

20 October 2023

Me Today – Trading Update

Me Today Limited (NZX: MEE) today provides the following update in respect to trading.

The King Honey business operates the BEE+ Brand in the China Market in conjunction with its customer. King Honey owns 15% of the brand and the customer owns 85%.

The customer has advised that sales for the remainder of the FY24 financial year are likely to be softer than expected. As a result, the group expects sales to that customer to be lower in the FY24 financial year than they were in FY23.

The group are in discussions with lenders the Bank of New Zealand and the Jarvis Trust in respect to the impact on cashflow of the lower than anticipated sales.

As part of these discussions the group will continue with the strategy of reviewing its cost base. It is also still considering the sale of assets or the raising of new capital.

The Me Today branded Supplement, Skincare and Manuka Honey sales are on track to internal forecasts with one quarter of the FY24 financial year complete.

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