



01 April 2025

**NZX Code: MFB**

## **MY FOOD BAG GROUP LIMITED – MARKET UPDATE: FY25 RETURN TO GROWTH**

My Food Bag Group Limited (MFB) provides this brief update in the interests of keeping the market informed of trading performance following the conclusion of the financial year ending 31 March 2025 (FY25).

### **FY25 Preliminary, Unaudited Revenue Result; Unchanged Earnings Guidance**

My Food Bag has strengthened its sales performance in the second half of FY25 and is now pleased to have returned to growth following a period of stable performance in a tough trading environment. As previously signalled, My Food Bag expects to deliver a full year earnings result which is broadly in line with the prior year.

My Food Bag releases the following preliminary, unaudited revenue result for FY25:

- Revenue of \$162.1 million, in line with FY24. Within this, H2 revenue of \$79.9 million, which is up +5.0% when normalised for differing trading weeks<sup>1</sup> with FY24 H2, and up +1.9% on a half on half comparative basis

My Food Bag CEO, Mark Winter says “Our unaudited results demonstrate the action taken to date to strengthen My Food Bag’s proposition to customers and drive efficiency, are delivering improved business performance and a return to growth.

“Despite ongoing cost pressures, we have preserved our margin and remained committed to enhancing the customer experience, expanding our product range and strengthening our portfolio of brands.

“Strategic initiatives have resonated well with customers, including the launch of My Food Bag’s Shop which offers one-off meal solutions, care packages and gifting without the need for a subscription.

“Our partnership with Diabetes New Zealand which we launched last week, reinforces our focus on helping Aotearoa New Zealand eat and live well by offering a diabetes plan to empower Kiwis at risk of or living with type 2 diabetes, helping them make healthier, more informed meal choices.

“We continue to seek out sponsorship opportunities which align with our brand and values, and we are excited to now be the Official Meal Kit of Auckland FC as they continue their charge towards the playoffs.

“We are pleased with this preliminary result, which confirms our return to growth following a strong H2 and we look forward to providing our investors with more detailed information regarding our financial performance next month, including our audited financial statements and annual report.” says Winter.

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<sup>1</sup> H2 FY24 contained 27 delivery weeks based on where My Food Bag’s weekly delivery cycle fell, compared with H2 FY25 which had 26 weeks. For the purpose of this normalised comparison, we have ignored the final 27<sup>th</sup> week from H2 FY24.



**Full year announcement date**

My Food Bag will release its audited results in respect of FY25 to the market in May. A results presentation will be made available on the NZX announcement platform and at My Food Bag's investor website at: <https://investors.myfoodbag.co.nz/investor-centre/>.

Investors and analysts will also be invited to attend a virtual briefing where management will discuss My Food Bag's results for FY25.

Authorised by:  
Board of Directors of My Food Bag Group Limited

Ends

**For investor relations queries:**

Louise Newsome  
ir@myfoodbag.co.nz

**For media queries:**

Louisa Kraitzick  
+64 21 299 2628  
louisa.kraitzick@pead.co.nz