



**8 April 2022**

**NZX/ASX Code: MFB**

## **MY FOOD BAG GROUP LIMITED – PRELIMINARY, UNAUDITED FY22 RESULT AND MARKET UPDATE**

My Food Bag Group Limited (MFB) provides this brief update in the interests of keeping the market informed of trading and operations following the conclusion of the financial year ending 31 March 2022 (FY22).

### *FY22 Preliminary, Unaudited Results*

My Food Bag has performed strongly in FY22 with the following preliminary, unaudited results:

- **Revenue of \$193.9 million, up +1.7% on FY21**
- **Pro forma<sup>1</sup> EBITDA of \$34.2 million, up +17.9% on FY21**

In relation to the prospective financial information (PFI) disclosed at the time of My Food Bag's IPO, revenue was up \$7.5 million on PFI and EBITDA and NPAT were in line. This is consistent with the most recent update provided by My Food Bag to the market following the conclusion of Q3 FY22.

These unaudited results demonstrate My Food Bag's continued track record of strong year-on-year growth and delivery to forecast. We are pleased with this preliminary result, and look forward to providing our investors with more detailed information regarding our financial performance next month, including our audited financial statements and annual report.

### *Operational Update*

The COVID-19 Omicron outbreak and inflationary environment presented ongoing challenges to My Food Bag's operating procedures, productivity and costs in Q4 FY22. The high priority for the business remained keeping its people and suppliers safe, while being mindful of ongoing business continuity risks posed by the pandemic. The result of these temporary impacts dampened Q4 financial performance, however these impacts have largely been alleviated in recent weeks as our processes have adapted and case numbers have started to reduce in Auckland. The Board and management are incredibly grateful for the significant commitment of all of our people and suppliers over the past couple of trying months, helping deliver thousands of meals to Kiwis isolating at home in difficult circumstances.

### *Full year announcement date*

My Food Bag will release its audited results prior to the market opening on Friday, 20 May 2022. A results presentation will be made available on the NZX and ASX announcement platforms and at My Food Bag's investor website at: <https://investors.myfoodbag.co.nz/investor-centre/>.

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<sup>1</sup> Proforma EBITDA is a non-GAAP measure. It has been calculated on a consistent basis to the EBITDA measure presented in the FY22 PFI. Proforma EBITDA has not been adjusted for the change in accounting policy relating to software as a service arrangement.



Investors and analysts will also be invited to attend a virtual briefing where management will discuss My Food Bag's results for FY22 and answer questions. More information about when and how to participate in this session will be announced to the market shortly.

**Authorised by:**

Board of Directors of My Food Bag Group Limited

**Ends**

**For investor or analyst queries, please contact:**

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