



Oliver's Real Food Ltd
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27 February 2024
ASX Announcement

Oliver's Real Food Limited (ASX: OLI) **1H24 Results Announcement**

Oliver's Real Food Limited ("Oliver's" or the "Company") today announced its results for the half year ended 31 December 2023 (1H24).

Highlights

- Revenue up 2.5% on prior corresponding period (pcp) to \$12.989m (1H23: \$12.677m)
- Underlying EBITDAI down 31.0% on pcp to \$1.075m (1H23: \$1.549m)
- Statutory Net Loss After Tax of \$244k (1H23: \$6.303m Net Profit After Tax)
- The Company recorded an operating loss after tax of \$244k (1H23: loss of \$103k, excluding the impact of the write back of lease liabilities in the 1H23 results)
- Gross Margin 64.35% (1H23: 62.0%)

Oliver's Chief Executive Officer Ms Natalie Sharpe said:

"Construction work at the Ampol Service Centre (Wyong North) during the period caused some disruption to normal sales patterns for our Wyong Northbound store. Following the completion of construction work, we are pleased to see an increase in customer count this year versus last for the months of December and January.

Pheasants Nest stores' sales were below our initial expectations but with an ongoing emphasis on marketing we are expecting sales and transactions to steadily gain momentum.

The improvement in our gross margin percentage is a positive outcome and demonstrates our continued focus on costs."

We take this opportunity to advise that second half store sales, up to February 25th, 2024, are up 14.40% and same store sales are up 2.40%.

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The Board of Directors has authorised this ASX release.

For further information, please contact:

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