Oliver's Real Food Ltd
ABN 33 166 495 441

PO Box 3678
Erina NSW 2259
(02) 4353 8055

olivers.com.au

14 November 2025
ASX Announcement

Oliver's Real Food Limited (ASX: OLI)
October 2025 trading update

In accordance with our continuous disclosure obligations and in the context of materiality, the Board wishes to inform the market that the trading results for October 2025 are very pleasing and reinforce the Board's view of being cautiously optimistic about the current trading performance.

The positive momentum seen in the first quarter has continued into October 2025 with same-store sales up 6.86% compared to the same month last year.

Total expenses in October were 23% lower ($342k) compared to October 2024 which further highlights the positive impact of the efficiency and cost reduction initiatives undertaken as well as the closure of unprofitable stores.

October 2025 month unaudited financial results summary:

	FY2026 Actual $'000	**FY2025 Actual** $'000	**FY26 v FY25** $'000
Revenue	2,042	2,217	(175)
Less COGS	740	789	(49)
Gross Margin	1,302	1,428	(126)
GM %	*63.76%*	*64.42%*	
Less Expenses	1,143	1,485	(342)
EBIT	159	(56)	215
Less Interest	89	135	(46)
Operating result	70	(191)	261
Lease Liability write back		-	
NPBT	70	(191)	261

July to October 2025 (4-month) unaudited financial results summary:

	FY2026 Actual $'000	**FY2025 Actual** $'000	**FY26 v FY25** $'000
Revenue	7,824	8,292	(468)
Less COGS	2,836	3,034	(198)
Gross Margin	4,988	5,258	(270)
GM %	*63.75%*	*63.41%*	
Less Expenses	4,645	5,515	(870)
EBIT	343	(257)	600
Less Interest	363	479	(116)
Operating result	(20)	(736)	716
Lease Liability write back	843	-	843
NPBT	823	(736)	1,559

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The Board of Directors has authorised this ASX release.

For further information, please contact:

Martin Green, Chairman
martin.green@olivers.com.au

www.olivers.com.au