



Oliver's Real Food Ltd
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25 September 2023
ASX Announcement

Oliver's Real Food Limited (ASX: OLI) Market Update

In our announcement released on 23rd August 2023 we stated the following: -

July 2023 Trading

"Same store sales were 5.87% above 2022 at \$2.022m and our unaudited EBIT profit was \$161k, up by 293%".

During the preparation of the August monthly accounts, management identified a timing error in the July month end accruals, which, upon investigation, revealed that our unaudited July EBIT profit, was inadvertently overstated. The Board apologises for the error and now advises that our unaudited EBIT in July was a profit of \$56k, up 37% on the previous year.

August 2023 Trading

Same store sales were 11.25% above 2022 at \$1,903,617 and our unaudited EBIT was \$106k.

Please find below FY24 year-to-date (July & August) unaudited financials as of 31 August 2023 (compared to the same period last year).

	FY2024	FY2023	FY24 v
	Actual	Actual	FY23
	\$'000	\$'000	\$'000
Revenue	3,973	3,784	189
Less COGS	1,416	1,438	(22)
Gross Margin	2,557	2,346	211
GM %	64.35%	61.99%	
Less Expenses	2,395	2,388	7
EBIT	162	(42)	204
Less Interest	190	164	26
Operating result	(28)	(206)	178
Stores	16	16	

Wyong North update

As previously advised, a significant upgrade of the Wyong North service centre is nearing completion and Oliver's will move into the upgraded facility next week with the store scheduled to commence trading on Friday 29 September. The current stand-alone store continues to trade during this period.

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The Board of Directors has authorised this ASX release.

For further information, please contact:

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