Lease Company No 31 Limited	
BF Lease Company No 7 Limited	BF Lease Company No 32 Limited	
BF Lease Company No 8 Limited	BF Lease Company No 33 Limited	

3) ACCOUNTING POLICIES

The treatment of the accounting policies and method of computation applied are consistent with those of the annual financial statements for the year ended 31 March 2020, as described in the annual financial statements.

Burger Fuel Group Limited

Notes to the Interim Consolidated Financial Statements

For the period ended 30 September 2020

4) SEGMENT INFORMATION

Operating Segments

The Group operates in four geographical segments – New Zealand, Australia, USA and the Middle East. All the segments operations are made up of franchising fees, royalties and sales to franchisees. The segments are in the business of Franchise Systems - Gourmet Burger Restaurants. New Zealand's segment result is also due to the amortisation of intangible assets.

September 2020	New Zealand	Australia	Middle East	USA	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue	6 months	6 months	6 months	6 months	6 months
Sales	3,211	-	-	-	3,211
Royalties	2,077	-	2	-	2,079
Franchising fees	96	-	17	13	126
Training fees	15	-	-	-	15
Property Management fees	57	-	-	-	57
Advertising fees	1,520	-	-	-	1,520
Foreign exchange gain	61	69	-	(199)	(69)
Sundry income	1,089	71	-	29	1,189
Interest received	23	-	-	-	23
Interest received - leases	688	-	-	-	688
Covid-19 Government wage subsidy	868	-	-	-	868
Total Revenue	9,705	140	19	(157)	9,707
Interest Expense leases occupied	235	-	-	-	235
Interest Expense leases non-occupied	688	-	-	-	688
Depreciation	221	-	1	-	222
Depreciation leases	332	-	-	-	332
Amortisation	71	-	-	-	71
Segment Result before Tax	616	136	(69)	(175)	508
Income Tax Expense	149	-	-	-	149
Segment Assets	43,998	642	68	933	45,641
Segment Liabilities	33,953	15	77	3	34,048
Acquisition of Property, Plant & Equipment & Intangible Assets					
Other	219	-	-	-	219

Operating Segments (Continued)

September 2019	New Zealand	Australia	Middle East	USA	Total
	\$'000 6 months	\$'000 6 months	\$'000 6 months	\$'000 6 months	\$'000 6 months
Revenue					
Sales	4,256	-	89	-	4,345
Royalties	2,450	-	420	9	2,879
Franchising fees	84	-	-	-	84
Franchise fees IFRS 15 Adjustment	74	-	23	7	104
Training fees	38	-	-	-	38
Property Management fees	57	-	-	-	57
Advertising fees	1,882	-	20	-	1,902
Foreign exchange gain	(43)	43	-	152	152
Sundry income	807	-	64	73	944
Interest received	37	1	-	-	38
Interest received - leases	719	-	-	-	719
Total Revenue	10,361	44	616	241	11,262
Interest Expense leases occupied	218	-	-	-	218
Interest Expense leases non-occupied	719	-	-	-	719
Depreciation	260	-	2	-	262
Depreciation leases	305	-	-	-	305
Amortisation	72	-	-	-	72
Segment Result before Tax	83	91	352	152	678
Income Tax Expense	130	-	-	-	130
Segment Assets	43,457	439	176	862	44,934
Segment Liabilities	33,682	5	69	13	33,769
Acquisition of Property, Plant & Equipment & Intangible Assets					
Other	169	-	-	-	169

Operating Segments (Continued)

March 2020	New Zealand	Australia	Middle East	USA	Total
	12 months	12 months	12 months	12 months	12 months
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Sales	8,325	-	89	-	8,414
Royalties	4,877	-	792	15	5,684
Franchising fees	316	-	47	13	376
Training fees	110	-	-	-	110
Property Management fees	53	-	-	-	53
Advertising fees	3,581	-	144	-	3,725
Foreign exchange gain	(75)	(17)	(11)	246	143
Sundry income	1,694	2	65	80	1,841
Interest received	67	1	1	44	113
Interest on leases	1,410				1,410
Total Revenue	20,358	(14)	1,127	398	21,869
Interest Expense Leases Occupied	443	-	-	-	443
Interest Expense Leases non occupied	1,410	-	-	-	1,410
Depreciation	542	-	4	-	546
Depreciation Leases	630	-	-	-	630
Amortisation	143	-	-	-	143
Segment Result Before Tax	(314)	147	589	301	723
Income Tax Expense	219	-	-	(1)	218
Segment Assets	44,383	542	97	953	45,975
Segment Liabilities	34,698	11	92	-	34,801
Acquisition of Property, Plant & Equipment & Intangible Assets					
Other	534	-	-	-	534

Burger Fuel Group Limited

Notes to the Interim Consolidated Financial Statements

For the period ended 30 September 2020

5) USA SETTLEMENT DEAL / BFG SHARE BUYBACK

Settlement of outstanding issues and share buy backs

The directors of BFG advise that given the ongoing issues relating to Covid-19 that the USA is facing and in resolution of all outstanding issues that have arisen between Chris Mason and BFG as to obligations and amounts claimed to be outstanding or owing under earlier arrangements entered into in 2018, the following was agreed on the 23rd October 2020 which was executed on the 11th November 2020.

