

KFC ANGOLA



In Angola, the brand closed the year with three units and 133 employees, some seven of whom were foreigners. During the past year, KFC Angola opened one new restaurant in downtown Luanda, bringing the total outlets in the country to three.

Ibersol initially decided that the project to establish KFC in the country would be evaluated at the end of the third year, following the opening of five units in different locations. Once this period has passed, an assessment will be made of the maturity of the market and the acceptance of the product by consumers.

We are at the halfway point in this timetable, so it is still too early to perform that assessment.

That being said, the market remains immature, and there are few competing offerings. Furthermore, most Angolans are still no in the habit of having lunch or dinner away from home.

This limits the size of the market. And we are still seeking to understand the motivations of consumers and the best way to adapt the business in its various aspects, namely, suppliers, logistics and management of human resources. For the above reasons, expanding the business will require detailed knowledge of the local environment and of how things are done there.

However, there are certain conclusions that can be drawn: consumers appreciate the product and the ser-

vice we provide, and customers' experience is positive. Sales have performed in line with our estimates.

Our activity is being carried out in the same manner as in other markets: in scrupulous compliance with the law and with an uncompromising commitment to quality (e.g. we carry out monthly analyses of the water we use in our units for quality control purposes and we also treat wastewater).

The company supports an event for the selection of youth to attend a football school in Europe and is involved on an ongoing basis in the recruitment and subsequent training of Angolan employees. Excellence in our products and services remain top priorities.

In terms of training, 25 shift employees and four unit managers were certified. At the end of 2014, we expect to hand over management functions for one of our units to our first Angolan team.

Training continues to focus on guaranteeing proper management of restaurants using highly trained employees in conjunction with Angolan teams, in order to provide our customers with excellent products and services while scrupulously complying with the brand's standards, as evidenced by the assessment of our "mystery customer" survey that gave us an average score of 96.5%.

We expect to open a new establishment in 2014 in the southern zone of Luanda.