



Oliver's Real Food Ltd
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19 May 2022
ASX Announcement

Oliver's Real Food Limited (ASX: OLI) ("Company") MARKET UPDATE

The Company had previously advised that the half-year figures to 31 December 2021 would be released mid-May but now anticipates releasing these around 27 May 2022, once the various complex issues have been resolved.

The Board is pleased to advise that, while not back to pre-pandemic levels, trading at the Company's stores in New South Wales and Queensland continues to improve. Our stores at Wyong North and South, Port Macquarie and Bulahdelah are currently trading ahead of the comparative periods in 2019.

Unfortunately, the Victorian stores' recovery is significantly behind the NSW and QLD performance compared to pre-Covid levels, and the viability of certain stores remains problematic and concerning. The Geelong North and South and Peninsula Inbound and Outbound stores have been closed this week. The remaining Victorian stores' sales will be closely monitored in the coming weeks and work will continue to improve the financial outcomes of those stores.

April same Store Sales

Below are the store sales for the April 2022 month compared to FY21 and FY19. This timeframe shows the impact of COVID-19 on store sales.

	NSW	VIC	QLD	Total
FY22	\$ 1,704,042	\$ 726,195	\$ 92,652	\$ 2,522,889
FY21	\$ 1,887,501	\$ 869,991	\$ 86,922	\$ 2,844,414
	-\$ 183,459	-\$ 143,796	\$ 5,730	-\$ 321,525
	-9.71%	-16.53%	6.59%	-11.30%
FY22	\$ 1,704,042	\$ 726,195	\$ 92,652	\$ 2,522,889
FY19	\$ 1,837,246	\$ 1,127,505	\$ 92,534	\$ 3,057,285
	-\$ 133,204	-\$ 401,310	\$ 118	-\$ 534,396
	-7.25%	-35.59%	0.12%	-17.48%

Funding

The Company is working closely with its Lenders, and they have indicated their willingness to continue to support the Company.

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This ASX release has been authorised by the Board of Directors.

For further information please contact:**Martin Green, Chairman**

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About Oliver's Real Food Limited (ASX: OLI)

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017. Over its 15-year operating history, Oliver's has established a significant market position providing a health fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is the world's first "certified organic fast-food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additive and preservatives. Oliver's is a conscious business that understands, and is committed to, the interdependency of "all stakeholders" including our customers, investors, team members, suppliers, the environment, and the communities in which we operate.

www.oliversrealfood.com.au.