- 1) To settle an outstanding debt claimed to be owing in relation to BurgerFuel USA Management Inc and Burger Fuel International Limited BFG acquired from the Mason Family Trust 1,538,461 fully paid ordinary BFG shares for no cash payment (but attributing a nominal value of NZ\$0.39 cents per share, at an agreed settlement amount of NZ\$600,000). This is to clear all outstanding debts owed by Chris Mason's US company BF Indiana Two LLC to BFG.
- 2) In addition to this, BFG will acquire from the Mason Family Trust 1,794,871 fully paid ordinary BFG shares for consideration of NZ\$0.39 cents per share for a total cash payment of NZ\$700,000.
- 3) The store in Indianapolis will close permanently and Chris Mason will cease being the BurgerFuel USA Master Licensee and will relinquish all rights to operate BurgerFuel in the USA.

Effects of transactions

The transactions described above will result in the buy back and cancellation of 3,333,332 fully paid ordinary BFG shares representing 6.2% of the 53,670,195 BFG shares currently on issue.

Following the buy back and cancellation; The total number of BFG shares on issue will be 50,336,863.

Chris Mason (via the Mason Family Trust) will beneficially own 3,252,977 fully paid ordinary BFG shares (held on trust by Mason Roberts Holding Limited - MRHL) representing 6.5% of the BFG shares then on issue.

Under the agreement between Chris Mason and BFG dated March 2018, Chris Mason had the option to settle amounts payable for the USA Master Licence agreement and the purchase of USA assets in cash or with BFG shares. In assessing when the revenue would be recognised, when the shares were handed back there is no increase in resources to BFG and given that it was not within the control of BFG whether they will receive shares or cash at the time of the transaction, then the revenue recognition criteria is not met unless cash is received.

Under NZ IAS 32.33 there can be no profit or loss impact on the 'handing back' of your own equity instruments in settlement of a financial asset, thus the settlement of this transaction will have no impact to the FY21 Income Statement.

While the transaction should have been initially recorded as a put option liability (with a corresponding receivable) until the transaction was settled, management has assessed the treatment adopted as being materially consistent with the treatment of a put option liability.

6) ACQUISITIONS AND DISPOSALS OF PROPERTY, PLANT, AND EQUIPMENT

During the six months to 30 September 2020, the Group acquired assets with a total cost of \$212,897 (2019: \$156,006) and intangible assets of \$6,182 (2019: \$12,750).

The Group also disposed of assets with a net book value of \$23,836 (2019: \$8,041).

The Group has committed to opening a company owned Winner Winner store in Takapuna, Auckland. This store is scheduled to open on the 1st December 2020.

Burger Fuel Group Limited

Company Directory

As at 30 September 2020

Registered Office

Grant Thornton New Zealand Limited
152 Fanshawe Street
Auckland 1011

Company Number

1947191

Date of Incorporation

14 June 2007

Directors

Peter Brook - Chairman (Independent)
Alan Dunn (Independent)
Josef Roberts (Executive)

Board Executives

Tyrone Foley (Chief Operating Officer)
Mark Piet (Chief Financial Officer / Company Secretary)

Business Headquarters

66 Surrey Crescent
Grey Lynn
Auckland 1021

Auditor

Baker Tilly Staples Rodway
Level 9, Tower Centre
45 Queen Street
Auckland 1010

Solicitors

Dentons Kensington Swan, 18 Viaduct Harbour Avenue, Auckland 1011.
Buddle Findlay, PwC Tower, 188 Quay Street, PO Box 1433, Auckland 1140.
Wiggin and Dana LLP, Two Liberty Place, 50 S. 16th Street, Suite 2925, PA, 19102, USA.
Corporate Counsel Limited Solicitors, P.O Box 37-322, Parnell, Auckland 1151.

Directors and Officers Diversity

NZX listed issuers are required to report quantitative data on the gender breakdown of Directors and Officers at the financial year end. The policy behind the rule is to provide information to allow investors to maintain an informed view of diversity as a factor relevant to an Issuer's expected performance.

	2021		2020	
	Male	Female	Male	Female
Directors	3	-	3	-
Executive/ Leadership Team	6	1	7	2

Accountants

Grant Thornton New Zealand Limited
Level 4
152 Fanshawe Street
Auckland 1011

Bridgepoint Group Accounting Pty Ltd
Suite 301, 8 West Street,
North Sydney
NSW 2060
Australia

Citrin Cooperman
529 Fifth Avenue
New York, NY 10017
USA

KPMG
18 Viaduct Harbour Avenue,
Auckland 1140

Bankers

ASB Bank Limited
CBA Bank Limited (Australia)
Emirates NBD (UAE)
Bank of America Merrill Lynch (USA)

