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MY FOOD BAG GROUP LIMITED – MARKET UPDATE: FY26 MOMENTUM CONTINUES

My Food Bag Group Limited (MFB) provides this brief update in the interests of keeping the market informed of forecast trading and earnings performance for the financial year ending 31 March 2026 (FY26).

FY26 YTD Preliminary, Unaudited Results

My Food Bag's sales performance has continued to strengthen through the second half of FY26 with forecast full year revenue growth of 4.9% on prior year at the end of March 2026. H2 revenue is forecast to be up 6.0% on a half on half comparative basis.

My Food Bag CEO, Mark Winter says "We are pleased with our ongoing sales performance through the second half of FY26. Despite ongoing ingredient cost inflation, our gross margin in H2 has improved compared with the prior year.

"Our ongoing commitment to enhancing our customer experience and strengthening our core meal kit business is supporting growth in quality retained active customers with our level of retained customers up year on year.

"We are continuing to invest in our core meal kit brands and the My Food Bag Shop, which offers an evolving range of one-off foodie gifts and care packages without the need for a subscription.

"We expanded our range of solutions tailored to specific dietary and health needs, through offerings such as our High Protein preference and our GLP-1 support range which assists consumers using GLP-1 weight loss medications. These offerings align with our strategy to better meet the dietary and health needs of New Zealand households.

"We have continued on our journey towards offering customers more ways to customise and personalise their subscriptions and recipes. In January, we launched two new features "Double Protein" and "Goes well with" that allow customers to double the volume of the main protein in their recipe for a competitive price and add complementary sides to each meal. The early signs are promising with strong customer engagement so far with these additional features."

My Food Bag's full year net profit after tax is now expected to be above prior year and within the range of \$6.4 - \$6.8 million (versus \$6.3m in FY25). We are pleased to continue to grow our profitability. Looking ahead, it is still too early to assess how the recent escalation of conflict in the Middle East will impact My Food Bag. We remain closely connected with our suppliers and we will keep the market informed of any material impacts including providing a trading update at the release of our full year financial results.



Full year announcement date

My Food Bag will release its audited results in respect of FY26 to the market in May. A results presentation will be made available on the NZX announcement platform and at My Food Bag's investor website at:

<https://investors.myfoodbag.co.nz/investor-centre/>.

Investors and analysts will also be invited to attend a virtual briefing where management will discuss My Food Bag's results for FY26.

Authorised by:

Board of Directors of My Food Bag Group Limited

Ends

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