

The information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

28 September 2020

The Fulham Shore PLC
("Fulham Shore", the "Company" or the "Group")

Trading update and extension of deadline for publication of audited results to 29 March 2020

The Board of Fulham Shore ("**Board**") announces an update on trading ahead of the publication of its audited results for the year ended 29 March 2020 ("**FY20 Results**") and an update on the timing of publication of the FY20 Results.

Timing of publication of FY20 Results

The Company previously announced that it anticipated that the FY20 Results would be published at the end of September 2020. However, as a result of the most recent measures put in place by the UK Government in order to control the spread of COVID-19 and additional work now required, it is now anticipated that the FY20 Results will be published on or around 15 October 2020. The Company has been granted by AIM Regulation an extension to the deadline by which it is required to publish its FY20 Results pursuant to the Inside AIM guidance published on 26 March 2020. Pursuant to the extension, the Company is now required to publish its FY20 Results by 29 December 2020.

The Company's deadline to file the annual report and accounts for the year ended 29 March 2020 with Companies House has been extended to 31 December 2020.

Trading update

Subject to the finalisation of the audit of the FY20 Results, the Company expects to report revenue growth of 7.2% to £68.6 million (2019: £64.0 million). Following the completion of the placing and extension to its banking facilities in August 2020, the Group remains well capitalised. The Group's net debt (before recognition of leases under IFRS 16) at the close of business on 25 September 2020 was £3.52 million, with £7.46 million undrawn of its £25.75 million of available banking facilities.

Since the year end, the Group opened a new Franco Manca on The Cut, near to the Old Vic theatre and Waterloo Station in London, in mid-September. As at the date of this announcement, Fulham Shore has 68 out of its 70 restaurants open and trading. Additional safety precautions and training were instigated throughout the Group's estate prior to re-opening for dine-in on 4 July 2020, with further improvements made following updated UK Government guidelines last week.

Thanks to the UK Government's "Eat Out to Help Out" scheme, Group revenues for the days when the scheme was operating increased markedly compared to those in the previous year.

As of 24 September 2020, the UK and Scottish Governments imposed further trading restrictions to combat the spread of COVID-19. This included a 10pm curfew for all restaurants and bars. The Board does not believe that this curfew will have a material effect on the Group's dine-in business, as the majority of its customers eat before then.

The Group will continue to react and adapt if and when new regulations come onto force in the areas where it has restaurants. If, as before, delivery and / or takeaway services are permitted and dine-in is curtailed, the Company will pivot the business in this direction as it did earlier in the year.

David Page, Chairman of the Company, commented: "We are popular with the public, well capitalised and have headroom in our borrowing facilities. We believe that these positive attributes, combined with our cash balances, will see us emerge from this period as a successful survivor in an albeit reduced UK restaurant sector."

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Notes for editors

Information on The Fulham Shore PLC

Fulham Shore was incorporated in March 2012. The Directors believed that there were attractive investment opportunities within the restaurant sector in the UK and that, given their collective experience in the restaurant sector, they could take advantage of the opportunities which existed.

The ordinary shares of the Company were admitted to trading on AIM in October 2014 in order to capitalise on such opportunities and to give the company employees, customers and public the ability to share in the enterprise.

Today, Fulham Shore owns and operates "The Real Greek" (www.therealgreek.com) and "Franco Manca" (www.francomanca.co.uk) restaurants.

The Real Greek

Since its foundation in London in 1999, The Real Greek group has grown steadily, now offering modern Greek cuisine in 18 restaurants (17 of which have so far reopened) across London and Southern England.

The Real Greek food centres on the delicious, healthy diet of the Eastern Mediterranean, staying true to the Greek ethos of food, family and friends. Dishes are created using premium ingredients sourced from Greece and Cyprus whenever possible, and developed by Tonia Buxton, the face of Greek food in the UK.

The Real Greek's menu and atmosphere retain the spirit of eating in Greece, encouraging diners to take their time eating amongst friends and family, be it a relaxed dinner, family get-together, or a fully catered party.

Franco Manca

Franco Manca opened its first restaurant in 2008 and now has 52 restaurants (51 of which have so far reopened), primarily in London, but also with restaurants across the UK (e.g. Edinburgh, Manchester, Leeds, Cambridge, Bath, Oxford, Bristol and Exeter). Franco Manca also has a franchised pizzeria on the island of Salina in Italy.

Franco Manca's pizza is made from slow-rising sourdough and is baked in an oven that produces high heat. The slow levitation and blast cooking process lock in the flour's natural aroma and moisture, giving a soft and easily digestible crust. Where possible, locally sourced and organic ingredients are used. Pizza prices start from £5.20.

Franco Manca has received the following accolades:

Winner of the Casual Dining Best Family Dining Experience Award 2020

Winner of the R200 Best Value Restaurant Operator- Over 20 Sites Award 2019 and 2017

Winner of the CGA Peach Hero and Icon Awards Best Concept award 2016